

Robert L. McGee, Jr.
Regulatory & Pricing Manager

One Energy Place
Pensacola, Florida 32520-0780

Tel 850.444.6530
Fax 850.444.6026
RLMCGEE@southernco.com



August 4, 2016

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

Re: Environmental Cost Recovery Clause
Docket No. 160007-EI

Dear Ms. Stauffer:

Attached is Gulf Power Company's 2016 Estimated Actual Testimony and Exhibit to be filed in the above-referenced docket. The testimonies consist of the following:

1. Prepared direct testimony of Richard M. Markey.
2. Prepared direct testimony and exhibit of C. Shane Boyett.

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

Sincerely,

A handwritten signature in blue ink that reads "Robert L. McGee, Jr." with a stylized flourish at the end.

Robert L. McGee, Jr.
Regulatory and Pricing Manager

md

Attachments

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

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY
CLAUSE**

DOCKET NO. 160007-EI

**PREPARED DIRECT TESTIMONY
OF
RICHARD M. MARKEY**

**ESTIMATED/ACTUAL TRUE-UP FILING
FOR THE PERIOD**

JANUARY 2016 - DECEMBER 2016

August 4, 2016



1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony of Richard M. Markey
4 Docket No. 160007-EI
5 Date of Filing: August 4, 2016

6 Q. Please state your name and business address.

7 A. My name is Richard M. Markey, and my business address is One Energy
8 Place, Pensacola, Florida, 32520.

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

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

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

14 A. I graduated from Oklahoma State University, Stillwater, Oklahoma, in
15 1983 with a Bachelor of Science degree in Geology and a minor in
16 Petroleum Engineering Technology. I also hold a Master's degree in Civil
17 Engineering from Florida State University, Tallahassee, Florida. Prior to
18 joining Gulf Power I worked in the Oil & Gas industry, Environmental
19 Consulting and Florida Department of Environmental Regulation. In
20 October 1994, I joined Gulf Power Company as a Geologist and have
21 since held various positions with increasing responsibilities such as Air
22 Quality Engineer, Supervisor of Land & Water Programs, and Manager of
23 Land and Water Programs. In 2016, I assumed my present position as
24 Director of Environmental Affairs.

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. Mr. Markey, what is the purpose of your testimony?

10 A. The purpose of my testimony is to support Gulf Power Company's
11 Environmental Cost Recovery Clause (ECRC) estimated true-up for the
12 period January through December 2016. This true-up is based on six
13 months of actual data and six months of estimated data.

14

15 Q. Mr. Markey, please compare Gulf's recoverable environmental capital
16 costs included in the estimated true-up calculation for the period January
17 2016 through December 2016 with the approved projected amounts.

18 A. As reflected in Mr. Boyett's Schedule 6E, the recoverable capital costs
19 approved in the original projection total \$154,168,452 as compared to the
20 estimated true-up amount of \$163,602,598. This results in a variance of
21 \$9,434,146 or 6.1%.

22

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

24 A. Yes. The recoverable capital costs included in the estimated true-up
25 calculation are approximately \$9,434,146 more than the capital costs

1 included in the 2016 Projection filing. One driver that impacts multiple
2 capital projects is the difference between the weighted average cost of
3 capital (WACC) used in the 2016 Projection filing versus the WACC
4 applied to the July through December 2016 period in this 2016
5 Estimated/Actual True-up filing. In accordance with Commission Order
6 No. PSC-12-0425-PAA-EU, the 2016 Projection filing used the WACC
7 presented in Gulf's May 2015 Earnings Surveillance Report for January
8 through December 2016. In this 2016 Estimated/Actual True-Up filing, the
9 projected July through December 2016 period uses the WACC presented
10 in Gulf's May 2016 Earnings Surveillance Report. After taking this item
11 into consideration, there is a positive variance of approximately
12 \$10,683,224 that is largely attributed to six capital projects: 1) CEMS –
13 Plants Crist, Scholz, Smith, & Daniel (\$126,924); 2) Smith Water
14 Conservation \$127,401; 3) Crist FDEP Agreement for Ozone Attainment
15 \$468,939; 4) Air Quality Compliance Program \$10,414,943; 5) Coal
16 Combustion Residual (\$358,885) and 6) Effluent Limitations Guidelines
17 \$101,669. The variances attributed to these programs will be discussed
18 below.

19

20 Q. Please explain the capital variance of (\$126,924) or (12.1%) reflected in
21 CEMS – Plants Crist, Scholz, Smith, & Daniel (Line Item 1.5).

22 A. The line item variance is due to a CEMS upgrade scheduled to be in-
23 service in July 2016 that has been cancelled. The MATS CEMS
24 monitoring is a separate program in the Air Quality Compliance Program
25 and is discussed later. On December 9, 2015 Gulf received approval from

1 the Environmental Protection Agency (EPA) that allows Plant Crist to
2 operate in bypass mode without the need for CEMS or MATS CEMS
3 monitoring upgrades when combusting natural gas. The CEMS upgrade
4 project that was cancelled would have installed SO₂, NO_x, CO₂ and flow
5 monitoring on each unit, therefore the CEMS upgrade costs of \$3 million
6 was not incurred.

7
8 Q. Please explain the capital variance of \$127,401 or 9.1% reflected in the
9 Smith Water Conservation Program (Line Item 1.17).

10 A. This variance is due to a calculation error in depreciation expense made in
11 Gulf's projection filing in docket 150007-EI, offset by the delay of the in-
12 service date for Plant Smith's Unit 3 Reclaimed Water Project. In Gulf's
13 projection filing, the depreciation rate of 3.3% for PE 1601 – Smith Unit 3
14 Reclaimed Water Project, which had a projected in-service date of
15 January 2016, was omitted. This error in the calculation of depreciation
16 expense is offset by a reduction in expense resulting from the delay of the
17 in-service date of the project to August 2016.

18
19 Q. Please explain the capital variance of \$468,939 or 4.0% reflected in the
20 Crist FDEP Agreement for Ozone Attainment Program (Line Item 1.19).

21 A. This variance is primarily due to underestimated depreciation expense for
22 this program in Gulf's projection filing in docket 150007-EI. In Gulf's
23 projection, the depreciation for PE 1287 - Plant Crist 4-6 NO_x Reduction
24 was inadvertently not captured in the revenue requirements calculation
25 which accounts for \$459,626 of the variance.

1 Q. Please explain the capital variance of \$10,414,943 or 8.3% reflected in the
2 Air Quality Compliance Program (Line Item 1.26).

3 A. The line item variance is primarily due to the rededication of Gulf's
4 ownership in Plant Scherer Unit 3 to serve native load customers. For this
5 true up filing, Gulf has included capital investment of \$184,452,711
6 associated with a baghouse, MATS controls, Selective Catalytic Reduction
7 (SCR), and scrubber installed at Plant Scherer Unit 3, none of which are
8 currently being recovered through Gulf's base rates. These environmental
9 activities are necessary for Plant Scherer Unit 3 to maintain compliance
10 with applicable environmental requirements. Offsetting the Scherer
11 investment are Plant Crist's MATS CEMS upgrade and Plant Daniel's
12 scrubber capital expenditures. The Plant Crist MATS CEMS upgrade of
13 \$3.6 million was cancelled due to Gulf receiving an approval from EPA
14 that allowed Gulf to operate in bypass mode without the need for MATS
15 mercury or particulate monitoring in the bypass stacks or at the exit of the
16 units while combusting natural gas. Plant Daniel's 2016 scrubber capital
17 expenditures are currently estimated at \$3.3 million versus the \$8.5 million
18 originally projected. The Plant Daniel scrubbers were placed in-service
19 November 30, 2015 and subsequent 2016 capital start-up and final
20 grading costs were less than originally anticipated.

21
22 Q. Please explain the capital variance of (\$358,885) or (77.7%) reflected in
23 the Coal Combustion Residual (CCR) (Line Item 1.28).

24 A. The line item variance is primarily due to a delay in the start of Plant
25 Smith's CCR waste water management system. This CCR waste water

1 management system in-service date has been delayed due to the delay in
2 the closure of Plant Smith's ash pond. Engineering and construction on
3 the CCR waste water management system will begin in late 2016. The
4 start date of the construction activities for the closure of Plant Smith's ash
5 pond is scheduled to be December 2017. Plant Scherer will have capital
6 expenditures associated with CCR land acquisitions, CCR ash
7 management system and CCR waste water management system in the
8 amount of \$636,494.

9
10 Q. Please explain the capital variance of \$101,669 reflected in the Effluent
11 Limitations Guidelines (ELG) (Line Item 1.29).

12 A. The variance in the ELG program is due to moving the 2016 projected
13 costs for the Plant Crist bottom ash handling and wastewater treatment
14 systems from the CCR Program to the ELG Program. On November 3,
15 2015 the Environmental Protection Agency (EPA) published the final
16 Steam Electric Effluent Guidelines rule in the Federal register. For coal-
17 fired units with a total nameplate generating capacity of greater than 50
18 MW, the rule limits the discharge of bottom ash transport water (BATW) to
19 transport water used in a FGD scrubber and discharges from minor leaks
20 and maintenance events. Gulf's 2016 projected expenditures for the
21 Effluent Limitations Guidelines program are associated with the new Plant
22 Crist bottom ash handling system and wastewater treatment system. Both
23 projects are required to eliminate the discharge of bottom ash transport
24 water at Plant Crist. The projected 2016 expenditures for both ELG
25 projects were previously approved as part of Gulf's Coal Combustion

1 Residual program in Order No. PSC-15-0536-FOF-EI. After reviewing the
2 final requirements of the ELG rule, Gulf believes the costs are more
3 appropriately classified under the ELG program.
4

5 Q. How do the estimated/actual 2016 O&M expenses compare to the original
6 2016 projections?

7 A. Mr. Boyett's Schedule 4E reflects that Gulf's recoverable environmental
8 O&M expenses for the current period are now estimated at \$30,673,040
9 as compared to \$49,495,405 the amount projected in the 2016 Projection
10 Filing for a variance of (\$18,822,364) or (38.0%). This variance is net
11 after inclusion of recoverable environmental O&M expenses for the current
12 period at Plant Scherer due to rededication of Gulf's ownership in this
13 facility to serving the native load customers for whom it was originally
14 purchased and built. I will address six O&M projects and programs that
15 mostly contribute to this variance: Air Emission Fees, Emissions
16 Monitoring, FDEP NOx Reduction Agreement, Air Quality Compliance
17 Program, Coal Combustion Residual, and SO2 Allowances. I will note how
18 the Scherer expenses impacted the variance in these programs where
19 appropriate. Plant Scherer's Unit 3 also has annual costs associated with
20 three other programs - General Water Quality in the amount of \$1,504,
21 Lead and Copper in the amount of \$228, and General Solid and
22 Hazardous Waste in the amount of \$4,750. None of these three programs
23 has a material variance with or without inclusion Plant Scherer's Unit 3
24 cost.
25

1 Q. Please explain the O&M variance of (\$104,336) or (18.6%) in (Line Item
2 1.2), the Air Emission Fees.

3 A. The Air Emission Fees are based on actual emissions. The variance is
4 primarily due to the units operating less than expected. Plant Scherer's
5 Unit 3 Air Emission Fees represents \$17,195 of the costs included in this
6 line item.

7

8 Q. Please explain the O&M variance of (\$111,760) or (13.7%) in (Line Item
9 1.5), the Emissions Monitoring program.

10 A. The Emissions Monitoring variance is primarily due to Plant Crist
11 emissions testing charges costing less than projected. Plant Scherer's
12 Unit 3 Emission Monitoring program represents \$13,172 of the costs
13 included in this line item.

14

15 Q. Please explain the O&M variance of \$288,573 or 30.3% in FDEP NOx
16 Reduction Agreement (Line Item 1.19).

17 A. The FDEP NOx Reduction Agreement includes the cost of anhydrous
18 ammonia, urea, air monitoring, and general operation and maintenance
19 expenses for activities undertaken in connection with the Plant Crist FDEP
20 Agreement related to Ozone Attainment. This variance is primarily due to
21 reassigning \$182,170 of outage cost from Plant Crist's Unit 6 SCR, which
22 is in the Air Quality Compliance Program, to Plant Crist's Unit 7 SCR. The
23 remainder of the variance is repairs of Plant Crist's Unit 7 SCR elevator.

24

25

1 Q. Please explain the O&M variance (\$7,513,556) or (27.7%) in the Air
2 Quality Compliance Program, (Line Item 1.20).

3 A. The Air Quality Compliance Program currently includes O&M expenses
4 associated with the Plant Crist scrubber, the Crist Unit 6 SCR, Plant
5 Daniel scrubbers, the Smith Units 1 and 2 SNCRs, and Plant Scherer's
6 baghouse, MATS controls, SCR, and scrubber. More specifically, this line
7 item includes the cost of limestone, ammonia, urea and general operation
8 and maintenance activities included in Gulf's Air Quality Compliance
9 Program. The line item variance is primarily due to three budget items.
10 First, Plant Daniel's scrubber expenses are under budget by \$6.5 million
11 due to lower utilization of the coal units. Second, \$1.7 million of expenses
12 for Plant Smith were budgeted to this line item in Gulf's projection filing.
13 The Plant Smith Units 1 and 2 were retired as of March 2016 and these
14 cost will not be incurred. Partially offsetting these reductions are Plant
15 Scherer's Unit 3 expenses for the Air Compliance Program projected to be
16 \$947,062.

17
18 Q. Please explain the variance of (\$11,123,657) or (88.6%) in Coal
19 Combustion Residual (Line Item 1.23).

20 A. The Coal Combustion Residual (CCR) line item includes O&M expenses
21 related to the regulation of Coal Combustion Residuals by the United
22 States Environmental Protection Agency (EPA) and the Florida
23 Department of Environmental Protection (FDEP). For Gulf's generating
24 plants, these regulatory compliance obligations are pursuant to either the
25 CCR rule adopted last year or in permit requirements added by the State

1 through National Pollutant Discharge Elimination System (NPDES)
2 permits issued for each of Gulf's generating facilities pursuant to authority
3 granted under the Clean Water Act. Approximately \$12.2 million of the
4 variance is due to delays in the Plant Scholz pond closure. The closure
5 schedule shifted due to additional time needed for the FDEP to review and
6 approve Gulf's proposed closure plan. Once FDEP approval is achieved,
7 Gulf will move forward with pond closure activities. Plant Scherer's Unit 3
8 expenses for the CCR Program are projected to be \$1,207.

9

10 Q. Please explain the variance of (\$192,424) or (85.1%) in SO2 Allowances
11 (Line Item 1.27).

12 A. Plant Crist and Plant Daniel operated less than projected and thus fewer
13 allowances were utilized.

14

15 Q. Does this conclude your testimony?

16 A. Yes.

17

18

19

20

21

22

23

24

25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 160007-EI

Before me, the undersigned authority, personally appeared Richard M. Markey, 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.

Richard M. Markey
Richard M. Markey
Director of Environmental Affairs

Sworn to and subscribed before me this 3rd day of August, 2016.

