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April 3, 2017

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

Re: Docket No. 170007-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 Richard M. Markey.
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." with a stylized flourish at the end.

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. 170007-EI

PREPARED DIRECT TESTIMONY
OF
Richard M. Markey

FINAL TRUE-UP FILING
FOR THE PERIOD

JANUARY 2016 - DECEMBER 2016

April 3, 2017



Gulf Power

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission

3 Prepared Direct Testimony of

4 Richard M. Markey

5 Docket No. 170007-EI

6 April 3, 2017

7 Q. Please state your name and business address.

8 A. My name is Richard M. Markey, 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. Markey, will you please describe your education and experience?

14 A. I graduated from Oklahoma State University, Stillwater, Oklahoma, in
15 1983 with a Bachelor of Science degree in Geology and a minor in
16 Petroleum Engineering Technology. I also hold a Master's degree in Civil
17 Engineering from Florida State University, Tallahassee, Florida. Prior to
18 joining Gulf Power I worked in the Oil & Gas industry, Environmental
19 Consulting and Florida Department of Environmental Regulation. In
20 October 1994, I joined Gulf Power Company as a Geologist and have
21 since held various positions with increasing responsibilities such as Air
22 Quality Engineer, Supervisor of Land & Water Programs, and Manager of
23 Land and Water Programs. In 2016, I assumed my present position as
24 Director of Environmental Affairs.
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 section to ensure the
4 Company is, and remains, in compliance with environmental laws and
5 regulations, i.e., both existing laws and laws and regulations that may be
6 enacted or amended in the future. In performing this function, I have the
7 responsibility for numerous environmental activities.

8

9 Q. Mr. Markey, what is the purpose of your testimony?

10 A. The purpose of my testimony is to support Gulf Power Company's
11 Environmental Cost Recovery Clause (ECRC) final true-up for the period
12 January through December 2016.

13

14 Q. Mr. Markey, please compare Gulf's recoverable environmental capital
15 costs included in the final true-up calculation for the period January 2016
16 through December 2016 with the approved estimated true-up amounts.

17 A. As reflected in Mr. Boyett's Schedule 6A, the actual recoverable capital
18 costs were \$165,868,136 as compared to \$163,602,598 included in the
19 Estimated True-up filing. This resulted in a net variance of \$2,265,538
20 over the estimated true-up. I will address two capital programs that
21 contribute to the majority of this variance: Daniel Ash Management Project
22 and Air Quality Compliance Program.

23

24

25

1 Q. Please explain the capital variance of (\$63,186) or (4.5%) in the Daniel
2 Ash Management Project (Line item 1.16).

3 A. This variance is a result in a change in millage rates used to calculate
4 property taxes for assets in the State of Mississippi. Property taxes were
5 actualized in December.
6

7 Q. Please explain the capital variance of \$2,306,646 or 1.7% in the Air
8 Quality Compliance Program (Line item 1.26).

9 A. This variance is primarily the result of a change in assessed value and
10 millage rates used to calculate property taxes for Plant Daniel scrubbers in
11 the State of Mississippi. The change in assessed value and millage rate
12 contributed \$1,800,000 to the variance. Property taxes were actualized in
13 December.
14

15 Q. How do the actual O&M expenses for the period January 2016 to
16 December 2016 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 \$33,624,145, as compared to
20 the estimated true-up of \$30,673,042. This resulted in a variance of
21 \$2,951,103 or 9.6% over the estimated true-up. I will address seven O&M
22 projects and/or programs that contribute to this variance: General Water
23 Quality, Groundwater Contamination Investigation, Above Ground Storage
24 Tanks, FDEP NOx Reduction Agreement, Air Quality Compliance
25

1 Program, Crist Water Conservation, and Coal Combustion Residual
2 (CCR).

3

4 Q. Please explain the variance of \$745,008 or 37.3% in (Line item 1.6),
5 General Water Quality.

6 A. This line item includes expenses related to Plant Crist's dam safety,
7 ground water monitoring and treatment chemicals. This variance is
8 primarily due to a groundwater study at Plant Crist in the amount of
9 \$480,000 and studies required to support Plant Crist's NPDES industrial
10 wastewater permit renewal in the amount of approximately \$223,000.

11

12 Q. Please explain the variance of \$139,087 or 4.1% 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 also due to additional work being
16 required by the FDEP to complete soil and groundwater assessment
17 studies necessary to comply with the Florida Department of Environmental
18 Protection (FDEP) established Consent Order and to comply with FDEP's
19 established deadline. The cost increase is also from higher than expected
20 excavation volumes of contaminated soil and its related disposal costs.

21

22 Q. Please explain the variance of (\$81,782) or (63.9%) in (Line item 1.12),
23 Above Ground Storage Tanks.

24 A. Above Ground Storage Tanks (Line Item 1.12) includes maintenance
25 activities and fees required by Florida's above ground storage tank

1 regulation, Chapter 62 Part 762, F.A.C. This variance is primarily due to
2 the Plant Crist and the Corporate Office tank maintenance expenses being
3 less than projected. It was recommended that Gulf replace the Corporate
4 Office emergency generator fuel tank rather than moving forward with the
5 maintenance activities that were included in the 2016 estimated actual
6 filing.

7

8 Q Please explain the variance of (\$148,552) or (12%) in FDEP NOx
9 Reduction Agreement (Line item 1.19).

10 A. The FDEP NOx Reduction Agreement includes O&M costs associated
11 with the Plant Crist Unit 7 SCR and the Plant Crist Units 4 and 5 SNCR
12 systems that were included as part of the 2002 agreement with FDEP.
13 More specifically, this line item includes the cost of anhydrous ammonia,
14 urea, air monitoring, and general operation and maintenance expenses
15 related to the activities undertaken in connection with the agreement. This
16 variance is primarily due to some scheduled SCR maintenance activities
17 postponed until 2017 and to Crist Unit 7 operating less than expected.

18

19 Q. Please explain the O&M variance \$1,517,681 or 7.7% in the Air Quality
20 Compliance Program, (Line item 1.20).

21 A. The Air Quality Compliance Program line item primarily includes O&M
22 expenses associated with the Plant Daniel Units 1 and 2 scrubbers, Plant
23 Crist Units 4 through 7 scrubber, Plant Scherer Unit 3 scrubber, Plant Crist
24 Unit 6 SCR and Plant Scherer Unit 3 SCR and baghouse. More
25 specifically, this line item includes the cost of urea, anhydrous ammonia,

1 limestone, and the general operation and maintenance activities
2 associated with Gulf's Air Quality Compliance Program. This variance is
3 primarily due to additional maintenance, inspection costs and repairs
4 associated with the Plant Crist gypsum pond systems.

5

6 Q. Please explain the O&M variance (\$422,040) or (79.9%) in the Crist Water
7 Conservation (Line item 1.22).

8 A. The Crist Water Conservation line item includes general O&M expenses
9 associated with the Plant Crist reclaimed water systems, such as piping,
10 valve maintenance and pump replacements. This variance is primarily
11 due to only one ash sluice pump being rebuilt during an outage instead of
12 the three pumps that were projected. The other two pumps are scheduled
13 to be rebuilt in 2017.

14

15 Q. Please explain the O&M variance \$1,250,339 or 87.1% in the Coal
16 Combustion Residual, (Line item 1.23).

17 A. The CCR program includes O&M costs associated with the regulation of
18 Coal Combustion Residuals by United States Environmental Protection
19 Agency and the FDEP. More specifically, the CCR program includes
20 requirements to close the existing on-site ash pond at Plant Scholz, and
21 regulates CCR units at Plants Crist, Scherer, Smith and Daniel. The
22 variance is primarily due to activities related to the Plant Smith and Plant
23 Scholz ash pond closure projects. Approximately \$1,588,000 has been
24 spent on the design and preliminary work for the Plant Smith ash pond
25 closure project which was not included in the estimated actual projection

1 filing. The Plant Smith variance was partially offset by the Plant Scholz
2 pond closure project. Due to unexpected delays in the permitting process
3 \$339,279 was not spent on the Plant Scholz ash pond closure project as
4 projected in the estimated actual filing.

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6 Q. Mr. Markey, does this conclude your testimony?

7 A. Yes.

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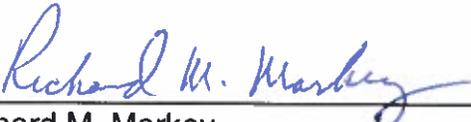
25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 170007-EI

Before me, the undersigned authority, personally appeared Richard M. Markey, 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.



Richard M. Markey
Director of Environmental Affairs

Sworn to and subscribed before me this 31st day of March, 2017.



Notary Public, State of Florida at Large



BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

ENVIRONMENTAL COST RECOVERY CLAUSE

DOCKET NO. 170007-EI

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

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

JANUARY 2016 - DECEMBER 2016

April 3, 2017



Gulf Power

1 GULF POWER COMPANY
2 Before the Florida Public Service Commission
3 Direct Testimony and Exhibit of
4 C. Shane Boyett
5 Docket No. 170007-EI
6 Date of Filing: April 3, 2017

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 Regulatory and Cost Recovery
10 Supervisor for 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 of Business Administration degree from the University of West
16 Florida in Pensacola, Florida. I joined Gulf Power in 2002 as a
17 Forecasting Specialist. I worked in Forecasting for five years until I took a
18 position in the Regulatory and Cost Recovery area in 2007 as a
19 Regulatory Analyst. After working in the Regulatory and Cost Recovery
20 department for seven years, I transferred to Gulf Power's Financial
21 Planning department as a Financial Analyst where I worked until being
22 promoted to my current position of Regulatory and Cost Recovery
23 Supervisor. My responsibilities include supervision of: tariff administration,
24 calculation of cost recovery factors, and the regulatory filing function of
25 Gulf Power Company.

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 2016 through December 2016 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 2016 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 final ECRC true-up amount for the period ending December
22 31, 2016, to be addressed in the recovery period beginning January
23 2018?

24 A. An under-recovery in the amount of \$3,262,290 was calculated and is
25 reflected on line 3 of Schedule 1A of my exhibit.

1 Q. How was this amount calculated?

2 A. The \$3,262,290 under-recovery was calculated by taking the difference
3 between the estimated January 2016 through December 2016 over-
4 recovery of \$7,840,455 as approved in FPSC Order No. PSC-16-0535-
5 FOF-EI, dated November 22, 2016, and the actual over-recovery of
6 \$4,578,165, which is the sum of lines 5, 6 and 9 on Schedule 2A of my
7 exhibit. The actual over-recovery includes the jurisdictional revenue
8 requirements associated with the rededication of the portion of Scherer
9 Unit 3 available to serve retail customers during the period.

10

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

12 A. Schedule 2A shows the calculation of the actual over-recovery of
13 environmental costs for the period January 2016 through December 2016.
14 Schedule 3A of my exhibit is the calculation of the interest provision on the
15 average true-up balance. This method is the same method of calculating
16 interest that is used in the Fuel Cost Recovery and Purchased Power
17 Capacity Cost Recovery clauses.

18

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

20 A. Schedule 4A compares the actual O&M expenses for the period January
21 2016 through December 2016 with the estimated/actual O&M expenses
22 approved in conjunction with the November 2016 hearing. Schedule 5A
23 shows the monthly O&M expenses by activity, along with the calculation of
24 jurisdictional O&M expenses for the recovery period. Emission allowance
25 expenses and the amortization of gains on emission allowances are

1 included with O&M expenses. Any material variances in O&M expenses
2 are discussed in Mr. Markey's final true-up testimony.

3

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

5 A. Schedule 6A for the period January 2016 through December 2016
6 compares the actual recoverable costs related to investment with the
7 estimated/actual amount approved in conjunction with the November 2016
8 hearing. The recoverable costs include the return on investment,
9 depreciation and amortization expense, dismantlement accrual, and
10 property taxes associated with each environmental capital project for the
11 recovery period. Recoverable costs also include a return on working
12 capital associated with emission allowances and the regulatory asset
13 associated with the retirement of Smith Units 1 and 2 established by
14 Commission Order No. PSC-16-0361-PAA-EI in Docket No.160039-EI
15 dated August 29, 2016. Schedule 7A provides the monthly recoverable
16 costs associated with each project, along with the calculation of the
17 jurisdictional recoverable costs. Any material variances in recoverable
18 costs related to environmental investment for this period are discussed in
19 Mr. Markey's final true-up testimony.

20

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

22 A. Schedule 8A includes 34 pages that provide the monthly calculations of
23 the recoverable costs associated with each approved capital project for
24 the recovery period. As I stated earlier, these costs include return on
25 investment, depreciation and amortization expense, dismantlement

1 accrual, property taxes, cost of emission allowances and the regulatory
2 asset. Pages 1 through 29 of Schedule 8A show the investment and
3 associated costs related to capital projects, while pages 30 through 33
4 show the investment and costs related to emission allowances, and page
5 34 shows the costs related to the regulatory asset for retired Plant Smith
6 Units 1 and 2.

