

Diamond Williams

110001-EI

From: Milstead, Natalie [NB MILSTE@SOUTHERNCO.COM]
Sent: Wednesday, April 20, 2011 12:23 PM
To: Filings@psc.state.fl.us
Subject: March 2011 Monthly Fuel Filing
Attachments: March 2011 Monthly Fuel Filing.pdf

- A. s/Susan D. Ritenour
Gulf Power Company
One Energy Place
Pensacola FL 32520
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- B. Docket No. 110007-EI.
- C. Gulf Power Company
- D. Document consists of 20 pages.
- E. The attached document is Gulf Power Company's March 2011 Monthly Fuel Filing

4/20/2011

DOCUMENT NUMBER-DATE
02708 APR 20 =
FPSC-COMMISSION CLERK

Terry A. Davis
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April 20, 2011

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

Re: Docket No. 110001-EI

Dear Ms. Cole:

Enclosed for official filing in the subject docket on behalf of Gulf Power Company are the following for the month of March, 2011 based on actual amounts.

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

Pursuant to Order No. PSC-11-0132-PCO-EI, electronic copies of the same will be provided to the parties under separate cover.

Sincerely,

A handwritten signature in cursive script that reads "Terry A. Davis".

nbn

Enclosures

cc w/enclosure: Florida Public Service Commission
Michael C. Barrett
Division of Auditing and Safety
Lynn Deamer
Division of Economic Regulation
Connie Kummer

DOCUMENT NUMBER-DATE

02708 APR 20 =

FPSC-COMMISSION CLERK

Ms. Ann Cole, Commission Clerk
Florida Public Service Commission
April 20, 2011
Page 2

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J. A. Stone (3 copies)
M. A. Young

bc w/o encl: B. C. Terry

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: 110001-EI

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 20th day of April, 2011, on the following:

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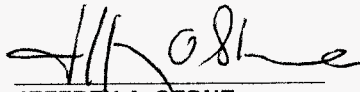
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**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 110001-EI

MONTHLY FUEL FILING

MARCH 2011



DOCUMENT NUMBER-DATE

02708 APR 20 =

FPSC-COMMISSION CLERK

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MARCH 2011
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE	%	ACTUAL	EST'd	DIFFERENCE	%	ACTUAL	EST'd	DIFFERENCE	%
	(a)	(b)	AMT (c)	(d)	(e)	(f)	AMT (g)	(h)	(i)	(j)	AMT (k)	(l)
1 Fuel Cost of System Net Generation (A3)	37,466,079	48,213,094	(10,747,015)	(22.29)	854,365,000	1,002,396,000	(148,031,000)	(14.77)	4.3853	4.8098	(0.42)	(8.83)
2 Hedging Settlement Costs (A2)	1,430,503	0	1,430,503	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	(1,702)	0	(1,702)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	38,894,880	48,213,094	(9,318,214)	(19.33)	854,365,000	1,002,396,000	(148,031,000)	(14.77)	4.5525	4.8098	(0.26)	(5.35)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch. (Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	1,748,007	1,294,000	454,007	35.09	150,157,681	37,243,000	112,914,681	303.18	1.1641	3.4745	(2.31)	(66.50)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	724,739	0	724,739	100.00	14,384,000	0	14,384,000	100.00	5.0385	0.0000	5.04	0.00
12 TOTAL COST OF PURCHASED POWER	2,472,746	1,294,000	1,178,746	91.09	164,541,681	37,243,000	127,298,681	341.81	1.5028	3.4745	(1.97)	(56.75)
13 Total Available MWH (Line 5 + Line 12)	41,367,626	49,507,094	(8,139,468)	(16.44)	1,018,906,681	1,039,639,000	(20,732,319)	(1.99)				
14 Fuel Cost of Economy Sales (A6)	(166,919)	(454,000)	287,081	(63.23)	(4,823,682)	(13,004,000)	8,180,318	(62.91)	(3.4604)	(3.4912)	0.03	0.88
15 Gain on Economy Sales (A6)	(28,021)	(76,000)	47,979	(63.13)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(2,501,569)	(5,140,000)	2,638,431	(51.33)	(172,687,743)	(144,915,000)	(27,772,743)	19.16	(1.4486)	(3.5469)	2.10	59.16
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(2,696,509)	(5,670,000)	2,973,491	(52.44)	(177,511,425)	(157,919,000)	(19,592,425)	12.41	(1.5191)	(3.5904)	2.07	57.69
18 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	38,671,117	43,837,094	(5,165,977)	(11.78)	841,395,256	881,720,000	(40,324,744)	(4.57)	4.5961	4.9718	(0.38)	(7.56)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	72,281	92,674	(20,393)	(22.01)	1,572,651	1,864,000	(291,349)	(15.63)	4.5961	4.9718	(0.38)	(7.56)
22 T & D Losses *	3,341,421	2,068,816	1,272,605	61.51	72,701,226	41,611,000	31,090,226	74.72	4.5961	4.9718	(0.38)	(7.56)
23 TERRITORIAL KWH SALES	38,671,118	43,837,094	(5,165,977)	(11.78)	767,121,379	838,245,000	(71,123,621)	(8.48)	5.0411	5.2296	(0.19)	(3.60)
24 Wholesale KWH Sales	1,251,823	1,394,327	(142,504)	(10.22)	24,832,853	26,652,000	(1,829,147)	(6.86)	5.0410	5.2296	(0.19)	(3.61)
25 Jurisdictional KWH Sales	37,419,295	42,442,767	(5,023,472)	(11.84)	742,288,526	811,583,000	(69,294,474)	(8.54)	5.0411	5.2296	(0.19)	(3.60)
26 Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	37,445,489	42,472,477	(5,026,988)	(11.84)	742,288,526	811,583,000	(69,294,474)	(8.54)	5.0446	5.2333	(0.19)	(3.61)
28 TRUE-UP	1,152,235	1,152,235	0	0.00	742,288,526	811,583,000	(69,294,474)	(8.54)	0.1552	0.1420	0.01	9.30
29 TOTAL JURISDICTIONAL FUEL COST	38,597,724	43,624,712	(5,026,988)	(11.52)	742,288,526	811,583,000	(69,294,474)	(8.54)	5.1998	5.3753	(0.18)	(3.26)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									5.2035	5.3792	(0.18)	(3.27)
32 GPIF Reward / (Penalty)	6,854	6,854	0	0.00	742,288,526	811,583,000	(69,294,474)	(8.54)	0.0009	0.0008	0.00	12.50
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.2044	5.3800	(0.18)	(3.26)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.204	5.380		