Melissa 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**

**ESTIMATED/ACTUAL TRUE-UP FILING
FOR THE PERIOD**

JANUARY 2016 - DECEMBER 2016

August 4, 2016



1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibit of
4 C. Shane Boyett
Docket No. 160007-EI
Date of Filing: August 4, 2016

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

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

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

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

24
25

1 Q. What is the purpose of your testimony?

2 A. The purpose of my testimony is to present the estimated true-up amount for
3 the period January 2016 through December 2016 for the Environmental Cost
4 Recovery Clause (ECRC).

5

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

8 A. Yes, I have. My exhibit consists of nine schedules, each of which was
9 prepared under my direction, supervision, or review.

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

13

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

16 A. Yes, I have.

17

18 Q. What has Gulf calculated as the estimated true-up for the January 2016
19 through December 2016 period to be addressed in 2017 ECRC factors?

20 A. The estimated true-up for the current period is an over-recovery of
21 \$7,840,455 as shown on Schedule 1E. This is based on six months of actual
22 data and six months of estimated data. The estimated true-up over-recovery
23 includes the jurisdictional revenue requirements associated with the
24 rededication of the portion of Scherer Unit 3 available to serve retail
25 customers. This amount will be added to the 2015 final true-up over-

1 recovery amount of \$3,061,120. The total net true-up over-recovery of
2 \$10,901,575 will be addressed in Gulf's proposed 2017 ECRC factors. The
3 detailed calculations supporting the estimated true-up for 2016 are contained
4 in Schedules 2E through 8E. If this Commission allows for the recovery of
5 Scherer Unit 3's environmental revenue requirements through some other
6 cost recovery mechanism, the resulting estimated true-up amount for the
7 current period 2016 is an over-recovery of \$19,111,332.

8
9 Q. Please describe Schedules 2E and 3E of your exhibit.

10 A. Schedule 2E shows the calculation of the estimated over-recovery of
11 environmental costs for the period January 2016 through December 2016.
12 Schedule 3E of my exhibit is the calculation of the interest provision on the
13 average true-up balance. This is the same method of calculating interest
14 that is used in the Fuel Cost Recovery and Purchased Power Capacity Cost
15 Recovery clauses.

16
17 Q. Please describe Schedules 4E and 5E of your exhibit.

18 A. Schedule 4E compares the estimated/actual O&M expenses for the period
19 January 2016 through December 2016 to the projected O&M expenses
20 approved by the Commission in Docket No. 150007-EI. Schedule 5E shows
21 the monthly O&M expenses by activity, along with the calculation of
22 jurisdictional O&M expenses for the current recovery period. Emission
23 allowance expenses and the amortization of gains on emission allowances are
24 included with O&M expenses. Mr. Markey describes the main reasons for the
25 expected variances in O&M expenses in his estimated true-up testimony.

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

2 A. Schedule 6E for the period January 2016 through December 2016 compares
3 the estimated/actual investment-related recoverable costs to the projected
4 amount approved in Docket No. 150007-EI. The recoverable costs include
5 the return on investment, depreciation and amortization expense,
6 dismantlement accrual, and property taxes associated with each
7 environmental capital project for the current recovery period. Recoverable
8 costs also include a return on working capital associated with emission
9 allowances. Schedule 7E provides the monthly recoverable revenue
10 requirements associated with each project, along with the calculation of the
11 jurisdictional recoverable revenue requirements. Mr. Markey describes the
12 major variances in recoverable costs related to environmental investment for
13 this estimated true-up period in his testimony.

14

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

16 A. Schedule 8E includes 33 pages that provide the monthly calculations of
17 recoverable costs associated with each capital project for the current
18 recovery period. As stated earlier, these costs include return on investment,
19 depreciation and amortization expense, dismantlement accrual, property
20 taxes, and the return on working capital associated with emission
21 allowances. Pages 1 through 29 of Schedule 8E show the investment and
22 associated costs related to capital projects, while pages 30 through 33 show
23 the investment and return related to emission allowances.

24

25

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

4 A. Consistent with Commission Order No. PSC-12-0425-PAA-EU dated August
5 16, 2012 in Docket No. 120007-EI, the capital structure used in calculating
6 the rate of return for recovery clause purposes for January 2016 through
7 June 2016 is based on the weighted average cost of capital (WACC)
8 presented in Gulf's May 2015 Earnings Surveillance Report. For July 2016
9 through December 2016 the rate of return used is the WACC presented in
10 Gulf's May 2016 Earnings Surveillance Report. The WACC for both periods
11 includes a return on equity of 10.25%.

12

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

14 A. Yes.

15
16
17
18
19
20
21
22
23
24
25

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 3rd day of August, 2016.

Melissa Darnes
Notary Public, State of Florida at Large



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

Schedule 1E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
January 2016 - December 2016

<u>Line</u> <u>No.</u>		<u>Period</u> <u>Amount</u> <u>(\$)</u>
1	Over/(Under) Recovery for the Current Period (Schedule 2E, Line 5 + 9)	7,830,089
2	Interest Provision (Schedule 2E, Line 6)	<u>10,366</u>
3	Current Period True-Up Amount to be Refunded/(Recovered) in the Projection Period January 2017 - December 2017 (Lines 1 + 2)	<u>7,840,455</u>

Note:

Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)

January 2016 - December 2016
Calculation of the Current Period True-Up Amount
Current Period True-Up Amount
(in Dollars)

<u>Line</u>	<u>Actual</u> <u>January</u>	<u>Actual</u> <u>February</u>	<u>Actual</u> <u>March</u>	<u>Actual</u> <u>April</u>	<u>Actual</u> <u>May</u>	<u>Actual</u> <u>June</u>	<u>Projected</u> <u>July</u>	<u>Projected</u> <u>August</u>	<u>Projected</u> <u>September</u>	<u>Projected</u> <u>October</u>	<u>Projected</u> <u>November</u>	<u>Projected</u> <u>December</u>	<u>End of</u> <u>Period</u> <u>Amount</u>
1 ECRC Revenues (Net of Revenue Taxes)	16,353,475	13,696,101	13,509,548	13,394,358	17,148,656	20,260,071	21,422,258	21,188,215	18,555,008	15,236,178	13,337,236	14,998,032	199,099,136
2 True-Up Provision (Order No. PSC-15-0536-FOF-EI)	(217,662)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(217,659)	(2,611,911)
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	<u>16,135,813</u>	<u>13,478,442</u>	<u>13,291,889</u>	<u>13,176,699</u>	<u>16,930,997</u>	<u>20,042,412</u>	<u>21,204,599</u>	<u>20,970,556</u>	<u>18,337,349</u>	<u>15,018,519</u>	<u>13,119,577</u>	<u>14,780,373</u>	<u>196,487,225</u>
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5E, Line 9)	1,286,780	1,997,846	1,982,162	1,718,921	1,904,165	2,449,674	3,260,094	3,155,673	3,062,233	3,911,209	2,520,043	2,572,411	29,821,210
b Capital Investment Projects (Schedule 7E, Line 9)	<u>12,917,842</u>	<u>13,332,094</u>	<u>13,314,853</u>	<u>13,214,056</u>	<u>13,194,027</u>	<u>13,301,763</u>	<u>13,267,974</u>	<u>13,249,861</u>	<u>13,281,565</u>	<u>13,269,296</u>	<u>13,256,551</u>	<u>13,236,045</u>	<u>158,835,926</u>
c Total Jurisdictional ECRC Costs	<u>14,204,622</u>	<u>15,329,939</u>	<u>15,297,016</u>	<u>14,932,976</u>	<u>15,098,192</u>	<u>15,751,437</u>	<u>16,528,068</u>	<u>16,405,534</u>	<u>16,343,797</u>	<u>17,180,505</u>	<u>15,776,594</u>	<u>15,808,456</u>	<u>188,657,136</u>
5 Over/(Under) Recovery (Line 3 - Line 4c)	1,931,191	(1,851,497)	(2,005,126)	(1,756,277)	1,832,805	4,290,975	4,676,531	4,565,022	1,993,552	(2,161,986)	(2,657,017)	(1,028,083)	7,830,089
6 Interest Provision (Schedule 3E, Line 10)	507	609	26	(517)	(390)	598	1,356	1,057	1,498	1,572	1,461	2,589	10,366
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2015	1,361,992	3,511,353	1,878,124	90,682	(1,448,453)	601,621	5,110,854	10,006,399	14,790,136	17,002,846	15,060,090	12,622,194	1,361,992
b Final True-Up from January 2014 - December 2014 (Order No. PSC-15-0536-FOF-EI)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)	(912,783)
8 True-Up Collected/(Refunded) (see Line 2)	217,662	217,659	217,659	217,659	217,659	217,659	217,659	217,659	217,659	217,659.00	217,659	217,659	2,611,911
9 Adjustments													0
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8 + 9)	<u>2,598,570</u>	<u>965,341</u>	<u>(822,101)</u>	<u>(2,361,236)</u>	<u>(311,162)</u>	<u>4,198,071</u>	<u>9,093,616</u>	<u>13,877,353</u>	<u>16,090,063</u>	<u>14,147,307</u>	<u>11,709,411</u>	<u>10,901,575</u>	<u>10,901,575</u>

Note: Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
January 2016 - December 2016

Interest Provision
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1 Beg. True-Up Amount (Schedule 2E, Lines 7a + 7b)	449,209	2,598,570	965,341	(822,101)	(2,361,236)	(311,162)	4,198,071	9,093,616	13,877,353	16,090,063	14,147,307	11,709,411	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2E, Lines 5 + 8)	<u>2,598,062</u>	<u>964,732</u>	<u>(822,126)</u>	<u>(2,360,719)</u>	<u>(310,772)</u>	<u>4,197,472</u>	<u>9,092,260</u>	<u>13,876,297</u>	<u>16,088,564</u>	<u>14,145,735</u>	<u>11,707,950</u>	<u>10,898,986</u>	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	<u>3,047,271</u>	<u>3,563,301</u>	<u>143,215</u>	<u>(3,182,820)</u>	<u>(2,672,008)</u>	<u>3,886,310</u>	<u>13,290,331</u>	<u>22,969,913</u>	<u>29,965,918</u>	<u>30,235,798</u>	<u>25,855,257</u>	<u>22,608,397</u>	
4 Average True-Up Amount (Line 3 x 1/2)	<u>1,523,636</u>	<u>1,781,651</u>	<u>71,607</u>	<u>(1,591,410)</u>	<u>(1,336,004)</u>	<u>1,943,155</u>	<u>6,645,166</u>	<u>11,484,956</u>	<u>14,982,959</u>	<u>15,117,899</u>	<u>12,927,629</u>	<u>11,304,199</u>	
5 Interest Rate (First Day of Reporting Business Month)	0.0040	0.0042	0.0044	0.0044	0.0034	0.0036	0.0038	0.0011	0.0011	0.0013	0.0012	0.0015	
6 Interest Rate (First Day of Subsequent Business Month)	<u>0.0040</u>	<u>0.0040</u>	<u>0.0042</u>	<u>0.0034</u>	<u>0.0036</u>	<u>0.0038</u>	<u>0.0011</u>	<u>0.0011</u>	<u>0.0013</u>	<u>0.0012</u>	<u>0.0015</u>	<u>0.0040</u>	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	<u>0.0080</u>	<u>0.0082</u>	<u>0.0086</u>	<u>0.0078</u>	<u>0.0070</u>	<u>0.0074</u>	<u>0.0049</u>	<u>0.0022</u>	<u>0.0024</u>	<u>0.0025</u>	<u>0.0027</u>	<u>0.0055</u>	
8 Average Interest Rate (Line 7 x 1/2)	0.00400	0.00410	0.00430	0.00390	0.00350	0.00370	0.00245	0.00110	0.00120	0.00125	0.00135	0.00275	
9 Monthly Average Interest Rate (Line 8 x 1/12)	<u>0.000333</u>	<u>0.000342</u>	<u>0.000358</u>	<u>0.000325</u>	<u>0.000292</u>	<u>0.000308</u>	<u>0.000204</u>	<u>0.000092</u>	<u>0.000100</u>	<u>0.000104</u>	<u>0.000113</u>	<u>0.000229</u>	
10 Interest Provision for the Month (Line 4 x Line 9)	<u>507</u>	<u>609</u>	<u>26</u>	<u>(517)</u>	<u>(390)</u>	<u>598</u>	<u>1,356</u>	<u>1,057</u>	<u>1,498</u>	<u>1,572</u>	<u>1,461</u>	<u>2,589</u>	10,366

Note: Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

Schedule 4E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
January 2016 - December 2016

Variance Report of O & M Activities

(in Dollars)

<u>Line</u>	(1) Estimated/ <u>Actual</u>	(2) Original <u>Projection</u>	(3) <u>Amount</u>	(4) Variance <u>Percent</u>
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	456,016	560,352	(104,336)	(18.6) %
.3 Title V	173,999	144,489	29,510	20.4 %
.4 Asbestos Fees	419	1,000	(581)	(58.1) %
.5 Emission Monitoring	704,457	816,217	(111,760)	(13.7) %
.6 General Water Quality	1,997,140	2,009,676	(12,536)	(0.6) %
.7 Groundwater Contamination Investigation	3,426,604	3,437,656	(11,052)	(0.3) %
.8 State NPDES Administration	38,842	36,500	2,342	6.4 %
.9 Lead and Copper Rule	7,689	16,974	(9,285)	(54.7) %
.10 Env Auditing/Assessment	11,863	9,000	2,863	31.8 %
.11 General Solid & Hazardous Waste	815,820	771,232	44,588	5.8 %
.12 Above Ground Storage Tanks	128,024	164,181	(36,157)	(22.0) %
.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	40,040	72,800	(32,760)	(45.0) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOx Reduction Agreement	1,240,960	952,387	288,573	30.3 %
.20 Air Quality Compliance Program	19,632,876	27,146,432	(7,513,556)	(27.7) %
.21 MACT ICR	0	0	0	0.0 %
.22 Crist Water Conservation	528,165	570,300	(42,135)	(7.4) %
.23 Coal Combustion Residual	1,436,343	12,560,000	(11,123,657)	(88.6) %
.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>33,785</u>	<u>226,209</u>	<u>(192,424)</u>	(85.1) %
2 Total O & M Activities	<u>30,673,040</u>	<u>49,495,405</u>	<u>(18,822,365)</u>	(38.0) %
3 Recoverable Costs Allocated to Energy	22,282,132	29,918,886	(7,636,754)	(25.5) %
4 Recoverable Costs Allocated to Demand	8,390,909	19,576,519	(11,185,610)	(57.1) %

Notes:

Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-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 Current Period Estimated True-up Amount
January 2016 - December 2016

