

<u>Contract Coal Suppliers</u>	<u>Tons Received</u> ⁽¹⁾⁽²⁾	
Foresight Coal Sales (Plant Crist)	558,484	
TOTAL Contract Coal		558,484

<u>Spot Coal Suppliers</u>	<u>Tons Received</u> ⁽¹⁾⁽²⁾	
Glencore LTD (Plants Crist and Smith)	253,618	
Coal Marketing Corporation (Plant Crist)	294,551	
Alliance Coal Co. - Gibson County Mine (Plant Crist)	114,521	
Arch Coal Sales - Black Thunder Mine (Plant Daniel)	360,192	
Arch Coal Sales - West Elk Mine (Plant Daniel)	182,481	
TOTAL Spot Coal		<u>1,205,362</u>

GRAND TOTAL COAL RECEIPTS **1,763,846**

(1) Excludes Plant Scherer.

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

Schedule 2

	A	B	C	D	E
	Gulf Contract Coal Supplies				
1					
2					
3	<u>Supplier</u>	<u>Plant</u>	<u>Received</u>	<u>Actual</u>	<u>Weighted Avg</u>
4	Foresight Coal Sales	Crist	Quantity (tons)	Heating Value	Price \$/MMBTU)
5	Weighted Average	Crist	558,484	11834	
6			558,484	11811	
7	Gulf Spot Coal Supplies				
8					
9	<u>Supplier</u>	<u>Plant</u>	<u>Received</u>	<u>Actual</u>	<u>Weighted Avg</u>
10	Glencore LTD	Crist	Quantity (tons)	Heating Value	Price \$/MMBTU)
11	Coal Marketing Corporation	Crist	247,674	12279	
12	Alliance Coal	Crist	294,551	12052	
13	Weighted Average	Crist	114,521	11761	
14			656,745	12087	\$3.063
15	Glencore LTD	Smith	5945	11846	
16	Weighted Average	Smith	5945	11846	
17					
18	Arch Coal Sales (Black Thunder)	Daniel (Gulf 50%)	360192	8866	
19	Arch Coal Sales (West Elk)	Daniel (Gulf 50%)	182481	11640	
20	Weighted Average	Daniel (Gulf 50%)	542,672	9799	\$2.817

Schedule 3

Gulf Natural Gas Purchase Price Variance

Actual Gas Price vs. Market Gas Price

Gulf Gas Purchase data for Smith 3 and for Central Alabama from the monthly gas invoice.

	Gulf Actual Purchases MMBtu	Gas Purchases Delivered Cost (Total Dollars)	Monthly Gas Hedge Settlement (Total Dollars)	Gulf Actual Gas Purchases Weighted Average Commodity \$/MMBtu	Gulf Actual Gas Storage and Transportation \$/MMBtu	Gulf Actual Gas Purchases Delivered Cost \$/MMBtu	Gulf Actual Hedged Gas Purchases Delivered Cost \$/MMBtu	FGT Zone 3 Weighted Average Market Price Commodity \$/MMBtu
Jan-16	5,588,319	\$ 15,656,286	\$ 5,195,191	\$2.30	\$0.50	\$2.80	\$3.73	\$2.29
Feb-16	4,989,568	\$ 12,796,101	\$ 6,107,019	\$2.03	\$0.53	\$2.56	\$3.79	\$1.96
Mar-16	7,085,648	\$ 15,247,985	\$ 6,681,995	\$1.77	\$0.38	\$2.15	\$3.09	\$1.74
Apr-16	4,309,699	\$ 11,362,342	\$ 5,239,140	\$1.82	\$0.82	\$2.64	\$3.85	\$1.87
May-16	4,977,527	\$ 12,959,125	\$ 5,718,593	\$1.87	\$0.73	\$2.60	\$3.75	\$1.87
Jun-16	5,881,434	\$ 18,282,962	\$ 4,737,258	\$2.44	\$0.67	\$3.11	\$3.91	\$2.54
Jul-16	6,432,168	\$ 21,775,897	\$ 3,826,500	\$2.82	\$0.57	\$3.39	\$3.98	\$2.83
Aug-16	6,522,052	\$ 22,441,373	\$ 3,888,982	\$2.89	\$0.55	\$3.44	\$4.04	\$2.78
Sep-16	4,313,854	\$ 16,562,107	\$ 3,263,916	\$3.11	\$0.73	\$3.84	\$4.60	\$2.93
Oct-16	3,376,792	\$ 13,836,907	\$ 3,226,726	\$3.67	\$0.43	\$4.10	\$5.05	\$2.96
Nov-16	3,853,914	\$ 12,154,228	\$ 4,424,990	\$2.72	\$0.43	\$3.15	\$4.30	\$2.46
Dec-16	5,943,232	\$ 23,898,729	\$ 1,750,470	\$3.59	\$0.43	\$4.02	\$4.32	\$3.51
TOTAL	63,274,207	\$ 196,974,042	\$ 54,060,780	\$2.49	\$0.62	\$3.11	\$3.97	\$2.48

Schedule 4

2016 Natural Gas Burn Cost Variance and Hedging Effectiveness

Hedging Settlement Cost from Schedule A-1

NOTE: Gas Burn Cost and Gas MMBTU's burned is billed amount for Gulf owned gas fired generation and purchase power agreement (PPA) generating units for which Gulf supplies the fuel.

	Gas Burn for Generation MMBtu	Gas Cost for Generation Actual Cost	Gulf Hedge Settlement Total \$	Gas Cost for Generation Hedged Cost	Gas Cost for Generation Actual Cost \$/MMBtu	Gas Cost for Generation Hedged Cost \$/MMBtu
Jan-16	5,588,319	\$ 15,656,286	\$ 5,195,191	\$ 20,851,477	\$ 2.80	\$ 3.73
Feb-16	4,989,568	\$ 12,796,101	\$ 6,107,019	\$ 18,903,120	\$ 2.56	\$ 3.79
Mar-16	7,085,648	\$ 15,247,985	\$ 6,681,995	\$ 21,929,980	\$ 2.15	\$ 3.09
Apr-16	4,309,699	\$ 11,362,342	\$ 5,239,140	\$ 16,601,482	\$ 2.64	\$ 3.85
May-16	4,997,527	\$ 12,959,125	\$ 5,718,593	\$ 18,677,718	\$ 2.59	\$ 3.74
Jun-16	5,881,434	\$ 18,282,962	\$ 4,737,258	\$ 23,020,220	\$ 3.11	\$ 3.91
Jul-16	6,432,168	\$ 21,775,897	\$ 3,826,500	\$ 25,602,397	\$ 3.39	\$ 3.98
Aug-16	6,526,976	\$ 22,357,275	\$ 3,888,982	\$ 26,246,257	\$ 3.43	\$ 4.02
Sep-16	4,529,352	\$ 16,525,676	\$ 3,263,916	\$ 19,789,592	\$ 3.65	\$ 4.37
Oct-16	3,280,462	\$ 10,989,296	\$ 3,226,726	\$ 14,216,022	\$ 3.35	\$ 4.33
Nov-16	3,495,074	\$ 13,544,278	\$ 4,424,990	\$ 17,969,268	\$ 3.88	\$ 5.14
Dec-16	5,782,496	\$ 22,973,823	\$ 1,750,470	\$ 24,724,293	\$ 3.97	\$ 4.28
TOTAL	62,898,723	\$ 194,471,046	\$ 54,060,780	\$ 248,531,826		

Weighted Average Price

\$ 3.09	\$ 3.95
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Variance	0.33	0.24
Standard Deviation	0.58	0.49