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July 27, 2018

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

RE: Fuel and Purchased Power Cost Recovery Clause and Generating
Performance Incentive Factor
Docket No. 20180001-EI

Dear Ms. Stauffer:

Attached is Gulf Power Company's 2018 Estimated Actual Testimony and Exhibits of C. Shane Boyett to be filed in the above-referenced docket.

Pursuant to the Order Establishing Procedure in this docket, electronic copies of exhibits CSB-3 and CSB-4 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
Adria Harper, 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**

Docket No. 20180001-EI

**Prepared Direct Testimony and
Exhibits of**

C. Shane Boyett

Date of Filing: July 27, 2018



Gulf Power

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission

3 Prepared Direct Testimony of

4 C. Shane Boyett

5 Docket No. 20180001-EI

6 July 27, 2018

7 Q. Please state your name and business address.

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

11 Q. Have you previously filed testimony before this Commission in Docket
12 20180001-EI?

13 A. Yes, I provided direct testimony on March 2, 2018.

14
15 Q. Has your job description, education, background or professional
16 experience changed since that time?

17 A. No.

18
19 Q. What is the purpose of your testimony in this docket?

20 A. The purpose of my testimony is to present the estimated true-up amounts
21 for the period January 2018 through December 2018 for both the Fuel and
22 Purchased Power Cost Recovery Clause and the Capacity Cost Recovery
23 Clause. I will also compare Gulf Power Company's original projected fuel
24 and net power transaction expense and purchased power capacity costs
25 with current estimated/actual costs for the period January 2018 through

1 December 2018 and summarize any variances in these areas. The
2 current estimated/actual costs consist of actual expenses for the period
3 January 2018 through June 2018 and projected costs for July 2018
4 through December 2018.

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

8 A. Yes, I am sponsoring two exhibits. My first exhibit consists of 16 schedules
9 that relate to the fuel and purchased power capacity estimated true-up
10 schedules. My second exhibit contains the calculation of the purchased
11 power capacity credit provision related to Scherer wholesale revenue
12 (Scherer/Flint Credit) contained in the Stipulation and Settlement Agreement
13 that resolved consolidated Docket Nos. 20160186-EI and 20160170-EI.

14 Counsel: We ask that Mr. Boyett's exhibits be marked
15 as Exhibit Nos. ____ (CSB-3) and ____ (CSB-4).

16

17 Q. Are you familiar with the Fuel and Purchased Power (Energy)
18 estimated true-up calculations for the period January 2018 through
19 December 2018, the Purchased Power Capacity Cost estimated
20 true-up calculations for the period January 2018 through December 2018
21 and the Scherer/Flint Credit calculations as set forth in your exhibits?

22 A. Yes, these documents were prepared under my supervision.

23

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

1 A. Yes, I have. Unless otherwise indicated, the actual data in these
2 documents is taken from the books and records of Gulf Power Company.
3 The books and records are kept in the regular course of business in
4 accordance with generally accepted accounting principles and practices,
5 and provisions of the Uniform System of Accounts as prescribed by the
6 Commission.

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9 I. FUEL COST RECOVERY CLAUSE

10

11 Q. Mr. Boyett, what has Gulf calculated as the fuel cost recovery true-up
12 factor to be applied in the period January 2019 through December 2019?

13 A. The fuel cost recovery true-up factor for this period is a decrease of
14 0.1963 cents per kWh. As shown on Schedule E-1A, this calculation
15 includes an estimated over-recovery for the January through December
16 2018 period of \$10,927,716. It also includes a final over-recovery for the
17 January through December 2017 period of \$10,213,781 (see Schedule 1
18 of Exhibit CSB-1 filed in this docket on March 2, 2018). The resulting total
19 over-recovery of \$21,141,497 will be incorporated into Gulf's proposed
20 2019 fuel cost recovery factors.

21

22 Q. Does the estimated true-up amount discussed above reflect the provisions
23 of the 2018 Tax Stipulation and Settlement Agreement (2018 Tax
24 Settlement Agreement)?

25

1 A. Yes. The applicable schedules contained in my exhibit reflect the fuel-
2 related provisions of the 2018 Tax Settlement Agreement. These provisions
3 include lower fuel cost recovery rates effective April 2018 that implemented
4 a \$73.2 million rate reduction during the period April 2018 through
5 December 2018. The 2018 Tax Settlement Agreement was approved by
6 Florida Public Service Commission (FPSC or Commission) Order No. PSC-
7 2018-0180-FOF-EI in Docket 20180039-EI dated April 12, 2018.

8

9 Q. Please explain the variances on Schedule E-1B-1.

10 A. Below is an explanation of key areas of Schedule E-1B-1 of my Exhibit
11 CSB-3.

12

13 Total Fuel and Net Power Transactions (Schedule E-1B-1, line 14)

14 Gulf's currently projected recoverable total fuel and net power transactions
15 cost for the period is \$381,141,686, which is \$12,308,432, or 3.13% lower
16 than the original projected amount of \$393,450,117. The lower total fuel
17 and net power transactions cost for the period is attributed to higher than
18 expected revenue from power sales and lower purchased power expense,
19 partially offset by higher fuel cost of generated power. The resulting
20 average per unit fuel and net power transactions cost is estimated to be
21 3.2142 cents per kWh, or 3.30% lower than the original projection of 3.3240
22 cents per kWh.

23

24

25

1 Total Cost of Generated Power (Schedule E-1B-1, line 4)

2 Gulf's currently projected recoverable total fuel cost of generated power for
3 the twelve months ending December 2018 is \$282,785,430, which is
4 \$7,184,133, or 2.61% above the original projected amount of \$275,601,297.
5 Total generation is expected to be 9,169,152 MWh compared to the original
6 projected generation of 8,752,133 MWh, or 4.76% above original
7 projections. The resulting average fuel cost is expected to be 3.0841 cents
8 per kWh, or 2.06% below the original projected amount of 3.1490 cents per
9 kWh.

10

11 The total fuel cost of system net generation for the first six months of 2018
12 was \$113,971,631, which is \$3,809,143, or 3.23% lower than the projected
13 cost of \$117,780,774. On a fuel cost per kWh basis, the actual cost was
14 2.93 cents per kWh, which is 3.62% lower than the projected cost of 3.04
15 cents per kWh. This lower than projected cost of system generation on a
16 cents per kWh basis was due to lower than projected natural gas prices and
17 a higher mix of natural gas-fired generation for the period. This information
18 is found on Schedule A-3, Period to Date, of the June 2018 Monthly Fuel
19 Filing.

20

21 The total cost of coal burned (including boiler lighter) for the first six months
22 of 2018 was \$57,484,892, which is \$2,059,023, or 3.46% lower than the
23 projection of \$59,543,915. Total coal-fired generation was 1,786,387 MWh,
24 which is 5.00% lower than the projection of 1,880,334 MWh for the period.
25 On a fuel cost per kWh basis, the actual cost was 3.22 cents per kWh,

1 which is 1.58% higher than the projected cost of 3.17 cents per kWh. The
2 slightly higher per kWh cost of coal-fired generation is due to actual coal
3 prices (including boiler lighter) being 2.85% higher than projected on a
4 \$/MMBtu basis, partially offset by the weighted average heat rate (Btu/kWh)
5 of the coal-fired generating units that operated performing 1.13% better than
6 projected. This information is found on Schedule A-3, Period to Date, of the
7 June 2018 Monthly Fuel Filing. Gulf has fixed price coal contracts in place
8 for the period to limit price volatility and ensure reliability of supply.

9
10 While Gulf burned more natural gas than projected during this period, the
11 total cost and the cost per unit were less than projected. The total cost of
12 natural gas burned for generation for the first six months of 2018 was
13 \$55,985,121, which is \$1,786,898, or 3.09% lower than Gulf's projection of
14 \$57,772,018. The total gas-fired generation was 2,096,979 MWh, which is
15 5.56% higher than the projection of 1,986,488 MWh for the period. Gulf's
16 gas-fired generating units consumed 14,653,922 MMBtu, or 8.31% more
17 than the projected amount of 13,529,727 MMBtu during the period. On a
18 cost per unit basis, the actual cost of gas-fired generation was 2.67 cents
19 per kWh, which is 8.25% lower than the projected cost of 2.91 cents per
20 kWh. The lower than projected per kWh cost of gas-fired generation is due
21 to actual gas prices being 10.55% lower than projected on a \$/MMBtu basis
22 for the six-month period. This information is found on Schedule A-3, Period
23 to Date, of the June 2018 Monthly Fuel Filing.

24
25

1 Total Fuel Cost and Gains on Power Sales (Schedule E-1B-1, line 12)

2 Gulf's currently projected recoverable fuel cost and gains on power sales for
3 the twelve months ending December 2018 are \$106,979,823, or 15.77%
4 above the original projected amount of \$92,403,521. Total power sales are
5 expected to be 3,809,951 MWh, in comparison to the original projection of
6 3,621,814 MWh, or 5.19% above projections. The currently projected price
7 for the fuel cost and gains on power sales is 2.8079 cents per kWh, which is
8 10.06% higher than the original projection of 2.5513 cents per kWh. The
9 higher projected fuel reimbursement rate for power sales during the period
10 is due to higher fuel costs associated with the units that set system pool
11 interchange rates for power sales during periods of extreme winter weather
12 in the first quarter of 2018.

13
14 The total fuel cost of power sold for the first six months of 2018 was
15 \$39,183,493, which is \$8,580,278, or 28.04% higher than the projection of
16 \$30,603,214. The quantity of power sales for the period was 10.43% lower
17 than projected. The actual cost was 3.5461 cents per kWh, which is
18 42.94% above the projected cost of 2.4808 cents per kWh. This information
19 is found on Schedule A-1, Period to Date, line 12 of the June 2018 Monthly
20 Fuel Filing.

21
22 Total Cost of Purchased Power (Schedule E-1B-1, line 7)

23 Gulf's currently projected recoverable fuel cost of purchased power for the
24 twelve months ending December 2018 is \$205,336,079, or 2.34% below
25 the original projected amount of \$210,252,341. The total amount of

1 purchased power is expected to be 6,498,769 MWh, in comparison to the
2 original projection of 6,706,285 MWh, or 3.09% below projections. The
3 resulting average fuel cost of purchased power is expected to be 3.1596
4 cents per kWh, or 0.78% above the original projected amount of 3.1352
5 cents per kWh. The lower total fuel cost of purchased power is attributed
6 to lower than projected quantities of purchased power for the period.

7
8 The total fuel cost of purchased power for the first six months of 2018 was
9 \$97,705,135, which is \$2,301,454, or 2.41% higher than the original
10 projection of \$95,403,681, and the quantity of purchased power was on
11 budget at 0.01% below original projections. The higher than projected
12 purchased power expense is due to higher cost purchases made during the
13 extreme winter weather in the first quarter of 2018. On a fuel cost per kWh
14 basis, the actual cost was 3.3292 cents per kWh, which is 2.42% higher
15 than the projected cost of 3.2505 cents per kWh. This information is found
16 on Schedule A-1, Period to Date, line 7 of the June 2018 Monthly Fuel
17 Filing. A majority of Gulf's purchases are from energy or power purchase
18 agreements (PPAs), which include contracts associated with a gas-fired
19 generating unit and multiple renewable energy purchase agreements.

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II. HEDGING

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3 Q. Please briefly discuss the status of Gulf's hedging program.

4 A. There has been no change in the status of Gulf's hedging program. Gulf's
5 hedging program is currently subject to a moratorium pursuant to the Joint
6 Stipulation and Agreement for Interim Resolution of Hedging Issues filed on
7 October 24, 2016, in Docket No. 20160001-EI and approved by the
8 Commission in Order No. PSC-16-0547-FOF-EI. Subsequently, on March
9 20, 2017, Gulf filed a Stipulation and Settlement Agreement which resolved
10 all issues in consolidated Docket Nos. 20160186-EI and 20160170-EI. As
11 part of the Stipulation and Settlement Agreement approved by the
12 Commission in Order No. PSC-17-0178-S-FOF-EI, the existing moratorium
13 for new natural gas financial hedges shall continue until January 1, 2021.
14 Accordingly, Gulf has not entered into any new financial natural gas hedges
15 since the effective date of the stipulated moratorium.

16

17 Q. For the period January 2018 through June 2018, what volume of natural gas
18 was hedged using a fixed price contract or instrument?

19 A. Under previously-approved Risk Management Plans, Gulf Power
20 financially hedged 1,420,000 MMBtu of natural gas for the period. This
21 equates to 26% of the actual natural gas burn for Gulf's combined cycle
22 generating units during the period of 5,504,659 MMBtu. This amount is
23 the sum of the Plant Smith Unit 3 burn, as reported on Schedule A-3,
24 Period to Date, of the June 2018 Monthly Fuel Filing, and the Central
25 Alabama PPA natural gas burn for the period.

1 Q. What types of hedging instruments were used by Gulf Power Company
2 and what type and volume of fuel was hedged by each type of instrument?

3 A. Natural gas was hedged using financial swaps that fixed the price of gas
4 to a certain price. The swaps settled against either a NYMEX Last Day
5 price or Gas Daily price. The total amount of gas hedged for the period
6 was hedged using financial swaps.

7
8 Q. What was the actual total cost (e.g., fees, commission, option premiums,
9 futures gains and losses, swap settlements) associated with each type of
10 hedging instrument?

11 A. No fees, commission, or option premiums were incurred. Gulf's gas
12 hedging program generated hedging settlement costs of \$7,645,700 for the
13 period January through June 2018. This information is found on Schedule
14 A-1, Period to Date, line 1a of the June 2018 Monthly Fuel Filing.

15
16

17 **III. FUEL PROCUREMENT**

18

19 Q. Were there any other significant developments in Gulf's fuel procurement
20 program during the period?

21 A. No.

22

23 Q. Should Gulf's fuel and net power transactions cost for the period be
24 accepted as reasonable and prudent?

25

1 A. Yes. Gulf has followed its Risk Management Plan for Fuel Procurement in
2 securing the fuel supply for its electric generating plants. Gulf's coal
3 supply program is based on a mixture of long-term contracts and spot
4 purchases at market prices. Coal suppliers are selected using procedures
5 that assure reliable coal supply, consistent quality, and competitive
6 delivered pricing. The terms and conditions of coal supply agreements
7 have been administered appropriately. Natural gas is purchased using
8 agreements that tie price to published market index schedules and is
9 transported using a combination of firm and interruptible gas
10 transportation agreements. Natural gas storage is utilized to assure that
11 natural gas is available during times when gas supply is curtailed or
12 unavailable. Gulf's fuel oil purchases were made from qualified vendors
13 using an open bid process to assure competitive pricing and reliable
14 supply. Gulf makes sales of power when available and receives
15 reimbursement at the marginal cost of replacement fuel. This fuel
16 reimbursement is credited back to the fuel cost recovery clause so that
17 lower cost fuel purchases made on behalf of Gulf's customers remain to
18 the benefit of those customers. Gulf purchases power when necessary to
19 meet customer load requirements and when the cost of purchased power
20 is expected to be less than the cost of system generation. The fuel cost of
21 purchased power is the lowest cost available in the market at the time of
22 purchase to meet Gulf's load requirements.

