

**Robert L. McGee, Jr.**  
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July 31, 2015

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

Re: Environmental Cost Recovery Clause  
Docket No. 150007-EI

Dear Ms. Stauffer:

Attached is Gulf Power Company's 2015 Estimated Actual Testimony and Exhibit to be filed in the above-referenced docket. The testimonies consist of the following:

1. Prepared direct testimony of James O. Vick.
2. Prepared direct testimony and exhibit of C. Shane Boyett.

Pursuant to the Order Establishing Procedure in this docket, electronic copies of exhibit CSB-2 will be provided to the parties under separate cover.

Sincerely,

A handwritten signature in blue ink that reads "Robert L. McGee, Jr." The signature is written in a cursive, flowing style.

Robert L. McGee, Jr.  
Regulatory and Pricing Manager

md

**Attachments**

cc: Florida Public Service Commission  
Charles Murphy, Sr Attorney, Office of the General Counsel (5 copies)  
Beggs & Lane  
Jeffrey A. Stone, Esq.

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY CLAUSE**

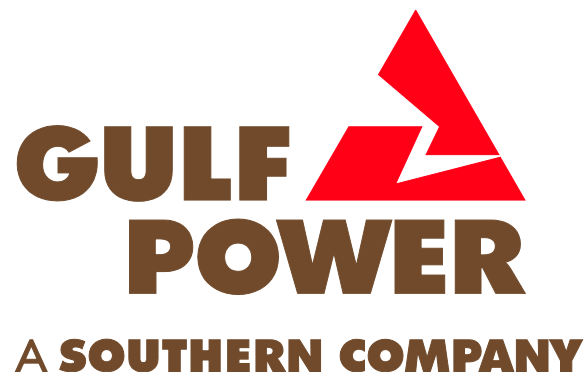
**DOCKET NO. 150007-EI**

PREPARED DIRECT TESTIMONY OF  
JAMES O. VICK

ESTIMATED ACTUAL TRUE-UP FILING  
FOR THE PERIOD

JANUARY 2015 - DECEMBER 2015

July 31, 2015



1 GULF POWER COMPANY

2 Before the Florida Public Service Commission  
3 Prepared Direct Testimony of James O. Vick  
4 Docket No. 150007-EI  
5 Date of Filing: July 31, 2015

6 Q. Please state your name and business address.

7 A. My name is James O. Vick, and my business address is One Energy  
8 Place, Pensacola, Florida, 32520.

9 Q. By whom are you employed and in what capacity?

10 A. I am employed by Gulf Power Company as the Director of Environmental  
11 Affairs.

12 Q. Mr. Vick, will you please describe your education and experience?

13 A. I graduated from Florida State University, Tallahassee, Florida, in 1975  
14 with a Bachelor of Science degree in Marine Biology. I also hold a  
15 Bachelor's degree in Civil Engineering from the University of South Florida  
16 in Tampa, Florida. In addition, I have a Master of Science degree in  
17 Management from Troy State University, Pensacola, Florida. In August  
18 1978, I joined Gulf Power Company as an Associate Engineer and have  
19 since held various engineering positions with increasing responsibilities  
20 such as Air Quality Engineer, Senior Environmental Licensing Engineer,  
21 and Manager of Environmental Affairs. In 2003, I assumed my present  
22 position as Director of Environmental Affairs.  
23  
24  
25

1 Q. What are your responsibilities with Gulf Power Company?

2 A. As Director of Environmental Affairs, my primary responsibility is  
3 overseeing the activities of the Environmental Affairs area to ensure the  
4 Company is, and remains, in compliance with environmental laws and  
5 regulations, i.e. both existing laws and such laws and regulations that may  
6 be enacted or amended in the future. In performing this function, I am  
7 responsible for numerous environmental activities.

8

9 Q. Are you the same James O. Vick who has previously testified before this  
10 Commission on various environmental matters?

11 A. Yes.

12

13 Q. Mr. Vick, what is the purpose of your testimony?

14 A. The purpose of my testimony is to support Gulf Power Company's  
15 Environmental Cost Recovery Clause (ECRC) estimated true-up for the  
16 period January through December 2015. This true-up is based on six  
17 months of actual data and six months of estimated data.

18

19 Q. Mr. Vick, please compare Gulf's recoverable environmental capital costs  
20 included in the estimated true-up calculation for the period January 2015  
21 through December 2015 with the approved projected amounts.

22 A. As reflected in Mr. Boyett's Schedule 6E, the recoverable capital costs  
23 approved in the original projection total \$119,597,918 as compared to the  
24 estimated true-up amount of \$123,962,048. This results in a variance of  
25 \$4,364,129 or 3.6%.

1 Q. Are there any factors that impact multiple capital projects?

2 A. Yes. The recoverable capital costs included in the estimated true-up  
3 calculation are approximately \$4,364,129 more than the capital costs  
4 included in the 2015 Projection filing. One driver that impacts multiple  
5 capital projects is the difference between the weighted average cost of  
6 capital (WACC) used in the 2015 Projection filing versus the WACC  
7 applied to the July through December 2015 period in this 2015  
8 Estimated/Actual True-up filing. In accordance with Commission Order  
9 No. PSC-12-0425-PAA-EU, the 2015 Projection filing used the WACC  
10 presented in Gulf's May 2014 Earnings Surveillance Report for January  
11 through December 2015. In this 2015 Estimated/Actual True-Up filing, the  
12 projected July through December 2015 period uses the WACC presented  
13 in Gulf's May 2015 Earnings Surveillance Report. After taking this item  
14 into consideration, there is a positive variance of approximately  
15 \$5,107,570 that is largely attributed to three capital projects: 1) Smith  
16 Water conservation (\$315,566); 2) Crist FDEP Agreement for Ozone  
17 Attainment \$165,717; and 3) Air Quality Compliance Program \$5,152,794.  
18 The variances attributed to these programs will be discussed below.  
19

20 Q. Please explain the capital variance of (\$315,566) or (20.4%) reflected in  
21 Smith Water Conservation (Line item 1.17).

22 A. The Smith Water Conservation variance is due to delays in equipment  
23 manufacturing which caused the contractor installation schedule to be  
24 delayed for the piping and a temporary pump station.  
25

1 Q. Please explain the capital variance of \$165,717 or 1.3% reflected in the  
2 Crist FDEP Agreement for Ozone Attainment Program (Line Item 1.19).

3 A. This variance is primarily due to a delay in replacing the FGAS fans in  
4 Plant Crist's Unit 7 SCR. In the 2014 fall outage, an inspection of the fans  
5 found that the fans had more remaining life than anticipated thus delaying  
6 the replacement of the fans.

7

8 Q. Please explain the capital variance of \$5,152,794 or 5.7% reflected in the  
9 Air Quality Compliance Program (Line Item 1.26).

10 A. The line item variance is primarily due to two budget items. First, Plant  
11 Daniel anticipates bringing the Unit 1 scrubber and common scrubber  
12 equipment in-service in the month of October and the Unit 2 scrubber in-  
13 service in November. Both units and common equipment were projected  
14 to come in-service in December. Secondly, Plant Crist's modifications to  
15 Plant Crist's Gypsum Cell #2 are allowing the plant to extract more  
16 gypsum out of the pond and sell that gypsum. The modifications to cell #2  
17 and the increase in demand for the gypsum have allowed the plant to  
18 delay construction of cell #1.

19

20 Q. How do the estimated/actual 2015 O&M expenses compare to the original  
21 2015 projections?

22 A. Mr. Boyett's Schedule 4E reflects that Gulf's recoverable environmental  
23 O&M expenses for the current period are now estimated at \$27,076,209  
24 as compared to \$28,103,327 the amount projected in the 2015 Projection  
25 Filing for a variance of (\$1,027,118) or (3.7%). I will address eight O&M

1 projects and programs that mostly contribute to this variance: Emissions  
2 Monitoring, General Water Quality, Above Ground Storage Tanks, Sodium  
3 Injection, FDEP NOx Reduction Agreement, Air Quality Compliance  
4 Program, Crist Water Conservation, and SO2 Allowances.

5  
6 Q. Please explain the O&M variance of (\$86,864) or (10.8%) in (Line item  
7 1.5), the Emissions Monitoring program.

8 A. The Emissions Monitoring variance is primarily due to Plant Daniel's  
9 emissions testing charges costing less than projected.

10  
11 Q. Please explain the O&M variance of (\$815,453) or (38.1%) in (Line item  
12 1.6), the General Water Quality program.

13 A. The General Water Quality variance is primarily due to the discontinuing of  
14 some 316(b) biological evaluations at Plant Smith since the plant will  
15 cease operations with its coal-fired units in March 2016 and a delay in the  
16 316(b) activities at Plant Crist until further discussions with DEP are  
17 completed.

18  
19 Q. Please explain the O&M variance of \$73,854 or 62.9% in (Line item 1.12)  
20 Above Ground Storage Tanks.

21 A. The Above Ground Storage Tanks variance is primarily due to work at  
22 Plant Smith related to coating of the concrete secondary containment  
23 areas around several tanks. The work was rescheduled to 2015 due to  
24 rainfall events in late 2014.

1 Q. Please explain the variance of (\$41,607) or (39.3%) in (Line item 1.16),  
2 Sodium Injection program.

3 A. This line item includes the O&M expenses associated with the sodium  
4 injection systems at Plant Crist and Plant Smith. Sodium carbonate is  
5 added to the Plant Crist and Plant Smith coal supply to enhance  
6 precipitator efficiencies when burning certain low sulfur coals. This  
7 variance is primarily due to less sodium carbonate being required for Plant  
8 Crist Units 4 and 5. The quantity of sodium carbonate is directly related to  
9 how much Plant Crist Units 4 and 5 operated and during this period these  
10 units have operated less than originally projected.

11

12 Q. Please explain the O&M variance of (\$227,577) or (11.2%) in FDEP NOx  
13 Reduction Agreement (Line Item 1.19).

14 A. The FDEP NOx Reduction Agreement includes the cost of anhydrous  
15 ammonia, urea, air monitoring, and general operation and maintenance  
16 expenses for activities undertaken in connection with the Plant Crist FDEP  
17 Agreement related to Ozone Attainment. This variance is primarily due to  
18 a painting project of Plant Crist's Unit 7 SCR coming in under budget.

19

20 Q. Please explain the O&M variance \$372,874 or 2.3% in the Air Quality  
21 Compliance Program, (Line Item 1.20).

22 A. The Air Quality Compliance Program currently includes O&M expenses  
23 associated with the Plant Crist scrubber, the Crist Unit 6 SCR and the  
24 Smith Units 1 and 2 SNCRs. More specifically, this line item includes the  
25 cost of limestone, ammonia, urea and general operation and maintenance



1 activities included in Gulf's Air Quality Compliance Program. The line item  
2 variance is primarily due to \$1,669,171 of MATS cost associated with  
3 Plant Smith. These costs were incurred by Gulf in determining its MATS  
4 compliance strategy for Plant Smith. Plant Crist scrubber limestone  
5 expenses are lower than projected due to lower utilization of Gulf's coal-  
6 fired units. Plant Daniels scrubber limestone expenses are higher than  
7 projected due to the units coming on-line and in-service earlier than  
8 projected.

9

10 Q. Please explain the variance of (\$61,915) or (20.7%) in Crist Water  
11 Conservation (Line Item 1.22).

12 A. The Crist Water Conservation line item includes O&M expenses  
13 associated with the Plant Crist reclaimed water system. The line item  
14 variance is primarily due to lower utilization of Plant Crist's coal-fired units  
15 which in turn means lower demand for sulfuric acid.

16

17 Q. Please explain the variance of (\$63,407) or (18.1%) in SO2 Allowances  
18 (Line Item 1.26).

19 A. Plant Crist and Plant Daniel operated less than projected and thus fewer  
20 allowances were utilized.

21

22 Q. Does this conclude your testimony?

23 A. Yes.

24

25

AFFIDAVIT

STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA )

Docket No. 150007-EI

Before me, the undersigned authority, personally appeared James O. Vick, who being first duly sworn, deposes and says that he is the Director of Environmental Affairs of Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of his knowledge and belief. He is personally known to me.



\_\_\_\_\_  
James O. Vick  
Director of Environmental Affairs

Sworn to and subscribed before me this 30<sup>th</sup> day of July, 2015.

