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August 4, 2017

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

Re: Environmental Cost Recovery Clause  
Docket No. 20170007-EI

Dear Ms. Stauffer:

Attached is Gulf Power Company's 2017 Estimated Actual 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 exhibits of C. Shane Boyett.

Pursuant to the Order Establishing Procedure in this docket, electronic copies of Exhibits CSB-2 and CSB-3 will be provided to the parties under separate cover.

Sincerely,

A handwritten signature in blue ink that reads "Rhonda J. Alexander".

Rhonda J. Alexander  
Regulatory, Forecasting and Pricing Manager

md

Attachments

cc: Florida Public Service Commission  
Charles Murphy, Sr Attorney, Office of the General Counsel (5 copies)  
Gulf Power Company  
Jeffrey A. Stone, Esq., General Counsel  
Beggs & Lane  
Russell Badders, Esq.

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**ENVIRONMENTAL COST RECOVERY  
CLAUSE**

**DOCKET NO. 20170007-EI**

PREPARED DIRECT TESTIMONY  
OF  
Richard M. Markey

ESTIMATED/ACTUAL TRUE-UP FILING  
FOR THE PERIOD

JANUARY 2017 - DECEMBER 2017

August 4, 2017



**Gulf Power**

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission  
3 Prepared Direct Testimony of Richard M. Markey  
4 Docket No. 20170007-EI  
5 Date of Filing: August 4, 2017

6 Q. Please state your name and business address.

7 A. My name is Richard M. Markey, and my business address is One Energy  
8 Place, Pensacola, Florida, 32520.

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

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

12 Q. Mr. Markey, will you please describe your education and experience?

13 A. I graduated from Oklahoma State University, Stillwater, Oklahoma, in  
14 1983 with a Bachelor of Science degree in Geology and a minor in  
15 Petroleum Engineering Technology. I also hold a Master's degree in Civil  
16 Engineering from Florida State University, Tallahassee, Florida. Prior to  
17 joining Gulf Power, I worked in the Oil and Gas industry, Environmental  
18 Consulting and Florida Department of Environmental Regulation. In  
19 October 1994, I joined Gulf Power Company as a Geologist and have  
20 since held various positions with increasing responsibilities such as Air  
21 Quality Engineer, Supervisor of Land & Water Programs, and Manager of  
22 Land and Water Programs. In 2016, I assumed my present position as  
23 Director of Environmental Affairs.  
24  
25

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

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

8

9 Q. 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) estimated true-up for the  
12 period January through December 2017. This true-up is based on six  
13 months of actual data and six months of estimated data.

14

15 Q. Mr. Markey, please compare Gulf's recoverable environmental capital  
16 costs included in the estimated true-up calculation for the period January  
17 2017 through December 2017 with the approved projected amounts.

18 A. As reflected in Mr. Boyett's Schedule 6E, the recoverable capital costs  
19 approved in the original projection total \$163,184,721, as compared to the  
20 estimated true-up amount of \$166,467,793. This difference results in a  
21 variance of \$3,283,072 or 2.0%.

22

23 Q. Are there any factors that impact multiple capital projects?

24 A. Yes. The implementation of the Stipulation and Settlement Agreement,  
25 approved by order of the Commission in consolidated Docket Nos.

1 20160186-EI and 20160170-EI, impacts all components of Gulf's  
2 recoverable capital costs. Mr. Boyett discusses the details concerning  
3 these changes in his estimated true-up testimony. After taking the  
4 Stipulation and Settlement Agreement changes totaling \$2,170,823 into  
5 consideration, there is a variance of approximately \$1,112,249 that is  
6 largely attributed to four capital projects: 1) Air Quality Compliance  
7 Program \$1,230,843; 2) Crist 6 & 7 Low NOx Burners, \$291,634; 3)  
8 Effluent Limitations Guidelines (\$353,313); and 4) Crist FDEP Agreement  
9 (\$55,618). The variances attributed to these programs will be discussed  
10 below.

11

12 Q. Please explain the capital variance of \$291,634 or 17.5% reflected in Low  
13 NOx Burners, Crist 6 & 7 (Line item 1.4).

14 A. The line item variance is due to the replacement of Unit 7's band gas  
15 canes on the Low NOx burners with new retractable gas gun burning  
16 technology. The original gas canes have become technologically  
17 obsolete.

18

19 Q. Please explain the capital variance of (\$55,618) or (0.5%) reflected in the  
20 Crist FDEP Agreement for Ozone Attainment Program (Line Item 1.19).

21 A. This variance is primarily due to lower expenditures for Plant Crist's Unit 7  
22 Selective Catalytic Reduction (SCR) catalyst replacement than budgeted.

23

24 Q. Please explain the capital variance of \$1,230,843 or 0.9% reflected in the  
25 Air Quality Compliance Program (Line Item 1.26).

1 A. The line item variance is due to a change in assessed value and millage  
2 rates used to calculate property taxes for Plant Daniel scrubbers in the  
3 State of Mississippi and the repairs to Plant Crist's gypsum pond. The  
4 change in assessed value and millage rate contributes approximately  
5 \$1,001,000 to the variance. The remainder of the variance is primarily due  
6 to a repair of the liner in Plant Crist's gypsum pond.

7  
8 Q. Please explain the capital variance of (\$353,313) or (48.2%) reflected in  
9 the Effluent Limitations Guidelines (ELG) (Line Item 1.29).

10 A. In April 2017, the Environmental Protection Agency (EPA) published a  
11 notice in the Federal Register that stayed the compliance dates for  
12 meeting the ELG for bottom ash transport water, as well as for fly ash  
13 transport water, flue gas desulfurization wastewater, flue gas mercury  
14 control wastewater and gasification wastewater. In April 2017, the  
15 Department of Justice also filed a motion with the 5<sup>th</sup> Circuit to hold the  
16 ELG litigation in abeyance for 120 days while the Agency undertakes  
17 reconsideration of the rule. At the conclusion of the 120-day period, EPA  
18 is expected to announce which portions of the rule, if any, that it seeks to  
19 have remanded to the Agency for further rulemaking.

20 Gulf's 2017 ELG compliance projects are associated with the new  
21 Plant Crist bottom ash handling and wastewater treatment systems. Both  
22 projects were placed on hold after EPA announced reconsideration of the  
23 rule. Gulf was in the process of completing construction of two  
24 underground injection wells at Crist that will be used for ELG compliance.  
25 Gulf has completed drilling of the wells and will complete the necessary

1 site stabilization associated with this activity. Gulf will cease project  
2 related activities until after ELG is resolved. Gulf was in the preliminary  
3 engineering and design phase of the Plant Crist bottom ash handling  
4 system at the time the reconsideration was announced. The bottom ash  
5 project has been placed on hold until EPA provides clarification on future  
6 regulatory requirements. These project delays have resulted in the  
7 variance shown for Line Item 1.29.

8  
9 Q. How do the estimated/actual 2017 O&M expenses compare to the original  
10 2017 projections?

11 A. Mr. Boyett's Schedule 4E reflects that Gulf's recoverable environmental  
12 O&M expenses for the current period are now estimated at \$39,672,854  
13 as compared to \$61,760,900, which was the amount projected in the 2017  
14 Projection Filing, creating a variance of (\$22,088,046) or (35.8%). I will  
15 address three O&M projects and programs that contribute to a significant  
16 portion of this variance: FDEP NOx Reduction Agreement, Air Quality  
17 Compliance Program, and Coal Combustion Residual.

18  
19 Q. Please explain the O&M variance of \$333,205 or 37.1% in FDEP NOx  
20 Reduction Agreement (Line Item 1.19).

21 A. The FDEP NOx Reduction Agreement includes the cost of anhydrous  
22 ammonia, urea, air monitoring, and general operation and maintenance  
23 expenses for activities undertaken in connection with the Plant Crist FDEP  
24 Agreement related to Ozone Attainment. This variance is primarily due to  
25 Plant Crist's Unit 7 SCR running at a higher utilization than projected.

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Q. Please explain the O&M variance (\$869,768) or (3.6%) in the Air Quality Compliance Program, (Line Item 1.20).

A. The Air Quality Compliance Program currently includes O&M expenses associated with the Plant Crist scrubber, the Crist Unit 6 SCR, and the Plant Daniel scrubbers, as well as Plant Scherer's baghouse, MATS emissions monitoring equipment, SCR, and scrubber. More specifically, this line item includes the cost of limestone and ammonia, along with general operation and maintenance activities included in Gulf's Air Quality Compliance Program. The line item variance is primarily due to scrubber expenses, which vary with utilization of Gulf's coal units, being lower than projected.

Q. Please explain the variance of (\$21,315,243) or (77.7%) in Coal Combustion Residual (Line Item 1.23).

A. The Coal Combustion Residual (CCR) line item includes O&M expenses related to the regulation of Coal Combustion Residuals by the United States Environmental Protection Agency (EPA) and the Florida Department of Environmental Protection (FDEP). For Gulf's generating plants, these regulatory compliance obligations are pursuant either to the CCR rule adopted last year or to permit requirements added by the State through the National Pollutant Discharge Elimination System (NPDES) permits issued for each of Gulf's generating facilities. Approximately \$23.4 million of the variance is attributable to delays in the Plant Scholz pond closure. The closure schedule shifted due to permitting delays. Gulf



1 received the substantial revision to the NPDES permit on May 18, 2017,  
2 and it is now moving forward with the initial phases of the pond closure  
3 activities. Partially offsetting the delay in the Plant Scholz pond closure is  
4 approximately \$2.5 million of expenses associated with the Plant Smith  
5 pond closure.

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7 Q. Does this conclude your testimony?

8 A. Yes.

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AFFIDAVIT

STATE OF FLORIDA     )  
  )  
COUNTY OF ESCAMBIA   )

Docket No. 20170007-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 3<sup>rd</sup> day of August, 2017.

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



MELISSA DARNES  
MY COMMISSION # FF 912698  
EXPIRES December 17, 2019  
Landed Title Budget Notary Services

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**ENVIRONMENTAL COST RECOVERY CLAUSE**

**DOCKET NO. 20170007-EI**

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

**ESTIMATED/ACTUAL TRUE-UP FILING  
FOR THE PERIOD**

**JANUARY 2017 - DECEMBER 2017**

August 4, 2017



**Gulf Power**

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission

3 Prepared Direct Testimony

4 C. Shane Boyett

Docket No. 20170007-EI

Date of Filing: August 4, 2017

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

6 A. My name is Shane Boyett. My business address is One Energy Place,  
7 Pensacola, Florida 32520. I am the Regulatory and Cost Recovery Manager  
8 for Gulf Power Company.

9  
10 Q. Please briefly describe your educational background and business  
11 experience.

12 A. I graduated from the University of Florida in Gainesville, Florida in 2001 with  
13 a Bachelor of Science degree in Business Administration. I also hold a  
14 Master of Business Administration from the University of West Florida in  
15 Pensacola, Florida. I joined Gulf Power in 2002 as a Forecasting Specialist  
16 and have held several positions with increasing responsibility prior to my  
17 current position of Regulatory and Cost Recovery Manager. My  
18 responsibilities include supervision of tariff administration, calculation of cost  
19 recovery factors, and the regulatory filing function of Gulf Power Company.

20  
21 Q. What is the purpose of your testimony?

22 A. The purpose of my testimony is to present the estimated true-up amount for  
23 the period January 2017 through December 2017 for the Environmental Cost  
24 Recovery Clause (ECRC). I will also discuss the impact of implementing the  
25 Stipulation and Settlement Agreement (Settlement Agreement) approved by

1 the Commission in Order No. PSC-2017-0178-S-EI in consolidated Docket  
2 Nos. 20160186-EI and 20160170-EI dated May 16, 2017.

3

4 Q. Have you prepared any exhibits that contain information to which you will  
5 refer in your testimony?

6 A. Yes, I am sponsoring two exhibits. My first exhibit consists of nine schedules  
7 which are Gulf's environmental cost recovery estimated true-up schedules.  
8 My second exhibit contains the calculation of the Scherer/Flint credit, as  
9 defined later in my testimony, in accordance with provisions of the  
10 Settlement Agreement. Both exhibits were prepared under my direction,  
11 supervision, or review.

12 Counsel: We ask that Mr. Boyett's exhibits  
13 be marked as Exhibit No. \_\_\_\_ (CSB-2)  
14 and Exhibit No. \_\_\_\_ (CSB-3).

15

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

18 A. Yes, I have.

19

20 Q. What has Gulf calculated as the estimated true-up for the January 2017  
21 through December 2017 period to be addressed in 2018 ECRC factors?

22 A. The estimated true-up for the current period is an over-recovery of  
23 \$11,475,260 as shown on Schedule 1E of Exhibit CSB-2. This amount is  
24 based on six months of actual data and six months of estimated data. It will  
25 be added to the 2016 final true-up under-recovery amount of \$3,262,290.

1 The total net true-up over-recovery of \$8,212,969 will be addressed in Gulf's  
2 proposed 2018 ECRC factors. The detailed calculations supporting the  
3 estimated true-up for 2017 are contained in Schedules 2E through 8E of  
4 Exhibit CSB-2.

5

6 Q. Please describe Schedules 2E and 3E of your Exhibit CSB-2.

7 A. Schedule 2E shows the calculation of the estimated over-recovery of  
8 environmental costs for the period January 2017 through December 2017.  
9 Schedule 3E of this exhibit is the calculation of the interest provision on the  
10 average true-up balance. This same method of calculating interest is used in  
11 the Fuel Cost Recovery and Purchased Power Capacity Cost Recovery  
12 clauses.

13

14 Q. Please describe Schedules 4E and 5E of your Exhibit CSB-2.

15 A. Schedule 4E compares the estimated/actual O&M expenses for the period  
16 January 2017 through December 2017 to the projected O&M expenses  
17 approved by the Commission in Docket No. 20160007-EI. Schedule 5E shows  
18 the monthly O&M expenses by activity, along with the calculation of  
19 jurisdictional O&M expenses for the current recovery period. Emission  
20 allowance expenses and the amortization of gains on emission allowances are  
21 included with O&M expenses. Gulf Witness Markey describes the reasons for  
22 the expected variances in O&M expenses in his estimated/actual testimony.