O & M Activities
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period 12-Month	Method of Classification Demand	Energy
1 Description of O & M Activities															
. 1 Sulfur	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 2 Air Emission Fees	44,982	(42,535)	233,531	1,222	(1,430)	5,949	148	205,148	4,352	148	4,352	456,016	0	456,016	
. 3 Title V	11,996	16,707	15,467	15,156	19,619	13,456	12,900	12,400	17,597	13,400	12,400	12,900	0	173,999	
. 4 Asbestos Fees	0	0	0	494	(75)	0	0	0	0	0	0	419	419	0	
. 5 Emission Monitoring	54,294	41,712	67,145	58,124	44,647	71,052	60,042	59,050	70,569	59,110	59,110	59,602	704,457	0	704,457
. 6 General Water Quality	93,437	154,442	72,672	146,122	110,041	200,668	129,994	323,350	403,713	128,924	124,976	108,802	1,997,140	1,997,140	0
. 7 Groundwater Contamination Investigation	181,454	472,092	317,749	182,676	248,956	205,043	329,928	331,901	303,951	292,006	282,146	278,702	3,426,604	3,426,604	0
. 8 State NPDES Administration	0	35,742	100	0	0	0	1,000	1,000	250	250	250	250	38,842	38,842	0
. 9 Lead and Copper Rule	1,747	128	0	3,539	0	48	0	0	0	0	2,000	228	7,689	7,689	0
. 10 Env Auditing/Assessment	0	26	0	22	2,076	739	0	0	0	4,500	4,500	0	11,863	11,863	0
. 11 General Solid & Hazardous Waste	88,629	27,605	71,790	150,171	83,698	45,039	53,511	53,511	71,076	53,511	59,011	58,269	815,820	815,820	0
. 12 Above Ground Storage Tanks	848	751	828	6,624	901	1,406	22,037	32,029	31,363	18,196	6,525	6,515	128,024	128,024	0
. 13 Low NOx	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 14 Ash Pond Diversion Curtains	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 15 Mercury Emissions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 16 Sodium Injection	0	0	0	0	0	0	5,824	6,552	6,552	7,280	6,552	7,280	40,040	0	40,040
. 17 Gulf Coast Ozone Study	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 18 SPCC Substation Project	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 19 FDEP NOx Reduction Agreement	82,032	79,358	64,161	204,253	56,313	65,399	95,091	97,750	65,864	206,065	141,419	83,257	1,240,960	0	1,240,960
. 20 Air Quality Compliance Program	758,177	1,244,170	1,196,115	973,378	1,299,356	1,827,120	2,492,393	1,975,309	1,964,850	3,135,607	1,549,501	1,216,900	19,632,876	0	19,632,876
. 21 MACT ICR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 22 Crist Water Conservation	299	14,984	(4,231)	5,157	21,449	11,058	28,240	27,270	121,670	29,300	28,270	244,700	528,165	528,165	0
. 23 Coal Combustion Residual	14,977	7,500	583	19,018	68,974	64,255	109,021	109,027	80,518	74,025	319,029	569,417	1,436,343	1,436,343	0
. 24 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 25 Annual NOx Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 26 Seasonal NOx Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 27 SO2 Allowances	(7,919)	4,315	1,096	773	955	3,720	9,739	9,914	6,398	1,437	1,422	1,935	33,785	0	33,785
2 Total of O & M Activities	<u>1,324,952</u>	<u>2,056,996</u>	<u>2,037,007</u>	<u>1,766,728</u>	<u>1,955,477</u>	<u>2,514,952</u>	<u>3,349,866</u>	<u>3,244,211</u>	<u>3,148,722</u>	<u>4,023,759</u>	<u>2,597,259</u>	<u>2,653,109</u>	<u>30,673,040</u>	<u>8,390,909</u>	<u>22,282,132</u>
3 Recoverable Costs Allocated to Energy	943,562	1,343,727	1,577,516	1,252,906	1,419,459	1,986,696	2,676,136	2,366,124	2,136,182	3,423,047	1,770,552	1,386,226	22,282,132		
4 Recoverable Costs Allocated to Demand	381,390	713,270	459,492	513,822	536,019	528,256	673,731	878,088	1,012,540	600,711	826,707	1,266,883	8,390,909		
5 Retail Energy Jurisdictional Factor	0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996			
6 Retail Demand Jurisdictional Factor	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146			
7 Jurisdictional Energy Recoverable Costs (A)	916,559	1,305,464	1,536,127	1,220,146	1,383,844	1,936,887	2,606,094	2,303,301	2,079,345	3,328,090	1,717,547	1,342,630	21,676,033		
8 Jurisdictional Demand Recoverable Costs (B)	370,221	692,381	446,035	498,775	520,321	512,786	654,000	852,373	982,888	583,119	802,497	1,229,781	8,145,177		
9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	<u>1,286,780</u>	<u>1,997,846</u>	<u>1,982,162</u>	<u>1,718,921</u>	<u>1,904,165</u>	<u>2,449,674</u>	<u>3,260,094</u>	<u>3,155,673</u>	<u>3,062,233</u>	<u>3,911,209</u>	<u>2,520,043</u>	<u>2,572,411</u>	<u>29,821,210</u>		

Notes:
 Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
 (A) Line 3 x Line 5 x line loss multiplier
 (B) Line 4 x Line 6

Schedule 6E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
January 2016 - December 2016

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

Line	(1) Estimated/ <u>Actual</u>	(2) Original <u>Projection</u>	(3) (4) Variance	
			<u>Amount</u>	<u>Percent</u>
1	Description of Investment Projects			
.1	0	0	0	0.0 %
.2	4,214,423	4,197,842	16,581	0.4 %
.3	119,688	118,609	1,079	0.9 %
.4	1,717,484	1,733,856	(16,372)	(0.9) %
.5	912,245	1,047,640	(135,395)	(12.9) %
.6	218,863	220,783	(1,920)	(0.9) %
.7	15,638	17,981	(2,343)	(13.0) %
.8	41,760	40,280	1,480	3.7 %
.9	27,240	27,400	(160)	(0.6) %
.10	4,388	4,410	(22)	(0.5) %
.11	5,716	5,740	(24)	(0.4) %
.12	3,328	3,342	(14)	(0.4) %
.13	29,668	30,162	(494)	(1.6) %
.14	170,115	171,453	(1,338)	(0.8) %
.15	25,003	25,226	(223)	(0.9) %
.16	1,401,508	1,394,507	7,001	0.5 %
.17	1,504,910	1,393,327	111,583	8.0 %
.18	0	0	0	0.0 %
.19	11,964,337	11,580,228	384,109	3.3 %
.20	83,906	84,498	(592)	(0.7) %
.21	5,165	5,199	(34)	(0.7) %
.22	2,327,024	2,380,396	(53,372)	(2.2) %
.23	0	0	0	0.0 %
.24	1,970,273	1,985,804	(15,531)	(0.8) %
.25	545,171	548,985	(3,814)	(0.7) %
.26	135,572,834	126,188,252	9,384,582	7.4 %
.27	0	0	0	0.0 %
.28	101,754	461,713	(359,959)	(78.0) %
.29	99,567	0	99,567	0.0 %
.30	0	0	0	0.0 %
.31	3,549	0	3,549	0.0 %
.32	4,620	0	4,620	0.0 %
.33	<u>512,421</u>	<u>500,819</u>	<u>11,602</u>	2.3 %
2	<u>163,602,598</u>	<u>154,168,452</u>	<u>9,434,146</u>	6.1 %
3	12,584,815	11,859,112	725,703	6.1 %
4	151,017,782	142,309,341	8,708,441	6.1 %

Notes:

Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-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 Current Period Estimated True-up Amount
January 2016 - December 2016

Capital Investment Projects - Recoverable Costs
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period 12-Month	Method of Classification Demand	Energy
1 Description of Investment Projects (A)															
. 1 Air Quality Assurance Testing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 2 Crist 5, 6 & 7 Precipitator Projects	358,086	357,347	356,608	355,870	355,131	354,392	347,969	347,247	346,526	345,804	345,082	344,361	4,214,423	3,890,237	324,186
. 3 Crist 7 Flue Gas Conditioning	10,096	10,095	10,093	10,092	10,091	10,089	9,859	9,857	9,856	9,855	9,853	9,852	119,688	110,481	9,207
. 4 Low NOx Burners, Crist 6 & 7	146,944	145,004	144,993	145,002	144,628	144,426	141,663	141,430	141,197	140,965	140,732	140,499	1,717,484	1,585,369	132,114
. 5 CEMS - Plants Crist, Scholz, Smith, & Daniel	80,807	80,684	80,561	75,699	75,609	75,518	74,013	73,925	73,863	73,851	73,840	73,840	1,717,484	1,585,369	132,114
. 6 Substation Contamination Remediation	18,567	18,537	18,506	18,475	18,445	18,414	18,061	18,031	18,002	17,972	17,942	17,912	218,863	202,027	16,836
. 7 Raw Water Well Flowmeters - Plants Crist & Smith	1,524	1,520	1,515	1,255	1,252	1,249	1,228	1,225	1,222	1,219	1,216	1,213	15,638	14,435	1,203
. 8 Crist Cooling Tower Cell	3,525	3,524	3,523	3,522	3,521	3,519	3,441	3,439	3,438	3,437	3,436	3,435	41,760	38,548	3,212
. 9 Crist Dechlorination System	2,325	2,317	2,310	2,302	2,295	2,287	2,252	2,245	2,238	2,230	2,223	2,215	27,240	25,145	2,095
. 10 Crist Diesel Fuel Oil Remediation	375	374	372	371	370	368	363	362	360	359	358	356	4,388	4,050	338
. 11 Crist Bulk Tanker Unload Sec Contain Struc	489	487	485	483	481	479	473	471	469	467	465	463	5,716	5,276	440
. 13 Sodium Injection System	2,746	2,738	2,730	2,431	2,425	2,419	2,377	2,372	2,366	2,360	2,355	2,349	29,668	27,386	2,282
. 14 Smith Stormwater Collection System	14,575	14,523	14,470	14,368	14,316	14,265	14,060	14,009	13,958	13,908	13,857	13,806	170,115	157,029	13,086
. 15 Smith Waste Water Treatment Facility	2,121	2,117	2,114	2,111	2,107	2,104	2,063	2,060	2,057	2,053	2,050	2,047	25,003	23,080	1,923
. 16 Daniel Ash Management Project	119,013	118,714	118,415	118,115	117,816	117,517	116,050	115,758	115,466	115,174	114,881	114,589	1,401,508	1,293,700	107,808
. 17 Smith Water Conservation	105,677	106,865	108,256	109,506	111,411	112,066	109,456	109,632	155,586	157,871	159,323	159,260	1,504,910	1,389,147	115,762
. 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	1,013,612	1,011,275	1,009,261	1,007,312	1,005,459	1,004,787	989,653	987,540	985,426	984,147	983,534	982,332	11,964,337	11,044,004	920,334
. 20 SPCC Compliance	7,144	7,125	7,107	7,088	7,069	7,051	6,932	6,914	6,896	6,878	6,860	6,842	83,906	77,452	6,454
. 21 Crist Common FTIR Monitor	440	439	438	436	435	434	427	426	424	423	422	421	5,165	4,768	397
. 22 Precipitator Upgrades for CAM Compliance	230,145	229,572	228,999	185,357	185,078	184,800	181,192	180,920	180,648	180,376	180,104	179,832	2,327,024	2,148,022	179,002
. 23 Plant Groundwater Investigation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 24 Crist Water Conservation	167,604	167,206	166,808	166,411	166,013	165,615	162,741	162,352	161,964	161,575	161,186	160,798	1,970,273	1,818,714	151,559
. 25 Plant NPDES Permit Compliance Projects	46,422	46,300	46,177	46,055	45,932	45,810	45,045	44,925	44,806	44,686	44,567	44,447	545,171	503,235	41,936
. 26 Air Quality Compliance Program	10,926,871	11,357,966	11,338,492	11,284,808	11,263,709	11,375,442	11,379,213	11,360,911	11,346,135	11,330,422	11,315,307	11,293,558	135,572,834	125,144,154	10,428,680
. 27 General Water Quality	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 28 Coal Combustion Residual	3,761	4,212	6,531	7,386	8,035	8,460	8,961	9,596	10,309	10,866	11,501	12,136	101,754	93,927	7,827
. 29 Effluent Limitations Guidelines	71	165	169	579	1,647	2,708	4,190	7,855	13,048	17,982	23,045	28,109	99,567	91,908	7,659
. 30 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
. 31 Annual NOx Allowances	156	312	312	312	312	312	305	305	305	305	305	305	3,549	3,276	273
. 32 Seasonal NOx Allowances	203	407	407	407	407	407	397	397	397	397	397	397	4,620	4,265	355
. 33 SO2 Allowances	43,270	43,318	43,299	43,293	43,287	43,270	42,223	42,158	42,103	42,077	42,068	42,056	512,421	473,004	39,417
2 Total Investment Projects - Recoverable Costs	<u>13,306,855</u>	<u>13,733,426</u>	<u>13,713,235</u>	<u>13,609,325</u>	<u>13,587,559</u>	<u>13,698,488</u>	<u>13,664,884</u>	<u>13,646,638</u>	<u>13,679,351</u>	<u>13,667,943</u>	<u>13,657,192</u>	<u>13,637,701</u>	<u>163,602,598</u>	<u>151,017,782</u>	<u>12,584,815.20</u>
3 Recoverable Costs Allocated to Energy	1,023,604	1,056,417	1,054,864	1,046,871	1,045,197	1,053,730	1,051,145	1,049,741	1,052,258	1,051,380	1,050,553	1,049,054	12,584,815		
4 Recoverable Costs Allocated to Demand	12,283,251	12,677,009	12,658,371	12,562,454	12,542,363	12,644,758	12,613,739	12,596,896	12,627,093	12,616,563	12,606,639	12,588,647	151,017,782		
5 Retail Energy Jurisdictional Factor	0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996			
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)	994,311	1,026,336.03	1,027,188	1,019,498	1,018,972	1,027,312	1,023,633	1,021,870	1,024,261	1,022,214	1,019,103	1,016,061	12,240,759		
8 Jurisdictional Demand Recoverable Costs (C)	<u>11,923,531</u>	<u>12,305,757.59</u>	<u>12,287,665</u>	<u>12,194,557</u>	<u>12,175,054</u>	<u>12,274,452</u>	<u>12,244,341</u>	<u>12,227,991</u>	<u>12,257,304</u>	<u>12,247,082</u>	<u>12,237,448</u>	<u>12,219,983</u>	<u>146,595,166</u>		
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>12,917,842</u>	<u>13,332,094</u>	<u>13,314,853</u>	<u>13,214,056</u>	<u>13,194,027</u>	<u>13,301,763</u>	<u>13,267,974</u>	<u>13,249,861</u>	<u>13,281,565</u>	<u>13,269,296</u>	<u>13,256,551</u>	<u>13,236,045</u>	<u>158,835,926</u>		

