

**BUREAU OF REVENUE REQUIREMENTS
ELECTRIC & GAS ACCOUNTING**

EI804-95-AR

THIS FILING IS (CHECK ONE BOX FOR EACH ITEM)	
Item 1: <input type="checkbox"/> An Initial (Original) Submission	OR <input type="checkbox"/> Resubmission No. _____
Item 2: <input type="checkbox"/> An Original Signed Form	OR <input checked="" type="checkbox"/> Conformed Copy

Form Approved
OMB No. 1902-0021
(Expires 7/31/98)



**FERC Form No. 1:
ANNUAL REPORT OF MAJOR ELECTRIC
UTILITIES, LICENSEES AND OTHERS**

This report is mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR141.1. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

RECEIVED
FINANCIAL ANALYSIS DIV.
96 APR 29 PM 1:49

Exact Legal Name of Respondent (Company) CHURCH & DWIGHT POWER COMPANY	Year of Report Dec. 31, 1995
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SIGNATURE PAGE

I certify that I am the responsible accounting officer of
Gulf Power Company

that I have examined the following report; that to the best of my knowledge,
information, and belief, all statements of fact contained in the said report are true
and the said report is a correct statement of the business and affairs of the above-
named respondent in respect to each and every matter set forth therein during the
period from January 1, 1995 to December 31, 1995, inclusive.

I also certify that all affiliated transfer prices and affiliated cost allocations
were determined consistent with the methods reported to this Commission on the
appropriate forms included in this report.

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing
with the intent to mislead a public servant in the
performance of his official duty shall be guilty of
a misdemeanor of the second degree, punishable as
provided in s. 775.082, s. 775.083, or s. 775.084.

04/26/96

Date


Signature

Ronnie R. Labrato
Name

Controller
Title

ARTHUR ANDERSEN LLP

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To Gulf Power Company:

We have audited the accompanying balance sheets--regulatory basis of **GULF POWER COMPANY** (a Maine corporation) as of December 31, 1995 and 1994 and the related statements of income--regulatory basis for the years then ended and the statements of retained earnings--regulatory basis and cash flows--regulatory basis for the year ended December 31, 1995, included on pages 110 through 123.K of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in Note 4 on page 123, these financial statements were prepared in accordance with the accounting requirements prescribed by the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Gulf Power Company as of December 31, 1995 and 1994 and the results of its operations for the years then ended and its cash flows for the year ended December 31, 1995 in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

This report is intended solely for the information and use of the board of directors and management of Gulf Power Company and for filing with the Federal Energy Regulatory Commission and should not be used for any other purpose.

Arthur Andersen LLP

Atlanta, Georgia
February 21, 1996

INSTRUCTIONS FOR FILING THE

FERC FORM NO. 1

GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a nonconfidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) One million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered, or
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

- (a) Submit this form on electronic media consisting of two (2) duplicate data diskettes and an original and six (6) conformed paper copies, properly filed in and attested, to:

Office of the Secretary
Federal Energy Regulatory Commission
888 First Street, NE.
Room 1A208
Washington, DC 20426

Retain one copy of this report for your files.

Include with the original and each conformed paper copy of this form the subscription statement required by 18 C.F.R. 385.2011(c)(5). Paragraph (c)(5) of 18 C.F.R. 385.2011 requires each respondent submitting data electronically to file a subscription stating that the paper copies contain the same information as contained on the electronic media, that the signer knows the contents of the paper copies and electronic media, and that the contents as stated in the copies and on the electronic media are true to the best knowledge and belief of the signer.

- (b) Submit immediately upon publication, four (4) copies of the latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant
Federal Energy Regulatory Commission
888 First Street, NE.
Room 72-04
Washington, DC 20426

- (c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):
- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
 - (ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 CFR 41.10-41.12 for specific qualifications.)

GENERAL INFORMATION (Continued)

III. What and Where to Submit (Continued)

(c) Continued

Schedules	Reference Pages
Comparative Balance Sheet	110 - 113
Statement of Income	114 - 117
Statement of Retained Earnings	118 - 119
Statement of Cash Flows	120 - 121
Notes to Financial Statements	122 - 123

When accompanying this form, insert the letter or report immediately following the cover sheet. When submitting after the filing date for this form, send the letter or report to the Office of the Secretary at the address indicated at III (a).

Use the following form for the letter or report unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statements of _____ for the year ended on which we have reported separately under date of _____ we have also reviewed schedules _____ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- (d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

Public Reference and Files Maintenance Branch
Federal Energy Regulatory Commission
888 First Street, NE.
Room 21-A ED-12.2
Washington, DC 20426
(202) 208-2474

IV. When to Submit:

Submit this report form on or before April 30th of the year following the year covered by this report.

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 888 First Street NE., Washington, DC 20426 (Attention: Mr. Michael Miller, ED-12.3); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission).

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U. S. of A.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses. ().
- VII. For any resubmissions, two (2) new data diskettes and an original and six (6) conformed paper copies of the entire form, as well as the appropriate number of copies of the subscription statement indicated at instruction III (a) must be filed. Resubmissions must be numbered sequentially both on the diskettes and on the cover page of the paper copies of the form. In addition, the cover page of each paper copy must indicate that the filing is a resubmission. Send the resubmissions to the address indicated at instruction III (a).
- VIII. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.

DEFINITIONS

- I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent -- The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:
... (3) 'corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities' as hereinafter defined;

(4) 'person' means an individual or a corporation;

(5) 'licensee' means any person, State, or municipality licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality' means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the laws thereof to carry on the business of developing, transmitting, utilizing, or distributing power;"

(11) 'project' means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, lands, or interest in lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered—

(a) To make investigations and to collect and record data concerning the utilization of the water resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites, . . . to the extent the Commission may deem necessary or useful for the purposes of this Act."

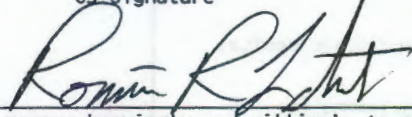
"Sec. 304. (a) Every licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, amend, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed. . . ."

GENERAL PENALTIES

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information or document required by the Commission in the course of an investigation conducted under this Act, . . . shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing. . . ."

FERC FORM NO. 1:
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES LICENSEES AND OTHER

IDENTIFICATION		
01 Exact legal Name of Respondent Gulf Power Company		02 Year of Report Dec. 31, 1995
03 Previous Name and Date of Change (if name changed during year) No Change		
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) 500 Bayfront Parkway, Pensacola, Florida 32501		
05 Name of Contact Person Ronnie R. Labrato		06 Title of Contact Person Controller
07 Address of Contact Person (Street, City, State, Zip Code) 500 Bayfront Parkway, Pensacola, Florida 32501		
08 Telephone of Contact Person, including Area Code 904-444-6384	09 This Report is (1) x An Original (2) A Resubmission	10 Date of Report (Mo, Da, Yr) 04/26/96
ATTESTATION		
<p>The undersigned officer certifies that he/she has examined the accompanying report, that to the best of his / her knowledge information and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.</p>		
01 Name Ronnie R. Labrato	03 Signature 	04 Date Signed (Mo, Da, Yr) 04/26/96
02 Title Controller		
<p>Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.</p>		

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 04/26/96	Year of Report Dec. 31, 1995
LIST OF SCHEDULES (Electric Utility)			
Enter in column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".			
Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS			
General Information	101	Ed. 12-87	
Control Over Respondent	102	Ed. 12-87	
Corporations Controlled by Respondent	103	Ed. 12-95	none
Officers	104	Ed. 12-87	
Directors	105	Ed. 12-95	
Security Holders and Voting Powers	106 - 107	Ed. 12-87	none
Important Changes During the Year	108 - 109	Ed. 12-90	
Comparative Balance Sheet	110 - 113	Ed. 12-94	
Statement of Income for the Year	114 - 117	Rev. 12-95	none
Statement of Retained Earnings for the Year	118 - 119	Ed. 12-94	
Statement of Cash Flows	120 - 121	Rev. 12-94	
Notes to Financial Statements	122 - 123	Ed. 12-88	
BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)			
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion	200 - 201	Ed. 12-89	none
Nuclear Fuel Materials	202 - 203	Ed. 12-89	none
Electric Plant in Service	204 - 207	Rev. 12-95	
Electric Plant Leased to Others	213	Rev. 12-95	none
Electric Plant Held for Future Use	214	Ed. 12-89	
Construction Work in Progress -- Electric	216	Ed. 12-87	
Construction Overheads -- Electric	217	Ed. 12-89	
General Description of Construction Overhead Procedure	218	Ed. 12-88	
Accumulated Provision for Depreciation of Electric Utility Plant	219	Ed. 12-88	
Nonutility Property	221	Rev. 12-95	
Investment in Subsidiary Companies	224 - 225	Ed. 12-89	none
Materials and Supplies	227	Ed. 12-89	
Allowances	228 - 229	Ed. 12-95	
Extraordinary Property Losses	230	Ed. 12-93	none
Unrecovered Plant and Regulatory Study Costs	230	Ed. 12-93	none
Other Regulatory Assets	232	Ed. 12-95	
Miscellaneous Deferred Debits	233	Ed. 12-94	
Accumulated Deferred Income Taxes (Account 190)	234	Ed. 12-88	
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)			
Capital Stock	250 - 251	Ed. 12-91	
Capital Stock Subscribed, Capital Stock Liability for Conversion, Premium on Capital Stock, and Installments Received on Capital Stock	252	Rev. 12-95	
Other Paid-in Capital	253	Ed. 12-87	
Discount on Capital Stock	254	Ed. 12-87	
Capital Stock Expense	254	Ed. 12-86	
Long-Term Debt	256 - 257	Ed. 12-91	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr) 04/26/96	Year of Report Dec. 31, 1995
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LIST OF SCHEDULES (Electric Utility) (Continued)			
Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits) (Continued)			
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	261	Ed. 12-88	
Taxes Accrued, Prepaid and Charged During Year	262 - 263	Rev. 12-95	
Accumulated Deferred Investment Tax Credits	266 - 267	Ed. 12-89	
Other Deferred Credits	269	Ed. 12-88	
Accumulated Deferred Income Taxes -- Accelerated Amortization Property	272 - 273	Ed. 12-94	
Accumulated Deferred Income Taxes -- Other Property	274 - 275	Ed. 12-94	
Accumulated Deferred Income Taxes -- Other	276 - 277	Ed. 12-94	
Other Regulatory Liabilities	278	Ed. 12-94	
INCOME ACCOUNT SUPPORTING SCHEDULES			
Electric Operating Revenues	300 - 301	Ed. 12-90	
Sales of Electricity by Rate Schedules	304	Ed. 12-95	
Sales of Resale	310 - 311	Ed. 12-88	
Electric Operation and Maintenance Expenses	320 - 323	Ed. 12-95	
Number of Electric Department Employees	323	Ed. 12-93	
Purchased Power	326 - 327	Ed. 12-95	
Transmission of Electricity for Others	328 - 330	Ed. 12-90	
Transmission of Electricity by Others	332	Ed. 12-90	none
Miscellaneous General Expenses -- Electric	335	Ed. 12-94	
Depreciation and Amortization of Electric Plant	336 - 337	Ed. 12-95	
Particulars Concerning Certain Income Deduction and Interest Charges Accounts	340	Ed. 12-87	
COMMON SECTION			
Regulatory Commission Expenses	350 - 351	Ed. 12-90	
Research, Development and Demonstration Activities	352 - 353	Ed. 12-87	
Distribution of Salaries and Wages	354 - 355	Ed. 12-88	
Common Utility Plant and Expenses	356	Ed. 12-87	none
ELECTRIC PLANT STATISTICAL DATA			
Electric Energy Account	401	Rev. 12-90	
Monthly Peaks and Output	401	Rev. 12-90	
Steam-Electric Generating Plant Statistics (Large Plants)	402 - 403	Rev. 12-95	
Hydroelectric Generating Plant Statistics (Large Plants)	406 - 407	Ed. 12-89	none
Pumped Storage Generating Plant Statistics (Large Plants)	408 - 409	Ed. 12-88	none
Generating Plant Statistics (Small Plants)	410 - 411	Ed. 12-87	none

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
ELECTRIC PLANT STATISTICAL DATA (Continued)			
Transmission Line Statistics	422 - 423	Ed. 12-87	
Transmission Lines Added During Year	424 - 425	Ed. 12-86	
Substations	426 - 427	Ed. 12-95	
Electric Distribution Meters and Line Transformers	429	Ed. 12-88	
Environmental Protection Facilities	430	Ed. 12-88	
Environmental Protection Expenses	431	Ed. 12-88	
Footnote Data	450	Ed. 12-87	none
Stockholders' Reports Check appropriate box: <input checked="" type="checkbox"/> Four copies will be submitted. <input type="checkbox"/> No annual report to stockholders is prepared.			

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr) 04/26/96	Year of Report Dec. 31, 1995
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GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of the office where any other corporate books are kept, if different from that where the general corporate books are kept.

Ronnie Labrato
Controller
500 Bayfront Parkway
Pensacola, Florida 32501

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Incorporated November 2, 1925, in Maine; admitted to do business in Florida
- January 15, 1926, in Mississippi - October 25, 1976, and in Georgia -
November 20, 1984.

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

NONE

4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.

Production of electricity in Northwest Florida (Mississippi and Georgia for use in Northwest Florida), and incidental to its electric business, the sale of appliances and other Miscellaneous Services.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

Yes...Enter the date when such independent accountant was initially engaged: .

x No

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
CONTROL OVER RESPONDENT			
<p>1. If any corporation, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state</p>		<p>name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.</p> <p>2. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e., year and company title) may be listed provided the fiscal years for both the 10-K report and this report are compatible.</p>	
<p>1. The Southern Company, a resistered holding company, owns all of the Common Stock of the respondent.</p> <p>2. Information is available in the respondent's Form 10-K Report to the Securities and Exchange Commission for the year 1995.</p>			

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 04/26/96	Year of Report Dec. 31, 1995
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CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.

2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.

3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

4. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e., year and company title) may be listed in column(a) provided the fiscal years for both the 10-K report and this are compatible.

DEFINITIONS

1. See the Uniform System of Accounts for a definition of control.

2. Direct control is that which is exercised without interposition of an intermediary.

3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.

4. Joint control is that in which neither interest can effectively control or direct action without the consent

of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
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Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policymaking functions.

2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

3. Utilities which are required to file the same data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K (identified as this page). The substituted page(s) should be the same size as this page.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1			
2			
3	President and Chief Executive	Travis J. Bowden	573,405
4			
5	Vice President - Finance	Arlan E. Scarbrough	288,117
6			
7	Vice President - Customer Operations	John E. Hodges, Jr.	296,242
8			
9	Vice President - Power Generation/Transmission and Corporate Counsel	G. Edison Holland, Jr (1)	309,828
10			
11			
12	Vice President - Employee and External Relations	Francis M. Fisher, Jr.	260,864
13			
14			
15			
16			
17	(1) Effective March 13, 1995. Previously served as Vice President and Corporate Counsel.		
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Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 04/26/96	Year of Report Dec. 31, 1995
DIRECTORS				
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.		2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.		
Line No.	Name (and Title) of Director (a)	Principal Business Address (b)		
1	Reed Bell, Sr., M.D.	5177 N. 9th Avenue, Suite #1		
2		Pensacola, Florida 32504		
3				
4	Travis J. Bowden	500 Bayfront Parkway		
5	President and Chief Executive Officer	Pensacola, Florida 32501		
6				
7	Paul J. DeNicola	65 Perimeter Center East		
8		Atlanta, Georgia 30346		
9				
10	Fred C. Donovan	316 S. Baylen Street		
11		Pensacola, Florida 32501		
12				
13	W. Deck Hull, Jr.	638 Harrison Avenue		
14		Panama City, Florida 32401		
15				
16	C. Walter Ruckel	17 North John Sims Parkway		
17		Valparaiso, Florida 32580		
18				
19	Joseph K. Tannehill	10 Arthur Drive		
20		Lynn Haven, Florida 32444		
21				
22	ADVISORY DIRECTOR			
23	Douglas L. McCrary	3130 Hyde Park Place		
24		Pensacola, Florida 32503		
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Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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SECURITY HOLDERS AND VOTING POWERS

1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust(whether voting trust, etc.) duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement the circumstances

whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

<p>1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing: Books are not closed.</p>	<p>2. State the total number of votes cast at the latest general meeting prior to end of year for election of directors or the respondent and number of such votes cast by proxy</p> <p style="text-align: right;">Total: 992,717</p> <p style="text-align: right;">By proxy: 992,717</p>	<p>3. Give the date and place of such meeting: Augusta, ME June 27, 1995</p>
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Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES Number of votes as of (date): December 31, 1995			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	992,717	992,717	0	0
5	TOTAL number of security holders	1	1	0	0
6	TOTAL votes of Security holders listed below	992,717	992,717		
7	The Southern Company	992,717	992,717		
8	27 Peachtree Street, N.W.				
9	Atlanta GA 30303				
10					
11					
12					
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Name of Respondent Gulf Power Company	This Report Is: (1) [] An Original (2) [x] A Resubmission	Date of Report (Mo. Da. Yr.) 04/26/96	Year of Report Dec. 31, 1995
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IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none" "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.

2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.

3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform system of Accounts were submitted to the Commission.

4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.

5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each

natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.

6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.

7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.

8. State the estimated annual effect and nature of any important wage scale changes during the year.

9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.

10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

11. (Reserved.)

12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instructions 1 to 11 above, such notes may be attached to this page.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION

Name of Respondent	This Report Is:	Date of Report	Year of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/26/96	Dec. 31, 1995

IMPORTANT CHANGES DURING THE YEAR (Continued)

See Notes to Financial Statements included in the respondent's 1995 Form 8-k filing with the Securities & Exchange Commission and Annual Report to Stockholders, which notes are applicable in every respect. Notes to Financial Statements follow Page 122 of this report.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr) 04/26/96	Year of Report Dec. 31, 1995
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	
1	UTILITY PLANT				
2	Utility Plant (101-106, 114)	200-201	\$1,656,367,564	\$1,695,815,250	
3	Construction Work in Progress (107)	200-201	24,287,826	26,300,507	
4	TOTAL UTILITY PLANT (Enter Total of lines 2 and 3)		\$1,680,655,390	\$1,722,115,757	
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	622,911,146	658,806,484	
6	Net Utility Plant (Enter Total of line 4 Less 5)	-	\$1,057,744,244	\$1,063,309,273	
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	0	0	
8	(Less) Accum. Prov. for Amort. of Nucl. Assemblies (120.5)	202-203	0	0	
9	Net Nuclear Fuel (Enter Total of lines 7 Less 8)	-	0	0	
10	Net Utility Plant (Enter Total of lines 6 and 9)	-	\$1,057,744,244	\$1,063,309,273	
11	Utility Plant Adjustments (116)	122	0	0	
12	Gas Stored Underground-Noncurrent (117)	-	0	0	
13	OTHER PROPERTY AND INVESTMENTS				
14	Nonutility Property (121)	221	916,165	879,026	
15	(Less) Accum. Prov. for Depr. and Amort. (122)	-	153,947	173,074	
16	Investments in Associated Companies (123)	-	0	0	
17	Investment in Subsidiary Companies (123.1)	224-225	0	0	
18	(For Cost of Account 123.1, See Footnote Page 224, Line 42)	-			
19	Noncurrent Portion of Allowances	228-229	0	0	
20	Other Investments (124)		0	0	
21	Special Funds (125-128)	-	7,234,690	33,470	
22	TOTAL Other Property and Investments (Total of lines 14-17, 19-21)		\$7,996,908	\$739,422	
23	CURRENT AND ACCRUED ASSETS				
24	Cash (131)	-	753,113	514,421	
25	Special Deposits (132-134)	-	232,860	611,838	
26	Working Fund (135)	-	148,487	165,686	
27	Temporary Cash Investments (136)	-	0	0	
28	Notes Receivable (141)		0	0	
29	Customer Accounts Receivable (142)	-	40,006,327	48,659,660	
30	Other Accounts Receivable (143)	-	2,008,509	2,780,726	
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)	-	599,604	767,825	
32	Notes Receivable from Associated Companies (145)	-	0	0	
33	Accounts Receivable from Assoc. Companies (146)	-	302,272	366,020	
34	Fuel Stock (151)	227	35,686,129	37,875,097	
35	Fuel Stock Expenses Undistributed (152)	227	0	0	
36	Residuals (Elec) and Extracted Products (153)	227	0	0	
37	Plant Materials and Operating Supplies (154)	227	32,457,196	31,759,013	
38	Merchandise (155)	227	1,754,410	1,674,678	
39	Other Materials and Supplies (156)	227	0	0	
40	Nuclear Materials Held for Sale (157)	202-203/227	0	0	
41	Allowances (158.1 and 158.2)	228-229	239,567	171,766	
42	(Less) Noncurrent Portion of Allowances	228-229	0	0	
43	Stores Expense Undistributed (163)	-	806,299	80,951	
44	Gas Stored Underground-Current (164.1)	-	0	0	
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	-	0	0	
46	Prepayments (165)	-	4,353,647	8,000,048	
47	Advances for Gas (166-167)	-	0	0	
48	Interest and Dividends Receivable (171)	-	26,492	0	
49	Rents Receivable (172)	-	0	0	
50	Accrued Utility Revenues (173)	-	17,630,122	20,506,681	
51	Miscellaneous Current and Accrued Assets (174)		6,693,579	7,327,253	
52	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 51)		\$142,499,405	\$159,726,013	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	
53	DEFERRED DEBITS				
54	Unamortized Debt Expenses (181)	-	\$3,624,859	\$3,444,589	
55	Extraordinary Property Losses (182.1)	230	0	0	
56	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0	
57	Other Regulatory Assets (182.3)	232	81,541,399	82,504,731	
58	Prelim. Survey and Investigation Charges (Electric) (183)	-	1,666,479	1,606,599	
59	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)	-	0	0	
60	Clearing Accounts (184)	-	(22,638)	20,837	
61	Temporary Facilities (185)	-	0	0	
62	Miscellaneous Deferred Debits (186)	233	1,099,096	1,321,921	
63	Def. Losses from Disposition of Utility Plt. (187)	-	0	0	
64	Research, Devel. and Demonstration Expnd. (188)	352-353	122,532	0	
65	Unamortized Loss on Reacquired Debt (189)	-	18,493,686	17,014,655	
66	Accumulated Deferred Income Taxes (190)	234	67,727,590	57,759,810	
67	Unrecovered Purchased Gas Costs (191)	-	0	0	
68	TOTAL Deferred Debits (Enter Total of lines 54 thru 67)		\$174,253,003	\$163,673,142	
69	TOTAL Assets and other Debits (Enter Total of lines 10,11,12, 22,52, and 68)		\$1,382,493,560	\$1,387,447,850	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96		Year of Report Dec. 31, 1995	
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)							
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)			
1	PROPRIETARY CAPITAL						
2	Common Stock Issued (201)	250-251	\$38,060,000	\$38,060,000			
3	Preferred Stock Issued (204)	250-251	90,602,600	89,602,600			
4	Capital Stock Subscribed (202, 205)	252	0	0			
5	Stock Liability for Conversion (203, 206)	252	0	0			
6	Premium on Capital Stock (207)	252	80,713	80,713			
7	Other Paid-in Capital (208-211)	253	218,379,521	218,437,429			
8	Installments Received on Capital Stock (212)	252	0	0			
9	(Less) Discount on Capital Stock (213)	254	0	0			
10	(Less) Capital Stock Expense (214)	254	2,554,757	2,596,737			
11	Retained Earnings (215, 215.1, 216)	118-119	171,505,888	182,259,747			
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119		0			
13	(Less) Reacquired Capital Stock (217)	250-251	0	0			
14	TOTAL Proprietary Capital (Enter Total of Lines 2 thru 13)	-	\$516,073,965	\$525,843,752			
15	LONG-TERM DEBT						
16	Bonds (221)	256-257	152,680,000	150,930,000			
17	(Less) Reacquired Bonds (222)	256-257	0	0			
18	Advances from Associated Companies (223)	256-257	0	0			
19	Other Long-Term Debt (224)	256-257	220,142,813	206,703,541			
20	Unamortized Premium on Long-Term Debt (225)	-	0	0			
21	(Less) Unamortized Discount on Long-Term Debt-Debit (226)	-	2,990,426	2,709,770			
22	TOTAL Long-Term Debt (Enter Total of Lines 16 thru 21)	-	\$369,832,387	\$354,923,771			
23	OTHER NONCURRENT LIABILITIES						
24	Obligations Under Capital Leases-Noncurrent (227)	-	0	0			
25	Accumulated Provision for Property Insurance (228.1)	-	11,521,559	(7,502,550)			
26	Accumulated Provision for Injuries and Damages (228.2)	-	2,484,939	1,662,747			
27	Accumulated Provision for Pensions and Benefits (228.3)	-	13,680,466	16,300,820			
28	Accumulated Miscellaneous Operating Provisions (228.4)	-	0	0			
29	Accumulated Provision for Rate Refunds (229)	-	0	0			
30	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 24 thru 29)		\$27,686,964	\$10,461,017			
31	CURRENT AND ACCRUED LIABILITIES						
32	Notes Payable (231)	-	53,500,000	80,500,000			
33	Accounts Payable (232)	-	13,845,883	26,378,664			
34	Notes Payable to Associated Companies (233)	-	0	0			
35	Account Payable to Associated Companies (234)	-	8,355,350	14,011,259			
36	Customer Deposits (235)	-	13,608,967	13,194,874			
37	Taxes Accrued (236)	262-263	8,129,863	(3,598,282)			
38	Interest Accrued (237)	-	6,105,735	5,719,279			
39	Dividends Declared (238)	-	1,506,840	1,436,690			
40	Matured Long-Term Debt (239)	-	0	0			
41	Matured Interests (240)	-	0	0			
42	Tax Collections Payable (241)	-	678,229	816,870			
43	Miscellaneous Current and Accrued Liabilities (242)		8,008,578	8,676,390			
44	Obligations Under Capital Leases-Current (243)		0	0			
45	TOTAL Current and Accrued Liabilities(Enter Total of lines 32 thru 44)		\$113,739,445	\$147,135,744			

Name of Respondent Gulf Power Company		This Report Is: (1) [x] An Original (2) [] A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	
46	DEFERRED CREDITS				
47	Customer Advances for Construction (252)		0	0	
48	Accumulated Deferred Investment Tax Credits (255)	266-267	38,391,229	36,052,384	
49	Deferred Gains from Disposition of Utility Plant (256)		0	0	
50	Other Deferred Credits (253)	269	15,759,592	13,321,382	
51	Other Regulatory Liabilities (254)	278	76,266,941	70,692,686	
52	Unamortized Gain on Reacquired Debt (257)	269	0	0	
53	Accumulated Deferred Income Taxes (281-283)	272-277	224,743,037	229,017,114	
54	TOTAL Deferred Credits (Enter Total of Lines 47 thru 53)		\$355,160,799	\$349,083,566	
55					
56					
57					
58					
59					
60					
61					
62					
63					
64					
65					
66					
67					
68	TOTAL Liabilities and Other Credits (Enter Total of Lines 14, 22, 30, 45 and 54)		\$1,382,493,560	\$1,387,447,850	

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another Utility column (i,k,m,o) in a similar manner to a utility department. Spread the amount(s) over lines 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7,9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year.

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	\$619,077,104	\$578,812,700
3	Operating Expenses			
4	Operation Expenses (401)	320-323	337,230,554	307,627,092
5	Maintenance Expenses (402)	320-323	51,917,476	46,700,055
6	Depreciation Expense (403)	336-337	54,387,102	53,067,856
7	Amort. & Depl. of Utility Plant (404-405)	336-337	3,022,337	5,838,386
8	Amort. of Utility Plant Acq. Adj. (406)	336-337	0	0
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		0	0
10	Amort. of Conversion Expenses (407)		0	0
11	Regulatory Debits (407.3)		0	0
12	(Less) Regulatory Credits (407.4)		0	0
13	Taxes Other Than Income Taxes (408.1)	262-263	49,597,904	41,700,415
14	Income Taxes - Federal (409.1)	262-263	21,343,657	35,049,451
15	- Other (409.1)	262-263	3,441,337	5,830,334
16	Provision for Deferred Income Taxes (410.1)	234,272-277	35,375,142	21,105,043
17	(Less) Provision for Deferred Income Taxes - Cr. (411.1)	234,272-277	26,095,320	28,028,252
18	Investment Tax Credit Adj. - Net (411.4)	266	(2,264,588)	(2,291,136)
19	(Less) Gains from Disp. of Utility Plant (411.6)		2,613	0
20	Losses from Disp. of Utility Plant (411.7)		162,297	0
21	(Less) Gains from Disposition of Allowances (411.8)		200,344	0
22	Losses from Disposition of Allowances (411.9)		0	0
23	TOTAL Utility Operating Expenses (Enter Total of Lines 4 thru 22)		\$527,914,941	\$486,599,244
24	Net Utility Operating Income (Enter Total of line 2 less 23) (Carry forward to page 117, line 25)		\$91,162,163	\$92,213,456

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 04/26/96	Year of Report Dec. 31, 1995
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STATEMENT OF INCOME FOR THE YEAR (Continued)

resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 122.

