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July 31, 2012

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COMMISSION
CLERK

Ms. Ann Cole, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0870

Dear Ms. Cole:

Enclosed for official filing in Docket No. 120001-EI are an original and fifteen copies of the following:

1. Prepared direct testimony of Herbert R. Ball.
2. Prepared direct testimony and exhibit of Richard W. Dodd.

Sincerely,

Susan D. Ritenour

nm

Enclosures

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

COM	5 (testimonies only)
AFD	5
APA	1
ECO	1
ENG	1
GCL	1
IDM	1
TEL	1
CLK	1-CT Rep (testimonies only)

DOCUMENT NUMBER-DATE

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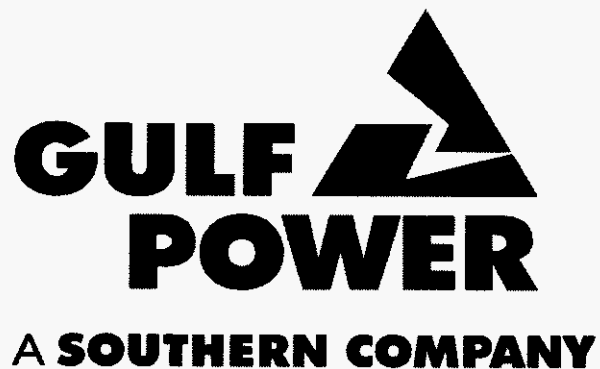
FPSC-COMMISSION CLERK

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

Docket No. 120001-EI

**Prepared Direct Testimony of
H. R. Ball**

Date of Filing: August 1, 2012



1 **GULF POWER COMPANY**

2 **Before the Florida Public Service Commission**

3 **Prepared Direct Testimony of**

4 **H. R. Ball**

5 **Docket No. 120001-EI**

6 **Date of Filing: August 1, 2012**

7
8 **Q. Please state your name and business address.**

9 **A. My name is H. R. Ball. My business address is One Energy Place,**
10 **Pensacola, Florida 32520-0335. I am the Fuel Manager for Gulf Power**
11 **Company.**

12
13 **Q. Please briefly describe your educational background and business**
14 **experience.**

15 **A. I graduated from the University of Southern Mississippi in Hattiesburg,**
16 **Mississippi in 1978 with a Bachelor of Science Degree in Chemistry and**
17 **graduated from the University of Southern Mississippi in Long Beach,**
18 **Mississippi in 1988 with a Masters of Business Administration. My**
19 **employment with the Southern Company began in 1978 at Mississippi**
20 **Power's (MPC) Plant Daniel as a Plant Chemist. In 1982, I transferred to**
21 **MPC's Fuel Department as a Fuel Business Analyst. I was promoted in**
22 **1987 to Supervisor of Chemistry and Regulatory Compliance at Plant**
23 **Daniel. I was promoted to Supervisor of Coal Logistics with Southern**
24 **Company Fuel Services in Birmingham, Alabama in 1998. My**
25 **responsibilities included administering coal supply and transportation**

DOCUMENT NUMBER - DATE

05197 AUG-1 2012

FPSC-COMMISSION CLERK

1 agreements and managing the coal inventory program for the Southern
2 Electric System. I transferred to my current position as Fuel Manager for
3 Gulf Power Company in 2003.

4
5 Q. What are your duties as Fuel Manager for Gulf Power Company?

6 A. I manage the Company's fuel procurement, inventory, transportation,
7 budgeting, contract administration, and quality assurance programs to
8 ensure that the generating plants operated by Gulf Power are supplied
9 with an adequate quantity of fuel in a timely manner and at the lowest
10 practical cost. I also have responsibility for the administration of Gulf's
11 Intercompany Interchange Contract (IIC).

12
13 Q. What is the purpose of your testimony in this docket?

14 A. The purpose of my testimony is to compare Gulf Power Company's
15 original projected fuel and net power transaction expense and purchased
16 power capacity costs with current estimated/actual costs for the period
17 January 2012 through December 2012 and to summarize any noteworthy
18 developments at Gulf in these areas. The current estimated/actual costs
19 consist of actual expenses for the period January 2012 through June 2012
20 and projected fuel and net power transaction costs for July 2012 through
21 December 2012. It is also my intent to be available to answer questions
22 that may arise among the parties to this docket concerning Gulf Power
23 Company's fuel and net power transaction expenses, and purchased
24 power capacity costs.

1 Q. During the period January 2012 through December 2012 how will Gulf
2 Power Company's recoverable total fuel and net power transactions cost
3 compare with the original cost projection?

4 A. Gulf's currently projected recoverable total fuel and net power transactions
5 cost for the period is \$442,568,718 which is \$145,204,450 or 24.70% below
6 the original projected amount of \$587,773,168. The lower total fuel expense
7 for the period is attributed to a combination of lower than projected total fuel
8 cost of system net generation combined with a higher total fuel cost of
9 purchased power resulting in a lower total cost of available power. The
10 lower total cost of available power combined with higher fuel revenue from
11 power sales results in a further reduction in total fuel and net power
12 transactions cost. The resulting average per unit fuel cost is projected to be
13 3.6954 cents per kWh or 18.83% below the original projection of 4.5524
14 cents per kWh. The lower average per unit fuel cost (cents per kWh) is
15 attributed to a lower fuel cost of generated power and purchased power for
16 the period driven primarily by lower costs for natural gas and a change in
17 the generation mix to include more natural gas fired generation and
18 purchased power. This current projection of fuel and net purchased power
19 transaction cost is captured in the exhibit to Witness Dodd's testimony,
20 Schedule E-1 B-1, Line 21.

1 Q. During the period January 2012 through December 2012 how will Gulf
2 Power Company's recoverable total fuel cost of generated power compare
3 with the original projection of fuel cost?

4 A. Gulf's currently projected recoverable total fuel cost of generated power for
5 the period is \$369,544,949 which is \$177,238,219 or 32.41% below the
6 original projected amount of \$546,783,168. Total generation is expected to
7 be 8,716,233,000 kWh compared to the original projected generation of
8 11,923,813,000 kWh or 26.90% below original projections. The resulting
9 average fuel cost is expected to be 4.2397 cents per kWh or 7.54% below
10 the original projected amount of 4.5856 cents per kWh. This current
11 projection of fuel cost of system net generation is captured in the exhibit to
12 Witness Dodd's testimony, Schedule E-1 B-1, Line 6.

13
14 Q. What are the reasons for the difference between Gulf's original projection of
15 the total fuel cost of generated power and the current projection?

16 A. The lower total fuel expense is due to lower than originally projected
17 quantity of generated power (kWh) in addition to lower average per unit fuel
18 costs (cents/kWh). Delivered coal prices per MMBtu are projected to be
19 slightly above original projections for the period due to a higher percentage
20 of contract coal in the coal supply mix. The quantity of contract coal in the
21 supply mix for the period is expected to be above original projections due to
22 a reduction in the quantity of coal burned which has eliminated the need for
23 market priced spot purchases for the period. Coal burn is lower due to
24 reduced economic dispatch of coal fired units relative to other sources of
25 generation. Projected prices for natural gas for the period are expected to

1 be lower than original projections for the period due to changes in market
2 fuel prices. A higher projected supply of natural gas in the market has
3 driven the projected price lower and prices are expected to remain lower for
4 the remainder of the period. The quantity of natural gas burn is expected to
5 be above original projections in response to the lower market prices for
6 natural gas increasing economic dispatch of Gulf's gas fired generating
7 units. The ability to change the mix of generating units operating to meet
8 customer demand to a more heavily weighted natural gas mix has allowed
9 Gulf to take advantage of lower natural gas prices and reduce the fuel cost
10 of generated power.

11
12 Q How did the total projected fuel cost of system net generation compare to
13 the actual cost for the first six months of 2012?

14 A. The total fuel cost of system net generation for the first six months of 2012
15 was \$166,223,227 which is \$103,962,942 or 38.48% lower than the
16 projection of \$270,186,169. On a fuel cost per kWh basis, the actual cost
17 was 3.80 cents per kWh, which is 17.21% lower than the projected cost of
18 4.59 cents per kWh. This lower cost of system generation on a cents per
19 kWh basis is due to a combination of fuel cost in \$/MMBtu being 13.22%
20 lower than projected and heat rate (Btu/kWh) of the generating units
21 operating being 4.75% lower than projected. This is a result of Gulf being
22 able to operate its lower cost more efficient gas fired combined cycle unit at
23 a higher capacity factor, thus making gas fired generation a higher percent
24 of the generation mix. This information is found on Schedule A-3 Period to
25 Date of the June 2012 Monthly Fuel Filing.

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Q. How did the total projected cost of coal burned compare to the actual cost for the first six months of 2012?

A. The total cost of coal burned (including boiler lighter) for the first six months of 2012 was \$113,653,418 which is \$93,781,381 or 45.21% lower than the projection of \$207,434,799. On a fuel cost per kWh basis, the actual cost was 5.30 cents per kWh which is 7.07% higher than the projected cost of 4.95 cents per kWh. The lower than projected total cost of coal burned (including boiler lighter) is due to total MMBtu of coal burn being 45.39% below the estimated burn for the period. The higher per kWh cost of coal fired generation is due to actual coal prices (including boiler lighter) being 0.22% higher than projected on a \$/MMBtu basis and the weighted average heat rate (Btu/kWh) of the coal fired generating units operating being 6.70% higher than projected. This information is found on Schedule A-3 Period to Date of the June 2012 Monthly Fuel Filing. Gulf has fixed price coal contracts in place for the period to limit price volatility and ensure reliability of supply. Actual average prices for coal purchased during the period are higher due to a change in the timing of contract shipments to Gulf's coal fired generating plants in response to lower coal burn for the period. Another factor contributing to the higher cost of coal fired generation (cents/kWh) is that weighted average coal unit heat rates are higher than projected for the period. Generating unit heat rates have been impacted by the percentage of time these units operated at lower than projected loads. When generating units operate at lower loads, unit efficiency is reduced.

1 Q. How did the total projected cost of natural gas burned compare to the actual
2 cost during the first six months of 2012?

3 A. The total cost of natural gas burned for generation for the first six months of
4 2012 was \$52,095,850 which is \$10,314,461 or 16.53% lower than Gulf's
5 projection of \$62,410,311. The total gas fired generation was 2,218,960
6 MWH which is 32.09% higher than the projection of 1,679,889 MWH for the
7 period. The total cost of natural gas burned for generation is lower than the
8 forecast due to the market price of natural gas being lower than projected.
9 Market prices for natural gas are lower due to increased supply of natural
10 gas in the market. On a cost per unit basis, the actual cost of gas fired
11 generation was 2.35 cents per kWh which is 36.83% lower than the
12 projected cost of 3.72 cents per kWh. Actual natural gas prices were \$3.25
13 per MMBtu or 36.27% lower than the projected cost of \$5.10 per MMBtu.
14 This information is found on Schedule A-3 Period to Date of the June 2012
15 Monthly Fuel Filing.

16
17 Q. For the period in question, what volume of natural gas was actually hedged
18 using a fixed price contract or instrument?

19 A. Gulf Power financially hedged 10,630,000 MMBtu of natural gas for the
20 period January 2012 through June 2012 using a combination of fixed price
21 financial swaps and options. This equates to 68.2% of the actual natural
22 gas burn for generation during the period of 15,580,343 MMBtu as
23 reported on Schedule A-3 Period to Date of the June 2012 Monthly Fuel
24 Filing.

25

1 Q. What types of hedging instruments were used by Gulf Power Company
2 and what type and volume of fuel was hedged by each type of instrument?

3 A. Natural gas was hedged using financial swaps that fixed the price of gas
4 to a certain price and options (collars) that established both a price ceiling
5 and price floor for each deal. The swaps settled against either a NYMEX
6 Last Day price or Gas Daily price. The options settled if the NYMEX Last
7 Day price was outside the bounds of the collar. The amount of gas
8 hedged for the period using financial swaps was 9,350,000 MMBtu and
9 the amount of gas hedged using options was 1,280,000 MMBtu.

10

11 Q. What was the actual total cost (e.g., fees, commission, option premiums,
12 futures gains and losses, swap settlements) associated with each type of
13 hedging instrument?

14 A. No fees, commission, or option premiums were incurred. Gulf's gas
15 hedging program generated a hedging expense related to settlements of
16 \$19,332,593 for the period January through June 2012. This information is
17 found on Schedule A-1, Period to Date, line 2 of the June 2012 Monthly
18 Fuel Filing.

19

20 Q. During the period January 2012 through December 2012 how will Gulf
21 Power Company's recoverable fuel cost of power sold compare with the
22 original cost projection?

