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December 19, 2008

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

Re: Docket No. 080001-EI

Dear Ms. Cole:

Enclosed for official filing in the subject docket on behalf of Gulf Power Company, is the original and ten copies of the following for the month of month of November, 2008 based on actual amounts.

- 1. Schedule A1: Comparison of Estimated and Actual Fuel and Purchased Power Cost Recovery Factor
- 2. Schedule A2: Calculation of True-up and Interest Provision
- 3. Schedule A3: Generating System Comparative Data by Fuel Type
- 4. Schedule A4: System Net Generation and Fuel Cost
- 5. Schedule A5: System Generated Fuel Cost Inventory Analysis
- 6. Schedule A6: Power Sold
- 7. Schedule A7: Purchased Power (Exclusive of Economy Energy Purchases)
- 8. Schedule A8: Energy Payments to Qualifying Facilities
- 9. Schedule A9: Economy Energy Purchases
- 10. Schedule A12: Capacity Contracts

These schedules are being sent to you on the enclosed CD in MSEXcel format.

Sincerely,

*Susan D. Ritenour*

mv

Enclosures

cc w/enclosure:

Florida Public Service Commission  
Division of Auditing and Safety  
Lynn Deamer  
Division of Economic Regulation  
Connie Kummer

*ACD forwarded  
to ECR.*

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: **080001-EI**

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true copy of the foregoing was furnished by U. S. mail this 19<sup>th</sup> day of December, 2008, on the following:

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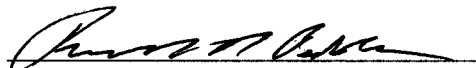
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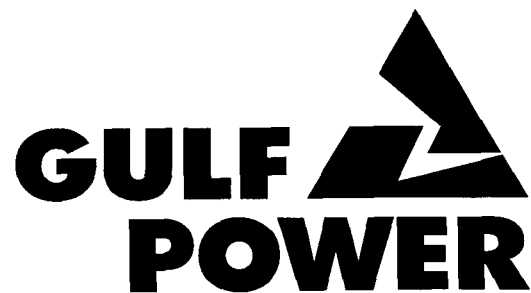
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**Attorneys for Gulf Power Company**

**BEFORE THE FLORIDA PUBLIC  
SERVICE COMMISSION**

**Docket No. 080001-EI**

**MONTHLY FUEL FILING  
NOVEMBER 2008**



**A SOUTHERN COMPANY**

DOCUMENT NUMBER - DATE

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**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
NOVEMBER 2008  
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE AMT	%	ACTUAL	EST'd	DIFFERENCE AMT	%	ACTUAL	EST'd	DIFFERENCE AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	31,202,083	50,799,234	(19,597,151)	(38.58)	758,455,000	1,160,060,000	(401,605,000)	(34.62)	4.1139	4.3790	(0.27)	(6.05)
2 Hedging Settlement Costs (A2)	2,536,215	(835,000)	3,371,215	(403.74)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	37,667	0	37,667	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	33,775,965	49,964,234	(16,188,269)	(32.40)	758,455,000	1,160,060,000	(401,605,000)	(34.62)	4.4533	4.3070	0.15	3.40
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	8,240,125	2,416,000	5,824,125	241.06	235,771,048	38,551,000	197,220,048	511.58	3.4950	6.2670	(2.77)	(44.23)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	383,068	0	383,068	100.00	6,018,050	0	6,018,050	100.00	6.3653	0.0000	6.37	0.00
12 TOTAL COST OF PURCHASED POWER	8,623,193	2,416,000	6,207,193	256.92	241,789,098	38,551,000	203,238,098	527.19	3.5664	6.2670	(2.70)	(43.09)
13 Total Available MWH (Line 5 + Line 12)	42,399,158	52,380,234	(9,981,076)	(19.06)	1,000,244,098	1,198,611,000	(198,366,902)	(16.55)				
14 Fuel Cost of Economy Sales (A6)	(218,928)	(2,328,000)	2,109,072	90.60	(3,922,644)	(37,692,000)	33,769,356	89.59	(5.5811)	(6.1764)	0.60	9.64
15 Gain on Economy Sales (A6)	(38,826)	(326,000)	287,174	88.09	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(806,684)	(959,000)	152,316	15.88	(15,693,512)	(17,690,000)	1,996,488	11.29	(5.1402)	(5.4211)	0.28	5.18
17 Fuel Cost of Other Power Sales (A6)	(1,565,073)	(15,143,000)	13,577,927	89.66	(105,834,116)	(290,678,000)	184,843,884	63.59	(1.4788)	(5.2095)	3.73	71.61
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(2,629,511)	(18,756,000)	16,126,489	85.98	(125,450,272)	(346,060,000)	220,609,728	63.75	(2.0961)	(5.4199)	3.32	61.33
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	39,769,647	33,624,234	6,145,413	18.28	874,793,826	852,551,000	22,242,826	2.61	4.5462	3.9440	0.60	15.27
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	81,129	70,006	11,123	15.89	1,784,543	1,775,000	9,543	0.54	4.5462	3.9440	0.60	15.27
25 T & D Losses *	1,063,983	1,511,380	(447,397)	(29.60)	23,403,783	38,321,000	(14,917,217)	(38.93)	4.5462	3.9440	0.60	15.27
26 TERRITORIAL KWH SALES	39,769,647	33,624,234	6,145,413	18.28	849,605,500	812,455,000	37,150,500	4.57	4.6810	4.1386	0.54	13.11
27 Wholesale KWH Sales	1,345,805	1,293,692	52,113	4.03	28,750,818	31,259,000	(2,508,182)	(8.02)	4.6809	4.1386	0.54	13.10
28 Jurisdictional KWH Sales	38,423,842	32,330,542	6,093,300	18.85	820,854,682	781,196,000	39,658,682	5.08	4.6810	4.1386	0.54	13.11
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	38,450,739	32,353,173	6,097,566	18.85	820,854,682	781,196,000	39,658,682	5.08	4.6842	4.1415	0.54	13.10
30 TRUE-UP	9,537,500	9,537,500	0	0.00	820,854,682	781,196,000	39,658,682	5.08	1.1619	1.2209	(0.06)	(4.83)
31 TOTAL JURISDICTIONAL FUEL COST	47,988,239	41,890,673	6,097,566	14.56	820,854,682	781,196,000	39,658,682	5.08	5.8461	5.3624	0.48	9.02
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5.8503	5.3663	0.48	9.02
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	820,854,682	781,196,000	39,658,682	5.08	(0.0021)	(0.0022)	0.00	(4.55)
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.8482	5.3641	0.48	9.02
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.848	5.364		

