



Rhonda J. Alexander
Manager
Regulatory, Forecasting & Pricing

FILED 4/2/2018
DOCUMENT NO. 02660-2018
FPSC - COMMISSION CLERK

One Energy Place
Pensacola, FL 32520-0780
850 444 6743 tel
850 444 6026 fax
rjalexad@southernco.com

April 2, 2018

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

Re: Docket No. 20180007-EI

Dear Ms. Stauffer:

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

1. Prepared direct testimony of 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-1 will be provided to the parties under separate cover.

Sincerely,

A handwritten signature in blue ink that reads "Rhonda J. Alexander".

Rhonda J. Alexander
Regulatory, Forecasting and Pricing Manager

md

Attachments

cc: Florida Public Service Commission
Charles Murphy, Senior Attorney, Office of the General Counsel (5 copies)
Gulf Power Company
Jeffrey A. Stone, Esq., General Counsel
Beggs & Lane
Russell Badders, Esq.

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

ENVIRONMENTAL COST RECOVERY CLAUSE

Docket No. 20180007-EI

Prepared Direct Testimony of
Richard M. Markey

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

January 2017 - December 2017

April 2, 2018



Gulf Power

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission

3 Prepared Direct Testimony

4 Richard M. Markey

5 Docket No. 20180007-EI

6 Date of Filing: April 2, 2018

7 Q. Please state your name and business address.

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

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

11 A. I graduated from Oklahoma State University, Stillwater, Oklahoma, in
12 1983 with a Bachelor of Science degree in Geology and a minor in
13 Petroleum Engineering Technology. I also hold a Master's degree in Civil
14 Engineering from Florida State University, Tallahassee, Florida. Prior to
15 joining Gulf Power, I worked in the Oil & Gas industry, Environmental
16 Consulting and Florida Department of Environmental Regulation. In
17 October 1994, I joined Gulf Power Company as a Geologist and have
18 since held various positions with increasing responsibilities such as Air
19 Quality Engineer, Supervisor of Land & Water Programs, and Manager of
20 Land and Water Programs. In 2017, I assumed my present position as
21 Director of Environmental Affairs.

22

23

24

25

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

2 A. As Director of Environmental Affairs, my primary responsibility is
3 overseeing the activities of the Environmental Affairs section to ensure the
4 Company is, and remains, in compliance with environmental laws and
5 regulations, i.e., both existing laws and laws and regulations that may be
6 enacted or amended in the future. In performing this function, I have the
7 responsibility 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) final true-up for the period
12 January 2017 through December 2017.

13

14 Q. Mr. Markey, please compare Gulf's recoverable environmental capital
15 costs included in the final true-up calculation for the period January 2017
16 through December 2017 with the approved estimated true-up amounts.

17 A. As reflected in Mr. Boyett's Schedule 6A, the actual recoverable capital
18 costs were \$166,509,924 as compared to \$166,467,793 included in the
19 Estimated True-up filing. This resulted in a net variance of \$42,132 over
20 the estimated true-up projection.

21

22

23

24

25

1 Q. How do the actual O&M expenses for the period January 2017 to
2 December 2017 compare to the amounts included in the Estimated True-
3 up filing?

4 A. Mr. Boyett's Schedule 4A reflects that Gulf's recoverable environmental
5 O&M expenses for the current period were \$37,803,638, as compared to
6 the estimated true-up of \$39,672,854. This resulted in a variance of
7 \$1,869,216 or 4.7% under the estimated true-up. I will address eight O&M
8 projects and/or programs that contribute to this variance: Emissions
9 Monitoring, General Water Quality, Groundwater Contamination
10 Investigation, General Solid & Hazardous Waste, Air Quality Compliance
11 Program, Crist Water Conservation, Coal Combustion Residual (CCR),
12 and Smith Water Conservation.

13
14 Q. Please explain the variance of (\$81,698) or (10.2%) in (Line item 1.5),
15 Emissions Monitoring.

16 A. This line item includes expenses associated with the Environmental
17 Protection Agency's (EPA) requirements that the Company perform
18 Quality Assurance/Quality Control (QA/QC) testing for the Continuous
19 Emissions Monitoring System (CEMS), including Relative Accuracy Test
20 Audits (RATAs) and Linearity Tests. This variance is primarily due to
21 lower actual costs associated with emissions monitoring reporting.

22
23
24
25

1 Q. Please explain the variance of (\$467,356) or (16.1%) in (Line item 1.6),
2 General Water Quality.

3 A. This line item includes expenses related to National Pollutant Discharge
4 Elimination System (NPDES) permit compliance, Dechlorination,
5 Groundwater Monitoring and Assessment, Surface Water Studies, the
6 Cooling Water Intake Program, the Impoundment Integrity Program, and
7 Stormwater Maintenance. The line item variance is primarily due to two
8 factors: (1) minimal maintenance expenses required for the Plant Crist
9 impoundment integrity program (\$245,000); and (2) O&M costs for the
10 Plant Crist groundwater remediation system being less than projected in
11 the Estimated True-Up filing (\$156,000).

12

13 Q. Please explain the variance of (\$219,767) or (6.8%) in (Line item 1.7),
14 Groundwater Contamination Investigation.

15 A. This line item includes expenses related to substation investigation and
16 remediation activities. This variance is due to a reduction in excavation
17 costs. Excavation costs were reduced because the extent of excavation
18 activities were less than expected due to the presence of utility
19 infrastructure in the remediation area as well as less site contamination
20 than expected.

21

22

23

24

25

1 Q. Please explain the variance of (\$374,550) or (31.6%) in (Line item 1.11),
2 General Solid & Hazardous Waste.

3 A. This line item includes expenses for proper identification, handling,
4 storage, transportation and disposal of solid and hazardous wastes as
5 required by federal and state regulations. The program includes expenses
6 for Gulf's generating and power delivery facilities. This variance is
7 primarily due to costs associated with transformer oil spills and associated
8 disposal costs for Gulf's power delivery operations that were less than
9 projected.

10

11 Q. Please explain the O&M variance of \$660,626 or 2.9% in the Air Quality
12 Compliance Program, (Line item 1.20).

13 A. The Air Quality Compliance Program line item primarily includes O&M
14 expenses associated with the Plant Daniel Units 1 and 2 scrubbers, Plant
15 Crist Units 4 through 7 scrubber, Plant Scherer Unit 3 scrubber, Plant Crist
16 Unit 6 Selective Catalytic Reduction (SCR) and Plant Scherer Unit 3 SCR
17 and baghouse. More specifically, this line item includes the cost of
18 ammonia, urea, limestone, and the general operation and maintenance
19 activities associated with Gulf's Air Quality Compliance Program. This
20 variance is primarily due to expensing approximately \$2,194,000 of
21 preliminary engineering and design (PS&I) costs associated with the Plant
22 Daniel Units 1 and 2 SCRs in 2017. The Plant Daniel SCRs were
23 identified in Gulf's 2010 Compliance Plan Update as needed in the 2014-
24 2015 timeframe to meet the requirements of the Clean Air Interstate Rule
25 (CAIR), the anticipated 8-hour ozone nonattainment designation, and

1 anticipated mercury Maximum Achievable Control Technology (MACT)
2 requirements. Gulf filed a petition on April 1, 2010, requesting recovery of
3 costs associated with the Daniel SCRs through the ECRC, which was
4 ultimately approved in FPSC Order No. PSC-10-0683-FOF-EI. The SCRs
5 were projected to have a three to five-year construction timeframe;
6 therefore, PS&I work began in advance to enable Gulf to meet the
7 expected compliance deadline. Since the Commission's approval, there
8 have been a number of regulatory and legislative developments that Gulf
9 has addressed in several of its ECRC filings and annual updates, which
10 included changes to re-project the SCR project schedules. In 2017, Gulf
11 reached the conclusion that SCRs would not be required for Plant Daniel
12 at this time. The EPA's anticipated announcement classifying the ozone
13 standard for Plant Daniel's Jackson county and adjacent counties as
14 "attainment/unclassifiable" supports Gulf's conclusion.

15
16 Q. Please explain the O&M variance of (\$63,364) or (17.7%) in the Crist
17 Water Conservation (Line item 1.22).

18 A. The Crist Water Conservation line item includes general O&M expenses
19 associated with the Plant Crist reclaimed water systems, such as piping,
20 valve maintenance and pump replacements. This variance is primarily
21 due to Gulf being able to postpone some projected maintenance activities
22 until 2018.

23
24
25

1 Q. Please explain the O&M variance of \$(1,222,537) or (20%) in the Coal
2 Combustion Residual, (Line item 1.23).

3 A. The CCR program includes O&M costs associated with the regulation of
4 Coal Combustion Residuals by United States Environmental Protection
5 Agency and the Florida Department of Environmental Protection. More
6 specifically, the CCR program includes requirements to close the existing
7 on-site ash pond at Plant Scholz, and regulates CCR units at Gulf's Plants
8 Crist, Scherer, Smith and Daniel. The variance is primarily due to
9 activities related to the Plant Smith CCR Wastewater Treatment Plant.
10 Gulf originally planned to begin operating the system in September 2017;
11 however, the project was delayed until 2018 to allow time to conduct
12 additional geochemical modeling, to evaluate potential waste issues, and
13 to allow time to competitively bid out the project.

14
15 Q. Please explain the O&M variance of (\$56,550) or (25.2%) in the Smith
16 Water Conservation (Line item 1.24).

17 The Smith Water Conservation line item includes general O&M expenses
18 associated with the Plant Smith reclaimed water systems, such as piping,
19 valve maintenance and pump replacements. This variance is primarily
20 due to a lower than projected cost for mechanical integrity testing as well
21 as reduced sampling, laboratory, and engineering oversight expenses.

22
23 Q. Mr. Markey, does this conclude your testimony?

24 A. Yes.

25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 20180007-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 2nd day of April, 2018.

Melissa Darnes
Notary Public, State of Florida at Large



BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

ENVIRONMENTAL COST RECOVERY CLAUSE

Docket No. 20180007-EI

Prepared Direct Testimony & Exhibit of
C. Shane Boyett

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

January 2017 - December 2017

April 2, 2018



Gulf Power

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission

3 Prepared Direct Testimony

4 C. Shane Boyett

5 Docket No. 20180007-EI

6 Date of Filing: April 2, 2018

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

8 A. My name is Shane Boyett. My business address is One Energy Place,
9 Pensacola, Florida 32520. I am the Regulatory and Cost Recovery
10 Manager for Gulf Power Company (Gulf or the Company).

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

13 A. I graduated from the University of Florida in 2001 with a Bachelor of
14 Science degree in Business Administration and earned a Master of
15 Business Administration degree from the University of West Florida in
16 2005. I joined Gulf Power in 2002 and worked five years as a Forecasting
17 Specialist until I took a position in the Regulatory and Cost Recovery area
18 in 2007 as a Regulatory Analyst. I transferred to Gulf Power's Financial
19 Planning department in 2014 as a Financial Analyst until being promoted
20 to lead the Regulatory and Cost Recovery department later that year. My
21 current responsibilities include supervision of: tariff administration,
22 calculation of cost recovery factors, and the regulatory filing function of
23 Gulf Power Company.

24

25

1 Q. What is the purpose of your testimony?

2 A. The purpose of my testimony is to present the final true-up amount for the
3 period January 2017 through December 2017 for the Environmental Cost
4 Recovery Clause (ECRC).

5

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

8 A. Yes, I am sponsoring one exhibit. My exhibit consists of ten schedules,
9 which are nine environmental cost recovery final true-up schedules and
10 one schedule which contains the Scherer/Flint credit calculation, as
11 described later in my testimony. This exhibit was prepared under my
12 direction, supervision, and review.

13 Counsel: We ask that Mr. Boyett's
14 exhibit consisting of ten schedules be
15 marked as Exhibit No. _____ (CSB-1)

16

17 Q. Are you familiar with the ECRC true-up calculation for the period January
18 through December 2017 set forth in your exhibit?

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

20

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

23 A. Yes, I have. Unless otherwise indicated, the actual data in these
24 documents is taken from the books and records of Gulf Power Company.
25 The books and records are kept in the regular course of business in

1 accordance with generally accepted accounting principles and practices,
2 and provisions of the Uniform System of Accounts as prescribed by the
3 Florida Public Service Commission (FPSC or Commission).

4

5 Q. What is the final ECRC true-up amount for the period ending December
6 31, 2017, to be addressed in the recovery period beginning January
7 2019?

8 A. An over-recovery in the amount of \$3,179,666 was calculated and is
9 reflected on line 3 of Schedule 1A of my exhibit.

10

11 Q. How was this amount calculated?

12 A. The \$3,179,666 over-recovery was calculated by taking the difference
13 between the estimated January 2017 through December 2017 over-
14 recovery of \$11,475,260 as approved in FPSC Order No. PSC-2018-
15 0014-FOF-EI, dated January 5, 2018, and the actual over-recovery of
16 \$14,654,926 which is the sum of lines 5, 6 and 9 on Schedule 2A of my
17 exhibit.

18

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

20 A. Schedule 2A shows the calculation of the actual over-recovery of
21 environmental costs for the period January 2017 through December 2017.
22 Schedule 3A of my exhibit is the calculation of the interest provision on the
23 average true-up balance. This method is the same method of calculating
24 interest that is used in the Fuel Cost Recovery and Purchased Power
25 Capacity Cost Recovery clauses.

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

2 A. Schedule 4A compares the actual O&M expenses for the period January
3 2017 through December 2017 with the estimated/actual O&M expenses
4 as filed on August 4, 2017, in Docket No. 20170007-EI. Schedule 5A
5 shows the monthly O&M expenses by activity, including the offsetting
6 Scherer/Flint credit along with the calculation of jurisdictional O&M
7 expenses for the recovery period. Emission allowance expenses and the
8 amortization of gains on emission allowances are included with O&M
9 expenses. Any material variances in O&M expenses are discussed in
10 Gulf Witness Markey's final true-up testimony.

11

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

13 A. Schedule 6A for the period January 2017 through December 2017
14 compares the actual recoverable costs related to investment with the
15 estimated/actual amount as filed on August 4, 2017, in Docket No.
16 20170007-EI. The recoverable costs include the return on investment,
17 depreciation and amortization expense, dismantlement accrual, and
18 property taxes associated with each environmental capital project for the
19 recovery period. Recoverable costs also include a return on working
20 capital associated with emission allowances and the regulatory asset
21 associated with the retirement of Smith Units 1 and 2 established by
22 Commission Order No. PSC-16-0361-PAA-EI in Docket No. 20160039-EI
23 dated August 29, 2016. Schedule 7A provides the monthly recoverable
24 costs associated with each project, including the offsetting Scherer/Flint
25 credit along with the calculation of the jurisdictional recoverable costs.