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1 **IV. PURCHASED POWER CAPACITY**

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3 Q. Mr. Boyett, you stated earlier that you are responsible for the Purchased
4 Power Capacity Cost (PPCC) true-up calculation. Which schedules of
5 your Exhibit CSB-3 relate to the calculation of these factors?

6 A. Schedules CCE-1A, CCE-1B, CCE-2, CCE-3 and CCE-4 of my exhibit
7 relate to the Purchased Power Capacity Cost true-up calculation.

8

9 Q. What has Gulf calculated as the purchased power capacity factor true-up
10 to be applied in the period January 2019 through December 2019?

11 A. The true-up for this period is a decrease of 0.0189 cents per kWh, as
12 shown on Schedule CCE-1A. This calculation includes an estimated over-
13 recovery of \$1,187,593 for January 2018 through December 2018. It also
14 includes a final over-recovery of \$846,417 for the period January 2017
15 through December 2017 (see Schedule CCA-1 of Exhibit CSB-1 filed in
16 this docket on March 2, 2018). The resulting total over-recovery of
17 \$2,034,010 will be incorporated into Gulf's proposed 2019 purchased
18 power capacity cost recovery factors.

19

20 Q. During the period January 2018 through December 2018, what is Gulf's
21 projection of purchased power capacity costs and how does it compare
22 with the original projection of capacity costs?

23 A. As shown on Schedule CCE-1B, lines 1 and 2, of Exhibit CSB-3, Gulf's total
24 capacity payments projection for the January 2018 through December 2018
25 recovery period is \$85,412,496. Gulf's original projection for the period was

1 \$86,277,012 and is shown on lines 1 and 2 of Schedule CCE-1 filed August
2 24, 2017. The difference between these projections is \$864,516, or 1.00%
3 lower than the original projection of capacity payments.

4

5 Q. How did the total projected capacity costs compare to the actual cost for the
6 first six months of 2018?

7 A. Actual capacity costs during the first six months of 2018 were \$42,341,956
8 (Lines 1 & 2 of Schedule CCE-1B), which is \$844,202 lower than
9 projected amount of \$43,186,158 for the period (from Lines 1 & 2 of
10 Schedule CCE-1 filed August 24, 2017).

11

12 Q. Please describe how the Stipulation and Settlement Agreement in
13 consolidated Docket Nos. 20160186-EI and 20160170-EI is applied to the
14 Capacity Clause as it relates to the portion of Gulf's ownership of Scherer
15 Unit 3 that is still committed to a wholesale customer.

16 A. I have prepared Exhibit CSB-4 to present the calculation of Flint Electric
17 Membership Corporation (Flint) wholesale contract revenue that was
18 committed to retail customers pursuant to the relevant provisions of the
19 approved Stipulation and Settlement agreement. The credit that is
20 included in the PPCC is equal to total Flint revenue less the environmental
21 cost recovery revenue requirements and fuel costs attributable to the
22 portion of Scherer Unit 3 that is currently contracted to Flint through
23 December 2019. The total estimated Scherer/Flint credit for 2018 is
24 \$8,955,368. The estimated Scherer/Flint Credit for the period January
25 through December 2018, as shown on line 4 of Schedule CCE-1B of

1 Exhibit CSB-3, has the effect of lowering retail capacity payments (line 5).
2 The calculation of the credit, as presented in Exhibit CSB-4, is performed
3 in accordance with the Stipulation and Settlement Agreement approved by
4 Order No. PSC-17-0178-S-EI in the consolidated Docket Nos. 20160186-
5 EI and 20160170-EI.

6

7 Q. Mr. Boyett, does this complete your testimony?

8 A. Yes.

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AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

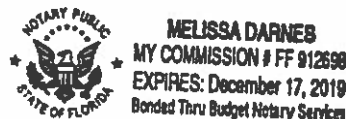
Docket No. 20180001-EI

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 27th day of July, 2018.

Melissa Darnes
Notary Public, State of Florida at Large



Schedule E-1A

**GULF POWER COMPANY
FUEL COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP
TO BE INCLUDED IN THE PERIOD JANUARY 2019 - DECEMBER 2019**

1.	Estimated over/(under)-recovery for the period January 2018 - December 2018 (Sch. E-1B, Page 2, line C9)	\$ 10,927,716
2.	Final over/(under)-recovery for the period January 2017 - December 2017 (Exhibit CSB-1, Schedule 1, line 3)	<u>10,213,781</u>
3.	Total over/(under)-recovery (Lines 1 + 2) To be included in January 2019 - December 2019	<u><u>21,141,497</u></u>
4.	Jurisdictional kWh sales for the period January 2019 - December 2019	<u>10,769,567,000</u>
5.	True-Up Factor (Line 3/Line 4) x 100(¢/kWH)	<u><u>(0.1963)</u></u>

CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

	JANUARY ACTUAL (a)	FEBRUARY ACTUAL (b)	MARCH ACTUAL (c)	APRIL ACTUAL (d)	MAY ACTUAL (e)	JUNE ACTUAL (f)	TOTAL SIX MONTHS (g)
A							
1	25,570,730	12,028,555	10,804,118	13,832,666	24,336,419	29,385,396	115,957,885
1a	1,503,140	235,080	1,643,720	1,569,880	1,385,280	1,308,600	7,645,700
1b	(674,148)	(420,816)	(432,778)	(596,739)	(506,836)	(688,991)	(3,300,308)
2	(17,390,127)	(4,240,507)	(4,258,902)	(1,212,870)	(3,012,369)	(9,068,719)	(39,183,494)
3	21,702,435	13,479,800	16,820,101	11,981,719	13,120,183	17,410,067	94,514,305
3a	0	0	0	0	0	0	0
3b	1,598,840	317,288	316,422	189,829	409,689	358,761	3,190,830
4	0	0	0	0	0	0	0
5	432,064	179,408	195,792	153,739	200,749	152,304	1,314,056
6	(2,033)	726	39,951	1,350	558	645	41,198
7	32,740,901	21,579,534	25,128,425	25,919,576	35,933,673	38,878,063	180,180,171
	TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A6)						
B							
1	1,029,262,700	687,884,849	751,505,021	731,893,687	967,448,885	1,115,083,555	5,283,078,697
2	31,143,370	19,872,269	21,790,729	20,397,536	26,256,757	29,217,222	148,677,883
3	1,060,406,070	707,757,118	773,295,750	752,291,223	993,705,642	1,144,300,777	5,431,756,580
4	97.0631%	97.1922%	97.1821%	97.2886%	97.3577%	97.4467%	
C							
1	40,214,079	25,273,100	25,344,721	20,700,288	27,988,156	33,893,193	173,413,536
	(1)						
	(Net of Revenue Taxes)						
2	(2,720,898)	(2,720,897)	(2,720,897)	(2,720,897)	(2,720,897)	(2,720,897)	(16,325,383)
2a	170,149	170,146	170,146	170,146	170,146	170,146	1,020,879
2b	0	0	4,066,594	8,133,185	8,133,185	8,133,185	28,466,149
3	37,663,330	22,722,349	26,860,564	26,282,722	33,570,590	39,475,627	186,575,181
	(Sum of Lines C1 Thru C2a)						
4	32,740,901	21,579,534	25,128,425	25,919,576	35,933,673	38,878,063	180,180,171
5	31,817,469	20,998,792	24,449,635	25,247,052	35,026,179	37,930,852	175,469,979
	(Line A7 x Line B4 x 1.0012)						
6	5,845,861	1,723,557	2,410,928	1,035,669	(1,455,589)	1,544,776	11,105,202
7	(23,001)	(14,974)	(10,002)	(3,809)	67	4,494	(47,223)
8	0	0	0	0	0	0	0
9							
	TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2018 - JUNE 2018						

* (Gain)/Loss on sales of natural gas and contract dispute litigation
Notes 1: Projected Revenues based on the approved 2018 Fuel Factors excluding revenue taxes of:

Jan-Mar Rate 3.7863 ¢/KWH

April-Dec Rate 2.9309 ¢/KWH

\$11,057,978.5

**CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018**

	JULY PROJECTION	AUGUST PROJECTION	SEPTEMBER PROJECTION	OCTOBER PROJECTION	NOVEMBER PROJECTION	DECEMBER PROJECTION	TOTAL PERIOD
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
A							
1	Fuel Cost of System Generation	32,661,793	31,570,553	27,370,784	21,547,331	18,352,264	24,668,471
1a	Fuel Cost of Hedging Settlement	1,136,780	1,471,900	1,514,500	1,352,300	1,113,500	979,300
1b	Scherer/Flint Credit	(745,713)	(691,507)	(644,637)	(595,801)	(586,465)	(523,109)
2	Fuel Cost of Power Sold	(13,548,961)	(14,014,913)	(12,903,653)	(6,450,092)	(10,606,687)	(106,979,823)
3	Fuel Cost of Purchased Power	20,323,562	20,302,414	19,471,887	14,506,901	18,526,973	202,145,249
3a	Demand & Non-Fuel Cost Of Purchased Power	0	0	0	0	0	0
3b	Energy Payments to Qualified Facilities	0	0	0	0	0	3,190,830
4	Energy Cost of Economy Purchases	0	0	0	0	0	0
5	Other Generation	237,481	237,481	229,831	158,321	153,221	2,488,712
6	Adjustments to Fuel Cost *	0	0	0	0	0	41,198
7	TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A6)	40,064,942	38,875,928	35,038,712	30,518,960	26,952,806	381,141,686
B							
1	Jurisdictional KWH Sales	1,164,712,000	1,153,109,000	987,538,000	822,469,000	723,913,000	812,243,000
2	Non-Jurisdictional KWH Sales	31,152,000	31,329,000	27,136,000	22,726,000	21,290,000	25,115,000
3	TOTAL SALES (Lines B1 + B2)	1,195,864,000	1,184,438,000	1,014,674,000	845,195,000	745,203,000	837,358,000
4	Jurisdictional % Of Total Sales (Line B1/B3)	97.3950%	97.3549%	97.3256%	97.3112%	97.1431%	97.0007%
C							
1	Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	34,136,425	33,796,354	28,943,650	24,105,660	21,217,092	23,805,947
2	True-Up Provision	(2,720,897)	(2,720,897)	(2,720,897)	(2,720,897)	(2,720,897)	(32,650,765)
2a	Incentive Provision	170,146	170,146	170,146	170,146	170,146	2,041,755
2b	Tax Savings Credit	8,133,185	8,133,185	8,133,185	8,133,185	4,066,593	73,198,667
3	FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Thru C2a)	39,718,859	39,378,788	34,526,084	29,688,094	26,799,526	382,008,320
4	Fuel & Net Power Transactions (Line A7)	40,064,942.47	38,875,927.98	35,038,712.01	30,518,959.78	26,952,806.38	381,141,686
5	Jurisdictional Fuel Cost Adj. for Line Losses (Line A7 x Line B4 x 1.0012)	39,068,076.22	37,893,037.95	34,142,558.66	29,734,004.03	26,214,211.01	371,181,284
6	Over/(Under) Recovery (Line C3-C5)	650,783	1,485,750	383,525	(45,910)	585,315	10,827,036
7	Interest Provision	10,943	17,213	23,273	28,080	33,061	100,681
8	Adjustments	0	0	0	0	0	-
9	TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2018 - DECEMBER 2018						\$10,927,716

* (Gain)/Loss on sales of natural gas and contract dispute litigation
Notes 1: Projected Revenues based on the approved 2018 Fuel Factors excluding revenue taxes of:

Jan-Mar Rate 3.7863 ¢/KWH

April-Dec Rate 2.9309 ¢/KWH

SCHEDULE E-1B-1

COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
 OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 GULF POWER COMPANY
 ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

	DOLLARS			kWh			¢/kWh			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE/ AMOUNT	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE/ AMOUNT	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE/ AMT. %	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1 Fuel Cost of System Net Generation	272,129,081	267,973,955	4,155,126	1.55	9,349,454,971	8,995,621,000	353,833,971	3.93	2.9106	(0.0683)
1a Fuel Cost of Hedging Settlement	15,213,980	13,021,600	2,192,380	16.84	0	0	0	0.00	2.7256	0.1714
1b Scherer/Fint Credit	(7,087,541)	(8,297,183)	1,209,642	(14.58)	(260,031,489)	(324,848,000)	64,816,511	(19.95)	3.1215	(0.4465)
2 Other Generation	2,488,712	2,902,925	(414,213)	(14.27)	79,728,518	81,360,000	(1,631,482)	(2.01)	3.0841	0.0649
3 Adjustments to Fuel Cost ***	41,198	0	41,198	100.00	0	0	0	0.00	4.1110	0.0000
4 TOTAL COST OF GENERATED POWER	282,785,430	275,601,297	7,184,133	2.61	9,169,152,000	8,752,133,000	417,019,000	4.76	3.1596	0.0244
5 Energy Cost of Other Economy Purchases (Nonbroker)	202,145,249	210,252,341	(8,107,092)	(3.86)	6,421,152,235	6,706,285,000	(285,132,765)	(4.25)	3.1430	(0.0276)
6 Energy Payments to Qualifying Facilities	3,190,830	0	3,190,830	100.00	77,616,646	0	77,616,646	100.00	2.5699	0.1774
7 TOTAL COST OF PURCHASED POWER	205,336,079	210,252,341	(4,916,262)	(2.34)	6,498,768,881	6,706,285,000	(207,516,119)	(3.09)	2.8030	0.2597
8 Total Available kWh (Line 4 + Line 7)	488,121,508	485,853,638	2,267,870	0.47	15,667,920,881	15,458,418,000	209,502,881	1.36	2.8079	0.2566
9 Fuel Cost of Economy Sales	(2,705,449.64)	(2,346,641)	(358,809)	15.29	(98,478,883)	(91,314,000)	(7,162,883)	7.84	3.2142	(0.1098)
10 Gain on Economy Sales	(240,156.58)	(264,000)	23,843	(9.03)	0	0	0	0.00	3.3240	(0.1098)
11 Fuel Cost of Other Power Sales	(104,034,216.58)	(89,792,880)	(14,241,337)	15.86	(3,711,474,586)	(3,530,500,000)	(180,974,586)	5.13	3.3240	(0.1098)
12 TOTAL FUEL COST AND GAINS ON POWER SALES	(106,979,823)	(92,403,521)	(14,576,302)	15.77	(3,809,951,469)	(3,621,814,000)	(188,137,469)	5.19	3.3240	(0.1098)
13 (LINES 9+10+11)	381,141,686	393,450,117	(12,308,432)	(3.13)	11,857,969,412	11,836,604,000	21,365,412	0.18	3.3240	(0.1098)
14 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 8+12)	473,623	529,779	(56,156)	(10.60)	14,735,334	15,938,000	(1,202,666)	(7.55)	3.3240	(0.1098)
15 Company Use *	18,923,458	19,410,864	(487,406)	(2.51)	588,745,499	583,961,000	4,784,499	0.82	3.3240	(0.1098)
16 T & D Losses *	381,141,686	393,450,117	(12,308,432)	(3.13)	11,254,488,580	11,236,705,000	17,783,580	0.16	3.3866	0.0149
17 TERRITORIAL (SYSTEM) SALES	10,411,208	11,537,898	(1,126,690)	(9.77)	307,425,883	329,513,000	(22,087,117)	(6.70)	3.3866	0.0149
18 Wholesale Sales	370,730,478	381,912,219	(11,181,742)	(2.93)	10,947,062,697	10,907,192,000	39,870,697	0.37	3.3866	0.0149
19 Jurisdictional Sales	1,0012	1,0012	0	0.00	10,947,062,697	10,907,192,000	39,870,697	0.37	3.3907	(0.1150)
20 Jurisdictional Loss Multiplier	371,181,284	382,370,514	(11,189,230)	(2.93)	10,947,062,697	10,907,192,000	39,870,697	0.37	3.3907	(0.1150)
21 Jurisdictional Sales Adj. for Line Losses (Line 19 x 1.0012)	32,650,765	32,650,765	0	0.00	10,947,062,697	10,907,192,000	39,870,697	0.37	3.3907	(0.1150)
22 TRUE-UP **	403,832,049	415,021,279	(11,189,230)	(2.70)	10,947,062,697	10,907,192,000	39,870,697	0.37	3.3907	(0.1150)
23 TOTAL JURISDICTIONAL FUEL COST	(2,043,225)	(2,043,225)	0	0.00	10,947,062,697	10,907,192,000	39,870,697	0.37	3.3907	(0.1150)
24 Revenue Tax Factor	(73,247,667)	(73,247,667)	0	0.00	10,947,062,697	10,907,192,000	39,870,697	0.37	3.3907	(0.1150)
25 Fuel Factor Adjusted for Revenue Taxes									3.6890	3.8051
26 GPIF Reward / (Penalty) **									1.00072	1.00072
27 Tax Savings Credit									3.6917	3.8078
28 Fuel Factor Adjusted for GPIF Reward / (Penalty)									(0.0187)	(0.0187)
29 FUEL FACTOR ROUNDED TO NEAREST .001(¢/kWh)									3.0039	3.1175
									3.004	3.118