7

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

10 A. Consistent with Commission Order No. PSC-12-0425-PAA-EU dated
11 August 16, 2012, in Docket No. 120007-EI, the capital structure used in
12 calculating the rate of return for recovery clause purposes for January
13 2016 through June 2016 is based on the weighted average cost of capital
14 (WACC) presented in Gulf's May 2015 Earnings Surveillance Report. For
15 July 2016 through December 2016 the rate of return used is the WACC
16 presented in Gulf's May 2016 Earnings Surveillance Report. The WACC
17 for both periods includes a return on equity of 10.25%

18

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

20 A. Yes

21

22

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AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 170007-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 31st day of March, 2017.

Melissa Darnes
Notary Public, State of Florida at Large



MELISSA DARNES
MY COMMISSION # FF 912698
EXPIRES: December 17, 2019
Bonded Thru Budget Notary Services

Schedule 1A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
January 2016 - December 2016

<u>Line</u> <u>No.</u>		<u>Period</u> <u>Amount</u> <u>(\$)</u>
1	End of Period Actual Total True-Up for the Period January 2016 - December 2016 (Schedule 2A, Line 5 + 6 + 9)	4,578,165
2	Estimated/Actual True-Up Amount approved for the period January 2016 - December 2016 (FPSC Order No. PSC-16-0535-FOF-EI)	<u>7,840,455</u>
3	Current Period True-Up Amount to be Refunded/(Recovered) in the Projection Period January 2018 - December 2018 (Lines 1 - 2)	<u>(3,262,290)</u>

Note:

Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)

January 2016 - December 2016
Calculation of the Current Period True-Up Amount
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)	16,353,475	13,696,101	13,509,548	13,394,358	17,148,656	20,260,071	22,860,228	21,363,799	19,362,644	15,894,567	12,942,129	14,125,760	200,911,336
2 True-Up Provision (Order No. PSC-15-0536-FOF-EI)	(217,662)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(2,611,911)
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	<u>16,135,813</u>	<u>13,478,442</u>	<u>13,291,889</u>	<u>13,176,699</u>	<u>16,930,997</u>	<u>20,042,412</u>	<u>22,642,569</u>	<u>21,146,140</u>	<u>19,144,985</u>	<u>15,676,908</u>	<u>12,724,470</u>	<u>13,908,101</u>	<u>198,299,425</u>
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5A, Line 9)	1,286,610	1,998,214	1,979,983	1,710,659	1,904,068	2,449,553	2,797,103	5,146,719	2,562,124	2,388,346	4,658,148	3,823,304	32,704,830
b Capital Investment Projects (Schedule 7A Line 9)	13,356,998	13,332,482	13,315,006	13,214,214	13,194,183	13,371,405	13,268,156	13,244,685	13,262,133	13,249,939	13,247,352	14,989,934	161,046,486
c Total Jurisdictional ECRC Costs	<u>14,643,607</u>	<u>15,330,696</u>	<u>15,294,989</u>	<u>14,924,873</u>	<u>15,098,251</u>	<u>15,820,958</u>	<u>16,065,259</u>	<u>18,391,404</u>	<u>15,824,257</u>	<u>15,638,285</u>	<u>17,905,499</u>	<u>18,813,238</u>	<u>193,751,316</u>
5 Over/(Under) Recovery (Line 3 - Line 4c)	1,492,206	(1,852,254)	(2,003,099)	(1,748,174)	1,832,746	4,221,455	6,577,310	2,754,736	3,320,728	38,623	(5,181,029)	(4,905,137)	4,548,110
6 Interest Provision (Schedule 3A, Line 10)	434	459	(132)	(658)	(516)	455	2,398	4,194	5,655	6,858	5,919	4,989	30,055
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2015	1,361,992	3,072,294	1,438,158	(347,414)	(1,878,587)	171,302	4,610,871	11,408,239	14,384,828	17,928,869	18,192,008	13,234,557	1,361,992
b Final True-Up from January 2014 - December 2014 (Order No. PSC-15-0536-FOF-EI)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)
8 True-Up Collected/(Refunded) (see Line 2)	217,662	217,659	217,659	217,659	217,659	217,659	217,659	217,659	217,659	217,659	217,659	217,659	2,611,911
9 Adjustments													0
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8 + 9)	<u>2,159,511</u>	<u>525,375</u>	<u>(1,260,197)</u>	<u>(2,791,370)</u>	<u>(741,481)</u>	<u>3,698,088</u>	<u>10,495,456</u>	<u>13,472,045</u>	<u>17,016,086</u>	<u>17,279,225</u>	<u>12,321,774</u>	<u>7,639,285</u>	<u>7,639,285</u>

Note: Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
January 2016 - December 2016

Line	Interest Provision (in Dollars)												End 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		
1	Beg. True-Up Amount (Schedule 2A, Lines 7a + 7b)	449,209	2,159,511	525,375	(1,260,197)	(2,791,370)	(741,481)	3,698,088	10,495,456	13,472,045	17,016,086	17,279,225	12,321,774	
2	Ending True-Up Amount Before Interest (Line 1 + Schedule 2A, Lines 5 + 8)	2,159,077	524,916	(1,260,065)	(2,790,711)	(740,965)	3,697,633	10,493,057	13,467,851	17,010,431	17,272,367	12,315,855	7,634,296	
3	Total of Beginning & Ending True-up (Lines 1 + 2)	2,608,286	2,684,427	(734,690)	(4,050,908)	(3,532,334)	2,956,153	14,191,146	23,963,307	30,482,476	34,288,453	29,595,080	19,956,069	
4	Average True-Up Amount (Line 3 x 1/2)	1,304,143	1,342,214	(367,345)	(2,025,454)	(1,766,167)	1,478,076	7,095,573	11,981,653	15,241,238	17,144,227	14,797,540	9,978,035	
5	Interest Rate (First Day of Reporting Business Month)	0.0040	0.0042	0.0044	0.0044	0.0034	0.0036	0.0038	0.0043	0.0041	0.0048	0.0048	0.0048	
6	Interest Rate (First Day of Subsequent Business Month)	0.0040	0.0040	0.0042	0.0034	0.0036	0.0038	0.0043	0.0041	0.0048	0.0048	0.0048	0.0072	
7	Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	0.0080	0.0082	0.0086	0.0078	0.0070	0.0074	0.0081	0.0084	0.0089	0.0096	0.0096	0.0120	
8	Average Interest Rate (Line 7 x 1/2)	0.00400	0.00410	0.00430	0.00390	0.00350	0.00370	0.00405	0.00420	0.00445	0.00480	0.00480	0.00600	
9	Monthly Average Interest Rate (Line 8 x 1/12)	0.000333	0.000342	0.000358	0.000325	0.000292	0.000308	0.000338	0.000350	0.000371	0.000400	0.000400	0.000500	
10	Interest Provision for the Month (Line 4 x Line 9)	434	459	(132)	(658)	(516)	455	2,398	4,194	5,655	6,858	5,919	4,989	30,055

Note: Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

Schedule 4A

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
January 2016 - December 2016

Variance Report of O & M Activities
 (in Dollars)

<u>Line</u>	(1)	(2)	(3)	(4)
	Final <u>True-up</u>	Estimated/ <u>Actual</u>	<u>Amount</u>	<u>Variance</u> <u>Percent</u>
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	439,291	456,016	(16,725)	(3.7) %
.3 Title V	172,279	173,999	(1,720)	(1.0) %
.4 Asbestos Fees	2,500	419	2,081	496.8 %
.5 Emission Monitoring	715,311	704,457	10,854	1.5 %
.6 General Water Quality	2,742,148	1,997,140	745,008	37.3 %
.7 Groundwater Contamination Investigation	3,565,691	3,426,604	139,087	4.1 %
.8 State NPDES Administration	8,758	38,842	(30,084)	(77.5) %
.9 Lead and Copper Rule	14,280	7,689	6,591	85.7 %
.10 Env Auditing/Assessment	3,304	11,863	(8,559)	(72.1) %
.11 General Solid & Hazardous Waste	865,146	815,820	49,326	6.0 %
.12 Above Ground Storage Tanks	46,242	128,024	(81,782)	(63.9) %
.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	0	40,040	(40,040)	(100.0) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOx Reduction Agreement	1,092,408	1,240,960	(148,552)	(12.0) %
.20 Air Quality Compliance Program	21,150,557	19,632,876	1,517,681	7.7 %
.21 MACT ICR	0	0	0	0.0 %
.22 Crist Water Conservation	106,125	528,165	(422,040)	(79.9) %
.23 Coal Combustion Residual	2,686,682	1,436,343	1,250,339	87.1 %
.24 Mercury Allowances	0	0	0	0.0 %
.25 Annual NOx Allowances	2,232	0	2,232	0.0 %
.26 Seasonal NOx Allowances	0	0	0	0.0 %
.27 SO2 Allowances	<u>11,191</u>	<u>33,785</u>	<u>(22,594)</u>	(66.9) %
2 Total O & M Activities	<u>33,624,145</u>	<u>30,673,042</u>	<u>2,951,103</u>	9.6 %
3 Recoverable Costs Allocated to Energy	23,583,269	22,282,132	1,301,137	5.8 %
4 Recoverable Costs Allocated to Demand	10,040,877	8,390,909	1,649,968	19.7 %

Notes:

Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

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-16-0535-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 2016 - December 2016

O & M Activities
(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 O & M Activities															
. 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 2	44,982	(42,535)	233,531	1,350	(1,430)	5,949	1,886	187,931	1,786	1,786	1,786	2,268	439,291	0	439,291	
. 3	11,996	16,707	15,467	15,130	19,619	13,456	17,568	18,867	2,900	9,068	11,976	19,525	172,279	0	172,279	
. 4	0	0	0	405	(75)	0	0	0	1,971	(240)	606	(166)	2,500	2,500	0	
. 5	55,178	42,957	67,473	61,599	46,270	69,802	37,143	100,039	56,079	56,388	54,136	68,248	715,311	0	715,311	
. 6	93,437	154,442	72,672	145,429	110,041	200,668	173,041	220,503	282,088	326,689	251,933	711,205	2,742,148	2,742,148	0	
. 7	181,454	472,092	317,749	183,590	248,956	205,043	462,583	199,598	190,236	146,390	387,891	570,110	3,565,691	3,565,691	0	
. 8	0	35,742	100	0	0	0	0	0	0	95,509	147	(122,741)	8,758	8,758	0	
. 9	1,747	128	0	3,539	0	48	0	0	3,540	30	5,249	0	14,280	14,280	0	
. 10	0	26	0	22	2,076	739	0	0	0	20,282	(20,000)	159	3,304	3,304	0	
. 11	88,629	27,605	71,790	150,587	83,698	45,039	170,351	(50,179)	62,675	53,620	87,400	73,932	865,146	865,146	0	
. 12	848	751	828	6,514	901	1,406	6,797	2,718	5,367	(455)	12,148	8,419	46,242	46,242	0	
. 13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 19	82,032	79,358	64,161	204,604	56,313	65,399	75,046	122,441	78,063	67,829	98,992	98,170	1,092,408	0	1,092,408	
. 20	757,293	1,242,924	1,194,675	961,376	1,297,720	1,828,360	1,872,714	2,782,202	1,797,161	1,551,001	3,491,684	2,373,447	21,150,557	0	21,150,557	
. 21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 22	299	14,984	(4,231)	5,239	21,449	11,058	11,148	28,954	10,380	(292)	962	6,177	106,125	106,125	0	
. 23	14,977	7,500	583	18,165	68,974	64,255	38,770	1,673,885	137,349	125,317	410,586	126,320	2,686,682	2,686,682	0	
. 24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 25	0	0	0	0	0	0	0	0	0	0	0	2,232	2,232	0	2,232	
. 26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 27	(8,095)	4,694	(29)	696	868	3,607	3,922	3,246	1,394	905	(186)	169	11,191	0	11,191	
2	<u>1,324,777</u>	<u>2,057,376</u>	<u>2,034,769</u>	<u>1,758,244</u>	<u>1,955,378</u>	<u>2,514,829</u>	<u>2,870,969</u>	<u>5,290,203</u>	<u>2,630,989</u>	<u>2,453,828</u>	<u>4,795,310</u>	<u>3,937,474</u>	<u>33,624,145</u>	<u>10,040,877</u>	<u>23,583,269</u>	
3	943,386	1,344,106	1,575,278	1,244,755	1,419,359	1,986,572	2,008,278	3,214,724	1,937,383	1,686,978	3,658,389	2,564,059	23,583,269			
4	381,390	713,270	459,492	513,489	536,019	528,256	862,690	2,075,479	693,605	766,850	1,136,922	1,373,415	10,040,877			
5	0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049				
6	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	916,388	1,305,833	1,533,948	1,212,208	1,383,747	1,936,767	1,959,677	3,132,021	1,888,831	1,643,954	3,554,521	2,490,110	22,958,004			
8	<u>370,221</u>	<u>692,381</u>	<u>446,035</u>	<u>498,451</u>	<u>520,321</u>	<u>512,786</u>	<u>837,426</u>	<u>2,014,698</u>	<u>673,293</u>	<u>744,392</u>	<u>1,103,626</u>	<u>1,333,194</u>	<u>9,746,825</u>			
9	<u>1,286,610</u>	<u>1,998,214</u>	<u>1,979,983</u>	<u>1,710,659</u>	<u>1,904,068</u>	<u>2,449,553</u>	<u>2,797,103</u>	<u>5,146,719</u>	<u>2,562,124</u>	<u>2,388,346</u>	<u>4,658,148</u>	<u>3,823,304</u>	<u>32,704,830</u>			

