

Susan D. Ritenour  
Secretary and Treasurer  
and Regulatory Manager

One Energy Place  
Pensacola, Florida 32520-0781

Tel 850.444.6231  
Fax 850.444.6026  
SDRITENO@southernco.com

© 2005 Southern Company



February 28, 2005

Ms. Blanca S. Bayo, Director  
Division of the Commission Clerk and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee FL 32399-0870

Dear Ms. Bayo:

Enclosed for official filing in Docket No. 050001-EI are an original and ten copies of the following:

1. Prepared direct testimony and exhibit of H. R. Ball.
2. Prepared direct testimony and exhibit of T. A. Davis.
3. Prepared direct testimony of H. H. Bell.

Sincerely,

*Susan D. Ritenour*

db

Enclosures

cc: Beggs and Lane  
Jeffrey A. Stone, Esquire

*Bell*  
DOCUMENT NUMBER-DATE  
02070 MAR-1 05  
FPSC-COMMISSION CLERK

*Davis*  
DOCUMENT NUMBER-DATE  
02069 MAR-1 05  
FPSC-COMMISSION CLERK

*Bell*  
DOCUMENT NUMBER-DATE  
02068 MAR-1 05  
FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and Purchased Power Cost )  
Recovery Clause with Generating )  
Performance Incentive Factor )

Docket No. 050001-EI -

Certificate of Service

I HEREBY CERTIFY that a true copy of the foregoing was furnished by hand delivery or the U. S. Mail this 28<sup>th</sup> day of February 2005 on the following:

Robert Vandiver, Esquire  
Patricia Ann Christensen, Esquire  
Office of Public Counsel  
111 W. Madison St., Suite 812  
Tallahassee FL 32399-1400

James McGee, Esquire  
Progress Energy Service Co., LLC  
P. O. Box 14042  
St. Petersburg FL 33733-4042

John T. Butler, Esquire  
Steel, Hector & Davis LLP  
200 S. Biscayne Blvd, Ste 4000  
Miami FL 33131-2398

Norman H. Horton, Jr., Esquire  
Messer, Caparello & Self, P.A.  
P. O. Box 1876  
Tallahassee FL 32302-1876

Jon C. Moyle, Jr., Esquire  
Moyle, Glanigan, Katz, Raymond,  
& Sheehan, P.A.  
The Perkins House  
1118 N. Gadsden Street  
Tallahassee, FL 32301

Gary V. Perko, Esquire  
Hopping Green & Sams, P.A.  
P.O. Box 6526  
Tallahassee, FL 32314

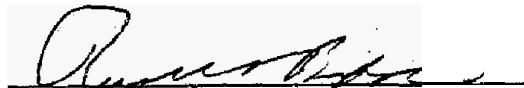
Vicki Gordon Kaufman, Esq.  
Timothy J. Perry, Esq.  
McWhirter Reeves  
117 S. Gadsden Street  
Tallahassee FL 32301

Lee L. Willis, Esquire  
James D. Beasley, Esquire  
Ausley & McMullen  
P. O. Box 391  
Tallahassee FL 32302

John W. McWhirter, Jr., Esq.  
McWhirter Reeves  
400 N Tampa St Suite 2450  
Tampa FL 33602

Adrienne Vining, Esquire  
FL Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee FL 32399-0863

Robert Scheffel Wright, Esquire  
John Thomas LaVia, III, Esquire  
310 West College Avenue  
Tallahassee, FL 32301



JEFFREY A. STONE  
Florida Bar No. 325953  
RUSSELL A. BADDERS  
Florida Bar No. 0007455  
BEGGS & LANE  
P. O. Box 12950  
Pensacola FL 32591-2950  
(850) 432-2451  
Attorneys for Gulf Power Company

# **GULF POWER COMPANY**

**Before the Florida Public Service  
Commission**

**Prepared Direct Testimony & Exhibit of  
H. R. Ball**

**Docket No. 050001-EI**

**Date of Filing: March 1, 2005**



DOCUMENT NUMBER - DATE

02068 MAR-1 2005

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission \*

3 Prepared Direct Testimony and Exhibit of

4 H. R. Ball

Docket No. 050001-EI

Date of Filing: March 1, 2005

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

6 A. My name is H. R. Ball. My business address is One Energy Place,  
7 Pensacola, Florida 32520-0780. I am the Fuel Manager for Gulf Power  
8 Company.

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

12 A. I graduated from the University of Southern Mississippi in Hattiesburg,  
13 Mississippi in 1978 with a Bachelor of Science Degree in Chemistry and  
14 graduated from the University of Southern Mississippi in Long Beach,  
15 Mississippi in 1988 with a Masters of Business Administration. My  
16 employment with the Southern Company began in 1978 at Mississippi  
17 Power's (MPC) Plant Daniel as a Plant Chemist. In 1982, I transferred to  
18 MPC's Fuel Department as a Fuel Business Analyst. I was promoted in  
19 1987 to Supervisor of Chemistry and Regulatory Compliance at Plant  
20 Daniel. I was promoted to Supervisor of Coal Logistics with Southern  
21 Company Fuel Services in Birmingham, Alabama in 1998. My  
22 responsibilities included administering coal supply and transportation  
23 agreements and managing the coal inventory program for the Southern  
24 Electric System. I transferred to my current position as Fuel Manager for  
25 Gulf Power Company in 2003.

1 Q. What are your duties as Fuel Manager for Gulf Power Company?

2 A. I manage the Company's fuel procurement, inventory, transportation,  
3 budgeting, contract administration, and quality assurance programs to  
4 ensure that the generating plants operated by Gulf Power are supplied  
5 with an adequate quantity of fuel in a timely manner and at the lowest  
6 practical cost.

7  
8 Q. What is the purpose of your testimony in this docket?

9 A. The purpose of my testimony is to summarize Gulf Power Company's fuel  
10 expenses and to certify that these expenses were properly incurred during  
11 the period January, 2004 through December, 2004. Also, it is my intent to  
12 be available to answer questions that may arise among the parties to this  
13 docket concerning Gulf Power Company's fuel expenses.

14  
15 Q. Have you prepared an exhibit that contains information to which you will  
16 refer in your testimony?

17 A. Yes, I have.

18 Counsel: We ask that Mr. Ball's Exhibit consisting of two schedules be  
19 marked as Exhibit No. \_\_\_\_\_(HRB-1).

20  
21 Q. During the period January, 2004 through December, 2004 how did Gulf  
22 Power Company's recoverable fuel expenses compare with the projected  
23 expenses?

24 A. Gulf's recoverable fuel cost of net generation was \$368,614,013 or 8.34%  
25 above the projected amount of \$340,245,540. Actual generation was

1 15,840,995 MWH compared to the projected generation of 16,252,040  
2 MWH or 2.53% below projections. The resulting actual average fuel cost  
3 was 2.33 cents per KWH or 11.48% above the projected amount of 2.09  
4 cents per KWH. The higher total fuel expense is attributed to the higher  
5 market fuel prices on all fuel types for the period. Fuel costs for coal on a  
6 \$/ton basis were 4.08% higher than forecasted. Fuel cost for gas on a  
7 \$/MCF basis was 8.32% higher than forecasted. The higher average per  
8 KWH fuel cost is attributed to higher fuel costs and a higher percentage of  
9 generation from natural gas fired units than projected. This information is  
10 from Schedule A-3 of the Monthly Fuel Filing for the month of December,  
11 2004.

12  
13 Q. How much spot coal did Gulf Power Company purchase during the  
14 period?

15 A. Excluding Plant Scherer Unit 3, Gulf purchased 2,336,534 tons of coal or  
16 44% of its total coal purchased on the spot market. Schedule 1 of my  
17 exhibit consists of a list of contract and spot coal purchases for the period.

18  
19 Q. How did the total projected cost of coal purchased compare with the  
20 actual cost?