* Included for Informational Purposes Only

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

**GULF POWER COMPANY
 RECAP OF ACTUAL FUEL & PURCHASED POWER COSTS
 SHOWN ON SCHEDULE A-1
 FOR THE MONTH OF: MARCH 2011**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 37,466,079
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	(1,702)
4	Hedging Settlement Costs	Schedule A-2, Line A-5	1,430,503
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	1,748,007
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	724,739
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(2,696,509)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 38,671,117</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MARCH 2011
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	115,569,696	126,693,411	(11,123,715)	(8.78)	2,432,846,000	2,616,053,000	(183,207,000)	(7.00)	4.7504	4.8429	(0.09)	(1.91)
2 Hedging Settlement Costs (A2)	3,749,156	0	3,749,156	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	24,133	0	24,133	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	119,342,985	126,693,411	(7,350,426)	(5.80)	2,432,846,000	2,616,053,000	(183,207,000)	(7.00)	4.9055	4.8429	0.06	1.29
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	15,408,104	11,498,000	3,910,104	34.01	700,561,049	327,131,000	373,430,049	114.15	2.1994	3.5148	(1.32)	(37.42)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	2,493,698	0	2,493,698	100.00	50,862,000	0	50,862,000	100.00	4.9029	0.0000	4.90	0.00
12 TOTAL COST OF PURCHASED POWER	17,901,802	11,498,000	6,403,802	55.69	751,423,049	327,131,000	424,292,049	129.70	2.3824	3.5148	(1.13)	(32.22)
13 Total Available MWH (Line 5 + Line 12)	137,244,787	138,191,411	(946,624)	(0.69)	3,184,269,049	2,943,184,000	241,085,049	8.19				
14 Fuel Cost of Economy Sales (A6)	(431,480)	(1,566,000)	1,134,520	(72.45)	(11,073,683)	(44,734,000)	33,660,317	(75.25)	(3.8964)	(3.5007)	(0.40)	(11.30)
15 Gain on Economy Sales (A6)	(76,810)	(263,000)	186,190	(70.79)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(3,842,103)	(6,708,000)	4,865,897	(55.88)	(450,839,985)	(241,280,000)	(209,559,985)	86.85	(0.8522)	(3.6091)	2.76	76.39
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(4,350,393)	(10,537,000)	6,186,607	(58.71)	(461,913,668)	(286,014,000)	(175,899,668)	61.50	(0.9418)	(3.6841)	2.74	74.44
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	132,894,394	127,654,411	5,239,983	4.10	2,722,355,381	2,657,170,000	65,185,381	2.45	4.8816	4.8041	0.08	1.61
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	276,985	273,834	3,151	1.15	5,674,064	5,700,000	(25,936)	(0.46)	4.8816	4.8041	0.08	1.61
22 T & D Losses	8,887,477	6,089,773	2,797,704	45.94	182,060,739	126,762,000	55,298,739	43.62	4.8816	4.8041	0.08	1.61
23 TERRITORIAL KWH SALES	132,894,395	127,654,411	5,239,984	4.10	2,534,620,578	2,524,708,000	9,912,578	0.39	5.2432	5.0562	0.19	3.70
24 Wholesale KWH Sales	4,575,550	4,149,778	425,772	10.26	87,061,773	82,089,000	4,972,773	6.06	5.2555	5.0552	0.20	3.96
25 Jurisdictional KWH Sales	128,318,845	123,504,633	4,814,212	3.90	2,447,558,805	2,442,619,000	4,939,805	0.20	5.2427	5.0562	0.19	3.69
26 Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
27 Jurisdictional KWH Sales Adj for Line Losses	128,408,870	123,591,087	4,817,583	3.90	2,447,558,805	2,442,619,000	4,939,805	0.20	5.2464	5.0598	0.19	3.69
28 TRUE-UP	3,456,706	3,456,706	0	0.00	2,447,558,805	2,442,619,000	4,939,805	0.20	0.1412	0.1415	(0.00)	(0.21)
29 TOTAL JURISDICTIONAL FUEL COST	131,665,376	127,047,793	4,617,583	3.79	2,447,558,805	2,442,619,000	4,939,805	0.20	5.3878	5.2013	0.19	3.58
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									5.3915	5.2050	0.19	3.58
32 GPIF Reward / (Penalty)	20,562	20,562	0	0.00	2,447,558,805	2,442,619,000	4,939,805	0.20	0.0008	0.0008	0.00	0.00
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.3923	5.2058	0.19	3.58
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.392	5.206		