Notes:
 Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
 (A) Pages 1-29 of Schedule 8E, Line 9, Pages 30-33 of Schedule 8E, Line 6
 (B) Line 3 x Line 5 x Line loss multiplier
 (C) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Assurance Testing
P.E.s 1006 & 1244
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
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	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	
6	Average Net Investment		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		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Crist 5, 6 & 7 Precipitator Projects
P.E.s 1038, 1119, 1216, 1243, 1249
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	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)	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242	33,683,242
3	Less: Accumulated Depreciation (C)	2,995,489	2,887,146	2,778,803	2,670,460	2,562,117	2,453,774	2,345,431	2,237,087	2,128,744	2,020,401	1,912,058	1,803,715	1,695,372	
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)	36,678,731	36,570,388	36,462,045	36,353,702	36,245,359	36,137,016	36,028,673	35,920,330	35,811,987	35,703,644	35,595,301	35,486,958	35,378,615	
6	Average Net Investment		36,624,559	36,516,216	36,407,873	36,299,530	36,191,187	36,082,844	35,974,501	35,866,158	35,757,815	35,649,472	35,541,129	35,432,786	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		198,908	198,320	197,731	197,143	196,554	195,966	192,104	191,525	190,947	190,368	189,790	189,211	2,328,566
b	Debt Component (Line 6 x Debt Component x 1/12)		50,835	50,685	50,534	50,384	50,233	50,083	47,522	47,379	47,236	47,093	46,950	46,807	585,741
8	Investment Expenses														
a	Depreciation (E)		98,254	98,254.01	98,254	98,254	98,254	98,254	98,254	98,254	98,254	98,254	98,254	98,254	1,179,048
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)		358,086	357,347	356,608	355,870	355,131	354,392	347,969	347,247	346,526	345,804	345,082	344,361	4,214,423
a	Recoverable Costs Allocated to Energy		27,545	27,488	27,431	27,375	27,318	27,261	26,767	26,711	26,656	26,600	26,545	26,489	324,186
b	Recoverable Costs Allocated to Demand		330,541	329,859	329,177	328,495	327,813	327,131	321,202	320,536	319,870	319,204	318,538	317,872	3,890,237
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		26,757	26,706	26,712	26,659	26,632	26,577	26,066	26,002	25,947	25,862	25,750	25,656	315,326
13	Retail Demand-Related Recoverable Costs (I)		320,861	320,199	319,537	318,875	318,213	317,551	311,796	311,149	310,502	309,856	309,209	308,563	3,776,310
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		347,618	346,904	346,249	345,534	344,845	344,128	337,862	337,151	336,449	335,718	334,959	334,219	4,091,636

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Crist 7 Flue Gas Conditioning
P.E. 1228
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,449,490	1,449,277	1,449,064	1,448,851	1,448,638	1,448,425	1,448,212	1,447,999	1,447,786	1,447,573	1,447,360	1,447,147	1,446,934	
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)	1,449,490	1,449,277	1,449,064	1,448,851	1,448,638	1,448,425	1,448,212	1,447,999	1,447,786	1,447,573	1,447,360	1,447,147	1,446,934	
6	Average Net Investment		1,449,384	1,449,171	1,448,958	1,448,745	1,448,532	1,448,319	1,448,106	1,447,893	1,447,680	1,447,467	1,447,254	1,447,041	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		7,872	7,870	7,869	7,868	7,867	7,866	7,733	7,732	7,731	7,729	7,728	7,727	93,593
b	Debt Component (Line 6 x Debt Component x 1/12)		2,012	2,011	2,011	2,011	2,011	2,010	1,913	1,913	1,912	1,912	1,912	1,912	23,540
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)		10,096	10,095	10,093	10,092	10,091	10,089	9,859	9,857	9,856	9,855	9,853	9,852	119,688
a	Recoverable Costs Allocated to Energy		777	777	776	776	776	776	758	758	758	758	758	758	9,207
b	Recoverable Costs Allocated to Demand		9,320	9,318	9,317	9,316	9,314	9,313	9,100	9,099	9,098	9,097	9,095	9,094	110,481
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		754	754	756	756	757	757	739	738	738	737	735	734	8,955
13	Retail Demand-Related Recoverable Costs (I)		9,047	9,045	9,044	9,043	9,042	9,040	8,834	8,833	8,831	8,830	8,829	8,828	107,246
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		9,801	9,800	9,800	9,799	9,798	9,797	9,572	9,571	9,569	9,567	9,564	9,562	116,201

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Burners, Crist 6 & 7
P.E.s 1234, 1236, 1242, 1284
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		2,912	28,376	39,680	(24,234)	5,273	990	0	0	0	0	0	0	0
b	Clearings to Plant		2,912	0	68,056	(24,234)	5,273	990	0	0	0	0	0	0	0
c	Retirements		621,154	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	1,500	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	12,101,674	11,483,433	11,483,433	11,551,489	11,527,255	11,532,528	11,533,518	11,533,518	11,533,518	11,533,518	11,533,518	11,533,518	11,533,518	11,533,518
3	Less: Accumulated Depreciation (C)	4,098,056	4,682,617	4,647,828	4,611,538	4,576,551	4,541,634	4,506,701	4,471,766	4,436,830	4,401,895	4,366,960	4,332,024	4,297,089	4,297,089
4	CWIP - Non Interest Bearing	0	0	28,376	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	16,199,730	16,166,050	16,159,637	16,163,028	16,103,806	16,074,162	16,040,220	16,005,284	15,970,349	15,935,414	15,900,478	15,865,543	15,830,608	
6	Average Net Investment		16,182,890	16,162,844	16,161,332	16,133,417	16,088,984	16,057,191	16,022,752	15,987,817	15,952,881	15,917,946	15,883,011	15,848,075	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		87,889	87,780	87,772	87,621	87,379	87,207	85,561	85,375	85,188	85,002	84,815	84,629	1,036,219
b	Debt Component (Line 6 x Debt Component x 1/12)		22,462	22,434	22,432	22,393	22,332	22,287	21,166	21,120	21,074	21,028	20,981	20,935	260,644
8	Investment Expenses														
a	Depreciation (E)		34,881	33,078	33,078	33,276	33,206	33,221	33,224	33,224	33,224	33,224	33,224	33,224	400,084
b	Amortization (F)		1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	1,711	20,537
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)		146,944	145,004	144,993	145,002	144,628	144,426	141,663	141,430	141,197	140,965	140,732	140,499	1,717,484
a	Recoverable Costs Allocated to Energy		11,303	11,154	11,153	11,154	11,125	11,110	10,897	10,879	10,861	10,843	10,826	10,808	132,114
b	Recoverable Costs Allocated to Demand		135,640	133,850	133,840	133,848	133,503	133,317	130,766	130,551	130,336	130,121	129,907	129,692	1,585,369
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		10,980	10,837	10,861	10,862	10,846	10,831	10,612	10,590	10,572	10,543	10,501	10,468	128,503
13	Retail Demand-Related Recoverable Costs (I)		131,668	129,930	129,920	129,928	129,593	129,412	126,936	126,728	126,519	126,311	126,102	125,894	1,538,941
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		142,648	140,766	140,781	140,790	140,439	140,244	137,548	137,318	137,092	136,853	136,604	136,361	1,667,444

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 have a 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	11,500	11,500	11,500	11,500	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	1,729,329	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)	6,366,956	6,366,956	6,366,956	6,366,956	4,637,626	4,637,626	4,637,626	4,637,626	4,637,626	4,637,626	4,637,626	4,637,626	4,637,626	
3	Less: Accumulated Depreciation (C)	2,687,951	2,669,936	2,651,921	2,633,907	4,349,977	4,336,718	4,323,459	4,310,200	4,296,941	4,283,682	4,270,423	4,257,164	4,243,905	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	11,500	23,000	34,500	46,000	
5	Net Investment (Lines 2 + 3 + 4) (A)	9,054,906	9,036,892	9,018,877	9,000,862	8,987,603	8,974,344	8,961,085	8,947,826	8,934,567	8,932,808	8,931,049	8,929,291	8,927,532	
6	Average Net Investment		9,045,899	9,027,884	9,009,870	8,994,233	8,980,974	8,967,715	8,954,456	8,941,197	8,933,688	8,931,929	8,930,170	8,928,411	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		49,128	49,030	48,933	48,848	48,776	48,704	47,817	47,746	47,706	47,697	47,687	47,678	579,748
b	Debt Component (Line 6 x Debt Component x 1/12)		12,556	12,531	12,506	12,484	12,466	12,447	11,829	11,811	11,801	11,799	11,797	11,794	145,821
8	Investment Expenses														
a	Depreciation (E)		17,919	17,918.88	17,919	13,163	13,163	13,163	13,163	13,163	13,163	13,163	13,163	13,163	172,226
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		1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	13,301
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		80,807	80,684	80,561	75,699	75,609	75,518	74,013	73,925	73,875	73,863	73,851	73,840	912,245
a	Recoverable Costs Allocated to Energy		6,216	6,206	6,197	5,823	5,816	5,809	5,693	5,687	5,683	5,682	5,681	5,680	70,173
b	Recoverable Costs Allocated to Demand		74,591	74,478	74,364	69,876	69,793	69,709	68,320	68,238	68,192	68,181	68,170	68,160	842,072
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		6,038	6,030	6,034	5,671	5,670	5,663	5,544	5,536	5,531	5,524	5,511	5,501	68,254
13	Retail Demand-Related Recoverable Costs (I)		72,407	72,297	72,187	67,830	67,749	67,668	66,319	66,240	66,195	66,184	66,174	66,163	817,411
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		78,445	78,326	78,221	73,500	73,419	73,331	71,863	71,775	71,726	71,709	71,685	71,665	885,666

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$4,053,254; Smith \$1,729,329; Daniel \$584,373. Ending Balances: Crist \$4,053,254; Smith \$0,000; Daniel \$584,373.
- (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 have a 7 year amortization period. PEs 1364 and 1658 are fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Substation Contamination Remediation
P.E.s 1007, 2859, 3400, 3412, 3463, 3477
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	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)	2,483,333	2,483,333	2,483,333	2,483,333	2,483,333	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)	(417,510)	(422,006)	(426,501)	(430,997)	(435,493)	(439,988)	(444,484)	(448,980)	(453,475)	(457,971)	(462,467)	(466,962)	(471,458)	
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)	2,065,823	2,061,328	2,056,832	2,052,336	2,047,841	2,043,345	2,038,850	2,034,354	2,029,858	2,025,363	2,020,867	2,016,371	2,011,876	
6	Average Net Investment		2,063,576	2,059,080	2,054,584	2,050,089	2,045,593	2,041,097	2,036,602	2,032,106	2,027,610	2,023,115	2,018,619	2,014,123	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		11,207	11,183	11,158	11,134	11,110	11,085	10,875	10,851	10,827	10,803	10,779	10,755	131,770
b	Debt Component (Line 6 x Debt Component x 1/12)		2,864	2,858	2,852	2,846	2,839	2,833	2,690	2,684	2,678	2,673	2,667	2,661	33,145
8	Investment Expenses														
a	Depreciation (E)		4,496	4,496	4,496	4,496	4,496	4,496	4,496	4,496	4,496	4,496	4,496	4,496	53,948
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)		18,567	18,537	18,506	18,475	18,445	18,414	18,061	18,031	18,002	17,972	17,942	17,912	218,863
a	Recoverable Costs Allocated to Energy		1,428	1,426	1,424	1,421	1,419	1,416	1,389	1,387	1,385	1,382	1,380	1,378	16,836
b	Recoverable Costs Allocated to Demand		17,139	17,111	17,082	17,054	17,026	16,997	16,672	16,644	16,617	16,589	16,562	16,534	202,027
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		1,387	1,385	1,386	1,384	1,383	1,381	1,353	1,350	1,348	1,344	1,339	1,334	16,375
13	Retail Demand-Related Recoverable Costs (I)		16,637	16,610	16,582	16,555	16,527	16,500	16,184	16,157	16,130	16,103	16,077	16,050	196,111
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		18,024	17,995	17,968	17,939	17,910	17,881	17,537	17,507	17,478	17,447	17,415	17,384	212,486

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 1007 is fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Raw Water Well Flowmeters - Plants Crist & Smith
P.E.s 1155 & 1606
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	93,023	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	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950	149,950
3	Less: Accumulated Depreciation (C)	(120,731)	(121,424)	(122,118)	(29,788)	(30,225)	(30,663)	(31,100)	(31,537)	(31,975)	(32,412)	(32,850)	(33,287)	(33,724)	(33,724)
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)	122,241	121,548	120,855	120,162	119,724	119,287	118,850	118,412	117,975	117,537	117,100	116,663	116,225	
6	Average Net Investment		121,895	121,202	120,508	119,943	119,506	119,068	118,631	118,193	117,756	117,319	116,881	116,444	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		662	658	654	651	649	647	633	631	629	626	624	622	7,688
b	Debt Component (Line 6 x Debt Component x 1/12)		169	168	167	166	166	165	157	156	156	155	154	154	1,934
8	Investment Expenses														
a	Depreciation (E)		693	693	693	437	437	437	437	437	437	437	437	437	6,016
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)		1,524	1,520	1,515	1,255	1,252	1,249	1,228	1,225	1,222	1,219	1,216	1,213	15,638
a	Recoverable Costs Allocated to Energy		117	117	117	97	96	96	94	94	94	94	94	93	1,203
b	Recoverable Costs Allocated to Demand		1,407	1,403	1,398	1,159	1,156	1,153	1,133	1,130	1,128	1,125	1,122	1,120	14,435
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		114	114	113	94	94	94	92	92	91	91	91	90	1,170
13	Retail Demand-Related Recoverable Costs (I)		1,366	1,362	1,357	1,125	1,122	1,119	1,100	1,097	1,095	1,092	1,090	1,087	14,012
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,480	1,475	1,471	1,219	1,216	1,213	1,192	1,189	1,186	1,183	1,180	1,177	15,182

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$149,950; Smith \$93,023. Ending Balances: Crist \$149,950; Smith \$0,000.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Cooling Tower Cell
P.E. 1232
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	492,255	492,086	491,917	491,748	491,579	491,410	491,241	491,072	490,903	490,734	490,565	490,396	490,227	
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)	492,255	492,086	491,917	491,748	491,579	491,410	491,241	491,072	490,903	490,734	490,565	490,396	490,227	
6	Average Net Investment		492,171	492,002	491,833	491,664	491,495	491,326	491,157	490,988	490,819	490,650	490,481	490,312	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,673	2,672	2,671	2,670	2,669	2,668	2,623	2,622	2,621	2,620	2,619	2,618	31,747
b	Debt Component (Line 6 x Debt Component x 1/12)		683	683	683	682	682	682	649	649	648	648	648	648	7,985
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)		3,525	3,524	3,523	3,522	3,521	3,519	3,441	3,439	3,438	3,437	3,436	3,435	41,760
a	Recoverable Costs Allocated to Energy		271	271	271	271	271	271	265	265	264	264	264	264	3,212
b	Recoverable Costs Allocated to Demand		3,254	3,253	3,252	3,251	3,250	3,249	3,176	3,175	3,174	3,173	3,172	3,171	38,548
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		263	263	264	264	264	264	258	258	257	257	256	256	3,125
13	Retail Demand-Related Recoverable Costs (I)		3,159	3,158	3,157	3,156	3,155	3,153	3,083	3,082	3,081	3,080	3,079	3,078	37,419
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,422	3,421	3,420	3,419	3,419	3,417	3,341	3,339	3,338	3,337	3,335	3,334	40,543