Notes:
Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
(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 Current Period Estimated True-Up Amount
 January 2016 - December 2016

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

Line	(1) Final True-up	(2) Estimated/ Actual	(3) (4)		
			Variance Amount	Percent	
1	Description of Investment Projects				
.1	0	0	0	0.0	%
.2	4,213,815	4,214,423	(609)	(0.0)	%
.3	119,688	119,688	0	0.0	%
.4	1,741,860	1,717,484	24,376	1.4	%
.5	901,513	912,245	(10,732)	(1.2)	%
.6	218,863	218,863	0	0.0	%
.7	15,638	15,638	0	0.0	%
.8	41,760	41,760	0	0.0	%
.9	27,240	27,240	0	0.0	%
.10	4,388	4,388	0	0.0	%
.11	5,716	5,716	0	0.0	%
.12	3,328	3,328	0	0.0	%
.13	29,497	29,668	(171)	(0.6)	%
.14	170,115	170,115	0	0.0	%
.15	25,003	25,003	0	0.0	%
.16	1,338,322	1,401,508	(63,186)	(4.5)	%
.17	1,492,630	1,504,910	(12,280)	(0.8)	%
.18	0	0	0	0.0	%
.19	11,963,231	11,964,337	(1,106)	(0.0)	%
.20	84,300	83,906	394	0.5	%
.21	5,165	5,165	0	0.0	%
.22	2,290,432	2,327,024	(36,592)	(1.6)	%
.23	0	0	0	0.0	%
.24	1,970,758	1,970,273	485	0.0	%
.25	545,171	545,171	0	0.0	%
.26	137,879,479	135,572,834	2,306,646	1.7	%
.27	0	0	0	0.0	%
.28	102,485	101,754	731	0.7	%
.29	85,182	99,567	(14,385)	(14.4)	%
.30	0	0	0	0.0	%
.31	3,505	3,549	(44)	(1.2)	%
.32	4,920	4,620	299	6.5	%
.33	513,047	512,421	626	0.1	%
.34	<u>71,087</u>	<u>0</u>	<u>71,087</u>	0.0	%
2	<u>165,868,136</u>	<u>163,602,598</u>	<u>2,265,538</u>	1.4	%
3	12,759,087	12,584,815	174,272	1.4	%
4	153,109,049	151,017,782	2,091,266	1.4	%

Notes:

Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

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-16-0535-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 2016 - December 2016

Capital Investment Projects - Recoverable Costs
 (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 Investment Projects (A)																
. 1 Air Quality Assurance Testing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 2 Crist 5, 6 & 7 Precipitator Projects	358,086	357,347	356,608	355,870	355,131	354,392	347,969	347,195	346,375	345,655	344,935	344,252	4,213,815	3,889,675	324,140	9,207
. 3 Crist 7 Flue Gas Conditioning	10,096	10,095	10,093	10,092	10,091	10,089	9,859	9,857	9,856	9,855	9,853	9,852	119,688	110,481	9,207	133,989
. 4 Low NOx Burners, Crist 6 & 7	146,944	145,004	144,993	145,002	144,628	144,426	141,691	141,129	140,871	144,761	148,695	153,716	1,741,860	1,607,871	832,165	69,347
. 5 CEMS - Plants Crist, Scholz, Smith, & Daniel	80,807	80,684	80,561	75,699	75,609	75,518	74,013	73,925	73,836	73,748	73,660	63,452	901,513	832,165	69,347	16,836
. 6 Substation Contamination Remediation	18,567	18,537	18,506	18,475	18,445	18,414	18,061	18,031	18,002	17,972	17,942	17,912	218,863	202,027	16,836	1,203
. 7 Raw Water Well Flowmeters - Plants Crist & Smith	1,524	1,520	1,515	1,255	1,252	1,249	1,228	1,225	1,222	1,219	1,216	1,213	15,638	14,435	1,203	3,212
. 8 Crist Cooling Tower Cell	3,525	3,524	3,523	3,522	3,521	3,519	3,441	3,439	3,438	3,437	3,436	3,435	41,760	38,548	3,212	2,095
. 9 Crist Dechlorination System	2,325	2,317	2,310	2,302	2,295	2,287	2,252	2,245	2,238	2,230	2,223	2,215	27,240	25,145	2,095	338
. 10 Crist Diesel Fuel Oil Remediation	375	374	372	371	370	368	363	362	360	359	358	356	4,388	4,050	338	440
. 11 Crist Bulk Tanker Unload Sec Contain Struc	489	487	485	483	481	479	473	471	469	467	465	463	5,716	5,276	440	256
. 12 Crist IWW Sampling System	285	284	283	281	280	279	275	274	273	272	271	270	3,328	3,072	256	2,269
. 13 Sodium Injection System	2,746	2,738	2,730	2,431	2,425	2,419	2,377	2,372	2,366	2,360	2,355	2,178	29,497	27,228	2,269	13,086
. 14 Smith Stormwater Collection System	14,575	14,523	14,470	14,368	14,316	14,265	14,060	14,009	13,958	13,908	13,857	13,806	170,115	157,029	13,086	1,923
. 15 Smith Waste Water Treatment Facility	2,121	2,117	2,114	2,111	2,107	2,104	2,063	2,060	2,057	2,053	2,050	2,047	25,003	23,080	1,923	102,948
. 16 Daniel Ash Management Project	119,013	118,714	118,415	118,115	117,816	117,517	116,050	115,758	115,466	115,174	114,881	114,589	1,338,322	1,235,374	102,948	114,818
. 17 Smith Water Conservation	105,677	106,865	108,256	109,506	111,411	112,066	110,161	111,230	151,098	153,575	155,863	156,922	1,492,630	1,377,812	114,818	0
. 18 Underground Fuel Tank Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 19 Crist FDEP Agreement for Ozone Attainment	1,013,612	1,011,275	1,009,261	1,007,312	1,005,459	1,004,787	989,599	987,959	986,348	984,432	982,683	980,505	11,963,231	11,042,982	920,249	6,485
. 20 SPCC Compliance	7,144	7,125	7,107	7,088	7,069	7,051	6,932	6,957	6,983	6,966	6,948	6,930	84,300	77,815	6,485	397
. 21 Crist Common FTIR Monitor	440	439	438	436	435	434	427	426	424	423	422	421	5,165	4,768	397	176,187
. 22 Precipitator Upgrades for CAM Compliance	230,145	229,572	228,999	185,357	185,078	184,800	181,192	180,920	180,648	180,376	180,104	143,240	2,290,432	2,114,245	176,187	0
. 23 Plant Groundwater Investigation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 24 Crist Water Conservation	167,604	167,206	166,808	166,411	166,013	165,615	162,741	162,352	161,964	161,575	161,348	161,121	1,970,758	1,819,161	151,597	41,936
. 25 Plant NPDES Permit Compliance Projects	46,422	46,300	46,177	46,055	45,932	45,810	45,045	44,925	44,806	44,686	44,567	44,447	545,171	503,235	41,936	10,606,114
. 26 Air Quality Compliance Program	11,379,048	11,358,366	11,338,646	11,284,964	11,263,863	11,447,256	11,375,863	11,352,963	11,330,932	11,311,280	11,303,387	13,132,910	137,879,479	127,273,366	10,606,114	0
. 27 General Water Quality	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 28 Coal Combustion Residual	3,761	4,212	6,531	7,386	8,035	8,357	8,658	9,075	9,773	10,846	11,732	14,120	102,485	94,602	7,883	6,552
. 29 Effluent Limitations Guidelines	71	165	169	579	1,647	2,708	5,189	8,328	10,988	15,031	19,851	20,457	85,182	78,629	6,552	0
. 30 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 31 Annual NOx Allowances	156	312	312	312	312	312	305	305	305	305	305	261	3,505	3,235	270	378
. 32 Seasonal NOx Allowances	407	407	407	407	407	407	397	397	397	416	436	436	4,920	4,541	378	39,465
. 33 SO2 Allowances	43,270	43,318	43,302	43,299	43,294	43,278	42,250	42,227	42,211	42,203	42,201	42,194	513,047	473,582	39,465	0
. 34 Regulatory Asset Smith Units 1 & 2	0	0	0	0	0	0	0	0	0	0	0	0	71,087	5,311	0	0
2 Total Investment Projects - Recoverable Costs	<u>13,759,236</u>	<u>13,733,827</u>	<u>13,713,392</u>	<u>13,609,488</u>	<u>13,587,720</u>	<u>13,770,207</u>	<u>13,662,937</u>	<u>13,640,416</u>	<u>13,657,665</u>	<u>13,645,586</u>	<u>13,646,043</u>	<u>15,441,619</u>	<u>165,868,136</u>	<u>153,048,740</u>	<u>12,753,619</u>	
3 Recoverable Costs Allocated to Energy	1,058,403	1,056,448	1,054,876	1,046,884	1,045,209	1,059,247	1,050,995	1,049,263	1,050,590	1,049,660	1,049,696	1,187,817	12,759,087	153,109,049		
4 Recoverable Costs Allocated to Demand	12,700,833	12,677,378	12,658,516	12,562,604	12,542,511	12,710,960	12,611,941	12,591,153	12,607,075	12,595,926	12,596,347	14,253,803	153,109,049			
5 Retail Energy Jurisdictional Factor	0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049				
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)	1,028,113	1,026,365.95	1,027,200	1,019,510	1,018,985	1,032,690	1,025,560	1,022,269	1,024,261	1,022,890	1,019,893	1,153,560	12,421,297	148,625,189		
8 Jurisdictional Demand Recoverable Costs (C)	<u>12,328,884</u>	<u>12,306,116.34</u>	<u>12,287,806</u>	<u>12,194,703</u>	<u>12,175,199</u>	<u>12,338,714</u>	<u>12,242,596</u>	<u>12,222,416</u>	<u>12,237,872</u>	<u>12,227,049</u>	<u>12,227,458</u>	<u>13,836,374</u>				
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>13,356,998</u>	<u>13,332,482</u>	<u>13,315,006</u>	<u>13,214,214</u>	<u>13,194,183</u>	<u>13,371,405</u>	<u>13,268,156</u>	<u>13,244,685</u>	<u>13,262,133</u>	<u>13,249,939</u>	<u>13,247,352</u>	<u>14,989,934</u>	<u>161,046,486</u>			

Notes:
 Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
 (A) Pages 1-30 of Schedule 8A, Line 9, Pages 31-34 of Schedule 8A, 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 2016 - December 2016
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	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)	0	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	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	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	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		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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) PEs 1006 & 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 2016 - December 2016
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	0	0	(15,835)	124	165	330	10,880	(4,335)
b	Clearings to Plant		0	0	0	0	0	0	0	(15,835)	124	165	330	10,880	(4,335)
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)	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,667,407	33,667,531	33,667,697	33,668,027	33,678,907	
3	Less: Accumulated Depreciation (C)	2,995,489	2,887,146	2,778,803	2,670,460	2,562,117	2,453,774	2,345,431	2,237,087	2,128,744	2,020,448	1,912,150	1,803,853	1,695,554	
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)	36,678,731	36,570,388	36,462,045	36,353,702	36,245,359	36,137,016	36,028,673	35,920,330	35,796,152	35,687,979	35,579,847	35,471,879	35,374,461	
6	Average Net Investment		36,624,559	36,516,216	36,407,873	36,299,530	36,191,187	36,082,844	35,974,501	35,858,241	35,742,065	35,633,913	35,525,863	35,423,170	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		198,908	198,320	197,731	197,143	196,554	195,966	192,104	191,483	190,863	190,285	189,708	189,160	2,328,224
b	Debt Component (Line 6 x Debt Component x 1/12)		50,835	50,685	50,534	50,384	50,233	50,083	47,522	47,369	47,215	47,072	46,930	46,794	585,656
8	Investment Expenses														
a	Depreciation (E)		98,254	98,254.01	98,254	98,254	98,254	98,254	98,254	98,254	98,208	98,208	98,209	98,210	1,178,866
b	Amortization (F)		0	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	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)		358,086	357,347	356,608	355,870	355,131	354,392	347,969	347,195	346,375	345,655	344,935	344,252	4,213,815
a	Recoverable Costs Allocated to Energy		27,545	27,488	27,431	27,375	27,318	27,261	26,767	26,707	26,644	26,589	26,533	26,481	324,140
b	Recoverable Costs Allocated to Demand		330,541	329,859	329,177	328,495	327,813	327,131	321,202	320,487	319,731	319,066	318,402	317,771	3,889,675
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		26,757	26,706	26,712	26,659	26,632	26,577	26,119	26,020	25,976	25,911	25,780	25,717	315,566
13	Retail Demand-Related Recoverable Costs (I)		320,861	320,199	319,537	318,875	318,213	317,551	311,796	311,102	310,367	309,722	309,077	308,465	3,775,764
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		347,618	346,904	346,249	345,534	344,845	344,128	337,915	337,122	336,344	335,633	334,858	334,183	4,091,331