\* Included for Informational Purposes Only

\*\* (Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

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**SCHEDULE A1a**

**GULF POWER COMPANY  
 RECAP OF ACTUAL FUEL & PURCHASED POWER COSTS  
 SHOWN ON SCHEDULE A-1  
 FOR THE MONTH OF: NOVEMBER 2008**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 31,202,083
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	37,667
4	Hedging Settlement Costs	Schedule A-2, Line A-5	2,536,215
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	8,240,125
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	383,068
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(2,629,511)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 39,769,647</u>

**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
NOVEMBER 2008  
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	577,635,403	605,976,876	(28,341,473)	(4.68)	13,733,787,000	16,375,820,000	(2,642,033,000)	(16.13)	4.2059	3.7004	0.51	13.66
2 Hedging Settlement Costs	(1,588,419)	(8,210,000)	6,621,581	(80.65)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	60,047	0	60,047	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	576,107,031	597,766,876	(21,659,845)	(3.62)	13,733,787,000	16,375,820,000	(2,642,033,000)	(16.13)	4.1948	3.6503	0.54	14.92
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	61,856,187	25,859,000	35,997,187	139.21	1,611,360,709	375,160,000	1,236,200,709	329.51	3.8388	6.8928	(3.05)	(44.31)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	2,388,683	0	2,388,683	100.00	35,817,050	0	35,817,050	100.00	6.6691	0.0000	6.67	0.00
12 TOTAL COST OF PURCHASED POWER	64,244,870	25,859,000	38,385,870	148.44	1,647,177,759	375,160,000	1,272,017,759	339.06	3.9003	6.8928	(2.99)	(43.41)
13 Total Available MWH (Line 5 + Line 12)	640,351,901	623,625,876	16,726,025	2.68	15,380,964,759	16,750,980,000	(1,370,015,241)	(8.18)				
14 Fuel Cost of Economy Sales (A6)	(7,625,171)	(11,674,000)	4,048,829	(34.68)	(116,408,127)	(179,829,000)	63,420,873	(35.27)	(6.5504)	(6.4917)	(0.06)	(0.90)
15 Gain on Economy Sales (A6)	(1,130,781)	(2,005,000)	874,219	(43.60)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(28,861,791)	(34,820,000)	5,958,209	(17.11)	(1,204,780,561)	(1,349,016,000)	144,235,439	(10.69)	(2.3956)	(2.5811)	0.19	7.19
17 Fuel Cost of Other Power Sales (A6)	(85,952,473)	(168,382,000)	82,429,527	(48.95)	(2,344,904,445)	(3,321,342,000)	976,437,555	(29.40)	(3.6655)	(5.0697)	1.40	27.70
18 TOTAL FUEL COSTS & GAINS OF POWER SALES												
19 (LINES 14 + 15 + 16 + 17)	(123,570,216)	(216,881,000)	93,310,784	(43.02)	(3,666,093,133)	(4,850,187,000)	1,184,093,867	(24.41)	(3.3706)	(4.4716)	1.10	24.62
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS												
22 (LINES 5 + 12 + 19)	516,781,685	406,744,876	110,036,809	27.05	11,714,871,626	11,900,793,000	(185,921,374)	(1.56)	4.4113	3.4178	0.99	29.07
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	914,866	733,767	181,099	24.68	20,739,150	21,469,000	(729,850)	(3.40)	4.4113	3.4178	0.99	29.07
25 T & D Losses *	26,487,080	23,879,724	2,607,356	10.92	600,437,064	698,687,000	(98,249,936)	(14.06)	4.4113	3.4178	0.99	29.07
26 TERRITORIAL KWH SALES	516,781,683	406,744,876	110,036,807	27.05	11,093,695,412	11,180,637,000	(86,941,588)	(0.78)	4.6583	3.6379	1.02	28.05
27 Wholesale KWH Sales	16,532,943	14,118,727	2,414,216	17.10	356,464,953	388,638,000	(32,173,047)	(8.28)	4.6380	3.6329	1.01	27.67
28 Jurisdictional KWH Sales	500,248,740	392,626,149	107,622,591	27.41	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)	4.6590	3.6381	1.02	28.06
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	500,598,916	392,900,986	107,697,930	27.41	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)	4.6623	3.6407	1.02	28.06
30 TRUE-UP	57,497,036	57,497,036	0	0.00	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)	0.5355	0.5328	0.00	0.51
31 TOTAL JURISDICTIONAL FUEL COST	558,095,952	450,398,022	107,697,930	23.91	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)	5.1978	4.1735	1.02	24.54
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5.2015	4.1765	1.03	24.54
34 GPIF Reward / (Penalty)	(188,001)	(188,001)	0	0.00	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)	(0.0018)	(0.0017)	(0.00)	5.88
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.1997	4.1748	1.02	24.55
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.200	4.175		

\* Included for Informational Purposes Only

\*\*(Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

**CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: NOVEMBER 2008**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<b>A. Fuel Cost &amp; Net Power Transactions</b>								
1 Fuel Cost of System Net Generation**	30,994,862.38	50,426,234	(19,431,371.62)	(38.53)	575,554,522.03	602,711,080	(27,156,557.97)	(4.51)
1a Other Generation**	207,220.73	373,000	(165,779.27)	(44.44)	2,021,773.64	3,265,796	(1,244,022.36)	(38.09)
2 Fuel Cost of Power Sold	(2,629,510.92)	(18,756,000)	16,126,489.08	85.98	(123,570,215.46)	(216,881,000)	93,310,784.54	43.02
3 Fuel Cost - Purchased Power	8,240,124.89	2,416,000	5,824,124.89	241.06	61,856,186.25	25,859,000	35,997,186.25	139.21
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	383,068.10	0	383,068.10	100.00	2,388,684.40	0	2,388,684.40	100.00
4 Energy Cost-Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	2,536,215.00	(835,000)	3,371,215.00	(403.74)	(1,588,418.79)	(8,210,000)	6,621,581.21	(80.65)
6 Total Fuel & Net Power Transactions	39,731,980.18	33,624,234	6,107,746.18	18.16	516,662,532.07	406,744,876	109,917,656.07	27.02
7 Adjustments To Fuel Cost*	37,666.79	0	37,666.79	100.00	60,045.41	0	60,045.41	100.00
8 Adj. Total Fuel & Net Power Transactions	39,769,646.97	33,624,234	6,145,412.97	18.28	516,722,577.48	406,744,876	109,977,701.48	27.04
<b>B. KWH Sales</b>								
1 Jurisdictional Sales	820,854,682	781,196,000	39,658,682	5.08	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)
2 Non-Jurisdictional Sales	28,750,818	31,259,000	(2,508,182)	(8.02)	356,464,953	388,638,000	(32,173,047)	(8.28)
3 Total Territorial Sales	849,605,500	812,455,000	37,150,500	4.57	11,093,695,412	11,180,637,000	(86,941,588)	(0.78)
4 Juris. Sales as % of Total Terr. Sales	96.6160	96.1525	0.4635	0.48	96.7868	96.5240	0.2628	0.27

\*(Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

\*\*The sum of lines A1 and A1a PTD do not tie to Schedule A1, line 1 and Schedule A3, line 7 due to correction made in October which is reflected on A2, line C12.