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Dechlorination System
P.E.s 1180 & 1248
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697
3	Less: Accumulated Depreciation (C)	(202,040)	(203,151)	(204,261)	(205,372)	(206,482)	(207,593)	(208,703)	(209,814)	(210,924)	(212,035)	(213,145)	(214,256)	(215,366)	
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)	178,657	177,546	176,436	175,325	174,215	173,104	171,994	170,883	169,773	168,662	167,552	166,441	165,331	
6	Average Net Investment		178,101	176,991	175,880	174,770	173,659	172,549	171,438	170,328	169,217	168,107	166,996	165,886	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		967	961	955	949	943	937	915	910	904	898	892	886	11,117
b	Debt Component (Line 6 x Debt Component x 1/12)		247	246	244	243	241	239	226	225	224	222	221	219	2,797
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)		2,325	2,317	2,310	2,302	2,295	2,287	2,252	2,245	2,238	2,230	2,223	2,215	27,240
a	Recoverable Costs Allocated to Energy		179	178	178	177	177	176	173	173	172	172	171	170	2,095
b	Recoverable Costs Allocated to Demand		2,146	2,139	2,132	2,125	2,118	2,111	2,079	2,072	2,066	2,059	2,052	2,045	25,145
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		174	173	173	172	172	172	169	168	168	167	166	165	2,038
13	Retail Demand-Related Recoverable Costs (I)		2,083	2,076	2,070	2,063	2,056	2,049	2,018	2,012	2,005	1,998	1,992	1,985	24,408
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,257	2,250	2,243	2,235	2,228	2,221	2,187	2,180	2,173	2,165	2,158	2,150	26,446

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Diesel Fuel Oil Remediation
P.E. 1270
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923
3	Less: Accumulated Depreciation (C)	(43,306)	(43,507)	(43,708)	(43,909)	(44,110)	(44,311)	(44,512)	(44,713)	(44,914)	(45,115)	(45,316)	(45,517)	(45,718)	(45,718)
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)	25,617	25,416	25,215	25,014	24,813	24,612	24,411	24,210	24,009	23,808	23,607	23,406	23,205	
6	Average Net Investment		25,517	25,316	25,115	24,914	24,713	24,512	24,311	24,110	23,909	23,708	23,506	23,305	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		139	137	136	135	134	133	130	129	128	127	126	124	1,578
b	Debt Component (Line 6 x Debt Component x 1/12)		35	35	35	35	34	34	32	32	32	31	31	31	397
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)		375	374	372	371	370	368	363	362	360	359	358	356	4,388
a	Recoverable Costs Allocated to Energy		29	29	29	29	28	28	28	28	28	28	28	27	338
b	Recoverable Costs Allocated to Demand		346	345	344	342	341	340	335	334	333	331	330	329	4,050
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		28	28	28	28	28	28	27	27	27	27	27	27	328
13	Retail Demand-Related Recoverable Costs (I)		336	335	334	332	331	330	325	324	323	322	320	319	3,931
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		364	363	361	360	359	358	352	351	350	348	347	346	4,260

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 Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Bulk Tanker Unload Sec Contain Struc
P.E. 1271
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (C)	(72,984)	(73,280)	(73,576)	(73,872)	(74,168)	(74,464)	(74,760)	(75,056)	(75,352)	(75,648)	(75,945)	(76,241)	(76,537)	(76,537)
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)	28,511	28,215	27,919	27,623	27,327	27,031	26,735	26,439	26,143	25,847	25,551	25,254	24,958	
6	Average Net Investment		28,363	28,067	27,771	27,475	27,179	26,883	26,587	26,291	25,995	25,699	25,403	25,106	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		154	152	151	149	148	146	142	140	139	137	136	134	1,728
b	Debt Component (Line 6 x Debt Component x 1/12)		39	39	39	38	38	37	35	35	34	34	34	33	435
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)		489	487	485	483	481	479	473	471	469	467	465	463	5,716
a	Recoverable Costs Allocated to Energy		38	37	37	37	37	37	36	36	36	36	36	36	440
b	Recoverable Costs Allocated to Demand		452	450	448	446	444	443	437	435	433	431	429	428	5,276
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		37	36	36	36	36	36	35	35	35	35	35	35	428
13	Retail Demand-Related Recoverable Costs (I)		439	437	435	433	431	430	424	422	420	419	417	415	5,122
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		475	473	471	469	467	465	459	457	456	454	452	450	5,549

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Crist IWW Sampling System
P.E. 1275
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (C)	(43,135)	(43,308)	(43,482)	(43,656)	(43,830)	(44,003)	(44,177)	(44,351)	(44,524)	(44,698)	(44,872)	(45,045)	(45,219)	(45,219)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	16,408	16,234	16,061	15,887	15,713	15,540	15,366	15,192	15,018	14,845	14,671	14,497	14,324	
6	Average Net Investment		16,321	16,147	15,974	15,800	15,626	15,453	15,279	15,105	14,932	14,758	14,584	14,411	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		89	88	87	86	85	84	82	81	80	79	78	77	993
b	Debt Component (Line 6 x Debt Component x 1/12)		23	22	22	22	22	21	20	20	20	19	19	19	250
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)		285	284	283	281	280	279	275	274	273	272	271	270	3,328
a	Recoverable Costs Allocated to Energy		22	22	22	22	22	21	21	21	21	21	21	21	256
b	Recoverable Costs Allocated to Demand		263	262	261	260	259	258	254	253	252	251	250	249	3,072
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		21	21	21	21	21	21	21	21	20	20	20	20	249
13	Retail Demand-Related Recoverable Costs (I)		255	254	253	252	251	250	247	246	245	244	243	242	2,982
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		277	276	274	273	272	271	267	266	265	264	263	262	3,231

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Sodium Injection System
P.E.s 1214 & 1413
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	106,497	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	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622	284,622
3	Less: Accumulated Depreciation (C)	(152,626)	(153,749)	(154,872)	(155,995)	(50,328)	(51,159)	(51,989)	(52,819)	(53,649)	(54,480)	(55,310)	(56,140)	(56,970)	(56,970)
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)	238,493	237,370	236,247	235,124	234,293	233,463	232,633	231,803	230,972	230,142	229,312	228,482	227,651	
6	Average Net Investment		237,931	236,808	235,685	234,709	233,878	233,048	232,218	231,388	230,557	229,727	228,897	228,067	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,292	1,286	1,280	1,275	1,270	1,266	1,240	1,236	1,231	1,227	1,222	1,218	15,043
b	Debt Component (Line 6 x Debt Component x 1/12)		330	329	327	326	325	323	307	306	305	303	302	301	3,784
8	Investment Expenses														
a	Depreciation (E)		1,123	1,123	1,123	830	830	830	830	830	830	830	830	830	10,841
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)		2,746	2,738	2,730	2,431	2,425	2,419	2,377	2,372	2,366	2,360	2,355	2,349	29,668
a	Recoverable Costs Allocated to Energy		211	211	210	187	187	186	183	182	182	182	181	181	2,282
b	Recoverable Costs Allocated to Demand		2,534	2,527	2,520	2,244	2,239	2,233	2,194	2,189	2,184	2,179	2,174	2,169	27,386
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		205	205	205	182	182	181	178	178	177	177	176	175	2,220
13	Retail Demand-Related Recoverable Costs (I)		2,460	2,453	2,446	2,178	2,173	2,168	2,130	2,125	2,120	2,115	2,110	2,105	26,584
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,665	2,658	2,651	2,360	2,355	2,349	2,308	2,303	2,297	2,292	2,286	2,280	28,804

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$284,622; Smith \$106,497. Ending Balances: Crist \$284,622; Smith \$0,000.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Stormwater Collection System
P.E. 1446
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	18,222	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	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379	2,764,379
3	Less: Accumulated Depreciation (C)	(1,763,579)	(1,771,232)	(1,778,884)	(1,768,314)	(1,775,916)	(1,783,518)	(1,791,120)	(1,798,722)	(1,806,325)	(1,813,927)	(1,821,529)	(1,829,131)	(1,836,733)	
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)	1,019,021	1,011,369	1,003,716	996,064	988,462	980,860	973,258	965,656	958,054	950,452	942,850	935,248	927,646	
6	Average Net Investment		1,015,195	1,007,543	999,890	992,263	984,661	977,059	969,457	961,855	954,253	946,651	939,049	931,447	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,514	5,472	5,430	5,389	5,348	5,306	5,177	5,136	5,096	5,055	5,015	4,974	62,911
b	Debt Component (Line 6 x Debt Component x 1/12)		1,409	1,398	1,388	1,377	1,367	1,356	1,281	1,271	1,261	1,251	1,240	1,230	15,829
8	Investment Expenses														
a	Depreciation (E)		7,652	7,652	7,652	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	91,375
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)		14,575	14,523	14,470	14,368	14,316	14,265	14,060	14,009	13,958	13,908	13,857	13,806	170,115
a	Recoverable Costs Allocated to Energy		1,121	1,117	1,113	1,105	1,101	1,097	1,082	1,078	1,074	1,070	1,066	1,062	13,086
b	Recoverable Costs Allocated to Demand		13,454	13,405	13,357	13,263	13,215	13,167	12,978	12,931	12,885	12,838	12,791	12,744	157,029
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		1,089	1,085	1,084	1,076	1,074	1,070	1,053	1,049	1,045	1,040	1,034	1,029	12,728
13	Retail Demand-Related Recoverable Costs (I)		13,060	13,013	12,966	12,875	12,828	12,782	12,598	12,553	12,507	12,462	12,417	12,371	152,431
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		14,149	14,098	14,050	13,951	13,902	13,851	13,651	13,602	13,552	13,502	13,451	13,400	165,159

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility
P.E.s 1466 & 1643
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962
3	Less: Accumulated Depreciation (C)	60,095	59,602	59,110	58,618	58,126	57,634	57,142	56,649	56,157	55,665	55,173	54,681	54,189	54,189
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)	239,056	238,564	238,072	237,580	237,088	236,596	236,104	235,611	235,119	234,627	234,135	233,643	233,151	
6	Average Net Investment		238,810	238,318	237,826	237,334	236,842	236,350	235,857	235,365	234,873	234,381	233,889	233,397	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,297	1,294	1,292	1,289	1,286	1,284	1,259	1,257	1,254	1,252	1,249	1,246	15,259
b	Debt Component (Line 6 x Debt Component x 1/12)		331	331	330	329	329	328	312	311	310	310	309	308	3,838
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)		2,121	2,117	2,114	2,111	2,107	2,104	2,063	2,060	2,057	2,053	2,050	2,047	25,003
a	Recoverable Costs Allocated to Energy		163	163	163	162	162	162	159	158	158	158	158	157	1,923
b	Recoverable Costs Allocated to Demand		1,957	1,954	1,951	1,948	1,945	1,942	1,904	1,901	1,898	1,895	1,892	1,889	23,080
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		158	158	158	158	158	158	155	154	154	154	153	152	1,871
13	Retail Demand-Related Recoverable Costs (I)		1,900	1,897	1,894	1,891	1,888	1,885	1,849	1,846	1,843	1,840	1,837	1,834	22,404
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,059	2,055	2,052	2,049	2,046	2,043	2,003	2,000	1,997	1,993	1,990	1,987	24,275

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Daniel Ash Management Project
P.E.s 1501, 1535, 1555, & 1819
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124
3	Less: Accumulated Depreciation (C)	(7,274,790)	(7,318,664)	(7,362,539)	(7,406,414)	(7,450,288)	(7,494,163)	(7,538,037)	(7,581,912)	(7,625,787)	(7,669,661)	(7,713,536)	(7,757,411)	(7,801,285)	
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)	7,675,334	7,631,460	7,587,585	7,543,710	7,499,836	7,455,961	7,412,087	7,368,212	7,324,337	7,280,463	7,236,588	7,192,713	7,148,839	
6	Average Net Investment		7,653,397	7,609,522	7,565,648	7,521,773	7,477,899	7,434,024	7,390,149	7,346,275	7,302,400	7,258,525	7,214,651	7,170,776	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		41,566	41,327	41,089	40,851	40,612	40,374	39,463	39,229	38,995	38,761	38,526	38,292	479,085
b	Debt Component (Line 6 x Debt Component x 1/12)		10,623	10,562	10,501	10,440	10,379	10,318	9,762	9,704	9,646	9,589	9,531	9,473	120,529
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		22,950	22,950	22,950	22,950	22,950	22,950	22,950	22,950	22,950	22,950	22,950	22,950	275,398
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		119,013	118,714	118,415	118,115	117,816	117,517	116,050	115,758	115,466	115,174	114,881	114,589	1,401,508
a	Recoverable Costs Allocated to Energy		9,155	9,132	9,109	9,086	9,063	9,040	8,927	8,904	8,882	8,860	8,837	8,815	107,808
b	Recoverable Costs Allocated to Demand		109,858	109,582	109,306	109,030	108,753	108,477	107,123	106,854	106,584	106,314	106,044	105,774	1,293,700
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		8,893	8,872	8,870	8,848	8,835	8,813	8,693	8,668	8,646	8,614	8,572	8,537	104,862
13	Retail Demand-Related Recoverable Costs (I)		106,641	106,373	106,105	105,837	105,569	105,300	103,986	103,724	103,462	103,201	102,939	102,677	1,255,813
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		115,534	115,245	114,975	114,685	114,404	114,114	112,679	112,392	112,108	111,814	111,511	111,214	1,360,675

