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April 1, 2016

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

Re: Docket No. 160007-EI

Dear Ms. Stauffer:

Attached is Gulf Power Company's Environmental Cost Recovery Clause Final True-up Testimony and Exhibit to be filed in the above-referenced docket. The testimonies consist of the following:

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

Pursuant to the Order Establishing Procedure in this docket, electronic copies of exhibit CSB-1 will be provided to the parties under separate cover.

Sincerely,

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

Robert L. McGee, Jr.  
Regulatory and Pricing Manager

md

Attachments

cc w/att.: Beggs & Lane  
Jeffrey A. Stone, Esq.

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**ENVIRONMENTAL COST RECOVERY  
CLAUSE**

**DOCKET NO. 160007-EI**

**PREPARED DIRECT TESTIMONY  
OF  
JAMES O. VICK**

**FINAL TRUE-UP FILING  
FOR THE PERIOD**

**JANUARY 2015 - DECEMBER 2015**

**April 1, 2016**



1 GULF POWER COMPANY

2 Before the Florida Public Service Commission

3 Prepared Direct Testimony of

4 James O. Vick

5 Docket No. 160007-EI

6 April 1, 2016

7 Q. Please state your name and business address.

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

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

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

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

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

25

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

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

8

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

11 A. Yes.

12

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

14 A. The purpose of my testimony is to support Gulf Power Company's  
15 Environmental Cost Recovery Clause (ECRC) final true-up for the period  
16 January through December 2015.

17

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

21 A. As reflected in Mr. Boyett's Schedule 6A, the actual recoverable capital  
22 costs were \$121,846,050 as compared to \$123,962,048 included in the  
23 Estimated True-up filing. This resulted in a net variance of \$2,115,998  
24 under the estimated true-up. The variance was primarily due to the Air

25

1           Quality Compliance Program (Line item 1.26) previously known as the  
2           CAIR/CAMR/CAVR Compliance Program.

3

4    Q       Please explain the capital variance of (\$2,048,144) or (2.2%) in the Air  
5           Quality Compliance Program (Line item 1.26)

6    A.       This variance is a result of the timing of Plant Daniel's Unit 1 and Unit 2  
7           scrubbers and their common scrubber equipment all being placed in-  
8           service in November 2015. Unit 1 and the common equipment were  
9           projected to be placed in-service in October 2015 and Unit 2 in-service in  
10          November 2015.

11

12   Q.       How do the actual O&M expenses for the period January 2015 to  
13          December 2015 compare to the amounts included in the Estimated True-  
14          up filing?

15   A.       Mr. Boyett's Schedule 4A reflects that Gulf's recoverable environmental  
16          O&M expenses for the current period were \$26,094,636, as compared to  
17          the estimated true-up of \$27,076,210. This resulted in a variance of  
18          (\$981,574) or 3.6% below the estimated true-up. I will address eight O&M  
19          projects and/or programs that contribute to this variance: Title V, General  
20          Water Quality, Groundwater Contamination Investigation, Above Ground  
21          Storage Tanks, Sodium Injection program, FDEP NOx Reduction  
22          Agreement, Air Quality Compliance Program, and SO<sub>2</sub> Allowances.

23

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1 Q. Please explain the variance of \$60,481 or 39.2% in (Line item 1.3), Title V.

2 A. This variance is primarily due to \$41,063 of Plant Daniel air emissions  
3 fees being charged to the Title V Program instead of the Air Emissions  
4 Program. Gulf also incurred \$14,760 related to SO2 modeling pursuant to  
5 an unanticipated request from the Florida Department of Environmental  
6 Protection (FDEP) last August.

7

8 Q. Please explain the variance of (\$81,254) or (6.1%) in (Line item 1.6),  
9 General Water Quality.

10 A. This line item includes expenses related to Plant Crist's dam safety,  
11 ground water monitoring and treatment chemicals. This variance is due to  
12 dam safety expenses being less than projected and less sodium bisulfite  
13 needed to de-chlorinate cooling water due to the Crist units running less  
14 than projected.

15

16 Q. Please explain the variance of \$366,228 or 8.8% in (Line item 1.7),  
17 Groundwater Contamination Investigation.

18 A. This line item includes expenses related to substation investigation and  
19 remediation activities. This variance is also due to additional work being  
20 required by the FDEP to complete soil and groundwater assessment  
21 studies necessary to comply with the FDEP established Consent Order  
22 and to comply with FDEP's established deadline. The cost increase is also  
23 from higher than expected excavation volumes of contaminated soil and  
24 its related disposal costs.

25

1 Q. Please explain the variance of (\$76,219) or (39.9%) in (Line item 1.12),  
2 Above Ground Storage Tanks.

3 A. This variance is primarily due to the Plant Crist and Plant Smith petroleum  
4 storage tank maintenance work costing less than originally projected.  
5 Plant Crist containment cleaning and coating cost was less than originally  
6 projected and the plant delayed the installation of an additional  
7 containment area. Plant Smith was also able to postpone maintenance  
8 work associated with a concrete containment area until 2016.

9

10 Q. Please explain the variance of (\$54,537) or (84.8%) in (Line item 1.16),  
11 Sodium Injection program.

12 A. This line item includes the O&M expenses associated with the sodium  
13 injection systems at Plant Smith and Plant Crist. Sodium carbonate is  
14 added to the Plant Crist and Plant Smith coal supply to enhance  
15 precipitator efficiencies when burning certain low sulfur coals. This  
16 variance is primarily due to less sodium carbonate being required for Plant  
17 Crist Units 4 and 5. The quantity of sodium carbonate is directly related to  
18 how much Plant Crist Units 4 and 5 are dispatched and during this period  
19 these units have been dispatched less than originally projected.

20

21 Q Please explain the variance of \$215,469 or 12.0% in FDEP NOx  
22 Reduction Agreement (Line item 1.19).

23 A. The FDEP NOx Reduction Agreement includes O&M costs associated  
24 with the Plant Crist Unit 7 SCR and the Plant Crist Units 4 and 5 SNCR  
25 systems that were included as part of the 2002 agreement with FDEP.

1 More specifically, this line item includes the cost of anhydrous ammonia,  
2 urea, air monitoring, and general operation and maintenance expenses  
3 related to the activities undertaken in connection with the agreement. This  
4 variance is primarily due to required inspections of the SCR anhydrous  
5 ammonia piping.

6

7 Q. Please explain the O&M variance (\$1,321,653) or (7.8%) in the Air Quality  
8 Compliance Program, (Line item 1.20).

9 A. The Air Quality Compliance Program line item primarily includes O&M  
10 expenses associated with the Plant Daniel Units 1 and 2 scrubbers, Plant  
11 Crist Units 4 through 7 scrubber, Plant Crist Unit 6 SCR and the Plant  
12 Smith Units 1 and 2 SNCRs. More specifically, this line item includes the  
13 cost of urea, limestone, and the general operation and maintenance  
14 activities associated with Gulf's Air Quality Compliance Program. This  
15 variance is primarily due to the Plant Crist units dispatching less than  
16 projected for the 4th quarter of 2015 and Plant Daniel's scrubbers being  
17 placed in-service on November 30th versus Unit 1 in October and Unit 2  
18 earlier in the month of November. Lower operation of the units at Plant  
19 Smith resulted in less urea being needed, as well as less maintenance  
20 being required for the equipment.

21

22 Q. Please explain the variance of (\$108,829) or (38.0) % in SO2 Allowances  
23 (Line item 1.27).

24 A. This variance is due to operations at Plant Crist and Plant Daniel being  
25 lower than projected.

1 Q. Mr. Vick, does this conclude your testimony?

2 A. Yes.

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AFFIDAVIT

STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA )

Docket No. 160007-EI

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



James O. Vick  
Director of Environmental Affairs

Sworn to and subscribed before me this 31<sup>st</sup> day of March, 2016.

Melissa A Darnes  
Notary Public, State of Florida at Large



MELISSA DARNES  
MY COMMISSION # FF 912698  
EXPIRES: December 17, 2019  
Bonded Thru Budget Notary Services

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**ENVIRONMENTAL COST RECOVERY CLAUSE**

**DOCKET NO. 160007-EI**

**PREPARED DIRECT TESTIMONY  
AND EXHIBIT OF  
C. SHANE BOYETT**

**FINAL TRUE-UP FILING  
FOR THE PERIOD**

**JANUARY 2015 - DECEMBER 2015**

**April 1, 2016**



1 GULF POWER COMPANY  
2 Before the Florida Public Service Commission  
3 Direct Testimony and Exhibit of  
4 C. Shane Boyett  
5 Docket No. 160007-EI  
6 Date of Filing: April 1, 2016

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

8 A. My name is Shane Boyett. My business address is One Energy Place,  
9 Pensacola, Florida 32520-0780. I am the Supervisor of Regulatory and  
10 Cost Recovery at Gulf Power Company.

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

13 A. I graduated from the University of Florida in Gainesville, Florida, in 2001  
14 with a Bachelor of Science Degree in Business Administration. I also hold  
15 a Master of Business Administration from the University of West Florida in  
16 Pensacola, Florida. I joined Gulf Power in 2002 as a Forecasting  
17 Specialist. I worked in Forecasting for five years until I took a position in  
18 the Regulatory and Cost Recovery area in 2007 as a Regulatory Analyst.  
19 After working in the Regulatory and Cost Recovery department for seven  
20 years, I transferred to Gulf Power's Financial Planning department as a  
21 Financial Analyst where I worked until being promoted to my current  
22 position of Supervisor of Regulatory and Cost Recovery in 2014. My  
23 responsibilities include supervision of tariff administration, calculation of  
24 cost recovery factors, and oversight of the regulatory filing function of the  
25 Regulatory and Cost Recovery department.

1 Q. What is the purpose of your testimony?

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

5

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

8 A. Yes, I have.

9 Counsel: We ask that Mr. Boyett's  
10 exhibit consisting of nine schedules be  
11 marked as Exhibit No. \_\_\_\_\_ (CSB-1).

12

13 Q. Are you familiar with the ECRC true-up calculation for the period January  
14 through December 2015 set forth in your exhibit?

15 A. Yes. These documents were prepared under my supervision.

16

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

19 A. Yes.

20

21 Q. What is the final ECRC true-up amount for the period ending December  
22 31, 2015, to be refunded or collected in the recovery period beginning  
23 January 2017?

24 A. A refund in the amount of \$3,061,120 was calculated, which is reflected on  
25 line 3 of Schedule 1A of my exhibit.

1 Q. How was this amount calculated?

2 A. The \$3,061,120 to be refunded was calculated by taking the difference  
3 between the estimated January 2015 through December 2015 under-  
4 recovery of \$1,699,128 as approved in FPSC Order No. PSC-15-0536-  
5 FOF-EI, dated November 19, 2015, and the actual over-recovery of  
6 \$1,361,992, which is the sum of lines 5, 6 and 9 on Schedule 2A of my  
7 exhibit.

8

9 Q. Please describe Schedules 2A and 3A of your exhibit.

10 A. Schedule 2A shows the calculation of the actual over-recovery of  
11 environmental costs for the period January 2015 through December 2015.  
12 Schedule 3A of my exhibit is the calculation of the interest provision on the  
13 average true-up balance. This method is the same method of calculating  
14 interest that is used in the Fuel Cost Recovery and Purchased Power  
15 Capacity Cost Recovery clauses.