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 2016 - December 2016
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)	1,449,490	1,449,277	1,449,064	1,448,851	1,448,638	1,448,425	1,448,212	1,447,999	1,447,786	1,447,573	1,447,360	1,447,147	1,446,934	
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)	1,449,490	1,449,277	1,449,064	1,448,851	1,448,638	1,448,425	1,448,212	1,447,999	1,447,786	1,447,573	1,447,360	1,447,147	1,446,934	
6	Average Net Investment		1,449,384	1,449,171	1,448,958	1,448,745	1,448,532	1,448,319	1,448,106	1,447,893	1,447,680	1,447,467	1,447,254	1,447,041	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		7,872	7,870	7,869	7,868	7,867	7,866	7,733	7,732	7,731	7,729	7,728	7,727	93,593
b	Debt Component (Line 6 x Debt Component x 1/12)		2,012	2,011	2,011	2,011	2,011	2,010	1,913	1,913	1,912	1,912	1,912	1,912	23,540
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)		10,096	10,095	10,093	10,092	10,091	10,089	9,859	9,857	9,856	9,855	9,853	9,852	119,688
a	Recoverable Costs Allocated to Energy		777	777	776	776	776	776	758	758	758	758	758	758	9,207
b	Recoverable Costs Allocated to Demand		9,320	9,318	9,317	9,316	9,314	9,313	9,100	9,099	9,098	9,097	9,095	9,094	110,481
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		754	754	756	756	757	757	740	739	739	739	736	736	8,963
13	Retail Demand-Related Recoverable Costs (I)		9,047	9,045	9,044	9,043	9,042	9,040	8,834	8,833	8,831	8,830	8,829	8,828	107,246
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		9,801	9,800	9,800	9,799	9,798	9,797	9,574	9,571	9,571	9,569	9,565	9,564	116,209

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 2016 - December 2016
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		2,912	28,376	39,680	(24,234)	5,273	990	8,559	(107,635)	206,746	1,030,860	134,509	1,404,192	2,730,229
b	Clearings to Plant		2,912	0	68,056	(24,234)	5,273	990	(18)	(122,227)	(342)	630	327	2,798,863	2,730,229
c	Retirements		621,154	0	0	0	0	0	0	0	0	0	0	792,117	1,413,270
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	84,458	(46,797)	37,660
e	Salvage		0	0	1,500	0	0	0	0	0	0	0	0	0	1,500
2	Plant-in-Service/Depreciation Base (B)	12,101,674	11,483,433	11,483,433	11,551,489	11,527,255	11,532,528	11,533,518	11,533,500	11,411,273	11,410,930	11,411,560	11,411,887	13,418,633	
3	Less: Accumulated Depreciation (C)	4,098,056	4,682,617	4,647,828	4,611,538	4,576,551	4,541,634	4,506,701	4,471,766	4,436,831	4,402,252	4,367,674	4,417,552	5,128,291	
4	CWIP - Non Interest Bearing	0	0	28,376	0	0	0	0	8,578	23,170	230,259	1,260,489	1,394,671	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	16,199,730	16,166,050	16,159,637	16,163,028	16,103,806	16,074,162	16,040,220	16,013,844	15,871,273	16,043,441	17,039,723	17,224,110	18,546,924	
6	Average Net Investment		16,182,890	16,162,844	16,161,332	16,133,417	16,088,984	16,057,191	16,027,032	15,942,558	15,957,357	16,541,582	17,131,916	17,885,517	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		87,889	87,780	87,772	87,621	87,379	87,207	85,584	85,133	85,212	88,332	91,484	95,509	1,056,903
b	Debt Component (Line 6 x Debt Component x 1/12)		22,462	22,434	22,432	22,393	22,332	22,287	21,172	21,060	21,080	21,851	22,631	23,627	265,761
8	Investment Expenses														
a	Depreciation (E)		34,881	33,078	33,078	33,276	33,206	33,221	33,224	33,224	32,867	32,866	32,868	32,869	398,659
b	Amortization (F)		1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	20,537
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)		146,944	145,004	144,993	145,002	144,628	144,426	141,691	141,129	140,871	144,761	148,695	153,716	1,741,860
a	Recoverable Costs Allocated to Energy		11,303	11,154	11,153	11,154	11,125	11,110	10,899	10,856	10,836	11,135	11,438	11,824	133,989
b	Recoverable Costs Allocated to Demand		135,640	133,850	133,840	133,848	133,503	133,317	130,792	130,273	130,035	133,626	137,257	141,892	1,607,871
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		10,980	10,837	10,861	10,862	10,846	10,831	10,636	10,577	10,565	10,851	11,113	11,483	130,442
13	Retail Demand-Related Recoverable Costs (I)		131,668	129,930	129,920	129,928	129,593	129,412	126,962	126,458	126,226	129,712	133,238	137,736	1,560,784
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		142,648	140,766	140,781	140,790	140,439	140,244	137,597	137,034	136,791	140,564	144,351	149,220	1,691,225

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 1236 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 2016 - December 2016

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	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	1,729,329	0	0	0	0	0	0	0	8,043	1,737,372
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)	6,366,956	6,366,956	6,366,956	6,366,956	4,637,626	4,637,626	4,637,626	4,637,626	4,637,626	4,637,626	4,637,626	4,637,626	4,629,584	
3	Less: Accumulated Depreciation (C)	2,687,951	2,669,936	2,651,921	2,633,907	4,349,977	4,336,718	4,323,459	4,310,200	4,296,941	4,283,682	4,270,423	4,257,164	2,155,573	
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)	9,054,906	9,036,892	9,018,877	9,000,862	8,987,603	8,974,344	8,961,085	8,947,826	8,934,567	8,921,308	8,908,049	8,894,791	6,785,157	
6	Average Net Investment		9,045,899	9,027,884	9,009,870	8,994,233	8,980,974	8,967,715	8,954,456	8,941,197	8,927,938	8,914,679	8,901,420	7,839,974	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		49,128	49,030	48,933	48,848	48,776	48,704	47,817	47,746	47,675	47,604	47,534	41,865	573,660
b	Debt Component (Line 6 x Debt Component x 1/12)		12,556	12,531	12,506	12,484	12,466	12,447	11,829	11,811	11,794	11,776	11,759	10,357	144,315
8	Investment Expenses														
a	Depreciation (E)		17,919	17,918.88	17,919	13,163	13,163	13,163	13,163	13,163	13,163	13,163	13,163	13,163	172,226
b	Amortization (F)		96	96	96	96	96	96	96	96	96	96	96	10	1,063
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	(1,943)	10,249
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		80,807	80,684	80,561	75,699	75,609	75,518	74,013	73,925	73,836	73,748	73,660	63,452	901,513
a	Recoverable Costs Allocated to Energy		6,216	6,206	6,197	5,823	5,816	5,809	5,693	5,687	5,680	5,673	5,666	4,881	69,347
b	Recoverable Costs Allocated to Demand		74,591	74,478	74,364	69,876	69,793	69,709	68,320	68,238	68,157	68,075	67,994	58,571	832,165
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		6,038	6,030	6,034	5,671	5,670	5,663	5,556	5,540	5,537	5,528	5,505	4,740	67,513
13	Retail Demand-Related Recoverable Costs (I)		72,407	72,297	72,187	67,830	67,749	67,668	66,319	66,240	66,161	66,082	66,002	56,856	807,795
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		78,445	78,326	78,221	73,500	73,419	73,331	71,874	71,780	71,698	71,610	71,508	61,596	875,308

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$4,053,254; Smith \$1,729,329; Daniel \$584,373. Ending Balances: Crist \$4,045,211; Smith \$0,000; Daniel \$584,373.
- (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 1283 are fully amortized. PEs 1364 and 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 2016 - December 2016
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		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)	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	
3	Less: Accumulated Depreciation (C)	(417,510)	(422,006)	(426,501)	(430,997)	(435,493)	(439,988)	(444,484)	(448,980)	(453,475)	(457,971)	(462,467)	(466,962)	(471,458)	
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)	2,065,823	2,061,328	2,056,832	2,052,336	2,047,841	2,043,345	2,038,850	2,034,354	2,029,858	2,025,363	2,020,867	2,016,371	2,011,876	
6	Average Net Investment		2,063,576	2,059,080	2,054,584	2,050,089	2,045,593	2,041,097	2,036,602	2,032,106	2,027,610	2,023,115	2,018,619	2,014,123	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		11,207	11,183	11,158	11,134	11,110	11,085	10,875	10,851	10,827	10,803	10,779	10,755	131,770
b	Debt Component (Line 6 x Debt Component x 1/12)		2,864	2,858	2,852	2,846	2,839	2,833	2,690	2,684	2,678	2,673	2,667	2,661	33,145
8	Investment Expenses														
a	Depreciation (E)		4,496	4,496	4,496	4,496	4,496	4,496	4,496	4,496	4,496	4,496	4,496	4,496	53,948
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)		18,567	18,537	18,506	18,475	18,445	18,414	18,061	18,031	18,002	17,972	17,942	17,912	218,863
a	Recoverable Costs Allocated to Energy		1,428	1,426	1,424	1,421	1,419	1,416	1,389	1,387	1,385	1,382	1,380	1,378	16,836
b	Recoverable Costs Allocated to Demand		17,139	17,111	17,082	17,054	17,026	16,997	16,672	16,644	16,617	16,589	16,562	16,534	202,027
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		1,387	1,385	1,386	1,384	1,383	1,381	1,356	1,351	1,350	1,347	1,341	1,338	16,390
13	Retail Demand-Related Recoverable Costs (I)		16,637	16,610	16,582	16,555	16,527	16,500	16,184	16,157	16,130	16,103	16,077	16,050	196,111
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		18,024	17,995	17,968	17,939	17,910	17,881	17,540	17,508	17,480	17,451	17,417	17,388	212,501

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 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 2016 - December 2016
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	93,023	0	0	0	0	0	0	0	0	0	93,023
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	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950
3	Less: Accumulated Depreciation (C)	(120,731)	(121,424)	(122,118)	(29,788)	(30,225)	(30,663)	(31,100)	(31,537)	(31,975)	(32,412)	(32,850)	(33,287)	(33,724)	(33,724)
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)	122,241	121,548	120,855	120,162	119,724	119,287	118,850	118,412	117,975	117,537	117,100	116,663	116,225	
6	Average Net Investment		121,895	121,202	120,508	119,943	119,506	119,068	118,631	118,193	117,756	117,319	116,881	116,444	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		662	658	654	651	649	647	633	631	629	626	624	622	7,688
b	Debt Component (Line 6 x Debt Component x 1/12)		169	168	167	166	166	165	157	156	156	155	154	154	1,934
8	Investment Expenses														
a	Depreciation (E)		693	693	693	437	437	437	437	437	437	437	437	437	6,016
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)		1,524	1,520	1,515	1,255	1,252	1,249	1,228	1,225	1,222	1,219	1,216	1,213	15,638
a	Recoverable Costs Allocated to Energy		117	117	117	97	96	96	94	94	94	94	94	93	1,203
b	Recoverable Costs Allocated to Demand		1,407	1,403	1,398	1,159	1,156	1,153	1,133	1,130	1,128	1,125	1,122	1,120	14,435
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		114	114	113	94	94	94	92	92	92	91	91	91	1,171
13	Retail Demand-Related Recoverable Costs (I)		1,366	1,362	1,357	1,125	1,122	1,119	1,100	1,097	1,095	1,092	1,090	1,087	14,012
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,480	1,475	1,471	1,219	1,216	1,213	1,192	1,189	1,186	1,184	1,180	1,178	15,183

