



Gulf Power®

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FPSC - COMMISSION CLERK

April 1, 2019

Mr. Adam Teitzman, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 20190007-EI

Dear Mr. Teitzman:

Attached is Gulf Power Company's Environmental Cost Recovery Clause Final True-up Testimony and Exhibit to be filed in the above-referenced docket. The testimonies consist of the following:

1. Prepared direct testimony of Richard M. Markey.
2. Prepared direct testimony and exhibit of C. Shane Boyett.

Pursuant to the Order Establishing Procedure in this docket, electronic copies of exhibit CSB-1 will be provided to the parties under separate cover.

Sincerely,

C. Shane Boyett
Regulatory Issues Manager

md

Attachments

cc: Florida Public Service Commission
Charles Murphy, Senior Attorney, Office of the General Counsel (6 copies)
Gulf Power Company
Russell Badders, Esq., VP & Associate General Counsel
Beggs & Lane

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY
CLAUSE**

DOCKET NO. 20190007-EI

PREPARED DIRECT TESTIMONY
OF
Richard M. Markey

FINAL TRUE-UP FILING
FOR THE PERIOD

JANUARY 2018 - DECEMBER 2018

April 1, 2019



Gulf Power®

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission

3 Prepared Direct Testimony of

4 Richard M. Markey

5 Docket No. 20190007-EI

6 Date of Filing: April 1, 2019

7

8 Q. Please state your name and business address.

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

11

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

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

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

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

8

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

10 A. The purpose of my testimony is to support Gulf Power Company's
11 Environmental Cost Recovery Clause (ECRC) final true-up for the period
12 January 2018 through December 2018.

13

14 Q. Mr. Markey, please compare Gulf's recoverable environmental capital
15 costs included in the final true-up calculation for the period January 2018
16 through December 2018 with the approved estimated true-up amounts.

17 A. As reflected in Mr. Boyett's Schedule 6A, the actual recoverable capital
18 costs were \$155,403,921 as compared to \$155,545,219 included in the
19 Estimated True-up filing. This difference resulted in a net variance of
20 (\$141,298) under the estimated true-up projection. The variance was
21 primarily due to the Coal Combustion Residual Program (Line item 1.28).

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25

1 Q Please explain the capital variance of (\$92,091) or (75.1%) in the Coal
2 Combustion Residual Program (Line item 1.28)

3 A. This variance is primarily due to delays associated with the Plant Smith
4 and Plant Scholz ash pond closure projects. Hurricane Michael and the
5 following weeks of rainfall slowed progress on the pond closure projects
6 and resulted in capital costs being less than projected. NOAA weather
7 records for 2018 show that Plant Smith and Plant Scholz received over 20
8 inches of rain above their respective average rainfalls for the year.

9

10 Q. How do the actual O&M expenses for the period January 2018 to
11 December 2018 compare to the amounts included in the Estimated True-
12 up filing?

13 A. Mr. Boyett's Schedule 4A reflects that Gulf's recoverable environmental
14 O&M expenses for the current period were \$38,535,091, as compared to
15 the estimated true-up of \$38,737,706. This difference resulted in a
16 variance of \$202,615 or 0.5% under the estimated true-up. I will address
17 seven O&M projects and/or programs that, collectively, contribute to this
18 variance: Emissions Monitoring, General Water Quality, Groundwater
19 Contamination Investigation, General Solid & Hazardous Waste,
20 Aboveground Storage Tanks, Air Quality Compliance Program, and Coal
21 Combustion Residual (CCR).

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1 Q. Please explain the variance of \$159,361 or 21.7% in (Line item 1.5),
2 Emissions Monitoring.

3 A. This line item includes expenses associated with the Environmental
4 Protection Agency's (EPA) requirements that the Company perform
5 Quality Assurance/Quality Control (QA/QC) testing for the Continuous
6 Emissions Monitoring System (CEMS), including Relative Accuracy Test
7 Audits (RATAs) and Linearity Tests. This variance is primarily due to
8 unanticipated CEMs port repairs required for Crist Units 4 & 5.

9
10 Q. Please explain the variance of (\$450,240) or (18.3%) in (Line item 1.6),
11 General Water Quality.

12 A. This line item includes expenses related to National Pollutant Discharge
13 Elimination System (NPDES) permit compliance, Dechlorination,
14 Groundwater Monitoring and Assessment, Surface Water Studies, the
15 Cooling Water Intake Program, the Impoundment Integrity Program, and
16 Stormwater Maintenance. The line item variance is primarily due to two
17 factors: (1) minimal maintenance expenses were required for the Plant
18 Crist impoundment integrity program (\$289,000); and (2) O&M costs for
19 the Plant Crist industrial wastewater permit compliance and renewal were
20 less than projected in the Estimated True-Up filing (\$286,000).

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1 Q. Please explain the variance of (\$462,142) or (14%) in (Line item 1.7),
2 Groundwater Contamination Investigation.

3 A. This line item includes expenses related to substation investigation and
4 remediation activities. This variance is due to a reduction in the
5 excavation costs required for the ECRC substation remediation program
6 during 2018.

7

8 Q. Please explain the variance of (\$161,629) or (15.7%) in (Line item 1.11),
9 General Solid & Hazardous Waste.

10 A. This line item includes expenses for proper identification, handling,
11 storage, transportation and disposal of solid and hazardous wastes as
12 required by federal and state regulations. The program includes expenses
13 for Gulf's generating and power delivery facilities. This variance is
14 primarily due to costs associated with transformer oil spills and associated
15 disposal costs for Gulf's power delivery operations being less than
16 projected.

17

18 Q. Please explain the variance of \$68,046 or 38.2% in (Line item 1.12),
19 Above Ground Storage Tanks.

20 A. The Above Ground Storage Tanks program includes maintenance
21 activities, tank integrity inspections, and fees required by Florida's above
22 ground storage tank regulation, Chapter 62 Part 762, F.A.C. This
23 variance is primarily due to the FDEP required Plant Crist petroleum
24 storage tank integrity testing expenses being greater than originally
25 projected.

1 Q. Please explain the O&M variance of \$1,095,377 or 4.7% in the Air Quality
2 Compliance Program, (Line item 1.20).

3 A. The Air Quality Compliance Program line item primarily includes O&M
4 expenses associated with the Plant Daniel Units 1 and 2 scrubbers, Plant
5 Crist Units 4 through 7 scrubber, Plant Scherer Unit 3 scrubber, Plant Crist
6 Unit 6 Selective Catalytic Reduction (SCR) and Plant Scherer Unit 3 SCR
7 and baghouse. More specifically, this line item includes the cost of
8 ammonia, urea, limestone, and the general operation and maintenance
9 activities associated with Gulf's Air Quality Compliance Program. The
10 variance is primarily due to maintenance and limestone expenses
11 associated with the Plant Crist scrubber being greater than originally
12 projected. During the second half of 2018, Gulf completed maintenance
13 work on the gypsum storage area required to place the sediment pond
14 and associated piping back in-service. Costs associated with Crist Unit 7
15 MATS testing and tuning and the scrubber booster motor replacement
16 were also greater than originally projected.

17
18 Q. Please explain the O&M variance of (\$488,403) or (8.1%) in the Coal
19 Combustion Residual, (Line item 1.23).

20 A. The CCR program includes O&M costs associated with the regulation of
21 Coal Combustion Residuals by United States Environmental Protection
22 Agency and the Florida Department of Environmental Protection. More
23 specifically, the CCR program includes requirements to close the existing
24 on-site ash ponds at Plant Scholz and Plant Smith, and to regulate CCR
25 units at Gulf's Plants Crist, Scherer, Smith and Daniel. The CCR line item

1 variance is primarily due to project delays related to Hurricane Michael
2 and the following weeks of rainfall that slowed progress on the pond
3 closure projects.

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

6 A. Yes.

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STATE OF FLORIDA)
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COUNTY OF ESCAMBIA)

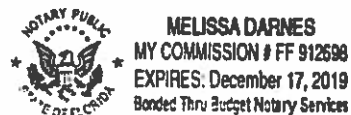
Docket No. 20190007-EI

Before me, the undersigned authority, personally appeared Richard M. Markey, who being first duly sworn, deposes and says that he is the Environmental Services Director of Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of his knowledge and belief. He is personally known to me.

Richard M. Markey
Richard M. Markey
Environmental Services Director

Sworn to and subscribed before me this 1st day of April, 2019.

Melissa Darnes
Notary Public, State of Florida at Large



BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

ENVIRONMENTAL COST RECOVERY CLAUSE

Docket No. 20190007-EI

Prepared Direct Testimony & Exhibit of
C. Shane Boyett

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

January 2018 - December 2018

April 1, 2019



Gulf Power®

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission

3 Prepared Direct Testimony

4 C. Shane Boyett

5 Docket No. 20190007-EI

6 Date of Filing: April 1, 2019

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

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

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

13 A. I graduated from the University of Florida in 2001 with a Bachelor of
14 Science degree in Business Administration and earned a Master of
15 Business Administration degree from the University of West Florida in
16 2005. I joined Gulf Power in 2002 and worked five years as a Forecasting
17 Specialist until I took a position in the Regulatory and Cost Recovery area
18 in 2007 as a Regulatory Analyst. I transferred to Gulf Power's Financial
19 Planning department in 2014 as a Financial Analyst until being promoted
20 to lead the Regulatory and Cost Recovery department later that year. My
21 current responsibilities include oversight of the Company's Regulatory,
22 Pricing and Forecasting functions which include the calculation of clause
23 revenue requirement and cost recovery factors, tariff administration, and
24 the regulatory filing function of Gulf Power Company.

25

1 Q. What is the purpose of your testimony?

2 A. The purpose of my testimony is to present the final true-up amount for the
3 period January 2018 through December 2018 for the Environmental Cost
4 Recovery Clause (ECRC).

5

6 Q. Have you prepared an exhibit that contains information to which you will
7 refer in your testimony?

8 A. Yes, I am sponsoring one exhibit. My exhibit consists of ten schedules,
9 nine of which are environmental cost recovery final true-up schedules and
10 one schedule containing the Scherer/Flint credit calculation, as described
11 later in my testimony. This exhibit was prepared under my direction,
12 supervision, and review.

13 Counsel: We ask that Mr. Boyett's
14 exhibit consisting of ten schedules be
15 marked as Exhibit No. _____ (CSB-1)

16

17 Q. Are you familiar with the ECRC true-up calculation for the period January
18 through December 2018 set forth in your exhibit?

19 A. Yes. These documents were prepared under my supervision.

20

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

23 A. Yes, I have. Unless otherwise indicated, the actual data in these
24 documents is taken from the books and records of Gulf Power Company.

25 The books and records are kept in the regular course of business in

1 accordance with generally accepted accounting principles and practices,
2 and provisions of the Uniform System of Accounts as prescribed by the
3 Florida Public Service Commission (FPSC or Commission).

4

5 Q. What is the final ECRC true-up amount for the period ending December
6 2018, to be addressed in the recovery period beginning January 2020?

7 A. An over-recovery in the amount of \$1,896,136 was calculated and is
8 reflected on line 3 of Schedule 1A of my exhibit.

9

10 Q. How was this amount calculated?

11 A. The \$1,896,136 over-recovery was calculated by taking the difference
12 between the estimated January 2018 through December 2018 over-
13 recovery of \$9,436,937 as approved in FPSC Order No. PSC-2018-0594-
14 FOF-EI, dated December 20, 2018, and the actual over-recovery of
15 \$11,333,073 which is the sum of lines 5, 6 and 9 on Schedule 2A of my
16 exhibit.

17

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

19 A. Schedule 2A shows the calculation of the actual over-recovery of
20 environmental costs for the period January 2018 through December 2018.
21 Schedule 3A of my exhibit is the calculation of the interest provision on the
22 average true-up balance. This method is the same method of calculating
23 interest that is used in the Fuel Cost Recovery and Purchased Power
24 Capacity Cost Recovery clauses.

25

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

2 A. Schedule 4A compares the actual O&M expenses for the period January
3 2018 through December 2018 with the estimated/actual O&M expenses
4 as filed on July 25, 2018, in Docket No. 20180007-EI. Schedule 5A shows
5 the monthly O&M expenses by activity, including the offsetting
6 Scherer/Flint credit, along with the calculation of jurisdictional O&M
7 expenses for the recovery period. Emission allowance expenses and the
8 amortization of gains on emission allowances are included with O&M
9 expenses. Any material variances in O&M expenses are discussed in
10 Gulf Witness Markey's final true-up testimony.

11

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

13 A. Schedule 6A for the period January 2018 through December 2018
14 compares the actual recoverable costs related to investment with the
15 estimated/actual amount as filed on July 25, 2018, in Docket No.
16 20180007-EI. The recoverable costs include the return on investment,
17 depreciation and amortization expense, dismantlement accrual, and
18 property taxes associated with each environmental capital project for the
19 recovery period. Recoverable costs also include a return on working
20 capital associated with emission allowances and the regulatory asset
21 associated with the retirement of Smith Units 1 and 2 established by
22 Commission Order No. PSC-16-0361-PAA-EI in Docket No. 20160039-EI
23 dated August 29, 2016. Schedule 7A provides the monthly recoverable
24 costs associated with each project, including the offsetting Scherer/Flint
25 credit, along with the calculation of the jurisdictional recoverable costs.

1 Any material variances in recoverable costs related to the environmental
2 investment for this period are discussed in Mr. Markey's final true-up
3 testimony.

4

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

6 A. Schedule 8A includes 34 pages that provide the monthly calculations of
7 the recoverable costs associated with each approved capital project for
8 the recovery period. As I stated earlier, these costs include return on
9 investment, depreciation and amortization expense, dismantlement
10 accrual, property taxes, cost of emission allowances and the regulatory
11 asset. Pages 1 through 29 of Schedule 8A show the investment and
12 associated costs related to capital projects, while pages 30 through 33
13 show the investment and costs related to emission allowances, and page
14 34 shows the costs related to the regulatory asset for retired Plant Smith
15 Units 1 and 2.

16

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

19 A. For January 2018 through June 2018, the rate of return used is the
20 weighted average cost of capital (WACC) established by specific terms in
21 the Stipulation and Settlement Agreement approved by the Commission in
22 Order No. PSC-17-0178-S-EI in consolidated Dockets Nos. 20160186-EI
23 and 20160170-EI dated May 16, 2017 (2017 Settlement Agreement). The
24 2017 Settlement Agreement WACC was adjusted for the implementation
25 of Gulf's Stipulation and Settlement Agreement approved by the

1 Commission in Order No. PSC-2018-0180-FOF-EI dated April 12, 2018
2 (2018 Tax Reform Settlement) to reflect the lower federal income tax rate
3 as a result of the Tax Cuts and Jobs Act. Consistent with Commission
4 Order No. PSC-12-0425-PAA-EU dated August 16, 2012, in Docket No.
5 20120007-EI, the capital structure used in calculating the rate of return for
6 recovery clause purposes for July 2018 through December 2018 is based
7 on the WACC presented in Gulf's May 2018 Earnings Surveillance Report,
8 adjusted to achieve the 53.5 percent equity ratio as approved by 2018 Tax
9 Reform Settlement. The WACC for both periods includes a return on
10 equity of 10.25% as reflected on Schedule 9A.

11
12 Q. Please describe Schedule 10A.