Melissa A. Darnes  
Notary Public, State of Florida at Large

 **MELISSA A. DARNES**  
MY COMMISSION # EE 150873  
EXPIRES: December 17, 2015  
Bonded Thru Budget Notary Services

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY CLAUSE**

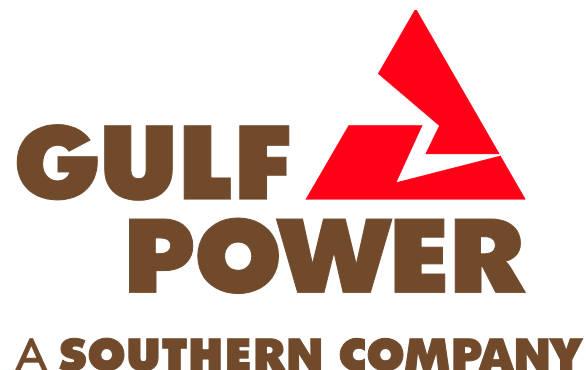
**DOCKET NO. 150007-EI**

PREPARED DIRECT TESTIMONY  
AND EXHIBIT OF  
C. SHANE BOYETT

ESTIMATED ACTUAL TRUE-UP FILING  
FOR THE PERIOD

JANUARY 2015 - DECEMBER 2015

July 31, 2015



1 GULF POWER COMPANY

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

4 C. Shane Boyett

Docket No. 150007-EI

Date of Filing: July 31, 2015

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

6 A. My name is Shane Boyett. My business address is One Energy Place,  
7 Pensacola, Florida 32520. I am the Supervisor of Regulatory and Cost  
8 Recovery at Gulf Power Company.

9  
10 Q. Please briefly describe your educational background and business  
11 experience.

12 A. I graduated from the University of Florida in Gainesville, Florida in 2001  
13 with a Bachelor of Science degree in Business Administration. I also hold  
14 a Master of Business Administration from the University of West Florida in  
15 Pensacola, Florida. I joined Gulf Power in 2002 as a Forecasting  
16 Specialist where I worked for five years until I took a position in the  
17 Regulatory and Cost Recovery area in 2007 as a Regulatory Analyst.  
18 After working in the Regulatory and Cost Recovery department for seven  
19 years, I transferred to Gulf Power's Financial Planning department as a  
20 Financial Analyst where I worked until being promoted to my current  
21 position of Supervisor of Regulatory and Cost Recovery. My  
22 responsibilities include supervision of: tariff administration, calculation of  
23 cost recovery factors, and the regulatory filing function of the Regulatory  
24 and Cost Recovery department.

25

1 Q. What is the purpose of your testimony?

2 A. The purpose of my testimony is to present the estimated true-up amount  
3 for the period January 2015 through December 2015 for the  
4 Environmental Cost Recovery Clause (ECRC).

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. My exhibit consists of nine schedules, each of which was  
9 prepared under my direction, supervision, or review.

10 Counsel: We ask that Mr. Boyett's exhibit  
11 consisting of nine schedules be marked as  
12 Exhibit No. \_\_\_\_ (CSB-2).

13

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

16 A. Yes, I have.

17

18 Q. What has Gulf calculated as the estimated true-up for the January 2015  
19 through December 2015 period to be refunded or collected in the period  
20 January 2016 through December 2016?

21 A. The estimated true-up for the current period is an under-recovery of  
22 \$1,699,128 as shown on Schedule 1E. This is based on six months of  
23 actual data and six months of estimated data. This amount will be added  
24 to the 2014 final true-up under-recovery amount of \$912,783. The sum of  
25 \$2,611,911 will be collected from customers during the January 2016

1 through December 2016 period. The detailed calculations supporting the  
2 estimated true-up for 2015 are contained in Schedules 2E through 8E.

3

4 Q. Please describe Schedules 2E and 3E of your exhibit.

5 A. Schedule 2E shows the calculation of the estimated under-recovery of  
6 environmental costs for the period January 2015 through December 2015.  
7 Schedule 3E of my exhibit is the calculation of the interest provision on the  
8 average true-up balance. This is the same method of calculating interest  
9 that is used in the Fuel Cost Recovery and Purchased Power Capacity  
10 Cost Recovery clauses.

11

12 Q. Please describe Schedules 4E and 5E of your exhibit.

13 A. Schedule 4E compares the estimated/actual O&M expenses for the period  
14 January 2015 through December 2015 to the projected O&M expenses  
15 approved by the Commission in Docket No. 140007-EI. Schedule 5E  
16 shows the monthly O&M expenses by activity, along with the calculation of  
17 jurisdictional O&M expenses for the current recovery period. Per the  
18 Staff's request, emission allowance expenses and the amortization of  
19 gains on emission allowances are included with O&M expenses. Mr. Vick  
20 describes the main reasons for the expected variances in O&M expenses  
21 in his estimated true-up testimony.

22

23 Q. Please describe Schedules 6E and 7E of your exhibit.

24 A. Schedule 6E for the period January 2015 through December 2015  
25 compares the estimated/actual recoverable costs related to investment to

1 the projected amount approved in Docket No. 140007-EI. The  
2 recoverable costs include the return on investment, depreciation and  
3 amortization expense, dismantlement accrual, and property taxes  
4 associated with each environmental capital project for the current recovery  
5 period. Recoverable costs also include a return on working capital  
6 associated with emission allowances. Schedule 7E provides the monthly  
7 recoverable revenue requirements associated with each project, along  
8 with the calculation of the jurisdictional recoverable revenue requirements.  
9 Mr. Vick describes the major variances in recoverable costs related to  
10 environmental investment for this estimated true-up period in his  
11 testimony.

12

13 Q. Please describe Schedule 8E of your exhibit.

14 A. Schedule 8E includes 31 pages that provide the monthly calculations of  
15 recoverable costs associated with each approved capital investment for  
16 the current recovery period. As stated earlier, these costs include return  
17 on investment, depreciation and amortization expense, dismantlement  
18 accrual, property taxes, and the return on working capital associated with  
19 emission allowances. Pages 1 through 27 of Schedule 8E show the  
20 investment and associated costs related to capital projects, while pages  
21 28 through 31 show the investment and return related to emission  
22 allowances.

23

24

25

1 Q. What capital structure and return on equity were used to develop the rate  
2 of return used to calculate the revenue requirements as shown on  
3 Schedule 9E?

4 A. Consistent with Commission Order No. PSC-12-0425-PAA-EU dated  
5 August 16, 2012 in Docket No. 120007-EI, the capital structure used in  
6 calculating the rate of return for recovery clause purposes for January  
7 2015 through June 2015 is based on the weighted average cost of capital  
8 (WACC) presented in Gulf's May 2014 Earnings Surveillance Report. For  
9 July 2015 through December 2015 the rate of return used is the WACC  
10 presented in Gulf's May 2015 Earnings Surveillance Report. The WACC  
11 for both periods includes a return on equity of 10.25%.

12

13 Q. Mr. Boyett, does this conclude your testimony?

14 A. Yes.

15

16

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AFFIDAVIT

STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA )

Docket No. 150007-EI

Before me, the undersigned authority, personally appeared C. Shane Boyett, who being first duly sworn, deposes and says that he is the Supervisor of Regulatory and Cost Recovery of Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of his knowledge and belief. He is personally known to me.

C. Shane Boyett  
C. Shane Boyett  
Supervisor of Regulatory and Cost Recovery

Sworn to and subscribed before me this 30<sup>th</sup> day of July, 2015.

Melissa A. Darnes  
Notary Public, State of Florida at Large



MELISSA A. DARNES  
MY COMMISSION # EE 150873  
EXPIRES: December 17, 2015  
Bonded Thru Budget Notary Services

**Schedule 1E**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period True-Up Amount  
**January 2015 - December 2015**

<u>Line</u> <u>No.</u>		<u>Period</u> <u>Amount</u> <u>(\$)</u>
1	Over/(Under) Recovery for the Current Period (Schedule 2E, Line 5 + 9)	(1,694,731)
2	Interest Provision (Schedule 2E, Line 6)	<u>(4,397)</u>
3	Current Period True-Up Amount to be Refunded/(Recovered) in the Projection Period January 2016 - December 2016 (Lines 1 + 2)	<u>(1,699,128)</u>

**Gulf Power Company**

Environmental Cost Recovery Clause (ECRC)

**January 2015 - December 2015**

Calculation of the Current Period True-Up Amount

**Current Period True-Up Amount**

(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1 ECRC Revenues (Net of Revenue Taxes)	12,051,728	11,482,115	10,349,767	10,967,361	13,473,645	15,350,713	16,084,852	15,936,450	14,083,640	11,617,351	10,605,930	11,863,932	153,867,483
2 True-Up Provision (Order No. PSC-14-0643-FOF-EI)	(739,650)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(8,875,855)
3 <b>ECRC Revenues Applicable to Period (Lines 1 + 2)</b>	<b>11,312,078</b>	<b>10,742,460</b>	<b>9,610,112</b>	<b>10,227,706</b>	<b>12,733,990</b>	<b>14,611,058</b>	<b>15,345,197</b>	<b>15,196,795</b>	<b>13,343,985</b>	<b>10,877,696</b>	<b>9,866,275</b>	<b>11,124,277</b>	<b>144,991,628</b>
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5E, Line 9)	1,639,616	3,112,918	2,337,186	1,629,036.41	1,854,911	2,461,321	3,064,299	2,415,959	2,204,239	1,645,605	1,632,875	2,334,167	26,332,132
b Capital Investment Projects (Schedule 7E, Line 9)	9,610,120	9,592,780	9,575,496	9,557,677.19	9,540,394	9,524,712	9,414,873	9,403,880	9,394,341	10,263,179	12,007,759	12,469,652	120,354,863
c <b>Total Jurisdictional ECRC Costs</b>	<b>11,249,736</b>	<b>12,705,698</b>	<b>11,912,682</b>	<b>11,186,714</b>	<b>11,395,304</b>	<b>11,986,033</b>	<b>12,479,173</b>	<b>11,819,839</b>	<b>11,598,579</b>	<b>11,908,784</b>	<b>13,640,634</b>	<b>14,803,818</b>	<b>146,686,994</b>
5 <b>Over/(Under) Recovery (Line 3 - Line 4c)</b>	<b>62,342</b>	<b>(1,963,238)</b>	<b>(2,302,570)</b>	<b>(959,008)</b>	<b>1,338,685</b>	<b>2,625,026</b>	<b>2,866,025</b>	<b>3,376,956</b>	<b>1,745,406</b>	<b>(1,031,087)</b>	<b>(3,774,359)</b>	<b>(3,679,541)</b>	<b>(1,695,366)</b>
6 Interest Provision (Schedule 3E, Line 10)	(779)	(758)	(824)	(749)	(734)	(618)	(318)	(60)	162	235	124	(77)	(4,397)
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2014	(3,142,723)	(2,341,510)	(3,565,852)	(5,129,592)	(5,349,059)	(3,271,461)	92,610	3,697,972	7,814,523	10,299,745	10,008,548	6,973,967	(3,142,723)
b Final True-Up from January 2013 - December 2013 (Order No. PSC-14-0643-FOF-EI)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)
8 True-Up Collected/(Refunded) (see Line 2)	739,650	739,655	739,655	739,655	739,655	739,655	739,655	739,655	739,655	739,655	739,655	739,655	8,875,855
9 Adjustments				635	(8)	8							635
10 <b>End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8 + 9)</b>	<b>(8,987,425)</b>	<b>(10,211,767)</b>	<b>(11,775,507)</b>	<b>(11,994,974)</b>	<b>(9,917,376)</b>	<b>(6,553,305)</b>	<b>(2,947,943)</b>	<b>1,168,608</b>	<b>3,653,830</b>	<b>3,362,633</b>	<b>328,052</b>	<b>(2,611,911)</b>	<b>(2,611,911)</b>

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period True-Up Amount  
**January 2015 - December 2015**