23 A. Gulf's currently projected recoverable fuel cost and gains on power sales for
24 the period are \$(87,956,948) or 158.00% above the original projected
25 amount of \$(34,092,000). Total kilowatt hours of power sales is expected to

1 be (4,958,914,591) kWh compared to the original projection of
2 (806,174,000) kWh or 515.12% above projections. This current projection
3 of fuel cost of power sold is captured in the exhibit to Witness Dodd's
4 testimony, Schedule E-1 B-1, Line 18.

5
6 Q. What are the reasons for the difference between Gulf's original projection of
7 the fuel cost and gains on power sales and the current projection?

8 A. The greater total credit to fuel expense from power sales is attributed to a
9 significantly higher quantity of power sales than originally projected, offset to
10 a degree by a lower reimbursement rate (cents per kWh) for power sales.
11 Lower marginal market prices for natural gas combined with a higher
12 percentage of natural gas fired generation in the generation fuel mix during
13 the period have decreased the fuel reimbursement rate for power sales.

14
15 Q. How did the total projected fuel cost of power sold compare to the actual
16 cost for the first six months of 2012?

17 A. The total fuel cost of power sold for the first six months of 2012 was
18 \$(59,625,948) which is \$(42,207,948) or 242.32% higher than our projection
19 of \$(17,418,000). The quantity of power sales for the period was 752.28%
20 higher than projected. The actual cost was 1.5125 cents per kWh which is
21 59.83% below the projected cost of 3.7656 cents per kWh. This information
22 is found on Schedule A-1, Period to Date, line 17 of the June 2012 Monthly
23 Fuel Filing.

1 Q. During the period January 2012 through December 2012 how will Gulf
2 Power Company's recoverable fuel cost of purchased power compare with
3 the original cost projection?

4 A. Gulf's currently projected recoverable fuel cost of purchased power for the
5 period is \$160,980,717 or 114.41% above the original projected amount of
6 \$75,082,000. The total amount of purchased power is expected to be
7 8,218,972,591 kWh compared to the original projection of 1,793,621,000
8 kWh or 358.23% above projections. The resulting average fuel cost of
9 purchased power is expected to be 1.9586 cents per kWh or 53.21% below
10 the original projected amount of 4.1861 cents per kWh. This current
11 projection of fuel cost of purchased power is captured in the exhibit to
12 Witness Dodd's testimony, Schedule E-1 B-1, Line 13.

13
14 Q. What are the reasons for the difference between Gulf's original projection of
15 the fuel cost of purchased power and the current projection?

16 A. The higher total fuel cost of purchased power is attributed to Gulf
17 purchasing a greater amount of energy to supplement its own generation
18 to meet load demands. In the original projection of the fuel cost of
19 purchased power Gulf assumed that the generating units associated with
20 Gulf's Purchase Power Agreements (PPAs) would not be able to operate
21 on a consistent basis due to the lack of firm electric transmission for the
22 largest of these generators located at the Tenaska Central Alabama
23 facility. Due to changed dynamics of loads on Southern Company's
24 transmission system and incremental improvements to transmission
25 infrastructure, incremental firm transmission service became available to

1 serve the Central Alabama PPA unit. As a result, this generating unit
2 actually operated for the period through June 2012 and is projected to
3 continue to operate during most months through the end of the year. The
4 lower projected price per kWh for purchased power is due to Gulf's ability
5 to obtain power from this lower cost gas fired combined cycle unit under
6 its existing PPA.

7
8 Q. How did the total projected fuel cost of purchased power compare to the
9 actual cost for the first six months of 2012?

10 A. The total fuel cost of purchased power for the first six months of 2012 was
11 \$80,528,718 which is \$52,272,718 or 185.00% higher than our projection of
12 \$28,256,000. The higher than anticipated purchased power expense is due
13 to the actual quantity of purchases being 630.29% higher than projected.
14 The majority of these purchases are from Gulf's PPAs which are contracts
15 associated with gas fired generating units. Purchase power quantity is
16 higher due to the lower price of available power relative to Gulf's fuel cost of
17 generated power making it the economic choice for providing energy to
18 customers during certain periods of time. On a fuel cost per kWh basis, the
19 actual cost was 1.5834 cents per kWh which is 60.97% lower than the
20 projected cost of 4.0573 cents per kWh. This information is found on
21 Schedule A-1, Period to Date, line 12 of the June 2012 Monthly Fuel Filing.

22
23 Q. Were there any other significant developments in Gulf's fuel procurement
24 program during the period?

25 A. No.

1 Q. Were Gulf Power's actions through June 30, 2012 to mitigate fuel and
2 purchased power price volatility through implementation of its financial
3 and/or physical hedging programs prudent?

4 A. Yes. Gulf's physical and financial fuel hedging programs have resulted in
5 more stable fuel prices. Over the long term, Gulf anticipates less volatile
6 future fuel costs than would have otherwise occurred if these programs
7 had not been utilized.

8
9 Q. Should Gulf's fuel and net power transactions cost for the period be
10 accepted as reasonable and prudent?

11 A. Yes. Gulf has followed its Risk Management Plan for Fuel Procurement in
12 securing the fuel supply for its electric generating plants. Gulf's coal
13 supply program is based on a mixture of long-term contracts and spot
14 purchases at market prices. Coal suppliers are selected using procedures
15 that assure reliable coal supply, consistent quality, and competitive
16 delivered pricing. The terms and conditions of coal supply agreements
17 have been administered appropriately. Natural gas is purchased using
18 agreements that tie price to published market index schedules and is
19 transported using a combination of firm and interruptible gas
20 transportation agreements. Natural gas storage is utilized to assure that
21 natural gas is available during times when gas supply is curtailed or
22 unavailable. Gulf's fuel oil purchases were made from qualified vendors
23 using an open bid process to assure competitive pricing and reliable
24 supply. Gulf makes sales of power when available and gets reimbursed at
25 the marginal cost of replacement fuel. This fuel reimbursement is credited

1 back to the fuel cost recovery clause so that lower cost fuel purchases
2 made on behalf of Gulf's customers remain to the benefit of those
3 customers. Gulf purchases power when necessary to meet customer load
4 requirements and when the cost of purchased power is expected to be
5 less than the cost of system generation. The fuel cost of purchased power
6 is the lowest cost available in the market at the time of purchase to meet
7 Gulf's load requirements.

8
9 Q. During the period January 2012 through December 2012, what is Gulf's
10 projection of actual / estimated net purchased power capacity transactions
11 and how does it compare with the company's original projection of net
12 capacity transactions?

13 A. As shown on Line 4 of Schedule CCE-1b in the exhibit to Witness Dodd's
14 testimony, Gulf's total current net capacity payment projection for the
15 January 2012 through December 2012 recovery period is \$45,793,117.
16 Gulf's original projection for the period was \$48,106,587 and is shown on
17 Line 4 of Schedule CCE-1B filed September 1, 2011. The difference
18 between these projections is \$2,313,470 or 4.81% less than the original
19 projection of net capacity payments. The variance is due to a reduction in
20 projected reserve sharing capacity payments per the provisions of the IIC.
21 Gulf's ability to run the Central Alabama PPA unit during the period has
22 reduced its reserve sharing commitment to the pool.

1 Q. How did the total projected net capacity transactions cost compare to the
2 actual cost for the first six months of 2012?

3 A. Actual net capacity payments during the first six months of 2012 were
4 \$17,059,646 which is \$123,149 or 0.73% higher than projected for the
5 period. The variance is due to timing differences between actual
6 payments and projected payments under Gulf's purchase power
7 agreements for the period.

8

9 Q. Mr. Ball, does this complete your testimony?

10 A. Yes.

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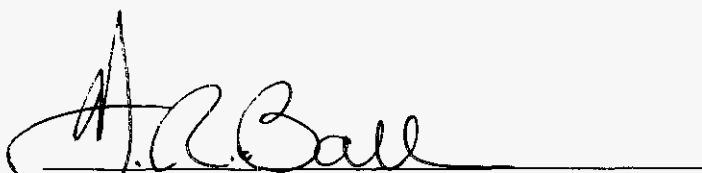
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STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

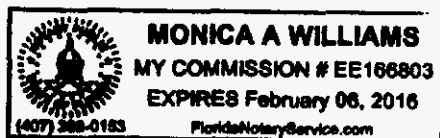
Docket No. 120001-EI

BEFORE me, the undersigned authority, personally appeared Herbert R. Ball, who being first duly sworn, deposes and says that he is the Fuel Manager for Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of his knowledge, information and belief. He is personally known to me.


Herbert R. Ball
Fuel Manager

Sworn to and subscribed before me this 30th day of July, 2012.


Notary Public, State of Florida at Large



BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**FUEL AND PURCHASED POWER COST
RECOVERY CLAUSE**

Docket No. 120001-EI

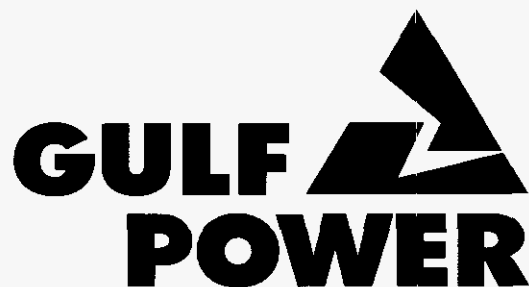
**REVISED PREPARED DIRECT
TESTIMONY AND EXHIBIT OF**

RICHARD W. DODD

2012

**ACTUAL/ESTIMATED TRUE-UP
JANUARY – JUNE ACTUAL
JULY – DECEMBER ESTIMATED**

FILED AUGUST 1, 2012



A SOUTHERN COMPANY

DOCUMENT NO. DATE

05197-12 8/1/12
FPSC - COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibit of

4 Richard W. Dodd

5 Docket No. 120001-EI

6 Date of Filing: August 1, 2012

7

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

9 A. My name is Richard Dodd. My business address is One Energy Place,
10 Pensacola, Florida 32520-0780. I am the Supervisor of Rates and
11 Regulatory Matters at Gulf Power Company.

12

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

15 A. I graduated from the University of West Florida in Pensacola, Florida in
16 1991 with a Bachelor of Arts Degree in Accounting. I also received a
17 Bachelor of Science Degree in Finance in 1998 from the University of
18 West Florida. I joined Gulf Power in 1987 as a Co-op Accountant and
19 worked in various areas until I joined the Rates and Regulatory Matters
20 area in 1990. After spending one year in the Financial Planning area, I
21 transferred to Georgia Power Company in 1994 where I worked in the
22 Regulatory Accounting department and in 1997 I transferred to Mississippi
23 Power Company where I worked in the Rate and Regulation Planning
24 department for six years followed by one year in Financial Planning. In
25 2004 I returned to Gulf Power Company working in the General
Accounting area as Internal Controls Coordinator. In 2007 I was promoted
to Internal Controls Supervisor and in July 2008, I assumed my current

1 position in the Rates and Regulatory Matters area.

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

5

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

8 A. Yes, I have.

9 Counsel: We ask that Mr. Dodd's Exhibit
10 consisting of fourteen schedules be marked
11 as Exhibit No. ____ (RWD-2).

12

13 Q. Are you familiar with the Fuel and Purchased Power (Energy) estimated
14 true-up calculations for the period of January 2012 through December
15 2012 and the Purchased Power Capacity Cost estimated true-up
16 calculations for the period of January 2012 through December 2012 set
17 forth in your exhibit?

18 A. Yes, these documents were prepared under my supervision.

19

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

22 A. Yes, I have.

23

24

25

1 Q. How were the estimated true-ups for the current period calculated for both
2 fuel and purchased power capacity?

3 A. In each case, the estimated true-up calculations include six months of
4 actual data and six months of estimated data.
5

6 Q. Mr. Dodd, what has Gulf calculated as the fuel cost recovery true-up to be
7 applied in the period January 2013 through December 2013?

8 A. The fuel cost recovery true-up for this period is a decrease of \$26,425,418
9 or 0.2337 ¢/kWh. The derivation of this amount reflects the two mid-
10 course fuel reductions Gulf implemented earlier in 2012. As shown on
11 Schedule E-1A, this consists of three components: (1) an April 2012 over-
12 recovery ending balance of \$34,425,858; (2) an estimated over-recovery
13 for the May through December 2012 period of \$40,688,690; and (3) an
14 over-recovery true-up component of (\$48,689,130) currently being
15 refunded in the period May through December 2012. The resulting net
16 over-recovery of \$26,425,418 will be included for refund during 2013.
17

18 Q. Mr. Dodd, you stated earlier that you are responsible for the Purchased
19 Power Capacity Cost true-up calculation. Which schedules of your exhibit
20 relate to the calculation of these factors?

21 A. Schedules CCE-1A, CCE-1B and CCE-4 of my exhibit relate to the
22 Purchased Power Capacity Cost true-up calculation to be applied in the
23 January 2013 through December 2013 period.
24
25

1 Q. What has Gulf calculated as the purchased power capacity factor true-up
2 to be applied in the period January 2013 through December 2013?

