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RECEIVED FPSC
10 OCT 14 AM 11:22

COMMISSION
CLERK



October 12, 2010

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

___ CLAIM OF CONFIDENTIALITY
___ NOTICE OF INTENT
 REQUEST FOR CONFIDENTIALITY
___ FILED BY OPC

FOR DN 08593-10, WHICH
IS IN LOCKED STORAGE. YOU MUST BE
AUTHORIZED TO VIEW THIS DN. - CLK

Dear Ms. Cole:

RE: Docket No. 100001-EI

Enclosed is Gulf Power Company's Request for Confidential Classification regarding certain information submitted by Gulf Power in connection with a Review of Gulf Power's Hedging Information Report in the above referenced docket (ACN 10-130-1-1).

Sincerely,

Susan D. Ritenour (llw)

COM ___
APA |
ECR |
GCL |
RAD |
SSC ___
ADM ___
OPC ___
CLK Pen

vm

Enclosures

cc: Beggs & Lane
Jeffrey A. Stone, Esq.

DOCUMENT NUMBER: 08592

08592 OCT 14 e

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: 100001-EI

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by U.S. Mail this 12th day of October, 2010, on the following:

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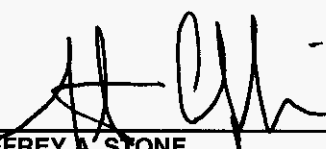
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Attorneys for Gulf Power Company

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and purchased power cost
recovery clause and generating performance
incentive factor

Docket No.: 100001-EI
Date: October 12, 2010

REQUEST FOR CONFIDENTIAL CLASSIFICATION

GULF POWER COMPANY ["Gulf Power", "Gulf", or the "Company"], by and through its undersigned attorneys and pursuant to Rule 25-22.006, Florida Administrative Code, hereby files a request that the Florida Public Service Commission enter an order protecting from public disclosure certain documents produced by Commission Staff and Gulf Power in connection with a review of Gulf Power's 2010 hedging settlements in the above-referenced docket (ACN 10-130-1-1) (the "Review"). As grounds for this request, the Company states:

1. A portion of the information submitted by Gulf Power in response to Commission Data Requests and also included in Staff's work papers constitutes "proprietary confidential business information" as defined by section 366.093(3), Florida Statutes.
2. Specifically, the information relates to competitive interests, the disclosure of which would impair the competitive business of Gulf Power. This information contains details concerning Gulf Power's hedging activities between August 2009 and July 2010, including specific pricing information and target ranges for hedging transactions. Disclosure of this information would give other market participants a competitive advantage over Gulf Power and adversely affect Gulf's ability to conduct its hedging activities to the benefit of its customers. The information is entitled to confidential classification pursuant to section 366.093(3)(d), Florida Statutes.

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FPSC - COMMISSION CLERK

3. The information filed pursuant to this Request is intended to be, and is treated as, confidential by the Gulf Power and, to this attorney's knowledge, has not been otherwise publicly disclosed.

4. Submitted as Exhibit "A" are copies of the subject documents. The information for which confidential classification is requested is highlighted in yellow. Exhibit "A" should be treated as confidential pending a ruling on this request. Attached as Exhibit "B" are two (2) edited copies of the subject documents, which may be made available for public review and inspection. Attached as Exhibit "C" to this request is a line-by-line/field-by-field justification for the request for confidential classification.

WHEREFORE, Gulf Power Company respectfully requests that the Commission enter an order protecting the information highlighted on Exhibit "A" from public disclosure as proprietary confidential business information.

Respectfully submitted this 12th day of October, 2010.



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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and purchased power cost
recovery clause and generating performance
incentive factor

Docket No.: 100001-EI
Date: October 12, 2010

_____)

REQUEST FOR CONFIDENTIAL CLASSIFICATION

EXHIBIT "A"

Provided to the Commission Clerk under separate cover as confidential
information.

REDACTED

EXHIBIT "B"

DOCUMENT NUMBER - DATE

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FPSC - COMMISSION CLERK

REDACTED

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

A

08/10/09

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 8/09						
RBS	Swaps	08/2009	08/2009	08/2009	GD HH	(\$75,702.00)
					48-1.4	(\$75,702.00)

Nymex Gas Hedging Pay Settlements 08/09						
BARCLAYS	Swaps	09/2009	08/2009	08/2009	Nymex 48-1.5	\$47,150.00
CIBC	Swaps	09/2009	08/2009	08/2009	Nymex 1	(\$150,120.00)
DEUTSCHE	Swaps	09/2009	08/2009	08/2009	Nymex 48-1.6	(\$23,470.00)
JPMORGAN	Swaps	09/2009	08/2009	08/2009	Nymex 48-1.7	(\$205,728.00)
RBS	Swaps	09/2009	08/2009	08/2009	Nymex 48-1.9	[REDACTED]
SUISSE	Swaps	09/2009	08/2009	08/2009	Nymex 48-1.10	(\$294,230.00)
						(\$598,548.00)
					48-1.11	(\$6,060,760.00)
					48.1	(\$6,735,010.00)

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception.
DB

(A). Note: This amount does not appear on the transaction report because of a July 2009 Accounting Month and a August 2009 Contract Month. Pass. DB

Prepared by audit staff

DOCUMENT NUMBER-DATE

08592 OCT 14 09

FPSC-COMMISSION CLERK 48-1

Number No. reference 1

Gulf Power Company Fuel Price Hedging Costs

Dkt 100001-EI; ACN 10-130-1-1 07/10

August 2009 - July 31, 2010
 Description: Hedging Recognition

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Address	They Pay Index	They Pay Address	Settlement Source	Settlement Index Price	Open	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
DEUTSCHE	Swaps Settlement	717	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	10000	
DEUTSCHE	Swaps Settlement	5398	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	20000	
DEUTSCHE	Swaps Settlement	5410	Nymex LD HH		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	10000	
DEUTSCHE	Swaps Settlement	5432	Nymex LD HH		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	10000	
DEUTSCHE	Swaps Settlement	5469	Nymex LD HH		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	40000	
DEUTSCHE	Swaps Settlement	319	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	20000	
DEUTSCHE	Swaps Settlement	580	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	
DEUTSCHE	Swaps Settlement	602	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	
DEUTSCHE	Swaps Settlement	717	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	
DEUTSCHE	Swaps Settlement	5493	Nymex LD HH		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	30000	
DEUTSCHE	Swaps Settlement	5526	Nymex LD HH		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	50000	
DEUTSCHE	Swaps Settlement	898	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	20000	
DEUTSCHE	Swaps Settlement	963	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	60000	
DEUTSCHE	Swaps Settlement	1068	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	20000	
DEUTSCHE	Swaps Settlement	1266	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
DEUTSCHE	Swaps Settlement	5035	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	20000	
DEUTSCHE	Swaps Settlement	5546	Nymex LD HH		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	20000	
DEUTSCHE	Swaps Settlement	5568	Nymex LD HH		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	20000	
DEUTSCHE	Swaps Settlement	5603	Nymex LD HH		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	20000	
DEUTSCHE	Swaps Settlement	898	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	20000	
DEUTSCHE	Swaps Settlement	963	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	50000	
DEUTSCHE	Swaps Settlement	1068	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	20000	
DEUTSCHE	Swaps Settlement	1266	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	20000	
DEUTSCHE	Swaps Settlement	5035	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	30000	
DEUTSCHE	Swaps Settlement	5652	Nymex LD HH		Nymex LD HH		Nymex		GULF	04/2010	05/2010	04/2010	20000	
DEUTSCHE	Swaps Settlement	898	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
DEUTSCHE	Swaps Settlement	963	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	80000	
DEUTSCHE	Swaps Settlement	1068	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
DEUTSCHE	Swaps Settlement	1266	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
DEUTSCHE	Swaps Settlement	5035	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
DEUTSCHE	Total												\$2,465,200.00	
FIFTH	Swaps Settlement	5424	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	01/2010	30000	
FIFTH Total														
JPMORGAN	Swaps Settlement	27	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
JPMORGAN	Swaps Settlement	52	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	20000	
JPMORGAN	Swaps Settlement	131	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
JPMORGAN	Swaps Settlement	175	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
JPMORGAN	Swaps Settlement	323	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	20000	
JPMORGAN	Swaps Settlement	572	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
JPMORGAN	Swaps Settlement	700	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	20000	
JPMORGAN	Swaps Settlement	756	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	120000	
JPMORGAN	Swaps Settlement	766	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	180000	
JPMORGAN	Swaps Settlement	5124	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	08/2009	70000	
JPMORGAN	Swaps Settlement	5126	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	08/2009	70000	
JPMORGAN	Swaps Settlement	5235	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	08/2009	70000	
JPMORGAN	Swaps Settlement	5246	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	40000	
JPMORGAN	Swaps Settlement	5258	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	80000	
JPMORGAN	Swaps Settlement	5269	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	20000	
JPMORGAN	Swaps Settlement	27	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
JPMORGAN	Swaps Settlement	175	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
JPMORGAN	Swaps Settlement	323	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	20000	
JPMORGAN	Swaps Settlement	572	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
JPMORGAN	Swaps Settlement	700	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	20000	
JPMORGAN	Swaps Settlement	756	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	120000	
JPMORGAN	Swaps Settlement	766	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	04/2009	0	
JPMORGAN	Swaps Settlement	701	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	20000	
JPMORGAN	Swaps Settlement	728	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	30000	
JPMORGAN	Swaps Settlement	756	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	60000	
JPMORGAN	Swaps Settlement	766	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	90000	
JPMORGAN	Swaps Settlement	864	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	40000	
JPMORGAN	Swaps Settlement	701	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	20000	
JPMORGAN	Swaps Settlement	726	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	30000	
JPMORGAN	Swaps Settlement	756	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	90000	
JPMORGAN	Swaps Settlement	766	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	40000	
JPMORGAN	Swaps Settlement	864	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	40000	
JPMORGAN	Swaps Settlement	701	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	20000	
JPMORGAN	Swaps Settlement	726	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	30000	
JPMORGAN	Swaps Settlement	864	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	40000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	20000	

$\Sigma(12) = 1500$
 $\Sigma(17) = (233,550)$
 $\Sigma(20) = (115,970)$
 $\Sigma(26) = (236,450)$
 $\Sigma(28) = (28,380)$
 $\Sigma(16) = (391,440)$
 $\Sigma(23) = (320,270)$
 $\Sigma(27) = (451,950)$
 $\Sigma(25) = (205,728)$
 $\Sigma(10) = (2,386,100)$
 $\Sigma(20) = (951,500)$
 $\Sigma(23) = (1,151,340)$
 $\Sigma(20) = (1,104,060)$
 $\Sigma(27) = (319,000)$

48-1.7



SOURCE

CONFIDENTIAL

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Addr	They Pay Index	They Pay Addr	Settlement Source	Settlement Index	Open	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
JPMORGAN	Swaps Settlement	5034	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	60000	
JPMORGAN	Swaps Settlement	5396	Nymex LD HH		Fixed		Nymex		GULF	12/2009	01/2010	01/2010	70000	
JPMORGAN	Swaps Settlement	701	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	20000	
JPMORGAN	Swaps Settlement	726	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	30000	
JPMORGAN	Swaps Settlement	864	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	40000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	20000	
JPMORGAN	Swaps Settlement	5034	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	80000	
JPMORGAN	Swaps Settlement	5396	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	70000	
JPMORGAN	Swaps Settlement	5420	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	40000	
JPMORGAN	Swaps Settlement	5422	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	01/2010	10000	
JPMORGAN	Swaps Settlement	5451	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	40000	
JPMORGAN	Swaps Settlement	5455	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	20000	
JPMORGAN	Swaps Settlement	5462	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	01/2010	40000	
JPMORGAN	Swaps Settlement	701	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	20000	
JPMORGAN	Swaps Settlement	726	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	30000	
JPMORGAN	Swaps Settlement	864	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	40000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	20000	
JPMORGAN	Swaps Settlement	5034	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	60000	
JPMORGAN	Swaps Settlement	5420	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	40000	
JPMORGAN	Swaps Settlement	5451	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	40000	
JPMORGAN	Swaps Settlement	5455	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	20000	
JPMORGAN	Swaps Settlement	5474	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	03/2010	150000	
JPMORGAN	Swaps Settlement	5477	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	20000	
JPMORGAN	Swaps Settlement	5481	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	03/2010	50000	
JPMORGAN	Swaps Settlement	5489	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	30000	
JPMORGAN	Swaps Settlement	5503	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	100000	
JPMORGAN	Swaps Settlement	164	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	0	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	20000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	30000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
JPMORGAN	Swaps Settlement	5474	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	180000	
JPMORGAN	Swaps Settlement	5481	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	50000	
JPMORGAN	Swaps Settlement	5542	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	10000	
JPMORGAN	Swaps Settlement	5576	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	20000	
JPMORGAN	Swaps Settlement	164	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	0	
JPMORGAN	Swaps Settlement	342	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	20000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	30000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	40000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	04/2010	10000	
JPMORGAN	Swaps Settlement	5668	Nymex LD HH		Fixed		Nymex		GULF	05/2010	06/2010	06/2010	0	
JPMORGAN	Swaps Settlement	164	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
JPMORGAN	Swaps Settlement	342	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	50000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	10000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
JPMORGAN	Swaps Settlement	5723	Nymex LD HH		Fixed		Nymex		GULF	05/2010	06/2010	06/2010	50000	
JPMORGAN	Total												\$8,616,453.00	
MERRILL	Swaps Settlement	47	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MERRILL	Swaps Settlement	666	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MERRILL	Swaps Settlement	47	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MERRILL	Swaps Settlement	666	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MERRILL	Swaps Settlement	234	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	10000	
MERRILL	Swaps Settlement	662	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
MERRILL	Swaps Settlement	234	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
MERRILL	Swaps Settlement	662	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MERRILL	Swaps Settlement	234	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MERRILL	Swaps Settlement	582	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MERRILL	Swaps Settlement	5403	Nymex LD HH		Fixed		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MERRILL	Swaps Settlement	234	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	10000	
MERRILL	Swaps Settlement	662	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	10000	
MERRILL	Swaps Settlement	5403	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	10000	
MERRILL	Swaps Settlement	5448	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	30000	
MERRILL	Swaps Settlement	234	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	

$Z_{11} = (108,240)_{48-2}$
 $Z_{17} = (90,500)_{48-3}$
 $Z_{24} = (99,020)_{48-4}$
 $Z_{31} = (95,080)_{48-5}$
 $Z_{38} = (67,660)_{48-6}$
 $Z_{45} = (22,820)_{48-6}$
 $Z_{51} = (359,120)_{48-7}$
 $Z_{52} = (6350)_{48-7}$
 $Z_{53} = (73,140)_{48-7}$
 $Z_{64} = (395,580)_{48-8}$
 $Z_{67} = (67,185)_{48-8}$
 $Z_{77} = (211,490)_{48-9}$
 $Z_{83} = (280,620)_{48-10}$
 $Z_{88} = (300,150)_{48-11}$



