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April 1, 2015



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

Re: Docket No. 150007-EI

Dear Ms. Stauffer:

Attached is Gulf Power Company's Environmental 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 of James O. Vick.
2. Prepared direct testimony and exhibit of C. Shane Boyett.

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

Sincerely,

A handwritten signature in blue ink that reads "Robert L. McGee, Jr.".

Robert L. McGee, Jr.  
Regulatory and Pricing Manager

md

Attachments

cc w/att.: Beggs & Lane  
Jeffrey A. Stone, Esq.

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**ENVIRONMENTAL COST RECOVERY  
CLAUSE**

**DOCKET NO. 150007-EI**

**PREPARED DIRECT TESTIMONY  
OF  
JAMES O. VICK**

**FINAL TRUE-UP FILING  
FOR THE PERIOD**

**JANUARY 2014 - DECEMBER 2014**

**April 1, 2015**



1 GULF POWER COMPANY

2 Before the Florida Public Service Commission

3 Prepared Direct Testimony of

4 James O. Vick

5 Docket No. 150007-EI

6 April 1, 2015

7 Q. Please state your name and business address.

8 A. My name is James O. Vick, and my business address is One Energy  
9 Place, Pensacola, Florida, 32520.

10 Q. By whom are you employed and in what capacity?

11 A. I am employed by Gulf Power Company as the Director of Environmental  
12 Affairs.

13 Q. Mr. Vick, will you please describe your education and experience?

14 A. I graduated from Florida State University, Tallahassee, Florida, in 1975  
15 with a Bachelor of Science Degree in Marine Biology. I also hold a  
16 Bachelor's Degree in Civil Engineering from the University of South Florida  
17 in Tampa, Florida. In addition, I have a Masters of Science Degree in  
18 Management from Troy State University, Pensacola, Florida. In August  
19 1978, I joined Gulf Power Company as an Associate Engineer and have  
20 since held various engineering positions with increasing responsibilities  
21 such as Air Quality Engineer, Senior Environmental Licensing Engineer,  
22 and Manager of Environmental Affairs. In 2003, I assumed my present  
23 position as Director of Environmental Affairs.  
24

25

1 Q. What are your responsibilities with Gulf Power Company?

2 A. As Director of Environmental Affairs, my primary responsibility is  
3 overseeing the activities of the Environmental Affairs area to ensure the  
4 Company is, and remains, in compliance with environmental laws and  
5 regulations, i.e. both existing laws and such laws and regulations that may  
6 be enacted or amended in the future. In performing this function, I am  
7 responsible for numerous environmental activities.

8

9 Q. Are you the same James O. Vick who has previously testified before this  
10 Commission on various environmental matters?

11 A. Yes.

12

13 Q. Mr. Vick, what is the purpose of your testimony?

14 A. The purpose of my testimony is to support Gulf Power Company's  
15 Environmental Cost Recovery Clause (ECRC) final true-up for the period  
16 January through December 2014.

17

18 Q. Mr. Vick, please compare Gulf's recoverable environmental capital costs  
19 included in the final true-up calculation for the period January 2014  
20 through December 2014 with the approved estimated true-up amounts.

21 A. As reflected in Mr. Boyett's Schedule 6A, the actual recoverable capital  
22 costs were \$118,824,740 as compared to \$118,625,423 included in the  
23 Estimated True-up filing. This resulted in a net variance of \$199,318  
24 above the estimated true-up. The variance was primarily due to the Air

25

1 Quality Compliance Program (Line item 1.26) previously known as the  
2 CAIR/CAMR/CAVR Compliance Program.

3

4 Q Please explain the capital variance of \$210,262 or 0.2% in the Air Quality  
5 Compliance Program (Line item 1.26)

6 A. This variance is a result of several contributing factors. First, although  
7 Mercury CEMS equipment was installed on the scrubber stack during the  
8 period, Gulf delayed the installation of Mercury CEMS equipment on two  
9 other stacks at Plant Crist while related updates and corrections to the  
10 MATS rule are occurring. Second, some construction activities  
11 associated with the Plant Daniel Bromine Injection and Activated Carbon  
12 projects were moved from 2014 to 2015. Third, Gulf's Plant Crist Unit 6  
13 SCR catalyst replacement was delayed while Gulf selected a new catalyst.

14

15 Q. How do the actual O&M expenses for the period January 2014 to  
16 December 2014 compare to the amounts included in the Estimated True-  
17 up filing?

18 A. Mr. Boyett's Schedule 4A reflects that Gulf's recoverable environmental  
19 O&M expenses for the current period were \$29,192,476, as compared to  
20 the estimated true-up of \$30,247,005. This resulted in a variance of  
21 (\$1,054,529) or 3.5% below the estimated true-up. I will address ten O&M  
22 projects and/or programs that contribute to this variance: General Water  
23 Quality, Groundwater Contamination Investigation, State NPDES  
24 Administration, General Solid & Hazardous Waste, Above Ground Storage  
25 Tanks, Sodium Injection program, FDEP NOx Reduction Agreement, Air

1           Quality Compliance Program, Annual NOx Allowances, and SO<sub>2</sub>  
2           Allowances.

3

4   Q.    Please explain the variance of (\$502,453) or (16.9%) in (Line Item 1.6),  
5           General Water Quality.

6   A.    This line item includes expenses related to Plant Crist's industrial  
7           wastewater pond dredging project. Due to project efficiencies and there  
8           being less solids in the pond to remove, Plant Crist was able to return the  
9           pond to its original bottom elevation at a lower cost than originally  
10          projected.

11

12   Q.    Please explain the variance of \$755,110 or 17.3% in (Line Item 1.7),  
13          Groundwater Contamination Investigation.

14   A.    This line item includes expenses related to substation investigation and  
15          remediation activities. This variance is due to additional work being  
16          required to complete soil and groundwater studies necessary to comply  
17          with the Florida Department of Environmental Protection established  
18          timeline. This variance is also due to an increase in the cost of the  
19          Holmes Creek Substation project. The cost increase is primarily from  
20          higher than expected excavation volumes of contaminated soil that  
21          resulted from Gulf encountering below-ground concrete footers that were  
22          deeper than expected.

23

24   Q.    Please explain the variance of (\$14,401) or (29.0%) in (Line item 1.8),  
25          State NPDES Administration.

1 A. This line item is for the State NPDES Administration fees that are required  
2 by the State of Florida's National Pollutant Discharge Elimination System  
3 (NPDES) program administration. Annual and five year permit renewal  
4 fees are required for the NPDES industrial wastewater permits at Plants  
5 Crist, Smith and Scholz. The variance in this line item is primarily a timing  
6 difference due to paying Plant Crist's five year permit renewal fee of  
7 \$7,500 in March 2015 instead of November of 2014 as initially projected.

8

9 Q. Please explain the variance of \$126,496 or 19.4% in (Line item 1.11),  
10 General Solid & Hazardous Waste.

11 A. This line item includes expenses for proper identification, handling,  
12 storage, transportation and disposal of solid and hazardous wastes as  
13 required by federal and state regulations. The program includes expenses  
14 for Gulf's generating and power delivery facilities. This variance is  
15 primarily due to costs associated with transformer oil spills and associated  
16 disposal costs for Gulf's power delivery operations that were not projected.  
17 The exact number and cost of these events cannot be predicted in  
18 advance.

19

20 Q. Please explain the variance of (\$47,905) or (32.8%) in (Line item 1.12),  
21 Above Ground Storage Tanks.

22 A. This variance is primarily due to postponing the district office storage tank  
23 integrity tests and delaying a portion of the Plant Smith aboveground  
24 storage tank maintenance work to early 2015. Plant Smith originally  
25 planned to coat the concrete secondary containment areas around several

1 of the tanks in late 2014; however, the work was rescheduled for early  
2 2015 due to rainfall events. The Plant Crist above ground storage  
3 maintenance expenses were also less than originally anticipated.

4

5 Q. Please explain the variance of (\$19,374) or (48.3%) in (Line item 1.16),  
6 Sodium Injection program.

7 A. This line item includes the O&M expenses associated with the sodium  
8 injection systems at Plant Smith and Plant Crist. Sodium carbonate is  
9 added to the Plant Crist and Plant Smith coal supply to enhance  
10 precipitator efficiencies when burning certain low sulfur coals. This  
11 variance is primarily due to less sodium carbonate being required for Plant  
12 Crist Units 4 and 5. The quantity of sodium carbonate is directly related to  
13 how much Plant Crist Units 4 and 5 are dispatched to meet system loads  
14 and during this period these units have been dispatched less than  
15 originally projected.

16

17 Q Please explain the variance of (\$1,143,245) or (43.2%) in FDEP NOx  
18 Reduction Agreement (Line Item 1.19).

19 A. The FDEP NOx Reduction Agreement includes O&M costs associated  
20 with the Plant Crist Unit 7 SCR and the Plant Crist Units 4 and 5 SNCR  
21 projects that were included as part of the 2002 agreement with FDEP.  
22 More specifically, this line item includes the cost of anhydrous ammonia,  
23 urea, air monitoring, and general operation and maintenance expenses  
24 related to the activities undertaken in connection with the agreement. This  
25 variance is primarily due to an extension of the schedule for painting of



1 structure steel associated with Plant Crist's Unit 7 SCR into 2015 and the  
2 job costing less than original projected.

3

4 Q. Please explain the O&M variance (\$731,104) or (4.3%) in the Air Quality  
5 Compliance Program, (Line Item 1.20).

6 A. The Air Quality Compliance Program line item primarily includes O&M  
7 expenses associated with the Plant Crist Units 4 through 7 scrubber, Plant  
8 Crist Unit 6 SCR and the Plant Smith Units 1 and 2 SNCRs. More  
9 specifically, this line item includes the cost of urea, limestone, and the  
10 general operation and maintenance activities associated with Gulf's Air  
11 Quality Compliance Program. This variance is primarily due to the Plant  
12 Crist units operating less than projected. Lower operation of the units  
13 results in less urea and limestone being needed, as well as less  
14 maintenance being required for the equipment.

15

16 Q. Please explain the variance of \$400,136 or 172.2 % in Annual NOx  
17 Allowances (Line Item 1.24).

18 A. This variance is the result of Gulf expensing its remaining NOx CAIR  
19 allowances after the U.S. Court of Appeals lifted the court-imposed stay  
20 on EPA's implementation of the Cross-state Air Pollution Rule (CSAPR).  
21 That court action ended the CAIR program in December 2014. CAIR  
22 annual and seasonal emission allowances will not be transferrable to the  
23 CSAPR program.

24

25

1 Q. Please explain the variance of \$44,194 or 7.2 % in SO2 Allowances (Line  
2 Item 1.26).

3 A. This variance is due to a scrubber outage during the month of October at  
4 Plant Crist. During that time, Crist units 4, 5, and 6 operated in the  
5 scrubber by-pass mode which resulted in the need to utilize more  
6 allowances than projected.

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8 Q. Mr. Vick, does this conclude your testimony?

9 A. Yes.

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AFFIDAVIT

STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA )

Docket No. 150007-EI

Before me, the undersigned authority, personally appeared James O. Vick, who being first duly sworn, deposes and says that he is the Director of Environmental Affairs 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.

  
\_\_\_\_\_  
James O. Vick  
Director of Environmental Affairs

Sworn to and subscribed before me this 31<sup>st</sup> day of March, 2015.

  
\_\_\_\_\_  
Notary Public, State of Florida at Large



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

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**ENVIRONMENTAL COST RECOVERY CLAUSE**

**DOCKET NO. 150007-EI**

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

**FINAL TRUE-UP FILING  
FOR THE PERIOD**

**JANUARY 2014 - DECEMBER 2014**

April 1, 2015



1 GULF POWER COMPANY

2 Before the Florida Public Service Commission  
3 Direct Testimony and Exhibit of  
4 C. Shane Boyett  
5 Docket No. 150007-EI  
6 Date of Filing: April 1, 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 Master's 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 final true-up amount for the  
3 period January 2014 through December 2014 for the Environmental Cost  
4 Recovery Clause (ECRC).

5

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

8 A. Yes, I have.

9 Counsel: We ask that Mr. Boyett's  
10 exhibit consisting of nine schedules be  
11 marked as Exhibit No. \_\_\_\_\_ (CSB-1).

12

13 Q. Are you familiar with the ECRC true-up calculation for the period January  
14 through December 2014 set forth in your exhibit?

15 A. Yes. These documents were prepared under my supervision.

16

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

19 A. Yes.

20

21 Q. What is the amount to be refunded or collected in the recovery period  
22 beginning January 2016?

23 A. An amount to be collected of \$912,783 was calculated, which is reflected  
24 on line 3 of Schedule 1A of my exhibit.

25

1 Q. How was this amount calculated?

2 A. The \$912,783 to be collected was calculated by taking the difference  
3 between the estimated January 2014 through December 2014 under-  
4 recovery of \$2,229,940 as approved in FPSC Order No. PSC-14-0643-  
5 FOF-EI, dated November 4, 2014, and the actual under-recovery of  
6 \$3,142,723, which is the sum of lines 5, 6 and 9 on Schedule 2A of my  
7 exhibit.

8

9 Q. Please describe Schedules 2A and 3A of your exhibit.

10 A. Schedule 2A shows the calculation of the actual under-recovery of  
11 environmental costs for the period January 2014 through December 2014.  
12 Schedule 3A of my exhibit is the calculation of the interest provision on the  
13 average true-up balance. This is the same method of calculating interest  
14 that is used in the Fuel Cost Recovery and Purchased Power Capacity  
15 Cost Recovery clauses.