**Interest Provision**  
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1 Beg. True-Up Amount (Schedule 2E, Lines 7a + 7b)	(9,788,638)	(8,987,425)	(10,211,767)	(11,775,507)	(11,994,974)	(9,917,376)	(6,553,305)	(2,947,943)	1,168,608	3,653,830	3,362,633	328,052	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2E, Lines 5 + 8)	<u>(8,986,646)</u>	<u>(10,211,009)</u>	<u>(11,774,683)</u>	<u>(11,994,860)</u>	<u>(9,916,634)</u>	<u>(6,552,695)</u>	<u>(2,947,625)</u>	<u>1,168,667</u>	<u>3,653,669</u>	<u>3,362,398</u>	<u>327,928</u>	<u>(2,611,834)</u>	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	<u>(18,775,284)</u>	<u>(19,198,434)</u>	<u>(21,986,450)</u>	<u>(23,770,367)</u>	<u>(21,911,607)</u>	<u>(16,470,071)</u>	<u>(9,500,930)</u>	<u>(1,779,276)</u>	<u>4,822,276</u>	<u>7,016,228</u>	<u>3,690,561</u>	<u>(2,283,782)</u>	
4 Average True-Up Amount (Line 3 x 1/2)	<u>(9,387,642)</u>	<u>(9,599,217)</u>	<u>(10,993,225)</u>	<u>(11,885,184)</u>	<u>(10,955,804)</u>	<u>(8,235,035)</u>	<u>(4,750,465)</u>	<u>(889,638)</u>	<u>2,411,138</u>	<u>3,508,114</u>	<u>1,845,281</u>	<u>(1,141,891)</u>	
5 Interest Rate (First Day of Reporting Business Month)	0.0010	0.0010	0.0009	0.0009	0.0006	0.0010	0.0008	0.0008	0.0008	0.0008	0.0008	0.0008	
6 Interest Rate (First Day of Subsequent Business Month)	<u>0.0010</u>	<u>0.0009</u>	<u>0.0009</u>	<u>0.0006</u>	<u>0.0010</u>	<u>0.0008</u>	<u>0.0008</u>	<u>0.0008</u>	<u>0.0008</u>	<u>0.0008</u>	<u>0.0008</u>	<u>0.0008</u>	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	<u>0.0020</u>	<u>0.0019</u>	<u>0.0018</u>	<u>0.0015</u>	<u>0.0016</u>	<u>0.0018</u>	<u>0.0016</u>	<u>0.0016</u>	<u>0.0016</u>	<u>0.0016</u>	<u>0.0016</u>	<u>0.0016</u>	
8 Average Interest Rate (Line 7 x 1/2)	0.00100	0.00095	0.00090	0.00075	0.00080	0.00090	0.00080	0.00080	0.00080	0.00080	0.00080	0.00080	
9 Monthly Average Interest Rate (Line 8 x 1/12)	<u>0.000083</u>	<u>0.000079</u>	<u>0.000075</u>	<u>0.000063</u>	<u>0.000067</u>	<u>0.000075</u>	<u>0.000067</u>	<u>0.000067</u>	<u>0.000067</u>	<u>0.000067</u>	<u>0.000067</u>	<u>0.000067</u>	
10 Interest Provision for the Month (Line 4 x Line 9)	<u>(779)</u>	<u>(758)</u>	<u>(824)</u>	<u>(749)</u>	<u>(734)</u>	<u>(618)</u>	<u>(318)</u>	<u>(60)</u>	<u>162</u>	<u>235</u>	<u>124</u>	<u>(77)</u>	<u>(4,397)</u>

Schedule 4E

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
 January 2015 - December 2015

**Variance Report of O & M Activities**  
 (in Dollars)

<u>Line</u>	(1) <u>Estimated/ Actual</u>	(2) <u>Original Projection</u>	(3) <u>Amount</u>	(4) <u>Variance Percent</u>
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	554,260	505,156	49,104	9.7 %
.3 Title V	154,361	142,158	12,203	8.6 %
.4 Asbestos Fees	600	1,500	(900)	(60.0) %
.5 Emission Monitoring	720,484	807,348	(86,864)	(10.8) %
.6 General Water Quality	1,324,083	2,139,535	(815,453)	(38.1) %
.7 Groundwater Contamination Investigation	4,148,742	4,173,965	(25,223)	(0.6) %
.8 State NPDES Administration	49,770	49,500	270	0.5 %
.9 Lead and Copper Rule	8,238	16,476	(8,238)	(50.0) %
.10 Env Auditing/Assessment	7,922	9,000	(1,078)	(12.0) %
.11 General Solid & Hazardous Waste	714,300	707,522	6,778	1.0 %
.12 Above Ground Storage Tanks	191,176	117,322	73,854	62.9 %
.13 Low NOx	0	0	0	0.0 %
.14 Ash Pond Diversion Curtains	0	0	0	0.0 %
.15 Mercury Emissions	0	0	0	0.0 %
.16 Sodium Injection	64,296	105,903	(41,607)	(39.3) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOx Reduction Agreement	1,796,654	2,024,231	(227,577)	(11.2) %
.20 Air Quality Compliance Program	16,929,325	16,556,451	372,874	2.3 %
.21 MACT ICR*	(112,041)	0	(112,041)	0.0 %
.22 Crist Water Conservation	237,387	299,302	(61,915)	(20.7) %
.23 Mercury Allowances	0	0	0	0.0 %
.24 Annual NOx Allowances	0	97,897	(97,897)	(100.0) %
.25 Seasonal NOx Allowances	0	1	(1)	(61.0) %
.26 SO2 Allowances	<u>286,653</u>	<u>350,060</u>	<u>(63,407)</u>	(18.1) %
2 Total O & M Activities	<u>27,076,209</u>	<u>28,103,327</u>	<u>(1,027,118)</u>	(3.7) %
3 Recoverable Costs Allocated to Energy	20,393,991	20,589,205	(195,214)	(0.9) %
4 Recoverable Costs Allocated to Demand	6,682,218	7,514,122	(831,904)	(11.1) %

Notes:

\* Line 1.21 - O&M amounts presented on Line 1.21 are related to the Air Quality Compliance Program.

A 2015 entry was made to transfer the O&M amounts to the proper account.

Column (1) is the End of Period Totals on Schedule 5E

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-14-0643-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
**Calculation of the Current Period Estimated True-up Amount**  
 January 2015 - December 2015

**O & M Activities**  
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period 12-Month	Method of Classification		
														Demand	Energy	
1 Description of O & M Activities																
. 1 Sulfur	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 2 Air Emission Fees	0	0	404,260	0	0	0	0	150,000	0	0	0	0	554,260	0	554,260	
. 3 Title V	12,253	11,798	21,892	10,473	11,765	13,246	11,137	11,137	16,748	11,637	11,137	11,137	154,361	0	154,361	
. 4 Asbestos Fees	600	0	0	0	0	0	0	0	0	0	0	0	600	600	0	
. 5 Emission Monitoring	48,432	46,695	79,618	59,621	70,830	51,780	58,200	56,700	71,772	61,413	56,006	59,418	720,484	0	720,484	
. 6 General Water Quality	130,875	(7,179)	77,471	165,144	86,361	53,725	97,381	108,247	155,877	157,171	151,050	147,961	1,324,083	1,324,083	0	
. 7 Groundwater Contamination Investigation	68,481	90,779	88,746	137,240	491,215	603,731	1,155,565	638,613	225,849	240,681	209,396	198,446	4,148,742	4,148,742	0	
. 8 State NPDES Administration	0	34,770	15,000	0	0	0	0	0	0	0	0	0	49,770	49,770	0	
. 9 Lead and Copper Rule	0	0	0	0	0	0	1,373	1,373	1,373	1,373	1,373	1,373	8,238	8,238	0	
. 10 Env Auditing/Assessment	35	2,000	0	2,138	(751)	0	750	750	750	750	750	750	7,922	7,922	0	
. 11 General Solid & Hazardous Waste	45,619	45,219	60,905	51,060	82,528	83,542	55,520	55,520	65,813	57,520	54,524	56,531	714,300	714,300	0	
. 12 Above Ground Storage Tanks	51,284	13,304	11,040	1,832	1,678	2,350	10,877	23,483	16,953	24,457	24,457	9,461	191,176	191,176	0	
. 13 Low NOx	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 14 Ash Pond Diversion Curtains	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 15 Mercury Emissions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 16 Sodium Injection	0	0	0	0	0	9,136	3,533	15,589	3,975	14,706	3,091	14,266	64,296	0	64,296	
. 17 Gulf Coast Ozone Study	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 18 SPCC Substation Project	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 19 FDEP NOx Reduction Agreement	181,597	152,674	163,198	132,850	108,324	141,718	169,957	160,223	168,058	154,426	143,204	120,426	1,796,654	0	1,796,654	
. 20 Air Quality Compliance Program	1,126,863	2,761,600	1,545,323	1,078,696	1,007,714	1,522,927	1,529,091	1,198,487	1,487,910	928,985	983,825	1,757,903	16,929,325	0	16,929,325	
. 21 MACT ICR	3,098	5,615	(112,926)	(8,075)	0	246	0	0	0	0	0	0	(112,041)	0	(112,041)	
. 22 Crist Water Conservation	3,870	4,827	17,029	30,776	22,609	25,213	20,227	24,394	25,073	20,851	18,815	23,701	237,387	237,387	0	
. 23 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 24 Annual NOx Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 25 Seasonal NOx Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 26 SO2 Allowances	16,063	41,651	29,527	11,467	23,228	19,778	36,697	39,348	24,696	18,571	22,380	3,247	286,653	0	286,653	
2 Total of O & M Activities	<u>1,689,071</u>	<u>3,203,752</u>	<u>2,401,084</u>	<u>1,673,222</u>	<u>1,905,502</u>	<u>2,527,392</u>	<u>3,150,307</u>	<u>2,483,863</u>	<u>2,264,848</u>	<u>1,692,541</u>	<u>1,680,007</u>	<u>2,404,619</u>	<u>27,076,209</u>	<u>6,682,218</u>	<u>20,393,991</u>	
3 Recoverable Costs Allocated to Energy	1,388,305	3,020,033	2,130,892	1,285,031	1,221,862	1,758,831	1,808,615	1,631,484	1,773,160	1,189,739	1,219,643	1,966,397	20,393,991			
4 Recoverable Costs Allocated to Demand	300,766	183,719	270,192	388,191	683,640	768,561	1,341,692	852,379	491,689	502,802	460,364	438,222	6,682,218			
5 Retail Energy Jurisdictional Factor	0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443				
6 Retail Demand Jurisdictional Factor	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146				
7 Jurisdictional Energy Recoverable Costs (A)	1,347,659	2,934,579	2,074,907	1,252,214	1,191,291	1,715,268	1,761,899	1,588,542	1,726,949	1,157,527	1,185,993	1,908,778	19,845,605			
8 Jurisdictional Demand Recoverable Costs (B)	<u>291,958</u>	<u>178,339</u>	<u>262,279</u>	<u>376,823</u>	<u>663,619</u>	<u>746,053</u>	<u>1,302,400</u>	<u>827,417</u>	<u>477,289</u>	<u>488,077</u>	<u>446,882</u>	<u>425,389</u>	<u>6,486,526</u>			
9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	<u>1,639,616</u>	<u>3,112,918</u>	<u>2,337,186</u>	<u>1,629,036</u>	<u>1,854,911</u>	<u>2,461,321</u>	<u>3,064,299</u>	<u>2,415,959</u>	<u>2,204,239</u>	<u>1,645,605</u>	<u>1,632,875</u>	<u>2,334,167</u>	<u>26,332,132</u>			

Notes:  
 (A) Line 3 x Line 5 x line loss multiplier  
 (B) Line 4 x Line 6

**Schedule 6E**

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
**January 2015 - December 2015**

**Variance Report of Capital Investment Projects - Recoverable Costs**  
 (in Dollars)

<u>Line</u>	(1)	(2)	(3)	(4)	
	<u>Estimated/ Actual</u>	<u>Original Projected</u>	<u>Variance Amount</u>	<u>Percent</u>	
1	Description of Investment Projects				
.1	0	0	0	0.0	%
.2	4,376,835	4,357,657	19,178	0.4	%
.3	122,341	120,961	1,379	1.1	%
.4	1,656,586	1,594,097	62,489	3.9	%
.5	1,023,266	1,029,523	(6,257)	(0.6)	%
.6	226,816	228,423	(1,607)	(0.7)	%
.7	18,756	18,848	(92)	(0.5)	%
.8	42,756	41,176	1,580	3.8	%
.9	28,630	28,853	(223)	(0.8)	%
.10	4,628	4,647	(19)	(0.4)	%
.11	6,054	6,076	(22)	(0.4)	%
.12	3,525	3,538	(12)	(0.4)	%
.13	33,728	33,906	(178)	(0.5)	%
.14	179,770	180,539	(769)	(0.4)	%
.15	25,889	26,066	(178)	(0.7)	%
.16	1,471,108	1,467,244	3,864	0.3	%
.17	1,217,335	1,544,231	(326,895)	(21.2)	%
.18	0	0	0	0.0	%
.19	12,380,363	12,283,029	97,334	0.8	%
.20	87,671	88,156	(485)	(0.6)	%
.21	5,409	5,437	(28)	(0.5)	%
.22	2,827,978	2,844,006	(16,027)	(0.6)	%
.23	0	0	0	0.0	%
.24	2,055,402	2,069,243	(13,842)	(0.7)	%
.25	569,817	572,945	(3,128)	(0.5)	%
.26	95,072,232	90,491,134	4,581,098	5.1	%
.27	0	0	0	0.0	%
.28	0	0	0	0.0	%
.29	0	28,966	(28,966)	(100.0)	%
.30	0	0	0	0.0	%
.31	<u>525,155</u>	<u>529,219</u>	<u>(4,064)</u>	(0.8)	%
2	<u>123,962,048</u>	<u>119,597,918</u>	<u>4,364,129</u>	3.6	%
3	9,535,542	9,199,840	335,702	3.6	%
4	114,426,506	110,398,078	4,028,428	3.6	%

**Notes:**

Column (1) is the End of Period Totals on Schedule 7E

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-14-0643-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
**Calculation of the Current Period Estimated True-up Amount**  
**January 2015 - December 2015**