23

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- 1 Q. Please describe Schedules 6E and 7E of your Exhibit CSB-2.
- 2 A. Schedule 6E for the period January 2017 through December 2017 compares  
3 the estimated/actual investment-related recoverable costs to the projected  
4 amount approved in Docket No. 20160007-EI. The recoverable costs  
5 include the return on investment, depreciation and amortization expense,  
6 dismantlement accrual, and property taxes associated with each  
7 environmental capital project for the current recovery period. Recoverable  
8 costs also include a return on working capital associated with emission  
9 allowances and a return on the unamortized balance of the regulatory asset  
10 associated with the retirement of Smith Units 1 and 2 established by  
11 Commission Order No. PSC-2016-0361-PAA-EI in Docket No. 20160039-EI  
12 dated August 29, 2016. Mr. Markey discusses variances in recoverable  
13 capital costs related to environmental project activities in his estimated/actual  
14 testimony. The difference between the total recoverable capital costs  
15 variance of \$3,283,072 as shown on my Schedule 6E and the total variance  
16 of \$1,112,249 discussed by Mr. Markey in his testimony is \$2,170,823. The  
17 resulting difference is explained by an increase in the weighted average cost  
18 of capital (WACC), partially offset by a reduction in dismantlement expense  
19 for the period. Schedule 7E provides the monthly recoverable revenue  
20 requirements associated with each project, along with the calculation of the  
21 jurisdictional recoverable revenue requirements.  
22
- 23 Q. Please describe Schedule 8E of your Exhibit CSB-2.
- 24 A. Schedule 8E includes 34 pages that provide the monthly calculations of  
25 recoverable costs associated with each capital project for the current

1 recovery period. As stated earlier, these costs include return on investment,  
2 depreciation and amortization expense, dismantlement accrual, property  
3 taxes, return on working capital associated with emission allowances and  
4 return on unamortized balance of the Smith 1 and 2 regulatory asset. Pages  
5 1 through 29 of Schedule 8E show the investment and associated costs  
6 related to capital projects, while pages 30 through 33 show the investment  
7 and return related to emission allowances, and page 34 shows the costs  
8 related to the regulatory asset for retired Plant Smith Units 1 and 2.

9  
10 Q. What capital structure and return on equity were used to develop the rate of  
11 return used to calculate the revenue requirements as shown on Schedule 9E  
12 of Exhibit CSB-2?

13 A. Consistent with Commission Order No. PSC-2012-0425-PAA-EU dated  
14 August 16, 2012, in Docket No. 20120007-EI, the capital structure used in  
15 calculating the rate of return for recovery clause purposes for January 2017  
16 through March 2017 is based on the WACC presented in Gulf's May 2016  
17 Earnings Surveillance Report. For April 2017 through December 2017, the  
18 rate of return used is the WACC established by specific terms in the  
19 Settlement Agreement. The WACC for both periods includes a return on  
20 equity of 10.25 percent.

21  
22 Q. Have you appropriately integrated the provision of the Settlement Agreement  
23 related to Plant Scherer Unit 3?

24 A. Yes. Gulf has integrated 100 percent of the environmental-related  
25 investment and expenses related to the Company's ownership in Plant



1 Scherer Unit 3 (Scherer 3) into ECRC. As reflected in Exhibit CSB-3, I have  
2 calculated the incremental revenue requirements related to the portion of  
3 Scherer 3 that continues to be committed to a wholesale customer through a  
4 long-term contract, which will expire in December 2019. This adjustment  
5 (Scherer/Flint credit) is calculated in accordance with the provisions in the  
6 Settlement Agreement, resulting in ECRC being revenue-neutral regarding  
7 the incremental inclusion of Scherer 3 investment and expenses.

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

10 A. Yes.

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AFFIDAVIT

STATE OF FLORIDA     )  
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COUNTY OF ESCAMBIA )

Docket No. 20170007-EI

Before me, the undersigned authority, personally appeared C. Shane Boyett, who being first duly sworn, deposes and says that he is the Regulatory and Cost Recovery Manager 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  
Regulatory and Cost Recovery Manager

Sworn to and subscribed before me this 3<sup>rd</sup> day of August, 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 1E**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period True-Up Amount  
**January 2017 - December 2017**

<u>Line No.</u>		<u>Period Amount (\$)</u>
1	Over/(Under) Recovery for the Current Period (Schedule 2E, Line 5 + 9)	11,417,216
2	Interest Provision (Schedule 2E, Line 6)	<u>58,044</u>
3	Current Period True-Up Amount to be Refunded/(Recovered) in the Projection Period January 2018 - December 2018 (Lines 1 + 2)	<u>11,475,260</u>

Schedule 2E

**Guif Power Company**  
 Environmental Cost Recovery Clause (ECRC)

**January 2017 - December 2017**

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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	14,929,649.90	12,136,666	14,430,298	14,916,539	17,681,423	19,210,209	22,093,923	21,852,010	19,024,896	15,680,995	13,503,875	15,440,741	200,901,225
2	908,460	908,465	908,465	908,465	908,465	908,465	908,465	908,465	908,465	908,465	908,465	908,465	10,901,575
3	15,838,110	13,045,131	15,338,763	15,825,004	18,589,888	20,118,674	23,002,388	22,760,475	19,933,361	16,589,460	14,412,340	16,349,206	211,802,800
4	Jurisdictional ECRC Costs												
a	2,714,366.44	2,996,924	3,908,479	3,074,115	303,190	2,340,942	4,273,820	4,637,902	4,104,339	3,381,156	3,100,842	3,739,218	38,575,295
b	13,402,082.56	13,370,324	13,395,498	13,784,123	13,771,381	13,759,589	13,425,548	13,406,406	13,391,073	13,377,334	13,363,864	13,363,068	161,810,290
c	16,116,449	16,367,248	17,303,978	16,858,238	14,074,571	16,100,531	17,699,368	18,044,308	17,495,412	16,758,490	16,464,706	17,102,286	200,385,585
5	(278,339.10)	(3,322,117)	(1,965,215)	(1,033,234)	4,515,317	4,018,143	5,303,020	4,716,168	2,437,950	(169,030)	(2,052,366)	(753,081)	11,417,216
6	4,284	2,496	521	(1,211)	(591)	2,177	5,012	8,264	10,384	10,571	8,980	7,157	58,044
7	Beginning Balance True-Up & Interest Provision												
a	4,578,165	3,395,650	(832,436)	(3,705,595)	(5,648,505)	(2,042,244)	1,069,611	5,469,177	9,285,144	10,825,012	9,758,088	6,806,238	4,578,165
b	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120
8	(908,460)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(10,901,575)
9	Adjustments												
10	6,456,770	2,228,684	(644,475)	(2,587,385)	1,018,876	4,130,731	8,530,297	12,346,264	13,886,132	12,819,208	9,867,358	8,212,969	8,212,969
	0												

End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8 + 9)

Schedule 3E

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period True-Up Amount  
**January 2017 - December 2017**

**Interest Provision**  
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	7,639,285	6,456,770	2,228,684	(644,475)	(2,587,385)	1,018,876	4,130,731	8,530,297	12,346,264	13,886,132	12,819,208	9,867,358	
2	6,452,486	2,226,188	(644,996)	(2,586,174)	1,019,467	4,128,553	8,525,286	12,338,000	13,875,748	12,808,637	9,858,378	8,205,812	
3	14,091,770	8,682,957	1,583,688	(3,230,649)	(1,567,918)	5,147,429	12,656,016	20,868,297	26,222,012	26,694,769	22,677,586	18,073,170	
4	7,045,885	4,341,479	791,844	(1,615,324)	(783,959)	2,573,714	6,328,008	10,434,149	13,111,006	13,347,385	11,338,793	9,036,585	
5	0.0074	0.0064	0.0094	0.0086	0.0095	0.0108	0.0095	0.0095	0.0095	0.0095	0.0095	0.0095	0.0095
6	0.0072	0.0074	0.0064	0.0094	0.0086	0.0095	0.0095	0.0095	0.0095	0.0095	0.0095	0.0095	0.0095
7	0.0146	0.0138	0.0158	0.0180	0.0181	0.0203	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190
8	0.00730	0.00690	0.00790	0.00900	0.00905	0.01015	0.00950	0.00950	0.00950	0.00950	0.00950	0.00950	0.00950
9	0.000608	0.000575	0.000658	0.000750	0.000754	0.000846	0.000792	0.000792	0.000792	0.000792	0.000792	0.000792	0.000792
10	4,284	2,496	521	(1,211)	(591)	2,177	5,012	8,264	10,384	10,571	8,980	7,157	58,044

Schedule 4E

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
**January 2017 - December 2017**

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

<u>Line</u>	(1) Estimated/ <u>Actual</u>	(2) Original <u>Projection</u>	(3) <u>Amount</u>	(4) Variance <u>Percent</u>
1	Description of O & M Activities			
.1	0	0	0	0.0 %
.2	253,397	257,118	(3,721)	(1.4) %
.3	192,312	189,872	2,440	1.3 %
.4	0	500	(500)	(100.0) %
.5	798,292	816,178	(17,886)	(2.2) %
.6	2,899,792	2,852,222	47,570	1.7 %
.7	3,242,128	3,241,599	529	0.0 %
.8	67,729	39,500	28,229	71.5 %
.9	9,288	8,000	1,288	16.1 %
.10	14,357	9,000	5,357	59.5 %
.11	1,184,139	1,142,225	41,914	3.7 %
.12	63,065	80,204	(17,139)	(21.4) %
.13	0	0	0	0.0 %
.14	0	0	0	0.0 %
.15	0	0	0	0.0 %
.16	41,523	75,494	(33,971)	(45.0) %
.17	0	0	0	0.0 %
.18	0	0	0	0.0 %
.19	1,232,057	898,852	333,205	37.1 %
.20	23,172,689	24,042,457	(869,768)	(3.6) %
.21	0	0	0	0.0 %
.22	357,963	403,943	(45,980)	(11.4) %
.23	6,103,183	27,418,426	(21,315,243)	(77.7) %
.24	224,136	234,000	(9,864)	(4.2) %
.25	0	0	0	0.0 %
.26	12,375	0	12,375	0.0 %
.27	20,236	0	20,236	0.0 %
.28	23,920	51,310	(27,390)	(53.4) %
.29	(228,418)	0	(228,418)	0.0 %
.30	(11,308)	0	(11,308)	0.0 %
2	<u>39,672,854</u>	<u>61,760,900</u>	<u>(22,088,046)</u>	(35.8) %
3	25,518,382	26,331,281	(812,899)	(3.1) %
4	14,154,472	35,429,619	(21,275,147)	(60.0) %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-2016-0535-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 Current Period Estimated True-up Amount**  
January 2017 - December 2017

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

Line	Description of O & M Activities	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period 12-Month	Method of Classification Demand	Energy	
1	Sulfur	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.1	Sulfur	1,695	1,786	112,081	1,861	1,800	1,673	2,500	120,000	2,500	2,500	2,500	2,500	253,397	0	0	253,397
.2	Air Emission Fees	(1,591)	12,700	20,820	17,299	12,107	34,066	14,463	14,463	20,611	18,463	14,463	14,447	192,312	0	0	192,312
.3	Title V	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.4	Asbestos Fees	68,775	57,533	70,428	68,847	67,675	50,535	65,149	77,156	76,034	68,322	61,083	66,755	798,292	0	0	798,292
.5	Emission Monitoring	(33,307)	293,372	367,283	240,517	568,691	(146,930)	246,819	270,681	295,394	276,334	268,537	252,401	2,899,792	0	0	2,899,792
.6	General Water Quality	232,573	179,500	209,752	107,165	260,968	267,880	327,303	327,303	347,644	327,349	327,349	327,342	3,242,128	0	0	3,242,128
.7	Groundwater Contamination Investigation	27,231	38,000	0	5,290	0	0	417	417	667	417	417	413	67,729	0	0	67,729
.8	State NPDES Administration	0	0	0	0	0	0	667	667	667	667	667	663	9,288	0	0	9,288
.9	Lead and Copper Rule	0	0	2,025	0	3,332	0	0	0	0	4,500	4,500	0	14,357	0	0	14,357
.10	Env Auditing/Assessment	80,450	49,333	62,505	111,660	16,238	141,840	122,006	119,106	132,668	114,671	119,071	114,591	1,184,139	0	0	1,184,139
.11	General Solid & Hazardous Waste	1,901	1,033	1,298	1,125	23,782	(15,089)	17,963	2,787	10,264	5,133	5,309	7,559	63,065	0	0	63,065
.12	Above Ground Storage Tanks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.13	Low NOx	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.14	Ash Pond Diversion Curtains	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.15	Mercury Emissions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.16	Sodium Injection	0	0	0	0	0	0	6,040	6,793	6,793	7,549	6,793	7,555	41,523	0	0	41,523
.17	Gulf Coast Ozone Study	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.18	SPCC Substation Project	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.19	FDEP NOx Reduction Agreement	69,592	57,040	106,806	108,165	133,247	263,015	96,577	105,638	95,774	72,158	60,849	63,195	1,232,057	0	0	1,232,057
.20	Air Quality Compliance Program	2,201,486	2,082,821	2,908,942	2,207,889	(1,064,332)	1,560,301	2,931,545	2,903,881	2,250,848	1,780,761	1,469,621	1,938,925	23,172,689	0	0	23,172,689
.21	MACT ICR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.22	Crist Water Conservation	7,678	2,277	24,430	10,947	6,733	17,261	90,604	38,552	32,120	37,196	39,270	50,894	357,963	0	0	357,963
.23	Coal Combustion Residual	133,742	302,003	122,360	265,338	274,177	204,990	471,482	787,821	947,338	765,857	814,768	1,013,308	6,103,183	0	0	6,103,183
.24	Smith Water Conservation	0	4,835	6,413	8,927	6,300	14,643	30,500	30,500	30,500	30,500	30,500	30,500	224,136	0	0	224,136
.25	Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.26	Annual NOx Allowances	1,110	633	1,199	454	384	620	831	855	797	1,780	1,920	1,791	12,375	0	0	12,375
.27	Seasonal NOx Allowances	0	0	0	0	0	0	2,488	4,426	4,007	0	0	0	20,236	0	0	20,236
.28	SO2 Allowances	736	(427)	938	2,291	202	457	6,567	139	6,932	94	5,909	82	23,920	0	0	23,920
.29	Scherer/Flint Credit - Energy	0	0	0	0	0	0	(40,639)	(41,916)	(39,754)	(34,240)	(34,555)	(37,314)	(228,418)	0	0	(228,418)
.30	Scherer/Flint Credit - Demand	0	0	0	0	0	0	(1,880)	(1,883)	(1,903)	(1,882)	(1,884)	(1,877)	(11,308)	0	0	(11,308)
2	Total of O & M Activities	2,792,072	3,082,459	4,017,279	3,157,777	3,141,192	2,401,742	4,391,348	4,767,386	4,219,652	3,478,128	3,197,088	3,853,731	39,672,854	14,154,472	0	25,518,382
3	Recoverable Costs Allocated to Energy	2,341,804	2,212,086	3,221,213	2,406,807	(846,028)	1,917,148	3,085,467	3,191,435	2,424,542	1,917,386	1,588,583	2,057,937	25,518,382	0	0	25,518,382
4	Recoverable Costs Allocated to Demand	450,268	870,372	796,065	750,970	1,160,220	484,594	1,305,881	1,575,951	1,795,109	1,560,742	1,608,505	1,795,794	14,154,472	14,154,472	0	14,154,472
5	Retail Energy Jurisdictional Factor	0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667997	0.9677782	0.9677782	0	0	0.9677782
6	Retail Demand Jurisdictional Factor	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0	0	0.9721125
7	Jurisdictional Energy Recoverable Costs (A)	2,276,656	2,150,824	3,134,614	2,344,087	(824,675)	1,869,863	3,004,729	3,106,349	2,359,802	1,864,384	1,537,653	1,994,017	24,818,303	0	0	24,818,303
8	Jurisdictional Demand Recoverable Costs (B)	437,711	846,100	773,865	730,028	1,127,865	471,079	1,269,091	1,531,553	1,744,537	1,516,772	1,563,189	1,745,202	13,756,992	(11,308)	0	(228,418)
9	Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	2,714,366	2,996,924	3,908,479	3,074,115	303,190	2,340,942	4,273,820	4,637,902	4,104,339	3,381,156	3,100,842	3,739,218	38,575,295	14,154,472	0	38,575,295