8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which

had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 23, and report the information in the blank space on page 122 or in a supplemental statement.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
\$619,077,104	\$578,812,700					2
						3
337,230,554	307,627,092					4
51,917,476	46,700,055					5
54,387,102	53,067,856					6
3,022,337	5,838,386					7
0	0					8
0	0					9
0	0					10
0	0					11
0	0					12
49,597,904	41,700,415					13
21,343,657	35,049,451					14
3,441,337	5,830,334					15
35,375,142	21,105,043					16
26,095,320	28,028,252					17
(2,264,588)	(2,291,136)					18
2,613	0					19
162,297	0					20
200,344	0					21
0	0					22
\$527,914,941	\$486,599,244					23
\$91,162,163	\$92,213,456					24

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo., Da., Yr.) 04/26/96	Year of Report Dec. 31, 1995
STATEMENT OF INCOME FOR THE YEAR (Continued)					
Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL		
			Current Year (c)	Previous Year (d)	
25	Net Utility Operating Income (Carried forward from page 114)	--	\$91,162,163	\$92,213,456	
26	Other Income and Deductions				
27	Other Income				
28	Nonutility Operating Income				
29	Revenues From Merchandising, Jobbing and Contract Work (415)		9,147,627	9,506,895	
30	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		8,551,713	8,683,297	
31	Revenues From Nonutility Operations (417)		0	0	
32	(Less) Expenses of Nonutility Operations (417.1)		117,295	84,307	
33	Nonoperating Rental Income (418)		(8,265)	69	
34	Equity in Earnings of Subsidiary Companies (418.1)	119	0	0	
35	Interest and Dividend Income (419)		2,877,438	1,429,021	
36	Allowance for Other Funds Used During Construction (419.1)		35,559	450,301	
37	Miscellaneous Nonoperating Income (421)		348,995	324,901	
38	Gain on Disposition of Property (421.1)		2,891	1,349	
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		\$3,735,237	\$2,944,932	
40	Other Income Deductions				
41	Loss on Disposition of Property (421.2)		19,715	0	
42	Miscellaneous Amortization (425)	340	255,312	255,312	
43	Miscellaneous Income Deductions (426.1-426.5)	340	1,719,146	1,497,487	
44	TOTAL Other Income Deductions (Total of lines 41 thru 43)		\$1,994,173	\$1,752,799	
45	Taxes Applic. to Other Income and Deductions				
46	Taxes Other Than Income Taxes (408.2)	262-263	177,673	180,872	
47	Income Taxes - Federal (409.2)	262-263	(38,234)	(108,131)	
48	Income Taxes - Other (409.2)	262-263	124,120	76,402	
49	Provision for Deferred Inc. Taxes (410.2)	234,272-277	34,788	0	
50	(Less) Provision for Deferred Income Taxes - Cr. (411.2)	234,272-277	0	63,328	
51	Investment Tax Credit Adj. - Net (411.5)		(87,720)	(87,719)	
52	(Less) Investment Tax Credits (420)		0	0	
53	TOTAL Taxes on Other Income and Deduct. (Total of 46 thru 52)		\$210,627	(\$1,904)	
54	Net Other Income and Deductions (Enter Total of lines 39, 44, 53)		\$1,530,437	\$1,194,037	
55	Interest Charges				
56	Interest on Long-Term Debt (427)		23,293,647	27,123,603	
57	Amort. of Debt Disc. and Expense (428)		711,539	596,079	
58	Amortization of Loss on Reacquired Debt (428.1)		1,302,758	1,238,088	
59	(Less) Amort. of Premium on Debt - Credit (429)		0	0	
60	(Less) Amortization of Gain on Reacquired Debt - Credit (429.1)		0	0	
61	Interest on Debt to Assoc. Companies (430)	340	0	0	
62	Other Interest Expense (431)	340	4,604,961	3,951,689	
63	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		187,299	655,674	
64	Net Interest Charges (Enter Total of lines 56 thru 63)		\$29,725,606	\$32,253,785	
65	Income Before Extraordinary Items (Total of lines 25, 54 and 64)		\$62,966,994	\$61,153,708	
66	Extraordinary Items				
67	Extraordinary Income (434)		0	0	
68	(Less) Extraordinary Deductions (435)		0	0	
69	Net Extraordinary Items (Enter Total of line 67 less line 68)		0	0	
70	Income Taxes-Federal and Other (409.3)	262-263		0	
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)		0	0	
72	Net Income (Enter Total of lines 65 and 71)		\$62,966,994	\$61,153,708	

Name of Respondent Gulf Power Company		This Report Is: (1) [] An Original (2) [x] A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
STATEMENT OF RETAINED EARNINGS FOR THE YEAR				
<p>1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the the year.</p> <p>2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b).</p> <p>3. State the purpose and amount of each reservation or appropriation of retained earnings.</p> <p>4. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.</p> <p>5. Show dividends for each class and series of capital stock.</p> <p>6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.</p> <p>7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.</p> <p>8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.</p>				
Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)	
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance - Beginning of Year		\$171,505,888	
2	Changes (Identify by prescribed retained earnings accounts)			
3	Adjustments to Retained Earnings (Account 439)			
4	Credit:		0	
5	Credit:		0	
6	Credit:		0	
7	Credit:		0	
8	Credit:		0	
9	TOTAL Credits to Retained Earnings (Acc. 439) (Total of lines 4 thru 8)		0	
10	Debit:		0	
11	Debit:		0	
12	Debit:		0	
13	Debit:		0	
14	Debit:		0	
15	TOTAL Debits to Retained Earnings (Acc. 439) (Total of lines 10 thru 14)		0	
16	Balance Transferred from Income (Account 433 less Account 418.1)		62,966,994	
17	Appropriations of Retained Earnings (Account 436)			
18			0	
19			0	
20			0	
21			0	
22	TOTAL Appropriations of Retained Earnings (Acc. 436) (Total of lines 18 thru 21)		0	
23	Dividends Declared - Preferred Stock (Account 437)			
24	4.64% Series - 236,761 7.52% Series - 376,000		(5,813,135)	
25	5.44% Series - 272,000 7.30% Series - 1,095,000			
26	5.16% Series - 258,000 7.88% Series - 394,000			
27	6.72% Series - 1,344,000 Adj. Rate Series - 822,374			
28	7.00% Series - 1,015,000			
29	TOTAL Dividends Declared - Preferred Stock (Acct. 437) (Total of lines 24 thru 28)		(5,813,135)	
30	Dividends Declared - Common Stock (Account 438)			
31	992,717 Shares		(46,400,000)	
32	The Southern Company owns all of the Common Stock			
33	of the respondent.			
34				
35				
36	TOTAL Dividends Declared - Common Stock (Acct. 438) (Total of lines 31 thru 35)		(\$46,400,000)	
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings			
38	Balance - End of Year (Total of lines 01, 09, 15, 16, 22, 29, 36, and 37)		\$182,259,747	

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)				
Line No.	Item (a)	Amount (b)		
	APPROPRIATED RETAINED EARNINGS (Account 215) State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.			
39		0		
40				
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)	0		
	APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account 215.1) State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.			
46	TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (Account 215.1)			
47	TOTAL Appropriated Retained Earnings (Account 215, 215.1) (Enter total of lines 45 and 46)	0		
48	TOTAL Retained Earnings (Account 215, 215.1, 216) (Enter total of lines 38 and 47)	\$182,259,747		
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (ACCOUNT 216.1)			
49	Balance - Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52	Other Changes (Explain)			
53	Balance - End of Year (Total of Lines 49 Thru 52)			

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
STATEMENT OF CASH FLOWS			
<p>1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be attached to page 122. Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.</p> <p>2. Under "Other" specify significant amounts and group others.</p> <p>3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122 the amounts of interest paid (net of amounts capitalized) and income taxes paid.</p>			
Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)	
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 72(c) on page 117)	\$62,966,994	
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	56,398,455	
5	Amortization of (Specify)	0	
6	Limited - Term Property	3,022,337	
7	Other (Net)	(775,822)	
8	Deferred Income Taxes (Net)	9,314,610	
9	Investment Tax Credit Adjustment (Net)	0	
10	Net (Increase) Decrease in Receivables	(12,209,474)	
11	Net (Increase) Decrease in Inventory	(685,705)	
12	Net (Increase) Decrease in Allowances Inventory	67,801	
13	Net Increase (Decrease) in Payables and Accrued Expenses	1,224,468	
14	Net (Increase) Decrease in Other Regulatory Assets	(4,314,350)	
15	Net Increase (Decrease) in Other Regulatory Liabilities	(1,002,827)	
16	(Less) Allowance for Other Funds Used During Construction	35,559	
17	(Less) Undistributed Earnings from Subsidiary Companies	0	
18	Other:Accumulated Provision for Property Damage	(19,024,109)	
19	Other - (Net)	5,003,992	
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 thru 21)	\$99,950,811	
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (Including Land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(63,112,560)	
27	Gross Additions to Nuclear Fuel	0	
28	Gross Additions to Common Utility Plant	0	
29	Gross Additions to Nonutility Plant	0	
30	(Less) Allowance for Other Funds Used During Construction	35,559	
31	Other:Adjustments to Gross Property Additions (Net)	(2,891,970)	
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(\$65,968,971)	
35			
36	Acquisition of Other Noncurrent Assets (d)	0	
37	Proceeds from Disposal of Noncurrent Assets (d)	7,212,458	
38	Disposal of Fixed Assets	45,028	
39	Investments in and Advances to Assoc. and Subsidiary Companies	0	
40	Contributions and Advances from Assoc. and Subsidiary Companies	0	
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies	0	
43		0	
44	Purchase of Investment Securities (a)	0	
45	Proceeds from Sales of Investment Securities (a)	0	

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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STATEMENT OF CASH FLOWS (Continued)

4. Investing Activities

Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122.

Do not include on this statement the dollar amount of leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.

5. Codes used:

(a) Net proceeds or payments.

(b) Bonds, debentures and other long term debt.

(c) Include commercial paper.

(d) Identify separately such items as investments, fixed assets, intangibles, etc.

6. Enter on page 122 clarifications and explanations.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
46	Loans Made or Purchased	0
47	Collections on Loans	0
48		0
49	Net (Increase) Decrease in Receivables	0
50	Net (Increase) Decrease in Inventory	0
51	Net (Increase) Decrease in Allowances Held for Speculation	0
52	Net Increase (Decrease) in Payables and Accrued Expenses	0
53	Other:	0
54		0
55		0
56	Net Cash Provided by (Used in) Investing Activities	0
57	(Total of lines 34 thru 55)	(\$58,711,485)
58		0
59	Cash Flows from Financing Activities:	0
60	Proceeds from Issuance of:	0
61	Long - Term Debt (b)	0
62	Preferred Stock	0
63	Common Stock	0
64	Other: Capital Contributions from Parent Company	57,908
65		0
66	Net Increase in Short - Term Debt (c)	27,000,000
67	Other:	0
68		0
69		0
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)	\$27,057,908
71		0
72	Payments for Retirement of:	0
73	Long - term Debt (b)	(15,189,272)
74	Preferred Stock	(1,000,000)
75	Common Stock	0
76	Other: Bond Discount and Debt Expense (Net)	(116,319)
77		0
78	Net Decrease in Short-Term Debt (c)	0
79		0
80	Dividends on Preferred Stock	(5,813,135)
81	Dividends on Common Stock	(46,400,000)
82	Net Cash provided by (Used in) Financing Activities	0
83	(Total of lines 70 thru 81)	(\$41,460,818)
84		0
85	Net Increase (Decrease) in Cash and Cash Equivalents	0
86	(Total of lines 22, 57, and 83)	(\$221,492)
87		0
88	Cash and Cash Equivalents at Beginning of Year	901,600
89		0
90	Cash and Cash Equivalents at End of Year	680,107

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 04/26/96	Year of Report Dec. 31, 1995
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.

2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.

3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and

plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.

4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.

5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.

6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be attached hereto.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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NOTES TO FINANCIAL STATEMENTS (Continued)

(1) The Notes to the Financial Statements , Pages 123 through 123.11 of the respondent's 1995 Annual Report to the Stockholders and the 8k filing with the Securities and Exchange Commission are attached here to.

(2) Earnings retained in the business at December 31, 1995 amounted to \$182,259,749 of which \$100,805,957 is restricted against the payment of cash dividends on common stock under the terms of the Supplemental Indenture dated as of April 1, 1993.

(3) Applicable to Statement of Cash Flows:

A. "Cash and Cash Equivalents at End of Year" Current Year

Cash	514,421
Working Fund	165,686
Temporary Cash Investments	0
Total	680,107

B. Cash Paid During the year for Interest
(Net of Amount Capitalized) \$26,161,299

Cash Paid During the year for Income Taxes \$38,537,162

(4) These financial statements were prepared in accordance with the accounting requirements prescribed by the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than generally accepted accounting principles.

NOTES TO FINANCIAL STATEMENTS

Gulf Power Company 1995 Annual Report

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

Gulf Power Company is a wholly owned subsidiary of The Southern Company, which is the parent company of five operating companies, a system service company, Southern Communications Services (Southern Communications), Southern Electric International (Southern Electric), Southern Nuclear Operating Company (Southern Nuclear), The Southern Development and Investment Group (Southern Development), and other direct and indirect subsidiaries. The operating companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, and Savannah Electric and Power Company) provide electric service in four Southeastern states. Gulf Power Company provides electric service to the Northwest Panhandle of Florida. Contracts among the companies -- dealing with jointly owned generating facilities, interconnecting transmission lines, and the exchange of electric power -- are regulated by the Federal Energy Regulatory Commission (FERC) or the Securities and Exchange Commission (SEC). The system service company provides, at cost, specialized services to The Southern Company and subsidiary companies. Southern Communications provides digital wireless communications services to the operating companies and also markets these services to the public within the Southeast. Southern Electric designs, builds, owns and operates power production and delivery facilities and provides a broad range of technical services to industrial companies and utilities in the United States and a number of international markets. Southern Nuclear provides services to The Southern Company's nuclear power plants. Southern Development develops new business opportunities related to energy products and services.

The Southern Company is registered as a holding company under the Public Utility Holding Company Act of 1935 (PUHCA). Both The Southern Company and its subsidiaries are subject to the regulatory provisions of the PUHCA. The Company is also subject to regulation by the FERC and the Florida Public Service Commission (FPSC). The Company follows generally accepted accounting principles and complies with the accounting policies and practices prescribed by the FPSC. The preparation of financial statements in conformity with generally accepted

accounting principles requires the use of estimates, and the actual results may differ from those estimates.

Certain prior years' data presented in the financial statements have been reclassified to conform with current year presentation.

Regulatory Assets and Liabilities

The Company is subject to the provisions of Financial Accounting Standards Board (FASB) Statement No. 71, Accounting for the Effects of Certain Types of Regulation. Regulatory assets represent probable future revenues to the Company associated with certain costs that are expected to be recovered from customers through the ratemaking process. Regulatory liabilities represent probable future reductions in revenues associated with amounts that are to be credited to customers through the ratemaking process. Regulatory assets and (liabilities) reflected in the Balance Sheets at December 31 relate to:

	1995	1994
	(in thousands)	
Current & deferred		
coal contract costs	\$ 46,535	\$ 40,690
Deferred income taxes	29,093	30,433
Deferred loss on reacquired debt	17,015	18,494
Environmental remediation	5,789	7,800
Vacation pay	4,419	4,172
Regulatory clauses under		
recovery, net	632	1,042
Deferred income tax credits	(67,481)	(71,964)
Deferred storm charges	7,502	-
Accumulated provision for		
property damage	-	(11,522)
Other, net	(1,510)	(2,691)
Total	\$ 41,994	\$ 16,454

In the event that a portion of the Company's operations is no longer subject to the provisions of Statement No. 71, the Company would be required to write off related regulatory assets and liabilities. In addition, the Company would be required to determine any impairment to other assets, including plant, and write down the assets, if impaired, to their fair values.

Revenues and Regulatory Cost Recovery Clauses

The Company accrues revenues for service rendered but unbilled at the end of each fiscal period. Fuel costs are expensed as the fuel is used. The Company's electric rates include provisions to periodically adjust billings for fluctuations in fuel and the energy component of purchased power costs. The Company also has similar cost recovery clauses for energy conservation costs, purchased power capacity costs, and environmental compliance costs. Revenues are adjusted monthly for differences between recoverable costs and amounts actually reflected in current rates.

The Company has a diversified base of customers. No single customer or industry comprises 10 percent or more of revenues. In 1995, uncollectible accounts continued to average significantly less than 1 percent of revenues.

Depreciation and Amortization

Depreciation of the original cost of depreciable utility plant in service is provided primarily by using composite straight-line rates, which approximated 3.6 percent in 1995 and 3.8 percent in 1994 and 1993. When property subject to depreciation is retired or otherwise disposed of in the normal course of business, its cost -- together with the cost of removal, less salvage -- is charged to the accumulated provision for depreciation. Minor items of property included in the original cost of the plant are retired when the related property unit is retired. Also, the provision for depreciation expense includes an amount for the expected cost of removal of facilities. The decrease in 1995 is attributable to property which was fully amortized by December 1994.

Income Taxes

The Company uses the liability method of accounting for deferred income taxes and provides deferred income taxes for all significant income tax temporary differences. Investment tax credits utilized are deferred and amortized to income over the average lives of the related property. The Company is included in the consolidated federal income tax return of The Southern Company. See Note 8 for further information related to income taxes.

Allowance for Funds Used During Construction (AFUDC)

AFUDC represents the estimated debt and equity costs of capital funds that are necessary to finance the construction of new facilities. While cash is not realized currently from such allowance, it increases the revenue requirement over the service life of the plant through a higher rate base and higher depreciation expense. The FPSC-approved composite rate used to calculate AFUDC was 7.27 percent for 1995, 1994, and the second half of 1993 and 8.03 percent for the first half of 1993. AFUDC amounts for 1995, 1994, and 1993 were \$223 thousand, \$1.1 million, and \$966 thousand, respectively. The decrease in 1995 is primarily due to the completion of major construction projects at Plant Daniel at the end of 1994.

Utility Plant

Utility plant is stated at original cost. Original cost includes: materials; labor; minor items of property; appropriate administrative and general costs; payroll-related costs such as taxes, pensions, and other benefits; and the estimated cost of funds used during construction. The cost of maintenance, repairs, and replacement of minor items of property is charged to maintenance expense. The cost of replacements of property (exclusive of minor items of property) is charged to utility plant.

Cash and Cash Equivalents

For purposes of the Statements of Cash Flows, temporary cash investments are considered cash equivalents. Temporary cash investments are securities with original maturities of 90 days or less.

Financial Instruments

In accordance with FASB Statement No. 107, Disclosure About Fair Values of Financial Instruments, financial instruments of the Company, for which the carrying amounts do not approximate fair value, are shown in the table below as of December 31:

	1995	
	Carrying Amount	Fair Value
	(in thousands)	
Long-term debt	\$354,924	\$365,305
	1994	
	Carrying Amount	Fair Value
	(in thousands)	
Long-term debt	\$369,832	\$355,019
Preferred stock subject to mandatory redemption	1,000	1,030

The fair values for long-term debt and preferred stock subject to mandatory redemption were based on either closing market prices or closing prices of comparable instruments.

Materials and Supplies

Generally, materials and supplies include the cost of transmission, distribution, and generating plant materials. Materials are charged to inventory when purchased and then expensed or capitalized to plant, as appropriate, when installed.

Provision for Injuries and Damages

The Company is subject to claims and suits arising in the ordinary course of business. As permitted by regulatory authorities, the Company provides for the uninsured costs of injuries and damages by charges to income amounting to \$1.2 million annually. The expense of settling claims is charged to the provision to the extent available. The accumulated provision of \$1.7 million and \$2.5 million at December 31, 1995 and 1994, respectively, is included in miscellaneous current liabilities in the accompanying Balance Sheets.

Provision for Property Damage

The Company is self-insured for the full cost of storm and other damage to its transmission and distribution property. At December 31, 1995, in accordance with the FPSC's order, the accumulated provision for property damage had a negative balance of \$7.5 million as the result of charges for expenses relating to Hurricanes Erin and Opal. The negative balance was reclassified to deferred storm charges in the accompanying Balance Sheets. The FPSC approved the Company's request in December to increase the amount of its annual accrual to the accumulated provision for property damage account from \$1.2 million to \$3.5 million, effective October 1, 1995. The approved accrual increase is intended to restore the account balance to a reasonable level within five years. The FPSC also ordered the Company to file within six months a study addressing the appropriate accumulated provision account balance and annual accrual amount. At December 31, 1994, the accumulated provision for property damage amounted to \$11.5 million. The expense of repairing damages from major storms and other uninsured property damages are charged to the provision account.

2. RETIREMENT BENEFITS

Pension Plan

The Company has a defined benefit, trustee, non-contributory pension plan that covers substantially all regular employees. Benefits are based on one of the following formulas: years of service and final average pay or years of service and a flat-dollar benefit. The Company uses the "entry age normal method with a frozen initial liability" actuarial method for funding purposes, subject to limitations under federal income tax regulations. Amounts funded to the pension trust fund are primarily invested in equity and fixed-income securities. FASB Statement No. 87, Employers' Accounting for Pensions, requires use of the "projected unit credit" actuarial method for financial reporting purposes.

Postretirement Benefits

The Company provides certain medical care and life insurance benefits for retired employees. Substantially all employees may become eligible for these benefits when they retire. Trusts are funded to the extent deductible under federal income tax regulations or to the extent required by the Company's regulatory commissions. Amounts funded are primarily invested in equity and fixed-income securities. FASB Statement No. 106, Employers' Accounting for Postretirement Benefits Other Than Pensions, requires that medical care and life insurance benefits for retired employees be accounted for on an accrual basis using a specified actuarial method, "benefit/years-of-service."

Funded Status and Cost of Benefits

The following tables show actuarial results and assumptions for pension and postretirement insurance benefits as computed under the requirements of FASB Statement Nos. 87 and 106, respectively. The funded status of the plans at December 31 was as follows:

	Pension	
	1995	1994
	(in thousands)	
Actuarial present value of benefit obligation:		
Vested benefits	\$ 87,652	\$ 73,552
Non-vested benefits	4,284	3,016
Accumulated benefit obligation	91,936	76,568
Additional amounts related to projected salary increases	29,073	29,451
Projected benefit obligation	121,009	106,019
Less:		
Fair value of plan assets	180,980	151,337
Unrecognized net gain	(48,438)	(36,599)
Unrecognized prior service cost	2,578	2,802
Unrecognized transition asset	(7,187)	(8,034)
Prepaid asset recognized in the Balance Sheets	\$ 6,924	\$ 3,487

	Postretirement Benefits	
	1995	1994
	(in thousands)	
Actuarial present value of benefit obligation:		
Retirees and dependents	\$ 9,759	\$ 10,800
Employees eligible to retire	4,921	4,043
Other employees	17,646	19,639
Accumulated benefit obligation	32,326	34,482
Less:		
Fair value of plan assets	7,050	5,740
Unrecognized net loss (gain)	1,538	(458)
Unrecognized transition obligation	7,437	15,520
Accrued liability recognized in the Balance Sheets	\$ 16,301	\$ 13,680

In 1995, the Company announced a cost sharing program for postretirement benefits. The program establishes limits on amounts the Company will pay to provide future retiree postretirement benefits. This change reduced the 1995 accumulated postretirement benefit obligation by approximately \$7.1 million.

The weighted average rates assumed in the actuarial calculations were:

	1995	1994	1993
Discount	7.3%	8.0%	7.5%
Annual salary increase	4.8%	5.5%	5.0%
Long-term return on plan assets	8.5%	8.5%	8.5%

An additional assumption used in measuring the accumulated postretirement benefit obligation was a weighted average medical care cost trend rate of 9.8 percent for 1995, decreasing to 5.3 percent through the year 2005 and remaining at that level thereafter. An annual increase in the assumed medical care cost trend rate of 1 percent would increase the accumulated benefit obligation at December 31, 1995, by \$2.5 million and the aggregate of the service and interest cost components of the net retiree cost by \$610 thousand.

Components of the plans' net costs are shown below:

	Pension		
	1995	1994	1993
	(in thousands)		
Benefits earned during the year	\$ 3,867	\$ 3,775	\$ 3,710
Interest cost on projected benefit obligation	8,042	7,484	7,319
Actual (return) loss on plan assets	(33,853)	3,721	(20,672)
Net amortization and deferral	19,619	(17,054)	8,853
Net pension cost (income)	\$ (2,325)	\$ (2,074)	\$ (790)

Of the above net pension amounts, pension income of \$1.8 million in 1995, \$1.5 million in 1994, and \$601 thousand in 1993 were recorded in operating expenses, and the remainder was recorded in construction and other accounts.

	Postretirement Benefits		
	1995	1994	1993
	(in thousands)		
Benefits earned during the year	\$1,259	\$1,362	\$1,166
Interest cost on accumulated benefit obligation	2,520	2,535	2,339
Amortization of transition obligation	853	854	854
Actual (return) loss on plan assets	(1,268)	129	(731)
Net amortization and deferral	742	(591)	310
Net postretirement cost	\$4,106	\$4,289	\$3,938

Of the above net postretirement costs recorded, \$3.1 million in 1995 and 1994 and \$3.0 million in 1993 were charged to operating expenses, and the remainder was recorded in construction and other accounts.

Work Force Reduction Programs

The Company implemented a voluntary work force reduction program in the fourth quarter of 1995 and recorded \$7 million in December for the total cost related to the program. These costs are expected to be recovered through future savings over approximately two years. The Company has also incurred its pro rata share for the costs of affiliated companies' programs. The costs related to these programs were \$1 million, \$1.3 million, and \$109 thousand for the years 1995, 1994, and 1993, respectively.

3. LITIGATION AND REGULATORY MATTERS

FERC Reviews Equity Returns

In May 1991, the FERC ordered that hearings be conducted concerning the reasonableness of the operating companies' wholesale rate schedules and contracts that have a return on common equity of 13.75 percent or greater. The contracts that could be affected by the hearings include substantially all of the transmission, unit power, long-term power and other similar contracts. Any change in the rate of return on common equity that may require refunds as a result of this proceeding would be substantially for the period beginning in July 1991 and ending in October 1992. In August 1992, a FERC administrative law judge issued an opinion that changes in rate schedules and contracts were not necessary and that the FERC staff failed to show how any changes were in the public interest. The FERC staff has filed exceptions to the administrative law judge's opinion, and the matter remains pending before the FERC.

In August 1994, the FERC instituted another proceeding based on substantially the same issues as in the 1991 proceeding. The second period under review for possible refunds was substantially from October 1994 through December 1995. In November 1995, a FERC administrative law judge issued an opinion that the FERC staff failed to meet its burden of proof, and therefore, no change in the equity return was necessary. The FERC staff has filed exceptions to the administrative law judge's opinion, and the matter remains pending before the FERC.

If the rates of return on common equity recommended by the FERC staff were applied to all of the schedules and contracts involved in both proceedings and refunds were ordered, the amount of refunds could range up to approximately \$120 million for The Southern Company, including approximately \$8 million for the Company at December 31, 1995. However, management believes that rates are not excessive and that refunds are not justified.

FPSC Review of Earnings

As a result of an investigation of Gulf's 1995 earnings by the FPSC, Gulf presented a 1995 earnings proposal, which required deferring any jurisdictional revenues contributing to annual earnings in excess of a 12.75% jurisdictional-adjusted return on equity. The proposal was approved by the FPSC in August 1995. Gulf was to petition the FPSC to determine the disposition of any deferred revenues by April 1996. Based on 1995 actual results, no revenues were deferred.

Environmental Cost Recovery

In April 1993, the Florida Legislature adopted legislation for an Environmental Cost Recovery Clause (ECRC), which allows a utility to petition the FPSC for recovery of all prudent environmental compliance costs that are not being recovered through base rates or any other recovery mechanism. Such environmental costs include operation and maintenance expense, emission allowance expense, depreciation, and a return on invested capital.

On January 12, 1994, the FPSC approved the Company's initial petition under the ECRC for recovery of environmental costs that were projected to be incurred from July 1993 through September 1994. Since this initial period, recovery under the ECRC has been determined semi-annually and includes a true-up of the prior period and a projection of the ensuing six month period. During 1995 and 1994, the Company recorded ECRC revenues of \$11.8 million and \$7.2 million, respectively.

At December 31, 1995, the Company's liability for the estimated costs of environmental remediation projects for known sites was \$5.8 million. These estimated costs are expected to be expended during the period 1996 to 1999. These projects have been approved by the FPSC for recovery through the ECRC discussed above. Therefore, the Company recorded \$2.0 million in current assets and \$3.8 million in deferred charges representing the future recoverability of these costs.

4. CONSTRUCTION PROGRAM

The Company is engaged in a continuous construction program, the cost of which is currently estimated to total \$71 million in 1996, \$67 million in 1997, and \$71 million in 1998. The construction program is subject to periodic

review and revision, and actual construction costs may vary from the above estimates because of numerous factors. These factors include changes in business conditions; revised load growth estimates; changes in environmental regulations; increasing costs of labor, equipment and materials; and cost of capital. At December 31, 1995, significant purchase commitments were outstanding in connection with the construction program. The Company does not have any new baseload generating plants under construction. However, significant construction will continue related to transmission and distribution facilities and the upgrading and extension of the useful lives of generating plants.

See Management's Discussion and Analysis under "Environmental Matters" for information on the impact of the Clean Air Act Amendments of 1990 and other environmental matters.

5. FINANCING AND COMMITMENTS

General

Current projections indicate that funds required for construction and other purposes, including compliance with environmental regulations, will be derived primarily from internal sources. Requirements not met from internal sources will be financed from the sale of additional first mortgage bonds, pollution control bonds, and preferred stock; bank notes; and capital contributions from The Southern Company. In addition, the Company may issue additional long-term debt and preferred stock primarily for the purposes of debt maturities and redemptions of higher-cost securities. If the attractiveness of current short-term interest rates continues, the Company may maintain a higher level of short-term indebtedness than has historically been true.

Bank Credit Arrangements

At December 31, 1995, the Company had \$20 million in revolving credit lines that expire May 31, 1998, \$5 million in revolving credit lines subject to renewal June 1, 1997, and \$21.5 million of lines of credit with banks subject to renewal June 1 of each year, of which \$25 million remained unused. In connection with these credit lines, the Company has agreed to pay commitment fees and/or to maintain compensating balances with the banks. The compensating balances, which represent substantially all of the cash of

the Company except for daily working funds and like items, are not legally restricted from withdrawal. In addition, the Company has bid-loan facilities with fourteen major money center banks that total \$250 million, of which \$37 million was committed at December 31, 1995.

Assets Subject to Lien

The Company's mortgage, which secures the first mortgage bonds issued by the Company, constitutes a direct first lien on substantially all of the Company's fixed property and franchises.

Fuel Commitments

To supply a portion of the fuel requirements of its generating plants, the Company has entered into long-term commitments for the procurement of fuel. In most cases, these contracts contain provisions for price escalations, minimum purchase levels, and other financial commitments. Total estimated long-term obligations at December 31, 1995, were as follows:

<u>Year</u>	<u>Fuel</u> (in millions)
1996	\$ 125
1997	126
1998	95
1999	86
2000	80
2001 - 2007	557
Total commitments	\$1,069

To take advantage of lower-cost coal supplies, agreements were reached in 1986 to terminate two long-term contracts for the supply of coal to Plant Daniel, which is jointly owned by the Company and Mississippi Power, an operating affiliate. The Company's portion of this payment was \$60 million. This amount is being amortized to expense on a per ton basis over a nine-year period. The remaining unamortized amount was \$1.5 million at December 31, 1995.

In 1988, the Company made an advance payment of \$60 million to another coal supplier under an arrangement to lower the cost of future coal purchased under an existing contract. This amount is being amortized to expense on a per ton basis over a ten-year period. The remaining unamortized amount was \$23 million at December 31, 1995.

In 1993, the Company made a payment of \$16.4 million to a coal supplier under an arrangement to suspend the purchase of coal under an existing contract for one year. This amount was amortized to expense on a per ton basis during 1993, 1994, and the first quarter of 1995.