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**CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: NOVEMBER 2008**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<b>C. True-up Calculation</b>								
1 Jurisdictional Fuel Revenue	41,538,446.86	39,601,560	1,936,886.86	4.89	460,173,066.54	457,071,499	3,101,567.54	0.68
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(9,537,500.00)	(9,537,500)	0.00	0.00	(57,497,032.64)	(57,497,034)	1.36	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	187,870.32	187,869	1.32	0.00
3 Juris. Fuel Revenue Applicable to Period	32,018,025.98	30,081,139	1,936,886.98	6.44	402,863,904.22	399,762,334	3,101,570.22	0.78
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	39,769,646.97	33,624,234	6,145,412.97	18.28	516,722,577.48	406,744,876	109,977,701.48	27.04
5 Juris. Sales % of Total KWH Sales (Line B4)	96.6160	96.1525	0.4635	0.48	96.7868	96.5240	0.2628	0.27
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	38,450,738.81	32,353,173	6,097,565.81	18.85	500,541,640.21	392,900,986	107,640,654.21	27.40
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(6,432,712.83)	(2,272,034)	(4,160,678.83)	(183.13)	(97,677,735.99)	6,861,346	(104,539,081.99)	1,523.59
8 Interest Provision for the Month	(185,346.17)	31,424	(216,770.17)	689.82	(2,073,049.54)	(381,737)	(1,691,312.54)	(443.06)
9 Beginning True-Up & Interest Provision	(101,739,514.14)	13,352,956	(115,092,470.14)	861.93	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded) End of Period - Total Net True-Up, Before	9,537,500.00	9,537,500	0.00	0.00	57,497,032.64	57,497,036	(3.36)	0.00
11 Adjustment (C7+C8+C9+C10)	(98,820,073.14)	20,649,846	(119,469,919.14)	578.55	(98,881,487.19)	20,649,846	(119,531,333.19)	578.85
12 Adjustment*	0.00	0	0.00	0.00	61,414.05	0	61,414.05	100.00
13 End of Period - Total Net True-Up	(98,820,073.14)	20,649,846	(119,469,919.14)	578.55	(98,820,073.14)	20,649,846	(119,469,919.14)	578.55

\* Jan - Feb 2008 Coal Inventory Cost Adjustment & Sep 2008 Coal Purchases Corrected in Oct 2008

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**CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: NOVEMBER 2008**

	CURRENT MONTH			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<b>D. Interest Provision</b>				
1 Beginning True-Up Amount (C9)	(101,739,514.14)	13,352,956	(115,092,470.14)	(861.93)
2 Ending True-Up Amount				
Before Interest (C7+C9+C10+C12+C12)	(98,634,726.97)	20,618,422	(119,253,148.97)	(578.38)
3 Total of Beginning & Ending True-Up Amts.	(200,374,241.11)	33,971,378	(234,345,619.11)	(689.83)
4 Average True-Up Amount	(100,187,120.56)	16,985,689	(117,172,809.56)	(689.83)
5 Interest Rate -				
1st Day of Reporting Business Month	2.95	2.95	0.0000	
6 Interest Rate -				
1st Day of Subsequent Business Month	1.49	1.49	0.0000	
7 Total (D5+D6)	4.44	4.44	0.0000	
8 Annual Average Interest Rate	2.22	2.22	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.1850	0.1850	0.0000	
10 Interest Provision (D4*D9)	(185,346.17)	31,424	(216,770.17)	(689.82)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE  
GULF POWER COMPANY  
FOR THE MONTH OF: NOVEMBER 2008**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
	(1)	(2)	AMOUNT	%	(5)	(6)	AMOUNT	%
<b><u>FUEL COST-NET GEN.(\$)</u></b>								
1 LIGHTER OIL (B.L.)	74,027	98,592	(24,565)	(24.92)	1,358,312	1,123,279	235,033	20.92
2 COAL excluding Scherer	26,999,442	29,921,679	(2,922,237)	(9.77)	371,141,244	377,733,331	(6,592,087)	(1.75)
3 COAL at Scherer	-	0	0	0.00	24,824,297	26,419,166	(1,594,869)	(6.04)
4 GAS	4,025,144	20,764,101	(16,738,957)	(80.61)	179,369,412	200,152,561	(20,783,149)	(10.38)
5 GAS (B.L.)	99,496	14,862	84,634	569.47	873,921	518,890	355,031	68.42
6 OIL - C.T.	3,974	0	3,974	100.00	68,214	29,649	38,565	130.07
7 TOTAL (\$)	<u>31,202,083</u>	<u>50,799,234</u>	<u>(19,597,151)</u>	<u>(38.58)</u>	<u>577,635,403</u>	<u>605,976,876</u>	<u>(28,341,473)</u>	<u>(4.68)</u>
<b><u>SYSTEM NET GEN. (MWH)</u></b>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL excluding Scherer	687,737	926,830	(239,093)	(25.80)	10,335,822	12,636,830	(2,301,008)	(18.21)
10 COAL at Scherer	(984)	0	(984)	100.00	1,153,825	1,265,820	(111,995)	(8.85)
11 GAS	71,710	233,230	(161,520)	(69.25)	2,244,001	2,473,040	(229,039)	(9.26)
12 OIL - C.T.	(8)	0	(8)	100.00	139	130	9	6.92
13 TOTAL (MWH)	<u>758,455</u>	<u>1,160,060</u>	<u>(401,605)</u>	<u>(34.62)</u>	<u>13,733,787</u>	<u>16,375,820</u>	<u>(2,642,033)</u>	<u>(16.13)</u>
<b><u>UNITS OF FUEL BURNED</u></b>								
14 LIGHTER OIL (BBL)	651	777	(126)	(16.22)	11,268	11,149	119	1.07
15 COAL (TONS) excluding Scherer	314,258	418,315	(104,057)	(24.88)	4,769,846	5,569,167	(799,321)	(14.35)
16 GAS (MCF)	448,273	1,590,308	(1,142,035)	(71.81)	15,673,988	16,924,598	(1,250,610)	(7.39)
17 OIL - C.T. (BBL)	47	0	47	100.00	808	308	500	162.59
<b><u>BTU'S BURNED (MMBTU)</u></b>								
18 COAL + GAS B.L. + OIL B.L.	7,172,813	9,757,847	(2,585,034)	(26.49)	120,929,644	142,246,405	(21,316,761)	(14.99)
19 GAS - Generation	444,771	1,636,749	(1,191,978)	(72.83)	16,058,474	17,375,990	(1,317,516)	(7.58)
20 OIL - C.T.	274	0	274	100.00	4,702	1,801	2,901	161.08
21 TOTAL (MMBTU)	<u>7,617,858</u>	<u>11,394,596</u>	<u>(3,776,738)</u>	<u>(33.14)</u>	<u>136,992,820</u>	<u>159,624,196</u>	<u>(22,631,376)</u>	<u>(14.18)</u>
<b><u>GENERATION MIX (% MWH)</u></b>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	90.55	79.90	10.65	13.33	83.66	84.90	(1.24)	(1.46)
24 GAS	9.45	20.10	(10.65)	(52.99)	16.34	15.10	1.24	8.21
25 OIL - C.T.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
<b><u>FUEL COST (\$ / UNIT)</u></b>								
27 LIGHTER OIL (\$/BBL)	113.71	126.95	(13.24)	(10.43)	120.55	100.76	19.79	19.64
28 COAL (\$/TON) (1)	85.91	71.53	14.38	20.10	77.81	67.83	9.98	14.71
29 GAS (\$/MCF) (2)	8.74	12.83	(4.09)	(31.88)	11.37	11.66	(0.29)	(2.49)
30 OIL - C.T. (\$/BBL)	84.55	0.00	84.55	100.00	84.42	96.41	(11.99)	(12.44)
<b><u>FUEL COST (\$ / MMBTU)</u></b>								
31 COAL + GAS B.L. + OIL B.L.	3.79	3.08	0.71	23.05	3.29	2.85	0.44	15.44
32 GAS - Generation (2)	8.58	12.46	(3.88)	(31.14)	11.04	11.33	(0.29)	(2.56)
33 OIL - C.T.	14.50	0.00	14.50	100.00	14.51	16.46	(1.95)	(11.85)
34 TOTAL (\$/MMBTU)	<u>4.07</u>	<u>4.46</u>	<u>(0.39)</u>	<u>(8.74)</u>	<u>4.22</u>	<u>3.78</u>	<u>0.44</u>	<u>11.64</u>
<b><u>BTU BURNED / KWH</u></b>								
35 COAL + GAS B.L. + OIL B.L.	10,445	10,528	(83)	(0.79)	10,525	10,232	293	2.86
36 GAS - Generation (2)	6,589	7,311	(722)	(9.88)	7,297	7,270	27	0.37
37 OIL - C.T.	#N/A	0	#N/A	#N/A	33,827	13,854	19,973	144.17
38 TOTAL (BTU/KWH)	<u>10,100</u>	<u>9,822</u>	<u>278</u>	<u>2.83</u>	<u>9,975</u>	<u>9,797</u>	<u>178</u>	<u>1.82</u>
<b><u>FUEL COST (¢ / KWH)</u></b>								
39 COAL + GAS B.L. + OIL B.L.	3.95	3.24	0.71	21.91	3.61	3.00	0.61	20.33
40 COAL at Scherer	0.00	0.00	0.00	0.00	2.15	2.09	0.06	2.87
41 GAS	5.61	8.90	(3.29)	(36.97)	7.99	8.09	(0.10)	(1.24)
42 OIL - C.T.	#N/A	0.00	#N/A	#N/A	49.07	22.81	26.26	115.12
43 TOTAL (¢/KWH)	<u>4.11</u>	<u>4.38</u>	<u>(0.27)</u>	<u>(6.16)</u>	<u>4.21</u>	<u>3.70</u>	<u>0.51</u>	<u>13.78</u>