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$149,950; Smith \$93,023. Ending Balances: Crist \$149,950; Smith \$0,000.
- (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 2016 - December 2016
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	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)	492,255	492,086	491,917	491,748	491,579	491,410	491,241	491,072	490,903	490,734	490,565	490,396	490,227	
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)	492,255	492,086	491,917	491,748	491,579	491,410	491,241	491,072	490,903	490,734	490,565	490,396	490,227	
6	Average Net Investment		492,171	492,002	491,833	491,664	491,495	491,326	491,157	490,988	490,819	490,650	490,481	490,312	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,673	2,672	2,671	2,670	2,669	2,668	2,623	2,622	2,621	2,620	2,619	2,618	31,747
b	Debt Component (Line 6 x Debt Component x 1/12)		683	683	683	682	682	682	649	649	648	648	648	648	7,985
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)		3,525	3,524	3,523	3,522	3,521	3,519	3,441	3,439	3,438	3,437	3,436	3,435	41,760
a	Recoverable Costs Allocated to Energy		271	271	271	271	271	271	265	265	264	264	264	264	3,212
b	Recoverable Costs Allocated to Demand		3,254	3,253	3,252	3,251	3,250	3,249	3,176	3,175	3,174	3,173	3,172	3,171	38,548
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		263	263	264	264	264	264	258	258	258	258	257	257	3,127
13	Retail Demand-Related Recoverable Costs (I)		3,159	3,158	3,157	3,156	3,155	3,153	3,083	3,082	3,081	3,080	3,079	3,078	37,419
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,422	3,421	3,420	3,419	3,419	3,417	3,341	3,340	3,339	3,338	3,336	3,334	40,546

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 2016 - December 2016
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	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)	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	
3	Less: Accumulated Depreciation (C)	(202,040)	(203,151)	(204,261)	(205,372)	(206,482)	(207,593)	(208,703)	(209,814)	(210,924)	(212,035)	(213,145)	(214,256)	(215,366)	
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)	178,657	177,546	176,436	175,325	174,215	173,104	171,994	170,883	169,773	168,662	167,552	166,441	165,331	
6	Average Net Investment		178,101	176,991	175,880	174,770	173,659	172,549	171,438	170,328	169,217	168,107	166,996	165,886	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		967	961	955	949	943	937	915	910	904	898	892	886	11,117
b	Debt Component (Line 6 x Debt Component x 1/12)		247	246	244	243	241	239	226	225	224	222	221	219	2,797
8	Investment Expenses														
a	Depreciation (E)		1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	13,326
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)		2,325	2,317	2,310	2,302	2,295	2,287	2,252	2,245	2,238	2,230	2,223	2,215	27,240
a	Recoverable Costs Allocated to Energy		179	178	178	177	177	176	173	173	172	172	171	170	2,095
b	Recoverable Costs Allocated to Demand		2,146	2,139	2,132	2,125	2,118	2,111	2,079	2,072	2,066	2,059	2,052	2,045	25,145
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		174	173	173	172	172	172	169	168	168	167	166	166	2,040
13	Retail Demand-Related Recoverable Costs (I)		2,083	2,076	2,070	2,063	2,056	2,049	2,018	2,012	2,005	1,998	1,992	1,985	24,408
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,257	2,250	2,243	2,235	2,228	2,221	2,187	2,180	2,173	2,166	2,158	2,151	26,448

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 2016 - December 2016
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	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)	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)	(43,306)	(43,507)	(43,708)	(43,909)	(44,110)	(44,311)	(44,512)	(44,713)	(44,914)	(45,115)	(45,316)	(45,517)	(45,718)	
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)	25,617	25,416	25,215	25,014	24,813	24,612	24,411	24,210	24,009	23,808	23,607	23,406	23,205	
6	Average Net Investment		25,517	25,316	25,115	24,914	24,713	24,512	24,311	24,110	23,909	23,708	23,506	23,305	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		139	137	136	135	134	133	130	129	128	127	126	124	1,578
b	Debt Component (Line 6 x Debt Component x 1/12)		35	35	35	35	34	34	32	32	32	31	31	31	397
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)		375	374	372	371	370	368	363	362	360	359	358	356	4,388
a	Recoverable Costs Allocated to Energy		29	29	29	29	28	28	28	28	28	28	28	27	338
b	Recoverable Costs Allocated to Demand		346	345	344	342	341	340	335	334	333	331	330	329	4,050
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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	28	28	28	28	28	27	27	27	27	27	27	329
13	Retail Demand-Related Recoverable Costs (I)		336	335	334	332	331	330	325	324	323	322	320	319	3,931
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		364	363	361	360	359	358	352	351	350	349	347	346	4,260

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 2016 - December 2016
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	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)	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)	(72,984)	(73,280)	(73,576)	(73,872)	(74,168)	(74,464)	(74,760)	(75,056)	(75,352)	(75,648)	(75,945)	(76,241)	(76,537)	
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)	28,511	28,215	27,919	27,623	27,327	27,031	26,735	26,439	26,143	25,847	25,551	25,254	24,958	
6	Average Net Investment		28,363	28,067	27,771	27,475	27,179	26,883	26,587	26,291	25,995	25,699	25,403	25,106	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		154	152	151	149	148	146	142	140	139	137	136	134	1,728
b	Debt Component (Line 6 x Debt Component x 1/12)		39	39	39	38	38	37	35	35	34	34	34	33	435
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)		489	487	485	483	481	479	473	471	469	467	465	463	5,716
a	Recoverable Costs Allocated to Energy		38	37	37	37	37	37	36	36	36	36	36	36	440
b	Recoverable Costs Allocated to Demand		452	450	448	446	444	443	437	435	433	431	429	428	5,276
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		37	36	36	36	36	36	36	35	35	35	35	35	428
13	Retail Demand-Related Recoverable Costs (I)		439	437	435	433	431	430	424	422	420	419	417	415	5,122
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		475	473	471	469	467	465	459	458	456	454	452	450	5,550

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 2016 - December 2016
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	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)	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)	(43,135)	(43,308)	(43,482)	(43,656)	(43,830)	(44,003)	(44,177)	(44,351)	(44,524)	(44,698)	(44,872)	(45,045)	(45,219)	
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)	16,408	16,234	16,061	15,887	15,713	15,540	15,366	15,192	15,018	14,845	14,671	14,497	14,324	
6	Average Net Investment		16,321	16,147	15,974	15,800	15,626	15,453	15,279	15,105	14,932	14,758	14,584	14,411	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		89	88	87	86	85	84	82	81	80	79	78	77	993
b	Debt Component (Line 6 x Debt Component x 1/12)		23	22	22	22	22	21	20	20	20	19	19	19	250
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)		285	284	283	281	280	279	275	274	273	272	271	270	3,328
a	Recoverable Costs Allocated to Energy		22	22	22	22	22	21	21	21	21	21	21	21	256
b	Recoverable Costs Allocated to Demand		263	262	261	260	259	258	254	253	252	251	250	249	3,072
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		21	21	21	21	21	21	21	21	20	20	20	20	249
13	Retail Demand-Related Recoverable Costs (I)		255	254	253	252	251	250	247	246	245	244	243	242	2,982
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		277	276	274	273	272	271	268	266	265	264	263	262	3,231

- 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 ROI 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 2016 - December 2016
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	106,497	0	0	0	0	0	0	0	0	106,497
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	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	
3	Less: Accumulated Depreciation (C)	(152,626)	(153,749)	(154,872)	(155,995)	(50,328)	(51,159)	(51,989)	(52,819)	(53,649)	(54,480)	(55,310)	(56,140)	(108,347)	
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)	238,493	237,370	236,247	235,124	234,293	233,463	232,633	231,803	230,972	230,142	229,312	228,482	176,275	
6	Average Net Investment		237,931	236,808	235,685	234,709	233,878	233,048	232,218	231,388	230,557	229,727	228,897	202,378	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,292	1,286	1,280	1,275	1,270	1,266	1,240	1,236	1,231	1,227	1,222	1,081	14,905
b	Debt Component (Line 6 x Debt Component x 1/12)		330	329	327	326	325	323	307	306	305	303	302	267	3,750
8	Investment Expenses														
a	Depreciation (E)		1,123	1,123	1,123	830	830	830	830	830	830	830	830	830	10,841
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)		2,746	2,738	2,730	2,431	2,425	2,419	2,377	2,372	2,366	2,360	2,355	2,178	29,497
a	Recoverable Costs Allocated to Energy		211	211	210	187	187	186	183	182	182	182	181	168	2,269
b	Recoverable Costs Allocated to Demand		2,534	2,527	2,520	2,244	2,239	2,233	2,194	2,189	2,184	2,179	2,174	2,011	27,228
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		205	205	205	182	182	181	178	178	177	177	176	163	2,209
13	Retail Demand-Related Recoverable Costs (I)		2,460	2,453	2,446	2,178	2,173	2,168	2,130	2,125	2,120	2,115	2,110	1,952	26,431
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,665	2,658	2,651	2,360	2,355	2,349	2,308	2,303	2,297	2,292	2,286	2,115	28,640

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$284,622; Smith \$106,497. Ending Balances: Crist \$284,622; Smith \$0,000.
- (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 2016 - December 2016
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	18,222	0	0	0	0	0	0	0	0	0	18,222
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	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379
3	Less: Accumulated Depreciation (C)	(1,763,579)	(1,771,232)	(1,778,884)	(1,768,314)	(1,775,916)	(1,783,518)	(1,791,120)	(1,798,722)	(1,806,325)	(1,813,927)	(1,821,529)	(1,829,131)	(1,836,733)	
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)	1,019,021	1,011,369	1,003,716	996,064	988,462	980,860	973,258	965,656	958,054	950,452	942,850	935,248	927,646	
6	Average Net Investment		1,015,195	1,007,543	999,890	992,263	984,661	977,059	969,457	961,855	954,253	946,651	939,049	931,447	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,514	5,472	5,430	5,389	5,348	5,306	5,177	5,136	5,096	5,055	5,015	4,974	62,911
b	Debt Component (Line 6 x Debt Component x 1/12)		1,409	1,398	1,388	1,377	1,367	1,356	1,281	1,271	1,261	1,251	1,240	1,230	15,829
8	Investment Expenses														
a	Depreciation (E)		7,652	7,652	7,652	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	91,375
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)		14,575	14,523	14,470	14,368	14,316	14,265	14,060	14,009	13,958	13,908	13,857	13,806	170,115
a	Recoverable Costs Allocated to Energy		1,121	1,117	1,113	1,105	1,101	1,097	1,082	1,078	1,074	1,070	1,066	1,062	13,086
b	Recoverable Costs Allocated to Demand		13,454	13,405	13,357	13,263	13,215	13,167	12,978	12,931	12,885	12,838	12,791	12,744	157,029
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		1,089	1,085	1,084	1,076	1,074	1,070	1,055	1,050	1,047	1,043	1,036	1,031	12,740
13	Retail Demand-Related Recoverable Costs (I)		13,060	13,013	12,966	12,875	12,828	12,782	12,598	12,553	12,507	12,462	12,417	12,371	152,431
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		14,149	14,098	14,050	13,951	13,902	13,851	13,653	13,603	13,554	13,504	13,452	13,403	165,170

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 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility
P.E.s 1466 & 1643
(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)	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	178,962
3	Less: Accumulated Depreciation (C)	60,095	59,602	59,110	58,618	58,126	57,634	57,142	56,649	56,157	55,665	55,173	54,681	54,189	
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)	239,056	238,564	238,072	237,580	237,088	236,596	236,104	235,611	235,119	234,627	234,135	233,643	233,151	
6	Average Net Investment		238,810	238,318	237,826	237,334	236,842	236,350	235,857	235,365	234,873	234,381	233,889	233,397	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,297	1,294	1,292	1,289	1,286	1,284	1,259	1,257	1,254	1,252	1,249	1,246	15,259
b	Debt Component (Line 6 x Debt Component x 1/12)		331	331	330	329	329	328	312	311	310	310	309	308	3,838
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)		2,121	2,117	2,114	2,111	2,107	2,104	2,063	2,060	2,057	2,053	2,050	2,047	25,003
a	Recoverable Costs Allocated to Energy		163	163	163	162	162	162	159	158	158	158	158	157	1,923
b	Recoverable Costs Allocated to Demand		1,957	1,954	1,951	1,948	1,945	1,942	1,904	1,901	1,898	1,895	1,892	1,889	23,080
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		158	158	158	158	158	158	155	154	154	154	153	153	1,872
13	Retail Demand-Related Recoverable Costs (I)		1,900	1,897	1,894	1,891	1,888	1,885	1,849	1,846	1,843	1,840	1,837	1,834	22,404
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,059	2,055	2,052	2,049	2,046	2,043	2,004	2,000	1,997	1,994	1,990	1,987	24,276