Notes:  
(A) Line 3 x Line 5 x Line loss multiplier 1.0015 January - June; 1.0012 July - December  
(B) Line 4 x Line 6

Schedule 6E

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
**January 2017 - December 2017**

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

Line	(1)	(2)	(3) (4)	
	Estimated/ Actual	Original Projection	Variance Amount	Percent
1 Description of Investment Projects				
.1 Air Quality Assurance Testing	0	0	0	0.0 %
.2 Crist 5, 6 & 7 Precipitator Projects	4,252,540	4,076,039	176,501	4.3 %
.3 Crist 7 Flue Gas Conditioning	123,495	118,110	5,384	4.6 %
.4 Low NOx Burners, Crist 6 & 7	2,017,442	1,667,842	349,600	21.0 %
.5 CEMS - Plants Crist, & Daniel	675,533	910,222	(234,690)	(25.8) %
.6 Substation Contamination Remediation	218,854	212,605	6,249	2.9 %
.7 Raw Water Well Flowmeters - Plants Crist & Smith	14,686	14,329	357	2.5 %
.8 Crist Cooling Tower Cell	43,331	41,132	2,199	5.3 %
.9 Crist Dechlorination System	26,505	26,009	496	1.9 %
.10 Crist Diesel Fuel Oil Remediation	4,240	4,171	69	1.6 %
.11 Crist Bulk Tanker Unload Sec Contain Struc	5,478	5,406	72	1.3 %
.12 Crist IWW Sampling System	3,187	3,146	41	1.3 %
.13 Sodium Injection System	24,192	27,761	(3,569)	(12.9) %
.14 Smith Stormwater Collection System	164,478	161,727	2,750	1.7 %
.15 Smith Waste Water Treatment Facility	27,485	24,306	3,179	13.1 %
.16 Daniel Ash Management Project	1,342,736	1,253,044	89,692	7.2 %
.17 Smith Water Conservation	1,948,177	1,946,983	1,193	0.1 %
.18 Underground Fuel Tank Replacement	0	0	0	0.0 %
.19 Crist FDEP Agreement for Ozone Attainment	11,842,958	11,656,322	186,636	1.6 %
.20 SPCC Compliance	85,471	80,685	4,786	5.9 %
.21 Crist Common FTIR Monitor	5,062	4,954	108	2.2 %
.22 Precipitator Upgrades for CAM Compliance	1,285,333	2,136,771	(851,438)	(39.8) %
.23 Plant Groundwater Contamination	0	0	0	0.0 %
.24 Crist Water Conservation	1,953,505	1,899,265	54,241	2.9 %
.25 Plant NPDES Permit Compliance Projects	536,152	524,039	12,113	2.3 %
.26 Air Quality Compliance Program	139,872,775	134,748,877	5,123,898	3.8 %
.27 General Water Quality	43,612	0	43,612	0.0 %
.28 Coal Combustion Residual	(628,379)	387,855	(1,016,233)	(262.0) %
.29 Effluent Limitations Guidelines	397,153	733,284	(336,131)	(45.8) %
.30 Mercury Allowances	0	0	0	0.0 %
.31 Annual NOx Allowances	2,687	7,171	(4,484)	(62.5) %
.32 Seasonal NOx Allowances	4,667	9,336	(4,669)	(50.0) %
.33 SO2 Allowances	525,656	503,331	22,325	4.4 %
.34 Regulatory Asset Smith Units 1 & 2	1,773,516	0	1,773,516	0.0 %
.35 Scherer/Flint Credit - Energy	(163,441)	0	(163,441)	0.0 %
.36 Scherer/Flint Credit - Demand	<u>(1,961,291)</u>	<u>0</u>	<u>(1,961,291)</u>	0.0 %
2 Total Investment Projects - Recoverable Costs	<u>166,467,793</u>	<u>163,184,721</u>	<u>3,283,072</u>	2.0 %
3 Recoverable Costs Allocated to Energy	12,805,215	12,552,671	252,544	2.0 %
4 Recoverable Costs Allocated to Demand	153,662,578	150,632,050	3,030,528	2.0 %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-2016-0535-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 Current Period Estimated True-up Amount  
January 2017 - December 2017

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

Line	Description of Investment Projects (A)	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period 12-Month	Method of Classification Demand	Classification 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	
.2	Crist 5, 6 & 7 Precipitator Projects	343,594	342,862	342,141	355,702	352,942	352,183	352,936	363,814	363,125	362,436	361,747	361,059	4,252,540	3,925,422	327,118	
.3	Crist 7 Flue Gas Conditioning	9,850	9,849	9,847	10,354	10,352	10,351	10,352	10,352	10,353	10,513	10,513	10,513	123,495	113,995	9,500	
.4	Low NOx Burners, Crist 6 & 7	163,991	164,249	164,471	170,690	170,264	169,941	169,687	169,401	169,401	169,115	168,830	168,544	168,258	2,017,442	1,862,254	155,188
.5	CEMS - Plants Crist & Daniel	59,163	59,075	58,989	61,266	61,444	61,798	61,798	61,798	61,309	61,588	61,494	61,400	61,306	51,400	675,533	51,964
.6	Substation Contamination Remediation	17,882	17,852	17,822	18,493	18,461	18,430	18,366	18,366	18,366	18,335	18,303	18,272	18,240	218,854	202,019	16,835
.7	Raw Water Well Flowmeters - Plants Crist & Smith	1,210	1,207	1,204	1,242	1,239	1,236	1,232	1,229	1,229	1,226	1,223	1,217	1,217	14,686	13,556	1,130
.8	Crist Cooling Tower Cell	3,434	3,433	3,432	3,602	3,601	3,600	3,580	3,730	3,730	3,730	3,730	3,730	3,730	39,998	39,998	3,333
.9	Crist Dechlorination System	2,208	2,201	2,193	2,243	2,235	2,227	2,219	2,211	2,204	2,196	2,188	2,180	2,180	26,505	24,466	2,039
.10	Crist Diesel Fuel Oil Remediation	355	354	352	359	357	356	355	352	352	350	349	348	348	4,240	3,913	326
.11	Crist Bulk Tanker Unload Sec Contain Struc	461	459	457	464	462	461	458	455	453	451	449	447	447	5,478	5,056	421
.12	Crist IWV Sampling System	2,69	2,67	2,66	2,70	2,69	2,67	2,66	2,65	2,64	2,63	2,61	2,60	2,60	3,187	2,942	245
.13	Sodium Injection System	2,002	1,996	1,991	2,046	2,040	2,034	2,028	2,023	2,017	2,011	2,005	1,999	1,999	24,192	22,331	1,861
.14	Smith Stormwater Collection System	13,756	13,705	13,654	13,920	13,867	13,814	13,760	13,707	13,654	13,600	13,547	13,494	13,441	164,478	151,825	12,652
.15	Smith Waste Water Treatment Facility	2,044	2,040	2,037	2,115	2,111	2,108	2,105	2,105	2,105	2,108	2,108	2,108	2,108	27,485	25,371	2,114
.16	Daniel Ash Management Project	108,444	108,152	107,883	110,030	109,723	109,415	109,103	108,793	108,483	116,336	116,092	115,847	115,603	1,342,736	1,239,448	103,287
.17	Smith Water Conservation	158,005	157,497	157,547	163,591	163,126	163,279	163,500	163,472	163,472	163,497	163,953	164,876	165,833	1,948,177	1,798,317	149,860
.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	979,653	976,961	974,521	1,002,579	999,922	997,236	976,696	989,238	988,428	987,940	986,389	983,394	983,394	11,842,958	10,931,961	910,997
.20	SPCC Compliance	7,068	7,049	7,030	7,228	7,208	7,188	7,167	7,147	7,127	7,107	7,087	7,066	7,066	85,471	78,896	6,575
.21	Crist Common FTIR Monitor	420	418	417	428	427	424	424	423	422	420	419	418	418	5,062	4,673	389
.22	Precipitator Upgrades for CAM Compliance	106,375	106,103	105,831	108,970	108,684	108,398	107,802	107,206	106,634	106,064	105,496	104,928	104,360	1,283,333	1,186,461	98,872
.23	Plant Groundwater Investigation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.24	Crist Water Conservation	160,739	160,359	160,028	164,989	164,514	164,038	164,031	163,660	163,251	162,841	162,431	162,022	161,612	1,953,505	1,803,236	150,270
.25	Plant NPDES Permit Compliance Projects	44,327	44,208	44,088	45,340	45,214	45,088	44,962	44,837	44,711	44,585	44,459	44,333	44,207	536,152	494,100	41,242
.26	Air Quality Compliance Program	11,378,748	11,348,385	11,317,991	11,690,186	11,676,998	11,662,729	11,648,462	11,634,068	11,619,688	11,605,316	11,590,946	11,576,576	11,562,206	139,872,775	129,113,330	10,759,444
.27	General Water Quality	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.28	Coal Combustion Residual	16,241	16,710	18,671	19,606	20,652	21,922	(41,412)	(159,453)	(54,995)	(142,059)	(628,379)	(113,705)	(113,705)	(628,379)	(580,042)	(48,337)
.29	Effluent Limitations Guidelines	21,237	23,284	24,631	28,848	31,432	34,033	36,857	38,872	39,921	39,276	39,276	39,416	39,416	397,153	366,602	30,550
.30	Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.31	Annual NOx Allowances	213	207	201	207	206	203	203	206	250	241	228	215	215	2,687	2,481	207
.32	Seasonal NOx Allowances	436	436	436	459	448	416	385	363	333	319	319	319	319	4,667	4,308	359
.33	SO2 Allowances	42,184	42,183	42,180	44,396	44,392	44,389	44,381	44,357	44,333	44,308	44,287	44,266	44,245	525,656	433,567	92,089
.34	Regulatory Asset Smith Units 1 & 2	142,174	142,174	142,174	149,666	149,666	149,666	149,666	149,666	149,666	149,666	149,666	149,666	149,666	1,773,516	1,637,091	136,424
.35	Scherer/Flint Credit - Energy	0	0	0	0	0	0	0	(27,188)	(27,219)	(27,249)	(27,271)	(27,293)	(27,315)	(163,441)	(163,441)	(163,441)
.36	Scherer/Flint Credit - Demand	0	0	0	0	0	0	(326,631)	(326,396)	(326,631)	(326,884)	(327,252)	(327,865)	(1,961,291)	(1,961,291)	0	
2	Total Investment Projects - Recoverable Costs	<u>13,786,481</u>	<u>13,753,625</u>	<u>13,778,687</u>	<u>14,177,504</u>	<u>14,163,481</u>	<u>14,150,710</u>	<u>13,812,548</u>	<u>13,793,394</u>	<u>13,777,663</u>	<u>13,764,553</u>	<u>13,755,502</u>	<u>13,753,594</u>	<u>13,753,594</u>	<u>166,467,793</u>	<u>153,610,924</u>	<u>12,856,869</u>
3	Recoverable Costs Allocated to Energy	1,060,499	1,057,975	1,059,899	1,090,577	1,089,499	1,088,516	1,062,504	1,061,030	1,059,820	1,058,812	1,058,116	1,057,969	1,057,969	12,805,215	12,695,625	153,662,578
4	Recoverable Costs Allocated to Demand	12,725,983	12,695,700	12,718,789	13,086,927	13,073,982	13,062,193	12,750,044	12,732,364	12,717,843	12,705,741	12,697,386	12,695,625	12,695,625	0	0	0
5	Retail Energy/Jurisdictional Factor	0.9707242	0.9707493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9719194	0.9718277	0.9718277	0.9718277	0.9667782	0.9667782	0.9667782
6	Retail Demand Jurisdictional Factor	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
7	Jurisdictional Energy Recoverable Costs (B)	1,030,996	1,028,675	1,031,405	1,062,158	1,062,000	1,061,668	1,034,701	1,032,742	1,031,521	1,029,543	1,029,192	1,025,108	1,025,108	12,454,709	12,339,672	149,555,582
8	Jurisdictional Demand Recoverable Costs (C)	12,371,087	12,341,649	12,364,094	12,721,965	12,709,382	12,697,921	12,390,847	12,373,664	12,359,552	12,347,791	12,339,672	12,339,672	12,339,672	0	0	0
9	Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>13,402,083</u>	<u>13,370,324</u>	<u>13,395,498</u>	<u>13,784,123</u>	<u>13,771,381</u>	<u>13,759,589</u>	<u>13,425,548</u>	<u>13,406,406</u>	<u>13,391,073</u>	<u>13,377,334</u>	<u>13,377,334</u>	<u>13,363,864</u>	<u>13,363,864</u>	<u>161,810,290</u>	<u>153,610,924</u>	<u>12,856,869</u>

Notes:  
(A) Pages 1-29 of Schedule 8E, Line 9, Pages 30-33 of Schedule 8E, Line 6, Page 34 of Schedule 8E, line 7, Exhibit CSB-3, line 15.  
(B) Line 3 x Line 5 x Line loss multiplier 1.0015 January - June; 1.0012 July - December  
(C) Line 4 x Line 6

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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	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		0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9715043	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
 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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total	
1	Investments															
a	Expenditures/Additions		(1,584)	0	0	0	0	0	0	0	0	0	0	0	(1,584)	
b	Clearings to Plant		(1,584)	0	0	0	0	0	0	0	0	0	0	0	(1,584)	
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)	33,678,907	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	
3	Less: Accumulated Depreciation (C)	1,695,554	1,587,224	1,478,898	1,370,572	1,262,247	1,153,921	1,045,595	4,246,462	4,148,225	4,049,988	3,951,751	3,853,515	3,755,278	3,755,278	
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)	35,374,461	35,264,547	35,156,221	35,047,895	34,939,570	34,831,244	34,722,918	37,923,785	37,825,548	37,727,311	37,629,074	37,530,838	37,432,601	37,432,601	
6	Average Net Investment		35,319,504	35,210,384	35,102,058	34,993,733	34,885,407	34,777,081	36,323,351	37,874,666	37,776,430	37,678,193	37,579,956	37,481,719	37,481,719	
7	Return on Average Net Investment															
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		188,606	188,023	187,445	204,188	203,556	202,924	211,947	220,999	220,425	219,852	219,279	218,706	2,485,952	
b	Debt Component (Line 6 x Debt Component x 1/12)		46,657	46,513	46,370	41,188	41,060	40,933	42,753	44,578	44,463	44,347	44,232	44,116	527,209	
8	Investment Expenses															
a	Depreciation (E)		98,241	98,236.75	98,237	98,237	98,237	98,237	98,237	98,237	98,237	98,237	98,237	98,237	1,178,846	
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	0	0	0	0	0	0	60,534	
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)		343,594	342,862	342,141	353,702	352,942	352,183	352,936	363,814	363,125	362,436	361,747	361,059	4,252,540	
a	Recoverable Costs Allocated to Energy		26,430	26,374	26,319	27,208	27,149	27,091	27,149	27,986	27,933	27,880	27,827	27,774	327,118	
b	Recoverable Costs Allocated to Demand		317,163	316,488	315,822	326,494	325,793	325,092	325,787	335,828	335,192	334,557	333,921	333,285	3,925,422	
10	Energy Jurisdictional Factor		0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9715043		
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277		
12	Retail Energy-Related Recoverable Costs (H)		25,698	25,665	25,633	26,521	26,480	26,390	26,425	27,238	27,161	26,986	26,962	27,015	318,174	
13	Retail Demand-Related Recoverable Costs (I)		308,318	307,662	307,015	317,389	316,707	316,026	316,609	326,367	325,749	325,131	324,513	323,895	3,815,382	
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		334,017	333,327	332,647	343,910	343,187	342,416	343,034	343,034	343,034	343,034	343,034	343,034	350,910	4,133,556