13 A. Schedule 10A provides the monthly calculation of the total ECRC revenue
14 requirements of Gulf's ownership in Scherer Unit 3 (Scherer 3) and
15 quantifies the portion of Scherer 3 incremental revenue requirements that
16 continues to be committed to a wholesale customer through a long-term
17 contract (Scherer/Flint credit), which will expire December 2019. In
18 accordance with the provisions of the 2017 Settlement Agreement, Gulf is
19 including the Scherer/Flint credit as an offset to recoverable O&M and
20 capital investment costs until Scherer 3 is no longer partially committed to
21 the wholesale customer. The Scherer/Flint credits appear on Lines 1.29
22 and 1.30 of Schedules 4A and 5A and on Lines 1.35 and 1.36 of
23 Schedules 6A and 7A of my Exhibit CSB-1. The inclusion of the
24 Scherer/Flint credit, as calculated, results in ECRC being revenue-neutral
25 regarding the incremental portion of Scherer 3 investment and expenses.

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

2 A. Yes

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STATE OF FLORIDA)
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COUNTY OF ESCAMBIA)

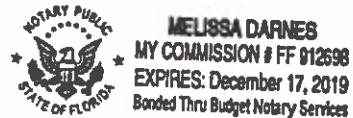
Docket No. 20190007-EI

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

Sworn to and subscribed before me this 1st day of April, 2019.

Melissa Darnes
Notary Public, State of Florida at Large



Schedule 1A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
January 2018 - December 2018

<u>Line No.</u>		<u>Period Amount (\$)</u>
1	End of Period Actual Total True-Up for the Period January 2018 - December 2018 (Schedule 2A, Line 5 + 6 + 9)	11,333,073
2	Estimated/Actual True-up Amount approved for the period January 2018 - December 2018 (FPSC Order No. PSC-2018-0594-FOF-EI)	<u>9,436,937</u>
3	Current Period True-Up Amount to be Refunded/(Recovered) in the Period January 2020 - December 2020 (Lines 1 - 2)	<u>1,896,136</u>

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)

January 2018 - December 2018
Calculation of the Current Period True-Up Amount
Current Period True-Up Amount
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1 ECRC Revenues (Net of Revenue Taxes)	19,347,230	12,525,702	12,904,346	12,024,352	16,456,165	19,092,175	20,525,428	19,124,715	18,564,961	14,776,710	12,915,065	13,196,948	191,453,797
2 True-Up Provision (Order No. PSC-2018-0014-FOF-EI)	684,416	684,414	684,414	684,414	684,414	684,414	684,414	684,414	684,414	684,414	684,414	684,414	8,212,970
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	20,031,646	13,210,116	13,588,760	12,708,766	17,140,579	19,776,589	21,209,842	19,809,129	19,249,375	15,461,124	13,599,479	13,881,362	199,666,767
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5A, Line 9)	2,340,398	2,514,023	3,320,895	3,357,958	2,327,291	3,446,632	3,920,780	2,935,347	3,003,522	3,831,518	3,622,139	2,922,022	37,542,526
b Capital Investment Projects (Schedule 7A, Line 9)	12,695,882	12,689,162	12,708,589	12,702,810	12,718,484	12,743,527	12,469,054	12,436,410	12,526,040	12,457,624	12,449,763	12,468,199	151,065,546
c Total Jurisdictional ECRC Costs	15,036,281	15,203,185	16,029,484	16,060,768	15,045,775	16,190,159	16,389,834	15,371,757	15,529,562	16,289,142	16,071,902	15,390,221	188,608,072
5 Over/(Under) Recovery (Line 3 - Line 4c)	4,995,365	(1,993,070)	(2,440,724)	(3,352,002)	2,094,804	3,586,430	4,820,008	4,437,372	3,719,813	(828,018)	(2,472,423)	(1,508,859)	11,058,696
6 Interest Provision (Schedule 3A, Line 10)	17,165	18,452	16,674	12,268	10,257	14,082	20,351	26,892	34,430	38,302	34,689	30,643	274,206
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2017	14,654,926	18,983,040	16,324,008	13,215,544	9,191,396	10,612,224	13,528,311	17,684,257	21,464,107	24,533,937	23,059,807	19,937,659	14,654,926
b Final True-Up from January 2016 - December 2016 (Order No. PSC-2018-0014-FOF-EI)	(3,262,290)	(3,262,290)	(3,262,290)	(3,262,290)	(3,262,290)	(3,262,290)	(3,262,290)	(3,262,290)	(3,262,290)	(3,262,290)	(3,262,290)	(3,262,290)	(3,262,290)
8 True-Up Collected/(Refunded) (see Line 2)	(684,416)	(684,414)	(684,414)	(684,414)	(684,414)	(684,414)	(684,414)	(684,414)	(684,414)	(684,414)	(684,414)	(684,414)	(8,212,970)
9 Adjustments					182	(10)						(0)	172
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8 + 9)	15,720,750	13,061,718	9,953,254	5,929,106	7,349,934	10,266,021	14,421,966	18,201,817	21,271,647	19,797,517	16,675,368	14,512,739	14,512,739

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
January 2018 - December 2018

<u>Line</u>	Interest Provision (in Dollars)												End of Period Amount	
	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Actual July</u>	<u>Actual August</u>	<u>Actual September</u>	<u>Actual October</u>	<u>Actual November</u>	<u>Actual December</u>		
1	Beg. True-Up Amount (Schedule 2A, Lines 7a + 7b)	11,392,636	15,720,750	13,061,718	9,953,254	5,929,106	7,349,934	10,266,021	14,421,966	18,201,817	21,271,647	19,797,517	16,675,368	
2	Ending True-Up Amount Before Interest (Line 1 + Schedule 2A, Lines 5 + 8)	15,703,585	13,043,266	9,936,581	5,916,838	7,339,496	10,251,950	14,401,615	18,174,925	21,237,216	19,759,214	16,640,679	14,482,095	
3	Total of Beginning & Ending True-up (Lines 1 + 2)	27,096,220	28,764,016	22,998,299	15,870,093	13,268,602	17,601,884	24,667,637	32,596,891	39,439,033	41,030,861	36,438,196	31,157,464	
4	Average True-Up Amount (Line 3 x 1/2)	13,548,110	14,382,008	11,499,149	7,935,046	6,634,301	8,800,942	12,333,818	16,298,445	19,719,517	20,515,430	18,219,098	15,578,732	
5	Interest Rate (First Day of Reporting Business Month)	0.01580	0.01460	0.01620	0.01860	0.01850	0.01860	0.0198	0.0198	0.0198	0.0221	0.0227	0.0230	
6	Interest Rate (First Day of Subsequent Business Month)	0.01460	0.01620	0.01860	0.01850	0.01860	0.01980	0.0198	0.0198	0.0221	0.0227	0.0230	0.0242	
7	Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	0.03040	0.03080	0.03480	0.03710	0.03710	0.03840	0.0396	0.0396	0.0419	0.0448	0.0457	0.0472	
8	Average Interest Rate (Line 7 x 1/2)	0.01520	0.01540	0.01740	0.01855	0.01855	0.01920	0.01980	0.01980	0.02095	0.02240	0.02285	0.02360	
9	Monthly Average Interest Rate (Line 8 x 1/12)	0.00127	0.00128	0.00145	0.00155	0.00155	0.00160	0.00165	0.00165	0.00175	0.00187	0.00190	0.00197	
10	Interest Provision for the Month (Line 4 x Line 9)	17,165	18,452	16,674	12,268	10,257	14,082	20,351	26,892	34,430	38,302	34,689	30,643	274,206

Schedule 4A

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period True-Up Amount
January 2018 - December 2018

Variance Report of O & M Activities
 (in Dollars)

<u>Line</u>	(1)	(2)	(3)	(4)
	<u>Final</u> <u>Actual</u>	<u>Estimated/</u> <u>Actual</u>	<u>Amount</u>	<u>Variance</u> <u>Percent</u>
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	249,336	243,844	5,492	2.3 %
.3 Title V	283,759	241,993	41,766	17.3 %
.4 Asbestos Fees	0	0	0	0.0 %
.5 Emission Monitoring	895,254	735,893	159,361	21.7 %
.6 General Water Quality	2,006,996	2,457,236	(450,240)	(18.3) %
.7 Groundwater Contamination Investigation	2,850,331	3,312,473	(462,142)	(14.0) %
.8 State NPDES Administration	69,385	34,500	34,885	101.1 %
.9 Lead and Copper Rule	5,136	9,134	(3,998)	(43.8) %
.10 Env Auditing/Assessment	6,818	14,454	(7,636)	(52.8) %
.11 General Solid & Hazardous Waste	867,363	1,028,992	(161,629)	(15.7) %
.12 Above Ground Storage Tanks	246,039	177,993	68,046	38.2 %
.13 Low NOx	0	0	0	0.0 %
.14 Ash Pond Diversion Curtains	0	0	0	0.0 %
.15 Mercury Emissions	0	0	0	0.0 %
.16 Sodium Injection	0	5,600	(5,600)	(100.0) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOx Reduction Agreement	974,075	951,270	22,805	2.4 %
.20 Air Quality Compliance Program	24,338,494	23,243,117	1,095,377	4.7 %
.21 MACT ICR	0	0	0	0.0 %
.22 Crist Water Conservation	339,549	383,227	(43,678)	(11.4) %
.23 Coal Combustion Residual	5,568,115	6,056,518	(488,403)	(8.1) %
.24 Smith Water Conservation	135,185	176,492	(41,308)	(23.4) %
.25 Mercury Allowances	0	0	0	0.0 %
.26 Annual NOx Allowances	19,814	19,189	624	3.3 %
.27 Seasonal NOx Allowances	27,246	25,638	1,608	6.3 %
.28 SO2 Allowances	11,280	26,796	(15,516)	(57.9) %
.29 Scherer/Flint Credit - Energy	(354,762)	(399,912)	45,149	(11.3) %
.30 Scherer/Flint Credit - Demand	<u>(4,321)</u>	<u>(6,741)</u>	<u>2,420</u>	(35.9) %
2 Total O & M Activities	<u>38,535,091</u>	<u>38,737,706</u>	<u>(202,615)</u>	(0.5) %
3 Recoverable Costs Allocated to Energy	26,444,496	25,093,429	1,351,067	5.4 %
4 Recoverable Costs Allocated to Demand	12,090,595	13,644,277	(1,553,682)	(11.4) %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-2018-0594-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018

O & M Activities
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period 12-Month	Method of Classification Demand	Energy
1 Description of O & M Activities															
. 1 Sulfur	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 2 Air Emission Fees	2,792	2,587	115,711	2,279	2,351	2,674	3,448	105,629	2,368	2,640	3,113	3,745	249,336	0	249,336
. 3 Title V	20,984	25,017	19,493	18,659	21,545	25,847	33,187	23,577	25,504	14,904	16,812	38,229	283,759	0	283,759
. 4 Asbestos Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 5 Emission Monitoring	69,483	48,765	110,060	38,115	44,229	62,268	73,868	79,401	58,756	78,299	64,343	167,669	895,254	0	895,254
. 6 General Water Quality	146,302	103,550	129,302	330,697	(17,774)	185,945	316,518	8,241	191,551	175,634	258,551	178,481	2,006,996	2,006,996	0
. 7 Groundwater Contamination Investigation	401,615	140,739	166,540	186,283	169,795	316,698	297,712	194,283	119,148	502,450	509,836	(154,769)	2,850,331	2,850,331	0
. 8 State NPDES Administration	0	34,500	0	0	0	0	0	385	0	0	0	34,500	69,385	69,385	0
. 9 Lead & Copper Rule	0	5,136	0	0	0	0	0	0	0	0	0	0	5,136	5,136	0
. 10 Environmental Auditing/Assessment	0	0	571	3,050	1,833	0	0	1,364	0	0	0	0	6,818	6,818	0
. 11 General Solid & Hazardous Waste	28,642	61,116	83,135	67,378	61,044	94,609	73,247	43,705	87,864	77,044	53,253	136,326	867,363	867,363	0
. 12 Above Ground Storage Tanks	414	5,134	6,856	14,108	16,553	7,053	3,483	38,420	35,561	32,672	6,203	79,582	246,039	246,039	0
. 13 Low NOx	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 14 Ash Pond Diversion Curtains	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 15 Mercury Emissions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 16 Sodium Injection	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 17 Gulf Coast Ozone Study	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 18 SPCC Substation Project	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 19 FDEP NOx Reduction Agreement	85,898	206,376	(133,684)	55,090	84,916	42,963	62,525	77,644	97,906	142,712	78,271	173,459	974,075	0	974,075
. 20 Air Quality Compliance Program	1,602,788	1,535,307	2,340,635	2,578,831	1,647,622	2,231,708	2,518,545	1,640,273	2,236,081	2,305,325	1,860,471	1,840,908	24,338,494	0	24,338,494
. 21 MACT ICR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 22 Crist Water Conservation	31,860	29,446	35,826	(2,202)	11,394	40,845	20,342	46,286	36,750	34,162	35,836	19,006	339,549	339,549	0
. 23 Coal Combustion Residuals	38,641	401,357	492,070	181,505	363,370	560,068	651,405	776,226	204,503	564,610	847,701	486,660	5,568,115	5,568,115	0
. 24 Smith Water Conservation	7,809	4,384	67,377	3,062	3,312	548	1,879	4,159	11,974	10,565	7,870	12,245	135,185	135,185	0
. 25 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 26 Annual NOx Allowances	3,000	2,225	2,395	1,804	529	830	909	849	954	783	2,998	2,539	19,814	0	19,814
. 27 Seasonal NOx Allowances	0	0	0	0	3,471	7,085	6,075	4,660	5,955	0	0	0	27,246	0	27,246
. 28 SO2 Allowances	722	148	105	179	531	1,101	1,218	917	1,309	3,793	206	1,051	11,280	0	11,280
. 29 Scherer/Flint Credit - Energy	(32,099)	(23,848)	(20,714)	(28,319)	(25,623)	(42,308)	(41,037)	(31,348)	(32,228)	(35,272)	(24,681)	(17,285)	(354,762)	0	(354,762)
. 30 Scherer/Flint Credit - Demand	(550)	2,632	(1,417)	(1,324)	318	(526)	(557)	297	(2,702)	(560)	(526)	593	(4,321)	(4,321)	0
2 Total of O & M Activities	<u>2,408,302</u>	<u>2,584,571</u>	<u>3,414,261</u>	<u>3,449,195</u>	<u>2,389,414</u>	<u>3,537,406</u>	<u>4,022,767</u>	<u>3,013,601</u>	<u>3,082,617</u>	<u>3,909,761</u>	<u>3,720,257</u>	<u>3,002,939</u>	<u>38,535,091</u>	<u>12,090,595</u>	<u>26,444,496</u>
3 Recoverable Costs Allocated to Energy	1,753,569	1,796,577	2,434,002	2,666,637	1,779,570	2,332,167	2,658,738	1,901,601	2,396,605	2,513,185	2,001,532	2,210,315	26,444,496		
4 Recoverable Costs Allocated to Demand	654,734	787,994	980,259	782,558	609,844	1,205,239	1,364,029	1,112,000	686,012	1,396,577	1,718,725	792,624	12,090,595		
5 Retail Energy Jurisdictional Factor	0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272			
6 Retail Demand Jurisdictional Factor	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 Jurisdictional Energy Recoverable Costs (A)	1,704,110	1,748,228	2,368,252	2,597,447	1,734,627	2,275,347	2,595,178	1,854,674	2,336,836	2,474,287	1,951,835	2,151,728	25,792,551		
8 Jurisdictional Demand Recoverable Costs (B)	<u>636,288</u>	<u>765,795</u>	<u>952,643</u>	<u>760,511</u>	<u>592,664</u>	<u>1,171,285</u>	<u>1,325,601</u>	<u>1,080,673</u>	<u>666,685</u>	<u>1,357,232</u>	<u>1,670,304</u>	<u>770,294</u>	<u>11,749,975</u>		
9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	<u>2,340,398</u>	<u>2,514,023</u>	<u>3,320,895</u>	<u>3,357,958</u>	<u>2,327,291</u>	<u>3,446,632</u>	<u>3,920,780</u>	<u>2,935,347</u>	<u>3,003,522</u>	<u>3,831,518</u>	<u>3,622,139</u>	<u>2,922,022</u>	<u>37,542,526</u>		