21 A. The total actual cost of coal purchased was \$233,011,211 (sum of lines  
22 17 & 30 period to date on the December 2004, Schedule A-5) compared  
23 to the projected cost of \$237,862,178 or 2.04% below projected. The  
24 lower cost was due to a lower quantity of coal purchases than projected  
25 for the period.

1 Q How did the total projected cost of coal burned compared to the actual  
2 cost?

3 A. The total cost of coal burned was \$239,926,339 (the sum of lines 21 and  
4 34 period to date on the December 2004, Schedule A-5). This is 2.09%  
5 higher than our projection of \$235,008,136. On a fuel cost per MMBTU  
6 basis, the actual cost of coal plus boiler lighter fuel was \$1.74 per MMBTU  
7 which is 6.75% greater than the projected cost of \$1.63 per MMBTU. The  
8 higher per unit cost of coal is attributed to higher than anticipated coal  
9 prices for spot coal purchases.

10

11 Q. How did the total projected cost of natural gas burned compare to the  
12 actual cost?

13 A. The total cost of natural gas burned for generation was \$126,308,124 (line  
14 47 period to date on the December 2004, Schedule A-5). This is 20.53%  
15 greater than our projection of \$104,791,763. The increase can be  
16 attributed to higher than forecasted generation on gas fired units. On a  
17 natural gas cost per unit basis, the actual burn cost was \$7.14 per  
18 MMBTU which is 7.23% higher than the projected cost of \$6.85 per  
19 MMBTU.

20

21 Q. For the period in question, what volume of natural gas was actually  
22 hedged using a fixed price contract or instrument?

23 A. Gulf Power hedged 8,750,000 MMBTU of natural gas in 2004 using fixed  
24 price financial swaps.

25

1 Q. What types of hedging instruments were used by Gulf Power Company  
2 and what type and volume of fuel was hedged by each type of  
3 instrument?

4 A. Natural gas was hedged using financial swaps that fixed the price of gas  
5 to a certain price. These swaps settled against either a NYMEX Last Day  
6 price or Gas Daily price. The entire amount (8,750,000 MMBTU) of gas  
7 hedged was hedged using these financial instruments as reflected on  
8 Schedule 2 of my exhibit.

9  
10 Q. What was the actual total cost (e.g., fees, commissions, option premiums,  
11 futures gains and losses, swap settlements) associated with each type of  
12 hedging instrument?

13 A. Schedule 2 of my exhibit consists of a table of all natural gas hedge  
14 transactions and associated costs. No fees, commissions, or option  
15 premiums were paid. Gulf's 2004 hedging program resulted in a net  
16 financial gain of \$6,631,043 (settlement gains less support costs from  
17 lines 2 and 3 of Schedule A-1 December period-to-date).

18  
19 Q. Did fuel procurement activity during the period in question follow Gulf  
20 Power's Risk Management Plan for Fuel Procurement filed with the  
21 Florida Public Service Commission on April 1, 2004?

22 A. Yes, Gulf Power's fuel strategy in 2004 complied with the Risk  
23 Management Plan, and the actual results achieved compared favorably  
24 with the projected results in the plan. Supply of all fuel types and  
25 associated transportation to Gulf's generating plants are secured through



1 a combination of long term contracts and spot purchase orders as  
2 specified in the plan. The result was that Gulf's generating plants had an  
3 adequate supply of fuel available at all times to meet the electric  
4 generation demands of its customers. Fuel cost volatility was mitigated by  
5 compliance with the Risk Management Plan. In 2004, Gulf's average cost  
6 of fuel consumed was \$2.37 per MMBTU. This was 11.27% higher than  
7 the original projection of \$2.13 per MMBTU. However, the actual cost of  
8 fuel was reduced to \$2.32 per MMBTU when gas hedging and other fuel  
9 cost credits are considered. Gulf was able to hold per unit fuel costs to  
10 very reasonable levels for its customers during a period of volatile market  
11 fuel prices by following its Fuel Risk Management Plan.

12  
13 Q. Were there any other significant developments in Gulf's fuel procurement  
14 program during the period?

15 A. No.

16  
17 Q. Should Gulf's fuel purchases for the period be accepted as reasonable  
18 and prudent?

19 A. Yes, Gulf's coal supply program is based on a mixture of long term  
20 contracts and spot purchases at market prices. Coal suppliers are  
21 selected using procedures that assure reliable coal supply, consistent  
22 quality, and competitive delivered pricing. The terms and conditions of  
23 coal supply agreements have been administered appropriately. Natural  
24 gas is purchased using agreements that tie price to published market  
25 index schedules and is transported using a combination of firm and

1 interruptible gas transportation agreements. Natural gas storage is  
2 utilized to assure that supply is available during times when gas supply is  
3 otherwise curtailed or unavailable. Gulf's fuel oil purchases were made  
4 from qualified vendors using an open bid process to assure competitive  
5 pricing and reliable supply.

6  
7 Q. Mr. Ball, does this complete your testimony?

8 A. Yes.

9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

**GULF POWER COMPANY  
COAL SUPPLIERS  
January 1, 2004 – December 31, 2004**

<u>Contract Coal Suppliers</u>	<u>Tons Purchased</u> <u>(1)</u>
Peabody Coal Sales	1,660,736
Alliance Coal Corp - Black Mountain	197,818
Arch Coal Sales - West Elk	685,028
Twenty Mile Coal Company	378,704
Coal Marketing Company	22,375
Interocean Coal Sales	54,644
TOTAL Contract Coal	<u>2,999,305</u>
<u>Spot Coal Suppliers</u>	<u>Tons Purchased</u> <u>(1)</u>
Peabody Coaltrade	623,958
Mississippi Power Co.	46,047
Interocean Coal Sales	802,485
Coal Marketing Company	461,484
Arch Coal Sales	241,524
Twenty Mile Coal Company	52,177
Alabama Power Co.	88,848
Powder River Coal Co.	20,011
TOTAL Spot Coal	<u>2,336,534</u>
GRAND TOTAL COAL PURCHASES	<u><u>5,335,839</u></u>

(1) Excludes Plant Scherer: Coal purchases at Plant Scherer are reported on a MMBTU basis. Coal purchases by owner expressed in tons is not maintained.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1																Florida Public Service Commission
2																Docket No. 050001-EI
3																GULF POWER COMPANY
4																Witness: H. R. Ball
5																Exhibit No. _____ (HRB01)
6																Schedule 2
7																Page 1 of 13
8		Invoice for	GULF for the	NYMEX	Settlement	for Jan 2004										1/2/2004
9		Totals by														
12		CHASE		0	0											
13		CIBC	304,750.00		0	304,750.00										
14		DETM	0		0											
15		EPPS	0		0											
16		NETSUJ	367,500.00		0	367,500.00										
17		MORGAN	0		0											
18		Total for GULF	997,750.00		0	997,750.00										
19						\$997,750.00	SCS Payable to	GULF		Southern Co. Services	Bank Account Inf					
20										Bank of America	Account # 3751935265					
21										Dallas, Texas	ABA # 111000012					
22		Swap Deal Detail														
24	OpCo	ContractID	CounterParty	DealType	DealNumber	ContractMonth	HedgeMonth	Quantity	CPNdx	SoCoNdx	SoCoSettleAmount					
25	GULF	50	BANKAMER	Swap	2003.32201	1/1/2004 7:00	1/1/2004	100000	NYMEX LD		88,500.00					
26	GULF	50	BANKAMER	Swap	2003.32288	1/1/2004 7:00	1/1/2004	100000	NYMEX LD		95,000.00					
27	GULF	50	BANKAMER	Swap	2003.32591	1/1/2004 7:00	1/1/2004	100000	NYMEX LD		97,000.00					
28	GULF	50	BANKAMER	Swap	2003.32602	1/1/2004 7:00	1/1/2004	100000	NYMEX LD		45,000.00					
29		BANKAMER Total:										325,500.00				
30																
31	GULF	50	CIBC	Swap	2003.32186	1/1/2004 7:00	1/1/2004	150000	NYMEX LD		102,750.00					
32	GULF	50	CIBC	Swap	2003.32259	1/1/2004 7:00	1/1/2004	100000	NYMEX LD		86,000.00					
33	GULF	50	CIBC	Swap	2003.32579	1/1/2004 7:00	1/1/2004	150000	NYMEX LD		112,500.00					
34	GULF	50	CIBC	Swap	2003.32609	1/1/2004 7:00	1/1/2004	50000	NYMEX LD		3,500.00					
35		CIBC Total:										304,750.00				
36																
37	GULF	50	MITSUI	Swap	2003.32331	1/1/2004 7:00	1/1/2004	100000	NYMEX LD		106,000.00					
38	GULF	50	MITSUI	Swap	2003.32327	1/1/2004 7:00	1/1/2004	100000	NYMEX LD		100,000.00					
39	GULF	50	MITSUI	Swap	2003.32557	1/1/2004 7:00	1/1/2004	150000	NYMEX LD		79,500.00					
40	GULF	50	MITSUI	Swap	2003.32588	1/1/2004 7:00	1/1/2004	100000	NYMEX LD		82,000.00					
41		MITSUI Total:										367,500.00				