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 2016 - December 2016
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	
3	Less: Accumulated Depreciation (C)	(7,274,790)	(7,318,664)	(7,362,539)	(7,406,414)	(7,450,288)	(7,494,163)	(7,538,037)	(7,581,912)	(7,625,787)	(7,669,661)	(7,713,536)	(7,757,411)	(7,801,285)	
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)	7,675,334	7,631,460	7,587,585	7,543,710	7,499,836	7,455,961	7,412,087	7,368,212	7,324,337	7,280,463	7,236,588	7,192,713	7,148,839	
6	Average Net Investment		7,653,397	7,609,522	7,565,648	7,521,773	7,477,899	7,434,024	7,390,149	7,346,275	7,302,400	7,258,525	7,214,651	7,170,776	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		41,566	41,327	41,089	40,851	40,612	40,374	39,463	39,229	38,995	38,761	38,526	38,292	479,085
b	Debt Component (Line 6 x Debt Component x 1/12)		10,623	10,562	10,501	10,440	10,379	10,318	9,762	9,704	9,646	9,589	9,531	9,473	120,529
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		22,950	22,950	22,950	22,950	22,950	22,950	22,950	22,950	22,950	22,950	22,950	(40,236)	212,212
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		119,013	118,714	118,415	118,115	117,816	117,517	116,050	115,758	115,466	115,174	114,881	51,403	1,338,322
a	Recoverable Costs Allocated to Energy		9,155	9,132	9,109	9,086	9,063	9,040	8,927	8,904	8,882	8,860	8,837	3,954	102,948
b	Recoverable Costs Allocated to Demand		109,858	109,582	109,306	109,030	108,753	108,477	107,123	106,854	106,584	106,314	106,044	47,449	1,235,374
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		8,893	8,872	8,870	8,848	8,835	8,813	8,711	8,675	8,659	8,634	8,586	3,840	100,237
13	Retail Demand-Related Recoverable Costs (I)		106,641	106,373	106,105	105,837	105,569	105,300	103,986	103,724	103,462	103,201	102,939	46,059	1,199,196
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		115,534	115,245	114,975	114,685	114,404	114,114	112,697	112,400	112,122	111,834	111,525	49,899	1,299,432

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 2016 - December 2016
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		49,244	299,837	108,881	351,311	207,471	(2,671)	237,858	83,142	250,256	396,502	92,583	313,337	2,387,752
b	Clearings to Plant		0	0	0	0	0	0	0	16,668,369	250,256	396,502	92,583	313,337	17,721,047
c	Retirements		0	0	0	115,451	0	0	0	0	0	0	0	0	115,451
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)	134,134	134,134	134,134	134,134	18,683	18,683	0	0	16,668,369	16,918,625	17,315,127	17,407,710	17,721,047	
3	Less: Accumulated Depreciation (C)	(48,479)	(48,848)	(49,217)	(49,585)	65,814	65,763	71,873	71,873	71,873	32,986	(6,486)	(46,882)	(159,367)	
4	CWIP - Non Interest Bearing	15,333,296	15,382,540	15,682,376	15,791,257	16,142,569	16,350,040	16,347,369	16,585,228	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	15,418,951	15,467,826	15,767,294	15,875,806	16,227,066	16,434,486	16,419,242	16,657,100	16,740,242	16,951,610	17,308,641	17,360,828	17,561,680	
6	Average Net Investment		15,443,389	15,617,560	15,821,550	16,051,436	16,330,776	16,426,864	16,538,171	16,698,671	16,845,926	17,130,126	17,334,735	17,461,254	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		83,873	84,819	85,927	87,175	88,692	89,214	88,314	89,171	89,957	91,475	92,567	93,243	1,064,428
b	Debt Component (Line 6 x Debt Component x 1/12)		21,435	21,677	21,960	22,279	22,667	22,800	21,847	22,059	22,253	22,629	22,899	23,066	267,574
8	Investment Expenses														
a	Depreciation (E)		369	369	369	51	51	51	0	0	38,887	39,471	40,396	40,612	160,628
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)	105,677	106,865	108,256	109,506	111,411	112,066	110,161	111,230	111,230	151,098	153,575	155,863	156,922	1,492,630
a	Recoverable Costs Allocated to Energy	8,129	8,220	8,327	8,424	8,570	8,620	8,474	8,556	11,623	11,813	11,989	12,071	114,818	
b	Recoverable Costs Allocated to Demand	97,548	98,645	99,929	101,083	102,841	103,446	101,687	102,674	139,475	141,761	143,873	144,851	1,377,812	
10	Energy Jurisdictional Factor	0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049		
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)	7,896	7,986	8,109	8,203	8,355	8,404	8,269	8,336	11,332	11,512	11,649	11,723	111,775	
13	Retail Demand-Related Recoverable Costs (I)	94,692	95,756	97,002	98,122	99,829	100,416	98,709	99,667	135,391	137,610	139,660	140,609	1,337,462	
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	102,588	103,742	105,111	106,326	108,184	108,821	106,978	108,003	146,722	149,122	151,309	152,331	1,449,237	

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 2016 - December 2016
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	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)	0	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	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	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	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		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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 2016 - December 2016
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		12,632	100,243	84,589	92,262	104,574	467,460	33,218	251,347	19,950	184,806	63,216	38,966	1,453,263
b	Clearings to Plant		1,146	85	104	(184)	18	18	1,428	25,757	(193)	(257)	(513)	1,677,262	1,704,671
c	Retirements		26,779	0	0	0	0	0	0	0	4,362	0	0	1,136,599	1,167,741
d	Cost of Removal		0	2,200	129	29,469	8,422	522	492	752	(300)	2,476	2,687	(12,363)	34,485
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	(32,066)	(32,066)
2	Plant-in-Service/Depreciation Base (B)	119,609,942	119,584,308	119,584,393	119,584,497	119,584,314	119,584,331	119,584,349	119,585,777	119,611,534	119,606,979	119,606,722	119,606,209	120,146,872	
3	Less: Accumulated Depreciation (C)	(28,095,702)	(28,458,029)	(28,844,860)	(29,233,762)	(29,593,324)	(29,973,933)	(30,362,442)	(30,750,980)	(31,139,259)	(31,524,302)	(31,910,919)	(32,297,324)	(31,530,112)	
4	CWIP - Non Interest Bearing	257,071	268,557	368,716	453,201	545,647	650,203	1,117,645	1,149,435	1,375,025	1,395,168	1,580,231	1,643,959	5,663	
5	Net Investment (Lines 2 + 3 + 4) (A)	91,771,311	91,394,836	91,108,249	90,803,936	90,536,636	90,260,601	90,339,552	89,984,232	89,847,299	89,477,844	89,276,033	88,952,844	88,622,423	
6	Average Net Investment		91,583,074	91,251,543	90,956,093	90,670,286	90,398,619	90,300,076	90,161,892	89,915,766	89,662,572	89,376,938	89,114,439	88,787,634	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		497,388	495,587	493,983	492,430	490,955	490,420	481,465	480,150	478,798	477,273	475,871	474,126	5,828,445
b	Debt Component (Line 6 x Debt Component x 1/12)		127,117	126,657	126,247	125,850	125,473	125,337	119,104	118,779	118,444	118,067	117,720	117,288	1,466,084
8	Investment Expenses														
a	Depreciation (E)		346,457	346,381	346,381	346,381	346,380	346,380	346,380	346,380	346,455	346,442	346,441	346,440	4,156,898
b	Amortization (F)		9,980	9,980	9,980	9,980	9,980	9,980	9,980	9,980	9,980	9,980	9,980	9,980	119,764
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)		1,013,612	1,011,275	1,009,261	1,007,312	1,005,459	1,004,787	989,599	987,959	986,348	984,432	982,683	980,505	11,963,231
a	Recoverable Costs Allocated to Energy		77,970	77,790	77,635	77,486	77,343	77,291	76,123	75,997	75,873	75,726	75,591	75,423	920,249
b	Recoverable Costs Allocated to Demand		935,642	933,485	931,625	929,826	928,116	927,495	913,476	911,963	910,475	908,707	907,092	905,081	11,042,982
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		75,739	75,575	75,599	75,459	75,402	75,354	74,281	74,042	73,971	73,794	73,445	73,248	895,909
13	Retail Demand-Related Recoverable Costs (I)		908,241	906,147	904,342	902,596	900,935	900,333	886,724	885,255	883,812	882,095	880,527	878,575	10,719,584
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		983,980	981,723	979,941	978,055	976,338	975,687	961,005	959,297	957,783	955,889	953,972	951,824	11,615,494

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 PEs 1158, 1167 and 1199 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 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: SPCC Compliance
P.E.s 1272, 1404, 1628, & 4418
(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	12,897	319	(7)	(15)	0	13,195
b	Clearings to Plant		0	0	0	0	0	0	0	12,897	319	(7)	(15)	0	13,195
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)	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	947,627	947,946	947,940	947,925	947,925	
3	Less: Accumulated Depreciation (C)	(285,241)	(287,965)	(290,689)	(293,414)	(296,138)	(298,862)	(301,586)	(304,310)	(307,034)	(309,758)	(312,482)	(315,206)	(317,931)	
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)	649,489	646,765	644,041	641,317	638,593	635,868	633,144	630,420	640,593	638,188	635,457	632,718	629,994	
6	Average Net Investment		648,127	645,403	642,679	639,955	637,230	634,506	631,782	635,507	639,391	636,823	634,088	631,356	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,520	3,505	3,490	3,476	3,461	3,446	3,374	3,394	3,414	3,401	3,386	3,371	41,238
b	Debt Component (Line 6 x Debt Component x 1/12)		900	896	892	888	884	881	835	840	845	841	838	834	10,373
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)		7,144	7,125	7,107	7,088	7,069	7,051	6,932	6,957	6,983	6,966	6,948	6,930	84,300
a	Recoverable Costs Allocated to Energy		550	548	547	545	544	542	533	535	537	536	534	533	6,485
b	Recoverable Costs Allocated to Demand		6,594	6,577	6,560	6,543	6,526	6,508	6,399	6,422	6,446	6,430	6,413	6,397	77,815
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		534	532	532	531	530	529	520	521	524	522	519	518	6,313
13	Retail Demand-Related Recoverable Costs (I)		6,401	6,384	6,368	6,351	6,334	6,318	6,212	6,234	6,257	6,242	6,226	6,209	75,536
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		6,935	6,917	6,900	6,882	6,865	6,847	6,732	6,755	6,781	6,764	6,745	6,727	81,849

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$919,836; Smith \$14,895; District Offices \$0,000. Ending Balances: Crist \$919,836; Smith \$14,895; District Offices \$13,195
- (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 2016 - December 2016
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	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)	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	62,870
3	Less: Accumulated Depreciation (C)	(25,123)	(25,307)	(25,490)	(25,674)	(25,857)	(26,040)	(26,224)	(26,407)	(26,591)	(26,774)	(26,957)	(27,141)	(27,324)	
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)	37,747	37,564	37,380	37,197	37,013	36,830	36,647	36,463	36,280	36,096	35,913	35,730	35,546	
6	Average Net Investment		37,655	37,472	37,288	37,105	36,922	36,738	36,555	36,372	36,188	36,005	35,821	35,638	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		205	204	203	202	201	200	195	194	193	192	191	190	2,369
b	Debt Component (Line 6 x Debt Component x 1/12)		52	52	52	52	51	51	48	48	48	48	47	47	596
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)		440	439	438	436	435	434	427	426	424	423	422	421	5,165
a	Recoverable Costs Allocated to Energy		34	34	34	34	33	33	33	33	33	33	32	32	397
b	Recoverable Costs Allocated to Demand		406	405	404	403	402	401	394	393	392	391	390	388	4,768
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		33	33	33	33	33	33	32	32	32	32	32	31	387
13	Retail Demand-Related Recoverable Costs (I)		394	393	392	391	390	389	383	381	380	379	378	377	4,628
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		427	426	425	424	423	421	415	413	412	411	410	408	5,015