**Capital Investment Projects - Recoverable Costs**  
 (in Dollars)

Line	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	End of	Method of Classification		
	January	February	March	April	May	June	July	August	September	October	November	December	12-Month	Demand	Energy	
1	Description of Investment Projects (A)															
. 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 2	370,682	369,933	369,209	368,484	367,763	367,177	362,342	361,726	360,988	360,249	359,510	358,772	4,376,835	4,040,156	336,680	
. 3	10,292	10,291	10,289	10,288	10,286	10,285	10,105	10,104	10,102	10,101	10,099	10,098	122,341	112,930	9,411	
. 4	134,572	134,707	134,882	135,188	135,088	136,384	137,804	138,536	139,275	141,423	143,188	145,538	1,656,586	1,529,156	127,430	
. 5	86,638	86,491	86,345	86,198	86,051	85,905	84,633	84,489	84,345	84,201	84,057	83,913	1,023,266	944,553	78,713	
. 6	19,207	19,176	19,145	19,113	19,082	19,046	18,751	18,720	18,690	18,659	18,628	18,598	226,816	209,368	17,447	
. 7	1,597	1,592	1,588	1,583	1,578	1,573	1,553	1,548	1,543	1,539	1,534	1,529	18,756	17,314	1,443	
. 8	3,600	3,599	3,597	3,596	3,595	3,594	3,532	3,531	3,530	3,529	3,527	3,526	42,756	39,467	3,289	
. 9	2,439	2,432	2,424	2,416	2,409	2,401	2,370	2,363	2,355	2,348	2,340	2,333	28,630	26,427	2,202	
. 10	395	394	392	391	389	388	383	382	381	379	378	376	4,628	4,272	356	
. 11	518	516	514	511	509	507	502	500	498	496	494	491	6,054	5,588	466	
. 12	301	300	299	298	297	295	292	291	290	289	287	286	3,525	3,254	271	
. 13	2,868	2,861	2,853	2,845	2,837	2,829	2,792	2,784	2,776	2,769	2,761	2,753	33,728	31,133	2,594	
. 14	15,337	15,284	15,231	15,178	15,125	15,071	14,888	14,836	14,783	14,731	14,679	14,627	179,770	165,942	13,828	
. 15	2,191	2,188	2,184	2,181	2,177	2,174	2,141	2,137	2,134	2,131	2,127	2,124	25,889	23,897	1,991	
. 16	124,748	124,443	124,138	123,834	123,529	123,225	121,946	121,647	121,348	121,049	120,750	120,450	1,471,108	1,357,946	113,162	
. 17	97,378	98,570	98,068	97,526	97,666	97,838	97,673	100,623	103,573	106,523	109,473	112,423	1,217,335	1,123,694	93,641	
. 18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 19	1,050,222	1,047,510	1,044,894	1,042,269	1,039,440	1,037,411	1,024,579	1,022,644	1,020,786	1,019,269	1,016,898	1,014,441	12,380,363	11,428,027	952,336	
. 20	7,450	7,431	7,413	7,394	7,375	7,356	7,255	7,237	7,218	7,199	7,181	7,162	80,927	80,927	6,744	
. 21	460	459	458	456	455	454	448	446	445	444	443	441	5,409	4,993	416	
. 22	240,226	239,640	239,053	238,467	237,880	237,294	234,010	233,434	232,858	232,282	231,706	231,130	2,827,978	2,610,442	217,537	
. 23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 24	174,519	174,105	173,700	173,295	172,889	172,484	170,064	169,666	169,267	168,869	168,471	168,073	2,055,402	1,897,294	158,108	
. 25	48,431	48,306	48,181	48,057	47,932	47,808	47,156	47,034	46,911	46,789	46,667	46,544	569,817	525,985	43,832	
. 26	7,460,803	7,446,217	7,432,450	7,418,956	7,406,088	7,392,746	7,307,709	7,297,565	7,288,343	8,182,991	9,980,601	10,457,764	95,072,232	87,758,983	7,313,249	
. 27	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(0)	
. 31	45,166	44,965	44,718	44,576	44,455	44,305	43,328	43,067	42,846	42,699	42,559	42,472	525,155	484,759	40,397	
2	<u>9,900,041</u>	<u>9,881,409</u>	<u>9,862,024</u>	<u>9,843,099</u>	<u>9,824,896</u>	<u>9,808,551</u>	<u>9,696,255</u>	<u>9,685,309</u>	<u>9,675,286</u>	<u>10,570,955</u>	<u>12,368,358</u>	<u>12,845,864</u>	<u>123,962,048</u>	<u>114,426,506</u>	<u>9,535,542.13</u>	
3	761,542	760,108.39	758,617	757,161	755,761	754,504	745,866	745,024	744,253	813,150	951,412	988,143	9,535,542			
4	9,138,499	9,121,300.73	9,103,407	9,085,938	9,069,135	9,054,047	8,950,389	8,940,286	8,931,033	9,757,805	11,416,946	11,857,721	114,426,506			
5	0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443				
6	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146				
7	739,245	738,600.50	738,686	737,825	736,852	735,816	726,600	725,414	724,857	791,135	925,163	959,189	9,279,383			
8	<u>8,870,875</u>	<u>8,854,179.79</u>	<u>8,836,810</u>	<u>8,819,852</u>	<u>8,803,541</u>	<u>8,788,895</u>	<u>8,688,273</u>	<u>8,678,466</u>	<u>8,669,484</u>	<u>9,472,044</u>	<u>11,082,596</u>	<u>11,510,463</u>	<u>111,075,480</u>			
9	<u>9,610,120</u>	<u>9,592,780</u>	<u>9,575,496</u>	<u>9,557,677</u>	<u>9,540,394</u>	<u>9,524,712</u>	<u>9,414,873</u>	<u>9,403,880</u>	<u>9,394,341</u>	<u>10,263,179</u>	<u>12,007,759</u>	<u>12,469,652</u>	<u>120,354,863</u>			

Notes:

- (A) Pages 1-27 of Schedule 8E, Line 9, Pages 28-31 of Schedule 8E, Line 6
- (B) Line 3 x Line 5 x Line loss multiplier
- (C) Line 4 x Line 6



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Air Quality Assurance Testing  
P.E.s 1006 & 1244  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PEs 1006 & 1244 are fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 5, 6 & 7 Precipitator Projects  
P.E.s 1038, 1119, 1216, 1243, 1249  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	7,287	(84)	8,343	38,830	19,474	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	101,266	19,474	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	33,557,261	33,557,261	33,557,261	33,557,261	33,557,261	33,557,261	33,658,527	33,678,001	33,678,001	33,678,001	33,678,001	33,678,001	33,678,001	33,678,001
3	Less: Accumulated Depreciation (C)	4,292,959	4,184,984	4,077,008	3,969,033	3,861,057	3,753,082	3,645,106	3,536,835	3,428,507	3,320,180	3,211,852	3,103,524	2,995,197	
4	CWIP - Non Interest Bearing	46,889	46,889	46,889	54,176	54,092	62,436	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	37,897,109	37,789,134	37,681,158	37,580,470	37,472,411	37,372,778	37,303,633	37,214,836	37,106,509	36,998,181	36,889,853	36,781,525	36,673,198	
6	Average Net Investment		37,843,122	37,735,146	37,630,814	37,526,440	37,422,595	37,338,206	37,259,235	37,160,672	37,052,345	36,944,017	36,835,689	36,727,362	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		208,213	207,619	207,045	206,470	205,899	205,435	202,355	201,820	201,231	200,643	200,055	199,466	2,446,250
b	Debt Component (Line 6 x Debt Component x 1/12)		54,494	54,339	54,188	54,038	53,889	53,767	51,716	51,579	51,429	51,278	51,128	50,978	632,822
8	Investment Expenses														
a	Depreciation (E)		97,887	97,886.53	97,887	97,887	97,887	97,887	98,182	98,239	98,239	98,239	98,239	98,239	1,176,695
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	121,068
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		370,682	369,933	369,209	368,484	367,763	367,177	362,342	361,726	360,988	360,249	359,510	358,772	4,376,835
a	Recoverable Costs Allocated to Energy		28,514	28,456	28,401	28,345	28,289	28,244	27,872	27,825	27,768	27,711	27,655	27,598	336,680
b	Recoverable Costs Allocated to Demand		342,168	341,477	340,808	340,139	339,474	338,933	334,469	333,901	333,219	332,538	331,856	331,174	4,040,156
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		27,679	27,651	27,654	27,621	27,582	27,545	27,152	27,093	27,045	26,961	26,892	26,789	327,664
13	Retail Demand-Related Recoverable Costs (I)		332,148	331,476	330,827	330,178	329,532	329,007	324,674	324,123	323,461	322,799	322,137	321,475	3,921,838
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		359,827	359,127	358,482	357,799	357,114	356,552	351,827	351,216	350,506	349,760	349,029	348,264	4,249,502

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 7 Flue Gas Conditioning  
P.E. 1228  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,452,046	1,451,833	1,451,620	1,451,407	1,451,194	1,450,981	1,450,768	1,450,555	1,450,342	1,450,129	1,449,916	1,449,703	1,449,490	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	1,452,046	1,451,833	1,451,620	1,451,407	1,451,194	1,450,981	1,450,768	1,450,555	1,450,342	1,450,129	1,449,916	1,449,703	1,449,490	
6	Average Net Investment		1,451,940	1,451,727	1,451,514	1,451,301	1,451,088	1,450,875	1,450,662	1,450,449	1,450,236	1,450,023	1,449,810	1,449,597	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		7,989	7,987	7,986	7,985	7,984	7,983	7,879	7,877	7,876	7,875	7,874	7,873	95,168
b	Debt Component (Line 6 x Debt Component x 1/12)		2,091	2,090	2,090	2,090	2,090	2,089	2,014	2,013	2,013	2,013	2,012	2,012	24,617
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		213	213	213	213	213	213	213	213	213	213	213	213	2,556
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		10,292	10,291	10,289	10,288	10,286	10,285	10,105	10,104	10,102	10,101	10,099	10,098	122,341
a	Recoverable Costs Allocated to Energy		792	792	791	791	791	791	777	777	777	777	777	777	9,411
b	Recoverable Costs Allocated to Demand		9,501	9,499	9,498	9,497	9,495	9,494	9,328	9,326	9,325	9,324	9,322	9,321	112,930
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		769	769	771	771	771	772	757	757	757	756	755	754	9,159
13	Retail Demand-Related Recoverable Costs (I)		9,222	9,221	9,220	9,218	9,217	9,216	9,055	9,053	9,052	9,051	9,049	9,048	109,623
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		9,991	9,990	9,990	9,990	9,989	9,987	9,812	9,810	9,809	9,807	9,805	9,802	118,781

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Low NOx Burners, Crist 6 & 7  
P.E.s 1234, 1236, 1242, 1284  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		54,596	684	111,525	(1,776)	36,675	394,722	115,308	103,115	179,268	494,515	37,415	37,038	
b	Clearings to Plant		54,596	684	48,618	18,464	5,513	611,444	73,346	949	26,982	61,692	799,592	37,038	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	10,271,976	10,326,572	10,327,257	10,375,874	10,394,338	10,399,851	11,011,295	11,084,641	11,085,590	11,112,572	11,174,264	11,973,856	12,010,894	
3	Less: Accumulated Depreciation (C)	4,458,285	4,427,273	4,396,101	4,364,928	4,333,613	4,302,302	4,270,974	4,237,885	4,204,582	4,171,276	4,137,892	4,104,327	4,068,431	
4	CWIP - Non Interest Bearing	175,834	175,834	175,834	238,741	218,501	249,662	32,940	74,902	177,068	329,354	762,177	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	14,906,094	14,929,678	14,899,191	14,979,543	14,946,452	14,951,815	15,315,210	15,397,429	15,467,241	15,613,203	16,074,333	16,078,184	16,079,325	
6	Average Net Investment		14,917,886	14,914,435	14,939,367	14,962,998	14,949,134	15,133,513	15,356,319	15,432,335	15,540,222	15,843,768	16,076,259	16,078,754	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		82,078	82,059	82,196	82,326	82,250	83,265	83,400	83,813	84,399	86,048	87,310	87,324	1,006,468
b	Debt Component (Line 6 x Debt Component x 1/12)		21,482	21,477	21,513	21,547	21,527	21,792	21,315	21,420	21,570	21,991	22,314	22,317	260,264
8	Investment Expenses														
a	Depreciation (E)		29,623	29,782	29,784	29,926	29,922	29,938	31,700	31,914	31,917	31,996	32,175	34,508	373,186
b	Amortization (F)		1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	16,668
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		134,572	134,707	134,882	135,188	135,088	136,384	137,804	138,536	139,275	141,423	143,188	145,538	1,656,586
a	Recoverable Costs Allocated to Energy		10,352	10,362	10,376	10,399	10,391	10,491	10,600	10,657	10,713	10,879	11,014	11,195	127,430
b	Recoverable Costs Allocated to Demand		124,220	124,345	124,507	124,789	124,697	125,893	127,204	127,879	128,561	130,544	132,174	134,343	1,529,156
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		10,049	10,069	10,103	10,134	10,131	10,231	10,326	10,376	10,434	10,584	10,711	10,867	124,015
13	Retail Demand-Related Recoverable Costs (I)		120,582	120,704	120,861	121,135	121,045	122,206	123,478	124,134	124,796	126,721	128,303	130,408	1,484,374
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		130,631	130,773	130,964	131,268	131,176	132,438	133,805	134,511	135,230	137,306	139,014	141,276	1,608,390