**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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
 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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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)	1,446,934	1,446,721	1,446,508	1,446,295	1,446,082	1,445,869	1,445,656	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322
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)	1,446,934	1,446,721	1,446,508	1,446,295	1,446,082	1,445,869	1,445,656	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322
6	Average Net Investment		1,446,828	1,446,615	1,446,402	1,446,189	1,445,976	1,445,763	1,472,489	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		7,726	7,725	7,724	8,439	8,437	8,436	8,592	8,749	8,749	8,749	8,749	8,749	100,821
b	Debt Component (Line 6 x Debt Component x 1/12)		1,911	1,911	1,911	1,702	1,702	1,702	1,733	1,765	1,765	1,765	1,765	1,765	21,395
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	0	0	0	0	0	0	1,278
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)		9,850	9,849	9,847	10,354	10,352	10,351	10,325	10,513	10,513	10,513	10,513	10,513	123,495
a	Recoverable Costs Allocated to Energy		758	758	757	796	796	796	794	809	809	809	809	809	9,500
b	Recoverable Costs Allocated to Demand		9,093	9,091	9,090	9,557	9,556	9,554	9,531	9,705	9,705	9,705	9,705	9,705	113,995
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		737	737	737	776	776	777	773	787	787	786	783	784	9,239
13	Retail Demand-Related Recoverable Costs (I)		8,839	8,838	8,836	9,291	9,289	9,288	9,262	9,431	9,431	9,431	9,431	9,431	110,799
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		9,576	9,574	9,574	10,066	10,066	10,065	10,036	10,218	10,218	10,217	10,214	10,215	120,039

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 line loss multiplier 1.0015 January - June; 1.0012 July - December  
 (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		44,083	75,019	7,260	(17,142)	(8,390)	4,803	0	0	0	0	0	0	105,633
b	Clearings to Plant		44,083	75,019	7,260	(17,142)	(8,390)	4,803	0	0	0	0	0	0	105,633
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		971	0	0	0	0	0	0	0	0	0	0	0	971
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	13,418,633	13,462,716	13,537,736	13,544,996	13,527,854	13,519,463	13,524,266	13,524,266	13,524,266	13,524,266	13,524,266	13,524,266	13,524,266	13,524,266
3	Less: Accumulated Depreciation (C)	5,128,291	5,088,827	5,048,264	5,007,483	4,966,680	4,925,927	4,885,199	4,844,456	4,803,714	4,762,972	4,722,229	4,681,487	4,640,745	4,600,000
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)	18,546,924	18,551,544	18,586,000	18,552,479	18,494,534	18,445,390	18,409,465	18,368,723	18,327,980	18,287,238	18,246,496	18,205,753	18,165,011	18,124,266
6	Average Net Investment		18,549,234	18,568,772	18,569,239	18,523,506	18,469,962	18,427,428	18,389,094	18,348,352	18,307,609	18,266,867	18,226,125	18,185,382	18,144,639
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		99,053	99,157	99,160	108,085	107,772	107,524	107,300	107,063	106,825	106,587	106,349	106,112	1,260,987
b	Debt Component (Line 6 x Debt Component x 1/12)		24,504	24,529	24,530	21,802	21,739	21,689	21,644	21,596	21,548	21,500	21,452	21,404	267,938
8	Investment Expenses														
a	Depreciation (E)		38,723	38,851	39,070	39,091	39,041	39,017	39,031	39,031	39,031	39,031	39,031	39,031	467,980
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)		163,991	164,249	164,471	170,690	170,264	169,941	169,687	169,401	169,115	168,830	168,544	168,258	2,017,442
a	Recoverable Costs Allocated to Energy		12,615	12,635	12,652	13,130	13,097	13,072	13,053	13,031	13,009	12,987	12,965	12,943	155,188
b	Recoverable Costs Allocated to Demand		151,376	151,615	151,820	157,560	157,167	156,869	156,634	156,370	156,106	155,843	155,579	155,315	1,862,254
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		12,264	12,285	12,312	12,788	12,767	12,750	12,711	12,683	12,662	12,628	12,549	12,541	150,939
13	Retail Demand-Related Recoverable Costs (I)		147,155	147,387	147,586	153,166	152,784	152,494	152,221	151,965	151,709	151,452	151,196	150,940	1,810,054
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		159,418	159,671	159,897	166,954	165,551	165,244	164,932	164,648	164,370	164,080	163,745	163,481	1,960,992

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
Return on Capital Investments, Depreciation and Taxes

For Project: CEMS - Plants Crist & Daniel  
(in Dollars)

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, 1558, 1570, 1592, 1658, 1829, 1830

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	77,100	50,469	0	0	0	0	0	0	127,569
b	Clearings to Plant		0	0	0	0	0	0	0	127,569	0	0	0	0	127,569
c	Retirements		0	0	0	0	0	0	36,972	0	0	0	0	0	36,972
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)		4,629,584	4,629,584	4,629,584	4,629,584	4,629,584	4,629,584	4,592,612	4,720,181	4,720,181	4,720,181	4,720,181	4,720,181	47,201,181
3	Less: Accumulated Depreciation (C)		2,155,573	2,142,410	2,129,247	2,116,084	2,102,920	2,076,594	618,799	605,744	592,316	578,889	565,461	552,034	5,520,334
4	CWIP - Non Interest Bearing		0	0	0	0	77,100	127,569	127,569	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)		6,771,994	6,758,830	6,745,667	6,732,504	6,796,441	6,833,747	5,338,980	5,325,924	5,312,497	5,299,069	5,285,642	5,272,214	52,722,214
6	Average Net Investment		6,778,575	6,765,412	6,752,249	6,739,086	6,764,472	6,815,094	6,086,363	5,332,452	5,319,211	5,305,783	5,292,356	5,278,928	52,722,214
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		36,198	36,127	36,057	36,323	39,471	39,766	35,514	31,115	31,038	30,959	30,881	30,803	417,250
b	Debt Component (Line 6 x Debt Component x 1/12)		8,954	8,937	8,920	7,932	7,962	8,021	7,164	6,276	6,261	6,245	6,229	6,213	89,114
8	Investment Expenses														
a	Depreciation (E)		13,163	13,163.23	13,163	13,163	13,163	13,163	13,163	13,055	13,428	13,428	13,428	13,428	158,908
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		847	847	849	848	848	848	862	862	862	862	862	862	10,260
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)		59,163	59,075	58,989	61,266	61,444	61,798	56,703	51,309	51,588	51,494	51,400	51,306	675,533
a	Recoverable Costs Allocated to Energy		4,551	4,544	4,538	4,713	4,726	4,754	4,362	3,947	3,968	3,961	3,954	3,947	51,964
b	Recoverable Costs Allocated to Demand		54,612	54,531	54,451	56,553	56,717	57,045	52,341	47,362	47,620	47,533	47,446	47,359	623,569
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		4,424	4,418	4,416	4,590	4,607	4,636	4,248	3,842	3,862	3,852	3,827	3,824	50,546
13	Retail Demand-Related Recoverable Costs (I)		53,089	53,010	52,932	54,976	55,135	55,454	50,867	46,028	46,278	46,194	46,109	46,025	606,097
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		57,513	57,428	57,348	59,566	59,743	60,090	55,114	49,869	50,141	50,045	49,936	49,849	656,643

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$4,045,211; Daniel \$584,373. Ending Balances: Crist \$4,135,808; 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) PEs 1283, 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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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	2,483,333
3	Less: Accumulated Depreciation (C)	(471,458)	(475,953)	(480,449)	(484,945)	(489,440)	(493,936)	(498,432)	(502,927)	(507,423)	(511,919)	(516,414)	(520,910)	(525,405)	(525,405)
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)	2,011,876	2,007,380	2,002,884	1,998,389	1,993,893	1,989,397	1,984,902	1,980,406	1,975,911	1,971,415	1,966,919	1,962,424	1,957,928	1,957,928
6	Average Net Investment		2,009,628	2,005,132	2,000,637	1,996,141	1,991,645	1,987,150	1,982,654	1,978,158	1,973,663	1,969,167	1,964,671	1,960,176	1,960,176
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,731	10,707	10,683	11,647	11,621	11,595	11,569	11,543	11,516	11,490	11,464	11,438	136,005
b	Debt Component (Line 6 x Debt Component x 1/12)		2,655	2,649	2,643	2,349	2,344	2,339	2,334	2,328	2,323	2,318	2,312	2,307	28,901
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)		17,882	17,852	17,822	18,493	18,461	18,430	18,398	18,366	18,335	18,303	18,272	18,240	218,854
a	Recoverable Costs Allocated to Energy		1,376	1,373	1,371	1,423	1,420	1,418	1,415	1,413	1,410	1,408	1,406	1,403	16,835
b	Recoverable Costs Allocated to Demand		16,506	16,479	16,451	17,070	17,041	17,012	16,983	16,954	16,925	16,895	16,866	16,837	202,019
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		1,337	1,335	1,334	1,385	1,384	1,383	1,378	1,375	1,373	1,369	1,360	1,360	16,374
13	Retail Demand-Related Recoverable Costs (I)		16,046	16,019	15,992	16,594	16,566	16,537	16,504	16,476	16,448	16,419	16,391	16,363	196,356
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		17,383	17,354	17,326	17,979	17,950	17,920	17,883	17,851	17,820	17,789	17,752	17,722	212,730

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 line loss multiplier 1.0015 January - June; 1.0012 July - December  
(I) Line 9b x Line 11.

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
 Return on Capital Investments, Depreciation and Taxes  
 For Project: Raw Water Well Flowmeters - Plants Crist  
 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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions	0	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	0
c	Retirements	0	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	0
e	Salvage	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	149,950	149,950	149,950	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)	(33,724)	(34,162)	(34,599)	(35,037)	(35,474)	(35,911)	(36,349)	(36,786)	(37,224)	(37,661)	(38,098)	(38,536)	(38,973)	(38,973)
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)	116,225	115,788	115,350	114,913	114,476	114,038	113,601	113,163	112,726	112,289	111,851	111,414	110,976	110,976
6	Average Net Investment		116,006	115,569	115,132	114,694	114,257	113,819	113,382	112,945	112,507	112,070	111,632	111,195	111,195
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		619	617	615	669	667	664	662	659	656	654	651	649	7,783
b	Debt Component (Line 6 x Debt Component x 1/12)		153	153	152	135	134	134	133	133	132	132	131	131	1,654
8	Investment Expenses														
a	Depreciation (E)		437	437	437	437	437	437	437	437	437	437	437	437	5,249
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)		1,210	1,207	1,204	1,242	1,239	1,236	1,232	1,229	1,226	1,223	1,220	1,217	14,686
a	Recoverable Costs Allocated to Energy		93	93	93	96	95	95	95	95	94	94	94	94	1,130
b	Recoverable Costs Allocated to Demand		1,117	1,114	1,112	1,146	1,143	1,140	1,138	1,135	1,132	1,129	1,126	1,123	13,556
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9718277
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		90	90	90	93	93	93	92	92	92	91	91	91	1,099
13	Retail Demand-Related Recoverable Costs (I)		1,086	1,083	1,081	1,114	1,111	1,109	1,106	1,103	1,100	1,097	1,095	1,092	13,176
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,176	1,174	1,171	1,207	1,204	1,201	1,198	1,195	1,192	1,189	1,185	1,183	14,275

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 line loss multiplier 1.0015 January - June; 1.0012 July - December  
 (I) Line 9b x Line 11.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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
3	Less: Accumulated Depreciation (C)		490,058	489,889	489,720	489,551	489,382	489,213	531,926	531,926	531,926	531,926	531,926	531,926	531,926
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)		490,058	489,889	489,720	489,551	489,382	489,213	531,926	531,926	531,926	531,926	531,926	531,926	531,926
6	Average Net Investment		490,143	489,974	489,805	489,636	489,467	489,298	510,570	531,926	531,926	531,926	531,926	531,926	531,926
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,617	2,616	2,616	2,857	2,856	2,855	2,979	3,104	3,104	3,104	3,104	3,104	3,104
b	Debt Component (Line 6 x Debt Component x 1/12)		647	647	647	576	576	576	601	626	626	626	626	626	626
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	0	0	0	0	0	0	1,014
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)		3,434	3,433	3,432	3,602	3,601	3,600	3,580	3,730	3,730	3,730	3,730	3,730	43,331
a	Recoverable Costs Allocated to Energy		264	264	264	277	277	277	275	287	287	287	287	287	3,333
b	Recoverable Costs Allocated to Demand		3,170	3,169	3,168	3,325	3,324	3,323	3,305	3,443	3,443	3,443	3,443	3,443	39,998
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.971725	0.971277	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		257	257	257	270	270	270	268	279	279	279	279	278	3,242
13	Retail Demand-Related Recoverable Costs (I)		3,081	3,080	3,079	3,232	3,231	3,230	3,212	3,346	3,346	3,346	3,346	3,346	38,877
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,338	3,337	3,336	3,502	3,501	3,500	3,480	3,625	3,625	3,625	3,624	3,624	42,118

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments		0	0	0	0	0	0	0	0	0	0	0	0	0
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	380,697
3	Less: Accumulated Depreciation (C)	(215,366)	(216,477)	(217,587)	(218,698)	(219,808)	(220,919)	(222,029)	(223,140)	(224,250)	(225,361)	(226,471)	(227,582)	(228,692)	(228,692)
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)	165,331	164,220	163,110	161,999	160,889	159,778	158,668	157,557	156,447	155,336	154,226	153,115	152,005	152,005
6	Average Net Investment		164,775	163,665	162,554	161,444	160,333	159,223	158,112	157,002	155,891	154,781	153,670	152,560	152,560
7	Return on Average Net Investment		880	874	868	942	936	929	923	916	910	903	897	890	10,867
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		218	216	215	190	189	187	186	185	183	182	181	180	2,312
b	Debt Component (Line 6 x Debt Component x 1/12)		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
8	Investment Expenses		0	0	0	0	0	0	0	0	0	0	0	0	0
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)		2,208	2,201	2,193	2,243	2,235	2,227	2,219	2,211	2,204	2,196	2,188	2,180	26,505
a	Recoverable Costs Allocated to Energy		170	169	169	173	172	171	171	170	170	169	168	168	2,039
b	Recoverable Costs Allocated to Demand		2,038	2,031	2,025	2,070	2,063	2,056	2,048	2,041	2,034	2,027	2,020	2,013	24,466
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9718277	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		165	165	164	168	168	167	166	166	165	164	163	163	1,983
13	Retail Demand-Related Recoverable Costs (I)		1,981	1,975	1,968	2,012	2,005	1,998	1,991	1,984	1,977	1,970	1,963	1,956	23,780
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,147	2,139	2,132	2,180	2,173	2,165	2,157	2,149	2,142	2,134	2,126	2,118	25,763