Note: (1) Line 28, \$/Ton excludes Plant Scherer. Coal statistics for Plant Scherer are being reported on a BTU and \$ basis only.

(2) Calculations for Line 29, 32, and 36 exclude Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
FOR THE MONTH OF: NOVEMBER 2008**

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2008	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	17,933	31.9	99.8	32.0	10,657	Coal	8,247	11,587	191,116	741,066	4.13	89.86
2			0					Gas-G	0	1,044	0	0	0.00	0.00
3								Gas-S	2,078	1,044	2,170	13,243		6.37
4								Oil-S	37	136,760	214	3,431		92.73
5	Crist 5	78.0	43,760	77.8	99.3	78.4	10,383	Coal	19,521	11,638	454,371	1,754,175	4.01	89.86
6			0					Gas-G	0	1,044	0	0	0.00	0.00
7								Gas-S	272	1,044	283	1,731		6.36
8								Oil-S	32	136,760	183	2,943		91.97
9	Crist 6	302.0	69,947	32.1	95.9	33.5	10,576	Coal	31,741	11,653	739,756	2,852,299	4.08	89.86
10			0					Gas-G	0	1,044	0	0	0.00	0.00
11								Gas-S	11,573	1,044	12,081	73,736		6.37
12								Oil-S	0	136,760	0	0		0.00
13	Crist 7	472.0	217,736	64.0	88.5	72.3	10,388	Coal	97,469	11,603	2,261,866	8,758,686	4.02	89.86
14			0					Gas-G	0	1,044	0	0	0.00	0.00
15								Gas-S	1,693	1,044	1,767	10,785		6.37
16								Oil-S	100	136,760	573	9,197		91.97
17	Scherer 3 (2)	211.0	(984)	(0.6)	0.0	0.0	0	Coal	N/A	0	0	0	0.00	#NA
18								Oil-S	131	140,150	771	14,690		112.14
19	Scholz 1	46.0	(175)	(0.5)	47.7	0.0	0	Coal	15	0	0	2,146	0.00	143.07
20								Oil-S	12	140,009	71	1,661		138.42
21	Scholz 2	46.0	(229)	(0.7)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
22								Oil-S	0	140,009	3	59		0.00
23	Smith 1	162.0	83,332	71.3	98.3	72.6	10,293	Coal	36,630	11,708	857,728	3,301,220	3.96	90.12
24								Oil-S	295	139,476	1,726	36,622		124.14
25	Smith 2	195.0	119,880	85.3	100.0	85.3	10,419	Coal	53,228	11,733	1,249,048	4,797,088	4.00	90.12
26								Oil-S	43	139,476	252	5,345		124.30
27	Smith 3	531.0	67,503	17.6	21.1	83.7	6,589	Gas-G	432,657	1,028	444,771	3,817,923	5.66	8.82
28	Smith A (3)	40.0	(8)	(0.0)	98.9	0.0	0	Oil	47	138,668	274	3,974	0.00	84.55
29	Other Generation	0.0	4,207						0	0		207,221	4.93	0.00
30	Daniel 1 (1)	250.0	136,461	75.7	99.9	75.8	10,251	Coal	67,407	10,376	1,398,830	4,797,995	3.52	71.18
31								Oil-S	1	137,710	4	79		79.00
32	Daniel 2 (1)	253.5	(908)	(0.5)	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
33								Oil-S	0	137,710	0	0		0.00
34	Total	2,664.5	758,455	39.5	59.1	66.8	10,100				7,617,858	31,207,316	4.11	

Notes & Adjust.: (1) Represents Gulf's 50% Ownership  
 (2) Represents 25% Ownership; Scherer coal is reported on a BTU and \$ basis only.  
 (3) Smith A uses lighter oil