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Portions of PE 1236 has a 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel

P.E.s 1001, 1060, 1154, 1164, 1217, 1240, 1245, 1247, 1256, 1283, 1286, 1289, 1290, 1311, 1312, 1316, 1323, 1324, 1325, 1357, 1358, 1364, 1440, 1441, 1442, 1444, 1445, 1454, 1459, 1460, 1558, 1570, 1592, 1658, 1829, 1830  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210	7,278,210
3	Less: Accumulated Depreciation (C)	2,005,326	1,984,198	1,963,070	1,941,941	1,920,813	1,899,685	1,878,556	1,857,428	1,836,299	1,815,171	1,794,043	1,772,914	1,751,786	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	9,283,537	9,262,408	9,241,280	9,220,152	9,199,023	9,177,895	9,156,767	9,135,638	9,114,510	9,093,381	9,072,253	9,051,125	9,029,996	
6	Average Net Investment		9,272,973	9,251,844	9,230,716	9,209,587	9,188,459	9,167,331	9,146,202	9,125,074	9,103,946	9,082,817	9,061,689	9,040,560	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		51,020	50,904	50,787	50,671	50,555	50,439	49,673	49,558	49,444	49,329	49,214	49,099	600,693
b	Debt Component (Line 6 x Debt Component x 1/12)		13,353	13,323	13,292	13,262	13,231	13,201	12,695	12,666	12,636	12,607	12,578	12,548	155,392
8	Investment Expenses														
a	Depreciation (E)		21,033	21,032.63	21,033	21,033	21,033	21,033	21,033	21,033	21,033	21,033	21,033	21,033	252,392
b	Amortization (F)		96	96	96	96	96	96	96	96	96	96	96	96	1,149
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	13,641
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		86,638	86,491	86,345	86,198	86,051	85,905	84,633	84,489	84,345	84,201	84,057	83,913	1,023,266
a	Recoverable Costs Allocated to Energy		6,664	6,653	6,642	6,631	6,619	6,608	6,510	6,499	6,488	6,477	6,466	6,455	78,713
b	Recoverable Costs Allocated to Demand		79,974	79,838	79,703	79,567	79,432	79,297	78,123	77,990	77,857	77,724	77,591	77,458	944,553
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		6,469	6,465	6,467	6,461	6,454	6,444	6,342	6,328	6,319	6,302	6,288	6,266	76,605
13	Retail Demand-Related Recoverable Costs (I)		77,632	77,500	77,369	77,237	77,106	76,974	75,835	75,706	75,577	75,448	75,319	75,189	916,891
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		84,101	83,965	83,836	83,699	83,560	83,419	82,177	82,034	81,896	81,749	81,606	81,455	993,497

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$4,053,254; Smith \$1,729,329; Daniel \$584,373, Scholz \$911,255.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Portions of PE 1283 has a 7 year amortization period. PEs 1364 & 1658 are fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Substation Contamination Remediation  
P.E.s 1007, 2859, 3400, 3412, 3463, 3477  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	(1,303)	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	(1,303)	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,484,636	2,484,636	2,484,636	2,484,636	2,484,636	2,484,636	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333
3	Less: Accumulated Depreciation (C)	(363,548)	(368,046)	(372,544)	(377,042)	(381,540)	(386,038)	(390,536)	(395,032)	(399,528)	(404,023)	(408,519)	(413,014)	(417,510)	(417,510)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	2,121,088	2,116,590	2,112,092	2,107,594	2,103,096	2,098,598	2,092,797	2,088,302	2,083,806	2,079,310	2,074,815	2,070,319	2,065,823	
6	Average Net Investment		2,118,839	2,114,341	2,109,843	2,105,345	2,100,847	2,095,697	2,090,549	2,086,054	2,081,558	2,077,062	2,072,567	2,068,071	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		11,658	11,633	11,608	11,584	11,559	11,531	11,354	11,329	11,305	11,281	11,256	11,232	137,329
b	Debt Component (Line 6 x Debt Component x 1/12)		3,051	3,045	3,038	3,032	3,025	3,018	2,902	2,895	2,889	2,883	2,877	2,870	35,525
8	Investment Expenses														
a	Depreciation (E)		4,498	4,498	4,498	4,498	4,498	4,498	4,496	4,496	4,496	4,496	4,496	4,496	53,962
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		19,207	19,176	19,145	19,113	19,082	19,046	18,751	18,720	18,690	18,659	18,628	18,598	226,816
a	Recoverable Costs Allocated to Energy		1,477	1,475	1,473	1,470	1,468	1,465	1,442	1,440	1,438	1,435	1,433	1,431	17,447
b	Recoverable Costs Allocated to Demand		17,730	17,701	17,672	17,643	17,614	17,581	17,309	17,280	17,252	17,224	17,196	17,167	209,368
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		1,434	1,433	1,434	1,433	1,431	1,429	1,405	1,402	1,400	1,396	1,393	1,389	16,980
13	Retail Demand-Related Recoverable Costs (I)		17,210	17,182	17,154	17,126	17,098	17,066	16,802	16,774	16,747	16,719	16,692	16,664	203,237
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		18,645	18,616	18,588	18,559	18,530	18,495	18,207	18,176	18,147	18,116	18,085	18,053	220,217

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) The amortizable portion of PE 1007 is fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Raw Water Well Flowmeters - Plants Crist & Smith  
P.E.s 1155 & 1606  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973
3	Less: Accumulated Depreciation (C)	(112,413)	(113,106)	(113,799)	(114,492)	(115,186)	(115,879)	(116,572)	(117,265)	(117,958)	(118,652)	(119,345)	(120,038)	(120,731)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	130,560	129,867	129,173	128,480	127,787	127,094	126,401	125,707	125,014	124,321	123,628	122,935	122,241	
6	Average Net Investment		130,213	129,520	128,827	128,134	127,440	126,747	126,054	125,361	124,668	123,974	123,281	122,588	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		716	713	709	705	701	697	685	681	677	673	670	666	8,293
b	Debt Component (Line 6 x Debt Component x 1/12)		188	187	186	185	184	183	175	174	173	172	171	170	2,145
8	Investment Expenses														
a	Depreciation (E)		693	693	693	693	693	693	693	693	693	693	693	693	8,319
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,597	1,592	1,588	1,583	1,578	1,573	1,553	1,548	1,543	1,539	1,534	1,529	18,756
a	Recoverable Costs Allocated to Energy		123	122	122	122	121	121	119	119	119	118	118	118	1,443
b	Recoverable Costs Allocated to Demand		1,474	1,470	1,465	1,461	1,457	1,452	1,433	1,429	1,425	1,420	1,416	1,412	17,314
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		119	119	119	119	118	118	116	116	116	115	115	114	1,404
13	Retail Demand-Related Recoverable Costs (I)		1,431	1,427	1,422	1,418	1,414	1,410	1,391	1,387	1,383	1,379	1,374	1,370	16,807
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,550	1,546	1,541	1,537	1,532	1,528	1,508	1,503	1,499	1,494	1,489	1,484	18,211

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$149,950; Smith \$93,023.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Cooling Tower Cell  
P.E. 1232  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	494,283	494,114	493,945	493,776	493,607	493,438	493,269	493,100	492,931	492,762	492,593	492,424	492,255	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	494,283	494,114	493,945	493,776	493,607	493,438	493,269	493,100	492,931	492,762	492,593	492,424	492,255	
6	Average Net Investment		494,199	494,030	493,861	493,692	493,523	493,354	493,185	493,016	492,847	492,678	492,509	492,340	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,719	2,718	2,717	2,716	2,715	2,714	2,678	2,678	2,677	2,676	2,675	2,674	32,358
b	Debt Component (Line 6 x Debt Component x 1/12)		712	711	711	711	711	710	685	684	684	684	684	683	8,370
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		169	169	169	169	169	169	169	169	169	169	169	169	2,028
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,600	3,599	3,597	3,596	3,595	3,594	3,532	3,531	3,530	3,529	3,527	3,526	42,756
a	Recoverable Costs Allocated to Energy		277	277	277	277	277	276	272	272	272	271	271	271	3,289
b	Recoverable Costs Allocated to Demand		3,323	3,322	3,321	3,320	3,318	3,317	3,260	3,259	3,258	3,257	3,256	3,255	39,467
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		269	269	269	270	270	270	265	264	264	264	264	263	3,201
13	Retail Demand-Related Recoverable Costs (I)		3,226	3,224	3,223	3,222	3,221	3,220	3,165	3,164	3,163	3,162	3,161	3,160	38,311
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,494	3,493	3,493	3,492	3,491	3,490	3,430	3,428	3,427	3,426	3,425	3,423	41,512

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Dechlorination System  
P.E.s 1180 & 1248  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	
3	Less: Accumulated Depreciation (C)	(188,714)	(189,825)	(190,935)	(192,046)	(193,156)	(194,267)	(195,377)	(196,488)	(197,598)	(198,709)	(199,819)	(200,930)	(202,040)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	191,983	190,872	189,762	188,651	187,541	186,430	185,320	184,209	183,099	181,988	180,878	179,767	178,657	
6	Average Net Investment		191,427	190,317	189,206	188,096	186,985	185,875	184,764	183,654	182,543	181,433	180,322	179,212	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,053	1,047	1,041	1,035	1,029	1,023	1,003	997	991	985	979	973	12,158
b	Debt Component (Line 6 x Debt Component x 1/12)		276	274	272	271	269	268	256	255	253	252	250	249	3,146
8	Investment Expenses														
a	Depreciation (E)		1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	13,326
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,439	2,432	2,424	2,416	2,409	2,401	2,370	2,363	2,355	2,348	2,340	2,333	28,630
a	Recoverable Costs Allocated to Energy		188	187	186	186	185	185	182	182	181	181	180	179	2,202
b	Recoverable Costs Allocated to Demand		2,252	2,245	2,238	2,230	2,223	2,216	2,188	2,181	2,174	2,167	2,160	2,153	26,427
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		182	182	182	181	181	180	178	177	176	176	175	174	2,143
13	Retail Demand-Related Recoverable Costs (I)		2,186	2,179	2,172	2,165	2,158	2,151	2,124	2,117	2,110	2,104	2,097	2,090	25,653
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,368	2,361	2,354	2,346	2,339	2,331	2,302	2,294	2,287	2,279	2,272	2,264	27,797

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Diesel Fuel Oil Remediation  
P.E. 1270  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923
3	Less: Accumulated Depreciation (C)	(40,893)	(41,094)	(41,295)	(41,496)	(41,697)	(41,898)	(42,099)	(42,300)	(42,501)	(42,702)	(42,903)	(43,105)	(43,306)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	28,030	27,829	27,628	27,427	27,226	27,025	26,824	26,623	26,422	26,221	26,020	25,819	25,617	
6	Average Net Investment		27,930	27,729	27,527	27,326	27,125	26,924	26,723	26,522	26,321	26,120	25,919	25,718	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		154	153	151	150	149	148	145	144	143	142	141	140	1,760
b	Debt Component (Line 6 x Debt Component x 1/12)		40	40	40	39	39	39	37	37	37	36	36	36	455
8	Investment Expenses														
a	Depreciation (E)		201	201	201	201	201	201	201	201	201	201	201	201	2,413
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		395	394	392	391	389	388	383	382	381	379	378	376	4,628
a	Recoverable Costs Allocated to Energy		30	30	30	30	30	30	29	29	29	29	29	29	356
b	Recoverable Costs Allocated to Demand		365	363	362	361	359	358	354	353	351	350	349	347	4,272
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		29	29	29	29	29	29	29	29	29	28	28	28	346
13	Retail Demand-Related Recoverable Costs (I)		354	353	351	350	349	348	343	342	341	340	339	337	4,147
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		383	382	381	379	378	377	372	371	369	368	367	365	4,493

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Bulk Tanker Unload Sec Contain Struc  
P.E. 1271  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (C)	(69,431)	(69,727)	(70,023)	(70,319)	(70,615)	(70,911)	(71,208)	(71,504)	(71,800)	(72,096)	(72,392)	(72,688)	(72,984)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	32,064	31,768	31,472	31,176	30,880	30,584	30,288	29,991	29,695	29,399	29,103	28,807	28,511	
6	Average Net Investment		31,916	31,620	31,324	31,028	30,732	30,436	30,139	29,843	29,547	29,251	28,955	28,659	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		176	174	172	171	169	167	164	162	160	159	157	156	1,987
b	Debt Component (Line 6 x Debt Component x 1/12)		46	46	45	45	44	44	42	41	41	41	40	40	514
8	Investment Expenses														
a	Depreciation (E)		296	296	296	296	296	296	296	296	296	296	296	296	3,553
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		518	516	514	511	509	507	502	500	498	496	494	491	6,054
a	Recoverable Costs Allocated to Energy		40	40	40	39	39	39	39	38	38	38	38	38	466
b	Recoverable Costs Allocated to Demand		478	476	474	472	470	468	463	461	459	457	456	454	5,588
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		39	39	38	38	38	38	38	37	37	37	37	37	453
13	Retail Demand-Related Recoverable Costs (I)		464	462	460	458	456	455	449	448	446	444	442	440	5,425
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		502	501	499	497	495	493	487	485	483	481	479	477	5,878