3 A. The true-up for this period is an increase of 0.0084 ¢/kWh as shown on
4 Schedule CCE-1A. This includes an estimated under-recovery of
5 \$592,654 for January 2012 through December 2012. It also includes a
6 final under-recovery of \$353,030 for the period of January 2011 through
7 December 2011 (see Schedule CCA-1 of Exhibit RWD-1 in this docket
8 filed March 1, 2012). The resulting total under-recovery of \$945,684 will
9 be included for recovery during 2013.

10

11 Q. Mr. Dodd, does this conclude your testimony?

12 A. Yes.

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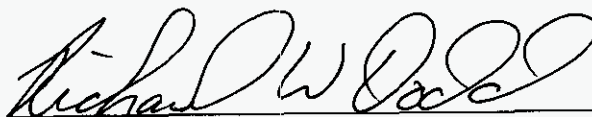
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AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 120001-EI

Before me the undersigned authority, personally appeared Richard W. Dodd, who being first duly sworn, deposes, and says that he is the Supervisor of Rates and Regulatory Matters of Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of his knowledge, information and belief. He is personally known to me.



Richard W. Dodd
Supervisor of Rates and Regulatory Matters

Sworn to and subscribed before me this 30th day of July, 2012.



Notary Public, State of Florida at Large



SCHEDULE E-1A

**FUEL COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP
GULF POWER COMPANY
TO BE INCLUDED IN THE PERIOD: JANUARY 2013 - DECEMBER 2013**

1.	Actual over/(under)-recovery ending balance April 2012 (April 2012 Sch. A-2, page 2, line C13)	\$34,425,858
2.	Actual/Estimated over/(under)-recovery, May 2012 - December 2012 (2012 E1B May - December, lines C6, C7, C8)	\$40,688,690
3.	True-up to be collected/(refunded) May 2012 - December 2012 (2012 Sch. E-1B, page 2, line C2)	<u>(48,689,130)</u>
4.	Total over/(under)-recovery (Lines 1 + 2 + 3) To be included in January 2013 - December 2013 (Schedule E1, Line 27)	<u>\$26,425,418</u>
5.	Jurisdictional kWh sales For the period: January 2013 - December 2013	<u>11,309,156,000</u>
6.	True-up Factor (Line 3 / Line 4) x 100 (¢ / kWh)	<u>(0.2337)</u>

**CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - JUNE 2012 / ESTIMATED FOR JULY 2012 - DECEMBER 2012**

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	TOTAL SIX MONTHS	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
A 1 Fuel Cost of System Generation	26,861,060.25	21,154,308.11	24,623,933.35	25,208,639.54	32,960,574.76	33,934,668.99	\$164,743,185.00	
1a Fuel Cost of Hedging Settlement	2,873,650.00	2,994,705.00	3,514,941.00	3,254,010.00	3,284,575.00	3,610,712.00	\$19,332,593.00	
2 Fuel Cost of Power Sold	(9,524,469.54)	(10,800,644.65)	(13,129,690.13)	(8,446,067.37)	(8,919,057.83)	(10,806,019.15)	(\$59,625,947.47)	
3 Fuel Cost of Purchased Power	13,240,741.95	14,424,164.75	13,168,156.90	8,452,983.52	13,601,086.97	14,900,168.09	\$77,787,302.18	
3a Demand & Non-Fuel Cost of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	
3b Energy Payments to Qualified Facilities	640,288.65	509,232.07	418,489.35	336,968.19	422,653.66	413,783.14	\$2,741,415.06	
4 Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	
5 Other Generation	272,591.98	164,913.96	233,010.41	239,324.68	292,302.97	277,898.00	\$1,480,042.00	
6 Adjustments to Fuel Cost *	5,512.97	1,854.66	6,357.38	8,726.78	51,503.26	58,038.06	\$131,993.11	
7 TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 through A6)	\$34,169,376.26	\$28,448,533.90	\$28,835,198.26	\$31,054,585.34	\$41,693,638.99	\$42,389,250.13	\$206,590,582.88	
B 1 Jurisdictional kWh Sales	753,726,552	719,411,498	774,051,783	774,865,349	991,336,935	1,030,414,579	5,043,806,696	
2 Non-Jurisdictional kWh Sales	28,291,716	25,088,497	25,833,913	25,311,627	27,942,808	28,825,730	161,294,291	
3 TOTAL SALES (Lines B1 + B2)	782,018,268	744,499,995	799,885,696	800,176,976	1,019,279,743	1,059,240,309	5,205,100,987	
4 Jurisdictional % Of Total Sales (Line B1/B3)	<u>96.3822%</u>	<u>96.6302%</u>	<u>96.7703%</u>	<u>96.8367%</u>	<u>97.2586%</u>	<u>97.2786%</u>		
C 1 Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	(1)	37,181,677.90	34,597,402.54	35,679,934.10	35,752,540.29	45,769,430.01	43,394,369.06	\$232,375,353.90
2a True-Up Provision	(1,004,265.42)	(1,004,265.42)	1,491,620.90	1,491,620.90	1,491,620.90	1,491,620.90	\$3,957,952.76	
2a Incentive Provision	(53,753.88)	(53,753.88)	(53,753.88)	(53,753.88)	(53,753.88)	(53,753.88)	(\$322,523.28)	
3 FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 through C2a)	\$36,123,658.60	\$33,539,383.24	\$37,117,801.12	\$37,190,407.31	\$47,207,297.03	\$44,832,236.08	\$236,010,783.38	
4 Fuel & Net Power Transactions (Line A7)	34,169,376.26	28,448,533.90	28,835,198.26	31,054,585.34	41,693,638.99	42,389,250.13	\$206,590,582.88	
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A7 x Line B4 x 1.0007 Jan-Mar) (Line A7 x Line B4 x 1.0015 Apr-Dec)	32,956,249.80	27,509,118.12	27,923,440.60	30,117,344.00	40,611,475.55	41,297,522.58	\$200,415,150.65	
6 Over/(Under) Recovery (Line C3-C5)	3,167,408.80	6,030,265.12	9,194,360.52	7,073,063.31	6,595,821.48	3,534,713.50	\$35,595,632.73	
7 Interest Provision	(2)	756.92	1,462.33	1,774.18	2,783.65	3,845.71	4,744.99	\$15,367.78
8 Adjustments	(3)	0.00	0.00	0.00	0.00	0.00	(11,884.99)	(\$11,884.99)
9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2012 - JUNE 2012							\$35,599,115.52	

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

Note 1: Revenues for January through June based on actuals.

Note 2: Interest is Calculated for July through December at June 2012 monthly rate of:

0.0125%

3.6450 ¢/kWh

Note 3: Interest associated with coal transportation costs that were understated January - May and corrected in June.

**COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - JUNE 2012 / ESTIMATED FOR JULY 2012 - DECEMBER 2012**

	DOLLARS				kWh				¢/kWh			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMT.	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation	329,246,809	544,329,207	(215,082,398)	(39.51)	8,642,251,000	11,873,195,000	(3,230,944,000)	(27.21)	3.8097	4.5845	(0.7748)	(16.90)
1a Fuel Cost of Hedging Settlement	37,773,933	0	37,773,933	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
2 Hedging Support Costs	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
4 Other Generation	2,392,214	2,453,961	(61,747)	(2.52)	73,982,000	50,618,000	23,364,000	46.18	3.2335	4.8480	(1.6145)	(33.30)
5 Adjustments to Fuel Cost ***	131,993	0	131,993	100.00								
6 TOTAL COST OF GENERATED POWER	369,544,949	546,783,168	(177,238,219)	(32.41)	8,716,233,000	11,923,813,000	(3,207,580,000)	(28.90)	4.2397	4.5856	(0.3459)	(7.54)
7 Fuel Cost of Purchased Power (Exclusive of Economy)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
8 Energy Cost of Schedule C&X Econ. Purchases (Broker)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
9 Energy Cost of Other Economy Purchases (Nonbroker)	158,239,302	75,082,000	83,157,302	110.76	8,117,743,591	1,793,621,000	6,324,122,591	352.59	1.9493	4.1861	(2.2368)	(53.43)
10 Energy Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
11 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
12 Energy Payments to Qualifying Facilities	2,741,415	0	2,741,415	100.00	101,229,000	0	101,229,000	100.00	2.7081	0.0000	2.7081	100.00
13 TOTAL COST OF PURCHASED POWER	160,980,717	75,082,000	85,898,717	114.41	8,218,972,591	1,793,621,000	6,425,351,591	358.23	1.9598	4.1861	(2.2275)	(53.21)
14 Total Available kWh (Line 6 + Line 13)	530,525,666	621,865,168	(91,339,502)	(14.69)	16,935,205,591	13,717,434,000	3,217,771,591	23.46	3.1327	4.5334	(1.4007)	(30.90)
15 Fuel Cost of Economy Sales	(2,062,938)	(5,747,000)	3,684,062	(64.10)	(77,051,274)	(151,928,000)	74,876,726	(49.28)	2.6774	3.7827	(1.1053)	(29.22)
16 Gain on Economy Sales	(612,756)	(759,000)	146,244	(19.27)								
17 Fuel Cost of Other Power Sales	(85,281,254)	(27,586,000)	(57,695,254)	209.15	(4,881,983,317)	(654,246,000)	(4,227,617,317)	646.18	1.7469	4.2165	(2.4696)	(58.57)
18 TOTAL FUEL COST AND GAINS ON POWER SALES	(87,956,948)	(34,092,000)	(53,864,948)	158.00	(4,958,914,591)	(806,174,000)	(4,152,740,591)	515.12	1.7737	4.2289	(2.4552)	(58.06)
19 (LINES 15+16+17)												
20 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS	442,568,718	587,773,168	(145,204,450)	(24.70)	11,978,291,000	12,911,260,000	(934,969,000)	(7.24)	3.6954	4.5524	(0.8570)	(18.83)
22 (LINES 14+18+20)												
22 Net Unbilled Sales	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
23 Company Use *	762,277	930,875	(168,598)	(18.11)	20,627,714	20,448,000	179,714	0.88	3.6954	4.5524	(0.8570)	(18.83)
24 T & D Losses *	25,411,170	32,670,162	(7,258,992)	(22.22)	687,643,299	717,647,000	(30,003,701)	(4.18)	3.6954	4.5524	(0.8570)	(18.83)
25 TERRITORIAL (SYSTEM) SALES	442,568,718	587,773,168	(145,204,450)	(24.70)	11,268,019,987	12,173,165,000	(905,145,013)	(7.44)	3.9277	4.8284	(0.9007)	(18.65)
26 Wholesale Sales	13,886,228	19,550,192	(5,663,964)	(28.97)	353,550,291	404,900,000	(51,349,709)	(12.68)	3.9277	4.8284	(0.9007)	(18.65)
27 Jurisdictional Sales	428,682,490	568,222,976	(139,540,486)	(24.58)	10,914,469,696	11,768,265,000	(853,795,304)	(7.26)	3.9277	4.8284	(0.9007)	(18.65)
28 Jurisdictional Loss Multiplier	1.0015	1.0007										
29 Jurisdictional Sales Adj. for Line Losses (Line 27 x 1.0015)	429,248,496	568,820,732	(139,572,236)	(24.51)	10,914,469,696	11,768,265,000	(853,795,304)	(7.26)	3.9328	4.8318	(0.8990)	(18.61)
30 TRUE-UP **	(49,663,841)	12,051,185	(61,715,026)	(512.11)	10,914,469,696	11,768,265,000	(853,795,304)	(7.26)	(0.4550)	0.1024	(0.5574)	(544.34)
31 TOTAL JURISDICTIONAL FUEL COST	379,584,655	580,871,917	(201,287,262)	(34.63)	10,914,469,696	11,768,265,000	(853,795,304)	(7.26)	3.4778	4.9342	(1.4564)	(29.52)
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									3.4803	4.9378	(1.4574)	(29.52)
34 GPIF Reward / (Penalty) **	645,511	645,511	0	0.00	10,914,469,696	11,768,265,000	(853,795,304)	(7.26)	0.0059	0.0055	0.0004	(7.27)
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.4862	4.9433	(1.4571)	(29.48)
36 FUEL FACTOR ROUNDED TO NEAREST .001(¢/kWh)									3.4860	4.9430	(1.4570)	(29.48)

* Included for informational purposes only.

** ¢/kWh calculation based on jurisdictional kWh sales.

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

Note: Amounts included in the Estimated/Actual column represent 6 months actual and 6 months estimate.