16

17 Q. Please describe Schedules 4A and 5A of your exhibit.

18 A. Schedule 4A compares the actual O&M expenses for the period January  
19 2015 through December 2015 with the estimated/actual O&M expenses  
20 approved in conjunction with the November 2015 hearing. Schedule 5A  
21 shows the monthly O&M expenses by activity, along with the calculation of  
22 jurisdictional O&M expenses for the recovery period. Emission allowance  
23 expenses and the amortization of gains on emission allowances are  
24 included with O&M expenses. Any material variances in O&M expenses  
25 are discussed in Mr. Vick's final true-up testimony.

1 Q. Please describe Schedules 6A and 7A of your exhibit.

2 A. Schedule 6A for the period January 2015 through December 2015  
3 compares the actual recoverable costs related to investment with the  
4 estimated/actual amount approved in conjunction with the November 2015  
5 hearing. The recoverable costs include the return on investment,  
6 depreciation and amortization expense, dismantlement accrual, and  
7 property taxes associated with each environmental capital project for the  
8 recovery period. Recoverable costs also include a return on working  
9 capital associated with emission allowances. Schedule 7A provides the  
10 monthly recoverable costs associated with each project, along with the  
11 calculation of the jurisdictional recoverable costs. Any material variances  
12 in recoverable costs related to environmental investment for this period  
13 are discussed in Mr. Vick's final true-up testimony.

14

15 Q. Please describe Schedule 8A of your exhibit.

16 A. Schedule 8A includes 32 pages that provide the monthly calculations of  
17 the recoverable costs associated with each approved capital project for  
18 the recovery period. As I stated earlier, these costs include return on  
19 investment, depreciation and amortization expense, dismantlement  
20 accrual, property taxes, and the cost of emission allowances. Pages 1  
21 through 28 of Schedule 8A show the investment and associated costs  
22 related to capital projects, while pages 29 through 32 show the investment  
23 and costs related to emission allowances.

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1 Q. Mr. Boyett, what capital structure, components and cost rates did Gulf use  
2 to calculate the revenue requirement rate of return?

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

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

13 A. Yes.

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AFFIDAVIT

STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA    )

Docket No. 160007-EI

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

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

Sworn to and subscribed before me this 31<sup>st</sup> day of March, 2016.

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



**Schedule 1A**

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

<u>Line No.</u>		<u>Period Amount (\$)</u>
1	End of Period Actual Total True-Up for the Period January 2015 - December 2015 (Schedule 2A, Line 5 + 6 + 9)	1,361,992
2	Estimated/Actual True-Up Amount approved for the period January 2015 - December 2015 (FPSC Order No. PSC-15-0536-FOF-EI)	<u>(1,699,128)</u>
3	Current Period True-Up Amount to be Refunded/(Recovered) in the Projection Period January 2017 - December 2017 (Lines 1 - 2)	<u>3,061,120</u>

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)

**January 2015 - December 2015**  
Calculation of the Current Period True-Up Amount  
**Current Period True-Up Amount**  
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1 ECRC Revenues (Net of Revenue Taxes)	12,051,728	11,482,115	10,349,767	10,967,361	13,473,645	15,350,713	17,118,193	16,331,890	13,674,068	11,091,648	10,140,816	11,899,107	153,931,051
2 True-Up Provision (Order No. PSC-14-0643-FOF-EI)	(739,650)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(739,655)	(8,875,855)
3 <b>ECRC Revenues Applicable to Period (Lines 1 + 2)</b>	<u>11,312,078</u>	<u>10,742,460</u>	<u>9,610,112</u>	<u>10,227,706</u>	<u>12,733,990</u>	<u>14,611,058</u>	<u>16,378,538</u>	<u>15,592,235</u>	<u>12,934,413</u>	<u>10,351,993</u>	<u>9,401,161</u>	<u>11,159,452</u>	<u>145,055,196</u>
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5A, Line 9)	1,639,616	3,112,918	2,337,186	1,629,036	1,854,911	2,461,321	2,695,724	2,488,576	2,346,677	2,054,247	968,924	1,796,643	25,385,778
b Capital Investment Projects (Schedule 7A, Line 9)	9,610,120	9,592,780	9,575,496	9,557,677	9,536,938	9,521,280	9,408,399	9,390,735	9,375,350	9,362,859	10,864,839	12,508,531	118,305,004
c <b>Total Jurisdictional ECRC Costs</b>	<u>11,249,736</u>	<u>12,705,698</u>	<u>11,912,682</u>	<u>11,186,714</u>	<u>11,391,849</u>	<u>11,982,601</u>	<u>12,104,123</u>	<u>11,879,311</u>	<u>11,722,028</u>	<u>11,417,106</u>	<u>11,833,762</u>	<u>14,305,173</u>	<u>143,690,782</u>
5 <b>Over/(Under) Recovery (Line 3 - Line 4c)</b>	62,342	(1,963,238)	(2,302,570)	(959,008)	1,342,141	2,628,457	4,274,415	3,712,924	1,212,386	(1,065,112.54)	(2,432,601)	(3,145,721)	1,364,414
6 Interest Provision (Schedule 3A, Line 10)	(779)	(758)	(824)	(749)	(734)	(617)	(319)	64	390	490	418	378	(3,041)
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2014	(3,142,723)	(2,341,510)	(3,565,852)	(5,129,592)	(5,349,059)	(3,268,005)	99,498	5,113,233	9,565,876	11,518,306.60	11,193,339	9,500,811	(3,142,723)
b Final True-Up from January 2013 - December 2013 (Order No. PSC-14-0643-FOF-EI)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915)	(6,645,915.00)	(6,645,915)	(6,645,915)	(6,645,915)
8 True-Up Collected/(Refunded) (see Line 2)	739,650	739,655	739,655	739,655	739,655	739,655	739,655	739,655	739,655	739,655.00	739,655	739,655	8,875,855
9 Adjustments				635	(8)	8	(16)						619
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8 + 9)	<u>(8,987,425)</u>	<u>(10,211,767)</u>	<u>(11,775,507)</u>	<u>(11,994,974)</u>	<u>(9,913,920)</u>	<u>(6,546,417)</u>	<u>(1,532,682)</u>	<u>2,919,961</u>	<u>4,872,392</u>	<u>4,547,424</u>	<u>2,854,896</u>	<u>449,209</u>	<u>449,209</u>

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

**Interest Provision**  
(in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Actual July</u>	<u>Actual August</u>	<u>Actual September</u>	<u>Actual October</u>	<u>Actual November</u>	<u>Actual December</u>	<u>End of Period Amount</u>
1 Beg. True-Up Amount (Schedule 2A, Lines 7a + 7b)	(9,788,638)	(8,987,425)	(10,211,767)	(11,775,507)	(11,994,974)	(9,913,920)	(6,546,417)	(1,532,682)	2,919,961	4,872,392	4,547,424	2,854,896	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2A, Lines 5 + 8)	(8,986,646)	(10,211,009)	(11,774,683)	(11,994,860)	(9,913,178)	(6,545,807)	(1,532,347)	2,919,898	4,872,002	4,546,934	2,854,478	448,830	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	(18,775,284)	(19,198,434)	(21,986,450)	(23,770,367)	(21,908,152)	(16,459,727)	(8,078,763)	1,387,216	7,791,963	9,419,326	7,401,902	3,303,727	
4 Average True-Up Amount (Line 3 x 1/2)	(9,387,642)	(9,599,217)	(10,993,225)	(11,885,184)	(10,954,076)	(8,229,864)	(4,039,382)	693,608	3,895,982	4,709,663	3,700,951	1,651,863	
5 Interest Rate (First Day of Reporting Business Month)	0.0010	0.0010	0.0009	0.0009	0.0006	0.0010	0.0008	0.0011	0.0011	0.0013	0.0012	0.0015	
6 Interest Rate (First Day of Subsequent Business Month)	0.0010	0.0009	0.0009	0.0006	0.0010	0.0008	0.0011	0.0011	0.0013	0.0012	0.0015	0.0040	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	0.0020	0.0019	0.0018	0.0015	0.0016	0.0018	0.0019	0.0022	0.0024	0.0025	0.0027	0.0055	
8 Average Interest Rate (Line 7 x 1/2)	0.00100	0.00095	0.00090	0.00075	0.00080	0.00090	0.00095	0.00110	0.00120	0.00125	0.00135	0.00275	
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.000083	0.000079	0.000075	0.000063	0.000067	0.000075	0.000079	0.000092	0.000100	0.000104	0.000113	0.000229	
10 Interest Provision for the Month (Line 4 x Line 9)	(779)	(758)	(824)	(749)	(734)	(617)	(319)	64	390	490	418	378	(3,041)

Schedule 4A

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

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

<u>Line</u>		(1)	(2)	(3)	(4)
		<u>Final</u> <u>True-up</u>	<u>Estimated/</u> <u>Actual</u>	<u>Variance</u> <u>Amount</u>	<u>Percent</u>
1	Description of O & M Activities				
.1	Sulfur	0	0	0	0.0 %
.2	Air Emission Fees	538,650	554,260	(15,610)	(2.8) %
.3	Title V	214,842	154,361	60,481	39.2 %
.4	Asbestos Fees	600	600	0	0.0 %
.5	Emission Monitoring	737,151	720,484	16,667	2.3 %
.6	General Water Quality	1,242,829	1,324,083	(81,254)	(6.1) %
.7	Groundwater Contamination Investigation	4,514,970	4,148,742	366,228	8.8 %
.8	State NPDES Administration	54,570	49,770	4,800	9.6 %
.9	Lead and Copper Rule	6,728	8,238	(1,510)	(18.3) %
.10	Env Auditing/Assessment	3,476	7,922	(4,446)	(56.1) %
.11	General Solid & Hazardous Waste	715,164	714,300	864	0.1 %
.12	Above Ground Storage Tanks	114,957	191,176	(76,219)	(39.9) %
.13	Low NOx	0	0	0	0.0 %
.14	Ash Pond Diversion Curtains	0	0	0	0.0 %
.15	Mercury Emissions	0	0	0	0.0 %
.16	Sodium Injection	9,759	64,296	(54,537)	(84.8) %
.17	Gulf Coast Ozone Study	0	0	0	0.0 %
.18	SPCC Substation Project	0	0	0	0.0 %
.19	FDEP NOx Reduction Agreement	2,012,123	1,796,654	215,469	12.0 %
.20	Air Quality Compliance Program	15,607,672	16,929,325	(1,321,653)	(7.8) %
.21	MACT ICR*	(112,041)	(112,041)	(0)	0.0 %
.22	Crist Water Conservation	223,667	237,387	(13,720)	(5.8) %
.23	Coal Combustion Residual	31,696	0	31,696	0.0 %
.24	Mercury Allowances	0	0	0	0.0 %
.25	Annual NOx Allowances	0	0	0	0.0 %
.26	Seasonal NOx Allowances	0	0	0	0.0 %
.27	SO2 Allowances	<u>177,824</u>	<u>286,653</u>	<u>(108,829)</u>	(38.0) %
2	Total O & M Activities	<u>26,094,636</u>	<u>27,076,210</u>	<u>(981,574)</u>	(3.6) %
3	Recoverable Costs Allocated to Energy	19,185,980	20,393,991	(1,208,011)	(5.9) %
4	Recoverable Costs Allocated to Demand	6,908,657	6,682,218	226,439	3.4 %

Notes:

