

ORIGINAL

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY
CLAUSE**

Docket No. 070007-EI

**PREPARED DIRECT TESTIMONY
AND EXHIBIT OF
RHONDA J. MARTIN**

ESTIMATED TRUE-UP FILING FOR THE PERIOD

JANUARY 2007 – DECEMBER 2007

AUGUST 3, 2007



A SOUTHERN COMPANY

DOCUMENT NUMBER-DATE

06658 AUG-30

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Direct Testimony and Exhibit of
4 Rhonda J. Martin
5 Docket No. 070007-EI
6 Date of Filing: August 3, 2007

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

8 A. My name is Rhonda Martin. My business address is One Energy Place,
9 Pensacola, Florida 32520-0780. I am the Supervisor of Rates and
10 Regulatory Matters at Gulf Power Company.

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

13 A. I graduated from the University of West Florida in Pensacola, Florida in
14 1994 with a Bachelor of Arts Degree in Accounting. I am also a licensed
15 Certified Public Accountant and a member of the Florida Institute of
16 Certified Public Accountants. I joined Gulf Power in 1994 as an
17 Accountant. Prior to assuming my current position, I have held various
18 positions of increasing responsibility with Gulf as an accountant in the
19 Accounting Services, Financial Reporting, and Corporate Accounting
20 Departments and as Supervisor of Financial Planning. In April 2006, I
21 joined the Rates and Regulatory Matters area.

22 My responsibilities include supervision of: tariff administration, cost
23 of service activities, calculation of cost recovery factors, and the regulatory
24 filing function of the Rates and Regulatory Matters Department.

25

1 Q. Have you previously filed testimony before the Commission in the
2 connection with Gulf's Environmental Cost Recovery Clause (ECRC)?

3 A. Yes, I have.
4

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

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

9 Counsel: We ask that Ms. Martin's Exhibit
10 consisting of 8 schedules be marked
11 as Exhibit No. _____(RJM-2).
12

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

15 A. Yes, I have.
16

17 Q. What has Gulf calculated as the estimated true-up for the January 2007
18 through December 2007 period to be refunded or collected in the period
19 January 2008 through December 2008?

20 A. The estimated true-up for the current period is an under-recovery of
21 \$2,117,926 as shown on Schedule 1E. This is based on six months of
22 actual data and six months of estimated data. This amount will be
23 netted against the 2006 final true-up over-recovery amount of
24 \$2,258,385 (see Schedule 1A to my testimony filed April 2, 2007). The
25 sum of \$140,459 will be refunded to customers during the January 2008

1 through December 2008 period. The detailed calculations supporting
2 the estimated true-up for 2007 are contained in Schedules 2E through
3 8E.

4
5 Q. Please describe Schedules 2E and 3E of your exhibit.

6 A. Schedule 2E shows the calculation of the estimated under-recovery of
7 environmental costs for the period January 2007 through December
8 2007. Schedule 3E of my exhibit is the calculation of the interest
9 provision on the average true-up balance. This is the same method of
10 calculating interest that is used in the Fuel Cost Recovery and
11 Purchased Power Capacity Cost Recovery clauses.

12
13 Q. Please describe Schedules 4E and 5E of your exhibit.

14 A. Schedule 4E compares the estimated/actual O & M expenses for the
15 period January 2007 through December 2007 with the projected O & M
16 expenses approved by the Commission in conjunction with the
17 November 2006 hearing. Schedule 5E shows the monthly O & M
18 expenses by activity, along with the calculation of jurisdictional O & M
19 expenses for the current recovery period. Per the Staff's request,
20 emission allowance expenses and the amortization of gains on emission
21 allowances are included with O & M expenses. Mr. Vick describes the
22 main reasons for the expected variances in O & M expenses in his true-
23 up testimony.