16

17 Q. Please describe Schedules 4A and 5A of your exhibit.

18 A. Schedule 4A compares the actual O&M expenses for the period January  
19 2014 through December 2014 with the estimated/actual O&M expenses  
20 approved in conjunction with the October 2014 hearing. Schedule 5A  
21 shows the monthly O&M expenses by activity, along with the calculation of  
22 jurisdictional O&M expenses for the recovery period. Emission allowance  
23 expenses and the amortization of gains on emission allowances are  
24 included with O&M expenses. Any material variances in O&M expenses  
25 are discussed in Mr. Vick's final true-up testimony.

1 Q. Please describe Schedules 6A and 7A of your exhibit.

2 A. Schedule 6A for the period January 2014 through December 2014  
3 compares the actual recoverable costs related to investment with the  
4 estimated/actual amount approved in conjunction with the October 2014  
5 hearing. The recoverable costs include the return on investment,  
6 depreciation and amortization expense, dismantlement accrual, and  
7 property taxes associated with each environmental capital project for the  
8 recovery period. Recoverable costs also include a return on working  
9 capital associated with emission allowances. Schedule 7A provides the  
10 monthly recoverable costs associated with each project, along with the  
11 calculation of the jurisdictional recoverable costs. Any material variances  
12 in recoverable costs related to environmental investment for this period  
13 are discussed in Mr. Vick's final true-up testimony.

14

15 Q. Please describe Schedule 8A of your exhibit.

16 A. Schedule 8A includes 31 pages that provide the monthly calculations of  
17 the recoverable costs associated with each approved capital project for  
18 the recovery period. As I stated earlier, these costs include return on  
19 investment, depreciation and amortization expense, dismantlement  
20 accrual, property taxes, and the cost of emission allowances. Pages 1  
21 through 27 of Schedule 8A show the investment and associated costs  
22 related to capital projects, while pages 28 through 31 show the investment  
23 and costs related to emission allowances.

24

25



1 Q. Mr. Boyett, what capital structure, components and cost rates did Gulf use  
2 to calculate the revenue requirement rate of return?

3 A. Consistent with Commission Order No. PSC-12-0425-PAA-EU dated  
4 August 16, 2012 in Docket No. 120007-EI, the capital structure used in  
5 calculating the rate of return for recovery clause purposes for January  
6 2014 through June 2014 is based on the weighted average cost of capital  
7 (WACC) presented in Gulf's May 2013 Earnings Surveillance Report. For  
8 July 2014 through December 2014 the rate of return used is the WACC  
9 presented in Gulf's May 2014 Earnings Surveillance Report. The WACC  
10 for both periods includes a return on equity of 10.25%

11

12 Q. Mr. Boyett, does this conclude your testimony?

13 A. Yes.

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AFFIDAVIT

STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA )

Docket No. 150007-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 31<sup>st</sup> 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

**Schedule 1A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**

<u>Line</u>	Period Amount <u>(\$)</u>
1 End of Period Actual Total True-Up for the Period January 2014 - December 2014 (Schedule 2A, Line 5 + 6 + 9)	<u>(3,142,723)</u>
2 Estimated/Actual True-Up Amount approved for the period January 2014 - December 2014 (FPSC Order No. PSC-14-0643-FOF-EI)	<u>(2,229,940)</u>
3 Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2016 - December 2016 (Lines 1 + 2)	<u><u>(912,783)</u></u>

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**

**Current Period True-Up Amount**  
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1 ECRC Revenues (net of Revenue Taxes)	14,427,037	9,814,540	10,171,868	9,839,795	12,280,824	14,558,539	15,631,370	16,134,629	13,508,428	11,125,702	10,398,403	10,527,797	148,418,933
2 True-Up Provision (Order No. PSC-13-0606-FOF-EI)	(649,073)	(649,073)	(649,073)	(649,073)	(649,073)	(649,073)	(649,073)	(649,073)	(649,073)	(649,073)	(649,073)	(649,073)	(7,788,878)
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	13,777,964	9,165,467	9,522,795	9,190,722	11,631,751	13,909,466	14,982,297	15,485,556	12,859,355	10,476,629	9,749,330	9,878,722	140,630,055
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5A, Line 9)	3,086,570	2,747,697	2,239,814	1,774,143	2,347,923	1,714,073	3,271,590	2,532,730	1,867,003	2,439,332	1,692,133	2,679,685	28,392,693
b Capital Investment Projects (Schedule 7A, Line 9)	9,693,176	9,677,372	9,658,895	9,645,777	9,629,014	9,601,653	9,565,150	9,551,708	9,538,634	9,528,466	9,748,775	9,532,429	115,371,046
c Total Jurisdictional ECRC Costs	12,779,746	12,425,069	11,898,709	11,419,920	11,976,937	11,315,726	12,836,740	12,084,438	11,405,637	11,967,798	11,440,908	12,212,114	143,763,739
5 Over/(Under) Recovery (Line 3 - Line 4c)	998,218	(3,259,602)	(2,375,914)	(2,229,198)	(345,185)	2,593,740	2,145,558	3,401,118	1,453,719	(1,491,168)	(1,691,578)	(2,333,392)	(3,133,684)
6 Interest Provision (Schedule 3A, Line 10)	(858)	(817)	(943)	(1,129)	(1,169)	(906)	(688)	(600)	(422)	(359)	(478)	(671)	(9,040)
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2013	(10,730,771)	(9,084,337)	(11,695,683)	(13,423,467)	(15,004,721)	(14,702,002)	(11,460,095)	(8,666,153)	(4,616,561)	(2,514,191)	(3,356,645)	(4,399,628)	(10,730,771)
b Final True-Up from January 2012 - December 2012 (Order No. PSC-13-0606-FOF-EI)	(3,704,022)	(3,704,022)	(3,704,022)	(3,704,022)	(3,704,022)	(3,704,022)	(3,704,022)	(3,704,022)	(3,704,022)	(3,704,022)	(3,704,022)	(3,704,022)	(3,704,022)
8 True-Up Collected/(Refunded) (see Line 2)	649,073	649,073	649,073	649,073	649,073	649,073	649,073	649,073	649,073	649,073	649,073	649,073	7,788,878
9 Adjustments													
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8 + 9)	(12,788,359)	(15,399,705)	(17,127,489)	(18,708,743)	(18,406,024)	(15,164,117)	(12,370,175)	(8,320,583)	(6,218,213)	(7,060,667)	(8,103,650)	(9,788,638)	(9,788,638)

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**

**Interest Provision**  
(in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Actual July</u>	<u>Actual August</u>	<u>Actual September</u>	<u>Actual October</u>	<u>Actual November</u>	<u>Actual December</u>	<u>End of Period Amount</u>
1 Beg. True-Up Amount (Schedule 2A, Lines 7a + 7b)	(14,434,792)	(12,788,359)	(15,399,705)	(17,127,489)	(18,708,743)	(18,406,024)	(15,164,117)	(12,370,175)	(8,320,583)	(6,218,213)	(7,060,667)	(8,103,650)	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2A, Lines 5 + 8)	(12,787,501)	(15,398,888)	(17,126,546)	(18,707,614)	(18,404,855)	(15,163,211)	(12,369,486)	(8,319,983)	(6,217,792)	(7,060,309)	(8,103,172)	(9,787,967)	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	(27,222,293)	(28,187,246)	(32,526,251)	(35,835,103)	(37,113,598)	(33,569,235)	(27,533,603)	(20,690,158)	(14,538,375)	(13,278,522)	(15,163,840)	(17,891,617)	
4 Average True-Up Amount (Line 3 x 1/2)	(13,611,147)	(14,093,623)	(16,263,126)	(17,917,552)	(18,556,799)	(16,784,617)	(13,766,802)	(10,345,079)	(7,269,188)	(6,639,261)	(7,581,920)	(8,945,808)	
5 Interest Rate (First Day of Reporting Business Month)	0.000800	0.000700	0.000700	0.000700	0.000800	0.000700	0.000600	0.000600	0.000800	0.000600	0.000700	0.000800	
6 Interest Rate (First Day of Subsequent Business Month)	0.000700	0.000700	0.000700	0.000800	0.000700	0.000600	0.000600	0.000800	0.000600	0.000700	0.000800	0.001000	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	0.001500	0.001400	0.001400	0.001500	0.001500	0.001300	0.001200	0.001400	0.001400	0.001300	0.001500	0.001800	
8 Average Interest Rate (Line 7 x 1/2)	0.000750	0.000700	0.000700	0.000750	0.000750	0.000650	0.000600	0.000700	0.000700	0.000650	0.000750	0.000900	
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.000063	0.000058	0.000058	0.000063	0.000063	0.000054	0.000050	0.000058	0.000058	0.000054	0.000063	0.000075	
10 Interest Provision for the Month (Line 4 x Line 9)	(858)	(817)	(943)	(1,129)	(1,169)	(906)	(688)	(600)	(422)	(359)	(478)	(671)	(9,040)

**Schedule 4A**

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount  
 January 2014 - December 2014

**Variance Report of O & M Activities**  
 (in Dollars)

<u>Line</u>		(1)	(2)	(3) (4)	
		Final True-up	Estimated/ Actual	Amount	Percent
1	Description of O & M Activities				
.1	Sulfur	0	0	0	0.0 %
.2	Air Emission Fees	469,310	474,019	(4,709)	(1.0) %
.3	Title V	152,482	152,274	208	0.1 %
.4	Asbestos Fees	(654)	1,500	(2,154)	(143.6) %
.5	Emission Monitoring	639,774	647,122	(7,348)	(1.1) %
.6	General Water Quality	2,467,836	2,970,289	(502,453)	(16.9) %
.7	Groundwater Contamination Investigation	5,112,946	4,357,836	755,110	17.3 %
.8	State NPDES Administration	35,194	49,595	(14,401)	(29.0) %
.9	Lead and Copper Rule	7,733	14,391	(6,658)	(46.3) %
.10	Env Auditing/Assessment	2,851	7,000	(4,149)	(59.3) %
.11	General Solid & Hazardous Waste	778,476	651,980	126,496	19.4 %
.12	Above Ground Storage Tanks	98,023	145,928	(47,905)	(32.8) %
.13	Low NOx	0	0	0	0.0 %
.14	Ash Pond Diversion Curtains	0	0	0	0.0 %
.15	Mercury Emissions	0	0	0	0.0 %
.16	Sodium Injection	20,720	40,094	(19,374)	(48.3) %
.17	Gulf Coast Ozone Study	0	0	0	0.0 %
.18	SPCC Substation Project	0	0	0	0.0 %
.19	FDEP NOx Reduction Agreement	1,501,938	2,645,183	(1,143,245)	(43.2) %
.20	Air Quality Compliance Program	16,295,435	17,026,539	(731,104)	(4.3) %
.21	MACT ICR*	112,491	0	112,491	0.0 %
.22	Crist Water Conservation	208,910	218,576	(9,666)	(4.4) %
.23	Mercury Allowances	0	0	0	0.0 %
.24	Annual NOx Allowances	632,455	232,319	400,136	172.2 %
.25	Seasonal NOx Allowances	3	1	2	200.0 %
.26	SO2 Allowances	<u>656,553</u>	<u>612,359</u>	<u>44,194</u>	7.2 %
2	Total O & M Activities	<u>29,192,476</u>	<u>30,247,005</u>	<u>(1,054,529)</u>	(3.5) %
3	Recoverable Costs Allocated to Energy	20,481,161	21,829,910	(1,348,749)	(6.2) %
4	Recoverable Costs Allocated to Demand	8,711,315	8,417,095	294,220	3.5 %

Notes:

\* Line 1.21 - O&M amounts presented on Line 1.21 are related to the Air Quality Compliance Program.

A 2015 entry was made to transfer the O&M amounts to the proper account.