Gulf Power Company Fuel Price Hedging Costs
 Dkt 100001-EI; ACN 10-130-1-1 07/10
 August 1, 2009 - July 31, 2010
 Description: Hedging Reconciliation DB

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SOURCE

Gulf Power Company Fuel Price Hedging Costs
 Dkt 100001-EI; ACN 10-130-1-1
 August 1, 2009 - July 31, 2010 07/10
 Description Hedging Recalculation PB C

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Addr	They Pay Index	They Pay Addr	Settlement Source	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
MERRILL	Swaps Settlement	582	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	
MERRILL	Swaps Settlement	5448	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	30000	
MERRILL	Swaps Settlement	595	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
MERRILL	Swaps Settlement	656	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	60000	
MERRILL	Swaps Settlement	1292	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	20000	
MERRILL	Swaps Settlement	1301	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
MERRILL	Swaps Settlement	595	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	
MERRILL	Swaps Settlement	856	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	80000	
MERRILL	Swaps Settlement	1292	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	20000	
MERRILL	Swaps Settlement	1301	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	
MERRILL	Swaps Settlement	595	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	10000	
MERRILL	Swaps Settlement	856	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	80000	
MERRILL	Swaps Settlement	1292	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
MERRILL	Swaps Settlement	1301	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	10000	
MERRILL Total														\$1,876,100.00
MITSUI	Swaps Settlement	32	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MITSUI	Swaps Settlement	37	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MITSUI	Swaps Settlement	176	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	20000	
MITSUI	Swaps Settlement	473	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MITSUI	Swaps Settlement	533	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MITSUI	Swaps Settlement	584	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MITSUI	Swaps Settlement	607	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	20000	
MITSUI	Swaps Settlement	702	Fixed		Nymex LD HH		Nymex		GULF	08/2009	10/2009	10/2009	10000	
MITSUI	Swaps Settlement	176	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MITSUI	Swaps Settlement	473	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MITSUI	Swaps Settlement	533	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MITSUI	Swaps Settlement	584	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MITSUI	Swaps Settlement	607	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	20000	
MITSUI	Swaps Settlement	702	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	10000	
MITSUI	Swaps Settlement	86	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	10000	
MITSUI	Swaps Settlement	111	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	30000	
MITSUI	Swaps Settlement	232	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
MITSUI	Swaps Settlement	111	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
MITSUI	Swaps Settlement	232	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	30000	
MITSUI	Swaps Settlement	86	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MITSUI	Swaps Settlement	111	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MITSUI	Swaps Settlement	232	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	30000	
MITSUI	Swaps Settlement	86	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	10000	
MITSUI	Swaps Settlement	111	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	10000	
MITSUI	Swaps Settlement	86	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	
MITSUI	Swaps Settlement	111	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	
MITSUI	Swaps Settlement	232	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	30000	
MITSUI	Swaps Settlement	97	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	
MITSUI	Swaps Settlement	97	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	10000	
MITSUI Total														\$2,076,200.00
MORGAN	Swaps Settlement	545	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MORGAN	Swaps Settlement	545	Fixed		Nymex LD HH		Nymex		GULF	08/2009	10/2009	10/2009	10000	
MORGAN Total														\$162,770.00
RBS	Swaps Settlement	5231	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
RBS	Swaps Settlement	5256	Nymex LD HH		Fixed		Nymex		GULF	08/2009	08/2009	08/2009	50000	
RBS	Swaps Settlement	5231	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
RBS	Swaps Settlement	5447	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	30000	
RBS	Swaps Settlement	5447	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	30000	
RBS	Swaps Settlement	5492	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	03/2010	50000	
RBS	Swaps Settlement	5505	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	70000	
RBS	Swaps Settlement	5492	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	50000	
RBS	Swaps Settlement	5548	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	10000	
RBS	Swaps Settlement	5579	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	20000	
RBS	Swaps Settlement	5611	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	60000	
RBS	Swaps Settlement	5629	Nymex LD HH		Fixed		Nymex		GULF	04/2010	05/2010	04/2010	30000	
RBS Total														\$74,915.00
SCOTIA	Swaps Settlement	5402	Nymex LD HH		Fixed		Nymex		GULF	12/2009	01/2010	01/2010	20000	
SCOTIA	Swaps Settlement	5402	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	20000	
SCOTIA	Swaps Settlement	5419	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	150000	
SCOTIA	Swaps Settlement	5419	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	150000	
SCOTIA	Swaps Settlement	5490	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	30000	
SCOTIA	Swaps Settlement	1088	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	30000	

$\Sigma 42 = (632,400) 48-2$
 $\Sigma 43 = (434,100) 48-3$
 $\Sigma 45 = (220,750) 48-1$
 $\Sigma 42 = (210,900) 48-5$
 $\Sigma 49 = (144,500) 48-6$
 $\Sigma 51 = (171,500) 48-7$
 $\Sigma 53 = (115,435) 48-7$
 $\Sigma 50 = (152,130) 48-7$
 $\Sigma 48 = (88,480) 48-8$
 $\Sigma 47 = (194,400) 48-8$
 $\Sigma 70 = (50,980) 48-8$
 $\Sigma 48 = (367,350) 48-4$
 $\Sigma 46 = 27,850 48-1$
 $\Sigma 47 = (324,450) 48-11$
 $\Sigma 49 = (336,050) 48-11$

PBC

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SOURCE

H18-1.9

CONFIDENTIAL

48-1.10

Underparty	Statement Type	Deal Id	We Pay Index	We Pay Addr	They Pay Index	They Pay Addr	Settlement Source	Settlement Index Price	Open	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
OTIA	Swaps Settlement	5585	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	03/2010	04/2010	03/2010	20000	[Redacted]
OTIA	Swaps Settlement	1088	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	04/2010	05/2010	05/2010	30000	[Redacted]
OTIA	Swaps Settlement	1088	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	05/2010	06/2010	06/2010	40000	[Redacted]
OTIA Total														\$332,130.00
ISSE	Swaps Settlement	236	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	30000	[Redacted]
ISSE	Swaps Settlement	611	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	10000	[Redacted]
ISSE	Swaps Settlement	633	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	10000	[Redacted]
ISSE	Swaps Settlement	730	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	40000	[Redacted]
ISSE	Swaps Settlement	5121	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	70000	[Redacted]
ISSE	Swaps Settlement	5125	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	70000	[Redacted]
ISSE	Swaps Settlement	5132	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	70000	[Redacted]
ISSE	Swaps Settlement	5237	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	70000	[Redacted]
ISSE	Swaps Settlement	5244	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	80000	[Redacted]
ISSE	Swaps Settlement	5251	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	40000	[Redacted]
ISSE	Swaps Settlement	5260	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	10000	[Redacted]
ISSE	Swaps Settlement	5274	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	08/2009	08/2009	08/2009	30000	[Redacted]
ISSE	Swaps Settlement	236	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	10/2009	10/2009	30000	[Redacted]
ISSE	Swaps Settlement	611	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	10/2009	10/2009	10000	[Redacted]
ISSE	Swaps Settlement	633	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	10/2009	10/2009	20000	[Redacted]
ISSE	Swaps Settlement	730	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	08/2009	10/2009	10/2009	40000	[Redacted]
ISSE	Swaps Settlement	611	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	10/2009	11/2009	11/2009	10000	[Redacted]
ISSE	Swaps Settlement	861	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	10/2009	11/2009	11/2009	70000	[Redacted]
ISSE	Swaps Settlement	861	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	11/2009	12/2009	12/2009	10000	[Redacted]
ISSE	Swaps Settlement	861	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	11/2009	12/2009	12/2009	70000	[Redacted]
ISSE	Swaps Settlement	861	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	12/2009	01/2010	01/2010	70000	[Redacted]
ISSE	Swaps Settlement	1283	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	12/2009	01/2010	01/2010	30000	[Redacted]
ISSE	Swaps Settlement	5394	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	12/2009	01/2010	01/2010	50000	[Redacted]
ISSE	Swaps Settlement	861	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	01/2010	02/2010	02/2010	70000	[Redacted]
ISSE	Swaps Settlement	1293	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	01/2010	02/2010	02/2010	30000	[Redacted]
ISSE	Swaps Settlement	5384	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	01/2010	02/2010	01/2010	50000	[Redacted]
ISSE	Swaps Settlement	5407	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	01/2010	02/2010	01/2010	10000	[Redacted]
ISSE	Swaps Settlement	5418	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	01/2010	02/2010	02/2010	150000	[Redacted]
ISSE	Swaps Settlement	5423	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	01/2010	02/2010	02/2010	30000	[Redacted]
ISSE	Swaps Settlement	5426	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	01/2010	02/2010	01/2010	20000	[Redacted]
ISSE	Swaps Settlement	5435	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	01/2010	02/2010	01/2010	10000	[Redacted]
ISSE	Swaps Settlement	5450	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	01/2010	02/2010	02/2010	30000	[Redacted]
ISSE	Swaps Settlement	5457	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	01/2010	02/2010	01/2010	10000	[Redacted]
ISSE	Swaps Settlement	861	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	02/2010	03/2010	03/2010	70000	[Redacted]
ISSE	Swaps Settlement	1293	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	02/2010	03/2010	03/2010	30000	[Redacted]
ISSE	Swaps Settlement	5418	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	02/2010	03/2010	02/2010	150000	[Redacted]
ISSE	Swaps Settlement	5423	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	02/2010	03/2010	02/2010	30000	[Redacted]
ISSE	Swaps Settlement	5450	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	02/2010	03/2010	02/2010	30000	[Redacted]
ISSE	Swaps Settlement	5475	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	02/2010	03/2010	02/2010	20000	[Redacted]
ISSE	Swaps Settlement	5486	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	02/2010	03/2010	02/2010	30000	[Redacted]
ISSE	Swaps Settlement	5510	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	02/2010	03/2010	02/2010	20000	[Redacted]
ISSE	Swaps Settlement	772	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	03/2010	04/2010	04/2010	20000	[Redacted]
ISSE	Swaps Settlement	1233	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	03/2010	04/2010	04/2010	10000	[Redacted]
ISSE	Swaps Settlement	5015	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	03/2010	04/2010	04/2010	20000	[Redacted]
ISSE	Swaps Settlement	5539	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	03/2010	04/2010	03/2010	20000	[Redacted]
ISSE	Swaps Settlement	5544	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	03/2010	04/2010	03/2010	60000	[Redacted]
ISSE	Swaps Settlement	5564	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	03/2010	04/2010	03/2010	60000	[Redacted]
ISSE	Swaps Settlement	5588	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	03/2010	04/2010	03/2010	60000	[Redacted]
ISSE	Swaps Settlement	5618	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	03/2010	04/2010	03/2010	30000	[Redacted]
ISSE	Swaps Settlement	772	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	04/2010	05/2010	05/2010	20000	[Redacted]
ISSE	Swaps Settlement	1233	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	04/2010	05/2010	05/2010	10000	[Redacted]
ISSE	Swaps Settlement	5015	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	04/2010	05/2010	05/2010	20000	[Redacted]
ISSE	Swaps Settlement	5622	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	04/2010	05/2010	04/2010	10000	[Redacted]
ISSE	Swaps Settlement	5625	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	04/2010	05/2010	05/2010	20000	[Redacted]
ISSE	Swaps Settlement	772	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	05/2010	06/2010	06/2010	10000	[Redacted]
ISSE	Swaps Settlement	1233	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	05/2010	06/2010	06/2010	20000	[Redacted]
ISSE	Swaps Settlement	5015	Fixed	[Redacted]	Nymex LD HH	[Redacted]	Nymex	[Redacted]	GULF	05/2010	06/2010	06/2010	20000	[Redacted]
ISSE	Swaps Settlement	5722	Nymex LD HH	[Redacted]	Fixed	[Redacted]	Nymex	[Redacted]	GULF	05/2010	06/2010	06/2010	50000	[Redacted]
ISSE Total and Total														\$3,182,290.00 \$23,715,468.00

49-8
48-10
48-11
Σ7 = (294,230) 48-1
Σ8 = (536,780) 48-2
Σ9 = (515,900) 48-3
Σ10 = (362,920) 48-4
Σ11 = (347,170) 48-5
Σ12 = (215,100) 48-6
Σ13 = 1550 48-6
Σ14 = (130,290) 48-7
Σ15 = (162,500) 48-7
Σ16 = (297,200) 48-8
Σ17 = 113,740 48-8
Σ18 = 154,850 48-9
Σ19 = (3220) 48-9
Σ20 = (133,400) 48-10
Σ21 = (139,200) 48-11



Gulf Power Company Fuel Price Hedging Costs
 Dkt 100001-EI; ACN 10-130-1-1 07/10
 August 1, 2009 - July 31, 2010
 Description: Hedging Reconciliation

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Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010


Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

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08/10 KB

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 9/09						
JPMORGAN	Swaps Settlement	09/2009	09/2009	09/2009	GD HH	\$17,160.00
SUISSE	Swaps Settlement	09/2009	09/2009	09/2009	GD HH	\$15,660.00
MORGAN	Swaps Settlement	09/2009	09/2009	09/2009	GD HH	\$5,908.00
JPMORGAN	Swaps Settlement	09/2009	09/2009	09/2009	GD HH	\$844.00

48-2.1 \$39,572.00

Nymex Gas Hedging Pay Settlements 09/09						
BARCLAYS	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 48-1.5	(\$362,370.00)
CIBC	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 1	(\$391,690.00)
JPMORGAN	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 48-1.7	(\$2,386,100.00)
MERRILL	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 48-1.8	(\$108,240.00)
MITSUI	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 48-1.9	(\$632,400.00)
MORGAN	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 1	
RBS	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 1	
SUISSE	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 48-1.10	(\$536,780.00)

48-1.2 (\$4,553,470.00)

48.1 (\$4,513,898.00) ✓

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception.
DB

Prepared by audit staff

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

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08/10
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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 10/09						
JPMORGAN	Swaps Settlement	10/2009	10/2009	10/2009	GD HH	\$53,506.00
JPMORGAN	Swaps Settlement	10/2009	10/2009	10/2009	GD HH	\$35,520.00
						48-3.1 <u>\$89,026.00</u>

Nymex Gas Hedging Pay Settlements 10/09						
BARCLAYS	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.5	(\$230,650.00)
CIBC	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.6	(\$293,400.00)
JPMORGAN	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.7	(\$951,500.00)
MERRILL	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.8	(\$90,500.00)
MITSUI	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.9	(\$434,100.00)
MORGAN	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 1	[REDACTED]
RBS	Swaps Settlement	10/2009	10/2009	09/2009	Nymex	[REDACTED]
SUISSE	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.10	(\$515,900.00)
						48-1.2 <u>(\$2,634,200.00)</u>
						48.1 <u>(\$2,545,174.00)</u> ✓