Invoice for **GULF** for the **NYMEX** Settlement for Mar 2004 3/1/2004

Counter Party	Swap Total	Option Total	Counter Party Total
BANKAMER	-209,550.00	0	-209,550.00
CHASE	0	0	0
CIBC	-275,950.00	0	-275,950.00
DETM	0	0	0
EPPS	0	0	0
MITSUMI	-55,600.00	0	-55,600.00
MORGAN	0	0	0
<b>Total for GULF</b>	<b>-541,100.00</b>	<b>0</b>	<b>-541,100.00</b>

Gulf pays to:  
Southern Co. Services Bank Account Info  
Bank of America Account # 3751935269  
Dallas, Texas ABA # 111000012

OpCo	ContractID	CounterParty	DealType	DealNumber	ContractMonth	HedgeMonth	Quantity	CPNdx	SoCoNdx	SoCoSettleAmount
<b>Swap Deal Detail</b>										
GULF	50	BANKAMER	Swap	2003.32201	3/1/2004 7:00	3/1/2004	100000	NYMEX LD		-11,500.0
GULF	50	BANKAMER	Swap	2003.32265	3/1/2004 7:00	3/1/2004	100000	NYMEX LD		-5,000.0
GULF	50	BANKAMER	Swap	2004.32713	3/1/2004 7:00	2/1/2004	100000	NYMEX LD		-83,000.0
GULF	50	BANKAMER	Swap	2004.32722	3/1/2004 7:00	2/1/2004	50000	NYMEX LD		-31,000.0
GULF	50	BANKAMER	Swap	2004.32724	3/1/2004 7:00	2/1/2004	250000	NYMEX LD		-136,250.0
GULF	50	BANKAMER	Swap	2004.32739	3/1/2004 7:00	2/1/2004	50000	NYMEX LD		25,250.0
GULF	50	BANKAMER	Swap	2004.32755	3/1/2004 7:00	2/1/2004	40000	NYMEX LD		23,800.0
GULF	50	BANKAMER	Swap	2004.32768	3/1/2004 7:00	2/1/2004	30000	NYMEX LD		8,100.0
GULF	50	BANKAMER	Swap	2004.32778	3/1/2004 7:00	2/1/2004	30000	NYMEX LD		3,600.0
GULF	50	BANKAMER	Swap	2004.32798	3/1/2004 7:00	2/1/2004	30000	NYMEX LD		5,400.0
GULF	50	BANKAMER	Swap	2004.32825	3/1/2004 7:00	2/1/2004	30000	NYMEX LD		-8,000.0
GULF	50	BANKAMER	Swap	2004.32848	3/1/2004 7:00	3/1/2004	100000	NYMEX LD		-75
GULF	50	BANKAMER	Swap	2004.32856	3/1/2004 7:00	3/1/2004	50000	NYMEX LD		-209,550.0
<b>BANKAMER Total:</b>										
GULF	50	CIBC	Swap	2003.32187	3/1/2004 7:00	3/1/2004	150000	NYMEX LD		-47,250.0
GULF	50	CIBC	Swap	2003.32259	3/1/2004 7:00	3/1/2004	100000	NYMEX LD		-14,000.0
GULF	50	CIBC	Swap	2004.32689	3/1/2004 7:00	2/1/2004	150000	NYMEX LD		-163,300.0
GULF	50	CIBC	Swap	2004.32708	3/1/2004 7:00	2/1/2004	150000	NYMEX LD		-132,000.0
GULF	50	CIBC	Swap	2004.32743	3/1/2004 7:00	2/1/2004	50000	NYMEX LD		12,000.0
GULF	50	CIBC	Swap	2004.32758	3/1/2004 7:00	2/1/2004	30000	NYMEX LD		10,500.0
GULF	50	CIBC	Swap	2004.32774	3/1/2004 7:00	2/1/2004	30000	NYMEX LD		90
GULF	50	CIBC	Swap	2004.32783	3/1/2004 7:00	2/1/2004	130000	NYMEX LD		53,300.0
GULF	50	CIBC	Swap	2004.32804	3/1/2004 7:00	2/1/2004	40000	NYMEX LD		6,800.0
GULF	50	CIBC	Swap	2004.32822	3/1/2004 7:00	3/1/2004	100000	NYMEX LD		3,000.0
GULF	50	CIBC	Swap	2004.32833	3/1/2004 7:00	3/1/2004	100000	NYMEX LD		-3,000.0
GULF	50	CIBC	Swap	2004.32843	3/1/2004 7:00	2/1/2004	30000	NYMEX LD		-2,700.0
<b>CIBC Total:</b>										
GULF	50	MITSUMI	Swap	2003.3231	3/1/2004 7:00	3/1/2004	100000	NYMEX LD		6,000.0
GULF	50	MITSUMI	Swap	2003.32327	3/1/2004 7:00	3/1/2004	200000	NYMEX LD		-80,000.0
GULF	50	MITSUMI	Swap	2004.32702	3/1/2004 7:00	2/1/2004	100000	NYMEX LD		-68,000.0
GULF	50	MITSUMI	Swap	2004.32726	3/1/2004 7:00	2/1/2004	100000	NYMEX LD		15,300.0
GULF	50	MITSUMI	Swap	2004.32751	3/1/2004 7:00	2/1/2004	30000	NYMEX LD		26,400.0
GULF	50	MITSUMI	Swap	2004.32762	3/1/2004 7:00	2/1/2004	120000	NYMEX LD		5,850.0
GULF	50	MITSUMI	Swap	2004.32769	3/1/2004 7:00	2/1/2004	30000	NYMEX LD		6,800.0
GULF	50	MITSUMI	Swap	2004.32789	3/1/2004 7:00	2/1/2004	40000	NYMEX LD		11,200.0
GULF	50	MITSUMI	Swap	2004.3281	3/1/2004 7:00	2/1/2004	140000	NYMEX LD		4,000.0
GULF	50	MITSUMI	Swap	2004.32818	3/1/2004 7:00	3/1/2004	100000	NYMEX LD		
GULF	50	MITSUMI	Swap	2004.3283	3/1/2004 7:00	3/1/2004	150000	NYMEX LD		
GULF	50	MITSUMI	Swap	2004.32853	3/1/2004 7:00	3/1/2004	150000	NYMEX LD		-2,250.0
GULF	50	MITSUMI	Swap	2004.32859	3/1/2004 7:00	2/1/2004	20000	NYMEX LD		-90
<b>MITSUMI Total:</b>										



Florida Public Service Commission  
 Docket No. 050001-EI  
 GULF POWER COMPANY  
 Witness: H. R. Ball  
 Exhibit No. \_\_\_\_\_ (HRB01)  
 Schedule 2  
 Page 5 of 13