**FUEL AND PURCHASED POWER COST RECOVERY CLAUSE CALCULATION
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - JUNE 2012 / ESTIMATED FOR JULY 2012 - DECEMBER 2012**

LINE	LINE DESCRIPTION	(a) JANUARY ACTUAL	(b) FEBRUARY ACTUAL	(c) MARCH ACTUAL	(d) APRIL ACTUAL	(e) MAY ACTUAL	(f) JUNE ACTUAL	(g) JULY ESTIMATED	(h) AUGUST ESTIMATED	(i) SEPTEMBER ESTIMATED	(j) OCTOBER ESTIMATED	(k) NOVEMBER ESTIMATED	(l) DECEMBER ESTIMATED	(m) TOTAL
1	Fuel Cost of System Generation	26,861,060.25	21,154,308.11	24,623,933.35	25,206,639.54	32,960,574.76	33,934,666.99	33,502,267	35,200,140	28,690,293	22,932,138	19,221,895	24,956,891	329,246,809.00
1a	Other Generation	272,591.98	164,913.96	233,010.41	239,324.68	292,302.97	277,898.00	184,827	184,763	178,813	92,478	178,813	92,478	2,392,214.00
2	Fuel Cost of Power Sold	(9,524,469.54)	(10,800,644.65)	(13,129,690.13)	(8,446,067.37)	(8,919,057.63)	(10,806,018.15)	(5,854,000)	(7,619,000)	(5,311,000)	(317,000)	(3,118,000)	(6,112,000)	(87,956,947.47)
3	Fuel Cost of Purchased Power	13,240,741.95	14,424,164.75	13,168,158.90	8,452,983.52	13,601,086.97	14,900,168.09	14,440,000	14,130,000	14,561,000	10,663,000	11,542,000	15,116,000	158,239,302.18
3a	Demand & Non-Fuel Cost of Pur Power	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0	0	0.00
3b	Qualifying Facilities	640,288.65	508,232.07	418,489.35	336,968.19	422,653.66	413,783.14	0	0	0	0	0	0	2,741,415.06
4	Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0	0	0.00
5	Hedging Settlement	2,673,650.00	2,994,705.00	3,514,941.00	3,254,010.00	3,284,575.00	3,610,712.00	4,141,760	4,014,600	3,542,830	3,010,960	1,947,430	1,783,760	37,773,933.00
6	Adjustment to Fuel Cost	5,512.97	1,854.66	6,357.38	8,726.78	51,503.26	58,038.06	0	0	0	0	0	0	131,983.11
7	Total Fuel & Net Power Trans. (Sum of Lines 1 - 6)	\$ 34,169,376.26	\$ 28,448,533.90	\$ 28,835,198.26	\$ 31,054,696.34	\$ 41,693,638.99	\$ 42,389,250.13	\$ 46,414,864.00	\$ 45,910,503.00	\$ 41,661,936.00	\$ 36,381,576.00	\$ 29,772,138.00	\$ 35,837,129.00	\$ 442,568,718.88
8	System kWh Sold	782,018,268	744,499,995	799,885,696	800,176,976	1,019,279,743	1,059,240,309	1,226,893,000	1,182,978,000	1,077,887,000	903,524,000	776,116,000	895,521,000	11,268,019,967
8a	Jurisdictional % of Total Sales	96.3822	96.6302	96.7703	96.8367	97.2586	97.2786	97.0345	96.9010	96.9741	96.8466	96.5173	96.5300	96.8624
9	Cost per kWh Sold (¢/kWh)	4.3694	3.8212	3.6049	3.8810	4.0905	4.0019	3.7831	3.8909	3.8661	4.0266	3.8360	4.0018	3.9277
9a	Jurisdictional Loss Multiplier	1.0007	1.0007	1.0007	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015
9b	Jurisdictional Cost (¢/kWh)	4.3725	3.8239	3.6074	3.8868	4.0966	4.0079	3.7888	3.8867	3.8709	4.0326	3.8418	4.0078	3.9336
10	GP/IF (¢/kWh) *	0.0071	0.0075	0.0069	0.0069	0.0054	0.0052	0.0045	0.0047	0.0051	0.0061	0.0072	0.0062	0.0059
11	True-Up (¢/kWh) *	0.1332	0.1396	(0.1927)	(0.1925)	(0.1505)	(0.1448)	(0.6399)	(0.6645)	(0.7288)	(0.8706)	(1.0169)	(0.8812)	(0.4550)
12	TOTAL	4.5128	3.9710	3.4216	3.7012	3.9515	3.8683	3.1534	3.2269	3.1472	3.1681	2.8321	3.1328	3.4845
13	Revenue Tax Factor	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072
14	Recovery Factor Adjusted for Taxes	4.5160	3.9739	3.4241	3.7039	3.9543	3.8711	3.1557	3.2292	3.1495	3.1704	2.8341	3.1351	3.4870
15	Recovery Factor Rounded to the Nearest .001 ¢/kWh	4.516	3.974	3.424	3.704	3.954	3.871	3.156	3.229	3.150	3.170	2.834	3.135	3.487

* ¢/kWh calculations based on jurisdictional kWh sales

GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - JUNE 2012 / ESTIMATED FOR JULY 2012 - DECEMBER 2012

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL
FUEL COST - NET GEN. (\$)													
1 LIGHTER OIL (B.L.)	137,557	47,780	118,237	112,224	310,167	112,580	68,474	68,002	67,788	67,891	67,646	67,626	1,245,772
2 COAL	17,283,532	11,792,632	16,003,343	18,075,447	23,219,050	23,845,833	23,960,303	25,504,077	19,229,505	13,067,470	12,101,319	14,843,709	218,726,220
3 GAS - Generation	9,604,990	9,405,132	8,684,829	5,866,829	8,377,825	10,176,645	9,600,211	9,748,637	9,499,423	9,831,349	7,175,557	10,279,928	108,228,955
4 GAS (B.L.)	22,143	0	1,797	1,282,090	1,282,585	6,420	0	0	0	0	0	0	2,595,035
5 Landfill Gas	65,040	57,993	61,096	60,566	63,251	62,288	58,106	58,106	56,186	58,106	56,186	58,106	715,030
6 OIL - C.T.	20,380	15,685	7,842	51,007	0	8,801	0	8,081	16,204	0	0	0	128,010
7 TOTAL (\$)	27,133,652	21,319,222	24,858,944	25,447,983	33,252,878	34,212,567	33,887,094	35,384,903	28,869,106	23,024,616	19,400,708	25,049,369	331,639,022
SYSTEM NET GEN. (MWH)													
8 LIGHTER OIL (B.L.)	0	0	0	0	0	0	0	0	0	0	0	0	-
9 COAL	312,040	203,530	336,197	398,579	458,798	434,560	488,249	515,155	383,338	245,888	222,471	267,177	4,265,982
10 GAS	384,973	410,431	407,801	291,528	355,344	358,883	379,707	379,985	368,523	386,832	292,314	397,271	4,423,592
11 Landfill Gas	2,238	2,092	2,202	2,099	2,175	2,108	2,240	2,240	2,166	2,240	2,166	2,240	26,206
12 OIL - C.T.	77	50	21	161	23	25	0	32	64	0	0	0	453
13 TOTAL (MWH)	709,328	616,103	746,221	692,367	816,340	795,578	870,196	897,412	754,091	634,960	516,951	666,688	8,716,233
UNITS OF FUEL BURNED													
14 LIGHTER OIL (BBL)	1,105	404	925	832	2,444	918	572	572	572	572	572	572	10,058
15 COAL (TON)	154,254	102,643	152,942	167,665	217,482	204,582	232,856	244,510	184,361	118,840	106,497	129,326	2,015,958
16 GAS-ar (MCF) (1)	2,776,436	3,005,377	3,026,666	2,245,984	2,854,804	2,662,342	2,620,111	2,622,807	2,540,341	2,636,059	1,966,148	2,684,067	31,441,162
17 OIL - C.T. (BBL)	204	157	78	491	0	85	0	77	154	0	0	0	1,246
BTU'S BURNED (MMBTU)													
18 COAL + GAS B.L. + OIL B.L.	3,487,052	2,368,388	3,740,447	4,862,802	5,527,235	4,775,089	6,680,800	6,982,991	5,431,157	2,817,071	3,303,507	4,262,698	54,239,217
19 GAS-Generation (1)	2,609,590	3,048,369	3,066,483	1,712,992	2,239,200	2,702,689	2,698,715	2,701,482	2,616,551	2,715,141	2,025,133	2,784,610	31,101,985
20 OIL - C.T.	1,185	912	456	2,853	0	492	0	450	900	0	0	0	7,248
21 TOTAL (MMBTU)	6,297,827	5,418,669	6,807,386	6,578,647	7,766,435	7,478,250	9,379,515	9,684,933	8,048,608	5,532,212	5,328,640	7,027,308	85,348,450

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - JUNE 2012 / ESTIMATED FOR JULY 2012 - DECEMBER 2012

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL
GENERATION MIX (% MWH)													
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	43.99	33.03	45.05	57.57	56.20	54.62	56.11	57.41	50.83	38.72	43.04	40.08	48.94
24 GAS-Generation	55.68	66.62	54.65	42.11	43.53	45.12	43.63	42.34	48.87	60.93	56.54	59.58	50.75
25 Landfill Gas	0.32	0.34	0.30	0.30	0.27	0.26	0.26	0.25	0.29	0.35	0.42	0.34	0.30
26 OIL - C.T.	0.01	0.01	0.00	0.02	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.01
27 TOTAL (% MWH)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
FUEL COST \$ / UNIT													
28 LIGHTER OIL (\$/BBL)	124.49	118.27	127.82	134.88	126.91	122.64	119.78	118.95	118.58	118.41	118.33	118.30	123.86
29 COAL (\$/TON)	112.05	114.89	104.64	107.81	106.76	116.58	102.90	104.31	104.30	109.96	113.63	113.23	108.50
30 GAS + B.L. (\$/MCF) (1)	3.47	3.02	2.78	3.07	3.52	3.72	3.57	3.63	3.65	3.68	3.53	3.79	3.44
31 OIL - C.T.	99.95	99.90	100.54	103.88	0.00	103.54	0.00	105.11	105.38	0.00	0.00	0.00	102.74
FUEL COST \$ / MMBTU													
32 COAL + GAS B.L. + OIL B.L.	5.00	5.00	4.31	4.00	4.49	5.02	3.60	3.66	3.55	4.68	3.68	3.45	4.10
33 GAS-Generation (1)	3.42	2.97	2.75	3.28	3.60	3.68	3.47	3.52	3.54	3.58	3.43	3.68	3.40
34 OIL - C.T.	17.21	17.20	17.20	17.88	0.00	17.89	0.00	17.96	18.00	0.00	0.00	0.00	17.86
35 TOTAL (\$/MMBTU)	4.31	3.87	3.62	3.83	4.24	4.54	3.57	3.63	3.56	4.14	3.60	3.55	3.86
BTU BURNED BTU / KWH													
36 COAL + GAS B.L. + OIL B.L.	11,175	11,837	11,126	12,200	12,047	10,988	13,683	13,555	14,168	11,457	14,849	15,955	12,714
37 GAS-Generation (1)	7,113	7,592	7,626	6,003	6,439	7,705	7,216	7,218	7,208	7,071	7,062	7,009	7,135
38 OIL - C.T.	15,390	18,240	21,714	17,720	0	19,680	0	14,063	14,063	0	0	0	16,000
39 TOTAL (BTU/KWH)	8,679	8,922	9,193	9,587	9,603	9,497	10,850	10,861	10,752	8,752	10,419	10,586	9,865
FUEL COST CENTS / KWH													
40 COAL + GAS B.L. + OIL B.L.	5.59	5.62	4.80	4.88	5.41	5.51	4.92	4.86	5.03	5.34	5.47	5.51	5.22
41 GAS-Generation	2.43	2.29	2.12	2.01	2.36	2.84	2.53	2.57	2.58	2.54	2.45	2.59	2.45
42 Landfill Gas	2.91	2.77	2.77	2.89	2.91	2.95	2.59	2.59	2.59	2.59	2.59	2.59	2.73
43 OIL - C.T.	26.48	31.37	37.34	31.68	0.00	35.20	0.00	25.25	25.32	0.00	0.00	0.00	28.26
44 TOTAL (¢/KWH)	3.83	3.46	3.33	3.68	4.07	4.30	3.87	3.94	3.83	3.63	3.75	3.76	3.80