* Included for Informational Purposes Only

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2011

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>C. True-up Calculation</i>								
1 Jurisdictional Fuel Revenue	37,784,890.29	41,389,338	(3,604,447.79)	(8.71)	124,743,537.92	124,569,371	174,167.20	0.14
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,152,234.92)	(1,152,235)	0.00	0.00	(3,456,704.76)	(3,456,705)	0.00	0.00
2b Incentive Provision	(6,849.24)	(6,849)	0.00	0.00	(20,547.72)	(20,548)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	36,625,806.13	40,230,254	(3,604,447.87)	(8.96)	121,266,285.44	121,092,118	174,167.44	0.14
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	38,671,118.12	43,837,094	(5,165,975.88)	(11.78)	132,894,395.05	127,654,411	5,239,984.05	4.10
5 Juris. Sales % of Total KWH Sales (Line B4)	96.7629	96.8193	(0.0564)	(0.06)	96.5651	96.7486	(0.1835)	(0.19)
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0007)	37,445,488.86	42,472,477	(5,026,988.14)	(11.84)	128,408,669.47	123,591,087	4,817,582.47	3.90
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(819,682.73)	(2,242,223)	1,422,540.27	63.44	(7,142,384.03)	(2,498,969)	(4,643,415.03)	(185.81)
8 Interest Provision for the Month	(4,003.81)	(2,318)	(1,685.81)	(72.73)	(12,358.87)	(7,446)	(4,912.87)	(65.98)
9 Beginning True-Up & Interest Provision	(21,463,135.12)	(11,784,223)	(9,678,912.12)	(82.13)	(17,436,548.60)	(13,826,819)	(3,609,729.60)	(26.11)
10 True-Up Collected / (Refunded)	1,152,234.92	1,152,235	0.00	0.00	3,456,704.76	3,456,705	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(21,134,586.74)	(12,876,529)	(8,258,057.74)	(64.13)	(21,134,586.74)	(12,876,529)	(8,258,057.74)	(64.13)
12 Adjustment**	1,332,689.68	0	1,332,689.68	100.00	1,332,689.68	0	1,332,689.68	100.00
13 End of Period - Total Net True-Up	(19,801,897.06)	(12,876,529)	(6,925,368.06)	(53.78)	(19,801,897.06)	(12,876,529)	(6,925,368.06)	(53.78)

**Adjustment to include NOX component in energy sales revenues.

CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2011

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>C. True-up Calculation</i>								
1 Jurisdictional Fuel Revenue	37,784,890.29	41,389,338	(3,604,447.79)	(8.71)	124,743,537.92	124,569,371	174,167.20	0.14
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,152,234.92)	(1,152,235)	0.00	0.00	(3,456,704.76)	(3,456,705)	0.00	0.00
2b Incentive Provision	(6,849.24)	(6,849)	0.00	0.00	(20,547.72)	(20,548)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	36,625,806.13	40,230,254	(3,604,447.87)	(8.96)	121,266,285.44	121,092,118	174,167.44	0.14
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	38,671,118.12	43,837,094	(5,165,975.88)	(11.78)	132,894,395.05	127,654,411	5,239,984.05	4.10
5 Juris. Sales % of Total KWH Sales (Line B4)	96.7629	96.8193	(0.0564)	(0.06)	96.5651	96.7486	(0.1835)	(0.19)
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0007)	37,445,488.86	42,472,477	(5,026,988.14)	(11.84)	128,408,669.47	123,591,087	4,817,582.47	3.90
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(819,682.73)	(2,242,223)	1,422,540.27	63.44	(7,142,384.03)	(2,498,969)	(4,643,415.03)	(185.81)
8 Interest Provision for the Month	(4,003.81)	(2,318)	(1,685.81)	(72.73)	(12,358.87)	(7,446)	(4,912.87)	(65.98)
9 Beginning True-Up & Interest Provision	(21,463,135.12)	(11,784,223)	(9,678,912.12)	(82.13)	(17,436,548.60)	(13,826,819)	(3,609,729.60)	(26.11)
10 True-Up Collected / (Refunded)	1,152,234.92	1,152,235	0.00	0.00	3,456,704.76	3,456,705	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(21,134,586.74)	(12,876,529)	(8,258,057.74)	(64.13)	(21,134,586.74)	(12,876,529)	(8,258,057.74)	(64.13)
12 Adjustment	1,332,689.68	0	1,332,689.68	100.00	1,332,689.68	0	1,332,689.68	100.00
13 End of Period - Total Net True-Up	(19,801,897.06)	(12,876,529)	(6,925,368.06)	(53.78)	(19,801,897.06)	(12,876,529)	(6,925,368.06)	(53.78)