Column (1) is the End of Period Totals on Schedule 5A

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-14-0643-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**

**O & M Activities**  
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period 12-Month	Method of Classification Demand	Energy
1 Description of O & M Activities															
. 1 Sulfur	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 2 Air Emission Fees	0	0	315,444	0	0	1,775	0	0	0	151,339	0	751	469,310	0	469,310
. 3 Title V	9,941	9,174	14,846	12,375	10,957	12,476	9,948	11,135	27,154	13,274	9,835	11,368	152,482	0	152,482
. 4 Asbestos Fees	0	0	0	0	0	0	0	0	0	0	2,035	(2,689)	(654)	(654)	0
. 5 Emission Monitoring	50,359	60,203	22,298	51,174	48,912	53,307	55,104	59,449	64,760	57,508	60,269	56,429	639,774	0	639,774
. 6 General Water Quality	92,329	340,463	304,706	328,337	238,423	199,683	327,507	332,535	(33,805)	159,224	112,866	65,568	2,467,836	2,467,836	0
. 7 Groundwater Contamination Investigation	1,378,706	1,254,463	224,571	73,176	113,513	112,031	1,189,613	241,657	244,273	194,924	113,654	(27,635)	5,112,946	5,112,946	0
. 8 State NPDES Administration	34,500	0	0	0	95	0	0	0	599	0	0	0	35,194	35,194	0
. 9 Lead and Copper Rule	691	0	0	0	0	3,200	438	0	3,200	0	204	0	7,733	7,733	0
. 10 Env Auditing/Assessment	0	0	2,000	0	241	0	(2,000)	15	1,334	926	(49)	383	2,851	2,851	0
. 11 General Solid & Hazardous Waste	32,926	65,218	29,837	60,502	58,768	97,421	49,502	68,307	61,419	122,701	65,764	66,112	778,476	778,476	0
. 12 Above Ground Storage Tanks	(1,721)	2,038	(182)	(26)	3,633	14,106	10,175	6,695	2,434	3,377	16,365	41,129	98,023	98,023	0
. 13 Low NOx	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 14 Ash Pond Diversion Curtains	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 15 Mercury Emissions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 16 Sodium Injection	0	9,184	1,147	9,762	0	0	626	0	0	0	0	0	20,720	0	20,720
. 17 Gulf Coast Ozone Study	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 18 SPCC Substation Project	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 19 FDEP NOx Reduction Agreement	118,618	117,424	142,828	81,583	104,644	106,775	92,083	109,427	147,367	168,028	92,613	220,549	1,501,938	0	1,501,938
. 20 Air Quality Compliance Program	1,354,992	904,143	1,158,729	1,125,377	1,796,923	1,051,813	1,561,987	1,629,369	1,285,877	1,473,833	1,153,184	1,799,207	16,295,435	0	16,295,435
. 21 MACT ICR	0	0	0	0	0	0	0	0	0	0	5,975	106,516	112,491	0	112,491
. 22 Crist Water Conservation	(1,093)	15,986	17,999	57,745	(30,009)	16,413	(8,235)	40,167	33,379	39,479	16,510	10,570	208,910	208,910	0
. 23 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 24 Annual NOx Allowances	31,941	21,269	21,273	10,341	18,080	23,672	18,941	22,572	20,989	17,197	19,053	407,127	632,455	0	632,455
. 25 Seasonal NOx Allowances	0	0	0	0	0	0	0	0	0	0	0	1	3	0	3
. 26 SO2 Allowances	76,921	29,620	49,735	9,024	46,536	66,982	55,642	78,740	57,513	98,620	74,787	12,434	656,553	0	656,553
2 Total of O & M Activities	<u>3,179,108</u>	<u>2,829,186</u>	<u>2,305,231</u>	<u>1,819,371</u>	<u>2,410,716</u>	<u>1,759,653</u>	<u>3,361,332</u>	<u>2,600,068</u>	<u>1,916,494</u>	<u>2,500,430</u>	<u>1,743,068</u>	<u>2,767,819</u>	<u>29,192,476</u>	<u>8,711,315</u>	<u>20,481,161</u>
3 Recoverable Costs Allocated to Energy	1,642,771	1,151,017	1,726,300	1,299,636	2,026,052	1,316,800	1,794,331	1,910,693	1,603,661	1,979,799	1,415,717	2,614,382	20,481,161		
4 Recoverable Costs Allocated to Demand	1,536,336	1,678,168	578,931	519,735	384,664	442,853	1,567,001	689,375	312,833	520,631	327,351	153,437	8,711,315		
5 Retail Energy Jurisdictional Factor	0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578			
6 Retail Demand Jurisdictional Factor	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146			
7 Jurisdictional Energy Recoverable Costs (A)	1,595,226	1,118,674	1,677,837	1,269,629	1,974,524	1,284,188	1,750,479	1,863,544	1,563,332	1,933,948	1,374,369	2,530,742	19,936,492		
8 Jurisdictional Demand Recoverable Costs (B)	<u>1,491,344</u>	<u>1,629,023</u>	<u>561,977</u>	<u>504,514</u>	<u>373,399</u>	<u>429,884</u>	<u>1,521,111</u>	<u>669,186</u>	<u>303,671</u>	<u>505,384</u>	<u>317,764</u>	<u>148,943</u>	<u>8,456,201</u>		
9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	<u>3,086,570</u>	<u>2,747,697</u>	<u>2,239,814</u>	<u>1,774,143</u>	<u>2,347,923</u>	<u>1,714,073</u>	<u>3,271,590</u>	<u>2,532,730</u>	<u>1,867,003</u>	<u>2,439,332</u>	<u>1,692,133</u>	<u>2,679,685</u>	<u>28,392,693</u>		

Notes:  
(A) Line 3 x Line 5 x line loss multiplier  
(B) Line 4 x Line 6

**Schedule 6A**

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount  
**January 2014 - December 2014**

**Variance Report of Capital Investment Projects - Recoverable Costs**  
 (in Dollars)

<u>Line</u>	(1)	(2)	(3) (4)		
	Final <u>True-up</u>	Estimated/ <u>Actual</u>	<u>Variance</u> <u>Amount</u>	<u>Percent</u>	
1	Description of Investment Projects				
.1	33,743	33,743	0	0.0	%
.2	4,512,479	4,512,323	157	0.0	%
.3	123,929	123,929	0	0.0	%
.4	1,494,791	1,510,209	(15,417)	(1.0)	%
.5	1,053,664	1,053,190	473	0.0	%
.6	231,405	231,405	0	0.0	%
.7	19,570	19,570	0	0.0	%
.8	43,392	43,392	0	0.0	%
.9	29,716	29,718	(2)	(0.0)	%
.10	4,854	4,854	0	0.0	%
.11	6,379	6,379	0	0.0	%
.12	3,716	3,716	0	0.0	%
.13	35,084	35,084	0	0.0	%
.14	188,436	188,436	0	0.0	%
.15	26,610	26,610	0	0.0	%
.16	1,541,089	1,530,846	10,244	0.7	%
.17	911,518	950,077	(38,558)	(4.1)	%
.18	0	0	0	0.0	%
.19	12,546,144	12,512,867	33,277	0.3	%
.20	91,028	91,028	0	0.0	%
.21	5,629	5,629	0	0.0	%
.22	2,933,337	2,933,337	0	0.0	%
.23	0	0	0	0.0	%
.24	2,128,467	2,127,671	796	0.0	%
.25	591,845	591,845	0	0.0	%
.26	89,654,317	89,444,055	210,262	0.2	%
.27	(0)	(0)	0	0.0	%
.28	0	0	0	0.0	%
.29	40,833	42,140	(1,307)	(3.1)	%
.30	0	0	(0)	(5.6)	%
.31	<u>572,763</u>	<u>573,370</u>	<u>(607)</u>	(0.1)	%
2	<u>118,824,740</u>	<u>118,625,423</u>	<u>199,318</u>	0.2	%
3	9,140,364	9,125,033	15,331	0.2	%
4	109,684,376	109,500,390	183,986	0.2	%

Notes:

Column (1) is the End of Period Totals on Schedule 7A

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-14-0643-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)



**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**

**Capital Investment Projects - Recoverable Costs**  
 (in Dollars)

Line	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	End of	Method of Classification		
	January	February	March	April	May	June	July	August	September	October	November	December	12-Month	Demand	Energy	
1	Description of Investment Projects (A)															
1	Air Quality Assurance Testing	4,391	4,362	4,333	4,303	4,274	4,245	4,216	3,619	(0)	(0)	(0)	(0)	33,743	31,148	2,596
2	Crist 5, 6 & 7 Precipitator Projects	380,720	379,967	379,213	378,460	377,707	376,953	375,174	374,495	373,517	372,774	372,082	371,417	4,512,479	4,165,366	347,114
3	Crist 7 Flue Gas Conditioning	10,361	10,360	10,358	10,357	10,355	10,354	10,301	10,300	10,298	10,297	10,295	10,294	123,929	114,396	9,533
4	Low NOx Burners, Crist 6 & 7	123,049	122,863	122,678	122,493	122,308	122,123	121,459	123,653	126,012	126,227	128,458	133,468	1,494,791	1,379,807	114,984
5	CEMS - Plants Crist, Scholz, Smith, & Daniel	88,740	88,593	88,445	88,298	88,151	88,003	87,527	87,380	87,233	87,087	87,374	86,833	1,053,664	972,613	81,051
6	Substation Contamination Remediation	19,004	19,071	19,134	19,319	19,455	19,524	19,394	19,363	19,332	19,301	19,269	19,238	231,405	213,605	17,800
7	Raw Water Well Flowmeters - Plants Crist & Smith	1,660	1,655	1,650	1,645	1,640	1,636	1,626	1,621	1,616	1,612	1,607	1,602	19,570	18,065	1,505
8	Crist Cooling Tower Cell	3,631	3,630	3,629	3,628	3,626	3,625	3,607	3,606	3,604	3,603	3,602	3,601	43,392	40,054	3,338
9	Crist Dechlorination System	2,501	2,493	2,485	2,477	2,470	2,471	2,477	2,490	2,479	2,471	2,455	2,447	29,716	27,430	2,286
10	Crist Diesel Fuel Oil Remediation	413	411	410	409	407	406	403	402	401	399	398	396	4,854	4,481	373
11	Crist Bulk Tanker Unload Sec Contain Struc	544	541	539	537	535	533	530	528	526	524	522	520	6,379	5,888	491
12	Crist IWW Sampling System	317	315	314	313	312	311	309	307	306	305	304	303	3,716	3,430	286
13	Sodium Injection System	2,971	2,963	2,956	2,948	2,940	2,932	2,915	2,907	2,900	2,892	2,884	2,876	35,084	32,385	2,699
14	Smith Stormwater Collection System	16,017	15,963	15,910	15,856	15,803	15,750	15,656	15,603	15,550	15,496	15,443	15,390	188,436	173,941	14,495
15	Smith Waste Water Treatment Facility	2,241	2,237	2,234	2,230	2,227	2,224	2,211	2,208	2,205	2,201	2,198	2,194	26,610	24,564	2,047
16	Daniel Ash Management Project	129,400	129,094	128,788	128,482	128,175	127,869	127,268	126,963	126,659	126,354	125,439	126,598	1,541,089	1,422,544	118,545
17	Smith Water Conservation	51,785	52,961	56,539	61,766	68,926	76,909	82,784	87,738	90,412	92,131	94,039	95,529	911,518	841,402	70,117
18	Underground Fuel Tank Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Crist FDEP Agreement for Ozone Attainment	1,056,956	1,057,028	1,054,574	1,051,946	1,049,235	1,032,751	1,038,379	1,036,822	1,037,342	1,040,558	1,042,703	1,047,847	12,546,144	11,581,056	965,088
20	SPCC Compliance	7,702	7,683	7,664	7,645	7,626	7,607	7,564	7,545	7,526	7,507	7,488	7,469	84,026	84,026	7,002
21	Crist Common FTIR Monitor	477	476	474	473	472	470	468	466	465	464	463	461	5,629	5,196	433
22	Precipitator Upgrades for CAM Compliance	248,084	247,495	246,906	246,316	245,727	245,137	243,745	243,158	242,572	241,985	241,399	240,813	2,933,337	2,707,696	225,641
23	Plant Groundwater Investigation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24	Crist Water Conservation	179,853	179,445	179,038	178,630	178,223	177,815	176,869	176,523	176,163	175,705	175,299	174,904	2,128,467	1,964,739	163,728
25	NPDES Permit Compliance Projects	50,087	49,962	49,837	49,711	49,586	49,461	49,178	49,054	48,929	48,804	48,680	48,555	591,845	546,319	45,527
26	Air Quality Compliance Program	7,550,367	7,535,312	7,518,148	7,500,894	7,483,831	7,466,744	7,424,781	7,409,040	7,397,274	7,383,281	7,601,962	7,382,683	89,654,317	82,757,831	6,896,486
27	General Water Quality	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0	(0)
28	Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29	Annual NOx Allowances	4,301	4,116	3,967	3,857	3,758	3,612	3,446	3,302	3,151	3,018	2,892	1,413	40,833	37,692	3,141
30	Seasonal NOx Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31	SO2 Allowances	49,766	49,394	49,115	48,908	48,715	48,318	47,650	47,184	46,711	46,169	45,567	45,265	572,763	528,704	44,059
2	<b>Total Investment Projects - Recoverable Costs</b>	<b>9,985,337</b>	<b>9,968,391</b>	<b>9,949,338</b>	<b>9,931,903</b>	<b>9,916,483</b>	<b>9,887,783</b>	<b>9,849,938</b>	<b>9,836,278</b>	<b>9,823,183</b>	<b>9,811,167</b>	<b>10,042,822</b>	<b>9,822,118</b>	<b>118,824,740</b>	<b>109,684,376</b>	<b>9,140,365</b>
3	Recoverable Costs Allocated to Energy	768,103	766,799	765,334	763,993	762,806	760,599	757,687	756,637	755,629	754,705	772,525	755,548	9,140,364		
4	Recoverable Costs Allocated to Demand	9,217,234	9,201,591.36	9,184,004	9,167,910	9,153,677	9,127,184	9,092,250	9,079,641	9,067,554	9,056,461	9,270,298	9,066,570	109,684,376		
5	Retail Energy Jurisdictional Factor	0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578			
6	Retail Demand Jurisdictional Factor	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146			
7	Jurisdictional Energy Recoverable Costs (B)	745,872	745,252.65	743,848	746,353	743,406	741,762	739,169	737,966	736,627	737,227	749,962	731,376	8,898,820		
8	Jurisdictional Demand Recoverable Costs (C)	8,947,304	8,932,119.07	8,915,047	8,899,424	8,885,608	8,859,891	8,825,980	8,813,741	8,802,007	8,791,239	8,998,813	8,801,053	106,472,225		
9	<b>Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)</b>	<b>9,693,176</b>	<b>9,677,372</b>	<b>9,658,895</b>	<b>9,645,777</b>	<b>9,629,014</b>	<b>9,601,653</b>	<b>9,565,150</b>	<b>9,551,706</b>	<b>9,538,634</b>	<b>9,528,466</b>	<b>9,748,775</b>	<b>9,532,429</b>	<b>115,371,045</b>		

Notes:

- (A) Pages 1-27 of Schedule 8E, Line 9, Pages 28-31 of Schedule 8E, Line 6
- (B) Line 3 x Line 5 x Line loss multiplier
- (C) Line 4 x Line 6