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

Prepared by audit staff

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

08/10
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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 01/10						
SUISSE	Swaps Settlement	01/2010	01/2010	01/2010	GD HH	\$3,069.00
					48-6.1	\$3,069.00

Nymex Gas Hedging Pay Settlements 01/10						
BARCLAYS	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.5	(\$268,140.00)
CIBC	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.6	(\$259,200.00)
DEUTSCHE	Swaps Settlement	01/2010	01/2010	12/2009	Nymex ↓	(\$206,830.00)
JPMORGAN	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.7	(\$319,000.00)
MERRILL	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.8	(\$67,660.00)
MITSUI	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.9	(\$144,500.00)
SCOTIA	Swaps Settlement	01/2010	01/2010	12/2009	Nymex ↓	[REDACTED]
SUISSE	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.10	(\$215,100.00)
					48-1.3	(\$1,478,710.00)

BARCLAYS	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.5	\$20,090.00
CIBC	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.6	(\$23,410.00)
DEUTSCHE	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.7	(\$1,560.00)
FIFTH	Swaps Settlement	02/2010	01/2010	01/2010	Nymex ↓	[REDACTED]
JPMORGAN	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.8	(\$22,820.00)
MERRILL	Swaps Settlement	02/2010	01/2010	01/2010	Nymex ↓	[REDACTED]
SCOTIA	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.9	[REDACTED]
SUISSE	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.10	\$4,550.00
					48-6.1	(\$31,850.00)
						(\$1,507,491.00)

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception.
DB

Prepared by audit staff

Gulf Power Company Fuel Price Hedging Costs

Dkt 100001-EI ACN 10-130-1-1

August 1, 2010 - July 31, 2010

A Description: Hedging B Reconciliation C 08/10 AB

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48-6.4

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Adder	They Pay Index	They Pay Adder	Settlement Index Price	Opc	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
BARCLAYS	Swaps Settlement	902	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	10000	
BARCLAYS	Swaps Settlement	5005	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	
BARCLAYS	Swaps Settlement	5485	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	40000	
BARCLAYS	Swaps Settlement	5744	Nymex LD HH		Fixed			GULF	08/2010	07/2010	08/2010	10000	
BARCLAYS	Swaps Settlement	5786	Nymex LD HH		Fixed			GULF	08/2010	07/2010	07/2010	10000	
BARCLAYS	Swaps Settlement	84	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
BARCLAYS	Swaps Settlement	788	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
BARCLAYS	Swaps Settlement	902	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
BARCLAYS	Swaps Settlement	5005	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
BARCLAYS	Swaps Settlement	5485	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	40000	
BARCLAYS	Swaps Settlement	5786	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	10000	
BARCLAYS	Swaps Settlement	5792	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
BARCLAYS	Swaps Settlement	5808	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	30000	
BARCLAYS	Swaps Settlement	5821	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	30000	
BARCLAYS	Swaps Settlement	5834	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	20000	
BARCLAYS	Swaps Settlement	5842	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	20000	
BARCLAYS	Swaps Settlement	84	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	10000	
BARCLAYS	Swaps Settlement	788	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	10000	
BARCLAYS Total													\$321,370.00
BP	Swaps Settlement	5826	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
BP Total													
CIBC	Swaps Settlement	318	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	30000	
CIBC	Swaps Settlement	5767	Nymex LD HH		Fixed			GULF	08/2010	07/2010	07/2010	50000	
CIBC	Swaps Settlement	318	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	30000	
CIBC	Swaps Settlement	5767	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	50000	
CIBC	Swaps Settlement	5788	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
CIBC	Swaps Settlement	5819	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
CIBC	Swaps Settlement	5828	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	50000	
CIBC	Swaps Settlement	5838	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	20000	
CIBC	Swaps Settlement	5847	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	20000	
CIBC Total													\$210,880.00
CITIGRP	Swaps Settlement	5770	Nymex LD HH		Fixed			GULF	08/2010	07/2010	07/2010	50000	
CITIGRP	Swaps Settlement	5770	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	50000	
CITIGRP	Swaps Settlement	5845	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	30000	
CITIGRP Total													\$3,820.00
DEUTSCHE	Swaps Settlement	898	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	
DEUTSCHE	Swaps Settlement	963	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	
DEUTSCHE	Swaps Settlement	1068	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	120000	
DEUTSCHE	Swaps Settlement	1266	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	
DEUTSCHE	Swaps Settlement	5035	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	
DEUTSCHE	Swaps Settlement	5773	Nymex LD HH		Fixed			GULF	08/2010	07/2010	07/2010	60000	
DEUTSCHE	Swaps Settlement	898	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
DEUTSCHE	Swaps Settlement	963	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
DEUTSCHE	Swaps Settlement	1068	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	110000	
DEUTSCHE	Swaps Settlement	1266	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
DEUTSCHE	Swaps Settlement	5035	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
DEUTSCHE	Swaps Settlement	5773	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	60000	
DEUTSCHE	Swaps Settlement	5809	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
DEUTSCHE	Swaps Settlement	5829	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	20000	
DEUTSCHE	Swaps Settlement	5830	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	50000	
DEUTSCHE Total													\$837,940.00
FIFTH	Swaps Settlement	5745	Nymex LD HH		Fixed			GULF	08/2010	07/2010	08/2010	10000	
FIFTH	Swaps Settlement	5800	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
FIFTH Total													(\$1,340.00)
JPMORGAN	Swaps Settlement	164	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	
JPMORGAN	Swaps Settlement	342	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	

① = (151,57)
 48-12
 ② = (427,0)
 48-1
 ③ = (27,000)
 48-1
 ④ = (7680)
 48-12
 ⑤ = (752)
 48-1



Gulf Power Company Fuel Price Hedging Costs

Dkt 100001-EI; ACN 10-130-1-1 08/10

August 1, 2009 - August 31, 2010

Description: Hedging Reconciliation

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Adder	They Pay Index	They Pay Adder	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	70000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	30000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	30000	
JPMORGAN	Swaps Settlement	5723	Fixed		Nymex LD HH			GULF	08/2010	07/2010	06/2010	50000	
JPMORGAN	Swaps Settlement	5746	Nymex LD HH		Fixed			GULF	08/2010	07/2010	08/2010	10000	
JPMORGAN	Swaps Settlement	5766	Nymex LD HH		Fixed			GULF	08/2010	07/2010	07/2010	50000	
JPMORGAN	Swaps Settlement	5775	Nymex LD HH		Fixed			GULF	08/2010	07/2010	07/2010	60000	
JPMORGAN	Swaps Settlement	5776	Nymex LD HH		Fixed			GULF	08/2010	07/2010	07/2010	60000	
JPMORGAN	Swaps Settlement	184	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	0	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	60000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	30000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	30000	
JPMORGAN	Swaps Settlement	5766	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	50000	
JPMORGAN	Swaps Settlement	5775	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	80000	
JPMORGAN	Swaps Settlement	5776	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	60000	
JPMORGAN	Swaps Settlement	5816	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
JPMORGAN	Swaps Settlement	5822	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	50000	
JPMORGAN	Swaps Settlement	5825	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	50000	
JPMORGAN	Swaps Settlement	5833	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	20000	
JPMORGAN	Swaps Settlement	5840	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	80000	
JPMORGAN	Swaps Settlement	5841	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	20000	
JPMORGAN	Swaps Settlement	5843	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	10000	
JPMORGAN	Swaps Settlement	184	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	0	
JPMORGAN	Swaps Settlement	342	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-20000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-20000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-70000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-30000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-30000	
JPMORGAN	Swaps Settlement	5723	Fixed		Nymex LD HH			GULF	07/2010	07/2010	06/2010	-50000	
JPMORGAN	Swaps Settlement	5746	Nymex LD HH		Fixed			GULF	07/2010	07/2010	06/2010	-10000	
JPMORGAN	Swaps Settlement	5766	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	-50000	
JPMORGAN	Swaps Settlement	5775	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	-60000	
JPMORGAN	Swaps Settlement	5776	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	-60000	
JPMORGAN	Swaps Settlement	184	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	0	
JPMORGAN	Swaps Settlement	342	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	20000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	20000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	70000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	30000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	30000	
JPMORGAN	Swaps Settlement	5723	Fixed		Nymex LD HH			GULF	07/2010	07/2010	06/2010	50000	
JPMORGAN	Swaps Settlement	5746	Nymex LD HH		Fixed			GULF	07/2010	07/2010	06/2010	10000	
JPMORGAN	Swaps Settlement	5766	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	50000	
JPMORGAN	Swaps Settlement	5775	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	60000	
JPMORGAN	Swaps Settlement	5776	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	60000	
JPMORGAN	Total												\$814,600.00
MERRILL	Swaps Settlement	595	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
MERRILL	Swaps Settlement	856	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	60000	
MERRILL	Swaps Settlement	1292	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
MERRILL	Swaps Settlement	1301	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
MERRILL	Swaps Settlement	595	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	10000	
MERRILL	Swaps Settlement	856	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	60000	
MERRILL	Swaps Settlement	1292	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	

48-11
48-11
ZC = 2410
48-12
ZC (1320)
48-12
ZC = 1442
48-11
ZC = 1350.84
48-11
ZC = 1279.85
48-11
ZC = 1200
48-12

PBC

A Difference in recalculation of \$1200. See work paper 10-9.1.

SOURCE

148-6-5

D

Gulf Power Company Fuel Price Hedging Costs

Dkt 100001-EI ; ACN 10-130-1-1

August 1, 2009 July 31, 2010

Description: Hedging Accrualization

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Adder	They Pay Index	They Pay Adder	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
MERRILL	Swaps Settlement	1301	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	10000	\$554,000.00
MERRILL Total													\$554,000.00
MITSUI	Swaps Settlement	97	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	10000	[REDACTED]
MITSUI	Swaps Settlement	97	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	10000	[REDACTED]
MITSUI Total													\$57,090.00
MORGAN	Swaps Settlement	5783	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	20000	[REDACTED]
MORGAN	Swaps Settlement	5783	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	20000	[REDACTED]
MORGAN Total													(\$380.00)
RBS	Swaps Settlement	5777	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	08/2010	20000	[REDACTED]
RBS Total													[REDACTED]
SCOTIA	Swaps Settlement	1088	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	60000	[REDACTED]
SCOTIA	Swaps Settlement	1088	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	50000	[REDACTED]
SCOTIA Total													\$236,180.00
SHELL	Swaps Settlement	5799	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	20000	[REDACTED]
SHELL	Swaps Settlement	5811	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	10000	[REDACTED]
SHELL	Swaps Settlement	5835	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	20000	[REDACTED]
SHELL	Swaps Settlement	5848	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	30000	[REDACTED]
SHELL Total													\$10,850.00
SUISSE	Swaps Settlement	772	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	1233	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	10000	[REDACTED]
SUISSE	Swaps Settlement	5015	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	5722	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	08/2010	50000	[REDACTED]
SUISSE	Swaps Settlement	5742	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	08/2010	10000	[REDACTED]
SUISSE	Swaps Settlement	5748	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	08/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	5768	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	50000	[REDACTED]
SUISSE	Swaps Settlement	5772	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	06/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	772	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	1233	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	10000	[REDACTED]
SUISSE	Swaps Settlement	5015	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	5768	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	40000	[REDACTED]
SUISSE	Swaps Settlement	5793	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	50000	[REDACTED]
SUISSE	Swaps Settlement	5797	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	10000	[REDACTED]
SUISSE	Swaps Settlement	5827	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	50000	[REDACTED]
SUISSE	Swaps Settlement	5837	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	20000	[REDACTED]
SUISSE Total													\$189,000.00
Grand Total													\$3,044,470.00

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48-6.6

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SOURCE

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

A

08/10 DB

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 02/10						
-						

Nymex Gas Hedging Pay Settlements 02/10						
BARCLAYS	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.5	(\$316,740.00)
CIBC	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.6	(\$279,340.00)
DEUTSCHE	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.7	(\$233,550.00)
JPMORGAN	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.8	(\$359,120.00)
MERRILL	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 1	(\$73,140.00)
MITSUI	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.9	(\$171,500.00)
RBS	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 1	
SCOTIA	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 1	
SUISSE	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.10	(\$130,290.00)
48-6.1						<u>(\$1,449,650.00)</u>

BARCLAYS	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.5	\$48,140.00
CIBC	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.6	(\$19,410.00)
DEUTSCHE	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.7	\$15,970.00
JPMORGAN	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.8	\$6,350.00
MERRILL	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.9	
RBS	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 1	\$15,435.00
SCOTIA	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 1	(\$152,130.00)
SUISSE	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.10	(\$162,560.00)
48-6.1						<u>(\$267,525.00)</u>

48.1 (\$1,717,175.00) ✓

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception.
DB

Prepared by audit staff

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 03/10						
-						
-						

Nymex Gas Hedging Pay Settlements 03/10

1	BARCLAYS	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.5	(\$360,840.00)
	BP	Swaps Settlement	03/2010	03/2010	02/2010	Nymex ⊥	██████████
	CIBC	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.6	(\$292,200.00)
	DEUTSCHE	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.7	(\$256,450.00)
	JPMORGAN	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.8	(\$395,580.00)
	MERRILL	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.9	(\$88,480.00)
	MITSUI	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.9	(\$194,400.00)
2	RBS	Swaps Settlement	03/2010	03/2010	02/2010	Nymex ⊥	██████████
	SUISSE	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.10	(\$297,200.00)
						48-6.1	(\$1,856,050.00)

3	BARCLAYS	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.5	(\$55,700.00)
	BBVA	Swaps Settlement	04/2010	03/2010	03/2010	Nymex ⊥	██████████
	BP	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.6	(\$100,890.00)
	CIBC	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.6	(\$135,110.00)
	DEUTSCHE	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.7	\$28,380.00
	JPMORGAN	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.8	(\$267,185.00)
	RBS	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.9	(\$50,980.00)
4	SCOTIA	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.10	██████████
	SUISSE	Swaps Settlement	04/2010	03/2010	03/2010	Nymex ⊥	\$113,740.00
						48-6.1	(\$443,905.00)

48.1 (\$2,299,955.00) ✓

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Prepared by audit staff

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

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Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 04/10						
BARCLAYS	Swaps Settlement	04/2010	04/2010	04/2010	GD HH	\$45,060.00
DEUTSCHE	Swaps Settlement	04/2010	04/2010	04/2010	GD HH	\$0.00
						48-9.1 <u>\$45,060.00</u>