1 Any material variances in recoverable costs related to the environmental
2 investment for this period are discussed in Mr. Markey's final true-up
3 testimony.

4

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

6 A. Schedule 8A includes 34 pages that provide the monthly calculations of
7 the recoverable costs associated with each approved capital project for
8 the recovery period. As I stated earlier, these costs include return on
9 investment, depreciation and amortization expense, dismantlement
10 accrual, property taxes, cost of emission allowances and the regulatory
11 asset. Pages 1 through 29 of Schedule 8A show the investment and
12 associated costs related to capital projects, while pages 30 through 33
13 show the investment and costs related to emission allowances, and page
14 34 shows the costs related to the regulatory asset for retired Plant Smith
15 Units 1 and 2.

16

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

19 A. Consistent with Commission Order No. PSC-12-0425-PAA-EU dated
20 August 16, 2012, in Docket No. 20120007-EI, the capital structure used in
21 calculating the rate of return for recovery clause purposes for January
22 2017 through March 2017 is based on the weighted average cost of
23 capital (WACC) presented in Gulf's May 2016 Earnings Surveillance
24 Report. For April 2017 through December 2017, the rate of return used is
25 the WACC established by specific terms in the Stipulation and Settlement

1 Agreement approved by the Commission in Order No. PSC-17-0178-S-EI
2 in consolidated Dockets Nos. 20160186-EI and 20160170-EI dated May
3 16, 2017 (2017 Settlement Agreement). The WACC for both periods
4 includes a return on equity of 10.25% as reflected on Schedule 9A.
5

6 Q. Please describe Schedule 10A.

7 A. Schedule 10A provides the monthly calculation of the total ECRC revenue
8 requirements of Gulf's ownership in Scherer Unit 3 (Scherer 3) and
9 quantifies the portion of Scherer 3 incremental revenue requirements that
10 continues to be committed to a wholesale customer through a long-term
11 contract (Scherer/Flint credit), which will expire December 2019. In
12 accordance with the provisions of the 2017 Settlement Agreement, Gulf is
13 including the Scherer/Flint credit as an offset to recoverable O&M and
14 capital investment costs until Scherer 3 is no longer partially committed to
15 the wholesale customer. The Scherer/Flint credits appear on Lines 1.29
16 and 1.30 of Schedules 4A and 5A, and on Lines 1.35 and 1.36 of
17 Schedules 6A and 7A of my Exhibit CSB-1. The inclusion of the
18 Scherer/Flint credit, as calculated, results in ECRC being revenue-neutral
19 regarding the incremental portion of Scherer 3 investment and expenses.
20

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

22 A. Yes
23
24
25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 20180007-EI

Before me, the undersigned authority, personally appeared C. Shane Boyett, who being first duly sworn, deposes and says that he is the Regulatory and Cost Recovery Manager 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
Regulatory and Cost Recovery Manager

Sworn to and subscribed before me this 2nd day of April, 2018.

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 1A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
January 2017 - December 2017

<u>Line No.</u>		<u>Period Amount (\$)</u>
1	End of Period Actual Total True-Up for the Period January 2017 - December 2017 (Schedule 2A, Line 5 + 6 + 9)	14,654,926
2	Estimated/Actual True-Up Amount approved for the period January 2017 - December 2017 (FPSC Order No. PSC-2018-0014-FOF-EI)	<u>11,475,260</u>
3	Current Period True-Up Amount to be Refunded/(Recovered) in the Projection Period January 2019 - December 2019 (Lines 1 - 2)	<u>3,179,666</u>

Schedule 2A

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)

January 2017 - December 2017
 Calculation of the Current Period True-Up Amount
Current Period True-Up Amount
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	14,929,650	12,136,666	14,430,298	14,916,539	17,681,423	19,210,209	22,378,745	21,967,269	18,570,670	16,886,454	13,325,847	15,944,361	202,328,131
2	908,460	908,465	908,465	908,465	908,465	908,465	908,465	908,465	908,465	908,465	908,465	908,465	10,901,575
3	15,838,110	13,045,131	15,338,763	15,825,004	18,589,888	20,118,674	23,287,210	22,875,734	19,429,135	17,794,919	14,234,312	16,852,826	213,229,706
4													
	2,714,366	2,996,924	3,908,479	3,074,115	303,190	2,340,942	3,852,354	3,382,882	5,135,820	2,246,992	3,502,190	3,327,819	36,786,074
a	13,402,083	13,370,324	13,395,498	13,784,123	13,771,381	13,759,589	13,425,015	13,396,176	13,388,669	13,379,573	13,411,434	13,379,631	161,863,495
b	16,116,449	16,367,248	17,303,978	16,858,238	14,074,571	16,100,531	17,277,368	16,779,058	18,524,489	15,626,565	16,913,624	16,707,450	198,649,569
c													
5	(278,339)	(3,322,117)	(1,965,215)	(1,033,234)	4,515,317	4,018,143	6,009,841	6,096,676	904,646	2,168,354	(2,679,313)	145,376	14,580,137
6	4,284	2,496	521	(1,211)	(591)	2,177	6,127	10,744	10,769	11,743	13,866	13,865	74,790
7													
	4,578,165	3,395,650	(832,436)	(3,705,595)	(5,648,505)	(2,042,244)	1,069,611	6,177,114	11,376,069	11,383,019	12,654,651	9,080,740	4,578,165
a													
b	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120	3,061,120
	(908,460)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(908,465)	(10,901,575)
8													
9													0
10	6,456,770	2,228,684	(644,475)	(2,587,385)	1,018,876	4,130,731	9,238,234	14,437,189	14,444,139	15,715,771	12,141,860	11,392,636	11,392,636

End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8 + 9)

Schedule 3A

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period True-Up Amount
January 2017 – December 2017

Line	Interest Provision (in Dollars)												End of Period Amount
	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	
1	7,639,285	6,456,770	2,228,684	(644,475)	(2,587,385)	1,018,876	4,130,731	9,238,234	14,437,189	14,444,139	15,715,771	12,141,860	
2	6,452,486	2,226,188	(644,996)	(2,586,174)	1,019,467	4,128,554	9,232,107	14,426,445	14,433,371	15,704,028	12,127,993	11,378,771	
3	14,091,771	8,682,957	1,583,688	(3,230,648)	(1,567,918)	5,147,430	13,362,839	23,664,680	28,870,560	30,148,168	27,843,765	23,520,630	
4	7,045,885	4,341,479	791,844	(1,615,324)	(783,959)	2,573,715	6,681,419	11,832,340	14,435,280	15,074,084	13,921,882	11,760,315	
5	0.0074	0.0064	0.0094	0.0086	0.0095	0.0108	0.0112	0.0112	0.0106	0.0073	0.0114	0.0125	
6	0.0072	0.0074	0.0064	0.0094	0.0086	0.0095	0.0108	0.0106	0.0073	0.0114	0.0125	0.0158	
7	0.0146	0.0138	0.0158	0.0180	0.0181	0.0203	0.0220	0.0218	0.0179	0.0187	0.0239	0.0283	
8	0.00730	0.00690	0.00790	0.00900	0.00905	0.01015	0.01100	0.01090	0.00895	0.00935	0.01195	0.01415	
9	0.000608	0.000575	0.000658	0.000750	0.000754	0.000846	0.000917	0.000908	0.000746	0.000779	0.000996	0.001179	
10	4,284	2,496	521	(1,211)	(591)	2,177	6,127	10,744	10,769	11,743	13,866	13,865	74,790

Schedule 4A

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
January 2017 - December 2017

Variance Report of O & M Activities
 (in Dollars)

<u>Line</u>	(1)	(2)	(3)	(4)
	<u>Final</u> <u>Actual</u>	<u>Estimated/</u> <u>Actual</u>	<u>Amount</u>	<u>Variance</u> <u>Percent</u>
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	227,149	253,397	(26,248)	(10.4) %
.3 Title V	242,047	192,312	49,735	25.9 %
.4 Asbestos Fees	0	0	0	0.0 %
.5 Emission Monitoring	716,594	798,292	(81,698)	(10.2) %
.6 General Water Quality	2,432,436	2,899,792	(467,356)	(16.1) %
.7 Groundwater Contamination Investigation	3,022,361	3,242,128	(219,767)	(6.8) %
.8 State NPDES Administration	65,231	67,729	(2,498)	(3.7) %
.9 Lead and Copper Rule	8,808	9,288	(480)	(5.2) %
.10 Env Auditing/Assessment	5,377	14,357	(8,980)	(62.5) %
.11 General Solid & Hazardous Waste	809,589	1,184,139	(374,550)	(31.6) %
.12 Above Ground Storage Tanks	42,029	63,065	(21,036)	(33.4) %
.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	0	41,523	(41,523)	(100.0) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOx Reduction Agreement	1,212,726	1,232,057	(19,331)	(1.6) %
.20 Air Quality Compliance Program	23,833,315	23,172,689	660,626	2.9 %
.21 MACT ICR	0	0	0	0.0 %
.22 Crist Water Conservation	294,599	357,963	(63,364)	(17.7) %
.23 Coal Combustion Residual	4,880,645	6,103,183	(1,222,537)	(20.0) %
.24 Smith Water Conservation	167,586	224,136	(56,550)	(25.2) %
.25 Mercury Allowances	0	0	0	0.0 %
.26 Annual NOx Allowances	15,101	12,375	2,726	22.0 %
.27 Seasonal NOx Allowances	29,646	20,236	9,410	46.5 %
.28 SO2 Allowances	10,012	23,920	(13,908)	(58.1) %
.29 Scherer/Flint Credit - Energy	(202,437)	(228,418)	25,981	(11.4) %
.30 Scherer/Flint Credit - Demand	<u>(9,178)</u>	<u>(11,308)</u>	<u>2,130</u>	(18.8) %
2 Total O & M Activities	<u>37,803,638</u>	<u>39,672,854</u>	<u>(1,869,216)</u>	(4.7) %
3 Recoverable Costs Allocated to Energy	26,084,153	25,518,382	565,772	2.2 %
4 Recoverable Costs Allocated to Demand	11,719,485	14,154,472	(2,434,987)	(17.2) %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-2018-0014-FOF-EI

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

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

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
 January 2017 - December 2017

O & M Activities
 (in Dollars)

Line	Description of O & M Activities	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period 12-Month	Method of Classification Demand	Energy
1	Sulfur	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.1	Sulfur	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.2	Air Emission Fees	1,695	1,786	112,081	1,861	1,800	1,673	2,900	90,340	2,331	3,498	3,244	3,939	227,149	0	227,149
.3	Title V	(1,591)	12,700	20,820	17,299	12,107	34,066	20,560	26,175	22,933	18,071	28,312	30,593	242,047	0	242,047
.4	Asbestos Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.5	Emission Monitoring	68,775	57,533	70,428	68,847	67,675	50,535	60,869	55,956	56,802	49,806	61,041	48,327	716,594	0	716,594
.6	General Water Quality	(33,307)	293,372	367,283	240,517	568,691	(146,930)	182,495	241,278	58,612	213,866	225,396	221,164	2,432,436	0	2,432,436
.7	Groundwater Contamination Investigation	232,573	179,500	209,752	107,165	260,968	267,880	276,256	118,640	200,794	191,183	596,306	381,342	3,022,361	0	3,022,361
.8	State NPDES Administration	27,231	38,000	0	0	0	0	0	0	0	0	0	0	65,231	0	65,231
.9	Lead and Copper Rule	0	0	0	5,290	0	0	0	0	3,518	0	0	0	8,808	0	8,808
.10	Env Auditing/Assessment	0	0	2,025	0	3,332	0	0	0	0	0	0	20	5,377	0	5,377
.11	General Solid & Hazardous Waste	80,450	49,333	62,505	111,660	16,238	141,840	54,106	49,066	209,550	(110,159)	89,604	55,395	809,589	0	809,589
.12	Above Ground Storage Tanks	1,901	1,033	1,298	1,125	23,782	(15,089)	1,593	493	662	358	17,589	7,284	42,029	0	42,029
.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	0	0	0	0	0	0	0	0	0
.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	69,592	57,040	106,806	108,165	133,247	263,015	98,547	105,199	176,517	172,864	(199,716)	121,449	1,212,726	0	1,212,726
.20	Air Quality Compliance Program	2,201,486	2,082,821	2,908,942	2,207,889	(1,064,332)	1,500,301	2,462,443	1,753,379	4,202,183	1,554,828	1,644,270	2,319,105	23,833,315	0	23,833,315
.21	MACT ICR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.22	Crist Water Conservation	7,678	2,277	24,430	10,947	6,733	17,261	100,015	39,866	31,615	4,211	22,455	27,109	294,599	0	294,599
.23	Coal Combustion Residual	133,742	302,003	122,360	265,338	274,177	204,990	714,978	952,332	325,020	169,399	1,193,919	222,389	4,880,645	0	4,880,645
.24	Smith Water Conservation	0	4,855	6,413	8,927	6,300	14,643	5,815	76,489	7,009	74,510	(49,684)	12,310	167,586	0	167,586
.25	Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.26	Annual NOx Allowances	1,110	633	1,199	454	384	620	963	974	876	3,006	2,695	2,186	15,101	0	15,101
.27	Seasonal NOx Allowances	0	0	0	0	2,888	6,480	6,947	6,866	6,465	0	0	0	29,646	0	29,646
.28	SO2 Allowances	736	(427)	938	2,291	202	457	908	1,217	1,022	952	898	817	10,012	0	10,012
.29	Scherer/Flint Credit - Energy	0	0	0	0	0	0	(41,017)	(36,553)	(30,379)	(34,859)	(33,421)	(26,207)	(202,437)	0	(202,437)
.30	Scherer/Flint Credit - Demand	0	0	0	0	0	0	(1,880)	(441)	(2,304)	(1,882)	1,323	(3,993)	(9,178)	0	(9,178)
2	Total of O & M Activities	2,792,072	3,082,459	4,017,279	3,157,777	314,192	2,401,742	3,946,498	3,481,277	5,273,228	2,309,653	3,604,231	3,423,229	37,803,638	11,719,485	26,084,153
3	Recoverable Costs Allocated to Energy	2,341,804	2,212,086	3,221,213	2,406,807	(846,027,89)	1,971,148	2,613,120	2,003,554	4,438,752	1,768,166	1,507,323	2,500,207	26,084,153	0	26,084,153
4	Recoverable Costs Allocated to Demand	450,268	870,372	796,065	750,970	1,160,220	484,594	1,333,379	1,477,724	834,476	541,487	2,096,907	923,022	11,719,485	0	11,719,485
5	Retail Energy Jurisdictional Factor	0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9703037	0.9731720	0.9720224	0.9703311	0.9710743	0.9718277	0	0.9718277
6	Retail Demand Jurisdictional Factor	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0	0.9718277
7	Jurisdictional Energy Recoverable Costs (A)	2,276,656	2,150,824	3,134,614	2,344,087	(824,675)	1,869,863	2,556,539	1,946,790	4,324,853	1,720,759	1,464,358	2,430,801	25,395,470	0	25,395,470
8	Jurisdictional Demand Recoverable Costs (B)	437,711	846,100	773,865	730,028	1,127,865	471,079	1,295,814	1,436,093	810,967	526,232	2,037,833	897,018	11,390,604	0	11,390,604
9	Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	2,714,366	2,996,924	3,908,479	3,074,115	303,190	2,340,942	3,852,354	3,382,882	5,135,820	2,246,992	3,502,190	3,327,819	36,786,074	0	36,786,074