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Air Quality Assurance Testing  
P.E.s 1006 & 1244  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	350,812	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	0
3	Less: Accumulated Depreciation (C)	(317,971)	(322,147)	(326,324)	(330,500)	(334,676)	(338,853)	(343,029)	(347,205)	(350,812)	(350,812)	(350,812)	(350,812)	(350,812)	(0)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	32,841	28,665	24,488	20,312	16,136	11,959	7,783	3,607	(0)	(0)	(0)	(0)	(0)	
6	Average Net Investment		30,753	26,576	22,400	18,224	14,047	9,871	5,695	1,803	(0)	(0)	(0)	(0)	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		166	143	121	98	76	53	31	10	(0)	(0)	(0)	(0)	699
b	Debt Component (Line 6 x Debt Component x 1/12)		49	42	35	29	22	16	8	3	(0)	(0)	(0)	(0)	203
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		4,176	4,176	4,176	4,176	4,176	4,176	4,176	3,607	0	0	0	0	32,841
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,391	4,362	4,333	4,303	4,274	4,245	4,216	3,619	(0)	(0)	(0)	(0)	33,743
a	Recoverable Costs Allocated to Energy		338	336	333	331	329	327	324	278	(0)	(0)	(0)	(0)	2,596
b	Recoverable Costs Allocated to Demand		4,053	4,026	3,999	3,972	3,946	3,919	3,892	3,341	(0)	(0)	(0)	(0)	31,148
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		328	326	324	323	320	318	316	272	(0)	(0)	(0)	(0)	2,528
13	Retail Demand-Related Recoverable Costs (I)		3,934	3,908	3,882	3,856	3,830	3,804	3,778	3,243	(0)	(0)	(0)	(0)	30,236
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,262	4,234	4,206	4,179	4,150	4,122	4,094	3,514	(0)	(0)	(0)	(0)	32,764

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1006 & PE 1244 are fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 5, 6 & 7 Precipitator Projects  
P.E.s 1038, 1119, 1216, 1243, 1249  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	8	92,148	(71,759)	5,849	(3,893)	20,302	4,242	
b	Clearings to Plant		0	0	0	0	0	8	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	33,557,253	33,557,253	33,557,253	33,557,253	33,557,253	33,557,253	33,557,261	33,557,261	33,557,261	33,557,261	33,557,261	33,557,261	33,557,261	
3	Less: Accumulated Depreciation (C)	5,588,665	5,480,690	5,372,714	5,264,739	5,156,763	5,048,788	4,940,812	4,832,837	4,724,861	4,616,886	4,508,910	4,400,935	4,292,959	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	92,148	20,389	26,238	22,345	42,647	46,889	
5	Net Investment (Lines 2 + 3 + 4) (A)	39,145,919	39,037,943	38,929,968	38,821,992	38,714,017	38,606,041	38,498,074	38,482,246	38,302,511	38,200,385	38,088,517	38,000,843	37,897,109	
6	Average Net Investment		39,091,931	38,983,955	38,875,980	38,768,004	38,660,029	38,552,057	38,490,160	38,392,379	38,251,448	38,144,451	38,044,680	37,948,976	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		210,940	210,357	209,775	209,192	208,610	208,027	211,773	211,235	210,459	209,871	209,322	208,795	2,518,356
b	Debt Component (Line 6 x Debt Component x 1/12)		61,804	61,634	61,463	61,292	61,122	60,951	55,426	55,285	55,082	54,928	54,784	54,647	698,417
8	Investment Expenses														
a	Depreciation (E)		97,887	97,887	97,887	97,887	97,887	97,887	97,887	97,887	97,887	97,887	97,887	97,887	1,174,638
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	
c	Dismantlement		10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	121,068
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	
9	Total System Recoverable Expenses (Lines 7 + 8)		380,720	379,967	379,213	378,460	377,707	376,953	375,174	374,495	373,517	372,774	372,082	371,417	4,512,479
a	Recoverable Costs Allocated to Energy		29,286	29,228	29,170	29,112	29,054	28,996	28,860	28,807	28,732	28,675	28,622	28,571	347,114
b	Recoverable Costs Allocated to Demand		351,434	350,738	350,043	349,348	348,652	347,957	346,315	345,688	344,785	344,099	343,460	342,847	4,165,366
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		28,439	28,407	28,351	28,440	28,315	28,278	28,154	28,096	28,010	28,011	27,786	27,657	337,944
13	Retail Demand-Related Recoverable Costs (I)		341,142	340,467	339,792	339,117	338,442	337,767	336,173	335,564	334,688	334,022	333,402	332,806	4,043,381
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		369,580	368,874	368,143	367,557	366,757	366,045	364,327	363,661	362,697	362,033	361,187	360,463	4,381,325

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: Crist 7 Flue Gas Conditioning**  
**P.E. 1228**  
**(in Dollars)**

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,454,602	1,454,389	1,454,176	1,453,963	1,453,750	1,453,537	1,453,324	1,453,111	1,452,898	1,452,685	1,452,472	1,452,259	1,452,046	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	1,454,602	1,454,389	1,454,176	1,453,963	1,453,750	1,453,537	1,453,324	1,453,111	1,452,898	1,452,685	1,452,472	1,452,259	1,452,046	
6	Average Net Investment		1,454,496	1,454,283	1,454,070	1,453,857	1,453,644	1,453,431	1,453,218	1,453,005	1,452,792	1,452,579	1,452,366	1,452,153	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		7,848	7,847	7,846	7,845	7,844	7,843	7,996	7,994	7,993	7,992	7,991	7,990	95,030
b	Debt Component (Line 6 x Debt Component x 1/12)		2,300	2,299	2,299	2,299	2,298	2,298	2,093	2,092	2,092	2,092	2,091	2,091	26,344
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		213	213	213	213	213	213	213	213	213	213	213	213	2,556
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		10,361	10,360	10,358	10,357	10,355	10,354	10,301	10,300	10,298	10,297	10,295	10,294	123,929
a	Recoverable Costs Allocated to Energy		797	797	797	797	797	796	792	792	792	792	792	792	9,533
b	Recoverable Costs Allocated to Demand		9,564	9,563	9,561	9,560	9,559	9,557	9,509	9,507	9,506	9,505	9,503	9,502	114,396
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		774	774	774	778	776	777	773	773	772	774	769	767	9,281
13	Retail Demand-Related Recoverable Costs (I)		9,284	9,283	9,281	9,280	9,279	9,277	9,230	9,229	9,228	9,226	9,225	9,224	111,046
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,058	10,057	10,056	10,058	10,055	10,054	10,003	10,002	10,000	10,000	9,994	9,990	120,327

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: Low NOx Burners, Crist 6 & 7**  
**P.E.s 1234, 1236, 1242, 1284**  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	685,059	47,899	67,126	628,634	(78,832)	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	1,092,023	82,030	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	34,514	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	2,500	
2	Plant-in-Service/Depreciation Base (B)	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	10,189,946	10,271,976	
3	Less: Accumulated Depreciation (C)	4,747,920	4,721,381	4,694,842	4,668,304	4,641,765	4,615,227	4,588,688	4,562,149	4,535,611	4,509,072	4,482,533	4,455,995	4,458,285	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	685,059	732,958	800,084	336,695	175,834	
5	Net Investment (Lines 2 + 3 + 4) (A)	13,845,843	13,819,305	13,792,766	13,766,227	13,739,689	13,713,150	13,686,611	13,660,073	14,318,593	14,339,954	14,380,541	14,982,636	14,906,094	
6	Average Net Investment		13,832,574	13,806,035	13,779,497	13,752,958	13,726,419	13,699,881	13,673,342	13,989,333	14,329,273	14,360,247	14,681,588	14,944,365	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		74,641	74,497	74,354	74,211	74,068	73,925	75,231	76,969	78,840	79,010	80,778	82,224	918,747
b	Debt Component (Line 6 x Debt Component x 1/12)		21,869	21,827	21,785	21,743	21,701	21,660	19,690	20,145	20,634	20,679	21,141	21,520	254,395
8	Investment Expenses														
a	Depreciation (E)		26,539	26,539	26,539	26,539	26,539	26,539	26,539	26,539	26,539	26,539	26,539	29,724	321,649
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	123,049	122,863	122,678	122,493	122,308	122,123	121,459	123,653	126,012	126,227	128,458	133,468	1,494,791	
a	Recoverable Costs Allocated to Energy	9,465	9,451	9,437	9,423	9,408	9,394	9,343	9,512	9,693	9,710	9,881	10,267	114,984	
b	Recoverable Costs Allocated to Demand	113,583	113,412	113,241	113,070	112,900	112,729	112,116	114,141	116,319	116,518	118,577	123,201	1,379,807	
10	Energy Jurisdictional Factor	0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578		
11	Demand Jurisdictional Factor	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146		
12	Retail Energy-Related Recoverable Costs (H)	9,191	9,185	9,172	9,205	9,169	9,161	9,115	9,277	9,449	9,485	9,593	9,938	111,941	
13	Retail Demand-Related Recoverable Costs (I)	110,257	110,091	109,925	109,759	109,593	109,427	108,833	110,798	112,913	113,105	115,104	119,593	1,339,399	
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	119,448	119,276	119,097	118,964	118,762	118,589	117,947	120,075	122,362	122,590	124,697	129,531	1,451,340	

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel**  
**P.E.s 1001, 1060, 1154, 1164, 1217, 1240, 1245, 1247, 1256, 1283, 1286, 1289, 1290, 1311, 1312, 1316, 1323, 1324, 1325, 1357, 1358, 1364, 1440, 1441, 1442, 1444, 1445, 1454, 1459, 1460, 1558, 1570, 1592, 1658, 1829, 1830**  
**(in Dollars)**

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	
3	Less: Accumulated Depreciation (C)	2,258,867	2,237,739	2,216,610	2,195,482	2,174,353	2,153,225	2,132,097	2,110,968	2,089,840	2,068,712	2,047,583	2,026,455	2,005,326	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	9,537,077	9,515,949	9,494,821	9,473,692	9,452,564	9,431,435	9,410,307	9,389,179	9,368,050	9,346,922	9,325,794	9,304,665	9,283,537	
6	Average Net Investment		9,526,513	9,505,385	9,484,256	9,463,128	9,442,000	9,420,871	9,399,743	9,378,615	9,357,486	9,336,358	9,315,229	9,294,101	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		51,405	51,291	51,177	51,063	50,949	50,835	51,717	51,601	51,485	51,369	51,252	51,136	615,281
b	Debt Component (Line 6 x Debt Component x 1/12)		15,061	15,028	14,995	14,961	14,928	14,894	13,536	13,505	13,475	13,444	13,414	13,384	170,625
8	Investment Expenses														
a	Depreciation (E)		21,033	21,033	21,033	21,033	21,033	21,033	21,033	21,033	21,033	21,033	21,033	21,033	252,392
b	Amortization (F)		96	96	96	96	96	96	96	96	96	96	96	96	1,149
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,579	1,185	14,218
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		88,740	88,593	88,445	88,298	88,151	88,003	87,527	87,380	87,233	87,087	87,374	86,833	1,053,664
a	Recoverable Costs Allocated to Energy		6,826	6,815	6,803	6,792	6,781	6,769	6,733	6,722	6,710	6,699	6,721	6,679	81,051
b	Recoverable Costs Allocated to Demand		81,914	81,778	81,642	81,506	81,370	81,234	80,794	80,659	80,523	80,388	80,653	80,153	972,613
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		6,629	6,623	6,612	6,635	6,608	6,602	6,568	6,556	6,542	6,544	6,525	6,466	78,910
13	Retail Demand-Related Recoverable Costs (I)		79,515	79,383	79,251	79,119	78,987	78,855	78,428	78,296	78,165	78,034	78,291	77,806	944,129
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		86,144	86,006	85,863	85,754	85,595	85,457	84,996	84,852	84,706	84,577	84,816	84,272	1,023,039

- Notes:
- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
  - (B) Beginning and Ending Balances: Crist \$4,053,254; Smith \$1,729,329; Daniel \$584,373; Scholz \$911,255.
  - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
  - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
  - (E) Applicable depreciation rate or rates.
  - (F) Part of PE 1283 has a 7 year amortization period. PEs 1364 & 1658 are fully amortized.
  - (G) Description and reason for "Other" adjustments to investment expenses for this project.
  - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
  - (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Substation Contamination Remediation  
P.E.s 1007, 2859, 3400, 3412, 3463, 3477  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		591	27,030	(446)	62,201	(14,622)	(4,361)	0	0	0	0	0	0	0
b	Clearings to Plant		591	(20)	0	0	90,817	(4,361)	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,397,609	2,398,200	2,398,180	2,398,180	2,398,180	2,488,997	2,484,636	2,484,636	2,484,636	2,484,636	2,484,636	2,484,636	2,484,636	2,484,636
3	Less: Accumulated Depreciation (C)	(310,357)	(314,696)	(319,035)	(323,375)	(327,714)	(332,054)	(336,560)	(341,058)	(345,556)	(350,054)	(354,552)	(359,050)	(363,548)	(363,548)
4	CWIP - Non Interest Bearing	16,635	16,635	43,685	43,238	105,439	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	2,103,886	2,100,139	2,122,830	2,118,044	2,175,905	2,156,943	2,148,076	2,143,578	2,139,080	2,134,582	2,130,084	2,125,586	2,121,088	
6	Average Net Investment		2,102,013	2,111,484	2,120,437	2,146,974	2,166,424	2,152,510	2,145,827	2,141,329	2,136,831	2,132,333	2,127,835	2,123,337	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		11,342	11,394	11,442	11,585	11,690	11,615	11,806	11,782	11,757	11,732	11,707	11,683	139,535
b	Debt Component (Line 6 x Debt Component x 1/12)		3,323	3,338	3,352	3,394	3,425	3,403	3,090	3,084	3,077	3,071	3,064	3,058	38,679
8	Investment Expenses														
a	Depreciation (E)		4,339	4,340	4,340	4,340	4,340	4,506	4,498	4,498	4,498	4,498	4,498	4,498	53,191
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		19,004	19,071	19,134	19,319	19,455	19,524	19,394	19,363	19,332	19,301	19,269	19,238	231,405
a	Recoverable Costs Allocated to Energy		1,462	1,467	1,472	1,486	1,497	1,502	1,492	1,489	1,487	1,485	1,482	1,480	17,800
b	Recoverable Costs Allocated to Demand		17,542	17,604	17,662	17,833	17,958	18,022	17,902	17,874	17,845	17,816	17,787	17,758	213,605
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		1,420	1,426	1,431	1,452	1,458	1,465	1,455	1,453	1,450	1,450	1,439	1,433	17,330
13	Retail Demand-Related Recoverable Costs (I)		17,029	17,089	17,145	17,311	17,432	17,494	17,378	17,350	17,322	17,294	17,266	17,238	207,349
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		18,448	18,515	18,575	18,762	18,891	18,959	18,834	18,803	18,772	18,745	18,705	18,671	224,679

- Notes:
- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
  - (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
  - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
  - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
  - (E) Applicable depreciation rate or rates.
  - (F) The amortizable portion of PE 1007 is fully amortized.
  - (G) Description and reason for "Other" adjustments to investment expenses for this project.
  - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
  - (I) Line 9b x Line 11.