Notes:
(A) Line 3 x Line 5 x line loss multiplier
(B) Line 4 x Line 6

Schedule 6A

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period True-Up Amount
 January 2018 - December 2018

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

Line	(1)	(2)	(3)	(4)	
	Final Actual	Estimated/ Actual	Variance Amount	Percent	
1	Description of Investment Projects				
.1	0	0	0	0.0	%
.2	3,924,055	3,924,055	0	0.0	%
.3	105,621	105,621	0	0.0	%
.4	1,827,302	1,827,409	(107)	(0.0)	%
.5	559,206	558,950	256	0.0	%
.6	237,625	239,647	(2,022)	(0.8)	%
.7	13,549	13,549	0	0.0	%
.8	37,472	37,472	0	0.0	%
.9	25,258	25,258	0	0.0	%
.10	4,099	4,099	0	0.0	%
.11	5,387	5,387	0	0.0	%
.12	3,138	3,138	0	0.0	%
.13	22,594	22,594	0	0.0	%
.14	183,780	183,780	0	0.0	%
.15	33,939	34,510	(571)	(1.7)	%
.16	1,344,265	1,337,887	6,378	0.5	%
.17	2,195,413	2,178,119	17,294	0.8	%
.18	0	0	0	0.0	%
.19	11,100,802	11,128,455	(27,653)	(0.2)	%
.20	79,591	79,591	0	0.0	%
.21	4,752	4,752	0	0.0	%
.22	1,188,888	1,188,888	0	0.0	%
.23	0	0	0	0.0	%
.24	1,819,322	1,824,743	(5,421)	(0.3)	%
.25	509,929	529,219	(19,290)	(3.6)	%
.26	130,072,781	130,047,019	25,763	0.0	%
.27	74,979	79,781	(4,802)	(6.0)	%
.28	30,495	122,585	(92,091)	(75.1)	%
.29	576,547	576,620	(73)	(0.0)	%
.30	0	0	0	0.0	%
.31	1,160	1,158	3	0.2	%
.32	1,594	1,628	(34)	(2.1)	%
.33	445,362	445,032	330	0.1	%
.34	2,876,907	2,876,907	0	0.0	%
.35	(300,145)	(297,126)	(3,020)	(1.0)	%
.36	(3,601,745)	(3,565,508)	(36,238)	(1.0)	%
2	<u>155,403,921</u>	<u>155,545,219</u>	<u>(141,298)</u>	(0.1)	%
3	11,954,148	11,965,017	(10,869)	(0.1)	%
4	143,449,773	143,580,202	(130,429)	(0.1)	%

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-2018-0594-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018

Capital Investment Projects - Recoverable Costs
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of	Method of Classification		
													Period 12-Month	Demand	Energy	
1 Description of Investment Projects (A)																
. 1 Air Quality Assurance Testing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 2 Crist 5, 6 & 7 Precipitator Projects	334,575	333,911	333,246	332,582	331,918	331,253	322,696	322,056	321,415	320,775	320,134	319,494	3,924,055	3,622,205	301,850	
. 3 Crist 7 Flue Gas Conditioning	8,963	8,963	8,963	8,963	8,963	8,963	8,641	8,641	8,641	8,641	8,641	8,641	105,621	97,497	8,125	
. 4 Low NOx Burners, Crist 6 & 7	154,826	154,551	154,276	154,419	154,663	154,982	150,874	150,270	150,008	149,743	149,478	149,212	1,827,302	1,686,740	140,562	
. 5 CEMS - Plants Crist & Daniel	47,767	47,823	47,489	47,131	47,242	47,153	45,941	45,854	45,767	45,681	45,594	45,764	559,206	516,190	43,016	
. 6 Substation Contamination Remediation	17,736	17,700	17,664	17,628	17,591	17,555	17,107	19,317	21,748	22,987	24,433	26,159	237,625	219,346	18,279	
. 7 Raw Water Well Flowmeters - Plants Crist & Smith	1,157	1,154	1,151	1,148	1,145	1,142	1,116	1,113	1,110	1,107	1,104	1,102	13,549	12,506	1,042	
. 8 Crist Cooling Tower Cell	3,180	3,180	3,180	3,180	3,180	3,180	3,065	3,065	3,065	3,065	3,065	3,065	37,472	34,590	2,882	
. 9 Crist Dechlorination System	2,161	2,154	2,146	2,139	2,131	2,124	2,085	2,078	2,071	2,064	2,056	2,049	25,258	23,315	1,943	
. 10 Crist Diesel Fuel Oil Remediation	351	350	348	347	346	344	339	337	336	335	334	332	4,099	3,784	315	
. 11 Crist Bulk Tanker Unloading Secondary Containment	462	460	458	456	454	452	446	444	442	440	438	436	5,387	4,972	414	
. 12 Crist IWW Sampling System	269	268	267	266	264	263	260	259	257	256	255	254	3,138	2,896	241	
. 13 Sodium Injection System	1,931	1,925	1,919	1,914	1,908	1,903	1,863	1,857	1,852	1,846	1,841	1,835	22,594	20,856	1,738	
. 14 Smith Stormwater Collection System	15,749	15,685	15,620	15,556	15,491	15,427	15,198	15,135	15,073	15,011	14,949	14,887	183,780	169,643	14,137	
. 15 Smith Waste Water Treatment Facility	2,054	2,050	2,046	2,042	2,038	2,034	2,090	2,090	3,053	3,053	3,613	3,800	33,939	31,328	2,611	
. 16 Daniel Ash Management Project	115,442	115,219	114,996	107,611	112,759	112,535	110,426	110,211	109,995	109,780	109,564	115,727	1,344,265	1,240,860	103,405	
. 17 Smith Water Conservation	181,537	182,754	183,477	183,623	183,744	182,523	178,046	178,844	180,677	185,471	187,398	187,319	2,195,413	2,026,535	168,878	
. 18 Underground Fuel Tank Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 19 Crist FDEP Agreement for Ozone Attainment	937,862	936,429	935,245	937,655	937,822	944,276	922,982	914,301	912,042	909,713	907,402	905,073	11,100,802	10,246,894	853,908	
. 20 SPCC Compliance	6,800	6,781	6,761	6,742	6,723	6,703	6,560	6,542	6,523	6,504	6,485	6,467	79,591	73,469	6,122	
. 21 Crist Common FTIR Monitor	406	405	404	402	401	400	392	391	389	388	387	386	4,752	4,386	366	
. 22 Precipitator Upgrades for CAM Compliance	101,543	101,275	101,007	100,723	100,439	100,163	97,955	97,689	97,423	97,157	96,890	96,624	1,188,888	1,097,435	91,453	
. 23 Plant Groundwater Investigation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 24 Crist Water Conservation	155,319	155,657	155,261	153,564	153,186	152,819	149,326	148,948	148,574	148,199	148,870	149,599	1,819,322	1,679,374	139,948	
. 25 Plant NPDES Permit Compliance Projects	42,685	42,563	42,460	42,400	42,367	42,316	41,440	41,345	41,554	42,254	42,764	45,782	509,929	470,704	39,225	
. 26 Air Quality Compliance Program	11,018,769	11,005,809	11,001,332	10,993,809	10,988,735	10,988,257	10,727,476	10,677,363	10,769,644	10,650,074	10,631,242	10,620,272	130,072,781	120,067,182	10,005,599	
. 27 General Water Quality	4,979	4,979	4,979	4,979	4,979	4,979	7,541	7,529	7,526	7,519	7,503	7,487	74,979	69,211	5,768	
. 28 Coal Combustion Residuals	(87,907)	(80,833)	(70,275)	(59,935)	(43,446)	(20,815)	3,959	31,703	61,955	75,616	97,310	123,162	30,495	28,149	2,346	
. 29 Steam Electric Effluent Limitations Guidelines	33,306	33,306	51,608	51,486	51,673	52,013	50,776	50,676	50,582	50,478	50,376	50,268	576,547	532,197	44,350	
. 30 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 31 Annual NOx Allowances	151	136	122	110	103	98	90	85	80	75	64	48	1,160	1,071	89	
. 32 Seasonal NOx Allowances	218	218	218	218	166	131	126	95	64	47	47	47	1,594	1,472	123	
. 33 SO2 Allowances	37,820	37,818	37,817	37,816	37,810	37,801	36,435	36,428	36,422	36,407	36,396	36,392	445,362	411,104	34,259	
. 34 Regulatory Asset Smith Units 1 & 2	245,822	245,112	244,403	243,694	242,985	242,276	237,144	236,461	235,777	235,094	234,411	233,727	2,876,907	2,655,606	221,301	
. 35 Scherer/Flint Credit - Energy	(24,768)	(24,777)	(24,830)	(24,917)	(24,929)	(25,016)	(24,391)	(24,515)	(26,804)	(24,951)	(25,059)	(25,189)	(300,145)	0	(300,145)	
. 36 Scherer/Flint Credit - Demand	(297,211)	(297,318)	(297,959)	(299,000)	(299,150)	(300,192)	(292,691)	(294,184)	(321,653)	(299,409)	(300,707)	(302,273)	(3,601,745)	(3,601,745)	0	
2 Total Investment Projects - Recoverable Costs	<u>13,063,956</u>	<u>13,055,706</u>	<u>13,075,798</u>	<u>13,068,749</u>	<u>13,084,159</u>	<u>13,108,997</u>	<u>12,826,188</u>	<u>12,793,391</u>	<u>12,885,859</u>	<u>12,805,890</u>	<u>12,807,280</u>	<u>12,827,948</u>	<u>155,403,921</u>	<u>143,449,773</u>	<u>11,954,148</u>	
3 Recoverable Costs Allocated to Energy	1,004,920	1,004,285	1,005,831	1,005,288	1,006,474	1,008,384	986,630	984,107	991,220	985,068	985,175	986,765	11,954,148			
4 Recoverable Costs Allocated to Demand	12,059,037	12,051,420	12,069,967	12,063,461	12,077,685	12,100,612	11,839,558	11,809,284	11,894,639	11,820,822	11,822,105	11,841,182	143,449,773			
5 Retail Energy Jurisdictional Factor	0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272				
6 Retail Demand Jurisdictional Factor	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 Jurisdictional Energy Recoverable Costs (B)	976,576	977,258	978,660	979,205	981,055	983,817	963,044	959,822	966,500	969,822	960,714	960,610	11,657,083			
8 Jurisdictional Demand Recoverable Costs (C)	<u>11,719,306</u>	<u>11,711,904</u>	<u>11,729,929</u>	<u>11,723,605</u>	<u>11,737,429</u>	<u>11,759,710</u>	<u>11,506,011</u>	<u>11,476,589</u>	<u>11,559,540</u>	<u>11,487,802</u>	<u>11,489,049</u>	<u>11,507,589</u>	<u>139,408,463</u>			
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>12,695,882</u>	<u>12,689,162</u>	<u>12,708,589</u>	<u>12,702,810</u>	<u>12,718,484</u>	<u>12,743,527</u>	<u>12,469,054</u>	<u>12,436,410</u>	<u>12,526,040</u>	<u>12,457,624</u>	<u>12,449,763</u>	<u>12,468,199</u>	<u>151,065,546</u>			

Notes:
 (A) Pages 1-29 of Schedule 8A, Line 9, Pages 30-33 of Schedule 8A, Line 6, Page 34, Line 7, Schedule, 10A, Line 11 - Line 10 x 24%.
 (B) Line 3 x Line 5 x Line loss multiplier
 (C) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Assurance Testing
P.E.s 1006 & 1244
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:
(A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
(B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
(C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
(D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
(E) Applicable depreciation rate or rates.
(F) PEs 1006 & 1244 are fully amortized.
(G) Description and reason for "Other" adjustments to investment expenses for this project.
(H) Line 9a x Line 10 x line loss multiplier
(I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Crist 5, 6 & 7 Precipitator Projects
P.E.s 1038, 1119, 1216, 1243, 1249
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	
3	Less: Accumulated Depreciation (C)	3,755,279	3,644,143	3,533,008	3,421,873	3,310,738	3,199,603	3,088,468	2,977,332	2,866,197	2,755,062	2,643,927	2,532,792	2,421,657	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	37,432,602	37,321,467	37,210,331	37,099,196	36,988,061	36,876,926	36,765,791	36,654,656	36,543,520	36,432,385	36,321,250	36,210,115	36,098,980	
6	Average Net Investment		37,377,034	37,265,899	37,154,764	37,043,629	36,932,493	36,821,358	36,710,223	36,599,088	36,487,953	36,376,818	36,265,682	36,154,547	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		179,447	178,914	178,380	177,846	177,313	176,779	169,638	169,124	168,611	168,097	167,584	167,070	2,078,804
b	Debt Component (Line 6 x Debt Component x 1/12)		43,993	43,862	43,731	43,600	43,470	43,339	41,923	41,796	41,669	41,542	41,415	41,288	511,629
8	Investment Expenses														
a	Depreciation (E)		111,135	111,135	111,135	111,135	111,135	111,135	111,135	111,135	111,135	111,135	111,135	111,135	1,333,622
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		334,575	333,911	333,246	332,582	331,918	331,253	322,696	322,056	321,415	320,775	320,134	319,494	3,924,055
a	Recoverable Costs Allocated to Energy		25,737	25,685	25,634	25,583	25,532	25,481	24,823	24,774	24,724	24,675	24,626	24,576	301,850
b	Recoverable Costs Allocated to Demand		308,839	308,225	307,612	306,999	306,385	305,772	297,873	297,282	296,691	296,100	295,509	294,917	3,622,205
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		25,011	24,994	24,942	24,919	24,887	24,860	24,229	24,162	24,108	24,293	24,014	23,925	294,345
13	Retail Demand-Related Recoverable Costs (I)		300,138	299,542	298,946	298,350	297,754	297,158	289,482	288,907	288,333	287,758	287,183	286,609	3,520,159
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		325,149	324,536	323,888	323,269	322,641	322,018	313,711	313,069	312,440	312,051	311,198	310,534	3,814,504

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Crist 7 Flue Gas Conditioning
P.E. 1228
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322
6	Average Net Investment		1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		7,198	7,198	7,198	7,198	7,198	7,198	6,928	6,928	6,928	6,928	6,928	6,928	84,760
b	Debt Component (Line 6 x Debt Component x 1/12)		1,765	1,765	1,765	1,765	1,765	1,765	1,712	1,712	1,712	1,712	1,712	1,712	20,862
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,963	8,963	8,963	8,963	8,963	8,963	8,641	8,641	8,641	8,641	8,641	8,641	105,621
a	Recoverable Costs Allocated to Energy		689	689	689	689	689	689	665	665	665	665	665	665	8,125
b	Recoverable Costs Allocated to Demand		8,273	8,273	8,273	8,273	8,273	8,273	7,976	7,976	7,976	7,976	7,976	7,976	97,497
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		670	671	671	672	672	673	649	648	648	654	648	647	7,923
13	Retail Demand-Related Recoverable Costs (I)		8,040	8,040	8,040	8,040	8,040	8,040	7,751	7,751	7,751	7,751	7,751	7,751	94,750
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,710	8,711	8,711	8,712	8,712	8,713	8,400	8,399	8,399	8,406	8,399	8,398	102,673