* Included for informational purposes only.
 ** ¢/kWh calculation based on jurisdictional kWh sales.
 *** Litigation Fees and (Gain)/Loss on sales of natural gas
 Note: Amounts included in the Estimated/Actual column represent 6 months actual and 6 months estimate.

SCHEDULE E-2

FUEL AND PURCHASED POWER COST RECOVERY CLAUSE CALCULATION
 GULF POWER COMPANY
 ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

LINE	LINE DESCRIPTION	(a) JANUARY ACTUAL	(b) FEBRUARY ACTUAL	(c) MARCH ACTUAL	(d) APRIL ACTUAL	(e) MAY ACTUAL	(f) JUNE ACTUAL	(g) JULY ESTIMATED	(h) AUGUST ESTIMATED	(i) SEPTEMBER ESTIMATED	(j) OCTOBER ESTIMATED	(k) NOVEMBER ESTIMATED	(l) DECEMBER ESTIMATED	(m) TOTAL
1	Fuel Cost of System Generation ⁽¹⁾	25,570,729.81	12,028,555.11	10,804,118.48	13,832,666.33	24,336,419.05	29,385,396.05	32,661,793.00	31,570,553.00	27,370,784.00	21,547,331.00	18,352,264.00	24,668,471.00	272,129,081
1a	Other Generation	432,063.83	179,407.76	195,792.21	153,736.67	200,749.44	152,303.74	237,481.00	237,481.00	229,831.00	156,321.00	153,221.00	158,321.00	2,488,712
1b	Scherer/Flint Credit	(674,148.47)	(420,815.90)	(432,778.31)	(596,736.61)	(506,835.93)	(668,991.18)	(745,712.79)	(691,507.10)	(644,636.80)	(595,800.87)	(586,465.08)	(523,109.48)	(7,087,541)
2	Fuel Cost of Power Sold	(17,390,126.71)	(4,240,507.36)	(4,258,902.03)	(1,212,869.75)	(3,012,368.94)	(9,068,718.81)	(13,548,961.00)	(14,014,913.00)	(12,903,653.00)	(6,450,092.00)	(10,606,687.00)	(10,272,023.00)	(106,979,823)
3	Fuel Cost of Purchased Power	21,702,435.12	13,479,799.53	16,820,100.70	11,981,719.39	13,120,183.35	17,410,087.34	20,323,562.26	20,302,414.08	19,471,886.81	14,506,900.65	18,526,973.46	14,469,206.35	202,145,249
3a	Demand & Non-Fuel Cost of Pur Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
3b	Qualifying Facilities	1,598,840.24	317,288.38	316,422.24	189,823.14	409,688.53	356,760.97	0.00	0.00	0.00	0.00	0.00	0.00	3,190,830
4	Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
5	Hedging Settlement	1,503,140.00	235,080.00	1,643,720.00	1,569,880.00	1,385,280.00	1,308,600.00	1,136,780.00	1,471,900.00	1,514,500.00	1,352,300.00	1,113,500.00	979,300.00	15,213,980
6	Adjustment to Fuel Cost	(2,032,669)	726.28	39,951.47	1,350.42	557.71	644.62	0.00	0.00	0.00	0.00	0.00	0.00	41,188
7	Total Fuel & Net Power Trans.	\$ 32,740,901.14	\$ 21,579,533.80	\$ 25,128,424.76	\$ 25,919,575.59	\$ 35,933,673.21	\$ 38,878,062.73	\$ 40,064,942.47	\$ 38,875,927.98	\$ 35,038,712.01	\$ 30,518,959.78	\$ 26,952,806.38	\$ 29,510,165.87	\$ 381,141,686
(Sum of Lines 1 - 6)														
8	System kWh Sold	1,060,406,070	707,757,118	773,295,750	752,291,223	993,705,642	1,144,300,777	1,195,864,000	1,184,438,000	1,014,674,000	845,195,000	745,203,000	837,358,000	11,254,488,580
8a	Jurisdictional % of Total Sales	97.0631%	97.1922%	97.1821%	97.2886%	97.3577%	97.4467%	97.3950%	97.3549%	97.3256%	97.3112%	97.1431%	97.0007%	
9	Cost per kWh Sold (¢/kWh)	3.0876	3.0490	3.2495	3.4454	3.6161	3.3975	3.3503	3.2622	3.4532	3.6109	3.6168	3.5242	3.3866
9a	Jurisdictional Loss Multiplier	1.0012	1.0012	1.0012	1.0012	1.0012	1.0012	1.0012	1.0012	1.0012	1.0012	1.0012	1.0012	1.0012
9b	Jurisdictional Cost (¢/kWh)	3.0913	3.0527	3.2534	3.4495	3.6204	3.4016	3.3543	3.2861	3.4573	3.6152	3.6211	3.5284	3.3907
10	GPIF (¢/kWh) *	(0.0165)	(0.0247)	(0.0226)	(0.0232)	(0.0176)	(0.0153)	(0.0146)	(0.0148)	(0.0172)	(0.0207)	(0.0235)	(0.0209)	(0.0187)
11	True-Up (¢/kWh) *	0.2644	0.3955	0.3621	0.3718	0.2812	0.2440	0.2336	0.2360	0.2755	0.3308	0.3759	0.3350	0.2983
12	TOTAL	3.3392	3.4235	3.5929	3.7981	3.8840	3.6303	3.5733	3.7156	3.9253	3.9253	3.9735	3.8425	3.6703
13	Revenue Tax Factor	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072
14	Recovery Factor Adjusted for Taxes	3.3416	3.4260	3.5955	3.8006	3.8668	3.6329	3.5759	3.5098	3.7183	3.9281	3.9764	3.8453	3.6729
15	Tax Savings Credit	0.0000	0.0000	(0.5415)	(1.1200)	(0.8413)	(0.7298)	(0.6988)	(0.7058)	(0.8241)	(0.9895)	(1.1243)	(0.5010)	(0.6691)
16	Recovery Factor Rounded to the Nearest .001 ¢/kWh	3.342	3.426	3.054	2.689	3.046	2.903	2.877	2.804	2.894	2.939	2.852	3.344	3.004

* ¢/kWh calculations based on jurisdictional kWh sales
 (1) Includes portion of Gulf's 25% ownership of Scherer Unit 3

GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
 GULF POWER COMPANY
 ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	
FUEL COST - NET GEN. (\$)													
1 LIGHTER OIL (B.L.)	171,804	21,743	39,742	134,205	155,341	179,841	109,064	110,452	97,807	84,870	85,582	114,059	1,304,511
2 COAL	10,971,097	2,146,212	224,213	1,082,806	14,548,809	15,714,982	19,176,455	18,644,930	14,757,165	11,392,592	7,741,291	13,170,826	129,571,378
2a Coal at Scherer	2,811,504	1,761,667	1,793,340	2,499,220	2,075,052	2,803,595	3,133,247	2,905,492	2,708,558	2,503,365	2,464,139	2,197,939	29,657,118
2b Scherer/Flint Credit	(674,148)	(420,816)	(432,778)	(596,739)	(506,836)	(668,991)	(745,713)	(691,507)	(644,637)	(595,801)	(586,465)	(523,109)	(7,087,541)
3 GAS - Generation	11,585,054	7,981,072	8,592,384	9,864,623	7,530,820	10,431,168	10,331,522	10,012,591	9,906,562	7,622,720	8,097,933	9,206,623	111,163,071
4 GAS (B.L.)	338,688	235,406	267,052	325,429	144,040	339,413	64,584	64,760	48,312	32,296	32,714	67,536	1,960,230
5 Landfill Gas	66,412	56,094	67,303	68,455	68,792	68,701	69,809	69,809	67,612	69,809	67,612	69,809	810,216
6 OIL - C.T.	58,235	5,768	15,877	11,667	14,315	0	14,593	0	14,599	0	16,214	0	151,269
7 TOTAL (\$)	25,328,645	11,787,147	10,567,132	13,389,666	24,030,333	28,868,708	32,153,561	31,116,527	28,955,978	21,109,851	17,919,020	24,303,683	267,530,252

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	
SYSTEM NET GEN. (MWH)													
8 LIGHTER OIL (B.L.)	0	0	0	0	0	0	0	0	0	0	0	0	0
9 COAL	368,218	65,494	2,167	21,700	459,699	502,734	600,458	623,608	482,621	373,255	239,805	417,060	4,156,818
9a Coal at Scherer	104,749	59,522	63,527	81,763	72,120	99,820	119,783	111,255	103,875	95,836	94,071	84,033	1,090,354
9b Scherer/Flint Credit	(24,998)	(14,203)	(15,223)	(19,510)	(17,371)	(23,819)	(28,508)	(26,479)	(24,722)	(22,809)	(22,389)	(20,000)	(260,031)
10 GAS	394,620	330,558	380,593	387,929	244,927	358,352	375,273	358,462	360,388	249,517	335,817	380,622	4,157,058
11 Landfill Gas	2,032	1,683	2,013	2,078	2,055	2,026	2,097	2,097	2,031	2,097	2,031	2,097	24,337
12 OIL - C.T.	265	20	49	42	52	(10)	64	0	64	0	72	0	618
13 TOTAL (MWH)	844,885	443,074	433,127	474,001	761,481	939,103	1,069,167,000	1,068,943,000	924,257,000	697,896,000	649,407,000	863,812,000	9,169,152

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	
UNITS OF FUEL BURNED													
14 LIGHTER OIL (BBL)	2,129	266	448	1,630	1,682	2,050	1,190	1,190	1,047	904	904	1,190	14,629
15 COAL excl. Scherer (TON) (2)	186,754	36,286	4,380	19,035	239,142	251,481	304,750	307,357	244,165	185,799	125,626	217,184	2,121,959
16 GAS-all (MCF) (1)	2,732,775	2,229,227	2,546,178	2,668,688	1,736,090	2,527,386	2,517,011	2,404,389	2,411,135	1,648,309	2,228,044	2,487,149	28,136,381
17 OIL - C.T. (BBL)	615	61	168	123	151	0	6,458	0	6,458	0	7,163	0	21,197
BTUs BURNED (MMBTU)													
18 COAL + GAS B.L. + OIL B.L.	4,885,835	1,257,730	605,995	1,128,287	5,640,201	6,403,686	7,532,746	7,528,098	6,141,311	4,850,612	3,491,485	5,437,102	54,903,088
19 GAS-Generation (1)	2,772,556	2,280,466	2,606,831	2,698,448	1,752,098	2,543,523	2,567,351	2,452,477	2,459,357	1,681,276	2,272,605	2,536,892	28,623,880
20 OIL - C.T.	3,578	354	976	717	877	0	900	0	900	0	998	0	9,300
21 TOTAL (MMBTU)	7,661,969	3,638,550	3,213,802	3,827,452	7,393,176	8,947,209	10,100,997	9,980,575	8,601,568	6,531,888	5,765,088	7,973,994	83,636,268

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.
 (2) Excludes Plant Scherer. Coal statistics for Plant Scherer are reported in BTUs and \$ only.

GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
 GULF POWER COMPANY
 ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	TOTAL
GENERATION MIX (% MWH)													
22	0.00	0.00	0.00	0.00	0.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
23	53.02	25.01	11.65	17.71	67.56	61.63	64.69	66.27	60.78	63.95	47.97	55.69	54.39
24	46.71	74.61	87.88	81.84	32.16	38.15	35.10	33.53	38.99	35.75	51.71	44.06	45.33
25	0.24	0.38	0.46	0.44	0.27	0.22	0.20	0.22	0.20	0.30	0.31	0.25	0.27
26	0.03	0.00	0.01	0.01	0.01	0.00	0.01	0.00	0.01	0.00	0.01	0.00	0.01
27	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
FUEL COST \$ / UNIT													
28	80.70	81.74	88.71	82.33	92.35	87.73	91.64	92.80	93.43	93.93	94.72	95.83	89.17
29	58.75	59.15	51.19	56.88	60.84	62.49	62.93	60.66	60.44	61.32	61.62	60.64	61.06
30	4.21	3.61	3.40	3.76	4.31	4.20	4.04	4.09	4.03	4.55	3.58	3.67	3.93
31	94.69	94.56	94.51	94.85	94.80	0.00	2.26	0.00	2.26	0.00	2.26	0.00	7.14
FUEL COST \$ / MMBTU													
32	2.79	2.98	3.12	3.05	2.91	2.87	2.89	2.79	2.76	2.77	2.79	2.76	2.83
33	4.02	3.42	3.22	3.60	4.18	4.04	3.93	3.99	3.93	4.44	3.50	3.57	3.80
34	16.28	16.29	16.27	16.27	16.32	0.00	16.21	0.00	16.22	0.00	16.25	0.00	16.27
35	3.24	3.26	3.21	3.44	3.21	3.20	3.15	3.09	3.10	3.20	3.07	3.02	3.16
BTU BURNED BTU / KWH													
36	10,907	11,350	12,007	13,440	10,964	11,065	10,890	10,627	10,932	10,869	11,209	11,302	11,009
37	7,163	7,018	6,957	7,059	7,370	7,207	7,001	7,009	6,985	6,896	6,881	6,767	7,020
38	13,502	17,700	19,918	17,071	16,865	0	14,063	0	14,063	0	13,861	0	15,049
39	9,172	8,120	7,558	8,209	9,828	9,604	9,543	9,431	9,412	9,465	8,982	9,315	9,215
FUEL COST CENTS / KWH													
40	3.04	3.38	3.75	4.10	3.19	3.17	3.14	2.97	3.02	3.01	3.13	3.12	3.12
41	2.94	2.41	2.26	2.54	3.07	2.91	2.75	2.79	2.75	3.05	2.41	2.42	2.67
42	3.27	3.33	3.34	3.29	3.35	3.39	3.33	3.33	3.33	3.33	3.33	3.33	3.33
43	21.98	28.84	32.40	27.78	27.53	0.00	22.80	0.00	22.81	0.00	22.52	0.00	24.48
44	3.00	2.66	2.44	2.82	3.16	3.07	3.01	2.91	2.92	3.02	2.76	2.81	2.92

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtus are not available due to contract specifications.
 (2) Excludes Plant Scherer. Coal statistics for Plant Scherer are reported in BTUs and \$ only.