Invoice for GULF for the NYMEX Settlement for May 2004 5/4/2004

Counter Party	Swap Total	Option Total	Counter Party Total
BANKAMER	16,400.00	0	16,400.00
BARCLAYS	-10,500.00	0	-10,500.00
CHASE	0	0	0
CIBC	239,000.00	0	239,000.00
DETM	0	0	0
EPPS	0	0	0
MTSUI	503,000.00	0	503,000.00
MORGAN	-3,000.00	0	-3,000.00
<b>Total for GULF</b>	<b>744,900.00</b>	<b>0</b>	<b>744,900.00</b>

\$744,900.00 SCS Payable to GULF  
 Southern Co. Services Bank Account Info  
 Bank of America Account # 3751935269  
 Dallas, Texas ABA # 111000012

OpCo	ContractID	CounterParty	DealType	DealNumber	ContractMonth	HedgeMonth	Quantity	CPNdx	SoCoNdx	SoCoSettleAmot
GULF	50	BANKAMER	Swap	2004.32995	4-May	4-Apr	150000	NYMEX LD		71,250
GULF	50	BANKAMER	Swap	2004.33035	4-May	4-Apr	70000	NYMEX LD		-11,550
GULF	50	BANKAMER	Swap	2004.33050	4-May	4-Apr	20000	NYMEX LD		-5
GULF	50	BANKAMER	Swap	2004.33093	4-May	4-Apr	20000	NYMEX LD		-5,500
GULF	50	BANKAMER	Swap	2004.33119	4-May	4-Apr	20000	NYMEX LD		-6,300
GULF	50	BANKAMER	Swap	2004.33144	4-May	4-May	100000	NYMEX LD		-31,000
<b>BANKAMER Total:</b>										
16,400										
GULF	50	BARCLAYS	Swap	2004.33153	4-May	4-May	100000	NYMEX LD		-10,500
<b>BARCLAYS Total:</b>										
-10,500										
GULF	50	CIBC	Swap	2003.31906	4-May	4-May	150000	NYMEX LD		174,750
GULF	50	CIBC	Swap	2003.32268	4-May	4-May	100000	NYMEX LD		124,000
GULF	50	CIBC	Swap	2004.33015	4-May	4-Apr	50000	NYMEX LD		25,500
GULF	50	CIBC	Swap	2004.33041	4-May	4-Apr	20000	NYMEX LD		-1,500
GULF	50	CIBC	Swap	2004.33064	4-May	4-Apr	30000	NYMEX LD		3
GULF	50	CIBC	Swap	2004.33087	4-May	4-Apr	60000	NYMEX LD		-13,500
GULF	50	CIBC	Swap	2004.33113	4-May	4-Apr	90000	NYMEX LD		-32,850
GULF	50	CIBC	Swap	2004.33137	4-May	4-May	100000	NYMEX LD		-35,500
GULF	50	CIBC	Swap	2004.3315	4-May	4-Apr	20000	NYMEX LD		-2,200
<b>CIBC Total:</b>										
239,000										
GULF	50	MTSUI	Swap	2003.32188	4-May	4-May	150000	NYMEX LD		165,000
GULF	50	MTSUI	Swap	2003.32331	4-May	4-May	50000	NYMEX LD		61,250
GULF	50	MTSUI	Swap	2003.32338	4-May	4-May	100000	NYMEX LD		132,500
GULF	50	MTSUI	Swap	2003.32463	4-May	4-May	100000	NYMEX LD		133,500
GULF	50	MTSUI	Swap	2004.32967	4-May	4-Apr	150000	NYMEX LD		60,000
GULF	50	MTSUI	Swap	2004.32993	4-May	4-Apr	150000	NYMEX LD		65,250
GULF	50	MTSUI	Swap	2004.33046	4-May	4-Apr	50000	NYMEX LD		-10,250
GULF	50	MTSUI	Swap	2004.33069	4-May	4-Apr	20000	NYMEX LD		-4,000
GULF	50	MTSUI	Swap	2004.33102	4-May	4-Apr	20000	NYMEX LD		-8,100
GULF	50	MTSUI	Swap	2004.33124	4-May	4-May	100000	NYMEX LD		-31,500
GULF	50	MTSUI	Swap	2004.33135	4-May	4-May	150000	NYMEX LD		-51,750
GULF	50	MTSUI	Swap	2004.3314	4-May	4-Apr	20000	NYMEX LD		-6,200
GULF	50	MTSUI	Swap	2004.33156	4-May	4-Apr	20000	NYMEX LD		-2,700
<b>MTSUI Total</b>										
503,000										
GULF	50	MORGAN	Swap	2004.33012	4-May	4-Apr	100000	NYMEX LD		52,500
GULF	50	MORGAN	Swap	2004.33051	4-May	4-Apr	80000	NYMEX LD		-4,400
GULF	50	MORGAN	Swap	2004.33078	4-May	4-Apr	20000	NYMEX LD		-4,300
GULF	50	MORGAN	Swap	2004.3311	4-May	4-Apr	20000	NYMEX LD		-8,300
GULF	50	MORGAN	Swap	2004.33115	4-May	4-May	100000	NYMEX LD		-38,500
<b>MORGAN Total:</b>										
-3,000										

OpCo	ContractID	Option Deals CounterParty	DealType	Buy/Sell	DealNumber	ContractMonth	HedgeMonth	Quantity	SettlementNdx	StrikeFlag
GULF	50	MTSUI	Put/mm	Sell	2002.31451	4-May	4-May	300000	NYMEX LD	N
GULF	50	MTSUI	Put/mm	Buy	2003.31515	4-May	4-May	300000	NYMEX LD	N
<b>MTSUI Total:</b>										



Invoice for GULF for the NYMEX Settlement for Jun 2004 6/1/2004

Counter Party	Swap Total	Option Total	Counter Party Total
BANKAMER	80,850.00	0	80,850.00
BARCLAYS	-36,150.00	0	-36,150.00
CHASE	0	0	0
CIBC	488,200.00	0	488,200.00
DETM	0	0	0
EPPS	0	0	0
MITSUMI	1,002,850.00	0	1,002,850.00
MORGAN	104,000.00	0	104,000.00
WOODWARD	0	0	0
<b>Total for GULF</b>	<b>1,619,550.00</b>	<b>0</b>	<b>1,619,550.00</b>

\$1,619,550.00 SCS Payable to GULF  
Southern Co. Services Bank Account Inf  
Bank of America Account # 3751835269  
Dallas, Texas ABA # 111000012