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: Raw Water Well Flowmeters - Plants Crist & Smith**  
**P.E.s 1155 & 1606**  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973
3	Less: Accumulated Depreciation (C)	(104,094)	(104,787)	(105,481)	(106,174)	(106,867)	(107,560)	(108,253)	(108,947)	(109,640)	(110,333)	(111,026)	(111,719)	(112,413)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	138,878	138,185	137,492	136,799	136,106	135,412	134,719	134,026	133,333	132,640	131,946	131,253	130,560	
6	Average Net Investment		138,532	137,839	137,145	136,452	135,759	135,066	134,373	133,679	132,986	132,293	131,600	130,906	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		748	744	740	736	733	729	739	736	732	728	724	720	8,808
b	Debt Component (Line 6 x Debt Component x 1/12)		219	218	217	216	215	214	193	192	192	191	190	189	2,444
8	Investment Expenses														
a	Depreciation (E)		693	693	693	693	693	693	693	693	693	693	693	693	8,319
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	1,660	1,655	1,650	1,645	1,640	1,636	1,636	1,626	1,621	1,616	1,612	1,607	1,602	19,570
a	Recoverable Costs Allocated to Energy	128	127	127	127	127	126	126	125	125	124	124	124	123	1,505
b	Recoverable Costs Allocated to Demand	1,532	1,528	1,523	1,519	1,514	1,510	1,510	1,501	1,497	1,492	1,488	1,483	1,479	18,065
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		124	124	123	124	123	123	122	122	121	121	120	119	1,466
13	Retail Demand-Related Recoverable Costs (I)		1,487	1,483	1,479	1,474	1,470	1,466	1,457	1,453	1,448	1,444	1,440	1,435	17,535
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,611	1,607	1,602	1,598	1,593	1,588	1,579	1,574	1,570	1,565	1,560	1,555	19,001

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$149,950; Smith \$93,023.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.



**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: Crist Cooling Tower Cell**  
**P.E. 1232**  
**(in Dollars)**

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Less: Accumulated Depreciation (C)	496,311	496,142	495,973	495,804	495,635	495,466	495,297	495,128	494,959	494,790	494,621	494,452	494,283	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	496,311	496,142	495,973	495,804	495,635	495,466	495,297	495,128	494,959	494,790	494,621	494,452	494,283	
6	Average Net Investment		496,227	496,058	495,889	495,720	495,551	495,382	495,213	495,044	494,875	494,706	494,537	494,368	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,678	2,677	2,676	2,675	2,674	2,673	2,725	2,724	2,723	2,722	2,721	2,720	32,386
b	Debt Component (Line 6 x Debt Component x 1/12)		785	784	784	784	783	783	713	713	713	712	712	712	8,978
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		169	169	169	169	169	169	169	169	169	169	169	169	2,028
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,631	3,630	3,629	3,628	3,626	3,625	3,607	3,606	3,604	3,603	3,602	3,601	43,392
a	Recoverable Costs Allocated to Energy		279	279	279	279	279	279	277	277	277	277	277	277	3,338
b	Recoverable Costs Allocated to Demand		3,352	3,351	3,350	3,349	3,348	3,346	3,329	3,328	3,327	3,326	3,325	3,324	40,054
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		271	271	271	273	272	272	271	271	270	271	269	268	3,250
13	Retail Demand-Related Recoverable Costs (I)		3,254	3,253	3,252	3,251	3,249	3,248	3,232	3,231	3,230	3,229	3,228	3,227	38,881
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,525	3,524	3,523	3,523	3,521	3,520	3,502	3,501	3,500	3,499	3,497	3,495	42,131

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Dechlorination System  
P.E.s 1180 & 1248  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	2,585	3,270	(203)	26	(29)	(2)	(2)	
b	Clearings to Plant		0	0	0	0	0	0	2,920	2,731	26	(29)	(2)	(2)	
c	Retirements		0	0	0	0	0	0	0	4,075	0	2,757	0	0	
d	Cost of Removal		0	0	0	0	0	0	227	176	2	(2)	0	(0)	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	381,885	381,885	381,885	381,885	381,885	381,885	381,885	384,805	383,461	383,487	380,701	380,699	380,697	
3	Less: Accumulated Depreciation (C)	(182,570)	(183,684)	(184,798)	(185,912)	(187,025)	(188,139)	(189,253)	(190,140)	(187,012)	(188,129)	(186,493)	(187,603)	(188,714)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	2,585	2,935	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	199,315	198,201	197,087	195,973	194,859	193,746	195,217	197,600	196,450	195,358	194,208	193,096	191,983	
6	Average Net Investment		198,758	197,644	196,530	195,416	194,303	194,481	196,408	197,025	195,904	194,783	193,652	192,539	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,073	1,066	1,060	1,054	1,048	1,049	1,081	1,084	1,078	1,072	1,065	1,059	12,791
b	Debt Component (Line 6 x Debt Component x 1/12)		314	312	311	309	307	307	283	284	282	280	279	277	3,546
8	Investment Expenses														
a	Depreciation (E)		1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,122	1,119	1,119	1,111	1,111	13,378
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,501	2,493	2,485	2,477	2,470	2,471	2,477	2,490	2,479	2,471	2,455	2,447	29,716
a	Recoverable Costs Allocated to Energy		192	192	191	191	190	190	191	192	191	190	189	188	2,286
b	Recoverable Costs Allocated to Demand		2,308	2,301	2,294	2,287	2,280	2,281	2,287	2,299	2,288	2,281	2,266	2,259	27,430
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		187	186	186	186	185	185	186	187	186	186	183	182	2,225
13	Retail Demand-Related Recoverable Costs (I)		2,241	2,234	2,227	2,220	2,213	2,214	2,220	2,231	2,221	2,214	2,200	2,193	26,626
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,428	2,420	2,413	2,406	2,398	2,399	2,406	2,418	2,407	2,400	2,383	2,375	28,852

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Diesel Fuel Oil Remediation  
P.E. 1270  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	
3	Less: Accumulated Depreciation (C)	(38,480)	(38,681)	(38,882)	(39,084)	(39,285)	(39,486)	(39,687)	(39,888)	(40,089)	(40,290)	(40,491)	(40,692)	(40,893)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	30,443	30,242	30,041	29,840	29,638	29,437	29,236	29,035	28,834	28,633	28,432	28,231	28,030	
6	Average Net Investment		30,342	30,141	29,940	29,739	29,538	29,337	29,136	28,935	28,734	28,533	28,332	28,131	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		164	163	162	160	159	158	160	159	158	157	156	155	1,911
b	Debt Component (Line 6 x Debt Component x 1/12)		48	48	47	47	47	46	42	42	41	41	41	41	530
8	Investment Expenses														
a	Depreciation (E)		201	201	201	201	201	201	201	201	201	201	201	201	2,413
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		413	411	410	409	407	406	403	402	401	399	398	396	4,854
a	Recoverable Costs Allocated to Energy		32	32	32	31	31	31	31	31	31	31	31	30	373
b	Recoverable Costs Allocated to Demand		381	380	378	377	376	375	372	371	370	368	367	366	4,481
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		31	31	31	31	31	30	30	30	30	30	30	30	364
13	Retail Demand-Related Recoverable Costs (I)		370	369	367	366	365	364	361	360	359	358	356	355	4,350
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		401	399	398	397	395	394	392	390	389	388	386	385	4,713

- Notes:
- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
  - (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
  - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
  - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
  - (E) Applicable depreciation rate or rates.
  - (F) Applicable amortization period.
  - (G) Description and reason for "Other" adjustments to investment expenses for this project.
  - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
  - (I) Line 9b x Line 11.

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: Crist Bulk Tanker Unload Sec Contain Struc**  
**P.E. 1271**  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	
3	Less: Accumulated Depreciation (C)	(65,878)	(66,175)	(66,471)	(66,767)	(67,063)	(67,359)	(67,655)	(67,951)	(68,247)	(68,543)	(68,839)	(69,135)	(69,431)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	35,617	35,321	35,024	34,728	34,432	34,136	33,840	33,544	33,248	32,952	32,656	32,360	32,064	
6	Average Net Investment		35,469	35,173	34,876	34,580	34,284	33,988	33,692	33,396	33,100	32,804	32,508	32,212	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		191	190	188	187	185	183	185	184	182	180	179	177	2,212
b	Debt Component (Line 6 x Debt Component x 1/12)		56	56	55	55	54	54	49	48	48	47	47	46	614
8	Investment Expenses														
a	Depreciation (E)		296	296	296	296	296	296	296	296	296	296	296	296	3,553
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		544	541	539	537	535	533	530	528	526	524	522	520	6,379
a	Recoverable Costs Allocated to Energy		42	42	41	41	41	41	41	41	40	40	40	40	491
b	Recoverable Costs Allocated to Demand		502	500	498	496	494	492	489	487	485	483	482	480	5,888
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		41	40	40	40	40	40	40	40	39	39	39	39	478
13	Retail Demand-Related Recoverable Costs (I)		487	485	483	481	480	478	475	473	471	469	467	466	5,716
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		528	526	524	522	520	518	515	513	511	509	506	504	6,194

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist IWW Sampling System  
P.E. 1275  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	
3	Less: Accumulated Depreciation (C)	(38,966)	(39,140)	(39,314)	(39,487)	(39,661)	(39,835)	(40,008)	(40,182)	(40,356)	(40,529)	(40,703)	(40,877)	(41,051)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	20,577	20,403	20,229	20,055	19,882	19,708	19,534	19,361	19,187	19,013	18,840	18,666	18,492	
6	Average Net Investment		20,490	20,316	20,142	19,969	19,795	19,621	19,448	19,274	19,100	18,926	18,753	18,579	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		111	110	109	108	107	106	107	106	105	104	103	102	1,277
b	Debt Component (Line 6 x Debt Component x 1/12)		32	32	32	32	31	31	28	28	28	27	27	27	355
8	Investment Expenses														
a	Depreciation (E)		174	174	174	174	174	174	174	174	174	174	174	174	2,084
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		317	315	314	313	312	311	309	307	306	305	304	303	3,716
a	Recoverable Costs Allocated to Energy		24	24	24	24	24	24	24	24	24	23	23	23	286
b	Recoverable Costs Allocated to Demand		292	291	290	289	288	287	285	284	283	282	281	279	3,430
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		24	24	23	24	23	23	23	23	23	23	23	23	278
13	Retail Demand-Related Recoverable Costs (I)		284	283	282	280	279	278	277	276	274	273	272	271	3,330
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		307	306	305	304	303	302	300	299	297	296	295	294	3,608

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Sodium Injection System  
P.E.s 1214 & 1413  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119
3	Less: Accumulated Depreciation (C)	(125,671)	(126,794)	(127,918)	(129,041)	(130,164)	(131,287)	(132,410)	(133,533)	(134,656)	(135,779)	(136,902)	(138,026)	(139,149)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	265,448	264,325	263,201	262,078	260,955	259,832	258,709	257,586	256,463	255,340	254,217	253,093	251,970	
6	Average Net Investment		264,886	263,763	262,640	261,517	260,394	259,271	258,147	257,024	255,901	254,778	253,655	252,532	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,429	1,423	1,417	1,411	1,405	1,399	1,420	1,414	1,408	1,402	1,396	1,389	16,914
b	Debt Component (Line 6 x Debt Component x 1/12)		419	417	415	413	412	410	372	370	368	367	365	364	4,692
8	Investment Expenses														
a	Depreciation (E)		1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	13,477
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,971	2,963	2,956	2,948	2,940	2,932	2,915	2,907	2,900	2,892	2,884	2,876	35,084
a	Recoverable Costs Allocated to Energy		229	228	227	227	226	226	224	224	223	222	222	221	2,699
b	Recoverable Costs Allocated to Demand		2,743	2,735	2,728	2,721	2,714	2,706	2,691	2,684	2,677	2,669	2,662	2,655	32,385
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		222	222	221	222	220	220	219	218	217	217	215	214	2,627
13	Retail Demand-Related Recoverable Costs (I)		2,662	2,655	2,648	2,641	2,634	2,627	2,612	2,605	2,598	2,591	2,584	2,577	31,437
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,884	2,877	2,869	2,863	2,855	2,847	2,831	2,823	2,816	2,808	2,800	2,791	34,064