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: JANUARY 2018

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (\$/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	18,329	32.8	100.0	60.9	11,784	Coal	9,546	11,313	215,988	577,753	3.15	60.52
2			0					Gas-G	0	1,020	0	0	0.00	0.00
3								Gas-S	1,155	1,020	1,179	17,203		14.89
4								Oil-S	311	138,500	1,816	24,937		80.18
5	Crist 5	75	16,816	30.1	100.0	58.6	12,198	Coal	9,025	11,364	205,120	546,220	3.25	60.52
6			0					Gas-G	0	1,020	0	0	0.00	0.00
7								Gas-S	2,500	1,020	2,551	37,228		14.89
8								Oil-S	122	138,500	710	9,744		79.87
9	Crist 6	299	66,511	29.9	43.4	81.7	10,529	Coal	30,775	11,377	700,277	1,862,657	2.80	60.53
10			0					Gas-G	0	1,020	0	0	0.00	0.00
11								Gas-S	10,499	1,020	10,711	156,354		14.89
12								Oil-S	12	138,500	68	934		77.83
13	Crist 7	475	136,737	38.7	47.4	81.6	10,519	Coal	62,605	11,487	1,438,287	3,789,045	2.77	60.52
14			0					Gas-G	0	1,020	0	0	0.00	0.00
15								Gas-S	8,588	1,020	8,763	127,903		14.89
16								Oil-S	105	138,500	609	8,369		79.70
17	Smith 3	605	387,087	86.0	98.7	94.3	7,163	Gas-G	2,710,033	1,023	2,772,556	11,152,990	2.88	4.12
18	Smith A (CT)	40	265	0.9	98.6	89.5	13,503	Oil	615	138,500	3,578	58,235	21.98	94.69
19	Scherer 3	215	104,749	65.5	99.2	66.0	10,563	Coal	162	14,547	1,106,462	2,854,035	2.72	N/A
20								Oil	943	138,500	943	13,326	0.00	82.26
21	Scherer/Flint Credit	(51)	(24,998)	N/A	N/A	N/A	N/A	Coal	(39)	N/A	(264,058)	(681,118)	N/A	N/A
22								Oil		N/A	(225)	(3,180)	N/A	N/A
23	Other Generation		7,533					Gas				432,064	5.74	0.00
24	Perdido		2,032					Landfill Gas				66,412	3.27	0.00
25	Daniel 1	(3) 251	69,668	37.3	85.6	37.5	11,233	Coal	38,840	10,074	782,554	2,170,846	3.12	55.89
26								Oil-S	972	138,500	5,652	76,429		78.63
27	Daniel 2	(3) 251	60,157	32.2	98.6	44.8	11,279	Coal	35,963	9,434	678,515	2,010,043	3.34	55.89
28								Oil-S	484	138,500	2,815	38,066		78.65
29	Total	2,235	844,885	50.8	81.3	75.0	9,188				7,674,871	25,346,494		3.00

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kWh
N/A	(4,022)	
Daniel Railcar Track Deprec.	18,554	
Daniel-Coal Additive	(42,531)	
(16,947) Inventory Adj Scherer	10,150	
4,044 Inventory Adj Scherer/Flint Crec		
Recoverable Fuel	25,328,645	3.00

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: FEBRUARY 2018

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	2,077	4.1	100.0	43.7	14,462	Coal	1,333	11,267	30,038	83,710	4.03	62.80
2			0					Gas-G	0	1,021	0	0	0.00	0.00
3								Gas-S	106	1,021	108	22,529	212.53	212.53
4								Oil-S	36	138,500	210	2,887	80.19	80.19
5	Crist 5	75	2,152	4.3	100.0	44.2	12,799	Coal	1,217	11,307	27,543	76,488	3.55	62.85
6			0					Gas-G	0	1,021	0	0	0.00	0.00
7								Gas-S	158	1,021	161	33,764	213.70	213.70
8		299	(1,677)	0.0	64.3	0.0	0	Oil-S	13	138,500	76	1,040	80.00	80.00
9								Coal	0	0	0	0	0.00	0.00
10			0					Gas-G	0	1,021	0	0	0.00	0.00
11								Gas-S	0	1,021	0	0	0.00	0.00
12								Oil-S	0	138,500	0	0	0.00	0.00
13	Crist 7	475	37,484	11.7	39.3	65.7	10,812	Coal	17,814	11,375	405,269	1,118,685	2.98	62.80
14			0					Gas-G	0	1,021	0	0	0.00	0.00
15								Gas-S	840	1,021	858	179,113	213.23	213.23
16								Oil-S	57	138,500	339	4,656	81.68	81.68
17	Smith 3	605	324,932	79.9	99.8	87.6	7,018	Gas-G	2,228,123	1,023	2,280,466	7,801,664	2.40	3.50
18	Smith A (CT)	40	20	0.1	99.1	55.6	17,721	Oil	61	138,500	354	5,768	28.84	94.56
19	Scherer 3	215	59,522	41.2	100.0	41.2	11,214	Coal	23	5,030	667,474	1,761,667	2.96	N/A
20								Oil	23	138,500	132	1,888	0.00	82.09
21	Scherer/Flint Credit	(51)	(14,203)	N/A	N/A	N/A	N/A	Coal	(5)	N/A	(159,271)	(420,365)	N/A	N/A
22								Oil	(5)	N/A	(31)	(451)	N/A	N/A
23	Other Generation		5,626					Gas				179,408	3.19	0.00
24	Perdido		1,683					Landfill Gas				56,094	3.33	0.00
25	Daniel 1	(3)	11,045	6.5	100.0	31.3	11,679	Coal	7,256	8,889	128,984	392,705	3.56	54.12
26								Oil-S	59	138,500	342	4,691	79.51	79.51
27	Daniel 2	(3)	14,413	8.5	100.0	34.5	10,755	Coal	8,666	8,945	155,019	469,021	3.25	54.12
28								Oil-S	83	138,500	480	6,582	79.30	79.30
29	Total	2,235	443,074	31.3	84.5	53.0	8,120				3,538,550	11,787,147	2.66	

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Units	\$	cents/kWh
N/A	Daniel Railcar Track Deprec.	(4,022)
	Daniel-Coal Additive	9,625
	Recoverable Fuel	11,787,147
		2.66

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2018

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/kWh (¢/kWh)	(n) Fuel Cost/Unit (\$/Unit)
1	Crist 4	75	(785)	0.0	51.5	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	0	0	0	0.00	0.00
3								Gas-S	0	0	0	21,676	0.00	0.00
4								Oil-S	0	138,500	0	0	0.00	0.00
5	Crist 5	75	(772)	0.0	51.5	0.0	0	Coal	0	0	0	0	0.00	0.00
6			0					Gas-G	0	0	0	0	0.00	0.00
7								Gas-S	0	0	0	21,676	0.00	0.00
8								Oil-S	0	138,500	0	0	0.00	0.00
9	Crist 6	299	(1,206)	0.0	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
10			0					Gas-G	0	0	0	0	0.00	0.00
11								Gas-S	0	0	0	86,416	0.00	0.00
12								Oil-S	0	138,500	0	0	0.00	0.00
13	Crist 7	475	(507)	0.0	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
14			0					Gas-G	0	0	0	0	0.00	0.00
15								Gas-S	0	0	0	137,283	0.00	0.00
16								Oil-S	0	138,500	0	0	0.00	0.00
17	Smith 3	579	374,688	87.1	96.4	93.6	6,957	Gas-G	2,546,178	1,024	2,606,832	8,396,592	2.24	3.30
18	Smith A (CT)	(1)	36	49	100.0	43.2	19,910	Oil	168	138,500	976	15,877	32.40	94.51
19	Scherer 3	(2)	215	63,527	39.8	42.8	10,823	Coal	146	8,527	687,544	1,793,340	2.82	N/A
20								Oil	851	138,500	851	12,732	0.00	87.21
21	Scherer/Flint Credit	(52)	(15,223)	N/A	N/A	N/A	N/A	Coal	(164,727)	N/A	(164,727)	(429,727)	N/A	N/A
22								Oil	(35)	N/A	(204)	(3,051)	N/A	N/A
23	Other Generation		5,905					Gas				195,792	3.32	0
24	Perdido	(3)	251	(477)	0.0	0.0	0	Landfill Gas				67,303	3.34	0
25	Daniel 1	(3)	251	(477)	0.0	0.0	0	Coal	0	0	0	0	0.00	N/A
26								Oil-S	0	138,500	0	0	0.00	N/A
27	Daniel 2	(3)	251	5,914	3.2	74.2	13,629	Coal	4,380	9,201	80,595	239,734	4.05	54.73
28								Oil-S	337	138,500	1,960	27,010	4.05	80.15
29	Total	2,204	433,127	26.4	48.0	33.6	7,558		3,213,802	10,582,654			2.44	

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Units	\$	cents/kWh
N/A	Daniel Railcar Track Deprec.	(4,022)
	Daniel Coal Additive	(11,500)
	Recoverable Fuel	10,567,132
		2.44

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: APRIL 2018

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	(648)	0.0	69.2	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,014	0	0	0.00	0.00
3								Gas-S	0	1,014	0	0	0.00	0.00
4								Oil-S	0	138,500	0	0	0.00	0.00
5	Crist 5	75	(643)	0.0	69.2	0.0	0	Coal	0	0	0	0	0.00	0.00
6			0					Gas-G	0	1,014	0	0	0.00	0.00
7								Gas-S	0	1,014	0	0	0.00	0.00
8								Oil-S	0	138,500	0	0	0.00	0.00
9	Crist 6	299	4,165	1.9	7.3	26.6	20,444	Coal	3,775	11,275	85,149	250,592	6.02	66.38
10			0					Gas-G	0	1,014	0	0	0.00	0.00
11								Gas-S	28,692	1,014	29,094	325,429	11.34	11.34
12								Oil-S	0	138,500	0	0	0.00	0.00
13	Crist 7	475	(1,054)	0.0	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
14			0					Gas-G	0	1,014	0	0	0.00	0.00
15								Gas-S	0	1,014	0	0	0.00	0.00
16								Oil-S	0	138,500	0	0	0.00	0.00
17	Smith 3	579	382,271	91.7	100	106.186	7,059	Gas-G	2,639,996	1,022	2,698,448	9,710,884	2.54	3.68
18	Smith A (CT)	36	42	0.2	99.1597	87.5	17,092	Oil	123	138,500	718	11,667	27.78	94.85
19	Scherer 3	215	81,763	52.8	99.9	52.8	11,115	Coal	18	11,493	908,775	2,374,189	2.90	N/A
20								Oil	18	138,500	104	1,581	0.00	87.83
21	Scherer/Flint Credit	(51)	(19,510)	N/A	N/A	N/A	N/A	Coal	(4)	N/A	(216,851)	(566,527)	N/A	N/A
22								Oil	(4)	N/A	(25)	(377)	N/A	N/A
23	Other Generation		5,658					Gas				153,739	2.72	0
24	Perdido		2,078					Landfill Gas				68,455	3.29	0
25	Daniel 1	(3)	9,138	5.1	15.1991	33.2663	14,064	Coal	7,076	9,082	128,514	381,516	4.18	53.92
26								Oil-S	473	138,500	2,754	38,843	82.12	82.12
27	Daniel 2	(3)	10,742	5.9	95.4606	30.0	13,630	Coal	8,184	8,946	146,416	441,260	4.11	53.92
28								Oil-S	1,143	138,500	6,649	93,781	82.05	82.05
29	Total	2,205	474,001	29.9	55.9	45.3	8,128				3,789,745	13,285,033	2.80	

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kWh
N/A	Daniel Railcar Track Deprec.	(4,022)
	Daniel Coal Additive	10,664
	Crist Coal Additive	2,794
49,525	Inventory Adj Scherer	125,032
(11,818)	Inventory Adj Scherer/Flint Credit	(29,835)
	Recoverable Fuel	13,389,666
		2.82

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: MAY 2018

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/kWh (¢/kWh)	(n) Fuel Cost/Unit (\$/Unit)
1	Crist 4	75	3,325	6.0	100.0	39.9	10,068	Coal	1,039	11,552	24,005	67,189	2.02	64.67
2			0					Gas-G	9,324	1,016	9,472	58,081	0.00	6.23
3								Gas-S	769	1,016	781	4,792		6.23
4								Oil-S	120	138,500	699	10,726		89.38
5	Crist 5	75	3,179	5.7	100.0	41.1	21,405	Coal	728	11,474	16,709	47,086	1.48	64.68
6			0					Gas-G	50,543	1,016	51,336	314,814	0.00	6.23
7								Gas-S	3,154	1,016	3,204	19,647		6.23
8								Oil-S	162	138,500	940	14,427		89.33
9	Crist 6	299	149,372	67.1	99.7	67.3	10,697	Coal	70,072	11,374	1,594,006	4,531,338	3.03	64.67
10			0					Gas-G	3,729	1,016	3,787	23,226	0.00	6.23
11								Gas-S	3,729	1,016	3,787	23,226		6.23
12								Oil-S	3	138,500	18	275		91.50
13	Crist 7	475	172,844	48.9	70.8	63.1	10,628	Coal	80,837	11,361	1,836,780	5,227,453	3.02	64.67
14			0					Gas-G	148	1,016	150	920	0.00	6.22
15								Gas-S	15,473	1,016	15,716	96,375		6.23
16								Oil-S	682	138,500	3,967	60,883		89.27
17	Smith 3	579	234,017	54.3	62.2	91.4	7,210	Gas-G	1,649,221	1,023	1,687,353	6,933,030	2.96	4.20
18	Smith A	(1)	36	0.2	100.0	85.5	16,870	Oil	151	138,500	877	14,315	27.53	94.80
19	Scherer 3	(2)	215	45.1	68.6	64.1	10,919	Coal	324	7,389	787,476	2,075,052	2.88	N/A
20								Oil		138,500	1,885	29,172	0.00	90.04
21	Scherer/Flint Credit	(52)	(17,371)	N/A	N/A	N/A	N/A	Coal	(78)	N/A	(189,676)	(499,809)	N/A	N/A
22								Oil		N/A	(454)	(7,027)	N/A	N/A
23	Other Generation		7,203					Gas				200,749	2.79	0.00
24	Perdido		2,055					Landfill Gas				68,792	3.35	0.00
25	Daniel 1	(3)	251	29.8	71.7	37.2	11,594	Coal	36,161	8,914	644,684	1,930,746	3.47	53.39
26								Oil-S	446	138,500	2,594	37,856		84.88
27	Daniel 2	(3)	251	42.3	93.8	42.3	11,291	Coal	50,305	8,875	892,941	2,685,975	3.40	53.39
28								Oil-S	24	138,500	137	2,003		83.46
29	Total		2,204	761,481	46.4	79.1	9,828				7,393,175	23,971,311		