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Burners, Crist 6 & 7
P.E.s 1234, 1236, 1242, 1284
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	140,000	0	9,123	(24)	562	81	196	119	0	150,056
b	Clearings to Plant		0	0	0	0	140,000	9,123	(24)	562	81	196	0	0	149,937
c	Retirements		0	0	0	0	0	0	102,764	0	0	0	0	0	102,764
d	Cost of Removal		0	0	0	0	33,650	1,911	25	145	25	53	26	0	35,835
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	13,579,202	13,579,202	13,579,202	13,579,202	13,579,202	13,719,202	13,728,324	13,625,536	13,626,097	13,626,178	13,626,375	13,626,375	13,626,375	
3	Less: Accumulated Depreciation (C)	4,640,203	4,594,155	4,548,106	4,502,058	4,456,010	4,443,611	4,399,012	4,455,260	4,409,204	4,363,026	4,316,876	4,270,698	4,224,493	
4	CWIP - Non Interest Bearing	0	0	0	0	140,000	0	0	0	0	(0)	(0)	119	119	
5	Net Investment (Lines 2 + 3 + 4) (A)	18,219,405	18,173,356	18,127,308	18,081,260	18,175,211	18,162,813	18,127,336	18,080,796	18,035,301	17,989,204	17,943,250	17,897,191	17,850,987	
6	Average Net Investment		18,196,381	18,150,332	18,104,284	18,128,235	18,169,012	18,145,074	18,104,066	18,058,049	18,012,253	17,966,227	17,920,221	17,874,089	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		87,361	87,140	86,919	87,034	87,229	87,115	83,659	83,446	83,235	83,022	82,809	82,596	1,021,564
b	Debt Component (Line 6 x Debt Component x 1/12)		21,417	21,363	21,309	21,337	21,385	21,357	20,675	20,622	20,570	20,517	20,465	20,412	251,429
8	Investment Expenses														
a	Depreciation (E)		44,337	44,337	44,337	44,337	44,337	44,799	44,829	44,490	44,492	44,492	44,493	44,493	533,772
b	Amortization (F)		1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	20,537
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		154,826	154,551	154,276	154,419	154,663	154,982	150,874	150,270	150,008	149,743	149,478	149,212	1,827,302
a	Recoverable Costs Allocated to Energy		11,910	11,889	11,867	11,878	11,897	11,922	11,606	11,559	11,539	11,519	11,498	11,478	140,562
b	Recoverable Costs Allocated to Demand		142,917	142,663	142,408	142,541	142,766	143,060	139,269	138,711	138,469	138,224	137,980	137,735	1,686,740
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		11,574	11,569	11,547	11,570	11,597	11,631	11,328	11,274	11,251	11,340	11,213	11,174	137,068
13	Retail Demand-Related Recoverable Costs (I)		138,890	138,643	138,396	138,525	138,744	139,030	135,345	134,803	134,568	134,330	134,093	133,854	1,639,221
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		150,464	150,212	149,943	150,095	150,340	150,661	146,673	146,077	145,819	145,670	145,306	145,028	1,776,288

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Portions of PE 1236 have a 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x line loss multiplier
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: CEMS - Plants Crist & Daniel

P.E.s 1001, 1060, 1154, 1164, 1217, 1240, 1245, 1247, 1256, 1283, 1286, 1289, 1290, 1311, 1312, 1316, 1323, 1324, 1325, 1357, 1358, 1364, 1558, 1570, 1592, 1658, 1829, 1830
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		5	(0)	(1)	(0)	0	1	(0)	0	0	0	0	0	5,740
b	Clearings to Plant		44,548	(0)	(1)	(0)	0	1	(0)	0	0	0	0	0	44,548
c	Retirements		0	73,800	0	0	0	0	0	0	0	0	0	0	73,800
d	Cost of Removal		0	(33)	0	0	0	0	0	0	0	0	0	0	(33)
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	4,719,852	4,764,400	4,690,600	4,690,599	4,690,599	4,690,599	4,690,600	4,690,600	4,690,600	4,690,600	4,690,600	4,690,600	4,690,600	
3	Less: Accumulated Depreciation (C)	553,970	538,862	597,373	582,362	567,350	552,339	537,327	522,316	507,304	492,293	477,281	462,270	447,258	
4	CWIP - Non Interest Bearing	44,543	0	0	0	0	0	0	0	0	0	0	0	0	5,740
5	Net Investment (Lines 2 + 3 + 4) (A)	5,318,365	5,303,262	5,287,973	5,272,961	5,257,949	5,242,938	5,227,927	5,212,916	5,197,904	5,182,893	5,167,881	5,152,870	5,143,598	
6	Average Net Investment		5,310,813	5,295,618	5,280,467	5,265,455	5,250,444	5,235,433	5,220,422	5,205,410	5,190,399	5,175,387	5,160,376	5,148,234	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		25,497	25,424	25,352	25,279	25,207	25,135	24,124	24,054	23,985	23,915	23,846	23,790	295,609
b	Debt Component (Line 6 x Debt Component x 1/12)		6,251	6,233	6,215	6,197	6,180	6,162	5,962	5,945	5,927	5,910	5,893	5,879	72,755
8	Investment Expenses														
a	Depreciation (E)		15,108	15,255	15,011	15,011	15,011	15,011	15,011	15,011	15,011	15,011	15,011	15,011	180,478
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		911	911	911	642	844	844	844	844	844	844	844	1,083	10,364
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		47,767	47,823	47,489	47,131	47,242	47,153	45,941	45,854	45,767	45,681	45,594	45,764	559,206
a	Recoverable Costs Allocated to Energy		3,674	3,679	3,653	3,625	3,634	3,627	3,534	3,527	3,521	3,514	3,507	3,520	43,016
b	Recoverable Costs Allocated to Demand		44,093	44,144	43,836	43,505	43,608	43,526	42,407	42,327	42,247	42,167	42,087	42,243	516,190
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		3,571	3,580	3,554	3,531	3,542	3,539	3,449	3,440	3,433	3,460	3,420	3,427	41,946
13	Retail Demand-Related Recoverable Costs (I)		42,850	42,901	42,601	42,280	42,380	42,299	41,212	41,134	41,057	40,979	40,902	41,053	501,648
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		46,421	46,480	46,155	45,811	45,922	45,838	44,661	44,575	44,490	44,439	44,322	44,480	543,594

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$4,135,480; Daniel \$584,373. Ending Balances: Crist \$4,106,227; Daniel \$584,373.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PEs 1364, 1658 and 1283 are fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x line loss multiplier
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Substation Contamination Remediation
P.E.s 1007, 2859, 3400, 3412, 3463, 3477
(in Dollars)

Line	Description	Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	779,239	76,633	365,240	148,680	462,609	1,832,401
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	
3	Less: Accumulated Depreciation (C)	(525,405)	(531,455)	(537,505)	(543,554)	(549,604)	(555,654)	(561,703)	(567,753)	(573,803)	(579,852)	(585,902)	(591,952)	(598,002)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	779,239	855,873	1,221,112	1,369,792	1,832,401	
5	Net Investment (Lines 2 + 3 + 4) (A)	1,957,928	1,951,878	1,945,829	1,939,779	1,933,729	1,927,680	1,921,630	1,915,580	2,688,770	2,759,353	3,118,543	3,261,174	3,717,733	
6	Average Net Investment		1,954,903	1,948,853	1,942,804	1,936,754	1,930,704	1,924,655	1,918,605	2,302,175	2,724,062	2,938,948	3,189,859	3,489,454	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		9,385	9,356	9,327	9,298	9,269	9,240	8,866	10,638	12,588	13,581	14,740	16,125	132,415
b	Debt Component (Line 6 x Debt Component x 1/12)		2,301	2,294	2,287	2,280	2,272	2,265	2,191	2,629	3,111	3,356	3,643	3,985	32,614
8	Investment Expenses														
a	Depreciation (E)		6,050	6,050	6,050	6,050	6,050	6,050	6,050	6,050	6,050	6,050	6,050	6,050	72,596
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		17,736	17,700	17,664	17,628	17,591	17,555	17,107	19,317	21,748	22,987	24,433	26,159	237,625
a	Recoverable Costs Allocated to Energy		1,364	1,362	1,359	1,356	1,353	1,350	1,316	1,486	1,673	1,768	1,879	2,012	18,279
b	Recoverable Costs Allocated to Demand		16,372	16,338	16,305	16,272	16,238	16,205	15,791	17,831	20,075	21,219	22,553	24,147	219,346
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		1,326	1,325	1,322	1,321	1,319	1,318	1,284	1,449	1,631	1,741	1,833	1,959	17,828
13	Retail Demand-Related Recoverable Costs (I)		15,911	15,878	15,846	15,813	15,781	15,748	15,346	17,329	19,510	20,621	21,918	23,467	213,167
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		17,236	17,203	17,168	17,134	17,100	17,066	16,630	18,778	21,141	22,362	23,751	25,426	230,994

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1007 is fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x line loss multiplier
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Raw Water Well Flowmeters - Plants Crist & Smith
P.E.s 1155 & 1606
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	
3	Less: Accumulated Depreciation (C)	(38,973)	(39,468)	(39,963)	(40,458)	(40,953)	(41,447)	(41,942)	(42,437)	(42,932)	(43,427)	(43,922)	(44,416)	(44,911)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	110,976	110,482	109,987	109,492	108,997	108,502	108,007	107,513	107,018	106,523	106,028	105,533	105,038	
6	Average Net Investment		110,729	110,234	109,739	109,244	108,750	108,255	107,760	107,265	106,770	106,275	105,781	105,286	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		532	529	527	524	522	520	498	496	493	491	489	487	6,107
b	Debt Component (Line 6 x Debt Component x 1/12)		130	130	129	129	128	127	123	122	122	121	121	120	1,503
8	Investment Expenses														
a	Depreciation (E)		495	495	495	495	495	495	495	495	495	495	495	495	5,938
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,157	1,154	1,151	1,148	1,145	1,142	1,116	1,113	1,110	1,107	1,104	1,102	13,549
a	Recoverable Costs Allocated to Energy		89	89	89	88	88	88	86	86	85	85	85	85	1,042
b	Recoverable Costs Allocated to Demand		1,068	1,065	1,062	1,060	1,057	1,054	1,030	1,027	1,025	1,022	1,019	1,017	12,506
10	Energy Jurisdictional Factor	0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272		
11	Demand Jurisdictional Factor	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		86	86	86	86	86	86	84	84	83	84	83	82	1,016
13	Retail Demand-Related Recoverable Costs (I)		1,038	1,035	1,032	1,030	1,027	1,024	1,001	998	996	993	991	988	12,154
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,124	1,121	1,119	1,116	1,113	1,110	1,085	1,082	1,079	1,077	1,074	1,071	13,170

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Cooling Tower Cell
P.E. 1232
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926
6	Average Net Investment		531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926	531,926
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,554	2,554	2,554	2,554	2,554	2,554	2,458	2,458	2,458	2,458	2,458	2,458	30,071
b	Debt Component (Line 6 x Debt Component x 1/12)		626	626	626	626	626	626	607	607	607	607	607	607	7,401
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,180	3,180	3,180	3,180	3,180	3,180	3,065	3,065	3,065	3,065	3,065	3,065	37,472
a	Recoverable Costs Allocated to Energy		245	245	245	245	245	245	236	236	236	236	236	236	2,882
b	Recoverable Costs Allocated to Demand		2,935	2,935	2,935	2,935	2,935	2,935	2,830	2,830	2,830	2,830	2,830	2,830	34,590
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		238	238	238	238	238	239	230	230	230	232	230	230	2,811
13	Retail Demand-Related Recoverable Costs (I)		2,853	2,853	2,853	2,853	2,853	2,853	2,750	2,750	2,750	2,750	2,750	2,750	33,615
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,090	3,091	3,091	3,091	3,091	3,091	2,980	2,980	2,980	2,982	2,980	2,980	36,426

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Dechlorination System
P.E.s 1180 & 1248
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	
3	Less: Accumulated Depreciation (C)	(228,692)	(229,949)	(231,205)	(232,461)	(233,718)	(234,974)	(236,230)	(237,486)	(238,743)	(239,999)	(241,255)	(242,512)	(243,768)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	152,005	150,748	149,492	148,236	146,980	145,723	144,467	143,211	141,954	140,698	139,442	138,185	136,929	
6	Average Net Investment		151,377	150,120	148,864	147,608	146,351	145,095	143,839	142,582	141,326	140,070	138,814	137,557	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		727	721	715	709	703	697	665	659	653	647	641	636	8,171
b	Debt Component (Line 6 x Debt Component x 1/12)		178	177	175	174	172	171	164	163	161	160	159	157	2,011
8	Investment Expenses														
a	Depreciation (E)		1,256	1,256	1,256	1,256	1,256	1,256	1,256	1,256	1,256	1,256	1,256	1,256	15,076
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,161	2,154	2,146	2,139	2,131	2,124	2,085	2,078	2,071	2,064	2,056	2,049	25,258
a	Recoverable Costs Allocated to Energy		166	166	165	165	164	163	160	160	159	159	158	158	1,943
b	Recoverable Costs Allocated to Demand		1,995	1,988	1,981	1,974	1,967	1,960	1,925	1,918	1,911	1,905	1,898	1,891	23,315
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		162	161	161	160	160	159	157	156	155	156	154	153	1,895
13	Retail Demand-Related Recoverable Costs (I)		1,939	1,932	1,925	1,919	1,912	1,905	1,871	1,864	1,858	1,851	1,845	1,838	22,658
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,100	2,093	2,086	2,079	2,072	2,064	2,027	2,020	2,013	2,007	1,999	1,992	24,552

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Diesel Fuel Oil Remediation
P.E. 1270
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	
3	Less: Accumulated Depreciation (C)	(48,131)	(48,358)	(48,586)	(48,813)	(49,041)	(49,268)	(49,495)	(49,723)	(49,950)	(50,178)	(50,405)	(50,633)	(50,860)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	20,792	20,565	20,337	20,110	19,882	19,655	19,428	19,200	18,973	18,745	18,518	18,290	18,063	
6	Average Net Investment		20,679	20,451	20,224	19,996	19,769	19,541	19,314	19,086	18,859	18,632	18,404	18,177	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		99	98	97	96	95	94	89	88	87	86	85	84	1,099
b	Debt Component (Line 6 x Debt Component x 1/12)		24	24	24	24	23	23	22	22	22	21	21	21	270
8	Investment Expenses														
a	Depreciation (E)		227	227	227	227	227	227	227	227	227	227	227	227	2,729
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		351	350	348	347	346	344	339	337	336	335	334	332	4,099
a	Recoverable Costs Allocated to Energy		27	27	27	27	27	26	26	26	26	26	26	26	315
b	Recoverable Costs Allocated to Demand		324	323	322	320	319	318	313	311	310	309	308	307	3,784
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		26	26	26	26	26	26	25	25	25	25	25	25	307
13	Retail Demand-Related Recoverable Costs (I)		315	314	312	311	310	309	304	303	302	300	299	298	3,677
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		341	340	339	337	336	335	329	328	327	326	324	323	3,984

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Bulk Tanker Unloading Secondary Containment
P.E. 1271
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (C)	(80,089)	(80,424)	(80,759)	(81,094)	(81,429)	(81,764)	(82,099)	(82,434)	(82,769)	(83,104)	(83,439)	(83,774)	(84,109)	(84,109)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	21,406	21,071	20,736	20,401	20,066	19,731	19,396	19,061	18,726	18,391	18,056	17,721	17,387	
6	Average Net Investment		21,238	20,903	20,568	20,233	19,899	19,564	19,229	18,894	18,559	18,224	17,889	17,554	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		102	100	99	97	96	94	89	87	86	84	83	81	1,098
b	Debt Component (Line 6 x Debt Component x 1/12)		25	25	24	24	23	23	22	22	21	21	20	20	270
8	Investment Expenses														
a	Depreciation (E)		335	335	335	335	335	335	335	335	335	335	335	335	4,019
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		462	460	458	456	454	452	446	444	442	440	438	436	5,387
a	Recoverable Costs Allocated to Energy		36	35	35	35	35	35	34	34	34	34	34	34	414
b	Recoverable Costs Allocated to Demand		426	425	423	421	419	417	411	410	408	406	404	403	4,972
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		35	34	34	34	34	34	33	33	33	33	33	33	404
13	Retail Demand-Related Recoverable Costs (I)		414	413	411	409	407	405	400	398	396	395	393	391	4,832
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		449	447	445	443	441	439	433	431	430	428	426	424	5,236