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$284,622; Smith \$106,497.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: Smith Stormwater Collection System**  
**P.E. 1446**  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (C)	(1,579,928)	(1,587,580)	(1,595,232)	(1,602,884)	(1,610,536)	(1,618,189)	(1,625,841)	(1,633,493)	(1,641,145)	(1,648,797)	(1,656,449)	(1,664,102)	(1,671,754)	(1,679,406)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	1,202,672	1,195,020	1,187,368	1,179,716	1,172,064	1,164,412	1,156,759	1,149,107	1,141,455	1,133,803	1,126,151	1,118,499	1,110,847	1,103,191
6	Average Net Investment		1,198,846	1,191,194	1,183,542	1,175,890	1,168,238	1,160,586	1,152,933	1,145,281	1,137,629	1,129,977	1,122,325	1,114,673	1,107,021
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,469	6,428	6,386	6,345	6,304	6,263	6,343	6,301	6,259	6,217	6,175	6,133	75,624
b	Debt Component (Line 6 x Debt Component x 1/12)		1,895	1,883	1,871	1,859	1,847	1,835	1,660	1,649	1,638	1,627	1,616	1,605	20,987
8	Investment Expenses														
a	Depreciation (E)		7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	91,826
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	16,017	15,963	15,910	15,910	15,856	15,803	15,750	15,656	15,603	15,550	15,496	15,443	15,390	188,436
a	Recoverable Costs Allocated to Energy	1,232	1,228	1,224	1,224	1,220	1,216	1,212	1,204	1,200	1,196	1,192	1,188	1,184	14,495
b	Recoverable Costs Allocated to Demand	14,784	14,735	14,686	14,686	14,637	14,587	14,538	14,452	14,402	14,353	14,304	14,255	14,206	173,941
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	0.9707146
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146
12	Retail Energy-Related Recoverable Costs (H)		1,196	1,193	1,189	1,192	1,185	1,182	1,175	1,171	1,166	1,164	1,153	1,146	14,112
13	Retail Demand-Related Recoverable Costs (I)		14,351	14,304	14,256	14,208	14,160	14,112	14,028	13,981	13,933	13,886	13,838	13,790	168,847
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		15,548	15,497	15,445	15,400	15,345	15,294	15,203	15,151	15,099	15,050	14,991	14,936	182,959

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Waste Water Treatment Facility  
P.E.s 1466 & 1643  
(in Dollars)

<u>Line</u>	<u>Description</u>	<u>Beginning of Period Amount</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Actual July</u>	<u>Actual August</u>	<u>Actual September</u>	<u>Actual October</u>	<u>Actual November</u>	<u>Actual December</u>	<u>12-Month Total</u>
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	
3	Less: Accumulated Depreciation (C)	71,906	71,414	70,922	70,430	69,938	69,445	68,953	68,461	67,969	67,477	66,985	66,492	66,000	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	250,868	250,376	249,884	249,392	248,899	248,407	247,915	247,423	246,931	246,439	245,947	245,454	244,962	
6	Average Net Investment		250,622	250,130	249,638	249,146	248,653	248,161	247,669	247,177	246,685	246,193	245,700	245,208	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,352	1,350	1,347	1,344	1,342	1,339	1,363	1,360	1,357	1,355	1,352	1,349	16,210
b	Debt Component (Line 6 x Debt Component x 1/12)		396	395	395	394	393	392	357	356	355	355	354	353	4,495
8	Investment Expenses														
a	Depreciation (E)		492	492	492	492	492	492	492	492	492	492	492	492	5,906
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,241	2,237	2,234	2,230	2,227	2,224	2,211	2,208	2,205	2,201	2,198	2,194	26,610
a	Recoverable Costs Allocated to Energy		172	172	172	172	171	171	170	170	170	169	169	169	2,047
b	Recoverable Costs Allocated to Demand		2,068	2,065	2,062	2,059	2,056	2,053	2,041	2,038	2,035	2,032	2,029	2,026	24,564
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		167	167	167	168	167	167	166	166	165	165	164	163	1,993
13	Retail Demand-Related Recoverable Costs (I)		2,008	2,005	2,002	1,999	1,995	1,992	1,982	1,979	1,975	1,972	1,969	1,966	23,844
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,175	2,172	2,169	2,166	2,162	2,159	2,148	2,144	2,141	2,138	2,133	2,130	25,837

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2014 - December 2014  
Return on Capital Investments, Depreciation and Taxes  
For Project: Daniel Ash Management Project  
P.E.s 1501, 1535, 1555, & 1819  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124
3	Less: Accumulated Depreciation (C)	(6,221,798)	(6,265,673)	(6,309,548)	(6,353,422)	(6,397,297)	(6,441,171)	(6,485,046)	(6,528,921)	(6,572,795)	(6,616,670)	(6,660,545)	(6,704,419)	(6,748,294)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	8,728,326	8,684,451	8,640,576	8,596,702	8,552,827	8,508,953	8,465,078	8,421,203	8,377,329	8,333,454	8,289,579	8,245,705	8,201,830	
6	Average Net Investment		8,706,388	8,662,514	8,618,639	8,574,765	8,530,890	8,487,015	8,443,141	8,399,266	8,355,391	8,311,517	8,267,642	8,223,767	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		46,980	46,743	46,506	46,269	46,033	45,796	46,454	46,213	45,971	45,730	45,489	45,247	553,431
b	Debt Component (Line 6 x Debt Component x 1/12)		13,765	13,695	13,626	13,557	13,487	13,418	12,158	12,095	12,032	11,969	11,905	11,842	153,549
8	Investment Expenses														
a	Depreciation (E)		34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	418,544
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	107,952
d	Property Taxes		24,781	24,781	24,781	24,781	24,781	24,781	24,781	24,781	24,781	24,781	34,171	25,634	307,613
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		129,400	129,094	128,788	128,482	128,175	127,869	127,268	126,963	126,659	126,354	135,439	126,598	1,541,089
a	Recoverable Costs Allocated to Energy		9,954	9,930	9,907	9,883	9,860	9,836	9,790	9,766	9,743	9,720	10,418	9,738	118,545
b	Recoverable Costs Allocated to Demand		119,446	119,164	118,881	118,598	118,316	118,033	117,478	117,197	116,916	116,634	125,021	116,860	1,422,544
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		9,666	9,651	9,629	9,655	9,609	9,593	9,551	9,525	9,498	9,494	10,114	9,427	115,411
13	Retail Demand-Related Recoverable Costs (I)		115,948	115,674	115,399	115,125	114,851	114,577	114,038	113,765	113,492	113,219	121,360	113,438	1,380,884
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		125,614	125,325	125,028	124,780	124,460	124,169	123,588	123,290	122,990	122,713	131,474	122,865	1,496,295

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Water Conservation  
P.E.s 1601, 1620 & 1638  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		57,653	279,930	746,587	752,503	1,300,631	988,478	815,472	612,723	158,373	337,438	212,988	217,131	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	
3	Less: Accumulated Depreciation (C)	(39,626)	(39,995)	(40,364)	(40,733)	(41,101)	(41,470)	(41,839)	(42,208)	(42,577)	(42,946)	(43,315)	(43,683)	(44,052)	
4	CWIP - Non Interest Bearing	7,246,289	7,303,942	7,583,872	8,330,459	9,082,962	10,383,593	11,372,071	12,187,543	12,800,266	12,958,639	13,296,077	13,509,065	13,726,196	
5	Net Investment (Lines 2 + 3 + 4) (A)	7,340,798	7,398,082	7,677,643	8,423,861	9,175,995	10,476,257	11,464,367	12,279,469	12,891,823	13,049,827	13,386,897	13,599,316	13,816,278	
6	Average Net Investment		7,369,440	7,537,862	8,050,752	8,799,928	9,826,126	10,970,312	11,871,918	12,585,646	12,970,825	13,218,362	13,493,206	13,707,897	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		39,765	40,674	43,442	47,484	53,022	59,196	65,319	69,246	71,365	72,727	74,240	75,421	711,903
b	Debt Component (Line 6 x Debt Component x 1/12)		11,651	11,917	12,728	13,913	15,535	17,344	17,096	18,123	18,678	19,034	19,430	19,739	195,189
8	Investment Expenses														
a	Depreciation (E)		369	369	369	369	369	369	369	369	369	369	369	369	4,426
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		51,785	52,961	56,539	61,766	68,926	76,909	82,784	87,738	90,412	92,131	94,039	95,529	911,518
a	Recoverable Costs Allocated to Energy		3,983	4,074	4,349	4,751	5,302	5,916	6,368	6,749	6,955	7,087	7,234	7,348	70,117
b	Recoverable Costs Allocated to Demand		47,802	48,887	52,190	57,015	63,624	70,993	76,416	80,989	83,458	85,044	86,805	88,181	841,402
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		3,868	3,959	4,227	4,642	5,167	5,770	6,212	6,583	6,780	6,923	7,022	7,113	68,266
13	Retail Demand-Related Recoverable Costs (I)		46,402	47,455	50,661	55,345	61,761	68,914	74,178	78,618	81,013	82,553	84,263	85,598	816,761
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		50,270	51,414	54,888	59,987	66,928	74,683	80,390	85,200	87,793	89,476	91,285	92,712	885,027

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Underground Fuel Tank Replacement  
P.E. 4397  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist FDEP Agreement for Ozone Attainment  
P.E.s 1031, 1158, 1167, 1199, 1250, 1258, 1287  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		736,784	41,723	12,632	(7,983)	(11,232)	(1)	(1,719)	306,515	434,566	1,054,340	288,355	139,041	
b	Clearings to Plant		0	433	7,176	5,977	561	(6,142)	(1)	(2)	1	2	2,785,806	194,441	
c	Retirements		0	0	0	0	0	192,506	0	0	0	0	0	1,552,008	
d	Cost of Removal		0	0	0	0	0	0	0	0	169,174	1,664	(161)	17,344	
e	Salvage		0	0	0	0	0	0	0	0	7,203	(27,257)	0	0	
2	Plant-in-Service/Depreciation Base (B)	117,949,228	117,949,228	117,949,661	117,956,837	117,962,814	117,963,375	117,764,727	117,764,726	117,764,724	117,764,725	117,764,727	120,550,533	119,192,966	
3	Less: Accumulated Depreciation (C)	(20,950,179)	(21,329,125)	(21,708,070)	(22,087,016)	(22,465,962)	(22,844,908)	(23,017,498)	(23,394,152)	(23,770,806)	(23,985,490)	(24,333,223)	(24,710,038)	(23,523,577)	
4	CWIP - Non Interest Bearing	(0)	736,784	778,073	783,529	769,569	757,776	763,917	762,199	1,068,717	1,503,281	2,557,619	60,169	4,769	
5	Net Investment (Lines 2 + 3 + 4) (A)	96,999,049	97,356,887	97,019,664	96,653,350	96,266,421	95,876,244	95,511,146	95,132,773	95,062,634	95,282,516	95,989,123	95,900,664	95,674,158	
6	Average Net Investment		97,177,968	97,188,275	96,836,507	96,459,885	96,071,332	95,693,695	95,321,959	95,097,704	95,172,575	95,635,819	95,944,893	95,787,411	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		524,372	524,428	522,530	520,498	518,401	516,363	524,461	523,228	523,640	526,188	527,889	527,022	6,279,020
b	Debt Component (Line 6 x Debt Component x 1/12)		153,638	153,655	153,099	152,503	151,889	151,292	137,264	136,941	137,049	137,716	138,161	137,934	1,741,138
8	Investment Expenses														
a	Depreciation (E)		343,338	343,338	343,338	343,338	343,338	343,338	343,338	343,338	343,338	343,338	343,338	349,575	4,126,295
b	Amortization (F)		2,938	2,938	2,938	2,938	2,938	(10,912)	646	646	646	646	646	646	7,651
c	Dismantlement		32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	392,040
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	1,056,956	1,057,028	1,054,574	1,051,946	1,049,235	1,032,751	1,038,379	1,036,822	1,037,342	1,040,558	1,042,703	1,047,847	1,047,847	12,546,144
a	Recoverable Costs Allocated to Energy	81,304	81,310	81,121	80,919	80,710	79,442	79,875	79,756	79,796	80,043	80,208	80,604	80,604	965,088
b	Recoverable Costs Allocated to Demand	975,652	975,719	973,453	971,027	968,525	953,309	958,504	957,067	957,547	960,515	962,496	967,243	967,243	11,581,056
10	Energy Jurisdictional Factor	0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578		
11	Demand Jurisdictional Factor	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)	78,951	79,025	78,844	79,051	78,658	77,475	77,923	77,787	77,789	78,189	77,865	78,025	78,025	939,582
13	Retail Demand-Related Recoverable Costs (I)	947,080	947,144	944,945	942,591	940,161	925,391	930,434	929,039	929,504	932,386	934,308	938,917	938,917	11,241,900
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	1,026,031	1,026,169	1,023,789	1,021,641	1,018,819	1,002,866	1,008,357	1,006,826	1,007,293	1,010,575	1,012,174	1,016,942	1,016,942	12,181,482