Nymex Gas Hedging Pay Settlements 04/10						
BARCLAYS	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.5	(\$155,080.00)
BP	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 1	[REDACTED]
CIBC	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.6	[REDACTED]
DEUTSCHE	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.7	(\$391,440.00)
JPMORGAN	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.8	(\$211,490.00)
MERRILL	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.9	(\$367,350.00)
SCOTIA	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 1	[REDACTED]
SUISSE	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.10	(\$154,850.00)
						48-6.1 <u>(\$1,486,400.00)</u>

BARCLAYS	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.5	(\$9,890.00)
BP	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 1	[REDACTED]
CIBC	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.6	(\$18,050.00)
DEUTSCHE	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.7	[REDACTED]
JPMORGAN	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.8	[REDACTED]
RBS	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.9	[REDACTED]
SUISSE	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.10	(\$3,220.00)
						48-6.1 <u>\$7,450.00</u>
						48.1 <u>(\$1,433,890.00)</u>

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

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Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 05/10						
SUISSE	Swaps Settlement	05/2010	05/2010	05/2010	GD HH	(\$50,003.00)
JPMORGAN	Swaps Settlement	05/2010	05/2010	05/2010	GD HH	(\$41,575.00)
48-10.1						<u>(\$91,578.00)</u>

Nymex Gas Hedging Pay Settlements 05/10						
BARCLAYS	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.5	(\$177,920.00)
1 CIBC	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.6	[REDACTED]
DEUTSCHE	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.7	(\$320,270.00)
JPMORGAN	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.8	(\$280,620.00)
2 MERRILL	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.9	(\$324,450.00)
MITSUI	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.10	(\$78,570.00)
SCOTIA	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.10	(\$78,570.00)
SUISSE	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.10	(\$133,400.00)
48-6.1						<u>(\$1,460,840.00)</u>
48.1						<u>(\$1,552,418.00)</u> ✓

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception.
DB

Prepared by audit staff

Gulf Power Company
 Hedging Transactions
 For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement (Gain)/Loss
Gas Hedging Daily Settlements 06/10						
JP Morgan	Swaps Settlement	06/2010	06/2010	06/2010	GD HH	\$191,640.00
JP Morgan	Swaps Settlement	06/2010	06/2010	06/2010	GD HH	\$76,416.00
RBS	Swaps Settlement	06/2010	06/2010	06/2010	GD HH	\$64,080.00
						48-11.1 <u>\$332,136.00</u>

Nymex Gas Hedging Pay Settlements 06/10						
1 BARCLAYS	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.5	(\$187,200.00)
1 CIBC	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.6	[REDACTED]
DEUTSCHE	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.7	(\$451,950.00)
JPMORGAN	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.8	(\$360,150.00)
2 MERRILL	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.9	(\$336,050.00)
2 MITSUI	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.10	(\$109,400.00)
SCOTIA	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.10	(\$139,200.00)
SUISSE	Swaps Settlement	06/2010	06/2010	05/2010	Nymex	[REDACTED]
						<u>(\$1,734,200.00) (A)</u>

3 JPMORGAN	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.8	[REDACTED]
SUISSE	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.10	[REDACTED]
						<u>(\$15,500.00) (B)</u>

4 JPMORGAN	Swap Settlement	07/2010	06/2010	06/2010	Nymex	[REDACTED]
SUISSE	Swap Settlement	07/2010	06/2010	06/2010	Nymex	[REDACTED]
						<u>\$65,700.00 (C)</u>

5 BARCLAYS	Swap Settlement	07/2010	06/2010	06/2010	Nymex 48-6.4	[REDACTED]
FIFTH	Swap Settlement	07/2010	06/2010	06/2010	Nymex	[REDACTED]
6 JPMORGAN	Swap Settlement	07/2010	06/2010	06/2010	Nymex 48-6.5	\$3,730.00
RBS	Swap Settlement	07/2010	06/2010	06/2010	Nymex 48-6.6	[REDACTED]
SUISSE	Swap Settlement	07/2010	06/2010	06/2010	Nymex	\$10,450.00
						<u>\$22,500.00 (D)</u>

48.1 (\$1,329,364.00) ✓

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

(A) 1,734,200
 (B) 15,500
 48-6.2 1,749,700

(C) 65,700
 (D) 22,500
88,200
 48-6.2

Gulf Power Company
 Hedging Transactions
 For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
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 File: 2010 Hedging Settlements
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08/10 DB

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 07/10						
Deutsche	Swap Settlement	07/2010	07/2010	07/2010	GD HH	(\$33,604.00)
						48-12.2 (\$33,604.00)

Nymex Gas Hedging Pay Settlements 07/10

1.	BARCLAYS	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.4	(\$151,570.00)
	CIBC	Swap Settlement	07/2010	07/2010	06/2010	Nymex		(\$98,940.00)
	DEUTSCHE	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.5	(\$427,000.00)
	JPMORGAN	Swap Settlement	07/2010	07/2010	06/2010	Nymex		(\$350,890.00)
	MERRILL	Swap Settlement	07/2010	07/2010	06/2010	Nymex		(\$279,850.00)
	1. MITSUI	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.6	[REDACTED]
	SCOTIA	Swap Settlement	07/2010	07/2010	06/2010	Nymex		[REDACTED]
	SUISSE	Swap Settlement	07/2010	07/2010	06/2010	Nymex		(\$111,100.00)
							(\$1,578,560.00) (A)	

2.	BARCLAYS	Swap Settlement	08/2010	07/2010	07/2010	Nymex	48-6.4	(\$310.00)
	CIBC	Swap Settlement	08/2010	07/2010	07/2010	Nymex		(\$300.00)
	CITIGRP	Swap Settlement	08/2010	07/2010	07/2010	Nymex		(\$3,050.00)
	DEUTSCHE	Swap Settlement	08/2010	07/2010	07/2010	Nymex		\$840.00
	JPMORGAN	Swap Settlement	08/2010	07/2010	07/2010	Nymex	48-6.5	(\$1,320.00)
	MORGAN	Swap Settlement	08/2010	07/2010	07/2010	Nymex	48-6.6	[REDACTED]
	SUISSE	Swap Settlement	08/2010	07/2010	07/2010	Nymex		(\$2,800.00)
							(\$7,820.00) (C)	

3.	BARCLAYS	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.4	\$530.00
	CIBC	Swap Settlement	07/2010	07/2010	06/2010	Nymex		\$650.00
	CITIGRP	Swap Settlement	07/2010	07/2010	06/2010	Nymex		[REDACTED]
	DEUTSCHE	Swap Settlement	07/2010	07/2010	06/2010	Nymex		(\$420.00)
4.	JPMORGAN	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.5	\$2,410.00
	MORGAN	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.6	[REDACTED]
	SUISSE	Swap Settlement	07/2010	07/2010	06/2010	Nymex		\$3,400.00
							\$11,230.00 (B)	

JPMORGAN	Swap Settlement	07/2010	07/2010	07/2010	Nymex	48-6.5	\$1,200.00
						48-6.2	\$1,200.00

5.	BARCLAYS	Swap Settlement	08/2010	07/2010	07/2010	Nymex	48-6.4	(\$27,060.00)
	BP	Swap Settlement	08/2010	07/2010	07/2010	Nymex		[REDACTED]
	CIBC	Swap Settlement	08/2010	07/2010	07/2010	Nymex		(\$7,680.00)
	CITIGRP	Swap Settlement	08/2010	07/2010	07/2010	Nymex		(\$4,170.00)
	DEUTSCHE	Swap Settlement	08/2010	07/2010	07/2010	Nymex		(\$7,520.00)
6.	FIFTH	Swap Settlement	08/2010	07/2010	07/2010	Nymex		[REDACTED]
	JPMORGAN	Swap Settlement	08/2010	07/2010	07/2010	Nymex	48-6.5	(\$14,430.00)

SOURCE As referenced

(A) 1,578,560
 (B) 11,230
 (C) 7,820
 48-12.1 (751,260) (D)
 48-12.2 (83,080)
 48-12.2 (1,567,330)

48-13.3

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Gulf Power Company
Hedging Transactions Audit
For the Period August 01, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: Hedging Settlements
Auditor: Donna Brown

Natural Gas MMBTUs	August	September	October	November	December	January	February	March	April	May	June	July	Total
Projected Purchases:	1,760,934 2-1.0	1,094,027 2-1.1	2,125,955 2-1.2	1,862,011 2-1.3	1,654,342 2-1.4	25,678 2-1.5	511,248 2-1.6	1,151,522 2-1.7	1,634,771 2-1.8	1,627,580 2-1.9	1,366,728 2-1.10	1,733,093 2-1.11	16,547,889 48-13.1
Projected Burn:	1,760,934	1,094,027	2,125,955	1,862,011	1,654,342	25,678	511,248	1,151,522	1,634,771	1,627,580	1,366,728	1,733,093	16,547,889
Settled Hedging Transactions	48-13.2 1,210,000	760,000	510,000	610,000	660,000	560,000	560,000	560,000	480,000	560,000	620,000	720,000	7,810,000 48-13.1
% of Purchases:	68.71%	69.47%	23.99%	32.76%	39.90%	2180.86%	109.54%	48.63%	29.36%	34.41%	45.36%	41.54%	
% of Burned:	68.71%	69.47%	23.99%	32.76%	39.90%	2180.86%	109.54%	48.63%	29.36%	34.41%	45.36%	41.54%	

NOTE: As per the Risk Management Plan, filed with the FPSC on August 04, 2009:
 Gulf Power will financially hedge gas prices generally between [redacted] of its projected annual gas burn for the current year.
 Gulf Power will utilize fixed price swaps as its primary financial gas price hedging instrument but may also utilize options to a lesser degree when appropriate.
 Gulf Power will limit the amount of fixed-price hedges to 100% of the projected fuel burn for the upcoming year.
 Gulf Power will limit option priced hedge positions for up to 60 months into the future.
 Gulf Power will secure natural gas hedges over a time period not to exceed 60 months

CONFIDENTIAL

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

A

08/10/09

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 8/09						
RBS	Swaps	08/2009	08/2009	08/2009	GD HH	(\$75,702.00)

48-1.4 (\$75,702.00)

Nymex Gas Hedging Pay Settlements 08/09						
BARCLAYS	Swaps	09/2009	08/2009	08/2009	Nymex 48-1.5	\$47,150.00
CIBC	Swaps	09/2009	08/2009	08/2009	Nymex 1	(\$150,120.00)
DEUTSCHE	Swaps	09/2009	08/2009	08/2009	Nymex 48-1.6	(\$23,470.00)
JPMORGAN	Swaps	09/2009	08/2009	08/2009	Nymex 48-1.7	(\$205,728.00)
RBS	Swaps	09/2009	08/2009	08/2009	Nymex 48-1.9	[REDACTED]
SUISSE	Swaps	09/2009	08/2009	08/2009	Nymex 48-1.10	(\$294,230.00)
						<u>(\$598,548.00)</u>

48-1.11 (\$6,060,760.00)

48.1 (\$6,735,010.00) ✓ (A)

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception.
DB

(A). Note: This amount does not appear on the transaction report because of a July 2009 Accounting Month and a August 2009 Contract Month. Pass. DB

Prepared by audit staff

Guil Power Company Fuel Price Hedging Costs

Dkt 100001-EI; ACN 10-130-1-1 07/10

August 2009 - July 31, 2010

Ascription: **Hedge D** Reconciliation **CPB**

48-1.5

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Adder	They Pay Index	They Pay Adder	Settlement Source	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
ABNAMRO	Swaps Settlement	79	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	\$0.00
ABNAMRO	Swaps Settlement	79	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	\$0.00
ABNAMRO Total														\$0.00
BARCLAYS	Swaps Settlement	26	Fixed		Nymex LD HH		Nymex		GULF	08/2009	08/2009	09/2009	10000	\$0.00
BARCLAYS	Swaps Settlement	316	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	\$0.00
BARCLAYS	Swaps Settlement	485	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	\$0.00
BARCLAYS	Swaps Settlement	689	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	08/2009	70000	\$0.00
BARCLAYS	Swaps Settlement	5137	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	08/2009	40000	\$0.00
BARCLAYS	Swaps Settlement	5243	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	90000	\$0.00
BARCLAYS	Swaps Settlement	5249	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	40000	\$0.00
BARCLAYS	Swaps Settlement	5253	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	20000	\$0.00
BARCLAYS	Swaps Settlement	5263	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	30000	\$0.00
BARCLAYS	Swaps Settlement	5276	Nymex LD HH		Fixed		Nymex		GULF	08/2009	10/2009	10/2009	10000	\$0.00
BARCLAYS	Swaps Settlement	26	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	30000	\$0.00
BARCLAYS	Swaps Settlement	316	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	\$0.00
BARCLAYS	Swaps Settlement	669	Fixed		Nymex LD HH		Nymex		GULF	09/2009	11/2009	11/2009	40000	\$0.00
BARCLAYS	Swaps Settlement	195	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	50000	\$0.00
BARCLAYS	Swaps Settlement	841	Fixed		Nymex LD HH		Nymex		GULF	10/2009	12/2009	12/2009	40000	\$0.00
BARCLAYS	Swaps Settlement	195	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	50000	\$0.00
BARCLAYS	Swaps Settlement	841	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	40000	\$0.00
BARCLAYS	Swaps Settlement	195	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	50000	\$0.00
BARCLAYS	Swaps Settlement	841	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	40000	\$0.00
BARCLAYS	Swaps Settlement	195	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	50000	\$0.00
BARCLAYS	Swaps Settlement	841	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	5416	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	01/2010	30000	\$0.00
BARCLAYS	Swaps Settlement	5453	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	03/2010	40000	\$0.00
BARCLAYS	Swaps Settlement	195	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	50000	\$0.00
BARCLAYS	Swaps Settlement	841	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	80000	\$0.00
BARCLAYS	Swaps Settlement	5499	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	30000	\$0.00
BARCLAYS	Swaps Settlement	5518	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	03/2010	80000	\$0.00
BARCLAYS	Swaps Settlement	5532	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	04/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	788	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	902	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	20000	\$0.00
BARCLAYS	Swaps Settlement	5005	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	20000	\$0.00
BARCLAYS	Swaps Settlement	5465	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	80000	\$0.00
BARCLAYS	Swaps Settlement	5532	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	5535	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	20000	\$0.00
BARCLAYS	Swaps Settlement	5551	Nymex LD HH		Fixed		Nymex		GULF	04/2010	05/2010	05/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	84	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	788	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	902	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	20000	\$0.00
BARCLAYS	Swaps Settlement	5005	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	30000	\$0.00
BARCLAYS	Swaps Settlement	5465	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	04/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	5645	Nymex LD HH		Fixed		Nymex		GULF	04/2010	05/2010	04/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	5650	Nymex LD HH		Fixed		Nymex		GULF	04/2010	05/2010	04/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	5660	Nymex LD HH		Fixed		Nymex		GULF	05/2010	06/2010	06/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	84	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	788	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	10000	\$0.00
BARCLAYS	Swaps Settlement	902	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	\$0.00
BARCLAYS	Swaps Settlement	5005	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	\$0.00
BARCLAYS	Swaps Settlement	5465	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	30000	\$0.00
BARCLAYS Total														\$2,802,200.00
BBVA	Swaps Settlement	5534	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	20000	\$0.00
BBVA Total														\$0.00
BP	Swaps Settlement	5533	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	03/2010	100000	\$0.00
BP	Swaps Settlement	5533	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	100000	\$0.00
BP	Swaps Settlement	5591	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	20000	\$0.00
BP	Swaps Settlement	5618	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	04/2010	180000	\$0.00
BP	Swaps Settlement	5618	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	04/2010	180000	\$0.00
BP Total														\$34,220.00
CIBC	Swaps Settlement	30	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	\$0.00
CIBC	Swaps Settlement	39	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	\$0.00
CIBC	Swaps Settlement	113	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	\$0.00
CIBC	Swaps Settlement	878	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	\$0.00
CIBC	Swaps Settlement	686	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	\$0.00
CIBC	Swaps Settlement	714	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	\$0.00
CIBC	Swaps Settlement	737	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	\$0.00
CIBC	Swaps Settlement	5123	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	08/2009	70000	\$0.00
CIBC	Swaps Settlement	5234	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	08/2009	70000	\$0.00