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

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

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-15-0536-FOF-EI

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

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

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

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

Line	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	End of	Method of Classification	
	January	February	March	April	May	June	July	August	September	October	November	December	12-Month	Demand	Energy
1	Description of O & M Activities														
. 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 2	0	0	404,260	0	0	0	0	0	0	379	43,255	90,757	538,650	0	538,650
. 3	12,253	11,798	21,892	10,473	11,765	13,246	15,036	11,842	18,648	57,695	16,027	14,167	214,842	0	214,842
. 4	600	0	0	0	0	0	0	0	0	0	0	0	600	600	0
. 5	48,432	46,695	79,618	59,621	70,830	51,780	51,207	57,231	47,927	49,701	84,808	89,302	737,151	0	737,151
. 6	130,875	(7,179)	77,471	165,144	86,361	53,725	63,657	126,485	79,992	291,748	122,986	51,564	1,242,829	1,242,829	0
. 7	68,481	90,779	88,746	137,240	491,215	603,731	788,709	653,248	914,279	526,025	81,157	71,359	4,514,970	4,514,970	0
. 8	0	34,770	15,000	0	0	0	0	0	0	0	4,800	0	54,570	54,570	0
. 9	0	0	0	0	0	0	0	3,196	336	0	0	3,196	6,728	6,728	0
. 10	35	2,000	0	2,138	(751)	0	0	0	0	19	0	35	3,476	3,476	0
. 11	45,619	45,219	60,905	51,060	82,528	83,542	60,508	59,078	44,490	46,185	81,497	54,533	715,164	715,164	0
. 12	51,284	13,304	11,040	1,832	1,678	2,350	866	9,026	7,603	2,903	3,235	9,836	114,957	114,957	0
. 13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 16	0	0	0	0	0	9,136	0	623	0	0	0	0	9,759	0	9,759
. 17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 19	181,597	152,674	163,198	132,850	108,324	141,718	233,518	263,114	119,407	271,203	33,432	211,088	2,012,123	0	2,012,123
. 20	1,126,863	2,761,600	1,545,323	1,078,696	1,007,714	1,522,927	1,504,055	1,328,303	1,127,428	845,379	488,842	1,270,541	15,607,672	0	15,607,672
. 21	3,098	5,615	(112,926)	(8,075)	0	246	0	0	0	0	0	0	(112,041)	0	(112,041)
. 22	3,870	4,827	17,029	30,776	22,609	25,213	25,574	26,382	29,798	7,064	30,235	289	223,667	223,667	0
. 23	0	0	0	0	0	0	0	0	4,734	19,935	15,667	(8,641)	31,696	31,696	0
. 24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 27	16,063	41,651	29,527	11,467	23,228	19,778	25,367	17,900	17,128	(6,386)	(9,077)	(8,821)	177,824	0	177,824
2	<u>1,689,071</u>	<u>3,203,752</u>	<u>2,401,084</u>	<u>1,673,222</u>	<u>1,905,502</u>	<u>2,527,392</u>	<u>2,768,496</u>	<u>2,556,429</u>	<u>2,411,770</u>	<u>2,111,849</u>	<u>996,864</u>	<u>1,849,205</u>	<u>26,094,636</u>	<u>6,908,657</u>	<u>19,185,980</u>
3	1,388,305	3,020,033	2,130,892	1,285,031	1,221,862	1,758,831	1,829,183	1,679,013	1,330,538	1,217,971	657,287	1,667,034	19,185,980		
4	300,766	183,719	270,192	388,191	683,640	768,561	939,313	877,416	1,081,232	893,878	339,577	182,171	6,908,657		
5	0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143			
6	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146			
7	1,347,659	2,934,579	2,074,907	1,252,214	1,191,291	1,715,268	1,783,919	1,636,855	1,297,110	1,186,546	639,291	1,619,806	18,679,445		
8	<u>291,958</u>	<u>178,339</u>	<u>262,279</u>	<u>376,823</u>	<u>663,619</u>	<u>746,053</u>	<u>911,805</u>	<u>851,721</u>	<u>1,049,567</u>	<u>867,701</u>	<u>329,633</u>	<u>176,836</u>	<u>6,706,334</u>		
9	<u>1,639,616</u>	<u>3,112,918</u>	<u>2,337,186</u>	<u>1,629,036</u>	<u>1,854,911</u>	<u>2,461,321</u>	<u>2,695,724</u>	<u>2,488,576</u>	<u>2,346,677</u>	<u>2,054,247</u>	<u>968,924</u>	<u>1,796,643</u>	<u>25,385,778</u>		

Notes:  
(A) Line 3 x Line 5 x 1.0015 line loss multiplier  
(B) Line 4 x Line 6

Schedule 6A

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

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

Line	(1) Final True-up	(2) Estimated/ Actual	(3) (4) Variance			
			Amount	Percent		
1	Description of Investment Projects					
.1	Air Quality Assurance Testing	0	0	0.0	%	
.2	Crist 5, 6 & 7 Precipitator Projects	4,375,883	4,376,835	(951)	(0.0)	%
.3	Crist 7 Flue Gas Conditioning	122,341	122,341	(0)	(0.0)	%
.4	Low NOx Burners, Crist 6 & 7	1,648,490	1,656,586	(8,096)	(0.5)	%
.5	CEMS - Plants Crist, Scholz, Smith, & Daniel	999,283	1,023,266	(23,983)	(2.3)	%
.6	Substation Contamination Remediation	226,816	226,816	(0)	(0.0)	%
.7	Raw Water Well Flowmeters - Plants Crist & Smith	18,756	18,756	1	0.0	%
.8	Crist Cooling Tower Cell	42,756	42,756	(0)	(0.0)	%
.9	Crist Dechlorination System	28,630	28,630	(0)	(0.0)	%
.10	Crist Diesel Fuel Oil Remediation	4,628	4,628	(0)	(0.0)	%
.11	Crist Bulk Tanker Unload Sec Contain Struc	6,054	6,054	0	0.0	%
.12	Crist IWW Sampling System	3,525	3,525	0	0.0	%
.13	Sodium Injection System	33,728	33,728	(0)	(0.0)	%
.14	Smith Stormwater Collection System	179,770	179,770	0	0.0	%
.15	Smith Waste Water Treatment Facility	25,889	25,889	(0)	(0.0)	%
.16	Daniel Ash Management Project	1,476,339	1,471,108	5,231	0.4	%
.17	Smith Water Conservation	1,178,853	1,217,335	(38,482)	(3.2)	%
.18	Underground Fuel Tank Replacement	0	0	0	0.0	%
.19	Crist FDEP Agreement for Ozone Attainment	12,376,948	12,380,363	(3,415)	(0.0)	%
.20	SPCC Compliance	87,671	87,671	(0)	(0.0)	%
.21	Crist Common FTIR Monitor	5,409	5,409	(0)	(0.0)	%
.22	Precipitator Upgrades for CAM Compliance	2,824,607	2,827,978	(3,371)	(0.1)	%
.23	Plant Groundwater Contamination	0	0	0	0.0	%
.24	Crist Water Conservation	2,055,405	2,055,402	3	0.0	%
.25	Plant NPDES Permit Compliance Projects	569,817	569,817	(0)	(0.0)	%
.26	Air Quality Compliance Program	93,024,088	95,072,232	(2,048,144)	(2.2)	%
.27	General Water Quality	0	0	0	0.0	%
.28	Coal Combustion Residual	3,141	0	3,141	0.0	%
.29	Mercury Allowances	0	0	0	0.0	%
.30	Annual NOx Allowances	0	0	0	0.0	%
.31	Seasonal NOx Allowances	0	0	0	0.0	%
.32	SO2 Allowances	<u>527,225</u>	<u>525,155</u>	<u>2,070</u>	0.4	%
2	Total Investment Projects - Recoverable Costs	<u>121,846,050</u>	<u>123,962,048</u>	<u>(2,115,998)</u>	(1.7)	%
3	Recoverable Costs Allocated to Energy	9,372,773	9,535,542	(162,769)	(1.7)	%
4	Recoverable Costs Allocated to Demand	112,473,277	114,426,506	(1,953,229)	(1.7)	%

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-15-0536-FOF-EI

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

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

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

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

Line	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	End of	Method of Classification	
	January	February	March	April	May	June	July	August	September	October	November	December	12-Month	Demand	Energy	
1 Description of Investment Projects (A)																
. 1 Air Quality Assurance Testing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 2 Crist 5, 6 & 7 Precipitator Projects	370,682	369,933	369,209	368,484	367,763	367,177	362,273	361,530	360,794	360,057	359,317	358,665	4,375,883	4,039,277	336,606	
. 3 Crist 7 Flue Gas Conditioning	10,292	10,291	10,289	10,288	10,286	10,285	10,105	10,104	10,102	10,101	10,099	10,098	122,341	112,930	9,411	
. 4 Low NOx Burners, Crist 6 & 7	134,572	134,707	134,882	135,188	135,088	136,384	137,379	137,266	137,851	140,189	142,105	142,876	1,648,490	1,521,683	126,807	
. 5 CEMS - Plants Crist, Scholz, Smith, & Daniel	86,638	86,491	86,345	86,198	82,948	82,823	81,572	81,450	81,327	81,204	81,307	80,979	999,283	922,415	76,868	
. 6 Substation Contamination Remediation	19,207	19,176	19,145	19,113	19,082	19,046	18,751	18,720	18,690	18,659	18,628	18,598	226,816	209,368	17,447	
. 7 Raw Water Well Flowmeters - Plants Crist & Smith	1,597	1,592	1,588	1,583	1,578	1,573	1,553	1,548	1,543	1,539	1,534	1,529	18,756	17,314	1,443	
. 8 Crist Cooling Tower Cell	3,600	3,599	3,597	3,596	3,595	3,594	3,532	3,531	3,530	3,529	3,528	3,526	42,756	39,467	3,289	
. 9 Crist Dechlorination System	2,439	2,432	2,424	2,416	2,409	2,401	2,370	2,363	2,355	2,348	2,340	2,333	28,630	26,427	2,202	
. 10 Crist Diesel Fuel Oil Remediation	395	394	392	391	389	388	383	382	381	379	378	376	4,628	4,272	356	
. 11 Crist Bulk Tanker Unload Sec Contain Struc	518	516	514	511	509	507	502	500	498	496	494	491	6,054	5,588	466	
. 13 Sodium Injection System	2,868	2,861	2,853	2,845	2,837	2,829	2,792	2,784	2,776	2,769	2,761	2,753	33,728	31,133	2,594	
. 14 Smith Stormwater Collection System	15,337	15,284	15,231	15,178	15,125	15,071	14,888	14,836	14,783	14,731	14,679	14,627	179,770	165,942	13,828	
. 15 Smith Waste Water Treatment Facility	2,191	2,188	2,184	2,181	2,177	2,174	2,141	2,137	2,134	2,131	2,127	2,124	25,889	23,897	1,991	
. 16 Daniel Ash Management Project	124,748	124,443	124,138	123,834	123,529	123,225	121,946	121,647	121,348	121,049	120,750	120,451	1,476,339	1,362,774	113,565	
. 17 Smith Water Conservation	97,378	98,570	98,068	97,526	97,666	97,838	96,240	96,381	96,580	98,131	100,755	103,719	1,178,853	1,088,172	90,681	
. 18 Underground Fuel Tank Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 19 Crist FDEP Agreement for Ozone Attainment	1,050,222	1,047,510	1,044,894	1,042,269	1,039,440	1,037,411	1,024,410	1,022,177	1,020,171	1,018,052	1,015,785	1,014,606	12,376,948	11,424,875	952,073	
. 20 SPCC Compliance	7,450	7,431	7,413	7,394	7,375	7,356	7,255	7,237	7,218	7,199	7,181	7,162	87,671	80,927	6,744	
. 21 Crist Common FTIR Monitor	460	459	458	456	455	454	448	446	445	444	443	441	5,409	4,993	416	
. 22 Precipitator Upgrades for CAM Compliance	240,226	239,640	239,053	238,467	237,448	236,865	233,584	233,011	232,438	231,865	231,292	230,719	2,824,607	2,607,330	217,277	
. 23 Plant Groundwater Investigation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 24 Crist Water Conservation	174,519	174,105	173,700	173,295	172,889	172,484	170,064	169,666	169,268	168,869	168,472	168,074	2,055,405	1,897,297	158,108	
. 25 Plant NPDES Permit Compliance Projects	48,431	48,306	48,181	48,057	47,932	47,808	47,156	47,034	46,911	46,789	46,667	46,544	569,817	525,985	43,832	
. 26 Air Quality Compliance Program	7,460,803	7,446,217	7,432,450	7,418,956	7,406,063	7,392,722	7,305,750	7,292,583	7,280,412	7,268,429	8,811,506	10,508,196	93,024,088	85,868,389	7,155,699	
. 27 General Water Quality	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 28 Coal Combustion Residual	0	0	0	0	0	0	0	0	65	354	584	2,138	3,141	2,899	242	
. 29 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 30 Annual NOx Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 31 Seasonal NOx Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. 32 SO2 Allowances	45,166	44,965	44,718	44,576	44,455	44,305	43,366	43,219	43,099	43,063	43,116	43,177	527,225	486,669	40,556	
2 Total Investment Projects - Recoverable Costs	<u>9,900,041</u>	<u>9,881,409</u>	<u>9,862,024</u>	<u>9,843,099</u>	<u>9,821,337</u>	<u>9,805,017</u>	<u>9,688,754</u>	<u>9,670,843</u>	<u>9,655,010</u>	<u>9,642,663</u>	<u>11,190,928</u>	<u>12,884,924</u>	<u>121,846,050</u>	<u>112,473,277</u>	<u>9,372,773</u>	
3 Recoverable Costs Allocated to Energy	761,542	760,108.39	758,617	757,161	755,487	754,232	745,289	743,911	742,693	741,743	860,841	991,148	9,372,773			
4 Recoverable Costs Allocated to Demand	9,138,499	9,121,300.73	9,103,407	9,085,938	9,065,850	9,050,785	8,943,465	8,926,932	8,912,317	8,900,920	10,330,088	11,893,776	112,473,277			
5 Retail Energy Jurisdictional Factor	0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143				
6 Retail Demand Jurisdictional Factor	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146				
7 Jurisdictional Energy Recoverable Costs (B)	739,245	738,600.50	738,686	737,825	736,585	735,551	726,846	725,232	724,034	722,606	837,272	963,068	9,125,552			
8 Jurisdictional Demand Recoverable Costs (C)	<u>8,870,875</u>	<u>8,854,179.79</u>	<u>8,836,810</u>	<u>8,819,852</u>	<u>8,800,353</u>	<u>8,785,729</u>	<u>8,681,552</u>	<u>8,665,503</u>	<u>8,651,316</u>	<u>8,640,253</u>	<u>10,027,567</u>	<u>11,545,462</u>	<u>109,179,452</u>			
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>9,610,120</u>	<u>9,592,780</u>	<u>9,575,496</u>	<u>9,557,677</u>	<u>9,536,938</u>	<u>9,521,280</u>	<u>9,408,399</u>	<u>9,390,735</u>	<u>9,375,350</u>	<u>9,362,859</u>	<u>10,864,839</u>	<u>12,508,531</u>	<u>118,305,004</u>			