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

Units	Daniel Railcar Track Deprec.	\$	cents/kWh
N/A		(4,022)	
	Crist Coal Additive	63,043	
	Recoverable Fuel	24,030,333	3.16

SCHEDULE E-4
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**SYSTEM NET GENERATION AND FUEL COST
 GULF POWER COMPANY
 FOR THE MONTH OF: JUNE 2018**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	10,763	19.9	100.0	53.7	12,712	Coal	6,149	11,126	136,817	410,378	3.81	66.74
2			0					Gas-G	0	1,013	0	0	0.00	0.00
3								Gas-S	1,322	1,013	1,339	12,440	9.41	9.41
4								Oil-S	97	138,500	563	8,642	89.09	89.09
5	Crist 5	75	11,596	21.5	100.0	51.9	13,045	Coal	6,758	11,192	151,273	451,062	3.89	66.74
6			0					Gas-G	0	1,013	0	0	0.00	0.00
7								Gas-S	940	1,013	952	8,853	9.42	9.42
8								Oil-S	95	138,500	550	8,443	88.87	88.87
9	Crist 6	299	137,710	64.0	93.3	68.5	10,578	Coal	64,604	11,268	1,455,916	4,311,933	3.13	66.74
10			0					Gas-G	824	1,013	835	7,756	0.00	0.00
11								Gas-S	28,969	1,013	29,343	272,655	9.41	9.41
12								Oil-S	42	138,500	245	3,765	89.64	89.64
13	Crist 7	475	195,687	57.2	78.0	67.3	10,784	Coal	93,853	11,241	2,109,993	6,264,101	3.20	66.74
14			0					Gas-G	309	1,013	313	2,905	0.00	0.00
15								Gas-S	4,831	1,013	4,893	45,465	9.40	9.40
16								Oil-S	354	138,500	2,063	31,666	89.45	89.45
17	Smith 3	577	352,820	84.9	99.9	98.0	7,206	Gas-G	2,490,191	1,021	2,542,375	10,268,203	2.91	4.12
18	Smith A	(1) 32	(10)	0.0	99.0	0.0	0	Oil	0	138,500	0	0	0.00	0.00
19	Scherer 3	(2) 215	99,820	64.5	100.0	64.4	10,851	Coal	0	11,453	1,083,132	2,803,595	2.81	0.00
20								Oil	0	138,500	0	1	0.00	0.00
21	Scherer/Flint Credit	(51)	(23,819)	N/A	N/A	N/A	N/A	Coal	0	N/A	(258,456)	(668,991)	N/A	N/A
22								Oil	0	N/A	0	(0)	N/A	N/A
23	Other Generation		5,424									152,304	2.81	0.00
24	Perdido		2,026					Landfill Gas				68,701	3.39	0.00
25	Daniel 1	(3) 251	71,536	39.6	89.2	39.9	11,737	Coal	46,475	9,033	839,635	2,446,003	3.42	52.63
26								Oil-S	325	138,500	1,890	28,303	87.09	87.09
27	Daniel 2	(3) 251	75,550	41.8	93.9	42.5	11,078	Coal	46,819	8,938	836,926	2,464,028	3.26	52.63
28								Oil-S	1,137	138,500	6,612	99,021	87.09	87.09
29	Total	2,199	939,103	59.3	94.7	68.9	9,604		8,947,209		29,501,232		3.14	

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Units	\$	cents/kWh
N/A	Daniel Railcar Track Deprec.	(4,022)
(13,177)	Inventory Adj - Daniel Crist Coal Additive	(762,952)
		134,451
	Recoverable Fuel	28,868,708
		3.07

Negative Net Generation at any unit is due to station service
 Gas-G is gas used for generation; Gas-S is gas used for starter

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: JULY 2018

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/kWh (¢/kWh)	(n) Fuel Cost/Unit (\$/Unit)
1	Crist 4	75	19,782	35.5	96.0	56.0	12,926	Coal	11,194	11,421	255,701	888,573	4.49	79.38
2								Gas - G	0	0	0	0		
3								Gas - S	0	0	0	0		
4								Oil - S	0	0	0	0		
5	Crist 5	75	11,466	20.5	96.0	56.0	12,551	Coal	6,300	11,421	143,909	564,180	4.92	89.55
6								Gas - G	0	0	0	0		
7								Gas - S	0	0	0	0		
8								Oil - S	0	0	0	0		
9	Crist 6	299	159,123	71.5	96.0	74.5	10,962	Coal	76,362	11,421	1,744,244	5,061,368	3.18	66.28
10								Gas - G	0	0	0	0		
11								Gas - S	0	0	0	0		
12								Oil - S	0	0	0	0		
13	Crist 7	475	288,977	76.1	96.0	79.3	10,422	Coal	122,725	11,421	2,803,278	8,134,424	3.02	66.28
14								Gas - G	0	0	0	0		
15								Gas - S	0	0	0	0		
16								Oil - S	0	0	0	0		
17	Smith 3	577	366,705	85.4	98.0	94.0	7,001	Gas - G	2,517,011	1,020	2,567,351	10,094,041	2.75	4.01
18	Smith A (CT)	32	64	0.3	98.4	0.1	14,063	Oil	6,458	139,400	900	14,593	22.80	2.26
19	Scherer 3	216	119,783	74.6	96.0	19.5	10,553	Coal		8,341	1,264,069	3,133,247	2.62	N/A
20	Scherer/Flint Credit	(51)	(28,508)	N/A	N/A	N/A	N/A	Coal		N/A	(300,848)	(745,713)	N/A	N/A
21	Other Generation		8,568					Oil						
22	Perdido		2,097					Gas			237,481		2.77	N/A
23	Daniel 1	(3)	65,675	35.2	96.0	18.3	11,457	Landfill Gas			69,809		3.33	N/A
24								Coal	41,584	9,048	752,467	2,135,546	3.25	51.35
25								Oil - S	0	0	0	0		
26	Daniel 2	(3)	75,435	40.4	96.0	21.1	11,175	Coal	46,585	9,048	842,958	2,392,364	3.17	51.35
27	Gas, BL							Oil - S	0	0	0	0		
28	Ltr. Oil							Gas	19,608	1,020	20,000	64,584	N/A	3.29
								Oil	1,190	139,400	6,968	109,064	N/A	91.65
29	Total	2,199	1,069,167	65.3	98.8	62.2	10,153				10,100,997	32,153,561		3.01

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Units	\$	cents/kWh
Recoverable Fuel	32,153,561	3.01

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: AUGUST 2018

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	28,728	51.5	96.0	56.0	12,926	Coal	16,200	11,461	371,337	1,191,261	4.15	73.53
2								Gas - G	0	0	0	0		
3								Gas - S	0	0	0	0		
4								Oil - S	0	0	0	0		
5	Crist 5	75	21,167	37.9	96.0	56.0	12,552	Coal	11,591	11,461	265,679	894,016	4.22	77.13
6								Gas - G	0	0	0	0		
7								Gas - S	0	0	0	0		
8								Oil - S	0	0	0	0		
9	Crist 6	299	161,391	72.5	96.0	75.6	10,956	Coal	77,140	11,461	1,768,181	4,974,368	3.08	64.48
10								Gas - G	0	0	0	0		
11								Gas - S	0	0	0	0		
12								Oil - S	0	0	0	0		
13	Crist 7	475	262,871	74.4	96.0	77.5	9,659	Coal	110,282	11,512	2,539,120	6,942,261	2.64	62.95
14								Gas - G	0	0	0	0		
15								Gas - S	0	0	0	0		
16								Oil - S	0	0	0	0		
17	Smith 3	577	349,894	81.5	98.0	94.2	7,009	Gas - G	2,404,389	1,020	2,452,477	9,775,110	2.79	4.07
18	Smith A (CT)	(1)	32	0.0	98.4	0.0	N/A	Oil	0	0	0	0	N/A	N/A
19	Scherer 3	(2)	216	111,255	69.3	19.2	10,560	Coal		8,365	1,174,832	2,905,492	2.61	N/A
20	Scherer/Flint Credit	(51)	(26,479)	N/A	N/A	N/A	N/A	Coal		N/A	(279,610)	(691,507)	N/A	N/A
21	Other Generation		8,568					Oil						
22	Perdido		2,097					Gas			237,481		2.77	N/A
23	Daniel 1	(3)	251	69,963	37.5	19.8	11,236	Coal	43,593	9,016	786,097	2,196,611	3.14	50.39
24								Landfill Gas						
25	Daniel 2	(3)	251	79,488	42.6	22.4	11,014	Coal	48,551	9,016	875,494	2,446,413	3.08	50.39
26								Oil - S	0	0	0	0		
27	Gas.BL							Gas	19,608	1,020	20,000	64,760	N/A	3.30
28	Ltr. Oil							Oil	1,190	139,400	6,968	110,452	N/A	92.82
29	Total	2,199	1,068,943	65.3	98.8	62.2	10,077				9,980,575	31,116,527	2.91	

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Units	\$	cents/kWh
		Recoverable Fuel
		31,116,527
		2.91

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: SEPTEMBER 2018

Line	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
	Plant/Unit	Net Cap. (MW)	Net Gen. (MWh)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (Btu/kWh)	Fuel Type	Fuel Burned (Units) (Tons/MCF/Bbl)	Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	Fuel Burned (MMBtu)	Fuel Burned Cost (\$)	Fuel Cost/kWh (¢/kWh)	Fuel Cost/Unit (\$/Unit)
1	Crist 4	75	2016	3.6	96.0	56.0	12,926	Coal	1,132	11,512	26,059	213,110	10.57	188.26
2								Gas - G	0	0	0	0		
3								Gas - S	0	0	0	0		
4								Oil - S	0	0	0	0		
5	Crist 5	75	0	0.0	96.0	0.0	N/A	Coal	0	0	0	0	N/A	N/A
6								Gas - G	0	0	0	0		
7								Gas - S	0	0	0	0		
8								Oil - S	0	0	0	0		
9	Crist 6	299	137,192	61.7	96.0	66.4	11,050	Coal	65,843	11,512	1,515,950	4,144,792	3.02	62.95
10								Gas - G	0	0	0	0		
11								Gas - S	0	0	0	0		
12								Oil - S	0	0	0	0		
13	Crist 7	475	241,744	68.4	96.0	73.7	10,503	Coal	110,282	11,512	2,539,120	7,084,124	2.93	64.24
14								Gas - G	0	0	0	0		
15								Gas - S	0	0	0	0		
16								Oil - S	0	0	0	0		
17	Smith 3	577	352,096	82.0	98.1	93.6	6,985	Gas - G	2,411,135	1,020	2,459,357	9,676,731	2.75	4.01
18	Smith A (CT)	32	64	0.3	97.6	0.1	14,063	Oil	6,458	139,400	900	14,599	22.81	2.26
19	Scherer 3	216	103,875	64.7	96.0	19.0	10,564	Coal		8,384	1,097,349	2,708,558	2.61	N/A
20	Scherer/Flint Credit	(51)	(24,722)	N/A	N/A	N/A	N/A	Coal		N/A	(261,169)	(644,637)	N/A	N/A
21	Other Generation		8,292					Oil						
22	Perdido		2,031					Gas				229,831	2.77	N/A
23	Daniel 1	(3)	40,163	21.5	96.0	16.1	11,908	Landfill Gas				67,612	3.33	N/A
24								Coal	26,603	8,989	478,273	1,318,129	3.28	49.55
25	Daniel 2	(3)	61,506	32.9	96.0	17.8	11,781	Oil - S	0	0	0	0		
26								Coal	40,305	8,989	724,601	1,997,010	3.25	49.55
27	Gas, BL							Oil - S	0	0	0	0		
28	Ltr. Oil							Gas	14,706	1,020	15,000	48,312	N/A	3.29
								Oil	1,047	139,400	6,129	97,807	N/A	93.42
29	Total	2,199	924,257	56.5	98.8	57.1	9,821				8,601,569	26,955,978	2.92	

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Units	\$	cents/kWh
		Recoverable Fuel
		26,955,978
		2.92

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: OCTOBER 2018

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MW/h)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	0	0.0	94.4	0.0	N/A	Coal	0	0	0	0	N/A	N/A
2								Gas - G	0	0	0	0		
3								Gas - S	0	0	0	0		
4								Oil - S	0	0	0	0		
5	Crist 5	75	0	0.0	94.4	0.0	N/A	Coal	0	0	0	0	N/A	N/A
6								Gas - G	0	0	0	0		
7								Gas - S	0	0	0	0		
8								Oil - S	0	0	0	0		
9	Crist 6	299	70,407	31.6	94.4	62.8	11,110	Coal	33,986	11,508	782,225	2,279,866	3.24	67.08
10								Gas - G	0	0	0	0		
11								Gas - S	0	0	0	0		
12								Oil - S	0	0	0	0		
13	Crist 7	475	238,002	67.3	99.9	0.0	10,518	Coal	108,764	11,508	2,503,300	6,973,561	2.93	64.12
14								Gas - G	0	0	0	0		
15								Gas - S	0	0	0	0		
16								Oil - S	0	0	0	0		
17	Smith 3	579	243,805	56.6	68.8	97.2	6,896	Gas - G	1,648,309	1,020	1,681,276	7,464,399	3.06	4.53
18	Smith A (CT)	36	0	0.0	98.4	0.0	N/A	Oil	0	0	0	0	N/A	N/A
19	Scherer 3	216	95,836	59.7	94.4	18.1	10,586	Coal		8,396	1,014,483	2,503,365	2.61	N/A
20	Scherer/Flint Credit	(51)	(22,809)	N/A	N/A	N/A	N/A	Coal		N/A	(241,447)	(595,801)	N/A	N/A
21	Other Generation		5,712					Oil						
22	Perdido		2,097					Gas			158,321		2.77	N/A
23	Daniel 1	(3)	41,729	22.3	94.4	15.4	12,105	Landfill Gas						
24								Coal	27,996	9,022	505,146	1,391,151	3.33	49.69
25	Daniel 2	(3)	23,117	12.4	94.4	18.1	11,750	Coal	15,053	9,022	271,615	748,014	3.24	49.69
26								Oil - S	0	0	0	0	N/A	N/A
27	Gas,BL							Gas	9,804	1,020	10,000	32,296	N/A	3.29
28	Ltr. Oil							Oil	904	139,400	5,290	84,870	N/A	93.88
29	Total	2,205	697,896	42.5	91.1	39.6	10,042				6,531,888	21,109,851		3.02