$\Sigma(1) = 47,150$
48-1

$\Sigma(8) = (362,370)$
48-2

$\Sigma(14) = (230,650)$
48-3

$\Sigma(20) = (405,390)$
48-4

$\Sigma(2) = (150,120)$
48-1

$\Sigma(9) = 391,690$
48-2

$\Sigma(27) = (387,660)$
48-5

$\Sigma(24) = (268,140)$
48-6

$\Sigma(18) = 20,090$
48-6

$\Sigma(15) = (314,740)$
48-7

$\Sigma(16) = 48,140$
48-8

$\Sigma(7) = (360,840)$
48-7

$\Sigma(10) = (55,700)$
48-8

$\Sigma(21) = (100,890)$
48-9

$\Sigma(13) = (55,080)$
48-9

$\Sigma(11) = (98,90)$
48-10

$\Sigma(81) = (177,920)$
48-10

$\Sigma(20) = (187,200)$
48-11

CPB SOURCE

CONFIDENTIAL

Gen Power Company Fuel Price Hedging Costs
 Dkt 100001-EI; ACN 10-130-1-1 07/10
 August 1, 2009 - July 31, 2010
 Description: Bridging Reconciliation

48-1.6

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Addr	They Pay Index	They Pay Addr	Settlement Source	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
CIBC	Swaps Settlement	5239	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	08/2009	130000	
CIBC	Swaps Settlement	5241	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	150000	
CIBC	Swaps Settlement	5265	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	20000	
CIBC	Swaps Settlement	5279	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	40000	
CIBC	Swaps Settlement	89	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
CIBC	Swaps Settlement	113	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
CIBC	Swaps Settlement	678	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
CIBC	Swaps Settlement	686	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
CIBC	Swaps Settlement	714	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
CIBC	Swaps Settlement	737	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	10000	
CIBC	Swaps Settlement	95	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	20000	
CIBC	Swaps Settlement	134	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	50000	
CIBC	Swaps Settlement	650	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
CIBC	Swaps Settlement	95	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	20000	
CIBC	Swaps Settlement	134	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	50000	
CIBC	Swaps Settlement	650	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
CIBC	Swaps Settlement	95	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	20000	
CIBC	Swaps Settlement	134	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	50000	
CIBC	Swaps Settlement	650	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	50000	
CIBC	Swaps Settlement	5392	Nymex LD HH		Fixed		Nymex		GULF	12/2009	01/2010	01/2010	30000	
CIBC	Swaps Settlement	5401	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	10000	
CIBC	Swaps Settlement	95	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	20000	
CIBC	Swaps Settlement	134	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	50000	
CIBC	Swaps Settlement	850	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	50000	
CIBC	Swaps Settlement	5392	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	30000	
CIBC	Swaps Settlement	5401	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	20000	
CIBC	Swaps Settlement	5405	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	40000	
CIBC	Swaps Settlement	5449	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	03/2010	10000	
CIBC	Swaps Settlement	95	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	20000	
CIBC	Swaps Settlement	134	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	50000	
CIBC	Swaps Settlement	850	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	40000	
CIBC	Swaps Settlement	5449	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	50000	
CIBC	Swaps Settlement	5482	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	10000	
CIBC	Swaps Settlement	5496	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	40000	
CIBC	Swaps Settlement	5521	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	03/2010	80000	
CIBC	Swaps Settlement	5529	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	04/2010	30000	
CIBC	Swaps Settlement	318	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	50000	
CIBC	Swaps Settlement	5482	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	80000	
CIBC	Swaps Settlement	5529	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	20000	
CIBC	Swaps Settlement	5560	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	20000	
CIBC	Swaps Settlement	5571	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	20000	
CIBC	Swaps Settlement	5606	Nymex LD HH		Fixed		Nymex		GULF	04/2010	05/2010	05/2010	30000	
CIBC	Swaps Settlement	318	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	04/2010	40000	
CIBC	Swaps Settlement	5620	Nymex LD HH		Fixed		Nymex		GULF	04/2010	05/2010	04/2010	10000	
CIBC	Swaps Settlement	5655	Nymex LD HH		Fixed		Nymex		GULF	05/2010	06/2010	05/2010	30000	
CIBC	Swaps Settlement	318	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	05/2010	30000	
CIBC Total					Nymex LD HH		Nymex		GULF	08/2009	09/2009	08/2009	70000	
DEUTSCHE	Swaps Settlement	5136	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	08/2009	40000	
DEUTSCHE	Swaps Settlement	5245	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	60000	
DEUTSCHE	Swaps Settlement	5252	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	30000	
DEUTSCHE	Swaps Settlement	5270	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	30000	
DEUTSCHE	Swaps Settlement	5282	Nymex LD HH		Fixed		Nymex		GULF	10/2009	11/2009	11/2009	20000	
DEUTSCHE	Swaps Settlement	319	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	10000	
DEUTSCHE	Swaps Settlement	580	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	10000	
DEUTSCHE	Swaps Settlement	602	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	10000	
DEUTSCHE	Swaps Settlement	717	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	20000	
DEUTSCHE	Swaps Settlement	319	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
DEUTSCHE	Swaps Settlement	580	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
DEUTSCHE	Swaps Settlement	602	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
DEUTSCHE	Swaps Settlement	717	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
DEUTSCHE	Swaps Settlement	1234	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	20000	
DEUTSCHE	Swaps Settlement	319	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
DEUTSCHE	Swaps Settlement	580	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
DEUTSCHE	Swaps Settlement	602	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
DEUTSCHE	Swaps Settlement	717	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	20000	
DEUTSCHE	Swaps Settlement	5398	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	20000	
DEUTSCHE	Swaps Settlement	319	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	10000	
DEUTSCHE	Swaps Settlement	580	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	20000	
DEUTSCHE	Swaps Settlement	602	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	10000	

Σ(1) = (293,400) 48-3
 Σ(2) = (367,180) 48-4
 Σ(3) = (351,420) 48-5
 Σ(4) = (259,200) 48-6
 Σ(5) = (23,470) 48-1
 Σ(6) = (282,800) 48-4
 Σ(7) = (326,400) 48-5
 Σ(8) = (206,830) 48-6
 Σ(9) = (23,410) 48-6
 Σ(10) = (279,340) 48-1
 Σ(11) = (19,410) 48-7
 Σ(12) = (292,200) 48-5
 Σ(13) = (135,110) 48-8
 Σ(14) = (18,050) 48-0

\$2,933,840.00

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SOURCE

Gulf Power Company Fuel Price Hedging Costs

Dkt 100001-EI; ACN 10-130-1-07/10

Aug 2009 - July 31, 2010

Description: Hedging Reconciliation 08

Table with columns: Counterparty, Statement Type, Deal Id, We Pay Index, They Pay Index, They Pay Address, Settlement Source, Settlement Index Price, Opco, Accounting Month, Contract Month, Hedge Month, Volume, Dollar Amount.

Handwritten calculations: Σ(12)=1500 48-6, Σ(19)=(233,550) 48, Σ(50)=(115,970) 48, Σ(64)=(256,450) 48-1, Σ(65)=(28,380) 48-8, Σ(70)=(391,440) 48, Σ(92)=(320,270) 48-10, Σ(87)=(451,950) 48-11, Σ(5)=(205,728) 48-1, Σ(10)=(2,386,100) 48-2, Σ(6)=(951,500) 48-3, Σ(23)=(1151,340) 48-1, Σ(30)=(1,104,060) 48-5, Σ(87)=(319,000) 48-6.

48-1.7

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48-1.8

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Addr	They Pay Index	They Pay Addr	Settlement Source	Settlement Index	Open	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
JPMORGAN	Swaps Settlement	5034	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	60000	
JPMORGAN	Swaps Settlement	5396	Nymex LD HH		Fixed		Nymex		GULF	12/2009	01/2010	01/2010	70000	
JPMORGAN	Swaps Settlement	701	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	20000	
JPMORGAN	Swaps Settlement	726	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	30000	
JPMORGAN	Swaps Settlement	864	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	40000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	20000	
JPMORGAN	Swaps Settlement	5034	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	60000	
JPMORGAN	Swaps Settlement	5396	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	70000	
JPMORGAN	Swaps Settlement	5420	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	40000	
JPMORGAN	Swaps Settlement	5422	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	01/2010	10000	
JPMORGAN	Swaps Settlement	5451	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	40000	
JPMORGAN	Swaps Settlement	5455	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	20000	
JPMORGAN	Swaps Settlement	5462	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	01/2010	40000	
JPMORGAN	Swaps Settlement	701	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	20000	
JPMORGAN	Swaps Settlement	726	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	30000	
JPMORGAN	Swaps Settlement	864	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	40000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	50000	
JPMORGAN	Swaps Settlement	5034	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	40000	
JPMORGAN	Swaps Settlement	5420	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	40000	
JPMORGAN	Swaps Settlement	5451	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	20000	
JPMORGAN	Swaps Settlement	5455	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	150000	
JPMORGAN	Swaps Settlement	5474	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	20000	
JPMORGAN	Swaps Settlement	5477	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	03/2010	50000	
JPMORGAN	Swaps Settlement	5481	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	30000	
JPMORGAN	Swaps Settlement	5489	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	100000	
JPMORGAN	Swaps Settlement	5503	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	04/2010	0	
JPMORGAN	Swaps Settlement	164	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	20000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	30000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
JPMORGAN	Swaps Settlement	5474	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	150000	
JPMORGAN	Swaps Settlement	5481	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	50000	
JPMORGAN	Swaps Settlement	5542	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	10000	
JPMORGAN	Swaps Settlement	5576	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	20000	
JPMORGAN	Swaps Settlement	164	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	0	
JPMORGAN	Swaps Settlement	342	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	20000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	20000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	30000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	40000	
JPMORGAN	Swaps Settlement	5668	Nymex LD HH		Fixed		Nymex		GULF	04/2010	05/2010	04/2010	10000	
JPMORGAN	Swaps Settlement	164	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	0	
JPMORGAN	Swaps Settlement	342	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	50000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
JPMORGAN	Swaps Settlement	5723	Nymex LD HH		Fixed		Nymex		GULF	05/2010	06/2010	06/2010	50000	
JPMORGAN Total														58,016,453.00
MERRILL	Swaps Settlement	47	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MERRILL	Swaps Settlement	668	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MERRILL	Swaps Settlement	47	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MERRILL	Swaps Settlement	668	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MERRILL	Swaps Settlement	234	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	10000	
MERRILL	Swaps Settlement	662	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	10000	
MERRILL	Swaps Settlement	234	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
MERRILL	Swaps Settlement	662	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
MERRILL	Swaps Settlement	234	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MERRILL	Swaps Settlement	662	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MERRILL	Swaps Settlement	5403	Nymex LD HH		Fixed		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MERRILL	Swaps Settlement	234	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	10000	
MERRILL	Swaps Settlement	662	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	10000	
MERRILL	Swaps Settlement	5403	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	10000	
MERRILL	Swaps Settlement	5448	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	30000	
MERRILL	Swaps Settlement	234	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	

$\Sigma 11 = (108,240) 48-2$
 $\Sigma 17 = (90,500) 48-3$
 $\Sigma 24 = (99,020) 48-4$
 $\Sigma 31 = (95,080) 48-5$
 $\Sigma 38 = (67,660) 48-6$
 $\Sigma 43 = (22,820) 48-6$
 $\Sigma 51 = (359,120) 48-7$
 $\Sigma 52 = (6350) 48-7$
 $\Sigma 53 = (73,140) 48-7$
 $\Sigma 69 = (395,580) 48-8$
 $\Sigma 67 = (67,185) 48-9$
 $\Sigma 77 = (211,490) 48-9$
 $\Sigma 83 = (280,620) 48-10$
 $\Sigma 88 = (300,150) 48-11$



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Gulf Power Company Fuel Price Hedging Costs
 Dkt 100001-EI; ACN 10-130-1-1 07/10
 August 1, 2009 - July 31, 2010
 Description: Hedging Reconciliation DB

