

Gulf Power Company
500 Bayfront Parkway
Post Office Box 1151
Pensacola FL 32520-0770
Telephone 904 444-6365

1102

RECEIVED
MAY 19 0 11 95
ORIGINAL
FILE COPY

Jack L. Haskins
Manager of Rates and Regulatory Matters
and Assistant Secretary

The southern electric company

May 18, 1995

Ms. Blanca S. Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
101 East Gaines Street
Tallahassee FL 32399-0870

Dear Ms. Bayo:

RE: Docket No. 950007-EI

Enclosed for official filing in the above docket are an original and fifteen (15) copies of the following:

1. Prepared direct testimony and exhibit of S. D. Cranmer.
2. Prepared direct testimony of J. O. Vick.

JACK 1
 AFA 2
 AND _____
 C _____
 E _____
 C _____
 T _____
 I _____
 L _____
 C _____
 E _____
 S _____
 W _____
 O _____

Sincerely,

Jack L. Haskins

Dudley

Enclosures

cc: Beggs and Lane
Jeffrey A. Stone

Cranmer
 DOCUMENT NUMBER-DATE
 04869 MAY 19 95
 "Our business is customer satisfaction"
 FPSC-RECORDS/REPORTING

Vick
 DOCUMENT NUMBER-DATE
 04870 MAY 19 95
 FPSC-RECORDS/REPORTING

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Environmental Cost Recovery)
Clause)

Docket No. 950007-EI

Certificate of Service

I HEREBY CERTIFY that a copy of the foregoing has been furnished this 18th day of May 1995 by U.S. Mail or hand delivery to the following:

Martha Carter Brown, Esquire
Staff Counsel
FL Public Service Commission
101 East Gaines Street
Tallahassee FL 32399-0863

Joseph A. McGlothlin, Esquire
McWhirter, Reeves, McGlothlin,
Davidson & Bakas, P.A.
315 S. Calhoun St., Suite 716
Tallahassee FL 32301

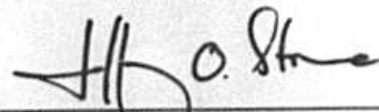
Matthew M. Childs, Esquire
Steel, Hector & Davis
215 South Monroe, Suite 601
Tallahassee FL 32301-1804

John W. McWhirter, Esquire
McWhirter, Reeves, McGlothlin,
Davidson & Bakas, P.A.
P. O. Box 3350
Tampa FL 33601-3350

John Roger Howe, Esquire
Office of Public Counsel
c/o The Florida Legislature
111 W. Madison St., Room 812
Tallahassee FL 32399-1400

Suzanne Brownless, Esquire
2546 Blair Stone Pines Drive
Tallahassee FL 32301

Lee L. Willis, Esquire
Macfarlane, Ausley, Ferguson
& McMullen
P. O. Box 391
Tallahassee FL 32302



JEFFREY A. STONE
Florida Bar No. 325953
RUSSELL A. BADDERS
Florida Bar No. 0007455
Beggs & Lane
P. O. Box 12950
Pensacola FL 32576
904 432-2451
Attorneys for Gulf Power Company

ORIGINAL
FILE COPY

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 950007-EI

PREPARED DIRECT TESTIMONY
AND EXHIBIT OF
SUSAN D. CRANMER

ENVIRONMENTAL COST RECOVERY CLAUSE

FINAL TRUE-UP
MAY 19, 1995


GULF POWER

DOCUMENT NUMBER-DATE

04869 MAY 19 95

FPSC-RECORDS/REPORTING

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Direct Testimony of
4 Susan D. Cranmer
5 Docket No. 950007-EI
6 Date of Filing: May 19, 1995

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

9 A. My name is Susan Cranmer. My business address is 500
10 Bayfront Parkway, Post Office Box 1151, Pensacola,
11 Florida 32520-1151. I hold the position of Supervisor
12 of Rate Services for Gulf Power Company.

13 Q. Please briefly describe your educational background
14 and business experience.

15 A. I graduated from Wake Forest University in
16 Winston-Salem, North Carolina in 1981 with a Bachelor
17 of Science Degree in Business and from the University
18 of West Florida in 1982 with a Bachelor of Arts Degree
19 in Accounting. I am also a Certified Public
20 Accountant licensed in the State of Florida. I joined
21 Gulf Power Company in 1983 as a Financial Analyst. I
22 have held various positions with Gulf including
23 Computer Modeling Analyst and Senior Financial
24 Analyst. In 1991, I assumed the position of

25

1 Supervisor of Rate Services and presently serve in
2 that capacity.

3 My responsibilities include supervision of tariff
4 administration, cost of service, calculation of cost
5 recovery factors, and the regulatory filing function
6 of the Rates and Regulatory Matters Department.
7

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

10 A. Yes, I have.

11 Counsel: We ask that Ms. Cranmer's Exhibit
12 consisting of five schedules be marked as
13 Exhibit No. _____ (SDC-1).
14

15 Q. Are you familiar with the Environmental Cost Recovery
16 (ECR) True-up Calculation for the period of October
17 1994 through March 1995 set forth in your exhibit?

18 A. Yes. These documents were prepared under my
19 supervision.
20

21 Q. Do you have any comments with regard to the format of
22 your exhibit?

23 A. Yes. Over the past several months, we have
24 participated in discussions with the Commission Staff
25 concerning their request that we consider changes from

1 the format used in previous filings. The goal of the
2 requested changes was to make the documentation easier
3 to follow. We have in this filing attempted to fully
4 address Staff's previous concerns with a new format.

5

6 Q. Have you verified that to the best of your knowledge
7 and belief that the information contained in these
8 documents is correct?