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 2016 - December 2016
 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	15,715,201	0	0	0	0	0	0	0	0	15,715,201
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)	29,712,897	29,712,897	29,712,897	29,712,897	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	
3	Less: Accumulated Depreciation (C)	(8,245,825)	(8,329,873)	(8,413,921)	(8,497,969)	7,176,401	7,135,570	7,094,739	7,053,907	7,013,076	6,972,245	6,931,413	6,890,582	(4,137,304)	
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)	21,467,072	21,383,024	21,298,976	21,214,928	21,174,097	21,133,266	21,092,434	21,051,603	21,010,772	20,969,941	20,929,109	20,888,278	9,860,392	
6	Average Net Investment		21,425,048	21,341,000	21,256,952	21,194,513	21,153,681	21,112,850	21,072,019	21,031,187	20,990,356	20,949,525	20,908,694	15,374,335	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		116,359	115,903	115,447	115,107	114,886	114,664	112,525	112,307	112,089	111,870	111,652	82,099	1,334,907
b	Debt Component (Line 6 x Debt Component x 1/12)		29,738	29,621	29,505	29,418	29,361	29,305	27,836	27,782	27,728	27,674	27,620	20,309	335,899
8	Investment Expenses														
a	Depreciation (E)		84,048	84,048	84,048	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	619,626
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)	230,145	229,572	228,999	228,999	185,357	185,078	184,800	181,192	180,920	180,648	180,376	180,104	143,240	2,290,432
a	Recoverable Costs Allocated to Energy	17,703	17,659	17,615	17,615	14,258	14,237	14,215	13,938	13,917	13,896	13,875	13,854	11,018	176,187
b	Recoverable Costs Allocated to Demand	212,442	211,913	211,384	211,384	171,098	170,841	170,584	167,254	167,003	166,752	166,501	166,250	132,221	2,114,245
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		17,197	17,157	17,153	13,885	13,880	13,859	13,601	13,559	13,548	13,521	13,461	10,701	171,520
13	Retail Demand-Related Recoverable Costs (I)		206,221	205,707	205,193	166,088	165,838	165,589	162,356	162,112	161,869	161,625	161,381	128,349	2,052,328
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		223,417	222,864	222,347	179,973	179,718	179,448	175,957	175,671	175,416	175,146	174,842	139,050	2,223,849

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$13,997,696; Smith \$15,715,201. Ending Balances: Crist \$13,997,696; Smith \$0,000.
- (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 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Plant Groundwater Investigation
P.E.s 1218 & 1361
(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)	0	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	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	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	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		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: 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	0	0	0	0	35,500	7,346	42,846
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	13,000	(7,269)	5,732
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	
3	Less: Accumulated Depreciation (C)	(3,946,098)	(4,004,436)	(4,062,773)	(4,121,111)	(4,179,448)	(4,237,786)	(4,296,123)	(4,354,460)	(4,412,798)	(4,471,135)	(4,529,473)	(4,574,810)	(4,640,416)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	35,500	42,846	
5	Net Investment (Lines 2 + 3 + 4) (A)	16,053,020	15,994,683	15,936,345	15,878,008	15,819,670	15,761,333	15,702,995	15,644,658	15,586,321	15,527,983	15,469,646	15,459,808	15,401,549	
6	Average Net Investment		16,023,851	15,965,514	15,907,176	15,848,839	15,790,502	15,732,164	15,673,827	15,615,489	15,557,152	15,498,814	15,464,727	15,430,678	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		87,026	86,709	86,392	86,075	85,758	85,441	83,698	83,387	83,075	82,764	82,582	82,400	1,015,306
b	Debt Component (Line 6 x Debt Component x 1/12)		22,241	22,160	22,079	21,998	21,917	21,836	20,705	20,628	20,551	20,474	20,429	20,384	255,403
8	Investment Expenses														
a	Depreciation (E)		58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	700,049
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)		167,604	167,206	166,808	166,411	166,013	165,615	162,741	162,352	161,964	161,575	161,348	161,121	1,970,758
a	Recoverable Costs Allocated to Energy		12,893	12,862	12,831	12,801	12,770	12,740	12,519	12,489	12,459	12,429	12,411	12,394	151,597
b	Recoverable Costs Allocated to Demand		154,711	154,344	153,977	153,610	153,243	152,875	150,222	149,864	149,505	149,146	148,937	148,727	1,819,161
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		12,524	12,496	12,495	12,466	12,450	12,420	12,216	12,167	12,147	12,112	12,059	12,036	147,587
13	Retail Demand-Related Recoverable Costs (I)		150,181	149,824	149,468	149,111	148,755	148,398	145,823	145,475	145,127	144,778	144,575	144,372	1,765,887
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		162,704	162,320	161,963	161,577	161,205	160,819	158,039	157,642	157,273	156,890	156,634	156,408	1,913,474

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 2016 - December 2016
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	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)	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	6,153,140	6,153,140	
3	Less: Accumulated Depreciation (C)	(1,968,600)	(1,986,549)	(2,004,497)	(2,022,446)	(2,040,395)	(2,058,344)	(2,076,292)	(2,094,241)	(2,112,190)	(2,130,138)	(2,148,087)	(2,166,036)	(2,183,984)	
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)	4,184,540	4,166,591	4,148,643	4,130,694	4,112,745	4,094,797	4,076,848	4,058,899	4,040,951	4,023,002	4,005,053	3,987,104	3,969,156	
6	Average Net Investment		4,175,566	4,157,617	4,139,668	4,121,720	4,103,771	4,085,822	4,067,874	4,049,925	4,031,976	4,014,027	3,996,079	3,978,130	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		22,677	22,580	22,483	22,385	22,288	22,190	21,722	21,627	21,531	21,435	21,339	21,243	263,500
b	Debt Component (Line 6 x Debt Component x 1/12)		5,796	5,771	5,746	5,721	5,696	5,671	5,374	5,350	5,326	5,303	5,279	5,255	66,287
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)		46,422	46,300	46,177	46,055	45,932	45,810	45,045	44,925	44,806	44,686	44,567	44,447	545,171
a	Recoverable Costs Allocated to Energy		3,571	3,562	3,552	3,543	3,533	3,524	3,465	3,456	3,447	3,437	3,428	3,419	41,936
b	Recoverable Costs Allocated to Demand		42,851	42,738	42,625	42,512	42,399	42,286	41,580	41,469	41,359	41,249	41,138	41,028	503,235
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		3,469	3,460	3,459	3,450	3,445	3,435	3,381	3,367	3,360	3,350	3,331	3,320	40,827
13	Retail Demand-Related Recoverable Costs (I)		41,596	41,486	41,377	41,267	41,157	41,048	40,362	40,255	40,148	40,041	39,934	39,827	488,497
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		45,065	44,946	44,836	44,717	44,602	44,483	43,743	43,622	43,508	43,390	43,265	43,147	529,324

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 2016 - December 2016
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, 1701, 1706, 1727, 1728, 1729, 1750, 1768, 1774, 1778, 1791, 1798, 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		1,569,604	(39,646)	976,110	319,825	464,978	617,484	276,215	169,219	755,427	792,474	3,559,966	446,879	9,908,536
b	Clearings to Plant		794,438	616,680	778,205	510,213	707,038	573,093	169,008	(115,490)	74,134	54,485	277,410	5,230,461	9,669,675
c	Retirements		190,961	137,806	2,087,133	10,620,006	628,079	0	0	0	51,853	54,601	0	1,417,492	15,187,931
d	Cost of Removal		1,400	5,224	82,715	5,474	1,073	3,047	(31)	4,639	2,054	(882)	723,641	50,608	878,961
e	Salvage		659,228	0	0	0	0	0	0	14,000	29,607	0	(1,965)	32,707	733,577
2	Plant-in-Service/Depreciation Base (B)	1,262,921,267	1,263,524,744	1,264,003,618	1,262,694,690	1,252,584,898	1,252,663,856	1,295,186,051	1,295,355,059	1,295,239,569	1,295,261,850	1,295,261,733	1,295,539,143	1,299,352,112	
3	Less: Accumulated Depreciation (C)	(186,928,906)	(191,071,088)	(194,604,766)	(196,113,490)	(189,133,151)	(192,150,201)	(200,187,062)	(203,902,135)	(207,626,932)	(211,317,828)	(214,979,341)	(217,968,910)	(228,386,837)	
4	CWIP - Non Interest Bearing	356,918	1,132,084	475,758	673,663	483,275	241,215	298,246	405,453	690,162	1,371,455	2,109,444	5,392,000	608,419	
5	Net Investment (Lines 2 + 3 + 4) (A)	1,076,349,279	1,073,585,741	1,069,874,611	1,067,254,863	1,063,935,022	1,060,754,871	1,095,297,236	1,091,858,377	1,088,302,799	1,085,315,477	1,082,391,837	1,082,962,233	1,071,573,694	
6	Average Net Investment		1,074,967,510	1,071,730,176	1,068,564,737	1,065,594,942	1,062,344,946	1,078,026,053	1,093,577,806	1,090,080,588	1,086,809,138	1,083,853,657	1,082,677,035	1,077,267,963	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,838,149	5,820,567	5,803,375	5,787,246	5,769,595	5,854,759	5,839,705	5,821,030	5,803,561	5,787,779	5,781,495	5,752,611	69,659,873
b	Debt Component (Line 6 x Debt Component x 1/12)		1,492,055	1,487,561	1,483,168	1,479,046	1,474,535	1,496,300	1,444,616	1,439,996	1,435,675	1,431,771	1,430,216	1,423,071	17,518,011
8	Investment Expenses														
a	Depreciation (E)		3,336,538	3,337,931	3,339,796	3,306,365	3,307,426	3,380,920	3,376,266	3,376,660	3,376,420	3,376,455	3,376,399	3,377,051	40,268,227
b	Amortization (F)		23,879	23,879	23,879	23,879	23,879	23,879	23,879	23,879	23,879	23,879	23,879	23,879	286,551
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		373,531	373,531	373,531	373,531	373,531	376,500	376,500	376,500	376,500	376,500	376,500	2,241,400	6,368,054
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		11,379,048	11,358,366	11,338,646	11,284,964	11,263,863	11,447,256	11,375,863	11,352,963	11,330,932	11,311,280	11,303,387	13,132,910	137,879,479
a	Recoverable Costs Allocated to Energy		875,311	873,720	872,204	868,074	866,451	880,558	875,066	873,305	871,610	870,098	869,491	1,010,224	10,606,114
b	Recoverable Costs Allocated to Demand		10,503,737	10,484,646	10,466,443	10,416,890	10,397,412	10,566,698	10,500,797	10,479,658	10,459,322	10,441,182	10,433,896	12,122,686	127,273,366
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		850,262	848,841	849,320	845,376	844,711	858,482	853,889	850,838	849,767	847,908	844,805	981,088	10,325,287
13	Retail Demand-Related Recoverable Costs (I)		10,196,131	10,177,599	10,159,929	10,111,827	10,092,919	10,257,248	10,193,277	10,172,757	10,153,017	10,135,408	10,128,335	11,767,668	123,546,114
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		11,046,392	11,026,440	11,009,249	10,957,203	10,937,631	11,115,729	11,047,166	11,023,595	11,002,783	10,983,315	10,973,140	12,748,757	133,871,401

Notes:

- Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable
- (B) Beginning Balances: Crist \$785,130,569; Smith \$12,931,385; Daniel \$368,939,856; Scherer \$95,919,456. Ending Balances: Crist \$787,513,529; Smith \$229,742; Daniel \$372,027,931; Scherer \$139,580,911.
- (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 1168 and portions of PE 1222, 1233, 1279, 1909 and 1950 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 2016 - December 2016
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	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)	0	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	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	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	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		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Coal Combustion Residual
P.E.s 0404, 0412, 0514, 1997, 6756, 6757, 6759, 6765
(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		21,968	50,719	193,203	24,074	31,103	42,564	67,326	20,150	192,466	106,064	153,825	558,208	1,461,668
b	Clearings to Plant		87,599	525,607	44,265	171,740	27,103	28,282	48,750	4,375	35,382	14,035	12,325	60,287	1,059,749
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	87,599	613,206	657,471	829,211	856,313	884,595	933,345	937,720	973,102	987,137	999,462	1,059,749	
3	Less: Accumulated Depreciation (C)	0	0	(204)	(1,902)	(3,726)	(6,025)	(8,402)	(10,862)	(13,463)	(16,073)	(18,778)	(21,522)	(24,301)	
4	CWIP - Non Interest Bearing	540,519	474,889	0	148,938	1,272	5,272	21,988	40,563	56,338	213,422	305,450	446,951	944,872	
5	Net Investment (Lines 2 + 3 + 4) (A)	540,519	562,487	613,002	804,506	826,757	855,561	898,181	963,047	980,595	1,170,451	1,273,809	1,424,891	1,980,320	
6	Average Net Investment		551,503	587,744	708,754	815,631	841,159	876,871	930,614	971,821	1,075,523	1,222,130	1,349,350	1,702,605	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,995	3,192	3,849	4,430	4,568	4,762	4,969	5,190	5,743	6,526	7,206	9,092	62,523
b	Debt Component (Line 6 x Debt Component x 1/12)		765	816	984	1,132	1,168	1,217	1,229	1,284	1,421	1,614	1,782	2,249	15,662
8	Investment Expenses														
a	Depreciation (E)		0	204	1,698	1,824	2,299	2,377	2,459	2,601	2,609	2,706	2,744	2,778	24,301
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)		3,761	4,212	6,531	7,386	8,035	8,357	8,658	9,075	9,773	10,846	11,732	14,120	102,485
a	Recoverable Costs Allocated to Energy		289	324	502	568	618	643	666	698	752	834	902	1,086	7,883
b	Recoverable Costs Allocated to Demand		3,471	3,888	6,029	6,817	7,417	7,714	7,992	8,377	9,022	10,012	10,829	13,033	94,602
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		281	315	489	553	603	627	650	680	733	813	877	1,055	7,675
13	Retail Demand-Related Recoverable Costs (I)		3,370	3,774	5,852	6,618	7,199	7,488	7,758	8,131	8,757	9,719	10,512	12,652	91,831
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,651	4,089	6,341	7,171	7,802	8,115	8,408	8,811	9,490	10,532	11,389	13,707	99,506