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: JANUARY 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	12,968	27.5	99.8	54.5	13,165	Coal	7,217	11,828	170,727	838,638	6.47	116.20
2			2,355					Gas-G	29,224	1,011	29,545	87,438	3.71	2.99
3								Gas-S	1,111	1,011	1,124	3,325		2.99
4								Oil-S	61	137,918	351	6,763		110.87
5	Crist 5	75	12,510	31.8	100.0	53.7	11,783	Coal	6,368	11,575	147,410	739,928	5.91	116.19
6			5212					Gas-G	60,569	1,011	61,235	181,224	3.48	2.99
7								Gas-S	0	1,011	0	0		0.00
8								Oil-S	44	137,918	255	4,914		111.68
9	Crist 6	291	13,097	6.0	100.0	37.5	9,422	Coal	5,433	11,355	123,394	631,379	4.82	116.21
10			0					Gas-G	0	1,011	0	0	0.00	0.00
11								Gas-S	2,172	1,011	2,196	6,499		2.99
12								Oil-S	0	137,918	0	0		0.00
13	Crist 7	465	147,625	46.7	92.0	54.6	11,570	Coal	72,386	11,798	1,708,021	8,411,406	5.70	116.20
14			13,943					Gas-G	155,388	1,011	157,097	464,924	3.33	2.99
15								Gas-S	4,117	1,011	4,162	12,318		2.99
16								Oil-S	57	137,918	327	6,309		110.68
17	Schol 1	46	(241)	(0.7)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	138,460	0	0		0.00
19	Schol 2	46	(200)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0		0.00
21	Smith 1	162	54,180	45.0	100.0	45.0	10,677	Coal	25,890	11,172	578,481	3,242,398	5.98	125.24
22								Oil-S	65	138,660	377	8,217		126.42
23	Smith 2	195	(556)	(0.4)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
24								Oil-S	0	138,660	0	0		0.00
25	Smith 3	531	365,029	92.4	99.2	92.4	7,018	Gas-G	2,523,855	1,015	2,561,713	8,598,812	2.36	3.41
26	Smith A (2)	40	77	0.3	100.0	0.3	15,390	Oil	204	138,370	1,185	20,390	26.48	99.95
27	Other Generation		8,434					Landfill Gas				272,592	3.23	0.00
28	Perdido		2,238									65,040	2.91	0.00
29	Daniel 1 (1)	255	18,633	9.8	75.9	63.6	11,100	Coal	9,315	11,102	206,823	817,953	4.39	87.81
30								Oil-S	867	139,236	5,071	109,846		126.70
31	Daniel 2 (1)	255	54,024	28.5	99.7	65.6	9,963	Coal	27,646	9,735	538,263	2,427,691	4.49	87.81
32								Oil-S	12	139,236	70	1,508		125.67
33	Total	2,436	709,328	39.1	95.7	54.9	9,014				6,297,827	26,959,513	3.80	

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)	
N/A Crist Coal Additive	168,752	
N/A Daniel Coal Inventory Adjustment	9,446	
Recoverable Fuel	27,133,652	3.83

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: FEBRUARY 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equip. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	(922)	(1.8)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,013	0	0	0.00	0.00
3								Gas-S	0	1,013	0	0	0.00	0.00
4								Oil-S	0	137,918	0	0	0.00	0.00
5	Crist 5	75	26,701	55.7	100.0	55.8	11,134	Coal	12,888	11,533	297,285	1,412,472	5.29	109.60
6			2,398					Gas-G	26,462	1,013	26,806	75,749	3.16	2.86
7								Gas-S	0	1,013	0	0	0.00	0.00
8								Oil-S	210	137,918	1,218	23,463		111.73
9	Crist 6	291	(3,642)	(1.8)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
10			0					Gas-G	0	1,013	0	0	0.00	0.00
11								Gas-S	0	1,013	0	0	0.00	0.00
12								Oil-S	0	137,918	0	0	0.00	0.00
13	Crist 7	465	133,422	55.2	100.0	55.2	11,391	Coal	65,223	11,651	1,519,820	7,147,900	5.36	109.59
14			45,164					Gas-G	508,115	1,013	514,721	1,454,525	3.22	2.86
15								Gas-S	0	1,013	0	0	0.00	0.00
16								Oil-S	72	137,918	416	8,013		111.29
17	Scholz 1	46	(191)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	138,460	0	0	0.00	0.00
19	Scholz 2	46	(206)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0	0.00	0.00
21	Smith 1	162	50,839	45.1	100.0	45.1	10,780	Coal	24,500	11,185	548,069	3,210,422	6.31	131.04
22								Oil-S	122	168,066	860	16,305		133.65
23	Smith 2	195	(472)	(0.3)	96.1	0.0	0	Coal	0	0	0	0	0.00	0.00
24								Oil-S	0	168,066	0	0	0.00	0.00
25	Smith 3	531	357,829	96.8	100.0	96.8	7,009	Gas-G	2,470,800	1,015	2,507,862	7,709,944	2.15	3.12
26	Smith A (2)	40	50	0.2	100.0	66.4	18,240	Oil	157	138,370	912	15,685	31.37	99.90
27	Other Generation		5,040									164,914	3.27	0.00
28	Perdido		2,092					Landfill Gas				57,993	2.77	0.00
29	Daniel 1 (1)	255	(1,171)	(0.7)	100.0	0.0	0	Coal	32	11,243	720	2,844	0.00	88.88
30								Oil-S	0	139,278	0	0	0.00	0.00
31	Daniel 2 (1)	255	(828)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
32								Oil-S	0	139,278	0	0	0.00	0.00
33	Total	2,436	616,103	36.3	98.9	37.4	8,898				5,418,689	21,300,229	3.46	

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)	
N/A Crist Coal Additive	23,052	
- Recoverable Fuel	21,319,222	3.46

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: MAY 2012

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWh)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (Btu/kWh)	Fuel Type	Fuel Burned (Units) (Tons/MCF/Bbl)	Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	Fuel Burned (MMBtu)	Fuel Burned Cost (\$)	Fuel Cost/kWh (¢/kWh)	Fuel Cost/Unit (\$/Unit)
1	Crist 4	75	(855)	(1.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,015	0	0	0.00	0.00
3								Gas-S	0	1,015	0	0	0.00	0.00
4								Oil-S	0	137,918	0	0	0.00	0.00
5	Crist 5	75	26,418	62.7	99.8	62.8	10,786	Coal	11,944	11,929	284,950	1,265,206	4.79	105.93
6			8,586					Gas-G	0	1,015	0	0	0.00	0.00
7								Gas-S	0	1,015	0	0	0.00	0.00
8								Oil-S	74	137,918	426	8,213		110.99
9	Crist 6	291	156,777	72.4	100.0	72.4	9,926	Coal	65,157	11,941	1,556,124	6,902,391	4.40	105.93
10			0					Gas-G	0	1,015	0	0	0.00	0.00
11								Gas-S	0	1,015	0	0	0.00	0.00
12								Oil-S	0	137,918	2	30		0.00
13	Crist 7	465	104,870	38.8	99.9	59.7	12,627	Coal	55,569	11,915	1,324,227	5,886,600	5.61	105.93
14			29,252					Gas-G	0	1,015	0	0	0.00	0.00
15								Gas-S	444,340	1,015	451,005	1,282,585	2.89	0.00
16								Oil-S	34	137,918	195	3,748		110.24
17	Scholz 1	46	(296)	(0.9)	43.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	138,460	0	0		0.00
19	Scholz 2	46	(157)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0		0.00
21	Smith 1	162	32,249	26.8	96.9	46.2	10,747	Coal	15,013	11,543	346,584	1,849,122	5.73	123.17
22								Oil-S	261	138,066	1,514	33,977		130.18
23	Smith 2	195	50,981	35.1	99.9	40.0	10,740	Coal	23,767	11,519	547,533	2,927,323	5.74	123.17
24								Oil-S	99	138,066	574	12,881		130.11
25	Smith 3	558	308,334	74.3	98.2	89.1	7,262	Gas-G	2,210,464	1,013	2,239,200	8,085,522	2.62	3.66
26	Smith A (2)	36	23	0.1	100.0	46.2	0	Oil	0	138,370	0	0	0.00	0.00
27	Other Generation		9,172									292,303	3.19	0.00
28	Ferdido		2,175					Landfill Gas				63,251	2.91	0.00
29	Daniel 1 (1)	255	38,136	20.1	78.5	56.1	11,634	Coal	19,620	11,307	443,691	1,833,272	4.81	93.44
30								Oil-S	1,747	139,683	10,251	222,233		127.21
31	Daniel 2 (1)	255	50,675	26.7	100.0	46.2	11,027	Coal	26,412	10,579	558,817	2,467,926	4.87	93.44
32								Oil-S	229	139,683	1,342	29,085		127.01
33	Total	2,459	816,340	44.6	96.1	59.5	9,648				7,766,435	33,165,668	4.06	

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)	
N/A	Crist Coal Additive	91,269	
	Recoverable Fuel	33,252,878	4.07

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: JUNE 2012

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWh)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (Btu/kWh)	Fuel Type	Fuel Burned (Units) (Tons/MCF/Bbl)	Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	Fuel Burned (MMBtu)	Fuel Burned Cost (\$)	Fuel Cost/ kWh (¢/kWh)	Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	5,678	10.5	99.6	56.7	12,908	Coal	3,101	11,817	73,289	355,337	6.26	114.59
2			6					Gas-G	85	1,016	87	247	4.12	2.90
3								Gas-S	298	1,016	303	864		2.90
4								Oil-S	122	139,041	712	13,919		114.09
5	Crist 5	75	28,613	59.6	100.0	59.6	12,012	Coal	14,616	11,758	343,713	1,674,828	5.85	114.58
6			3,552					Gas-G	42,066	1,016	42,739	121,980	3.43	2.90
7								Gas-S	0	1,016	0	0		0.00
8								Oil-S	91	139,041	534	10,432		114.64
9	Crist 6	291	118,456	56.6	88.3	75.9	10,871	Coal	54,819	11,745	1,287,711	6,281,648	5.30	114.59
10			188					Gas-G	2,001	1,016	2,033	5,803	3.09	2.90
11								Gas-S	0	1,016	0	0		0.00
12								Oil-S	0	139,041	0	0		0.00
13	Crist 7	465	150,473	55.3	92.6	59.8	11,064	Coal	70,713	11,772	1,664,896	8,102,981	5.39	114.59
14			34,790					Gas-G	379,404	1,016	385,473	1,100,164	3.16	2.90
15								Gas-S	1,916	1,016	1,947	5,556		2.90
16								Oil-S	68	139,041	396	7,749		113.96
17	Scholz 1	46	(248)	(0.7)	100.0	0.0	0	Coal	11	11,517	242	914	0.00	83.09
18								Oil-S	5	138,460	27	590		118.00
19	Scholz 2	46	(172)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0		0.00
21	Smith 1	162	52,221	44.8	100.0	44.8	10,743	Coal	24,122	11,629	561,032	2,931,527	5.61	121.53
22								Oil-S	146	137,405	842	18,986		130.04
23	Smith 2	195	(767)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
24								Oil-S	0	137,405	0	0		0.00
25	Smith 3	556	312,228	78.0	99.8	90.5	7,278	Gas-G	2,236,572	1,016	2,272,357	8,670,553	2.78	3.88
26	Smith A (2)	32	25	0.1	100.0	68.9	19,680	Oil	85	138,370	492	8,801	35.20	103.54
27	Other Generation		8,119									277,898	3.42	0.00
28	Perdido		2,108					Landfill Gas				62,288	2.95	0.00
29	Daniel 1 (1)	255	57,769	31.5	100.0	59.3	10,265	Coal	26,430	11,218	592,993	2,532,680	4.38	95.83
30								Oil-S	216	139,012	1,260	27,043		125.20
31	Daniel 2 (1)	255	22,537	12.3	99.9	37.2	10,809	Coal	10,770	11,309	243,594	1,032,017	4.58	95.82
32								Oil-S	270	139,012	1,578	33,860		125.41
33	Total	2,453	795,576.0	45.0	97.1	58.3	9,522				7,478,250	33,278,665	4.18	

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)	
N/A Crist Coal Additive	118,308	
N/A Crist Coal Adjustment	734,790	
N/A Smith Coal Adjustment	84,863	
Recoverable Fuel	34,212,567	4.30