9 A. Yes, I have.

10

11 Q. What is the amount to be refunded or collected in the
12 recovery period beginning October 1995?

13 A. An amount to be refunded of \$101,428 was calculated as
14 shown on Schedule 1 of my exhibit.

15

16 Q. How was this amount calculated?

17 A. The \$101,428 was calculated by taking the difference
18 in the estimated October 1994 through March 1995 over-
19 recovery of \$333,228 as approved in Order No.
20 PSC-95-0384-FOF-EI, dated March 21, 1995 and the
21 actual over-recovery of \$434,656, which is the sum of
22 lines 5, 6, and 10-13 under the total column on page 1
23 of Schedule 2.

24

25

1 Q. Please describe Schedule 2 of your exhibit.

2 A. Schedule 2, page 1 shows the calculation of the actual
3 over-recovery of environmental costs for the period
4 October 1994 through March 1995. Schedule 2, page 2
5 of my exhibit is the calculation of the interest
6 provision on the over-recovery. This is the same
7 method of calculating interest that is used in the
8 Fuel Cost Recovery (FCR) and Purchased Power Capacity
9 Cost (PPCC) Recovery clauses.

10

11 Q. Please describe Schedule 3 of your exhibit.

12 A. Schedule 3 shows the variance in O & M expenses for
13 the six month period by activity. Mr. Vick describes
14 the main reasons for the variances in O & M expenses
15 in his true-up testimony.

16

17 Q. Please describe Schedule 4 of your exhibit.

18 A. Page 1, column 1 of Schedule 4 provides the amounts
19 spent on recoverable environmental capital projects
20 included in the true-up calculation. This includes
21 actual expenditures through February 1995 and
22 estimated expenditures for March 1995. (As noted on
23 page 1 of Schedule 4, the plant-in-service and
24 construction work in progress - non-interest bearing
25 (CWIP-NIB) amounts for March 1995 are estimated since

1 these amounts are not determined on an actual basis in
2 time to be used in the true-up calculation.) These
3 expenditures are then compared to the projected
4 project-to-date amounts through March 1995 as shown in
5 column 2. Columns 4 and 5 on page 1 of Schedule 4
6 provide the actual and projected jurisdictional
7 carrying costs related to investment (including return
8 on investment, depreciation expense, property tax, and
9 cost of emission allowances) associated with each
10 environmental capital project for the period October
11 1994 through March 1995. In his testimony, Mr. Vick
12 describes the reasons for the major variances in
13 recoverable costs related to environmental investment.
14 Page 2 of Schedule 4 provides the investment-related
15 costs by month.

16
17 Q. Please describe Schedule 5 of your exhibit.

18 A. Schedule 5 provides the calculation of the recoverable
19 costs associated with each capital project. As I
20 stated earlier, these costs include return on
21 investment, depreciation expense, property tax, and
22 the cost of emission allowances. Pages 1 through 14
23 of Schedule 5 show the investment and associated costs
24 related to capital projects, while page 15 shows the
25 investment and costs related to emission allowances.

1 Q. Ms. Cranmer, does this conclude your testimony?

2 A. Yes, it does.

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 950007-EI

Before me the undersigned authority, personally appeared Susan D. Cranmer, who being first duly sworn, deposes, and says that she is the Supervisor of Rate Services of Gulf Power Company, a Maine corporation, that the foregoing is true and correct to the best of her knowledge, information, and belief. She is personally known to me.

Susan D. Cranmer
Susan D. Cranmer
Supervisor of Rate Services

Sworn to and subscribed before me this 15th day of May, 1995.

Linda C. Webb
Notary Public, State of Florida at Large



LINDA C. WEBB
Notary Public-State of FL
Comm. Exp: May 31, 1998
Comm. No: CC 382703

Docket No. 970001-EI
Susan D. Cranmer Exhibit No. _____
Environmental Cost Recovery Schedules

INDEX

<u>Title</u>	<u>Page</u>
Schedule 1: Calculation of Final True-Up Amount	1
Schedule 2: Calculation of True-Up and Interest Provision	2
Schedule 3: Recoverable Environmental Operation and Maintenance Expenses	4
Schedule 4: Jurisdictional Recoverable Environmental Costs Related Investment	6
Schedule 5: Investment-Related Costs by Project	8

Docket No. 950007-EI

Exhibit No. _____ (SDC-1)

Schedule 1

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of Final True-Up Amount
October 1994 - March 1995 Final True-Up

	<u>Amount (\$)</u>
1 Estimated over/(under) - recovery for the period October 1994 - March 1995 (Approved in Order No. PSC-95-0384-FOF-EI)	333,228
2 Actual over/(under) - recovery for the period October 1994 - March 1995 (Schedule 2, line 5 + line 6 + lines 10-13)	<u>434,656</u>
3 Amount to be refunded/(recovered) in the October 1995 - March 1996 projection period (line 2 - line 1)	<u><u>101,428</u></u>

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of True-Up and Interest Provision
 Total Jurisdictional Recoverable Environmental Costs
 October 1994 - March 1995 Final True-Up
 (\$)