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

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec.	(5,233)	
Recoverable Fuel	31,202,083	4.11

003

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS  
GULF POWER COMPANY  
FOR THE MONTH OF: NOVEMBER 2008**

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<b>LIGHT OIL</b>								
<b>PURCHASES :</b>								
1 UNITS (BBL)	740	777	(37)	(4.76)	11,822	10,991	831	7.56
2 UNIT COST (\$/BBL)	87.09	134.56	(47.47)	(35.28)	133.35	104.73	28.62	27.33
3 AMOUNT (\$)	64,445	104,555	(40,110)	(38.36)	1,576,516	1,151,070	425,446	36.96
<b>BURNED :</b>								
6 UNITS (BBL)	674	777	(103)	(13.26)	12,358	11,150	1,208	10.83
7 UNIT COST (\$/BBL)	114.23	126.89	(12.66)	(9.98)	121.29	100.74	20.55	20.40
8 AMOUNT (\$)	76,993	98,592	(21,599)	(21.91)	1,498,858	1,123,279	375,579	33.44
<b>ENDING INVENTORY :</b>								
10 UNITS (BBL)	6,477	6,730	(253)	(3.76)	6,477	6,730	(253)	(3.76)
11 UNIT COST (\$/BBL)	109.07	117.05	(7.98)	(6.82)	109.07	117.05	(7.98)	(6.82)
12 AMOUNT (\$)	706,457	787,773	(81,316)	(10.32)	706,457	787,773	(81,316)	(10.32)
13 DAYS SUPPLY	NA	NA						
<b>COAL EXCLUDING PLANT SCHERER</b>								
<b>PURCHASES :</b>								
15 UNITS (TONS)	373,161	426,703	(53,542)	(12.55)	5,123,659	5,518,747	(395,088)	(7.16)
16 UNIT COST (\$/TON)	86.32	71.27	15.05	21.12	80.01	67.07	12.94	19.29
17 AMOUNT (\$)	32,212,611	30,412,555	1,800,056	5.92	409,933,612	370,129,405	39,804,207	10.75
<b>BURNED :</b>								
19 UNITS (TONS)	314,258	418,315	(104,057)	(24.88)	4,769,845	5,569,167	(799,322)	(14.35)
20 UNIT COST (\$/TON)	85.93	71.53	14.40	20.13	77.80	67.83	9.97	14.70
21 AMOUNT (\$)	27,004,675	29,921,679	(2,917,004)	(9.75)	371,075,828	377,733,331	(6,657,503)	(1.76)
<b>ENDING INVENTORY :</b>								
23 UNITS (TONS)	803,147	619,257	183,890	29.70	803,147	619,257	183,890	29.70
24 UNIT COST (\$/TON)	87.07	72.15	14.92	20.68	87.07	72.15	14.92	20.68
25 AMOUNT (\$)	69,928,620	44,680,567	25,248,053	56.51	69,928,620	44,680,567	25,248,053	56.51
26 DAYS SUPPLY	39	30	9	30.00	39	30	9	30.00
<b>COAL AT PLANT SCHERER</b> (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)								
<b>PURCHASES :</b>								
28 UNITS (MMBTU)	712,265	1,070,089	(357,824)	(33.44)	12,465,464	12,843,412	(377,948)	(2.94)
29 UNIT COST (\$/MMBTU)	2.18	2.14	0.04	1.87	2.12	2.17	(0.05)	(2.30)
30 AMOUNT (\$)	1,555,606	2,286,432	(730,826)	(31.96)	26,469,169	27,897,188	(1,428,019)	(5.12)
<b>BURNED :</b>								
32 UNITS (MMBTU)	0	0	0	0.00	11,965,275	12,537,701	(572,426)	(4.57)
33 UNIT COST (\$/MMBTU)	#N/A	#N/A	#N/A	#N/A	2.07	2.11	(0.04)	(1.90)
34 AMOUNT (\$)	0	0	0	0.00	24,824,295	26,419,166	(1,594,871)	(6.04)
<b>ENDING INVENTORY :</b>								
36 UNITS (MMBTU)	4,481,990	5,152,485	(670,495)	(13.01)	4,481,990	5,152,485	(670,495)	(13.01)
37 UNIT COST (\$/MMBTU)	2.19	2.15	0.04	1.86	2.19	2.15	0.04	1.86
38 AMOUNT (\$)	9,801,261	11,066,324	(1,265,063)	(11.43)	9,801,261	11,066,324	(1,265,063)	(11.43)
39 DAYS SUPPLY	86	99	(13)	(13.13)	86	99	(13)	(13.13)
<b>GAS</b> (Reported on a MMBTU and \$ basis)								
<b>PURCHASES :</b>								
41 UNITS (MMBTU)	495,650	1,638,017	(1,142,367)	(69.74)	16,315,611	17,432,337	(1,116,726)	(6.41)
42 UNIT COST (\$/MMBTU)	8.50	12.46	(3.96)	(31.78)	11.02	11.32	(0.30)	(2.65)
43 AMOUNT (\$)	4,212,977	20,405,963	(16,192,986)	(79.35)	179,730,620	197,405,655	(17,675,035)	(8.95)
<b>BURNED :</b>								
45 UNITS (MMBTU)	461,074	1,638,017	(1,176,943)	(71.85)	16,151,902	17,432,337	(1,280,435)	(7.35)
46 UNIT COST (\$/MMBTU)	8.50	12.46	(3.96)	(31.78)	11.03	11.32	(0.29)	(2.56)
47 AMOUNT (\$)	3,917,419	20,405,963	(16,488,544)	(80.80)	178,221,560	197,405,655	(19,184,095)	(9.72)
<b>ENDING INVENTORY :</b>								
49 UNITS (MMBTU)	662,104	0	662,104	100.00	662,104	0	662,104	100.00
50 UNIT COST (\$/MMBTU)	8.58	0.00	8.58	100.00	8.58	0.00	8.58	100.00
51 AMOUNT (\$)	5,683,514	0	5,683,514	100.00	5,683,514	0	5,683,514	100.00
<b>OTHER - C.T. OIL</b>								
<b>PURCHASES :</b>								
53 UNITS (BBL) *	0	0	0	0.00	1,075	308	767	249.03
54 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	118.16	134.46	(16.00)	(11.90)
55 AMOUNT (\$)	0	0	0	0.00	127,022	41,415	85,607	206.71
<b>BURNED :</b>								
57 UNITS (BBL)	47	0	47	100.00	808	308	500	162.34
58 UNIT COST (\$/BBL)	84.55	0.00	84.55	100.00	84.43	96.26	(11.83)	(12.29)
59 AMOUNT (\$)	3,974	0	3,974	100.00	68,216	29,649	38,567	130.08
<b>ENDING INVENTORY :</b>								
61 UNITS (BBL)	5,509	5,666	(157)	(2.77)	5,509	5,666	(157)	(2.77)
62 UNIT COST (\$/BBL)	84.44	86.51	(2.07)	(2.39)	84.44	86.51	(2.07)	(2.39)
63 AMOUNT (\$)	465,153	490,167	(25,014)	(5.10)	465,153	490,167	(25,014)	(5.10)
64 DAYS SUPPLY	3	3	0	0.00				