Notes:

- (A) Pages 1-28 of Schedule 8A, Line 9, Pages 29-32 of Schedule 8A, Line 6
- (B) Line 3 x Line 5 x 1.0015 Line loss multiplier
- (C) Line 4 x Line 6

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	7,287	(84)	8,343	38,830	(766)	161	348	(311)	19	25,263	
b	Clearings to Plant		0	0	0	0	0	101,266	(766)	161	348	(311)	19	25,263	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	33,557,261	33,557,261	33,557,261	33,557,261	33,557,261	33,557,261	33,658,527	33,657,762	33,657,923	33,658,271	33,657,960	33,657,979	33,683,242	
3	Less: Accumulated Depreciation (C)	4,292,959	4,184,984	4,077,008	3,969,033	3,861,057	3,753,082	3,645,106	3,536,835	3,428,566	3,320,297	3,212,027	3,103,758	2,995,489	
4	CWIP - Non Interest Bearing	46,889	46,889	46,889	54,176	54,092	62,436	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	37,897,109	37,789,134	37,681,158	37,580,470	37,472,411	37,372,778	37,303,633	37,194,597	37,086,490	36,978,568	36,869,987	36,761,737	36,678,731	
6	Average Net Investment		37,843,122	37,735,146	37,630,814	37,526,440	37,422,595	37,338,206	37,249,115	37,140,543	37,032,529	36,924,278	36,815,862	36,720,234	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		208,213	207,619	207,045	206,470	205,899	205,435	202,300	201,710	201,124	200,536	199,947	199,428	2,445,725
b	Debt Component (Line 6 x Debt Component x 1/12)		54,494	54,339	54,188	54,038	53,889	53,767	51,702	51,551	51,401	51,251	51,100	50,968	632,688
8	Investment Expenses														
a	Depreciation (E)		97,887	97,887	97,887	97,887	97,887	97,887	98,182	98,180	98,180	98,181	98,180	98,180	1,176,403
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	121,068
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		370,682	369,933	369,209	368,484	367,763	367,177	362,273	361,530	360,794	360,057	359,317	358,665	4,375,883
a	Recoverable Costs Allocated to Energy		28,514	28,456	28,401	28,345	28,289	28,244	27,867	27,810	27,753	27,697	27,640	27,590	336,606
b	Recoverable Costs Allocated to Demand		342,168	341,477	340,808	340,139	339,474	338,933	334,406	333,720	333,041	332,360	331,677	331,075	4,039,277
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		27,679	27,651	27,654	27,621	27,582	27,545	27,178	27,112	27,056	26,982	26,883	26,808	327,751
13	Retail Demand-Related Recoverable Costs (I)		332,148	331,476	330,827	330,178	329,532	329,007	324,612	323,947	323,287	322,627	321,964	321,379	3,920,985
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		359,827	359,127	358,482	357,799	357,114	356,552	351,790	351,059	350,343	349,609	348,847	348,187	4,248,736

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,452,046	1,451,833	1,451,620	1,451,407	1,451,194	1,450,981	1,450,768	1,450,555	1,450,342	1,450,129	1,449,916	1,449,703	1,449,490	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	1,452,046	1,451,833	1,451,620	1,451,407	1,451,194	1,450,981	1,450,768	1,450,555	1,450,342	1,450,129	1,449,916	1,449,703	1,449,490	
6	Average Net Investment		1,451,940	1,451,727	1,451,514	1,451,301	1,451,088	1,450,875	1,450,662	1,450,449	1,450,236	1,450,023	1,449,810	1,449,597	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		7,989	7,987	7,986	7,985	7,984	7,983	7,879	7,877	7,876	7,875	7,874	7,873	95,168
b	Debt Component (Line 6 x Debt Component x 1/12)		2,091	2,090	2,090	2,090	2,090	2,089	2,014	2,013	2,013	2,013	2,012	2,012	24,617
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		213	213	213	213	213	213	213	213	213	213	213	213	2,556
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		10,292	10,291	10,289	10,288	10,286	10,285	10,105	10,104	10,102	10,101	10,099	10,098	122,341
a	Recoverable Costs Allocated to Energy		792	792	791	791	791	791	777	777	777	777	777	777	9,411
b	Recoverable Costs Allocated to Demand		9,501	9,499	9,498	9,497	9,495	9,494	9,328	9,326	9,325	9,324	9,322	9,321	112,930
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		769	769	771	771	771	772	758	758	758	757	756	755	9,163
13	Retail Demand-Related Recoverable Costs (I)		9,222	9,221	9,220	9,218	9,217	9,216	9,055	9,053	9,052	9,051	9,049	9,048	109,623
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		9,991	9,990	9,990	9,990	9,989	9,987	9,813	9,811	9,810	9,808	9,805	9,803	118,786

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		54,596	684	111,525	(1,776)	36,675	394,722	(9,202)	49,422	189,827	535,744	70,867	220,780	
b	Clearings to Plant		54,596	684	48,618	18,464	5,513	611,444	(10,164)	(3,600)	3,439	(3,067)	197	1,103,573	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	(981)	(6)	23,326	619	(20)	
e	Salvage		0	0	0	0	0	0	0	(2,500)	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	10,271,976	10,326,572	10,327,257	10,375,874	10,394,338	10,399,851	11,011,295	11,001,132	10,997,532	11,000,971	10,997,904	10,998,101	12,101,674	
3	Less: Accumulated Depreciation (C)	4,458,285	4,427,273	4,396,101	4,364,928	4,333,613	4,302,302	4,270,974	4,237,885	4,206,345	4,173,290	4,163,557	4,131,126	4,098,056	
4	CWIP - Non Interest Bearing	175,834	175,834	175,834	238,741	218,501	249,662	32,940	33,902	86,924	273,312	812,123	882,793	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	14,906,094	14,929,678	14,899,191	14,979,543	14,946,452	14,951,815	15,315,210	15,272,919	15,290,801	15,447,573	15,973,584	16,012,021	16,199,730	
6	Average Net Investment		14,917,886	14,914,435	14,939,367	14,962,998	14,949,134	15,133,513	15,294,064	15,281,860	15,369,187	15,710,579	15,992,802	16,105,876	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		82,078	82,059	82,196	82,326	82,250	83,265	83,062	82,996	83,470	85,324	86,857	87,471	1,003,355
b	Debt Component (Line 6 x Debt Component x 1/12)		21,482	21,477	21,513	21,547	21,527	21,792	21,228	21,211	21,332	21,806	22,198	22,355	259,468
8	Investment Expenses														
a	Depreciation (E)		29,623	29,782	29,784	29,926	29,922	29,938	31,700	31,670	31,660	31,670	31,661	31,662	368,999
b	Amortization (F)		1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	16,668
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		134,572	134,707	134,882	135,188	135,088	136,384	137,379	137,266	137,851	140,189	142,105	142,876	1,648,490
a	Recoverable Costs Allocated to Energy		10,352	10,362	10,376	10,399	10,391	10,491	10,568	10,559	10,604	10,784	10,931	10,990	126,807
b	Recoverable Costs Allocated to Demand		124,220	124,345	124,507	124,789	124,697	125,893	126,812	126,707	127,247	129,406	131,174	131,886	1,521,683
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		10,049	10,069	10,103	10,134	10,131	10,231	10,306	10,294	10,338	10,506	10,632	10,679	123,471
13	Retail Demand-Related Recoverable Costs (I)		120,582	120,704	120,861	121,135	121,045	122,206	123,098	122,997	123,521	125,616	127,332	128,024	1,477,120
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		130,631	130,773	130,964	131,268	131,176	132,438	133,404	133,291	133,858	136,121	137,964	138,703	1,600,591

**Notes:**

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

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

Return on Capital Investments, Depreciation and Taxes  
For Project: CEMS - Plants Crist, Scholz, Smith & Daniel