SOURCE

Gulf Power Company Fuel Price Hedging Costs

Dkt 100001-EI; ACN 10-130-1-1

August 1, 2009 - July 31, 2010

07/10

Descript Hedging Recalculation PB C

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Addr	They Pay Index	They Pay Addr	Settlement Source	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
MERRILL	Swaps Settlement	682	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	
MERRILL	Swaps Settlement	5448	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	30000	
MERRILL	Swaps Settlement	595	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
MERRILL	Swaps Settlement	856	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	60000	
MERRILL	Swaps Settlement	1292	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	20000	
MERRILL	Swaps Settlement	1301	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	10000	
MERRILL	Swaps Settlement	595	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	
MERRILL	Swaps Settlement	856	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	80000	
MERRILL	Swaps Settlement	1292	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	20000	
MERRILL	Swaps Settlement	1301	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	
MERRILL	Swaps Settlement	595	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	10000	
MERRILL	Swaps Settlement	856	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	60000	
MERRILL	Swaps Settlement	1292	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	20000	
MERRILL	Swaps Settlement	1301	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	10000	
MERRILL Total														\$1,676,100.00
MITSUI	Swaps Settlement	32	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MITSUI	Swaps Settlement	37	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MITSUI	Swaps Settlement	176	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	20000	
MITSUI	Swaps Settlement	473	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MITSUI	Swaps Settlement	533	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MITSUI	Swaps Settlement	584	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MITSUI	Swaps Settlement	607	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MITSUI	Swaps Settlement	702	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	20000	
MITSUI	Swaps Settlement	176	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MITSUI	Swaps Settlement	473	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MITSUI	Swaps Settlement	533	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MITSUI	Swaps Settlement	584	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MITSUI	Swaps Settlement	607	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MITSUI	Swaps Settlement	702	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	20000	
MITSUI	Swaps Settlement	86	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	10000	
MITSUI	Swaps Settlement	111	Fixed		Nymex LD HH		Nymex		GULF	10/2009	11/2009	11/2009	10000	
MITSUI	Swaps Settlement	232	Fixed		Nymex LD HH		Nymex		GULF	10/2009	12/2009	12/2009	10000	
MITSUI	Swaps Settlement	86	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
MITSUI	Swaps Settlement	111	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
MITSUI	Swaps Settlement	232	Fixed		Nymex LD HH		Nymex		GULF	11/2009	12/2009	12/2009	10000	
MITSUI	Swaps Settlement	86	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MITSUI	Swaps Settlement	111	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MITSUI	Swaps Settlement	232	Fixed		Nymex LD HH		Nymex		GULF	12/2009	01/2010	01/2010	10000	
MITSUI	Swaps Settlement	86	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	10000	
MITSUI	Swaps Settlement	111	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	02/2010	10000	
MITSUI	Swaps Settlement	232	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	
MITSUI	Swaps Settlement	86	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	
MITSUI	Swaps Settlement	111	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	10000	
MITSUI	Swaps Settlement	232	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	03/2010	30000	
MITSUI	Swaps Settlement	97	Fixed		Nymex LD HH		Nymex		GULF	04/2010	05/2010	05/2010	10000	
MITSUI	Swaps Settlement	97	Fixed		Nymex LD HH		Nymex		GULF	05/2010	06/2010	06/2010	10000	
MITSUI Total														\$2,076,290.00
MORGAN	Swaps Settlement	545	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
MORGAN	Swaps Settlement	545	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
MORGAN Total														\$162,770.00
RBS	Swaps Settlement	5231	Fixed		Nymex LD HH		Nymex		GULF	08/2009	09/2009	09/2009	10000	
RBS	Swaps Settlement	5256	Nymex LD HH		Fixed		Nymex		GULF	08/2009	09/2009	08/2009	50000	
RBS	Swaps Settlement	5231	Fixed		Nymex LD HH		Nymex		GULF	09/2009	10/2009	10/2009	10000	
RBS	Swaps Settlement	5447	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	30000	
RBS	Swaps Settlement	5447	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	30000	
RBS	Swaps Settlement	5492	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	50000	
RBS	Swaps Settlement	5505	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	70000	
RBS	Swaps Settlement	5492	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	03/2010	50000	
RBS	Swaps Settlement	5548	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	10000	
RBS	Swaps Settlement	5579	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	20000	
RBS	Swaps Settlement	5611	Nymex LD HH		Fixed		Nymex		GULF	03/2010	04/2010	03/2010	60000	
RBS	Swaps Settlement	5629	Nymex LD HH		Fixed		Nymex		GULF	04/2010	05/2010	04/2010	30000	
RBS Total														\$74,915.00
SCOTIA	Swaps Settlement	5402	Nymex LD HH		Fixed		Nymex		GULF	12/2009	01/2010	01/2010	20000	
SCOTIA	Swaps Settlement	5402	Fixed		Nymex LD HH		Nymex		GULF	01/2010	02/2010	01/2010	20000	
SCOTIA	Swaps Settlement	5419	Nymex LD HH		Fixed		Nymex		GULF	01/2010	02/2010	02/2010	150000	
SCOTIA	Swaps Settlement	5419	Fixed		Nymex LD HH		Nymex		GULF	02/2010	03/2010	02/2010	150000	
SCOTIA	Swaps Settlement	5490	Nymex LD HH		Fixed		Nymex		GULF	02/2010	03/2010	02/2010	30000	
SCOTIA	Swaps Settlement	1088	Fixed		Nymex LD HH		Nymex		GULF	03/2010	04/2010	04/2010	30000	

$\Sigma(12) = (632,400) 48-2$
 $\Sigma(18) = (434,100) 48-3$
 $\Sigma(25) = (220,750) 48-1$
 $\Sigma(32) = (210,900) 48-5$
 $\Sigma(39) = (144,500) 48-6$
 $\Sigma(54) = (171,500) 48-7$
 $\Sigma(55) = (15,435) 48-7$
 $\Sigma(60) = (152,130) 48-7$
 $\Sigma(68) = (88,480) 48-8$
 $\Sigma(69) = (194,400) 48-8$
 $\Sigma(70) = (50,980) 48-8$
 $\Sigma(78) = (367,350) 48-10$
 $\Sigma(8) = 27,850 48-1$
 $\Sigma(9) = (324,150) 48-11$
 $\Sigma(9) = (330,050) 48-11$

48-1.9

PBC

SOURCE

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48-110

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Addr	They Pay Index	They Pay Addr	Settlement Source	Settlement Index	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
SCOTIA	Swaps Settlement	5595	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	03/2010	04/2010	03/2010	20000	48-8
SCOTIA	Swaps Settlement	1088	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	04/2010	05/2010	05/2010	30000	48-10
SCOTIA	Swaps Settlement	1088	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	05/2010	06/2010	06/2010	40000	48-11
SCOTIA Total														\$332,130.00
SUISSE	Swaps Settlement	236	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	30000	Σ(7) = (294, 230) 48-1
SUISSE	Swaps Settlement	611	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	10000	T
SUISSE	Swaps Settlement	633	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	10000	Σ(3) = (536, 780) 48-2
SUISSE	Swaps Settlement	730	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	40000	T
SUISSE	Swaps Settlement	5121	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	70000	Σ(4) = (515, 900) 48-3
SUISSE	Swaps Settlement	5125	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	70000	T
SUISSE	Swaps Settlement	5132	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	70000	Σ(2) = (362, 920) 48-4
SUISSE	Swaps Settlement	5237	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	70000	T
SUISSE	Swaps Settlement	5244	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	70000	Σ(33) = (347, 170) 48-5
SUISSE	Swaps Settlement	5251	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	60000	T
SUISSE	Swaps Settlement	5250	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	40000	Σ(10) = (215, 100) 48-6
SUISSE	Swaps Settlement	5274	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	10000	T
SUISSE	Swaps Settlement	236	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	08/2009	09/2009	09/2009	30000	Σ(44) = 1550 48-6
SUISSE	Swaps Settlement	611	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	09/2009	10/2009	10/2009	10000	T
SUISSE	Swaps Settlement	633	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	09/2009	10/2009	10/2009	10000	Σ(57) = (130, 290) 48-7
SUISSE	Swaps Settlement	730	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	09/2009	10/2009	10/2009	20000	T
SUISSE	Swaps Settlement	611	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	10/2009	11/2009	11/2009	70000	Σ(58) = (162, 500) 48-7
SUISSE	Swaps Settlement	861	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	10/2009	11/2009	11/2009	10000	T
SUISSE	Swaps Settlement	861	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	11/2009	12/2009	12/2009	70000	Σ(11) = (297, 800) 48-8
SUISSE	Swaps Settlement	861	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	12/2009	01/2010	01/2010	70000	T
SUISSE	Swaps Settlement	1293	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	12/2009	01/2010	01/2010	30000	Σ(12) = 113,740 48-8
SUISSE	Swaps Settlement	5394	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	12/2009	01/2010	01/2010	50000	Σ(19) = 154,850 48-9
SUISSE	Swaps Settlement	861	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	01/2010	02/2010	02/2010	70000	T
SUISSE	Swaps Settlement	1293	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	01/2010	02/2010	02/2010	30000	Σ(20) = (3220) 48-9
SUISSE	Swaps Settlement	5394	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	01/2010	02/2010	02/2010	10000	T
SUISSE	Swaps Settlement	5407	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	01/2010	02/2010	02/2010	150000	Σ(23) = (133, 400) 48-10
SUISSE	Swaps Settlement	5418	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	01/2010	02/2010	02/2010	30000	T
SUISSE	Swaps Settlement	5423	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	01/2010	02/2010	02/2010	30000	Σ(10) = (39, 200) 48-11
SUISSE	Swaps Settlement	5426	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	01/2010	02/2010	02/2010	30000	T
SUISSE	Swaps Settlement	5435	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	01/2010	02/2010	02/2010	20000	Σ(11) = (297, 800) 48-8
SUISSE	Swaps Settlement	5450	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	01/2010	02/2010	02/2010	10000	T
SUISSE	Swaps Settlement	5457	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	01/2010	02/2010	02/2010	30000	Σ(12) = 113,740 48-8
SUISSE	Swaps Settlement	861	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	01/2010	02/2010	02/2010	10000	Σ(19) = 154,850 48-9
SUISSE	Swaps Settlement	1293	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	02/2010	03/2010	03/2010	70000	T
SUISSE	Swaps Settlement	5418	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	02/2010	03/2010	03/2010	30000	Σ(20) = (3220) 48-9
SUISSE	Swaps Settlement	5423	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	02/2010	03/2010	03/2010	150000	T
SUISSE	Swaps Settlement	5450	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	02/2010	03/2010	03/2010	30000	Σ(23) = (133, 400) 48-10
SUISSE	Swaps Settlement	5450	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	02/2010	03/2010	03/2010	30000	T
SUISSE	Swaps Settlement	5475	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	02/2010	03/2010	03/2010	20000	Σ(10) = (39, 200) 48-11
SUISSE	Swaps Settlement	5486	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	02/2010	03/2010	03/2010	30000	T
SUISSE	Swaps Settlement	5510	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	02/2010	03/2010	03/2010	20000	Σ(11) = (297, 800) 48-8
SUISSE	Swaps Settlement	772	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	03/2010	04/2010	04/2010	20000	T
SUISSE	Swaps Settlement	1233	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	03/2010	04/2010	04/2010	10000	Σ(12) = 113,740 48-8
SUISSE	Swaps Settlement	5015	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	03/2010	04/2010	04/2010	20000	Σ(19) = 154,850 48-9
SUISSE	Swaps Settlement	5539	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	03/2010	04/2010	04/2010	20000	T
SUISSE	Swaps Settlement	5544	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	03/2010	04/2010	04/2010	60000	Σ(20) = (3220) 48-9
SUISSE	Swaps Settlement	5564	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	03/2010	04/2010	04/2010	60000	T
SUISSE	Swaps Settlement	5588	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	03/2010	04/2010	04/2010	60000	Σ(23) = (133, 400) 48-10
SUISSE	Swaps Settlement	5616	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	03/2010	04/2010	04/2010	30000	T
SUISSE	Swaps Settlement	772	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	04/2010	05/2010	05/2010	20000	Σ(10) = (39, 200) 48-11
SUISSE	Swaps Settlement	1233	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	04/2010	05/2010	05/2010	10000	T
SUISSE	Swaps Settlement	5015	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	04/2010	05/2010	05/2010	20000	Σ(11) = (297, 800) 48-8
SUISSE	Swaps Settlement	5622	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	04/2010	05/2010	05/2010	10000	T
SUISSE	Swaps Settlement	5625	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	04/2010	05/2010	05/2010	10000	Σ(12) = 113,740 48-8
SUISSE	Swaps Settlement	772	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	05/2010	06/2010	06/2010	20000	Σ(19) = 154,850 48-9
SUISSE	Swaps Settlement	1233	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	05/2010	06/2010	06/2010	10000	T
SUISSE	Swaps Settlement	5015	Fixed	Fixed	Nymex LD HH	Nymex	Nymex		GULF	05/2010	06/2010	06/2010	20000	Σ(20) = (3220) 48-9
SUISSE	Swaps Settlement	5722	Nymex LD HH	Fixed	Nymex LD HH	Nymex	Nymex		GULF	05/2010	06/2010	06/2010	20000	Σ(23) = (133, 400) 48-10
SUISSE Total														50000
Grand Total														\$3,182,290.00 \$23,715,498.00

48-8
48-10
48-11
Σ(7) = (294, 230) 48-1
Σ(3) = (536, 780) 48-2
Σ(4) = (515, 900) 48-3
Σ(2) = (362, 920) 48-4
Σ(33) = (347, 170) 48-5
Σ(10) = (215, 100) 48-6
Σ(44) = 1550 48-6
Σ(57) = (130, 290) 48-7
Σ(58) = (162, 500) 48-7
Σ(11) = (297, 800) 48-8
Σ(12) = 113,740 48-8
Σ(19) = 154,850 48-9
Σ(20) = (3220) 48-9
Σ(23) = (133, 400) 48-10
Σ(10) = (39, 200) 48-11



Gulf Power Company Fuel Price Hedging Costs
 Dkt 100001-EI; ACN 10-130-1-1 07/10
 August 1, 2009 - July 31, 2010
 Description: Hedging Reconciliation

SOURCE

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

A

08/10/08

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 9/09						
JPMORGAN	Swaps Settlement	09/2009	09/2009	09/2009	GD HH	\$17,160.00
SUISSE	Swaps Settlement	09/2009	09/2009	09/2009	GD HH	\$15,660.00
MORGAN	Swaps Settlement	09/2009	09/2009	09/2009	GD HH	\$5,908.00
JPMORGAN	Swaps Settlement	09/2009	09/2009	09/2009	GD HH	\$844.00
48-2.1						<u>\$39,572.00</u>

Nymex Gas Hedging Pay Settlements 09/09						
BARCLAYS	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 48-1.5	(\$362,370.00)
CIBC	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 1	(\$391,690.00)
JPMORGAN	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 48-1.7	(\$2,386,100.00)
MERRILL	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 48-1.8	(\$108,240.00)
MITSUI	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 48-1.9	(\$632,400.00)
MORGAN	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 1	[REDACTED]
RBS	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 1	[REDACTED]
SUISSE	Swaps Settlement	09/2009	09/2009	08/2009	Nymex 48-1.10	(\$536,780.00)
48-1.2						<u>(\$4,553,470.00)</u>
48.1						<u>(\$4,513,898.00)</u>

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception.
DB

Prepared by audit staff

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

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08/10
DB

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 10/09						
JPMORGAN	Swaps Settlement	10/2009	10/2009	10/2009	GD HH	\$53,506.00
JPMORGAN	Swaps Settlement	10/2009	10/2009	10/2009	GD HH	\$35,520.00
48-3.1						<u>\$89,026.00</u>