POWER SOLD  
GULF POWER COMPANY  
FOR THE MONTH OF: NOVEMBER 2008

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
<b>ESTIMATED</b>								
1	So. Co. Interchange	290,678,000	0	290,678,000	5.21	5.47	15,143,000	15,912,000
2	Various Unit Power Sales	17,690,000	0	17,690,000	5.42	5.65	959,000	999,000
3	Various Economy Sales	37,692,000	0	37,692,000	6.18	6.34	2,328,000	2,389,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	326,000	326,000
5	TOTAL ESTIMATED SALES	<u>346,060,000</u>	<u>0</u>	<u>346,060,000</u>	5.42	5.67	<u>18,756,000</u>	<u>19,626,000</u>
<b>ACTUAL</b>								
6	Southern Company Interchange	51,363,377	0	51,363,377	4.86	5.02	2,493,794	2,580,221
7	A.E.C. External	123,372	0	123,372	4.67	6.03	5,765	7,442
8	AECI External	10,241	0	10,241	4.80	5.80	492	594
9	AEP External	0	0	0	0.00	0.00	0	0
10	AMEREN External	33,115	0	33,115	4.87	6.20	1,613	2,053
11	ARCLIGHT External	0	0	0	0.00	0.00	0	0
12	BEAR External	0	0	0	0.00	0.00	0	0
13	BREC External	0	0	0	0.00	0.00	0	0
14	BPENERGY External	2,390	0	2,390	4.87	5.80	116	139
15	CALPINE External	0	0	0	0.00	0.00	0	0
16	CARGILE External	65,540	0	65,540	4.90	6.48	3,212	4,248
17	CITIG External	0	0	0	0.00	0.00	0	0
18	CLECO PW External	0	0	0	0.00	0.00	0	0
19	COBBEMC External	173,486	0	173,486	4.96	6.75	8,611	11,708
20	CONOCO External	0	0	0	0.00	0.00	0	0
21	CONSTELL External	120,915	0	120,915	4.75	6.88	5,740	8,316
22	CORAL External	0	0	0	0.00	0.00	0	0
23	CPL External	49,022	0	49,022	3.77	4.86	1,846	2,380
24	DUKE PWR External	300,407	0	300,407	4.79	6.44	14,392	19,349
25	EAGLE EN External	0	0	0	0.00	0.00	0	0
26	EASTKY External	25,125	0	25,125	5.59	7.28	1,404	1,828
27	ENTERGY External	116,067	0	116,067	4.36	6.29	5,060	7,305
28	EXELON External	0	0	0	0.00	0.00	0	0
29	FEMT External	28,130	0	28,130	4.82	6.60	1,356	1,857
30	FPC External, UPS	6,674,026	0	6,674,026	4.59	5.07	306,147	338,211
31	FPL External, UPS	7,427,868	0	7,427,868	4.76	5.08	353,596	377,379
32	HBEC External	0	0	0	0.00	0.00	1,746	0
33	JARON External	6,896	0	6,896	4.62	2.90	319	200
34	JEA UPS	1,699,760	0	1,699,760	4.92	5.35	83,668	90,941
35	JPMVEC External	96,270	0	96,270	4.85	7.16	4,671	6,888
36	LG&E External	0	0	0	0.00	0.00	0	0
37	LPM External	8,193	0	8,193	7.69	14.83	630	1,215
38	MERRILL External	197,999	0	197,999	4.73	6.07	9,372	12,010
39	MISO External	0	0	0	0.00	0.00	0	0
40	MNRW External	0	0	0	0.00	0.00	0	0
41	MORGAN External	6,964	0	6,964	4.59	5.90	320	411
42	NCEMC External	1,024	0	1,024	5.14	6.50	53	67
43	NCMPA1 External	0	0	0	0.00	0.00	0	0
44	NRG External	151,913	0	151,913	4.76	6.29	7,233	9,552
45	OPC External	522,497	0	522,497	5.26	7.84	27,489	40,953
46	ORLANDO External	0	0	0	0.00	0.00	0	0
47	PJM External	0	0	0	0.00	0.00	0	0
48	RELIANT External	2,460	0	2,460	4.51	6.20	111	152
49	REMC External	17,957	0	17,957	4.44	5.68	797	1,021
50	SANTAROS External	0	0	0	0.00	0.00	0	0
51	SCE&G External	122,283	0	122,283	9.08	10.42	11,100	12,739
52	SEC External	99,817	0	99,817	14.22	16.87	14,196	16,842
53	SEPA External	173,686	0	173,686	9.10	8.58	15,804	14,895
54	SHELL ENERGY External	0	0	0	0.00	0.00	0	0
55	TAL External	29,018	0	29,018	4.84	6.05	1,405	1,756
56	TEA External	128,427	0	128,427	5.16	7.63	6,623	9,801
57	TECO External	6,827	0	6,827	6.85	9.50	468	649
58	TENASKA External	0	0	0	0.00	0.00	0	0
59	TVA External	546,192	0	546,192	4.70	6.61	25,656	36,090
60	UEC External	0	0	0	0.00	0.00	0	0
61	WESTGA External	0	0	0	0.00	0.00	0	0
62	WILLIAMS External	0	0	0	0.00	0.00	0	0
63	WRI External	648,269	0	648,269	5.05	5.73	32,721	37,138
64	Less: Flow-Thru Energy	(19,616,156)	0	(19,616,156)	4.73	4.73	(928,721)	(928,721)
65	AEC/BRMC	0	0	0	0.00	0.00	0	0
66	SEPA	748,264	748,264	0	0.00	0.00	0	0
67	U.P.S. Adjustment	0	0	0	0.00	0.00	71,880	71,880
68	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	38,826	38,826
69	Other transactions including adj.	<u>73,338,631</u>	<u>68,580,595</u>	<u>4,758,036</u>	0.00	0.00	<u>0</u>	<u>0</u>
70	TOTAL ACTUAL SALES	125,450,272	69,328,859	56,121,413	2.10	2.23	2,629,511	2,799,507
71	Difference in Amount	(220,609,728)	69,328,859	(289,938,587)	(3.32)	(3.44)	(16,126,489)	(16,826,493)
72	Difference in Percent	(63.75)	#N/A	(83.78)	(61.25)	(60.67)	(85.98)	(85.74)