Notes:
 (A) Line 3 x Line 5 x Line loss multiplier 1.0015 January - June; 1.0012 July - December
 (B) Line 4 x Line 6

Schedule 6A

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
January 2017 - December 2017

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

Line	(1) Final Actual	(2) Estimated/ Actual	(3) (4) Variance	
			Amount	Percent
1	Description of Investment Projects			
.1	0	0	0	0.0 %
.2	4,252,540	4,252,540	0	0.0 %
.3	123,495	123,495	(0)	(0.0) %
.4	2,019,470	2,017,442	2,029	0.1 %
.5	676,890	675,533	1,357	0.2 %
.6	218,854	218,854	0	0.0 %
.7	14,686	14,686	0	0.0 %
.8	43,331	43,331	0	0.0 %
.9	26,505	26,505	0	0.0 %
.10	4,240	4,240	0	0.0 %
.11	5,478	5,478	0	0.0 %
.12	3,187	3,187	0	0.0 %
.13	24,192	24,192	0	0.0 %
.14	164,478	164,478	0	0.0 %
.15	25,031	27,485	(2,454)	(8.9) %
.16	1,353,104	1,342,736	10,368	0.8 %
.17	1,967,125	1,948,177	18,948	1.0 %
.18	0	0	0	0.0 %
.19	11,839,273	11,842,958	(3,685)	(0.0) %
.20	85,471	85,471	0	0.0 %
.21	5,062	5,062	0	0.0 %
.22	1,285,333	1,285,333	0	0.0 %
.23	0	0	0	0.0 %
.24	1,955,628	1,953,505	2,123	0.1 %
.25	536,152	536,152	0	0.0 %
.26	139,944,126	139,872,775	71,351	0.1 %
.27	38,537	43,612	(5,074)	(11.6) %
.28	(676,590)	(628,379)	(48,211)	(7.7) %
.29	394,751	397,153	(2,402)	(0.6) %
.30	0	0	0	0.0 %
.31	2,638	2,687	(50)	(1.9) %
.32	4,365	4,667	(302)	(6.5) %
.33	526,020	525,656	364	0.1 %
.34	1,773,516	1,773,516	0	0.0 %
.35	(163,613)	(163,441)	(172)	(0.1) %
.36	<u>(1,963,351)</u>	<u>(1,961,291)</u>	<u>(2,060)</u>	(0.1) %
2	<u>166,509,924</u>	<u>166,467,793</u>	<u>42,132</u>	0.0 %
3	12,808,456	12,805,215	3,241	0.0 %
4	153,701,469	153,662,578	38,891	0.0 %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-2018-0014-FOF-EI

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

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

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Air Quality Assurance Testing
 P.E.s 1006 & 1244
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
	a Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
	d Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
	a Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
	a Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
	d Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
	a Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	0.9724604	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)

Calculation of the Final True-Up Amount

January 2017 - December 2017

Return on Capital Investments, Depreciation and Taxes

For Project: Crist 5, 6 & 7 Precipitator Projects

P.E.s 1038, 1119, 1216, 1243, 1249

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		(1,584)	0	0	0	0	0	0	0	0	0	0	0	(1,584)
b	Clearings to Plant		(1,584)	0	0	0	0	0	0	0	0	0	0	0	(1,584)
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)	33,678,907	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323	33,677,323
3	Less: Accumulated Depreciation (C)	1,695,554	1,587,224	1,478,898	1,370,572	1,262,247	1,153,921	1,045,595	4,246,462	4,148,226	4,049,989	3,951,752	3,853,515	3,755,279	3,755,279
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)	35,374,461	35,264,547	35,156,221	35,047,895	34,939,570	34,831,244	34,722,918	37,923,785	37,825,549	37,727,312	37,629,075	37,530,838	37,432,602	37,432,602
6	Average Net Investment		35,319,504	35,210,384	35,102,058	34,993,733	34,885,407	34,777,081	36,323,352	37,874,667	37,776,430	37,678,194	37,579,957	37,481,720	37,481,720
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		188,606	188,023	187,445	204,188	203,556	202,924	211,947	220,999	220,425	219,852	219,279	218,706	2,485,952
b	Debt Component (Line 6 x Debt Component x 1/12)		46,657	46,513	46,370	41,188	41,060	40,933	42,753	44,578	44,463	44,347	44,232	44,116	527,209
8	Investment Expenses														
a	Depreciation (E)		98,241	98,237	98,237	98,237	98,237	98,237	98,237	98,237	98,237	98,237	98,237	98,237	1,178,846
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	0	0	0	0	0	0	60,534
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)		343,594	342,862	342,141	353,702	352,942	352,183	352,936	363,814	363,125	362,436	361,747	361,059	4,252,540
a	Recoverable Costs Allocated to Energy		26,430	26,374	26,319	27,208	27,149	27,091	27,149	27,986	27,933	27,880	27,827	27,774	327,118
b	Recoverable Costs Allocated to Demand		317,163	316,488	315,822	326,494	325,793	325,092	325,787	335,828	335,192	334,557	333,921	333,285	3,925,422
10	Energy Jurisdictional Factor		0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	0.9724604	0.9724604
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		25,698	25,665	25,633	26,521	26,480	26,512	26,380	27,268	27,184	27,085	27,054	27,041	318,521
13	Retail Demand-Related Recoverable Costs (I)		308,318	307,662	307,015	317,389	316,707	316,026	316,609	326,367	325,749	325,131	324,513	323,895	3,815,382
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		334,017	333,327	332,647	343,910	343,187	342,538	342,989	352,657	352,933	352,216	351,568	350,937	4,133,903

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Crist 7 Flue Gas Conditioning
 P.E. 1228
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,446,934	1,446,721	1,446,508	1,446,295	1,446,082	1,445,869	1,445,656	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322
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)	1,446,934	1,446,721	1,446,508	1,446,295	1,446,082	1,445,869	1,445,656	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322
6	Average Net Investment		1,446,828	1,446,615	1,446,402	1,446,189	1,445,976	1,445,763	1,472,489	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322	1,499,322
7	Return on Average Net Investment		7,726	7,725	7,724	8,439	8,437	8,436	8,592	8,749	8,749	8,749	8,749	8,749	100,821
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,911	1,911	1,911	1,702	1,702	1,702	1,733	1,765	1,765	1,765	1,765	1,765	21,395
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		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		213	213	213	213	213	213	0	0	0	0	0	0	1,278
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)		9,850	9,849	9,847	10,354	10,352	10,351	10,325	10,513	10,513	10,513	10,513	10,513	123,495
a	Recoverable Costs Allocated to Energy		758	758	757	796	796	796	794	809	809	809	809	809	9,500
b	Recoverable Costs Allocated to Demand		9,093	9,091	9,090	9,557	9,556	9,554	9,531	9,705	9,705	9,705	9,705	9,705	113,995
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		737	737	737	776	776	777	777	786	788	787	786	786	9,249
13	Retail Demand-Related Recoverable Costs (I)		8,839	8,838	8,836	9,291	9,289	9,288	9,262	9,431	9,431	9,431	9,431	9,431	110,799
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		9,576	9,574	9,574	10,066	10,066	10,065	10,039	10,217	10,219	10,218	10,217	10,217	120,048

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Low NOx Burners, Crist 6 & 7
 P.E.s 1234, 1236, 1242, 1284
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		44,083	75,019	7,260	(17,142)	(8,390)	4,803	11,744	13,342	18,255	8,707	1,400	1,488	160,568
b	Clearings to Plant		44,083	75,019	7,260	(17,142)	(8,390)	4,803	11,744	13,342	18,255	8,707	1,400	1,488	160,568
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		971	0	0	0	0	0	0	0	0	0	0	0	971
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	13,418,633	13,462,716	13,537,736	13,544,996	13,527,854	13,519,463	13,524,266	13,536,010	13,549,352	13,567,606	13,577,713	13,577,713	13,579,202	0
3	Less: Accumulated Depreciation (C)	5,128,291	5,088,827	5,048,264	5,007,483	4,966,680	4,925,927	4,885,199	4,844,456	4,803,680	4,762,864	4,721,996	4,681,101	4,640,203	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)	18,546,924	18,551,544	18,586,000	18,552,479	18,494,534	18,445,390	18,409,465	18,380,466	18,353,032	18,330,471	18,298,309	18,258,815	18,219,405	0
6	Average Net Investment		18,549,234	18,568,772	18,569,239	18,523,506	18,469,962	18,427,428	18,394,966	18,366,749	18,341,751	18,314,390	18,278,562	18,239,110	
7	Return on Average Net Investment		99,053	99,157	99,160	108,085	107,772	107,524	107,335	107,170	107,024	106,864	106,655	106,425	1,262,225
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		24,504	24,529	24,530	21,802	21,739	21,689	21,651	21,618	21,588	21,556	21,514	21,467	268,187
b	Debt Component (Line 6 x Debt Component x 1/12)		38,723	38,851	39,070	39,091	39,041	39,017	39,031	39,065	39,104	39,157	39,183	39,187	468,521
8	Investment Expenses		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
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)		163,991	164,249	164,471	170,690	170,264	169,941	169,728	169,564	169,428	169,289	169,063	168,791	2,019,470
a	Recoverable Costs Allocated to Energy		12,615	12,635	12,652	13,130	13,097	13,072	13,056	13,043	13,033	13,022	13,005	12,984	155,344
b	Recoverable Costs Allocated to Demand		151,376	151,615	151,820	157,560	157,167	156,869	156,672	156,521	156,395	156,267	156,059	155,807	1,864,127
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		12,264	12,285	12,312	12,788	12,767	12,750	12,773	12,674	12,698	12,673	12,634	12,623	151,241
13	Retail Demand-Related Recoverable Costs (I)		147,155	147,387	147,586	153,166	152,784	152,494	152,258	152,111	151,989	151,865	151,662	151,418	1,811,874
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		159,418	159,671	159,897	166,954	165,551	165,244	165,031	164,785	164,687	164,538	164,296	164,041	1,963,114

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
 (I) Line 9b x Line 11.

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)

Calculation of the Final True-Up Amount

January 2017 - December 2017

Return on Capital Investments, Depreciation and Taxes

For Project: CEMS - Plantis Crist & 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, 1558, 1570, 1592, 1658, 1829, 1830

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	77,100	50,469	(135)	(32)	(204)	(92)	82,379	(37,701)	171,783
b	Clearings to Plant		0	0	0	0	0	0	0	127,402	(204)	(92)	134	0	127,240
c	Retirements		0	0	0	0	0	0	0	36,972	0	0	0	0	36,972
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	2,038	2	2,040
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	4,629,584	4,629,584	4,629,584	4,629,584	4,629,584	4,629,584	4,629,584	4,629,584	4,720,015	4,719,810	4,719,718	4,719,852	4,719,852	4,719,852
3	Less: Accumulated Depreciation (C)	2,155,573	2,142,410	2,129,247	2,116,084	2,102,920	2,089,757	2,076,594	581,827	605,635	592,208	578,782	567,394	553,970	553,970
4	CWIP - Non Interest Bearing	0	0	0	0	0	77,100	127,569	127,434	0	0	0	82,244	44,543	44,543
5	Net Investment (Lines 2 + 3 + 4) (A)	6,785,157	6,771,994	6,758,830	6,745,667	6,732,504	6,796,441	6,833,747	5,338,845	5,325,650	5,312,018	5,298,500	5,369,490	5,318,365	5,318,365
6	Average Net Investment		6,778,575	6,765,412	6,752,249	6,739,086	6,764,472	6,815,094	6,086,296	5,332,247	5,318,834	5,305,259	5,333,995	5,343,928	5,343,928
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		36,198	36,127	36,057	39,323	39,471	39,766	35,514	31,114	31,035	30,956	31,124	31,182	417,866
b	Debt Component (Line 6 x Debt Component x 1/12)		8,954	8,937	8,920	7,932	7,962	8,021	7,164	6,276	6,260	6,244	6,278	6,290	89,238
8	Investment Expenses														
a	Depreciation (E)		13,163	13,163	13,163	13,163	13,163	13,163	13,163	13,163	13,427	13,426	13,426	13,427	159,012
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		847	847	849	848	848	848	848	848	848	848	1,398	898	10,774
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		59,163	59,075	58,989	61,266	61,444	61,798	56,688	51,401	51,570	51,475	52,226	51,796	676,890
a	Recoverable Costs Allocated to Energy		4,551	4,544	4,538	4,713	4,726	4,754	4,361	3,954	3,967	3,960	4,017	3,984	52,068
b	Recoverable Costs Allocated to Demand		54,612	54,531	54,451	56,553	56,717	57,045	52,328	47,447	47,604	47,515	48,209	47,812	624,822
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	0.9710743
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		4,424	4,418	4,416	4,590	4,607	4,636	4,266	3,842	3,865	3,853	3,903	3,874	50,695
13	Retail Demand-Related Recoverable Costs (I)		53,089	53,010	52,932	54,976	55,135	55,454	50,853	46,110	46,262	46,176	46,851	46,465	607,314
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		57,513	57,428	57,348	59,566	59,743	60,090	55,120	49,952	50,128	50,030	50,754	50,338	658,009