Line No.	Description	October	November	December	January	February	March	6-Month Total
1	ECRC Revenues (net of Revenue Taxes)	906,152	757,886	959,405	914,683	827,924	794,376	5,160,426
2	True-Up Provision	42,467	42,467	42,466	42,467	42,467	42,466	254,800
3	ECRC Revenues Applicable to Period (Line 1 + Line 2)	948,619	800,353	1,001,871	957,150	870,391	836,842	5,415,226
4	Jurisdictional ECRC Costs							
a	Jurisdictional O & M Expenses	114,584	73,082	120,195	85,545	500,188	233,937	1,127,531
b	Jurisdictional Investment-Related Costs	553,208	567,825	615,115	700,115	740,040	734,976	3,911,279
c	Total Jurisdictional ECRC Costs	667,792	640,907	735,310	785,660	1,240,228	968,913	5,038,810
5	Over/(Under) Recovery (Line 3 - Line 4c)	280,827	159,446	266,561	171,490	(369,837)	(132,071)	376,416
6	Interest Provision	2,021	2,944	4,073	5,139	4,457	2,999	21,633
7	Beginning Balance Total Net True-Up (Including Interest)	327,242	604,230	724,153	952,321	1,086,483	678,636	327,242
8	True-Up Collected/(Refunded)	(42,467)	(42,467)	(42,466)	(42,467)	(42,467)	(42,466)	(254,800)
9	Unadjusted End of Period Total Net True-Up (Sum of Lines 5 - 8)	567,623	724,153	952,321	1,086,483	678,636	507,098	470,491
	Adjustments (Including Interest)							
10	Actualize September Plant-in-Service and CWIP-NIB	28,076						28,076
11	Delete Expenditures Included in Error	1,572						1,572
12	Adjust O & M Expense	4,703						4,703
13	Exclude P.E. 1558 from CWIP-NIB (Interest-Bearing Project)	2,256						2,256
14	End of Period Total Net True-Up (Sum of Lines 9 - 13)	604,230	724,153	952,321	1,086,483	678,636	507,098	507,098

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of Interest Provision
 October 1994 - March 1995 Final True-Up
 (\$)

	October	November	December	January	February	March	6-Month Total
1 Beginning True-Up Amount (Adjusted) (Page 1, Lines 7, 10-13)	363,849	604,230	724,153	952,321	1,086,483	678,636	
2 Ending True-Up Amount Before Interest (Page 1, Lines 5, 7, 8, 10-13)	602,209	721,209	948,248	1,081,344	674,179	504,099	
3 Total Beginning & Ending True-up Amount (Line 1 + Line 2)	966,058	1,325,439	1,672,401	2,033,665	1,760,662	1,182,735	
4 Average True-Up Amount (Line 3 / 2)	483,029	662,720	836,201	1,016,833	880,331	591,368	
5 Interest Rate-First Day of Reporting Business Month	0.050400	0.050000	0.056600	0.060300	0.061000	0.060500	
6 Interest Rate-First Day of Subsequent Business Month	0.050000	0.056600	0.060300	0.061000	0.060500	0.061200	
7 Total Interest Rate (Line 5 + Line 6)	0.100400	0.106600	0.116900	0.121300	0.121500	0.121700	
8 Average Interest Rate (Line 7 / 2)	0.050200	0.053300	0.058450	0.060650	0.060750	0.060850	
9 Monthly Average Interest Rate (1/12 of Line 8)	0.004183	0.004442	0.004871	0.005054	0.005063	0.005071	
10 Interest Provision for the Month (Line 8 x Line 9)	2,021	2,944	4,073	5,139	4,457	2,999	21,633

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Recoverable Environmental O & M Expenses
October 1994 - March 1995 Final True-Up
(\$)

Line	Description	Oct 94 - March 95 Actual	Oct 94 - March 95 Projected	Variance
1	Sulfur	15,216	24,000	(8,784)
2	General Air Quality	381,933	350,725	31,208
3	Asbestos Fees	2,000	9,500	(7,500)
4	Emission Monitoring	95,728	93,734	1,994
5	General Water Quality	329,311	515,672	(186,361)
6	Groundwater Monitoring Investigation	251,519	181,473	70,046
7	Env Auditing/Assessment	41,947	84,248	(42,301)
8	General Solid & Hazardous Waste	<u>51,446</u>	<u>35,180</u>	<u>16,266</u>
9	Total O & M Expenses	<u>1,169,100</u>	<u>1,294,532</u>	<u>(125,432)</u>
10	Energy O & M Expenses	494,877	477,959	16,918
11	Demand O & M Expenses	<u>674,223</u>	<u>816,573</u>	<u>(142,350)</u>
12	Total O & M Expenses	<u>1,169,100</u>	<u>1,294,532</u>	<u>(125,432)</u>

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Recoverable Environmental O & M Expenses
 October 1994 - March 1995 Final True-Up
 (\$)

Line	Description	October	November	December	January	February	March	6-Month Total	Demand	Energy	Method Of Classification
1	Sulfur	15,216	0	0	0	0	0	15,216		15,216	Energy
2	General Air Quality	0	0	1,600	1,481	378,852	0	381,933		381,933	Energy
3	Asbestos Fees	0	0	0	0	2,000	0	2,000		2,000	Energy
4	Emission Monitoring	18,810	21,547	26,123	8,412	8,040	12,796	95,728		95,728	Energy
5	General Water Quality	74,852	56,426	50,779	31,262	69,037	46,955	329,311	329,311		Demand
6	Groundwater Monitoring Investigation	(22,267)	(13,598)	39,631	35,320	49,725	162,708	251,519	251,519		Demand
7	Env Auditing/Assessment	6,731	5,289	4,026	8,843	7,839	9,219	41,947	41,947		Demand
8	General Solid & Hazardous Waste	25,453	6,132	2,386	3,442	3,062	10,971	51,446	51,446		Demand
9	Total O & M Expenses	<u>118,795</u>	<u>75,796</u>	<u>124,545</u>	<u>88,760</u>	<u>518,555</u>	<u>242,649</u>	<u>1,169,100</u>	<u>674,223</u>	<u>494,877</u>	
10	Energy O & M Expenses	34,026	21,547	27,723	9,893	388,892	12,796	494,877			
11	Demand O & M Expenses	84,769	54,249	96,822	78,867	129,663	229,853	674,223			
12	Energy Jurisdictional Factor	0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636				
13	Demand Jurisdictional Factor	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859				
14	Jurisdictional Energy O & M Expenses *	32,868	20,787	26,860	9,518	375,195	12,362	477,590			
15	Jurisdictional Demand O & M Expenses	81,716	52,295	93,335	76,027	124,993	221,575	649,941			
16	Total Jurisdictional O & M Expenses	<u>114,584</u>	<u>73,082</u>	<u>120,195</u>	<u>85,545</u>	<u>500,188</u>	<u>233,937</u>	<u>1,127,531</u>			