Nymex Gas Hedging Pay Settlements 10/09						
BARCLAYS	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.5	(\$230,650.00)
CIBC	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.6	(\$293,400.00)
JPMORGAN	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.7	(\$951,500.00)
MERRILL	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.8	(\$90,500.00)
MITSUI	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.9	(\$434,100.00)
MORGAN	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 1	[REDACTED]
RBS	Swaps Settlement	10/2009	10/2009	09/2009	Nymex	[REDACTED]
SUISSE	Swaps Settlement	10/2009	10/2009	09/2009	Nymex 48-1.10	(\$515,900.00)
48-1.2						<u>(\$2,634,200.00)</u>
48.1						<u>(\$2,545,174.00)</u> ✓

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

Prepared by audit staff

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

08/10
DB

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 01/10						
SUISSE	Swaps Settlement	01/2010	01/2010	01/2010	GD HH	\$3,069.00
					48-6.1	\$3,069.00

Nymex Gas Hedging Pay Settlements 01/10						
BARCLAYS	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.5	(\$268,140.00)
CIBC	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.6	(\$259,200.00)
DEUTSCHE	Swaps Settlement	01/2010	01/2010	12/2009	Nymex ↓	(\$206,830.00)
JPMORGAN	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.7	(\$319,000.00)
MERRILL	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.8	(\$67,660.00)
MITSUI	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.9	(\$144,500.00)
SCOTIA	Swaps Settlement	01/2010	01/2010	12/2009	Nymex ↓	[REDACTED]
SUISSE	Swaps Settlement	01/2010	01/2010	12/2009	Nymex 48-1.10	(\$215,100.00)
					48-1.3	(\$1,478,710.00)

BARCLAYS	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.5	\$20,090.00
CIBC	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.6	(\$23,410.00)
DEUTSCHE	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.7	(\$1,560.00)
2 FIFTH	Swaps Settlement	02/2010	01/2010	01/2010	Nymex ↓	[REDACTED]
JPMORGAN	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.8	(\$22,820.00)
3 MERRILL	Swaps Settlement	02/2010	01/2010	01/2010	Nymex ↓	[REDACTED]
SCOTIA	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.9	[REDACTED]
SUISSE	Swaps Settlement	02/2010	01/2010	01/2010	Nymex 48-1.10	\$4,550.00
					48-6.1	(\$31,850.00)

(\$1,507,491.00) ✓

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception.
DB

Prepared by audit staff

Gulf Power Company Fuel Price Hedging Costs

Dkt 100001-EL ACN 10-130-1-1

August 1, 2010 July 31, 2010

A Description: Hedging Reconciliation **B** **C** 08/10 **D**

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Adder	They Pay Index	They Pay Adder	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
BARCLAYS	Swaps Settlement	902	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	10000	
BARCLAYS	Swaps Settlement	5005	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	
BARCLAYS	Swaps Settlement	5465	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	40000	
BARCLAYS	Swaps Settlement	5744	Nymex LD HH		Fixed			GULF	06/2010	07/2010	06/2010	10000	
BARCLAYS	Swaps Settlement	5786	Nymex LD HH		Fixed			GULF	08/2010	07/2010	07/2010	10000	
BARCLAYS	Swaps Settlement	84	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
BARCLAYS	Swaps Settlement	788	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
BARCLAYS	Swaps Settlement	902	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
BARCLAYS	Swaps Settlement	5005	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
BARCLAYS	Swaps Settlement	5485	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	40000	
BARCLAYS	Swaps Settlement	5786	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	10000	
BARCLAYS	Swaps Settlement	5792	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
BARCLAYS	Swaps Settlement	5808	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	30000	
BARCLAYS	Swaps Settlement	5821	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	30000	
BARCLAYS	Swaps Settlement	5834	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	20000	
BARCLAYS	Swaps Settlement	5842	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	20000	
BARCLAYS	Swaps Settlement	84	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	10000	
BARCLAYS	Swaps Settlement	788	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	10000	
BARCLAYS Total													
BP	Swaps Settlement	5826	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
BP Total													
CIBC	Swaps Settlement	318	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	30000	
CIBC	Swaps Settlement	5767	Nymex LD HH		Fixed			GULF	06/2010	07/2010	07/2010	50000	
CIBC	Swaps Settlement	318	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	30000	
CIBC	Swaps Settlement	5767	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	50000	
CIBC	Swaps Settlement	5788	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
CIBC	Swaps Settlement	5819	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
CIBC	Swaps Settlement	5828	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	50000	
CIBC	Swaps Settlement	5838	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	20000	
CIBC	Swaps Settlement	5847	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	20000	
CIBC Total													
CITIGRP	Swaps Settlement	5770	Nymex LD HH		Fixed			GULF	08/2010	07/2010	07/2010	50000	
CITIGRP	Swaps Settlement	5770	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	50000	
CITIGRP	Swaps Settlement	5845	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	30000	
CITIGRP Total													
DEUTSCHE	Swaps Settlement	898	Fixed		Nymex LD HH			GULF	06/2010	07/2010	07/2010	20000	
DEUTSCHE	Swaps Settlement	963	Fixed		Nymex LD HH			GULF	06/2010	07/2010	07/2010	20000	
DEUTSCHE	Swaps Settlement	1068	Fixed		Nymex LD HH			GULF	06/2010	07/2010	07/2010	120000	
DEUTSCHE	Swaps Settlement	1266	Fixed		Nymex LD HH			GULF	06/2010	07/2010	07/2010	20000	
DEUTSCHE	Swaps Settlement	5035	Fixed		Nymex LD HH			GULF	06/2010	07/2010	07/2010	20000	
DEUTSCHE	Swaps Settlement	5773	Nymex LD HH		Fixed			GULF	06/2010	07/2010	07/2010	20000	
DEUTSCHE	Swaps Settlement	898	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
DEUTSCHE	Swaps Settlement	963	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
DEUTSCHE	Swaps Settlement	1068	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	110000	
DEUTSCHE	Swaps Settlement	1266	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
DEUTSCHE	Swaps Settlement	5035	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
DEUTSCHE	Swaps Settlement	5773	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	60000	
DEUTSCHE	Swaps Settlement	5809	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
DEUTSCHE	Swaps Settlement	5829	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	20000	
DEUTSCHE	Swaps Settlement	5830	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	50000	
DEUTSCHE Total													
FIFTH	Swaps Settlement	5745	Nymex LD HH		Fixed			GULF	08/2010	07/2010	08/2010	10000	
FIFTH	Swaps Settlement	5800	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
FIFTH Total													
JPMORGAN	Swaps Settlement	164	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	0	
JPMORGAN	Swaps Settlement	342	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	20000	

Σ = (51,57)
48-12
Σ = (427,0)
48-1
Σ = (27,000)
48-1
Σ = (7680)
48-12
Σ = (752)
48-1

48-64



Gulf Power Company Fuel Price Hedging Costs
 Dkt 100001-EI; ACN 10-130-1-1 08/10
 August 1, 2009 - August 31, 2010
 Description: Hedging Reconciliation Job

49-6-5

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Adder	They Pay Index	They Pay Adder	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	70000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	30000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH			GULF	08/2010	07/2010	07/2010	30000	
JPMORGAN	Swaps Settlement	5723	Fixed		Nymex LD HH			GULF	08/2010	07/2010	06/2010	50000	
JPMORGAN	Swaps Settlement	5746	Nymex LD HH		Fixed			GULF	08/2010	07/2010	08/2010	10000	
JPMORGAN	Swaps Settlement	5766	Nymex LD HH		Fixed			GULF	08/2010	07/2010	07/2010	50000	
JPMORGAN	Swaps Settlement	5775	Nymex LD HH		Fixed			GULF	06/2010	07/2010	07/2010	60000	
JPMORGAN	Swaps Settlement	5776	Nymex LD HH		Fixed			GULF	06/2010	07/2010	07/2010	60000	
JPMORGAN	Swaps Settlement	184	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	0	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	60000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	30000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	30000	
JPMORGAN	Swaps Settlement	5766	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	50000	
JPMORGAN	Swaps Settlement	5775	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	60000	
JPMORGAN	Swaps Settlement	5776	Fixed		Nymex LD HH			GULF	07/2010	08/2010	07/2010	60000	
JPMORGAN	Swaps Settlement	5816	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	10000	
JPMORGAN	Swaps Settlement	5822	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	50000	
JPMORGAN	Swaps Settlement	5825	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	50000	
JPMORGAN	Swaps Settlement	5833	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	20000	
JPMORGAN	Swaps Settlement	5840	Nymex LD HH		Fixed			GULF	07/2010	08/2010	07/2010	60000	
JPMORGAN	Swaps Settlement	5841	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	20000	
JPMORGAN	Swaps Settlement	5843	Nymex LD HH		Fixed			GULF	07/2010	08/2010	08/2010	10000	
JPMORGAN	Swaps Settlement	164	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	0	
JPMORGAN	Swaps Settlement	342	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-20000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-20000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-70000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-30000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	-30000	
JPMORGAN	Swaps Settlement	5723	Fixed		Nymex LD HH			GULF	07/2010	07/2010	06/2010	-50000	
JPMORGAN	Swaps Settlement	5746	Nymex LD HH		Fixed			GULF	07/2010	07/2010	08/2010	-10000	
JPMORGAN	Swaps Settlement	5766	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	-50000	
JPMORGAN	Swaps Settlement	5775	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	-60000	
JPMORGAN	Swaps Settlement	5776	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	-60000	
JPMORGAN	Swaps Settlement	164	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	0	
JPMORGAN	Swaps Settlement	342	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	20000	
JPMORGAN	Swaps Settlement	1032	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	20000	
JPMORGAN	Swaps Settlement	1110	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	70000	
JPMORGAN	Swaps Settlement	1228	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	10000	
JPMORGAN	Swaps Settlement	1240	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	30000	
JPMORGAN	Swaps Settlement	5363	Fixed		Nymex LD HH			GULF	07/2010	07/2010	07/2010	30000	
JPMORGAN	Swaps Settlement	5723	Fixed		Nymex LD HH			GULF	07/2010	07/2010	06/2010	50000	
JPMORGAN	Swaps Settlement	5746	Nymex LD HH		Fixed			GULF	07/2010	07/2010	06/2010	10000	
JPMORGAN	Swaps Settlement	5766	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	50000	
JPMORGAN	Swaps Settlement	5775	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	60000	
JPMORGAN	Swaps Settlement	5776	Nymex LD HH		Fixed			GULF	07/2010	07/2010	07/2010	60000	
JPMORGAN Total													\$814,600.00
MERRILL	Swaps Settlement	595	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
MERRILL	Swaps Settlement	856	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	60000	
MERRILL	Swaps Settlement	1292	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	20000	
MERRILL	Swaps Settlement	1301	Fixed		Nymex LD HH			GULF	07/2010	08/2010	08/2010	10000	
MERRILL	Swaps Settlement	595	Fixed		Nymex LD HH			GULF	06/2010	07/2010	07/2010	10000	
MERRILL	Swaps Settlement	856	Fixed		Nymex LD HH			GULF	06/2010	07/2010	07/2010	60000	
MERRILL	Swaps Settlement	1292	Fixed		Nymex LD HH			GULF	06/2010	07/2010	07/2010	20000	

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 2410
 48-12
 20 = (1320)
 48-12
 20 = (1442)
 48-12
 20 = (350,89)
 48-12
 20 = (279,89)
 48-12
 20 = 1200
 48-12

PBC

A Difference in recalculation of \$1200. See work paper 10-9.1.

SOURCE

Gulf Power Company Fuel Price Hedging Costs

Dkt 100001-EI ; ACN 10-130-1-1

August 1, 2009 July 31, 2010

Description: Hedging **B** Accrual **C** 08/10-08

Counterparty	Statement Type	Deal Id	We Pay Index	We Pay Adder	They Pay Index	They Pay Adder	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount
MERRILL	Swaps Settlement	1301	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	10000	\$554,000.00
MERRILL Total													
MITSUI	Swaps Settlement	97	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	10000	[REDACTED]
MITSUI	Swaps Settlement	97	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	10000	[REDACTED]
MITSUI Total													\$57,090.00
MORGAN	Swaps Settlement	5783	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	20000	[REDACTED]
MORGAN	Swaps Settlement	5783	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	20000	[REDACTED]
MORGAN Total													(\$380.00)
RBS	Swaps Settlement	5777	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	06/2010	20000	[REDACTED]
RBS Total													[REDACTED]
SCOTIA	Swaps Settlement	1088	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	60000	[REDACTED]
SCOTIA	Swaps Settlement	1088	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	50000	[REDACTED]
SCOTIA Total													\$236,180.00
SHELL	Swaps Settlement	5799	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	20000	[REDACTED]
SHELL	Swaps Settlement	5811	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	10000	[REDACTED]
SHELL	Swaps Settlement	5835	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	20000	[REDACTED]
SHELL	Swaps Settlement	5848	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	30000	[REDACTED]
SHELL Total													\$10,850.00
SUISSE	Swaps Settlement	772	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	1233	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	10000	[REDACTED]
SUISSE	Swaps Settlement	5015	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	5722	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	06/2010	50000	[REDACTED]
SUISSE	Swaps Settlement	5742	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	06/2010	10000	[REDACTED]
SUISSE	Swaps Settlement	5748	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	06/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	5768	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	07/2010	50000	[REDACTED]
SUISSE	Swaps Settlement	5772	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	06/2010	07/2010	06/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	772	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	1233	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	10000	[REDACTED]
SUISSE	Swaps Settlement	5015	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	20000	[REDACTED]
SUISSE	Swaps Settlement	5768	Fixed	[REDACTED]	Nymex LD HH	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	50000	[REDACTED]
SUISSE	Swaps Settlement	5793	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	40000	[REDACTED]
SUISSE	Swaps Settlement	5797	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	10000	[REDACTED]
SUISSE	Swaps Settlement	5827	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	08/2010	50000	[REDACTED]
SUISSE	Swaps Settlement	5837	Nymex LD HH	[REDACTED]	Fixed	[REDACTED]	[REDACTED]	GULF	07/2010	08/2010	07/2010	20000	[REDACTED]
SUISSE Total													\$189,000.00
Grand Total													\$3,044,470.00

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SOURCE

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EJ
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

A

08/10 DB

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 02/10						
-						

Nymex Gas Hedging Pay Settlements 02/10						
BARCLAYS	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.5	(\$316,740.00)
CIBC	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.6	(\$279,340.00)
DEUTSCHE	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.7	(\$233,550.00)
JPMORGAN	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.8	(\$359,120.00)
MERRILL	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.9	(\$171,500.00)
MITSUI	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.9	(\$171,500.00)
RBS	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.10	[REDACTED]
SCOTIA	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.10	(\$130,290.00)
SUISSE	Swaps Settlement	02/2010	02/2010	01/2010	Nymex 48-1.10	(\$130,290.00)
48-6.1						(\$1,449,650.00)