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist IWW Sampling System  
P.E. 1275  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (C)	(41,051)	(41,224)	(41,398)	(41,572)	(41,745)	(41,919)	(42,093)	(42,266)	(42,440)	(42,614)	(42,787)	(42,961)	(43,135)	(43,135)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	18,492	18,319	18,145	17,971	17,798	17,624	17,450	17,276	17,103	16,929	16,755	16,582	16,408	16,408
6	Average Net Investment		18,405	18,232	18,058	17,884	17,711	17,537	17,363	17,190	17,016	16,842	16,669	16,495	16,495
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		101	100	99	98	97	96	94	93	92	91	91	90	1,145
b	Debt Component (Line 6 x Debt Component x 1/12)		27	26	26	26	26	25	24	24	24	23	23	23	296
8	Investment Expenses														
a	Depreciation (E)		174	174	174	174	174	174	174	174	174	174	174	174	2,084
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		301	300	299	298	297	295	292	291	290	289	287	286	3,525
a	Recoverable Costs Allocated to Energy		23	23	23	23	23	23	22	22	22	22	22	22	271
b	Recoverable Costs Allocated to Demand		278	277	276	275	274	273	270	269	267	266	265	264	3,254
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		23	22	22	22	22	22	22	22	22	22	21	21	264
13	Retail Demand-Related Recoverable Costs (I)		270	269	268	267	266	265	262	261	260	259	257	256	3,159
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		293	291	290	289	288	287	284	282	281	280	279	278	3,423

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Sodium Injection System  
P.E.s 1214 & 1413  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119
3	Less: Accumulated Depreciation (C)	(139,149)	(140,272)	(141,395)	(142,518)	(143,641)	(144,764)	(145,887)	(147,010)	(148,134)	(149,257)	(150,380)	(151,503)	(152,626)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	251,970	250,847	249,724	248,601	247,478	246,355	245,232	244,109	242,985	241,862	240,739	239,616	238,493	
6	Average Net Investment		251,409	250,286	249,163	248,039	246,916	245,793	244,670	243,547	242,424	241,301	240,178	239,055	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,383	1,377	1,371	1,365	1,359	1,352	1,329	1,323	1,317	1,311	1,304	1,298	16,088
b	Debt Component (Line 6 x Debt Component x 1/12)		362	360	359	357	356	354	340	338	336	335	333	332	4,162
8	Investment Expenses														
a	Depreciation (E)		1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	13,477
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,868	2,861	2,853	2,845	2,837	2,829	2,792	2,784	2,776	2,769	2,761	2,753	33,728
a	Recoverable Costs Allocated to Energy		221	220	219	219	218	218	215	214	214	213	212	212	2,594
b	Recoverable Costs Allocated to Demand		2,648	2,641	2,633	2,626	2,619	2,612	2,577	2,570	2,563	2,556	2,549	2,541	31,133
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		214	214	214	213	213	212	209	209	208	207	207	206	2,525
13	Retail Demand-Related Recoverable Costs (I)		2,570	2,563	2,556	2,549	2,542	2,535	2,501	2,494	2,488	2,481	2,474	2,467	30,221
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,784	2,777	2,770	2,763	2,755	2,748	2,711	2,703	2,696	2,688	2,680	2,673	32,746

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$284,622; Smith \$106,497.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Stormwater Collection System  
P.E. 1446  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (C)	(1,671,754)	(1,679,406)	(1,687,058)	(1,694,710)	(1,702,362)	(1,710,014)	(1,717,667)	(1,725,319)	(1,732,971)	(1,740,623)	(1,748,275)	(1,755,927)	(1,763,579)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	1,110,847	1,103,194	1,095,542	1,087,890	1,080,238	1,072,586	1,064,934	1,057,282	1,049,629	1,041,977	1,034,325	1,026,673	1,019,021	
6	Average Net Investment		1,107,021	1,099,368	1,091,716	1,084,064	1,076,412	1,068,760	1,061,108	1,053,455	1,045,803	1,038,151	1,030,499	1,022,847	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,091	6,049	6,007	5,965	5,922	5,880	5,763	5,721	5,680	5,638	5,597	5,555	69,867
b	Debt Component (Line 6 x Debt Component x 1/12)		1,594	1,583	1,572	1,561	1,550	1,539	1,473	1,462	1,452	1,441	1,430	1,420	18,077
8	Investment Expenses														
a	Depreciation (E)		7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	91,826
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		15,337	15,284	15,231	15,178	15,125	15,071	14,888	14,836	14,783	14,731	14,679	14,627	179,770
a	Recoverable Costs Allocated to Energy		1,180	1,176	1,172	1,168	1,163	1,159	1,145	1,141	1,137	1,133	1,129	1,125	13,828
b	Recoverable Costs Allocated to Demand		14,157	14,108	14,059	14,010	13,961	13,912	13,743	13,694	13,646	13,598	13,550	13,502	165,942
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		1,145	1,142	1,141	1,138	1,134	1,131	1,116	1,111	1,108	1,102	1,098	1,092	13,458
13	Retail Demand-Related Recoverable Costs (I)		13,743	13,695	13,648	13,600	13,552	13,505	13,340	13,293	13,247	13,200	13,153	13,106	161,082
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		14,888	14,838	14,788	14,738	14,687	14,635	14,456	14,405	14,354	14,302	14,251	14,199	174,540

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Waste Water Treatment Facility  
P.E.s 1466 & 1643  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962
3	Less: Accumulated Depreciation (C)	66,000	65,508	65,016	64,524	64,032	63,540	63,047	62,555	62,063	61,571	61,079	60,587	60,095	60,095
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	244,962	244,470	243,978	243,486	242,994	242,501	242,009	241,517	241,025	240,533	240,041	239,549	239,056	
6	Average Net Investment		244,716	244,224	243,732	243,240	242,748	242,255	241,763	241,271	240,779	240,287	239,795	239,303	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,346	1,344	1,341	1,338	1,336	1,333	1,313	1,310	1,308	1,305	1,302	1,300	15,876
b	Debt Component (Line 6 x Debt Component x 1/12)		352	352	351	350	350	349	336	335	334	334	333	332	4,107
8	Investment Expenses														
a	Depreciation (E)		492	492	492	492	492	492	492	492	492	492	492	492	5,906
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,191	2,188	2,184	2,181	2,177	2,174	2,141	2,137	2,134	2,131	2,127	2,124	25,889
a	Recoverable Costs Allocated to Energy		169	168	168	168	167	167	165	164	164	164	164	163	1,991
b	Recoverable Costs Allocated to Demand		2,022	2,019	2,016	2,013	2,010	2,007	1,976	1,973	1,970	1,967	1,964	1,961	23,897
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		164	164	164	163	163	163	160	160	160	159	159	159	1,938
13	Retail Demand-Related Recoverable Costs (I)		1,963	1,960	1,957	1,954	1,951	1,948	1,918	1,915	1,912	1,909	1,906	1,903	23,197
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,127	2,124	2,121	2,117	2,114	2,111	2,079	2,075	2,072	2,069	2,065	2,062	25,135

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Daniel Ash Management Project  
P.E.s 1501, 1535, 1555, & 1819  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124
3	Less: Accumulated Depreciation (C)	(6,748,294)	(6,792,169)	(6,836,043)	(6,879,918)	(6,923,792)	(6,967,667)	(7,011,542)	(7,055,416)	(7,099,291)	(7,143,166)	(7,187,040)	(7,230,915)	(7,274,790)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	8,201,830	8,157,955	8,114,081	8,070,206	8,026,332	7,982,457	7,938,582	7,894,708	7,850,833	7,806,958	7,763,084	7,719,209	7,675,334	
6	Average Net Investment		8,179,893	8,136,018	8,092,143	8,048,269	8,004,394	7,960,520	7,916,645	7,872,770	7,828,896	7,785,021	7,741,146	7,697,272	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		45,006	44,764	44,523	44,282	44,040	43,799	42,995	42,757	42,519	42,280	42,042	41,804	520,811
b	Debt Component (Line 6 x Debt Component x 1/12)		11,779	11,716	11,653	11,590	11,526	11,463	10,988	10,927	10,867	10,806	10,745	10,684	134,743
8	Investment Expenses														
a	Depreciation (E)		34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	418,544
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	107,952
d	Property Taxes		24,088	24,088	24,088	24,088	24,088	24,088	24,088	24,088	24,088	24,088	24,088	24,088	289,058
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		124,748	124,443	124,138	123,834	123,529	123,225	121,946	121,647	121,348	121,049	120,750	120,450	1,471,108
a	Recoverable Costs Allocated to Energy		9,596	9,573	9,549	9,526	9,502	9,479	9,380	9,357	9,334	9,311	9,288	9,265	113,162
b	Recoverable Costs Allocated to Demand		115,152	114,871	114,589	114,308	114,027	113,746	112,566	112,290	112,014	111,737	111,461	111,185	1,357,946
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		9,315	9,302	9,298	9,282	9,265	9,244	9,138	9,111	9,091	9,059	9,032	8,994	110,132
13	Retail Demand-Related Recoverable Costs (I)		111,779	111,506	111,234	110,961	110,688	110,415	109,269	109,001	108,733	108,465	108,197	107,929	1,318,178
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		121,094	120,808	120,532	120,243	119,952	119,659	118,408	118,112	117,824	117,524	117,229	116,923	1,428,310

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Water Conservation  
P.E.s 1601, 1620 & 1638  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		316,287	27,747	(171,573)	16,347	24,557	25,807	433,000	433,000	433,000	433,000	433,000	433,000	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	
3	Less: Accumulated Depreciation (C)	(44,052)	(44,421)	(44,790)	(45,159)	(45,528)	(45,897)	(46,266)	(46,634)	(47,003)	(47,372)	(47,741)	(48,110)	(48,479)	
4	CWIP - Non Interest Bearing	13,726,196	14,042,482	14,070,229	13,898,656	13,915,003	13,939,559	13,965,366	14,398,366	14,831,366	15,264,366	15,697,366	16,130,366	16,563,366	
5	Net Investment (Lines 2 + 3 + 4) (A)	13,816,278	14,132,195	14,159,573	13,987,631	14,003,609	14,027,797	14,053,235	14,485,866	14,918,497	15,351,128	15,783,759	16,216,390	16,649,021	
6	Average Net Investment		13,974,236	14,145,884	14,073,602	13,995,620	14,015,703	14,040,516	14,269,550	14,702,181	15,134,812	15,567,444	16,000,075	16,432,706	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		76,886	77,831	77,433	77,004	77,114	77,251	77,498	79,848	82,197	84,547	86,896	89,246	963,751
b	Debt Component (Line 6 x Debt Component x 1/12)		20,123	20,370	20,266	20,154	20,183	20,218	19,806	20,407	21,007	21,608	22,208	22,809	249,158
8	Investment Expenses														
a	Depreciation (E)		369	369	369	369	369	369	369	369	369	369	369	369	4,426
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		97,378	98,570	98,068	97,526	97,666	97,838	97,673	100,623	103,573	106,523	109,473	112,423	1,217,335
a	Recoverable Costs Allocated to Energy		7,491	7,582	7,544	7,502	7,513	7,526	7,513	7,740	7,967	8,194	8,421	8,648	93,641
b	Recoverable Costs Allocated to Demand		89,887	90,987	90,524	90,024	90,153	90,312	90,160	92,883	95,606	98,329	101,052	103,776	1,123,694
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		7,271	7,368	7,345	7,310	7,325	7,340	7,319	7,537	7,760	7,972	8,189	8,395	91,130
13	Retail Demand-Related Recoverable Costs (I)		87,255	88,323	87,873	87,388	87,513	87,667	87,519	90,163	92,806	95,450	98,093	100,736	1,090,786
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		94,526	95,690	95,219	94,698	94,838	95,007	94,839	97,699	100,566	103,422	106,282	109,131	1,181,916