* Adjusted for Line Losses (Line 11 x Line 13 x 1.0014)

5

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Jurisdictional Recoverable Environmental Costs Related to Investment
 October 1994 - March 1995 Final True-Up
 (\$)

Line	Description	Project-to-Date Expenditures Through March 1995			Investment-Related Costs for 10/94-3/95 (B)		
		True-Up			True-Up		
		Calculation (A)	Projection	Variance	Calculation (A)	Projection	Variance
1	Air Quality Assurance Testing	239,115	239,000	115	27,062	28,000	(938)
2	Crist 5, 6 & 7 Precipitator Projects	24,413,575	25,469,000	(1,055,425)	1,455,383	1,627,000	(171,617)
3	Crist 7 Flue Gas Conditioning	2,179,245	2,179,000	245	141,859	142,000	(141)
4	Low NOx Burners, Crist 6 & 7	16,581,031	15,486,000	1,095,031	1,021,210	1,024,000	(2,790)
5	CEMs - Crist 1,4-7, Scholz 1, Smith 1 & 2, Daniel	4,869,504	4,640,000	229,504	301,341	307,000	(5,659)
6	Crist Cooling Tower Cell	906,659	907,000	(341)	58,930	62,000	(3,070)
7	Crist 1-5 Dechlorination	305,323	306,000	(677)	15,293	17,000	(1,707)
8	Crist Diesel Fuel Oil Remediation	47,955	48,000	(45)	3,232	2,000	1,232
9	Crist Bulk Tanker Unload Sec Contain Struc	88,852	214,000	(125,148)	3,281	16,000	(12,719)
10	Crist IWW Sampling System	59,543	65,000	(5,457)	3,543	3,000	543
11	Smith Stormwater Collection System	2,184,585	2,947,000	(762,415)	79,905	108,000	(28,095)
12	Smith Waste Water Treatment Facility	175,200	149,000	26,200	11,247	8,000	3,247
13	Daniel Ash Management Project	13,241,592	11,927,000	1,314,592	801,684	967,000	(165,316)
14	Underground Fuel Tank Replacement	256,897	229,000	27,897	16,902	18,000	(1,098)
15	SO2 Allowances	NA	NA	NA	(29,593)	(7,000)	(22,593)
16	Total Juris. Return, Deprec., Property Tax & Allowance Exp.	65,549,076	64,805,000	744,076	3,911,279	4,322,000	(410,721)

Notes:

- (A) Includes actual data through February 1995 and estimated data for March 1995. The actual data for March 1995 is not available in time for the calculation of the over or under-recovery to be recorded on the books.
 (B) Includes return on investment, depreciation expense, property tax and allowance expenses

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Jurisdictional Recoverable Costs Related to Investment
 October 1994 - March 1995 Final True-Up
 (5)

Line	Description	October	November	December	January	February	March	Total	Demand	Energy	Method of Classification
1	Air Quality Assurance Testing	4,574	4,544	4,538	4,483	4,470	4,453	27,062	0	27,062	Energy
2	Crist 5, 6 & 7 Precipitator Projects	224,408	226,935	229,587	245,833	264,213	264,407	1,455,383	0	1,455,383	Energy
3	Crist 7 Flue Gas Conditioning	23,793	23,708	23,755	23,533	23,546	23,524	141,859	0	141,859	Energy
4	Low NOx Burners, Crist 6 & 7	155,914	159,203	162,730	173,570	184,912	184,881	1,021,210	0	1,021,210	Energy
5	CEMs - Crist 1,4-7, Scholz 1, Smith 1 & 2, Daniel	45,201	45,746	47,162	51,857	55,367	56,008	301,341	0	301,341	Energy
6	Crist Cooling Tower Cell	9,878	9,855	9,836	9,808	9,787	9,766	58,930	54,391	4,539	12CP 1/13E
7	Crist 1-5 Dechlorination	1,321	1,846	2,377	2,915	3,389	3,445	15,293	14,116	1,177	12CP 1/13E
8	Crist Diesel Fuel Oil Remediation	542	540	540	538	536	536	3,232	2,983	249	12CP 1/13E
9	Crist Bull: Tanker Unload Sec Contain Struc	0	0	382	885	1,008	1,006	3,281	3,030	251	12CP 1/13E
10	Crist IWW Sampling System	255	594	676	674	673	671	3,543	3,271	272	12CP 1/13E
11	Smith Stormwater Collection System	7,478	9,582	13,488	15,290	16,167	17,900	79,905	73,748	6,157	12CP 1/13E
12	Smith Waste Water Treatment Facility	1,666	1,763	1,899	1,954	1,980	1,985	11,247	10,382	865	12CP 1/13E
13	Daniel Ash Management Project	76,651	82,022	116,474	169,549	178,615	178,373	801,684	739,942	61,742	12CP 1/13E
14	Underground Fuel Tank Replacement	2,639	2,597	2,786	2,968	2,960	2,952	16,902	15,599	1,303	12CP 1/13E
15	SO2 Allowances	(1,112)	(1,110)	(1,115)	(3,742)	(7,583)	(14,931)	(29,593)	0	(29,593)	Energy
16	Total Juris. Recoverable Costs Related to Investment *	<u>553,208</u>	<u>567,825</u>	<u>615,115</u>	<u>700,115</u>	<u>740,040</u>	<u>734,976</u>	<u>3,911,279</u>	<u>917,462</u>	<u>2,993,817</u>	
17	Jurisdictional Energy Recoverable Costs *	460,518	467,400	478,131	511,243	541,483	535,042	2,993,817			
18	Jurisdictional Demand Recoverable Costs *	92,690	100,425	136,984	188,872	198,557	199,934	917,462			
19	Total Juris. Recoverable Costs Related to Investment *	<u>553,208</u>	<u>567,825</u>	<u>615,115</u>	<u>700,115</u>	<u>740,040</u>	<u>734,976</u>	<u>3,911,279</u>			