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Crist IWW Sampling System
P.E. 1275
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	
3	Less: Accumulated Depreciation (C)	(47,303)	(47,500)	(47,696)	(47,893)	(48,089)	(48,286)	(48,482)	(48,679)	(48,875)	(49,072)	(49,268)	(49,465)	(49,661)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	12,239	12,043	11,846	11,650	11,453	11,257	11,060	10,864	10,668	10,471	10,275	10,078	9,882	
6	Average Net Investment		12,141	11,945	11,748	11,552	11,355	11,159	10,962	10,766	10,569	10,373	10,176	9,980	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		58	57	56	55	55	54	51	50	49	48	47	46	626
b	Debt Component (Line 6 x Debt Component x 1/12)		14	14	14	14	13	13	13	12	12	12	12	11	154
8	Investment Expenses														
a	Depreciation (E)		196	196	196	196	196	196	196	196	196	196	196	196	2,358
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		269	268	267	266	264	263	260	259	257	256	255	254	3,138
a	Recoverable Costs Allocated to Energy		21	21	21	20	20	20	20	20	20	20	20	20	241
b	Recoverable Costs Allocated to Demand		248	247	246	245	244	243	240	239	238	237	236	234	2,896
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		20	20	20	20	20	20	19	19	19	19	19	19	235
13	Retail Demand-Related Recoverable Costs (I)		241	240	239	238	237	236	233	232	231	230	229	228	2,815
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		261	260	259	258	257	256	252	251	250	249	248	247	3,050

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Sodium Injection System
P.E. 1214
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	
3	Less: Accumulated Depreciation (C)	(118,310)	(119,249)	(120,188)	(121,127)	(122,067)	(123,006)	(123,945)	(124,884)	(125,824)	(126,763)	(127,702)	(128,641)	(129,581)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	166,312	165,373	164,434	163,494	162,555	161,616	160,677	159,737	158,798	157,859	156,920	155,980	155,041	
6	Average Net Investment		165,843	164,903	163,964	163,025	162,086	161,146	160,207	159,268	158,329	157,389	156,450	155,511	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		796	792	787	783	778	774	740	736	732	727	723	719	9,086
b	Debt Component (Line 6 x Debt Component x 1/12)		195	194	193	192	191	190	183	182	181	180	179	178	2,236
8	Investment Expenses														
a	Depreciation (E)		939	939	939	939	939	939	939	939	939	939	939	939	11,271
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,931	1,925	1,919	1,914	1,908	1,903	1,863	1,857	1,852	1,846	1,841	1,835	22,594
a	Recoverable Costs Allocated to Energy		149	148	148	147	147	146	143	143	142	142	142	141	1,738
b	Recoverable Costs Allocated to Demand		1,782	1,777	1,772	1,767	1,761	1,756	1,719	1,714	1,709	1,704	1,699	1,694	20,856
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		144	144	144	143	143	143	140	139	139	140	138	137	1,695
13	Retail Demand-Related Recoverable Costs (I)		1,732	1,727	1,722	1,717	1,712	1,707	1,671	1,666	1,661	1,656	1,651	1,647	20,268
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,876	1,871	1,866	1,860	1,855	1,850	1,811	1,805	1,800	1,796	1,789	1,784	21,963

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Stormwater Collection System
P.E. 1446
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379
3	Less: Accumulated Depreciation (C)	(1,927,957)	(1,938,738)	(1,949,519)	(1,960,300)	(1,971,081)	(1,981,863)	(1,992,644)	(2,003,425)	(2,014,206)	(2,024,987)	(2,035,768)	(2,046,549)	(2,057,330)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	836,422	825,640	814,859	804,078	793,297	782,516	771,735	760,954	750,173	739,392	728,611	717,830	707,049	
6	Average Net Investment		831,031	820,250	809,469	798,688	787,907	777,126	766,344	755,563	744,782	734,001	723,220	712,439	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,990	3,938	3,886	3,834	3,783	3,731	3,541	3,491	3,442	3,392	3,342	3,292	43,663
b	Debt Component (Line 6 x Debt Component x 1/12)		978	965	953	940	927	915	875	863	851	838	826	814	10,745
8	Investment Expenses														
a	Depreciation (E)		10,781	10,781	10,781	10,781	10,781	10,781	10,781	10,781	10,781	10,781	10,781	10,781	129,373
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		15,749	15,685	15,620	15,556	15,491	15,427	15,198	15,135	15,073	15,011	14,949	14,887	183,780
a	Recoverable Costs Allocated to Energy		1,211	1,207	1,202	1,197	1,192	1,187	1,169	1,164	1,159	1,155	1,150	1,145	14,137
b	Recoverable Costs Allocated to Demand		14,538	14,478	14,419	14,359	14,300	14,240	14,028	13,971	13,914	13,856	13,799	13,742	169,643
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		1,177	1,174	1,169	1,166	1,162	1,158	1,141	1,136	1,131	1,137	1,121	1,115	13,785
13	Retail Demand-Related Recoverable Costs (I)		14,128	14,070	14,012	13,955	13,897	13,839	13,633	13,578	13,522	13,466	13,410	13,355	164,864
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		15,305	15,244	15,181	15,120	15,058	14,997	14,774	14,713	14,652	14,603	14,532	14,469	178,650

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility
P.E.s 1466 & 1643
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	153,967	11,936	10,369	20,589	67,881	9,889	22,491	43,708	340,829
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	
3	Less: Accumulated Depreciation (C)	48,283	47,585	46,887	46,189	45,491	44,793	44,095	43,397	42,699	42,001	41,303	40,605	39,908	
4	CWIP - Non Interest Bearing	0	0	0	0	0	153,967	165,903	176,272	196,861	264,742	274,631	297,121	340,829	
5	Net Investment (Lines 2 + 3 + 4) (A)	227,245	226,547	225,849	225,151	224,453	377,722	388,960	398,632	418,522	485,705	494,896	516,689	559,699	
6	Average Net Investment		226,896	226,198	225,500	224,802	301,088	383,341	393,796	408,577	452,114	490,301	505,792	538,194	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,089	1,086	1,083	1,079	1,446	1,840	1,820	1,888	2,089	2,266	2,337	2,487	20,510
b	Debt Component (Line 6 x Debt Component x 1/12)		267	266	265	265	354	451	450	467	516	560	578	615	5,054
8	Investment Expenses														
a	Depreciation (E)		698	698	698	698	698	698	698	698	698	698	698	698	8,375
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,054	2,050	2,046	2,042	2,498	2,990	2,967	3,053	3,303	3,524	3,613	3,800	33,939
a	Recoverable Costs Allocated to Energy		158	158	157	157	192	230	228	235	254	271	278	292	2,611
b	Recoverable Costs Allocated to Demand		1,896	1,892	1,889	1,885	2,306	2,760	2,739	2,818	3,049	3,253	3,335	3,507	31,328
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		154	153	153	153	187	224	223	229	248	267	271	285	2,547
13	Retail Demand-Related Recoverable Costs (I)		1,843	1,839	1,835	1,832	2,241	2,682	2,662	2,738	2,963	3,161	3,241	3,408	30,446
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,996	1,993	1,989	1,985	2,428	2,906	2,885	2,967	3,211	3,428	3,512	3,693	32,993

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Daniel Ash Management Project
P.E.s 1501, 1535, 1555, 1819
(in Dollars)

Line	Description	Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	
3	Less: Accumulated Depreciation (C)	(5,936,185)	(5,973,560)	(6,010,936)	(6,048,311)	(6,085,686)	(6,123,062)	(6,160,437)	(6,197,812)	(6,235,187)	(6,272,563)	(6,309,938)	(6,347,313)	(6,384,689)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	9,013,939	8,976,564	8,939,188	8,901,813	8,864,438	8,827,062	8,789,687	8,752,312	8,714,937	8,677,561	8,640,186	8,602,811	8,565,435	
6	Average Net Investment		8,995,251	8,957,876	8,920,501	8,883,125	8,845,750	8,808,375	8,771,000	8,733,624	8,696,249	8,658,874	8,621,498	8,584,123	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		43,186	43,007	42,827	42,648	42,468	42,289	40,531	40,358	40,185	40,013	39,840	39,667	497,020
b	Debt Component (Line 6 x Debt Component x 1/12)		10,587	10,543	10,499	10,455	10,411	10,367	10,016	9,974	9,931	9,888	9,846	9,803	122,323
8	Investment Expenses														
a	Depreciation (E)		37,375	37,375	37,375	37,375	37,375	37,375	37,375	37,375	37,375	37,375	37,375	37,375	448,504
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		24,294	24,294	24,294	17,133	22,503	22,503	22,503	22,503	22,503	22,503	22,503	28,881	276,418
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		115,442	115,219	114,996	107,611	112,759	112,535	110,426	110,211	109,995	109,780	109,564	115,727	1,344,265
a	Recoverable Costs Allocated to Energy		8,880	8,863	8,846	8,278	8,674	8,657	8,494	8,478	8,461	8,445	8,428	8,902	103,405
b	Recoverable Costs Allocated to Demand		106,562	106,356	106,150	99,334	104,085	103,879	101,932	101,733	101,534	101,335	101,136	106,825	1,240,860
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		8,630	8,624	8,607	8,063	8,455	8,446	8,291	8,269	8,250	8,314	8,219	8,666	100,833
13	Retail Demand-Related Recoverable Costs (I)		103,560	103,360	103,159	96,535	101,153	100,952	99,060	98,867	98,674	98,480	98,287	103,816	1,205,902
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		112,190	111,984	111,766	104,598	109,607	109,398	107,351	107,135	106,924	106,794	106,506	112,482	1,306,735

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Water Conservation
P.E. 1601
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		302,205	220,461	92,546	140,131	39,900	(332,713)	268,041	50,534	672,146	373,299	242,192	(230,625)	1,838,117
b	Clearings to Plant		19,331	53,381	(32,617)	1,047	19,316	36,817	73,876	41,094	563,508	148,375	80,436	(525,162)	479,402
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	18,033,161	18,052,492	18,105,873	18,073,256	18,074,303	18,093,618	18,130,435	18,204,312	18,245,406	18,808,913	18,957,288	19,037,724	18,512,562	
3	Less: Accumulated Depreciation (C)	(657,165)	(727,495)	(797,900)	(868,512)	(938,998)	(1,009,488)	(1,080,053)	(1,150,762)	(1,221,759)	(1,292,916)	(1,366,270)	(1,440,204)	(1,514,451)	
4	CWIP - Non Interest Bearing	1,110,972	1,393,846	1,560,925	1,686,088	1,825,173	1,845,757	1,476,227	1,670,392	1,679,832	1,788,470	2,013,395	2,175,151	2,469,687	
5	Net Investment (Lines 2 + 3 + 4) (A)	18,486,967	18,718,843	18,868,899	18,890,832	18,960,477	18,929,888	18,526,610	18,723,942	18,703,479	19,304,468	19,604,412	19,772,671	19,467,799	
6	Average Net Investment		18,602,905	18,793,871	18,879,865	18,925,654	18,945,182	18,728,249	18,625,276	18,713,711	19,003,974	19,454,440	19,688,542	19,620,235	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		89,313	90,229	90,642	90,862	90,956	89,914	86,067	86,476	87,817	89,899	90,981	90,665	1,073,822
b	Debt Component (Line 6 x Debt Component x 1/12)		21,896	22,120	22,222	22,275	22,298	22,043	21,270	21,371	21,703	22,217	22,484	22,406	264,306
8	Investment Expenses														
a	Depreciation (E)		70,329	70,405	70,613	70,486	70,490	70,565	70,709	70,997	71,157	73,355	73,933	74,247	857,285
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		181,537	182,754	183,477	183,623	183,744	182,523	178,046	178,844	180,677	185,471	187,398	187,319	2,195,413
a	Recoverable Costs Allocated to Energy		13,964	14,058	14,114	14,125	14,134	14,040	13,696	13,757	13,898	14,267	14,415	14,409	168,878
b	Recoverable Costs Allocated to Demand		167,573	168,696	169,363	169,498	169,610	168,482	164,350	165,087	166,779	171,204	172,983	172,909	2,026,535
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		13,571	13,680	13,732	13,758	13,777	13,698	13,368	13,418	13,552	14,046	14,057	14,027	164,685
13	Retail Demand-Related Recoverable Costs (I)		162,852	163,944	164,592	164,723	164,832	163,736	159,720	160,436	162,080	166,381	168,110	168,038	1,969,443
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		176,423	177,624	178,324	178,482	178,609	177,434	173,089	173,854	175,632	180,427	182,167	182,065	2,134,128

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Underground Fuel Tank Replacement
P.E. 4397
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

- Notes:
- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
 - (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
 - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 - (E) Applicable depreciation rate or rates.
 - (F) PE 4397 fully amortized.
 - (G) Description and reason for "Other" adjustments to investment expenses for this project.
 - (H) Line 9a x Line 10 x line loss multiplier
 - (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Crist FDEP Agreement for Ozone Attainment
P.E.s 1031, 1158, 1167, 1199, 1250, 1258, 1287, 1958
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		262,898	38,807	550,493	799,891	(47,571)	38,820	(267)	10,294	897	2,192	2,013	(1,631)	1,656,835
b	Clearings to Plant		0	0	0	0	2,675,476	38,820	(267)	10,294	897	2,175	1,020	(1,629)	2,726,785
c	Retirements		0	344,845	0	0	0	0	1,928,463	0	2,953	0	0	0	2,276,261
d	Cost of Removal		0	25,577	175,031	85,359	16,345	4,677	306	2,076	313	564	240	(231)	310,257
e	Salvage		0	0	0	0	(6,267)	0	0	0	0	0	0	0	(6,267)
2	Plant-in-Service/Depreciation Base (B)	120,020,154	120,020,154	119,675,310	119,675,310	119,675,310	122,350,786	122,389,605	120,460,875	120,471,169	120,469,112	120,471,287	120,472,308	120,470,679	
3	Less: Accumulated Depreciation (C)	(31,605,179)	(32,008,514)	(32,041,428)	(32,268,594)	(32,585,432)	(32,965,017)	(33,371,366)	(31,853,751)	(32,256,464)	(32,658,021)	(33,062,273)	(33,466,857)	(33,871,915)	
4	CWIP - Non Interest Bearing	1,070,958	1,333,856	1,372,663	1,923,156	2,723,047	0	0	0	0	(0)	16	1,009	1,007	
5	Net Investment (Lines 2 + 3 + 4) (A)	89,485,933	89,345,496	89,006,545	89,329,872	89,812,925	89,385,769	89,018,240	88,607,124	88,214,705	87,811,091	87,409,031	87,006,460	86,599,771	
6	Average Net Investment		89,415,715	89,176,021	89,168,208	89,571,398	89,599,347	89,202,004	88,812,682	88,410,914	88,012,898	87,610,061	87,207,745	86,803,116	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		429,285	428,134	428,097	430,032	430,166	428,259	410,403	408,547	406,708	404,846	402,987	401,117	5,008,581
b	Debt Component (Line 6 x Debt Component x 1/12)		105,242	104,960	104,951	105,426	105,458	104,991	101,424	100,965	100,511	100,051	99,591	99,129	1,232,699
8	Investment Expenses														
a	Depreciation (E)		393,279	393,279	392,141	392,141	392,141	400,970	401,098	394,733	394,767	394,761	394,768	394,771	4,738,849
b	Amortization (F)		10,056	10,056	10,056	10,056	10,056	10,056	10,056	10,056	10,056	10,056	10,056	10,056	120,672
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		937,862	936,429	935,245	937,655	937,822	944,276	922,982	914,301	912,042	909,713	907,402	905,073	11,100,802
a	Recoverable Costs Allocated to Energy		72,143	72,033	71,942	72,127	72,140	72,637	70,999	70,331	70,157	69,978	69,800	69,621	853,908
b	Recoverable Costs Allocated to Demand		865,719	864,396	863,303	865,528	865,682	871,639	851,983	843,971	841,885	839,735	837,602	835,452	10,246,894
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		70,108	70,095	69,999	70,256	70,318	70,867	69,301	68,595	68,407	68,895	68,067	67,776	832,684
13	Retail Demand-Related Recoverable Costs (I)		841,330	840,044	838,981	841,144	841,293	847,083	827,981	820,194	818,167	816,078	814,005	811,916	9,958,215
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		911,438	910,139	908,980	911,399	911,612	917,950	897,282	888,789	886,574	884,973	882,072	879,691	10,790,899