In December 1995, the Company made a payment of \$22 million to a coal supplier under an arrangement to lower the cost of future coal and/or to suspend the purchase of coal under an existing contract for 25 months. This amount is to be amortized to expense on a per ton basis during 1996, 1997, and the first quarter of 1998.

The amortization expense of these contract buyouts and renegotiations is being recovered through the fuel cost recovery clause discussed under "Revenues and Regulatory Cost Recovery Clauses" in Note 1.

Lease Agreements

In 1989, the Company and Mississippi Power jointly entered into a twenty-two year operating lease agreement for the use of 495 aluminum railcars. In 1994, a second lease agreement for the use of 250 additional aluminum railcars was entered into for twenty-two years. Both of these leases are for the transportation of coal to Plant Daniel. The Company, as a joint owner of Plant Daniel, is responsible for one half of the lease costs. The lease costs are charged to fuel inventory and are allocated to fuel expense as the fuel is used. The Company's share of the lease costs charged to fuel inventory was \$1.7 million in 1995 and \$1.2 million in 1994 and 1993. The Company's annual lease payments for 1996 through 2000 will be approximately \$1.7 million and after 2000, lease payments total approximately \$22.4 million. The Company has the option after three years from the date of the original contract on the second lease agreement to purchase the railcars at the greater of the termination value or the fair market value. Additionally, at the end of each lease term, the Company has the option to renew the lease.

6. JOINT OWNERSHIP AGREEMENTS

The Company and Mississippi Power jointly own Plant Daniel, a steam-electric generating plant, located in Jackson County, Mississippi. In accordance with an operating agreement, Mississippi Power acts as the Company's agent with respect to the construction, operation, and maintenance of the plant.

The Company and Georgia Power, an operating affiliate, jointly own Plant Scherer Unit No. 3. Plant Scherer is a steam-electric generating plant located near Forsyth, Georgia. In accordance with an operating agreement, Georgia Power acts as the Company's agent with respect to the construction, operation, and maintenance of the unit.

The Company's pro rata share of expenses related to both plants is included in the corresponding operating expense accounts in the Statements of Income.

At December 31, 1995, the Company's percentage ownership and its investment in these jointly owned facilities were as follows:

	Plant Scherer Unit No. 3 (coal-fired)	Plant Daniel (coal-fired)
	(in thousands)	
Plant In Service	\$185,755(1)	\$222,515
Accumulated Depreciation	\$49,982	\$97,033
Construction Work in Progress	\$288	\$683
Nameplate Capacity (2) (megawatts)	205	500
Ownership	25%	50%

(1) Includes net plant acquisition adjustment.

(2) Total megawatt nameplate capacity:

Plant Scherer Unit No. 3: 818

Plant Daniel: 1,000

7. LONG-TERM POWER SALES AGREEMENTS

The Company and the other operating affiliates have long-term contractual agreements for the sale of capacity and energy to certain non-affiliated utilities located outside the system's service area. The agreements for non-firm capacity expired in 1994. The unit power sales agreements, expiring at various dates discussed below, are firm and pertain to capacity related to specific generating units. Because the energy is generally sold at cost under these agreements, revenues from capacity sales primarily affect profitability. The Company's capacity revenues have been as follows:

Year	Unit Power	Other Long- Term	Total
	(in thousands)		
1995	\$25,870	\$ -	\$25,870
1994	29,653	1,273	30,926
1993	31,162	2,643	33,805

Unit power from specific generating plants of The Southern Company is currently being sold to Florida Power Corporation (FPC), Florida Power & Light Company (FP&L), Jacksonville Electric Authority (JEA), and the city of Tallahassee, Florida. Under these agreements, 210 megawatts of net dependable capacity were sold by the Company during 1995, and sales will remain at that level until the expiration of the contracts in 2010, unless reduced by FPC, FP&L and JEA after 1999.

Capacity and energy sales to FP&L, the Company's largest single customer, provided revenues of \$25.4 million in 1995, \$29.3 million in 1994, and \$39.5 million in 1993, or 4.1 percent, 5.1 percent, and 6.8 percent of operating revenues, respectively.

8. INCOME TAXES

Effective January 1, 1993, the Company adopted FASB Statement No. 109, Accounting for Income Taxes. The adoption resulted in the recording of additional deferred income taxes and related regulatory assets and liabilities. At December 31, 1995, the tax-related regulatory assets to be recovered from customers were \$29.1 million. These assets are attributable to tax benefits flowed through to customers in prior years and to taxes applicable to capitalized AFUDC. At December 31, 1995, the tax-related regulatory liabilities to be refunded to customers were \$67.5 million. These liabilities are attributable to deferred taxes previously recognized at rates higher than current enacted tax law and to unamortized investment tax credits.

At December 31, 1995, the Company's current federal and state income taxes accrued, including the current portion of deferred income taxes, were equal to a debit balance of \$4.2 million as a result of the early settlement of taxes owed. This amount was reclassified to current assets to reflect the tax prepayment and will be used to satisfy taxes accrued during 1996.

Details of the federal and state income tax provisions are as follows:

	1995	1994	1993
	(in thousands)		
Total provision for income taxes:			
Federal--			
Currently payable	\$29,018	\$34,941	\$24,354
Deferred--current year	23,172	18,556	26,396
--reversal of prior years	(23,116)	(24,787)	(22,102)
	29,074	28,710	28,648
State--			
Currently payable	4,778	5,907	3,950
Deferred--current year	3,313	2,549	3,838
--reversal of prior years	(2,979)	(3,304)	(2,785)
	5,112	5,152	5,003
Total	34,186	33,862	33,651
Less income taxes charged (credited) to other income	121	(95)	921
Federal and state income taxes charged to operations	\$34,065	\$33,957	\$32,730

The tax effects of temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases, which give rise to deferred tax assets and liabilities, are as follows:

	1995	1994
	(in thousands)	
Deferred tax liabilities:		
Accelerated depreciation	\$146,926	\$146,686
Property basis differences	19,976	18,468
Coal contract buyouts	3,838	6,896
Property insurance	3,039	-
Other	10,573	11,846
Total	184,352	183,896
Deferred tax assets:		
Federal effect of state deferred taxes	10,212	9,732
Postretirement benefits	5,494	4,383
Property insurance	-	5,200
Other	6,313	7,566
Total	22,019	26,881
Net deferred tax liabilities	162,333	157,015
Less current portion, net	(12)	5,334
Accumulated deferred income taxes in the Balance Sheets	\$162,345	\$151,681

Deferred investment tax credits are amortized over the life of the related property with such amortization normally applied as a credit to reduce depreciation in the Statements of Income. Credits amortized in this manner amounted to \$2.3 million in 1995, 1994 and 1993. At December 31, 1995, all investment tax credits available to reduce federal income taxes payable had been utilized.

A reconciliation of the federal statutory income tax rate to the effective income tax rate is as follows:

	1995	1994	1993
Federal statutory rate	35%	35%	35%
State income tax, net of federal deduction	4	4	3
Non-deductible book depreciation	1	1	1
Difference in prior years' deferred and current tax rate	(3)	(2)	(2)
Other	(2)	(2)	(1)
Effective income tax rate	35%	36%	36%

The Company and the other subsidiaries of The Southern Company file a consolidated federal tax return. Under a joint consolidated income tax agreement, each subsidiary's current and deferred tax expense is computed on a stand-

alone basis. Tax benefits from losses of the parent company are allocated to each subsidiary based on the ratio of taxable income to total consolidated taxable income.

9. POLLUTION CONTROL OBLIGATIONS AND OTHER LONG-TERM DEBT

Details of pollution control bonds and other long-term debt at December 31 are as follows:

	1995	1994
	(in thousands)	
Obligations incurred in connection with the sale by public authorities of tax-exempt pollution control revenue bonds:		
Collateralized		
6% due 2006*	\$ 12,075	\$ 12,200
8.25% due 2017	32,000	32,000
7.125% due 2021	21,200	21,200
6.75% due 2022	8,930	8,930
5.70% due 2023	7,875	7,875
5.80% due 2023	32,550	32,550
6.20% due 2023	13,000	13,000
6.30% due 2024	22,000	22,000
Variable Rate		
Remarketable daily	20,000	20,000
	\$169,630	\$169,755
Notes payable:		
5.39% due 1995	-	4,500
5.72% due 1995	-	4,500
4.69% due 1996	25,000	25,000
6.44% due 1994-1998	12,074	16,388
	37,074	50,388
Total	\$206,704	\$220,143

* Sinking fund requirement applicable to the 6 percent pollution control bonds is \$200 thousand for 1996 with increasing increments periodically thereafter through 2005, with the remaining balance due in 2006.

Pollution control obligations represent installment purchases of pollution control facilities financed by funds derived from sales by public authorities of revenue bonds. With respect to the collateralized pollution control revenue bonds, the Company has authenticated and delivered to trustees a like principal amount of first mortgage bonds as security for obligations under collateralized installment agreements. The principal and interest on the first mortgage bonds will be payable only in the event of default under the agreements.

The 5.39 percent and 5.72 percent notes payable were the Company's portion of notes payable issued in connection with the termination of Plant Daniel coal contracts (see Note 5 under "Fuel Commitments" for further information). The estimated annual maturities of the notes payable through 2000 are as follows: \$29.6 million in 1996, \$4.9 million in 1997, \$2.6 million in 1998, and none in 1999 and 2000.

10. LONG-TERM DEBT DUE WITHIN ONE YEAR

A summary of the improvement fund requirement and scheduled maturities and redemptions of long-term debt due within one year at December 31 is as follows:

	1995	1994
	(in thousands)	
Bond improvement fund requirement	\$ 1,750	\$ 1,750
Less: Portion to be satisfied by cash or certifying property additions	-	1,750
Cash sinking fund requirement	1,750	-
Current portion of notes payable (Note 9)	29,598	13,314
Pollution control bond maturity (Note 9)	200	125
Total	\$31,548	\$13,439

The first mortgage bond improvement (sinking) fund requirement amounts to 1 percent of each outstanding series of bonds authenticated under the indenture prior to January 1 of each year, other than those issued to collateralize pollution control obligations. The requirement may be satisfied by depositing cash, reacquiring bonds, or by pledging additional property equal to 1 and 2/3 times the requirement.

11. COMMON STOCK DIVIDEND RESTRICTIONS

The Company's first mortgage bond indenture contains various common stock dividend restrictions which remain in effect as long as the bonds are outstanding. At December 31, 1995, retained earnings of \$101 million were restricted against the payment of cash dividends on common stock under the terms of the mortgage indenture.

The Company's charter limits cash dividends on common stock to 50 percent of net income available for such stock during a prior period of 12 months if the capitalization ratio is below 20 percent and to 75 percent of such net income if such ratio is 20 percent or more but less than 25 percent. The capitalization ratio is defined as the ratio of common stock equity to total capitalization, including retained earnings, adjusted to reflect the payment of the proposed dividend. At December 31, 1995, the ratio was 48.7 percent.

12. QUARTERLY FINANCIAL DATA (Unaudited)

Summarized quarterly financial data for 1995 and 1994 are as follows:

Quarter Ended	Operating Revenues	Operating Income	Net Income After Dividends on Preferred Stock
		(in thousands)	
March 31, 1995	\$140,918	\$19,503	\$10,880
June 30, 1995	153,057	23,390	14,096
Sept. 30, 1995	184,251	35,187	26,588
Dec. 31, 1995	140,851	13,082	5,590
March 31, 1994	\$138,088	\$19,154	\$10,117
June 30, 1994	146,769	19,957	8,886
Sept. 30, 1994	162,143	31,123	21,831
Dec. 31, 1994	131,813	21,979	14,395

The Company's business is influenced by seasonal weather conditions and the timing of rate changes, among other factors.

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
Line No.	Item (a)	Total (b)	Electric (c)	
1	UTILITY PLANT			
2	In Service			
3	Plant in Service (Classified)	\$1,645,090,583	\$1,645,090,583	
4	Property Under Capital Leases	0	0	
5	Plant Purchased or Sold	0	0	
6	Completed Construction not Classified	40,155,869	40,155,869	
7	Experimental Plant Unclassified	0	0	
8	TOTAL (Enter Total of lines 3 thru 7)	\$1,685,246,452	\$1,685,246,452	
9	Leased to Others	0	0	
10	Held for Future Use	3,942,274	3,942,274	
11	Construction Work in Progress	26,300,507	26,300,507	
12	Acquisition Adjustments	6,626,524	6,626,524	
13	TOTAL Utility Plant (Enter total of lines 8 thru 12)	\$1,722,115,757	\$1,722,115,757	
14	Accum. Prov. for Depr., Amort., & Depl.	658,806,484	658,806,484	
15	Net Utility Plant (Enter Total of line 13 less 14)	\$1,063,309,273	\$1,063,309,273	
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION			
17	In Service:			
18	Depreciation	648,384,849	648,384,849	
19	Amort. and Depl. of Producing Natural Gas Land and Land Rights			
20	Amort. of Underground Storage Land and Land Rights			
21	Amort. of Other Utility Plant	10,421,635	10,421,635	
22	TOTAL In Service (Enter Total of lines 18 thru 21)	\$658,806,484	\$658,806,484	
23	Leased to Others			
24	Depreciation	0	0	
25	Amortization and Depletion	0	0	
26	TOTAL Leased to Others (Enter Total of lines 24 and 25)	0	0	
27	Held for Future Use			
28	Depreciation	0	0	
29	Amortization	0	0	
30	TOTAL Held for Future Use (Enter Total of lines 28 and 29)	0	0	
31	Abandonment of Leases (Natural Gas)			
32	Amort. of Plant Aquisition Adj.	0	0	
33	TOTAL Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22,26,30,31 and 32)	\$658,806,484	\$658,806,484	

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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ELECTRIC PLANT IN SERVICE (Accounts 101,102,103,and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.

2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.

3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.

4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.

5. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column(d) reversals of tentative distributions of prior year of unclassified retirements. Show in a footnote the account distributions of these tentative classifications in columns (c) and (d), including the

Line No.	Account (a)	Balance at Beginning of Year (b)	Addition (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	\$7,418	0
3	(302) Franchises and Consents	594	0
4	(303) Miscellaneous Intangible Plant	0	0
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	\$8,012	0
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	6,907,606	14,149
9	(311) Structures and Improvements	163,844,655	3,949,655
10	(312) Boiler Plant Equipment	480,748,462	6,478,910
11	(313) Engines and Engine-Driven Generators	0	0
12	(314) Turbogenerator Units	161,772,847	4,740,943
13	(315) Accessory Electric Equipment	64,892,902	709,036
14	(316) Misc. Power Plant Equipment	13,818,293	895,155
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)	\$891,984,765	\$16,787,848
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights	0	0
18	(321) Structures and Improvements	0	0
19	(322) Reactor Plant Equipment	0	0
20	(323) Turbo generator Units	0	0
21	(324) Accessory Electric Equipment	0	0
22	(325) Misc. Power Plant Equipment	0	0
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)	0	0
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights	0	0
26	(331) Structures and Improvements	0	0
27	(332) Reservoirs, Dams, and Waterways	0	0
28	(333) Water Wheels, Turbines, and Generators	0	0
29	(334) Accessory Electric Equipment	0	0
30	(335) Misc. Power Plant Equipment	0	0
31	(336) Roads, Railroads, and Bridges	0	0
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)	0	0
33	D. Other Production Plant		
34	(340) Land and Land Rights	0	0
35	(341) Structures and Improvements	697,499	1,343
36	(342) Fuel Holders, Products, and Accessories	283,273	0
37	(343) Prime Movers	76,655	0
38	(344) Generators	3,063,475	0
39	(345) Accessory Electric Equipment	126,765	0

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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ELECTRIC PLANT IN SERVICE (Accounts 101,102,103,and 106)(Continued)

reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column(f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
0	0	0	\$7,418	(301)	2
0	0	0	594	(302)	3
0	0	0	0	(303)	4
0	0	0	\$8,012		5
					6
					7
0	(325)	0	6,921,430	(310)	8
143,694	0	(6,152,199)	161,498,417	(311)	9
7,297,326	1,544,765	5,964,941	487,439,752	(312)	10
0	0	0	0	(313)	11
657,091	0	0	165,856,699	(314)	12
114,270	16,938	201,616	65,706,222	(315)	13
601,168	0	0	14,112,280	(316)	14
\$8,813,549	\$1,561,378	\$14,358	\$901,534,800		15
					16
0	0	0	0	(320)	17
0	0	0	0	(321)	18
0	0	0	0	(322)	19
0	0	0	0	(323)	20
0	0	0	0	(324)	21
0	0	0	0	(325)	22
0	0	0	0		23
					24
0	0	0	0	(330)	25
0	0	0	0	(331)	26
0	0	0	0	(332)	27
0	0	0	0	(333)	28
0	0	0	0	(334)	29
0	0	0	0	(335)	30
0	0	0	0	(336)	31
0	0	0	0		32
					33
0	0	0	0	(340)	34
2,074	0	0	696,768	(341)	35
0	0	0	283,273	(342)	36
0	0	0	76,655	(343)	37
0	0	0	3,063,475	(344)	38
0	0	0	126,765	(345)	39

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 04/26/96	Year of Report Dec. 31, 1995
ELECTRIC PLANT IN SERVICE (Accounts 101,102,103,and 106)(Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	
40	(346) Misc. Power Plant Equipment	\$4,332	0	
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)	\$4,251,999	\$1,343	
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	\$896,236,764	\$16,789,191	
43	3. TRANSMISSION PLANT			
44	(350) Land and Land Rights	9,963,500	0	
45	(352) Structures and Improvements	4,102,860	18,918	
46	(353) Station Equipment	49,686,955	933,613	
47	(354) Towers and Fixtures	22,416,081	(55,640)	
48	(355) Poles and Fixtures	30,418,703	580,638	
49	(356) Overhead Conductors and Devices	25,714,061	181,406	
50	(357) Underground Conduit	0	0	
51	(358) Underground Conductors and Devices	13,612,933	0	
52	(359) Roads and Trails	52,177	0	
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	\$155,967,270	\$1,658,935	
54	4. DISTRIBUTION PLANT			
55	(360) Land and Land Rights	1,513,303	0	
56	(361) Structures and Improvements	9,713,392	115,144	
57	(362) Station Equipment	92,887,813	2,757,593	
58	(363) Storage Battery Equipment	0	0	
59	(364) Poles, Towers, and Fixtures	64,272,429	5,338,979	
60	(365) Overhead Conductors and Devices	82,142,456	6,053,148	
61	(366) Underground Conduit	1,087,969	33,387	
62	(367) Underground Conductors and Devices	28,807,811	4,402,242	
63	(368) Line Transformers	110,020,488	7,366,772	
64	(369) Services	51,512,316	2,100,570	
65	(370) Meters	22,855,984	1,096,624	
66	(371) Installations on Customer Premises	0	0	
67	(372) Leased Property on Customer Premises	0	0	
68	(373) Street Lighting and Signal Systems	23,171,947	2,799,472	
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	\$487,985,908	\$32,063,931	
70	5. GENERAL PLANT			
71	(389) Land and Land Rights	6,620,589	372,262	
72	(390) Structures and Improvements	52,210,785	600,773	
73	(391) Office Furniture and Equipment	8,097,003	1,778,053	
74	(392) Transportation Equipment	20,104,905	3,123,563	
75	(393) Stores Equipment	1,421,894	81,382	
76	(394) Tools, Shop and Garage Equipment	2,040,717	252,371	
77	(395) Laboratory Equipment	1,924,357	240,451	
78	(396) Power Operated Equipment	391,700	0	
79	(397) Communication Equipment	10,733,943	3,101,753	
80	(398) Miscellaneous Equipment	967,533	1,037,214	
81	SUBTOTAL (Enter Total of lines 71 thru 80)	\$104,513,426	\$10,587,822	
82	(399) Other Tangible Property	0	0	
83	TOTAL General Plant (Enter Total of lines 81 and 82)	\$104,513,426	\$10,587,822	
84	TOTAL (Accounts 101 and 106) (lines 5,15,23,32,41,53,69,83)	\$1,644,711,380	\$61,099,879	
85	(102) Electric Plant Purchased (See Instr. 8)	0	0	
86	(Less) (102) Electric Plant Sold (See Instr. 8)	0		
87	(103) Experimental Plant Unclassified	0	0	
88	TOTAL Electric Plant in Service (Enter Total of lines 84 thru 87)	\$1,644,711,380	\$61,099,879	

Name of Respondent Gulf Power Company		This Report Is: (1) [] An Original (2) [x] A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96		Year of Report Dec. 31, 1995	
ELECTRIC PLANT IN SERVICE (Accounts 101,102,103,and 106)(Continued)							
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of year (g)			Line No.	
0	0	0	\$4,332	(346)		40	
\$2,074	0	0	\$4,251,268			41	
\$8,815,623	\$1,561,378	\$14,358	\$905,786,068			42	
						43	
0	0	0	9,963,500	(350)		44	
4,194	0	0	4,117,584	(352)		45	
633,381	0	0	49,987,187	(353)		46	
0	0	0	22,360,441	(354)		47	
97,998	4,659	(89,936)	30,816,066	(355)		48	
95,314	8,895	67,011	25,876,059	(356)		49	
0	0	0	0	(357)		50	
0	0	0	13,612,933	(358)		51	
0	0	0	52,177	(359)		52	
\$830,887	\$13,554	(\$22,925)	\$156,785,947			53	
						54	
0	(1,280)	0	1,512,023	(360)		55	
25,393	(2,429)	0	9,800,714	(361)		56	
598,512	9,247	0	95,056,141	(362)		57	
0	0	0	0	(363)		58	
1,953,793	0	19,285	67,676,900	(364)		59	
973,550	410	(254,158)	86,968,306	(365)		60	
170	(544)	72,125	1,192,767	(366)		61	
206,658	19,774	277,764	33,300,933	(367)		62	
2,539,858	(9,978)	140,573	114,977,997	(368)		63	
861,017	119,588	(232,664)	52,638,793	(369)		64	
199,107	(33,842)	(14,358)	23,705,301	(370)		65	
0	0	0	0	(371)		66	
0	0	0	0	(372)		67	
620,344	2,667	0	25,353,742	(373)		68	
\$7,978,402	\$103,613	\$8,567	\$512,183,617			69	
						70	
0	198,472	0	7,191,323	(389)		71	
168,287	74,936	0	52,718,207	(390)		72	
2,959,318	0	0	6,915,738	(391)		73	
1,180,782	0	0	22,047,686	(392)		74	
19,049	0	0	1,484,227	(393)		75	
0	0	0	2,293,088	(394)		76	
222,761	0	0	1,942,047	(395)		77	
0	0	0	391,700	(396)		78	
341,823	172	0	13,494,045	(397)		79	
0	0	0	2,004,747	(398)		80	
\$4,892,020	\$273,580	0	\$110,482,808			81	
0	0	0	0	(399)		82	
\$4,892,020	\$273,580	0	\$110,482,808			83	
\$22,516,932	\$1,952,125	0	\$1,685,246,452			84	
	0	0	0	(102)		85	
0	0	0	0			86	
0	0	0	0	(103)		87	
\$22,516,932	\$1,952,125	0	\$1,685,246,452			88	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)				
1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.		future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.		
2. For property having an original cost of \$ 250,000 or more previously used in utility operations, now held for				
Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be Used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Carryville Electric Generating Plant -	09/19/63	09/19/03	\$1,365,901
3	Future Generating site, located in Holmes Cnty., Fl.			
4				
5	Corporate Office Building Site -	09/11/85	09/11/00	1,111,101
6	Future expansion located in Pensacola, Fl.			
7				
8	Pace Blvd. Land Acquisition -	11/07/88	11/07/96	497,221
9	Future expansion located in Pensacola, Fl.			
10				
11	Smith Plant - Future Ash Disposal Site,	04/18/89	04/18/96	710,967
12	located in Pensacola, Fl.			
13				
14	Other Land - Misc			
15	Plant Daniel - Future Ash disposal site, located			257,084
16	Mississippi			
17	Panama City - Future Ash disposal site, located in			
18	Bay County, Fl.			
19	General Repair Fac. located in Pensacola, Fl.			
20	Sandestin Sub located in Sandestin, Fl.			
21	Other Property:			
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46				
47	TOTAL			\$3,942,274

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 04/26/96	Year of Report Dec. 31, 1995
CONSTRUCTION WORK IN PROGRESS--ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107).		Development, and Demonstration (see Account 107 of the Uniform System of Accounts).		
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research,		3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.		
Line No.	Description of Project (a)	Construction Work in Progress-Electric (Account 107) (b)		
1	Crist 7 Replace upper/lower econo.	\$259,349		
2	Crist Cardox Storage Tank	88,187		
3	Crist 7 Replace Draft Fans/Motors	637,505		
4	Crist 7 Secondary Air Heaters	1,014,297		
5	Crist 7 Replace Prim. Air Fans/Mtrs	215,363		
6	Crist 7 Replace Steam Coil Htr/Cntl	159,511		
7	Crist - Replace warehouse roof	476,546		
8	Crist 7 Replace boiler controls	3,209,934		
9	Crist 6 & 7 Compressor Replacement	103,273		
10	Smith 2 Replace Turbine Generator Rotor	1,205,787		
11	Smith - Upgrade fire protection system	108,224		
12	Daniel Misc. additions & improvements	99,275		
13	Daniel Replace tripper controls	57,674		
14	Daniel 1 Purchase water lances	265,748		
15	Daniel 2 Purchase water lances	260,738		
16	Scherer Misc. additions & improvements	123,899		
17	Scherer 3 Purchase precision voltage control	645		
18	Customer's meters	58,829		
19	Distribution transformers	147,786		
20	New Business Distribution	3,696,462		
21	New Business Street Lights	52,947		
22	Private Street & Yard Lights	540,944		
23	Load research equipment	1,384		
24	Miscellaneous Transmission Sub additions & improvements	8,393		
25	Central Division Transmission additions & improvements	16,343		
26	Crist - Crestview 1 & 2 Sta wire	7,274		
27	Miscellaneous Distribution Sub additions & improvements	330,196		
28	Miscellaneous Overhead line improvements	2,491,775		
29	Distribution additions & retirements due to hwy com.	352,575		
30	Distribution line - minor projects	39,787		
31	Underground system - additions & improvements	491,422		
32	Miramar Sub 30 MVAR Capacitor	4,948		
33	Gulf Breeze Sub OCB 7532 Feeder	11,471		
34	Storm Support/Other Utilities	375,234		
35	East Bay Sub OCB 5832 Feeder improvements	14,691		
36	Pine Forest Sub OCB 6792 Feeder	3,292		
37	Eastgate Sub OCB 7632 Feeder improvements	13,765		
38	Destin Sub OCB 9562 Feeder improvements	96,886		
39	Highland City 115KV capacity additions	5,280		
40	System reactive correct capacity	94,106		
41	Circuit Switcher improvements	3,823		
42	Crist 115KV Circuit Breaker repl.	25,188		
43	TOTAL			

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
CONSTRUCTION WORK IN PROGRESS--ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107).		Development, and Demonstration (see Account 107 of the Uniform System of Accounts).		
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research,		3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.		
Line No.	Description of Project (a)	Construction Work in Progress-Electric (Account 107) (b)		
1	East Bay - Hurlburt 115KV line	\$944,357		
2	Miscellaneous Bldgs Land & Equipment	17,245		
3	Security	3,936		
4	Automobiles, Auto Trucks/Equipment	382,481		
5	Misc. Communication & Power Mgmt System additions	403		
6	Distribution enhancements	653,974		
7	Install optical ground wire	653		
8	Energy Management system replacement	3,419,299		
9	Mobile radio system	(6,611)		
10	Customer information system	1,778,217		
11	Distribution Control Center	(2,236)		
12	Crist SCR clean coal technology	1,235		
13	Smith 1 replace turbine generator rotor	1,212,196		
14	Scherer Clean Air Compliance	163,454		
15	1993 Information Services FMS	46,588		
16	Accrued Payroll	522,154		
17	Unassigned Overheads	1,635		
18	Plant Transfers	(9,229)		
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43	TOTAL	\$26,300,507		

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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CONSTRUCTION OVERHEADS-ELECTRIC

1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.

2. On page 218 furnish information concerning construction overheads.

3. A respondent should not report "none" to the page if no overhead apportionments are made, but rather should exp-

lain on page 218 the accounting procedures, employed and the amounts of engineering, supervision and administrative costs, etc. which are directly charged to construction.

4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.

Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)
1	Company Engineering and Supervision	\$9,710,860
2	Service Company Engineering & Supervision	4,289,421
3	Administrative and General	760,460
4	Allowance for Funds Used During Construction	222,858
5		
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46	TOTAL	\$14,983,599

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 04/26/96	Year of Report Dec. 31, 1995
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GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead explain: (a) the nature and extent of work, etc. the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instructions 3(17) of the U.S. of A.

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

* 1. Construction Overhead Explanation - See Page 218.1 & 2

2. Allowance for Funds Used During Construction recorded by the respondent is based on the method prescribed by the Florida Public Service Commission.

3. Not Applicable.

COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES

For line 1(5), column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the preceding three years.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization Ratio(Percent) (c)	Cost Rate Percentage (d)
(1)	Average Short-Term Debt	\$45,961,538		
(2)	Short-Term Interest			6.11%
(3)	Long-Term Debt	\$347,435,000	40.24%	7.52%
(4)	Preferred Stock	\$90,602,600	10.49%	6.86%
(5)	Common Equity	\$425,471,365	49.27%	12.00%
(6)	Total Capitalization	\$863,508,965	100%	
(7)	Average Construction Work in Progress Balance	\$29,687,521		

2. Gross Rate for Borrowed Funds $s(\frac{S}{W}) + d(\frac{D}{D+P+C})(1 - \frac{S}{W})$

3. Rate for Other Funds $[1 - \frac{S}{W}][p(\frac{P}{D+P+C}) + c(\frac{C}{D+P+C})]$

4. Weighted Average Rate Actually Used for the Year:

a. Rate for Borrowed Funds - 6.11%

b. Rate for Other Funds - 1.16%

P218 #1 DESCRIPTION

Engineering and Supervision (E & S)

(a) Payroll, transportation and miscellaneous expenses incurred in connection with design, planning & supervision of construction jobs were charged to construction.

(b) Payroll, phone, transportation & meals were accumulated in a construction clearing account by direct charges incurred. Office supplies, stationery, rent and building service were charged on basis of estimated use.

(c) Approximately 30% were charged direct to specific work orders. The remaining 70% were allocated to eligible work orders based on functional rates (i.e., Production, Transmission Line, Transmission Substation, etc.).

(d) A rate is determined for each functional category.

(e) Engineering and Supervision is accumulated by function and then allocated to that specific function by the current year expenditures.