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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	68,923
3	Less: Accumulated Depreciation (C)	(45,718)	(45,919)	(46,120)	(46,321)	(46,522)	(46,723)	(46,924)	(47,126)	(47,327)	(47,528)	(47,729)	(47,930)	(48,131)	(48,131)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	23,205	23,004	22,803	22,602	22,401	22,200	21,999	21,798	21,596	21,395	21,194	20,993	20,792	20,792
6	Average Net Investment		23,104	22,903	22,702	22,501	22,300	22,099	21,898	21,697	21,496	21,295	21,094	20,893	20,893
7	Return on Average Net Investment		123	122	121	131	130	129	128	127	125	124	123	122	1,506
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		31	30	30	26	26	26	26	26	25	25	25	25	321
b	Debt Component (Line 6 x Debt Component x 1/12)		201	201	201	201	201	201	201	201	201	201	201	201	2,413
8	Investment Expenses		0	0	0	0	0	0	0	0	0	0	0	0	0
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)		355	354	352	359	357	356	355	353	352	350	349	348	4,240
a	Recoverable Costs Allocated to Energy		27	27	27	28	27	27	27	27	27	27	27	27	326
b	Recoverable Costs Allocated to Demand		328	326	325	331	330	329	327	326	325	323	322	321	3,913
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		27	26	26	27	27	27	27	26	26	26	26	26	317
13	Retail Demand-Related Recoverable Costs (I)		319	317	316	322	321	319	318	317	316	314	313	312	3,804
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		345	344	342	349	348	346	345	343	342	341	339	338	4,121

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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	1,014,950
3	Less: Accumulated Depreciation (C)	(76,537)	(76,833)	(77,129)	(77,425)	(77,721)	(78,017)	(78,313)	(78,609)	(78,905)	(79,201)	(79,497)	(79,793)	(80,089)	(800,889)
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)	24,958	24,662	24,366	24,070	23,774	23,478	23,182	22,886	22,590	22,294	21,998	21,702	21,406	214,066
6	Average Net Investment		24,810	24,514	24,218	23,922	23,626	23,330	23,034	22,738	22,442	22,146	21,850	21,554	215,544
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		132	131	129	140	138	136	134	133	131	129	127	126	1,587
b	Debt Component (Line 6 x Debt Component x 1/12)		33	32	32	28	28	27	27	27	26	26	26	25	338
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)		461	459	457	464	462	460	458	455	453	451	449	447	5,478
a	Recoverable Costs Allocated to Energy		35	35	35	36	36	35	35	35	35	35	35	34	421
b	Recoverable Costs Allocated to Demand		426	424	422	428	426	424	422	420	419	417	415	413	5,056
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		34	34	34	35	35	34	34	34	34	34	33	33	410
13	Retail Demand-Related Recoverable Costs (I)		414	412	410	416	414	412	410	409	407	405	403	401	4,914
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		448	447	445	451	449	447	445	443	441	439	436	435	5,324

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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	59,543
3	Less: Accumulated Depreciation (C)	(45,219)	(45,393)	(45,566)	(45,740)	(45,914)	(46,088)	(46,261)	(46,435)	(46,609)	(46,782)	(46,956)	(47,130)	(47,303)	(47,303)
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)	14,324	14,150	13,976	13,803	13,629	13,455	13,282	13,108	12,934	12,760	12,587	12,413	12,239	12,239
6	Average Net Investment		14,237	14,063	13,889	13,716	13,542	13,368	13,195	13,021	12,847	12,674	12,500	12,326	12,326
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		76	75	74	80	79	78	77	76	75	74	73	72	909
b	Debt Component (Line 6 x Debt Component x 1/12)		19	19	18	16	16	16	16	15	15	15	15	15	194
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)		269	267	266	270	269	267	266	265	264	263	261	260	3,187
a	Recoverable Costs Allocated to Energy		21	21	20	21	21	21	20	20	20	20	20	20	245
b	Recoverable Costs Allocated to Demand		248	247	246	249	248	247	246	245	243	242	241	240	2,942
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.97116585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		20	20	20	20	20	20	20	20	20	20	20	19	238
13	Retail Demand-Related Recoverable Costs (I)		241	240	239	242	241	240	239	238	237	236	234	233	2,859
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		261	260	259	262	261	260	259	258	256	255	254	253	3,098

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Sodium Injection System  
P.E. 1214  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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)	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622
3	Less: Accumulated Depreciation (C)	(108,347)	(109,177)	(110,007)	(110,837)	(111,668)	(112,498)	(113,328)	(114,158)	(114,989)	(115,819)	(116,649)	(117,479)	(118,310)	(118,310)
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)	176,275	175,445	174,615	173,784	172,954	172,124	171,294	170,463	169,633	168,803	167,973	167,142	166,312	166,312
6	Average Net Investment		175,860	175,030	174,199	173,369	172,539	171,709	170,879	170,048	169,218	168,388	167,558	166,727	166,727
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		939	935	930	1,012	1,007	1,002	997	992	987	983	978	973	11,734
b	Debt Component (Line 6 x Debt Component x 1/12)		232	231	230	204	203	202	201	200	199	198	197	196	2,495
8	Investment Expenses														
a	Depreciation (E)		830	830	830	830	830	830	830	830	830	830	830	830	9,963
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)		2,002	1,996	1,991	2,046	2,040	2,034	2,028	2,023	2,017	2,011	2,005	1,999	24,192
a	Recoverable Costs Allocated to Energy		154	154	153	157	157	156	156	156	155	155	154	154	1,861
b	Recoverable Costs Allocated to Demand		1,848	1,843	1,837	1,889	1,883	1,878	1,872	1,867	1,862	1,856	1,851	1,846	22,331
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		150	149	149	153	153	153	152	151	151	150	149	149	1,810
13	Retail Demand-Related Recoverable Costs (I)		1,796	1,791	1,786	1,836	1,831	1,825	1,820	1,814	1,809	1,804	1,799	1,794	21,705
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,946	1,940	1,935	1,989	1,984	1,978	1,972	1,966	1,960	1,954	1,948	1,943	23,515

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments		0	0	0	0	0	0	0	0	0	0	0	0	0
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)	2,764,379	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	2,764,379	2,764,379	2,764,379
3	Less: Accumulated Depreciation (C)	(1,836,733)	(1,844,335)	(1,851,937)	(1,859,539)	(1,867,141)	(1,874,743)	(1,882,345)	(1,889,947)	(1,897,549)	(1,905,151)	(1,912,753)	(1,920,355)	(1,927,957)	(1,927,957)
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)	927,646	920,044	912,442	904,840	897,238	889,636	882,034	874,432	866,830	859,228	851,626	844,024	836,422	836,422
6	Average Net Investment		923,845	916,243	908,641	901,039	893,437	885,835	878,233	870,631	863,029	855,427	847,825	840,223	840,223
7	Return on Average Net Investment		4,933	4,893	4,852	5,258	5,213	5,169	5,124	5,080	5,036	4,991	4,947	4,903	60,399
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,220	1,210	1,200	1,061	1,052	1,043	1,034	1,025	1,016	1,007	998	989	12,854
b	Debt Component (Line 6 x Debt Component x 1/12)		7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602
8	Investment Expenses		0	0	0	0	0	0	0	0	0	0	0	0	0
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)		13,756	13,705	13,654	13,920	13,867	13,814	13,760	13,707	13,654	13,600	13,547	13,494	164,478
a	Recoverable Costs Allocated to Energy		1,058	1,054	1,050	1,071	1,067	1,063	1,058	1,054	1,050	1,046	1,042	1,038	12,652
b	Recoverable Costs Allocated to Demand		12,698	12,651	12,604	12,849	12,800	12,751	12,702	12,653	12,603	12,554	12,505	12,456	151,825
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.971725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		1,029	1,025	1,022	1,043	1,040	1,036	1,031	1,026	1,022	1,017	1,009	1,006	12,306
13	Retail Demand-Related Recoverable Costs (I)		12,344	12,298	12,253	12,491	12,443	12,395	12,344	12,296	12,248	12,200	12,153	12,105	147,570
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		13,372	13,323	13,275	13,534	13,483	13,432	13,375	13,322	13,270	13,218	13,161	13,111	159,876

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 line loss multiplier 1.0015 January - June; 1.0012 July - December  
(I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	25,000	50,000	25,000	0	0	100,000
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	100,000	100,000
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	278,962
3	Less: Accumulated Depreciation (C)	54,189	53,697	53,204	52,712	52,220	51,728	51,236	50,744	50,252	49,759	49,267	48,775	48,283	48,283
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	25,000	75,000	100,000	100,000	100,000	0
5	Net Investment (Lines 2 + 3 + 4) (A)	233,151	232,658	232,166	231,674	231,182	230,690	230,198	229,706	254,213	303,721	328,229	327,737	327,245	327,245
6	Average Net Investment		232,905	232,412	231,920	231,428	230,936	230,444	229,952	241,960	278,967	315,975	327,983	327,491	327,491
7	Return on Average Net Investment		1,244	1,241	1,238	1,350	1,348	1,345	1,342	1,412	1,628	1,844	1,914	1,911	17,816
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		308	307	306	272	272	271	271	285	328	372	386	385	3,764
b	Debt Component (Line 6 x Debt Component x 1/12)		492	492	492	492	492	492	492	492	492	492	492	492	5,906
8	Investment Expenses		0	0	0	0	0	0	0	0	0	0	0	0	0
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)		2,044	2,040	2,037	2,115	2,111	2,108	2,105	2,189	2,448	2,708	2,792	2,789	27,485
a	Recoverable Costs Allocated to Energy		157	157	157	163	162	162	162	168	188	208	215	215	2,114
b	Recoverable Costs Allocated to Demand		1,886	1,883	1,880	1,952	1,949	1,946	1,943	2,020	2,260	2,499	2,577	2,574	25,371
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		153	153	152	158	158	158	158	164	183	203	208	208	2,056
13	Retail Demand-Related Recoverable Costs (I)		1,834	1,831	1,828	1,898	1,895	1,892	1,888	1,963	2,196	2,429	2,505	2,501	24,659
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,987	1,983	1,980	2,056	2,053	2,050	2,046	2,127	2,380	2,632	2,712	2,709	26,715

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124
3	Less: Accumulated Depreciation (C)	(7,801,285)	(7,845,160)	(7,889,035)	(7,932,909)	(7,976,784)	(8,020,658)	(8,064,533)	(5,761,792)	(5,796,670)	(5,831,549)	(5,866,428)	(5,901,306)	(5,936,185)	(5,936,185)
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)	7,148,839	7,104,964	7,061,089	7,017,215	6,973,340	6,929,466	6,885,591	9,188,332	9,153,454	9,118,575	9,083,696	9,048,818	9,013,939	9,013,939
6	Average Net Investment		7,126,901	7,083,027	7,039,152	6,995,277	6,951,403	6,907,528	8,036,962	9,170,893	9,136,014	9,101,136	9,066,257	9,031,379	9,031,379
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		38,058	37,823	37,589	40,817	40,561	40,305	46,896	53,512	53,309	53,105	52,902	52,698	547,576
b	Debt Component (Line 6 x Debt Component x 1/12)		9,415	9,357	9,299	8,233	8,182	8,130	9,460	10,794	10,753	10,712	10,671	10,630	115,635
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	0	0	0	0	0	0	53,976
d	Property Taxes		17,097	17,097	17,121	17,105	17,105	17,105	17,396	17,396	17,396	17,396	17,396	17,396	207,005
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		108,444	108,152	107,883	110,030	109,723	109,415	108,630	116,581	116,336	116,092	115,847	115,603	1,342,736
a	Recoverable Costs Allocated to Energy		8,342	8,319	8,299	8,464	8,440	8,417	8,356	8,968	8,949	8,930	8,911	8,893	103,287
b	Recoverable Costs Allocated to Demand		100,102	99,832	99,585	101,567	101,283	100,999	100,274	107,613	107,387	107,162	106,936	106,710	1,239,448
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9718277	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		8,110	8,089	8,076	8,243	8,227	8,209	8,137	8,729	8,710	8,683	8,626	8,616	100,455
13	Retail Demand-Related Recoverable Costs (I)		97,310	97,048	96,808	98,734	98,458	98,182	97,449	104,581	104,362	104,143	103,923	103,704	1,204,702
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		105,420	105,137	104,883	106,977	106,685	106,391	105,586	113,310	113,072	112,826	112,549	112,320	1,305,157

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Water Conservation  
P.E. 1601  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		(53,703)	21,236	61,648	(43,871)	23,161	87,610	30,000	45,000	45,000	168,000	178,000	178,000	740,080
b	Clearings to Plant		(53,703)	21,236	61,648	(43,871)	23,161	42,662	0	0	0	0	0	0	51,133
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)	17,721,047	17,667,345	17,688,580	17,750,229	17,706,357	17,729,518	17,772,180	17,772,180	17,772,180	17,772,180	17,772,180	17,772,180	17,772,180	17,772,180
3	Less: Accumulated Depreciation (C)	(159,367)	(200,710)	(241,928)	(283,195)	(324,607)	(365,916)	(407,279)	(448,741)	(490,204)	(531,666)	(573,129)	(614,591)	(656,054)	(656,054)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	44,947	74,947	119,947	164,947	332,947	510,947	688,947	688,947
5	Net Investment (Lines 2 + 3 + 4)(A)	17,561,680	17,466,635	17,446,652	17,467,033	17,381,751	17,363,602	17,409,849	17,398,386	17,401,924	17,405,461	17,531,999	17,668,536	17,805,074	17,805,074
6	Average Net Investment		17,514,157	17,456,644	17,456,843	17,424,392	17,372,676	17,386,726	17,404,118	17,400,155	17,403,693	17,468,730	17,600,268	17,736,805	17,736,805
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		93,526	93,218	93,220	101,671	101,370	101,452	101,553	101,530	101,551	101,930	102,698	103,494	1,972,211
b	Debt Component (Line 6 x Debt Component x 1/12)		23,136	23,060	23,060	20,509	20,448	20,464	20,485	20,480	20,484	20,561	20,716	20,876	254,278
8	Investment Expenses														
a	Depreciation (E)		41,343	41,218	41,267	41,411	41,309	41,363	41,463	41,463	41,463	41,463	41,463	41,463	496,687
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Disamortement		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)		158,005	157,497	157,547	163,591	163,126	163,279	163,500	163,472	163,497	163,953	164,876	165,833	1,948,177
a	Recoverable Costs Allocated to Energy		12,154	12,115	12,119	12,584	12,548	12,560	12,577	12,575	12,577	12,612	12,683	12,756	149,860
b	Recoverable Costs Allocated to Demand		145,851	145,381	145,428	151,007	150,578	150,719	150,923	150,898	150,920	151,341	152,193	153,077	1,798,317
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		11,816	11,780	11,793	12,256	12,231	12,250	12,248	12,240	12,241	12,263	12,276	12,360	145,754
13	Retail Demand-Related Recoverable Costs (I)		141,783	141,327	141,373	146,796	146,379	146,516	146,671	146,646	146,669	147,078	147,905	148,764	1,747,907
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		153,599	153,107	153,166	159,052	158,610	158,766	158,919	158,886	158,910	159,341	160,181	161,124	1,893,662