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Units	\$	cents/kWh
		Recoverable Fuel
		21,109,851
		3.02

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: NOVEMBER 2018

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/kWh (¢/kWh)	(n) Fuel Cost/Unit (\$/Unit)
1	Crist 4	75	0	0.0	94.3	0.0	N/A	Coal	0	0	0	0	N/A	N/A
2								Gas - G	0	0	0	0		
3								Gas - S	0	0	0	0		
4								Oil - S	0	0	0	0		
5	Crist 5	75	0	0.0	94.3	0.0	N/A	Coal	0	0	0	0	N/A	N/A
6								Gas - G	0	0	0	0		
7								Gas - S	0	0	0	0		
8								Oil - S	0	0	0	0		
9	Crist 6	299	108,547	50.4	94.3	56.6	11,218	Coal	52,915	11,506	1,217,675	3,483,251	3.21	65.83
10								Gas - G	0	0	0	0		
11								Gas - S	0	0	0	0		
12								Oil - S	0	0	0	0		
13	Crist 7	475	80,260	23.4	100.0	71.9	10,517	Coal	36,679	11,506	844,063	2,458,031	3.06	67.01
14								Gas - G	0	0	0	0		
15								Gas - S	0	0	0	0		
16								Oil - S	0	0	0	0		
17	Smith 3	579	330,289	79.1	96.9	96.0	6,881	Gas - G	2,228,044	1,020	2,272,605	7,944,712	2.41	3.57
18	Smith A (CT)	36	72	0.3	97.9	0.1	13,861	Oil	7,163	139,400	998	16,214	22.52	2.26
19	Scherer 3	216	94,071	60.5	94.3	16.3	10,632	Coal		8,403	1,000,159	2,464,139	2.62	N/A
20	Scherer/Flint Credit	(51)	(22,389)	N/A	N/A	N/A	N/A	Coal		N/A	(238,038)	(586,465)	N/A	N/A
21	Other Generation		5,528					Oil						
22	Perdido		2,031					Gas			153,221		2.77	N/A
23	Daniel 1	(3)	2,914	1.6	94.3	14.2	12,469	Landfill Gas			67,612		3.33	N/A
24								Coal	2,007	9,052	36,335	100,259	3.44	49.95
25	Daniel 2	(3)	48,084	26.6	94.3	14.3	12,811	Coal	34,025	9,052	616,001	1,699,750	3.53	49.96
26								Coal	0	0	0	0		
27	Gas, BL							Gas	9,804	1,020	10,000	32,714	N/A	3.34
28	Ltr. Oil							Oil	904	139,400	5,290	85,582	N/A	94.67
29	Total	2,205	649,407	40.8	98.5	53.2	8,994				5,765,088	17,919,020	2.76	

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Units	\$	cents/kWh
		17,919,020
		2.76

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: DECEMBER 2018

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	8,316	14.9	94.4	56.0	12,926	Coal	4,672	11,504	107,492	438,868	5.28	93.94
2								Gas - G	0	0	0	0		
3								Gas - S	0	0	0	0		
4								Oil - S	0	0	0	0		
5	Crist 5	75	25,452	45.6	94.4	56.0	12,551	Coal	13,885	11,504	319,447	1,015,182	3.99	73.11
6								Gas - G	0	0	0	0		
7								Gas - S	0	0	0	0		
8								Oil - S	0	0	0	0		
9	Crist 6	299	106,304	47.8	94.4	57.6	11,198	Coal	51,740	11,504	1,190,404	3,236,763	3.04	62.56
10								Gas - G	0	0	0	0		
11								Gas - S	0	0	0	0		
12								Oil - S	0	0	0	0		
13	Crist 7	475	198,357	56.1	94.4	60.0	10,764	Coal	92,804	11,504	2,135,178	5,805,647	2.93	62.56
14								Gas - G	0	0	0	0		
15								Gas - S	0	0	0	0		
16								Oil - S	0	0	0	0		
17	Smith 3	605	374,910	83.3	97.0	89.7	6,767	Gas - G	2,487,149	1,020	2,536,892	9,048,302	2.41	3.64
18	Smith A (CT)	40	0	0.0	98.0	0.0	N/A	Oil	0	0	0	0	N/A	N/A
19	Scherer 3	216	84,033	52.4	94.4	16.3	10,637	Coal		8,406	893,844	2,197,939	2.62	N/A
20	Scherer/Flint Credit	(51)	(20,000)	N/A	N/A	N/A	N/A	Coal		N/A	(212,735)	(523,109)	N/A	N/A
21	Other Generation		5,712					Oil						
22	Perdido		2,097					Gas			158,321	158,321	2.77	N/A
23	Daniel 1	(3)	27,343	14.6	94.4	15.1	12,173	Coal	18,435	9,028	332,855	911,595	3.33	49.45
24								Landfill Gas	0	0	0	0		
25	Daniel 2	(3)	51,288	27.5	94.4	15.0	12,550	Coal	35,648	9,028	643,649	1,762,771	3.44	49.45
26								Oil - S	0	0	0	0		
27	Gas, BL							Gas	19,608	1,020	20,000	67,536	N/A	3.44
28	Ltr. Oil							Oil	1,190	139,400	6,968	114,059	N/A	95.85
29	Total	2,235	863,812	51.9	97.3	53.4	9,598				7,973,994	24,303,683	2.81	

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Units	\$	cents/kWh
Recoverable Fuel	24,303,683	2.81

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	91,903	14.0	91.0	35.2	12,703	Coal	51,265	11,386	1,167,437	3,870,841	4.21	75.51
2								Gas - G	9,324	1,016	9,472	58,081	0.00	6.23
3								Gas - S	3,352	1,016	3,407	78,639		23.46
4								Oil - S	564	138,804	3,288	47,192		83.67
5	Crist 5	75	90,413	13.8	91.0	30.3	12,495	Coal	49,504	11,410	1,129,680	3,594,234	3.98	72.60
6								Gas - G	50,543	1,016	51,336	314,814	0.00	6.23
7								Gas - S	6,752	1,017	6,868	121,168		17.95
8								Oil - S	392	138,241	2,276	33,654		85.85
9	Crist 6	299	1,097,839	41.9	73.3	53.1	10,980	Coal	527,212	11,432	12,054,027	34,136,928	3.11	64.75
10								Gas - G	4,553	1,015	4,622	30,982	0.00	6.80
11								Gas - S	71,889	1,015	72,935	864,080		12.02
12								Oil - S	57	138,262	331	4,974		87.26
13	Crist 7	475	1,831,402	44.0	68.2	53.3	10,459	Coal	836,645	11,447	19,154,388	53,797,333	2.94	64.30
14								Gas - G	457	1,013	463	3,825	0.00	8.37
15								Gas - S	29,732	1,017	30,230	586,140		19.71
16								Oil - S	1,198	138,684	6,978	105,574		88.13
17	Smith 3	585	4,073,514	79.5	92.8	94.6	7,011	Gas - G	27,959,779	511	28,557,988	108,266,658	2.66	3.87
18	Smith A (CT)	(1) 36	618	0.2	98.7	30.1	15,050	Oil - G	21,197	10,447	9,301	151,268	24.48	7.14
19	Scherer 3	(2) 215	1,090,354	84.6	94.3	36.6	10,717	Coal	0	N/A	11,685,600	29,574,618	2.71	N/A
20								Oil	673	2,909	3,916	58,700	N/A	87.22
21	Scherer/Flint Credit	(103)	(260,031)	N/A	N/A	N/A	N/A	Coal	0	N/A	(2,786,912)	(7,053,770)	N/A	N/A
22								Oil	(27)		(940)	(14,086)		
23	Other Generation		79,729					Gas				2,488,712	3.12	N/A
24	Perdido		24,337					Landfill Gas				810,217	3.33	N/A
25	Daniel 1	(3) 251	464,301	21.1	77.7	23.2	11,664	Coal	296,026	9,147	5,415,544	15,375,107	3.31	51.94
26								Oil - S	2,275	138,482	13,232	186,122		81.81
27	Daniel 2	(3) 251	584,775	26.6	93.9	28.2	11,568	Coal	374,484	9,032	6,764,730	19,356,383	3.31	51.69
28								Oil - S	3,208	138,441	18,653	266,463		83.06
29	Gas, BL							Gas	93,138	1,020	95,000	310,202	N/A	3.33
30	Ltr. Oil							Oil	6,425	139,385	37,613	601,834	N/A	93.67
31	Total	2,159	9,169,152	48.5	87.6	57.1	9,111				83,536,268	268,026,887	2.92	

Notes:

- (1) Smith A uses lighter oil
- (2) Represents Gulf's 25% ownership
- (3) Represents Gulf's 50% ownership

Inventory Adjustments	\$	units
Daniel Railcar Track Deprec.	(24,129)	
Daniel-Coal Additive	27,343	(13,177)
Inventory Adj. Daniel	(762,952)	
Crist Coal Additive	200,288	
Inventory Adj. Scherer 3	82,501	32,578
Inventory Adj. Scherer/Flint Credit	(19,685)	(7,773)
Total Adjustments	(496,635)	11,628
Total Fuel Burned Cost	\$ 267,530,252	

SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	
LIGHT OIL													
1	PURCHASES:												
2	UNITS (BBL)	3,642	553	482	799	2,896	1,607	1,123	979	875	907	1,193	16,179
3	UNIT COST (\$/BBL)	87.76	87.41	93.80	91.48	98.51	92.73	99.74	99.67	99.81	99.96	100.19	95.16
4	AMOUNT (\$)	319,609	48,336	45,210	73,093	285,273	149,018	112,010	97,579	87,331	90,663	119,525	1,539,657
5	BURNED:												
6	UNITS (BBL)	2,296	276	536	1,655	1,836	1,190	1,190	1,047	904	904	1,190	15,169
7	UNIT COST (\$/BBL)	79.41	80.12	82.68	82.17	88.32	87.96	92.80	93.43	93.93	94.72	95.83	88.17
8	AMOUNT (\$)	182,330	22,112	44,319	135,989	162,161	188,764	110,452	97,807	84,870	85,582	114,059	1,337,509
9	ENDING INVENTORY:												
10	UNITS (BBL)	6,335	6,611	6,557	5,702	6,762	6,223	6,156	6,021	5,992	5,996	5,999	
11	UNIT COST (\$/BBL)	79.76	80.39	81.19	82.34	87.63	88.84	90.29	92.53	93.38	94.18	95.04	
12	AMOUNT (\$)	505,256	531,480	532,371	469,475	592,586	552,839	555,785	557,115	559,576	564,657	570,123	
13	DAYS SUPPLY:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
COAL EXCLUDING PLANT SCHERER													
14	PURCHASES:												
15	UNITS (TONS)	176,870	125,961	63,413	53,015	199,292	214,940	283,720	260,720	204,820	143,890	217,790	2,228,151
16	UNIT COST (\$/TON)	62.53	59.50	66.54	56.66	58.68	62.03	64.85	57.51	58.21	59.33	58.38	60.17
17	AMOUNT (\$)	11,060,089	7,494,095	4,219,656	3,003,718	11,693,708	13,332,095	18,397,909	14,983,713	11,923,284	8,536,977	12,714,730	134,074,343
18	BURNED:												
19	UNITS (TONS)	186,754	36,286	4,380	19,035	239,142	251,481	304,750	244,165	185,799	125,626	217,184	2,121,959
20	UNIT COST (\$/TON)	58.67	58.99	54.73	56.39	60.59	61.97	62.93	60.44	61.32	61.62	60.64	60.97
21	AMOUNT (\$)	10,956,565	2,140,609	239,734	1,073,369	14,489,787	15,584,553	19,176,455	14,757,165	11,392,592	7,741,291	13,170,826	129,367,876
22	ENDING INVENTORY:												
23	UNITS (TONS)	384,128	473,803	532,836	566,816	526,966	490,425	445,758	462,313	481,334	499,598	500,204	
24	UNIT COST (\$/TON)	58.46	58.69	59.66	59.49	58.68	58.46	59.42	56.65	55.51	55.07	54.10	
25	AMOUNT (\$)	22,456,054	27,809,540	31,789,462	33,719,811	30,923,732	28,671,274	27,892,728	26,188,715	26,719,407	27,515,093	27,058,997	
26	DAYS SUPPLY:	23	29	32	34	32	30	29	29	30	31	31	

SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
 GULF POWER COMPANY
 ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	
COAL at Plant Scherer (2)													
PURCHASES:													
1 UNITS (MMBTU)	877,020	746,315	626,208	793,808	703,246	1,051,398	832,647	942,481	1,010,901	941,644	935,826	949,048	10,410,542
2 UNIT COST (\$/MMBTU)	2.52	2.57	2.54	2.50	2.56	2.46	2.46	2.46	2.46	2.47	2.45	2.45	2.49
3 AMOUNT (\$)	2,211,459	1,917,279	1,587,710	1,982,400	1,803,462	2,587,562	2,051,367	2,314,552	2,482,102	2,321,873	2,295,107	2,320,724	25,875,597
BURNED:													
4 UNITS (MMBTU)	1,089,516	667,474	687,544	958,300	787,476	1,083,132	1,264,069	1,174,832	1,097,349	1,014,483	1,000,159	893,844	11,718,178
5 UNIT COST (\$/MMBTU)	2.51	2.52	2.52	2.52	2.53	2.51	2.48	2.47	2.47	2.47	2.46	2.46	2.49
6 AMOUNT (\$)	2,737,001	1,683,787	1,735,791	2,414,563	1,990,395	2,718,938	3,133,247	2,905,492	2,708,558	2,503,365	2,464,139	2,197,939	29,193,216
ENDING INVENTORY:													
7 UNITS (MMBTU)	3,284,627	3,363,467	3,302,131	3,137,639	3,053,409	3,021,675	2,590,253	2,357,902	2,271,454	2,198,615	2,134,282	2,189,486	
8 UNIT COST (\$/MMBTU)	2.51	2.52	2.52	2.52	2.53	2.51	2.51	2.51	2.50	2.50	2.50	2.49	
9 AMOUNT (\$)	8,251,175	8,484,667	8,336,586	7,904,423	7,717,489	7,586,113	6,504,233	5,913,293	5,686,837	5,505,345	5,336,313	5,459,098	
10 DAYS SUPPLY:	62	64	63	59	58	57	48	44	42	41	40	41	

GAS (Reported on a MMBTU and \$ basis)

14 UNITS (MMBTU)	2,745,760	2,281,593	2,606,831	2,727,542	1,775,586	2,580,050	2,567,351	2,452,477	2,459,357	1,681,276	2,272,605	2,536,892	28,667,320
15 UNIT COST (\$/MMBTU)	4.19	3.52	3.32	3.68	4.21	3.99	3.93	3.99	3.93	4.44	3.50	3.57	3.83
16 AMOUNT (\$)	11,491,678	8,037,070	8,663,643	10,036,313	7,474,111	10,303,277	10,094,041	9,775,110	9,676,731	7,464,399	7,944,712	9,048,302	110,009,387

OTHER - C.T. OIL

18 UNITS (BBL)	1,071	0	0	0	355	354	0	0	47	0	171	0	1,997
19 UNIT COST (\$/BBL)	88.28	0.00	0.00	0.00	99.65	97.25	0.00	0.00	100.30	0.00	100.29	0.00	93.21
20 AMOUNT (\$)	94,551	0	0	0	35,377	34,428	0	0	4,690	0	17,104	0	186,150
21 UNITS (BBL)	615	61	168	123	151	0	154	0	154	0	171	0	1,596
22 UNIT COST (\$/BBL)	94.69	94.56	94.51	94.85	94.80	0.00	94.91	0.00	94.95	0.00	95.07	0.00	94.78
23 AMOUNT (\$)	58,235	5,768	15,877	11,667	14,315	0	14,593	0	14,599	0	16,214	0	151,268
ENDING INVENTORY:													
24 UNITS (BBL)	7,092	7,031	6,863	6,740	6,944	7,298	7,144	7,144	7,037	7,037	7,037	7,037	7,037
25 UNIT COST (\$/BBL)	94.66	94.67	94.67	94.67	94.92	95.03	95.03	95.03	95.07	95.07	95.20	95.20	95.20
26 AMOUNT (\$)	671,362	665,594	649,717	638,050	659,112	693,540	678,947	678,947	669,038	669,038	669,928	669,928	669,928
27 HOURS SUPPLY:	80	79	78	76	79	83	81	81	80	80	80	80	80

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.