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Water Conservation
P.E.s 1601, 1620 & 1638
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		49,244	299,837	108,881	351,311	207,471	(2,671)	26,364	26,364	275,000	275,000	26,364	26,360	
b	Clearings to Plant		0	0	0	0	0	0	0	16,400,097	275,000	275,000	26,364	26,360	
c	Retirements		0	0	0	115,451	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	18,683	18,683	0	0	16,400,097	16,675,097	16,950,097	16,976,461	17,002,821	
3	Less: Accumulated Depreciation (C)	(48,479)	(48,848)	(49,217)	(49,585)	65,814	65,763	71,873	71,873	71,873	26,773	(19,084)	(65,697)	(112,382)	
4	CWIP - Non Interest Bearing	15,333,296	15,382,540	15,682,376	15,791,257	16,142,569	16,350,040	16,347,369	16,373,733	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	15,418,951	15,467,826	15,767,294	15,875,806	16,227,066	16,434,486	16,419,242	16,445,606	16,471,970	16,701,870	16,931,013	16,910,765	16,890,439	
6	Average Net Investment		15,443,389	15,617,560	15,821,550	16,051,436	16,330,776	16,426,864	16,432,424	16,458,788	16,586,920	16,816,442	16,920,889	16,900,602	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		83,873	84,819	85,927	87,175	88,692	89,214	87,749	87,890	88,574	89,800	90,358	90,249	1,054,321
b	Debt Component (Line 6 x Debt Component x 1/12)		21,435	21,677	21,960	22,279	22,667	22,800	21,707	21,742	21,911	22,215	22,352	22,326	265,073
8	Investment Expenses														
a	Depreciation (E)		369	369	369	51	51	51	0	0	45,100	45,857	46,613	46,685	185,516
b	Amortization (F)		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	
d	Property Taxes		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	
9	Total System Recoverable Expenses (Lines 7 + 8)		105,677	106,865	108,256	109,506	111,411	112,066	109,456	109,632	155,586	157,871	159,323	159,260	1,504,910
a	Recoverable Costs Allocated to Energy		8,129	8,220	8,327	8,424	8,570	8,620	8,420	8,433	11,968	12,144	12,256	12,251	115,762
b	Recoverable Costs Allocated to Demand		97,548	98,645	99,929	101,083	102,841	103,446	101,037	101,199	143,618	145,727	147,067	147,009	1,389,147
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		7,896	7,986	8,109	8,203	8,355	8,404	8,199	8,209	11,650	11,807	11,889	11,865	112,574
13	Retail Demand-Related Recoverable Costs (I)		94,692	95,756	97,002	98,122	99,829	100,416	98,078	98,235	139,412	141,459	142,760	142,704	1,348,466
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		102,588	103,742	105,111	106,326	108,184	108,821	106,277	106,444	151,061	153,266	154,649	154,570	1,461,039

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Underground Fuel Tank Replacement
P.E. 4397
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Crist FDEP Agreement for Ozone Attainment
P.E.s 1031, 1158, 1167, 1199, 1250, 1258, 1287
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		12,632	100,243	84,589	92,262	104,574	467,460	50,000	50,000	50,000	300,750	249,356	126,239	
b	Clearings to Plant		1,146	85	104	(184)	18	18	50,000	50,000	50,000	50,000	50,000	995,000	
c	Retirements		26,779	0	0	0	0	0	0	0	0	0	2,500	2,500	
d	Cost of Removal		0	2,200	129	29,469	8,422	522	0	0	0	0	1,250	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	119,609,942	119,584,308	119,584,393	119,584,497	119,584,314	119,584,331	119,584,349	119,634,349	119,684,349	119,734,349	119,784,349	119,831,849	120,824,349	
3	Less: Accumulated Depreciation (C)	(28,095,702)	(28,458,029)	(28,844,860)	(29,233,762)	(29,593,324)	(29,973,933)	(30,362,442)	(30,751,472)	(31,140,649)	(31,529,971)	(31,919,439)	(32,305,303)	(32,692,555)	
4	CWIP - Non Interest Bearing	257,071	268,557	368,716	453,201	545,647	650,203	1,117,645	1,117,645	1,117,645	1,117,645	1,368,395	1,567,751	698,990	
5	Net Investment (Lines 2 + 3 + 4) (A)	91,771,311	91,394,836	91,108,249	90,803,936	90,536,636	90,260,601	90,339,552	90,000,521	89,661,345	89,322,023	89,233,305	89,094,297	88,830,783	
6	Average Net Investment		91,583,074	91,251,543	90,956,093	90,670,286	90,398,619	90,300,076	90,170,037	89,830,933	89,491,684	89,277,664	89,163,801	88,962,540	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		497,388	495,587	493,983	492,430	490,955	490,420	481,508	479,697	477,886	476,743	476,135	475,060	5,827,790
b	Debt Component (Line 6 x Debt Component x 1/12)		127,117	126,657	126,247	125,850	125,473	125,337	119,115	118,667	118,219	117,936	117,785	117,520	1,465,922
8	Investment Expenses														
a	Depreciation (E)		346,457	346,381	346,381	346,381	346,380	346,380	346,380	346,526	346,672	346,818	346,964	347,102	4,158,821
b	Amortization (F)		9,980	9,980	9,980	9,980	9,980	9,980	9,980	9,980	9,980	9,980	9,980	9,980	119,764
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)	1,013,612	1,011,275	1,009,261	1,007,312	1,005,459	1,004,787	989,653	987,540	985,426	984,147	983,534	982,332	982,332	11,964,337
a	Recoverable Costs Allocated to Energy	77,970	77,790	77,635	77,486	77,343	77,291	76,127	75,965	75,802	75,704	75,656	75,564	75,564	920,334
b	Recoverable Costs Allocated to Demand	935,642	933,485	931,625	929,826	928,116	927,495	913,526	911,576	909,624	908,443	907,878	906,768	906,768	11,044,004
10	Energy Jurisdictional Factor	0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	0.9670996	
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	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)	75,739	75,575	75,599	75,459	75,402	75,354	74,135	73,948	73,785	73,604	73,392	73,188	895,178	
13	Retail Demand-Related Recoverable Costs (I)	908,241	906,147	904,342	902,596	900,935	900,333	886,773	884,880	882,986	881,839	881,290	880,213	10,720,576	
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	983,980	981,723	979,941	978,055	976,338	975,687	960,908	958,827	956,771	955,442	954,682	953,400	11,615,754	

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 and 1199 have a 7-year amortization period. The amortizable portion of PE 1287 is fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: SPCC Compliance
P.E.s 1272, 1404, & 1628
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730
3	Less: Accumulated Depreciation (C)	(285,241)	(287,965)	(290,689)	(293,414)	(296,138)	(298,862)	(301,586)	(304,310)	(307,034)	(309,758)	(312,482)	(315,206)	(317,931)	(317,931)
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)	649,489	646,765	644,041	641,317	638,593	635,868	633,144	630,420	627,696	624,972	622,248	619,524	616,800	
6	Average Net Investment		648,127	645,403	642,679	639,955	637,230	634,506	631,782	629,058	626,334	623,610	620,886	618,162	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,520	3,505	3,490	3,476	3,461	3,446	3,374	3,359	3,345	3,330	3,316	3,301	40,922
b	Debt Component (Line 6 x Debt Component x 1/12)		900	896	892	888	884	881	835	831	827	824	820	817	10,294
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)		7,144	7,125	7,107	7,088	7,069	7,051	6,932	6,914	6,896	6,878	6,860	6,842	83,906
a	Recoverable Costs Allocated to Energy		550	548	547	545	544	542	533	532	530	529	528	526	6,454
b	Recoverable Costs Allocated to Demand		6,594	6,577	6,560	6,543	6,526	6,508	6,399	6,382	6,366	6,349	6,332	6,315	77,452
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		534	532	532	531	530	529	519	518	516	514	512	510	6,278
13	Retail Demand-Related Recoverable Costs (I)		6,401	6,384	6,368	6,351	6,334	6,318	6,212	6,195	6,179	6,163	6,147	6,130	75,183
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		6,935	6,917	6,900	6,882	6,865	6,847	6,731	6,713	6,696	6,677	6,659	6,640	81,461

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Common FTIR Monitor
P.E. 1297
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870
3	Less: Accumulated Depreciation (C)	(25,123)	(25,307)	(25,490)	(25,674)	(25,857)	(26,040)	(26,224)	(26,407)	(26,591)	(26,774)	(26,957)	(27,141)	(27,324)	(27,324)
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)	37,747	37,564	37,380	37,197	37,013	36,830	36,647	36,463	36,280	36,096	35,913	35,730	35,546	
6	Average Net Investment		37,655	37,472	37,288	37,105	36,922	36,738	36,555	36,372	36,188	36,005	35,821	35,638	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		205	204	203	202	201	200	195	194	193	192	191	190	2,369
b	Debt Component (Line 6 x Debt Component x 1/12)		52	52	52	52	51	51	48	48	48	48	47	47	596
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)		440	439	438	436	435	434	427	426	424	423	422	421	5,165
a	Recoverable Costs Allocated to Energy		34	34	34	34	33	33	33	33	33	33	32	32	397
b	Recoverable Costs Allocated to Demand		406	405	404	403	402	401	394	393	392	391	390	388	4,768
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		33	33	33	33	33	33	32	32	32	32	31	31	386
13	Retail Demand-Related Recoverable Costs (I)		394	393	392	391	390	389	383	381	380	379	378	377	4,628
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		427	426	425	424	423	421	414	413	412	411	410	408	5,015

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Precipitator Upgrades for CAM Compliance
P.E.s 1175, 1191, 1305, 1330, 1461, 1462
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	15,715,201	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)	29,712,897	29,712,897	29,712,897	29,712,897	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696	13,997,696
3	Less: Accumulated Depreciation (C)	(8,245,825)	(8,329,873)	(8,413,921)	(8,497,969)	7,176,401	7,135,570	7,094,739	7,053,907	7,013,076	6,972,245	6,931,413	6,890,582	6,849,751	6,849,751
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)	21,467,072	21,383,024	21,298,976	21,214,928	21,174,097	21,133,266	21,092,434	21,051,603	21,010,772	20,969,941	20,929,109	20,888,278	20,847,447	
6	Average Net Investment		21,425,048	21,341,000	21,256,952	21,194,513	21,153,681	21,112,850	21,072,019	21,031,187	20,990,356	20,949,525	20,908,694	20,867,862	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		116,359	115,903	115,447	115,107	114,886	114,664	112,525	112,307	112,089	111,870	111,652	111,434	1,364,243
b	Debt Component (Line 6 x Debt Component x 1/12)		29,738	29,621	29,505	29,418	29,361	29,305	27,836	27,782	27,728	27,674	27,620	27,566	343,156
8	Investment Expenses														
a	Depreciation (E)		84,048	84,048	84,048	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	619,626
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)		230,145	229,572	228,999	185,357	185,078	184,800	181,192	180,920	180,648	180,376	180,104	179,832	2,327,024
a	Recoverable Costs Allocated to Energy		17,703	17,659	17,615	14,258	14,237	14,215	13,938	13,917	13,896	13,875	13,854	13,833	179,002
b	Recoverable Costs Allocated to Demand		212,442	211,913	211,384	171,098	170,841	170,584	167,254	167,003	166,752	166,501	166,250	165,999	2,148,022
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		17,197	17,157	17,153	13,885	13,880	13,859	13,573	13,547	13,526	13,490	13,439	13,398	174,105
13	Retail Demand-Related Recoverable Costs (I)		206,221	205,707	205,193	166,088	165,838	165,589	162,356	162,112	161,869	161,625	161,381	161,138	2,085,117
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		223,417	222,864	222,347	179,973	179,718	179,448	175,929	175,660	175,395	175,115	174,821	174,536	2,259,222

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$13,997,696; Smith \$15,715,201. Ending Balances: Crist \$13,997,696; Smith \$0,000.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Plant Groundwater Investigation
P.E.s 1218 & 1361
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Water Conservation Project
P.E.s 1178, 1227 & 1298
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		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)	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118	19,999,118
3	Less: Accumulated Depreciation (C)	(3,946,098)	(4,004,436)	(4,062,773)	(4,121,111)	(4,179,448)	(4,237,786)	(4,296,123)	(4,354,460)	(4,412,798)	(4,471,135)	(4,529,473)	(4,587,810)	(4,646,148)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	16,053,020	15,994,683	15,936,345	15,878,008	15,819,670	15,761,333	15,702,995	15,644,658	15,586,321	15,527,983	15,469,646	15,411,308	15,352,971	
6	Average Net Investment		16,023,851	15,965,514	15,907,176	15,848,839	15,790,502	15,732,164	15,673,827	15,615,489	15,557,152	15,498,814	15,440,477	15,382,140	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		87,026	86,709	86,392	86,075	85,758	85,441	83,698	83,387	83,075	82,764	82,452	82,141	1,014,917
b	Debt Component (Line 6 x Debt Component x 1/12)		22,241	22,160	22,079	21,998	21,917	21,836	20,705	20,628	20,551	20,474	20,397	20,320	255,307
8	Investment Expenses														
a	Depreciation (E)		58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	700,049
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)		167,604	167,206	166,808	166,411	166,013	165,615	162,741	162,352	161,964	161,575	161,186	160,798	1,970,273
a	Recoverable Costs Allocated to Energy		12,893	12,862	12,831	12,801	12,770	12,740	12,519	12,489	12,459	12,429	12,399	12,369	151,559
b	Recoverable Costs Allocated to Demand		154,711	154,344	153,977	153,610	153,243	152,875	150,222	149,864	149,505	149,146	148,787	148,429	1,818,714
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		12,524	12,496	12,495	12,466	12,450	12,420	12,191	12,157	12,127	12,084	12,028	11,980	147,417
13	Retail Demand-Related Recoverable Costs (I)		150,181	149,824	149,468	149,111	148,755	148,398	145,823	145,475	145,127	144,778	144,430	144,082	1,765,452
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		162,704	162,320	161,963	161,577	161,205	160,819	158,014	157,632	157,254	156,862	156,458	156,062	1,912,870

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Plant NPDES Permit Compliance Projects
P.E.s 1204 & 1299
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	
3	Less: Accumulated Depreciation (C)	(1,968,600)	(1,986,549)	(2,004,497)	(2,022,446)	(2,040,395)	(2,058,344)	(2,076,292)	(2,094,241)	(2,112,190)	(2,130,138)	(2,148,087)	(2,166,036)	(2,183,984)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	4,184,540	4,166,591	4,148,643	4,130,694	4,112,745	4,094,797	4,076,848	4,058,899	4,040,951	4,023,002	4,005,053	3,987,104	3,969,156	
6	Average Net Investment		4,175,566	4,157,617	4,139,668	4,121,720	4,103,771	4,085,822	4,067,874	4,049,925	4,031,976	4,014,027	3,996,079	3,978,130	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		22,677	22,580	22,483	22,385	22,288	22,190	21,722	21,627	21,531	21,435	21,339	21,243	263,500
b	Debt Component (Line 6 x Debt Component x 1/12)		5,796	5,771	5,746	5,721	5,696	5,671	5,374	5,350	5,326	5,303	5,279	5,255	66,287
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)		46,422	46,300	46,177	46,055	45,932	45,810	45,045	44,925	44,806	44,686	44,567	44,447	545,171
a	Recoverable Costs Allocated to Energy		3,571	3,562	3,552	3,543	3,533	3,524	3,465	3,456	3,447	3,437	3,428	3,419	41,936
b	Recoverable Costs Allocated to Demand		42,851	42,738	42,625	42,512	42,399	42,286	41,580	41,469	41,359	41,249	41,138	41,028	503,235
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		3,469	3,460	3,459	3,450	3,445	3,435	3,374	3,364	3,355	3,342	3,326	3,311	40,790
13	Retail Demand-Related Recoverable Costs (I)		41,596	41,486	41,377	41,267	41,157	41,048	40,362	40,255	40,148	40,041	39,934	39,827	488,497
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		45,065	44,946	44,836	44,717	44,602	44,483	43,736	43,619	43,503	43,383	43,259	43,138	529,288