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 line loss multiplier 1.0015 January - June; 1.0012 July - December  
(I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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		0	0	0	0	0	0	0	0	0	0	0	0	0
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		0	0	0	0	0	0	0	0	0	0	0	0	0
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		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**

**Environmental Cost Recovery Clause (ECRC)**

**Calculation of the Current Period Estimated True-up Amount**

**January 2017 - December 2017**

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, 1958  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		(50,763)	21,104	56	6,690	16,200	(2,200)	0	80,425	404,400	172,062	89,875	0	737,850
b	Clearings to Plant		(50,802)	2,914	139	561	241	1,281	0	0	0	0	0	294,000	248,334
c	Retirements		14,431	0	0	0	0	0	0	0	0	0	290,507	2,500	307,438
d	Cost of Removal		44,276	195	(167)	(609)	48,207	0	0	0	0	0	11,250	1,250	104,403
e	Salvage		9,111	(24,578)	0	0	47,533	0	0	0	0	0	0	0	32,066
2	Plant-in-Service/Depreciation Base (B)		120,146,872	120,084,553	120,084,692	120,085,253	120,085,494	120,086,775	120,086,775	120,086,775	120,086,775	120,086,775	119,796,268	120,087,768	
3	Less: Accumulated Depreciation (C)		(31,530,112)	(31,871,208)	(32,627,614)	(33,018,733)	(33,408,570)	(33,799,083)	(29,944,302)	(30,302,136)	(30,659,970)	(31,017,804)	(31,073,881)	(31,427,117)	
4	CWIP - Non Interest Bearing		5,663	5,702	23,809	29,938	45,898	42,418	42,418	122,843	527,243	699,305	789,180	495,180	
5	Net Investment (Lines 2 + 3 + 4) (A)		88,216,134	87,871,509	87,480,888	87,096,458	86,722,821	86,330,109	90,184,890	89,907,481	89,954,047	89,768,275	89,511,566	89,155,830	
6	Average Net Investment		88,419,279	88,043,821	87,676,198	87,288,673	86,909,640	86,526,465	88,257,500	90,046,186	89,930,764	89,861,161	89,639,921	89,333,698	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		472,159	470,154	468,191	509,329	507,118	504,882	514,983	525,419	524,746	524,340	523,049	521,262	6,065,632
b	Debt Component (Line 6 x Debt Component x 1/12)		116,802	116,306	115,820	102,739	102,293	101,842	103,879	105,984	105,849	105,767	105,506	105,146	1,287,932
8	Investment Expenses														
a	Depreciation (E)		348,017	347,827	347,835	347,836	347,837	347,838	347,829	347,829	347,829	347,829	347,829	346,982	4,173,317
b	Amortization (F)		10,005	10,005	10,005	10,005	10,005	10,005	10,005	10,005	10,005	10,005	10,005	10,005	120,058
c	Dismantlement		32,670	32,670	32,670	32,670	32,670	32,670	32,670	0	0	0	0	0	196,020
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)		979,653	976,961	974,521	1,002,579	999,922	997,236	976,696	989,238	988,428	987,940	986,389	983,394	11,842,958
a	Recoverable Costs Allocated to Energy		75,358	75,151	74,963	77,121	76,917	76,710	75,130	76,095	76,033	75,995	75,876	75,646	910,997
b	Recoverable Costs Allocated to Demand		904,295	901,811	899,558	925,457	923,005	920,526	901,565	913,143	912,396	911,945	910,513	907,749	10,931,961
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		73,261	73,070	72,948	75,112	74,976	74,818	73,164	74,066	74,003	73,895	73,443	73,296	886,053
13	Retail Demand-Related Recoverable Costs (I)		879,076	876,661	874,472	899,648	897,265	894,855	876,166	887,417	886,691	886,253	884,862	882,175	10,625,542
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		952,338	949,731	947,419	974,760	972,241	969,673	949,330	961,484	960,694	960,148	958,305	955,471	11,511,595

**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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
Return on Capital Investments, Depreciation and Taxes  
For Project: SPC 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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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)	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925
3	Less: Accumulated Depreciation (C)	(317,931)	(320,812)	(323,693)	(326,574)	(329,455)	(332,337)	(335,218)	(338,099)	(340,980)	(343,861)	(346,743)	(349,624)	(352,505)	(352,505)
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)	629,994	627,113	624,232	621,351	618,469	615,588	612,707	609,826	606,945	604,063	601,182	598,301	595,420	595,420
6	Average Net Investment		628,554	625,672	622,791	619,910	617,029	614,148	611,266	608,385	605,504	602,623	599,742	596,860	596,860
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,356	3,341	3,326	3,617	3,600	3,584	3,567	3,550	3,533	3,516	3,499	3,483	41,973
b	Debt Component (Line 6 x Debt Component x 1/12)		830	827	823	730	726	723	719	716	713	709	706	703	8,924
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)		157	157	157	157	157	157	157	157	157	157	157	157	1,885
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)		7,068	7,049	7,030	7,228	7,208	7,188	7,167	7,147	7,127	7,107	7,087	7,066	85,471
a	Recoverable Costs Allocated to Energy		544	542	541	556	554	553	551	550	548	547	545	544	6,575
b	Recoverable Costs Allocated to Demand		6,524	6,507	6,489	6,672	6,653	6,635	6,616	6,597	6,579	6,560	6,541	6,523	78,896
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		529	527	526	542	540	539	537	535	534	532	528	527	6,395
13	Retail Demand-Related Recoverable Costs (I)		6,342	6,325	6,308	6,486	6,468	6,450	6,430	6,412	6,393	6,375	6,357	6,339	76,685
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		6,871	6,852	6,834	7,027	7,008	6,989	6,967	6,947	6,927	6,907	6,885	6,866	83,080

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$919,836; Smith \$14,895; Panama City Beach \$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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Common FIR Monitor  
P.E. 1297  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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)	(27,324)	(27,507)	(27,691)	(27,874)	(28,058)	(28,241)	(28,424)	(28,608)	(28,791)	(28,975)	(29,158)	(29,341)	(29,525)	(29,525)
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)	35,546	35,363	35,180	34,996	34,813	34,629	34,446	34,263	34,079	33,896	33,712	33,529	33,346	33,346
6	Average Net Investment		35,455	35,271	35,088	34,904	34,721	34,538	34,354	34,171	33,987	33,804	33,621	33,437	33,437
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		189	188	187	204	203	202	200	199	198	197	196	195	2,360
b	Debt Component (Line 6 x Debt Component x 1/12)		47	47	46	41	41	41	40	40	40	40	40	39	502
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)		420	418	417	428	427	426	424	423	422	420	419	418	5,062
a	Recoverable Costs Allocated to Energy		32	32	32	33	33	33	33	33	32	32	32	32	389
b	Recoverable Costs Allocated to Demand		387	386	385	395	394	393	392	390	389	388	387	386	4,673
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		31	31	31	32	32	32	32	32	32	31	31	31	379
13	Retail Demand-Related Recoverable Costs (I)		376	375	374	384	383	382	381	379	378	377	376	375	4,542
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		408	407	406	416	415	414	412	411	410	409	407	406	4,920

**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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Precipitator Upgrades for CAM Compliance  
P.E.s 1175, 1191, 1305, 1330  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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)	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	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696
3	Less: Accumulated Depreciation (C)	(4,137,304)	(4,178,136)	(4,218,967)	(4,259,798)	(4,300,629)	(4,341,461)	(4,382,292)	(4,511,346)	(4,552,177)	(4,593,009)	(4,633,840)	(4,674,671)	(4,715,502)	(4,715,502)
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)	9,860,392	9,819,560	9,778,729	9,737,898	9,697,066	9,656,235	9,615,404	9,486,350	9,445,519	9,404,687	9,363,856	9,323,025	9,282,193	9,282,193
6	Average Net Investment		9,839,976	9,799,145	9,758,313	9,717,482	9,676,651	9,635,819	9,550,877	9,465,934	9,425,103	9,384,272	9,343,440	9,302,609	9,302,609
7	Return on Average Net Investment		52,545	52,327	52,109	56,702	56,463	56,225	55,729	55,234	54,995	54,757	54,519	54,281	54,281
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		12,999	12,945	12,891	11,437	11,389	11,341	11,241	11,141	11,093	11,045	10,997	10,949	10,949
b	Debt Component (Line 6 x Debt Component x 1/12)		40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831
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)		106,375	106,103	105,831	108,970	108,684	108,398	107,802	107,206	106,920	106,634	106,347	106,061	1,285,333
a	Recoverable Costs Allocated to Energy		8,183	8,162	8,141	8,382	8,360	8,338	8,292	8,247	8,225	8,203	8,181	8,159	98,872
b	Recoverable Costs Allocated to Demand		98,193	97,942	97,691	100,588	100,324	100,059	99,510	98,960	98,695	98,431	98,167	97,903	1,186,461
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		7,955	7,936	7,922	8,164	8,149	8,133	8,075	8,027	8,005	7,976	7,918	7,905	96,165
13	Retail Demand-Related Recoverable Costs (I)		95,454	95,210	94,966	97,783	97,526	97,269	96,706	96,172	95,915	95,658	95,401	95,144	1,153,205
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		103,409	103,146	102,888	105,947	105,675	105,402	104,782	104,199	103,920	103,634	103,320	103,050	1,249,371

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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		0	0	0	0	0	0	0	0	0	0	0	0	0
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		0	0	0	0	0	0	0	0	0	0	0	0	0
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		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		4,397	741	(137)	4,408	35,407	2,142	0	0	0	0	0	0	46,959
b	Clearings to Plant		0	47,984	(137)	(550)	(236)	29,578	13,166	0	0	0	0	0	89,805
c	Retirements		0	28,760	0	0	0	31,276	0	0	0	0	0	0	60,035
d	Cost of Removal		(2,617)	13	(11)	(42)	(17)	0	0	0	0	0	0	0	(2,674)
e	Salvage		0	0	(11)	(42)	(17)	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	19,999,118	19,999,118	20,018,343	20,018,206	20,017,656	20,017,420	20,015,722	20,028,888	20,028,888	20,028,888	20,028,888	20,028,888	20,028,888	20,028,888
3	Less: Accumulated Depreciation (C)	(4,640,416)	(4,701,370)	(4,730,935)	(4,789,340)	(4,847,774)	(4,906,183)	(4,933,298)	(4,991,684)	(5,050,108)	(5,108,533)	(5,166,957)	(5,225,381)	(5,283,805)	(5,283,805)
4	CWIP - Non Interest Bearing	42,846	47,243	0	0	4,958	40,602	13,166	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	15,401,549	15,344,991	15,287,408	15,228,866	15,174,840	15,151,839	15,095,590	15,037,204	14,978,780	14,920,356	14,861,931	14,803,507	14,745,083	14,745,083
6	Average Net Investment		15,373,270	15,316,199	15,258,137	15,201,853	15,163,339	15,123,714	15,066,397	15,007,992	14,949,568	14,891,143	14,832,719	14,774,295	14,774,295
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		82,093	81,789	81,478	88,703	88,478	88,247	87,912	87,572	87,231	86,890	86,549	86,208	1,033,150
b	Debt Component (Line 6 x Debt Component x 1/12)		20,308	20,233	20,156	17,893	17,847	17,801	17,733	17,664	17,596	17,527	17,458	17,389	219,605
8	Investment Expenses														
a	Depreciation (E)		58,337	58,337	58,394	58,393	58,392	58,391	58,386	58,424	58,424	58,424	58,424	58,424	700,751
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)		160,739	160,359	160,028	164,989	164,717	164,438	164,031	163,660	163,251	162,841	162,431	162,022	1,953,505
a	Recoverable Costs Allocated to Energy		12,365	12,335	12,310	12,691	12,671	12,649	12,618	12,589	12,558	12,526	12,495	12,463	150,270
b	Recoverable Costs Allocated to Demand		148,374	148,023	147,718	152,297	152,046	151,789	151,414	151,071	150,693	150,315	149,937	149,558	1,803,236
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		12,021	11,994	11,979	12,361	12,351	12,337	12,288	12,254	12,222	12,180	12,094	12,076	146,156
13	Retail Demand-Related Recoverable Costs (I)		144,236	143,895	143,599	148,050	147,806	147,556	147,148	146,815	146,448	146,080	145,713	145,345	1,752,691
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		156,257	155,889	155,578	160,411	160,157	159,893	159,436	159,069	158,670	158,260	157,807	157,421	1,898,846

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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	6,153,140
3	Less: Accumulated Depreciation (C)	(2,183,984)	(2,201,933)	(2,219,882)	(2,237,831)	(2,255,779)	(2,273,728)	(2,291,677)	(2,309,625)	(2,327,574)	(2,345,523)	(2,363,472)	(2,381,420)	(2,399,369)	(2,399,369)
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)	3,969,156	3,951,207	3,933,258	3,915,310	3,897,361	3,879,412	3,861,463	3,843,515	3,825,566	3,807,617	3,789,669	3,771,720	3,753,771	3,753,771
6	Average Net Investment		3,960,181	3,942,233	3,924,284	3,906,335	3,888,386	3,870,438	3,852,489	3,834,540	3,816,592	3,798,643	3,780,694	3,762,746	3,762,746
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		21,147	21,052	20,956	22,793	22,689	22,584	22,479	22,375	22,270	22,165	22,060	21,956	21,956
b	Debt Component (Line 6 x Debt Component x 1/12)		5,231	5,208	5,184	4,598	4,577	4,556	4,534	4,513	4,492	4,471	4,450	4,429	4,429
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	17,949
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)		44,327	44,208	44,088	45,340	45,214	45,088	44,962	44,837	44,711	44,585	44,459	44,333	44,333
a	Recoverable Costs Allocated to Energy		3,410	3,401	3,391	3,488	3,478	3,468	3,459	3,449	3,439	3,430	3,420	3,410	3,410
b	Recoverable Costs Allocated to Demand		40,918	40,807	40,697	41,852	41,736	41,620	41,504	41,388	41,271	41,155	41,039	40,923	40,923
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		3,315	3,306	3,300	3,397	3,390	3,383	3,368	3,357	3,347	3,335	3,310	3,304	3,304
13	Retail Demand-Related Recoverable Costs (I)		39,777	39,669	39,562	40,685	40,572	40,459	40,354	40,222	40,109	39,996	39,883	39,770	39,770
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		43,092	42,976	42,862	44,082	43,962	43,842	43,703	43,579	43,456	43,331	43,193	43,074	43,074