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	911,255	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	7,278,210	7,278,210	7,278,210	7,278,210	6,366,956	6,366,956	6,366,956	6,366,956	6,366,956	6,366,956	6,366,956	6,366,956	6,366,956	6,366,956
3	Less: Accumulated Depreciation (C)	2,005,326	1,984,198	1,963,070	1,941,941	2,832,068	2,814,053	2,796,038	2,778,024	2,760,009	2,741,994	2,723,980	2,705,965	2,687,951	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	9,283,537	9,262,408	9,241,280	9,220,152	9,199,023	9,181,009	9,162,994	9,144,979	9,126,965	9,108,950	9,090,936	9,072,921	9,054,906	
6	Average Net Investment		9,272,973	9,251,844	9,230,716	9,209,587	9,190,016	9,172,001	9,153,987	9,135,972	9,117,957	9,099,943	9,081,928	9,063,914	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		51,020	50,904	50,787	50,671	50,563	50,464	49,715	49,617	49,520	49,422	49,324	49,226	601,234
b	Debt Component (Line 6 x Debt Component x 1/12)		13,353	13,323	13,292	13,262	13,234	13,208	12,706	12,681	12,656	12,631	12,606	12,581	155,530
8	Investment Expenses														
a	Depreciation (E)		21,033	21,033	21,033	21,033	17,919	17,919	17,919	17,919	17,919	17,919	17,919	17,919	227,482
b	Amortization (F)		96	96	96	96	96	96	96	96	96	96	96	96	1,149
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,363	1,157	13,888
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		86,638	86,491	86,345	86,198	82,948	82,823	81,572	81,450	81,327	81,204	81,307	80,979	999,283
a	Recoverable Costs Allocated to Energy		6,664	6,653	6,642	6,631	6,381	6,371	6,275	6,265	6,256	6,246	6,254	6,229	76,868
b	Recoverable Costs Allocated to Demand		79,974	79,838	79,703	79,567	76,568	76,452	75,298	75,184	75,071	74,957	75,053	74,750	922,415
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		6,469	6,465	6,467	6,461	6,221	6,213	6,120	6,108	6,099	6,085	6,083	6,053	74,845
13	Retail Demand-Related Recoverable Costs (I)		77,632	77,500	77,369	77,237	74,325	74,213	73,092	72,982	72,872	72,762	72,855	72,561	895,402
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		84,101	83,965	83,836	83,699	80,547	80,427	79,212	79,090	78,971	78,848	78,938	78,613	970,246

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$4,053,254; Smith \$1,729,329; Daniel \$584,373, Scholz \$911,255. Ending Balances: Crist \$4,053,254; Smith \$1,729,329; Daniel \$584,373, Scholz \$0.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Portions of PE 1283 has a 7 year amortization period. PEs 1364 & 1658 are fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	(1,303)	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	(1,303)	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,484,636	2,484,636	2,484,636	2,484,636	2,484,636	2,484,636	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333
3	Less: Accumulated Depreciation (C)	(363,548)	(368,046)	(372,544)	(377,042)	(381,540)	(386,038)	(390,536)	(395,032)	(399,528)	(404,023)	(408,519)	(413,014)	(417,510)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	2,121,088	2,116,590	2,112,092	2,107,594	2,103,096	2,098,598	2,092,797	2,088,302	2,083,806	2,079,310	2,074,815	2,070,319	2,065,823	
6	Average Net Investment		2,118,839	2,114,341	2,109,843	2,105,345	2,100,847	2,095,697	2,090,549	2,086,054	2,081,558	2,077,062	2,072,567	2,068,071	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		11,658	11,633	11,608	11,584	11,559	11,531	11,354	11,329	11,305	11,281	11,256	11,232	137,329
b	Debt Component (Line 6 x Debt Component x 1/12)		3,051	3,045	3,038	3,032	3,025	3,018	2,902	2,895	2,889	2,883	2,877	2,870	35,525
8	Investment Expenses														
a	Depreciation (E)		4,498	4,498	4,498	4,498	4,498	4,498	4,496	4,496	4,496	4,496	4,496	4,496	53,962
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		19,207	19,176	19,145	19,113	19,082	19,046	18,751	18,720	18,690	18,659	18,628	18,598	226,816
a	Recoverable Costs Allocated to Energy		1,477	1,475	1,473	1,470	1,468	1,465	1,442	1,440	1,438	1,435	1,433	1,431	17,447
b	Recoverable Costs Allocated to Demand		17,730	17,701	17,672	17,643	17,614	17,581	17,309	17,280	17,252	17,224	17,196	17,167	209,368
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		1,434	1,433	1,434	1,433	1,431	1,429	1,407	1,404	1,402	1,398	1,394	1,390	16,988
13	Retail Demand-Related Recoverable Costs (I)		17,210	17,182	17,154	17,126	17,098	17,066	16,802	16,774	16,747	16,719	16,692	16,664	203,237
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		18,645	18,616	18,588	18,559	18,530	18,495	18,209	18,178	18,148	18,118	18,086	18,055	220,225

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973
3	Less: Accumulated Depreciation (C)	(112,413)	(113,106)	(113,799)	(114,492)	(115,186)	(115,879)	(116,572)	(117,265)	(117,958)	(118,652)	(119,345)	(120,038)	(120,731)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	130,560	129,867	129,173	128,480	127,787	127,094	126,401	125,707	125,014	124,321	123,628	122,935	122,241	
6	Average Net Investment		130,213	129,520	128,827	128,134	127,440	126,747	126,054	125,361	124,668	123,974	123,281	122,588	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		716	713	709	705	701	697	685	681	677	673	670	666	8,293
b	Debt Component (Line 6 x Debt Component x 1/12)		188	187	186	185	184	183	175	174	173	172	171	170	2,145
8	Investment Expenses														
a	Depreciation (E)		693	693	693	693	693	693	693	693	693	693	693	693	8,319
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,597	1,592	1,588	1,583	1,578	1,573	1,553	1,548	1,543	1,539	1,534	1,529	18,756
a	Recoverable Costs Allocated to Energy		123	122	122	122	121	121	119	119	119	118	118	118	1,443
b	Recoverable Costs Allocated to Demand		1,474	1,470	1,465	1,461	1,457	1,452	1,433	1,429	1,425	1,420	1,416	1,412	17,314
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		119	119	119	119	118	118	116	116	116	115	115	114	1,405
13	Retail Demand-Related Recoverable Costs (I)		1,431	1,427	1,422	1,418	1,414	1,410	1,391	1,387	1,383	1,379	1,374	1,370	16,807
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,550	1,546	1,541	1,537	1,532	1,528	1,508	1,503	1,499	1,494	1,489	1,484	18,211

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	494,283	494,114	493,945	493,776	493,607	493,438	493,269	493,100	492,931	492,762	492,593	492,424	492,255	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	494,283	494,114	493,945	493,776	493,607	493,438	493,269	493,100	492,931	492,762	492,593	492,424	492,255	
6	Average Net Investment		494,199	494,030	493,861	493,692	493,523	493,354	493,185	493,016	492,847	492,678	492,509	492,340	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,719	2,718	2,717	2,716	2,715	2,714	2,678	2,678	2,677	2,676	2,675	2,674	32,358
b	Debt Component (Line 6 x Debt Component x 1/12)		712	711	711	711	711	710	685	684	684	684	684	683	8,370
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		169	169	169	169	169	169	169	169	169	169	169	169	2,028
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,600	3,599	3,597	3,596	3,595	3,594	3,532	3,531	3,530	3,529	3,527	3,526	42,756
a	Recoverable Costs Allocated to Energy		277	277	277	277	277	276	272	272	272	271	271	271	3,289
b	Recoverable Costs Allocated to Demand		3,323	3,322	3,321	3,320	3,318	3,317	3,260	3,259	3,258	3,257	3,256	3,255	39,467
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		269	269	269	270	270	270	265	265	265	264	264	264	3,202
13	Retail Demand-Related Recoverable Costs (I)		3,226	3,224	3,223	3,222	3,221	3,220	3,165	3,164	3,163	3,162	3,161	3,160	38,311
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,494	3,493	3,493	3,492	3,491	3,490	3,430	3,429	3,427	3,426	3,425	3,423	41,513

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697
3	Less: Accumulated Depreciation (C)	(188,714)	(189,825)	(190,935)	(192,046)	(193,156)	(194,267)	(195,377)	(196,488)	(197,598)	(198,709)	(199,819)	(200,930)	(202,040)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	191,983	190,872	189,762	188,651	187,541	186,430	185,320	184,209	183,099	181,988	180,878	179,767	178,657	
6	Average Net Investment		191,427	190,317	189,206	188,096	186,985	185,875	184,764	183,654	182,543	181,433	180,322	179,212	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,053	1,047	1,041	1,035	1,029	1,023	1,003	997	991	985	979	973	12,158
b	Debt Component (Line 6 x Debt Component x 1/12)		276	274	272	271	269	268	256	255	253	252	250	249	3,146
8	Investment Expenses														
a	Depreciation (E)		1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	13,326
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,439	2,432	2,424	2,416	2,409	2,401	2,370	2,363	2,355	2,348	2,340	2,333	28,630
a	Recoverable Costs Allocated to Energy		188	187	186	186	185	185	182	182	181	181	180	179	2,202
b	Recoverable Costs Allocated to Demand		2,252	2,245	2,238	2,230	2,223	2,216	2,188	2,181	2,174	2,167	2,160	2,153	26,427
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		182	182	182	181	181	180	178	177	177	176	175	174	2,144
13	Retail Demand-Related Recoverable Costs (I)		2,186	2,179	2,172	2,165	2,158	2,151	2,124	2,117	2,110	2,104	2,097	2,090	25,653
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,368	2,361	2,354	2,346	2,339	2,331	2,302	2,294	2,287	2,280	2,272	2,264	27,798

Notes:

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923
3	Less: Accumulated Depreciation (C)	(40,893)	(41,094)	(41,295)	(41,496)	(41,697)	(41,898)	(42,099)	(42,300)	(42,501)	(42,702)	(42,903)	(43,105)	(43,306)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	28,030	27,829	27,628	27,427	27,226	27,025	26,824	26,623	26,422	26,221	26,020	25,819	25,617	
6	Average Net Investment		27,930	27,729	27,527	27,326	27,125	26,924	26,723	26,522	26,321	26,120	25,919	25,718	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		154	153	151	150	149	148	145	144	143	142	141	140	1,760
b	Debt Component (Line 6 x Debt Component x 1/12)		40	40	40	39	39	39	37	37	37	36	36	36	455
8	Investment Expenses														
a	Depreciation (E)		201	201	201	201	201	201	201	201	201	201	201	201	2,413
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		395	394	392	391	389	388	383	382	381	379	378	376	4,628
a	Recoverable Costs Allocated to Energy		30	30	30	30	30	30	29	29	29	29	29	29	356
b	Recoverable Costs Allocated to Demand		365	363	362	361	359	358	354	353	351	350	349	347	4,272
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		29	29	29	29	29	29	29	29	29	28	28	28	347
13	Retail Demand-Related Recoverable Costs (I)		354	353	351	350	349	348	343	342	341	340	339	337	4,147
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		383	382	381	379	378	377	372	371	370	368	367	365	4,493

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	
3	Less: Accumulated Depreciation (C)	(69,431)	(69,727)	(70,023)	(70,319)	(70,615)	(70,911)	(71,208)	(71,504)	(71,800)	(72,096)	(72,392)	(72,688)	(72,984)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	32,064	31,768	31,472	31,176	30,880	30,584	30,288	29,991	29,695	29,399	29,103	28,807	28,511	
6	Average Net Investment		31,916	31,620	31,324	31,028	30,732	30,436	30,139	29,843	29,547	29,251	28,955	28,659	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		176	174	172	171	169	167	164	162	160	159	157	156	1,987
b	Debt Component (Line 6 x Debt Component x 1/12)		46	46	45	45	44	44	42	41	41	41	40	40	514
8	Investment Expenses														
a	Depreciation (E)		296	296	296	296	296	296	296	296	296	296	296	296	3,553
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		518	516	514	511	509	507	502	500	498	496	494	491	6,054
a	Recoverable Costs Allocated to Energy		40	40	40	39	39	39	39	38	38	38	38	38	466
b	Recoverable Costs Allocated to Demand		478	476	474	472	470	468	463	461	459	457	456	454	5,588
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		39	39	38	38	38	38	38	37	37	37	37	37	453
13	Retail Demand-Related Recoverable Costs (I)		464	462	460	458	456	455	449	448	446	444	442	440	5,425
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		502	501	499	497	495	493	487	485	483	481	479	477	5,878