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Portions of PEs 1158, 1167, 1199 and 1287 have a 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x line loss multiplier
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: SPCC Compliance
P.E.s 1272, 1404, 1628, 4418
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	
3	Less: Accumulated Depreciation (C)	(352,505)	(355,756)	(359,006)	(362,257)	(365,508)	(368,758)	(372,009)	(375,259)	(378,510)	(381,761)	(385,011)	(388,262)	(391,513)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	595,420	592,169	588,919	585,668	582,417	579,167	575,916	572,665	569,415	566,164	562,914	559,663	556,412	
6	Average Net Investment		593,795	590,544	587,293	584,043	580,792	577,541	574,291	571,040	567,789	564,539	561,288	558,038	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,851	2,835	2,820	2,804	2,788	2,773	2,654	2,639	2,624	2,609	2,594	2,579	32,568
b	Debt Component (Line 6 x Debt Component x 1/12)		699	695	691	687	684	680	656	652	648	645	641	637	8,015
8	Investment Expenses														
a	Depreciation (E)		3,094	3,094	3,094	3,094	3,094	3,094	3,094	3,094	3,094	3,094	3,094	3,094	37,123
b	Amortization (F)		157	157	157	157	157	157	157	157	157	157	157	157	1,885
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		6,800	6,781	6,761	6,742	6,723	6,703	6,560	6,542	6,523	6,504	6,485	6,467	79,591
a	Recoverable Costs Allocated to Energy		523	522	520	519	517	516	505	503	502	500	499	497	6,122
b	Recoverable Costs Allocated to Demand		6,277	6,259	6,241	6,223	6,205	6,188	6,056	6,038	6,021	6,004	5,986	5,969	73,469
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		508	508	506	505	504	503	493	491	489	493	486	484	5,970
13	Retail Demand-Related Recoverable Costs (I)		6,100	6,083	6,066	6,048	6,031	6,013	5,885	5,868	5,851	5,835	5,818	5,801	71,399
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		6,609	6,591	6,572	6,553	6,535	6,516	6,378	6,359	6,341	6,327	6,304	6,285	77,369

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$919,836; Smith \$14,895.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4418 has a 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x line loss multiplier
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Common FTIR Monitor
P.E. 1297
(in Dollars)

Line	Description	Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	
3	Less: Accumulated Depreciation (C)	(29,525)	(29,732)	(29,940)	(30,147)	(30,355)	(30,562)	(30,770)	(30,977)	(31,185)	(31,392)	(31,599)	(31,807)	(32,014)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	33,346	33,138	32,931	32,723	32,516	32,308	32,101	31,893	31,686	31,478	31,271	31,063	30,856	
6	Average Net Investment		33,242	33,034	32,827	32,619	32,412	32,205	31,997	31,790	31,582	31,375	31,167	30,960	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		160	159	158	157	156	155	148	147	146	145	144	143	1,815
b	Debt Component (Line 6 x Debt Component x 1/12)		39	39	39	38	38	38	37	36	36	36	36	35	447
8	Investment Expenses														
a	Depreciation (E)		207	207	207	207	207	207	207	207	207	207	207	207	2,490
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		406	405	404	402	401	400	392	391	389	388	387	386	4,752
a	Recoverable Costs Allocated to Energy		31	31	31	31	31	31	30	30	30	30	30	30	366
b	Recoverable Costs Allocated to Demand		375	374	373	372	370	369	362	361	360	358	357	356	4,386
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		30	30	30	30	30	30	29	29	29	29	29	29	356
13	Retail Demand-Related Recoverable Costs (I)		364	363	362	361	360	359	352	350	349	348	347	346	4,263
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		395	394	392	391	390	389	381	380	379	378	376	375	4,619

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Precipitator Upgrades for CAM Compliance
P.E.s 1175, 1191, 1305, 1330
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	2,656	0	(2,656)	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	
3	Less: Accumulated Depreciation (C)	(4,715,502)	(4,761,695)	(4,805,231)	(4,851,423)	(4,900,272)	(4,946,464)	(4,992,657)	(5,038,849)	(5,085,042)	(5,131,234)	(5,177,426)	(5,223,619)	(5,269,811)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	9,282,193	9,236,001	9,192,465	9,146,272	9,097,424	9,051,231	9,005,039	8,958,847	8,912,654	8,866,462	8,820,269	8,774,077	8,727,885	
6	Average Net Investment		9,259,097	9,214,233	9,169,369	9,121,848	9,074,328	9,028,135	8,981,943	8,935,750	8,889,558	8,843,366	8,797,173	8,750,981	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		44,453	44,238	44,022	43,794	43,566	43,344	41,506	41,292	41,079	40,865	40,652	40,438	509,248
b	Debt Component (Line 6 x Debt Component x 1/12)		10,898	10,845	10,792	10,736	10,680	10,626	10,257	10,205	10,152	10,099	10,046	9,994	125,331
8	Investment Expenses														
a	Depreciation (E)		46,192	46,192	46,192	46,192	46,192	46,192	46,192	46,192	46,192	46,192	46,192	46,192	554,309
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		101,543	101,275	101,007	100,723	100,439	100,163	97,955	97,689	97,423	97,157	96,890	96,624	1,188,888
a	Recoverable Costs Allocated to Energy		7,811	7,790	7,770	7,748	7,726	7,705	7,535	7,515	7,494	7,474	7,453	7,433	91,453
b	Recoverable Costs Allocated to Demand		93,732	93,485	93,237	92,975	92,713	92,458	90,420	90,175	89,929	89,683	89,437	89,192	1,097,435
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		7,591	7,581	7,560	7,547	7,531	7,517	7,355	7,329	7,307	7,358	7,268	7,236	89,179
13	Retail Demand-Related Recoverable Costs (I)		91,092	90,851	90,610	90,356	90,101	89,853	87,873	87,634	87,395	87,157	86,918	86,679	1,066,518
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		98,682	98,432	98,170	97,902	97,632	97,370	95,228	94,963	94,703	94,514	94,186	93,915	1,155,697

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Plant Groundwater Investigation
P.E.s 1218 & 1361
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Water Conservation Project
P.E.s 1178, 1227, 1298
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		7,471	(52)	1,066	1,231	1,850	4,081	(3)	62	814	23	363,882	14,254	394,678
b	Clearings to Plant		210,871	(52)	1,066	1,231	1,850	4,081	(3)	62	9	22	357	0	219,493
c	Retirements		0	0	397,287	0	0	0	0	0	0	0	0	0	397,287
d	Cost of Removal		5,618	0	(69)	(8)	21	26	4	23	4	8	0	5,271	10,899
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	20,023,921	20,234,793	20,234,740	19,838,519	19,839,750	19,841,600	19,845,681	19,845,678	19,845,740	19,845,749	19,845,770	19,846,127	19,846,127	
3	Less: Accumulated Depreciation (C)	(5,272,693)	(5,333,153)	(5,399,928)	(5,069,485)	(5,134,960)	(5,200,410)	(5,265,861)	(5,331,348)	(5,396,816)	(5,462,303)	(5,527,786)	(5,593,277)	(5,653,498)	
4	CWIP - Non Interest Bearing	203,400	0	0	0	0	0	0	0	0	805	806	364,332	378,586	
5	Net Investment (Lines 2 + 3 + 4) (A)	14,954,629	14,901,639	14,834,812	14,769,034	14,704,790	14,641,190	14,579,819	14,514,330	14,448,923	14,384,251	14,318,791	14,617,182	14,571,215	
6	Average Net Investment		14,928,134	14,868,226	14,801,923	14,736,912	14,672,990	14,610,505	14,547,074	14,481,627	14,416,587	14,351,521	14,467,986	14,594,198	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		71,670	71,382	71,064	70,752	70,445	70,145	67,222	66,920	66,619	66,318	66,857	67,440	826,834
b	Debt Component (Line 6 x Debt Component x 1/12)		17,570	17,500	17,422	17,345	17,270	17,197	16,613	16,538	16,464	16,389	16,522	16,667	203,497
8	Investment Expenses														
a	Depreciation (E)		66,079	66,775	66,775	65,467	65,471	65,477	65,491	65,491	65,491	65,491	65,491	65,492	788,991
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		155,319	155,657	155,261	153,564	153,186.30	152,819	149,326	148,948	148,574	148,199	148,870	149,599	1,819,322
a	Recoverable Costs Allocated to Energy		11,948	11,974	11,943	11,813	11,783.56	11,755	11,487	11,458	11,429	11,400	11,452	11,508	139,948
b	Recoverable Costs Allocated to Demand		143,372	143,683	143,317	141,752	141,402.74	141,064	137,839	137,491	137,145	136,799	137,419	138,091	1,679,374
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		11,611	11,651	11,621	11,506	11,486	11,469	11,212	11,175	11,144	11,223	11,167	11,203	136,467
13	Retail Demand-Related Recoverable Costs (I)		139,333	139,636	139,280	137,758	137,419	137,089	133,956	133,617	133,281	132,945	133,547	134,201	1,632,062
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		150,943	151,287	150,900	149,264	148,905	148,558	145,168	144,792	144,425	144,168	144,714	145,403	1,768,529

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Plant NPDES Permit Compliance Projects
P.E.s 0433, 1204 & 1299
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	6,100	14,220	15,435	8,090	3,401	4,131	109,213	174,105	43,457	1,044,490	1,422,641
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	
3	Less: Accumulated Depreciation (C)	(2,399,369)	(2,419,674)	(2,439,980)	(2,460,285)	(2,480,590)	(2,500,896)	(2,521,201)	(2,541,507)	(2,561,812)	(2,582,117)	(2,602,423)	(2,622,728)	(2,643,033)	
4	CWIP - Non Interest Bearing	0	0	0	6,100	20,320	35,755	43,845	47,246	51,377	160,590	334,695	378,152	1,422,641	
5	Net Investment (Lines 2 + 3 + 4) (A)	3,753,771	3,733,466	3,713,160	3,698,956	3,692,870	3,687,999	3,675,784	3,658,879	3,642,705	3,731,613	3,885,412	3,908,564	4,932,748	
6	Average Net Investment		3,743,618	3,723,313	3,706,058	3,695,913	3,690,435	3,681,891	3,667,332	3,650,792	3,687,159	3,808,512	3,896,988	4,420,656	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		17,973	17,876	17,793	17,744	17,718	17,677	16,947	16,870	17,038	17,599	18,008	20,428	213,671
b	Debt Component (Line 6 x Debt Component x 1/12)		4,406	4,382	4,362	4,350	4,344	4,334	4,188	4,169	4,211	4,349	4,450	5,048	52,594
8	Investment Expenses														
a	Depreciation (E)		20,305	20,305	20,305	20,305	20,305	20,305	20,305	20,305	20,305	20,305	20,305	20,305	243,664
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		42,685	42,563	42,460	42,400	42,367	42,316	41,440	41,345	41,554	42,254	42,764	45,782	509,929
a	Recoverable Costs Allocated to Energy		3,283	3,274	3,266	3,262	3,259	3,255	3,188	3,180	3,196	3,250	3,290	3,522	39,225
b	Recoverable Costs Allocated to Demand		39,401	39,289	39,194	39,138	39,108	39,061	38,252	38,165	38,358	39,004	39,474	42,260	470,704
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		3,191	3,186	3,178	3,177	3,177	3,176	3,112	3,102	3,117	3,200	3,208	3,428	38,250
13	Retail Demand-Related Recoverable Costs (I)		38,291	38,182	38,090	38,035	38,006	37,960	37,175	37,089	37,277	37,905	38,362	41,069	457,443
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		41,482	41,368	41,268	41,212	41,183	41,136	40,286	40,191	40,394	41,105	41,570	44,498	495,693

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Compliance Program

P.E.s 1034, 1035, 1036, 1037, 1067, 1095, 1168, 1188, 1222, 1233, 1279, 1288, 1362, 1505, 1508, 1512, 1513, 1517, 1551, 1552, 1646, 1684, 1701, 1727, 1728, 1729, 1768, 1774, 1778, 1791, 1798, 1809, 1810, 1824, 1826, 1909, 1911, 1913, 1950
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		1,383,688	2,021,046	3,251,900	2,407,022	407,472	471,902	125,775	445,489	380,340	210,603	398,765	572,676	12,076,678
b	Clearings to Plant		766,276	324,471	193,701	1,791,629	6,055,603	234,002	4,519,572	115,652	115,154	385,624	35,827	22,924	14,560,434
c	Retirements		910,862	138,741	0	958,222	16,365	1,555,828	13,372,163	119,559	4,020	2,185	395,162	24,502	17,497,611
d	Cost of Removal		7,631	41,129	364,692	60,056	13,928	21,514	8,922	2,900	12,692	203,477	(55,614)	1,377	682,704
e	Salvage		0	(3,541)	0	(698,857)	(95,057)	24,059	74,120	0	69,293	(35,186)	0	(1,500)	(666,668)
2	Plant-in-Service/Depreciation Base (B)	1,343,454,328	1,343,309,742	1,343,495,471	1,343,689,172	1,344,522,579	1,350,561,817	1,349,239,991	1,340,387,399	1,340,383,492	1,340,494,626	1,340,878,064	1,340,518,729	1,340,517,152	
3	Less: Accumulated Depreciation (C)	(246,277,835)	(249,236,494)	(252,930,119)	(256,443,064)	(258,604,092)	(262,359,325)	(264,706,458)	(255,294,316)	(259,038,446)	(262,957,601)	(266,583,684)	(270,112,241)	(273,951,952)	
4	CWIP - Non Interest Bearing	6,915,094	7,532,506	9,229,081	12,660,365	13,275,758	7,627,626	7,865,527	3,471,729	3,801,566	4,066,753	3,891,732	4,254,671	4,804,422	
5	Net Investment (Lines 2 + 3 + 4) (A)	1,104,091,587	1,101,605,754	1,099,794,434	1,099,906,473	1,099,194,245	1,095,830,119	1,092,399,059	1,088,564,813	1,085,146,612	1,081,603,777	1,078,186,113	1,074,661,159	1,071,369,622	
6	Average Net Investment		1,102,848,671	1,100,700,094	1,099,850,453	1,099,550,359	1,097,512,182	1,094,114,589	1,090,481,936	1,086,855,712	1,083,375,195	1,079,894,945	1,076,423,636	1,073,015,391	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,294,776	5,284,461	5,280,382	5,278,941	5,269,156	5,252,844	5,039,117	5,022,360	5,006,277	4,990,195	4,974,154	4,958,404	61,651,067
b	Debt Component (Line 6 x Debt Component x 1/12)		1,298,053	1,295,524	1,294,524	1,294,171	1,291,772	1,287,773	1,245,330	1,241,189	1,237,214	1,233,240	1,229,276	1,225,384	15,173,450
8	Investment Expenses														
a	Depreciation (E)		3,848,632	3,848,516	3,849,118	3,849,642	3,852,063	3,871,896	3,867,284	3,838,070	3,838,055	3,838,411	3,839,585	3,838,570	46,179,842
b	Amortization (F)		28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	342,237
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		548,788	548,788	548,788	542,535	547,224	547,224	547,224	547,224	659,578	559,708	559,708	569,395	6,726,185
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		11,018,769	11,005,809	11,001,332	10,993,809	10,988,735	10,988,257	10,727,476	10,677,363	10,769,644	10,650,074	10,631,242	10,620,272	130,072,781
a	Recoverable Costs Allocated to Energy		847,598	846,601	846,256	845,678	845,287	845,251	825,190	821,336	828,434	819,236	817,788	816,944	10,005,599
b	Recoverable Costs Allocated to Demand		10,171,171	10,159,208	10,155,075	10,148,131	10,143,447	10,143,007	9,902,285	9,856,028	9,941,209	9,830,837	9,813,454	9,803,328	120,067,182
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		823,691	823,817	823,397	823,735	823,940	824,657	805,464	801,067	807,774	806,557	797,482	795,290	9,756,872
13	Retail Demand-Related Recoverable Costs (I)		9,884,626	9,873,000	9,868,984	9,862,235	9,857,683	9,857,255	9,623,315	9,578,361	9,661,143	9,553,880	9,536,987	9,527,146	116,684,614
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,708,317	10,696,817	10,692,380	10,685,970	10,681,623	10,681,912	10,428,779	10,379,428	10,468,917	10,360,437	10,334,469	10,322,436	126,441,485