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
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, 1259, 1279, 1288, 1362, 1468, 1469, 1505, 1508, 1512, 1513, 1517, 1551, 1552, 1646, 1647, 1684, 1701, 1706, 1727, 1728, 1729, 1750, 1768, 1774, 1778, 1791, 1798, 1809, 1810, 1824, 1826, 1909, 1911, 1913, 1950
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		1,569,604	(39,646)	976,110	319,826	464,978	535,109	636,765	1,049,547	1,408,920	1,308,920	1,220,555	1,054,964	
b	Clearings to Plant		794,438	616,680	778,205	510,213	707,038	488,704	356,738	769,520	0	0	1,165,178	3,917,996	
c	Retirements		190,961	0	2,087,133	10,617,532	628,079	0	0	0	0	0	3,064,752	16,625	
d	Cost of Removal		1,400	5,224	82,715	5,474	1,073	3,047	0	0	0	0	368,150	0	
e	Salvage		659,228	0	0	0	0	0	0	0	0	0	0	80,000	
2	Plant-in-Service/Depreciation Base (B)	1,167,001,811	1,263,520,698	1,264,137,378	1,262,828,450	1,252,721,131	1,252,800,089	1,295,300,771	1,295,657,509	1,296,427,029	1,296,427,029	1,296,427,029	1,294,527,455	1,298,428,826	
3	Less: Accumulated Depreciation (C)	(177,114,215)	(191,643,577)	(195,315,086)	(196,824,083)	(189,846,489)	(192,863,816)	(200,791,681)	(204,506,977)	(208,223,105)	(211,941,029)	(215,658,953)	(215,943,974)	(219,719,732)	
4	CWIP - Non Interest Bearing	322,827	1,132,084	475,758	673,663	483,275	241,215	303,355	583,382	863,409	2,272,329	3,581,249	3,636,626	773,594	
5	Net Investment (Lines 2 + 3 + 4) (A)	990,210,423	1,073,009,204	1,069,298,049	1,066,678,030	1,063,357,916	1,060,177,489	1,094,812,445	1,091,733,914	1,089,067,333	1,086,758,329	1,084,349,325	1,082,220,106	1,079,482,688	
6	Average Net Investment		1,031,609,813	1,071,153,627	1,067,988,040	1,065,017,973	1,061,767,703	1,077,494,967	1,093,273,179	1,090,400,623	1,087,912,831	1,085,553,827	1,083,284,716	1,080,851,397	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (5,602,673	5,817,435	5,800,243	5,784,113	5,766,460	5,851,875	5,838,079	5,822,739	5,809,455	5,796,857	5,784,740	5,771,746	69,446,416
b	Debt Component (Line 6 x Debt Component x 1/12)		1,431,874	1,486,761	1,482,367	1,478,245	1,473,734	1,495,563	1,444,214	1,440,419	1,437,133	1,434,017	1,431,019	1,427,805	17,463,151
8	Investment Expenses														
a	Depreciation (E)		3,176,511	3,337,956	3,340,069	3,306,637	3,307,702	3,307,603	3,376,520	3,377,352	3,379,147	3,379,147	3,379,147	3,373,606	40,041,399
b	Amortization (F)		23,879	23,879	23,879	23,879	23,879	23,879	23,879	23,879	23,879	23,879	23,879	23,879	286,551
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		377,037	377,037	377,037	377,037	377,037	381,624	381,624	381,624	381,624	381,624	381,624	381,624	4,556,552
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		10,926,871	11,357,966	11,338,492	11,284,808	11,263,709	11,375,442	11,379,213	11,360,911	11,346,135	11,330,422	11,315,307	11,293,558	135,572,834
a	Recoverable Costs Allocated to Energy		840,529	873,690	872,192	868,062	866,439	875,034	875,324	873,916	872,780	871,571	870,408	868,735	10,428,680
b	Recoverable Costs Allocated to Demand		10,086,343	10,484,276	10,466,300	10,416,746	10,397,270	10,500,408	10,503,889	10,486,995	10,473,355	10,458,851	10,444,899	10,424,823	125,144,154
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		816,474	848,811	849,308	845,364	844,700	853,096	852,414	850,713	849,558	847,393	844,351	841,414	10,143,597
13	Retail Demand-Related Recoverable Costs (I)		9,790,960	10,177,240	10,159,791	10,111,687	10,092,782	10,192,899	10,196,278	10,179,879	10,166,639	10,152,559	10,139,016	10,119,528	121,479,258
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,607,435	11,026,052	11,009,099	10,957,051	10,937,481	11,045,995	11,048,693	11,030,592	11,016,197	10,999,952	10,983,367	10,960,941	131,622,854

Notes:

Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.

(A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable

(B) Beginning Balances: Crist \$785,130,569; Smith \$12,931,385; Daniel \$368,939,856, Scherer \$0,000. Ending Balances: Crist \$785,598,904; Smith \$229,742; Daniel \$372,799,784, Scherer \$139,800,396.

(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 1168 and portions of PE 1168, 1222, 1233, 1279, 1909 and 1950 have a 7 year amortization period.

(G) Description and reason for "Other" adjustments to investment expenses for this project.

(H) Line 9a x Line 10 x 1.0015 line loss multiplier.

(I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: General Water Quality
P.E.1280
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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 1280 is fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Coal Combustion Residual
P.E.s 0404, 0412, 0514, 1997, 6756, 6757, 6759
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		21,968	50,719	193,203	24,074	31,103	75,291	97,776	97,776	97,776	97,776	97,776	97,769	
b	Clearings to Plant		87,599	525,607	44,265	171,740	27,103	28,282	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	87,599	613,206	657,471	829,211	856,313	884,595	884,595	884,595	884,595	884,595	884,595	884,595	
3	Less: Accumulated Depreciation (C)	0	0	(204)	(1,902)	(3,726)	(6,025)	(8,402)	(10,862)	(13,321)	(15,781)	(18,240)	(20,699)	(23,159)	
4	CWIP - Non Interest Bearing	540,519	474,889	0	148,938	1,272	5,272	52,281	150,056	247,832	345,607	443,383	541,159	638,927	
5	Net Investment (Lines 2 + 3 + 4) (A)	540,519	562,487	613,002	804,506	826,757	855,561	928,474	1,023,790	1,119,106	1,214,422	1,309,738	1,405,054	1,500,364	
6	Average Net Investment		551,503	587,744	708,754	815,631	841,159	892,017	976,132	1,071,448	1,166,764	1,262,080	1,357,396	1,452,709	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,995	3,192	3,849	4,430	4,568	4,845	5,213	5,722	6,231	6,740	7,248	7,757	62,789
b	Debt Component (Line 6 x Debt Component x 1/12)		765	816	984	1,132	1,168	1,238	1,289	1,415	1,619	1,667	1,793	1,919	15,806
8	Investment Expenses														
a	Depreciation (E)		0	204	1,698	1,824	2,299	2,377	2,459	2,459	2,459	2,459	2,459	2,459	23,159
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)		3,761	4,212	6,531	7,386	8,035	8,460	8,961	9,596	10,309	10,866	11,501	12,136	101,754
a	Recoverable Costs Allocated to Energy		289	324	502	568	618	651	689	738	793	836	885	934	7,827
b	Recoverable Costs Allocated to Demand		3,471	3,888	6,029	6,817	7,417	7,809	8,272	8,858	9,516	10,030	10,616	11,202	93,927
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		281	315	489	553	603	634	671	719	772	813	858	904	7,612
13	Retail Demand-Related Recoverable Costs (I)		3,370	3,774	5,852	6,618	7,199	7,581	8,030	8,599	9,238	9,737	10,305	10,874	91,177
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,651	4,089	6,341	7,171	7,802	8,215	8,701	9,317	10,010	10,549	11,164	11,778	98,789

- Notes:**
Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
 - (B) Beginning Balances: Crist \$0,000; Smith \$0,000; Daniel \$0,000, Scherer \$0,000. Ending Balances: Crist \$384,862; Smith \$409,873; Daniel \$89,860, Scherer \$0,000.
 - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 - (E) Applicable depreciation rate or rates.
 - (F) Applicable amortization period.
 - (G) Description and reason for "Other" adjustments to investment expenses for this project.
 - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 - (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Effluent Limitations Guidelines
P.E.s 1193, 1912
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		20,945	6,582	(5,633)	125,908	187,362	123,790	340,174	760,174	760,174	760,174	760,170	760,179	
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	20,945	27,527	21,895	147,802	335,165	458,955	799,129	1,559,303	2,319,477	3,079,651	3,839,821	4,600,000	
5	Net Investment (Lines 2 + 3 + 4) (A)	0	20,945	27,527	21,895	147,802	335,165	458,955	799,129	1,559,303	2,319,477	3,079,651	3,839,821	4,600,000	
6	Average Net Investment		10,472	24,236	24,711	84,848	241,483	397,060	629,042	1,179,216	1,939,390	2,699,564	3,459,736	4,219,910	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		57	132	134	461	1,311	2,156	3,359	6,297	10,356	14,416	18,475	22,534	79,689
b	Debt Component (Line 6 x Debt Component x 1/12)		15	34	34	118	335	551	831	1,558	2,692	3,566	4,570	5,575	19,878
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)		71	165	169	579	1,647	2,708	4,190	7,855	13,048	17,982	23,045	28,109	99,567
a	Recoverable Costs Allocated to Energy		5	13	13	45	127	208	322	604	1,004	1,383	1,773	2,162	7,659
b	Recoverable Costs Allocated to Demand		66	153	156	534	1,520	2,499	3,868	7,251	12,045	16,599	21,273	25,947	91,908
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		5	12	13	43	123	203	314	588	977	1,345	1,720	2,094	7,438
13	Retail Demand-Related Recoverable Costs (I)		64	148	151	518	1,475	2,426	3,754	7,038	11,692	16,112	20,650	25,187	89,216
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		69	160	164	562	1,599	2,629	4,068	7,626	12,669	17,457	22,369	27,281	96,654

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Working Capital, Mercury Allowance Expenses
For Project: Mercury Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
	a Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
	a FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	b FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	c FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	d FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
	a Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
	a Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Mercury Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
	a Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Working Capital, Annual NOx Expenses
For Project: Annual NOx Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811
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	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811
4	Average Net Working Capital Balance		22,906	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		124	249	249	249	249	249	245	245	245	245	245	245	2,836
b	Debt Component (Line 4 x Debt Component x 1/12)		32	64	64	64	64	64	61	61	61	61	61	61	713
6	Total Return Component (D)		156	312	312	312	312	312	305	305	305	305	305	305	3,549
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)		156	312	312	312	312	312	305	305	305	305	305	305	3,549
a	Recoverable Costs Allocated to Energy		12	24	24	24	24	24	23	23	23	23	23	23	273
b	Recoverable Costs Allocated to Demand		144	288	288	288	288	288	282	282	282	282	282	282	3,276
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		12	23	23	23	23	23	23	23	23	23	23	23	266
13	Retail Demand-Related Recoverable Costs (C)		140	280	280	280	280	280	273	273	273	273	273	273	3,180
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		152	303	303	303	303	303	296	296	296	296	296	296	3,446

Notes:

- Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Working Capital, Seasonal NOx Expenses
For Project: Seasonal NOx Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641
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	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641
4	Average Net Working Capital Balance		29,820	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		162	324	324	324	324	324	318	318	318	318	318	318	3,692
b	Debt Component (Line 4 x Debt Component x 1/12)		41	83	83	83	83	83	79	79	79	79	79	79	928
6	Total Return Component (D)		203	407	407	407	407	407	397	397	397	397	397	397	4,620
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)		203	407	407	407	407	407	397	397	397	397	397	397	4,620
a	Recoverable Costs Allocated to Energy		16	31	31	31	31	31	31	31	31	31	31	31	355
b	Recoverable Costs Allocated to Demand		188	375	375	375	375	375	367	367	367	367	367	367	4,265
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		15	30	30	30	31	31	30	30	30	30	30	30	346
13	Retail Demand-Related Recoverable Costs (C)		182	364	364	364	364	364	356	356	356	356	356	356	4,140
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		197	395	395	395	395	395	386	386	386	386	386	386	4,486

Notes:

- Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Coal Combustion Residual
P.E.s 0404, 0412, 0514, 1997, 6756, 6757, 6759
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		21,968	50,719	193,203	24,074	31,103	75,291	97,776	97,776	97,776	97,776	97,776	97,769	
b	Clearings to Plant		87,599	525,607	44,265	171,740	27,103	28,282	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	87,599	613,206	657,471	829,211	856,313	884,595	884,595	884,595	884,595	884,595	884,595	884,595	
3	Less: Accumulated Depreciation (C)	0	0	(204)	(1,902)	(3,726)	(6,025)	(8,402)	(10,862)	(13,321)	(15,781)	(18,240)	(20,699)	(23,159)	
4	CWIP - Non Interest Bearing	540,519	474,889	0	148,938	1,272	5,272	52,281	150,056	247,832	345,607	443,383	541,159	638,927	
5	Net Investment (Lines 2 + 3 + 4) (A)	540,519	562,487	613,002	804,506	826,757	855,561	928,474	1,023,790	1,119,106	1,214,422	1,309,738	1,405,054	1,500,364	
6	Average Net Investment		551,503	587,744	708,754	815,631	841,159	892,017	976,132	1,071,448	1,166,764	1,262,080	1,357,396	1,452,709	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,995	3,192	3,849	4,430	4,568	4,845	5,213	5,722	6,231	6,740	7,248	7,757	62,789
b	Debt Component (Line 6 x Debt Component x 1/12)		765	816	984	1,132	1,168	1,238	1,289	1,415	1,619	1,667	1,793	1,919	15,806
8	Investment Expenses														
a	Depreciation (E)		0	204	1,698	1,824	2,299	2,377	2,459	2,459	2,459	2,459	2,459	2,459	23,159
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)		3,761	4,212	6,531	7,386	8,035	8,460	8,961	9,596	10,309	10,866	11,501	12,136	101,754
a	Recoverable Costs Allocated to Energy		289	324	502	568	618	651	689	738	793	836	885	934	7,827
b	Recoverable Costs Allocated to Demand		3,471	3,888	6,029	6,817	7,417	7,809	8,272	8,858	9,516	10,030	10,616	11,202	93,927
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		281	315	489	553	603	634	671	719	772	813	858	904	7,612
13	Retail Demand-Related Recoverable Costs (I)		3,370	3,774	5,852	6,618	7,199	7,581	8,030	8,599	9,238	9,737	10,305	10,874	91,177
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,651	4,089	6,341	7,171	7,802	8,215	8,701	9,317	10,010	10,549	11,164	11,778	98,789