(f) Directly and Indirectly. Refer to paragraph (b) above.

General Administration

(a) Work performed by general employees and general expenses applicable to construction included: planning, financing, budgeting and authorizing jobs; purchasing materials; checking auditing, vouchering and paying invoices; posting construction ledgers and preparation of statements and reports; auditing services; salary fringe benefits; and office supplies and building services.

(b) A study was made of the work performed by each general officer and other general employees to determine the time and expense applicable to construction. Similar procedures were followed for general expense accounts.

(c) The amount accumulated in the construction clearing account was assigned to work orders based on predetermined percentages.

(d) No.

(e) There was no differentiation in percentages.

(f) Indirectly

AFUDC

(a) Construction was charged with AFUDC as outlined below.

(b) AFUDC is applied only to those projects with estimated expenditures exceeding \$25,000 and with a construction

period exceeding 12 months.

(c) AFUDC is calculated and added to individual eligible work orders via the Standard Plant Accounting System O/H Allocation Program.

(d) The annual AFUDC rate was 7.27% effective July 1, 1993, per Florida Public Service Commission Order No. 93-1789, and was applied on the average monthly construction work in progress net of current months accounts payable and percentage retained on construction contracts.

(e) There was no differentiation in percentages.

(f) Directly.

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr) 04/26/96	Year of Report Dec. 31, 1995
ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)					
<p>1. Explain in a footnote any important adjustments during year.</p> <p>2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.</p> <p>3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service.</p>			<p>If the respondent has a significant amount of plant retired at year end which has not been recorded and / or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.</p> <p>4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.</p>		
Section A. Balances and Changes During Year					
Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	\$611,630,013	\$611,630,013		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	54,387,102	54,387,102		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses—Clearing	1,899,939	1,899,939		
6	Other Clearing Accounts	0	0		
7	Other Accounts (Specify):	41,124	41,124		
8	Railtrack - Appliance Sales	58,499	58,499		
9	Total Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	\$56,386,664	\$56,386,664		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	(18,623,305)	(18,623,305)		
12	Cost of Removal	(5,116,727)	(5,116,727)		
13	Salvage (Credit)	2,495,843	2,495,843		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(\$21,244,189)	(\$21,244,189)		
15	Other Debit or Cr. Items (Describe):	0			
16	Plant Adjustments	1,612,361	1,612,361		
17	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	\$648,384,849	\$648,384,849		
Section B. Balances at End of Year According to Functional Classifications					
18	Steam Production	388,009,335	388,009,335		
19	Nuclear Production	0	0		
20	Hydraulic Production-Conventional	0	0		
21	Hydraulic Production-Pumped Storage	0	0		
22	Other Production	3,771,957	3,771,957		
23	Transmission	63,564,391	63,564,391		
24	Distribution	167,295,652	167,295,652		
25	General	25,743,514	25,743,514		
26	TOTAL (Enter Total of lines 18 thru 25)	\$648,384,849	\$648,384,849		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 04/26/96	Year of Report Dec. 31, 1995
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NONUTILITY PROPERTY (Account 121)

1. Give a brief description and state the location of non-utility property included in Account 121.

2. Designate with a double asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.

3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.

4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.

5. Minor Items (5% of the Balance at the End of the Year), for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service(line 44), or(2) other nonutility property (line 45).

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Previously Devoted To Public Service:			
2	* Pleasant Grove Substation Site	45,577	(45,577)	0
3	Plant Daniel Site - Mississippi	98,205	0	98,205
4				
5	Other Non-Utility Property:			0
6	* Blackwater Substation Site	189,009	(1,370)	187,639
7	* Sod Farm - Caryville Gen. Plant Site	252,204	0	252,204
8	* 105 North "S" Street	151,138	5,302	156,440
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43				
44	Minor Item Previously Devoted to Public Service	* 142,193	5,918	148,111
45	Minor Items-Other Nonutility Property	* 37,839	(1,412)	36,427
46	TOTAL	\$916,165	(\$37,139)	\$879,026

< Page 221 Line 2 >

The Pleasant Grove Substation site property was sold in 1995.

< Page 221 Line 6 >

One acre of the Blackwater Substation site property was sold in 1995.

< Page 221 Line 7 >

Sod Farm storage building and irrigation system are no longer leased to E.J. Woerner and Sons, Inc., an Alabama Corporation. This lease was terminated in 1995.

< Page 221 Line 8 >

The land located at 105 North "S" St., Pns, Fl. is being leased to the Wildlife Sanctuary, a Florida non-profit corporation. Land costs of \$5,302 were transferred from 105. This Corporation is not associated with Gulf Power Company.

< Page 221 Line 44 >

\$5,918 transferred land and fencing at DeFuniak Spgs. substation site, previously included in plant-in-service. to nonutility property.
(34 parcels)

< Page 221 Line 45 >

\$(1,412) represents the exchange of land at Pottery Road/Fairfield Drive in 1995.
(7 Parcels)

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr) 04/28/96	Year of Report Dec. 31, 1995
MATERIALS AND SUPPLIES					
1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column(a); estimates of amounts by function are acceptable. In column(d), designate the department or departments which use the class of material.			2. Give an explanation of important inventory adjustments during the year (on a supplemental page) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected - debited or credited. Show separately debit or credits to stores expense-clearing, if applicable.		
Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments Which Use Material (d)	
1	Fuel Stock (Account 151)	\$35,686,129	\$37,875,097	Power Generation	
2	Fuel Stock Expenses Undistributed (Account 152)	0	0		
3	Residuals and Extracted Products (Account 153)	0	0		
4	Plant Materials and Operating Supplies (Account 154)				
5	Assigned to - Construction (Estimated)	0	0		
6	Assigned to - Operations and Maintenance	0	0		
7	Production Plant (Estimated)	25,229,440	24,313,307	Power Generation	
8	Transmission Plant (Estimated)	471,748	595,966	Power Delivery	
9	Distribution Plant (Estimated)	6,575,008	6,594,196	Power Del/Dist.	
10	Assigned to - Other	181,000	255,544	N/A	
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	\$32,457,196	\$31,759,013		
12	Merchandise (Account 155)	1,754,410	1,674,678	Appliance Sales	
13	Other Materials and Supplies (Account 156)	0	0	N/A	
14	Nuclear Materials Held for Sale (Account 157) (Not applicable to Gas Utilities)	0	0		
15	Stores Expense Undistributed (Account 163)	806,299	80,951	N/A	
16					
17					
18					
19					
20	TOTAL Materials and Supplies (Per Balance Sheet)	\$70,704,034	\$71,389,739		

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Allowances (Accounts 158.1 and 158.2)

- | | |
|--|--|
| <p>1. Report below the particulars (details) called for concerning allowances.</p> <p>2. Report all acquisitions of allowances at cost.</p> <p>3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.</p> | <p>4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).</p> <p>5. Report on line 4 the Environmental Protection Agency (EPA)</p> |
|--|--|

Line No.	Allowances Inventory (Account 158.1) (a)	Current Year		1996	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
01	Balance-Beginning of Year	892.00	\$139,598	0	0
02 03 04	Acquired During Year: Issued (Less Withheld Allow.)	95,362.00	0	0	0
05	Returned by EPA			0	0
06 07 08	Purchases/Transfers: RM1 Pooling Agreement	4,406.00	0	0	0
09	RM1 Pooling Agreement	29.00	0	0	0
10					
11					
12					
13					
14					
15	Total	4,435.00	0	0	0
16 17 18	Relinquished During Year: Charges to Account 509	48,495.00	67,801	0	0
19	Other:				
20					
21 22	Cost of Sales/Transfers: Eagle Transaction	834.00	0	0	0
23					
24					
25					
26					
27					
28	Total	834.00	0	0	0
29	Balance-End of Year	51,360.00	\$71,797	0	0
30 31 32	Sales: Net Sales Proceeds (Assoc. Co.)	0	0	0	0
33	Net Sales Proceeds (Other)	0	0	0	0
34	Gains	0	0	0	0
35	Losses	0	0	0	0
	Allowances Withheld (Account 158.2)				
36	Balance-Beginning of Year	447.00	0	0	0
37	Add: Withheld by EPA	2,678.00			
38	Deduct: Returned by EPA				
39	Cost of Sales	446.00			
40	Balance-End of Year	2,679.00	0	0	0
41 42 43	Sales: Net Sales Proceeds (Assoc. Co.)	0	0	0	0
44	Net Sales Proceeds (Other)	0	57,980	0	0
45	Gains	0	57,980	0	0
46	Losses	0	0	0	0

Name of Respondent Gulf Power Company				This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96		Year of Report Dec. 31, 1995	
Allowances (Accounts 158.1 and 158.2) (Continued)									
issued allowances. Report withheld portions lines 36-40					System of Accounts).				
6. Report on lines 5 allowances returned by the EPA. Report on line 39 the EPA's sales of the withheld allowances. Report on lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.					8. Report on lines 22 - 27 the name of purchasers/transferees of allowances disposed of and identify associated companies.				
7. Report on lines 8-14 the names of vendors/transferees of allowances acquired and identify associated companies (See "associated company" under "Definitions" in the Uniform					9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers				
					10. Report on lines 32-35 & 43-46 the net sales proceeds and gains or losses from allowance sales.				
1997		1998		Future Years		Totals		Line No.	
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)		
0	0	0	0	709.00	\$99,969	1,601.00	\$239,567	01	
0	0	0	0	0	0	95,362.00	0	02 03 04	
0	0	0	0	0	0	0	0	05	
0	0	0	0	0	0	4,406.00	0	06 07 08	
0	0	0	0	0	0	29.00	0	09	
								10	
								11	
								12	
								13	
								14	
0	0	0	0	0	0	4,435.00	0	15	
0	0	0	0	0	0	48,495.00	67,801	16 18	
								19	
								20	
0	0	0	0	0	0	834.00	0	21 22	
								23	
								24	
								25	
								26	
								27	
0	0	0	0	0	0	834.00	0	28	
0	0	0	0	709.00	\$99,969	52,069.00	\$171,766	29	
0	0	0	0	0	0	0	0	30 31 32	
0	0	0	0	0	0	0	0	33	
0	0	0	0	0	0	0	0	34	
0	0	0	0	0	0	0	0	35	
0	0	0	0	178.00	0	625.00	0	36	
				7,084.00	0	9,762.00	0	37	
				0	0	0	0	38	
				886.00	0	1,332.00	0	39	
0	0	0	0	6,376.00	0	9,055.00	0	40	
0	0	0	0	0	0	0	0	41 42 43	
0	0	0	0	0	111,990	0	169,970	44	
0	0	0	0	0	111,990	0	169,970	45	
0	0	0	0	0	0	0	0	46	

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
OTHER REGULATORY ASSETS (Account 182.3)					
1. Report below the particulars (details) called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not includable in other accounts).			3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than \$50,000, whichever is less) may be grouped by classes.		
2. For regulatory assets being amortized, show period of amortization in column (a).					
Line No.	Description and Purpose of Other Regulatory Assets (a)	Debits (b)	CREDITS		Balance at End of Year (e)
			Account Charged (c)	Amount (d)	
1	Regulatory Tax Assets - FASB 109				
2	Flow - Through - Property	0	282,283	1,041,726	20,880,482
3	Excess Deferred Taxes - Non Property (190)	0	190,283	465,157	252,020
4	Deficient Federal Property	772,849	282,283	591,592	6,373,734
5	Deficient State Property	61	282,283	62,029	1,347,743
6	Deficient 283 Non-Property	80,330	283	32,978	239,132
7					
8					
9	Termination of Long-term Fuel Commitments				
10	Peabody Prepayment (10yr. Amortization 1988-1998)	4,468,718	174	12,047,294	21,590,212
11	Peabody Suspension Agreement-25 mo. Amort. 1996-98	22,036,056	131,237	0	22,036,056
12	Fuelco (9yr. Amortization 1986-1995)	0	174	9,000,000	0
13					
14					
15	Misc Regulatory Assets				
16	Caryville Subsurface (10yr. Amortization)	0	506	69,237	328,873
17	3rd Floor CWIP	348,449	421	0	1,652,703
18	Air Product - COG	346,500	456	265,653	576,515
19					
20					
21					
22	Recovery Clauses				
23	Fuel Cost Under Recovery	4,185,732	456	5,904,813	1,222,208
24	Energy Conservation Cost Under Recovery	298,501	456	82,610	215,891
25	Environmental Reserve Account	0	253	2,010,775	5,789,162
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44	TOTAL	\$32,537,196		\$31,573,864	\$82,504,731

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MISCELLANEOUS DEFERRED DEBITS (Account 186)							
1. Report below the particulars (details) called for concerning miscellaneous deferred debits.				3. Minor items (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by classes.			
2. For any deferred debit being amortized, show period of amortization in column (a).							
Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDIT		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1	Shelf Registration Expense	\$101,819	\$669	181,214	\$102,488	0	
2							
3	Corporate Office Contamination	339,637	21,039	143	0	360,676	
4							
5	Plant Set Up A/P	315,298	7,663,672	107	7,808,927	170,043	
6							
7	Non-Electric Service Billing	79,270	3,037,231	143	3,113,155	3,346	
8							
9	Customer Accounting Systems	170,470	264,556	186	239,621	195,405	
10						0	
11	Coastal Metals - Charge off -						
12	Scrap Metal Sale/Salvage	40,820	0	143	40,820	0	
13							
14	* Efficiency Store	0	870,278	Various	404,844	465,434	
15							
16	* Finance Management Systems	37,864	110,355	234	26,182	122,037	
17							
18	Other Miscellaneous Expenses	13,918	116,063,264	Various	116,072,202	4,980	
19							
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47	Misc. Work in Progress						
48	DEFERRED REGULATORY COMM. EXPENSES (See pages 350-351)			0	0	0	
49	TOTAL	\$1,099,096				\$1,321,921	

< Page 233 Line 14 Column A >

Included with Other Misc. Deferred Debits in 1994.

< Page 233 Line 16 Column A >

Included with Other Misc. Deferred Debits in 1994.

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo., Da., Yr) 04/26/96	Year of Report Dec. 31, 1995
ACCUMULATED DEFERRED INCOME TAXES (Account 190)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes.			2. At Other (Specify), include deferrals relating to other income and deductions.		
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)		
1	Electric				
2	Injury an Damage	\$1,006,360	\$673,413		
3	Property Insurance Reserve	5,200,315	(3,038,533)		
4	ITC FAS 109	22,962,012	21,505,064		
5	Regulatory Liability - Excess Deferred - FAS 109	17,885,031	17,274,754		
6	State Income Tax Timing Difference	9,732,210	10,211,901		
7	Other	*	10,290,357	10,539,295	
8	TOTAL Electric (Enter Total of lines 2 thru 7)	\$67,076,285	\$57,165,894		
9	Gas				
10					
11					
12					
13					
14					
15	Other				
16	TOTAL Gas (Enter Total of lines 10 thru 15)				
17	Other Appliance Sales Warranty & Deferred Int.	651,305	593,916		
18	TOTAL (Acct 190)(Total of lines 8,16 and 17)	\$67,727,590	\$57,759,810		
NOTES					

ELECTRIC OTHER:

	Balance at Beginning of Yr.	Balance at End of Yr.
Deferred Compensation	162,273	234,166
Productivity Improvement Plan	35,133	23,072
Supplemental Benefit Plan	983,418	1,055,817
Energy Conservation Reserve	3,250	0
SCS Early Retirement	120,931	104,194
Post Retirement (Life)	2,081,089	2,338,931
Medical Benefit Reserve	328,476	189,633
AT&T Lease	162,258	152,713
Post Retirement (Medical)	2,301,595	3,155,391
SCS Post Retirement	472,027	681,723
Inventory Adjustment	79,926	89,301
SCS Early Retirement III	100,686	73,611
Monsanto	0	55,326
Section 419 LTD	(62,577)	48,720
Post Retirement Benefits		
O/S Directory	38,576	59,378
Substation Site Contamination	30,937	20,215
SCS Early Retirement IV	5,311	24,187
FICA on PPP Accrual	96,581	94,877
Other FAS 109	730,857	405,143
Section 501 Trust	8,612	1,199
Other Post Employment FAS 112	214,152	222,342
IRS Audit Spare Parts	184,372	184,372
Purchased Power Capacity Rec.	362,969	112,379
Post Employment Benefit	15,140	15,488
SCS Early Retirement V	443,744	275,015
UPS Refund	491,670	491,670
IRS Audit	453,512	0
Environmental Cost Recovery	402,579	214,217
SCS Early Retirement II	42,860	30,833
Emission Allowances	0	185,382
 TOTAL	 10,290,357	 10,539,295

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
CAPITAL STOCK (Accounts 201 and 204)				
<p>1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing,</p> <p>a specific reference to report form(i.e. year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.</p> <p>2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.</p>				
Line No.	Class and Series of Stock and Name of Stock Exchange (a)	Number of Shares Authorized By Charter (b)	Par or Stated Value Per Share (c)	Call Price at End of Year (d)
1	Account 201			
2	Common Stock (No Par)	992,717	\$38.34	0
3				
4	TOTAL_COM	992,717		
5				
6	Account 204			
7	Cumulative Preferred (\$100 Par)			
8	4.64% Series	51,026	\$100.00	\$105.00
9	5.16% Series	50,000	\$100.00	\$103.47
10	5.44% Series	50,000	\$100.00	\$103.06
11	7.52% Series	50,000	\$100.00	\$103.50
12	7.88% Series	50,000	\$100.00	\$102.47
13	Undesignated	550,600	0	0
14	Cumulative Preferred - Class A (\$10 Par, \$25 Stated Value)			
15				
16	Adjustable Rate - 1993 Series	600,000	\$25.00	\$26.25
17	6.72% Series	800,000	\$25.00	\$26.68
18	7.00% Series	580,000	\$25.00	\$26.75
19	7.30% Series	600,000	\$25.00	\$26.83
20	Undesignated	7,420,000	0	0
21				
22	TOTAL_PRE	10,801,626		
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Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr.) 04/26/96		Year of Report Dec. 31, 1995	
CAPITAL STOCK (Account 201 and 204)(Continued)							
<p>3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.</p> <p>4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.</p>				<p>5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.</p> <p>Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.</p>			
OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent.)		HELD BY RESPONDENT				Line No.	
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS			
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)		
992,717	38,060,000						1
							2
							3
992,717	38,060,000	0		0		0	4
							5
							6
							7
51,026	5,102,600						8
50,000	5,000,000						9
50,000	5,000,000						10
50,000	5,000,000						11
50,000	5,000,000						12
0	0						13
							14
							15
600,000	15,000,000						16
800,000	20,000,000						17
580,000	14,500,000						18
600,000	15,000,000						19
0	0						20
							21
2,831,026	89,602,600	0		0		0	22
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Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Day Yr) 04/26/96	Year of Report Dec. 31, 1995
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**CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION,
PREMIUM ON CAPITAL STOCK, AND INSTALLMENTS RECEIVED ON CAPITAL STOCK**
(Accounts 202 and 205, 203 and 206, 207, 212)

1. Show for each of the above accounts the amounts applying to each class and series of capital stock.
2. For Account 202, Common Stock Subscribed, and Account 205, Preferred Stock Subscribed, show the subscription price and the balance due on each class at the end of year.
3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203, Common Stock Liability for Conversion, or Account 206, Preferred Stock Liability for Conversion, at the end of the year.
4. For Premium on Account 207, Capital Stock, designate with a double asterisk any amounts representing the excess of consideration received over stated values of stocks without par value.

Line No.	Name of Account and Description of Item (a)	Number of Shares (b)	Amount (c)
1	Premium on Capital Stock (Acct.207)		
2			
3	Cummulative Preferred Stock (\$100 Par)		
4	4.64% Series	45,810	23,363
5	5.16% Series	50,000	6,450
6	5.44% Series	50,000	14,500
7	7.52% Series	50,000	20,050
8	7.88% Series	50,000	16,350
9			
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45			
46	TOTAL	245,810	\$80,713

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 04/28/96	Year of Report Dec. 31, 1995
OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)				
<p>Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.</p> <p>(a) Donations Received from Stockholders (Account 208)—State amount and give brief explanation of the origin and purpose of each donation.</p> <p>(b) Reduction in Par or Stated Value of Capital Stock (Account 209)—State amount and give brief explanation of the</p>		<p>capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.</p> <p>(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210)—Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debt identified by the class and series of stock to which related.</p> <p>(d) Miscellaneous Paid-In Capital (Account 211)—Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.</p>		
Line No.	Item (a)	Amount (b)		
1	Donations Received from Stockholders (Account 208)			
2				
3	None	0		
4				
5	Reduction in Par or Stated Value of Capital Stock (Account 209)			
6				
7	None	0		
8				
9	Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210)			
10				
11	None	0		
12				
13	Miscellaneous Paid-in Capital (Account 211)			
14				
15	Balance Beginning of Year	218,379,521		
16	Capital Contributions from Parent Company - The Southern Company	57,908		
17	SUBTOTAL - Balance End of Year	218,437,429		
18				
19				
20				
21				
22				
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37				
38				
39				
40	TOTAL	\$218,437,429		

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
DISCOUNT ON CAPITAL STOCK (Account 213)			
1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock. with respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off during the year and specify the amount charged.			
2. If any change occurred during the year in the balance			
Line No.	Class and Series of Stock (a)	Balance at End of Year (b)	
1	None		
2			
3			
4			
5			
6			
7			
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10			
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21	TOTAL		
CAPITAL STOCK EXPENSE (Account 214)			
1. Report the balance at end of the year of capital stock expenses for each class and series of capital stock. giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.			
2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement			
Line No.	Class and Series of Stock (a)	Balance at End of Year (b)	
1	Respondent's Preferred Stock Issuance expenses:		
2	Cumulative Preferred - Class A (\$10 PAR, \$25 Stated Value)		
3	Adjustable Rate - 1993 Series	430,575	
4	6.72% Series	656,416	
5	7.00% Series	1,125,331	
6	7.30% Series	384,415	
7			
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20			
21			
22	TOTAL	\$2,596,737	

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
LONG-TERM DEBT (Accounts 221, 222, 223, and 224)			
<p>1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>3. For bonds assumed by the respondent, include in column(a) the name of the issuing company as well as a description of the bonds.</p> <p>4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column(a) names of associated companies from which advances were received.</p> <p>5. For receivers' certificates, show in column(a) the name of the court and date of court order under which such certificates were issued.</p> <p>6. In column(b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.</p> <p>9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.</p>			
Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give Commission Authorization numbers and dates) (a)	Principal Amount of Debt Issued (b)	Total expense, Premium or Discount (c)
1	Account 221 - Bonds		
2	First Mortgage Bonds -		
3	5-7/8 Series Due August 1, 1997	25,000,000	197,355
4			147,000 D
5	5.55% Due April 1, 1998	15,000,000	159,161
6			104,550 D
7	5.00% Series Due July 1, 1998	30,000,000	166,602
8			449,400 D
9	6-1/8% Series Due July 1, 2003	30,000,000	163,521
10			543,000 D
11	* 9.00% Series Due September 1, 2008	25,000,000	179,905
12			160,250 D
13	8-3/4% Series Due December 1, 2021	50,000,000	392,819
14			715,500 D
15			
16	SUBTOTAL	175,000,000	3,379,063
17			
18	Account 224 - Other Long-Term Debt		
19	Pollution Control Revenue Bonds-		
20	* 6.00% Series Due October 1, 2006	12,500,000	175,624
21			298,125 D
22	8-1/4% Series Due June 1, 2017	32,000,000	992,155
23	7-1/8% Series Due April 1, 2021	21,200,000	605,140
24	6-3/4% Series Due March 1, 2022	8,930,000	383,876
25	6.20% Series Due April 1, 2023	13,000,000	227,177
26			239,980 D
27	5.80% Series Due June 1, 2023	32,550,000	205,511
28			565,394 D
29	5.70% Series Due November 1, 2023	7,875,000	189,074
30			133,481 D
31	6.30% Series Due September 1, 2024	22,000,000	292,886
32			380,600 D
33	TOTAL		

Name of Respondent Gulf Power Company	This Report Is: (1) [] An Original (2) [x] A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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LONG-TERM DEBT (Accounts 221, 222, 223, and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.

11. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt - Credit.

12. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.

13. If the respondent has pledged any of its long-term debt

securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.

14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
08/01/92	08/01/97	08/01/92	08/01/97	25,000,000	1,468,750	1
						2
04/01/93	04/01/98	04/01/93	04/01/98	15,000,000	832,500	3
						4
07/01/93	07/01/98	07/01/93	07/01/98	30,000,000	1,500,000	5
						6
07/01/93	07/01/03	07/01/93	07/01/03	30,000,000	1,837,500	7
						8
09/01/78	09/01/08	09/01/78	09/01/08	930,000	133,138	9
						10
12/01/91	12/01/21	12/01/91	12/01/21	50,000,000	4,375,000	11
						12
				150,930,000	10,146,888	13
						14
						15
10/01/76	10/01/06	10/01/76	10/01/06	12,075,000	721,625	16
						17
06/01/87	06/01/17	06/01/87	06/01/17	32,000,000	2,640,000	18
04/01/91	04/01/21	04/01/91	04/01/21	21,200,000	1,510,500	19
03/01/92	03/01/22	03/01/92	03/01/22	8,930,000	602,775	20
04/01/93	04/01/23	04/01/93	04/01/23	13,000,000	806,000	21
						22
06/01/93	06/01/23	06/01/93	06/01/23	32,550,000	1,893,029	23
						24
11/01/93	11/01/23	11/01/93	11/01/23	7,875,000	448,875	25
						26
09/01/94	09/01/24	09/01/94	09/01/24	22,000,000	1,389,850	27
						28
						29
						30
						31
						32
						33

Name of Respondent Gulf Power Company	This Report Is: (1) [] An Original (2) [x] A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
LONG-TERM DEBT (Accounts 221, 222, 223, and 224)			
<p>1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>3. For bonds assumed by the respondent, include in column(a) the name of the issuing company as well as a description of the bonds.</p> <p>4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column(a) names of associated companies from which advances were received.</p> <p>5. For receivers' certificates, show in column(a) the name of the court and date of court order under which such certificates were issued.</p> <p>6. In column(b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.</p> <p>9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.</p>			
Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give Commission Authorization numbers and dates) (a)	Principal Amount of Debt Issued (b)	Total expense, Premium or Discount (c)
1	Variable Rate - Remarketed Daily (2nd. Series of 1994)	\$20,000,000	\$259,502
2			40,000 D
3	SUBTOTAL	170,055,000	4,988,525
4	Account 224 - Other Long-Term Debt continued		
5	Notes Payable -		
6	4.69% Due 1996	25,000,000	0
7	6.44% Due 1994-1998	18,607,881	0
8	8.25 Due 1995	60,662,500	502,368
9			
10	SUBTOTAL	104,270,381	502,368
11			
12			
13	* For #12 (Net Changes in Acct.224) see Footnote		
14			
15			
16			
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33	TOTAL	\$449,325,381	\$8,869,956

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 04/26/96	Year of Report Dec. 31, 1995
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LONG-TERM DEBT (Accounts 221, 222, 223, and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.

11. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt - Credit.

12. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.

13. If the respondent has pledged any of its long-term debt

securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.

14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
09/01/94	09/01/24	09/01/94	09/01/24	20,000,000	751,352	1
						2
				169,630,000	10,764,006	3
						4
						5
12/16/93	06/03/96	12/16/93	06/03/96	25,000,000	1,202,898	6
04/25/94	04/01/98	04/25/94	04/01/98	12,073,541	956,511	7
12/18/86	12/31/95	12/18/86	12/31/95	0	223,344	8
						9
				37,073,541	2,382,753	10
						11
						12
						13
						14
						15
						16
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						32
				\$357,633,541	\$23,293,647	33

< Page 256 Line 11 Column A >

\$1.75 million of the 9.00% Series First Mortgage Bond was redeemed during 1995 to satisfy the improvement fund requirement set forth in the mortgage indenture. The related unamortized debt expense and discount were reduced by the percent reduction in the debt balance. Account 428 was debited for the reduction in accounts 181 and 226.

< Page 256 Line 20 Column A >

The 6% Series pollution control bond is subject to mandatory redemption, pursuant to the terms of the sinking fund requirement provided in the indenture, on October 1 of each year. Therefore, \$125,000 of the 6% series was redeemed during 1995 and the related unamortized debt expense and discount were reduced by the percent reduction in the debt balance. Account 428 was debited for the reduction in accounts 181 and 226.

< Page 256.1 Line 13 Column A >

NET CHANGES IN ACCOUNT 224 DURING 1995

BALANCE @ 12/31/94		\$220,142,813
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Pollution Control Bonds:

6.00% PCB due 2006	\$ (125,000)	
(Sinking Fund)		

Notes Payable:

6.44% due 1998	(4,314,272)	
8.25% due 1995	(9,000,000)	(13,439,272)

BALANCE @ 12/31/95		\$206,703,541
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Name of Respondent Gulf Power Company	This Report Is: <input type="checkbox"/> (1) An Original <input checked="" type="checkbox"/> (2) A Resubmission	Date of Report (Mo. Da. Yr) 04/28/96	Year of Report Dec. 31, 1995
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME
 FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income

with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	\$62,966,994
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	* See Page 261.A	90,189,757
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15	AFUDC - Equity	35,568
16	Amortization of Investment Tax Credit	2,352,308
17	Fuel Revenues	(1,719,080)
18	Total	668,796
19	Deductions on Return Not Charged Against Book Income	
20	* See page 261.A	82,511,935
21		
22		
23		
24		
25		
26		69,976,020
27	Federal Tax Net Income	
28	Show Computation of Tax:	
29	Tax @ 35%	24,491,607
30	Consolidated Tax Savings	(754,255)
31	Prior Year Adjustments	(599,794)
32	Rate Change	(1,832,135)
33		
34		
35		
36		
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38		
39		
40		
41		
42		
43		
44	Total Federal Income Tax Payable	21,305,423

< Page 261 Line 10 Column B >

DEDUCTIONS RECORDED ON BOOKS NOT DEDUCTED FOR RETURN:

Federal Income Taxes	29,074,088
State Income Taxes	498,061
Penalties	18,602
Meals & Entertainment	1,019,604
Reverse Flow-thru	1,874,429
Rate Reduction	5,234,671
Injury and Damages Reserve Accrual	1,200,000
Property Insurance Reserve Accrual	1,200,000
Peabody Suspension Agreement	117,863
Uncollectible Reserve	165,683
Interest Receivable IRS Audit	871,991
Other Post Employee Benefits	20,223
Accrued Vacation	896,277
Peabody Buyout	1,638,974
Daniel Coal Buyout	8,349,570
SCS Early Retirement	25,523
Monsanto Advance	163,423
Performance Pay Plan	126,094
Company Contamination	39,054
Early Retirements-Bonds	201,696
Deferred Compensation Plan	188,406
Post Retirement Benefits/Director	51,363
Supplemental Benefit Plan	178,763
Post Retirement Medical	2,358,171
Post Retirement Life	766,989
Additional Depreciation	18,051,376
Cost of Removal	15,858,863
Total	90,189,757

< Page 261 Line 20 Column B >

DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME:

Preferred Stock Deduction	156,477
Miscellaneous Items	15,823
Charges to Injury and Damages Reserve	2,081,547
Charges to Property Insurance Reserve	8,026,604
Cost of Removal	5,592,329
Peabody Suspension	22,036,057
Interest Receivable IRS Audit	864,331
Environmental Substation	27,144
Accrued Vacation	699,051
SCS Early Retirement	17,648
AT&T Lease	21,001
SCS Performance Pay Plan	346
Company Contamination	60,094
Additional Pension Expense	1,834,660
Medical Benefit Reserve	341,457
Additional Depreciation	39,428,868
Environmental Comp	467,629
Purchased Power Capacity Clause	619,780
Energy Conservation Clause	221,089
Total	82,511,935

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 04/26/96	Year of Report Dec. 31, 1995
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.

Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.

3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes). 4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See Instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	Federal:					
2	Income	(1,615,463)		21,305,425	31,147,457	
3	Unemployment	6,396		95,256	96,344	
4	FICA	380,842		5,643,721	5,523,217	
5	Heavy Vehicle Use	(9,826)		13,257	3,431	
6	Environmental Excise	151,236		121,747	124,147	
7						
8	SUBTOTAL	(1,086,815)	0	27,179,406	36,894,596	0
9						
10	Florida:					
11	Income	2,028,630	0	3,340,437	7,005,237	
12	Property Taxes		0	11,185,178	11,185,178	
13	Gross Receipts	953,106	0	13,166,437	13,110,779	
14	Unemployment	3,189	0	33,288	33,835	
15	FPSC Assessment	212,189	0	449,858	430,003	
16	Franchise	945,557	0	14,251,643	13,267,380	
17	Documentary Stamps		0	0	0	
18	Intangible Tax		0	78,499	78,499	
19	Emergency Excise		0	0	0	
20	Use Tax - Elec/Telecom.		0	93,431	93,431	
21	Occupational & Retail		(1,000)	13,161	12,611	
22	Refund Fuel Tax		41,948	(41,997)	0	
23	Other City Fire, etc	(11,869)	0	19,537	7,603	
24						
25	SUBTOTAL	4,130,802	40,948	42,589,472	45,224,556	0
26						
27	Mississippi:					
28	Income	85,589	0	109,093	196,075	
29	Property Taxes	4,697,832	0	4,631,614		(4,697,832)
30	Unemployment		0	8,947	8,947	
31	State Franchise	140,810	0	177,694	185,000	
32						
33	SUBTOTAL	4,924,231	0	4,927,348	390,022	(4,697,832)
34						
35	Georgia:					
36	Income	156,645	0	115,927	337,229	
37	Property Taxes		0	967,490	0	
38	Net Worth Taxes	5,000	0	0	5,000	
39	Unemployment		0	1,265	1,265	
40	SUBTOTAL	161,645	0	1,084,682	343,494	0
41	TOTAL	\$8,129,863	\$40,948	\$75,780,908	\$82,852,668	(\$4,697,832)

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 04/26/96	Year of Report Dec. 31, 1995
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column(a).

6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.

7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.

8. Enter accounts to which taxes charged were distributed in columns (i) thru (l). In column (i), report the amounts charged to Accounts 408.1 and 409.1 for Electric Department only. Group the amounts charged to 408.1, 409.1, 408.2, and 409.2 under other accounts in column (i). For taxes charged to other accounts or utility plant, show the number of the appropriate balance sheet account, plant account or subaccount.

9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				
(Taxes Accrued (Account 236) (g))	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1 (i))	Extraordinary Items (Account 409.3) (j)	Adjustment to Ret. Earnings (Account 439) (k)	Other (l)	Line No.
(11,457,495)		21,343,657			(38,232)	1
5,308		75,094			20,162	2
501,346		4,442,337			1,201,384	3
0		0			13,257	4
148,836		121,747			0	5
						6
(10,802,005)	0	25,982,835	0	0	1,196,571	7
						8
(1,636,170)		3,216,317			124,120	9
0		11,144,912			40,266	10
1,008,764		13,166,437			0	11
2,642		25,805			7,483	12
232,044		449,858			0	13
1,929,820		14,251,643			0	14
0		0			0	15
0		55,688			22,811	16
0		0			0	17
0		89,801			3,630	18
0	(450)	10,402			2,759	19
0	(49)	(41,997)			0	20
65		19,537			0	21
					0	22
1,537,165	(499)	42,388,403	0	0	201,069	23
						24
(1,393)		109,093			0	25
4,631,614		4,631,614			0	26
0		8,787			160	27
133,504		177,694			0	28
						29
4,763,725	0	4,927,188	0	0	160	30
						31
(64,657)		115,927				32
967,490		967,490				33
0		0				34
0		1,056			209	35
902,833	0	1,084,473	0	0	209	36
						37
(\$3,598,282)	(\$499)	\$74,382,899	0	0	\$1,398,009	38
						39
						40
						41

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr) 04/26/96		Year of Report Dec. 31, 1995	
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)							
Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by				footnote any correction adjustments to the account balance shown in column(g). Include in column(i) the average period over which the tax credits are amortized.			
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%	\$226,960	411.4		0 411.4	\$140,268	0
3	4%	1,377,716	411.4		0 411.4	169,104	0
4	7%	6,314	411.4		0 411.4	4,092	0
5	10%	36,071,575	411.4		0 411.4	1,951,124 *	13,463
6							
7							
8	TOTAL	\$37,682,565			0	\$2,264,588	\$13,463
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10	4%	25,196	411.5		0	2,424	0
11	10%	683,468	411.5		0	85,296	0
12							
13	TOTAL	708,664			0	87,720	0
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
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46							
47							
48							

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo., Da., Yr) 04/26/96	Year of Report Dec. 31, 1995
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (Continued)					
Balance at End of Year (h)	Average Period of Allocation to Income (i)	Adjustment Explanation			Line No.
					1
\$86,692	29				2
1,208,612	31				3
2,222	31				4
34,133,914	30				5
					6
\$35,431,440					7
					8
					9
					10
22,772	29				11
598,172	29				12
0					13
620,944					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
					33
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					41
					42
					43
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					45
					46
					47
					48

< Page 266 Line 5 Column g >

IRS EXAMINATON 1983-1990 TAX YEARS

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995	
OTHER DEFERRED CREDITS (Account 253)						
1. Report below the particulars (details) called for concerning other deferred credits.			3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever is greater) may be grouped by classes.			
2. For any deferred credit being amortized, show the period of amortization.						
Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Right of Way Rental					
2	AT&T 25 YR Lease	357,000	454	21,000	0	336,000
3						
4	Deferred Directors' Compensation	120,955	930.2	18,153	70,915	173,717
5						
6	Environmental Reserve	7,877,033	186	2,032,287	0	5,844,746
7						
8	Gulf Medical Insurance Reserve	850,000	926	2,300,189	1,576,447	126,258
9						
10	Merchandise Warranty Reserves	1,770,305	416	1,961,488	1,869,042	1,677,859
11						
12	SCS - Early Retirement Plan	1,379,055	926	269,474	239,820	1,349,401
13						
14	Supplemental Pensions	2,347,015	926	195,077	358,380	2,510,318
15						
16	Miscellaneous	1,058,229	Various	2,263,463	2,508,317	1,303,083
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
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33						
34						
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36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	\$15,759,592		\$9,061,131	\$6,622,921	\$13,321,382

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo., Da., Yr) 04/26/96	Year of Report Dec. 31, 1995
ACCUMULATED DEFERRED INCOME TAXES -- ACCELERATED AMORTIZATION PROPERTY (Account 281)					
1. Report the information called for below concerning the to amortizable property. respondent's accounting for deferred income taxes relating 2. For Other (Specify), include deferrals relating to other					
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Accelerated Amortization (Account 281)				
2	Electric				
3	Defense Facilities	0	0	0	
4	Pollution Control Facilities	0	0	0	
5	Other	7,960,653	182,605	486,997	
6					
7					
8	TOTAL Electric(Enter Total of lines 3 thru 7)	\$7,960,653	\$182,605	\$486,997	
9	Gas				
10	Defense Facilities	0	0	0	
11	Pollution Control Facilities	0	0	0	
12	Other				
13					
14					
15	TOTAL Gas (Enter Total of lines 10 thru 14)	0	0	0	
16	Other (Specify)	0	0	0	
17	TOTAL (Acct 281) (Total of 8,15,and 16)	\$7,960,653	\$182,605	\$486,997	
18	Classification of TOTAL				
19	Federal Income Tax	7,061,302	157,807	432,603	
20	State Income Tax	899,351	24,798	54,394	
21	Local Income Tax	0	0	0	

NOTES

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr) 04/26/96		Year of Report Dec. 31, 1995	
ACCUMULATED DEFERRED INCOME TAXES -- ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)							
income and deductions.							
3. Use separate pages as required.							
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
						(k)	
							1
							2
0	0		0			0	3
0	0		0			0	4
			2,171			7,654,090	5
							6
							7
0	0		\$2,171		0	\$7,654,090	8
							9
0	0		0			0	10
0	0		0			0	11
							12
							13
							14
0	0		0			0	15
0	0		0			0	16
0	0		\$2,171		0	\$7,654,090	17
							18
0	0		1,876			6,784,630	19
0	0		295			869,460	20
0	0		0			0	21

NOTES(Continued)

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
ACCUMULATED DEFERRED INCOME TAXES -- OTHER PROPERTY (Account 282)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.					
2. For Other (Specify), include deferrals relating to other					
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Account 282				
2	Electric	\$186,651,354	\$11,245,454	\$8,252,812	
3	Gas				
4	Other (Define)				
5	TOTAL (Enter Total of lines 2 thru 4)	\$186,651,354	\$11,245,454	\$8,252,812	
6	Other (Specify)				
7					
8					
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	\$186,651,354	\$11,245,454	\$8,252,812	
10	Classification of TOTAL				
11	Federal Income Tax	162,182,077	9,677,960	7,239,637	
12	State Income Tax	24,469,277	1,567,494	1,013,175	
13	Local Income Tax	0	0	0	

NOTES

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo., Da., Yr) 04/26/96		Year of Report Dec. 31, 1995	
ACCUMULATED DEFERRED INCOME TAXES -- OTHER PROPERTY (Account 282) (Continued)							
income and deductions.							
3. Use separate pages as required.							
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
0	0		\$5,985,670		\$3,336,301	\$186,994,627	2
						0	3
							4
0	0		\$5,985,670		\$3,336,301	\$186,994,627	5
							6
							7
							8
0	0		\$5,985,670		\$3,336,301	\$186,994,627	9
							10
0	0		5,411,158		3,077,049	162,286,291	11
0	0		574,512		259,252	24,708,336	12
0	0		0		0	0	13

NOTES(Continued)

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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ACCUMULATED DEFERRED INCOME TAXES-OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For Other (Specify), include deferrals relating to other

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Accrued Vacation	\$286,423	0	\$76,569
4	Daniel Coal Buyout	4,541,652	0	4,300,028
5	Pension Accrual	1,283,976	743,037	0
6	Uncollectible Reserve	(235,824)	0	67,102
7				
8	Other	24,254,803	9,019,415	2,412,871
9	TOTAL Electric (Total of lines 3 thru 8)	\$30,131,030	\$9,762,452	\$6,856,570
10	Gas			
11				
12				
13				
14				
15				
16	Other			
17	TOTAL Gas (Total of lines 11 thru 16)			
18	Other (Specify)			
19	TOTAL (Acct 283) (Enter Total of lines 9,17 and 18)	\$30,131,030	\$9,762,452	\$6,856,570
20	Classification of TOTAL			
21	Federal Income Tax	25,975,609	8,436,687	6,056,661
22	State Income Tax	4,155,421	1,325,765	799,909
23	Local Income Tax	0	0	0

NOTES

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr) 04/26/96		Year of Report Dec. 31, 1995	
ACCUMULATED DEFERRED INCOME TAXES-OTHER (Account 283)(Continued)							
income and deductions. 3. Provide in the space below explanations for page 276				and 277. Include amounts relating to insignificant items listed under Other. 4. Use separate pages as required.			
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credits to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
0	0		\$286,423		\$359,684	\$283,115	3
0	0		0		271,148	512,772	4
0	0		14,615		0	2,012,398	5
0	0		3,455		0	(306,381)	6
							7
			2,133,266		3,138,412	31,866,493	8
0	0		\$2,437,759		\$3,769,244	\$34,368,397	9
							10
						0	11
						0	12
						0	13
						0	14
							15
							16
			0			0	17
							18
0	0		\$2,437,759		\$3,769,244	\$34,368,397	19
							20
0	0		2,119,489		3,662,577	29,898,723	21
0	0		318,270		106,667	4,469,674	22
0	0		0		0	0	23

NOTES (Continued)

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr.) 04/26/96	Year of Report Dec. 31, 1995
OTHER REGULATORY LIABILITIES (Account 254)					
<p>1. Reporting below the particulars (details) called for concerning other regulatory liabilities which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).</p> <p>2. For regulatory liabilities being amortized, show period of amortization in column (a).</p> <p>3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$50,000, whichever is less) may be grouped by classes.</p>					
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	DEBITS		Credits (d)	Balance at End of Year (e)
		Account Credited (b)	Amount (c)		
1	Regulatory Liabilities - FASB 109				
2	Excess Deferred Taxes - Property	190 & 282	1,582,055	0	44,782,252
3	Investment Tax Credit	190	1,456,948	0	21,505,064
4	Excess Deferred Taxes (283)	190 & 283	1,414,193	59,842	1,032,298
5	Deficient Non-Property (190)	190	102,394	13,398	161,737
6					
7					
8	Deferred Gains on SO2 Allowances				
9	1995 SO2 Allowance (Amortized to Fuel expense on a straight-line basis over time beginning 1995)	411	200,344	59,854	0
10	2000 SO2 Allowance (Amortized to Fuel expense on a straight-line basis over time beginning 2000)	143	0	0	122,620
11	2001 SO2 Allowance (Amortized to Fuel expense on a straight-line base over time beginning 2001)	143	0	23,179	128,820
12	2002 SO2 Allowance (Amortized to Fuel expense on a straight-line basis over time beginning 2002)	143	0	90,716	90,716
13					
14					
15	Recovery Clauses				
16	Purchased Power Capacity Clause Over Recovered	456	2,356,308	1,736,528	277,480
17	Environmental Compliance Cost Over Recovered	456	3,386,288	2,918,660	528,933
18	Energy Conservation Cost Over Recovered	456	112,948	107,747	0
19					
20					
21	Plant Daniel Railcar Leases				
22	Deferred Credit Railcar (22yr lease period beginning 1989)	501	24,258	6,876	724,714
23	PTB Railcar RNT (22yr. lease period beginning 1989)	151	0	133,758	924,644
24					
25	Miscellaneous				
26	Peabody Prepayment	421	2,586,057	2,496,980	413,408
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41	TOTAL		\$13,221,793	\$7,647,538	\$70,692,686

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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ELECTRIC OPERATING REVENUES (Account 400)

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.

2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted

for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.

3. If increases or decreases from previous year (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	\$276,155,256	\$252,597,674
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr.4)	159,259,507	146,393,887
5	Large (or Ind.) (See Instr.4)	81,606,069	82,168,664
6	(444) Public Street and Highway Lighting	1,946,208	1,912,133
7	(445) Other Sales to Public Authorities	0	0
8	(446) Sales to Railroads and Railways	0	0
9	(448) Interdepartmental Sales	47,475	43,612
10	TOTAL Sales to Ultimate Consumers	\$519,014,515	\$483,115,970
11	(447) Sales for Resale	\$79,031,591	\$83,463,884
12	TOTAL Sales of Electricity	\$598,046,106	\$566,579,854
13	(Less) (449.1) Provision for Rate Refunds	0	0
14	TOTAL Revenues Net of Prov. for Refunds	\$598,046,106	\$566,579,854
15	Other Operating Revenues		
16	(450) Forfeited Discounts	0	0
17	(451) Miscellaneous Service Revenues	16,574,918	9,853,539
18	(453) Sales of Water and Water Power	0	0
19	(454) Rent from Electric Property	2,395,102	1,976,981
20	(455) Interdepartmental Rents	0	0
21	(456) Other Electric Revenues	2,060,978	402,326
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	\$21,030,998	\$12,232,846
27	TOTAL Electric Operating Revenues	\$619,077,104	\$578,812,700

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/28/96	Year of Report Dec. 31, 1995
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ELECTRIC OPERATING REVENUES (Account 400)(Continued)

4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2,4,5, and 6, see page 304 for amounts relating to unbilled revenue by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVG. NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
4,014,142	3,751,932	283,717	278,215	2
				3
2,708,243	2,548,846	41,007	39,990	4
1,794,754	1,847,115	276	280	5
16,426	16,492	113	87	6
0	0	0	0	7
0	0	0	0	8
919	861	0	0	9
8,534,484	8,165,246	325,113	318,572	10
2,155,815	2,293,027	6	6	11
10,690,299	10,458,273	325,119	318,578	12
0	0	0		13
10,690,299	10,458,273	325,119	318,578	14

Line 12, Column (b) includes \$ 2,876,559 of unbilled revenues.

Line 12, Column (d) includes 42,991 MWH relating to unbilled revenues.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale which is reported on pages 310-311.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," pages 300-301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one rate schedule in the same revenue account classifica-

tion (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1	Residential Sales					
2	RS	3,963,395	271,906,964	281,815	14,063	6.8604e
3	RST	261	16,692	21	12,228	6.3954e
4	OS-Part II	17,849	2,102,611	1,881	9,489	11.7799e
5	Unbilled	32,637	2,128,989	0		6.5232e
6	Total Residential	4,014,142	276,155,256	283,717	14,148	6.8795e
7						
8	Commercial and Industrial Sales					
9	Small (Commercial)					
10	GS	233,364	21,172,239	24,622	9,477	9.0726e
11	GSD	1,753,427	100,957,810	11,538	151,969	5.7577e
12	GST	24	1,638	2	12,000	6.8250e
13	GSDT	45,745	2,503,031	138	331,485	5.4717e
14	LP	344,078	17,517,538	109	3,156,678	5.0911e
15	LPT	241,932	11,053,141	57	4,244,421	4.5686e
16	SBS	31,484	1,332,356	1	31,484,000	4.2318e
17	OS-Part II	25,959	2,610,943	1,711	15,171	10.0579e
18	OS-Part III	17,654	1,124,920	2,664	6,626	6.3720e
19	OS-Part IV	2,379	168,395	165	14,418	7.0783e
20	Unbilled	12,197	817,496	0		6.7024e
21	Total Commercial	2,708,243	159,259,507	41,007	66,043	5.8805e
22						
23	Large (Industrial)					
24	GSD	69,586	4,077,140	195	356,851	5.8591e
25	GSDT	1,937	101,065	3	645,666	5.2176e
26	LP	128,033	6,924,594	32	4,001,031	5.4084e
27	LPT	902,122	41,514,252	35	25,774,914	4.6018e
28	PXT	234,411	9,914,543	2	117,205,500	4.2295e
29	SBS	32,640	2,353,016	2	16,320,000	7.2089e
30	RTP	427,684	16,781,872	5	85,536,800	3.9238e
31	OS-Part II	184	9,513	2	92,000	5.1701e
32	Unbilled	(1,843)	(69,926)	0		3.7941e
33	Total Industrial	1,794,754	81,606,069	276	6,502,731	4.5469e
34						
35	Public Street & Hwy. Lighting	16,426	1,946,208	113	145,362	11.8483e
36	Total Public Street Lighting	16,426	1,946,208	113	145,362	11.8483e
37	Interdepartmental Sales	919	47,475	0		5.1659e
38	Total Interdepartmental Sales	919	47,475	0		5.1659e
39						
40						
41	Total Billed	10,647,308 *	\$595,169,547	325,119	32,748	5.5898e
42	Total Unbilled Rev.(See Instr. 6)	42,991	\$2,876,559	0		6.6910e
43	TOTAL	8,534,484	\$519,014,515	325,113	26,250	6.0813e

SALES OF ELECTRICITY BY RATE SCHEDULES (CONTINUED)
ESTIMATED REVENUES BILLED PURSUANT TO FUEL ADJ. TO AND INCLUDED
IN CERTAIN RATE SCHEDULES AS TABULATED BELOW:

RESIDENTIAL

RS	90,715,867
RST	5,902
OS-PART II	400,405
TOTAL	91,122,174

COMMERCIAL AND INDUSTRIAL SALES
SMALL (COMMERCIAL)

GS	5,341,113
GSD	40,160,144
GST	539
GSDT	1,042,106
LP	7,633,254
LPT	5,307,959
SBS	696,087
OS-II	582,453
OS-III	402,964
OS-IV	54,501
TOTAL	61,221,120

LARGE (INDUSTRIAL)

GSD	1,590,692
GSDT	43,786
LP	2,834,500
LPT	19,960,762
PXT	5,035,707
SBS	686,257
RTP	9,350,122
OS-II	4,125
TOTAL	39,505,951

PUBLIC STREET & HWY. LIGHTING

OS-I	368,420
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UNBILLED FUEL CLAUSE REVENUE	1,042,681
INTERDEPARTMENTAL SALES	21,014
TOTAL FUEL CLAUSE REVENUE	193,281,360

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be

interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

Line No.	Name of Company or Public Authority [Footnote Affiliations] (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand(MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	City of Blountstown	RQ	1	6.8	6.6	6.2
2	Florida Public Utilities:					
3	Atha, Florida	RQ	1	3.2	3.1	3.0
4	Blountstown, Florida	RQ	1	4.0	3.8	3.7
5	Caverns Road	RQ	1	9.9	9.6	9.1
6	Chipola, Florida	RQ	1	19.0	18.7	18.1
7	Marianna, Florida	RQ	1	20.3	19.5	19.3
8						
9	SUBTOTAL-RQ					
10						
11	Alabama Electric Cooperative	OS	Gulf82	N/A	N/A	N/A
12	Bay Resource Management, Inc	OS	Gulf84	N/A	N/A	N/A
13	Cajun Electric Cooperative	OS	SCS76	N/A	N/A	N/A
14	* City of Tallahassee (Note 1)	OS	N/A	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).

5. In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns(e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatthours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotalled based on the RQ/Non-RQ grouping (see instruction 4), and then totalled on the last line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

Megawatthours Sold (g)	REVENUE			Total(\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
35,263	\$548,880	\$1,265,575	(\$294,255)	\$1,520,200	1
					2
15,278	258,655	548,342	(127,502)	679,495	3
18,482	320,483	663,319	(154,500)	829,302	4
56,102	786,188	2,013,515	(468,163)	2,331,540	5
95,644	1,527,325	3,432,663	(799,283)	4,160,705	6
101,189	1,598,214	3,631,666	(845,972)	4,383,908	7
					8
321,958	5,039,745	11,555,080	(2,689,675)	13,905,150	9
					10
9,427	0	343,386	0	343,386	11
1,708	0	50,246	0	50,246	12
914	0	21,528	0	21,528	13
75,769	1,795,793	1,438,075	0	3,233,868	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr) 04/26/96	Year of Report Dec. 31, 1995
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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be

interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

Line No.	Name of Company or Public Authority [Footnote Affiliations] (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand(MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Department of Energy	OS	N/A	N/A	N/A	N/A
2	Duke Power Corporation	OS	SCS77	N/A	N/A	N/A
3	East Kentucky Power Inc.	OS	SCS1	N/A	N/A	N/A
4	Enron Power Marketing Inc.	OS	SCS1	N/A	N/A	N/A
5	Florida Power Light Company (Note 1)	OS	N/A	N/A	N/A	N/A
6	Florida Power Corporation (Note 1)	OS	N/A	N/A	N/A	N/A
7	Jacksonville Electric Auth. (Note 1)	OS	N/A	N/A	N/A	N/A
8	Koch Power Services Inc.	OS	SCS1	N/A	N/A	N/A
9	Mississippi Power & Light	OS	SCS15	N/A	N/A	N/A
10	South Carolina Electric & Gas Company	OS	SCS30	N/A	N/A	N/A
11	South Carolina PSA	OS	SCS51	N/A	N/A	N/A
12	Tennessee Valley Authority	OS	SCS33	N/A	N/A	N/A
13	Southern Company Pool	LF	SCS65	N/A	N/A	N/A
14	SUBTOTAL-NON-RQ					

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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).

5. In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns(e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatthours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotalled based on the RQ/Non-RQ grouping (see instruction 4), and then totalled on the last line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

Megawatthours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
2,561	0	\$117,902	0	\$117,902	1
2,451	0	67,179	0	67,179	2
123	3,421	2,811		6,232	3
31	0	879		879	4
584,064	14,734,427	10,855,327	0	25,589,754	5
206,922	6,156,527	3,766,997	0	9,923,524	6
153,681	3,183,397	2,853,241	0	6,036,638	7
58	0	1,227		1,227	8
11,435	0	379,067	0	379,067	9
1,258	0	28,517	0	28,517	10
811	0	22,138	0	22,138	11
23,304	0	685,510	0	685,510	12
759,341	392,008	18,226,837	0	18,618,845	13
1,833,858	26,265,573	38,860,867	0	65,126,440	14

NOTE (1)

Transaction include the sale of capacity and energy under The Southern Company's Unit Power Sales (UPS) Agreement as well as energy under the Southern Co. Interchange Agreement with the above customers. Energy is made available and sold under various terms and conditions which can not be readily classified under any category except-OS.

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
If the amount for previous year is not derived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
1	1. POWER PRODUCTION EXPENSES			
2	A. Steam Power Generation			
3	Operation			
4	(500) Operation Supervision and Engineering	\$5,297,587	\$3,430,984	
5	(501) Fuel	185,103,130	161,113,446	
6	(502) Steam Expenses	4,155,341	3,929,109	
7	(503) Steam from Other Sources	0	0	
8	(Less) (504) Steam Transferred--Cr.	0	0	
9	(505) Electric Expenses	3,685,214	3,482,875	
10	(506) Miscellaneous Steam Power Expenses	24,812,604	33,094,441	
11	(507) Rents	0	899	
12	(509) Allowance	67,801	0	
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	\$223,121,677	\$205,051,754	
14	Maintenance			
15	(510) Maintenance Supervision and Engineering	\$3,529,756	\$3,352,775	
16	(511) Maintenance of Structures	2,098,537	1,952,449	
17	(512) Maintenance of Boiler Plant	19,415,180	16,370,687	
18	(513) Maintenance of Electric Plant	7,634,432	7,740,660	
19	(514) Maintenance of Miscellaneous Steam Plant	2,069,993	1,817,710	
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	\$34,747,898	\$31,234,281	
21	TOTAL Power Production Expenses--Steam Power (Enter Total of lines 13 and 20)	\$257,869,575	\$236,286,035	
22	B. Nuclear Power Generation			
23	Operation			
24	(517) Operation Supervision and Engineering	0	0	
25	(518) Fuel	0	0	
26	(519) Coolants and Water	0	0	
27	(520) Steam Expenses	0	0	
28	(521) Steam from Other Sources	0	0	
29	(Less) (522) Steam Transferred--Cr.	0	0	
30	(523) Electric Expenses	0	0	
31	(524) Miscellaneous Nuclear Power Expenses	0	0	
32	(525) Rents	0	0	
33	TOTAL Operation (Enter Total of lines 24 thru 32)	0	0	
34	Maintenance			
35	(528) Maintenance Supervision and Engineering	0	0	
36	(529) Maintenance of Structures	0	0	
37	(530) Maintenance of Reactor Plant Equipment	0	0	
38	(531) Maintenance of Electric Plant	0	0	
39	(532) Maintenance of Miscellaneous Nuclear Plant	0	0	
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)	0	0	
41	TOTAL Power Production Expenses--Nuclear Power (Enter total of lines 33 and 40)	0	0	
42	C. Hydraulic Power Generation			
43	Operation			
44	(535) Operation Supervision and Engineering	0	0	
45	(536) Water for power	0	0	
46	(537) Hydraulic Expenses	0	0	
47	(538) Electric Expenses	0	0	
48	(539) Miscellaneous Hydraulic Power Generation Expenses	0	0	
49	(540) Rents	0	0	
50	TOTAL Operation (Enter Total of lines 44 thru 49)	0	0	

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES(Continued)					
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)		
51	C. Hydraulic Power Generation (Continued)				
52	Maintenance				
53	(541) Maintenance Supervision and Engineering	0	0		
54	(542) Maintenance of Structures	0	0		
55	(543) Maintenance of Reservoirs, Dams, and Waterways	0	0		
56	(544) Maintenance of Electric Plant	0	0		
57	(545) Maintenance of Miscellaneous Hydraulic Plant	0	0		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	0	0		
59	TOTAL Power Production Expenses-Hydraulic Power(Enter total of lines 50 and 58)	0	0		
60	D. Other Power Generation				
61	Operation				
62	(546) Operation Supervision and Engineering	0	\$1,496		
63	(547) Fuel	170,776	54,844		
64	(548) Generation Expenses	21,966	20,017		
65	(549) Miscellaneous Other Power Generation Expenses	0	0		
66	(550) Rents	0	0		
67	TOTAL Operation (Enter Total of lines 62 thru 66)	\$192,742	\$76,357		
68	Maintenance				
69	(551) Maintenance Supervision and Engineering	0	0		
70	(552) Maintenance of Structures	2,766	1,736		
71	(553) Maintenance of Generating and Electric Plant	24,741	32,644		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	1,315	2,251		
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	\$28,822	\$36,631		
74	TOTAL Power Production Expenses--Other Power (Enter Total of lines 67 and 73)	\$221,564	\$112,988		
75	E. Other Power Supply Expenses				
76	(555) Purchased Power	\$38,559,970	\$32,579,693		
77	(556) System Control and Load Dispatching	605,939	875,420		
78	(557) Other Expenses	612,586	179,492		
79	TOTAL Other Power Supply Expenses (Enter Total of lines 76 thru 78)	\$39,778,495	\$33,634,605		
80	TOTAL Power Production Expenses (Enter Total of lines 21,41,59,74, and 79)	\$297,869,634	\$270,033,628		
81	2. TRANSMISSION EXPENSES				
82	Operation				
83	(560) Operation Supervision and Engineering	\$537,101	\$458,369		
84	(561) Load Dispatching	1,006,434	547,464		
85	(562) Station Expenses	90,932	114,147		
86	(563) Overhead Lines Expenses	224,617	289,933		
87	(564) Underground Lines Expenses	0	0		
88	(565) Transmission of Electricity by Others	0	0		
89	(566) Miscellaneous Transmission Expenses	273,886	339,745		
90	(567) Rents	1,406,650	1,882,518		
91	TOTAL Operation (Enter Total of lines 83 thru 90)	\$3,539,620	\$3,632,176		
92	Maintenance				
93	(568) Maintenance Supervision and Engineering	\$443,594	\$468,279		
94	(569) Maintenance of Structures	104,822	85,559		
95	(570) Maintenance of Station Equipment	477,004	432,622		
96	(571) Maintenance of Overhead Lines	833,368	830,777		
97	(572) Maintenance of Underground Lines	0	0		
98	(573) Maintenance of Miscellaneous Transmission Plant	61,141	75,079		
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)	\$1,919,929	\$1,892,316		
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	\$5,459,549	\$5,524,492		
101	3. DISTRIBUTION EXPENSES				
102	Operation				
103	(580) Operation Supervision and Engineering	\$3,370,742	\$1,155,590		