OpCo	ContractID	CounterParty	DealType	DealNumber	ContractMonth	HedgeMonth	Quantity	CPNdx	SoCoNdx	SoCoSettleAmour
GULF	50 BANKAMER	Swap	2004.33144	4-Jun	4-May	100000	NYMEX LD			97,000.00
GULF	50 BANKAMER	Swap	2004.33183	4-Jun	4-May	30000	NYMEX LD			-15,300.00
GULF	50 BANKAMER	Swap	2004.33211	4-Jun	4-May	40000	NYMEX LD			-11,200.00
GULF	50 BANKAMER	Swap	2004.33233	4-Jun	4-May	30000	NYMEX LD			-7,350.00
GULF	50 BANKAMER	Swap	2004.33229	4-Jun	4-Jun	50000	NYMEX LD			-2,500.00
	<b>BANKAMER Total:</b>									
										60,650.00
GULF	50 BARCLAYS	Swap	2004.33153	4-Jun	4-May	100000	NYMEX LD			74,250.00
GULF	50 BARCLAYS	Swap	2004.33179	4-Jun	4-May	100000	NYMEX LD			-42,000.00
GULF	50 BARCLAYS	Swap	2004.33203	4-Jun	4-May	40000	NYMEX LD			-10,400.00
GULF	50 BARCLAYS	Swap	2004.33225	4-Jun	4-May	40000	NYMEX LD			-19,400.00
GULF	50 BARCLAYS	Swap	2004.33241	4-Jun	4-Jun	100000	NYMEX LD			-34,000.00
GULF	50 BARCLAYS	Swap	2004.33268	4-Jun	4-Jun	50000	NYMEX LD			-4,000.00
GULF	50 BARCLAYS	Swap	2004.33283	4-Jun	4-May	30000	NYMEX LD			-60
	<b>BARCLAYS Total:</b>									
										-36,150.00
GULF	50 CIBC	Swap	2003.31906	4-Jun	4-Jun	150000	NYMEX LD			285,500.00
GULF	50 CIBC	Swap	2003.32288	4-Jun	4-Jun	100000	NYMEX LD			198,500.00
GULF	50 CIBC	Swap	2004.33137	4-Jun	4-May	100000	NYMEX LD			102,000.00
GULF	50 CIBC	Swap	2004.33191	4-Jun	4-May	30000	NYMEX LD			-12,450.00
GULF	50 CIBC	Swap	2004.33217	4-Jun	4-May	40000	NYMEX LD			-12,000.00
GULF	50 CIBC	Swap	2004.33246	4-Jun	4-May	110000	NYMEX LD			-39,600.00
GULF	50 CIBC	Swap	2004.33251	4-Jun	4-Jun	100000	NYMEX LD			-35,000.00
GULF	50 CIBC	Swap	2004.33276	4-Jun	4-Jun	50000	NYMEX LD			25
GULF	50 CIBC	Swap	2004.33293	4-Jun	4-May	40000	NYMEX LD			
	<b>CIBC Total</b>									
										488,200.00
GULF	50 MITSUI	Swap	2003.32188	4-Jun	4-Jun	150000	NYMEX LD			276,750.00
GULF	50 MITSUI	Swap	2003.32331	4-Jun	4-Jun	50000	NYMEX LD			98,500.00
GULF	50 MITSUI	Swap	2003.32388	4-Jun	4-Jun	100000	NYMEX LD			207,000.00
GULF	50 MITSUI	Swap	2003.32483	4-Jun	4-Jun	100000	NYMEX LD			206,000.00
GULF	50 MITSUI	Swap	2004.33124	4-Jun	4-May	100000	NYMEX LD			98,000.00
GULF	50 MITSUI	Swap	2004.33135	4-Jun	4-May	150000	NYMEX LD			151,500.00
GULF	50 MITSUI	Swap	2004.33171	4-Jun	4-May	30000	NYMEX LD			-12,300.00
GULF	50 MITSUI	Swap	2004.33196	4-Jun	4-May	30000	NYMEX LD			-8,700.00
GULF	50 MITSUI	Swap	2004.33222	4-Jun	4-May	30000	NYMEX LD			-11,100.00
GULF	50 MITSUI	Swap	2004.33262	4-Jun	4-May	30000	NYMEX LD			-4,800.00
	<b>MITSUMI Total</b>									
										1,002,850.00
GULF	50 MORGAN	Swap	2004.33115	4-Jun	4-May	100000	NYMEX LD			104,000.00
	<b>MORGAN Total:</b>									
										104,000.00

OpCo	ContractID	Option Deal	CounterParty	DealType	Buy/Sell	DealNumber	ContractMonth	HedgeMonth	Quantity	SettlementNdx	StrikeFlag
GULF	50 MITSUI	Put-m		Put-m	Sell	2002.31451	4-Jun	4-Jun	300000	NYMEX LD	N
GULF	50 MITSUI	Put-m		Put-m	Buy	2003.31515	4-Jun	4-Jun	300000	NYMEX LD	N
	<b>MITSUMI Total</b>										



Invoice for GULF for the NYMEX Settlement for Aug 2004 8/2/2004

Totals by

Counter Party	Swap Total	Option Total	Counter Party Total
BANKAMER	-62,870.00	0	-62,870.00
BARCLAYS	20,400.00	0	20,400.00
CHASE	0	0	0
CIBC	239,230.00	0	239,230.00
DETM	0	0	0
EPPS	0	0	0
MITSUMI	531,360.00	0	531,360.00
MORGAN	0	0	0
Total for GULF	728,120.00	0	728,120.00

\$728,120.00 SCS Payable to GULF  
Southern Co. Services  
Bank of America  
Dallas, Texas  
Bank Account Info  
Account # 3751935269  
ABA # 111000012

OpCo	ContractID	CounterParty	DealType	DealNumber	ContractMonth	HedgeMonth	Quantity	CPNIdx	SoCoIdx	SoCoSettleAmount
GULF	50	BANKAMER	Swap	2004.3343	4-Jul	4-Jul	10000	NYMEX LD		-55,200.00
GULF	50	BANKAMER	Swap	2004.33482	4-Aug	4-Jul	20000	NYMEX LD		41
GULF	50	BANKAMER	Swap	2004.33509	4-Aug	4-Jul	20000	NYMEX LD		5,940.00
GULF	50	BANKAMER	Swap	2004.33538	4-Aug	4-Jul	20000	NYMEX LD		-2,950.00
GULF	50	BANKAMER	Swap	2004.33569	4-Aug	4-Jul	20000	NYMEX LD		-3,360.00
GULF	50	BANKAMER	Swap	2004.33579	4-Aug	4-Jul	50000	NYMEX LD		-7,400.00
GULF	50	BANKAMER	Swap	2004.33617	4-Aug	4-Jul	10000	NYMEX LD		77
<b>BANKAMER Total</b>										
-62,870.00										
GULF	50	BARCLAYS	Swap	2004.33489	4-Aug	4-Jul	80000	NYMEX LD		10,980.00
GULF	50	BARCLAYS	Swap	2004.33519	4-Aug	4-Jul	60000	NYMEX LD		3,120.00
GULF	50	BARCLAYS	Swap	2004.33544	4-Aug	4-Jul	20000	NYMEX LD		-2,560.00
GULF	50	BARCLAYS	Swap	2004.33584	4-Aug	4-Jul	20000	NYMEX LD		-2,760.00
GULF	50	BARCLAYS	Swap	2004.33609	4-Aug	4-Aug	100000	NYMEX LD		12,700.00
GULF	50	BARCLAYS	Swap	2004.33648	4-Aug	4-Jul	20000	NYMEX LD		-1,060.00
<b>BARCLAYS Total</b>										
20,400.00										
GULF	50	CIBC	Swap	2003.31906	4-Aug	4-Aug	150000	NYMEX LD		191,700.00
GULF	50	CIBC	Swap	2003.32268	4-Aug	4-Aug	100000	NYMEX LD		135,300.00
GULF	50	CIBC	Swap	2004.33085	4-Aug	4-Jul	50000	NYMEX LD		7,900.00
GULF	50	CIBC	Swap	2004.33401	4-Aug	4-Jul	100000	NYMEX LD		-35,200.00
GULF	50	CIBC	Swap	2004.33416	4-Aug	4-Jul	100000	NYMEX LD		-35,200.00
GULF	50	CIBC	Swap	2004.3345	4-Aug	4-Jul	40000	NYMEX LD		-14,090.00
GULF	50	CIBC	Swap	2004.33494	4-Aug	4-Jul	20000	NYMEX LD		4,540.00
GULF	50	CIBC	Swap	2004.33528	4-Aug	4-Jul	20000	NYMEX LD		-36
GULF	50	CIBC	Swap	2004.33557	4-Aug	4-Jul	60000	NYMEX LD		-10,440.00
GULF	50	CIBC	Swap	2004.33591	4-Aug	4-Jul	10000	NYMEX LD		-1,530.00
GULF	50	CIBC	Swap	2004.33627	4-Aug	4-Aug	50000	NYMEX LD		100
GULF	50	CIBC	Swap	2004.33661	4-Aug	4-Aug	40000	NYMEX LD		-1,920.00
GULF	50	CIBC	Swap	2004.33666	4-Aug	4-Jul	10000	NYMEX LD		-1,580.00
<b>CIBC Total</b>										
239,230.00										
GULF	50	MITSUMI	Swap	2003.32188	4-Aug	4-Aug	150000	NYMEX LD		181,950.00
GULF	50	MITSUMI	Swap	2003.32331	4-Aug	4-Aug	50000	NYMEX LD		66,900.00
GULF	50	MITSUMI	Swap	2003.3238	4-Aug	4-Aug	100000	NYMEX LD		143,800.00
GULF	50	MITSUMI	Swap	2003.32483	4-Aug	4-Aug	100000	NYMEX LD		144,800.00
GULF	50	MITSUMI	Swap	2004.33098	4-Aug	4-Jul	50000	NYMEX LD		13,650.00
GULF	50	MITSUMI	Swap	2004.33332	4-Aug	4-Jul	100000	NYMEX LD		-19,200.00
GULF	50	MITSUMI	Swap	2004.33477	4-Aug	4-Jul	20000	NYMEX LD		540
GULF	50	MITSUMI	Swap	2004.33503	4-Aug	4-Jul	20000	NYMEX LD		6,640.00
GULF	50	MITSUMI	Swap	2004.33532	4-Aug	4-Jul	20000	NYMEX LD		-3,480.00
GULF	50	MITSUMI	Swap	2004.33563	4-Aug	4-Jul	20000	NYMEX LD		-4,560.00
GULF	50	MITSUMI	Swap	2004.33603	4-Aug	4-Jul	50000	NYMEX LD		5,100.00
GULF	50	MITSUMI	Swap	2004.33635	4-Aug	4-Aug	100000	NYMEX LD		-4,800.00
<b>MITSUMI Total:</b>										
531,360.00										