- Notes:**
Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
(A) Description and reason for "Other" adjustments to net investment for this project, if applicable
(B) Beginning Balances: Crist \$0,000; Smith \$0,000; Daniel \$0,000, Scherer \$0,000. Ending Balances: Crist \$441,895; Smith \$461,621; Daniel \$104,724, Scherer \$51,509.
(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 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Effluent Limitations Guidelines
P.E.s 1193, 1912
(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		20,945	6,582	(5,633)	125,908	187,362	123,790	640,206	302,166	496,649	717,224	729,885	(547,975)	2,797,110
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)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	20,945	27,527	21,895	147,802	335,165	458,955	1,099,161	1,401,327	1,897,976	2,615,200	3,345,085	2,797,110	
5	Net Investment (Lines 2 + 3 + 4) (A)	0	20,945	27,527	21,895	147,802	335,165	458,955	1,099,161	1,401,327	1,897,976	2,615,200	3,345,085	2,797,110	
6	Average Net Investment		10,472	24,236	24,711	84,848	241,483	397,060	779,058	1,250,244	1,649,651	2,256,588	2,980,142	3,071,097	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		57	132	134	461	1,311	2,156	4,160	6,676	8,809	12,050	15,914	16,400	68,261
b	Debt Component (Line 6 x Debt Component x 1/12)		15	34	34	118	335	551	1,029	1,652	2,179	2,981	3,937	4,057	16,921
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)		71	165	169	579	1,647	2,708	5,189	8,328	10,988	15,031	19,851	20,457	85,182
a	Recoverable Costs Allocated to Energy		5	13	13	45	127	208	399	641	845	1,156	1,527	1,574	6,552
b	Recoverable Costs Allocated to Demand		66	153	156	534	1,520	2,499	4,790	7,687	10,143	13,875	18,324	18,883	78,629
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		5	12	13	43	123	203	390	624	824	1,127	1,484	1,528	6,376
13	Retail Demand-Related Recoverable Costs (I)		64	148	151	518	1,475	2,426	4,650	7,462	9,846	13,469	17,787	18,330	76,327
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		69	160	164	562	1,599	2,629	5,039	8,086	10,670	14,595	19,271	19,858	82,703

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 2016 - December 2016
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		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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 7A.
- (E) Line 8 is reported on Schedule 5A.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2016 - December 2016
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	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	0	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	32,585	
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	0	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	32,585	
4	Average Net Working Capital Balance		22,906	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	39,198	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		124	249	249	249	249	249	245	245	245	245	245	209	2,801
b	Debt Component (Line 4 x Debt Component x 1/12)		32	64	64	64	64	64	61	61	61	61	61	52	704
6	Total Return Component (D)		156	312	312	312	312	312	305	305	305	305	305	261	3,505
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		0	0	0	0	0	0	0	0	0	0	0	2,232	2,232
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	2,232	2,232
9	Total System Recoverable Expenses (Lines 6 + 8)		156	312	312	312	312	312	305	305	305	305	305	2,493	5,737
a	Recoverable Costs Allocated to Energy		12	24	24	24	24	24	23	23	23	23	23	2,252	2,501
b	Recoverable Costs Allocated to Demand		144	288	288	288	288	288	282	282	282	282	282	241	3,235
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		12	23	23	23	23	23	23	23	23	23	23	2,187	2,430
13	Retail Demand-Related Recoverable Costs (C)		140	280	280	280	280	280	273	273	273	273	273	234	3,141
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		152	303	303	303	303	303	296	296	296	296	296	2,421	5,570

Notes:

- Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
- (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 7A.
- (E) Line 8 is reported on Schedule 5A.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2016 - December 2016
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	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	65,398	65,398	65,398	
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	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	65,398	65,398	65,398	
4	Average Net Working Capital Balance		59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	62,519	65,398	65,398	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		324	324	324	324	324	324	318	318	318	334	349	349	3,931
b	Debt Component (Line 4 x Debt Component x 1/12)		83	83	83	83	83	83	79	79	79	83	86	86	988
6	Total Return Component (D)		407	407	407	407	407	407	397	397	397	416	436	436	4,920
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	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)		407	407	407	407	407	407	397	397	397	416	436	436	4,920
a	Recoverable Costs Allocated to Energy		31	31	31	31	31	31	31	31	31	32	34	34	378
b	Recoverable Costs Allocated to Demand		375	375	375	375	375	375	367	367	367	384	402	402	4,541
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		30	30	30	30	31	31	30	30	30	31	33	33	368
13	Retail Demand-Related Recoverable Costs (C)		364	364	364	364	364	364	356	356	356	373	390	390	4,408
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		395	395	395	395	395	395	386	386	386	404	423	423	4,777

Notes:

- Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
- (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 7A.
- (E) Line 8 is reported on Schedule 5A.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2016 - December 2016
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	0	0	74	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	6,343,719	6,361,870	6,356,727	6,356,306	6,355,161	6,353,837	6,349,774	6,345,396	6,341,693	6,339,843	6,338,481	6,338,211	6,335,546	
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	(7,499)	(7,049)	(6,600)	(6,151)	(5,701)	(5,317)	(4,861)	(4,405)	(3,948)	(3,492)	(3,035)	(2,579)	(2,123)	
3	Total Working Capital Balance	6,336,220	6,354,821	6,350,127	6,350,156	6,349,460	6,348,520	6,344,913	6,340,991	6,337,744	6,336,350	6,335,445	6,335,632	6,333,423	
4	Average Net Working Capital Balance		6,345,520	6,352,474	6,350,141	6,349,808	6,348,990	6,346,716	6,342,952	6,339,368	6,337,047	6,335,897	6,335,538	6,334,527	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		34,463	34,500	34,488	34,486	34,481	34,469	33,871	33,852	33,840	33,834	33,832	33,826	409,942
b	Debt Component (Line 4 x Debt Component x 1/12)		8,808	8,817	8,814	8,814	8,812	8,809	8,379	8,374	8,371	8,370	8,369	8,368	103,105
6	Total Return Component (D)		43,270	43,318	43,302	43,299	43,294	43,278	42,250	42,227	42,211	42,203	42,201	42,194	513,047
7	Expenses														
a	Gains		(449)	(449)	(449)	(449)	(456)	(456)	(456)	(456)	(456)	(456)	(456)	(456)	(5,449)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		(7,645)	5,144	420	1,146	1,324	4,063	4,378	3,702	1,851	1,361	271	626	16,640
8	Net Expenses (E)		(8,095)	4,694	(29)	696	868	3,607	3,922	3,246	1,394	905	(186)	169	11,191
9	Total System Recoverable Expenses (Lines 6 + 8)		35,175	48,012	43,273	43,995	44,161	46,885	46,172	45,472	43,605	43,108	42,015	42,363	524,239
a	Recoverable Costs Allocated to Energy		(4,766)	8,026	3,302	4,027	4,198	6,936	7,172	6,494	4,641	4,151	3,061	3,415	50,656
b	Recoverable Costs Allocated to Demand		39,942	39,985	39,971	39,969	39,963	39,949	39,000	38,978	38,964	38,957	38,955	38,949	473,582
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
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)		(4,630)	7,798	3,215	3,922	4,093	6,762	6,998	6,327	4,525	4,045	2,974	3,316	49,345
13	Retail Demand-Related Recoverable Costs (C)		38,772	38,814	38,800	38,798	38,793	38,779	37,858	37,837	37,823	37,816	37,814	37,808	459,713
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		34,142	46,612	42,015	42,720	42,886	45,541	44,856	44,164	42,348	41,861	40,788	41,124	509,058

Notes:

Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

(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 7A.

(E) Line 8 is reported on Schedule 5A.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2016 - December 2016
 Return on Working Capital, Amortization Expense
 For Project: Regulatory Asset Smith Units 1 & 2
 For Retired P.E.s 1413, 1440, 1441, 1442, 1444, 1454, 1459, 1460, 1461, 1462, 1468, 1469, 1647, 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	Regulatory Asset (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	21,344,257
2	Less Cumulative Amortization (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Net Regulatory Asset Balance (Lines 1 + 2) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	21,344,257
4	Average Net Regulatory Asset		0	0	0	0	0	0	0	0	0	0	0	0	10,672,128
5	Retrun on Average Net Regulatory Asset														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	56,989
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	14,098
6	Amortization Expense														
a	Amortization (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Other (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Total System Recoverable Expenses (Lines 5 + 6)		0	0	0	0	0	0	0	0	0	0	0	0	71,087
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	5,468
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	65,619
8	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9743377	0.9728144	0.9734789	0.9730367	0.9701532	0.9697049	
9	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	
10	Retail Energy-Related Recoverable Costs (G)		0	0	0	0	0	0	0	0	0	0	0	0	5,311
11	Retail Demand-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	63,697
12	Total Jurisdictional Recoverable Costs (Lines 10 + 11)		0	0	0	0	0	0	0	0	0	0	0	0	69,008

Notes:

- (A) Description and reason for 'Other' adjustments to net regulatory asset, 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 cumulative amortization.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable amortization period.
- (F) Description and reason for "Other" adjustments to regulatory asset.
- (G) Line 7a x Line 8 x 1.0015 line loss multiplier.
- (H) Line 7b x Line 9.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
 January 2016 - June 2016

FPSC Capital Structure and Cost Rates

Line	Capital Component	(1) Jurisdictional Amount (\$000s)	(2) Ratio %	(3) Cost Rate %	(4) Weighted Cost Rate %	(5) Revenue Requirement Rate %	(6) Monthly Revenue Requirement Rate %
1	Bonds	710,379	36.4100	4.49	1.6348	1.6348	
2	Short-Term Debt	21,331	1.0933	0.27	0.0030	0.0030	
3	Preferred Stock	79,362	4.0676	6.14	0.2498	0.4067	
4	Common Stock	713,646	36.5774	10.25	3.7492	6.1037	
5	Customer Deposits	21,109	1.0819	2.40	0.0260	0.0260	
6	Deferred Taxes	403,636	20.6881				
7	Investment Tax Credit	<u>1,592</u>	<u>0.0816</u>	7.31	0.0060	<u>0.0086</u>	
8	Total	<u>1,951,055</u>	<u>100.0000</u>		<u>5.6688</u>	<u>8.1828</u>	<u>0.6819</u>
<u>ITC Component:</u>							
9	Debt	710,379	47.2519	4.49	2.1216	0.0017	
10	Equity-Preferred	79,362	5.2789	6.14	0.3241	0.0004	
11	-Common	<u>713,646</u>	<u>47.4692</u>	10.25	<u>4.8656</u>	<u>0.0065</u>	
12		<u>1,503,387</u>	<u>100.0000</u>		<u>7.3113</u>	<u>0.0086</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					1.6655	0.1388
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>6.5173</u>	0.5431
15	Total Revenue Requirement Rate of Return					<u>8.1828</u>	<u>0.6819</u>

Column:

- (1) Based on the May 2015 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2015 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 2016 - December 2016

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	689,013.19	34.4399	4.49	1.5473	1.5473	
2	Short-Term Debt	47,101.12	2.3543	0.54	0.0127	0.0127	
3	Preferred Stock	77,996.14	3.8986	6.14	0.2396	0.3901	
4	Common Stock	721,314.11	36.0544	10.25	3.6956	6.0164	
5	Customer Deposits	21,129.11	1.0561	2.35	0.0248	0.0248	
6	Deferred Taxes	443,725.84	22.1793				
7	Investment Tax Credit	<u>348.14</u>	<u>0.0174</u>	7.37	0.0013	<u>0.0019</u>	
8	Total	<u>2,000,628</u>	<u>100.0000</u>		<u>5,5213</u>	<u>7,9932</u>	<u>0,6661</u>
<u>ITC Component:</u>							
9	Debt	689,013	46.2946	4.49	2.0800	0.0004	
10	Equity-Preferred	77,996	5.2405	6.14	0.3220	0.0001	
11	-Common	<u>721,314</u>	<u>48.4649</u>	10.25	<u>4.9677</u>	<u>0.0014</u>	
12		<u>1,488,323</u>	<u>100.0000</u>		<u>7.3697</u>	<u>0.0019</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					1.5852	0.1321
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>6.4080</u>	0.5340
15	Total Revenue Requirement Rate of Return					<u>7.9932</u>	<u>0.6661</u>

Column:

- (1) Based on the May 2016 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2016 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.: 170007-EI

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 3rd day of April, 2017 to the following:

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