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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, 1505, 1508, 1512, 1513, 1517, 1551, 1552, 1646, 1684, 1701, 1727, 1728, 1729, 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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions	43,024	242,708	215,760	342,800	3,415,715	(37,818)	535,600	809,101	139,760	250,000	1,754,393	1,474,393	45,000	7,756,042
b	Clearings to Plant	41,576	315,080	100,994	100,994	315,080	112,196	524,478	879,961	0	0	0	0	417,986	3,827,574
c	Retirements	2,378,506	522,011	2,772	0	0	1,174,701	0	0	0	0	31,250	1,402,578	1,402,578	5,511,818
d	Cost of Removal	74,783	216,822	16,353	(8,252)	25,541	0	557	0	0	0	0	0	22,500	348,304
e	Salvage	(29,607)	224,580	0	0	57,472	59,986	0	0	0	0	0	0	0	312,431
2	Plant-in-Service/Depreciation Base (B)	1,299,352,112	1,297,015,181	1,296,808,250	1,296,906,472	1,296,867,383	1,296,979,579	1,340,217,153	1,341,097,114	1,341,097,114	1,341,097,114	1,341,097,114	1,342,540,257	1,341,555,665	0
3	Less: Accumulated Depreciation (C)	(228,386,837)	(229,652,398)	(232,839,777)	(236,541,586)	(240,271,034)	(244,024,030)	(246,630,124)	(229,667,210)	(233,145,920)	(236,627,198)	(240,108,475)	(243,538,502)	(245,618,911)	0
4	CWIP - Non Interest Bearing	608,419	609,867	537,495	652,261	1,034,149	4,337,668	3,775,372	4,310,978	4,240,118	4,379,878	4,629,878	4,909,878	4,536,892	0
5	Net Investment (Lines 2 + 3 + 4) (A)	1,071,573,694	1,067,992,650	1,064,505,968	1,061,017,147	1,057,630,498	1,057,293,218	1,114,860,921	1,112,191,312	1,112,191,312	1,108,849,794	1,105,618,517	1,103,891,633	1,100,473,646	0
6	Average Net Investment		1,069,783,172	1,066,249,509	1,062,761,557	1,059,323,823	1,057,461,858	1,055,383,911	1,103,399,110	1,113,526,116	1,110,520,553	1,107,234,156	1,104,755,075	1,102,182,639	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,712,642	5,693,771	5,675,147	6,181,155	6,170,290	6,158,165	6,438,334	6,497,425	6,479,887	6,460,711	6,446,246	6,431,236	74,345,009
b	Debt Component (Line 6 x Debt Component x 1/12)		1,413,184	1,408,515	1,403,908	1,246,824	1,244,633	1,242,187	1,298,701	1,310,620	1,307,083	1,303,215	1,300,297	1,297,269	15,776,435
8	Investment Expenses														
a	Depreciation (E)	3,388,251	3,381,427	3,380,728	3,380,728	3,380,990	3,380,859	3,381,160	3,453,342	3,453,342	3,455,909	3,455,909	3,455,909	3,460,119	41,027,947
b	Amortization (F)	25,309	25,309	25,309	25,309	25,309	25,309	25,309	25,368	25,368	25,368	25,368	25,368	25,368	304,061
c	Dismantlement	314,897	314,897	314,897	314,897	314,897	314,897	314,897	0	0	0	0	0	0	1,889,382
d	Property Taxes	524,465	524,465	574,102	574,102	541,011	541,011	541,011	547,313	547,313	547,313	547,313	547,313	547,313	6,529,942
e	Other (G)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		11,378,748	11,348,385	11,374,091	11,690,186	11,676,998	11,662,729	11,763,058	11,834,068	11,815,560	11,792,516	11,775,132	11,761,304	139,872,775
a	Recoverable Costs Allocated to Energy	875,288	872,953	874,930	874,930	899,245	898,231	897,133	904,851	910,313	908,889	907,117	905,779	904,716	10,759,444
b	Recoverable Costs Allocated to Demand	10,503,460	10,475,432	10,499,161	10,790,941	10,790,941	10,778,768	10,765,596	10,858,207	10,923,755	10,906,671	10,885,399	10,869,353	10,856,588	129,113,330
10	Energy Jurisdictional Factor	0.9707242	0.9708493	0.9711125	0.9716585	0.9724822	0.9733005	0.9738746	0.9772125	0.9771725	0.9771827	0.9771827	0.9771827	0.9771827	0.9667782
11	Demand Jurisdictional Factor	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)	850,938	848,777	851,408	851,408	875,812	875,560	875,006	881,173	886,043	884,620	882,041	876,740	876,615	10,464,732
13	Retail Demand-Related Recoverable Costs (I)	10,210,544	10,183,298	10,206,365	10,206,365	10,490,008	10,478,175	10,465,570	10,552,306	10,616,008	10,599,405	10,578,732	10,563,138	10,550,733	125,494,085
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	11,061,482	11,032,075	11,057,774	11,365,820	11,365,820	11,353,735	11,340,376	11,453,484	11,502,051	11,484,025	11,460,773	11,439,878	11,427,348	135,958,817

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crst \$787,513,529; Smith \$229,742; Daniel \$372,027,931; Scherer \$139,580,911. Ending Balances: Crst \$786,245,146; Smith \$229,742; Daniel \$372,214,957; Scherer \$182,865,821.
- (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 1168, 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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
Return on Capital Investments, Depreciation and Taxes  
For Project: General Water Quality  
P.E. 0831 & 1280  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	30,470	1,539	227,236	360,100	340,520	0	0	0	0	0	959,865
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
3	Less: Accumulated Depreciation (C)		0	0	30,470	32,008	259,245	619,345	959,865	959,865	959,865	959,865	959,865	959,865	959,865
4	CWIP - Non Interest Bearing		0	0	30,470	32,008	259,245	619,345	959,865	959,865	959,865	959,865	959,865	959,865	959,865
5	Net Investment (Lines 2 + 3 + 4) (A)		0	0	30,470	32,008	259,245	619,345	959,865	959,865	959,865	959,865	959,865	959,865	959,865
6	Average Net Investment		0	0	15,235	31,239	145,627	439,295	789,605	959,865	959,865	959,865	959,865	959,865	959,865
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	81	182	850	2,563	4,607	5,601	5,601	5,601	5,601	5,601	36,288
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	20	37	171	517	929	1,130	1,130	1,130	1,130	1,130	7,324
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	101	219	1,021	3,080	5,537	6,731	6,731	6,731	6,731	6,731	43,612
a	Recoverable Costs Allocated to Energy		0	0	8	17	79	237	426	518	518	518	518	518	3,355
b	Recoverable Costs Allocated to Demand		0	0	94	202	943	2,843	5,111	6,213	6,213	6,213	6,213	6,213	40,257
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		0	0	8	16	77	231	415	504	504	503	501	502	3,260
13	Retail Demand-Related Recoverable Costs (I)		0	0	91	197	916	2,764	4,967	6,038	6,038	6,038	6,038	6,038	39,124
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	99	213	993	2,995	5,382	6,542	6,542	6,541	6,539	6,539	42,384

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Coal Combustion Residual  
P.E.s 0404, 0412, 0424, 0514, 1641, 1997, 4405, 4430, 6756, 6757, 6759, 6765, CCR-C, CCR-D, CCR-S  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		51,513	94,878	142,568	138,059	166,205	200,713	1,070,158	1,409,059	1,201,815	1,379,760	2,016,473	2,905,753	10,776,954
b	Clearings to Plant		162	2,412	(3,237)	0	1,156	0	24,781	24,781	24,781	24,781	24,781	12,128	136,527
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)	1,059,749	1,059,910	1,062,322	1,059,086	1,059,086	1,060,242	1,060,242	1,101,307	1,126,088	1,150,869	1,175,651	1,200,432	1,212,560	
3	Less: Accumulated Depreciation (C)	(24,301)	(27,189)	(30,078)	(32,975)	(35,861)	(38,748)	(41,638)	(36,131,692)	(36,189,470)	(36,247,247)	(36,305,025)	(36,362,803)	(36,420,581)	
4	CWIP - Non Interest Bearing	944,872	996,223	1,088,689	1,234,494	1,372,553	1,537,602	1,738,314	3,311,341	4,695,619	5,872,653	7,227,632	9,219,323	12,112,948	
5	Net Investment (Lines 2 + 3 + 4) (A)	1,980,320	2,028,944	2,120,933	2,260,605	2,395,777	2,559,096	2,756,918	(31,719,044)	(30,367,763)	(29,223,725)	(27,901,743)	(25,943,048)	(23,095,073)	
6	Average Net Investment		2,004,632	2,074,939	2,190,769	2,328,191	2,477,436	2,658,007	(14,209,177)	(31,043,403)	(29,795,744)	(28,562,734)	(26,922,395)	(24,519,060)	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,705	11,080	11,699	13,585	14,456	15,509	(82,911)	(181,138)	(173,858)	(166,664)	(157,092)	(143,069)	(827,698)
b	Debt Component (Line 6 x Debt Component x 1/12)		2,648	2,741	2,894	2,740	2,916	3,128	(16,724)	(36,538)	(39,360)	(33,618)	(31,688)	(28,859)	(169,720)
8	Investment Expenses														
a	Depreciation (E)		2,889	2,889	2,896	2,887	2,887	2,890	2,917	2,917	2,917	2,917	2,917	2,917	34,839
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	54,861	54,861	54,861	54,861	54,861	54,861	329,164
d	Property Taxes		0	0	1,182	394	394	394	445	445	445	445	445	445	5,035
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		16,241	16,710	18,671	19,606	20,652	21,922	(41,412)	(159,453)	(154,995)	(142,059)	(130,557)	(113,705)	(628,379)
a	Recoverable Costs Allocated to Energy		1,249	1,285	1,436	1,508	1,589	1,686	(3,186)	(12,266)	(11,923)	(10,928)	(10,043)	(8,747)	(48,337)
b	Recoverable Costs Allocated to Demand		14,992	15,425	17,234	18,098	19,064	20,236	(38,226)	(147,188)	(143,073)	(131,131)	(120,514)	(104,958)	(580,042)
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		1,215	1,250	1,398	1,469	1,549	1,645	(3,102)	(11,939)	(11,604)	(10,626)	(9,721)	(8,475)	(46,942)
13	Retail Demand-Related Recoverable Costs (I)		14,574	14,995	16,754	17,593	18,532	19,671	(37,149)	(143,041)	(139,042)	(127,437)	(117,119)	(102,001)	(563,671)
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		15,789	16,244	18,151	19,062	20,081	21,316	(40,251)	(154,980)	(150,646)	(138,063)	(126,840)	(110,476)	(610,613)

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable
- (B) Beginning Balances: Crist \$441,895; Smith \$461,621; Daniel \$104,724, Scherer \$51,509. Ending Balances: Crist \$441,895; Smith \$462,055; Daniel \$104,724, Scherer \$203,885.
- (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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Effluent Limitations Guidelines  
P.E.s 0830, 1193, 1912  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		782,340	(167,630)	571,830	260,787	476,403	265,366	540,000	35,000	35,000	10,000	10,000	10,000	2,829,096
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	5,601,534
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
3	Less: Accumulated Depreciation (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	2,797,110	3,579,450	3,411,820	3,983,650	4,244,437	4,720,840	4,986,206	5,526,206	5,561,206	5,596,206	5,606,206	5,616,206	24,671	5,606,206
5	Net Investment (Lines 2 + 3 + 4) (A)	2,797,110	3,579,450	3,411,820	3,983,650	4,244,437	4,720,840	4,986,206	5,526,206	5,561,206	5,596,206	5,606,206	5,616,206	5,626,206	5,626,206
6	Average Net Investment		3,188,280	3,495,635	3,697,735	4,114,044	4,482,639	4,853,523	5,256,206	5,543,706	5,578,706	5,601,206	5,611,206	5,621,206	5,621,206
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		17,025	18,667	19,746	24,005	26,156	28,320	30,670	32,348	32,552	32,683	32,741	32,800	327,713
b	Debt Component (Line 6 x Debt Component x 1/12)		4,212	4,618	4,885	4,842	5,276	5,713	6,187	6,525	7,369	6,593	6,604	6,616	69,439
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)		21,237	23,284	24,631	28,848	31,432	34,033	36,857	38,872	39,921	39,276	39,346	39,416	397,153
a	Recoverable Costs Allocated to Energy		1,634	1,791	1,895	2,219	2,418	2,618	2,835	2,990	3,071	3,021	3,027	3,032	30,550
b	Recoverable Costs Allocated to Demand		19,604	21,493	22,736	26,629	29,014	31,415	34,021	35,882	36,850	36,254	36,319	36,384	366,602
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	0.9677782
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		1,588	1,742	1,844	2,161	2,357	2,553	2,761	2,910	2,989	2,938	2,930	2,938	29,710
13	Retail Demand-Related Recoverable Costs (I)		19,057	20,894	22,102	25,886	28,205	30,539	33,063	34,871	35,812	35,233	35,296	35,359	356,317
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		20,645	22,635	23,946	28,047	30,562	33,092	35,824	37,782	38,801	38,171	38,226	38,297	386,027

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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	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	0
	b FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	c FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	d FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	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	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	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	0
6	Total Return Component (D)	0	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	0
	b Losses	0	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	0
8	Net Expenses (E)	0	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	0
	a Recoverable Costs Allocated to Energy	0	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	0
10	Energy Jurisdictional Factor	0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9718277	0.971314	0.9711914	0.9667797	0.9677782	0.9718277
11	Demand Jurisdictional Factor	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (B)	0	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	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	0	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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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	32,585	31,475	30,733	29,534	29,534	29,271	28,651	36,868	36,013	35,216	33,436	31,515	29,724	
	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	32,585	31,475	30,733	29,534	29,534	29,271	28,651	36,868	36,013	35,216	33,436	31,515	29,724	
4	Average Net Working Capital Balance		32,030	31,104	30,133	29,534	29,402	28,961	37,283	36,440	35,614	34,326	32,475	30,620	
5	Return on Average Net Working Capital Balance														
	a Equity Component (Line 4 x Equity Component x 1/12) (A)		171	166	161	172	172	169	218	213	208	200	189	179	2,217
	b Debt Component (Line-4 x Debt Component x 1/12)		42	41	40	35	35	34	44	43	42	40	38	36	470
6	Total Return Component (D)		213	207	201	207	206	203	261	256	250	241	228	215	2,687
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		1,110	633	1,199	454	384	620	831	855	797	1,780	1,920	1,791	12,375
8	Net Expenses (E)		1,110	633	1,199	454	384	620	831	855	797	1,780	1,920	1,791	12,375
9	Total System Recoverable Expenses (Lines 6 + 8)		1,323	841	1,399	662	591	823	1,092	1,111	1,047	2,021	2,148	2,006	15,063
	a Recoverable Costs Allocated to Energy		1,126	649	1,214	470	400	635	851	875	817	1,799	1,938	1,808	12,582
	b Recoverable Costs Allocated to Demand		197	191	185	191	190	187	241	236	231	222	210	198	2,481
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (B)		1,095	631	1,181	458	390	620	829	851	795	1,749	1,876	1,752	12,227
13	Retail Demand-Related Recoverable Costs (C)		191	186	180	186	185	182	235	229	224	216	204	193	2,411
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,287	817	1,362	644	575	802	1,063	1,081	1,019	1,965	2,080	1,944	14,638