OpCo	ContractID	CounterParty	DealType	Buy/Sell	DealNumber	ContractMonth	HedgeMonth	Quantity	SettlementIdx	StrikeFlag
GULF	50	MITSUMI	Put-mm	Sell	2003.31451	4-Aug	4-Aug	300000	NYMEX LD	N
GULF	50	MITSUMI	Put-mm	Buy	2003.31515	4-Aug	4-Aug	300000	NYMEX LD	N
<b>MITSUMI Total:</b>										

Invoice for	GULF for the	NYMEX	Settlement	for Sep 2004	9/1/2004
Totals by					
Counter Party	Swap Total	Option Total	Counter Party Total		
BANKAMER	51,325.00	0	51,325.00		
BARCLAYS	-44,310.00	0	-44,310.00		
CHASE	0	0	0		
CIBC	2,935.00	0	2,935.00		
DETM	0	0	0		
EPPS	0	0	0		
NETSU	-11,656.00	0	-11,656.00		
MORGAN	0	0	0		
Total for GULF	-1,706.00	0	-1,706.00		
			\$1,706.00	SCS Receivable fro GULF	
				Southern Co. Services	Bank Account Info
				Bank of America	Account # 3751935269
				Dallas, Texas	ABA # 111000012

OpCo	ContractID	Swap Deal Detail	CounterParty	DealType	DealNumber	ContractMonth	HedgeMonth	Quantity	CPNdx	SoCoNdx	SoCoSettleAmount
GULF	50	BANKAMER	Swap	2004.33579	4-Sep	4-Aug	50000	NYMEX LD		-42,775.00	
GULF	50	BANKAMER	Swap	2004.33684	4-Sep	4-Aug	20000	NYMEX LD		17,160.00	
GULF	50	BANKAMER	Swap	2004.33718	4-Sep	4-Aug	60000	NYMEX LD		31,080.00	
GULF	50	BANKAMER	Swap	2004.33735	4-Sep	4-Aug	20000	NYMEX LD		9,060.00	
GULF	50	BANKAMER	Swap	2004.33818	4-Sep	4-Aug	30000	NYMEX LD		10,140.00	
GULF	50	BANKAMER	Swap	2004.33869	4-Sep	4-Aug	20000	NYMEX LD		3,860.00	
GULF	50	BANKAMER	Swap	2004.33901	4-Sep	4-Sep	100000	NYMEX LD		22,800.00	
<b>BANKAMER Total:</b>											
51,325.00											
GULF	50	BARCLAYS	Swap	2004.33463	4-Sep	4-Aug	50000	NYMEX LD		-60,900.00	
GULF	50	BARCLAYS	Swap	2004.33609	4-Sep	4-Aug	100000	NYMEX LD		-114,800.00	
GULF	50	BARCLAYS	Swap	2004.33693	4-Sep	4-Aug	20000	NYMEX LD		14,760.00	
GULF	50	BARCLAYS	Swap	2004.33725	4-Sep	4-Aug	20000	NYMEX LD		12,910.00	
GULF	50	BARCLAYS	Swap	2004.33759	4-Sep	4-Aug	30000	NYMEX LD		10,590.00	
GULF	50	BARCLAYS	Swap	2004.33844	4-Sep	4-Aug	90000	NYMEX LD		41,220.00	
GULF	50	BARCLAYS	Swap	2004.33879	4-Sep	4-Sep	150000	NYMEX LD		34,350.00	
GULF	50	BARCLAYS	Swap	2004.33889	4-Sep	4-Aug	20000	NYMEX LD		5,160.00	
GULF	50	BARCLAYS	Swap	2004.33921	4-Sep	4-Sep	100000	NYMEX LD		11,800.00	
<b>BARCLAYS Total:</b>											
-44,310.00											
GULF	50	CIBC	Swap	2003.31906	4-Sep	4-Sep	150000	NYMEX LD		46,800.00	
GULF	50	CIBC	Swap	2003.32268	4-Sep	4-Sep	100000	NYMEX LD		38,700.00	
GULF	50	CIBC	Swap	2004.33085	4-Sep	4-Aug	50000	NYMEX LD		-40,490.00	
GULF	50	CIBC	Swap	2004.33627	4-Sep	4-Aug	50000	NYMEX LD		-51,025.00	
GULF	50	CIBC	Swap	2004.33661	4-Sep	4-Aug	40000	NYMEX LD		-38,520.00	
GULF	50	CIBC	Swap	2004.33699	4-Sep	4-Aug	20000	NYMEX LD		12,760.00	
GULF	50	CIBC	Swap	2004.33733	4-Sep	4-Aug	20000	NYMEX LD		14,560.00	
GULF	50	CIBC	Swap	2004.33778	4-Sep	4-Aug	30000	NYMEX LD		11,040.00	
GULF	50	CIBC	Swap	2004.33883	4-Sep	4-Aug	20000	NYMEX LD		5,860.00	
GULF	50	CIBC	Swap	2004.33908	4-Sep	4-Aug	20000	NYMEX LD		3,160.00	
<b>CIBC Total:</b>											
2,935.00											
GULF	50	NETSU	Swap	2003.32188	4-Sep	4-Sep	150000	NYMEX LD		37,050.00	
GULF	50	NETSU	Swap	2003.32331	4-Sep	4-Sep	50000	NYMEX LD		16,600.00	
GULF	50	NETSU	Swap	2003.32338	4-Sep	4-Sep	100000	NYMEX LD		47,200.00	
GULF	50	NETSU	Swap	2003.32463	4-Sep	4-Sep	100000	NYMEX LD		48,200.00	
GULF	50	NETSU	Swap	2004.33098	4-Sep	4-Aug	50000	NYMEX LD		-34,650.00	
GULF	50	NETSU	Swap	2004.33332	4-Sep	4-Aug	100000	NYMEX LD		-115,800.00	
GULF	50	NETSU	Swap	2004.33635	4-Sep	4-Aug	100000	NYMEX LD		-95,800.00	
GULF	50	NETSU	Swap	2004.33678	4-Sep	4-Aug	40000	NYMEX LD		45,428.00	
GULF	50	NETSU	Swap	2004.33706	4-Sep	4-Aug	20000	NYMEX LD		11,196.00	
GULF	50	NETSU	Swap	2004.3374	4-Sep	4-Aug	20000	NYMEX LD		11,360.00	
GULF	50	NETSU	Swap	2004.33803	4-Sep	4-Aug	20000	NYMEX LD		6,360.00	
GULF	50	NETSU	Swap	2004.33857	4-Sep	4-Aug	30000	NYMEX LD		9,240.00	
GULF	50	NETSU	Swap	2004.33926	4-Sep	4-Aug	20000	NYMEX LD		96.00	
<b>NETSU Total:</b>											
-11,656.00											
OpCo	ContractID	Option Deals	CounterParty	DealType	Buy/Sell	DealNumber	ContractMonth	HedgeMonth	Quantity	SettlementNdx	StrikeFlag
GULF	50	NETSU	Put-mm	Sell		2002.31451	4-Sep	4-Sep	300000	NYMEX LD	N
GULF	50	NETSU	Put-mm	Buy		2003.31515	4-Sep	4-Sep	300000	NYMEX LD	N
<b>NETSU Total:</b>											
0											