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist \$4,045,211; Daniel \$584,373. Ending Balances: Crist \$4,135,480; 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) PEs 1283, 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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Substation Contamination Remediation
 P.E.s 1007, 2859, 3400, 3412, 3463, 3477
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	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	2,483,333
3	Less: Accumulated Depreciation (C)	(471,458)	(475,953)	(480,449)	(484,945)	(489,440)	(493,936)	(498,432)	(502,927)	(507,423)	(511,919)	(516,414)	(520,910)	(525,405)	(525,405)
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)	2,011,876	2,007,380	2,002,884	1,998,389	1,993,893	1,989,397	1,984,902	1,980,406	1,975,911	1,971,415	1,966,919	1,962,424	1,957,928	1,957,928
6	Average Net Investment		2,009,628	2,005,132	2,000,637	1,996,141	1,991,645	1,987,150	1,982,654	1,978,158	1,973,663	1,969,167	1,964,671	1,960,176	1,960,176
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,731	10,707	10,683	11,647	11,621	11,595	11,569	11,543	11,516	11,490	11,464	11,438	136,005
b	Debt Component (Line 6 x Debt Component x 1/12)		2,655	2,649	2,643	2,349	2,344	2,339	2,334	2,328	2,323	2,318	2,312	2,307	28,901
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)		17,882	17,852	17,822	18,493	18,461	18,430	18,398	18,366	18,335	18,303	18,272	18,240	218,854
a	Recoverable Costs Allocated to Energy		1,376	1,373	1,371	1,423	1,420	1,418	1,415	1,413	1,410	1,408	1,406	1,403	16,835
b	Recoverable Costs Allocated to Demand		16,506	16,479	16,451	17,070	17,041	17,012	16,983	16,954	16,925	16,895	16,866	16,837	202,019
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	0.9710743
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		1,337	1,335	1,334	1,385	1,384	1,383	1,383	1,373	1,374	1,370	1,365	1,364	16,390
13	Retail Demand-Related Recoverable Costs (I)		16,046	16,019	15,992	16,594	16,566	16,537	16,504	16,476	16,448	16,419	16,391	16,363	196,356
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		17,383	17,354	17,326	17,979	17,950	17,920	17,889	17,849	17,822	17,790	17,757	17,727	212,747

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Raw Water Well Flowmeters - Plantis Crist
 P.E.s 1155 & 1606
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	149,950	149,950	149,950	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)	(33,724)	(34,162)	(34,599)	(35,037)	(35,474)	(35,911)	(36,349)	(36,786)	(37,224)	(37,661)	(38,098)	(38,536)	(38,973)	(38,973)
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)	116,225	115,788	115,350	114,913	114,476	114,038	113,601	113,163	112,726	112,289	111,851	111,414	110,976	110,976
6	Average Net Investment		116,006	115,569	115,132	114,694	114,257	113,819	113,382	112,945	112,507	112,070	111,632	111,195	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		619	617	615	669	667	664	662	659	656	654	651	649	7,783
b	Debt Component (Line 6 x Debt Component x 1/12)		153	153	152	135	134	134	133	133	132	132	131	131	1,654
8	Investment Expenses														
a	Depreciation (E)		437	437	437	437	437	437	437	437	437	437	437	437	5,249
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)		1,210	1,207	1,204	1,242	1,239	1,236	1,232	1,229	1,226	1,223	1,220	1,217	14,686
a	Recoverable Costs Allocated to Energy		93	93	93	96	95	95	95	95	94	94	94	94	1,130
b	Recoverable Costs Allocated to Demand		1,117	1,114	1,112	1,146	1,143	1,140	1,138	1,135	1,132	1,129	1,126	1,123	13,556
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		90	90	90	93	93	93	93	92	92	92	91	91	1,100
13	Retail Demand-Related Recoverable Costs (I)		1,086	1,083	1,081	1,114	1,111	1,109	1,106	1,103	1,100	1,097	1,095	1,092	13,176
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,176	1,174	1,171	1,207	1,204	1,201	1,198	1,195	1,192	1,189	1,186	1,183	14,276

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Cooling Tower Cell
P.E. 1232
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	490,227	490,058	489,889	489,720	489,551	489,382	489,213	531,926	531,926	531,926	531,926	531,926	531,926	531,926
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)	490,227	490,058	489,889	489,720	489,551	489,382	489,213	531,926	531,926	531,926	531,926	531,926	531,926	531,926
6	Average Net Investment		490,143	489,974	489,805	489,636	489,467	489,298	510,570	531,926	531,926	531,926	531,926	531,926	531,926
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,617	2,616	2,616	2,857	2,856	2,855	2,979	3,104	3,104	3,104	3,104	3,104	3,104
b	Debt Component (Line 6 x Debt Component x 1/12)		647	647	647	576	576	576	601	626	626	626	626	626	626
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	1,014
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)		3,434	3,433	3,432	3,602	3,601	3,600	3,580	3,730	3,730	3,730	3,730	3,730	43,331
a	Recoverable Costs Allocated to Energy		264	264	264	277	277	277	275	287	287	287	287	287	3,333
b	Recoverable Costs Allocated to Demand		3,170	3,169	3,168	3,325	3,324	3,323	3,305	3,443	3,443	3,443	3,443	3,443	39,998
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		257	257	257	270	270	270	269	279	280	279	279	279	3,245
13	Retail Demand-Related Recoverable Costs (I)		3,081	3,080	3,079	3,232	3,231	3,230	3,212	3,346	3,346	3,346	3,346	3,346	38,877
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,338	3,337	3,336	3,502	3,501	3,500	3,481	3,625	3,626	3,625	3,625	3,625	42,122

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Dechlorination System
P.E.s 1180 & 1248
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697	380,697
3	Less: Accumulated Depreciation (C)	(215,366)	(216,477)	(217,587)	(218,698)	(219,808)	(220,919)	(222,029)	(223,140)	(224,250)	(225,361)	(226,471)	(227,582)	(228,692)	(228,692)
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)	165,331	164,220	163,110	161,999	160,889	159,778	158,668	157,557	156,447	155,336	154,226	153,115	152,005	152,005
6	Average Net Investment		164,775	163,665	162,554	161,444	160,333	159,223	158,112	157,002	155,891	154,781	153,670	152,560	152,560
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		880	874	868	862	856	850	844	838	832	826	820	814	808
b	Debt Component (Line 6 x Debt Component x 1/12)		218	216	215	214	213	212	211	210	209	208	207	206	205
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)		2,208	2,201	2,193	2,243	2,235	2,227	2,219	2,211	2,204	2,196	2,188	2,180	26,505
a	Recoverable Costs Allocated to Energy		170	169	169	173	172	171	171	170	170	169	168	168	2,039
b	Recoverable Costs Allocated to Demand		2,038	2,031	2,025	2,070	2,063	2,056	2,048	2,041	2,034	2,027	2,020	2,013	24,466
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	0.9710743
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		165	165	164	168	168	167	167	165	165	164	164	163	1,985
13	Retail Demand-Related Recoverable Costs (I)		1,981	1,975	1,968	2,012	2,005	1,998	1,991	1,984	1,977	1,970	1,963	1,956	23,780
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,147	2,139	2,132	2,180	2,173	2,165	2,158	2,149	2,142	2,134	2,126	2,119	25,765

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
 (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Diesel Fuel Oil Remediation
P.E. 1270
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923
3	Less: Accumulated Depreciation (C)	(43,718)	(45,919)	(46,120)	(46,321)	(46,522)	(46,723)	(46,924)	(47,126)	(47,327)	(47,528)	(47,729)	(47,930)	(48,131)	(48,131)
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)	23,205	23,004	22,803	22,602	22,401	22,200	21,999	21,798	21,596	21,395	21,194	20,993	20,792	20,792
6	Average Net Investment		23,104	22,903	22,702	22,501	22,300	22,099	21,898	21,697	21,496	21,295	21,094	20,893	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		123	122	121	131	130	129	128	127	125	124	123	122	1,506
b	Debt Component (Line 6 x Debt Component x 1/12)		31	30	30	26	26	26	26	26	25	25	25	25	321
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)		355	354	352	359	357	356	355	353	352	350	349	348	4,240
a	Recoverable Costs Allocated to Energy		27	27	27	28	27	27	27	27	27	27	27	27	326
b	Recoverable Costs Allocated to Demand		328	326	325	331	330	329	327	326	325	323	322	321	3,913
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		27	26	26	27	27	27	27	26	26	26	26	26	318
13	Retail Demand-Related Recoverable Costs (I)		319	317	316	322	321	319	318	317	316	314	313	312	3,804
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		345	344	342	349	348	346	345	343	342	341	339	338	4,121

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Bulk Tanker Unload Sec Contain Struc
P.E. 1271
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	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	1,014,950
3	Less: Accumulated Depreciation (C)	(76,537)	(76,833)	(77,129)	(77,425)	(77,721)	(78,017)	(78,313)	(78,609)	(78,905)	(79,201)	(79,497)	(79,793)	(80,089)	(800,889)
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)	24,958	24,662	24,366	24,070	23,774	23,478	23,182	22,886	22,590	22,294	21,998	21,702	21,406	214,066
6	Average Net Investment		24,810	24,514	24,218	23,922	23,626	23,330	23,034	22,738	22,442	22,146	21,850	21,554	215,564
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		132	131	129	140	138	136	134	133	131	129	127	126	1,587
b	Debt Component (Line 6 x Debt Component x 1/12)		33	32	32	28	28	27	27	27	26	26	26	25	338
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)		461	459	457	464	462	460	458	455	453	451	449	447	5,478
a	Recoverable Costs Allocated to Energy		35	35	35	36	36	35	35	35	35	35	35	34	421
b	Recoverable Costs Allocated to Demand		426	424	422	428	426	424	422	420	419	417	415	413	5,056
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9741750	0.9750037	0.9753170	0.9760224	0.9767311	0.9774433	0.9781566
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		34	34	34	35	35	34	34	34	34	34	34	33	410
13	Retail Demand-Related Recoverable Costs (I)		414	412	410	416	414	412	410	409	407	405	403	401	4,914
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		448	447	445	451	449	447	445	443	441	439	437	435	5,325

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Crist IWW Sampling System
 P.E. 1275
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Cleanings 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)	(45,219)	(45,393)	(45,566)	(45,740)	(45,914)	(46,088)	(46,261)	(46,435)	(46,609)	(46,782)	(46,956)	(47,130)	(47,303)	(47,303)
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)	14,324	14,150	13,976	13,803	13,629	13,455	13,282	13,108	12,934	12,760	12,587	12,413	12,239	12,239
6	Average Net Investment		14,237	14,063	13,889	13,716	13,542	13,368	13,195	13,021	12,847	12,674	12,500	12,326	12,326
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		76	75	74	80	79	78	77	76	75	74	73	72	909
b	Debt Component (Line 6 x Debt Component x 1/12)		19	19	18	16	16	16	16	15	15	15	15	15	194
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)		269	267	266	270	269	267	266	265	264	263	261	260	3,187
a	Recoverable Costs Allocated to Energy		21	21	20	21	21	21	20	20	20	20	20	20	245
b	Recoverable Costs Allocated to Demand		248	247	246	249	248	247	246	245	243	242	241	240	2,942
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	0.9710743
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		20	20	20	20	20	20	20	20	20	20	20	19	239
13	Retail Demand-Related Recoverable Costs (I)		241	240	239	242	241	240	239	238	237	236	234	233	2,859
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		261	260	259	262	261	260	259	258	256	255	254	253	3,098

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Sodium Injection System
 P.E. 1214
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	284,622	284,622	284,622	284,622	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)	(108,347)	(109,177)	(110,007)	(110,837)	(111,668)	(112,498)	(113,328)	(114,158)	(114,989)	(115,819)	(116,649)	(117,479)	(118,310)	(118,310)
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)	176,275	175,445	174,615	173,784	172,954	172,124	171,294	170,463	169,633	168,803	167,973	167,142	166,312	166,312
6	Average Net Investment		175,860	175,030	174,199	173,369	172,539	171,709	170,879	170,048	169,218	168,388	167,558	166,727	166,727
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		939	935	930	1,012	1,007	1,002	997	992	987	983	978	973	11,734
b	Debt Component (Line 6 x Debt Component x 1/12)		232	231	230	204	203	202	201	200	199	198	197	196	2,495
8	Investment Expenses														
a	Depreciation (E)		830	830	830	830	830	830	830	830	830	830	830	830	9,963
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)		2,002	1,996	1,991	2,046	2,040	2,034	2,028	2,023	2,017	2,011	2,005	1,999	24,192
a	Recoverable Costs Allocated to Energy		154	154	153	157	157	156	156	156	155	155	154	154	1,861
b	Recoverable Costs Allocated to Demand		1,848	1,843	1,837	1,889	1,883	1,878	1,872	1,867	1,862	1,856	1,851	1,846	22,331
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9747150	0.9750037	0.9753170	0.9752024	0.9750331	0.97510743	0.97510743
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125
12	Retail Energy-Related Recoverable Costs (H)		150	149	149	153	153	153	153	151	151	151	150	150	1,812
13	Retail Demand-Related Recoverable Costs (I)		1,796	1,791	1,786	1,836	1,831	1,825	1,820	1,814	1,809	1,804	1,799	1,794	21,705
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,946	1,940	1,935	1,989	1,984	1,978	1,972	1,966	1,960	1,955	1,949	1,943	23,517