24

25

1 Q. Please describe Schedules 6E and 7E of your exhibit.
2 A. Schedule 6E for the period January 2007 through December 2007
3 compares the estimated/actual recoverable costs related to investment
4 with the projected amount approved in conjunction with the November
5 2006 hearing. The recoverable costs include the return on investment,
6 depreciation and amortization expense, dismantlement accrual, and
7 property taxes associated with each environmental capital project for the
8 current recovery period. Recoverable costs also include a return on
9 working capital associated with emission allowances. Schedule 7E
10 provides the monthly recoverable revenue requirements associated with
11 each project, along with the calculation of the jurisdictional recoverable
12 revenue requirements. Mr. Vick describes the major variances in
13 recoverable costs related to environmental investment for this estimated
14 true-up period in his testimony.
15
16 Q. Please describe Schedule 8E of your exhibit.
17 A. Schedule 8E includes 28 pages that provide the monthly calculations of
18 recoverable costs associated with each approved capital project for the
19 current recovery period. As I stated earlier, these costs include return on
20 investment, depreciation and amortization expense, dismantlement
21 accrual, property taxes, and the return on working capital associated with
22 emission allowances. Pages 1 through 27 of Schedule 8E show the
23 investment and associated costs related to capital projects, while page
24 28 shows the investment and return related to emission allowances.
25


1 Q. What capital structure and return on equity were used to develop the
2 rate of return used to calculate the revenue requirements?
3 A. Consistent with Commission policy, the capital structure used in
4 calculating the rate of return for recovery clause purposes is based on
5 the capital structure approved in Gulf's last completed rate case. The
6 rate of return for the ECRC based on the capital structure approved in
7 Docket No. 010949-EI, FPSC Order No. PSC-02-0787-FOF-EI dated
8 June 10, 2002. The rate of return used to calculate ECRC revenue
9 requirements includes a return on equity of 12.0% for the period January
10 1, 2007 through December 31, 2007.
11
12 Q. Ms. Martin, does this conclude your testimony?
13 A. Yes.
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AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

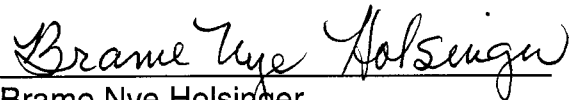
Docket No. 070007-EI

BEFORE me, the undersigned authority, personally appeared Rhonda J. Martin, who being first duly sworn, deposes and says that she is the Supervisor of Rates and Regulatory Matters at Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of her knowledge, information and belief. She is personally known to me.



Rhonda J. Martin
Supervisor of Rates and Regulatory Matters

Sworn to and subscribed before me
this 2nd day of August, 2007.



Brame Nye Holsinger
Notary Public, State of Florida at Large

(SEAL)

Schedule 1E

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

<u>Line</u>	<u>Period Amount (\$)</u>
1 Over/(Under) Recovery for the current period (Schedule 2E, Line 5)	(2,308,659)
2 Interest Provision (Schedule 2E, Line 6)	<u>190,733</u>
3 Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2008 - December 2008 (Lines 1 + 2)	<u><u>(2,117,926)</u></u>