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (C)	(41,051)	(41,224)	(41,398)	(41,572)	(41,745)	(41,919)	(42,093)	(42,266)	(42,440)	(42,614)	(42,787)	(42,961)	(43,135)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	18,492	18,319	18,145	17,971	17,798	17,624	17,450	17,276	17,103	16,929	16,755	16,582	16,408	
6	Average Net Investment		18,405	18,232	18,058	17,884	17,711	17,537	17,363	17,190	17,016	16,842	16,669	16,495	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		101	100	99	98	97	96	94	93	92	91	91	90	1,145
b	Debt Component (Line 6 x Debt Component x 1/12)		27	26	26	26	26	25	24	24	24	23	23	23	296
8	Investment Expenses														
a	Depreciation (E)		174	174	174	174	174	174	174	174	174	174	174	174	2,084
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		301	300	299	298	297	295	292	291	290	289	287	286	3,525
a	Recoverable Costs Allocated to Energy		23	23	23	23	23	23	22	22	22	22	22	22	271
b	Recoverable Costs Allocated to Demand		278	277	276	275	274	273	270	269	267	266	265	264	3,254
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		23	22	22	22	22	22	22	22	22	22	21	21	264
13	Retail Demand-Related Recoverable Costs (I)		270	269	268	267	266	265	262	261	260	259	257	256	3,159
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		293	291	290	289	288	287	284	282	281	280	279	278	3,423

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119
3	Less: Accumulated Depreciation (C)	(139,149)	(140,272)	(141,395)	(142,518)	(143,641)	(144,764)	(145,887)	(147,010)	(148,134)	(149,257)	(150,380)	(151,503)	(152,626)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	251,970	250,847	249,724	248,601	247,478	246,355	245,232	244,109	242,985	241,862	240,739	239,616	238,493	
6	Average Net Investment		251,409	250,286	249,163	248,039	246,916	245,793	244,670	243,547	242,424	241,301	240,178	239,055	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,383	1,377	1,371	1,365	1,359	1,352	1,329	1,323	1,317	1,311	1,304	1,298	16,088
b	Debt Component (Line 6 x Debt Component x 1/12)		362	360	359	357	356	354	340	338	336	335	333	332	4,162
8	Investment Expenses														
a	Depreciation (E)		1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	13,477
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,868	2,861	2,853	2,845	2,837	2,829	2,792	2,784	2,776	2,769	2,761	2,753	33,728
a	Recoverable Costs Allocated to Energy		221	220	219	219	218	218	215	214	214	213	212	212	2,594
b	Recoverable Costs Allocated to Demand		2,648	2,641	2,633	2,626	2,619	2,612	2,577	2,570	2,563	2,556	2,549	2,541	31,133
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		214	214	214	213	213	212	209	209	208	207	207	206	2,526
13	Retail Demand-Related Recoverable Costs (I)		2,570	2,563	2,556	2,549	2,542	2,535	2,501	2,494	2,488	2,481	2,474	2,467	30,221
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,784	2,777	2,770	2,763	2,755	2,748	2,711	2,703	2,696	2,688	2,680	2,673	32,748

Notes:

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (C)	(1,671,754)	(1,679,406)	(1,687,058)	(1,694,710)	(1,702,362)	(1,710,014)	(1,717,667)	(1,725,319)	(1,732,971)	(1,740,623)	(1,748,275)	(1,755,927)	(1,763,579)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	1,110,847	1,103,194	1,095,542	1,087,890	1,080,238	1,072,586	1,064,934	1,057,282	1,049,629	1,041,977	1,034,325	1,026,673	1,019,021	
6	Average Net Investment		1,107,021	1,099,368	1,091,716	1,084,064	1,076,412	1,068,760	1,061,108	1,053,455	1,045,803	1,038,151	1,030,499	1,022,847	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,091	6,049	6,007	5,965	5,922	5,880	5,763	5,721	5,680	5,638	5,597	5,555	69,867
b	Debt Component (Line 6 x Debt Component x 1/12)		1,594	1,583	1,572	1,561	1,550	1,539	1,473	1,462	1,452	1,441	1,430	1,420	18,077
8	Investment Expenses														
a	Depreciation (E)		7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	91,826
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		15,337	15,284	15,231	15,178	15,125	15,071	14,888	14,836	14,783	14,731	14,679	14,627	179,770
a	Recoverable Costs Allocated to Energy		1,180	1,176	1,172	1,168	1,163	1,159	1,145	1,141	1,137	1,133	1,129	1,125	13,828
b	Recoverable Costs Allocated to Demand		14,157	14,108	14,059	14,010	13,961	13,912	13,743	13,694	13,646	13,598	13,550	13,502	165,942
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		1,145	1,142	1,141	1,138	1,134	1,131	1,117	1,113	1,109	1,104	1,098	1,093	13,465
13	Retail Demand-Related Recoverable Costs (I)		13,743	13,695	13,648	13,600	13,552	13,505	13,340	13,293	13,247	13,200	13,153	13,106	161,082
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		14,888	14,838	14,788	14,738	14,687	14,635	14,457	14,406	14,355	14,304	14,251	14,200	174,547

Notes:

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	
3	Less: Accumulated Depreciation (C)	66,000	65,508	65,016	64,524	64,032	63,540	63,047	62,555	62,063	61,571	61,079	60,587	60,095	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	244,962	244,470	243,978	243,486	242,994	242,501	242,009	241,517	241,025	240,533	240,041	239,549	239,056	
6	Average Net Investment		244,716	244,224	243,732	243,240	242,748	242,255	241,763	241,271	240,779	240,287	239,795	239,303	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,346	1,344	1,341	1,338	1,336	1,333	1,313	1,310	1,308	1,305	1,302	1,300	15,876
b	Debt Component (Line 6 x Debt Component x 1/12)		352	352	351	350	350	349	336	335	334	334	333	332	4,107
8	Investment Expenses														
a	Depreciation (E)		492	492	492	492	492	492	492	492	492	492	492	492	5,906
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,191	2,188	2,184	2,181	2,177	2,174	2,141	2,137	2,134	2,131	2,127	2,124	25,889
a	Recoverable Costs Allocated to Energy		169	168	168	168	167	167	165	164	164	164	164	163	1,991
b	Recoverable Costs Allocated to Demand		2,022	2,019	2,016	2,013	2,010	2,007	1,976	1,973	1,970	1,967	1,964	1,961	23,897
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		164	164	164	163	163	163	161	160	160	160	159	159	1,939
13	Retail Demand-Related Recoverable Costs (I)		1,963	1,960	1,957	1,954	1,951	1,948	1,918	1,915	1,912	1,909	1,906	1,903	23,197
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,127	2,124	2,121	2,117	2,114	2,111	2,079	2,075	2,072	2,069	2,065	2,062	25,136

Notes:

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124
3	Less: Accumulated Depreciation (C)	(6,748,294)	(6,792,169)	(6,836,043)	(6,879,918)	(6,923,792)	(6,967,667)	(7,011,542)	(7,055,416)	(7,099,291)	(7,143,166)	(7,187,040)	(7,230,915)	(7,274,790)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	8,201,830	8,157,955	8,114,081	8,070,206	8,026,332	7,982,457	7,938,582	7,894,708	7,850,833	7,806,958	7,763,084	7,719,209	7,675,334	
6	Average Net Investment		8,179,893	8,136,018	8,092,143	8,048,269	8,004,394	7,960,520	7,916,645	7,872,770	7,828,896	7,785,021	7,741,146	7,697,272	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		45,006	44,764	44,523	44,282	44,040	43,799	42,995	42,757	42,519	42,280	42,042	41,804	520,811
b	Debt Component (Line 6 x Debt Component x 1/12)		11,779	11,716	11,653	11,590	11,526	11,463	10,988	10,927	10,867	10,806	10,745	10,684	134,743
8	Investment Expenses														
a	Depreciation (E)		34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	418,544
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	107,952
d	Property Taxes		24,088	24,088	24,088	24,088	24,088	24,088	24,088	24,088	24,088	24,088	28,883	24,524	294,289
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		124,748	124,443	124,138	123,834	123,529	123,225	121,946	121,647	121,348	121,049	125,545	120,886	1,476,339
a	Recoverable Costs Allocated to Energy		9,596	9,573	9,549	9,526	9,502	9,479	9,380	9,357	9,334	9,311	9,657	9,299	113,565
b	Recoverable Costs Allocated to Demand		115,152	114,871	114,589	114,308	114,027	113,746	112,566	112,290	112,014	111,737	115,888	111,587	1,362,774
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		9,315	9,302	9,298	9,282	9,265	9,244	9,148	9,123	9,100	9,071	9,393	9,036	110,576
13	Retail Demand-Related Recoverable Costs (I)		111,779	111,506	111,234	110,961	110,688	110,415	109,269	109,001	108,733	108,465	112,494	108,320	1,322,865
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		121,094	120,808	120,532	120,243	119,952	119,659	118,418	118,124	117,833	117,536	121,887	117,355	1,433,441

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		316,287	27,747	(171,573)	16,347	24,557	25,807	12,811	29,323	29,758	425,889	344,328	525,821	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	
3	Less: Accumulated Depreciation (C)	(44,052)	(44,421)	(44,790)	(45,159)	(45,528)	(45,897)	(46,266)	(46,634)	(47,003)	(47,372)	(47,741)	(48,110)	(48,479)	
4	CWIP - Non Interest Bearing	13,726,196	14,042,482	14,070,229	13,898,656	13,915,003	13,939,559	13,965,366	13,978,177	14,007,499	14,037,257	14,463,146	14,807,475	15,333,296	
5	Net Investment (Lines 2 + 3 + 4) (A)	13,816,278	14,132,195	14,159,573	13,987,631	14,003,609	14,027,797	14,053,235	14,065,676	14,094,630	14,124,019	14,549,540	14,893,499	15,418,951	
6	Average Net Investment		13,974,236	14,145,884	14,073,602	13,995,620	14,015,703	14,040,516	14,059,455	14,080,153	14,109,325	14,336,779	14,721,519	15,156,225	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		76,886	77,831	77,433	77,004	77,114	77,251	76,357	76,469	76,628	77,863	79,953	82,313	933,102
b	Debt Component (Line 6 x Debt Component x 1/12)		20,123	20,370	20,266	20,154	20,183	20,218	19,515	19,543	19,584	19,899	20,433	21,037	241,325
8	Investment Expenses														
a	Depreciation (E)		369	369	369	369	369	369	369	369	369	369	369	369	4,426
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		97,378	98,570	98,068	97,526	97,666	97,838	96,240	96,381	96,580	98,131	100,755	103,719	1,178,853
a	Recoverable Costs Allocated to Energy		7,491	7,582	7,544	7,502	7,513	7,526	7,403	7,414	7,429	7,549	7,750	7,978	90,681
b	Recoverable Costs Allocated to Demand		89,887	90,987	90,524	90,024	90,153	90,312	88,837	88,967	89,151	90,583	93,005	95,741	1,088,172
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		7,271	7,368	7,345	7,310	7,325	7,340	7,220	7,228	7,243	7,354	7,538	7,752	88,294
13	Retail Demand-Related Recoverable Costs (I)		87,255	88,323	87,873	87,388	87,513	87,667	86,236	86,362	86,540	87,930	90,281	92,937	1,056,305
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		94,526	95,690	95,219	94,698	94,838	95,007	93,455	93,590	93,783	95,284	97,819	100,689	1,144,599