* Includes Return on Investment, Depreciation Expense, Property Taxes and Allowance Expense

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Crist 5, 6 & 7 Precipitator Projects
 P.E.s 1119, 1216, 1243
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	(3,166)	235,699	441,163	11,110	0	0	100,000	
2	Clearings to Plant	125,488	0	5,329	13,051,469	0	0	0	
3	Plant-in-Service	11,089,443	11,089,443	11,094,772	24,146,241	24,146,241	24,146,241	24,146,241	
4	Less: Accumulated Depreciation	(1,222,789)	(1,254,677)	(1,286,748)	(1,318,827)	(1,369,785)	(1,439,616)	(1,509,447)	
5	CWIP - Non Interest Bearing	12,536,160	12,771,859	13,207,693	167,334	167,334	167,334	267,334	
6	Net Investment	22,402,814	22,606,625	23,015,717	22,994,748	22,943,790	22,873,959	22,904,128	
7	Average Net Investment		22,504,720	22,811,171	23,005,233	22,969,269	22,908,875	22,889,044	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		200,427	203,156	204,885	204,564	204,027	203,850	1,220,909
10	Depreciation/Amortization Expense		31,888	32,071	32,079	50,958	69,831	69,831	286,658
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		232,315	235,227	236,964	255,522	273,858	273,681	1,507,567
13	Energy-Related Recoverable Costs		232,315	235,227	236,964	255,522	273,858	273,681	1,507,567
14	Demand-Related Recoverable Costs		0	0	0	0	0	0	0
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		224,408	226,935	229,587	245,833	264,213	264,407	1,455,383
18	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0
19	Total Jurisdictional Recoverable Costs		224,408	226,935	229,587	245,833	264,213	264,407	1,455,383

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 13 x Line 15 x 1.0014 line loss multiplier
 (C) Line 14 x Line 16

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Crist 7 Flue Gas Conditioning
 P.E. 1228
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	
4	Less: Accumulated Depreciation	(118,172)	(124,475)	(130,777)	(137,079)	(143,381)	(149,684)	(155,986)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	<u>2,061,073</u>	<u>2,054,770</u>	<u>2,048,468</u>	<u>2,042,166</u>	<u>2,035,864</u>	<u>2,029,561</u>	<u>2,023,259</u>	
7	Average Net Investment		2,057,922	2,051,619	2,045,317	2,039,015	2,032,713	2,026,410	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		<u>18,328</u>	<u>18,272</u>	<u>18,216</u>	<u>18,159</u>	<u>18,103</u>	<u>18,047</u>	109,125
10	Depreciation/Amortization Expense		6,303	6,302	6,302	6,302	6,303	6,302	37,814
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		<u>24,631</u>	<u>24,574</u>	<u>24,518</u>	<u>24,461</u>	<u>24,406</u>	<u>24,349</u>	146,939
13	Energy-Related Recoverable Costs		24,631	24,574	24,518	24,461	24,406	24,349	146,939
14	Demand-Related Recoverable Costs		0	0	0	0	0	0	0
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		23,793	23,708	23,755	23,533	23,546	23,524	141,859
18	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0
19	Total Jurisdictional Recoverable Costs		<u>23,793</u>	<u>23,708</u>	<u>23,755</u>	<u>23,533</u>	<u>23,546</u>	<u>23,524</u>	141,859

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 13 x Line 15 x 1.0014 loss multiplier
 (C) Line 14 x Line 16

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Low NOx Burners, Crist 6 & 7
 P.E.s 1236 and 1242
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	77,376	421,499	326,137	241,888	8,591	19,802	0	
2	Clearings to Plant	(6,822)	349,144	84,126	7,944,947	8,591	19,802	0	
3	Plant-in-Service	8,174,421	8,523,565	8,607,691	16,552,638	16,561,229	16,581,031	16,581,031	
4	Less: Accumulated Depreciation	(294,030)	(317,680)	(341,825)	(366,598)	(402,980)	(450,862)	(498,786)	
5	CWIP - Non Interest Bearing	7,388,693	7,461,048	7,703,059	0	0	0	0	
6	Net Investment	15,269,084	15,666,933	15,968,925	16,186,040	16,158,249	16,130,169	16,082,245	
7	Average Net Investment		15,468,009	15,817,929	16,077,483	16,172,145	16,144,209	16,106,207	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		137,758	140,875	143,186	144,029	143,780	143,442	853,070
10	Depreciation/Amortization Expense		23,650	24,145	24,773	36,382	47,882	47,924	204,756
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		161,408	165,020	167,959	180,411	191,662	191,366	1,057,826
13	Energy-Related Recoverable Costs		161,408	165,020	167,959	180,411	191,662	191,366	1,057,826
14	Demand-Related Recoverable Costs		0	0	0	0	0	0	0
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		155,914	159,203	162,730	173,570	184,912	184,881	1,021,210
18	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0
19	Total Jurisdictional Recoverable Costs		155,914	159,203	162,730	173,570	184,912	184,881	1,021,210