(2) Represents Gulf's 25% ownership in Scherer Unit 3.

POWER SOLD
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
MONTH		TOTAL	KWH	KWH	(A)	(B)	TOTAL \$	
LINE	TYPE & SCHEDULE	KWH	WHEELED	FROM OWN	FUEL	TOTAL	FOR FUEL	TOTAL COST
		SOLD	FROM OTHER	GENERATION	¢ / KWH	COST	ADJUSTMENT	\$
JANUARY								
1	Other Power Sales	253,245,059	0	253,245,059	6.70	7.38	16,961,447	18,698,726
2	Economy Sales	7,751,149	0	7,751,149	5.41	6.50	419,290	503,843
3	Gain on Economy Sales	0	0	0	0.00	0.00	9,390	9,390
4	TOTAL ACTUAL SALES	260,996,208	0	260,996,208	6.66	7.36	17,390,127	19,211,960
FEBRUARY								
5	Other Power Sales	168,058,681	0	168,058,681	2.39	2.53	4,010,955	4,245,178
6	Economy Sales	8,548,777	0	8,548,777	2.09	2.78	178,526	237,546
7	Gain on Economy Sales	0	0	0	0.00	0.00	51,027	51,027
8	TOTAL ACTUAL SALES	176,607,458	0	176,607,458	2.40	2.57	4,240,508	4,533,751
MARCH								
9	Other Power Sales	187,833,229	0	187,833,229	2.13	2.35	4,009,713	4,421,713
10	Economy Sales	9,954,434	0	9,954,434	2.14	2.99	213,271	297,961
11	Gain on Economy Sales	0	0	0	0.00	0.00	35,918	35,918
12	TOTAL ACTUAL SALES	197,787,663	0	197,787,663	2.15	2.40	4,258,903	4,755,592
APRIL								
13	Other Power Sales	44,648,363	0	44,648,363	2.23	2.45	997,384	1,096,085
14	Economy Sales	8,507,597	0	8,507,597	2.23	3.07	190,124	260,980
15	Gain on Economy Sales	0	0	0	0.00	0.00	25,361	25,361
16	TOTAL ACTUAL SALES	53,155,960	0	53,155,960	2.28	2.60	1,212,870	1,382,426
MAY								
17	Other Power Sales	107,988,713	0	107,988,713	2.66	2.89	2,872,997	3,123,100
18	Economy Sales	4,566,447	0	4,566,447	2.95	4.01	134,505	183,159
19	Gain on Economy Sales	0	0	0	0.00	0.00	4,866	4,866
20	TOTAL ACTUAL SALES	112,555,160	0	112,555,160	2.68	2.94	3,012,369	3,311,125
JUNE								
21	Other Power Sales	297,253,443	0	297,253,443	2.96	3.21	8,797,217	9,533,314
22	Economy Sales	6,627,293	0	6,627,293	3.30	4.84	218,908	320,547
23	Gain on Economy Sales	0	0	0	0.00	0.00	52,593	52,593
24	TOTAL ACTUAL SALES	303,880,736	0	303,880,736	2.98	3.26	9,068,718	9,906,454

POWER SOLD
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

(1) LINE	(2) MONTH TYPE & SCHEDULE	(3) TOTAL KWH SOLD	(4) KWH WHEELED FROM OTHER SYSTEMS	(5) KWH FROM OWN GENERATION	(6) ¢ / KWH		(7) TOTAL \$ FOR FUEL ADJUSTMENT	(8) TOTAL COST \$
					(A) FUEL COST	(B) TOTAL COST		
JULY								
1	Other Power Sales	480,792,378	0	480,792,378	2.76	3.12	13,266,866	14,977,991
2	Economy Sales	9,100,541	0	9,100,541	2.91	3.33	265,095	302,865
3	Gain on Economy Sales	0	0	0	0.00	0.00	17,000	17,000
4	TOTAL ESTIMATED SALES	<u>489,892,919</u>	<u>0</u>	<u>489,892,919</u>	<u>2.77</u>	<u>3.12</u>	<u>13,548,961</u>	<u>15,297,856</u>
AUGUST								
5	Other Power Sales	492,160,078	0	492,160,078	2.80	3.18	13,767,827	15,644,739
6	Economy Sales	7,696,779	0	7,696,779	2.99	3.36	230,086	258,357
7	Gain on Economy Sales	0	0	0	0.00	0.00	17,000	17,000
8	TOTAL ESTIMATED SALES	<u>499,856,857</u>	<u>0</u>	<u>499,856,857</u>	<u>2.80</u>	<u>3.18</u>	<u>14,014,913</u>	<u>15,920,097</u>
SEPTEMBER								
9	Other Power Sales	495,356,530	0	495,356,530	2.56	2.92	12,687,365	14,442,292
10	Economy Sales	7,579,632	0	7,579,632	2.72	3.10	206,289	234,935
11	Gain on Economy Sales	0	0	0	0.00	0.00	10,000	10,000
12	TOTAL ESTIMATED SALES	<u>502,936,162</u>	<u>0</u>	<u>502,936,162</u>	<u>2.57</u>	<u>2.92</u>	<u>12,903,653</u>	<u>14,687,227</u>
OCTOBER								
13	Other Power Sales	270,322,586	0	270,322,586	2.30	2.74	6,214,703	7,399,473
14	Economy Sales	9,701,849	0	9,701,849	2.38	2.82	231,389	273,923
15	Gain on Economy Sales	0	0	0	0.00	0.00	4,000	4,000
16	TOTAL ESTIMATED SALES	<u>280,024,435</u>	<u>0</u>	<u>280,024,435</u>	<u>2.30</u>	<u>2.74</u>	<u>6,450,092</u>	<u>7,677,396</u>
NOVEMBER								
17	Other Power Sales	463,616,267	0	463,616,267	2.25	2.62	10,421,821	12,151,198
18	Economy Sales	7,872,019	0	7,872,019	2.30	2.64	180,867	207,956
19	Gain on Economy Sales	0	0	0	0.00	0.00	4,000	4,000
20	TOTAL ESTIMATED SALES	<u>471,488,287</u>	<u>0</u>	<u>471,488,287</u>	<u>2.25</u>	<u>2.62</u>	<u>10,606,687</u>	<u>12,363,154</u>
DECEMBER								
21	Other Power Sales	450,199,259	0	450,199,259	2.23	2.60	10,025,923	11,696,179
22	Economy Sales	10,570,365	0	10,570,365	2.24	2.60	237,099	275,236
23	Gain on Economy Sales	0	0	0	0.00	0.00	9,000	9,000
24	TOTAL ESTIMATED SALES	<u>460,769,624</u>	<u>0</u>	<u>460,769,624</u>	<u>2.23</u>	<u>2.60</u>	<u>10,272,023</u>	<u>11,980,415</u>
TOTAL								
25	Other Power Sales	3,711,474,586	0	3,711,474,586	2.80	3.16	104,034,217	117,429,989
26	Economy Sales	98,476,883	0	98,476,883	2.75	3.41	2,705,450	3,357,307
27	Gain on Economy Sales	0	0	0	0.00	0.00	240,157	240,157
28	TOTAL ESTIMATED SALES	<u>3,809,951,469</u>	<u>0</u>	<u>3,809,951,469</u>	<u>2.81</u>	<u>3.18</u>	<u>106,979,823</u>	<u>121,027,453</u>

SCHEDULE E-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)**

ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHED	(4) TOTAL KWH PURCH.	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) ¢ / KWH		(9) TOTAL \$ FOR FUEL ADJ.
							(A) FUEL COST	(B) TOTAL COST	
January	NONE								
February	NONE								
March	NONE								
April	NONE								
May	NONE								
June	NONE								
July	NONE								
August	NONE								
September	NONE								
October	NONE								
November	NONE								
December	NONE								
Total	NONE								

SCHEDULE E-8

**ENERGY PAYMENT TO QUALIFYING FACILITIES
 GULF POWER COMPANY
 ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018**

(1) MONTH	(2) PURCHASED FROM:	(3) TYPE AND SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) ¢/KWH		(9) TOTAL \$ FOR FUEL ADJ.
							(A) FUEL COST	(B) TOTAL COST	
JANUARY	Total		20,320,691	0	0	0	7.87	7.87	1,598,840
FEBRUARY	Total		11,773,660	0	0	0	2.69	2.69	317,288
MARCH	Total		12,350,514	0	0	0	2.56	2.56	316,422
APRIL	Total		7,748,878	0	0	0	2.45	2.45	189,829
MAY	Total		13,462,103	0	0	0	3.04	3.04	409,689
JUNE	Total		11,960,800	0	0	0	3.00	3.00	358,761
JULY	Total		0	0	0	0	0.00	0.00	0
AUGUST	Total		0	0	0	0	0.00	0.00	0
SEPTEMBER	Total		0	0	0	0	0.00	0.00	0
OCTOBER	Total		0	0	0	0	0.00	0.00	0
NOVEMBER	Total		0	0	0	0	0.00	0.00	0
DECEMBER	Total		0	0	0	0	0.00	0.00	0
TOTAL			77,616,646	0	0	0	4.11	4.11	3,190,830

ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

LINE	(1) MONTH	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED	(4) TRANSACTION COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.
JANUARY					
1		Southern Co. Interchange	62,287,476	6.78	4,222,296
2		Economy Purchases	23,004,576	11.29	2,597,397
3		Other Purchases	432,489,271	3.44	14,882,742
4		TOTAL ACTUAL PURCHASES	517,781,323	4.19	21,702,435
FEBRUARY					
5		Southern Co. Interchange	71,502,725	2.05	1,466,434
6		Economy Purchases	10,499,258	3.50	367,074
7		Other Purchases	386,406,282	3.01	11,646,293
8		TOTAL ACTUAL PURCHASES	468,408,265	2.88	13,479,800
MARCH					
9		Southern Co. Interchange	53,842,489	2.13	1,144,431
10		Economy Purchases	18,234,589	2.85	519,758
11		Other Purchases	492,583,729	3.08	15,155,911
12		TOTAL ACTUAL PURCHASES	564,660,807	2.98	16,820,101
APRIL					
13		Southern Co. Interchange	128,366,518	2.64	3,388,011
14		Economy Purchases	11,488,548	2.93	336,631
15		Other Purchases	225,085,974	3.67	8,257,077
16		TOTAL ACTUAL PURCHASES	364,941,040	3.28	11,981,719
MAY					
17		Southern Co. Interchange	103,978,866	3.07	3,187,959
18		Economy Purchases	26,804,632	2.87	769,652
19		Other Purchases	259,091,663	3.54	9,162,572
20		TOTAL ACTUAL PURCHASES	389,875,161	3.37	13,120,183
JUNE					
21		Southern Co. Interchange	27,437,080	2.79	765,437
22		Economy Purchases	12,089,251	3.08	372,391
23		Other Purchases	511,957,742	3.18	16,272,239
24		TOTAL ACTUAL PURCHASES	551,484,073	3.16	17,410,067

SCHEDULE E-9
Page 2 of 2

ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2018 - JUNE 2018 / ESTIMATED FOR JULY 2018 - DECEMBER 2018

LINE	(1) MONTH	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED	(4) TRANSACTION COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.
JULY					
1		Southern Co. Interchange	0	#N/A	0
2		Economy Purchases	4,254,802	3.73	158,562
3		Other Purchases	675,685,000	2.98	20,165,000
4		TOTAL ESTIMATED PURCHASES	<u>679,939,802</u>	2.99	<u>20,323,562</u>
AUGUST					
5		Southern Co. Interchange	670,948	1.87	12,519
6		Economy Purchases	3,775,054	3.55	133,895
7		Other Purchases	673,705,000	2.99	20,156,000
8		TOTAL ESTIMATED PURCHASES	<u>678,151,002</u>	2.99	<u>20,302,414</u>
SEPTEMBER					
9		Southern Co. Interchange	81,943	2.33	1,907
10		Economy Purchases	2,445,056	3.07	74,980
11		Other Purchases	644,805,000	3.01	19,395,000
12		TOTAL ESTIMATED PURCHASES	<u>647,331,999</u>	3.01	<u>19,471,887</u>
OCTOBER					
13		Southern Co. Interchange	80,162,929	2.61	2,092,248
14		Economy Purchases	4,204,521	2.85	119,652
15		Other Purchases	388,031,000	3.17	12,295,000
16		TOTAL ESTIMATED PURCHASES	<u>472,398,450</u>	3.07	<u>14,506,901</u>
NOVEMBER					
17		Southern Co. Interchange	10,483,364	1.98	207,250
18		Economy Purchases	2,465,618	2.58	63,724
19		Other Purchases	594,187,000	3.07	18,256,000
20		TOTAL ESTIMATED PURCHASES	<u>607,135,981</u>	3.05	<u>18,526,973</u>
DECEMBER					
21		Southern Co. Interchange	3,171,758	3.42	108,326
22		Economy Purchases	5,215,574	1.49	77,881
23		Other Purchases	470,657,000	3.04	14,313,000
24		TOTAL ESTIMATED PURCHASES	<u>479,044,332</u>	3.03	<u>14,499,206</u>
TOTAL FOR PERIOD					
25		Southern Co. Interchange	541,986,095	3.06	16,596,817
26		Economy Purchases	124,481,480	4.49	5,591,598
27		Other Purchases	5,754,684,661	3.13	179,956,834
28		TOTAL ACT/EST PURCHASES	<u>6,421,152,235</u>	3.15	<u>202,145,249</u>