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Smith Stormwater Collection System
 P.E. 1446
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,764,379	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	2,764,379	2,764,379	2,764,379
3	Less: Accumulated Depreciation (C)	(1,836,733)	(1,844,335)	(1,851,937)	(1,859,539)	(1,867,141)	(1,874,743)	(1,882,345)	(1,889,947)	(1,897,549)	(1,905,151)	(1,912,753)	(1,920,355)	(1,927,957)	(1,927,957)
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)	927,646	920,044	912,442	904,840	897,238	889,636	882,034	874,432	866,830	859,228	851,626	844,024	836,422	836,422
6	Average Net Investment		923,845	916,243	908,641	901,039	893,437	885,835	878,233	870,631	863,029	855,427	847,825	840,223	840,223
7	Return on Average Net Investment		4,933	4,893	4,852	4,812	4,771	4,730	4,689	4,648	4,607	4,566	4,525	4,484	4,443
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,220	1,210	1,200	1,061	1,052	1,043	1,034	1,025	1,016	1,007	998	989	12,854
b	Debt Component (Line 6 x Debt Component x 1/12)		7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602	7,602
8	Investment Expenses														
a	Depreciation (E)		13,756	13,705	13,654	13,920	13,867	13,814	13,760	13,707	13,654	13,600	13,547	13,494	164,478
b	Amortization (F)		1,058	1,054	1,050	1,071	1,067	1,063	1,058	1,054	1,050	1,046	1,042	1,038	12,652
c	Dismantlement		12,698	12,651	12,604	12,849	12,800	12,751	12,702	12,653	12,603	12,554	12,505	12,456	151,825
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)		27,512	27,410	27,358	27,840	27,734	27,679	27,620	27,560	27,507	27,450	27,397	27,344	27,344
a	Recoverable Costs Allocated to Energy		0,970,724	0,970,849	0,971,658	0,972,482	0,973,305	0,973,874	0,974,710	0,975,547	0,976,384	0,977,224	0,978,061	0,978,898	0,978,898
b	Recoverable Costs Allocated to Demand		0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112
10	Energy Jurisdictional Factor		0,970,724	0,970,849	0,971,658	0,972,482	0,973,305	0,973,874	0,974,710	0,975,547	0,976,384	0,977,224	0,978,061	0,978,898	0,978,898
11	Demand Jurisdictional Factor		0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112	0,972,112
12	Retail Energy-Related Recoverable Costs (H)		1,029	1,025	1,022	1,043	1,040	1,036	1,036	1,036	1,023	1,018	1,012	1,009	12,318
13	Retail Demand-Related Recoverable Costs (I)		12,344	12,298	12,253	12,491	12,443	12,395	12,344	12,296	12,248	12,200	12,153	12,105	147,570
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		13,372	13,323	13,275	13,534	13,483	13,432	13,379	13,331	13,272	13,219	13,165	13,114	159,888

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
 (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility
P.E.s 1466 & 1643
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant	0	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	0
d	Cost of Removal	0	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	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)	54,189	53,697	53,204	52,712	52,220	51,728	51,236	50,744	50,252	49,759	49,267	48,775	48,283	48,283
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)	233,151	232,658	232,166	231,674	231,182	230,690	230,198	229,706	229,213	228,721	228,229	227,737	227,245	227,245
6	Average Net Investment		232,905	232,412	231,920	231,428	230,936	230,444	229,952	229,460	228,967	228,475	227,983	227,491	227,491
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,244	1,241	1,238	1,350	1,348	1,345	1,342	1,339	1,336	1,333	1,330	1,327	15,773
b	Debt Component (Line 6 x Debt Component x 1/12)		308	307	306	272	272	271	271	270	269	269	268	268	3,352
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)		2,044	2,040	2,037	2,115	2,111	2,108	2,105	2,101	2,098	2,094	2,091	2,087	25,031
a	Recoverable Costs Allocated to Energy		157	157	157	163	162	162	162	162	161	161	161	161	1,925
b	Recoverable Costs Allocated to Demand		1,886	1,883	1,880	1,952	1,949	1,946	1,943	1,940	1,936	1,933	1,930	1,927	23,105
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	0.9718277
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		153	153	152	158	158	158	158	157	157	157	156	156	1,875
13	Retail Demand-Related Recoverable Costs (I)		1,834	1,831	1,828	1,898	1,895	1,892	1,888	1,885	1,882	1,879	1,876	1,872	22,458
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,987	1,983	1,980	2,056	2,053	2,050	2,046	2,042	2,039	2,035	2,032	2,029	24,332

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Daniel Ash Management Project
 P.E.s 1501, 1535, 1555, & 1819
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124
3	Less: Accumulated Depreciation (C)	(7,801,285)	(7,845,160)	(7,889,035)	(7,932,909)	(7,976,784)	(8,020,658)	(8,064,533)	(5,761,792)	(5,796,670)	(5,831,549)	(5,866,428)	(5,901,306)	(5,936,185)	(5,936,185)
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)	7,148,839	7,104,964	7,061,089	7,017,215	6,973,340	6,929,466	6,885,591	9,188,332	9,153,454	9,118,575	9,083,696	9,048,818	9,013,939	9,013,939
6	Average Net Investment		7,126,901	7,083,027	7,039,152	6,995,277	6,951,403	6,907,528	8,036,962	9,170,893	9,136,014	9,101,136	9,066,257	9,031,378	9,031,378
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		38,058	37,823	37,589	40,817	40,561	40,305	46,896	53,512	53,309	53,105	52,902	52,698	547,576
b	Debt Component (Line 6 x Debt Component x 1/12)		9,415	9,357	9,299	8,233	8,182	8,130	9,460	10,794	10,753	10,712	10,671	10,630	115,635
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	0	0	0	0	0	0	53,976
d	Property Taxes		17,097	17,097	17,121	17,105	17,105	17,105	17,105	17,105	17,105	17,105	17,105	18,114	217,374
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		108,444	108,152	107,883	110,030	109,723	109,415	108,339	116,290	116,045	115,801	126,661	116,321	1,353,104
a	Recoverable Costs Allocated to Energy		8,342	8,319	8,299	8,464	8,440	8,417	8,334	8,945	8,927	8,908	9,743	8,948	104,085
b	Recoverable Costs Allocated to Demand		100,102	99,832	99,585	101,567	101,283	100,999	100,005	107,344	107,119	106,893	116,918	107,373	1,249,019
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9718277	0.9710743	0.9710743
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		8,110	8,089	8,076	8,243	8,227	8,209	8,153	8,692	8,698	8,669	9,465	8,699	101,330
13	Retail Demand-Related Recoverable Costs (I)		97,310	97,048	96,808	98,734	98,458	98,182	97,188	104,320	104,101	103,882	113,624	104,348	1,214,003
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		105,420	105,137	104,883	106,977	106,685	106,391	105,341	113,012	112,798	112,550	123,090	113,048	1,315,334

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
 (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Smith Water Conservation
 P.E. 1601
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		(53,703)	21,236	61,648	(43,871)	23,161	87,610	123,459	334,740	157,682	316,159	121,812	273,153	1,423,085
b	Clearings to Plant		(53,703)	21,236	61,648	(43,871)	23,161	42,662	78,929	(25,803)	6,398	83,248	(525)	118,734	312,114
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)	17,721,047	17,667,345	17,688,580	17,750,229	17,706,357	17,729,518	17,772,180	17,851,109	17,825,306	17,831,704	17,914,952	17,914,427	18,033,161	
3	Less: Accumulated Depreciation (C)	(159,367)	(200,710)	(241,928)	(283,195)	(324,607)	(365,916)	(407,279)	(448,741)	(490,388)	(531,974)	(573,576)	(615,371)	(657,165)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	44,947	89,477	450,020	601,305	834,216	956,553	1,110,972	
5	Net Investment (Lines 2 + 3 + 4) (A)	17,561,680	17,466,635	17,446,652	17,467,033	17,381,751	17,363,602	17,409,849	17,491,845	17,784,938	17,901,034	18,175,592	18,255,609	18,486,967	
6	Average Net Investment		17,514,157	17,456,644	17,456,843	17,424,392	17,372,676	17,386,726	17,450,847	17,638,392	17,842,986	18,038,313	18,215,601	18,371,288	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		93,526	93,218	93,220	101,671	101,370	101,452	101,826	102,920	104,114	105,254	106,288	107,196	1,212,054
b	Debt Component (Line 6 x Debt Component x 1/12)		23,136	23,060	23,060	20,509	20,448	20,464	20,540	20,760	21,001	21,231	21,440	21,623	257,272
8	Investment Expenses														
a	Depreciation (E)		41,343	41,218	41,267	41,411	41,309	41,363	41,463	41,647	41,586	41,601	41,796	41,794	497,799
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)		158,005	157,497	157,547	163,591	163,126	163,279	163,828	163,327	166,701	168,086	169,523	170,614	1,967,125
a	Recoverable Costs Allocated to Energy		12,154	12,115	12,119	12,584	12,548	12,560	12,602	12,717	12,823	12,930	13,040	13,124	151,317
b	Recoverable Costs Allocated to Demand		145,851	145,381	145,428	151,007	150,578	150,719	151,226	152,610	153,878	155,156	156,483	157,490	1,815,807
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		11,816	11,780	11,793	12,256	12,231	12,250	12,329	12,357	12,494	12,583	12,669	12,760	147,318
13	Retail Demand-Related Recoverable Costs (I)		141,783	141,327	141,373	146,796	146,379	146,516	146,965	148,310	149,543	150,785	152,075	153,053	1,764,905
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		153,599	153,107	153,166	159,052	158,610	158,766	159,295	160,667	162,037	163,368	164,743	165,813	1,912,224

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Underground Fuel Tank Replacement
 P.E. 4397
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant	0	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	0
d	Cost of Removal	0	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	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	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	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	0
8	Investment Expenses														
a	Depreciation (E)	0	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	0
c	Dismantlement	0	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	0
e	Other (G)	0	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	0
a	Recoverable Costs Allocated to Energy	0	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	0
10	Energy Jurisdictional Factor	0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9731720	0.971750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	0.9718277
11	Demand Jurisdictional Factor	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)	0	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	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	0	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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: SPCC Compliance
P.E.s 1272, 1404, 1628, 4418
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925	947,925
3	Less: Accumulated Depreciation (C)	(317,931)	(320,812)	(323,693)	(326,574)	(329,455)	(332,337)	(335,218)	(338,099)	(340,980)	(343,861)	(346,743)	(349,624)	(352,505)	(352,505)
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)	629,994	627,113	624,232	621,351	618,469	615,588	612,707	609,826	606,945	604,063	601,182	598,301	595,420	595,420
6	Average Net Investment		628,554	625,672	622,791	619,910	617,029	614,148	611,266	608,385	605,504	602,623	599,742	596,860	596,860
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,356	3,341	3,326	3,617	3,600	3,584	3,567	3,550	3,533	3,516	3,499	3,483	41,973
b	Debt Component (Line 6 x Debt Component x 1/12)		830	827	823	730	726	723	719	716	713	709	706	703	8,924
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)		157	157	157	157	157	157	157	157	157	157	157	157	1,885
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)		7,068	7,049	7,030	7,228	7,208	7,188	7,167	7,147	7,127	7,107	7,087	7,066	85,471
a	Recoverable Costs Allocated to Energy		544	542	541	556	554	553	551	550	548	547	545	544	6,575
b	Recoverable Costs Allocated to Demand		6,524	6,507	6,489	6,672	6,653	6,635	6,616	6,597	6,579	6,560	6,541	6,523	78,896
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	0.9710743
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		529	527	526	542	540	539	539	534	534	532	530	528	6,401
13	Retail Demand-Related Recoverable Costs (I)		6,342	6,325	6,308	6,486	6,468	6,450	6,430	6,412	6,393	6,375	6,357	6,339	76,685
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		6,871	6,852	6,834	7,027	7,008	6,989	6,969	6,946	6,928	6,907	6,887	6,868	83,086

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; Panama City Beach \$13,195.
- (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 4418 has a 7 year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017

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, 1958
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		(50,763)	21,104	56	6,690	16,200	(2,200)	7,864	77,477	(205)	268,667	364,971	369,762	1,079,624
b	Clearings to Plant		(50,802)	2,914	139	561	241	1,281	50,281	9,729	(97)	(44)	63	63	14,329
c	Retirements		14,431	0	0	0	0	0	0	126,617	0	0	0	0	141,047
d	Cost of Removal		44,276	195	(167)	(609)	48,207	0	1,046	(0)	1,998	(2,001)	1	0	92,947
e	Salvage		9,111	(24,578)	0	0	47,533	0	0	0	0	0	0	0	32,066
2	Plant-in-Service/Depreciation Base (B)	120,146,872	120,081,640	120,084,553	120,084,692	120,085,253	120,085,494	120,086,775	120,137,056	120,020,169	120,020,072	120,020,028	120,020,092	120,020,154	
3	Less: Accumulated Depreciation (C)	(31,530,112)	(31,871,208)	(32,236,937)	(32,627,614)	(33,018,733)	(33,408,570)	(33,799,083)	(29,943,256)	(30,174,620)	(30,530,261)	(30,889,901)	(31,247,540)	(31,605,179)	
4	CWIP - Non Interest Bearing	5,663	5,702	23,892	23,809	29,938	45,898	42,418	0	67,748	67,639	336,350	701,258	1,070,958	
5	Net Investment (Lines 2 + 3 + 4) (A)	88,622,423	88,216,134	87,871,509	87,480,888	87,096,458	86,722,821	86,330,109	90,193,800	89,913,296	89,557,450	89,466,477	89,473,810	89,485,933	
6	Average Net Investment		88,419,279	88,043,821	87,676,198	87,288,673	86,909,640	86,526,465	88,261,955	90,053,548	89,735,373	89,511,963	89,470,144	89,479,872	
7	Return on Average Net Investment		472,159	470,154	468,191	509,329	507,118	504,882	515,009	525,462	523,606	522,302	522,058	522,115	6,062,385
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		116,802	116,306	115,820	102,739	102,293	101,842	103,884	105,993	105,619	105,356	105,306	105,318	1,287,277
b	Debt Component (Line 6 x Debt Component x 1/12)														
8	Investment Expenses		348,017	347,827	347,835	347,836	347,837	347,838	347,829	347,976	347,635	347,635	347,634	347,635	4,173,533
a	Depreciation (E)		10,005	10,005	10,005	10,005	10,005	10,005	10,005	10,005	10,005	10,005	10,005	10,005	120,058
b	Amortization (F)		32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	196,020
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)		979,653	976,961	974,521	1,002,579	999,922	997,236	976,727	989,436	986,864	985,297	985,004	985,072	11,839,273
a	Recoverable Costs Allocated to Energy		75,358	75,151	74,963	77,121	76,917	76,710	75,133	76,110	75,913	75,792	75,770	75,775	910,713
b	Recoverable Costs Allocated to Demand		904,295	901,811	899,558	925,457	923,005	920,526	901,594	913,326	910,951	909,505	909,234	909,297	10,928,560
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		73,261	73,070	72,948	75,112	74,976	74,818	73,506	73,954	73,965	73,760	73,610	73,671	886,651
13	Retail Demand-Related Recoverable Costs (I)		879,076	876,661	874,472	899,648	897,265	894,855	876,194	887,595	885,288	883,882	883,619	883,680	10,622,236
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		952,338	949,731	947,419	974,760	969,673	969,673	949,700	961,549	959,253	957,642	957,229	957,352	11,508,887