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: JULY 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	12,990	23.3	97.0	55.9	11,981	Coal	6,536	11,905	155,628	729,899	5.62	111.67
2	4							Gas - G						
3	Crist 5	75	20,616	36.9	97.0	56.6	11,563	Coal	10,012	11,905	238,374	1,117,981	5.42	111.66
4	5							Gas - G						
5	Crist 6	291	34,897	16.1	95.3	42.8	12,171	Coal	17,839	11,905	424,731	1,992,003	5.71	111.67
6	6							Gas - G						
7	Crist 7	465	171,639	49.6	95.3	63.2	11,027	Coal	79,496	11,905	1,892,727	8,876,956	5.17	111.67
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				58,106	2.59	N/A
10	Scholz 1	46	2,678	7.8	98.0	39.6	12,737	Coal	1,452	11,749	34,110	126,206	4.71	86.92
11	Scholz 2	46	2,610	7.6	98.0	39.1	13,249	Coal	1,472	11,749	34,580	127,944	4.90	86.92
12	Smith 1	162	34,998	29.0	96.1	62.1	10,763	Coal	15,287	12,320	376,689	1,505,375	4.30	98.47
13	Smith 2	196	45,892	31.6	94.9	47.9	10,834	Coal	20,177	12,320	497,178	1,986,889	4.33	98.47
14	Smith 3	556	373,991	90.4	97.3	92.9	7,216	Gas	2,620,111	1,030	2,698,715	9,415,384	2.52	3.59
15	Smith A (CT)	32	0	0.0	97.9	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		5,716					Gas				184,827	3.23	N/A
17	Daniel 1 (1)	255	96,249	50.7	94.0	54.0	10,534	Coal	46,942	10,799	1,013,852	4,367,152	4.54	93.03
18	Daniel 2 (1)	255	65,680	34.6	94.2	44.9	11,063	Coal	33,643	10,799	726,618	3,129,898	4.77	93.03
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	572	139,400	3,347	68,474	N/A	119.78
21		2,453	870,196	47.7	95.8	61.2	10,539				8,096,549	33,687,094	3.87	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: AUGUST 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	14,404	25.8	97.0	56.8	11,942	Coal	7,237	11,884	172,010	794,642	5.52	109.80
2	4							Gas - G						
3	Crist 5	75	20,100	36.0	97.0	57.0	11,543	Coal	9,762	11,884	232,016	1,071,857	5.33	109.80
4	5							Gas - G						
5	Crist 6	291	58,867	27.2	95.3	43.0	12,164	Coal	30,127	11,884	716,033	3,307,900	5.62	109.80
6	6							Gas - G						
7	Crist 7	465	175,602	50.8	95.3	63.2	11,027	Coal	81,474	11,884	1,936,393	8,945,666	5.09	109.80
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				58,106	2.59	N/A
10	Scholz 1	46	3,956	11.6	98.0	40.2	12,714	Coal	2,141	11,749	50,298	186,102	4.70	86.92
11	Scholz 2	46	2,608	7.6	98.0	39.4	13,239	Coal	1,469	11,749	34,528	127,752	4.90	86.97
12	Smith 1	162	47,429	39.4	96.1	61.0	10,775	Coal	20,843	12,259	511,024	2,174,780	4.59	104.34
13	Smith 2	195	48,054	33.1	94.9	49.3	10,816	Coal	21,199	12,259	519,768	2,211,991	4.60	104.34
14	Smith 3	556	374,271	90.5	97.3	93.0	7,218	Gas	2,622,807	1,030	2,701,492	9,561,874	2.55	3.65
15	Smith A (CT)	32	32	0.1	97.9	100.0	14,063	Oil	3,229	139,400	450	8,081	25.25	2.50
16	Other Generation		5,714					Gas				184,763	3.23	N/A
17	Daniel 1 (1)	255	69,662	36.7	95.8	56.7	10,460	Coal	33,515	10,871	728,685	3,188,179	4.58	95.13
18	Daniel 2 (1)	255	74,473	39.3	94.6	54.4	10,727	Coal	36,743	10,871	798,860	3,495,208	4.69	95.13
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	572	139,400	3,347	68,002	N/A	118.95
21		2,453	897,412	49.2	96.0	63.9	10,224				8,404,904	35,384,903	3.94	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: SEPTEMBER 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	14,623	27.1	97.0	55.7	11,987	Coal	7,383	11,871	175,281	812,024	5.55	109.99
2	4							Gas - G						
3	Crist 5	75	14,634	27.1	97.0	56.4	11,569	Coal	7,131	11,871	169,299	784,311	5.36	109.99
4	5							Gas - G						
5	Crist 6	291	74,931	35.8	95.3	43.0	12,161	Coal	38,382	11,871	911,252	4,221,562	5.63	109.99
6	6							Gas - G						
7	Crist 7	465	43,347	12.9	44.5	61.7	11,061	Coal	20,195	11,871	479,457	2,221,185	5.12	109.99
8	7							Gas - G						
9	Perdido		2,166					Landfill Gas				56,186	2.59	N/A
10	Scholz 1	46	2,716	8.2	98.0	39.4	12,747	Coal	1,473	11,749	34,620	128,093	4.72	86.96
11	Scholz 2	46	1,332	4.0	98.0	39.1	13,249	Coal	751	11,749	17,648	65,296	4.90	86.95
12	Smith 1	162	26,335	22.6	96.1	58.7	10,799	Coal	11,648	12,208	284,396	1,273,714	4.84	109.35
13	Smith 2	195	41,522	29.6	94.9	47.4	10,842	Coal	18,438	12,208	450,185	2,016,227	4.86	109.35
14	Smith 3	556	362,993	90.7	97.4	93.1	7,208	Gas	2,540,341	1,030	2,616,551	9,320,610	2.57	3.67
15	Smith A (CT)	32	64	0.3	97.9	100.0	14,063	Oil	6,458	139,400	900	16,204	25.32	2.51
16	Other Generation		5,530					Gas				178,813	3.23	N/A
17	Daniel 1 (1)	255	88,393	48.1	94.6	58.2	10,415	Coal	42,065	10,943	920,629	4,105,845	4.64	97.61
18	Daniel 2 (1)	255	75,505	41.1	94.5	55.7	10,694	Coal	36,895	10,943	807,486	3,601,248	4.77	97.61
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	572	139,400	3,347	67,788	N/A	118.58
21		2,453	754,091	42.7	86.2	63.6	10,408				6,871,051	28,869,106	3.83	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: OCTOBER 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	20,751	37.2	95.7	56.2	11,964	Coal	10,464	11,863	248,275	1,161,452	5.60	111.00
2	4							Gas - G						
3	Crist 5	75	11,962	21.4	95.7	55.6	11,607	Coal	5,852	11,863	138,838	649,496	5.43	110.99
4	5							Gas - G						
5	Crist 6	291	89,560	41.4	95.4	43.4	12,145	Coal	45,842	11,863	1,087,677	5,088,258	5.68	111.00
6	6							Gas - G						
7	Crist 7	465	0	0.0	0.0	0.0	N/A	Coal	0	0	0	0	N/A	N/A
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				58,106	2.59	N/A
10	Scholz 1	46	1,314	3.8	98.0	39.7	12,740	Coal	712	11,749	16,740	61,937	4.71	86.99
11	Scholz 2	46	1,304	3.8	98.0	39.4	13,239	Coal	735	11,749	17,264	63,876	4.90	86.91
12	Smith 1	162	68,473	56.8	96.1	70.8	10,666	Coal	30,004	12,171	730,337	3,405,246	4.97	113.49
13	Smith 2	195	17,771	12.2	94.9	56.3	10,710	Coal	7,819	12,171	190,319	887,374	4.99	113.49
14	Smith 3	558	383,972	92.5	97.3	95.0	7,071	Gas	2,636,059	1,030	2,715,141	9,738,871	2.54	3.69
15	Smith A (CT)	36	0	0.0	97.9	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		2,860					Gas				92,478	3.23	N/A
17	Daniel 1 (1)	255	19,545	10.3	98.4	45.1	10,867	Coal	9,624	11,035	212,399	967,181	4.95	100.50
18	Daniel 2 (1)	255	15,208	8.0	98.3	40.9	11,302	Coal	7,788	11,035	171,875	782,650	5.15	100.49
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	572	139,400	3,347	67,691	N/A	118.41
21		2,459.0	634,960	34.7	78.6	49.6	9,031				5,532,212	23,024,616	3.63	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: NOVEMBER 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	8,394	15.5	95.7	55.7	11,988	Coal	4,243	11,857	100,626	474,431	5.65	111.81
2	4							Gas - G						
3	Crist 5	75	23,138	42.8	95.7	55.9	11,589	Coal	11,307	11,857	268,148	1,264,266	5.46	111.81
4	5							Gas - G						
5	Crist 6	291	86,097	41.1	95.4	43.1	12,156	Coal	44,135	11,857	1,046,619	4,934,614	5.73	111.81
6	6							Gas - G						
7	Crist 7	465	0	0.0	0.0	0.0	N/A	Coal	0	0	0	0	N/A	N/A
8	7							Gas - G						
9	Perdido		2,166					Landfill Gas				56,186	2.59	N/A
10	Scholz 1	46	0	0.0	98.0	0.0	N/A	Coal	0	0	0	0	N/A	N/A
11	Scholz 2	46	0	0.0	98.0	0.0	N/A	Coal	0	0	0	0	N/A	N/A
12	Smith 1	162	73,602	63.1	96.1	70.6	10,669	Coal	32,359	12,133	785,250	3,789,645	5.15	117.11
13	Smith 2	195	24,477	17.4	94.9	56.0	10,702	Coal	10,795	12,133	261,947	1,264,165	5.16	117.11
14	Smith 3	558	286,784	71.4	74.6	95.7	7,062	Gas	1,966,148	1,030	2,025,133	6,996,744	2.44	3.56
15	Smith A (CT)	36	0	0.0	97.9	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		5,530					Gas				178,613	3.23	N/A
17	Daniel 1 (1)	255	1,104	0.6	99.9	30.9	11,958	Coal	594	11,121	13,202	60,729	5.50	102.24
18	Daniel 2 (1)	255	5,659	3.1	99.2	31.7	12,042	Coal	3,064	11,121	68,146	313,469	5.54	102.31
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	572	139,400	3,347	67,646	N/A	118.33
21		2,459	516,951	29.2	73.6	45.8	8,960				4,572,418	19,400,708	3.75	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: DECEMBER 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	14,058	25.2	95.7	55.6	11,991	Coal	7,097	11,877	168,573	809,056	5.76	114.00
2	4							Gas - G						
3	Crist 5	75	18,537	33.2	95.7	55.9	11,591	Coal	9,045	11,877	214,859	1,031,200	5.56	114.01
4	5							Gas - G						
5	Crist 6	291	89,156	41.2	95.4	43.2	12,153	Coal	45,614	11,877	1,083,503	5,200,201	5.83	114.00
6	6							Gas - G						
7	Crist 7	465	0	0.0	24.6	0.0	N/A	Coal	0	0	0	0	N/A	N/A
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				58,106	2.59	N/A
10	Scholz 1	46	1,330	3.9	98.0	40.2	12,732	Coal	721	11,749	16,933	62,652	4.71	86.90
11	Scholz 2	46	1,324	3.9	98.0	40.0	13,232	Coal	746	11,749	17,519	64,819	4.90	86.89
12	Smith 1	162	26,597	22.1	96.1	70.2	10,677	Coal	11,729	12,106	283,987	1,411,675	5.31	120.36
13	Smith 2	195	58,085	40.0	94.9	56.1	10,701	Coal	25,670	12,106	621,539	3,089,611	5.32	120.36
14	Smith 3	584	394,411	90.8	97.3	93.3	7,009	Gas	2,684,087	1,030	2,764,610	10,187,450	2.58	3.80
15	Smith A (CT)	40	0	0.0	97.9	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		2,860					Gas				92,478	3.23	N/A
17	Daniel 1 (1)	255	30,268	16.0	97.5	44.8	10,856	Coal	14,697	11,178	328,586	1,523,014	5.03	103.63
18	Daniel 2 (1)	255	27,822	14.7	96.9	41.3	11,256	Coal	14,007	11,178	313,153	1,451,481	5.22	103.63
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	572	139,400	3,347	67,626	N/A	118.30
21		2,489	666,688	36.0	83.1	49.6	9,181				5,816,609	25,049,369	3.76	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2012 - DECEMBER 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWh)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (Btu/kWh)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (Btu/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	108,562	16.6	98.1	44.6	12,190	Coal	56,338	11,853	1,335,509	6,299,336	5.75	111.81
2	4		2,361					Gas - G	29,309	1,011	29,832	87,685		
3	Crist 5	75	260,972	39.6	97.5	57.9	11,682	Coal	129,654	11,757	3,048,556	14,292,938	5.48	110.24
4	5		21,582					Gas - G	129,097	1,013	130,780	378,953		
5	Crist 6	291	735,702	28.8	81.9	40.8	11,397	Coal	353,629	11,856	8,384,965	39,221,248	5.33	110.91
6	6		188					Gas - G	2,001	1,016	2,033	5,803		
7	Crist 7	465	1,195,039	29.3	70.0	44.0	11,397	Coal	577,632	11,789	13,619,388	63,737,397	5.33	110.34
8	7		220,455					Gas - G	1,642,954	1,014	1,666,339	4,515,487		
9	Perdido		28,206					Landfill Gas				715,030	2.73	N/A
10	Scholz 1	46	10,611	2.6	90.2	16.6	14,414	Coal	6,510	11,747	152,943	565,904	5.33	86.93
11	Scholz 2	46	8,133	2.0	95.8	16.4	14,944	Coal	5,173	11,747	121,539	449,687	5.53	86.93
12	Smith 1	162	560,537	39.4	95.8	55.3	10,730	Coal	256,146	11,740	6,014,502	30,470,090	5.44	118.96
13	Smith 2	195	323,429	18.9	96.3	32.8	10,826	Coal	146,018	11,990	3,501,520	16,660,441	5.15	114.10
14	Smith 3	551	4,105,024	84.9	94.2	92.7	7,131	Gas - G	28,628,151	1,023	29,273,200	100,848,813	2.46	3.52
15	Smith A (CT)	36	453	0.1	98.6	41.7	16,000	Oil - G	10,702	16,125	7,248	128,010	28.26	11.96
16	Other Generation		73,982					Gas				2,392,214	3.23	N/A
17	Daniel 1 (1)	255	431,862	19.3	82.5	43.9	10,692	Coal	210,578	10,964	4,617,433	20,089,897	4.65	95.40
18	Daniel 2 (1)	255	630,135	28.1	98.0	47.2	10,556	Coal	311,088	10,691	6,651,727	28,998,269	4.60	93.22
19	Gas, BL							Gas	1,009,650	1,015	1,024,769	2,595,034	N/A	2.57
20	Ltr. Oil							Oil	10,059	139,401	58,894	1,245,772	N/A	123.85
21		2,452	8,716,233	40.5	87.8	54.1	9,700				79,640,977	333,598,008	3.83	