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x line loss multiplier 1.0015 January - June; 1.0012 July - December
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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	65,398	65,398	65,398	65,398	65,398	62,510	56,030	53,920	49,494	45,487	45,487	45,487	45,487	45,487
	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	65,398	65,398	65,398	65,398	65,398	62,510	56,030	53,920	49,494	45,487	45,487	45,487	45,487	45,487
4	Average Net Working Capital Balance		65,398	65,398	65,398	65,398	63,954	59,270	54,975	51,707	47,490	45,487	45,487	45,487	45,487
5	Return on Average Net Working Capital Balance														
	a Equity Component (Line 4 x Equity Component x 1/12) (A)		349	349	349	382	373	346	321	302	277	265	265	265	3,844
	b Debt Component (Line 4 x Debt Component x 1/12)		86	86	86	77	75	70	65	61	56	54	54	54	823
6	Total Return Component (D)		436	436	436	459	448	416	385	363	333	319	319	319	4,667
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	2,888	6,480	2,435	4,426	4,007	0	0	0	20,236
8	Net Expenses (E)		0	0	0	0	2,888	6,480	2,435	4,426	4,007	0	0	0	20,236
9	Total System Recoverable Expenses (Lines 6 + 8)		436	436	436	459	3,336	6,896	2,820	4,789	4,340	319	319	319	24,903
	a Recoverable Costs Allocated to Energy		34	34	34	35	2,922	6,512	2,464	4,454	4,033	25	25	25	20,595
	b Recoverable Costs Allocated to Demand		402	402	402	423	414	384	356	335	307	294	294	294	4,308
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.971725	0.9721314	0.9711914	0.9667797	0.9677782	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (B)		33	33	33	34	2,848	6,352	2,400	4,335	3,925	24	24	24	20,064
13	Retail Demand-Related Recoverable Costs (C)		391	391	391	411	402	373	346	325	299	286	286	286	4,188
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		423	423	423	446	3,251	6,725	2,746	4,660	4,224	310	310	310	24,251

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x line loss multiplier 1.0015 January - June; 1.0012 July - December
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2017 - December 2017**  
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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected 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	0	50	20	0	0	0	0	0	0
2	Working Capital														
	a FERC 158.1 Allowance Inventory	6,335,546	6,334,656	6,334,687	6,333,596	6,332,426	6,332,174	6,331,556	6,327,192	6,326,891	6,319,798	6,319,543	6,313,472	6,313,229	
	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	(2,123)	(1,970)	(1,817)	(1,663)	(1,510)	(1,459)	(1,349)	(1,197)	(1,056)	(874)	(713)	(551)	(390)	
3	Total Working Capital Balance	6,333,422	6,332,686	6,332,870	6,331,932	6,330,916	6,330,715	6,330,208	6,325,995	6,325,856	6,318,923	6,318,830	6,312,921	6,312,839	
4	Average Net Working Capital Balance		6,333,054	6,332,778	6,332,401	6,331,424	6,330,815	6,330,461	6,329,288	6,325,925	6,322,389	6,318,877	6,315,875	6,312,880	
5	Return on Average Net Working Capital Balance														
	a Equity Component (Line 4 x Equity Component x 1/12) (A)		33,819	33,817	33,815	36,944	36,940	36,938	36,931	36,912	36,891	36,871	36,853	36,836	433,567
	b Debt Component (Line 4 x Debt Component x 1/12)		8,366	8,366	8,365	7,451	7,451	7,451	7,450	7,446	7,441	7,437	7,434	7,430	92,089
6	Total Return Component (D)		42,184	42,183	42,180	44,396	44,392	44,389	44,381	44,357	44,333	44,308	44,287	44,266	525,656
7	Expenses														
	a Gains		(153)	(153)	(153)	(153)	(50)	(160)	(171)	(161)	(161)	(161)	(161)	(161)	(1,802)
	b Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
	c SO2 Allowance Expense		890	(274)	1,091	2,444	252	618	6,739	300	7,094	255	6,070	243	25,722
8	Net Expenses (E)		736	(427)	938	2,291	202	457	6,567	139	6,932	94	5,909	82	23,920
9	Total System Recoverable Expenses (Lines 6 + 8)		42,921	41,755	43,118	46,687	44,594	44,847	50,948	44,496	51,265	44,402	50,196	44,348	549,576
	a Recoverable Costs Allocated to Energy		3,981	2,817	4,183	5,706	3,617	3,872	9,981	3,551	10,342	3,502	9,315	3,487	64,355
	b Recoverable Costs Allocated to Demand		38,940	38,938	38,936	40,981	40,977	40,975	40,967	40,945	40,922	40,900	40,880	40,861	485,221
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9738746	0.9738746	0.9738746	0.9738746	0.9738746	0.9738746	0.9738746
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (B)		3,870	2,739	4,070	5,557	3,526	3,776	9,732	3,462	10,084	3,414	9,083	3,400	62,715
13	Retail Demand-Related Recoverable Costs (C)		37,854	37,852	37,850	39,838	39,834	39,832	39,813	39,792	39,770	39,747	39,729	39,710	471,619
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		41,724	40,591	41,920	45,395	43,360	43,608	49,545	43,254	49,854	43,162	48,811	43,110	534,335

**Notes:**

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x line loss multiplier 1.0015 January - June; 1.0012 July - December
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

**Ver Company**  
Recovery Clause (ECRC)  
Period Estimated True-up Amount  
For - December 2017

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	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Regulatory Asset (B)	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	213,444,257
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)	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	213,444,257
4	Average Net Regulatory Asset	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	213,444,257
5	Retrun on Average Net Regulatory Asset														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)	113,978	113,978	113,978	113,978	124,544	124,544	124,544	124,544	124,544	124,544	124,544	124,544	124,544	1,462,829
b	Debt Component (Line 6 x Debt Component x 1/12)	28,196	28,196	28,196	28,196	25,122	25,122	25,122	25,122	25,122	25,122	25,122	25,122	25,122	310,687
6	Amortization Expense														
a	Amortization (E)	0	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	0
7	Total System Recoverable Expenses (Lines 5 + 6)	142,174	142,174	142,174	142,174	149,666	149,666	149,666	149,666	149,666	149,666	149,666	149,666	149,666	1,773,516
a	Recoverable Costs Allocated to Energy	10,936	10,936	10,936	10,936	11,513	11,513	11,513	11,513	11,513	11,513	11,513	11,513	11,513	136,424
b	Recoverable Costs Allocated to Demand	131,238	131,238	131,238	131,238	138,153	138,153	138,153	138,153	138,153	138,153	138,153	138,153	138,153	1,637,091
8	Energy Jurisdictional Factor	0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9718277	0.9677782
9	Demand Jurisdictional Factor	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
10	Retail Energy-Related Recoverable Costs (G)	10,632	10,634	10,642	11,213	11,222	11,229	11,229	11,212	11,206	11,205	11,195	11,144	11,155	132,688
11	Retail Demand-Related Recoverable Costs (H)	127,578	127,578	127,578	134,300	134,300	134,300	134,300	134,261	134,261	134,261	134,261	134,261	134,261	1,591,201
12	Total Jurisdictional Recoverable Costs (Lines 10 + 11)	138,210	138,211	138,220	145,513	145,523	145,529	145,529	145,473	145,467	145,466	145,456	145,405	145,416	1,723,889

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 Line multiplier 1.0015 January - June; 1.0012 July - December.
- (H) Line 7b x Line 9.

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-up Amount  
**January 2017 - March 2017**

**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	689,013	34.4399	4.49	1.5473	1.5473	
2	Short-Term Debt	47,101	2.3543	0.54	0.0127	0.0127	
3	Preferred Stock	77,996	3.8986	6.14	0.2396	0.3901	
4	Common Stock	721,314	36.0544	10.25	3.6956	6.0164	
5	Customer Deposits	21,129	1.0561	2.35	0.0248	0.0248	
6	Deferred Taxes	443,726	22.1793				
7	Investment Tax Credit	<u>348</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

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-up Amount  
**April 2017 - December 2017**

**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	743,673	30.7440	4.40	1.3527	1.3527	
2	Short-Term Debt	28,504	1.1784	3.02	0.0356	0.0356	
3	Preferred Stock	94,609	3.9112	6.15	0.2405	0.3915	
4	Common Stock	957,875	39.5993	10.25	4.0589	6.6079	
5	Customer Deposits	24,536	1.0143	2.30	0.0233	0.0233	
6	Deferred Taxes	568,999	23.5229				
7	Investment Tax Credit	<u>721</u>	<u>0.0298</u>	7.61	0.0023	<u>0.0034</u>	
8	Total	<u>2,418,917</u>	<u>100.0000</u>		<u>5.7133</u>	<u>8.4144</u>	<u>0.7012</u>
<u>ITC Component:</u>							
9	Debt	743,673	41.4036	4.40	1.8218	0.0005	
10	Equity-Preferred	94,609	5.2673	6.15	0.3239	0.0002	
11	-Common	<u>957,875</u>	<u>53.3291</u>	10.25	<u>5.4662</u>	<u>0.0027</u>	
12		<u>1,796,157</u>	<u>100.0000</u>		<u>7.6119</u>	<u>0.0034</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					1.4121	0.1177
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>7.0023</u>	0.5835
15	Total Revenue Requirement Rate of Return					<u>8.4144</u>	<u>0.7012</u>

Column:

- (1) Based on MFR D-1a in Docket No. 160186-EI with the following adjustments in order to reflect specific terms in the Stipulation and Settlement Agreement under the same Docket.  
 -Reduced the common equity balance and increased the long-term debt balance in order to calculate a 52.5% equity ratio based on jurisdictional investors sources of capital (long-term debt, short-term debt, preference stock and common equity)
- (2) Column (1) / Total Column (1)
- (3) Based on MFR D-1a in Docket No. 160186-EI with the following adjustments in order to reflect specific terms in the Stipulation and Settlement Agreement under the same Docket.  
 -Reduced the common equity cost rate to 10.25%.
- (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 Scherer/Flint Credit  
**January 2017 - December 2017**

For Project: Scherer - Air Quality Compliance and CCR Programs

P.E.s 1701, 1727, 1728, 1729, 1768, 1774, 1778, 1791, 1798, 6756, 6757, 6759, 6764, 6765, CCR-S  
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		50,958	93,736	182,408	477,871	343,980	(140,874)	366,068	428,164	495,440	450,412	644,309	766,172	
b	Clearings to Plant		41	0	5,330	1,001	1,119	517,815	24,781	24,781	24,781	24,781	24,781	12,128	
c	Retirements		0	0	2,772	0	0	1,125,362	0	0	0	0	0	0	0
d	Cost of Removal		0	0	9,208	65	14,030	30	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	139,632,420	139,632,461	139,632,461	139,635,019	139,637,138	139,029,591	182,958,453	182,983,234	182,983,234	183,008,016	183,032,797	183,057,578	183,069,706	
3	Less: Accumulated Depreciation	(16,932,924)	(17,166,015)	(17,399,107)	(17,620,220)	(17,853,251)	(18,072,319)	(22,913,448)	(22,913,448)	(23,221,598)	(23,529,749)	(23,837,900)	(24,146,050)	(24,454,201)	
4	Working Capital (Emissions)	39,415	38,265	38,498	37,231	36,519	35,140	44,089	44,089	41,892	39,836	37,615	35,247	33,063	
5	CWIP - Non Interest Bearing	1,188,133.66	1,239,050	1,332,786	1,509,865	1,986,735	2,329,596	1,670,907	2,539,849	2,943,232	3,413,891	3,839,522	4,439,050	5,213,094	
6	Net Investment (Lines 2 + 3 + 4 + 5)	123,927,045	123,743,760	123,604,638	123,561,895	123,806,734	123,930,934	123,555,612	162,628,944	162,746,760	162,931,993	163,072,034	163,405,825	163,861,662	
7	Average Net Investment		123,835,402	123,674,199	123,583,266	123,684,314	123,868,834	123,743,273	162,601,059	162,687,852	162,839,377	163,002,014	163,238,929	163,633,744	
8	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12)		661,281	660,420	659,935	721,698	722,775	722,042	948,777	949,284	950,168	951,117	952,499	954,803	9,854,798
b	Debt Component (Line 6 x Debt Component x 1/12)		163,587	163,374	163,253	145,576	145,794	145,646	191,581	191,484	191,662	191,853	192,132	192,597	2,078,339
9	Investment Expenses														
a	Depreciation		232,904	232,904	232,904	232,908	232,910	232,912	305,131	305,131	305,131	305,131	305,131	305,131	3,228,227
b	Amortization		188	188	188	188	188	188	247	247	247	247	247	2,610	
c	Dismantlement		0	0	0	0	0	0	2,773	2,773	2,773	2,773	2,773	2,773	16,637
d	Property Taxes		1,861	1,861	51,905	18,542	18,542	18,542	24,398	24,398	24,398	24,398	24,398	24,398	257,641
e	Other		0	0	0	0	0	0	0	0	0	0	0	0	0
10	O&M and Emissions														
a	O&M Expense		74,942	83,559	80,942	158,534	122,895	113,523	175,014	180,296	171,515	148,288	149,462	161,110	1,620,080
b	Emissions Expense		1,150	(585)	1,267	1,729	834	1,378	2,148	2,198	2,056	2,221	2,367	2,184	18,948
11	Total System Recoverable Expenses (Lines 7 + 8)		1,135,913	1,141,720	1,190,394	1,279,176	1,243,938	1,234,231	1,649,869	1,655,809	1,647,949	1,626,027	1,629,009	1,643,242	17,077,279
a	Recoverable Costs Allocated to Energy		156,706	159,404	167,895	243,820	203,942	198,633	282,614	287,981	279,057	256,170	257,610	269,316	2,763,147
b	Recoverable Costs Allocated to Demand		979,207	982,316	1,022,499	1,035,356	1,039,996	1,035,599	1,367,255	1,367,829	1,368,892	1,369,858	1,371,400	1,373,927	14,314,133
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9726656	0.9721725	0.9721314	0.9711914	0.9667797	0.9677782	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs		152,347	154,989	163,381	237,466	198,795	193,734	275,219	280,303	271,606	249,088	249,351	260,950	2,687,229
13	Retail Demand-Related Recoverable Costs		951,899	954,922	993,984	1,006,483	1,010,993	1,006,718	1,328,736	1,329,294	1,330,328	1,331,266	1,332,764	1,335,220	13,912,607
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,104,246	1,109,911	1,157,365	1,243,949	1,209,788	1,200,452	1,603,955	1,609,597	1,601,933	1,580,354	1,582,115	1,596,171	16,599,836
15	Scherer/Flint Credit (24%)		0	0	0	0	0	0	384,949	386,303	384,464	379,285	379,708	383,081	2,297,790

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: 20170007-EI

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 4th day of August, 2017 to the following:

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