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		2,888	4,547	12,329	4,758	1,061	188,502	36,550	86,494	99,229	48,032	57,309	199,504	
b	Clearings to Plant		2,560	4,547	1,967	7,801	8,707	139,918	(3,285)	24,666	1,049	222	209,535	91,213	
c	Retirements		20,301	0	0	51,625	0	0	0	0	0	0	0	0	
d	Cost of Removal		361	352	19	(34)	(25)	2	0	0	0	5,540	147	(5)	
e	Salvage		0	0	0	0	500	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	119,192,966	119,175,226	119,179,773	119,181,740	119,137,916	119,146,624	119,286,542	119,283,257	119,307,923	119,308,971	119,309,194	119,518,729	119,609,942	
3	Less: Accumulated Depreciation (C)	(23,523,577)	(23,890,301)	(24,277,283)	(24,664,612)	(25,000,373)	(25,388,091)	(25,775,284)	(26,162,874)	(26,550,455)	(26,938,039)	(27,320,086)	(27,707,523)	(28,095,702)	
4	CWIP - Non Interest Bearing	4,769	5,097	5,097	15,459	12,416	4,769	53,354	93,189	155,016	253,197	301,006	148,780	257,071	
5	Net Investment (Lines 2 + 3 + 4) (A)	95,674,158	95,290,022	94,907,587	94,532,587	94,149,959	93,763,302	93,564,611	93,213,571	92,912,484	92,624,129	92,290,114	91,959,986	91,771,311	
6	Average Net Investment		95,482,090	95,098,805	94,720,087	94,341,273	93,956,631	93,663,957	93,389,091	93,063,027	92,768,306	92,457,121	92,125,050	91,865,649	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		525,342	523,234	521,150	519,066	516,949	515,339	507,196	505,425	503,825	502,135	500,331	498,922	6,138,914
b	Debt Component (Line 6 x Debt Component x 1/12)		137,494	136,942	136,397	135,851	135,298	134,876	129,624	129,171	128,762	128,330	127,870	127,510	1,588,126
8	Investment Expenses														
a	Depreciation (E)		345,405	345,354	345,367	345,372	345,212	345,216	345,610	345,600	345,604	345,606	345,604	346,193	4,146,142
b	Amortization (F)		9,310	9,310	9,310	9,310	9,310	9,310	9,310	9,310	9,310	9,310	9,310	9,310	111,725
c	Dismantlement		32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	392,040
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,050,222	1,047,510	1,044,894	1,042,269	1,039,440	1,037,411	1,024,410	1,022,177	1,020,171	1,018,052	1,015,785	1,014,606	12,376,948
a	Recoverable Costs Allocated to Energy		80,786	80,578	80,376	80,175	79,957	79,801	78,801	78,629	78,475	78,312	78,137	78,047	952,073
b	Recoverable Costs Allocated to Demand		969,435	966,932	964,518	962,095	959,483	957,610	945,610	943,548	941,696	939,740	937,648	936,559	11,424,875
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		78,421	78,298	78,265	78,127	77,956	77,824	76,851	76,655	76,503	76,291	75,998	75,836	927,025
13	Retail Demand-Related Recoverable Costs (I)		941,045	938,615	936,272	933,919	931,384	929,566	917,917	915,916	914,118	912,220	910,188	909,132	11,090,293
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,019,466	1,016,913	1,014,536	1,012,047	1,009,340	1,007,391	994,768	992,571	990,622	988,511	986,186	984,967	12,017,318

Notes:

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730
3	Less: Accumulated Depreciation (C)	(252,552)	(255,276)	(258,000)	(260,724)	(263,448)	(266,172)	(268,896)	(271,621)	(274,345)	(277,069)	(279,793)	(282,517)	(285,241)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	682,178	679,454	676,730	674,006	671,282	668,558	665,834	663,110	660,386	657,661	654,937	652,213	649,489	
6	Average Net Investment		680,816	678,092	675,368	672,644	669,920	667,196	664,472	661,748	659,023	656,299	653,575	650,851	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,746	3,731	3,716	3,701	3,686	3,671	3,609	3,594	3,579	3,564	3,550	3,535	43,681
b	Debt Component (Line 6 x Debt Component x 1/12)		980	976	973	969	965	961	922	919	915	911	907	903	11,300
8	Investment Expenses														
a	Depreciation (E)		2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	32,689
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		7,450	7,431	7,413	7,394	7,375	7,356	7,255	7,237	7,218	7,199	7,181	7,162	87,671
a	Recoverable Costs Allocated to Energy		573	572	570	569	567	566	558	557	555	554	552	551	6,744
b	Recoverable Costs Allocated to Demand		6,877	6,860	6,842	6,825	6,807	6,790	6,697	6,680	6,663	6,646	6,628	6,611	80,927
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		556	555	555	554	553	552	544	543	541	540	537	535	6,566
13	Retail Demand-Related Recoverable Costs (I)		6,676	6,659	6,642	6,625	6,608	6,591	6,501	6,484	6,468	6,451	6,434	6,418	78,557
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,232	7,214	7,197	7,179	7,161	7,143	7,045	7,027	7,009	6,991	6,972	6,953	85,123

Notes:

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870
3	Less: Accumulated Depreciation (C)	(22,923)	(23,106)	(23,290)	(23,473)	(23,656)	(23,840)	(24,023)	(24,206)	(24,390)	(24,573)	(24,757)	(24,940)	(25,123)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	39,948	39,764	39,581	39,397	39,214	39,031	38,847	38,664	38,481	38,297	38,114	37,930	37,747	
6	Average Net Investment		39,856	39,673	39,489	39,306	39,122	38,939	38,756	38,572	38,389	38,205	38,022	37,839	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		219	218	217	216	215	214	210	209	208	207	206	206	2,549
b	Debt Component (Line 6 x Debt Component x 1/12)		57	57	57	57	56	56	54	54	53	53	53	53	659
8	Investment Expenses														
a	Depreciation (E)		183	183	183	183	183	183	183	183	183	183	183	183	2,201
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		460	459	458	456	455	454	448	446	445	444	443	441	5,409
a	Recoverable Costs Allocated to Energy		35	35	35	35	35	35	34	34	34	34	34	34	416
b	Recoverable Costs Allocated to Demand		425	424	422	421	420	419	413	412	411	410	409	407	4,993
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		34	34	34	34	34	34	34	33	33	33	33	33	405
13	Retail Demand-Related Recoverable Costs (I)		412	411	410	409	408	407	401	400	399	398	397	396	4,846
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		447	445	444	443	442	441	435	433	432	431	430	429	5,251

Notes:

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	126,781	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	29,839,678	29,839,678	29,839,678	29,839,678	29,712,897	29,712,897	29,712,897	29,712,897	29,712,897	29,712,897	29,712,897	29,712,897	29,712,897	29,712,897
3	Less: Accumulated Depreciation (C)	(7,362,296)	(7,446,777)	(7,531,258)	(7,615,739)	(7,573,440)	(7,657,488)	(7,741,536)	(7,825,584)	(7,909,632)	(7,993,680)	(8,077,728)	(8,161,776)	(8,245,825)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	22,477,382	22,392,901	22,308,420	22,223,938	22,139,457	22,055,409	21,971,361	21,887,313	21,803,265	21,719,217	21,635,169	21,551,121	21,467,072	
6	Average Net Investment		22,435,142	22,350,660	22,266,179	22,181,698	22,097,433	22,013,385	21,929,337	21,845,289	21,761,241	21,677,193	21,593,145	21,509,097	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		123,438	122,973	122,509	122,044	121,580	121,118	119,098	118,642	118,185	117,729	117,272	116,816	1,441,404
b	Debt Component (Line 6 x Debt Component x 1/12)		32,307	32,185	32,063	31,942	31,820	31,699	30,438	30,321	30,205	30,088	29,971	29,855	372,894
8	Investment Expenses														
a	Depreciation (E)		84,481	84,481	84,481	84,481	84,048	84,048	84,048	84,048	84,048	84,048	84,048	84,048	1,010,310
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		240,226	239,640	239,053	238,467	237,448	236,865	233,584	233,011	232,438	231,865	231,292	230,719	2,824,607
a	Recoverable Costs Allocated to Energy		18,479	18,434	18,389	18,344	18,265	18,220	17,968	17,924	17,880	17,836	17,792	17,748	217,277
b	Recoverable Costs Allocated to Demand		221,747	221,206	220,664	220,123	219,183	218,645	215,616	215,087	214,558	214,029	213,500	212,971	2,607,330
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		17,938	17,912	17,906	17,875	17,808	17,769	17,523	17,474	17,431	17,376	17,305	17,245	211,561
13	Retail Demand-Related Recoverable Costs (I)		215,253	214,728	214,202	213,677	212,764	212,242	209,302	208,788	208,275	207,761	207,248	206,734	2,530,973
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		233,191	232,640	232,108	231,552	230,573	230,011	226,825	226,262	225,705	225,137	224,552	223,979	2,742,534

- Notes:**
- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
  - (B) Beginning and Ending Balances: Crist \$13,997,696; Smith \$15,715,201; Scholz \$126,781. Ending Balances: Crist \$13,997,696; Smith \$15,715,201; Scholz \$0.
  - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
  - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
  - (E) Applicable depreciation rate or rates.
  - (F) Applicable amortization period.
  - (G) Description and reason for "Other" adjustments to investment expenses for this project.
  - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
  - (I) Line 9b x Line 11.

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		2,758	0	0	0	0	0	0	0	0	0	0	24,773	
d	Cost of Removal		0	0	0	0	0	0	0	0	29	0	236	(0)	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	20,026,649	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	20,023,891	19,999,118	
3	Less: Accumulated Depreciation (C)	(3,272,969)	(3,328,629)	(3,387,039)	(3,445,448)	(3,503,858)	(3,562,268)	(3,620,677)	(3,679,087)	(3,737,497)	(3,795,878)	(3,854,288)	(3,912,461)	(3,946,098)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	16,753,680	16,695,262	16,636,852	16,578,443	16,520,033	16,461,623	16,403,214	16,344,804	16,286,394	16,228,013	16,169,603	16,111,430	16,053,020	
6	Average Net Investment		16,724,471	16,666,057	16,607,648	16,549,238	16,490,828	16,432,419	16,374,009	16,315,599	16,257,204	16,198,808	16,140,517	16,082,225	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		92,018	91,697	91,375	91,054	90,733	90,411	88,927	88,610	88,293	87,976	87,659	87,343	1,076,095
b	Debt Component (Line 6 x Debt Component x 1/12)		24,083	23,999	23,915	23,831	23,747	23,663	22,727	22,646	22,565	22,484	22,403	22,322	278,385
8	Investment Expenses														
a	Depreciation (E)		58,418	58,410	58,410	58,410	58,410	58,410	58,410	58,410	58,410	58,410	58,410	58,410	700,924
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		174,519	174,105	173,700	173,295	172,889	172,484	170,064	169,666	169,268	168,869	168,472	168,074	2,055,405
a	Recoverable Costs Allocated to Energy		13,425	13,393	13,362	13,330	13,299	13,268	13,082	13,051	13,021	12,990	12,959	12,929	158,108
b	Recoverable Costs Allocated to Demand		161,094	160,713	160,338	159,964	159,590	159,216	156,982	156,615	156,247	155,879	155,513	155,146	1,897,297
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		13,031	13,014	13,010	12,990	12,966	12,939	12,758	12,724	12,693	12,655	12,605	12,563	153,948
13	Retail Demand-Related Recoverable Costs (I)		156,377	156,006	155,643	155,280	154,916	154,553	152,385	152,028	151,671	151,314	150,958	150,602	1,841,733
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		169,408	169,020	168,653	168,269	167,883	167,492	165,143	164,752	164,365	163,969	163,563	163,165	1,995,682