**Adjustment to include NOX component in energy sales revenues.

CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2011

	CURRENT MONTH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT (\$)	%
<i>D. Interest Provision</i>				
1 Beginning True-Up Amount (C9)	(21,463,135.12)	(11,784,223)	(9,678,912.12)	82.13
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	(21,130,582.93)	(12,874,211)	(8,256,371.93)	64.13
3 Total of Beginning & Ending True-Up Amts.	(42,593,718.05)	(24,658,434)	(17,935,284.05)	72.73
4 Average True-Up Amount	(21,296,859.03)	(12,329,217)	(8,967,642.03)	72.73
Interest Rate				
5 1st Day of Reporting Business Month	0.25	0.25	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.20	0.20	0.0000	
7 Total (D5+D6)	0.45	0.45	0.0000	
8 Annual Average Interest Rate	0.23	0.23	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0188	0.0188	0.0000	
10 Interest Provision (D4*D9)	(4,003.81)	(2,318)	(1,685.81)	72.73
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2011**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
	(1)	(2)	AMOUNT	%	(5)	(6)	AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(S)								
1 LIGHTER OIL (B.L.)	440,817	33,589	407,228	1,212.39	661,899	99,865	562,034	562.79
2 COAL	26,061,209	34,834,400	(8,773,191)	(25.19)	83,001,163	91,236,210	(8,235,047)	(9.03)
3 GAS	10,797,605	13,292,634	(2,495,029)	(18.77)	31,447,184	35,204,986	(3,757,802)	(10.67)
4 GAS (B.L.)	91,555	0	91,555	100.00	242,216	-	242,216	100.00
5 LANDFILL GAS	59,700	52,471	7,229	13.78	173,036	152,350	20,686	13.58
6 OIL - C.T.	15,193	0	15,193	100.00	44,198	0	44,198	100.00
7 TOTAL (S)	<u>37,466,079</u>	<u>48,213,094</u>	<u>(10,747,015)</u>	<u>(22.29)</u>	<u>115,569,696</u>	<u>126,693,411</u>	<u>(11,123,715)</u>	<u>(8.78)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	528,419	683,690	(155,271)	(22.71)	1,512,996	1,728,868	(215,872)	(12.49)
10 GAS	323,679	316,623	7,056	2.23	913,238	881,137	32,101	3.64
11 LANDFILL GAS	2,225	2,083	142	6.82	6,498	6,048	450	7.44
12 OIL - C.T.	42	0	42	100.00	114	0	114	100.00
13 TOTAL (MWH)	<u>854,365</u>	<u>1,002,396</u>	<u>(148,031)</u>	<u>(14.77)</u>	<u>2,432,846</u>	<u>2,616,053</u>	<u>(183,207)</u>	<u>(7.00)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	3,699	328	3,371	1,027.74	5,828	984	4,844	492.28
15 COAL (TONS)	231,170	322,866	(91,696)	(28.40)	711,742	817,901	(106,159)	(12.98)
16 GAS (MCF) (1)	2,253,637	2,137,010	116,627	5.46	6,195,837	5,585,645	610,192	10.92
17 OIL - C.T. (BBL)	173	0	173	100.00	503	0	503	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	5,670,247	7,243,383	(1,573,136)	(21.72)	16,308,464	18,540,801	(2,232,337)	(12.04)
19 GAS - Generation (1)	2,266,044	2,201,120	64,924	2.95	6,247,771	5,753,214	494,557	8.60
20 OIL - C.T.	1,002	0	1,002	100.00	2,915	0	2,915	100.00
21 TOTAL (MMBTU)	<u>7,937,293</u>	<u>9,444,503</u>	<u>(1,507,210)</u>	<u>(15.96)</u>	<u>22,559,150</u>	<u>24,294,015</u>	<u>(1,734,865)</u>	<u>(7.14)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	61.85	68.20	(6.35)	(9.31)	62.19	66.09	(3.90)	(5.90)
24 GAS	37.89	31.59	6.30	19.94	37.54	33.68	3.86	11.46
25 LANDFILL GAS	0.26	0.21	0.05	23.61	0.27	0.23	0.04	17.39
26 OIL - C.T.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$/UNIT)								
28 LIGHTER OIL (\$/BBL)	119.17	102.41	16.76	16.37	113.57	101.49	12.08	11.90
29 COAL (\$/TON)	112.74	107.89	4.85	4.50	116.62	111.55	5.07	4.55
30 GAS (\$/MCF) (1)	4.73	6.15	(1.42)	(23.09)	5.08	6.23	(1.15)	(18.46)
31 OIL - C.T. (\$/BBL)	87.82	0.00	87.82	100.00	87.87	0.00	87.87	100.00
FUEL COST (\$/MMBTU)								
32 COAL + GAS B.L. + OIL B.L.	4.69	4.81	(0.12)	(2.49)	5.14	4.93	0.21	4.26
33 GAS - Generation (1)	4.66	5.97	(1.31)	(21.94)	5.00	6.05	(1.05)	(17.36)
34 OIL - C.T.	15.16	0.00	15.16	100.00	15.16	0.00	15.16	100.00
35 TOTAL (\$/MMBTU)	<u>4.68</u>	<u>5.08</u>	<u>(0.40)</u>	<u>(7.87)</u>	<u>5.10</u>	<u>5.19</u>	<u>(0.09)</u>	<u>(1.73)</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	10,731	10,595	136	1.28	10,779	10,724	55	0.51
37 GAS - Generation (1)	7,127	7,015	112	1.60	6,884	6,591	293	4.45
38 OIL - C.T.	23,857	0	23,857	100.00	25,570	0	25,570	100.00
39 TOTAL (BTU/KWH)	<u>9,377</u>	<u>9,469</u>	<u>(92)</u>	<u>(0.97)</u>	<u>9,320</u>	<u>9,338</u>	<u>(18)</u>	<u>(0.19)</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	5.03	5.10	(0.07)	(1.37)	5.55	5.28	0.27	5.11
41 GAS	3.34	4.20	(0.86)	(20.48)	3.44	4.00	(0.56)	(14.00)
42 LANDFILL GAS	2.68	2.52	0.16	6.35	2.66	2.52	0.14	5.56
43 OIL - C.T.	36.17	0.00	36.17	100.00	38.77	0.00	38.77	100.00
44 TOTAL (¢/KWH)	<u>4.39</u>	<u>4.81</u>	<u>(0.42)</u>	<u>(8.73)</u>	<u>4.75</u>	<u>4.84</u>	<u>(0.09)</u>	<u>(1.86)</u>