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo., Da., Yr.) 04/26/96	Year of Report Dec. 31, 1995
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)					
Line No.	Account (a)	Amount for Current Year (b)	Amount For Previous Year (c)		
104	3. DISTRIBUTION Expenses (Continued)				
105	(581) Load Dispatching	\$164,316	\$194,115		
106	(582) Station Expenses	266,040	304,920		
107	(583) Overhead Line Expenses	917,365	1,000,495		
108	(584) Underground Line Expenses	301,954	453,432		
109	(585) Street Lighting and Signal System Expenses	407,720	282,941		
110	(586) Meter Expenses	1,579,530	1,763,144		
111	(587) Customer Installations Expenses	732,911	631,439		
112	(588) Miscellaneous Expenses	1,199,131	1,210,704		
113	(589) Rents	65,238	35,989		
114	TOTAL Operation (Enter Total of lines 103 thru 113)	\$9,004,947	\$7,032,769		
115	Maintenance				
116	(590) Maintenance Supervision and Engineering	\$1,014,102	\$902,313		
117	(591) Maintenance of Structures	1,122,879	734,351		
118	(592) Maintenance of Station Equipment	844,034	755,678		
119	(593) Maintenance of Overhead Lines	8,054,624	7,007,192		
120	(594) Maintenance of Underground Lines	1,547,163	1,241,638		
121	(595) Maintenance of Line Transformers	888,425	782,078		
122	(596) Maintenance of Street Lighting and Signal Systems	217,112	349,546		
123	(597) Maintenance of Meters	122,386	122,352		
124	(598) Maintenance of Miscellaneous Distribution Plant	117,532	130,515		
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)	\$13,928,257	\$12,025,663		
126	TOTAL Distribution Expenses (Enter Total of lines 114 and 125)	\$22,933,204	\$19,058,432		
127	4. CUSTOMER ACCOUNTS EXPENSES				
128	Operation				
129	(901) Supervision	\$509,688	\$469,670		
130	(902) Meter Reading Expenses	1,675,467	1,736,078		
131	(903) Customer Records and Collection Expenses	7,658,475	6,321,069		
132	(904) Uncollectible Accounts	1,247,016	906,639		
133	(905) Miscellaneous Customer Accounts Expenses	94,807	54,373		
134	TOTAL Customer Accounts Expenses (Enter Total of lines 129 thru 133)	\$11,185,453	\$9,487,829		
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES				
136	Operation				
137	(907) Supervision	\$923,563	\$605,180		
138	(908) Customer Assistance Expenses	5,557,362	5,592,789		
139	(909) Information and Instructional Expenses	1,046,362	1,043,279		
140	(910) Miscellaneous Customer Service and Information Expenses	279,558	393,089		
141	TOTAL Cust. Service and Informational Exp. (Enter Total of lines 137 thru 140)	\$7,806,845	\$7,634,337		
142	6. SALES EXPENSES				
143	Operation				
144	(911) Supervision	0	0		
145	(912) Demonstrating and Selling Expenses	277,729	112,886		
146	(913) Advertising Expenses	0	1,484		
147	(916) Miscellaneous Sales Expenses	0	0		
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)	\$277,729	\$114,370		
149	7. ADMINISTRATIVE AND GENERAL EXPENSES				
150	Operation				
151	(920) Administrative and General Salaries	\$14,051,975	\$11,718,956		
152	(921) Office Supplies and Expenses	3,442,044	3,882,824		
153	(Less) (922) Administrative Expenses Transferred--Credit	676,242	819,430		

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 04/26/96	Year of Report Dec. 31, 1995
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
154	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)			
155	(923) Outside Services Employed	\$10,120,506	\$9,058,743	
156	(924) Property Insurance	2,512,026	1,891,787	
157	(925) Injuries and Damages	1,755,613	1,744,223	
158	(926) Employee Pensions and Benefits	7,354,606	8,877,888	
159	(927) Franchise Requirements	0	0	
160	(928) Regulatory Commission Expenses	361,238	722,162	
161	(929) (Less) Duplicate Charges--Cr.	(182,162)	(113,733)	
162	(930.1) General Advertising Expenses	218,274	362,811	
163	(930.2) Miscellaneous General Expenses	3,214,817	3,577,530	
164	(931) Rents	150,351	59,134	
165	TOTAL Operation (Enter Total of lines 151 Thru 164)	\$42,323,046	\$40,962,895	
166	Maintenance			
167	(935) Maintenance of General Plant	\$1,292,570	\$1,511,164	
168	TOTAL Administrative and General Expenses (Enter total of lines 165 thru 167)	\$43,615,616	\$42,474,059	
169	TOTAL Electric Operation and Maintenance Expenses (Enter total of lines 80, 100, 126, 134, 141, 148 and 168)	\$389,148,030	\$354,327,147	

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES	
1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.	construction employees in a footnote.
2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special	3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.
1. Payroll Period Ended (Date)	12/15/95
2. Total Regular Full-Time Employees	1,458
3. Total Part-Time and Temporary Employees	43
4. Total Employees	* 1,501

< Page 323 Line 4 >

16 SCS Employees On-Site - not included in totals above

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 04/26/96	Year of Report Dec. 31, 1995			
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e. transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column(b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis(i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for</p> <p>long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (d)	Actual Demand(MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	* Assoc.Utilities: See (Note 1)					
2	Southern Company Power Pool (Note 4)	OS	SCS 65	N/A	N/A	N/A
3						
4	Non-Assoc. Utlit. See (Note 1)					
5	Alabama Electric Cooperative	OS	Gulf82	N/A	N/A	N/A
6	Bay Resource Management, Inc.	OS	Gulf84	N/A	N/A	N/A
7	Cajun Electric Cooperative	OS	SCS76	N/A	N/A	N/A
8	City of Tallahassee	OS	SCS62	N/A	N/A	N/A
9	Duke Power Company	OS	SCS77	N/A	N/A	N/A
10	Florida Power Corp.	OS	SCS70	N/A	N/A	N/A
11	Florida Power Light	OS	SCS47	N/A	N/A	N/A
12	Jacksonville Electric Authority	OS	SCS53	N/A	N/A	N/A
13	Mississippi Power and Light	OS	SCS15	N/A	N/A	N/A
14	Monsanto Corporation (Note 2)	OS	N/A	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a

4. footnote for each adjustment.

In column (c), identify the FERC Rate Schedule Number or Tariff, or, for nonFERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is

5. provided.

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in

columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

- Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in column (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (1) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on page 401, line 10. The total amount in column (h) must be reported as Exchange Received on page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on page 401, line 13.
- Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
						0	1
1,002,723	0	0	8,417,900	21,548,268	0	29,966,168	2
							3
							4
10,809	0	0	0	124,202	0	124,202	5
4,817	0	0	0	44,895	0	44,895	6
7,408	0	0	0	142,000	0	142,000	7
395	0	0	0	10,037	0	10,037	8
20,566	0	0	0	473,623	0	473,623	9
5,003	0	0	0	241,848	0	241,848	10
16,157	0	0	0	639,880	0	639,880	11
742	0	0	0	40,569	0	40,569	12
113,846	0	0	0	2,100,583	0	2,100,583	13
213,675	0	0	0	3,577,971	0	3,577,971	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995			
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e. transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column(b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis(i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for</p> <p>long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (d)	Actual Demand(MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Oglethorpe Power Corporation	OS	GPCo828	N/A	N/A	N/A
2	Pensacola Christian College (Note 2)	OS	N/A	N/A	N/A	N/A
3	Southeastern Power Admin.	OS	Gulf81	N/A	N/A	N/A
4	South Carolina Electric & Gas	OS	SCS30	N/A	N/A	N/A
5	South Carolina Public Service Auth.	OS	SCS51	N/A	N/A	N/A
6	South Mississippi Electric PA	OS	MPCo108	N/A	N/A	N/A
7	Tennessee Valley Authority	OS	SCS33	N/A	N/A	N/A
8	Electric Clearing House Inc.	OS	SCS1	N/A	N/A	N/A
9	Enron Power Marketing, Inc.	OS	SCS1	N/A	N/A	N/A
10	Koch Power Services, Inc.	OS	SCS1	N/A	N/A	N/A
11	Louisville Gas & Electric Power Mkt.	OS	SCS1	N/A	N/A	N/A
12	Noram Energy Services	OS	SCS1	N/A	N/A	N/A
13	Sonat Power Marketing	OS	SCS1	N/A	N/A	N/A
14	Tie Line Adjustment	OS	N/A	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original. (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for nonFERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in

columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

- Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in column (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (1) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on page 401, line 10. The total amount in column (h) must be reported as Exchange Received on page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on page 401, line 13.
- Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	Line No.
1,433	0	0	0	\$41,452	0	\$41,452	1
28	0	0	0	517	0	517	2
14,975	0	0	0	0	0	0	3
2,628	0	0	0	73,824	0	73,824	4
4,120	0	0	0	98,954	0	98,954	5
10	0	0	0	217	0	217	6
31,712	0	0	0	620,152	0	620,152	7
1,622	0	0	0	41,572	0	41,572	8
484	0	0	0	15,225		15,225	9
84	0	0	0	2,533		2,533	10
1,444	0	0	0	44,125		44,125	11
11,652	0	0	0	283,910		283,910	12
165	0	0	0	3,899		3,899	13
(8,395)	0	0	0	(28,186)	0	(28,186)	14

Name of Respondent Gulf Power Company	This Report Is: (1) [] An Original (2) [x] A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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**PURCHASED POWER (Account 555)
(Including power exchanges)**

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e. transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.

2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.

3. In column(b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis(i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for

long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (d)	Actual Demand(MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Loop Interchange (Note 3)		N/A	N/A	N/A	N/A
2	TOTAL					
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a

4. footnote for each adjustment.

In column (c), identify the FERC Rate Schedule Number or Tariff, or, for nonFERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is

5. provided.

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in

columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in column (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (1) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on page 401, line 10. The total amount in column (h) must be reported as Exchange Received on page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
(140)	0	0	0	0	0	0	1
1,457,963	0	0	8,417,900	30,142,070	0	38,559,970	2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14

(1) Gulf Power Company is affiliated with the Southern Company as one of its operating companies.

(2) Gulf Power purchases as-available energy from this customer under a Florida Public Service Commission rate schedule.

(3) Inadvertent or loop interchange is exchanged "in-kind" at times mutually agreed upon by affected parties.

(4) Demand charges are not directly determined using company CP or NCP demands. Megawatt billing amounts result from a reserve sharing methodology that is filed with the Federal Energy Regulatory Commission (FERC).

Name of Respondent Gulf Power Company	This Report Is: (1) [] An Original (2) [X] A Resubmission	Date of Report (Mo, Da, Yr) 04/28/96	Year of Report Dec. 31, 1995
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)
(Including transactions referred to as "wheeling")

- Report all transmission of electricity, i. e. wheeling, provided for other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- Report in column (a) the company or public authority that paid for the transmission service. Report in column(b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
- In column(d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows:

LF - for long-term firm transmission service. "Long-term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

SF - for short-term firm transmission service. Use this category for all firm services, where the duration of each period of commitment for service is less than one year.

Line No.	Payment By (Company or Public Authority) [Footnote Affiliations] (a)	Energy Received From (Company or Public Authority) [Footnote Affiliations] (b)	Energy Delivered To (Company or Public Authority) [Footnote Affiliations] (c)	Statistic Classification (d)
1	Bay Resource Management	N/A	N/A	
2	Alabama Electric Cooperative	N/A	N/A	
3	Entergy Power Incorporated	N/A	N/A	
4	Southeastern Power Administration	N/A	N/A	
5	City of Tallahassee	N/A	N/A	
6	Florida Power and Light	N/A	N/A	
7	Jacksonville Electric Authority	N/A	N/A	
8	Miscellaneous Transmission Service	N/A	N/A	
9				
10				
11				
12				
13				
14				
15				
16				
17	TOTAL			

Name of Respondent Gulf Power Company	This Report Is: (1) [] An Original (2) [x] A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions referred to as "wheeling")

OS - for other transmission service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm transmission service, regardless of the length of the contract. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service,

as identified in column (d), is provided.

6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.

7. Report in column(h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				Megatthours Received (i)	Megatthours Delivered (j)	
N/A	N/A	N/A	*			1
N/A	N/A	N/A				2
N/A	N/A	N/A				3
N/A	N/A	N/A				4
N/A	N/A	N/A				5
N/A	N/A	N/A				6
N/A	N/A	N/A				7
N/A	N/A	N/A				8
						9
						10
						11
						12
						13
						14
						15
						16
				0	0	17

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)

(Including transactions referred to as "wheeling")

8. Report in column (i) and (j) the total megawatthours received and delivered.
9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity listed in column (a). If no monetary settlement was made, enter zero ("0") in column (n). Provide a footnote explaining the nature of the nonmonetary settlement, including the amount and type of energy or service rendered.
10. Provide total amounts in column (i) through (n) as the last line. Enter "TOTAL" in column (a) as the last line. The total amounts in columns (i) and (j) must be reported as Transmission Received and Delivered on page 401, lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total revenues(\$) (k+l+m) (n)	Line No.
		\$265,676	\$265,676	1
		1,203,559	1,203,559	2
		438	438	3
		138,365	138,365	4
		55,575	55,575	5
		55,575	55,575	6
		12,673	12,673	7
		46,664	46,664	8
				9
				10
				11
				12
				13
				14
				15
				16
0	0	1,778,525	1,778,525	17

< Page 329 Line 1-8 Column H >

PAGE 329-320 COLUMN H-L

There are no demand charges or energy charges booked to FERC 456. Sales of Energy are booked to FERC 447 and reported on FERC pages 310-311. Purchases of energy are booked to FERC 555 and reported on FERC pages 326-327.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
MISCELLANEOUS GENERAL EXPENSES (Account 930.2)(ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	\$205,295		
2	Nuclear Power Research Expenses	0		
3	Other Experimental and General Research Expenses	273,201		
4	Publishing and Distributing Information and Reports to Stockholders; Trustee, Registrar, and Transfer Agent Fees and Expenses, and Other Expenses of Servicing Outstanding Securities of the Respondent	80,005		
5	Other Expenses (List items of \$5,000 or more in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Group amounts of less than \$5,000 by classes if the number of items so grouped is shown)			
6	Consumer Affairs Expenses			
7	Georgia Power Co. Safety City Presentation Material	12,358		
8	Auto Mileage Exp. - Safety City Presentation	7,174		
9	Southern Company Svs.- Customer Accounting Project	6,864		
10	Other Consumer Affairs Exp.(5 items less than \$5,000	3,072		
11				
12	Director's Fees and Expenses			
13	Reed Bell, Sr. M. D.	16,036		
14	Fred C. Donovan, Sr.	16,036		
15	W. Deck Hull, Jr.	17,524		
16	Doug L. McCrary	13,786		
17	C. Walter Ruckel	17,584		
18	Joseph K. Tannehill	18,274		
19	Director's Blanket Pension Plan Expenses	161,245		
20	Director's Miscellaneous Meeting Expenses	4,113		
21				
22	Administrative and General Exps. for Joint Ownership			
23	Respondent's 50% Ownership of Plt. Daniel -			
24	(Escatawpa, MS)	1,781,822		
25	Respondent's 25% Ownership of Plt. Scherer -			
26	(Juliette, GA)	558,031		
27				
28	Arbitration & Labor Relations -			
29	Beggs & Lane - Legal Counsel	7,634		
30	Other Related Exps. (9 items less than \$5,000)	8,027		
31	Filing Fees & License Renewal -			
32	(5 items less than \$5,000)	1,735		
33	All Other Misc. Exps. (7 items - less than \$5,000)	5,001		
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46	TOTAL	\$3,214,817		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)
(Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for:
(a) Depreciation Expense (Account 403); (b) Amortization of Limited-Term Electric Plant (Account 404); and (c) Amortization of Other Electric Plant (Account 405).

2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional classifications and showing a composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term Electric Plant (Acc 404) (c)	Amortization of Other Electric Plant (Acc 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Product Plant	28,022,570	820,891		28,843,461
3	Nuclear Production Plant				
4	Hydraulic Production Plant--Conventional				
5	Hydraulic Production Plant--Pumped Storage				
6	Other Production Plant	99,717			99,717
7	Transmission Plant	4,696,041			4,696,041
8	Distribution Plant	19,934,673			19,934,673
9	General Plant	1,634,101	2,201,446		3,835,547
10	Common Plant--Electric				
11	TOTAL	\$54,387,102	\$3,022,337		\$57,409,439

B. Basis for Amortization Charges

1. Book value of property is being amortized over remaining months from issue on bonds purchased - Plant Daniel Cooling Lake.	386,861
2. Five and Seven year life amortization of Production Plant.	434,030
3. Five and Seven year life amortization of General Plant Accounts.	2,201,446
Total	3,022,337

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production:						
13	Daniel	207,488	39.00	(3.00%)	2.50%	Forecast	25.00
14	Crist	368,702	30.00	(2.00%)	2.70%	Forecast	23.00
15	Scholz	28,874	32.00	0	1.70%	Forecast	19.40
16	Smith	101,013	34.00	(3.00%)	2.70%	Forecast	21.00
17	Scherer	174,005	42.00	0	2.30%	Forecast	34.00
18	Easmt. - Crist	20	37.00	0	1.90%	SQ	31.00
19	Easmt. - Daniel	77	49.00	0	1.90%	SQ	29.00
20							
21	SUBTOTAL	880,179					
22							
23	Other Production:						
24	341	697	27.00	0	2.00%	Forecast	7.50
25	342	283	27.00	0	2.00%	Forecast	7.50
26	343	77	27.00	0	2.00%	Forecast	7.50
27	344	3,063	27.00	0	2.00%	Forecast	7.50
28	345	127	27.00	0	2.00%	Forecast	7.50
29	346	4	27.00	0	2.00%	Forecast	7.50
30							
31	SUBTOTAL	4,251					
32							
33	Transmission Plant:						
34	352	4,110	40.00	(5.00%)	2.80%	S3	32.00
35	353	49,837	38.00	(5.00%)	2.70%	R2	26.00
36	354	22,388	40.00	(20.00%)	3.10%	Various	19.20
37	355	30,617	37.00	(35.00%)	3.60%	Various	29.00
38	356	25,795	35.00	(20.00%)	3.70%	Various	18.30
39	358	13,613	35.00	(5.00%)	2.80%	SQ	35.00
40	359	52	75.00	0	1.40%	SQ	54.00
41	Easements	8,834	75.00	0	1.20%	SQ	53.00
42							
43	SUBTOTAL	155,246					
44							
45							
46							
47							
48							
49							
50							

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Distribution Plant:						
13	361	9,757	40.00	(5.00%)	2.70%	S3	30.00
14	362	93,972	38.00	(5.00%)	2.80%	R2	29.00
15	364	65,975	32.00	(50.00%)	4.80%	S0	24.00
16	365	84,555	32.00	(10.00%)	3.20%	S1	24.00
17	366	1,140	50.00	0	1.90%	L4	32.00
18	367	31,054	28.00	0	3.50%	R3	20.00
19	368	112,499	29.00	(15.00%)	4.90%	R1	16.50
20	369.1	31,166	27.00	(30.00%)	4.50%	S1	19.40
21	369.2	13,718	30.00	(10.00%)	3.80%	S3	24.00
22	369.3	7,192	27.00	0	3.30%	R3	10.60
23	370.	23,281	27.00	(3.00%)	3.40%	S1	17.60
24	373	24,263	15.00	(10.00%)	7.40%	S1	11.80
25							
26	SUBTOTAL	498,572					
27							
28	General Plant:						
29							
30	390	48,624	37.00	2.30%	2.30%	Forecast	34.00
31	392.1	1,393	6.00	9.00%	9.00%	L4	3.00
32	392.2	3,664	6.00	15.40%	15.40%	S3	2.80
33	392.3	14,737	11.00	7.90%	0.07%	L2	7.10
34	392.4	1,190	25.00	3.30%	3.30%	SQ	17.60
35	393.	1,286	15.00	6.30%	6.30%	R4	6.80
36	394	1,025	30.00	3.80%	3.80%	R3	22.00
37	395	597	20.00	5.90%	5.90%	L2	14.90
38	396	392	20.00	3.00%	3.00%	SQ	9.00
39	397	10,056	24.00	4.10%	4.10%	S1	18.60
40							
41	SUBTOTAL	82,964					
42							
43	TOTAL	1,621,212					
44	* See Footnotes for						
45	expenses not accrued						
46	in rates.						
47							
48							
49							
50							

Intstruction 4 Expenses not accrued in rates

ACCOUNT	ACCOUNT DESCRIPTION	EXPENSES
316	Amortization - 5 & 7 Year Property	434,030
310 - 316	Amortization - Daniel Cooling Lk	386,861
391,393 - 398	Amortization - 5 & 7 Year Prop.	2,207,583
392	Amortization - 5 Year Marine Equip.	5,655
390 - 393	General - Merchandise Expenses	64,636
390 - 393	General - Appliance Repair Exp.	

(1) Balances based on average 1995 beginning & ending depreciable balances.

(2) Columns (c) through (g) based on Fl. PSC approved depreciation rates.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 04/26/96	Year of Report Dec. 31, 1995
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PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) -- Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions -- Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of

Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) -- For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	MISCELLANEOUS AMORTIZATION (ACCOUNT 425)	
2	Plant Scherer Common Facilities (Contra Acct.114	
3	Amortized over a period of 34 years)	255,312
4	TOTAL-425	255,312
5		
6	MISCELLANEOUS INCOME DEDUCTIONS (ACCOUNT 426)	
7	426.1 DONATIONS	
8	Religious	691
9	Scientific	13,290
10	Charitable	18,492
11	Health & Human Services	17,601
12	Community	115,291
13	Civic	3,522
14	Education	21,107
15	TOTAL-426.1	189,994
16		
17	426.3 PENALTIES	
18	Florida Public Service Commission - Late Penalty for	
19	Regulatory Assessment Fee Return	10,916
20	Southern Company Services, Inc. - Equal Employment	
21	Opportunity Case (EEOC) Settlement	6,615
22	Southern Company Services, Inc. - Assessment for	
23	Georgia State Payroll Tax Penalty	1,071
24	TOTAL-426.3	18,602
25		
26	426.4 EXPENDITURES FOR CERTAIN CIVIC, POLITICAL	
27	AND RELATED ACTIVITIES	
28	Grassroots lobbying	639,632
29	Organizations and Dues	65,998
30	Outside Services Employed/Consultants:	
31	Fowler, White, Gillen, Boggs, Villareal, &	
32	Baker P. A.	60,120
33	Southern Company Services, Inc.	125,799
34	Other Outside Services Employed	31,386
35	PAC Expenses	29,137
36	TOTAL-426.4	952,072
37		
38	426.5 - OTHER DEDUCTIONS	
39	ESOP Dividend Credit on Consolidated Tax Savings	512,078
40	Miscellaneous Non-Operating Income	2,666
41	Discriminatory Employment Practices	5,800

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr) 04/26/96	Year of Report Dec. 31, 1995
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PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) -- Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions -- Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of

Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) -- For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	Employees Fees & Dues in Civic and Social Clubs	\$40,134
2	TOTAL-426.5	558,478
3		
4	INTEREST ON DEBT TO ASSOCIATED COMPANIES (ACCT. 430)	0
5	TOTAL-430	0
6		
7	OTHER INTEREST EXPENSE (ACCT.431)	
8	Interest on Customers' Deposits (Int. Rate 6%-7%)	817,482
9	Interest on Notes Payable (Various Int. Rates)	2,930,607
10	Interest on Tax Assessments:	
11	Florida Department of Revenue (Amended Gross	
12	Receipts Tax - Int. Rate 11%)	274
13	Florida Public Service Commission (Regulatory	
14	Assessment Fee Return - Int. Rate 20%)	2,183
15	Internal Revenue Service: 1988-1990 Federal Income	
16	Tax Audit Settlement - Int. Rate 9.5%	(1,119,782)
17	1988-1990 Federal Income Tax Audit - Int Rate 9.5%	871,991
18	1983-1987 Federal Income Tax Audit - Int. Rate 9%	660,103
19	Interest - Other	442,103
20	TOTAL-431	4,604,961
21		
22		
23		
24		
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Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96		Year of Report Dec. 31, 1995	
REGULATORY COMMISSION EXPENSES							
1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.				2. In columns (b) and (c), indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.			
Line No.	Description (Furnish name of regulatory commission or body the docket or case number, and a description of the case.) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses to Date (d)	Deferred in Account 186 at Beginning of year (e)		
1	FLORIDA PUBLIC SERVICE COMMISSION:						
2							
3	Docket No. 930550-EG						
4	Adoption of Numeric Conservation Goals &						
5	Consideration of National Energy Policy Act						
6	Standards	0	15,854	15,854	0		
7							
8	Docket No. 930885-EU						
9	Petition to Reslove a Territorial Dispute						
10	with Gulf Coast Electric Cooperative, Inc.	0	27,192	27,192	0		
11							
12	Docket No 931044-EI						
13	Petition for Authority to Implement a						
14	Replacement Rate Schedule for the						
15	Standby Electric Service	0	176	176	0		
16							
17							
18	Docketed Items (45 items, each less than						
19	\$25,000)	0	121,059	121,059	0		
20							
21							
22	Undocketed Items (59 items, each less than						
23	\$25,000)	0	70,528	70,528	0		
24							
25							
26							
27	FEDERAL ENERGY REGULATORY COMMISSION						
28							
29	FERC Statements of Annual Charges(18 CFR,						
30	Part 382)	125,876	0	125,876			
31							
32	Docketed Items (2 items, each less than						
33	\$25,000)	0	410	410			
34							
35	Undocketed Items (4 items, each less than						
36	\$25,000)	0	143	143			
37							
38							
39							
40							
41							
42							
43							
44							
45							
46	TOTAL	\$125,876	\$235,362	\$361,238	0		

Name of Respondent Gulf Power Company	This Report Is: (1) [] An Original (2) [x] A Resubmission	Date of Report (Mo., Da., Yr.) 04/26/96	Year of Report Dec. 31, 1995
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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.

4. The totals of columns (e), (i), (k), and (l) must agree with the totals shown at the bottom of page 233 for Account

186.

5. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.

6. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR				Line No.
CHARGED CURRENTLY TO			Deferred to Account 186 (i)	Contra Account (j)	Amount (k)	Deferred in Account 186, End of Year, (l)		
Department (f)	Account No. (g)	Amount (h)						
Electric	928	15,854					1	
							2	
							3	
							4	
							5	
							6	
							7	
							8	
Electric	928	27,192					9	
							10	
							11	
							12	
							13	
							14	
Electric	928	176					15	
							16	
							17	
							18	
Electric	928	121,059					19	
							20	
							21	
							22	
Electric	928	70,528					23	
							24	
							25	
							26	
							27	
							28	
							29	
Electric	928	125,876					30	
							31	
							32	
Electric	928	410					33	
							34	
							35	
Electric	928	143					36	
							37	
							38	
							39	
							40	
							41	
							42	
							43	
							44	
							45	
		\$361,238	0		0	0	46	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 04/26/96	Year of Report Dec. 31, 1995
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.)

2. Indicate in column (a) the applicable classification, as shown below. Classifications:

A. Electric R, D & D Performed Internally

(1) Generation

a. Hydroelectric

i. Recreation, fish, and wildlife

ii. Other hydroelectric

b. Fossil-fuel steam
c. Internal combustion or gas turbine
d. Nuclear
e. Unconventional generation
f. Siting and heat rejection

(2) System Planning, Engineering and Operation

(3) Transmission

a. Overhead

b. Underground

(4) Distribution

(5) Environment (other than equipment)

(6) Other (Classify and include items in excess of \$5,000.)

(7) Total Cost Incurred

B. Electric, R, D & D Performed Externally

(1) Research Support to the Electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	A. Electric R.D.&D. Performed (Internally)	(1) Generation
2		b. Fossil Fuel Steam -
3		Clean Coal Technology
4		Combustion & Fuel Effects (4358)
5		Plant Daniel Related Expenses
6		Plant Scherer Related Expenses
7		Expenses of Employees Engaged
8		in R. D. & D. Projects
9		Tailored Collaboration Projects
10		Utilization of Coal Combustion
11		By-Products
12		
13		
14		(3) Transmission
15		Power Delivery Research (4386)
16		
17		
18		(5) Environment
19		Air Quality Studies (4356)
20		Flu Gas Treatment (4365)
21		Particulate Control Studies (4390)
22		Water & Waste Mgmt. Research (4454)
23		Advanced Energy Systems (4455)
24		Thermal & Fluid Sciences (4456)
25		
26		(6) Other
27		Research Administration (4362)
28		Advanced End-Use Technology (4387)
29		R & E A Technical & Economic
30		Assessments (4457)
31		Department of Energy - Power Systems
32		Development Facility Project
33		
34		
35		
36		
37		
38		

Name of Respondent Gulf Power Company	This Report Is: (1) [] An Original (2) [X] A Resubmission	Date of Report (Mo, Day, Yr) 04/26/96	Year of Report Dec. 31, 1995		
RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)					
(2) Research Support to Edison Electric Institute (3) Research Support to Nuclear Power Groups (4) Research Support to Others (Classify) (5) Total Cost Incurred 3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A.(6) and B.(4)) classify items by type of R, D & D activity. 4. Show in column (e) the account number charged		with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e). 5. Show in column (g) the total unamortized accumulation of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year. 6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est." 7. Report separately research and related testing facilities operated by the respondent.			
Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					1
					2
304,558		506	304,558		3
80,645		506	80,645		4
21,768		506	21,768		5
28,060		506	28,060		6
					7
1,945		506	1,945		8
4,682		506	4,682		9
					10
0		506	0		11
					12
					13
					14
4,090		566	4,090		15
					16
					17
					18
15,382		506	15,382		19
27,288		506	27,288		20
24,952		506	24,952		21
0		506	0		22
146,570		506	146,570		23
18,336		506	18,336		24
					25
					26
37,019		930.2	37,019		27
74,442		908	74,442		28
					29
8,157		930.2	8,157		30
					31
84,389		506	84,389		32
					33
					34
					35
					36
					37
					38

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.)