Florida Public Service Commission  
 Docket No. 050001-EI  
 GULF POWER COMPANY  
 Witness: H. R. Ball  
 Exhibit No. \_\_\_\_\_ (HRB:01)  
 Schedule 2  
 Page 11 of 13

Invoice for GULF for the NYMEX Settlement for Nov 2004 11/1/2004

10	Counter Party	Swap Total	Option Total	Counter Party Total													
11	BANKAMER	212,280.00	0	212,280.00													
12	BARCLAYS	283,450.00	0	283,450.00													
13	CHASE	0	0	0													
14	CIBC	193,360.00	0	193,360.00													
15	DETA	0	0	0													
16	EPPS	0	0	0													
17	MTSUI	428,510.00	0	428,510.00													
18	MORGAN	0	0	0													
19	Total for GULF	1,117,600.00	0	1,117,600.00													
20				\$1,117,600.00	SCS Payable to	GULF											
21					Southern Co. Services	Bank Account Info											
22					Bank of America	Account # 3751935289											
23					Dallas, Texas	ABA # 111000012											

24	OpCo	ContractID	Swap Deal Detail	DealType	DealNumber	ContractMonth	HedgeMonth	Quantity	CPNdx	SoCoNdx	SoCoSettleAmount
25	GULF	50 BANKAMER	Swap		2004.3369	4-Nov	4-Nov	50000	NYMEX LD		46,300.0
26	GULF	50 BANKAMER	Swap		2004.34048	4-Nov	4-Oct	100000	NYMEX LD		141,600.0
27	GULF	50 BANKAMER	Swap		2004.34058	4-Nov	4-Oct	100000	NYMEX LD		146,600.0
28	GULF	50 BANKAMER	Swap		2004.34113	4-Nov	4-Oct	20000		NYMEX LD	-15,120.0
29	GULF	50 BANKAMER	Swap		2004.34136	4-Nov	4-Oct	80000		NYMEX LD	-39,880.0
30	GULF	50 BANKAMER	Swap		2004.34179	4-Nov	4-Oct	30000		NYMEX LD	-7,880.0
31	GULF	50 BANKAMER	Swap		2004.34184	4-Nov	4-Nov	550000		NYMEX LD	-69,300.0
32	GULF	50 BANKAMER	Swap		2004.34212	4-Nov	4-Oct	40000		NYMEX LD	12,560.0
33	GULF	BANKAMER Total:									212,280.0
34	GULF	50 BARCLAYS	Swap		2004.33462	4-Nov	4-Nov	50000	NYMEX LD		44,050.0
35	GULF	50 BARCLAYS	Swap		2004.33515	4-Nov	4-Nov	50000	NYMEX LD		41,300.0
36	GULF	50 BARCLAYS	Swap		2004.34044	4-Nov	4-Oct	100000	NYMEX LD		122,600.0
37	GULF	50 BARCLAYS	Swap		2004.34083	4-Nov	4-Oct	100000	NYMEX LD		166,900.0
38	GULF	50 BARCLAYS	Swap		2004.34108	4-Nov	4-Oct	60000		NYMEX LD	-58,560.0
39	GULF	50 BARCLAYS	Swap		2004.34132	4-Nov	4-Oct	20000		NYMEX LD	-9,520.0
40	GULF	50 BARCLAYS	Swap		2004.34151	4-Nov	4-Oct	20000		NYMEX LD	-22,420.0
41	GULF	50 BARCLAYS	Swap		2004.34171	4-Nov	4-Oct	20000		NYMEX LD	-14,520.0
42	GULF	50 BARCLAYS	Swap		2004.34207	4-Nov	4-Oct	30000		NYMEX LD	13,520.0
43	GULF	BARCLAYS Total:									283,450.0
44	GULF	50 CIBC	Swap		2004.33467	4-Nov	4-Nov	50000	NYMEX LD		43,300.0
45	GULF	50 CIBC	Swap		2004.33793	4-Nov	4-Nov	50000	NYMEX LD		51,300.0
46	GULF	50 CIBC	Swap		2004.34069	4-Nov	4-Oct	100000	NYMEX LD		181,100.0
47	GULF	50 CIBC	Swap		2004.34105	4-Nov	4-Oct	20000		NYMEX LD	-17,120.0
48	GULF	50 CIBC	Swap		2004.34123	4-Nov	4-Oct	20000		NYMEX LD	-13,720.0
49	GULF	50 CIBC	Swap		2004.34146	4-Nov	4-Oct	20000		NYMEX LD	-15,520.0
50	GULF	50 CIBC	Swap		2004.34164	4-Nov	4-Oct	30000		NYMEX LD	-28,690.0
51	GULF	50 CIBC	Swap		2004.34196	4-Nov	4-Oct	50000		NYMEX LD	12,700.0
52	GULF	CIBC Total:									193,360.0
53	GULF	50 MITSUI	Swap		2004.33342	4-Nov	4-Nov	100000	NYMEX LD		97,600.0
54	GULF	50 MITSUI	Swap		2004.33486	4-Nov	4-Nov	50000	NYMEX LD		51,300.0
55	GULF	50 MITSUI	Swap		2004.33554	4-Nov	4-Nov	100000	NYMEX LD		103,600.0
56	GULF	50 MITSUI	Swap		2004.33624	4-Nov	4-Nov	50000	NYMEX LD		46,300.0
57	GULF	50 MITSUI	Swap		2004.34032	4-Nov	4-Oct	100000	NYMEX LD		175,600.0
58	GULF	50 MITSUI	Swap		2004.34118	4-Nov	4-Oct	20000		NYMEX LD	-10,520.0
59	GULF	50 MITSUI	Swap		2004.34141	4-Nov	4-Oct	20000		NYMEX LD	-10,720.0
60	GULF	50 MITSUI	Swap		2004.3416	4-Nov	4-Oct	50000		NYMEX LD	-45,300.0
61	GULF	50 MITSUI	Swap		2004.34193	4-Nov	4-Oct	20000		NYMEX LD	-2,720.0
62	GULF	50 MITSUI	Swap		2004.34217	4-Nov	4-Oct	30000		NYMEX LD	23,370.0
63	GULF	MITSUI Total:									428,510.0

70	OpCo	ContractID	Option Deal	CounterParty	DealType	BuySell	DealNumber	TransactionDate	ContractMonth	HedgeMonth	Quantity	StrikePrice	SettlePrice	SettlementNdx	StrikeFlag	SettleAmount
----	------	------------	-------------	--------------	----------	---------	------------	-----------------	---------------	------------	----------	-------------	-------------	---------------	------------	--------------

Invoice for GULF for this NYMEX Settlement for Dec 2004 11/30/2004

Counter Party	Swap Total	Option Total	Counter Party Total
BANKAMER	39,280.00	0	39,280.00
BARCLAYS	78,750.00	0	78,750.00
CHASE	0	0	0
CIBC	73,720.00	0	73,720.00
DETM	0	0	0
EPPS	0	0	0
NETSU	279,200.00	0	279,200.00
MORGAN	0	0	0
Total for GULF	470,950.00	0	470,950.00

\$470,950.00 SCS Payable to GULF  
Southern Co. Services  
Bank of America  
Dallas, Texas  
Bank Account Info  
Account # 375193526  
ABA # 111000012