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 13 x Line 15 x 1.0014 line loss multiplier
 (C) Line 14 x Line 16

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 CEMs - Crist 1,4-7, Scholz 1, Smith 1 & 2, Daniel
 P.E.s 1240,1245,1286,1289,1290,1323,1459,1460 & 1558
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	641,950	15,183	150,276	52,787	(14,435)	8,324	0	
2	Clearings to Plant	81	134,371	317,971	265,750	566,009	8,323	0	
3	Plant-in-Service	3,577,080	3,711,451	4,029,422	4,295,172	4,861,181	4,869,504	4,869,504	
4	Less: Accumulated Depreciation	(76,716)	(87,396)	(98,283)	(109,836)	(122,236)	(135,681)	(149,795)	
5	CWIP - Non Interest Bearing	557,241	428,225	220,278	0	0	0	0	
6	Net Investment	4,057,605	4,052,280	4,151,417	4,185,336	4,738,945	4,733,823	4,719,709	
7	Average Net Investment		4,054,943	4,101,849	4,168,377	4,462,141	4,736,384	4,726,766	
8	Rate of Return / 12 (including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		36,114	36,531	37,124	39,740	42,182	42,097	233,788
10	Depreciation/Amortization Expense		10,680	10,887	11,553	12,400	13,445	14,114	73,079
11	Property Tax		0	0	0	1,761	1,761	1,761	5,283
12	Total Return, Depreciation and Property Tax		46,794	47,418	48,677	53,901	57,388	57,972	312,150
13	Energy-Related Recoverable Costs		46,794	47,418	48,677	53,901	57,388	57,972	312,150
14	Demand-Related Recoverable Costs		0	0	0	0	0	0	0
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		45,201	45,746	47,162	51,857	55,367	56,008	301,341
18	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0
19	Total Jurisdictional Recoverable Costs		45,201	45,746	47,162	51,857	55,367	56,008	301,341

Notes:

- (A) Revenue Requirement Return is 10.6872 %
- (B) Line 13 x Line 15 x 1.0014 loss multiplier
- (C) Line 14 x Line 16

12

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Crist Cooling Tower Cell
 P.E. 1232
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	906,659	906,659	906,659	906,659	906,659	906,659	906,659	
4	Less: Accumulated Depreciation	(49,282)	(51,904)	(54,526)	(57,148)	(59,770)	(62,392)	(65,014)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	857,377	854,755	852,133	849,511	846,889	844,267	841,645	
7	Average Net Investment		856,066	853,444	850,822	848,200	845,578	842,956	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		7,624	7,601	7,577	7,554	7,531	7,507	45,394
10	Depreciation/Amortization Expense		2,622	2,622	2,622	2,622	2,622	2,622	15,732
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		10,246	10,223	10,199	10,176	10,153	10,129	61,126
13	Energy-Related Recoverable Costs		788	786	785	783	781	779	4,702
14	Demand-Related Recoverable Costs		9,458	9,437	9,414	9,393	9,372	9,350	56,424
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		761	758	761	753	753	753	4,539
18	Retail Demand-Related Recoverable Costs (C)		9,117	9,097	9,075	9,055	9,034	9,013	54,391
19	Total Jurisdictional Recoverable Costs		9,878	9,855	9,836	9,808	9,787	9,766	58,930

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 13 x Line 15 x 1.0014 line loss multiplier
 (C) Line 14 x Line 16

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Crist 1-5 Dechlorination
 P.E. 1248
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	1,603	24,739	97,402	26,197	5,858	9,583	0	
2	Clearings to Plant	0	0	0	289,882	5,858	9,583	0	
3	Plant-in-Service	0	0	0	289,882	295,740	305,323	305,323	
4	Less: Accumulated Depreciation	0	0	0	0	(419)	(1,266)	(2,135)	
5	CWIP - Non Interest Bearing	141,544	166,283	263,685	0	0	0	0	
6	Net Investment	141,544	166,283	263,685	289,882	295,321	304,057	303,188	
7	Average Net Investment		153,914	214,984	276,784	292,602	299,689	303,623	
8	Rate of Return / 12 (including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		1,371	1,915	2,465	2,606	2,669	2,704	13,730
10	Depreciation/Amortization Expense		0	0	0	419	847	869	2,135
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		1,371	1,915	2,465	3,025	3,516	3,573	15,865
13	Energy-Related Recoverable Costs		105	147	190	233	270	275	1,220
14	Demand-Related Recoverable Costs		1,266	1,768	2,275	2,792	3,246	3,298	14,645
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		101	142	184	224	260	266	1,177
18	Retail Demand-Related Recoverable Costs (C)		1,220	1,704	2,193	2,691	3,129	3,179	14,116
19	Total Jurisdictional Recoverable Costs		1,321	1,846	2,377	2,915	3,389	3,445	15,293

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 13 x Line 15 x 1.0014 line loss multiplier
 (C) Line 14 x Line 16

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Crist Diesel Fuel Oil Remediation
 P.E. 1270
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	47,955	47,955	47,955	47,955	47,955	47,955	47,955	
4	Less: Accumulated Depreciation	(346)	(485)	(624)	(763)	(902)	(1,041)	(1,179)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	47,609	47,470	47,331	47,192	47,053	46,914	46,776	
7	Average Net Investment		47,540	47,401	47,262	47,123	46,984	46,845	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		423	422	421	420	418	417	2,521
10	Depreciation/Amortization Expense		139	139	139	139	139	138	833
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		562	561	560	559	557	555	3,354
13	Energy-Related Recoverable Costs		43	43	43	43	43	43	258
14	Demand-Related Recoverable Costs		519	518	517	516	514	512	3,096
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		42	41	42	41	41	42	249
18	Retail Demand-Related Recoverable Costs (C)		500	499	498	497	495	494	2,983
19	Total Jurisdictional Recoverable Costs		542	540	540	538	536	536	3,232