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 66

POWER SOLD  
GULF POWER COMPANY  
FOR THE MONTH OF: NOVEMBER 2008

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
<b>ESTIMATED</b>								
1	So. Co. Interchange	3,321,342,000	0	3,321,342,000	5.07	5.30	168,382,000	176,059,000
2	Various Unit Power Sales	1,349,016,000	0	1,349,016,000	2.58	2.71	34,820,000	36,605,000
3	Various Economy Sales	179,829,000	0	179,829,000	6.49	6.59	11,674,000	11,855,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	2,005,000	2,005,000
5	TOTAL ESTIMATED SALES	<u>4,850,187,000</u>	<u>0</u>	<u>4,850,187,000</u>	<u>4.47</u>	<u>4.67</u>	<u>216,881,000</u>	<u>226,524,000</u>
<b>ACTUAL</b>								
6	Southern Company Interchange	1,750,787,610	0	1,750,787,610	5.57	5.81	97,533,503	101,793,121
7	A.E.C. External	7,690,482	0	7,690,482	6.01	6.90	462,088	530,547
8	AECI External	655,356	0	655,356	5.89	7.66	38,613	50,172
9	AEP External	359,010	0	359,010	6.10	6.90	21,884	24,767
10	AMEREN External	66,434	0	66,434	5.02	6.46	3,337	4,291
11	ARCLIGHT External	77,354	0	77,354	7.14	9.55	5,525	7,384
12	BEAR External	4,169,831	0	4,169,831	7.04	6.60	293,591	275,412
13	BPENERGY External	90,471	0	90,471	7.06	8.28	6,383	7,494
14	BREC External	0	0	0	0.00	0.00	0	0
15	CALPINE External	10,378	0	10,378	6.69	6.34	695	657
16	CARGILE External	9,215,827	0	9,215,827	7.80	6.52	719,268	600,510
17	CITIG External	314,944	0	314,944	5.38	6.66	16,947	20,978
18	CLEOPW External	5,394	0	5,394	5.58	7.50	301	405
19	COBBEMC External	2,786,956	0	2,786,956	9.54	8.58	265,815	239,120
20	CONOCO External	94,153	0	94,153	7.10	9.11	6,684	8,578
21	CONSTELL External	5,283,727	0	5,283,727	6.44	7.15	340,064	377,633
22	CORAL External	0	0	0	0.00	0.00	207	0
23	CPL External	456,682	0	456,682	5.98	8.16	27,315	37,246
24	DUKE PWR External	3,020,741	0	3,020,741	8.02	10.84	242,213	327,340
25	EAGLE EN External	69,577	0	69,577	5.74	6.31	3,997	4,389
26	EASTKY External	9,044,773	0	9,044,773	5.76	6.93	521,112	627,186
27	ENTERGY External	9,214,202	0	9,214,202	6.45	10.16	594,775	936,064
28	EXELON External	0	0	0	0.00	0.00	1,112	0
29	FEMT External	588,117	0	588,117	5.50	7.66	32,347	45,066
30	FPC External, UPS	333,934,728	0	333,934,728	2.35	2.55	7,843,178	8,520,784
31	FPL External, UPS	711,095,296	0	711,095,296	2.28	2.47	16,232,377	17,564,335
32	HBECC External	0	0	0	0.00	0.00	11,273	0
33	JARON External	5,191,927	0	5,191,927	5.55	6.55	288,061	339,954
34	JEA UPS	161,422,636	0	161,422,636	2.28	2.47	3,675,466	3,982,545
35	JPMVEC External	431,987	0	431,987	12.80	5.72	55,315	24,720
36	LG&E External	91,074	0	91,074	6.59	7.33	5,998	6,676
37	LPM External	1,196,644	0	1,196,644	5.73	8.44	68,515	100,945
38	MERRILL External	271,801	0	271,801	5.53	7.02	15,019	19,090
39	MISO External	34,546	0	34,546	10.93	11.01	3,775	3,804
40	MNROW External	0	0	0	0.00	0.00	802	0
41	MORGAN External	464,535	0	464,535	9.66	5.99	44,861	27,821
42	NCEMC External	43,833	0	43,833	6.35	10.31	2,784	4,518
43	NCMPA1 External	42,943	0	42,943	7.46	5.40	3,205	2,318
44	NRG External	1,375,737	0	1,375,737	5.67	7.53	78,035	103,539
45	OPC External	5,811,475	0	5,811,475	5.76	7.72	334,933	448,393
46	ORLANDO External	96,677	0	96,677	5.61	7.37	5,428	7,124
47	PJM External	209,883	0	209,883	6.28	7.86	13,178	16,501
48	RELIANT External	2,460	0	2,460	4.51	6.20	111	152
49	REMC External	35,161	0	35,161	5.13	6.82	1,802	2,397
50	SANTAROS External	0	0	0	0.00	0.00	6,606	0
51	SCE&G External	2,085,037	0	2,085,037	12.96	17.43	270,261	363,481
52	SEC External	1,379,225	0	1,379,225	7.51	9.49	103,518	130,895
53	SEPA External	819,769	0	819,769	7.96	9.25	65,276	75,818
54	SHELL ENERGY External	54,624	0	54,624	28.99	7.00	15,833	3,823
55	TAL External	9,677,115	0	9,677,115	6.62	7.29	640,157	705,942
56	TEA External	7,537,261	0	7,537,261	6.34	8.66	477,924	652,779
57	TECO External	455,999	0	455,999	7.00	9.35	31,911	42,649
58	TENASKA External	420,916	0	420,916	5.57	7.93	23,454	33,388
59	TVA External	9,303,031	0	9,303,031	5.62	7.45	522,798	692,860
60	UEC External	174,169	0	174,169	5.47	8.32	9,528	14,486
61	WESTGA External	0	0	0	0.00	0.00	(4,560)	0
62	WILLIAMS External	0	0	0	0.00	0.00	2,168	0
63	WRI External	14,313,790	0	14,313,790	5.68	6.46	813,312	924,904
64	Less: Flow-Thru Energy	(221,041,688)	0	(221,041,688)	5.24	5.24	(11,581,030)	(11,581,030)
65	AEC/BRMC	0	0	0	0.00	0.00	0	0
66	SEPA	10,660,584	10,660,584	0	0.00	0.00	0	0
67	U.P.S. Adjustment	0	0	0	0.00	0.00	1,220,385	1,220,385
68	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,130,781	1,130,781
69	Other transactions including adj.	<u>804,497,939</u>	<u>735,312,727</u>	<u>69,185,212</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0</u>
70	TOTAL ACTUAL SALES	<u>3,666,093,133</u>	<u>745,973,311</u>	<u>2,920,119,822</u>	<u>3.37</u>	<u>3.56</u>	<u>123,570,215</u>	<u>130,374,358</u>
71	Difference in Amount	(1,184,093,867)	745,973,311	(1,930,067,178)	(1.10)	(1.11)	(93,310,785)	(96,149,642)
72	Difference in Percent	(24.41)	#N/A	(39.79)	(24.61)	(23.77)	(43.02)	(42.45)