2. Indicate in column (a) the applicable classification, as shown below. Classifications:

A. Electric R, D & D Performed Internally

(1) Generation

a. Hydroelectric

i. Recreation, fish, and wildlife
ii. Other hydroelectric

b. Fossil-fuel steam

c. Internal combustion or gas turbine

d. Nuclear

e. Unconventional generation

f. Siting and heat rejection

(2) System Planning, Engineering and Operation

(3) Transmission

a. Overhead

b. Underground

(4) Distribution

(5) Environment (other than equipment)

(6) Other (Classify and include items in excess of \$5,000.)

(7) Total Cost Incurred

B. Electric, R, D & D Performed Externally

(1) Research Support to the Electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	B. Electric R.D. & D. Performed - Externally	(1) Electric Power Research Institute Research Commitment
2		
3		
4		
5		
6		
7		
8		Southeastern Regional Oxidation Network
9		
10		(4) Research Support to Others
11		Atmospheric Fluidized Bed Dev. Corp.
12		Florida Electric Power Coordinating Group
13		Public Utility Research Center -
14		University of Florida
15		
16	TOTAL - Research, Development	
17	Demonstration Activities	
18		
19		
20		
21		
22		
23		
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Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

- (2) Research Support to Edison Electric Institute
(3) Research Support to Nuclear Power Groups
(4) Research Support to Others (Classify)
(5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A.(6) and B.(4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged

with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).

5. Show in column (g) the total unamortized accumulation of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."

7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	\$663,956	506	\$663,956		1
	57,735	556	57,735		2
	187,640	566	187,640		3
	101,037	588	101,037		4
	230,942	910	230,942		5
	202,074	930.2	202,074		6
					7
	19,056	506	19,056		8
					9
	0	506	0		10
	6,097	506	6,097		11
					12
	25,950	930.2	25,950		13
					14
882,283	1,494,487		2,376,770	0	15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
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Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr) 04/26/96	Year of Report Dec. 31, 1995
DISTRIBUTION OF SALARIES AND WAGES					
Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the			appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.		
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)	
1	Electric				
2	Operation				
3	Production	\$9,589,501			
4	Transmission	899,465			
5	Distribution	3,672,721			
6	Customer Accounts	5,109,747			
7	Customer Service and Informational	3,895,745			
8	Sales	37,975			
9	Administrative and General	9,861,155			
10	TOTAL Operation (Enter Total of lines 3 thru 9)	\$33,066,309			
11	Maintenance				
12	Production	6,556,247			
13	Transmission	619,104			
14	Distribution	4,034,955			
15	Administrative and General	785,453			
16	TOTAL Maint. (Total of lines 12 thru 15)	\$11,995,759			
17	Total Operation and Maintenance				
18	Production (Enter Total of lines 3 and 12)	\$16,145,748			
19	Transmission (Enter Total of lines 4 and 13)	\$1,518,569			
20	Distribution (Enter Total of lines 5 and 14)	\$7,707,676			
21	Customer Accounts (Transcribe from line 6)	5,109,747			
22	Customer Service and Informational (Transcribe from line 7)	3,895,745			
23	Sales (Transcribe from line 8)	37,975			
24	Administrative and General (Enter Total of lines 9 and 15)	\$10,646,608			
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	\$45,062,068	\$2,012,436	\$47,074,504	
26	Gas				
27	Operation				
28	Production--Manufactured Gas	0			
29	Production--Nat. Gas (Including Expl. and Dev.)	0			
30	Other Gas Supply				
31	Storage, LNG Terminaling and Processing				
32	Transmission				
33	Distribution				
34	Customer Accounts				
35	Customer Service and Informational				
36	Sales				
37	Administrative and General				
38	TOTAL Operation (Enter Total of lines 28 thru 37)	0			
39	Maintenance				
40	Production--Manufactured Gas				
41	Production--Natural Gas				
42	Other Gas Supply				
43	Storage, LNG Terminaling and Processing				
44	Transmission				
45	Distribution				
46	Administrative and General				
47	TOTAL Maint. (Enter Total of lines 40 thru 46)				

Name of Respondent Gulf Power Company		This Report Is: (1) [] An Original (2) [x] A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
DISTRIBUTION OF SALARIES AND WAGES (Continued)					
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)	
	Gas				
48	Total Operation and Maintenance				
49	Production--Manufactured Gas (Enter Total of Lines 28 and 40)	0			
50	Production--Natural Gas (Including Expl. and Dev.) (Total of lines 29 and 41)	0			
51	Other Gas Supply (Enter Total of lines 30 and 42)	0			
52	Storage, LNG Terminaling and Processing (Total of lines 31 and 43)	0			
53	Transmission (Lines 32 and 44)	0			
54	Distribution (Lines 33 and 45)	0			
55	Customer Accounts (Line 34)				
56	Customer Service and Informational (Line 35)				
57	Sales (Line 36)				
58	Administrative and General (Lines 37 and 46)				
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	0		0	
60	Other Utility Departments				
61	Operation and Maintenance				
62	TOTAL ALL Utility Dept. (Total of lines 25, 59, and 61)	\$45,062,068	\$2,012,436	\$47,074,504	
63	Utility Plant				
64	Construction (By Utility Departments)				
65	Electric Plant	16,752,011	748,017	17,500,028	
66	Gas Plant	0	0	0	
67	Other	0	0	0	
68	TOTAL Construction (Total of lines 65 thru 67)	\$16,752,011	\$748,017	\$17,500,028	
69	Plant Removal (By Utility Departments)				
70	Electric Plant	205,697	9,167	214,864	
71	Gas Plant	0	0	0	
72	Other	0	0	0	
73	TOTAL Plant Removal (Total of lines 70 thru 72)	\$205,697	\$9,167	\$214,864	
74	Other Accounts (Specify):				
75	Accrued Paid Future Payroll	4,323,707		4,323,707	
76	Non-Operating Expenses	1,717,220		1,717,220	
77	Other	364,050	286,007	650,057	
78				0	
79				0	
80				0	
81					
82					
83					
84					
85					
86					
87					
88					
89					
90					
91					
92					
93					
94					
95	TOTAL Other Accounts	\$6,404,977	\$286,007	\$6,690,984	
96	TOTAL SALARIES AND WAGES	\$68,424,753	\$3,055,627	\$71,480,380	

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 04/26/96	Year of Report Dec. 31, 1995
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ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	Megawatt Hours (b)	Line No.	Item (a)	Megawatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	8,534,484
3	Steam	9,825,210	23	Requirements Sales for Resale (See instruction 4, page 311.)	321,958
4	Nuclear	0	24	Non-Requirements Sales For Resale (See instruction 4, page 311.)	1,833,858
5	Hydro--Conventional	0	25	Energy Furnished Without Charge	13,983
6	Hydro--Pumped Storage	0	26	Energy Used by the Company (Electric Department Only, Excluding Station Use)	19,348
7	Other	2,688	27	Total Energy Losses	562,230
8	(Less) Energy for Pumping	0	28	TOTAL (Enter Total of Lines 22 Thru 27) (MUST EQUAL LINE 20)	11,285,861
9	Net Generation (Enter Total of lines 3 thru 8)	9,827,898			
10	Purchases	1,457,963			
11	Power Exchanges:				
12	Received	0			
13	Delivered	0			
14	Net Exchanges (Line 12 minus line 13)	0			
15	Transmission For Other (Wheeling)				
16	Received	0			
17	Delivered	0			
18	Net Transmission for Other (Line 16 minus Line 17)	0			
19	Transmission By Other Losses	0			
20	TOTAL (Enter Total of Lines 9, 10, 14, 18 and 19)	11,285,861			

MONTHLY PEAKS AND OUTPUT

1. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.

2. Report in column (b) the system's energy output for each month such that the total on line 41 matches the total on line 20.

3. Report in column (c) a monthly breakdown of the Non-Requirements Sales For Resale reported on line 24. Include in the monthly amounts any energy losses associated

with the sales so that the total on line 41 exceeds the amount on line 24 by the amount of losses incurred (or estimated) in making the Non-Requirements Sales For Resale.

4. Report in column (d) the system's monthly maximum megawatt load (60-minute integration) associated with the net energy for the system defined as the difference between columns (b) and (c).

5. Report in columns(e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales For Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	842,808	123,832	1,598	5	8:00AM
30	February	827,070	183,268	1,740	9	7:00AM
31	March	866,861	207,533	1,494	9	7:00AM
32	April	836,108	182,225	1,348	19	3:00PM
33	May	1,058,134	195,916	1,715	16	5:00PM
34	June	1,063,752	165,324	1,866	9	4:00PM
35	July	1,223,220	205,900	1,954	20	4:00PM
36	August	1,216,112	191,023	2,048	16	3:00PM
37	September	979,640	95,904	1,828	1	5:00PM
38	October	798,022	123,582	1,472	2	8:00PM
39	November	696,377	50,815	1,372	15	7:00AM
40	December	877,757	108,536	1,636	11	8:00AM
41	TOTAL	11,285,861	1,833,858			

Name of Respondent Gulf Power Company	This Report Is: (1) [] An Original (2) [x] A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

- Report data for plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 kW or more. Report on this page gas-turbine and internal combustion plants of 10,000 kW or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
- If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
- Quantities of fuel burned (line 37) and average cost per unit of fuel burned (line 40) must be consistent with charges to expense accounts 501 and 547 (line 41) as shown on line 10.
- If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: Crist (b)			Plant Name: Smith (c)		
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Steam			Steam		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional			Conventional		
3	Year Originally Constructed	1945			1965		
4	Year Last Unit was Installed	1973			1967		
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	1,229.00			340.00		
6	Net Peak Demand on Plant -- MW (60 minutes)	1,054			358		
7	Plant Hours Connected to Load	*			*		
8	Net Continuous Plant Capability (Megawatts)	0			0		
9	When Not Limited by Condenser Water	0			0		
10	When Limited by Condenser Water	0			0		
11	Average Number of Employees	238			90		
12	Net Generation, Exclusive of Plant Use -- KWh	3,639,457,000			2,523,827,000		
13	Cost of Plant: Land and Land Rights	1,791,828			611,759		
14	Structures and Improvements	57,399,004			23,354,743		
15	Equipment Costs	315,128,236			79,867,819		
16	Total Cost	\$374,319,068			\$103,834,321		
17	Cost per KW of Installed Capacity (line 5)	304.5720			305.3950		
18	Production Expenses: Oper. Supv. & Engr.	342,624			239,535		
19	Fuel	84,344,560			38,266,329		
20	Coolants and Water (Nuclear Plants Only)	0			0		
21	Steam Expenses	2,038,963			752,613		
22	Steam From Other Sources	0			0		
23	Steam Transferred (Cr.)	0			0		
24	Electric Expenses	2,133,840			755,285		
25	Misc. Steam (or Nuclear) Power Expenses	8,525,991			2,207,169		
26	Rents	0			0		
27	Allowances	48,697			0		
28	Maintenance Supervision and Engineering	964,765			344,025		
29	Maintenance of Structures	1,133,457			462,197		
30	Maintenance of Boiler (Or Reactor) Plant	12,489,766			2,632,754		
31	Maintenance of Electric Plant	4,953,666			474,128		
32	Maintenance Misc. Steam (or Nuclear) Plant	1,051,189			330,983		
33	Total Production Expenses	\$118,027,518			\$46,465,018		
34	Expenses per Net KWh	\$0.0324			\$0.0184		
35	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas	Oil	Coal	Gas	Oil
36	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	Tons	Mcf	Bbl	Tons	Mcf	Bbl
37	Quantity (Units) of Fuel Burned	1,599,316	889,425	7,618	1,104,409	0	5,032
38	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal per gal. of oil or per Mcf of gas) (Give unit if nuclear)	12,287	1,000	138,508	11,774	0	138,500
39	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year	\$58.232	\$1.630	\$21.648	\$35.228	0	\$23.621
40	Average Cost of Fuel per Unit Burned	\$56.837	\$1.630	\$21.253	\$35.625	0	\$23.798
41	Avg. Cost of Fuel Burned per Million Btu	\$2.312	\$1.630	*	\$1.512	0	*
42	Avg. Cost of Fuel Burned per KWh Net Gen	\$2.527	\$3.386	*	\$1.558	0	*
43	Average Btu per KWh Net Generation	11,055.000	*	*	10,316.000	0	*

Name of Respondent Gulf Power Company			This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission			Date of Report (Mo. Da. Yr) 04/26/96			Year of Report Dec. 31, 1995		
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)											
<p>9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.</p> <p>10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 24 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 31 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.</p> <p>11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas</p>						<p>-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.</p> <p>12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment type and quantity for the report period, and other physical and operating characteristics of plant.</p>					
Plant Name: Scholz (d)			Plant Name: Daniel (e)			Plant Name: Scherer (f)			Line No.		
Steam			* Steam			* Steam			1		
Conventional			Conventional			Conventional			2		
1953			1977			1981			3		
1953			1981			1989			4		
98.00			548.00			223.00			5		
97			529			220			6		
*			*			*			7		
0			0			0			8		
0			0			0			9		
0			0			0			10		
35			173			419			11		
142,862,000			2,158,921,000			1,360,143,000			12		
\$44,579			\$3,666,354			\$806,912			13		
5,909,018			44,195,796			30,639,855			14		
23,567,971			170,820,603			143,730,322			15		
\$29,521,568			\$218,682,753			\$175,177,089			16		
301.2404			399.0561			785.5474			17		
49,260			841,736			181,558			18		
2,913,341			35,939,451			23,147,168			19		
0			0			0			20		
393,480			483,578			180,423			21		
0			0			0			22		
0			0			0			23		
246,368			395,746			153,976			24		
500,176			9,654,424			370,381			25		
0			0			0			26		
6,465			12,639			0			27		
170,031			965,061			228,472			28		
99,394			335,567			62,073			29		
506,475			2,234,675			1,355,831			30		
286,648			1,790,238			126,411			31		
157,665			240,168			145,239			32		
\$5,329,303			\$52,893,283			\$25,951,532			33		
\$0.0373			\$0.0244			\$0.0190			34		
Coal	Gas	Oil	Coal	Gas	Oil	Coal	Gas	Oil	35		
Tons	Mcf	Bbl	Tons	Mcf	Bbl	Tons	Mcf	Bbl	36		
73,504	0	383	1,084,012	0	6,811	792,770	0	691	37		
12,157	0	139,017	10,345	0	141,876	8,632	0	139,890	38		
\$38.924	0	\$22.756	\$40.848	0	\$21.298	\$29.488	0	\$23.140	39		
\$38.585	0	\$22.685	\$40.267	0	\$21.173	\$28.986	0	\$23.872	40		
\$1.586	0 *	\$1.946	0 *	\$1.679	0 *	\$1.689	0 *		41		
\$1.985	0 *	\$2.021	0 *						42		
12,526.000	0 *	10,407.000	0 *			10,065.000	0 *		43		

Name of Respondent Gulf Power Company	This Report Is: (1) [] An Original. (2) [X] A Resubmission	Date of Report (Mo. Da. Yr) 04/26/96	Year of Report Dec. 31, 1995
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 24 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 31 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas

- turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name: Smith (d)			Plant Name: (e)			Plant Name: (f)			Line No.
Combustion Turbine									1
Conventional									2
1971									3
1971									4
41.90									5
41									6
0									7
0									8
0									9
0									10
2,688,000									11
0									12
0									13
696,768									14
3,554,501									15
\$4,251,269									16
101.4622									17
0									18
170,776									19
0									20
0									21
0									22
0									23
21,966									24
0									25
0									26
0									27
0									28
2,766									29
0									30
26,056									31
0									32
\$221,564									33
									34
Coal	Gas	Oil							35
Tons	Mcf	Bbl							36
		7,523							37
		137,980							38
		\$23.151							39
		\$22.700							40
		\$3.917							41
		\$6.353							42
		16,218.000							43

< Page 402 Line 7 Column B >

SEE NOTE (2)

Steam-Electric Gen. Plt. Statistics (continued)

(2) Multi-unit plant availability statistics not maintained on a total plant basis.

(3) Oil was used for starting and flame stabilizing purposes. Cost statistics combined with Coal.

(4) Included with coal, per instruction Number 8.

< Page 402 Line 7 Column C >

SEE NOTE (2) ABOVE

< Page 402 Line 41 Column B >

OIL - SEE NOTE (3) ABOVE

< Page 402 Line 41 Column C >

OIL - SEE NOTE (3) ABOVE

< Page 402 Line 42 Column B >

OIL - SEE NOTE (3) ABOVE

< Page 402 Line 42 Column C >

OIL - SEE NOTE (3) ABOVE

< Page 402 Line 43 Column C >

GAS - SEE NOTE (4) ABOVE

< Page 402 Line 43 Column B >

OIL - SEE NOTE (4) ABOVE

< Page 402 Line 43 Column C >

OIL - SEE NOTE (3) ABOVE

< Page 403 Line 1 Column E >

SEE NOTE (1)

STEAM-ELECTRIC GENERATING PLANT STATISTICS (CONTINUED)

(1) Plant Daniel jointly owned with Mississippi Power Company,
Plant Scherer Unit 3 jointly owned with Georgia Power Company.

(2) Multi-unit plant availability statistics not maintained
on a total plant basis.

(3) Oil was used for starting flame stabilizing purpose.
Cost statistics combined with Coal.

(4) Included with coal, per instruction Number 8.

< Page 403 Line 1 Column F >

SEE NOTE (1) ABOVE

< Page 403 Line 7 Column D >

SEE NOTE (2) ABOVE

< Page 403 Line 7 Column E >

SEE NOTE (2) ABOVE

< Page 403 Line 7 Column F >

SEE NOTE (2) ABOVE

< Page 403 Line 41 Column D >

OIL - SEE NOTE (3) ABOVE

< Page 403 Line 41 Column E >

OIL - SEE NOTE (3) ABOVE

< Page 403 Line 41 Column F >

OIL - SEE NOTE (3) ABOVE

< Page 403 Line 42 Column D >

OIL - SEE NOTE (3) ABOVE

< Page 403 Line 42 Column E >

OIL - SEE NOTE (3) ABOVE

< Page 403 Line 42 Column F >

OIL - SEE NOTE (3) ABOVE

< Page 403 Line 43 Column D >

OIL - SEE NOTE (3) ABOVE

< Page 403 Line 43 Column E >

OIL - SEE NOTE (3) ABOVE

< Page 403 Line 43 Column F >

OIL - SEE NOTE (3) ABOVE

Name of Respondent Gulf Power Company	This Report Is: (1) [X] An Original (2) [] A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.

2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.

3. Report data by individual lines for all voltages if so required by a State commission.

4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.

5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole, wood or steel; (2) H-frame, wood, or steel poles; (3) tower; or (4) underground construction.

If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.

6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines, report circuit miles)		Number of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Shoal River	Pinkard	230.00	0	Steel H. Frame	37.54	0	1
2	Crist	Barry	230.00	0	Alum. Tower	31.55	0	1
3	Smith	Thomasville	230.00	0	Alum. Tower	66.86	0	1
4	Smith	Crestview	230.00	0	Alum. Tower	72.79	0	1
5	Crist	Shoal River	230.00	0	Alum. Tower	44.44	0	1
6	Crist	Bellview	230.00	0	Steel H. Frame	8.90	0	1
7	Shoal River	Wright	230.00	0	Alum. Tower	24.00	0	1
8	Crist	Wright	230.00	0	Steel H. Frame	49.80	0	1
9	Smith	Callaway	230.00	0	Steel H. Frame	17.32	0	1
10	Bellview	Silverhill	230.00	0	Steel H. Frame	11.15	0	1
11	Callaway	Port St. Joe	230.00	0	Steel H. Frame	2.39	0	1
12	Smith	Laguna Beach	230.00	0	Steel H. Frame	14.19	0	1
13	Crist	Brentwood	230.00	0	Steel Tower	7.64	0	1
14								
15								
16	Total 115KV		115.00			1,025.00	15.98	
17								
18	Total 46KV		46.00			129.54	0.40	
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36	TOTAL					1,543.11	16.38	13

Name of Respondent Gulf Power Company	This Report Is: (1) [] An Original (2) [x] A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report lower voltage lines and higher voltage lines as one line. Designate in a footnote if you do not include lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the

respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

9. Designate any transmission line leased to another company and give name of lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.

10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in column (j) land, land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
	* \$245,868 634,739	\$3,755,086 1,450,624	\$4,000,954 2,085,363	* \$14,132	\$15,636	* \$1,327,965	\$1,357,733	1
	\$306,355	\$2,354,168	\$2,660,523					2
	\$390,086	\$2,645,328	\$3,035,414					3
	\$193,710	\$2,249,291	\$2,443,001					4
	\$386,144	\$977,769	\$1,363,913					5
	\$56,134	\$1,238,896	\$1,295,030					6
	\$417,971	\$4,613,567	\$5,031,538					7
	\$394,077	\$1,538,856	\$1,932,933					8
	\$432,138	\$1,257,448	\$1,689,586					9
	\$115,793	\$311,730	\$427,523					10
	\$177,688	\$2,564,416	\$2,742,104					11
	0	\$186,976	\$186,976					12
								13
								14
								15
	\$5,754,324	\$63,754,104	\$69,508,428	\$183,383	\$806,044	\$76,126	\$1,065,553	16
								17
	\$286,574	\$3,819,417	\$4,105,991	\$13,105	\$11,688	0	\$24,793	18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
	\$9,791,601	\$92,717,676	\$102,509,277	\$210,620	\$833,368	\$1,404,091	\$2,448,079	36

< Page 423 Column J >

Column J excludes Right of Way clearing cost.

< Page 423 Line 1 Column M >

LINE 1 M-0 Represents total expenses for all 230kv lines.

< Page 423 Line 1 Column O >

TRANSMISSION LINE STATISTICS

DESIGNATION	LESSOR	DATE OF LEASE	TERM OF LEASE	RENT
Barry - Florida line	(a)	02-25-81	(d)	498,500
Daniel - Wade - Barry	(b)	04-20-81	(d)	588,324
Plant Scherer	(c)	08-31-89	(e)	241,141
Total 230 K lines				1,327,965
115KV Line	(a)	06-18-80	(d)	76,126
Flomaton - Exxon - Florida Line				
Total Tower and Misc. expenses				2,559
Total Rents				1,406,650

(a) Alabama Power Company, an associated company.

(b) Mississippi Power Company, an associated company.

(c) Georgia Power Company, an associated company.

(d) Billing at levelized annual fixed charge rate of 18% based on undepreciable cost of facilities. Billing began at time of installation of facilities, or in-service date.

(e) Each monthly payment shall be the difference between the total transmission service charge calculated for Gulf's 25% ownership share in Scherer Unit 3 and the transmission service revenue Georgia receives for Unit Power Sales "UPS" out of Gulf's 25% ownership of Scherer Unit 3.

Name of Respondent Gulf Power Company			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr) 04/26/96		Year of Report Dec. 31, 1995	
TRANSMISSION LINES ADDED DURING YEAR								
1. Report below the information called for concerning transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.					ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the estimated final completion			
2. Provide separate subheadings for overhead and under-								
Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE		
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)	
1	Crist	Ellyson Field	4.41	H-Frame and Single Pole	15.45	1	1	
2								
3								
4	Navarre	Live Oak	7.16	H-Frame	8.24	1	1	
5								
6	Wright - Hurlburt	Air Force Hurlburt Tap	3.06	H-Frame and Single Pole	9.54	1	1	
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
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28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41								
42								
43								
44	TOTAL		14.63		33.23	3	3	

Name of Respondent Gulf Power Company			This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96		Year of Report Dec. 31, 1995	
TRANSMISSION LINES ADDED DURING YEAR (Continued)								
costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column(m).				3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.				
CONDUCTORS			Voltage KV (Operating)	LINE COST				Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Device (n)	Total (o)	
477&795	ACSR	Vert. 10 Hor. 16	115	\$18,679	\$408,612	\$264,075	\$691,366	1
								2
								3
477	ACSR	Vert.5	115	0	479,446	245,464	724,910	4
								5
477	ACSR	Hor. 16 Vert. 8	115	14,838	187,387	80,870	283,095	6
							0	7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
								18
								19
								20
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								22
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								36
								37
								38
								39
								40
								41
								42
								43
				\$33,517	\$1,075,445	\$590,409	\$1,699,371	44

Name of Respondent Gulf Power Company		This Report Is: (1) [] An Original (2) [X] A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96		Year of Report Dec. 31, 1995	
SUBSTATIONS							
1. Report below the information called for concerning substations of the respondent as of the end of the year.				resale, may be grouped according to functional character, but the number of such substations must be shown.			
2. Substations which serve only one industrial or street railway customer should not be listed below.				4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).			
3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for							
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In Mva)				
			Primary (c)	Secondary (d)	Tertiary (e)		
1	A.F. Hurlburt, Ft. Walton	Distribution	115.00	12.00			
2	Air Products, Pace	Distribution	115.00	12.00			
3	Airport, Crestview	Distribution	46.00	12.00			
4	Altha, Altha	Distribution	115.00	12.00			
5	American Cyanamid, Pace	Distribution	115.00	12.00			
6	Bay County, Panama City	Distribution	115.00	12.00			
7	Bayou Chico, Pensacola	Distribution	115.00	12.00			
8	Bayou Marcus, Pensacola	Distribution	115.00	12.00			
9	Beach Haven, Pensacola	Distribution	115.00	12.00			
10	Bellview, Pensacola	Transmission	230.00	115.00			
11	Beulah, Beulah	Distribution	115.00	12.00			
12	Blackjack, Jay	Distribution	115.00	12.00			
13	Blackwater, Milton	Distribution	115.00	12.00			
14	Blountstown, Blountstown	Distribution	115.00	12.00			
15	Bonifay, Bonifay	Distribution	115.00	12.00			
16	Brentwood, Pensacola	Transmission	230.00	115.00			
17	Brentwood, Pensacola	Distribution	115.00	12.00			
18	Brynville, Brynville	Transmission	115.00	46.00			
19	Callaway, Panama City	Transmission	230.00	115.00			
20	Cantonment, Pensacola	Distribution	115.00	12.00			
21	Caverns Road, Marianna	Distribution	115.00	12.00			
22	Champion Paper, Pensacola	Distribution	115.00	12.00			
23	Chipley, Chipley	Distribution	115.00	12.00			
24	Chipola, Marianna	Distribution	115.00	12.00			
25	Cordova, Pensacola	Distribution	115.00	12.00			
26	Crist Steam Plant, Pensacola	Transmission at	12.00	115.00			
27		Generating Plant	20.00	115.00			
28			20.00	230.00			
29			115.00	230.00			
30			115.00	4.00			
31			12.00	2.00			
32			20.00	4.00			
33			2.00	1.00			
34	Crystal Beach, Crystal Beach	Distribution	115.00	12.00			
35	Daniel Steam Plt., Jackson, Cnty.	Transmission at	230.00	17.00			
36		Generating Plant	230.00	4.00			
37			18.00	4.00			
38	Destin, Destin	Distribution	115.00	12.00			
39	Devilliers, Pensacola	Distribution	115.00	12.00			
40	East Bay, Pensacola	Distribution	115.00	12.00			

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96		Year of Report Dec. 31, 1995	
SUBSTATIONS (Continued)							
5. Show in columns (i),(j),and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.				of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.			
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name							
Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.	
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)		
28,000.00	1					1	
84,000.00	3					2	
10,500.00	3					3	
21,000.00	3	1				4	
26,600.00	2					5	
33,500.00	4					6	
813,400.00	3					7	
84,000.00	3					8	
84,000.00	3					9	
392,000.00	1					10	
28,000.00	1	1				11	
18,900.00	3	1				12	
28,000.00	1					13	
28,000.00	1					14	
28,000.00	1					15	
392,000.00	1	1				16	
64,800.00	3	1				17	
44,800.00	1	1				18	
224,000.00	1					19	
56,000.00	2					20	
13,300.00	1					21	
56,000.00	2					22	
28,000.00	1					23	
28,000.00	1					24	
28,000.00	1					25	
313,750.00	5					26	
459,000.00	1					27	
683,000.00	1					28	
392,000.00	1					29	
44,800.00	2	2				30	
31,250.00	6					31	
76,160.00	4					32	
3,150.00	3					33	
25,000.00	1					34	
595,000.00	1					35	
40,000.00	1					36	
4,000.00	2					37	
56,000.00	2					38	
40,000.00	2					39	
28,000.00	2					40	

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr.) 04/26/96		Year of Report Dec. 31, 1995	
SUBSTATIONS							
1. Report below the information called for concerning substations of the respondent as of the end of the year.				resale, may be grouped according to functional character, but the number of such substations must be shown.			
2. Substations which serve only one industrial or street railway customer should not be listed below.				4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).			
3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for							
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)				
			Primary (c)	Secondary (d)	Tertiary (e)		
1	Eastgate, Pensacola	Distribution	115.00	12.00			
2	Ellyson, Pensacola	Distribution	115.00	12.00			
3	Exxon, Jay	Distribution	115.00	12.00			
4			46.00	12.00			
5	Fairfield, Pensacola	Distribution	115.00	12.00			
6	Fort Walton, Fort Walton	Distribution	115.00	12.00			
7	Glendale Road, Defuniak	Transmission	115.00	46.00			
8			46.00	12.00			
9	Goulding, Pensacola	Distribution	115.00	12.00			
10	Graceville, Graceville	Distribution	115.00	12.00			
11	Grand Ridge, Grand Ridge	Distribution	115.00	12.00			
12	Greenwood, Panama City	Distribution	115.00	12.00			
13	Gulf Breeze, Gulf Breeze	Distribution	115.00	12.00			
14	Hathaway, Panama City	Distribution	115.00	12.00			
15	Highland City, Panama City	Distribution	115.00	12.00			
16	Holley, Holley	Transmission	115.00	46.00			
17	Holmes Creek, Graceville	Transmission	115.00	46.00			
18	Honeysuckle, Pensacola	Distribution	115.00	12.00			
19	Hurlburt, Mary Esther	Distribution	115.00	12.00			
20	Innerarity, Pensacola	Distribution	115.00	12.00			
21	International Paper Co., Panama City	Distribution	46.00	12.00			
22	Jay Road, Milton	Distribution	115.00	12.00			
23	Laguna Beach, Panama City	Transmission	230.00	115.00			
24	Live Oak, Gulf Breeze	Distribution	115.00	12.00			
25	Long Beach, Panama City	Distribution	115.00	12.00			
26	Lullwater, Panama City	Distribution	115.00	12.00			
27	Marianna, Marianna	Distribution	115.00	12.00			
28	Miramar, Miramar	Distribution	115.00	12.00			
29	Mobile Unit #1, Pensacola	Distribution	115.00	12.00			
30	Mobile Unit #2, Panama City	Distribution	115.00	12.00			
31	Monsanto, Pensacola	Distribution	115.00	12.00			
32	NAS 115, Pensacola	Distribution	115.00	12.00			
33	Navarre, Pensacola	Distribution	46.00	12.00			
34	Niceville, Niceville	Distribution	115.00	12.00			
35	Northside, Panama City	Distribution	115.00	12.00			
36	Oakfield, Panama City	Distribution	115.00	12.00			
37	Ocean City, Fort Walton	Distribution	115.00	12.00			
38	Pace, Pace	Distribution	115.00	12.00			
39	Parker, Panama City	Distribution	115.00	12.00			
40	Phillips Inlet, Panama City	Distribution	115.00	12.00			