Schedule CCE-1A

**PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP
GULF POWER COMPANY
TO BE INCLUDED IN THE PERIOD JANUARY 2019 - DECEMBER 2019**

1. Estimated over/(under)-recovery, January 2018 - December 2018 (Schedule CCE-1B, line 16 + 19)	\$ 1,187,593
2. Final over/(under)-recovery, January 2017 - December 2017 (Exhibit CSB-1, Schedule CCA-1, line 3)	<u>846,417</u>
3. Total Over/(Under)-Recovery (Line 1 + 2) (To be included in January 2019 - December 2019)	<u>\$ 2,034,010</u>
4. Jurisdictional kWh sales, January 2019 - December 2019	<u>10,769,567,000</u>
5. True-up Factor (Line 3 / Line 4) x 100 (¢/kWh)	<u>(0.0189)</u>

**Purchased Power Capacity Cost Recovery Clause
Calculation of Estimated True-Up Amount
Gulf Power Company
For the Period January 2018 - December 2018**

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projection August	Projection September	Projection October	Projection November	Projection December	Total
1	(1,649)	(3,026)	(3,026)	1,036	6,164	(3,026)	0	0	0	0	0	0	(3,527)
2	7,197,284	7,197,284	7,197,284	7,197,284	7,197,284	7,197,284	7,178,423	7,178,423	7,178,423	7,178,423	7,178,423	7,178,423	85,416,023
3	(22,631)	(13,447)	(20,829)	(15,900)	3,348	(16,721)	(9,000)	(8,000)	(8,000)	(10,000)	(8,000)	(10,000)	(139,180)
4	(727,585)	(748,004)	(744,943)	(716,012)	(685,746)	(702,832)	(728,235)	(763,992)	(783,786)	(811,569)	(728,996)	(809,667)	(8,955,368)
5	6,445,419	6,432,807	6,428,486	6,466,408	5,682,829	6,474,705	6,443,188	6,400,431	6,386,637	6,356,854	6,441,427	6,358,756	76,317,948
6	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
7	6,263,837	6,251,580	6,247,381	6,284,234	5,522,730	6,292,297	6,261,669	6,220,116	6,206,711	6,177,767	6,259,958	6,179,616	74,167,896
8							1,164,712,000	1,153,109,000	987,538,000	822,469,000	723,913,000	812,243,000	
9							0.724	0.724	0.724	0.724	0.724	0.724	
10	7,520,933	4,884,968	5,148,860	5,111,616	6,929,157	7,966,378	8,432,514	8,348,509	7,149,775	5,964,675	5,241,131	5,880,639	78,569,155
11	5,415	3,517	3,707	3,680	4,989	5,736	6,071	6,011	5,148	4,287	3,774	4,234	56,569
12	(262,710)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(3,152,586)
13	7,252,808	4,618,735	4,882,437	4,845,220	6,661,452	7,697,926	8,163,727	8,079,782	6,881,911	5,687,672	4,974,641	5,613,689	75,360,000
14	988,971	(1,632,845)	(1,364,944)	(1,439,014)	1,138,722	1,405,629	1,902,058	1,859,666	675,200	(490,095)	(1,285,317)	(565,927)	1,192,104
15	(2,129)	(2,235)	(4,321)	(6,375)	(6,211)	(3,982)	(951)	2,585	5,114	5,708	4,686	3,600	(4,511)
16	(2,306,169)	(1,056,617)	(2,428,981)	(3,535,530)	(4,718,203)	(3,322,976)	(1,658,613)	505,210	2,630,177	3,573,207	3,351,536	2,333,621	(2,306,169)
17	262,710	262,716	262,716	262,716	262,716	262,716	262,716	262,716	262,716	262,716	262,716	262,716	3,152,586
18	0	0	0	0	0	0	0	0	0	0	0	0	0
19	0	0	0	0	0	0	0	0	0	0	0	0	0
20	(1,056,617)	(2,428,981)	(3,535,530)	(4,718,203)	(3,322,976)	(1,658,613)	505,210	2,630,177	3,573,207	3,351,536	2,333,621	2,034,010	2,034,010
													1,187,593

**GULF POWER COMPANY
PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP AND INTEREST PROVISION
FOR THE PERIOD JANUARY 2018 - DECEMBER 2018**

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	Total
1. IIC Payments / (Receipts) (\$)	(1,649)	(3,026)	(3,026)	1,036	6,164	(3,026)	-	-	-	-	-	-	(3,527)
2. Other Capacity Payments / (Receipts)	7,197,284	7,197,284	7,197,284	7,197,284	6,359,063	7,197,284	7,178,423	7,178,423	7,178,423	7,178,423	7,178,423	7,178,423	85,416,022
3. Transmission Revenue (\$)	(22,631)	(13,447)	(20,829)	(15,900)	3,348	(16,721)	(9,000)	(8,000)	(8,000)	(10,000)	(8,000)	(10,000)	(139,180)
4. Scherer/Flint Credit	(727,585)	(748,004)	(744,943)	(716,012)	(685,746)	(702,832)	(726,235)	(769,992)	(783,786)	(811,569)	(728,996)	(809,667)	(8,955,368)
5. Total Capacity Payments/(Receipts) (\$) (Line 1 + 2 + 3 + 4)	6,445,419	6,432,807	6,428,486	6,466,408	5,682,829	6,474,705	6,443,188	6,400,431	6,386,637	6,356,854	6,441,427	6,358,756	76,317,948
6. Jurisdictional %	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
7. Total Jurisdictional Recovery Amount (Line 5 * 6) (\$)	6,263,837	6,251,580	6,247,381	6,284,234	5,522,730	6,292,297	6,261,669	6,220,116	6,206,711	6,177,767	6,259,958	6,179,616	74,167,896
8. Jurisdictional Capacity Cost Recovery Revenues Net of Taxes (\$)	7,515,518	4,881,451	5,145,153	5,107,936	6,924,168	7,960,642	8,426,443	8,342,498	7,144,627	5,950,388	5,237,357	5,876,405	78,512,586.7
9. True-Up Provision (\$)	(262,710)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(262,716)	(3,152,586)
10. Jurisdictional Capacity Cost Recovery Revenue (\$) (Line 8 + 9)	7,252,808	4,618,735	4,882,437	4,845,220	6,661,452	7,697,926	8,163,727	8,079,782	6,881,911	5,687,672	4,974,641	5,613,689	75,360,001
11. Over/(Under) Recovery (Line 10 - 7) (\$)	988,971	(1,632,845)	(1,364,944)	(1,439,014)	1,138,722	1,405,629	1,902,058	1,859,666	675,200	(490,095)	(1,285,317)	(565,927)	1,192,104
12. Interest Provision (\$)	(2,129)	(2,235)	(4,321)	(6,375)	(6,211)	(3,982)	(951)	2,585	5,114	5,708	4,686	3,600	(4,511)
13. Beginning Balance True-Up & Interest Provision (\$)	(2,306,169)	(1,056,617)	(2,428,981)	(3,535,530)	(4,718,203)	(3,322,976)	(1,658,613)	505,210	2,630,177	3,573,207	3,351,536	2,333,621	(2,306,169)
14. True-Up Collected/(Refunded) (\$)	262,710	262,716	262,716	262,716	262,716	262,716	262,716	262,716	262,716	262,716	262,716	262,716	3,152,586
15. Adjustment	0	0	0	0	0	0	0	0	0	0	0	0	0
16. End of Period Total Net True-Up (\$) (Lines 11 + 12 + 13 + 14 + 15)	(1,056,617)	(2,428,981)	(3,535,530)	(4,718,203)	(3,322,976)	(1,658,613)	505,210	2,630,177	3,573,207	3,351,536	2,333,621	2,034,010	2,034,010
Average Monthly Interest Rate	0.1267%	0.1283%	0.1450%	0.1546%	0.1546%	0.1600%	0.1650%	0.1650%	0.1650%	0.1650%	0.1650%	0.1650%	0.1650%
Annual Rate	1.46%	1.62%	1.86%	1.85%	1.86%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%
Average Annual Rate	1.520%	1.540%	1.740%	1.855%	1.855%	1.920%	1.980%	1.980%	1.980%	1.980%	1.980%	1.980%	1.980%

GULF POWER COMPANY
PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF INTEREST PROVISION
FOR THE PERIOD JANUARY 2018 - DECEMBER 2018

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	TOTAL
1. Beginning True-Up Amount (\$)	(2,306,169)	(1,056,617)	(2,428,981)	(3,535,530)	(4,718,203)	(3,322,976)	(1,658,613)	505,210	2,630,177	3,573,207	3,351,536	2,333,621	
2. Ending True-Up Amount Before Interest (\$)	(1,054,488)	(2,426,746)	(3,531,209)	(4,711,828)	(3,316,765)	(1,654,631)	506,161	2,627,592	3,568,093	3,345,828	2,328,935	2,030,410	
3. Total Beginning & Ending True-Up Amount (\$) (Lines 1 + 2)	(3,360,657)	(3,483,363)	(5,960,190)	(8,247,358)	(8,034,968)	(4,977,607)	(1,152,452)	3,132,802	6,198,270	6,919,035	5,680,471	4,364,031	
4. Average True-Up Amount (\$)	(1,680,329)	(1,741,682)	(2,980,095)	(4,123,679)	(4,017,484)	(2,488,804)	(576,226)	1,566,401	3,099,135	3,459,518	2,840,236	2,182,016	
5. Interest Rate - First Day of Reporting Business Month	1.58%	1.46%	1.62%	1.86%	1.85%	1.86%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%
6. Interest Rate - First Day of Subsequent Business Month	1.46%	1.62%	1.86%	1.85%	1.86%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%
7. Total Interest Rate (Lines 5 + 6)	3.04%	3.08%	3.48%	3.71%	3.71%	3.84%	3.96%	3.96%	3.96%	3.96%	3.96%	3.96%	3.96%
8. Average Interest Rate	1.520%	1.540%	1.740%	1.855%	1.855%	1.920%	1.980%	1.980%	1.980%	1.980%	1.980%	1.980%	1.980%
9. Monthly Average Interest Rate (1/12 Of Line 8)	0.1267%	0.1283%	0.1450%	0.1546%	0.1546%	0.1600%	0.1650%	0.1650%	0.1650%	0.1650%	0.1650%	0.1650%	0.1650%
10. Interest Provision For the Month (Lines 4 X 9) (\$)	(2,129)	(2,235)	(4,321)	(6,375)	(6,211)	(3,982)	(951)	2,585	5,114	5,708	4,686	3,600	(4,511)

**Gulf Power Company
2018 Capacity Contracts**

Contract/Counterparty	Term Start	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
1 Southern Intercompany Interchange	5/1/2007			SES Opco									
2 <u>PPAS</u>													
3 Shell Energy N.A. (U.S.), LP	11/2/2009	5/31/2023		Firm									
4 <u>Other</u>													
5 South Carolina PSA	9/1/2003	-		Other									
6 Exelon Corporation	1/2/2018	1/31/2018		Other									
7 Capacity Costs (\$)													
8 Southern Intercompany Interchange	Actual January	0	0	0	9,190	0	0	0	0	0	0	0	13,252
9 <u>PPAS</u>													
10 Shell Energy N.A. (U.S.), LP	Actual February	7,194,258	7,194,258	7,198,320	6,365,227	7,194,258	7,178,423	7,178,423	7,178,423	7,178,423	7,178,423	7,178,423	85,412,496
11 <u>Other</u>													
12 South Carolina PSA	Actual March	0	0	0	0	0	0	0	0	0	0	0	0
13 Exelon Corporation	Actual April	0	0	0	0	0	0	0	0	0	0	0	0
14 <u>Other</u>													
15 South Carolina PSA	Actual May	0	0	0	0	0	0	0	0	0	0	0	0
16 Exelon Corporation	Actual June	0	0	0	0	0	0	0	0	0	0	0	0
Total	Actual July	7,195,635	7,194,258	7,198,320	6,365,227	7,194,258	7,178,423	7,178,423	7,178,423	7,178,423	7,178,423	7,178,423	85,412,496

Capacity MW	Contract/Counterparty	Term Start	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
17 Southern Intercompany Interchange	5/1/2007			SES Opco										
18 <u>PPAS</u>														
19 Shell Energy N.A. (U.S.), LP	11/2/2009	5/31/2023		Firm										
20 <u>Other</u>														
21 South Carolina PSA	9/1/2003	-		Other										
22 Exelon Corporation	1/2/2018	1/31/2018		Other										
23 Capacity MW														
24 Southern Intercompany Interchange	Actual January	0.0	0.0	0.0	83.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
25 <u>PPAS</u>														
26 Shell Energy N.A. (U.S.), LP	Actual February	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0	
27 <u>Other</u>														
28 South Carolina PSA	Actual March	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
29 Exelon Corporation	Actual April	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
30 <u>Other</u>														
31 South Carolina PSA	Actual May	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
32 Exelon Corporation	Actual June	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
33 Total	Actual July	885.0	885.0	885.0	83.7	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0	

(1) Unless otherwise noted, contract remains effective unless terminated upon 30 days prior written notice.

**GULF POWER COMPANY
 PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
 SCHERER/FLINT CREDIT CALCULATION
 FOR THE PERIOD JULY 2018 - DECEMBER 2018**

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	Total
1. Projected Flint Revenue	1,800,339	1,479,436	1,514,203	1,666,446	1,541,998	1,739,461	1,829,900	1,820,401	1,788,215	1,764,419	1,676,936	1,693,050	20,314,804
2. Less: Environmental Flint Expenses	-	-	-	-	-	-	63,718	63,787	63,866	60,054	63,216	60,249	374,890
3. Flint Costs Allocated to Energy	-	-	-	-	-	-	294,234	295,115	295,926	296,995	298,259	300,024	1,780,553
4. Total Environmental Flint Expenses	398,605.00	310,616.56	336,481.71	353,694.95	349,415.47	367,637.43	357,952	358,902	359,792	357,049	361,475	360,273	4,271,894
5. Less: Flint Fuel Costs	674,148	420,816	432,778	596,739	506,836	668,991	745,713	691,507	644,637	595,801	586,465	523,110	7,087,541
6. Total Flint Revenue Available for Capacity Credit	727,585	748,004	744,943	716,012	685,746	702,832	726,235	769,992	783,786	811,569	728,996	809,667	8,955,368

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: **Fuel and Purchased Power Cost**)
Recovery Clause with Generating)
Performance Incentive Factor)

Docket No.: **20180001-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 27th day of July, 2018 to the following:

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