**Notes:**

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140
3	Less: Accumulated Depreciation (C)	(1,753,215)	(1,771,164)	(1,789,113)	(1,807,062)	(1,825,010)	(1,842,959)	(1,860,908)	(1,878,856)	(1,896,805)	(1,914,754)	(1,932,703)	(1,950,651)	(1,968,600)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	4,399,925	4,381,976	4,364,027	4,346,079	4,328,130	4,310,181	4,292,232	4,274,284	4,256,335	4,238,386	4,220,438	4,202,489	4,184,540	
6	Average Net Investment		4,390,950	4,373,002	4,355,053	4,337,104	4,319,156	4,301,207	4,283,258	4,265,309	4,247,361	4,229,412	4,211,463	4,193,515	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		24,159	24,060	23,962	23,863	23,764	23,665	23,262	23,165	23,067	22,970	22,872	22,775	281,585
b	Debt Component (Line 6 x Debt Component x 1/12)		6,323	6,297	6,271	6,245	6,220	6,194	5,945	5,920	5,895	5,870	5,846	5,821	72,847
8	Investment Expenses														
a	Depreciation (E)		17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	215,385
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		48,431	48,306	48,181	48,057	47,932	47,808	47,156	47,034	46,911	46,789	46,667	46,544	569,817
a	Recoverable Costs Allocated to Energy		3,725	3,716	3,706	3,697	3,687	3,678	3,627	3,618	3,609	3,599	3,590	3,580	43,832
b	Recoverable Costs Allocated to Demand		44,705	44,590	44,475	44,360	44,245	44,130	43,529	43,416	43,303	43,190	43,077	42,964	525,985
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		3,616	3,611	3,609	3,602	3,595	3,586	3,538	3,527	3,518	3,506	3,491	3,479	42,679
13	Retail Demand-Related Recoverable Costs (I)		43,396	43,284	43,173	43,061	42,949	42,838	42,254	42,144	42,035	41,925	41,815	41,706	510,581
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		47,012	46,895	46,782	46,663	46,544	46,424	45,792	45,672	45,553	45,431	45,307	45,185	553,260

Notes:

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

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

Return on Capital Investments, Depreciation and Taxes  
For Project: Air Quality Compliance Program

P.E.s 1034, 1035, 1036, 1037, 1067, 1095, 1168, 1188, 1222, 1233, 1279, 1288, 1362, 1468, 1469, 1505, 1508, 1512, 1513, 1517, 1551, 1552, 1646, 1647, 1684, 1809, 1810, 1824, 1826, 1909, 1911, 1913, 1950  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		670,160	477,715	855,365	971,366	416,691	1,041,591	546,321	834,043	937,450	864,992	353,743,506	2,598,535	
b	Clearings to Plant		(734)	61,959	63,158	305,903	52,647	1,496,102	74,265	49,465	53,127	4,355	353,283,237	11,196,328	
c	Retirements		13,849	0	472,188	7,099	13,849	(415,602)	0	0	4,005	452,518	46,346	1,765	
d	Cost of Removal		(321)	(0)	1	300	(4)	859	2	213	1,324	872	449	3,078	
e	Salvage		0	24,129	13,968	0	(24,129)	7,900	0	0	33,332	0	8,962	0	
2	Plant-in-Service/Depreciation Base (B)	800,958,016	800,943,433	801,005,393	800,596,363	800,895,167	800,933,965	802,845,669	802,919,933	802,969,398	803,018,520	802,570,358	1,155,807,248	1,167,001,811	
3	Less: Accumulated Depreciation (C)	(144,922,714)	(147,565,884)	(150,246,668)	(152,445,282)	(155,093,370)	(157,711,525)	(160,789,370)	(163,450,980)	(166,112,656)	(168,802,597)	(171,011,275)	(173,634,202)	(177,114,215)	
4	CWIP - Non Interest Bearing	3,004,902	3,675,797	4,091,553	4,883,760	5,549,223	5,913,267	5,458,756	5,930,812	6,715,391	7,599,714	8,460,351	8,920,620	322,827	
5	Net Investment (Lines 2 + 3 + 4) (A)	659,040,204	657,053,346	654,850,277	653,034,840	651,351,020	649,135,707	647,515,055	645,399,765	643,572,133	641,815,637	640,019,434	991,093,666	990,210,423	
6	Average Net Investment		658,046,775	655,951,811	653,942,558	652,192,930	650,243,363	648,325,381	646,457,410	644,485,949	642,693,885	640,917,535	815,556,550	990,652,045	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,620,573	3,609,047	3,597,992	3,588,366	3,577,639	3,567,086	3,510,910	3,500,203	3,490,470	3,480,823	4,429,288	5,380,231	45,352,629
b	Debt Component (Line 6 x Debt Component x 1/12)		947,587	944,571	941,677	939,158	936,350	933,589	897,283	894,546	892,059	889,594	1,131,992	1,375,025	11,723,432
8	Investment Expenses														
a	Depreciation (E)		2,321,033	2,320,991	2,321,172	2,319,823	2,320,465	2,320,438	2,325,948	2,326,224	2,326,274	2,326,404	2,325,096	3,149,193	28,703,060
b	Amortization (F)		20,767	20,767	20,767	20,767	20,767	20,767	20,767	20,767	20,767	20,767	20,767	20,767	249,203
c	Dismantlement		314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	3,778,764
d	Property Taxes		235,945	235,945	235,945	235,945	235,945	235,945	235,945	235,945	235,945	235,945	589,466	268,083	3,217,001
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		7,460,803	7,446,217	7,432,450	7,418,956	7,406,063	7,392,722	7,305,750	7,292,583	7,280,412	7,268,429	8,811,506	10,508,196	93,024,088
a	Recoverable Costs Allocated to Energy		573,908	572,786	571,727	570,689	569,697	568,671	561,981	560,968	560,032	559,110	677,808	808,323	7,155,699
b	Recoverable Costs Allocated to Demand		6,886,895	6,873,431	6,860,723	6,848,267	6,836,366	6,824,051	6,743,770	6,731,615	6,720,381	6,709,319	8,133,698	9,699,873	85,868,389
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		557,105	556,579	556,706	556,114	555,444	554,586	548,074	546,883	545,962	544,684	659,250	785,423	6,966,810
13	Retail Demand-Related Recoverable Costs (I)		6,685,210	6,672,140	6,659,804	6,647,712	6,636,161	6,624,206	6,546,276	6,534,477	6,523,572	6,512,834	7,895,499	9,415,809	83,353,699
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,242,315	7,228,719	7,216,510	7,203,827	7,191,604	7,178,792	7,094,350	7,081,360	7,069,533	7,057,519	8,554,750	10,201,231	90,320,509

**Notes:**

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$781,247,403; Smith \$12,931,385; Daniel \$6,772,129, Scholz \$7,099. Ending Balances: Crist \$785,130,569; Smith \$12,931,385; Daniel \$368,939,856, Scholz \$0.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Portions of PE 1222, 1233, 1279, 1909 and 1950 have a 7 year amortization period. PE 1168 has a 7 year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

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

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
**January 2015 - December 2015**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Coal Combustion Residual  
P.E.s 0404, 0514, 1997  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	18,917	65,984	1,567	454,051	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	18,917	84,902	86,468	540,519	
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	18,917	84,902	86,468	540,519	
6	Average Net Investment		0	0	0	0	0	0	0	0	9,459	51,909	85,685	313,494	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	51	282	465	1,703	2,501
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	14	72	119	435	640
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	65	354	584	2,138	3,141
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	5	27	45	164	242
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	60	327	539	1,973	2,899
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	5	27	44	160	235
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	58	317	524	1,915	2,814
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	63	344	567	2,075	3,049

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$0; Smith \$0; Daniel \$0, Scholz \$0. Ending Balances: Crist \$0; Smith \$0; Daniel \$0, Scholz \$0.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Mercury Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Annual NOx Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Seasonal NOx Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	90	36	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	6,632,174	6,606,910	6,556,057	6,517,215	6,496,539	6,464,098	6,435,107	6,400,527	6,373,414	6,347,073	6,344,247	6,344,111	6,343,719	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	(118,005)	(108,803)	(99,601)	(90,286)	(81,167)	(71,989)	(62,776)	(53,563)	(44,350)	(35,137)	(25,924)	(16,711)	(7,498)	
3	Total Working Capital Balance	6,514,169	6,498,107	6,456,456	6,426,929.03	6,415,372.02	6,392,109	6,372,331	6,346,964	6,329,064	6,311,937	6,318,323	6,327,400	6,336,221	
4	Average Net Working Capital Balance		6,506,138	6,477,281	6,441,692	6,421,151	6,403,740	6,382,220	6,359,648	6,338,014	6,320,500	6,315,130	6,322,861	6,331,810	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		35,797	35,638	35,442	35,329	35,233	35,115	34,539	34,422	34,327	34,297	34,339	34,388	418,867
b	Debt Component (Line 4 x Debt Component x 1/12)		9,369	9,327	9,276	9,246	9,221	9,190	8,827	8,797	8,773	8,765	8,776	8,789	108,358
6	Total Return Component (D)		45,166	44,965	44,718	44,576	44,455	44,305	43,366	43,219	43,099	43,063	43,116	43,177	527,225
7	Expenses														
a	Gains		(9,202)	(9,202)	(9,315)	(9,209)	(9,213)	(9,213)	(9,213)	(9,213)	(9,213)	(9,213)	(9,213)	(9,213)	(110,631)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		25,264	50,853	38,842	20,676	32,441	28,991	34,580	27,113	26,340	2,827	136	392	288,455
8	Net Expenses (E)		16,063	41,651	29,527	11,467	23,228	19,778	25,367	17,900	17,128	(6,386)	(9,077)	(8,821)	177,824
9	Total System Recoverable Expenses (Lines 6 + 8)		61,228	86,616	74,245	56,043	67,683	64,083	68,733	61,119	60,227	36,677	34,038	34,356	705,049
a	Recoverable Costs Allocated to Energy		19,537	45,110	32,967	14,896	26,648	23,186	28,703	21,224	20,443	(3,074)	(5,761)	(5,500)	218,380
b	Recoverable Costs Allocated to Demand		41,691	41,506	41,278	41,147	41,035	40,897	40,031	39,894	39,784	39,750	39,799	39,855	486,669
10	Energy Jurisdictional Factor		0.9692682	0.9702488	0.9722685	0.9730022	0.9735201	0.9737713	0.9737938	0.9734312	0.9734161	0.9727399	0.9711643	0.9702143	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		18,965	43,833	32,101	14,516	25,981	22,612	27,993	20,692	19,929	(2,994)	(5,603)	(5,344)	212,680
13	Retail Demand-Related Recoverable Costs (C)		40,470	40,291	40,070	39,942	39,833	39,700	38,858	38,726	38,619	38,586	38,633	38,688	472,417
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		59,435	84,124	72,170	54,457	65,815	62,311	66,851	59,418	58,548	35,592	33,031	33,344	685,097

Notes:

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

**Schedule 9A**  
 Page 1 of 2

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

**FPSC Capital Structure and Cost Rates**

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

Column:

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

**Schedule 9A**

Page 2 of 2

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

**FPSC Capital Structure and Cost Rates**

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

Column:

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

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: **Environmental Cost** )  
**Recovery Clause** )

Docket No.: **160007-EI**

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 1st day of April, 2016 to the following:

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