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 13 x Line 15 x 1.0014 line loss multiplier
 (C) Line 14 x Line 16

1
5

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Crist Bulk Tanker Unload Sec Contain Struc
 P.E. 1271
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	0	0	0	88,852	0	0	0	
2	Clearings to Plant	0	0	0	88,852	0	0	0	
3	Plant-in-Service	0	0	0	88,852	88,852	88,852	88,852	
4	Less: Accumulated Depreciation	0	0	0	0	(128)	(385)	(642)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	0	0	0	88,852	88,724	88,467	88,210	
7	Average Net Investment		0	0	44,426	88,788	88,596	88,339	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		0	0	396	791	789	787	2,763
10	Depreciation/Amortization Expense		0	0	0	128	257	257	642
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		0	0	396	919	1,046	1,044	3,405
13	Energy-Related Recoverable Costs		0	0	30	71	80	80	261
14	Demand-Related Recoverable Costs		0	0	366	848	966	964	3,144
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		0	0	29	68	77	77	251
18	Retail Demand-Related Recoverable Costs (C)		0	0	353	817	931	929	3,030
19	Total Jurisdictional Recoverable Costs		0	0	382	885	1,008	1,006	3,281

Notes:

- (A) Revenue Requirement Return is 10.6872 %
- (B) Line 13 x Line 15 x 1.0014 line loss multiplier
- (C) Line 14 x Line 16

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Crist IWW Sampling System
 P.E. 1275
 (\$)

17

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	0	59,543	0	0	0	0	0	
2	Clearings to Plant	0	59,543	0	0	0	0	0	
3	Plant-in-Service	0	59,543	59,543	59,543	59,543	59,543	59,543	
4	Less: Accumulated Depreciation	0	0	(86)	(258)	(430)	(602)	(774)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	0	59,543	59,457	59,285	59,113	58,941	58,769	
7	Average Net Investment		29,772	59,500	59,371	59,199	59,027	58,855	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		265	530	529	527	526	524	2,901
10	Depreciation/Amortization Expense		0	86	172	172	172	172	774
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		265	616	701	699	698	696	3,675
13	Energy-Related Recoverable Costs		20	47	54	54	54	54	283
14	Demand-Related Recoverable Costs		245	569	647	645	644	642	3,392
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		19	45	52	52	52	52	272
18	Retail Demand-Related Recoverable Costs (C)		236	549	624	622	621	619	3,271
19	Total Jurisdictional Recoverable Costs		255	594	676	674	673	671	3,543

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 13 x Line 15 x 1.0014 loss multiplier
 (C) Line 14 x Line 16

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Smith Stormwater Collection System
 P.E. 1446
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	2,072	2,864	487,260	421,569	(80)	203,489	200,000	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	0	0	0	0	0	0	0	
4	Less: Accumulated Depreciation	0	0	0	0	0	0	0	
5	CWIP - Non Interest Bearing	869,483	872,347	1,359,607	1,781,176	1,781,096	1,984,585	2,184,585	
6	Net Investment	869,483	872,347	1,359,607	1,781,176	1,781,096	1,984,585	2,184,585	
7	Average Net Investment		870,915	1,115,977	1,570,392	1,781,136	1,882,841	2,084,585	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		7,756	9,939	13,986	15,863	16,769	18,565	82,878
10	Depreciation/Amortization Expense		0	0	0	0	0	0	0
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		7,756	9,939	13,986	15,863	16,769	18,565	82,878
13	Energy-Related Recoverable Costs		597	765	1,076	1,220	1,290	1,428	6,376
14	Demand-Related Recoverable Costs		7,159	9,174	12,910	14,643	15,479	17,137	76,502
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		577	738	1,043	1,174	1,245	1,380	6,157
18	Retail Demand-Related Recoverable Costs (C)		6,901	8,844	12,445	14,116	14,922	16,520	73,748
19	Total Jurisdictional Recoverable Costs		7,478	9,582	13,488	15,290	16,167	17,900	79,905

Notes:

- (A) Revenue Requirement Return is 10.6872 %
- (B) Line 13 x Line 15 x 1.0014 loss multiplier
- (C) Line 14 x Line 16

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Smith Waste Water Treatment Facility
 P.E. 1466
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	13,102	(4,682)	25,363	0	5,330	0	0	
2	Clearings to Plant	13,102	(4,682)	25,363	0	5,330	0	0	
3	Plant-in-Service	149,189	144,507	169,870	169,870	175,200	175,200	175,200	
4	Less: Accumulated Depreciation	(1,453)	(1,888)	(2,336)	(2,815)	(3,333)	(3,859)	(4,393)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	147,736	142,619	167,534	167,055	171,867	171,341	170,807	
7	Average Net Investment		145,178	155,077	167,295	169,461	171,604	171,074	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		1,293	1,381	1,490	1,509	1,528	1,524	8,725
10	Depreciation/Amortization Expense		435	448	479	518	526	534	2,940
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		1,728	1,829	1,969	2,027	2,054	2,058	11,665
13	Energy-Related Recoverable Costs		133	141	151	156	158	158	897
14	Demand-Related Recoverable Costs		1,595	1,688	1,818	1,871	1,896	1,900	10,768
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		128	136	146	150	152	153	865
18	Retail Demand-Related Recoverable Costs (C)		1,538	1,627	1,753	1,804	1,828	1,832	10,382
19	Total Jurisdictional Recoverable Costs		1,666	1,763	1,899	1,954	1,980	1,985	11,247