Note: (1) Calculations for Line 16, 19, 30, 33, and 37 exclude Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

SCHEDULE A-4

SYSTEM NET GENERATION AND FUEL COST
 GULF POWER COMPANY
 FOR THE MONTH OF: MARCH 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./ct/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (c/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crst 4	75.0	20,186	36.2	93.1	38.9	9,355	Coal	8,062	11,712	188,844	996,159	4.93	123.56
2			0					Gas-G	0	1,015	0	0	0.00	0.00
3								Gas-S	26,344	1,015	26,740	87,197		3.31
4								Oil-S	241	138,107	1,399	24,568		101.94
5	Crst 5	75.0	26,083	46.8	100.0	46.8	10,962	Coal	12,124	11,792	285,921	1,437,655	5.51	118.58
6			0					Gas-G	0	1,015	0	0	0.00	0.00
7								Gas-S	1,206	1,015	1,224	3,992		3.31
8								Oil-S	40	138,107	233	4,087		102.18
9	Crst 6	291.0	(3,608)	(1.7)	0.0	0.0	0	Coal	0	0	0	(71,543)	0.00	0.00
10			0					Gas-G	0	1,015	0	0	0.00	0.00
11								Gas-S	0	1,015	0	0		0.00
12								Oil-S	0	138,107	0	0		0.00
13	Crst 7	465.0	295,530	85.5	99.9	85.7	10,422	Coal	131,802	11,684	3,079,941	16,034,407	5.43	121.66
14			0					Gas-G	0	1,015	0	0	0.00	0.00
15								Gas-S	111	1,015	112	366		3.30
16								Oil-S	24	138,107	139	2,434		101.42
17	Scholz 1	46.0	(214)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	140,019	0	0		0.00
19	Scholz 2	46.0	(201)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	140,019	0	0		0.00
21	Smith 1	162.0	16,557	13.8	18.9	72.7	11,044	Coal	8,070	11,330	182,861	929,432	5.61	115.17
22								Oil-S	531	139,170	3,103	69,480		130.85
23	Smith 2	195.0	52,724	36.4	54.3	67.1	10,412	Coal	24,868	11,037	548,946	2,962,606	5.62	119.13
24								Oil-S	408	139,170	2,383	53,353		130.77
25	Smith 3	531.0	317,966	80.6	99.3	81.1	7,127	Gas-G	2,225,976	1,018	2,266,044	10,559,040	3.32	4.74
26	Smith A (2)	40.0	42	0.1	87.6	0.2	23,857	Oil	173	138,205	1,002	15,193	36.17	87.82
27	Other Generation		5,713									238,565	4.18	0.00
28	Perdido		2,225					Landfill Gas				59,700	2.68	0.00
29	Daniel 1 (1)	255.0	77,678	41.0	76.9	53.3	11,040	Coal	45,335	9,458	857,584	3,782,933	4.87	83.44
30								Oil-S	819	139,200	4,788	95,717		116.87
31	Daniel 2 (1)	255.0	43,684	23.1	74.4	31.0	10,907	Coal	23,492	10,141	476,465	1,960,266	4.49	83.44
32								Oil-S	1,636	139,200	9,564	191,178		116.86
33	Total	2,436.0	854,365	47.2	0.0	0.0	9,315				7,937,293	39,436,785	4.62	

Notes & Adjust (1) Represents Gulf's 50% Ownership
 (2) Smith A uses lighter oil

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

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
(10,367) Crst Coal Inventory Adjustment	(1,292,565)	
(12,215) Smith Coal Inventory Adjustment	(1,526,632)	
NA Crst Coal Additive	852,550	
- Recoverable Fuel	37,466,079	4.39

SCHEDULE A-5

SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
 GULF POWER COMPANY
 FOR THE MONTH OF: MARCH 2011