Notes:

(1) Represents Gulf's 50% Ownership

Inventory Adjustments	\$	units
COAL Crist	380,298	(4,778)
Scholz	0	0
Smith	(1,287,792)	(10,130)
Daniel	(1,880,339)	(21,899)
OIL Crist	0	0
Scholz	0	0
Smith	0	0
Crist Coal Additive	753,199	N/A
Daniel Railcar Track Deprec.	(24,354)	
Total Adjustments	\$ (2,058,988)	(36,807)
Total Fuel Burned Cost	\$ 331,639,020	

SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - JUNE 2012 / ESTIMATED FOR JULY 2012 - DECEMBER 2012

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL
LIGHT OIL													
1 PURCHASES :													
2 UNITS (BBL)	977	444	178	710	2,991	2,029	3,488	1,444	1,444	1,339	1,318	1,339	17,701
3 UNIT COST (\$/BBL)	131.96	133.59	142.81	140.50	127.35	118.50	118.05	118.12	118.12	118.10	118.10	118.10	121.77
4 AMOUNT (\$)	128,921	59,313	25,421	99,754	380,898	236,385	411,746	170,561	170,561	158,134	155,659	158,134	2,155,487
5 BURNED :													
6 UNITS (BBL)	1,133	431	964	892	2,486	947	572	572	572	572	572	572	10,285
7 UNIT COST (\$/BBL)	124.50	119.03	128.07	135.30	126.99	122.81	119.71	118.88	118.51	118.34	118.26	118.23	124.04
8 AMOUNT (\$)	141,056	51,300	123,460	120,689	315,696	116,302	68,474	68,002	67,788	67,691	67,646	67,626	1,275,730
9 ENDING INVENTORY :													
10 UNITS (BBL)	5,232	5,246	4,459	4,277	4,782	5,865	8,781	9,653	10,525	11,292	12,038	12,805	
11 UNIT COST (\$/BBL)	119.84	121.05	120.43	120.66	121.55	119.58	118.96	118.84	118.76	118.70	118.66	118.62	
12 AMOUNT (\$)	627,022	635,035	536,996	516,061	581,263	701,345	1,044,617	1,147,176	1,249,949	1,340,392	1,428,405	1,518,913	
13 DAYS SUPPLY:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
COAL													
14 PURCHASES :													
15 UNITS (TONS)	129,149	133,108	164,906	208,119	196,110	206,577	205,500	203,224	172,600	158,700	164,700	169,604	2,112,297
16 UNIT COST (\$/TON)	120.85	107.25	104.09	103.57	108.75	129.17	113.76	114.24	118.98	121.84	120.89	123.71	115.50
17 AMOUNT (\$)	15,607,934	14,275,784	17,164,468	21,555,892	21,326,431	26,684,538	23,378,012	23,215,669	20,535,574	19,336,350	19,909,908	20,981,490	243,972,050
18 BURNED :													
19 UNITS (TONS)	154,254	102,643	152,942	167,665	217,482	204,582	232,856	244,510	184,361	118,840	106,497	129,326	2,015,958
20 UNIT COST (\$/TON)	110.98	114.70	103.31	106.97	108.36	116.00	102.90	104.31	104.30	109.96	113.63	113.23	108.14
21 AMOUNT (\$)	17,118,839	11,773,639	15,800,687	17,934,402	23,131,839	23,731,583	23,960,303	25,504,077	19,229,505	13,067,470	12,101,319	14,643,709	217,997,372
22 ENDING INVENTORY :													
23 UNITS (TONS)	876,244	906,708	918,673	959,127	937,754	939,748	912,392	871,106	859,345	899,205	957,408	997,666	
24 UNIT COST (\$/TON)	105.81	105.01	105.13	104.47	104.93	107.85	110.44	113.05	116.12	117.94	118.93	120.48	
25 AMOUNT (\$)	92,712,937	95,215,081	96,578,862	100,200,352	98,394,944	101,347,899	100,765,608	98,477,200	99,783,269	106,052,149	113,880,738	120,198,519	
26 DAYS SUPPLY:	42	44	44	46	45	45	43	41	41	43	45	47	

SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - JUNE 2012 / ESTIMATED FOR JULY 2012 - DECEMBER 2012

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED		
GAS (1)														
27	BURNED :													
28	UNITS (MMBTU)	2,817,072	3,049,443	3,067,215	2,276,292	2,690,205	2,704,939	2,696,715	2,701,492	2,616,551	2,715,141	2,025,133	2,784,610	32,126,808
29	UNIT COST (\$/MMBTU)	3.32	3.03	2.75	3.04	3.48	3.66	3.49	3.54	3.56	3.59	3.45	3.68	3.38
30	AMOUNT (\$)	9,354,541	9,240,217	8,433,416	6,909,394	9,368,107	9,905,167	9,415,384	9,561,874	9,320,610	9,738,671	6,996,744	10,187,450	108,431,775
OTHER - C.T. OIL														
31	PURCHASES :													
32	UNITS (BBL)	0	0	0	710	0	0	536	77	154	0	0	0	1,477
33	UNIT COST (\$/BBL)	0.00	0.00	0.00	139.29	0.00	0.00	118.36	118.08	118.08	0.00	0.00	0.00	128.38
34	AMOUNT (\$)	0	0	0	98,899	0	0	63,439	9,092	18,184	0	0	0	189,614
35	BURNED :													
36	UNITS (BBL)	204	157	78	491	0	85	0	77	154	0	0	0	1,246
37	UNIT COST (\$/BBL)	99.95	99.90	100.54	103.88	0.00	103.54	0.00	104.95	105.22	0.00	0.00	0.00	102.74
38	AMOUNT (\$)	20,390	15,685	7,842	51,007	0	8,801	0	8,081	16,204	0	0	0	128,010
39	ENDING INVENTORY :													
40	UNITS (BBL)	6,622	6,466	6,387	6,606	6,606	6,522	7,058	7,058	7,058	7,058	7,058	7,058	7,058
41	UNIT COST (\$/BBL)	99.97	99.96	99.97	103.90	103.90	103.89	104.99	104.99	104.99	104.99	104.99	104.99	104.99
42	AMOUNT (\$)	662,004	646,319	638,477	686,369	686,369	677,568	741,007	741,007	741,007	741,007	741,007	741,007	741,007
43	DAYS SUPPLY:	3	3	3	3	3	3	4	4	4	4	4	4	4

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.

POWER SOLD
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - JUNE 2012 / ESTIMATED FOR JULY 2012 - DECEMBER 2012

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
LINE	MONTH TYPE & SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(A) (B) ¢ / KWH		TOTAL \$ FOR FUEL ADJUSTMENT	TOTAL COST \$
					FUEL COST	TOTAL COST		
JANUARY								
1	Other Power Sales	626,562,145	175,138,571	451,423,574	1.50	1.59	9,381,152	9,934,407
2	Economy Sales	5,928,849	0	5,928,849	2.23	3.07	132,343	181,860
3	Gain on Economy Sales	0	0	0	0.00	0.00	10,975	10,975
4	TOTAL ACTUAL SALES	632,490,994	175,138,571	457,352,423	1.51	1.60	9,524,470	10,127,242
FEBRUARY								
1	Other Power Sales	730,373,853	188,983,987	541,389,866	1.46	1.60	10,637,653	11,719,083
2	Economy Sales	5,706,407	0	5,706,407	2.19	2.69	125,231	153,612
3	Gain on Economy Sales	0	0	0	0.00	0.00	37,761	37,761
4	TOTAL ACTUAL SALES	736,080,260	188,983,987	547,096,273	1.47	1.62	10,800,645	11,910,456
MARCH								
1	Other Power Sales	823,656,952	140,786,575	682,870,377	1.59	1.75	13,087,857	14,397,514
2	Economy Sales	2,688,997	0	2,688,997	2.06	3.51	55,323	94,443
3	Gain on Economy Sales	0	0	0	0.00	0.00	(13,490)	(13,490)
4	TOTAL ACTUAL SALES	826,345,949	140,786,575	685,559,374	1.59	1.75	13,129,690	14,478,467
APRIL								
1	Other Power Sales	473,029,004	163,558,724	309,470,280	1.30	1.42	6,150,254	6,737,941
2	Economy Sales	9,204,053	0	9,204,053	2.28	3.09	209,837	284,134
3	Gain on Economy Sales	0	0	0	0.00	0.00	85,976	85,976
4	TOTAL ACTUAL SALES	482,233,057	163,558,724	318,674,333	1.34	1.47	6,446,067	7,108,051
MAY								
1	Other Power Sales	637,207,945	185,142,119	452,065,826	1.33	1.49	8,464,136	9,515,890
2	Economy Sales	10,109,045	0	10,109,045	2.93	4.01	296,464	405,124
3	Gain on Economy Sales	0	0	0	0.00	0.00	158,458	158,458
4	TOTAL ACTUAL SALES	647,316,990	185,142,119	462,174,871	1.38	1.56	8,919,058	10,079,472
JUNE								
1	Other Power Sales	613,270,418	202,415,952	410,854,466	1.73	1.92	10,607,202	11,797,133
2	Economy Sales	4,525,923	0	4,525,923	3.29	4.41	148,740	199,435
3	Gain on Economy Sales	0	0	0	0.00	0.00	50,076	50,076
4	TOTAL ACTUAL SALES	617,796,341	202,415,952	415,380,389	1.75	1.95	10,806,018	12,046,644

POWER SOLD
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - JUNE 2012 / ESTIMATED FOR JULY 2012 - DECEMBER 2012

LINE	(1) MONTH	(2) TYPE & SCHEDULE	(3) TOTAL KWH SOLD	(4) KWH WHEELED FROM OTHER SYSTEMS	(5) KWH FROM OWN GENERATION	(6) ¢ / KWH		(7) TOTAL \$ FOR FUEL ADJUSTMENT	(8) TOTAL COST \$
						(A) FUEL COST	(B) TOTAL COST		
JULY									
1		Other Power Sales	172,303,000	0	172,303,000	3.27	3.68	5,629,000	6,339,000
2		Economy Sales	4,477,000	0	4,477,000	3.44	3.82	154,000	171,000
3		Gain on Economy Sales	0	0	0	0.00	0.00	71,000	71,000
4		TOTAL ESTIMATED SALES	176,780,000	0	176,780,000	3.31	3.72	5,854,000	6,581,000
AUGUST									
1		Other Power Sales	243,384,000	0	243,384,000	3.02	3.47	7,361,000	8,456,000
2		Economy Sales	5,941,000	0	5,941,000	3.20	3.64	190,000	216,000
3		Gain on Economy Sales	0	0	0	0.00	0.00	68,000	68,000
4		TOTAL ESTIMATED SALES	249,325,000	0	249,325,000	3.06	3.51	7,619,000	8,740,000
SEPTEMBER									
1		Other Power Sales	181,561,000	0	181,561,000	2.82	3.22	5,119,000	5,843,000
2		Economy Sales	4,410,000	0	4,410,000	3.38	3.67	149,000	162,000
3		Gain on Economy Sales	0	0	0	0.00	0.00	43,000	43,000
4		TOTAL ESTIMATED SALES	185,971,000	0	185,971,000	2.86	3.25	5,311,000	6,048,000
OCTOBER									
1		Other Power Sales	3,435,000	0	3,435,000	2.88	3.20	99,000	110,000
2		Economy Sales	6,964,000	0	6,964,000	2.70	3.10	188,000	216,000
3		Gain on Economy Sales	0	0	0	0.00	0.00	30,000	30,000
4		TOTAL ESTIMATED SALES	10,399,000	0	10,399,000	3.05	3.42	317,000	356,000
NOVEMBER									
1		Other Power Sales	135,080,000	0	135,080,000	2.15	2.47	2,899,000	3,342,000
2		Economy Sales	8,185,000	0	8,185,000	2.32	2.68	190,000	219,000
3		Gain on Economy Sales	0	0	0	0.00	0.00	29,000	29,000
4		TOTAL ESTIMATED SALES	143,265,000	0	143,265,000	2.18	2.51	3,118,000	3,590,000
DECEMBER									
1		Other Power Sales	242,000,000	0	242,000,000	2.42	2.74	5,846,000	6,637,000
2		Economy Sales	8,911,000	0	8,911,000	2.51	2.86	224,000	255,000
3		Gain on Economy Sales	0	0	0	0.00	0.00	42,000	42,000
4		TOTAL ESTIMATED SALES	250,911,000	0	250,911,000	2.44	2.76	6,112,000	6,934,000
TOTAL									
1		Other Power Sales	4,881,863,317	1,056,025,928	3,825,837,389	1.75	1.94	85,281,254	94,828,968
2		Economy Sales	77,051,274	0	77,051,274	2.68	3.32	2,062,938	2,557,608
3		Gain on Economy Sales	0	0	0	0.00	0.00	612,756	612,756
4		TOTAL ESTIMATED SALES	4,958,914,591	1,056,025,928	3,902,888,663	1.77	1.98	87,956,948	97,999,332