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 13 x Line 15 x 1.0014 line loss multiplier
 (C) Line 14 x Line 16

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Daniel Ash Management Project
 P.E. 1535
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	234,475	72,918	128,983	455,793	(114,615)	(9,949)	0	
2	Clearings to Plant	4,861,222	570	0	8,038,565	53,251	(11,690)	0	
3	Plant-in-Service	4,861,222	4,861,792	4,861,792	12,900,357	12,953,608	12,941,918	12,941,918	
4	Less: Accumulated Depreciation	0	(5,651)	(16,954)	(28,258)	(48,906)	(78,961)	(109,065)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	4,861,222	4,856,141	4,844,838	12,872,099	12,904,702	12,862,957	12,832,853	
7	Average Net Investment		4,858,682	4,850,490	8,858,469	12,888,401	12,883,830	12,847,905	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		43,271	43,198	78,894	114,784	114,743	114,423	509,313
10	Depreciation/Amortization Expense		5,651	11,303	11,304	20,648	30,055	30,104	109,065
11	Property Tax		30,580	30,580	30,580	40,478	40,478	40,478	213,174
12	Total Return, Depreciation and Property Tax		79,502	85,081	120,778	175,910	185,276	185,005	831,552
13	Energy-Related Recoverable Costs		6,116	6,545	9,291	13,532	14,252	14,231	63,967
14	Demand-Related Recoverable Costs		73,386	78,536	111,487	162,378	171,024	170,774	767,585
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		5,908	6,314	9,002	13,019	13,750	13,749	61,742
18	Retail Demand-Related Recoverable Costs (C)		70,743	75,708	107,472	156,530	164,865	164,624	739,942
19	Total Jurisdictional Recoverable Costs		76,651	82,022	116,474	169,549	178,615	178,373	801,684

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 13 x Line 15 x 1.0014 line loss multiplier
 (C) Line 14 x Line 16

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment, Depreciation Expense, Property Taxes
 October 1994 - March 1995 Final True-Up
 Underground Fuel Tank Replacement
 P.E. 4397
 (5)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Expenditures	1,457	(7,381)	1,712	(22)	0	0	0	
2	Clearings to Plant	(5,543)	(3,197)	124,976	(1,507)	0	0	0	
3	Plant-in-Service	136,625	133,428	258,404	256,897	256,897	256,897	256,897	
4	Less: Accumulated Depreciation	(922)	(1,363)	(1,791)	(2,411)	(3,227)	(4,041)	(4,855)	
5	CWIP - Non Interest Bearing	125,963	121,779	(1,485)	0	0	0	0	
6	Net Investment	261,666	253,844	255,128	254,486	253,670	252,856	252,042	
7	Average Net Investment		257,755	254,486	254,807	254,078	253,263	252,449	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		2,296	2,266	2,269	2,263	2,256	2,248	13,598
10	Depreciation/Amortization Expense		441	428	620	816	814	814	3,933
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		2,737	2,694	2,889	3,079	3,070	3,062	17,531
13	Energy-Related Recoverable Costs		211	207	222	237	236	236	1,349
14	Demand-Related Recoverable Costs		2,526	2,487	2,667	2,842	2,834	2,826	16,182
15	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
16	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
17	Retail Energy-Related Recoverable Costs (B)		204	200	215	228	228	228	1,303
18	Retail Demand-Related Recoverable Costs (C)		2,435	2,397	2,571	2,740	2,732	2,724	15,599
19	Total Jurisdictional Recoverable Costs		2,639	2,597	2,786	2,968	2,960	2,952	16,902

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 13 x Line 15 x 1.0014 line loss multiplier
 (C) Line 14 x Line 16

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Return on Investment and Cost of Emission Allowances
 October 1994 - March 1995 Final True-Up
 SO2 Allowances
 (\$)

Line	Description	September	October	November	December	January	February	Estimated March	6-Month Total
1	Net Working Capital - Allowances	(129,184)	(129,184)	(129,184)	(129,184)	(126,432)	(119,668)	(276,902)	
2	Average Net Working Capital - Allowances		(129,184)	(129,184)	(129,184)	(127,808)	(123,050)	(198,285)	
3	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
4	Return Requirement on Average Working Cap - Allowances		(1,151)	(1,151)	(1,151)	(1,138)	(1,096)	(1,766)	(7,453)
5	Net Cost of Emission Allowances		0	0	0	(2,752)	(6,764)	(13,689)	(23,205)
6	Total Return and Net Cost of Emission Allowances		(1,151)	(1,151)	(1,151)	(3,890)	(7,860)	(15,455)	(30,658)
7	Energy-Related Recoverable Costs		(1,151)	(1,151)	(1,151)	(3,890)	(7,860)	(15,455)	(30,658)
8	Demand-Related Recoverable Costs		0	0	0	0	0	0	0
9	Energy Jurisdictional Factor		0.9646131	0.9633990	0.9675138	0.9607357	0.9634312	0.9647636	
10	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
11	Retail Energy-Related Recoverable Costs (B)		(1,112)	(1,110)	(1,115)	(3,742)	(7,583)	(14,931)	(29,593)
12	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0
13	Total Jurisdictional Recoverable Costs		(1,112)	(1,110)	(1,115)	(3,742)	(7,583)	(14,931)	(29,593)

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 7 x Line 9 x 1.0014 line loss multiplier
 (C) Line 8 x Line 10