

**GULF POWER COMPANY  
PROJECTED VS. ACTUAL FUEL COST OF SYSTEM NET GENERATION**

**Cents / kWh Fuel Cost**

<b><u>Period Ending</u></b>	<b><u>Projected</u></b>	<b><u>Actual<sup>(1)</sup></u></b>	<b><u>% Difference</u></b>
December 2007	3.3156	3.2959	(0.59)
December 2008	3.7567	4.2044	11.92
December 2009	4.3406	3.8661	(10.93)
December 2010	4.8818	4.9626	1.66
December 2011	4.7917	4.7259	1.37
December 2012	4.2617	3.9806	(6.60)
December 2013	4.1654	4.2198	1.31
December 2014	4.0342	4.0624	0.70
December 2015	3.5856	3.4415	4.02
December 2016	3.1072	3.2352	0.13
December 2017	3.0109 <sup>(2)</sup>		4.12
December 2018	2.9772 <sup>(3)</sup>		

(1) Line No. 1 from FPSC Schedule A-1, December, Period To Date

(2) Line No. 1 from FPSC Schedule E-1B-1, 2017 Actual / Estimated True-Up

(3) Line No. 1 from FPSC Schedule E-1, 2018 Projection Filing