OpCo	ContractID	CounterParty	DealType	DealNumber	ContractMonth	HedgeMonth	Quantity	CPNdx	SoCoNdx	SoCoSettleAmount
GULF		50 BANKAMER	Swap	2004.3369	4-Dec	4-Nov	50000	NYMEX LD		63,800.00
GULF		50 BANKAMER	Swap	2004.34232	4-Dec	4-Nov	20000	NYMEX LD		13,680.00
GULF		50 BANKAMER	Swap	2004.3426	4-Dec	4-Nov	20000	NYMEX LD		14,380.00
GULF		50 BANKAMER	Swap	2004.34271	4-Dec	4-Nov	30000	NYMEX LD		-13,380.00
GULF		50 BANKAMER	Swap	2004.34292	4-Dec	4-Nov	20000	NYMEX LD		-11,120.00
GULF		50 BANKAMER	Swap	2004.34316	4-Dec	4-Nov	30000	NYMEX LD		-20,050.00
		<b>BANKAMER Total:</b>								<b>39,280.00</b>
GULF		50 BARCLAYS	Swap	2004.33462	4-Dec	4-Nov	50000	NYMEX LD		61,550.00
GULF		50 BARCLAYS	Swap	2004.33515	4-Dec	4-Nov	50000	NYMEX LD		58,800.00
GULF		50 BARCLAYS	Swap	2004.34236	4-Dec	4-Nov	20000	NYMEX LD		22,480.00
GULF		50 BARCLAYS	Swap	2004.34255	4-Dec	4-Nov	50000	NYMEX LD		7,200.00
GULF		50 BARCLAYS	Swap	2004.34276	4-Dec	4-Nov	20000	NYMEX LD		-10,320.00
GULF		50 BARCLAYS	Swap	2004.34298	4-Dec	4-Nov	30000	NYMEX LD		-27,480.00
GULF		50 BARCLAYS	Swap	2004.34322	4-Dec	4-Nov	30000	NYMEX LD		-33,480.00
		<b>BARCLAYS Total:</b>								<b>78,750.00</b>
GULF		50 CIBC	Swap	2004.33467	4-Dec	4-Nov	50000	NYMEX LD		60,800.00
GULF		50 CIBC	Swap	2004.33793	4-Dec	4-Nov	50000	NYMEX LD		68,800.00
GULF		50 CIBC	Swap	2004.34241	4-Dec	4-Nov	20000	NYMEX LD		14,480.00
GULF		50 CIBC	Swap	2004.34261	4-Dec	4-Nov	20000	NYMEX LD		-2,120.00
GULF		50 CIBC	Swap	2004.3428	4-Dec	4-Nov	70000	NYMEX LD		-48,720.00
GULF		50 CIBC	Swap	2004.34304	4-Dec	4-Nov	20000	NYMEX LD		-19,520.00
		<b>CIBC Total:</b>								<b>73,720.00</b>
GULF		50 MITSUI	Swap	2004.33942	4-Dec	4-Nov	100000	NYMEX LD		132,600.00
GULF		50 MITSUI	Swap	2004.33486	4-Dec	4-Nov	50000	NYMEX LD		68,800.00
GULF		50 MITSUI	Swap	2004.33554	4-Dec	4-Nov	100000	NYMEX LD		198,600.00
GULF		50 MITSUI	Swap	2004.33624	4-Dec	4-Nov	50000	NYMEX LD		63,800.00
GULF		50 MITSUI	Swap	2004.34246	4-Dec	4-Nov	20000	NYMEX LD		14,080.00
GULF		50 MITSUI	Swap	2004.34267	4-Dec	4-Nov	20000	NYMEX LD		-12,120.00
GULF		50 MITSUI	Swap	2004.34267	4-Dec	4-Nov	30000	NYMEX LD		-27,780.00
GULF		50 MITSUI	Swap	2004.34309	4-Dec	4-Nov	60000	NYMEX LD		-73,260.00
GULF		50 MITSUI	Swap	2004.34328	4-Dec	4-Nov	20000	NYMEX LD		-25,520.00
		<b>NETSU Total:</b>								<b>279,200.00</b>

Invoice for GULF for the GasDly Settlement for Jun 2004 7/6/2004

Totals by Counter Party Swap Total Option Total Counter Party Total

11	BANKAMER	0	0	0
12	BARCLAYS	0	0	0
13	CHASE	0	0	0
14	CIBC	0	0	0
15	DETM	0	0	0
16	EPPS	0	0	0
17	NETSUI	-128,340.00	0	-128,340.00
18	MORGAN	0	0	0
19	Total for GULF	-128,340.00	0	-128,340.00

\$128,340.00 SCS Receivable fro GULF  
Southern Co. Services Bank Account Info  
Bank of America Account # 3751935269  
Dallas, Texas ABA # 111000012

OpCo	ContractID	Swap Deal Detail CounterParty	DealType	DealNumber	ContractMonth	HedgeMonth	Quantity	CPPrice	CPNdx	SoCoNdx	SoCoSettleAmount
GULF	50	MITSUI	Swap	2004.33272	4-Jun	4-Jun	300000	0	Gas Dly	NYMEX LD	-128,340.0
MITSUI Total:											-128,340.0

Invoice for GULF for the GasDly Settlement for Jul 2004 8/4/2004

Totals by Counter Party Swap Total Option Total Counter Party Total

37	BANKAMER	0	0	0
38	CHASE	0	0	0
39	CIBC	0	0	0
40	DETM	0	0	0
41	EPPS	0	0	0
42	MITSUI	-73,098.00	0	-73,098.00
43	MORGAN	0	0	0
44	Total for GULF	-73,098.00	0	-73,098.00

\$73,098.00 SCS Receivable fro GULF  
Southern Co. Services Bank Account Info  
Bank of America Account # 3751935269

OpCo	ContractID	Swap Deal Detail CounterParty	DealType	DealNumber	ContractMonth	HedgeMonth	Quantity	CPNdx	SoCoNdx	SoCoSettleAmount	
GULF	50	MITSUI	Swap	2004.33407	4-Jul	4-Jul	310000	Gas Dly	NYMEX LD	-73,098.0	
MITSUI Total:											-73,098.0

Invoice for GULF for the GasDly Settlement for Sep 2004 10/5/2004

Totals by Counter Party Swap Total Option Total Counter Party Total

58	BANKAMER	0	0	0
59	BARCLAYS	-27,090.00	0	-27,090.00
60	CHASE	0	0	0
61	CIBC	0	0	0
62	DETM	0	0	0
63	EPPS	0	0	0
64	MITSUI	0	0	0
65	MORGAN	0	0	0
66	Total for GULF	-27,090.00	0	-27,090.00

\$27,090.00 SCS Receivable fro GULF  
Southern Co. Services Bank Account Info  
Bank of America Account # 3751935269  
Dallas, Texas ABA # 111000012

OpCo	ContractID	Swap Deal Detail CounterParty	DealType	DealNumber	ContractMonth	HedgeMonth	Quantity	CPNdx	SoCoNdx	SoCoSettleAmount	
GULF	50	BARCLAYS	Swap	2004.33852	4-Sep	4-Sep	300000	Gas Dly	NYMEX LD	-27,090.0	
BARCLAYS Total:											-27,090.0

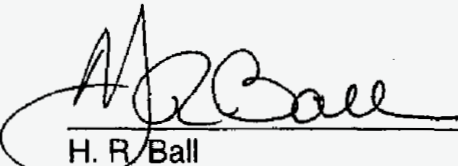


AFFIDAVIT

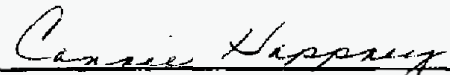
STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA )

Docket No. 050001-EI

Before me the undersigned authority, personally appeared H. R. Ball, who being first duly sworn, deposes, and says that he is the Fuel Manager at Gulf Power Company, a Maine corporation, and that the foregoing is true and correct to the best of his knowledge, information, and belief. He is personally known to me.

  
\_\_\_\_\_  
H. R. Ball  
Fuel Manager

Sworn to and subscribed before me this 28th day of February, 2005

  
\_\_\_\_\_  
Notary Public, State of Florida at Large

Commission Number: *DD284322*

Commission Expires: *25 Jan 2008*