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Portions of PE 1158 have a 7-year amortization period. The amortizable portion of PE 1287 is fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: SPCC Compliance  
P.E.s 1272, 1404, & 1628  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	
3	Less: Accumulated Depreciation (C)	(219,862)	(222,586)	(225,311)	(228,035)	(230,759)	(233,483)	(236,207)	(238,931)	(241,655)	(244,379)	(247,103)	(249,828)	(252,552)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	714,868	712,144	709,420	706,696	703,971	701,247	698,523	695,799	693,075	690,351	687,627	684,903	682,178	
6	Average Net Investment		713,506	710,782	708,058	705,333	702,609	699,885	697,161	694,437	691,713	688,989	686,265	683,541	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,850	3,835	3,821	3,806	3,791	3,777	3,836	3,821	3,806	3,791	3,776	3,761	45,670
b	Debt Component (Line 6 x Debt Component x 1/12)		1,128	1,124	1,119	1,115	1,111	1,107	1,004	1,000	996	992	988	984	12,668
8	Investment Expenses														
a	Depreciation (E)		2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	32,689
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		7,702	7,683	7,664	7,645	7,626	7,607	7,564	7,545	7,526	7,507	7,488	7,469	91,028
a	Recoverable Costs Allocated to Energy		592	591	590	588	587	585	582	580	579	577	576	575	7,002
b	Recoverable Costs Allocated to Demand		7,110	7,092	7,075	7,057	7,040	7,022	6,982	6,965	6,947	6,930	6,912	6,895	84,026
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		575	574	573	575	572	571	568	566	564	564	559	556	6,817
13	Retail Demand-Related Recoverable Costs (I)		6,902	6,885	6,867	6,850	6,833	6,816	6,778	6,761	6,744	6,727	6,710	6,693	81,565
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,477	7,459	7,441	7,425	7,405	7,387	7,345	7,327	7,308	7,291	7,269	7,249	88,382

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$919,836; Smith \$14,895.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: Crist Common FTIR Monitor**  
**P.E. 1297**  
**(in Dollars)**

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	
3	Less: Accumulated Depreciation (C)	(20,722)	(20,905)	(21,089)	(21,272)	(21,456)	(21,639)	(21,822)	(22,006)	(22,189)	(22,373)	(22,556)	(22,739)	(22,923)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	42,148	41,965	41,782	41,598	41,415	41,231	41,048	40,865	40,681	40,498	40,314	40,131	39,948	
6	Average Net Investment		42,057	41,873	41,690	41,506	41,323	41,140	40,956	40,773	40,590	40,406	40,223	40,039	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		227	226	225	224	223	222	225	224	223	222	221	220	2,684
b	Debt Component (Line 6 x Debt Component x 1/12)		66	66	66	66	65	65	59	59	58	58	58	58	745
8	Investment Expenses														
a	Depreciation (E)		183	183	183	183	183	183	183	183	183	183	183	183	2,201
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		477	476	474	473	472	470	468	466	465	464	463	461	5,629
a	Recoverable Costs Allocated to Energy		37	37	36	36	36	36	36	36	36	36	36	35	433
b	Recoverable Costs Allocated to Demand		440	439	438	437	435	434	432	431	429	428	427	426	5,196
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		36	36	35	36	35	35	35	35	35	35	35	34	422
13	Retail Demand-Related Recoverable Costs (I)		427	426	425	424	423	422	419	418	417	416	415	413	5,044
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		463	462	460	459	458	457	454	453	452	451	449	448	5,465

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Precipitator Upgrades for CAM Compliance  
P.E.s 1175, 1191, 1305, 1330, 1461, 1462  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678
3	Less: Accumulated Depreciation (C)	(6,348,520)	(6,433,001)	(6,517,483)	(6,601,964)	(6,686,445)	(6,770,926)	(6,855,408)	(6,939,889)	(7,024,370)	(7,108,852)	(7,193,333)	(7,277,814)	(7,362,296)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	23,491,158	23,406,677	23,322,195	23,237,714	23,153,233	23,068,751	22,984,270	22,899,789	22,815,308	22,730,826	22,646,345	22,561,864	22,477,382	
6	Average Net Investment		23,448,917	23,364,436	23,279,955	23,195,473	23,110,992	23,026,511	22,942,030	22,857,548	22,773,067	22,688,586	22,604,104	22,519,623	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		126,530	126,074	125,619	125,163	124,707	124,251	126,227	125,762	125,297	124,833	124,368	123,903	1,502,734
b	Debt Component (Line 6 x Debt Component x 1/12)		37,073	36,939	36,806	36,672	36,538	36,405	33,037	32,915	32,793	32,672	32,550	32,428	416,827
8	Investment Expenses														
a	Depreciation (E)		84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	1,013,776
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	248,084	247,495	246,906	246,316	245,727	245,137	243,745	243,158	242,572	241,985	241,399	240,813	240,226	2,933,337
a	Recoverable Costs Allocated to Energy	19,083	19,038	18,993	18,947	18,902	18,857	18,750	18,704	18,659	18,614	18,569	18,524	18,479	225,641
b	Recoverable Costs Allocated to Demand	229,001	228,457	227,913	227,369	226,825	226,281	224,995	224,454	223,913	223,371	222,830	222,288	221,747	2,707,696
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		18,531	18,503	18,460	18,510	18,421	18,390	18,291	18,243	18,190	18,183	18,027	17,931	219,681
13	Retail Demand-Related Recoverable Costs (I)		222,295	221,766	221,238	220,710	220,182	219,654	218,406	217,881	217,355	216,830	216,304	215,779	2,628,400
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	240,826	240,270	239,698	239,220	238,603	238,044	236,698	236,124	235,545	235,013	234,331	233,710	233,140	2,848,080

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$13,997,696; Smith \$15,715,201; Scholz \$126,781.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Plant Groundwater Investigation  
P.E.s 1218 & 1361  
(in Dollars)

<u>Line</u>	<u>Description</u>	<u>Beginning of Period Amount</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Actual July</u>	<u>Actual August</u>	<u>Actual September</u>	<u>Actual October</u>	<u>Actual November</u>	<u>Actual December</u>	<u>12-Month Total</u>
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.



**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: Plant Crist Water Conservation Project**  
**P.E.s 1178, 1227 & 1298**  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	15,978	(70)	72	(160)	(11)	3,176	
b	Clearings to Plant		0	0	0	0	0	0	0	15,908	72	(160)	(11)	3,176	
c	Retirements		0	0	0	0	0	0	0	0	17,938	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	1,015	(4)	4	(10)	0	(1)	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	20,025,602	20,025,602	20,025,602	20,025,602	20,025,602	20,025,602	20,025,602	20,025,602	20,041,510	20,023,644	20,023,484	20,023,473	20,026,649	
3	Less: Accumulated Depreciation (C)	(2,590,907)	(2,649,322)	(2,707,736)	(2,766,151)	(2,824,566)	(2,882,980)	(2,941,395)	(2,998,794)	(3,057,213)	(3,097,732)	(3,156,151)	(3,214,560)	(3,272,969)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	15,978	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	17,434,695	17,376,280	17,317,865	17,259,451	17,201,036	17,142,621	17,084,206	17,042,786	16,984,297	16,925,912	16,867,333	16,808,914	16,753,680	
6	Average Net Investment		17,405,487	17,347,073	17,288,658	17,230,243	17,171,829	17,113,414	17,063,496	17,013,541	16,955,104	16,896,623	16,838,123	16,781,297	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		93,920	93,605	93,290	92,974	92,659	92,344	93,883	93,609	93,287	92,965	92,643	92,331	1,117,510
b	Debt Component (Line 6 x Debt Component x 1/12)		27,518	27,426	27,333	27,241	27,149	27,056	24,571	24,499	24,415	24,331	24,247	24,165	309,953
8	Investment Expenses														
a	Depreciation (E)		58,415	58,415	58,415	58,415	58,415	58,415	58,415	58,415	58,461	58,409	58,409	58,408	701,005
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		179,853	179,445	179,038	178,630	178,223	177,815	176,869	176,523	176,163	175,705	175,299	174,904	2,128,467
a	Recoverable Costs Allocated to Energy		13,835	13,803	13,772	13,741	13,709	13,678	13,605	13,579	13,551	13,516	13,485	13,454	163,728
b	Recoverable Costs Allocated to Demand		166,018	165,642	165,266	164,889	164,513	164,137	163,264	162,944	162,612	162,190	161,814	161,450	1,964,739
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		13,434	13,416	13,385	13,424	13,361	13,339	13,273	13,244	13,210	13,203	13,091	13,024	159,403
13	Retail Demand-Related Recoverable Costs (I)		161,156	160,791	160,426	160,060	159,695	159,330	158,483	158,172	157,850	157,440	157,075	156,722	1,907,201
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		174,590	174,206	173,811	173,484	173,056	172,669	171,756	171,416	171,060	170,643	170,166	169,746	2,066,604

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Plant NPDES Permit Compliance Projects  
P.E.s 1204 & 1299  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	(11)	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	(11)	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	6,153,151	6,153,151	6,153,151	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140
3	Less: Accumulated Depreciation (C)	(1,537,831)	(1,555,780)	(1,573,728)	(1,591,677)	(1,609,626)	(1,627,574)	(1,645,523)	(1,663,472)	(1,681,421)	(1,699,369)	(1,717,318)	(1,735,267)	(1,753,215)	(1,753,215)
4	CWIP - Non Interest Bearing	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
5	Net Investment (Lines 2 + 3 + 4) (A)	4,615,321	4,597,372	4,579,423	4,561,463	4,543,514	4,525,566	4,507,617	4,489,668	4,471,720	4,453,771	4,435,822	4,417,873	4,399,925	
6	Average Net Investment		4,606,346	4,588,397	4,570,443	4,552,489	4,534,540	4,516,591	4,498,643	4,480,694	4,462,745	4,444,796	4,426,848	4,408,899	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		24,856	24,759	24,662	24,565	24,468	24,372	24,752	24,653	24,554	24,455	24,357	24,258	294,710
b	Debt Component (Line 6 x Debt Component x 1/12)		7,283	7,254	7,226	7,197	7,169	7,141	6,478	6,452	6,426	6,401	6,375	6,349	81,751
8	Investment Expenses														
a	Depreciation (E)		17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	215,385
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		50,087	49,962	49,837	49,711	49,586	49,461	49,178	49,054	48,929	48,804	48,680	48,555	591,845
a	Recoverable Costs Allocated to Energy		3,853	3,843	3,834	3,824	3,814	3,805	3,783	3,773	3,764	3,754	3,745	3,735	45,527
b	Recoverable Costs Allocated to Demand		46,234	46,119	46,003	45,887	45,772	45,656	45,395	45,280	45,165	45,050	44,935	44,820	546,319
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		3,741	3,735	3,726	3,736	3,717	3,710	3,690	3,680	3,669	3,667	3,635	3,616	44,324
13	Retail Demand-Related Recoverable Costs (I)		44,880	44,768	44,656	44,544	44,431	44,319	44,066	43,954	43,843	43,731	43,619	43,508	530,320
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		48,622	48,503	48,382	48,279	48,149	48,030	47,756	47,635	47,512	47,398	47,255	47,123	574,643

- Notes:
- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
  - (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
  - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
  - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
  - (E) Applicable depreciation rate or rates.
  - (F) Applicable amortization period.
  - (G) Description and reason for "Other" adjustments to investment expenses for this project.
  - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
  - (I) Line 9b x Line 11.

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: Air Quality Compliance Program**  
 P.E.s 1034, 1035, 1036, 1037, 1067, 1095, 1168, 1188, 1222, 1233, 1279, 1288, 1362, 1468, 1469, 1505, 1508, 1512, 1513, 1517, 1551, 1552, 1646, 1647, 1684, 1809, 1810, 1824, 1826, 1909, 1911, 1913, 1950  
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		521,151	147,875	106,422	257,116	149,765	145,684	183,307	1,263,193	643,651	618,127	502,923	1,176,518	
b	Clearings to Plant		505,648	691,559	90,322	5,349	13,831	24,009	133,230	11,383	1,204	1,365,225	559,508	6,118	
c	Retirements		0	530,189	19,108	0	0	0	414,790	0	0	0	10,558	(400,941)	
d	Cost of Removal		2,489	(452)	(9,222)	1,437	0	100,000	(103,100)	0	0	1,518	212	18,559	
e	Salvage		114,596	0	0	0	0	0	343,789	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	798,124,333	798,629,980	798,791,351	798,862,565	798,867,914	798,881,745	798,905,754	798,624,194	798,635,577	798,636,781	800,002,007	800,550,957	800,958,016	
3	Less: Accumulated Depreciation (C)	(113,263,148)	(116,021,932)	(118,140,347)	(120,779,073)	(123,426,232)	(126,074,820)	(128,623,420)	(131,304,131)	(133,951,916)	(136,599,699)	(139,245,966)	(141,886,963)	(144,922,714)	
4	CWIP - Non Interest Bearing	696,557	712,060	168,375	184,475	436,241	572,175	693,850	743,927	1,995,737	2,638,185	1,891,086	1,834,502	3,004,902	
5	Net Investment (Lines 2 + 3 + 4) (A)	685,557,741	683,320,108	680,819,379	678,267,967	675,877,923	673,379,100	670,976,183	668,063,990	666,679,398	664,675,267	662,647,127	660,498,495	659,040,204	
6	Average Net Investment		684,438,924	682,069,743	679,543,673	677,072,945	674,628,512	672,177,642	669,520,087	667,371,694	665,677,333	663,661,197	661,572,811	659,769,350	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,693,232	3,680,448	3,666,818	3,653,486	3,640,295	3,627,071	3,683,700	3,671,879	3,662,557	3,651,464	3,639,974	3,630,051	43,900,974
b	Debt Component (Line 6 x Debt Component x 1/12)		1,082,098	1,078,352	1,074,359	1,070,452	1,066,588	1,062,713	964,109	961,015	958,575	955,672	952,665	950,068	12,176,666
8	Investment Expenses														
a	Depreciation (E)		2,313,337	2,314,812	2,315,273	2,315,257	2,315,249	2,315,261	2,315,273	2,314,446	2,314,443	2,314,446	2,318,428	2,320,029	27,786,253
b	Amortization (F)		18,442	18,442	18,442	18,442	18,442	18,442	18,442	18,442	18,442	18,442	18,442	18,442	221,309
c	Dismantlement		314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	3,778,764
d	Property Taxes		128,360	128,360	128,360	128,360	128,360	128,360	128,360	128,360	128,360	128,360	357,556	149,196	1,790,351
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		7,550,367	7,535,312	7,518,148	7,500,894	7,483,831	7,466,744	7,424,781	7,409,040	7,397,274	7,383,281	7,601,962	7,382,683	89,654,317
a	Recoverable Costs Allocated to Energy		580,797	579,639	578,319	576,992	575,679	574,365	571,137	569,926	569,021	567,945	584,766	567,899	6,896,486
b	Recoverable Costs Allocated to Demand		6,969,569	6,955,673	6,939,829	6,923,902	6,908,152	6,892,379	6,853,644	6,839,114	6,828,253	6,815,337	7,017,196	6,814,785	82,757,831
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		563,988	563,352	562,084	563,670	561,038	560,140	557,179	555,862	554,711	554,791	567,687	549,730	6,714,233
13	Retail Demand-Related Recoverable Costs (I)		6,765,463	6,751,973	6,736,593	6,721,133	6,705,844	6,690,533	6,652,932	6,638,827	6,628,285	6,615,747	6,811,694	6,615,211	80,334,235
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,329,451	7,315,325	7,298,677	7,284,802	7,266,882	7,250,673	7,210,111	7,194,690	7,182,996	7,170,538	7,379,381	7,164,941	87,048,468