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$787,385,496; Smith \$229,742; Daniel \$372,892,410, Scherer \$182,946,680. Ending Balances: Crist \$783,784,344; Smith \$229,742; Daniel \$373,548,987, Scherer \$182,954,079.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1168 and portions of PEs 1222, 1233, 1279, 1728, 1909 and 1950 have a 7 year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x line loss multiplier
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: General Water Quality
P.E.s 0831, 0861 & 1280
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	1,350	1,455	4	2	(6)	2,804
b	Clearings to Plant		0	0	0	0	0	832,922	0	1,350	1,455	4	2	(6)	835,726
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	832,922	832,922	834,271	835,726	835,729	835,732	835,726	
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	(2,749)	(5,497)	(8,250)	(11,008)	(13,766)	(16,524)	
4	CWIP - Non Interest Bearing	832,922	832,922	832,922	832,922	832,922	832,922	0	0	0	(0)	(0)	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	832,922	832,922	832,922	832,922	832,922	832,922	832,922	830,173	828,774	827,475	824,721	821,966	819,202	
6	Average Net Investment		832,922	832,922	832,922	832,922	832,922	832,922	831,547	829,473	828,125	826,098	823,343	820,584	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,999	3,999	3,999	3,999	3,999	3,999	3,843	3,833	3,827	3,817	3,805	3,792	46,909
b	Debt Component (Line 6 x Debt Component x 1/12)		980	980	980	980	980	980	950	947	946	943	940	937	11,545
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	2,749	2,749	2,753	2,758	2,758	2,758	16,524
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,979	4,979	4,979	4,979	4,979	4,979	7,541	7,529	7,526	7,519	7,503	7,487	74,979
a	Recoverable Costs Allocated to Energy		383	383	383	383	383	383	580	579	579	578	577	576	5,768
b	Recoverable Costs Allocated to Demand		4,596	4,596	4,596	4,596	4,596	4,596	6,961	6,950	6,947	6,940	6,926	6,911	69,211
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		372	373	373	373	373	374	566	565	564	569	563	561	5,626
13	Retail Demand-Related Recoverable Costs (I)		4,467	4,467	4,467	4,467	4,467	4,467	6,765	6,754	6,751	6,745	6,731	6,716	67,262
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,839	4,839	4,839	4,840	4,840	4,840	7,331	7,319	7,315	7,314	7,293	7,277	72,888

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1280 is fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x line loss multiplier
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Coal Combustion Residuals
P.E.s 0404, 0412, 0424, 0514, 1641, 1997, 4405, 4430, 4440, 6756, 6757, 6759, 6764, 6765, CCR-C, CCR-D, CCR-S
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		1,171,460	1,417,162	1,777,632	1,799,573	3,707,002	3,956,698	4,278,217	5,464,436	3,605,186	2,631,803	4,959,508	4,054,007	38,822,685
b	Clearings to Plant		(46,474)	763,551	(22,923)	142,137	53,422	73	6,734	6,579	1,515	158	(283)	709,303	1,613,794
c	Retirements		0	0	0	0	0	65,676	0	0	0	0	0	0	65,676
d	Cost of Removal		(76,251)	0	0	0	0	0	0	0	0	0	57,172	(89)	(19,168)
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	1,750,303	1,703,830	2,467,381	2,444,458	2,586,595	2,640,017	2,574,415	2,581,149	2,587,728	2,589,243	2,589,402	2,589,118	3,298,422	
3	Less: Accumulated Depreciation (C)	(36,344,332)	(36,480,234)	(36,539,805)	(36,600,746)	(36,661,649)	(36,722,984)	(36,718,735)	(36,773,216)	(36,833,021)	(36,892,826)	(36,952,631)	(36,955,264)	(37,015,158)	
4	CWIP - Non Interest Bearing	9,194,671	10,412,605	11,066,216	12,866,770	14,524,207	18,177,787	22,134,412	26,405,895	31,863,752	35,467,422	38,099,067	43,058,858	46,403,562	
5	Net Investment (Lines 2 + 3 + 4) (A)	(25,399,358)	(24,363,800)	(23,006,209)	(21,289,517)	(19,550,847)	(15,905,180)	(12,009,908)	(7,786,172)	(2,381,541)	1,163,840	3,735,838	8,692,712	12,686,826	
6	Average Net Investment		(24,881,579)	(23,685,004)	(22,147,863)	(20,420,182)	(17,728,014)	(13,957,544)	(9,898,040)	(5,083,857)	(608,851)	2,449,839	6,214,275	10,689,769	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		(119,456)	(113,712)	(106,332)	(98,037)	(85,112)	(67,010)	(45,739)	(23,493)	(2,813)	11,321	28,716	49,397	(572,270)
b	Debt Component (Line 6 x Debt Component x 1/12)		(29,286)	(27,877)	(26,068)	(24,035)	(20,866)	(16,428)	(11,304)	(5,806)	(695)	2,798	7,097	12,208	(140,262)
8	Investment Expenses														
a	Depreciation (E)		4,790	4,711	6,080	6,043	6,474	6,566	4,944	4,944	4,944	4,944	4,944	4,944	64,329
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		54,861	54,861	54,861	54,861	54,861	54,861	54,861	54,861	54,861	54,861	54,861	54,861	658,328
d	Property Taxes		1,185	1,185	1,185	1,233	1,197	1,197	1,197	1,197	5,659	1,693	1,693	1,752	20,370
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		(87,907)	(80,833)	(70,275)	(59,935)	(43,446)	(20,815)	3,959	31,703	61,955	75,616	97,310	123,162	30,495
a	Recoverable Costs Allocated to Energy		(6,762)	(6,218)	(5,406)	(4,610)	(3,342)	(1,601)	305	2,439	4,766	5,817	7,485	9,474	2,346
b	Recoverable Costs Allocated to Demand		(81,145)	(74,615)	(64,869)	(55,325)	(40,104)	(19,214)	3,655	29,265	57,189	69,799	89,825	113,688	28,149
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		(6,571)	(6,051)	(5,260)	(4,491)	(3,258)	(1,562)	297	2,379	4,647	5,727	7,300	9,223	2,380
13	Retail Demand-Related Recoverable Costs (I)		(78,859)	(72,513)	(63,041)	(53,766)	(38,975)	(18,673)	3,552	28,440	55,578	67,833	87,294	110,485	27,356
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		(85,430)	(78,563)	(68,301)	(58,257)	(42,232)	(20,235)	3,849	30,819	60,225	73,560	94,594	119,708	29,735

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$441,896; Smith \$462,055; Scherer \$69,540; Scholz \$672,088; Daniel \$104,724. Ending Balances: Crist \$441,896; Smith \$528,323; Scherer \$1,550,297; Scholz \$673,181; Daniel \$104,724.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x line loss multiplier
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Capital Investments, Depreciation and Taxes
For Project: Steam Electric Effluent Limitations Guidelines
P.E.s 1193 & 1912
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	(9,412)	15,621	66,405	11,270	357	2,017	291	705	426	(1,169)	86,511
b	Clearings to Plant		0	5,571,375	(9,412)	15,621	66,405	11,270	357	2,017	291	705	426	(1,169)	5,657,885
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	5,571,375	5,561,963	5,577,584	5,643,989	5,655,259	5,655,616	5,657,633	5,657,923	5,658,628	5,659,054	5,657,885	
3	Less: Accumulated Depreciation (C)	0	0	0	(18,386)	(36,740)	(55,146)	(73,771)	(92,434)	(111,097)	(129,767)	(148,438)	(167,112)	(185,787)	
4	CWIP - Non Interest Bearing	5,571,375	5,571,375	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	5,571,375	5,571,375	5,571,375	5,543,577	5,540,844	5,588,843	5,581,488	5,563,182	5,546,536	5,528,156	5,510,190	5,491,943	5,472,099	
6	Average Net Investment		5,571,375	5,571,375	5,557,476	5,542,211	5,564,844	5,585,165	5,572,335	5,554,859	5,537,346	5,519,173	5,501,066	5,482,021	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		26,748	26,748	26,681	26,608	26,717	26,814	25,750	25,669	25,588	25,504	25,420	25,332	313,581
b	Debt Component (Line 6 x Debt Component x 1/12)		6,558	6,558	6,541	6,523	6,550	6,574	6,364	6,344	6,324	6,303	6,282	6,260	77,179
8	Investment Expenses														
a	Depreciation (E)		0	0	18,386	18,354	18,406	18,625	18,662	18,664	18,670	18,671	18,673	18,675	185,787
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		33,306	33,306	51,608	51,486	51,673	52,013	50,776	50,676	50,582	50,478	50,376	50,268	576,547
a	Recoverable Costs Allocated to Energy		2,562	2,562	3,970	3,960	3,975	4,001	3,906	3,898	3,891	3,883	3,875	3,867	44,350
b	Recoverable Costs Allocated to Demand		30,744	30,744	47,638	47,525	47,698	48,012	46,870	46,778	46,691	46,595	46,501	46,401	532,197
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		2,490	2,493	3,863	3,858	3,874	3,904	3,812	3,802	3,794	3,823	3,779	3,764	43,255
13	Retail Demand-Related Recoverable Costs (I)		29,878	29,878	46,296	46,186	46,354	46,660	45,549	45,460	45,376	45,283	45,191	45,094	517,204
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		32,367	32,371	50,159	50,044	50,229	50,563	49,362	49,262	49,169	49,105	48,970	48,858	560,459

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Working Capital, Mercury Allowance Expenses
For Project: Mercury Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Mercury Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x line loss multiplier
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3A.
- (E) Line 8 is reported on Schedule 2A.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Working Capital, Annual NOx Expenses
For Project: Annual NOx Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	26,839	23,838	21,614	19,219	17,415	16,886	16,056	15,147	14,298	13,345	12,562	9,564	7,025	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Total Working Capital Balance	26,839	23,838	21,614	19,219	17,415	16,886	16,056	15,147	14,298	13,345	12,562	9,564	7,025	
4	Average Net Working Capital Balance		25,339	22,726	20,416	18,317	17,150	16,471	15,602	14,723	13,822	12,953	11,063	8,294	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		122	109	98	88	82	79	72	68	64	60	51	38	931
b	Debt Component (Line 4 x Debt Component x 1/12)		30	27	24	22	20	19	18	17	16	15	13	9	229
6	Total Return Component (D)		151	136	122	110	103	98	90	85	80	75	64	48	1,160
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Annual NOx Allowance Expense		3,000	2,225	2,395	1,804	529	830	909	849	954	783	2,998	2,539	19,814
8	Net Expenses (E)		3,000	2,225	2,395	1,804	529	830	909	849	954	783	2,998	2,539	19,814
9	Total System Recoverable Expenses (Lines 6 + 8)		3,152	2,361	2,517	1,913	631	928	999	934	1,033	858	3,061	2,587	20,974
a	Recoverable Costs Allocated to Energy		3,012	2,235	2,404	1,812	537	837	916	855	960	789	3,002	2,543	19,903
b	Recoverable Costs Allocated to Demand		140	125	113	101	95	91	83	78	74	69	59	44	1,071
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (B)		2,927	2,175	2,340	1,765	523	817	894	834	936	777	2,928	2,475	19,391
13	Retail Demand-Related Recoverable Costs (C)		136	122	109	98	92	88	81	76	71	67	57	43	1,041
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,063	2,297	2,449	1,863	615	905	975	910	1,007	844	2,985	2,518	20,432

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x line loss multiplier
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3A.
- (E) Line 8 is reported on Schedule 2A.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Working Capital, Seasonal NOx Expenses
For Project: Seasonal NOx Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	36,443	36,443	36,443	36,443	36,443	18,932	24,871	18,796	14,137	8,181	8,181	8,181	8,181	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Total Working Capital Balance	36,443	36,443	36,443	36,443	36,443	18,932	24,871	18,796	14,137	8,181	8,181	8,181	8,181	
4	Average Net Working Capital Balance		36,443	36,443	36,443	36,443	27,688	21,901	21,834	16,466	11,159	8,181	8,181	8,181	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		175	175	175	175	133	105	101	76	52	38	38	38	1,280
b	Debt Component (Line 4 x Debt Component x 1/12)		43	43	43	43	33	26	25	19	13	9	9	9	314
6	Total Return Component (D)		218	218	218	218	166	131	126	95	64	47	47	47	1,594
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Seasonal NOx Allowance Expense		0	0	0	0	3,471	7,085	6,075	4,660	5,955	0	0	0	27,246
8	Net Expenses (E)		0	0	0	0	3,471	7,085	6,075	4,660	5,955	0	0	0	27,246
9	Total System Recoverable Expenses (Lines 6 + 8)		218	218	218	218	3,636	7,216	6,201	4,754	6,020	47	47	47	28,840
a	Recoverable Costs Allocated to Energy		17	17	17	17	3,483	7,095	6,085	4,667	5,960	4	4	4	27,368
b	Recoverable Costs Allocated to Demand		201	201	201	201	153	121	116	88	59	44	44	44	1,472
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (B)		16	16	16	16	3,395	6,922	5,939	4,552	5,812	4	4	4	26,696
13	Retail Demand-Related Recoverable Costs (C)		195	195	195	195	148	117	113	85	58	42	42	42	1,430
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		212	212	212	212	3,544	7,040	6,052	4,637	5,869	46	46	46	28,127