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.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Common FTR Monitor
P.E. 1297
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870
3	Less: Accumulated Depreciation (C)	(27,324)	(27,507)	(27,691)	(27,874)	(28,058)	(28,241)	(28,424)	(28,608)	(28,791)	(28,975)	(29,158)	(29,341)	(29,525)	(29,525)
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)	35,546	35,363	35,180	34,996	34,813	34,629	34,446	34,263	34,079	33,896	33,712	33,529	33,346	33,346
6	Average Net Investment		35,455	35,271	35,088	34,904	34,721	34,538	34,354	34,171	33,987	33,804	33,621	33,437	33,437
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		189	188	187	204	203	202	200	199	198	197	196	195	2,360
b	Debt Component (Line 6 x Debt Component x 1/12)		47	47	46	41	41	41	40	40	40	40	40	39	502
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)		420	418	417	428	427	426	424	423	422	420	419	418	5,062
a	Recoverable Costs Allocated to Energy		32	32	32	33	33	33	33	33	32	32	32	32	389
b	Recoverable Costs Allocated to Demand		387	386	385	395	394	393	392	390	389	388	387	386	4,673
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	0.9718277
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		31	31	31	32	32	32	32	32	32	31	31	31	379
13	Retail Demand-Related Recoverable Costs (I)		376	375	374	384	383	382	381	379	378	377	376	375	4,542
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		407	407	406	416	415	414	413	411	410	409	407	406	4,921

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
 (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: Precipitator Upgrades for CAM Compliance
P.E.s 1175, 1191, 1305, 1330
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	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	13,997,696	13,997,696	13,997,696	13,997,696
3	Less: Accumulated Depreciation (C)	(4,137,304)	(4,178,136)	(4,218,967)	(4,259,798)	(4,300,629)	(4,341,461)	(4,382,292)	(4,511,346)	(4,552,177)	(4,593,009)	(4,633,840)	(4,674,671)	(4,715,502)	(4,715,502)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	9,860,392	9,819,560	9,778,729	9,737,898	9,697,066	9,656,235	9,615,404	9,486,350	9,445,519	9,404,687	9,363,856	9,323,025	9,282,193	9,282,193
6	Average Net Investment		9,839,976	9,799,145	9,758,313	9,717,482	9,676,651	9,635,819	9,550,877	9,465,934	9,425,103	9,384,272	9,343,440	9,302,609	9,302,609
7	Return on Average Net Investment		52,545	52,327	52,109	56,702	56,463	56,225	55,729	55,234	54,995	54,757	54,519	54,281	655,888
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		12,999	12,945	12,891	11,437	11,389	11,341	11,241	11,141	11,093	11,045	10,997	10,949	139,470
b	Debt Component (Line 6 x Debt Component x 1/12)		40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	40,831	489,975
8	Investment Expenses		0	0	0	0	0	0	0	0	0	0	0	0	0
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)		106,375	106,103	105,831	108,970	108,684	108,398	107,802	107,206	106,920	106,634	106,347	106,061	1,285,333
a	Recoverable Costs Allocated to Energy		8,183	8,162	8,141	8,382	8,360	8,338	8,292	8,247	8,225	8,203	8,181	8,159	98,872
b	Recoverable Costs Allocated to Demand		98,193	97,942	97,691	100,588	100,324	100,059	99,510	98,960	98,695	98,431	98,167	97,903	1,186,461
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		7,955	7,936	7,922	8,164	8,149	8,133	8,113	8,013	8,014	7,983	7,947	7,932	96,260
13	Retail Demand-Related Recoverable Costs (I)		95,454	95,210	94,966	97,783	97,526	97,269	96,706	96,172	95,915	95,658	95,401	95,144	1,153,205
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		103,409	103,146	102,888	105,947	105,675	105,402	104,819	104,185	103,929	103,641	103,349	103,077	1,249,466

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: Plant Groundwater Investigation
 P.E.s 1218 & 1361
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
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	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		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Water Conservation Project
P.E.s 1178, 1227 & 1298
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		4,397	741	(137)	4,408	35,407	2,142	(45)	(11)	(68)	(2,021)	205,699	860	251,372
b	Clearings to Plant		0	47,984	(137)	(550)	(236)	29,578	13,121	(11)	(68)	(2,021)	3,263	(105)	90,818
c	Retirements		0	28,760	0	0	0	31,276	0	5,979	0	0	0	0	66,015
d	Cost of Removal		(2,617)	13	(11)	(42)	(17)	0	0	0	0	2,000	3,190	(131)	2,386
e	Salvage		0	0	(11)	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	19,999,118	19,999,118	20,018,343	20,018,206	20,017,656	20,017,420	20,015,722	20,028,843	20,022,853	20,022,784	20,020,763	20,024,026	20,023,921	0
3	Less: Accumulated Depreciation (C)	(4,640,416)	(4,701,370)	(4,730,935)	(4,789,340)	(4,847,774)	(4,906,183)	(4,933,298)	(4,991,684)	(5,044,129)	(5,102,535)	(5,158,942)	(5,214,152)	(5,272,693)	
4	CWIP - Non Interest Bearing	42,846	47,243	0	0	4,958	40,602	13,166	0	0	0	0	202,436	203,400	
5	Net Investment (Lines 2 + 3 + 4) (A)	15,401,549	15,344,991	15,287,408	15,228,866	15,174,840	15,151,839	15,095,590	15,037,159	14,978,724	14,920,249	14,861,821	15,012,310	14,954,629	
6	Average Net Investment		15,373,270	15,316,199	15,258,137	15,201,853	15,163,339	15,123,714	15,066,374	15,007,941	14,949,487	14,891,035	14,937,065	14,983,469	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		82,093	81,789	81,478	88,703	88,478	88,247	87,912	87,571	87,230	86,889	87,158	87,429	1,034,977
b	Debt Component (Line 6 x Debt Component x 1/12)		20,308	20,233	20,156	17,893	17,847	17,801	17,733	17,664	17,596	17,527	17,581	17,636	219,973
8	Investment Expenses														
a	Depreciation (E)		58,337	58,337	58,394	58,393	58,392	58,391	58,386	58,424	58,407	58,406	58,401	58,410	700,678
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)		160,739	160,359	160,028	164,989	164,717	164,438	164,031	163,660	163,232	162,822	163,139	163,474	1,955,628
a	Recoverable Costs Allocated to Energy		12,365	12,335	12,310	12,691	12,671	12,649	12,618	12,589	12,556	12,525	12,549	12,575	150,433
b	Recoverable Costs Allocated to Demand		148,374	148,023	147,718	152,297	152,046	151,789	151,414	151,071	150,676	150,298	150,590	150,899	1,805,196
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		12,021	11,994	11,979	12,361	12,351	12,337	12,345	12,233	12,234	12,189	12,191	12,226	146,459
13	Retail Demand-Related Recoverable Costs (I)		144,236	143,895	143,599	148,050	147,806	147,556	147,148	146,815	146,431	146,063	146,348	146,648	1,754,595
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		156,257	155,889	155,578	160,411	160,157	159,893	159,492	159,047	158,665	158,252	158,539	158,874	1,901,055

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
(I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: Plant NPDES Permit Compliance Projects
P.E.s 1204 & 1299
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
	a Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
	d Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140	6,153,140
3	Less: Accumulated Depreciation (C)	(2,183,984)	(2,201,933)	(2,219,882)	(2,237,831)	(2,255,779)	(2,273,728)	(2,291,677)	(2,309,625)	(2,327,574)	(2,345,523)	(2,363,472)	(2,381,420)	(2,399,369)	(2,399,369)
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)	3,969,156	3,951,207	3,933,258	3,915,310	3,897,361	3,879,412	3,861,463	3,843,515	3,825,566	3,807,617	3,789,669	3,771,720	3,753,771	3,753,771
6	Average Net Investment		3,960,181	3,942,233	3,924,284	3,906,335	3,888,386	3,870,438	3,852,489	3,834,540	3,816,592	3,798,643	3,780,694	3,762,746	3,762,746
7	Return on Average Net Investment		21,147	21,082	20,956	22,793	22,689	22,584	22,479	22,375	22,270	22,165	22,060	21,956	21,956
	a Equity Component (Line 6 x Equity Component x 1/12) (D)		5,231	5,208	5,184	4,598	4,577	4,556	4,534	4,513	4,492	4,471	4,450	4,429	4,429
	b Debt Component (Line 6 x Debt Component x 1/12)		17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949
8	Investment Expenses														
	a Depreciation (E)		44,327	44,208	44,088	45,340	45,214	45,088	44,962	44,837	44,711	44,585	44,459	44,333	44,333
	b Amortization (F)		3,410	3,401	3,391	3,488	3,478	3,468	3,459	3,449	3,439	3,430	3,420	3,410	3,410
	c Dismantlement		40,918	40,807	40,697	41,852	41,736	41,620	41,504	41,388	41,271	41,155	41,039	40,923	40,923
	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)		44,327	44,208	44,088	45,340	45,214	45,088	44,962	44,837	44,711	44,585	44,459	44,333	44,333
	a Recoverable Costs Allocated to Energy		3,410	3,401	3,391	3,488	3,478	3,468	3,459	3,449	3,439	3,430	3,420	3,410	3,410
	b Recoverable Costs Allocated to Demand		40,918	40,807	40,697	41,852	41,736	41,620	41,504	41,388	41,271	41,155	41,039	40,923	40,923
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	0.9710743
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277
12	Retail Energy-Related Recoverable Costs (H)		3,315	3,306	3,300	3,397	3,390	3,383	3,384	3,351	3,351	3,338	3,322	3,316	3,316
13	Retail Demand-Related Recoverable Costs (I)		39,777	39,669	39,562	40,685	40,572	40,459	40,334	40,222	40,109	39,996	39,883	39,770	39,770
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		43,092	42,976	42,862	44,082	43,962	43,842	43,718	43,573	43,460	43,333	43,205	43,086	43,086

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Compliance Program

P.E.s 1034, 1035, 1036, 1037, 1067, 1095, 1168, 1188, 1222, 1233, 1279, 1288, 1362, 1505, 1508, 1512, 1513, 1517, 1551, 1552, 1646, 1684, 1701, 1727, 1728, 1729, 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		43,024	242,708	215,760	342,800	3,415,715	(37,818)	87,958	1,001,775	771,227	1,471,645	1,788,010	1,455,893	10,798,697
b	Clearings to Plant		41,576	315,080	100,994	(39,089)	112,196	524,478	126,018	94,110	10,727	534,147	2,167,021	504,768	4,492,026
c	Retirements		2,378,506	522,011	2,772	0	1,174,701	0	64,762	0	0	4,356	53,207	77,293	4,277,607
d	Cost of Removal		74,783	216,822	16,353	(8,252)	25,541	557	(234)	68,538	464,109	149,909	26,399	8,244	1,042,769
e	Salvage		(29,607)	224,580	0	0	57,472	59,986	0	0	4,329	5,865	114,596	0	437,221
2	Plant-in-Service/Depreciation Base (B)		1,299,352,112	1,296,808,250	1,296,906,472	1,296,867,383	1,296,979,579	1,296,329,356	1,340,343,171	1,340,372,519	1,340,383,247	1,340,913,038	1,343,026,852	1,343,454,328	
3	Less: Accumulated Depreciation (C)		(228,386,837)	(229,632,398)	(232,839,777)	(236,541,586)	(240,271,034)	(246,630,124)	(229,667,299)	(233,012,874)	(236,031,815)	(239,362,159)	(242,877,180)	(246,277,835)	
4	CWIP - Non Interest Bearing		608,419	609,867	652,261	1,034,149	4,337,668	3,775,372	3,737,318	4,644,983	5,405,482	6,342,980	5,963,969	6,915,094	
5	Net Investment (Lines 2 + 3 + 4) (A)		1,071,573,694	1,067,992,650	1,064,505,968	1,061,017,147	1,057,293,218	1,053,474,605	1,114,413,190	1,112,004,628	1,109,756,914	1,107,893,860	1,106,113,642	1,104,091,588	
6	Average Net Investment		1,069,783,172	1,066,249,309	1,062,761,557	1,059,323,823	1,057,461,858	1,055,383,911	1,103,175,244	1,113,208,909	1,110,880,771	1,108,825,387	1,107,003,751	1,105,102,615	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,712,642	5,693,771	5,675,147	6,181,155	6,170,290	6,158,165	6,437,028	6,495,574	6,481,989	6,469,996	6,459,367	6,448,274	74,383,397
b	Debt Component (Line 6 x Debt Component x 1/12)		1,413,184	1,408,515	1,403,908	1,246,824	1,244,633	1,242,187	1,298,437	1,310,247	1,307,507	1,305,087	1,302,943	1,300,706	15,784,178
8	Investment Expenses														
a	Depreciation (E)		3,388,251	3,381,427	3,380,728	3,380,990	3,380,859	3,381,160	3,453,198	3,453,506	3,453,353	3,453,376	3,454,663	3,460,823	41,022,335
b	Amortization (F)		25,309	25,309	25,309	25,309	25,309	25,309	25,368	25,368	25,368	25,368	25,368	25,368	304,061
c	Dismantlement		314,897	314,897	314,897	314,897	314,897	314,897	0	0	0	0	0	0	1,889,382
d	Property Taxes		524,465	524,465	574,102	541,011	541,011	541,011	546,819	546,819	546,819	546,819	577,643	549,786	6,560,773
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		11,378,748	11,348,385	11,374,091	11,690,186	11,676,998	11,662,729	11,760,851	11,831,514	11,815,037	11,800,647	11,819,984	11,784,957	139,944,126
a	Recoverable Costs Allocated to Energy		875,288	872,953	874,930	899,245	898,231	897,133	904,681	910,116	908,849	907,742	909,230	906,535	10,764,933
b	Recoverable Costs Allocated to Demand		10,503,460	10,475,432	10,499,161	10,790,941	10,778,768	10,765,596	10,856,170	10,921,398	10,906,188	10,892,905	10,910,755	10,878,421	129,179,193
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		850,938	848,777	851,408	875,812	875,560	875,006	885,092	884,331	885,528	883,404	883,312	881,369	10,480,538
13	Retail Demand-Related Recoverable Costs (I)		10,210,544	10,183,298	10,206,365	10,490,008	10,478,175	10,465,370	10,550,327	10,613,717	10,598,935	10,586,027	10,603,373	10,571,951	125,558,092
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		11,061,482	11,032,075	11,057,774	11,365,820	11,353,735	11,340,376	11,435,419	11,469,431	11,484,463	11,469,431	11,486,686	11,453,321	136,038,630