BARCLAYS	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.5	\$48,140.00
CIBC	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.6	(\$19,410.00)
DEUTSCHE	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.7	\$15,970.00
JPMORGAN	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.8	\$6,350.00
MERRILL	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.9	[REDACTED]
RBS	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.9	\$15,435.00
SCOTIA	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.10	(\$152,130.00)
SUISSE	Swaps Settlement	03/2010	02/2010	02/2010	Nymex 48-1.10	(\$162,560.00)
48-6.1						(\$267,525.00)

48.1 (\$1,717,175.00) ✓

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception.
DB

Prepared by audit staff

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

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Auditor: Donna Brown

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08/10 DB

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 03/10						
-						
-						

Nymex Gas Hedging Pay Settlements 03/10							
1	BARCLAYS	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.5 (\$360,840.00)	
	BP	Swaps Settlement	03/2010	03/2010	02/2010	Nymex <u> </u>	
	CIBC	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.6 (\$292,200.00)	
	DEUTSCHE	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.7 (\$256,450.00)	
	JPMORGAN	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.8 (\$395,580.00)	
	MERRILL	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.9 (\$88,480.00)	
2	1	MITSUI	Swaps Settlement	03/2010	03/2010	02/2010	Nymex <u> </u> (\$194,400.00)
	2	RBS	Swaps Settlement	03/2010	03/2010	02/2010	Nymex <u> </u>
	3	SUISSE	Swaps Settlement	03/2010	03/2010	02/2010	Nymex 48-1.10 (\$297,200.00)
						48-6.1 (\$1,856,050.00)	

3	1	BARCLAYS	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.5 (\$55,700.00)
	2	BBVA	Swaps Settlement	04/2010	03/2010	03/2010	Nymex <u> </u>
	3	BP	Swaps Settlement	04/2010	03/2010	03/2010	Nymex <u> </u> (\$100,890.00)
	4	CIBC	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.6 (\$135,110.00)
	5	DEUTSCHE	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.7 \$28,380.00
	6	JPMORGAN	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.8 (\$267,185.00)
4	7	RBS	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.9 (\$50,980.00)
	8	SCOTIA	Swaps Settlement	04/2010	03/2010	03/2010	Nymex 48-1.10 <u> </u>
	9	SUISSE	Swaps Settlement	04/2010	03/2010	03/2010	Nymex <u> </u> \$113,740.00
						48-6.1 (\$443,905.00)	

48.1 (\$2,299,955.00) ✓

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Prepared by audit staff

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

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A

08/10 DB

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 04/10						
BARCLAYS	Swaps Settlement	04/2010	04/2010	04/2010	GD HH	\$45,060.00
DEUTSCHE	Swaps Settlement	04/2010	04/2010	04/2010	GD HH	\$0.00
						48-9.1
						<u>\$45,060.00</u>

Nymex Gas Hedging Pay Settlements 04/10						
1 BARCLAYS	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.5	(\$155,080.00)
BP	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 1	[REDACTED]
CIBC	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.6	[REDACTED]
DEUTSCHE	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.7	(\$391,440.00)
JPMORGAN	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.8	(\$211,490.00)
2 MERRILL	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.9	(\$367,350.00)
SCOTIA	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 1	[REDACTED]
SUISSE	Swaps Settlement	04/2010	04/2010	03/2010	Nymex 48-1.10	(\$154,850.00)
						48-6.1
						<u>(\$1,486,400.00)</u>

3 BARCLAYS	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.5	(\$9,890.00)
BP	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 1	[REDACTED]
CIBC	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.6	(\$18,050.00)
4 DEUTSCHE	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.7	[REDACTED]
JPMORGAN	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.8	[REDACTED]
RBS	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.9	[REDACTED]
SUISSE	Swaps Settlement	05/2010	04/2010	04/2010	Nymex 48-1.10	(\$3,220.00)
						48-6.1
						<u>\$7,450.00</u>
						48.1
						<u>(\$1,433,890.00)</u>

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Prepared by audit staff

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

A

08/10 DB

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 05/10						
SUISSE	Swaps Settlement	05/2010	05/2010	05/2010	GD HH	(\$50,003.00)
JPMORGAN	Swaps Settlement	05/2010	05/2010	05/2010	GD HH	(\$41,575.00)
48-10.1						<u>(\$91,578.00)</u>

Nymex Gas Hedging Pay Settlements 05/10						
1 BARCLAYS	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.5	(\$177,920.00)
CIBC	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.6	[REDACTED]
DEUTSCHE	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.7	(\$320,270.00)
JPMORGAN	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.8	(\$280,620.00)
2 MERRILL	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.9	(\$324,450.00)
MITSUI	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.9	[REDACTED]
SCOTIA	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.10	(\$78,570.00)
SUISSE	Swaps Settlement	05/2010	05/2010	04/2010	Nymex 48-1.10	(\$133,400.00)
48-6.1						<u>(\$1,460,840.00)</u>

48.1 (\$1,552,418.00) ✓

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Prepared by audit staff

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
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08/10
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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement (Gain)/Loss
Gas Hedging Daily Settlements 06/10						
JP Morgan	Swaps Settlement	06/2010	06/2010	06/2010	GD HH	\$191,640.00
JP Morgan	Swaps Settlement	06/2010	06/2010	06/2010	GD HH	\$76,416.00
RBS	Swaps Settlement	06/2010	06/2010	06/2010	GD HH	\$64,080.00
						48-11.1
						<u>\$332,136.00</u>

Nymex Gas Hedging Pay Settlements 06/10						
1 BARCLAYS	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.5	(\$187,200.00)
1 CIBC	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.6	[REDACTED]
DEUTSCHE	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.7	(\$451,950.00)
JPMORGAN	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.8	(\$360,150.00)
MERRILL	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.8	(\$336,050.00)
2 MITSUI	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.9	[REDACTED]
2 SCOTIA	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.10	(\$109,400.00)
2 SUISSE	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.10	(\$139,200.00)
						⊕
						<u>(\$1,734,200.00) (A)</u>

3 JPMORGAN	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.8	[REDACTED]
3 SUISSE	Swaps Settlement	06/2010	06/2010	05/2010	Nymex 48-1.10	[REDACTED]
						⊕
						<u>(\$15,500.00) (B)</u>

4 JPMORGAN	Swap Settlement	07/2010	06/2010	06/2010	Nymex	[REDACTED]
4 SUISSE	Swap Settlement	07/2010	06/2010	06/2010	Nymex	[REDACTED]
						⊕
						<u>\$65,700.00 (C)</u>

5 BARCLAYS	Swap Settlement	07/2010	06/2010	06/2010	Nymex 48-6.4	[REDACTED]
5 FIFTH	Swap Settlement	07/2010	06/2010	06/2010	Nymex ⊕	[REDACTED]
6 JPMORGAN	Swap Settlement	07/2010	06/2010	06/2010	Nymex 48-6.5	\$3,730.00
6 RBS	Swap Settlement	07/2010	06/2010	06/2010	Nymex 48-6.6	[REDACTED]
6 SUISSE	Swap Settlement	07/2010	06/2010	06/2010	Nymex ⊕	\$10,450.00
						⊕
						<u>\$22,500.00 (D)</u>

48.1 (\$1,329,364.00) ✓

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

Ⓐ ↗ (1,734,200)
Ⓑ ↗ (15,500)
(1,749,700)
48-6.2

Ⓒ ↗ 65,700
Ⓓ ↗ 22,500
88,200
48-6.2

Gulf Power Company
Hedging Transactions
For Period August 1, 2009 to July 31, 2010

Docket No.: 100001-EI
Audit Control No.: 10-130-1-1
File: 2010 Hedging Settlements
Auditor: Donna Brown

08/10 DB

A

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 07/10						
Deutsche	Swap Settlement	07/2010	07/2010	07/2010	GD HH	(\$33,604.00)
					48-12.2	(\$33,604.00)

Nymex Gas Hedging Pay Settlements 07/10

1.	BARCLAYS	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.4	(\$151,570.00)
	CIBC	Swap Settlement	07/2010	07/2010	06/2010	Nymex	I	(\$98,940.00)
	DEUTSCHE	Swap Settlement	07/2010	07/2010	06/2010	Nymex	I	(\$427,000.00)
	JPMORGAN	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.5	(\$350,890.00)
	MERRILL	Swap Settlement	07/2010	07/2010	06/2010	Nymex	I	(\$279,850.00)
	2. MITSUI	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.6	[REDACTED]
	SCOTIA	Swap Settlement	07/2010	07/2010	06/2010	Nymex	I	(\$111,100.00)
	SUISSE	Swap Settlement	07/2010	07/2010	06/2010	Nymex	I	(\$111,100.00)
								(\$1,578,560.00) A

2.	BARCLAYS	Swap Settlement	08/2010	07/2010	07/2010	Nymex	48-6.4	(\$310.00)
	CIBC	Swap Settlement	08/2010	07/2010	07/2010	Nymex	I	(\$300.00)
	CITIGRP	Swap Settlement	08/2010	07/2010	07/2010	Nymex	I	(\$3,050.00)
	DEUTSCHE	Swap Settlement	08/2010	07/2010	07/2010	Nymex	I	\$840.00
	JPMORGAN	Swap Settlement	08/2010	07/2010	07/2010	Nymex	48-6.5	(\$1,320.00)
	3. MORGAN	Swap Settlement	08/2010	07/2010	07/2010	Nymex	48-6.6	[REDACTED]
	SUISSE	Swap Settlement	08/2010	07/2010	07/2010	Nymex	I	(\$2,800.00)
								(\$7,820.00) C

3.	BARCLAYS	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.4	\$530.00
	CIBC	Swap Settlement	07/2010	07/2010	06/2010	Nymex	I	\$650.00
	CITIGRP	Swap Settlement	07/2010	07/2010	06/2010	Nymex	I	[REDACTED]
	DEUTSCHE	Swap Settlement	07/2010	07/2010	06/2010	Nymex	I	(\$420.00)
	JPMORGAN	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.5	\$2,410.00
	4. MORGAN	Swap Settlement	07/2010	07/2010	06/2010	Nymex	48-6.6	[REDACTED]
	SUISSE	Swap Settlement	07/2010	07/2010	06/2010	Nymex	I	\$3,400.00
								\$11,230.00 B

JPMORGAN	Swap Settlement	07/2010	07/2010	07/2010	Nymex	48-6.5	\$1,200.00
						48-6.2	\$1,200.00

5.	BARCLAYS	Swap Settlement	08/2010	07/2010	07/2010	Nymex	48-6.4	(\$27,060.00)
	BP	Swap Settlement	08/2010	07/2010	07/2010	Nymex	I	[REDACTED]
	CIBC	Swap Settlement	08/2010	07/2010	07/2010	Nymex	I	(\$7,680.00)
	CITIGRP	Swap Settlement	08/2010	07/2010	07/2010	Nymex	I	(\$4,170.00)
	DEUTSCHE	Swap Settlement	08/2010	07/2010	07/2010	Nymex	I	(\$7,520.00)
	6. FIFTH	Swap Settlement	08/2010	07/2010	07/2010	Nymex	I	[REDACTED]
	JPMORGAN	Swap Settlement	08/2010	07/2010	07/2010	Nymex	48-6.5	(\$14,430.00)

A (1,578,560)
B 11,230
C (7,820)
 48-12.1 (75,260) **D**
 (83,080)
 48-12.2

SOURCE As referenced

48-6.2 (1,567,330)

48-13.3

A

08/10 DB

Gulf Power Company
 Hedging Transactions Audit
 For the Period August 01, 2009 to July 31, 2010

Docket No.: 100001-EI
 Audit Control No.: 10-130-1-1
 File: Hedging Settlements
 Auditor: Donna Brown

Natural Gas MMBTUS	August	September	October	November	December	January	February	March	April	May	June	July	Total
Projected Purchases:	1,760,934 2-1.0	1,094,027 2-1.1	2,125,955 2-1.2	1,862,011 2-1.3	1,654,342 2-1.4	25,678 2-1.5	511,248 2-1.6	1,151,522 2-1.7	1,634,771 2-1.8	1,627,560 2-1.9	1,366,728 2-1.10	1,733,093 2-1.11	16,547,869 48-13.1
Projected Burn:	1,760,934	1,094,027	2,125,955	1,862,011	1,654,342	25,678	511,248	1,151,522	1,634,771	1,627,560	1,366,728	1,733,093	16,547,869
Settled Hedging Transactions	48-13.2												
	1,210,000	760,000	510,000	610,000	660,000	560,000	560,000	560,000	480,000	560,000	620,000	720,000	7,810,000 48-13.1
% of Purchases:	68.71%	69.47%	23.99%	32.76%	39.90%	2180.86%	109.54%	48.63%	29.36%	34.41%	45.36%	41.54%	
% of Burned:	68.71%	69.47%	23.99%	32.76%	39.90%	2180.86%	109.54%	48.63%	29.36%	34.41%	45.36%	41.54%	

NOTE: As per the Risk Management Plan, filed with the FPSC on August 04, 2009:
 Gulf Power will financially hedge gas prices generally between [redacted] of its projected annual gas burn for the current year.
 Gulf Power will utilize fixed price swaps as its primary financial gas price hedging instrument but may also utilize options to a lesser degree when appropriate.
 Gulf Power will limit the amount of fixed-price hedges to 100% of the projected fuel burn for the upcoming year.
 Gulf Power will limit option priced hedge positions for up to 60 months into the future.
 Gulf Power will secure natural gas hedges over a time period not to exceed 60 months

CONFIDENTIAL

EXHIBIT "C"

Line-by-Line/Field-by-Field Justification

Line(s)/Field(s)

Document 48-1
Column A, line 1.

Justification

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-1.5
Columns A-D, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-1.6
Columns A-D, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-1.7
Columns A-D, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2 and footnote 1.

Document 48-1.8
Columns A-D, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-1.9
Columns A-D, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-1.10
Columns A-D, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-2
Column A, line 1.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-3
Column A, line 1.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-6
Column A, lines 1-3.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-6.4
Columns A-D, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-6.5
Columns A-D, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-6.6
Columns A-D, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-7
Column A, lines 1-2

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Document 48-8
Column A, lines 1-4

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-9
Column A, lines 1-4

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-10
Column A, lines 1-2

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-11
Column A, lines 1-6

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-12
Column A, lines 1-6

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-13.3
Column A, line 1

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State of Florida



Public Service Commission
CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

Susan Ritenour
One Energy Place
Pensacola FL 32520

Re: Acknowledgement of Confidential Filing in Docket No. 100001-EI

This will acknowledge receipt by the Florida Public Service Commission, Office of Commission Clerk, of a CONFIDENTIAL DOCUMENT filed on October 14, 2010, in the above-referenced docket.

Document Number 08593-10 has been assigned to this filing, which will be maintained in locked storage.

If you have any questions regarding this document, please contact Kim Peña, Records Management Assistant, at (850) 413-6393.