- Notes:**
Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
 - (B) Beginning Balances: Crist \$0,000; Smith \$0,000; Daniel \$0,000, Scherer \$0,000. Ending Balances: Crist \$384,862; Smith \$409,873; Daniel \$89,860, Scherer \$0,000.
 - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 - (E) Applicable depreciation rate or rates.
 - (F) Applicable amortization period.
 - (G) Description and reason for "Other" adjustments to investment expenses for this project.
 - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 - (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Capital Investments, Depreciation and Taxes
For Project: Effluent Limitations Guidelines
P.E.s 1193, 1912
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Expenditures/Additions		20,945	6,582	(5,633)	125,908	187,362	123,790	340,174	760,174	760,174	760,174	760,170	760,179	
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	20,945	27,527	21,895	147,802	335,165	458,955	799,129	1,559,303	2,319,477	3,079,651	3,839,821	4,600,000	
5	Net Investment (Lines 2 + 3 + 4) (A)	0	20,945	27,527	21,895	147,802	335,165	458,955	799,129	1,559,303	2,319,477	3,079,651	3,839,821	4,600,000	
6	Average Net Investment		10,472	24,236	24,711	84,848	241,483	397,060	629,042	1,179,216	1,939,390	2,699,564	3,459,736	4,219,910	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		57	132	134	461	1,311	2,156	3,359	6,297	10,356	14,416	18,475	22,534	79,689
b	Debt Component (Line 6 x Debt Component x 1/12)		15	34	34	118	335	551	831	1,558	2,692	3,566	4,570	5,575	19,878
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)		71	165	169	579	1,647	2,708	4,190	7,855	13,048	17,982	23,045	28,109	99,567
a	Recoverable Costs Allocated to Energy		5	13	13	45	127	208	322	604	1,004	1,383	1,773	2,162	7,659
b	Recoverable Costs Allocated to Demand		66	153	156	534	1,520	2,499	3,868	7,251	12,045	16,599	21,273	25,947	91,908
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		5	12	13	43	123	203	314	588	977	1,345	1,720	2,094	7,438
13	Retail Demand-Related Recoverable Costs (I)		64	148	151	518	1,475	2,426	3,754	7,038	11,692	16,112	20,650	25,187	89,216
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		69	160	164	562	1,599	2,629	4,068	7,626	12,669	17,457	22,369	27,281	96,654

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Working Capital, Mercury Allowance Expenses
For Project: Mercury Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
	a Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
	a FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	b FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	c FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	d FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
	a Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
	a Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Mercury Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
	a Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
11	Demand Jurisdictional Factor		0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Working Capital, Annual NOx Expenses
For Project: Annual NOx Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811
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	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811
4	Average Net Working Capital Balance		22,906	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811	45,811
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		124	249	249	249	249	249	245	245	245	245	245	245	2,836
b	Debt Component (Line 4 x Debt Component x 1/12)		32	64	64	64	64	64	61	61	61	61	61	61	713
6	Total Return Component (D)		156	312	312	312	312	312	305	305	305	305	305	305	3,549
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)		156	312	312	312	312	312	305	305	305	305	305	305	3,549
a	Recoverable Costs Allocated to Energy		12	24	24	24	24	24	23	23	23	23	23	23	273
b	Recoverable Costs Allocated to Demand		144	288	288	288	288	288	282	282	282	282	282	282	3,276
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		12	23	23	23	23	23	23	23	23	23	23	23	266
13	Retail Demand-Related Recoverable Costs (C)		140	280	280	280	280	280	273	273	273	273	273	273	3,180
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		152	303	303	303	303	303	296	296	296	296	296	296	3,446

Notes:

- Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Working Capital, Seasonal NOx Expenses
For Project: Seasonal NOx Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641
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	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641
4	Average Net Working Capital Balance		29,820	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641	59,641
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		162	324	324	324	324	324	318	318	318	318	318	318	3,692
b	Debt Component (Line 4 x Debt Component x 1/12)		41	83	83	83	83	83	79	79	79	79	79	79	928
6	Total Return Component (D)		203	407	407	407	407	407	397	397	397	397	397	397	4,620
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)		203	407	407	407	407	407	397	397	397	397	397	397	4,620
a	Recoverable Costs Allocated to Energy		16	31	31	31	31	31	31	31	31	31	31	31	355
b	Recoverable Costs Allocated to Demand		188	375	375	375	375	375	367	367	367	367	367	367	4,265
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		15	30	30	30	31	31	30	30	30	30	30	30	346
13	Retail Demand-Related Recoverable Costs (C)		182	364	364	364	364	364	356	356	356	356	356	356	4,140
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		197	395	395	395	395	395	386	386	386	386	386	386	4,486

Notes:

- Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 - (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
 - (C) Line 9b x Line 11.
 - (D) Line 6 is reported on Schedule 7E.
 - (E) Line 8 is reported on Schedule 5E.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Working Capital, SO2 Expenses
For Project: SO2 Allowances
(in Dollars)

Line	Description	Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	74	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	6,343,719	6,361,792	6,357,121	6,356,431	6,355,267	6,353,922	6,349,859	6,339,957	6,329,880	6,323,305	6,321,691	6,320,097	6,317,954	
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	(7,499)	(7,147)	(6,791)	(7,197)	(6,805)	(6,488)	(6,145)	(5,982)	(5,820)	(5,642)	(5,466)	(5,293)	(5,085)	
3	Total Working Capital Balance	6,336,220	6,354,645	6,350,331	6,349,234	6,348,462	6,347,434	6,343,714	6,333,975	6,324,061	6,317,663	6,316,226	6,314,804	6,312,869	
4	Average Net Working Capital Balance		6,345,433	6,352,488	6,349,783	6,348,848	6,347,948	6,345,574	6,338,845	6,329,018	6,320,862	6,316,944	6,315,515	6,313,836	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		34,462	34,500	34,486	34,481	34,476	34,463	33,849	33,797	33,753	33,732	33,725	33,716	409,440
b	Debt Component (Line 4 x Debt Component x 1/12)		8,807	8,817	8,813	8,812	8,811	8,808	8,374	8,361	8,350	8,345	8,343	8,341	102,981
6	Total Return Component (D)		43,270	43,318	43,299	43,293	43,287	43,270	42,223	42,158	42,103	42,077	42,068	42,056	512,421
7	Expenses														
a	Gains		(352)	(356)	406	(391)	(390)	(343)	(163)	(163)	(178)	(176)	(173)	(208)	(2,486)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		(7,567)	4,670	691	1,164	1,345	4,063	9,901	10,077	6,576	1,613	1,595	2,143	36,271
8	Net Expenses (E)		(7,919)	4,315	1,096	773	955	3,720	9,739	9,914	6,398	1,437	1,422	1,935	33,785
9	Total System Recoverable Expenses (Lines 6 + 8)		35,350	47,632	44,396	44,065	44,242	46,990	51,962	52,072	48,501	43,515	43,490	43,991	546,206
a	Recoverable Costs Allocated to Energy		(4,591)	7,647	4,427	4,103	4,285	7,048	12,987	13,157	9,636	4,674	4,658	5,170	73,202
b	Recoverable Costs Allocated to Demand		39,941	39,985	39,968	39,963	39,957	39,942	38,975	38,915	38,865	38,840	38,832	38,821	473,004
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		(4,459)	7,429	4,311	3,995	4,177	6,872	12,647	12,808	9,380	4,544	4,518	5,007	71,230
13	Retail Demand-Related Recoverable Costs (C)		38,771	38,815	38,798	38,792	38,787	38,772	37,834	37,775	37,726	37,703	37,694	37,684	459,152
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		34,312	46,244	43,109	42,788	42,964	45,644	50,481	50,583	47,106	42,247	42,213	42,692	530,383

Notes:

- Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2016 - December 2016
Return on Working Capital, SO2 Expenses
For Project: SO2 Allowances
(in Dollars)

Line	Description	Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	12-Month Total
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	74	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	6,343,719	6,361,792	6,357,121	6,356,431	6,355,267	6,353,922	6,349,859	6,339,957	6,329,880	6,323,305	6,321,691	6,320,097	6,317,954	
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	(7,499)	(7,147)	(6,791)	(7,197)	(6,805)	(6,488)	(6,145)	(5,982)	(5,820)	(5,642)	(5,466)	(5,293)	(5,085)	
3	Total Working Capital Balance	6,336,220	6,354,645	6,350,331	6,349,234	6,348,462	6,347,434	6,343,714	6,333,975	6,324,061	6,317,663	6,316,226	6,314,804	6,312,869	
4	Average Net Working Capital Balance		6,345,433	6,352,488	6,349,783	6,348,848	6,347,948	6,345,574	6,338,845	6,329,018	6,320,862	6,316,944	6,315,515	6,313,836	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		34,462	34,500	34,486	34,481	34,476	34,463	33,849	33,797	33,753	33,732	33,725	33,716	409,440
b	Debt Component (Line 4 x Debt Component x 1/12)		8,807	8,817	8,813	8,812	8,811	8,808	8,374	8,361	8,350	8,345	8,343	8,341	102,981
6	Total Return Component (D)		43,270	43,318	43,299	43,293	43,287	43,270	42,223	42,158	42,103	42,077	42,068	42,056	512,421
7	Expenses														
a	Gains		(352)	(356)	406	(391)	(390)	(343)	(163)	(163)	(178)	(176)	(173)	(208)	(2,486)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		(7,567)	4,670	691	1,164	1,345	4,063	9,901	10,077	6,576	1,613	1,595	2,143	36,271
8	Net Expenses (E)		(7,919)	4,315	1,096	773	955	3,720	9,739	9,914	6,398	1,437	1,422	1,935	33,785
9	Total System Recoverable Expenses (Lines 6 + 8)		35,350	47,632	44,396	44,065	44,242	46,990	51,962	52,072	48,501	43,515	43,490	43,991	546,206
a	Recoverable Costs Allocated to Energy		(4,591)	7,647	4,427	4,103	4,285	7,048	12,987	13,157	9,636	4,674	4,658	5,170	73,202
b	Recoverable Costs Allocated to Demand		39,941	39,985	39,968	39,963	39,957	39,942	38,975	38,915	38,865	38,840	38,832	38,821	473,004
10	Energy Jurisdictional Factor		0.9699270	0.9700700	0.9723049	0.9723939	0.9734494	0.9734687	0.9723686	0.9719910	0.9719354	0.9708032	0.9686099	0.9670996	
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)		(4,459)	7,429	4,311	3,995	4,177	6,872	12,647	12,808	9,380	4,544	4,518	5,007	71,230
13	Retail Demand-Related Recoverable Costs (C)		38,771	38,815	38,798	38,792	38,787	38,772	37,834	37,775	37,726	37,703	37,694	37,684	459,152
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		34,312	46,244	43,109	42,788	42,964	45,644	50,481	50,583	47,106	42,247	42,213	42,692	530,383

Notes:

- Includes the portion of Gulf's 25% ownership interest in Plant Scherer Unit 3 available to serve native load customers.
- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7E.
- (E) Line 8 is reported on Schedule 5E.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-up Amount
January 2016 - June 2016

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

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-up Amount
July 2016 - December 2016

FPSC Capital Structure and Cost Rates

Line	Capital Component	(1)	(2)	(3)	(4)	(5)	(6)
		Jurisdictional Amount (\$000s)	Ratio %	Cost Rate %	Weighted Cost Rate %	Revenue Requirement Rate %	Monthly Revenue Requirement Rate %
1	Bonds	689,013.19	34.4399	4.49	1.5473	1.5473	
2	Short-Term Debt	47,101.12	2.3543	0.54	0.0127	0.0127	
3	Preferred Stock	77,996.14	3.8986	6.14	0.2396	0.3901	
4	Common Stock	721,314.11	36.0544	10.25	3.6956	6.0164	
5	Customer Deposits	21,129.11	1.0561	2.35	0.0248	0.0248	
6	Deferred Taxes	443,725.84	22.1793				
7	Investment Tax Credit	<u>348.14</u>	<u>0.0174</u>	7.37	0.0013	<u>0.0019</u>	
8	Total	<u>2,000,628</u>	<u>100.0000</u>		<u>5.5213</u>	<u>7.9932</u>	<u>0.6661</u>
<u>ITC Component:</u>							
9	Debt	689,013	46.2946	4.49	2.0800	0.0004	
10	Equity-Preferred	77,996	5.2405	6.14	0.3220	0.0001	
11	-Common	<u>721,314</u>	<u>48.4649</u>	10.25	<u>4.9677</u>	<u>0.0014</u>	
12		<u>1,488,323</u>	<u>100.0000</u>		<u>7.3697</u>	<u>0.0019</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					1.5852	0.1321
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>6.4080</u>	0.5340
15	Total Revenue Requirement Rate of Return					<u>7.9932</u>	<u>0.6661</u>

Column:

- (1) Based on the May 2016 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2016 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 4th day of August, 2016 to the following:

Ausley Law Firm
James D. Beasley
J. Jeffrey Wahlen
Ashley M. Daniels
Post Office Box 391
Tallahassee, FL 32302
jbeasley@ausley.com
adaniels@ausley.com
jwahlen@ausley.com

PCS Phosphate – White Springs
c/o Stone Mattheis Xenopoulos
& Brew, P.C.
James W. Brew/Laura A. Wynn
Eighth Floor, West Tower
1025 Thomas Jefferson St, NW
Washington, DC 20007
jbrew@smxblaw.com
law@smxblaw.com

Florida Power & Light Company
Kenneth Hoffman
215 South Monroe Street, Suite 810
Tallahassee, FL 32301-1858
Ken.Hoffman@fpl.com

Florida Industrial Power Users Group
c/o Moyle Law Firm
Jon C. Moyle, Jr.
118 North Gadsden Street
Tallahassee, FL 32301
jmoyle@moylelaw.com

Florida Power & Light Company
John T. Butler
Maria J. Moncada
700 Universe Boulevard
Juno Beach, FL 33408-0420
John.Butler@fpl.com
Maria.moncada@fpl.com

Hopping Green & Sams
Gary V. Perko
P. O. Box 6526
Tallahassee, FL 32314
gperko@hgslaw.com

Office of Public Counsel
J. Kelly/C. Rehwinkel/P. Christensen
c/o The Florida Legislature
111 W. Madison Street, Room 812
Tallahassee, FL 32399-1400
Christensen.patty@leg.state.fl.us
KELLY.JR@leg.state.fl.us

Duke Energy Florida, Inc.
Matthew R. Bernier
Cameron Cooper
106 East College Avenue, Suite 800
Tallahassee, FL 32301
Matthew.bernier@duke-energy.com
Cameron.Cooper@duke-energy.com

Duke Energy Florida, Inc.
John T. Burnett
Dianne M. Triplett
299 First Avenue North
St. Petersburg, FL 33701
Dianne.triplett@duke-energy.com
John.burnett@duke-energy.com

Tampa Electric Company
Ms. Paula K. Brown, Manager
Regulatory Coordination
P. O. Box 111
Tampa, FL 33601-0111
Reqdept@tecoenergy.com

Office of the General Counsel
Charles Murphy
2540 Shumard Oak Blvd
Tallahassee, FL 32399-0850
cmurphy@psc.state.fl.us
DLynn@psc.state.fl.us



JEFFREY A. STONE

Florida Bar No. 325953

jas@beggsllane.com

RUSSELL A. BADDERS

Florida Bar No. 007455

rab@beggsllane.com

STEVEN R. GRIFFIN

Florida Bar No. 0627569

srg@beggsllane.com

BEGGS & LANE

P. O. Box 12950

Pensacola FL 32591-2950

(850) 432-2451

Attorneys for Gulf Power