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
1 PURCHASES:								
2 UNITS (BBL)	4,621	984	3,637	369.61	6,678	2,421	4,257	175.84
3 UNIT COST (\$/BBL)	132.60	102.94	29.66	28.81	127.25	103.06	24.17	23.45
4 AMOUNT (\$)	612,736	101,290	511,446	504.93	849,800	249,562	600,238	240.52
5 BURNED:								
6 UNITS (BBL)	3,785	328	3,457	1,053.96	5,976	984	4,992	507.32
7 UNIT COST (\$/BBL)	119.38	102.41	16.97	16.57	113.75	101.49	12.26	12.08
8 AMOUNT (\$)	451,863	33,589	418,274	1,245.27	679,798	99,865	579,933	580.72
9 ENDING INVENTORY:								
10 UNITS (BBL)	6,598	37,096	(30,498)	(82.21)	6,598	37,096	(30,498)	(82.21)
11 UNIT COST (\$/BBL)	110.14	58.69	51.45	87.66	110.14	58.69	51.45	87.66
12 AMOUNT (\$)	726,706	2,177,295	(1,450,589)	(66.62)	726,706	2,177,295	(1,450,589)	(66.62)
13 DAYS SUPPLY	N/A	N/A						
COAL								
14 PURCHASES:								
15 UNITS (TONS)	259,366	331,500	(72,134)	(21.76)	817,653	869,500	(51,847)	(5.96)
16 UNIT COST (\$/TON)	107.36	109.62	(2.26)	(2.06)	111.40	110.75	0.65	0.59
17 AMOUNT (\$)	27,845,179	36,339,546	(8,494,367)	(23.37)	91,084,730	96,296,381	(5,211,651)	(5.41)
18 BURNED:								
19 UNITS (TONS)	231,170	322,866	(91,696)	(28.40)	711,742	817,901	(106,159)	(12.98)
20 UNIT COST (\$/TON)	109.07	107.89	1.18	1.09	114.71	111.55	3.16	2.83
21 AMOUNT (\$)	25,212,717	34,834,400	(9,621,683)	(27.62)	81,642,928	91,236,210	(9,593,282)	(10.51)
22 ENDING INVENTORY:								
23 UNITS (TONS)	823,235	927,455	(104,220)	(11.24)	823,235	927,455	(104,220)	(11.24)
24 UNIT COST (\$/TON)	112.10	104.81	7.29	6.96	112.10	104.81	7.29	6.96
25 AMOUNT (\$)	92,280,644	97,204,642	(4,923,998)	(5.07)	92,280,644	97,204,642	(4,923,998)	(5.07)
26 DAYS SUPPLY	40	45	(5)	(11.11)	40	45	(5)	(11.11)
GAS (Reported on a MMBTU and \$ basis)								
27 PURCHASES:								
28 UNITS (MMBTU)	2,291,288	2,201,120	90,168	4.10	6,176,658	5,753,214	423,444	7.36
29 UNIT COST (\$/MMBTU)	4.52	5.97	(1.45)	(24.29)	4.85	6.05	(1.20)	(19.83)
30 AMOUNT (\$)	10,358,060	13,149,491	(2,791,431)	(21.23)	29,964,052	34,789,371	(4,825,319)	(13.87)
31 BURNED:								
32 UNITS (MMBTU)	2,294,120	2,201,120	93,000	4.23	6,307,635	5,753,214	554,421	9.64
33 UNIT COST (\$/MMBTU)	4.64	5.97	(1.33)	(22.28)	4.87	6.05	(1.18)	(19.50)
34 AMOUNT (\$)	10,650,595	13,149,491	(2,498,896)	(19.00)	30,701,424	34,789,371	(4,087,947)	(11.75)
35 ENDING INVENTORY:								
36 UNITS (MMBTU)	801,849	0	801,849	100.00	801,849	0	801,849	100.00
37 UNIT COST (\$/MMBTU)	4.66	0.00	4.66	100.00	4.66	0.00	4.66	100.00
38 AMOUNT (\$)	3,736,360	0	3,736,360	100.00	3,736,360	0	3,736,360	100.00
OTHER - C.T. OIL								
39 PURCHASES:								
40 UNITS (BBL)	0	0	0	0.00	0	0	0	0.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42 AMOUNT (\$)	0	0	0	0.00	0	0	0	0.00
43 BURNED:								
44 UNITS (BBL)	173	0	173	100.00	503	0	503	100.00
45 UNIT COST (\$/BBL)	87.82	0.00	87.82	100.00	87.87	0.00	87.87	100.00
46 AMOUNT (\$)	15,193	0	15,193	100.00	44,198	0	44,198	100.00
47 ENDING INVENTORY:								
48 UNITS (BBL)	5,280	7,143	(1,863)	(26.08)	5,280	7,143	(1,863)	(26.08)
49 UNIT COST (\$/BBL)	88.03	88.15	(0.12)	(0.14)	88.03	88.15	(0.12)	(0.14)
50 AMOUNT (\$)	464,819	629,684	(164,865)	(26.18)	464,819	629,684	(164,865)	(26.18)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2011