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 66

SCHEDULE A-7

**PURCHASED POWER  
GULF POWER COMPANY  
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)  
FOR THE MONTH OF: NOVEMBER 2008**

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
						(A)	(B)	
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJ. (6)x(7)(a)

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

ENERGY PAYMENT TO QUALIFIED FACILITIES  
 GULF POWER COMPANY  
 FOR THE MONTH OF: NOVEMBER 2008

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC (1)	5,662,223	0	0	0	6.70	6.70	379,374	
3	Pensacola Christian College	0	0	0	0	0.00	0.00	0	
4	PhotoVoltaic Customers	0	0	0	0	0.00	0.00	51	
5	Santa Rosa Energy	0	0	0	0	0.00	0.00	0	
6	Solutia (1)	14,249	0	0	0	0.00	0.00	0	
7	International Paper (1)	341,578	0	0	0	1.07	1.07	3,643	
8	Chelco (2)	0	0	0	0	0.00	0.00	0	
9	TOTAL	6,018,050	0	0	0	6.37	6.37	383,068	

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	32,856,223	0	0	0	6.73	6.73	2,211,503	
3	Pensacola Christian College	0	0	0	0	0.00	0.00	0	
4	PhotoVoltaic Customers	0	0	0	0	0.00	0.00	699	
5	Santa Rosa Energy	0	0	0	0	0.00	0.00	0	
6	Solutia	2,106,249	0	0	0	5.80	5.80	122,080	
7	International Paper	854,578	0	0	0	6.37	6.37	54,401	
8	Chelco (2)	0	0	0	0	0.00	0.00	0	
9	TOTAL	35,817,050	0	0	0	6.67	6.67	2,388,683	

(1) Current month data in column 3 includes adjustment for prior month kWh purchases not identified. There was no dollar impact.

(2) Dollar amounts previously reported for Chelco have been moved to Schedule A9, line 10 for both current month and period-to-date.

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SCHEDULE A-9

**ECONOMY ENERGY PURCHASES  
INCLUDING LONG TERM PURCHASES  
GULF POWER COMPANY  
FOR THE MONTH OF: NOVEMBER 2008**

	CURRENT MONTH			PERIOD - TO - DATE			
	(2) PURCHASED FROM	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<u>ESTIMATED</u>							
1	Southern Company Interchange	11,568,000	5.46	632,000	132,632,000	7.31	9,690,000
2	Unit Power Sales	9,113,000	5.59	509,000	44,157,000	5.79	2,557,000
3	Economy Energy	12,810,000	6.14	787,000	82,591,000	6.39	5,274,000
4	Other Purchases	<u>5,060,000</u>	9.64	<u>488,000</u>	<u>115,780,000</u>	7.20	<u>8,338,000</u>
5	TOTAL ESTIMATED PURCHASES	<u>38,551,000</u>	6.27	<u>2,416,000</u>	<u>375,160,000</u>	6.89	<u>25,859,000</u>
<u>ACTUAL</u>							
6	Southern Company Interchange	133,132,624	5.18	6,902,085	678,028,137	6.86	46,542,379
7	Non-Associated Companies	81,262,925	2.80	2,274,663	843,817,540	3.19	26,905,416
8	Alabama Electric Co-op	0	0.00	0	0	0.00	0
9	Other Wheeled Energy	0	0.00	N/A	0	0.00	N/A
10	Other Transactions (1)	68,986,655	0.05	31,594	722,291,720	0.07	539,498
11	Less: Flow-Thru Energy	<u>(47,611,156)</u>	2.03	<u>(968,217)</u>	<u>(632,776,688)</u>	1.92	<u>(12,131,106)</u>
12	TOTAL ACTUAL PURCHASES	<u>235,771,048</u>	3.49	<u>8,240,125</u>	<u>1,611,360,709</u>	3.84	<u>61,856,187</u>
13	Difference in Amount	197,220,048	(2.78)	5,824,125	1,236,200,709	(3.05)	35,997,187
14	Difference in Percent	511.58	(44.34)	241.06	329.51	(44.27)	139.21

(1) Includes dollar amounts for Chelco previously reported on Schedule A8, line 8 (current month and period-to-date).

2008 CAPACITY CONTRACTS  
GULF POWER COMPANY

	(A) CONTRACT TYPE	(B) TERM Start End		(C)		(D)		(E)		(F)		(G)		(H)		(I)	
				JAN		FEB		MAR		APR		MAY		JUN		SUBTOTAL	
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$	
A. <u>CONTRACT/COUNTERPARTY</u>																	
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	322.1	793,207	489.3	469,097	455.9	468,391	569.7	289,376	632.5	645,798	737.3	4,470,654	7,136,523	
SUBTOTAL				\$	793,207	\$	469,097	\$	468,391	\$	289,376	\$	645,798	\$	4,470,654	\$	7,136,523
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																	
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(96,598)	Varies	(65,893)	Varies	(47,162)	Varies	(39,531)	Varies	(39,531)	Varies	(40,891)	(329,606)	
SUBTOTAL				\$	(96,598)	\$	(65,893)	\$	(47,162)	\$	(39,531)	\$	(39,531)	\$	(40,891)	\$	(329,606)
TOTAL				\$	696,609	\$	403,204	\$	421,229	\$	249,845	\$	606,267	\$	4,429,763	\$	6,806,917

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2008 CAPACITY CONTRACTS  
GULF POWER COMPANY

	CONTRACT TYPE	TERM		(J)	(K)	(L)	(M)	(N)	(O)	(P)					
		Start	End	JUL	AUG	SEP	OCT	NOV	DEC	YTD					
A. CONTRACT/COUNTERPARTY				MW	\$	MW	\$	MW	\$	MW	\$	\$			
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	652.2	10,004,149	485.7	7,751,253	632.4	4,385,778	201.0	423,077	461.8	219,281		29,920,061
<b>SUBTOTAL</b>					<b>\$ 10,004,149</b>		<b>\$ 7,751,253</b>		<b>\$ 4,385,778</b>		<b>\$ 423,077</b>		<b>\$ 219,281</b>	<b>\$ -</b>	<b>\$ 29,920,061</b>
<b>B. CONFIDENTIAL CAPACITY CONTRACTS</b>															
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(37,483)	Varies	(38,630)	Varies	(37,534)	Varies	(39,531)	Varies	(42,518)		(525,302)
<b>SUBTOTAL</b>					<b>\$ (37,483)</b>		<b>\$ (38,630)</b>		<b>\$ (37,534)</b>		<b>\$ (39,531)</b>		<b>\$ (42,518)</b>	<b>\$ -</b>	<b>\$ (525,302)</b>
<b>TOTAL</b>					<b>\$ 9,966,666</b>		<b>\$ 7,712,623</b>		<b>\$ 4,348,244</b>		<b>\$ 383,546</b>		<b>\$ 176,763</b>	<b>\$ -</b>	<b>\$ 29,394,759</b>

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