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Underground Fuel Tank Replacement  
P.E. 4397  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist FDEP Agreement for Ozone Attainment  
P.E.s 1031, 1158, 1167, 1199, 1250, 1258, 1287  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		2,888	4,547	12,329	4,758	1,061	188,502	85,889	122,024	107,809	41,614	21,827	21,368	
b	Clearings to Plant		2,560	4,547	1,967	7,801	8,707	139,918	0	465	211,810	20,615	828	368	
c	Retirements		20,301	0	0	51,625	0	0	0	0	0	0	0	10,000	
d	Cost of Removal		361	352	19	(34)	(25)	2	0	0	0	0	0	12,000	
e	Salvage		0	0	0	0	500	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	119,192,966	119,175,226	119,179,773	119,181,740	119,137,916	119,146,624	119,286,542	119,286,542	119,287,007	119,498,817	119,519,432	119,520,260	119,510,628	
3	Less: Accumulated Depreciation (C)	(23,523,577)	(23,890,301)	(24,277,283)	(24,664,612)	(25,000,373)	(25,388,091)	(25,775,284)	(26,162,874)	(26,550,465)	(26,938,056)	(27,326,266)	(27,714,535)	(28,080,807)	
4	CWIP - Non Interest Bearing	4,769	5,097	5,097	15,459	12,416	4,769	53,354	139,243	260,802	156,801	177,800	198,799	219,799	
5	Net Investment (Lines 2 + 3 + 4) (A)	95,674,158	95,290,022	94,907,587	94,532,587	94,149,959	93,763,302	93,564,611	93,262,910	92,997,344	92,717,561	92,370,966	92,004,523	91,649,619	
6	Average Net Investment		95,482,090	95,098,805	94,720,087	94,341,273	93,956,631	93,663,957	93,413,760	93,130,127	92,857,452	92,544,263	92,187,745	91,827,071	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		525,342	523,234	521,150	519,066	516,949	515,339	507,330	505,790	504,309	502,608	500,672	498,713	6,140,501
b	Debt Component (Line 6 x Debt Component x 1/12)		137,494	136,942	136,397	135,851	135,298	134,876	129,658	129,265	128,886	128,451	127,957	127,456	1,588,532
8	Investment Expenses														
a	Depreciation (E)		308,305	308,255	308,268	308,273	308,264	308,267	308,661	308,661	308,662	309,280	309,340	309,343	3,703,580
b	Amortization (F)		46,410	46,410	46,410	46,410	46,259	46,259	46,259	46,259	46,259	46,259	46,259	46,259	555,711
c	Dismantlement		32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	392,040
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,050,222	1,047,510	1,044,894	1,042,269	1,039,440	1,037,411	1,024,579	1,022,644	1,020,786	1,019,269	1,016,898	1,014,441	12,380,363
a	Recoverable Costs Allocated to Energy		80,786	80,578	80,376	80,175	79,957	79,801	78,814	78,665	78,522	78,405	78,223	78,034	952,336
b	Recoverable Costs Allocated to Demand		969,435	966,932	964,518	962,095	959,483	957,610	945,765	943,980	942,264	940,863	938,675	936,407	11,428,027
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		78,421	78,298	78,265	78,127	77,956	77,824	76,778	76,594	76,476	76,283	76,065	75,747	926,834
13	Retail Demand-Related Recoverable Costs (I)		941,045	938,615	936,272	933,919	931,384	929,566	918,068	916,335	914,670	913,310	911,185	908,984	11,093,353
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,019,466	1,016,913	1,014,536	1,012,047	1,009,340	1,007,391	994,846	992,929	991,146	989,592	987,250	984,731	12,020,187

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Portions of PEs 1158, 1167 & 1199 have a 7-year amortization period. The amortizable portion of PE 1287 is fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: SPCC Compliance  
P.E.s 1272, 1404, & 1628  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730
3	Less: Accumulated Depreciation (C)	(252,552)	(255,276)	(258,000)	(260,724)	(263,448)	(266,172)	(268,896)	(271,621)	(274,345)	(277,069)	(279,793)	(282,517)	(285,241)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	682,178	679,454	676,730	674,006	671,282	668,558	665,834	663,110	660,386	657,661	654,937	652,213	649,489	
6	Average Net Investment		680,816	678,092	675,368	672,644	669,920	667,196	664,472	661,748	659,023	656,299	653,575	650,851	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,746	3,731	3,716	3,701	3,686	3,671	3,609	3,594	3,579	3,564	3,550	3,535	43,681
b	Debt Component (Line 6 x Debt Component x 1/12)		980	976	973	969	965	961	922	919	915	911	907	903	11,300
8	Investment Expenses														
a	Depreciation (E)		2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	32,689
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		7,450	7,431	7,413	7,394	7,375	7,356	7,255	7,237	7,218	7,199	7,181	7,162	87,671
a	Recoverable Costs Allocated to Energy		573	572	570	569	567	566	558	557	555	554	552	551	6,744
b	Recoverable Costs Allocated to Demand		6,877	6,860	6,842	6,825	6,807	6,790	6,697	6,680	6,663	6,646	6,628	6,611	80,927
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		556	555	555	554	553	552	544	542	541	539	537	535	6,563
13	Retail Demand-Related Recoverable Costs (I)		6,676	6,659	6,642	6,625	6,608	6,591	6,501	6,484	6,468	6,451	6,434	6,418	78,557
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,232	7,214	7,197	7,179	7,161	7,143	7,045	7,026	7,008	6,990	6,971	6,953	85,120

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$919,836; Smith \$14,895.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Common FTIR Monitor  
P.E. 1297  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870
3	Less: Accumulated Depreciation (C)	(22,923)	(23,106)	(23,290)	(23,473)	(23,656)	(23,840)	(24,023)	(24,206)	(24,390)	(24,573)	(24,757)	(24,940)	(25,123)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	39,948	39,764	39,581	39,397	39,214	39,031	38,847	38,664	38,481	38,297	38,114	37,930	37,747	
6	Average Net Investment		39,856	39,673	39,489	39,306	39,122	38,939	38,756	38,572	38,389	38,205	38,022	37,839	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		219	218	217	216	215	214	210	209	208	207	206	206	2,549
b	Debt Component (Line 6 x Debt Component x 1/12)		57	57	57	57	56	56	54	54	53	53	53	53	659
8	Investment Expenses														
a	Depreciation (E)		183	183	183	183	183	183	183	183	183	183	183	183	2,201
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		460	459	458	456	455	454	448	446	445	444	443	441	5,409
a	Recoverable Costs Allocated to Energy		35	35	35	35	35	35	34	34	34	34	34	34	416
b	Recoverable Costs Allocated to Demand		425	424	422	421	420	419	413	412	411	410	409	407	4,993
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		34	34	34	34	34	34	34	33	33	33	33	33	405
13	Retail Demand-Related Recoverable Costs (I)		412	411	410	409	408	407	401	400	399	398	397	396	4,846
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		447	445	444	443	442	441	435	433	432	431	430	428	5,251

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Precipitator Upgrades for CAM Compliance  
P.E.s 1175, 1191, 1305, 1330, 1461, 1462  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678
3	Less: Accumulated Depreciation (C)	(7,362,296)	(7,446,777)	(7,531,258)	(7,615,739)	(7,700,221)	(7,784,702)	(7,869,183)	(7,953,665)	(8,038,146)	(8,122,627)	(8,207,109)	(8,291,590)	(8,376,071)	(8,376,071)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	22,477,382	22,392,901	22,308,420	22,223,938	22,139,457	22,054,976	21,970,495	21,886,013	21,801,532	21,717,051	21,632,569	21,548,088	21,463,607	
6	Average Net Investment		22,435,142	22,350,660	22,266,179	22,181,698	22,097,217	22,012,735	21,928,254	21,843,773	21,759,291	21,674,810	21,590,329	21,505,847	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		123,438	122,973	122,509	122,044	121,579	121,114	119,092	118,634	118,175	117,716	117,257	116,798	1,441,328
b	Debt Component (Line 6 x Debt Component x 1/12)		32,307	32,185	32,063	31,942	31,820	31,698	30,436	30,319	30,202	30,085	29,967	29,850	372,874
8	Investment Expenses														
a	Depreciation (E)		84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	1,013,776
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		240,226	239,640	239,053	238,467	237,880	237,294	234,010	233,434	232,858	232,282	231,706	231,130	2,827,978
a	Recoverable Costs Allocated to Energy		18,479	18,434	18,389	18,344	18,298	18,253	18,001	17,956	17,912	17,868	17,824	17,779	217,537
b	Recoverable Costs Allocated to Demand		221,747	221,206	220,664	220,123	219,582	219,040	216,009	215,478	214,946	214,414	213,882	213,350	2,610,442
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		17,938	17,912	17,906	17,875	17,841	17,801	17,536	17,484	17,445	17,384	17,332	17,258	211,712
13	Retail Demand-Related Recoverable Costs (I)		215,253	214,728	214,202	213,677	213,151	212,626	209,683	209,167	208,651	208,135	207,619	207,102	2,533,994
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		233,191	232,640	232,108	231,552	230,992	230,427	227,219	226,651	226,096	225,519	224,950	224,361	2,745,706

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$13,997,696; Smith \$15,715,201; Scholz \$126,781.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Plant Groundwater Investigation  
P.E.s 1218 & 1361  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Water Conservation Project  
P.E.s 1178, 1227 & 1298  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		2,758	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	20,026,649	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891
3	Less: Accumulated Depreciation (C)	(3,272,969)	(3,328,629)	(3,387,039)	(3,445,448)	(3,503,858)	(3,562,268)	(3,620,677)	(3,679,087)	(3,737,497)	(3,795,906)	(3,854,316)	(3,912,726)	(3,971,136)	(3,971,136)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	16,753,680	16,695,262	16,636,852	16,578,443	16,520,033	16,461,623	16,403,214	16,344,804	16,286,394	16,227,985	16,169,575	16,111,165	16,052,755	
6	Average Net Investment		16,724,471	16,666,057	16,607,648	16,549,238	16,490,828	16,432,419	16,374,009	16,315,599	16,257,189	16,198,780	16,140,370	16,081,960	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		92,018	91,697	91,375	91,054	90,733	90,411	88,927	88,610	88,293	87,976	87,658	87,341	1,076,093
b	Debt Component (Line 6 x Debt Component x 1/12)		24,083	23,999	23,915	23,831	23,747	23,663	22,727	22,646	22,565	22,484	22,403	22,322	278,384
8	Investment Expenses														
a	Depreciation (E)		58,418	58,410	58,410	58,410	58,410	58,410	58,410	58,410	58,410	58,410	58,410	58,410	700,924
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		174,519	174,105	173,700	173,295	172,889	172,484	170,064	169,666	169,267	168,869	168,471	168,073	2,055,402
a	Recoverable Costs Allocated to Energy		13,425	13,393	13,362	13,330	13,299	13,268	13,082	13,051	13,021	12,990	12,959	12,929	158,108
b	Recoverable Costs Allocated to Demand		161,094	160,713	160,338	159,964	159,590	159,216	156,982	156,615	156,247	155,879	155,512	155,144	1,897,294
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		13,031	13,014	13,010	12,990	12,966	12,939	12,744	12,708	12,681	12,638	12,602	12,550	153,874
13	Retail Demand-Related Recoverable Costs (I)		156,377	156,006	155,643	155,280	154,916	154,553	152,385	152,028	151,671	151,314	150,957	150,600	1,841,731
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		169,408	169,020	168,653	168,269	167,883	167,492	165,129	164,736	164,352	163,952	163,559	163,150	1,995,605

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Plant NPDES Permit Compliance Projects  
P.E.s 1204 & 1299  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140
3	Less: Accumulated Depreciation (C)	(1,753,215)	(1,771,164)	(1,789,113)	(1,807,062)	(1,825,010)	(1,842,959)	(1,860,908)	(1,878,856)	(1,896,805)	(1,914,754)	(1,932,703)	(1,950,651)	(1,968,600)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	4,399,925	4,381,976	4,364,027	4,346,079	4,328,130	4,310,181	4,292,232	4,274,284	4,256,335	4,238,386	4,220,438	4,202,489	4,184,540	
6	Average Net Investment		4,390,950	4,373,002	4,355,053	4,337,104	4,319,156	4,301,207	4,283,258	4,265,309	4,247,361	4,229,412	4,211,463	4,193,515	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		24,159	24,060	23,962	23,863	23,764	23,665	23,262	23,165	23,067	22,970	22,872	22,775	281,585
b	Debt Component (Line 6 x Debt Component x 1/12)		6,323	6,297	6,271	6,245	6,220	6,194	5,945	5,920	5,895	5,870	5,846	5,821	72,847
8	Investment Expenses														
a	Depreciation (E)		17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	215,385
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		48,431	48,306	48,181	48,057	47,932	47,808	47,156	47,034	46,911	46,789	46,667	46,544	569,817
a	Recoverable Costs Allocated to Energy		3,725	3,716	3,706	3,697	3,687	3,678	3,627	3,618	3,609	3,599	3,590	3,580	43,832
b	Recoverable Costs Allocated to Demand		44,705	44,590	44,475	44,360	44,245	44,130	43,529	43,416	43,303	43,190	43,077	42,964	525,985
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		3,616	3,611	3,609	3,602	3,595	3,586	3,534	3,523	3,515	3,502	3,491	3,475	42,658
13	Retail Demand-Related Recoverable Costs (I)		43,396	43,284	43,173	43,061	42,949	42,838	42,254	42,144	42,035	41,925	41,815	41,706	510,581
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		47,012	46,895	46,782	46,663	46,544	46,424	45,788	45,667	45,549	45,427	45,306	45,181	553,239