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	FUEL COST	(b) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ	(5) x (6)(b) TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	144,915,000	0	144,915,000	3.55	3.86	5,140,000	5,596,000
2	Various Economy Sales	13,004,000	0	13,004,000	3.49	4.01	454,000	522,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	76,000	76,000
4	TOTAL ESTIMATED SALES	157,919,000	0	157,919,000	3.59	3.92	5,670,000	6,194,000
ACTUAL								
5	Southern Company Interchange	78,984,643	0	78,984,643	3.37	3.33	2,662,614	2,626,271
6	A E C External	339,022	0	339,022	3.44	4.83	11,673	16,380
7	AECI External	97,935	0	97,935	3.80	5.17	3,724	5,067
8	AEP External	0	0	0	0.00	0.00	0	0
9	BPENERGY External	0	0	0	0.00	0.00	0	0
10	CALPINE External	0	0	0	0.00	0.00	0	0
11	CARGILE External	558,743	0	558,743	3.94	4.39	22,000	24,554
12	CONSTELL External	62,857	0	62,857	9.52	4.03	5,982	2,535
13	CPL External	247,636	0	247,636	4.03	6.15	9,984	15,239
14	DTE External	6,533	0	6,533	3.78	5.70	247	372
15	DUKE PWR External	185,407	0	185,407	3.01	5.21	5,578	9,653
16	EAGLE EN External	312,833	0	312,833	3.46	4.78	10,831	14,944
17	EASTKY External	0	0	0	0.00	0.00	0	0
18	ENDURE External	9,514	0	9,514	3.72	4.80	354	457
19	ENTERGY External	0	0	0	0.00	0.00	0	0
20	FPC External	31,715	0	31,715	3.73	4.96	1,184	1,573
21	FPL External	509,957	0	509,957	3.77	4.76	19,248	24,279
22	JARON External	0	0	0	0.00	0.00	0	0
23	JPMVEC External	105,927	0	105,927	3.44	4.63	3,640	4,899
24	MORGAN External	185,146	0	185,146	3.23	4.32	5,977	8,002
25	NCEMC External	0	0	0	0.00	0.00	0	0
26	NCMPA1 External	0	0	0	0.00	0.00	0	0
27	NRG External	0	0	0	0.00	0.00	0	0
28	OPC External	114,170	0	114,170	2.97	4.06	3,395	4,630
29	ORLANDO External	0	0	0	0.00	0.00	0	0
30	PJM External	0	0	0	0.00	0.00	(43)	0
31	SCE&G External	0	0	0	0.00	0.00	0	0
32	SEC External	175,254	0	175,254	3.41	4.37	5,979	7,666
33	SEPA External	9,514	0	9,514	4.48	5.50	426	523
34	SHELL External	0	0	0	0.00	0.00	64	0
35	TEA External	1,569,276	0	1,569,276	2.99	4.12	46,945	64,601
36	TECO External	128,127	0	128,127	3.01	4.02	3,862	5,151
37	TVA External	174,116	0	174,116	3.37	5.00	5,867	8,713
38	WRI External	0	0	0	0.00	0.00	0	0
39	Less: Flow-Thru Energy	(4,823,682)	0	(4,823,682)	3.34	3.34	(161,045)	(161,045)
40	SEPA	1,198,384	1,198,384	0	0.00	0.00	0	0
41	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	28,021	28,021
42	Other transactions including adj.	97,328,398	125,047,579	(27,719,181)	0.00	0.00	0	0
43	TOTAL ACTUAL SALES	177,511,425	126,245,963	51,265,462	1.52	1.51	2,696,509	2,684,464
44	Difference in Amount	19,592,425	126,245,963	(108,653,536)	(2.07)	(2.41)	(2,973,491)	(3,509,536)
45	Difference in Percent	12.41	0.00	(67.54)	(57.66)	(61.48)	(52.44)	(56.66)

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 41

POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2011

PERIOD TO DATE									
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$	
					FUEL COST	TOTAL COST			
ESTIMATED									
1	Southern Company Interchange	241,280,000	0	241,280,000	3.61	3.91	6,708,000	9,437,000	
2	Various Economy Sales	44,734,000	0	44,734,000	3.50	3.98	1,566,000	1,781,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	263,000	263,000	
4	TOTAL ESTIMATED SALES	286,014,000	0	286,014,000	3.68	4.01	10,537,000	11,481,000	
ACTUAL									
5	Southern Company Interchange	127,000,553	0	127,000,553	3.34	3.25	4,237,894	4,128,650	
6	A E C External	750,232	0	750,232	3.68	4.87	27,563	36,541	
7	AECI External	114,110	0	114,110	3.77	5.14	4,302	5,864	
8	AEP External	6,533	0	6,533	34.37	5.50	2,245	959	
9	BPENERGY External	0	0	0	0.00	0.00	3,882	0	
10	CALPINE External	0	0	0	0.00	0.00	1,827	0	
11	CARGILE External	973,433	0	973,433	4.39	4.55	42,716	44,283	
12	CONSTELL External	138,339	0	138,339	9.10	4.60	12,595	6,360	
13	CPL External	574,368	0	574,368	3.96	5.83	22,677	33,458	
14	DTE External	6,533	0	6,533	3.78	5.70	247	372	
15	DUKE PWR External	659,542	0	659,542	3.25	4.71	21,425	31,046	
16	EAGLE EN External	519,680	0	519,680	3.59	5.31	18,675	27,604	
17	EASTKY External	19,664	0	19,664	4.22	6.30	829	1,239	
18	ENDURE External	38,057	0	38,057	3.19	-4.64	1,214	1,767	
19	ENTERGY External	126,858	0	126,858	6.41	20.24	8,130	25,676	
20	FPC External	95,144	0	95,144	3.87	4.99	3,682	4,745	
21	FPL External	784,038	0	784,038	3.57	4.59	27,973	35,968	
22	JARON External	50,736	0	50,736	3.91	4.10	1,986	2,080	
23	JPMVEC External	225,863	0	225,863	4.55	4.56	10,282	10,288	
24	MORGAN External	292,530	0	292,530	5.54	4.56	16,207	13,348	
25	NCEMC External	0	0	0	0.00	0.00	(37)	0	
26	NCMPA1 External	110,997	0	110,997	3.85	5.81	4,273	6,444	
27	NRG External	50,736	0	50,736	8.04	4.00	4,077	2,030	
28	OPC External	242,863	0	242,863	3.18	4.37	7,725	10,615	
29	ORLANDO External	0	0	0	0.00	0.00	911	0	
30	PJM External	56,705	0	56,705	2.63	3.14	1,489	1,778	
31	SCE&G External	0	0	0	0.00	0.00	(4)	0	
32	SEC External	446,797	0	446,797	3.58	5.01	15,989	22,396	
33	SEPA External	976,143	0	976,143	3.56	5.07	34,751	49,458	
34	SHELL External	0	0	0	0.00	0.00	64	0	
35	TEA External	3,247,355	0	3,247,355	3.48	4.90	112,858	159,139	
36	TECO External	151,913	0	151,913	3.01	4.04	4,578	6,141	
37	TVA External	414,514	0	414,514	3.67	5.27	15,197	21,827	
38	WRI External	0	0	0	0.00	0.00	932	0	
39	Less: Flow-Thru Energy	(11,073,683)	0	(11,073,683)	3.57	3.57	(395,791)	(395,791)	
40	SEPA	2,945,400	2,945,400	0	0.00	0.00	0	0	
41	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	76,810	76,810	
42	Other transactions including adj.	331,967,715	394,524,439	(62,556,724)	0.00	0.00	0	0	
43	TOTAL ACTUAL SALES	461,913,668	397,469,839	64,443,829	0.94	0.93	4,350,393	4,293,887	
44	Difference in Amount	175,899,668	397,469,839	(221,570,171)	(2.74)	(3.08)	(6,186,607)	(7,187,113)	
45	Difference in Percent	61.50	0.00	(77.47)	(74.46)	(76.81)	(58.71)	(62.60)	