Notes:
(A) Description and reason for 'Other' adjustments to net investment for this project, if applicable
(B) Beginning Balances: Crist \$787,133,259; Smith \$229,742; Daniel \$372,027,931; Scherer \$139,580,911. Ending Balances: Crist \$787,385,496; Smith \$229,742; Daniel \$372,892,410; Scherer \$182,946,680.
(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, 1728, 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 line loss multiplier 1.0015 January - June; 1.0012 July - December
(I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Capital Investments, Depreciation and Taxes
 For Project: General Water Quality
 P.E. 0831 & 1280
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		0	0	30,470	1,539	227,236	360,100	194,899	16,753	(243)	330	969	870	832,922
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
3	Less: Accumulated Depreciation (C)		0	0	30,470	32,008	259,245	619,345	814,244	830,996	830,753	831,083	832,052	832,922	
4	CWIP - Non Interest Bearing		0	0	30,470	32,008	259,245	619,345	814,244	830,996	830,753	831,083	832,052	832,922	
5	Net Investment (Lines 2 + 3 + 4) (A)		0	0	30,470	32,008	259,245	619,345	814,244	830,996	830,753	831,083	832,052	832,922	
6	Average Net Investment		0	0	15,235	31,239	145,627	439,295	716,794	822,620	830,875	830,918	831,568	832,487	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	81	182	850	2,563	4,182	4,800	4,848	4,848	4,852	4,858	32,065
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	20	37	171	517	844	968	978	978	979	980	6,472
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	101	219	1,021	3,080	5,026	5,768	5,826	5,826	5,831	5,837	38,537
a	Recoverable Costs Allocated to Energy		0	0	8	17	79	237	387	444	448	448	449	449	2,964
b	Recoverable Costs Allocated to Demand		0	0	94	202	943	2,843	4,640	5,325	5,378	5,378	5,382	5,388	35,573
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		0	0	8	16	77	231	378	431	437	436	436	437	2,886
13	Retail Demand-Related Recoverable Costs (I)		0	0	91	197	916	2,764	4,509	5,174	5,226	5,227	5,231	5,237	34,572
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	99	213	993	2,995	4,887	5,606	5,663	5,663	5,667	5,673	37,458

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)

Calculation of the Final True-Up Amount

January 2017 - December 2017

Return on Capital Investments, Depreciation and Taxes

For Project: Coal Combustion Residual

P.E.s 0404, 0412, 0424, 0514, 1641, 1997, 4405, 4430, 6756, 6757, 6759, 6765, CCR-C, CCR-D, CCR-S

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		51,513	94,878	142,568	138,059	167,361	200,713	240,856	1,021,588	1,689,309	976,893	675,882	2,996,801	8,396,420
b	Clearings to Plant		162	2,412	(3,237)	0	1,156	0	0	0	0	0	1,689	672,088	674,270
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	76,251	76,251
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	1,059,749	1,059,910	1,062,322	1,059,086	1,059,086	1,060,242	1,060,242	1,076,526	1,076,526	1,076,526	1,076,526	1,078,215	1,750,303	
3	Less: Accumulated Depreciation (C)	(24,301)	(27,189)	(30,078)	(32,975)	(35,861)	(38,748)	(41,638)	(36,131,692)	(36,189,470)	(36,247,247)	(36,305,025)	(36,362,803)	(36,344,332)	
4	CWIP - Non Interest Bearing	944,872	996,223	1,088,689	1,234,494	1,372,553	1,538,758	1,739,470	2,507,975	3,529,563	5,218,873	6,195,765	6,869,958	9,194,671	
5	Net Investment (Lines 2 + 3 + 4) (A)	1,980,320	2,028,944	2,120,933	2,260,605	2,395,777	2,560,251	2,758,074	(32,547,191)	(31,583,381)	(29,951,849)	(29,032,734)	(28,414,630)	(25,399,338)	
6	Average Net Investment		2,004,632	2,074,939	2,190,769	2,328,191	2,478,014	2,659,163	(14,622,673)	(32,065,286)	(30,767,615)	(29,492,291)	(28,723,682)	(26,906,994)	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,705	11,080	11,699	13,585	14,459	15,516	(85,323)	(187,101)	(179,529)	(172,088)	(167,603)	(157,002)	(871,602)
b	Debt Component (Line 6 x Debt Component x 1/12)		2,648	2,741	2,894	2,740	2,917	3,130	(17,211)	(37,741)	(36,213)	(34,712)	(33,808)	(31,670)	(174,285)
8	Investment Expenses														
a	Depreciation (E)		2,889	2,889	2,896	2,887	2,887	2,890	2,917	2,917	2,917	2,917	2,917	2,920	34,842
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	54,861	54,861	54,861	54,861	54,861	54,861	329,164
d	Property Taxes		0	0	1,182	394	394	394	441	441	441	441	697	466	5,291
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		16,241	16,710	18,671	19,606	20,656	21,930	(44,315)	(166,623)	(157,524)	(148,581)	(142,935)	(130,426)	(676,590)
a	Recoverable Costs Allocated to Energy		1,249	1,285	1,436	1,508	1,589	1,687	(3,409)	(12,817)	(12,117)	(11,429)	(10,995)	(10,033)	(52,045)
b	Recoverable Costs Allocated to Demand		14,992	15,425	17,234	18,098	19,067	20,243	(40,907)	(153,806)	(145,407)	(137,152)	(131,940)	(120,393)	(624,544)
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		1,215	1,250	1,398	1,469	1,549	1,645	(3,335)	(12,454)	(11,806)	(11,123)	(10,682)	(9,754)	(50,629)
13	Retail Demand-Related Recoverable Costs (I)		14,574	14,995	16,754	17,593	18,536	19,679	(39,754)	(149,473)	(141,310)	(133,288)	(128,223)	(117,001)	(606,920)
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		15,789	16,244	18,151	19,062	20,085	21,324	(43,089)	(161,927)	(153,116)	(144,411)	(138,905)	(126,755)	(657,549)

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable
- (B) Beginning Balances: Crist \$441,895; Smith \$461,621; Daniel \$104,724; Scherer \$51,509; Scholz \$0. Ending Balances: Crist \$441,896; Smith \$462,055; Daniel \$104,724; Scherer \$69,540; Scholz \$672,088.
- (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 line loss multiplier 1.0015 January - June; 1.0012 July - December
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Capital Investments, Depreciation and Taxes
For Project: Effluent Limitations Guidelines
P.E.s 0830, 1193, 1912
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		782,340	(167,630)	571,830	260,787	475,247	265,366	543,732	(395)	3,596	32,249	(9,834)	16,977	2,774,265
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
3	Less: Accumulated Depreciation (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	2,797,110	3,579,450	3,411,820	3,983,650	4,244,437	4,719,684	4,985,050	5,528,782	5,528,387	5,531,983	5,564,232	5,554,398	5,571,375	
5	Net Investment (Lines 2 + 3 + 4) (A)	2,797,110	3,579,450	3,411,820	3,983,650	4,244,437	4,719,684	4,985,050	5,528,782	5,528,387	5,531,983	5,564,232	5,554,398	5,571,375	
6	Average Net Investment		3,188,280	3,495,635	3,697,735	4,114,044	4,482,061	4,852,367	5,256,916	5,528,584	5,530,185	5,548,107	5,559,315	5,562,886	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		17,025	18,667	19,746	24,005	26,153	28,314	30,674	32,259	32,269	32,373	32,439	32,459	326,383
b	Debt Component (Line 6 x Debt Component x 1/12)		4,212	4,618	4,885	4,842	5,275	5,711	6,187	6,507	6,509	6,530	6,543	6,548	68,368
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)		21,237	23,284	24,631	28,848	31,428	34,025	36,861	38,766	38,778	38,903	38,982	39,007	394,751
a	Recoverable Costs Allocated to Energy		1,634	1,791	1,895	2,219	2,418	2,617	2,835	2,982	2,983	2,993	2,999	3,001	30,365
b	Recoverable Costs Allocated to Demand		19,604	21,493	22,736	26,629	29,011	31,408	34,026	35,784	35,795	35,911	35,983	36,006	364,385
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9718277	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (H)		1,588	1,742	1,844	2,161	2,357	2,553	2,774	2,898	2,906	2,912	2,913	2,917	29,565
13	Retail Demand-Related Recoverable Costs (I)		19,057	20,894	22,102	25,886	28,202	30,532	33,067	34,776	34,786	34,899	34,970	34,992	354,163
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		20,645	22,635	23,946	28,047	30,558	33,084	35,842	37,674	37,693	37,811	37,883	37,909	383,727

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 line loss multiplier 1.0015 January - June; 1.0012 July - December
(I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Working Capital, Mercury Allowance Expenses
For Project: Mercury Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
	a Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
	a FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	b FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	c FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	d FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
	a Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
	a Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Mercury Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
	a Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
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 line loss multiplier 1.0015 January - June; 1.0012 July - December
(C) Line 9b x Line 11.
(D) Line 6 is reported on Schedule 7A.
(E) Line 8 is reported on Schedule 5A.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Working Capital, Annual NOx Expenses
For Project: Annual NOx Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
	a Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
	a FERC 158.1 Allowance Inventory	32,585	31,475	30,733	29,534	29,534	29,149	28,530	36,576	35,602	34,726	31,720	29,024	26,839	
	b FERC 158.2 Allowances Withheld	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	
	d FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Total Working Capital Balance	32,585	31,475	30,733	29,534	29,534	29,149	28,530	36,576	35,602	34,726	31,720	29,024	26,839	
4	Average Net Working Capital Balance		32,030	31,104	30,133	29,534	29,342	28,840	37,058	36,089	35,164	33,223	30,372	27,931	
5	Return on Average Net Working Capital Balance														
	a Equity Component (Line 4 x Equity Component x 1/12) (A)		171	166	161	172	171	168	216	211	205	194	177	163	2,176
	b Debt Component (Line-4 x Debt Component x 1/12)		42	41	40	35	35	34	44	42	41	39	36	33	462
6	Total Return Component (D)		213	207	201	207	206	202	260	253	247	233	213	196	2,638
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		1,110	633	1,199	454	384	620	963	974	876	3,006	2,695	2,186	15,101
8	Net Expenses (E)		1,110	633	1,199	454	384	620	963	974	876	3,006	2,695	2,186	15,101
9	Total System Recoverable Expenses (Lines 6 + 8)		1,323	841	1,399	662	590	822	1,223	1,227	1,123	3,239	2,908	2,382	17,739
	a Recoverable Costs Allocated to Energy		1,126	649	1,214	470	400	635	983	993	895	3,024	2,712	2,201	15,304
	b Recoverable Costs Allocated to Demand		197	191	185	191	190	187	240	234	228	215	197	181	2,435
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (B)		1,095	631	1,181	458	390	620	962	965	872	2,943	2,634	2,140	14,892
13	Retail Demand-Related Recoverable Costs (C)		191	186	180	186	185	181	233	227	221	209	191	176	2,366
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,287	817	1,362	644	575	801	1,195	1,192	1,094	3,152	2,825	2,315	17,259

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x line loss multiplier 1.0015 January - June; 1.0012 July - December
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7A.
- (E) Line 8 is reported on Schedule 5A.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017
Return on Working Capital, Seasonal NOx Expenses
For Project: Seasonal NOx Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
	a Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
	a FERC 158.1 Allowance Inventory	65,398	65,398	65,398	65,398	65,398	62,510	56,030	49,320	42,693	36,443	36,443	36,443	36,443	
	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	65,398	65,398	65,398	65,398	65,398	62,510	56,030	49,320	42,693	36,443	36,443	36,443	36,443	
4	Average Net Working Capital Balance		65,398	65,398	65,398	65,398	63,954	59,270	52,675	46,006	39,568	36,443	36,443	36,443	
5	Return on Average Net Working Capital Balance														
	a Equity Component (Line 4 x Equity Component x 1/12) (A)		349	349	349	382	373	346	307	268	231	213	213	213	3,593
	b Debt Component (Line 4 x Debt Component x 1/12)		86	86	86	77	75	70	62	54	47	43	43	43	773
6	Total Return Component (D)		436	436	436	459	448	416	369	323	277	256	256	256	4,365
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	2,888	6,480	6,947	6,866	6,465	6,465	6,465	6,465	29,646
8	Net Expenses (E)		0	0	0	0	2,888	6,480	6,947	6,866	6,465	6,465	6,465	6,465	29,646
9	Total System Recoverable Expenses (Lines 6 + 8)		436	436	436	459	3,336	6,896	7,316	7,188	6,743	256	256	256	34,011
	a Recoverable Costs Allocated to Energy		34	34	34	35	2,922	6,512	6,975	6,890	6,487	20	20	20	29,982
	b Recoverable Costs Allocated to Demand		402	402	402	423	414	384	341	298	256	236	236	236	4,030
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (B)		33	33	33	34	2,848	6,352	6,824	6,695	6,320	19	19	19	29,229
13	Retail Demand-Related Recoverable Costs (C)		391	391	391	411	402	373	331	289	249	229	229	229	3,917
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		423	423	423	446	3,251	6,725	7,155	6,983	6,569	248	248	248	33,146