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Air Quality Compliance Program  
P.E.s 1034, 1035, 1036, 1037, 1067, 1095, 1168, 1188, 1222, 1233, 1279, 1288, 1362, 1468, 1469, 1505, 1508, 1512, 1513, 1517, 1551, 1552, 1646, 1647, 1684, 1809, 1810, 1824, 1826, 1909, 1911, 1913, 1950  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		670,160	477,715	855,365	971,366	416,691	1,041,591	1,113,681	1,173,762	1,444,731	266,195,857	86,050,617	2,120,695	
b	Clearings to Plant		(734)	61,959	63,158	305,903	52,647	1,496,102	93,898	470	95,872	264,386,283	85,559,201	10,947,481	
c	Retirements		13,849	0	472,188	0	13,849	(415,602)	0	0	0	0	0	52,000	
d	Cost of Removal		(321)	(0)	1	300	(4)	859	0	0	0	0	10,000	0	
e	Salvage		0	24,129	13,968	0	(24,129)	7,000	0	0	0	0	0	20,000	
2	Plant-in-Service/Depreciation Base (B)	800,958,016	800,943,433	801,005,393	800,596,363	800,902,266	800,941,064	802,852,768	802,946,666	802,947,136	803,043,008	1,067,429,291	1,152,988,492	1,163,883,973	
3	Less: Accumulated Depreciation (C)	(144,922,714)	(147,565,884)	(150,246,668)	(152,445,282)	(155,100,469)	(157,718,649)	(160,796,518)	(163,458,154)	(166,119,998)	(168,781,843)	(171,443,969)	(174,712,941)	(178,159,530)	
4	CWIP - Non Interest Bearing	3,004,902	3,675,797	4,091,553	4,883,760	5,549,223	5,913,267	5,458,756	6,478,539	7,651,831	9,000,690	10,810,264	11,301,680	2,474,894	
5	Net Investment (Lines 2 + 3 + 4) (A)	659,040,204	657,053,346	654,850,277	653,034,840	651,351,020	649,135,683	647,515,007	645,967,051	644,478,969	643,261,855	906,795,587	989,577,231	988,199,337	
6	Average Net Investment		658,046,775	655,951,811	653,942,558	652,192,930	650,243,351	648,325,345	646,741,029	645,223,010	643,870,412	775,028,721	948,186,409	988,888,284	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,620,573	3,609,047	3,597,992	3,588,366	3,577,639	3,567,086	3,512,451	3,504,206	3,496,860	4,209,181	5,149,600	5,370,652	46,803,653
b	Debt Component (Line 6 x Debt Component x 1/12)		947,587	944,571	941,677	939,158	936,350	933,588	897,677	895,570	893,692	1,075,740	1,316,083	1,372,577	12,094,270
8	Investment Expenses														
a	Depreciation (E)		2,321,513	2,321,471	2,321,577	2,320,304	2,320,971	2,320,945	2,326,455	2,326,662	2,326,664	2,326,943	2,943,791	3,143,408	29,320,705
b	Amortization (F)		20,287	20,287	20,361	20,286	20,285	20,284	20,285	20,285	20,285	20,285	20,285	20,285	243,498
c	Dismantlement		314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	3,778,764
d	Property Taxes		235,945	235,945	235,945	235,945	235,945	235,945	235,945	235,945	235,945	235,945	235,945	235,945	2,831,342
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		7,460,803	7,446,217	7,432,450	7,418,956	7,406,088	7,392,746	7,307,709	7,297,565	7,288,343	8,182,991	9,980,601	10,457,764	95,072,232
a	Recoverable Costs Allocated to Energy		573,908	572,786	571,727	570,689	569,699	568,673	562,131	561,351	560,642	629,461	767,739	804,443	7,313,249
b	Recoverable Costs Allocated to Demand		6,886,895	6,873,431	6,860,723	6,848,267	6,836,389	6,824,073	6,745,577	6,736,214	6,727,701	7,553,530	9,212,862	9,653,320	87,758,983
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		557,105	556,579	556,706	556,114	555,445	554,588	547,612	546,576	546,031	612,419	746,557	780,872	7,116,603
13	Retail Demand-Related Recoverable Costs (I)		6,685,210	6,672,140	6,659,804	6,647,712	6,636,182	6,624,227	6,548,030	6,538,941	6,530,678	7,332,322	8,943,060	9,370,619	85,188,926
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,242,315	7,228,719	7,216,510	7,203,827	7,191,628	7,178,815	7,095,642	7,085,517	7,076,709	7,944,741	9,689,617	10,151,491	92,305,529

- Notes:**
- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable
  - (B) Beginning Balances: Crist \$781,247,403; Smith \$12,931,385; Daniel \$6,772,129, Scholz \$7,099. Ending Balances: Crist \$783,351,695; Smith \$12,931,385; Daniel \$367,593,793, Scholz \$7,099.
  - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
  - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
  - (E) Applicable depreciation rate or rates.
  - (F) Portions of PE 1222, 1233, 1279 and 1909 have a 7 year amortization period. PE 1168 has a 7 year amortization period.
  - (G) Description and reason for "Other" adjustments to investment expenses for this project.
  - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
  - (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: General Water Quality  
P.E.1280  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Working Capital, Mercury Allowance Expenses  
For Project: Mercury Allowances  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Mercury Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Working Capital, Annual NOx Expenses  
For Project: Annual NOx Allowances  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Annual NOx Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Working Capital, Seasonal NOx Expenses  
For Project: Seasonal NOx Allowances  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)
4	Average Net Working Capital Balance		0	0	0	0	0	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	(0)	(0)	(0)	(0)	(0)	(0)	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	(0)
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Seasonal NOx Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-up Amount  
**January 2015 - December 2015**  
Return on Working Capital, SO2 Expenses  
For Project: SO2 Allowances  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	90	37	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	6,632,174	6,606,910	6,556,057	6,517,215	6,496,539	6,464,098	6,435,107	6,389,209	6,340,659	6,306,761	6,278,989	6,247,407	6,234,958	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	(118,005)	(108,803)	(99,601)	(90,286)	(81,167)	(71,990)	(62,777)	(53,575)	(44,943)	(35,742)	(26,540)	(17,339)	(8,137)	
3	Total Working Capital Balance	6,514,169	6,498,107	6,456,456	6,426,929	6,415,372	6,392,108	6,372,330	6,335,633	6,295,716	6,271,019	6,252,448	6,230,068	6,226,821	
4	Average Net Working Capital Balance		6,506,138	6,477,281	6,441,692	6,421,151	6,403,740	6,382,219	6,353,982	6,315,675	6,283,368	6,261,734	6,241,258	6,228,445	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		35,797	35,638	35,442	35,329	35,233	35,115	34,508	34,300	34,125	34,007	33,896	33,827	417,219
b	Debt Component (Line 4 x Debt Component x 1/12)		9,369	9,327	9,276	9,246	9,221	9,190	8,819	8,766	8,721	8,691	8,663	8,645	107,936
6	Total Return Component (D)		45,166	44,965	44,718	44,576	44,455	44,305	43,328	43,067	42,846	42,699	42,559	42,472	525,155
7	Expenses														
a	Gains		(9,202)	(9,202)	(9,315)	(9,209)	(9,213)	(9,213)	(9,202)	(9,202)	(9,202)	(9,202)	(9,202)	(9,202)	(110,563)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		25,264	50,853	38,842	20,676	32,441	28,991	45,898	48,550	33,898	27,772	31,582	12,449	397,216
8	Net Expenses (E)		16,063	41,651	29,527	11,467	23,228	19,778	36,697	39,348	24,696	18,571	22,380	3,247	286,653
9	Total System Recoverable Expenses (Lines 6 + 8)		61,228	86,616	74,245	56,043	67,683	64,083	80,024	82,415	67,542	61,270	64,939	45,719	811,808
a	Recoverable Costs Allocated to Energy		19,537	45,110	32,967	14,896	26,648	23,186	40,029	42,661	27,992	21,855	25,654	6,514	327,049
b	Recoverable Costs Allocated to Demand		41,691	41,506	41,278	41,147	41,035	40,897	39,995	39,754	39,550	39,414	39,285	39,205	484,759
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9727113	0.9722209	0.9724802	0.9714685	0.9709536	0.9692443	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		18,965	43,833	32,101	14,516	25,981	22,612	38,996	41,538	27,262	21,264	24,946	6,324	318,337
13	Retail Demand-Related Recoverable Costs (C)		40,470	40,291	40,070	39,942	39,833	39,700	38,824	38,590	38,392	38,260	38,135	38,057	470,562
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		59,435	84,124	72,170	54,457	65,815	62,311	77,819	80,127	65,655	59,524	63,081	44,380	788,899

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-up Amount  
**January 2015 - June 2015**

**FPSC Capital Structure and Cost Rates**

Line	Capital Component	(1) Jurisdictional Amount (\$000s)	(2) Ratio %	(3) Cost Rate %	(4) Weighted Cost Rate %	(5) Revenue Requirement Rate %	(6) Monthly Revenue Requirement Rate %
1	Bonds	680,813	36.0280	4.70	1.6932	1.6932	
2	Short-Term Debt	24,978	1.3218	0.35	0.0046	0.0046	
3	Preferred Stock	79,703	4.2178	6.15	0.2596	0.4226	
4	Common Stock	698,675	36.9732	10.25	3.7898	6.1698	
5	Customer Deposits	21,600	1.1430	2.41	0.0275	0.0275	
6	Deferred Taxes	381,708	20.1996				
7	Investment Tax Credit	<u>2,202</u>	<u>0.1165</u>	7.44	0.0087	<u>0.0125</u>	
8	Total	<u>1,889,680</u>	<u>100.0000</u>		<u>5.7834</u>	<u>8.3302</u>	<u>0.6942</u>
<u>ITC Component:</u>							
9	Debt	680,813	46.6569	4.70	2.1928	0.0026	
10	Equity-Preferred	79,703	5.4621	6.15	0.3361	0.0006	
11	-Common	<u>698,675</u>	<u>47.8810</u>	10.25	<u>4.9078</u>	<u>0.0093</u>	
12		<u>1,459,192</u>	<u>100.0000</u>		<u>7.4367</u>	<u>0.0125</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					1.7279	0.1440
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>6.6023</u>	0.5502
15	Total Revenue Requirement Rate of Return					<u>8.3302</u>	<u>0.6942</u>

Column:

- (1) Based on the May 2014 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2014 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate  
 For debt components: Column (4)
- (6) Column (5) / 12



**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-up Amount  
**July 2015 - December 2015**

**FPSC Capital Structure and Cost Rates**

<u>Line</u>	<u>Capital Component</u>	(1) Jurisdictional <u>Amount</u> (\$000s)	(2) <u>Ratio</u> %	(3) <u>Cost</u> <u>Rate</u> %	(4) <u>Weighted</u> <u>Cost Rate</u> %	(5) <u>Revenue</u> <u>Requirement</u> <u>Rate</u> %	(6) <u>Monthly</u> <u>Revenue</u> <u>Requirement</u> <u>Rate</u> %
1	Bonds	710,379	36.4100	4.49	1.6348	1.6348	
2	Short-Term Debt	21,331	1.0933	0.27	0.0030	0.0030	
3	Preferred Stock	79,362	4.0676	6.14	0.2498	0.4067	
4	Common Stock	713,646	36.5774	10.25	3.7492	6.1037	
5	Customer Deposits	21,109	1.0819	2.40	0.0260	0.0260	
6	Deferred Taxes	403,636	20.6881				
7	Investment Tax Credit	<u>1,592</u>	<u>0.0816</u>	7.31	0.0060	<u>0.0086</u>	
8	Total	<u>1,951,055</u>	<u>100.0000</u>		<u>5.6688</u>	<u>8.1828</u>	<u>0.6819</u>
	<u>ITC Component:</u>						
9	Debt	710,379	47.2519	4.49	2.1216	0.0017	
10	Equity-Preferred	79,362	5.2789	6.14	0.3241	0.0004	
11	-Common	<u>713,646</u>	<u>47.4692</u>	10.25	<u>4.8656</u>	<u>0.0065</u>	
12		<u>1,503,387</u>	<u>100.0000</u>		<u>7.3113</u>	<u>0.0086</u>	
	<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>						
13	Total Debt Component (Lines 1, 2, 5, and 9)					1.6655	0.1388
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>6.5173</u>	0.5431
15	Total Revenue Requirement Rate of Return					<u>8.1828</u>	<u>0.6819</u>

Column:

- (1) Based on the May 2015 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2015 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate  
 For debt components: Column (4)
- (6) Column (5) / 12

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Environmental Cost )  
Recovery Clause )

Docket No.: 150007-EI

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 31st day of July, 2015 to the following:

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