SCHEDULE E-9
Page 1 of 2

ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - JUNE 2012 / ESTIMATED FOR JULY 2012 - DECEMBER 2012

LINE	(1) MONTH	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED	(4) TRANSACTION COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.
JANUARY					
1		Southern Co. Interchange	26,224,868	2.11	553,471
2		Other Purchases	733,020,786	1.73	12,687,271
3		ACTUAL TOTAL PURCHASES	759,245,654	1.74	13,240,742
FEBRUARY					
1		Southern Co. Interchange	78,477,254	2.45	1,926,515
2		Other Purchases	789,295,490	1.58	12,497,650
3		ACTUAL TOTAL PURCHASES	867,772,744	1.66	14,424,165
MARCH					
1		Southern Co. Interchange	83,435,558	2.70	2,248,851
2		Other Purchases	826,537,483	1.32	10,919,306
3		ACTUAL TOTAL PURCHASES	909,973,041	1.45	13,168,157
APRIL					
1		Southern Co. Interchange	98,135,109	2.24	2,194,347
2		Other Purchases	525,971,544	1.19	6,258,638
3		ACTUAL TOTAL PURCHASES	624,106,653	1.35	8,452,985
MAY					
1		Southern Co. Interchange	68,826,292	2.85	1,962,774
2		Other Purchases	838,778,314	1.39	11,638,313
3		ACTUAL TOTAL PURCHASES	907,604,606	1.50	13,601,087
JUNE					
1		Southern Co. Interchange	73,404,638	3.32	2,435,136
2		Other Purchases	842,551,255	1.48	12,465,032
3		ACTUAL TOTAL PURCHASES	915,955,893	1.63	14,900,168

SCHEDULE E-9
Page 2 of 2

ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - JUNE 2012 / ESTIMATED FOR JULY 2012 - DECEMBER 2012

LINE	(1) MONTH	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED	(4) TRANSACTION COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.
JULY					
1		Southern Co. Interchange	36,513,000	3.85	1,407,000
2		Other Purchases	592,906,000	2.20	13,033,000
3		TOTAL ESTIMATED PURCHASES	629,419,000	2.29	14,440,000
AUGUST					
1		Southern Co. Interchange	11,614,000	4.12	479,000
2		Other Purchases	611,486,000	2.23	13,651,000
3		TOTAL ESTIMATED PURCHASES	623,100,000	2.27	14,130,000
SEPTEMBER					
1		Southern Co. Interchange	33,032,000	3.62	1,195,000
2		Other Purchases	548,774,000	2.44	13,366,000
3		TOTAL ESTIMATED PURCHASES	581,806,000	2.50	14,561,000
OCTOBER					
1		Southern Co. Interchange	287,747,000	3.23	9,280,000
2		Other Purchases	41,447,000	3.34	1,383,000
3		TOTAL ESTIMATED PURCHASES	329,194,000	3.24	10,663,000
NOVEMBER					
1		Southern Co. Interchange	57,522,000	2.51	1,441,000
2		Other Purchases	382,225,000	2.64	10,101,000
3		TOTAL ESTIMATED PURCHASES	439,747,000	2.62	11,542,000
DECEMBER					
1		Southern Co. Interchange	23,646,000	2.99	707,000
2		Other Purchases	506,173,000	2.85	14,409,000
3		TOTAL ESTIMATED PURCHASES	529,819,000	2.85	15,116,000
TOTAL FOR PERIOD					
1		Southern Co. Interchange	878,577,719	2.94	25,830,094
2		Other Purchases	7,239,165,872	1.83	132,409,210
3		TOTAL ACT/EST PURCHASES	8,117,743,591	1.95	158,239,304

Schedule CCE-1A

**PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP
GULF POWER COMPANY
TO BE INCLUDED IN THE PERIOD JANUARY 2013 - DECEMBER 2013**

1. Estimated over/(under)-recovery, January 2012 - December 2012 (Schedule CCE-1b, line 15 + 18)	\$ (592,654)
2. Final over/(under)-recovery, January 2011 - December 2011 (Exhibit RWD-1, Schedule CCA-1, filed March 1, 2012)	<u>(353,030)</u>
3. Total Over/(Under)-Recovery (Line 1 + 2) (To be included in January 2013 - December 2013)	<u>\$ (945,684)</u>
4. Jurisdictional kWh sales, January 2013 - December 2013	<u>11,309,156,000</u>
5. True-up Factor (Line 3 / Line 4) x 100 (¢/kWh)	<u>0.0084</u>

**Purchased Power Capacity Cost Recovery Clause
Calculation of Estimated True-Up Amount
Gulf Power Company
For the Period January 2012 - December 2012**

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Total
1 IIC Payments/(Receipts) (\$)	780,945	148,604	263,389	7,143	1,194	(3,562)	(3,250)	(3,250)	310,408	317,032	175,900	(2,674)	1,991,879
2 Other Capacity Payments / (Receipts)	1,598,449	1,584,591	1,487,018	1,477,131	2,070,759	7,643,985	8,146,324	7,263,961	6,755,861	1,976,861	1,977,862	1,977,862	43,960,664
3 Transmission Revenue	(13,672)	(3,001)	(2,974)	(15,199)	29,633	(15,213)	(16,000)	(21,000)	(16,000)	(25,000)	(29,000)	(32,000)	(159,426)
4 Total Capacity Payments/(Receipts)	2,365,722	1,730,194	1,747,433	1,469,075	2,101,586	7,625,210	8,127,074	7,239,711	7,050,269	2,268,893	2,124,762	1,943,188	45,793,117
5 Jurisdictional %	0.9644582	0.9644582	0.9644582	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
6 Jurisdictional Capacity Payments/(Receipts) (Line 4 x Line 5) (\$)	2,281,640	1,668,700	1,685,326	1,418,737	2,029,574	7,363,929	7,848,597	6,991,639	6,808,689	2,191,148	2,051,956	1,876,604	44,216,539
7 Retail KWH Sales							1,190,510,000	1,146,318,000	1,045,271,000	875,032,000	749,086,000	864,446,000	
8 Purchased Power Capacity Cost Recovery Factor (¢/KWH)							0.323	0.323	0.323	0.323	0.323	0.323	
9 Capacity Cost Recovery Revenues (Line 7 x Line 8/100) (\$)	2,437,953	2,302,903	2,458,970	2,464,199	3,183,956	3,379,445	3,845,347	3,702,607	3,376,225	2,826,353	2,419,548	2,792,161	35,189,667
10 Revenue Taxes (Line 9 x .00072) (\$)	1,755	1,658	1,770	1,774	2,292	2,433	2,769	2,666	2,431	2,035	1,742	2,010	25,335
11 True-Up Provision (\$)	699,759	699,759	699,759	699,759	699,759	699,759	699,759	699,759	699,759	699,759	699,759	699,757	8,397,106
Capacity Cost Recovery Revenues net of Revenue Taxes (Line 9 - Line 10 + Line 11) (\$)	3,135,957	3,001,004	3,158,959	3,162,184	3,881,423	4,076,771	4,542,337	4,399,700	4,073,553	3,524,077	3,117,565	3,489,908	43,561,436
13 Over/(Under) Recovery (Line 12 - Line 6) (\$)	854,317	1,332,304	1,471,633	1,743,447	1,851,849	(3,287,158)	(3,306,260)	(2,591,939)	(2,735,136)	1,332,929	1,065,609	1,613,304	(655,101)
14 Interest Provision (\$)	512	707	655	891	1,167	1,154	734	278	(142)	(318)	(255)	(175)	5,208
15 Total Estimated True-Up for the Period January 2012 - December 2012 (Line 13 + Line 14) (\$)													<u>(649,893)</u>
NOTE: Interest is Calculated for July through December at June 2012 monthly rate of:		0.0125%											
16 Beginning Balance True-Up & Interest Provision (\$)	8,044,076	8,199,146	8,832,398	9,604,927	10,649,506	11,802,763	7,874,239	3,868,954	577,534	(2,857,503)	(2,224,651)	(1,859,056)	8,044,076
17 True-Up Collected/(Refunded) (\$)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,757)	(8,397,106)
18 Adjustment	0	0	0	0	0	57,239	0	0	0	0	0	0	57,239
19 End of Period TOTAL Net True-Up (Lines 13 + 14 + 16 + 17 + 18) (\$)	8,199,146	8,832,398	9,604,927	10,649,506	11,802,763	7,874,239	3,868,954	577,534	(2,857,503)	(2,224,651)	(1,859,056)	(945,684)	<u>(945,684)</u>

Contract/Counterparty	Term		Contract Type
	Start	End ⁽¹⁾	
Southern Intercompany Interchange	5/1/2007	5 Yr Notice	SES Opco
<i>PPAs</i>			
Coral Power, LLC	6/1/2009	5/31/2014	Firm
Southern Power Company	6/1/2009	5/31/2014	Firm
Shell Energy N.A. (U.S.), LP ⁽²⁾	11/2/2009	5/31/2023	Non-Firm
<i>Other</i>			
Alabama Electric Cooperative	5/26/2012	6/30/2012	Other
South Carolina Electric & Gas	1/1/2012	4/4/2012	Other
South Carolina PSA	9/1/2003	-	Other

(1) Unless otherwise noted, contract remains effective unless terminated upon 30 days prior written notice.
 (2) Contract megawatts become firm no later than June 1, 2014.

Contract	January		February		March		April		May		June	
	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$
Southern Intercompany Interchange	564.6	791,448	337.7	152,312	309.1	267,339	63.7	10,862	0.0	5,692	0.0	0
<i>PPAs</i>												
Coral Power, LLC	[REDACTED]											
Southern Power Company	[REDACTED]											
Shell Energy N.A. (U.S.), LP	[REDACTED]											
<i>Other</i>												
Alabama Electric Cooperative	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0
South Carolina Electric & Gas	[REDACTED]											
South Carolina PSA	[REDACTED]											
Total		2,379,394		1,733,195		1,750,407		1,484,274		2,071,953		7,640,423

(1) May Southern Intercompany Interchange reserve sharing charge consists of prior month true up only

Contract/Counterparty	Term		Contract Type
	Start	End ⁽¹⁾	
Southern Intercompany Interchange	5/1/2007	5 Yr Notice	SES Opco
<u>PPAs</u>			
Coral Power, LLC	6/1/2009	5/31/2014	Firm
Southern Power Company	6/1/2009	5/31/2014	Firm
Shell Energy N.A. (U.S.), LP ⁽²⁾	11/2/2009	5/31/2023	Non-Firm
<u>Other</u>			
Alabama Electric Cooperative	5/26/2012	6/30/2012	Other
South Carolina Electric & Gas	1/1/2012	4/4/2012	Other
South Carolina PSA	9/1/2003	-	Other

(1) Unless otherwise noted, contract remains effective unless terminated upon 30 days prior written notice.
 (2) Contract megawatts become firm no later than June 1, 2014.

Capacity Costs 2012	Contract	July		August		September		October		November		December		Total \$
		MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
Southern Intercompany Interchange		0.0	0	0.0	0	38.2	313,658	406.5	320,282	259.8	179,150	1.2	576	2,041,319
<u>PPAs</u>														
Coral Power, LLC														
Southern Power Company														
Shell Energy N.A. (U.S.), LP														
Total PPA's														43,960,664
<u>Other</u>														
Alabama Electric Cooperative		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	(1,560)
South Carolina Electric & Gas		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	(8,880)
South Carolina PSA														(39,000)
Total			8,143,074		7,260,711		7,066,269		2,293,893		2,153,762		1,975,188	45,952,543

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: **120001-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by U.S. mail this 31st day of July, 2012 on the following:

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