Name of Respondent Gulf Power Company		This Report Is: (1) [x] An Original (2) [] A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96		Year of Report Dec. 31, 1995	
SUBSTATIONS (Continued)							
5. Show in columns (i),(j),and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.				of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.			
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name							
Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.	
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)		
82,667.00	3					1	
28,000.00	1					2	
28,000.00	1					3	
21,000.00	3	1				4	
28,000.00	1					5	
89,700.00	3					6	
40,000.00	2					7	
26,511.00	6	1				8	
68,000.00	3					9	
12,500.00	3	1				10	
12,500.00	1					11	
100,800.00	3					12	
50,000.00	2					13	
56,000.00	2	1				14	
28,000.00	1	1				15	
20,000.00	2	1				16	
18,750.00	3					17	
56,000.00	2					18	
28,000.00	1					19	
28,000.00	1					20	
14,000.00	3	1				21	
56,000.00	2					22	
392,000.00	1					23	
28,000.00	1					24	
59,800.00	2					25	
28,000.00	1					26	
28,000.00	1					27	
46,700.00	2					28	
25,000.00	1					29	
28,000.00	1					30	
130,000.00	3	2				31	
56,000.00	2					32	
28,000.00	1	2				33	
22,400.00	1					34	
56,000.00	2					35	
28,000.00	1					36	
72,800.00	3					37	
56,000.00	2					38	
56,000.00	2					39	
28,000.00	1					40	

Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96		Year of Report Dec. 31, 1995	
SUBSTATIONS							
1. Report below the information called for concerning substations of the respondent as of the end of the year.				resale, may be grouped according to functional character, but the number of such substations must be shown.			
2. Substations which serve only one industrial or street railway customer should not be listed below.				4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).			
3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for							
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In Mva)				
			Primary (c)	Secondary (d)	Tertiary (e)		
1	Pine Forest, Pensacola	Distribution	115.00	12.00			
2	Redwood, Panama City	Distribution	115.00	12.00			
3	Romana, Pensacola	Distribution	115.00	12.00			
4	Scenic Hills, Pensacola	Distribution	115.00	12.00			
5	Scholz Steam Plt., Sneads	Transmission at	13.00	1.40			
6		Generating Plant	115.00	13.00			
7	Shallimar, Fort Walton	Distribution	115.00	12.00			
8	Shipyard, Panama City	Distribution	115.00	12.00			
9	Shoal River, South Crestview	Transmission	230.00	118.00			
10	Smith Steam Plt., Panama City	Transmission at	4.00	1.00			
11		Generating Plant	17.00	3.00			
12			17.00	115.00			
13			17.00	4.00			
14			19.00	4.00			
15			19.00	3.00			
16			19.00	230.00			
17			115.00	4.00			
18			115.00	230.00			
19	South Crestview, Crestview	Transmission	115.00	46.00			
20			115.00	12.00			
21	Stone Container, Panama City	Distribution	115.00	12.00			
22	Sullivan Street, Fort Walton	Distribution	115.00	12.00			
23	Sunny Hills, Panama City	Distribution	115.00	25.00			
24	Turner, Fort Walton	Distribution	115.00	12.00			
25	Tyndal Field, Panama City	Distribution	46.00	12.00			
26	Valparaiso, Panama City	Distribution	115.00	12.00			
27	Vernon, Vernon	Distribution	115.00	25.00			
28	Wewa Road, Panama City	Transmission	115.00	46.00			
29	Whiting Field, Milton	Distribution	46.00	4.20			
30	Wright, Fort Walton	Transmission	230.00	115.00			
31							
32							
33							
34	* SEE FOOTNOOE FOR ADDITIONAL DATA						
35							
36							
37							
38							
39							
40							

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/96		Year of Report Dec. 31, 1995	
SUBSTATIONS (Continued)							
5. Show in columns (i),(j),and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.				of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.			
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name							
Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.	
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)		
28,000.00	1					1	
59,800.00	2					2	
28,000.00	1					3	
84,000.00	3					4	
9,374.00	2	1				5	
12,000.00	2					6	
28,000.00	1					7	
28,000.00	1					8	
224,000.00	1					9	
3,000.00	2					10	
12,880.00	1					11	
175,000.00	1					12	
12,500.00	1					13	
12,880.00	1					14	
12,600.00	1					15	
235,000.00	1					16	
16,000.00	1					17	
224,000.00	1					18	
20,000.00	2					19	
28,000.00	1					20	
33,600.00	1					21	
56,000.00	2					22	
22,400.00	1					23	
28,000.00	1					24	
44,000.00	2					25	
28,000.00	1	3				26	
10,500.00	1					27	
53,400.00	2					28	
11,500.00	6	1				29	
560,000.00	2					30	
						31	
						32	
						33	
						34	
						35	
						36	
						37	
						38	
						39	
						40	

< Page 426.2 Line 34 >

89 Transmission and Distribution Substations more than 10,000 KVA or serving customers with energy for resale	8,971,412
2 Transmission Substations less than 10,000 KVA	10,875
26 Distribution Substations less than 10,000 KVA or serving but one industrial customers	140,732
Total	9,123,019

SUBSTATION COMPOSITE	NUMBER	CAPACITY
Substations at Generating Plts	4	3,475,344
Transmission Substations	14	2,446,336
Distribution Substations	99	3,201,339
Total	117	9,123,019
Switching Stations	2	0

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS			
1. Report below the information called for concerning distribution watt-hour meters and line transformers. 2. Include watt-hour demand distribution meters, but not external demand meters. 3. Show in a footnote the number of distribution watt-hour meters or line transformers held by the respondent under lease from others, jointly owned with others, or held otherwise than by reason of sole ownership by the respondent. If 500 or more meters or line transformers are held under a		lease, give name of lessor, date and period of lease, and annual rent. If 500 or more meters or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other parties, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.	
Line No.	Item (a)	Number of Watt-Hour Meters (b)	LINE TRANSFORMERS Number (c) Total Capacity (In MVA) (d)
1	Number at Beginning of Year	336,514	104,079 3,729
2	Additions During Year		
3	Purchases	13,466	4,264 207
4	Associated with Utility Plant Acquired		
5	TOTAL Additions (Enter Total of lines 3 and 4)	13,466	4,264 207
6	Reductions During Year		
7	Retirements	2,859	3,075 97
8	Associated with Utility Plant Sold	0	(534) (32)
9	TOTAL Reductions (Enter Total of lines 7 and 8)	2,859	2,541 65
10	Number at End of Year (Lines 1+5-9)	347,121	105,802 3,871
11	In Stock	26,542	3,002 177
12	Locked Meters on Customers' Premises	0	0 0
13	Inactive Transformers on System	0	0 0
14	In Customers' Use	320,511	102,707 3,683
15	In Company's Use	68	93 11
16	TOTAL End of Year (Enter Total of lines 11 to 15. This line should equal line 10.)	347,121	105,802 3,871

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/96	Year of Report Dec. 31, 1995
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ENVIRONMENTAL PROTECTION FACILITIES

1. For purposes of this response, environmental protection facilities shall be defined as any building, structure, equipment, facility, or improvement designed and constructed solely for control, reduction, prevention or abatement of discharges or releases into the environment of gaseous, liquid, or solid substances, heat, noise or for the control, reduction, prevention, or abatement of any other adverse impact of an activity on the environment.

2. Report the differences in cost of facilities installed for environmental considerations over the cost of alternative facilities which would otherwise be used without environmental considerations. Use the best engineering design achievable without environmental restrictions as the basis for determining costs without environmental considerations. It is not intended that special design studies be made for purposes of this response. Base the response on the best engineering judgement where direct comparisons are not available.

Include in these differences in costs the costs or estimated costs of environmental protection facilities in service, constructed or modified in connection with the production, transmission, and distribution of electrical energy and shall be reported herein for all such environmental facilities placed in service on or after January 1, 1969, so long as it is readily determinable that such facilities were constructed or modified for environmental rather than operational purposes. Also report similar expenditures for environmental plant included in construction work in progress. Estimate the cost of facilities when the original cost is not available or facilities are jointly owned with another utility, provided the respondent explains the basis of such estimations.

Examples of these costs would include a portion of the costs of tall smokestacks, underground lines, and landscaped substations. Explain such costs in a footnote.

3. In the cost of facilities reported on this page, include an estimated portion of the cost of plant that is or will be used to provide power to operate associated environmental protection facilities. These costs may be estimations on a percentage of plant basis. Explain such estimations in a footnote.

4. Report all costs under the major classifications provided below and include, as a minimum, the items listed hereunder:

A. Air pollution control facilities:

- (1) Scrubbers, precipitators, tall smokestacks, etc.
- (2) Changes necessary to accommodate use of environmentally clean fuels such as low ash

or low sulfur fuels including storage and handling equipment

- (3) Monitoring equipment
- (4) Other.

B. Water pollution control facilities:

- (1) Cooling towers, ponds, piping, pumps, etc.
- (2) Waste water treatment equipment
- (3) Sanitary waste disposal equipment
- (4) Oil interceptors
- (5) Sediment control facilities
- (6) Monitoring equipment
- (7) Other.

C. Solid waste disposal costs:

- (1) Ash handling and disposal equipment
- (2) Land
- (3) Settling ponds
- (4) Other.

D. Noise abatement equipment:

- (1) Structures
- (2) Mufflers
- (3) Sound proofing equipment
- (4) Monitoring equipment
- (5) Other.

E. Esthetic costs:

- (1) Architectural costs
- (2) Towers
- (3) Underground lines
- (4) Landscaping
- (5) Other.

F. Additional plant capacity necessary due to restricted output from existing facilities, or addition of pollution control facilities.

G. Miscellaneous:

- (1) Preparation of environmental reports
- (2) Fish and wildlife plants included in Accounts 330, 331, 332, and 335.
- (3) Parks and related facilities
- (4) Other.

5. In those instances when costs are composites of both actual supportable costs and estimates of costs, specify in column (f) the actual costs that are included in column (e).

6. Report construction work in progress relating to environmental facilities at line 9.

Line No.	Classification of Cost (a)	CHANGES DURING YEAR			Balance at End of Year (e)	Actual Cost (f)
		Additions (b)	Retirements (c)	Adjustments (d)		
1	Air Pollution Control Facilities	\$1,858,533	\$467,740	0	\$163,065,835	\$163,065,835
2	Water Pollution Control Facilities	3,145,972	0	0	59,282,551	59,282,551
3	Solid Waste Disposal Costs	0	0	0	54,588,905	54,588,905
4	Noise Abatement Equipment	0	0	0	541,111	541,111
5	Esthetic Costs	0	0	0	690,174	690,174
6	Additional Plant Capacity	0	0	0	0	0
7	Miscellaneous (Identify significant)	0	0	0	0	0
8	TOTAL (Total of lines 1 thru 7)	\$5,004,505	\$467,740	0	\$278,168,576	\$278,168,576
9	Construction Work in Progress	1,905,023	5,004,505	0	614,705	614,705

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 1995

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Reed Bell	Medical Doctor	Medical Director	C.M.S. - H.R.S. (Children's Medical Services) DIST 1 5177 N. Ninth Ave., Suite #1 Pensacola, Florida
F. C. Donovan	Engineer	President	Baskerville-Donovan, Inc. Pensacola, Florida
		Director	Baptist Health Care, Inc. Pensacola, Florida
W. D. Hull, Jr.	Banker	Vice Chairman and Director	SunTrust Bank, West Florida Panama City, Florida
		Director	Hull Oil Company Panama City, Florida
C. W. Ruckel	Banker	Chairman & Director	The Vanuad Bank & Trust Company Valparaiso, Florida
	Real Estate Business	Chairman & Director	Ruckel Properties, Inc. Valparaiso, Florida
		Secretary/Treas. & Director	Investment Unlimited, Inc., Fort Walton Beach, Florida
J. K. Tannehill	Manufacturer of Electrical Equipment	Chairman, CEO & Owner	Merrick Industries, Inc. Lynn Haven, Florida
		Chairman, CEO & Owner	Casting Company of America Panama City, Florida
		Chairman, CEO & Owner	Weighing & Controls Services Inc. Tampa, Florida
		Director	Florida First Bank of Panama City Panama City, Florida
		Chairman	Tannehill International Industries Lynn Haven, Florida

into during the calendar year
respondent and each officer and
the same information with respect to
the officer or director is affiliated.

written business deal which binds future years.

Identification of Product or Service
Legal Services
Surveyor Services
Electric Equipment

*Reconciliation of Gross Operating Revenues
Annual Report versus Regulatory Assessment Fee Return*

Company: Gulf Power Company

For the Year Ended December 31, 1995

For the current year, reconcile the gross operating revenues as reported on Page 300 of this report with the gross operating revenues as reported on the utility's regulatory assessment fee return. Explain and justify differences between the reported gross operating revenues in column (h).

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.		Gross Operating Revenues per Page 300	Interstate and Sales for Resale Adjustments	Adjusted Intrastate Gross Operating Revenues	Gross Operating Revenues per RAF Return	Interstate and Sales for Resale Adjustments	Adjusted Intrastate Gross Operating Revenues	Difference (d) - (g)
1	Total Sales to Ultimate Customers (440-446,448)	519,014,515	0	519,014,515	519,014,515	0	519,014,515	0
2	Sales for Resale (447)	79,031,591	79,031,591	0	79,031,591	79,031,591	0	0
3	Total Sales of Electricity	598,046,106	79,031,591	519,014,515	598,046,106	79,031,591	519,014,515	0
4	Provision for Rate Refunds (449.1)	0		0	0	0	0	0
5	Total Net Sales of Electricity	598,046,106	79,031,591	519,014,515	598,046,106	79,031,591	519,014,515	0
6	Total Other Operating Revenues (450-456)	21,030,998		21,030,998	18,970,020		18,970,020	2,060,978
7	Other (Specify) Deferred Fuel Revenues			0	(2,137,738)		(2,137,738)	2,137,738
8	Deferred Conservation Revenues			0	213,016		213,016	(213,016)
9	Other			0	3,985,700		3,985,700	(3,985,700)
10	Total Gross Operating Revenues	619,077,104	79,031,591	540,045,513	619,077,104	79,031,591	540,045,513	0

Notes:

FLORIDA PUBLIC SERVICE COMMISSION

DIVERSIFICATION REPORT

PSC/AFA 16 (12/94)

Analysis of Diversification Activity Changes in Corporate Structure

Company:

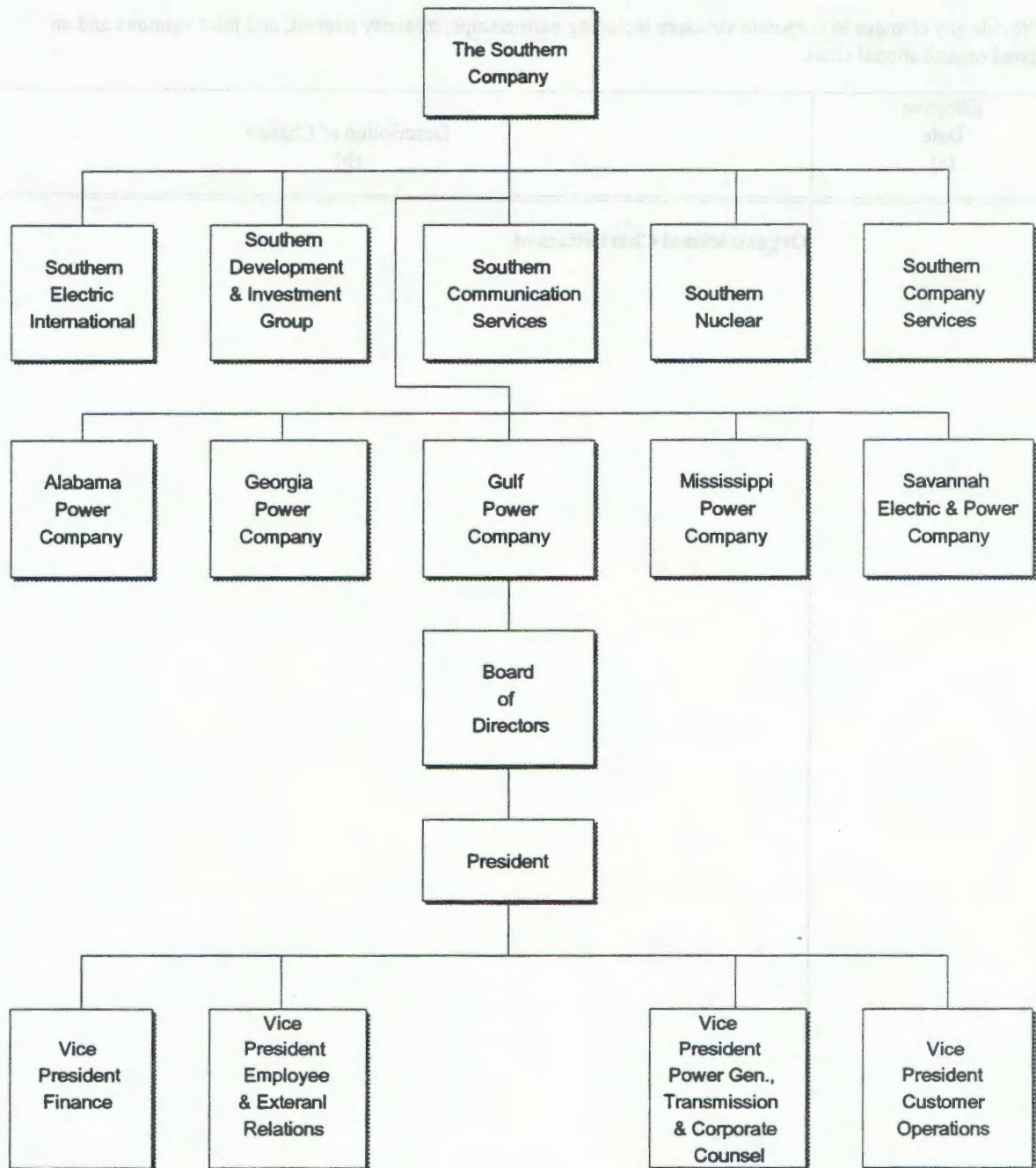
For the Year Ended December 31, 1995

Provide any changes in corporate structure including partnerships, minority interest, and joint ventures and an updated organizational chart.

Effective Date (a)	Description of Change (b)
	<p>Organizational Chart attached</p> <pre> graph TD President[President] --> Div1[Division 1] President --> Div2[Division 2] President --> Div3[Division 3] President --> Div4[Division 4] President --> Div5[Division 5] Div1 --> Sub1[Subsidiary 1] Div1 --> Sub2[Subsidiary 2] Div2 --> Sub3[Subsidiary 3] Div2 --> Sub4[Subsidiary 4] Div3 --> Sub5[Subsidiary 5] Div3 --> Sub6[Subsidiary 6] Div4 --> Sub7[Subsidiary 7] Div4 --> Sub8[Subsidiary 8] Div5 --> Sub9[Subsidiary 9] Div5 --> Sub10[Subsidiary 10] </pre>

PARENT/AFFILIATE ORGANIZATION CHART

CURRENT AS OF DECEMBER 31, 1995



Analysis of Diversification Activity
New or Amended Contracts with Affiliated Companies

Company:

For the Year Ended December 31, 1995

Provide a synopsis of each new or amended contract, agreement, or arrangement with affiliated companies for the purchase, lease, or sale of land, goods, or services (excluding tariffed items). The synopsis shall include, at a minimum, the terms, price, quantity, amount, and duration of the contracts.

Name of Affiliated Company (a)	Synopsis of Contract (b)
Southern Communications, Inc.	<p>TERMS : Service Agreement between Southern Communications and Gulf Power Co. Communications to provide mobile wireless communications equipment (e.g., radio, mobile messaging) and services to Gulf in accordance with the Southern Electric System Telecommunications Network Agreement, Securities and Exchange Commission (SEC) order dated December 30, 1994, and other pertinent legal and regulatory authorities.</p> <p>PRICE: The price charged will be the lower of cost or market.</p> <p>QUANTITY: Satisfy wireless communications requirements of Gulf's integrated electric utility system operations.</p> <p>DURATION: 15 year term beginning with 10-01-95 effective date.</p>

Analysis of Diversification Activity
Individual Affiliated Transactions in Excess of \$500,000

Company:

For the Year Ended December 31, 1995

Provide information regarding individual affiliated transactions in excess of \$500,000 (\$25,000 for gas utilities.) Recurring monthly affiliated transactions which exceed \$500,000 per month should be reported annually in the aggregate. However, each land or property sales transaction even though similar sales recur, should be reported as a "non-recurring" item for the period in which which it occurs.		
Name of Affiliate (a)	Description of Transaction (b)	Dollar Amount (c)
Alabama Power Company	Transmission Facilities Charges	574,625.64
Georgia Power Company	Plant Scherer - Common Facilities, Fuel Purchases, O&M Expenses, and Depository Acct. Rec.	28,387,091.05
	Hurricane Restoration	1,852,482.54
	Materials and Supplies	850,532.50
Mississippi Power Company	Plant Daniel - Fuel and O&M Expenses, Cost of Removal less Salvage, Progress Payments, Fringe Benefits	61,354,397.91
	Transmission Facility charges	588,324.00
The Southern Company	Common Stock Dividend	46,400,000.00
	11.36% PS Sinking Fund & Dividend	1,009,500.00
The Southern Company Services, Inc.	Employee Investment Plans	626,178.14
	Engineering Services	7,625,570.31
	EPRI	1,524,866.00
	General Services & Aircraft	6,455,489.54
	Income Taxes	29,938,624.00
	Information Services	7,818,897.54
	Insurance Premiums	1,455,030.94
	Operating Services	1,639,235.54
	Payroll Funding	35,713,497.89
	Purchased Power - Interchange	8,781,214.91

Analysis of Diversification Activity
Summary of Affiliated Transfers and Cost Allocations

Company:

For the Year Ended December 31, 1995

Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of \$300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.

- (a) Enter name of affiliate.
(b) Give description of type of service, or name the product involved.
(c) Enter contract or agreement effective dates.
(d) Enter the letter "p" if the service or product is a purchased by the Respondent: "s" if the service or product is sold by the Respondent.
(e) Enter utility account number in which charges are recorded.
(f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.

Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	Total Charge for Year		
			"p" or "s" (d)	Account Number (e)	Dollar Amount (f)
Alabama Power Company	Trans. Facilities Services	June 18, 1980	P	567	76,126
	Trans. Facilities Services	February 29, 1981	P	567	498,500
	Misc. Bus. Transactions	None	P	various	500,828
	Materials & Supplies	None	S	146	203,030
Georgia Power Company	Plant Scherer	Cost of Ownership	P	various	28,387,091
	Hurricane Restoration	None	P	107	1,852,483
	Misc. Bus. Transactions	None	P	various	919,258
	Materials & Supplies	None	S	146	105,180
Mississippi Power Company	Trans. Facilities Service	April 20, 1981	P	567	588,324
	Plant Daniel	Cost of Ownership	P	various	61,354,398
	Misc. Bus. Transactions	None	P	various	393,697
	Environmental Recertification	None	S	146	67,343
	Materials, Supplies & Misc. Business Transactions	None	S	146	142,715
Savannah Electric and Power Company	Misc. Bus. Transactions	None	P	various	81,957
	Material & Supplies	None	S	146	3,267
Southern Company Services, Inc.	Service Agreement	January 1, 1984			
		Amended September 6, 1985	P	various	93,406,872
	IIC	January 1, 1989	P	146 & 234	8,781,215
	IIC	January 1, 1989	S	146	2,619,901
	Unit Power Sales	Various	S	146	43,261,549
	Clean Coal R & D Project	None	S	146	419,038
	CIS & CSS Project	None	S	146	223,056
Southern Electric International	Misc. Bus. Transactions	None	S	146	277,017
	Virgin Island Cleanup	None	S	146	211,097
	Misc. Bus. Transactions	None	S	146	17,622
Southern Communications	Installation of communication shelters and transport facilities	None	S	146	760,424

Schedule 4 - PSC/AFA 16

Assets or Rights Purchased from or Sold to Affiliates

For the Year Ended December 31, 1995

Name of Affiliate	Description of Asset or Right	Cost/Orig. Cost	Accumulated Depreciation	Net Book Value	Fair Market Value	Purchase Price	Title Passed Yes/No
Purchases from Affiliates:		\$	\$	\$	\$	\$	
No Transactions of Real Assets or Rights between Affiliated Companies during the Year 1995.							
Total						\$	
Sales to Affiliates:		\$	\$	\$	\$	Sales Price	
Total						\$	

Analysis of Diversification Activity **Employee Transfers**

Company:

For the Year Ended December 31, 1995

Page 1 of 2

List employees earning more than \$30,000 annually transferred to/from the utility to/from an affiliate company.

Company Transferred From	Company Transferred To	Old Job Assignment	New Job Assignment	Transfer Permanent or Temporary and Duration
Gulf Power Company	Alabama Power Co.	Power Generation & Transmission VP	Fossil/Hydro Sr. VP	Permanent
Gulf Power Company	Savannah Electric & Power Co.	Engineer II	Environmental Specialist	Permanent
Gulf Power Company	Southern Co. Services	Auditor, Senior	Auditing Manager	Permanent
Gulf Power Company	Southern Co. Services	Internal Auditing & Security Manager	Internal Auditing Director	Permanent
Gulf Power Company	Southern Co. Services	Auditor, I	Auditor, I	Permanent
Gulf Power Company	Southern Co. Services	Auditor, Senior	Auditor, Senior	Permanent
Gulf Power Company	Southern Co. Services	Auditor, Staff	Auditor, Senior	Permanent
Gulf Power Company	Southern Co. Services	Auditor, I	Auditor, I	Permanent
Gulf Power Company	Southern Co. Services	Auditor, II	Auditor, II	Permanent
Gulf Power Company	Southern Co. Services	Auditor, I	Auditor, I	Permanent
Gulf Power Company	Southern Co. Services	Information Services Manager	Information Services Manager	Permanent
Gulf Power Company	Southern Co. Services	Communications Supervisor	Communications Supervisor	Permanent
Gulf Power Company	Southern Co. Services	Employee Relations General Manager	HR Director, West Region	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst, Sr.	Information Systems Analyst, Sr.	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst, Sr.	Information Systems Analyst, Sr.	Permanent
Gulf Power Company	Southern Co. Services	Corp. System Support Supervisor	Corp. Systems Support Supervisor	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst, Sr.	Information Systems Analyst, Sr.	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst, I	Information Systems Analyst, I	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst, Sr.	Information Systems Analyst, Sr.	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst, I	Information Systems Analyst, I	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst, Sr.	Business Analyst	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst, Sr.	Business Analyst	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst, Sr.	Business Analyst	Permanent
Gulf Power Company	Southern Co. Services	Computer Operations Support Supervisor	Computer Operations Support Supervisor	Permanent
Gulf Power Company	Southern Co. Services	Engineer, Sr.	Engineer, Sr.	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst II	Information Systems Analyst II	Permanent
Gulf Power Company	Southern Co. Services	Engineer, Sr.	Engineer, Sr.	Permanent
Gulf Power Company	Southern Co. Services	Engineer, Sr.	Engineer, Sr.	Permanent

Analysis of Diversification Activity
Employee Transfers

Company:

For the Year Ended December 31, 1995

Page 2 of 2

List employees earning more than \$30,000 annually transferred to/from the utility to/from an affiliate company.

Company Transferred From	Company Transferred To	Old Job Assignment	New Job Assignment	Transfer Permanent or Temporary and Duration
Gulf Power Company	Southern Co. Services	Engineer I	Engineer I	Permanent
Gulf Power Company	Southern Co. Services	Engineer, Sr.	Engineer, Sr.	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst II	Information Systems Analyst II	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst I	Information Systems Analyst I	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Support Supervisor	Information Systems Support Supervisor	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst Sr.	Information Systems Analyst Sr.	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst I	Information Systems Analyst I	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst II	Information Systems Analyst II	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst II	Information Systems Analyst II	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst Sr.	Information Systems Analyst Sr.	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst III	Information Systems Analyst III	Permanent
Gulf Power Company	Southern Co. Services	Engineer, Sr.	Engineer, Sr.	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst I	Information Systems Analyst I	Permanent
Gulf Power Company	Southern Co. Services	Benefits Supervisor	HR Business Team, Team Leader	Permanent
Gulf Power Company	Southern Co. Services	Human Resources Manager	HR Regional Services, Team Leader	Permanent
Gulf Power Company	Southern Co. Services	Information Systems Analyst I	Human Resources Analyst I	Permanent
Gulf Power Company	Southern Co. Services	Human Resources Analyst I	Human Resources Business Rep., I	Permanent
Gulf Power Company	Southern Co. Services	Personnel Analyst I	Human Resources Business Rep., Sr.	Permanent
Gulf Power Company	Southern Co. Services	Human Resources Analyst, Sr.	Human Resources Business Rep., Sr.	Permanent
Gulf Power Company	Southern Co. Services	Personnel Analyst I	Human Resources Business Rep., I	Permanent
Gulf Power Company	Southern Co. Services	Human Resources Analyst Sr.	Human Resources Business Rep., Sr.	Permanent
Gulf Power Company	Southern Co. Services	Human Resources Analyst I	Human Resources Business Rep., I	Permanent
Gulf Power Company	Southern Co. Services	Employment Supervisor	Human Resources Business Rep., Sr.	Permanent
Southern Co. Services	Gulf Power Company	Auditor I	Financial Analyst I	Permanent

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