- Notes:**
- (A) Description and reason for "Other" adjustments to net Investment for this project, if applicable
  - (B) Beginning Balances: Crist \$778,413,719; Smith \$12,931,385; Daniel \$6,772,129, Scholz \$7,099. Ending Balances: Crist \$781,247,403; Smith \$12,931,385; Daniel \$6,772,129, Scholz \$7,099.
  - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
  - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
  - (E) Applicable depreciation rate or rates.
  - (F) Portions of PE 1222, PE 1233 and PE 1279 have a 7 year amortization period.
  - (G) Description and reason for "Other" adjustments to investment expenses for this project.
  - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
  - (I) Line 9b x Line 11.

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: General Water Quality**  
**P.E.1280**  
**(in Dollars)**

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		32,021	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	32,021	0	0	0	0	0	0	0	0	0	0	0	0	
3	Less: Accumulated Depreciation (C)	(32,021)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
6	Average Net Investment		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
b	Debt Component (Line 6 x Debt Component x 1/12)		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
a	Recoverable Costs Allocated to Energy		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0

**Notes:**

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1280 is fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2014 - December 2014**  
**Return on Working Capital, Mercury Allowance Expenses**  
**For Project: Mercury Allowances**  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Mercury Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Working Capital, Annual NOx Expenses  
For Project: Annual Nox Allowances  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	
2	Working Capital														
a	FERC 158.1 Allowance Inventory	632,455	600,514	579,245	557,972	547,631	529,551	505,879	486,938	464,366	443,377	426,180	407,127	(0)	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Total Working Capital Balance	632,455	600,514	579,245	557,972	547,631	529,551	505,879	486,938	464,366	443,377	426,180	407,127	0	
4	Average Net Working Capital Balance		616,485	589,880	568,609	552,802	538,591	517,715	496,408	475,652	453,871	434,779	416,653	203,563	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		3,327	3,183	3,068	2,983	2,906	2,794	2,731	2,617	2,497	2,392	2,292	1,120	31,911
b	Debt Component (Line 4 x Debt Component x 1/12)		975	933	899	874	852	819	715	685	654	626	600	293	8,923
6	Total Return Component (D)		4,301	4,116	3,967	3,857	3,758	3,612	3,446	3,302	3,151	3,018	2,892	1,413	40,833
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Annual Nox Allowance Expense		31,941	21,269	21,273	10,341	18,080	23,672	18,941	22,572	20,989	17,197	19,053	407,127	632,455
8	Net Expenses (E)		31,941	21,269	21,273	10,341	18,080	23,672	18,941	22,572	20,989	17,197	19,053	407,127	632,455
9	Total System Recoverable Expenses (Lines 6 + 8)		36,242	25,385	25,240	14,198	21,837	27,284	22,387	25,874	24,140	20,215	21,946	408,540	673,288
a	Recoverable Costs Allocated to Energy		32,272	21,586	21,578	10,638	18,369	23,950	19,207	22,826	21,231	17,429	19,276	407,236	635,596
b	Recoverable Costs Allocated to Demand		3,970	3,799	3,662	3,560	3,469	3,334	3,181	3,048	2,908	2,786	2,670	1,304	37,692
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		31,338	20,979	20,972	10,392	17,902	23,357	18,737	22,262	20,697	17,026	18,713	394,207	616,582
13	Retail Demand-Related Recoverable Costs (C)		3,854	3,688	3,555	3,456	3,367	3,237	3,088	2,959	2,823	2,704	2,592	1,266	36,588
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		35,192	24,667	24,527	13,848	21,269	26,594	21,825	25,221	23,521	19,730	21,304	395,473	653,171

**Notes:**

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2014 - December 2014**  
Return on Working Capital, Seasonal NOx Expenses  
For Project: Seasonal Nox Allowances  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	3	3	3	3	3	3	2	2	2	1	1	1	(0)	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	3	3	3	3	3	3	2	2	2	1	1	1	0	
4	Average Net Working Capital Balance		3	3	3	3	3	2	2	2	1	1	1	1	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Seasonal NOx Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	1	3
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	1	3
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	1	3
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	1	3
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	1	3
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	1	3

**Notes:**

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2014 - December 2014  
Return on Working Capital, SO2 Expenses  
For Project: SO2 Allowances  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	552	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	7,460,946	7,369,716	7,325,786	7,261,692	7,238,308	7,177,412	7,096,070	7,026,068	6,932,968	6,861,095	6,748,115	6,658,968	6,632,174	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	(289,672)	(275,363)	(261,053)	(247,245)	(232,885)	(218,525)	(204,165)	(189,805)	(175,445)	(161,085)	(146,725)	(132,365)	(118,005)	
3	Total Working Capital Balance	7,171,274	7,094,353	7,064,733	7,014,447	7,005,423	6,958,887	6,891,905	6,836,263	6,757,523	6,700,011	6,601,391	6,526,603	6,514,169	
4	Average Net Working Capital Balance		7,132,814	7,079,543	7,039,590	7,009,935	6,982,155	6,925,396	6,864,084	6,796,893	6,728,767	6,650,701	6,563,997	6,520,386	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		38,489	38,201	37,986	37,826	37,676	37,369	37,766	37,397	37,022	36,592	36,115	35,875	448,313
b	Debt Component (Line 4 x Debt Component x 1/12)		11,277	11,193	11,130	11,083	11,039	10,949	9,884	9,788	9,689	9,577	9,452	9,389	124,450
6	Total Return Component (D)		49,766	49,394	49,115	48,908	48,715	48,318	47,650	47,184	46,711	46,169	45,567	45,265	572,763
7	Expenses														
a	Gains		(14,310)	(14,310)	(14,360)	(14,360)	(14,360)	(14,360)	(14,360)	(14,360)	(14,360)	(14,360)	(14,360)	(14,360)	(172,219)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		91,231	43,930	64,095	23,384	60,896	81,342	70,002	93,100	71,873	112,980	89,147	26,794	828,772
8	Net Expenses (E)		76,921	29,620	49,735	9,024	46,536	66,982	55,642	78,740	57,513	98,620	74,787	12,434	656,553
9	Total System Recoverable Expenses (Lines 6 + 8)		126,687	79,014	98,850	57,932	95,251	115,301	103,292	125,924	104,224	144,789	120,355	57,699	1,229,316
a	Recoverable Costs Allocated to Energy		80,749	33,420	53,513	12,786	50,284	70,699	59,307	82,369	61,106	102,171	78,293	15,916	700,612
b	Recoverable Costs Allocated to Demand		45,938	45,594	45,337	45,146	44,967	44,602	43,985	43,554	43,118	42,618	42,062	41,783	528,704
10	Energy Jurisdictional Factor		0.9696032	0.9704449	0.9704710	0.9754476	0.9731075	0.9737735	0.9740997	0.9738627	0.9733914	0.9753775	0.9693395	0.9665578	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		78,412	32,481	52,010	12,491	49,005	68,948	57,858	80,337	59,569	99,805	76,006	15,407	682,328
13	Retail Demand-Related Recoverable Costs (C)		44,592	44,259	44,009	43,824	43,650	43,296	42,697	42,279	41,855	41,370	40,830	40,559	513,221
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		123,004	76,740	96,020	56,315	92,655	112,244	100,555	122,616	101,425	141,175	116,836	55,966	1,195,548

Notes:  
(A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.  
(B) Line 9a x Line 10 x 1.0015 line loss multiplier.  
(C) Line 9b x Line 11.  
(D) Line 6 is reported on Schedule 3P.  
(E) Line 8 is reported on Schedule 2P.



**Schedule 9A**  
 Page 1 of 2

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount  
 January 2014 - June 2014

**FPSC Capital Structure and Cost Rates**

<u>Line</u>	<u>Capital Component</u>	(1) Jurisdictional <u>Amount</u> (\$000s)	(2) <u>Ratio</u> %	(3) Cost <u>Rate</u> %	(4) Weighted <u>Cost Rate</u> %	(5) Revenue Requirement <u>Rate</u> %	(6) Monthly Revenue Requirement <u>Rate</u> %
1	Bonds	679,381	37.9719	4.86	1.8459	1.8459	
2	Short-Term Debt	45,467	2.5412	0.39	0.0099	0.0099	
3	Preferred Stock	54,427	3.0420	6.33	0.1925	0.3134	
4	Common Stock	659,268	36.8478	10.25	3.7769	6.1488	
5	Customer Deposits	22,074	1.2337	3.09	0.0381	0.0381	
6	Deferred Taxes	325,735	18.2060				
7	Investment Tax Credit	<u>2,815</u>	<u>0.1574</u>	7.47	0.0118	<u>0.0167</u>	
8	Total	<u>1,789,167</u>	<u>100.0000</u>		<u>5.8751</u>	<u>8.3728</u>	<u>0.6977</u>
<u>ITC Component:</u>							
9	Debt	679,381	48.7684	4.86	2.3708	0.0037	
10	Equity-Preferred	54,427	3.9070	6.33	0.2473	0.0006	
11	-Common	<u>659,268</u>	<u>47.3246</u>	10.25	<u>4.8508</u>	<u>0.0124</u>	
12		<u>1,393,076</u>	<u>100.0000</u>		<u>7.4689</u>	<u>0.0167</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					1.8976	0.1581
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>6.4752</u>	0.5396
15	Total Revenue Requirement Rate of Return					<u>8.3728</u>	<u>0.6977</u>

Column:

- (1) Based on the May 2013 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2013 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate  
 For debt components: Column (4)
- (6) Column (5) / 12

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount  
 July 2014 - December 2014

**FPSC Capital Structure and Cost Rates**

Line	Capital Component	(1)	(2)	(3)	(4)	(5)	(6)
		Jurisdictional Amount (\$000s)	Ratio %	Cost Rate %	Weighted Cost Rate %	Revenue Requirement Rate %	Monthly Revenue Requirement Rate %
1	Bonds	680,813	36.0280	4.70	1.6932	1.6932	
2	Short-Term Debt	24,978	1.3218	0.35	0.0046	0.0046	
3	Preferred Stock	79,703	4.2178	6.15	0.2596	0.4226	
4	Common Stock	698,675	36.9732	10.25	3.7898	6.1698	
5	Customer Deposits	21,600	1.1430	2.41	0.0275	0.0275	
6	Deferred Taxes	381,708	20.1996				
7	Investment Tax Credit	<u>2,202</u>	<u>0.1165</u>	7.44	0.0087	<u>0.0125</u>	
8	Total	<u>1,889,679</u>	<u>100.0000</u>		<u>5.7834</u>	<u>8.3302</u>	<u>0.6942</u>
<u>ITC Component:</u>							
9	Debt	680,813	46.6569	4.70	2.1928	0.0026	
10	Equity-Preferred	79,703	5.4621	6.15	0.3361	0.0006	
11	-Common	<u>698,675</u>	<u>47.8810</u>	10.25	<u>4.9078</u>	<u>0.0093</u>	
12		<u>1,459,191</u>	<u>100.0000</u>		<u>7.4367</u>	<u>0.0125</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					1.7279	0.1440
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>6.6023</u>	0.5502
15	Total Revenue Requirement Rate of Return					<u>8.3302</u>	<u>0.6942</u>

Column:

- (1) Based on the May 2014 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2014 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate  
For debt components: Column (4)
- (6) Column (5) / 12

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: **Environmental Cost** )  
**Recovery Clause** )

Docket No.: **150007-EI**

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 1st day of April, 2015 to the following:

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