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 41

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: MARCH 2011**

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

ENERGY PAYMENT TO QUALIFIED FACILITIES
 GULF POWER COMPANY
 FOR THE MONTH OF: MARCH 2011

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	c/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2 Bay County/Engen, LLC	Contract	5,961,000	0	0	0	7.38	7.38	439,958
3 Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4 Renewable Energy Customers	COG 1	0	0	0	0	0.00	0.00	0
5 Ascend Performance Materials	COG 1	8,399,000	0	0	0	3.38	3.38	283,942
6 International Paper	COG 1	24,000	0	0	0	3.50	3.50	840
7 TOTAL		14,384,000	0	0	0	5.04	5.04	724,739

PERIOD-TO-DATE								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	c/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2 Bay County/Engen, LLC	Contract	15,646,000	0	0	0	7.38	7.38	1,154,769
3 Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4 Renewable Energy Customers	COG 1	0	0	0	0	0.00	0.00	0
5 Ascend Performance Materials	COG 1	34,727,000	0	0	0	3.80	3.80	1,319,063
6 International Paper	COG 1	489,000	0	0	0	4.06	4.06	19,867
7 TOTAL		50,862,000	0	0	0	4.90	4.90	2,493,698

SCHEDULE A-9

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2011

	CURRENT MONTH			PERIOD - TO - DATE			
	(1) PURCHASED FROM	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<u>ESTIMATED</u>							
1	Southern Company Interchange	30,976,000	3.39	1,050,000	304,206,000	3.47	10,558,000
2	Economy Energy	4,147,000	3.52	146,000	15,356,000	3.73	573,000
3	Other Purchases	2,120,000	4.62	98,000	7,569,000	4.85	367,000
4	TOTAL ESTIMATED PURCHASES	<u>37,243,000</u>	3.47	<u>1,294,000</u>	<u>327,131,000</u>	3.51	<u>11,498,000</u>
<u>ACTUAL</u>							
5	Southern Company Interchange	43,934,715	3.64	1,597,469	283,997,246	4.91	13,939,555
6	Non-Associated Companies	8,201,160	3.03	248,866	23,822,852	4.38	1,044,146
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	3,956,000	1.47	58,135	7,929,000	10.13	803,083
9	Other Wheeled Energy	0	0.00	N/A	24,233,000	0.00	N/A
10	Other Transactions	98,889,488	0.02	17,235	441,210,634	0.01	49,403
11	Less: Flow-Thru Energy	<u>(4,823,682)</u>	3.60	<u>(173,698)</u>	<u>(80,631,683)</u>	0.53	<u>(428,083)</u>
12	TOTAL ACTUAL PURCHASES	<u>150,157,681</u>	1.16	<u>1,748,007</u>	<u>700,561,049</u>	2.20	<u>15,408,104</u>
13	Difference in Amount	112,914,681	(2.31)	454,007	373,430,049	(1.31)	3,910,104
14	Difference in Percent	303.18	(66.57)	35.09	114.15	(37.32)	34.01

2011 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A)	(B)		(C)		(D)		(E)		(F)		(G)		(H)		(I)
				JAN		FEB		MAR		APR		MAY		JUN		
A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	SUBTOTAL
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	321.0	738,310	289.2	295,176	(6.6)	10,576							1,044,062
SUBTOTAL					\$ 738,310		\$ 295,176		\$ 10,576		\$ -		\$ -		\$ -	\$ 1,044,062
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	1,609,746	Varies	1,539,890	Varies	1,528,814							4,678,450
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(4,694)	Varies	(3,171)	Varies	(3,171)							(11,036)
SUBTOTAL					\$ 1,605,052		\$ 1,536,719		\$ 1,525,643		\$ -		\$ -		\$ -	\$ 4,667,414
TOTAL					\$ 2,343,362		\$ 1,831,895		\$ 1,536,219		\$ -		\$ -		\$ -	\$ 5,711,476

2011 CAPACITY CONTRACTS
GULF POWER COMPANY

	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)
	CONTRACT TYPE	TERM Start End	JUL MW \$	AUG MW \$	SEP MW \$	OCT MW \$	NOV MW \$	DEC MW \$	YTD MW \$
A. CONTRACT/COUNTERPARTY									
1 Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice							1,044,062
SUBTOTAL			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,044,062
B. CONFIDENTIAL CAPACITY CONTRACTS									
1 Power Purchase Agreements	Other	Varies Varies							4,678,450
2 Other Confidential Agreements	Other	Varies Varies							(11,036)
SUBTOTAL			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,667,414
TOTAL			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,711,476