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x line loss multiplier 1.0015 January - June; 1.0012 July - December
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 7A.
- (E) Line 8 is reported on Schedule 5A.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - December 2017
 Return on Working Capital, SO2 Expenses
 For Project: SO2 Allowances
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
	a Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Auction Proceeds/Other		0	0	0	0	0	50	10	0	0	10	0	0	0
2	Working Capital														
	a FERC 158.1 Allowance Inventory	6,335,546	6,334,656	6,334,687	6,333,596	6,332,426	6,332,174	6,331,556	6,332,860	6,331,482	6,330,298	6,329,185	6,328,125	6,327,147	
	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	(2,123.41)	(1,970.09)	(1,816.77)	(1,663.45)	(1,510.13)	(1,460.48)	(1,349.74)	(1,198.17)	(1,036.69)	(875.21)	(723.46)	(561.98)	(400.51)	
3	Total Working Capital Balance	6,333,422	6,332,686	6,332,870	6,331,932	6,330,916	6,330,714	6,330,207	6,331,662	6,330,445	6,329,423	6,328,461	6,327,563	6,326,746	
4	Average Net Working Capital Balance		6,333,054	6,332,778	6,332,401	6,331,424	6,330,815	6,330,460	6,332,121	6,331,054	6,329,934	6,328,942	6,328,012	6,327,155	
5	Return on Average Net Working Capital Balance														
	a Equity Component (Line 4 x Equity Component x 1/12) (A)		33,819	33,817	33,815	36,944	36,940	36,938	36,948	36,942	36,935	36,929	36,924	36,919	433,870
	b Debt Component (Line 4 x Debt Component x 1/12)		8,366	8,366	8,365	7,452	7,451	7,451	7,453	7,452	7,450	7,449	7,448	7,447	92,150
6	Total Return Component (D)		42,184	42,183	42,180	44,396	44,392	44,389	44,401	44,393	44,386	44,379	44,372	44,366	526,020
7	Expenses														
	a Gains		(153.32)	(153.32)	(153.32)	(153.32)	(49.65)	(160.41)	(161.48)	(161.48)	(161.48)	(161.48)	(161.48)	(161.47)	(1,792.21)
	b Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
	c SO2 Allowance Expense		890	(274)	1,091	2,444	252	618	1,070	1,379	1,183	1,113	1,060	978	11,804
8	Net Expenses (E)		736	(427)	938	2,291	202	457	908	1,217	1,022	952	898	817	10,012
9	Total System Recoverable Expenses (Lines 6 + 8)		42,921	41,755	43,118	46,687	44,594	44,847	45,309	45,611	45,407	45,330	45,270	45,183	536,032
	a Recoverable Costs Allocated to Energy		3,981	2,817	4,183	5,706	3,617	3,872	4,324	4,632	4,436	4,366	4,312	4,229	50,475
	b Recoverable Costs Allocated to Demand		38,940	38,938	38,936	40,981	40,977	40,975	40,985	40,978	40,971	40,965	40,959	40,953	485,557
10	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9718277	0.9710743	
11	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs (B)		3,870	2,739	4,070	5,557	3,526	3,776	4,231	4,501	4,322	4,249	4,189	4,112	49,143
13	Retail Demand-Related Recoverable Costs (C)		37,854	37,852	37,850	39,838	39,834	39,832	39,830	39,824	39,817	39,811	39,805	39,799	471,946
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		41,724	40,591	41,920	45,395	43,360	43,608	44,061	44,325	44,139	44,059	43,994	43,911	521,088

Notes:
 (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 (B) Line 9a x Line 10 x line loss multiplier 1.0015 January - June; 1.0012 July - December
 (C) Line 9b x Line 11.
 (D) Line 6 is reported on Schedule 7A.
 (E) Line 8 is reported on Schedule 5A.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2017 - December 2017

Return on Working Capital, Amortization Expense

For Project: Regulatory Asset Smith Units 1 & 2

For Retired P.E.s 1413, 1440, 1441, 1442, 1444, 1454, 1459, 1460, 1461, 1462, 1468, 1469, 1647, 1620, 1638

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Regulatory Asset Balance 182.2 (B)	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257
2	Less Amortization (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Net Regulatory Asset Balance (Lines 1 + 2) (A)	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257
4	Average Net Regulatory Asset		21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257	21,344,257
5	Return on Average Net Regulatory Asset														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		113,978	113,978	113,978	124,544	124,544	124,544	124,544	124,544	124,544	124,544	124,544	124,544	1,462,829
b	Debt Component (Line 6 x Debt Component x 1/12)		28,196	28,196	28,196	25,122	25,122	25,122	25,122	25,122	25,122	25,122	25,122	25,122	310,687
6	Amortization Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Amortization (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Other (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Total System Recoverable Expenses (Lines 5 + 6)		142,174	142,174	142,174	149,666	149,666	149,666	149,666	149,666	149,666	149,666	149,666	149,666	1,773,516
a	Recoverable Costs Allocated to Energy		10,936	10,936	10,936	11,513	11,513	11,513	11,513	11,513	11,513	11,513	11,513	11,513	136,424
b	Recoverable Costs Allocated to Demand		131,238	131,238	131,238	138,153	138,153	138,153	138,153	138,153	138,153	138,153	138,153	138,153	1,637,091
8	Energy Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9708037	0.9731720	0.9720224	0.9703311	0.9710743	
9	Demand Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
10	Retail Energy-Related Recoverable Costs (G)		10,632	10,634	10,642	11,213	11,222	11,229	11,263	11,187	11,217	11,204	11,185	11,193	132,821
11	Retail Demand-Related Recoverable Costs (H)		127,578	127,578	127,578	134,300	134,300	134,300	134,261	134,261	134,261	134,261	134,261	134,261	1,591,201
12	Total Jurisdictional Recoverable Costs (Lines 10 + 11)		138,210	138,211	138,220	145,513	145,523	145,529	145,525	145,448	145,478	145,465	145,446	145,454	1,724,022

Notes:

- (A) End of period Regulatory Asset Balance.
- (B) Beginning of period Regulatory Asset Balance.
- (C) Regulatory Asset has a 15 year amortization period.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Regulatory Asset has a 15 year amortization period.
- (F) Description and reason for "Other" adjustments to regulatory asset.
- (G) Line 7a x Line 8 x line loss multiplier 1.0015 January - June; 1.0012 July - December
- (H) Line 7b x Line 9.

Schedule 9A
 Page 1 of 2

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2017 - March 2017

FPSC Capital Structure and Cost Rates

<u>Line</u>	<u>Capital Component</u>	(1) <u>Jurisdictional</u> <u>Amount</u> (\$000s)	(2) <u>Ratio</u> %	(3) <u>Cost</u> <u>Rate</u> %	(4) <u>Weighted</u> <u>Cost Rate</u> %	(5) <u>Revenue</u> <u>Requirement</u> <u>Rate</u> %	(6) <u>Monthly</u> <u>Revenue</u> <u>Requirement</u> <u>Rate</u> %
1	Bonds	689,013	34.4399	4.49	1.5473	1.5473	
2	Short-Term Debt	47,101	2.3543	0.54	0.0127	0.0127	
3	Preferred Stock	77,996	3.8986	6.14	0.2396	0.3901	
4	Common Stock	721,314	36.0544	10.25	3.6956	6.0164	
5	Customer Deposits	21,129	1.0561	2.35	0.0248	0.0248	
6	Deferred Taxes	443,726	22.1793				
7	Investment Tax Credit	<u>348</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

Schedule 9A
 Page 2 of 2

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
April 2017 - December 2017

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	743,673	30.7440	4.40	1.3527	1.3527	
2	Short-Term Debt	28,504	1.1784	3.02	0.0356	0.0356	
3	Preferred Stock	94,609	3.9112	6.15	0.2405	0.3915	
4	Common Stock	957,875	39.5993	10.25	4.0589	6.6079	
5	Customer Deposits	24,536	1.0143	2.30	0.0233	0.0233	
6	Deferred Taxes	568,999	23.5229				
7	Investment Tax Credit	<u>721</u>	<u>0.0298</u>	7.61	0.0023	<u>0.0034</u>	
8	Total	<u>2,418,917</u>	<u>100.0000</u>		<u>5.7133</u>	<u>8.4144</u>	<u>0.7012</u>
<u>ITC Component:</u>							
9	Debt	743,673	41.4036	4.40	1.8218	0.0005	
10	Equity-Preferred	94,609	5.2673	6.15	0.3239	0.0002	
11	-Common	<u>957,875</u>	<u>53.3291</u>	10.25	<u>5.4662</u>	<u>0.0027</u>	
12		<u>1,796,157</u>	<u>100.0000</u>		<u>7.6119</u>	<u>0.0034</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					1.4121	0.1177
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>7.0023</u>	0.5835
15	Total Revenue Requirement Rate of Return					<u>8.4144</u>	<u>0.7012</u>

Column:

- (1) Based on MFR D-1a in Docket No. 160186-EI with the following adjustments in order to reflect specific terms in the Stipulation and Settlement Agreement under the same Docket.
 -Reduced the common equity balance and increased the long-term debt balance in order to calculate a 52.5% equity ratio based on jurisdictional investors sources of capital (long-term debt, short-term debt, preference stock and common equity)
- (2) Column (1) / Total Column (1)
- (3) Based on MFR D-1a in Docket No. 160186-EI with the following adjustments in order to reflect specific terms in the Stipulation and Settlement Agreement under the same Docket.
 -Reduced the common equity cost rate to 10.25%.
- (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 Scherer/Flint Credit
January 2017 - December 2017

For Project: Scherer - Air Quality Compliance and CCR Programs

P.E.s 1701, 1727, 1728, 1729, 1768, 1774, 1778, 1791, 1798, 6756, 6757, 6759, 6764, 6765, CCR-S
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12-Month Total
1	Investments														
a	Expenditures/Additions		50,958	93,736	182,408	477,871	343,980	(140,874)	316,425	303,883	540,032	594,251	627,429	1,652,556	
b	Cleanings to Plant		41	0	5,330	1,001	1,119	517,815	41,503	21,474	5,425	1,174	5,454	7,517	
c	Retirements		0	0	2,772	0	0	1,125,362	0	0	0	0	0	0	
d	Cost of Removal		0	0	9,208	65	14,030	30	51	287	2,727	(26)	(8)	76,178	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	139,632,420	139,632,461	139,632,461	139,635,019	139,636,020	139,637,138	139,029,591	182,975,175	182,996,649	183,002,075	183,003,249	183,008,703	183,016,220	
3	Less: Accumulated Depreciation	(16,932,924)	(17,166,015)	(17,399,107)	(17,620,220)	(17,853,251)	(18,072,319)	(17,180,026)	(22,913,396)	(23,221,328)	(23,526,857)	(23,833,148)	(24,143,422)	(24,375,519)	
4	Working Capital (Emissions)	39,415	38,265	38,498	37,231	37,231	36,790	36,047	46,253	45,068	44,056	40,817	38,426	36,232	
5	CWIP - Non Interest Bearing	1,188,133.67	1,239,050	1,332,786	1,509,865	1,986,735	2,329,596	1,670,907	2,473,484	2,755,893	3,290,499	3,883,576	4,505,551	6,150,590	
6	Net Investment (Lines 2 + 3 + 4 + 5)	123,927,045	123,743,760	123,604,638	123,561,895	123,806,734	123,931,206	123,536,519	162,581,516	162,576,282	162,809,773	163,092,493	163,409,258	164,827,522	
7	Average Net Investment		123,833,402	123,674,199	123,583,266	123,684,314	123,868,970	123,743,862	162,577,941	162,578,899	162,693,027	162,951,133	163,250,876	164,118,390	
8	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12)		661,281	660,420	659,935	721,698	722,775	722,045	948,642	948,648	949,314	950,820	952,569	957,631	9,855,778
b	Debt Component (Line 6 x Debt Component x 1/12)		163,587	163,374	163,253	145,576	145,794	145,647	191,354	191,355	191,490	191,793	192,146	193,167	2,078,537
9	Investment Expenses														
a	Depreciation		232,904	232,904	232,904	232,908	232,910	232,912	305,131	305,200	305,236	305,245	305,247	305,256	3,228,755
b	Amortization		188	188	188	188	188	188	247	247	247	247	247	247	2,610
c	Dismantlement		0	0	0	0	0	0	2,773	2,773	2,773	2,773	2,773	2,773	16,636
d	Property Taxes		1,861	1,861	51,905	18,542	18,542	18,542	24,398	24,398	24,398	24,398	36,502	25,664	271,012
e	Other		0	0	0	0	0	0	0	0	0	0	0	0	0
10	O&M and Emissions														
a	O&M Expense		74,942	83,559	80,942	158,534	122,895	113,523	176,576	151,960	134,268	149,849	130,908	123,539	1,501,494
b	Emissions Expense		1,150	(585)	1,267	1,729	834	1,378	2,164	2,182	1,910	3,240	2,836	2,297	20,401
11	Total System Recoverable Expenses (Lines 8+9+10)		1,135,913	1,141,720	1,190,394	1,279,176	1,243,939	1,234,236	1,651,284	1,626,763	1,609,634	1,628,364	1,623,228	1,610,573	16,975,223
a	Recoverable Costs Allocated to Energy		156,706	159,404	167,895	243,820	203,942	198,633	284,179	265,582	239,920	258,730	253,831	223,407	2,656,049
b	Recoverable Costs Allocated to Demand		979,207	982,316	1,022,499	1,035,356	1,039,997	1,035,602	1,367,105	1,361,181	1,369,714	1,369,634	1,369,397	1,387,166	14,319,174
10	Energy/Jurisdictional Factor		0.9707242	0.9708493	0.9716585	0.9724822	0.9733005	0.9738746	0.9771750	0.9705037	0.9731720	0.9720224	0.9703311	0.9710743	
11	Demand/Jurisdictional Factor		0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9721125	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	0.9718277	
12	Retail Energy-Related Recoverable Costs		152,347	154,989	163,381	237,466	198,795	193,734	278,026	258,087	233,764	251,793	246,596	217,205	2,586,153
13	Retail Demand-Related Recoverable Costs		951,899	954,922	993,984	1,006,483	1,010,994	1,006,722	1,328,591	1,322,833	1,331,126	1,331,048	1,330,818	1,348,086	13,917,506
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,104,246	1,109,911	1,157,365	1,243,949	1,209,789	1,200,456	1,606,616	1,580,891	1,564,890	1,582,841	1,577,414	1,565,291	16,503,659
15	Scherer/Flint Credit (Line 14 x 24%)		0	0	0	0	0	0	385,588	379,414	375,574	379,882	377,233	375,670	2,273,360

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: 20180007-EI

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 2nd day of April, 2018 to the following:

Ausley Law Firm
James D. Beasley
J. Jeffrey Wahlen
Post Office Box 391
Tallahassee, FL 32302
jbeasley@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

George Cavros, Esq.
Southern Alliance for Clean Energy
120 E. Oakland Park Blvd, Suite 105
Fort Lauderdale, FL 33334
george@cavros-law.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
Sayler.erik@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
Regdept@tecoenergy.com

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



JEFFREY A. STONE
General Counsel
Florida Bar No. 325953
jastone@southernco.com
Gulf Power Company
One Energy Place
Pensacola, FL 32520-0100
(850) 444-6550

RUSSELL A. BADDERS
Florida Bar No. 007455
rab@beggslane.com
STEVEN R. GRIFFIN
Florida Bar No. 0627569
srg@beggslane.com
Beggs & Lane
P. O. Box 12950
Pensacola FL 32591-2950
(850) 432-2451
Attorneys for Gulf Power