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x line loss multiplier
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3A.
- (E) Line 8 is reported on Schedule 2A.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Working Capital, SO2 Expenses
For Project: SO2 Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	51	20	0	0	0	0	0	0	71
2	Working Capital														
a	FERC 158.1 Allowance Inventory	6,327,278	6,326,581	6,326,443	6,326,350	6,326,191	6,324,271	6,323,150	6,321,913	6,320,977	6,319,648	6,315,836	6,315,610	6,314,539	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	(401)	(388)	(376)	(363)	(351)	(385)	(385)	(366)	(346)	(327)	(307)	(288)	(268)	
3	Total Working Capital Balance	6,326,878	6,326,193	6,326,068	6,325,987	6,325,840	6,323,887	6,322,765	6,321,548	6,320,630	6,319,321	6,315,528	6,315,322	6,314,271	
4	Average Net Working Capital Balance		6,326,535	6,326,130	6,326,027	6,325,914	6,324,864	6,323,326	6,322,156	6,321,089	6,319,976	6,317,425	6,315,425	6,314,796	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		30,374	30,372	30,371	30,371	30,366	30,358	29,215	29,210	29,205	29,193	29,184	29,181	357,397
b	Debt Component (Line 4 x Debt Component x 1/12)		7,446	7,446	7,446	7,446	7,444	7,443	7,220	7,219	7,217	7,214	7,212	7,211	87,965
6	Total Return Component (D)		37,820	37,818	37,817	37,816	37,810	37,801	36,435	36,428	36,422	36,407	36,396	36,392	445,362
7	Expenses														
a	Gains		(13)	(13)	(13)	(13)	(17)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(204)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		734	160	118	192	548	1,121	1,237	937	1,328	3,813	226	1,071	11,484
8	Net Expenses (E)		722	148	105	179	531	1,101	1,218	917	1,309	3,793	206	1,051	11,280
9	Total System Recoverable Expenses (Lines 6 + 8)		38,542	37,965	37,922	37,995	38,341	38,902	37,652	37,346	37,731	40,201	36,602	37,443	456,642
a	Recoverable Costs Allocated to Energy		3,631	3,057	3,014	3,088	3,439	4,009	4,020	3,720	4,110	6,594	3,006	3,851	45,539
b	Recoverable Costs Allocated to Demand		34,911	34,909	34,908	34,907	34,902	34,893	33,632	33,626	33,620	33,607	33,596	33,593	411,104
10	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
11	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (B)		3,529	2,975	2,933	3,008	3,352	3,911	3,924	3,628	4,008	6,492	2,931	3,749	44,439
13	Retail Demand-Related Recoverable Costs (C)		33,927	33,925	33,925	33,924	33,918	33,910	32,684	32,679	32,673	32,660	32,650	32,646	399,522
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		37,456	36,900	36,857	36,932	37,270	37,821	36,609	36,307	36,681	39,152	35,581	36,395	443,961

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x line loss multiplier
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3A.
- (E) Line 8 is reported on Schedule 2A.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018
Return on Working Capital, Amortization Expense
For Project: Regulatory Asset Smith Units 1 & 2
For Retired P.E.s 1413, 1440, 1441, 1442, 1444, 1454, 1459, 1460, 1461, 1462, 1468, 1469, 1647, 1620, 1638
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Regulatory Asset Balance 182.2 (B)	21,344,257	21,344,257	21,225,677	21,107,098	20,988,518	20,869,939	20,751,360	20,632,781	20,514,202	20,395,622	20,277,043	20,158,464	20,039,885	
2	Less Amortization (C)	0	(118,580)	(118,579)	(118,579)	(118,579)	(118,579)	(118,579)	(118,579)	(118,579)	(118,579)	(118,579)	(118,579)	(118,579)	
3	Net Regulatory Asset Balance (Lines 1 + 2) (A)	21,344,257	21,225,677	21,107,098	20,988,518	20,869,939	20,751,360	20,632,781	20,514,202	20,395,622	20,277,043	20,158,464	20,039,885	19,921,306	
4	Average Regulatory Asset Balance		21,284,967	21,166,387	21,047,808	20,929,229	20,810,650	20,692,070	20,573,491	20,454,912	20,336,333	20,217,754	20,099,174	19,980,595	
5	Return on Average Regulatory Asset Balance														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		102,189	101,620	101,051	100,481	99,912	99,343	95,070	94,522	93,974	93,426	92,878	92,330	1,166,797
b	Debt Component (Line 6 x Debt Component x 1/12)		25,052	24,913	24,773	24,634	24,494	24,355	23,495	23,360	23,224	23,089	22,953	22,818	287,159
6	Amortization Expense														
a	Amortization (E)		118,580	118,579	118,579	118,579	118,579	118,579	118,579	118,579	118,579	118,579	118,579	118,579	1,422,951
b	Other (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Total System Recoverable Expenses (Lines 5 + 6)		245,822	245,112	244,403	243,694	242,985	242,276	237,144	236,461	235,777	235,094	234,411	233,727	2,876,907
a	Recoverable Costs Allocated to Energy		18,909	18,855	18,800	18,746	18,691	18,637	18,242	18,189	18,137	18,084	18,032	17,979	221,301
b	Recoverable Costs Allocated to Demand		226,912	226,257	225,603	224,948	224,294	223,640	218,902	218,272	217,641	217,010	216,379	215,748	2,655,606
8	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
9	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
10	Retail Energy-Related Recoverable Costs (G)		18,376	18,347	18,292	18,259	18,219	18,183	17,806	17,740	17,684	17,804	17,584	17,502	215,798
11	Retail Demand-Related Recoverable Costs (H)		220,520	219,883	219,247	218,611	217,975	217,339	212,735	212,122	211,509	210,896	210,283	209,670	2,580,792
12	Total Jurisdictional Recoverable Costs (Lines 10 + 11)		238,896	238,230	237,539	236,870	236,194	235,522	230,541	229,863	229,194	228,701	227,867	227,173	2,796,590

Notes:

- (A) End of period Regulatory Asset Balance.
- (B) Beginning of period Regulatory Asset Balance.
- (C) Regulatory Asset has a 15 year amortization period.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Regulatory Asset has a 15 year amortization period.
- (F) Description and reason for "Other" adjustments to regulatory asset.
- (G) Line 7a x Line 8 x line loss multiplier
- (H) Line 7b x Line 9.

Schedule 9A
 Page 1 of 2

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2018 - June 2018

FPSC Capital Structure and Cost Rates

Line	Capital Component	(1)	(2)	(3)	(4)	(5)	(6)
		Jurisdictional Amount (\$000s)	Ratio %	Cost Rate %	Weighted Cost Rate %	Revenue Requirement Rate %	Monthly Revenue Requirement Rate %
1	Bonds	743,673	30.7440	4.40	1.3527	1.3527	
2	Short-Term Debt	28,504	1.1784	3.02	0.0356	0.0356	
3	Preferred Stock	94,609	3.9112	6.15	0.2405	0.3221	
4	Common Stock	957,875	39.5993	10.25	4.0589	5.4369	
5	Customer Deposits	24,536	1.0143	2.30	0.0233	0.0233	
6	Deferred Taxes	568,999	23.5229				
7	Investment Tax Credit	<u>721</u>	<u>0.0298</u>	7.61	0.0023	<u>0.0028</u>	
8	Total	<u>2,418,917</u>	<u>100.0000</u>		<u>5.7133</u>	<u>7.1734</u>	<u>0.5978</u>
<u>ITC Component:</u>							
9	Debt	743,673	41.4036	4.40	1.8218	0.0005	
10	Equity-Preferred	94,609	5.2673	6.15	0.3239	0.0001	
11	-Common	<u>957,875</u>	<u>53.3291</u>	10.25	<u>5.4662</u>	<u>0.0022</u>	
12		<u>1,796,157</u>	<u>100.0000</u>		<u>7.6119</u>	<u>0.0028</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					1.4121	0.1177
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>5.7613</u>	0.4801
15	Total Revenue Requirement Rate of Return					<u>7.1734</u>	<u>0.5978</u>

Column:

- (1) Based on MFR D-1a in Docket No. 160186-EI with the following adjustments in order to reflect specific terms in the Stipulation and Settlement Agreement under the same Docket.
 -Reduced the common equity balance and increased the long-term debt balance in order to calculate a 52.5% equity ratio based on jurisdictional investors sources of capital (long-term debt, short-term debt, preference stock and common equity)
- (2) Column (1) / Total Column (1)
- (3) Based on MFR D-1a in Docket No. 160186-EI with the following adjustments in order to reflect specific terms in the Stipulation and Settlement Agreement under the same Docket.
 -Reduced the common equity cost rate to 10.25%.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.25345); 25.345% = effective income tax rate
 For debt components: Column (4)
- (6) Column (5) / 12

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-up Amount
July 2018 - December 2018

FPSC Capital Structure and Cost Rates

Line	Capital Component	(1)	(2)	(3)	(4)	(5)	(6)
		Jurisdictional Amount (\$000s)	Ratio %	Cost Rate %	Weighted Cost Rate %	Revenue Requirement Rate %	Monthly Revenue Requirement Rate %
1	Bonds	826,744	34.2628	3.89	1.3328	1.3328	
2	Short-Term Debt	9,317	0.3861	4.17	0.0161	0.0161	
3	Preferred Stock	7,010	0.2905	6.14	0.0178	0.0238	
4	Common Stock	969,929	40.1968	10.25	4.1202	5.5190	
5	Customer Deposits	22,436	0.9298	2.29	0.0213	0.0213	
6	Deferred Taxes	576,770	23.9031				
7	Investment Tax Credit	<u>741</u>	<u>0.0307</u>	7.39	0.0023	<u>0.0028</u>	
8	Total	<u>2,412,949</u>	<u>100.0000</u>		<u>5.5105</u>	<u>6.9158</u>	<u>0.5763</u>
<u>ITC Component:</u>							
9	Debt	826,744	45.8364	3.89	1.7830	0.0005	
10	Equity-Preferred	7,010	0.3887	6.14	0.0239	0.0000	
11	-Common	<u>969,929</u>	<u>53.7749</u>	10.25	<u>5.5119</u>	<u>0.0023</u>	
12		<u>1,803,684</u>	<u>100.0000</u>		<u>7.3188</u>	<u>0.0028</u>	

Breakdown of Revenue Requirement Rate of Return between Debt and Equity:

13	Total Debt Component (Lines 1, 2, 5, and 9)					1.3707	0.1142
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>5.5451</u>	0.4621
15	Total Revenue Requirement Rate of Return					<u>6.9158</u>	<u>0.5763</u>

Column:

- (1) Based on the May 2018 Surveillance Report, Schedule 4
Adjusted to achieve the 53.5% equity ratio as prescribed in the 2018 Tax Reform Settlement Agreement in Docket No. 20180039-EI.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2018 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.25345); 25.345% = effective income tax rate
For debt components: Column (4)
- (6) Column (5) / 12

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2018 - December 2018

For Project: Scherer - Air Quality Compliance and CCR Programs

P.E.s 1701, 1727, 1728, 1729, 1768, 1774, 1778, 1791, 1798, 6524, 6756, 6757, 6759, 6764, 6765, CCR-S
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		352,056	554,968	653,398	463,971	1,254,690	984,781	837,560	2,163,128	993,032	862,200	1,841,886	1,380,481	12,342,151
b	Clearings to Plant		3,014	714,393	21,304	20,944	4,596	21	6,773	7,408	4,001	394	2,547	711,852	1,497,247
c	Retirements		0	0	0	0	0	0	0	0	0	2,185	6,905	0	9,090
d	Cost of Removal		(76,251)	0	0	0	0	0	0	0	0	101	0	107	(76,042)
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	183,016,220	183,019,234	183,733,628	183,754,932	183,775,876	183,780,472	183,780,493	183,787,266	183,794,674	183,798,674	183,796,883	183,792,525	184,504,377	
3	Less: Accumulated Depreciation	(24,375,519)	(24,784,182)	(25,116,600)	(25,450,303)	(25,784,044)	(26,117,823)	(26,451,610)	(26,778,709)	(27,111,131)	(27,443,555)	(27,773,697)	(28,099,216)	(28,431,526)	
4	Working Capital (Emissions)	36,232	33,219	30,986	28,583	26,767	26,230	25,389	30,986	24,470	23,609	22,646	21,858	18,851	16,303
5	CWIP - Non Interest Bearing	6,150,590	6,499,632	6,340,207	6,972,301	7,415,328	8,665,422	9,650,182	10,480,969	12,636,689	13,625,721	14,487,526	16,326,865	16,995,494	
6	Net Investment (Lines 2 + 3 + 4 + 5)	164,827,523	164,767,903	164,988,221	165,305,513	165,433,928	166,354,301	167,004,453	167,513,995	169,343,841	170,003,485	170,532,571	172,039,024	173,084,647	
7	Average Net Investment		164,797,713	164,878,062	165,146,867	165,369,720	165,894,114	166,679,377	167,259,224	168,428,918	169,673,663	170,268,028	171,285,798	172,561,836	
8	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12)		791,194	791,580	792,870	793,940	796,458	800,228	772,905	778,310	784,062	786,809	791,512	797,408	9,477,274
b	Debt Component (Line 6 x Debt Component x 1/12)		193,967	194,061	194,378	194,640	195,257	196,182	191,010	192,346	193,767	194,446	195,608	197,066	2,332,729
9	Investment Expenses														
a	Depreciation		329,392	329,397	330,683	330,722	330,759	330,767	329,402	329,402	329,404	329,408	329,405	329,398	3,958,140
b	Amortization		247	247	247	247	247	247	247	247	247	247	247	247	2,966
c	Dismantlement		2,773	2,773	2,773	2,773	2,773	2,773	2,773	2,773	2,773	2,773	2,773	2,773	33,273
d	Property Taxes		24,004	24,004	24,004	27,329	24,835	24,835	24,835	24,835	141,651	37,815	37,815	37,534	453,497
e	Other		0	0	0	0	0	0	0	0	0	0	0	0	0
10	O&M and Emissions														
a	O&M Expense		132,866	86,072	89,709	121,560	104,399	176,615	171,290	127,471	143,437	148,464	101,900	66,902	1,470,685
b	Emissions Expense		3,169	2,326	2,506	1,952	1,039	1,863	2,016	1,908	2,104	834	3,130	2,652	25,497
11	Total System Recoverable Expenses (Lines 8 + 9 + 10)		1,477,611	1,430,460	1,437,170	1,473,163	1,455,767	1,533,510	1,494,478	1,457,293	1,597,445	1,500,795	1,462,390	1,433,978	17,754,061
a	Recoverable Costs Allocated to Energy		236,943	202,602	189,768	221,816	210,636	280,518	272,615	232,764	245,967	250,926	207,250	176,978	2,728,782
b	Recoverable Costs Allocated to Demand		1,240,668	1,227,858	1,247,401	1,251,347	1,245,132	1,252,991	1,221,864	1,224,529	1,351,478	1,249,869	1,255,140	1,257,001	15,025,278
12	Energy Jurisdictional Factor		0.9706307	0.9719222	0.9718210	0.9728861	0.9735769	0.9744672	0.9749243	0.9741534	0.9738925	0.9833424	0.9740015	0.9723272	
13	Demand Jurisdictional Factor		0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
14	Retail Energy-Related Recoverable Costs		230,260	197,149	184,642	216,060	205,316	273,684	266,097	227,020	239,833	247,042	202,104	172,287	2,661,496
15	Retail Demand-Related Recoverable Costs		1,205,716	1,193,267	1,212,259	1,216,094	1,210,053	1,217,692	1,187,441	1,190,031	1,313,404	1,214,657	1,219,780	1,221,588	14,601,982
16	Total Jurisdictional Recoverable Costs (Lines 14 + 15)		1,435,976	1,390,416	1,396,901	1,432,154	1,415,369	1,491,376	1,453,539	1,417,051	1,553,236	1,461,700	1,421,884	1,393,875	17,263,477
17	Scherer/Flint Credit(24%)		344,634	333,700	335,256	343,717	339,689	357,930	348,849	340,092	372,777	350,808	341,252	334,530	4,143,235

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: 20190007-EI

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 1st day of April, 2019 to the following:

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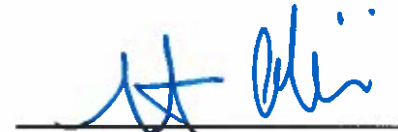
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