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Current Period True-Up Amount
(in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Estimated July</u>	<u>Estimated August</u>	<u>Estimated September</u>	<u>Estimated October</u>	<u>Estimated November</u>	<u>Estimated December</u>	<u>End of Period Amount</u>
1 ECRC Revenues (net of Revenue Taxes)	3,365,831	3,065,975	2,996,329	2,988,676	3,728,111	4,237,777	4,524,280	4,598,087	3,859,523	3,306,842	3,031,754	3,400,524	43,103,709
2 True-Up Provision (Order No. PSC-06-0972-FOF-EI)	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,809	4,533,763
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	<u>3,743,645</u>	<u>3,443,789</u>	<u>3,374,143</u>	<u>3,366,490</u>	<u>4,105,925</u>	<u>4,615,591</u>	<u>4,902,094</u>	<u>4,975,901</u>	<u>4,237,337</u>	<u>3,684,656</u>	<u>3,409,568</u>	<u>3,778,333</u>	<u>47,637,472</u>
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5E, Line 9)	909,280	1,898,401	1,389,700	999,142	1,306,224	1,589,433	1,817,420	1,649,848	1,560,234	1,437,339	1,271,540	1,413,273	17,241,834
b Capital Investment Projects (Schedule 7E, Line 9)	2,487,325	2,543,601	2,542,041	2,554,732	2,574,053	2,730,204	2,877,317	2,870,491	2,866,267	2,865,855	2,884,019	2,908,392	32,704,297
c Total Jurisdictional ECRC Costs	<u>3,396,605</u>	<u>4,442,002</u>	<u>3,931,741</u>	<u>3,553,874</u>	<u>3,880,277</u>	<u>4,319,637</u>	<u>4,694,737</u>	<u>4,520,339</u>	<u>4,426,501</u>	<u>4,303,194</u>	<u>4,155,559</u>	<u>4,321,665</u>	<u>49,946,131</u>
5 Over/(Under) Recovery (Line 3 - Line 4c)	347,040	(998,213)	(557,598)	(187,384)	225,648	295,954	207,357	455,562	(189,164)	(618,538)	(745,991)	(543,332)	(2,308,659)
6 Interest Provision (Schedule 3E, Line 10)	29,736	26,327	20,955	17,758	16,264	15,855	15,398	15,262	14,253	10,876	6,260	1,789	190,733
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2006	5,133,105	5,132,067	3,589,625	2,675,168	2,127,728	1,991,826	1,925,821	1,770,762	1,863,772	1,311,047	325,571	(791,974)	5,133,105
b Final True-Up from January 2005 - December 2005 (Order No. PSC-06-0972-FOF-EI)	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043
8 True-Up Collected/(Refunded) (see Line 2)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,809)	(4,533,763)
9 Adjustments		(192,742)											
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8)	<u>6,791,110</u>	<u>5,248,668</u>	<u>4,334,211</u>	<u>3,786,771</u>	<u>3,650,869</u>	<u>3,584,864</u>	<u>3,429,805</u>	<u>3,522,815</u>	<u>2,970,090</u>	<u>1,984,614</u>	<u>867,069</u>	<u>(52,283)</u>	<u>140,459</u>

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Interest Provision
(in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Estimated July</u>	<u>Estimated August</u>	<u>Estimated September</u>	<u>Estimated October</u>	<u>Estimated November</u>	<u>Estimated December</u>	<u>End of Period Amount</u>
1 Beg. True-Up Amount (Schedule 2E, Lines 7a + 7b)	6,792,148	6,791,110	5,248,668	4,334,211	3,786,771	3,650,869	3,584,864	3,429,805	3,522,815	2,970,090	1,984,614	867,069	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2E, Lines 5 + 8)	<u>6,761,374</u>	<u>5,222,341</u>	<u>4,313,256</u>	<u>3,769,013</u>	<u>3,634,605</u>	<u>3,569,009</u>	<u>3,414,407</u>	<u>3,507,553</u>	<u>2,955,837</u>	<u>1,973,738</u>	<u>860,809</u>	<u>(54,072)</u>	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	<u>13,553,522</u>	<u>12,013,451</u>	<u>9,561,924</u>	<u>8,103,224</u>	<u>7,421,376</u>	<u>7,219,878</u>	<u>6,999,271</u>	<u>6,937,358</u>	<u>6,478,652</u>	<u>4,943,828</u>	<u>2,845,423</u>	<u>812,997</u>	
4 Average True-Up Amount (Line 3 x 1/2)	<u>6,776,761</u>	<u>6,006,726</u>	<u>4,780,962</u>	<u>4,051,612</u>	<u>3,710,688</u>	<u>3,609,939</u>	<u>3,499,636</u>	<u>3,468,679</u>	<u>3,239,326</u>	<u>2,471,914</u>	<u>1,422,712</u>	<u>406,499</u>	
5 Interest Rate (First Day of Reporting Business Month)	0.052700	0.052600	0.052600	0.052600	0.052600	0.052600	0.052800	0.052800	0.052800	0.052800	0.052800	0.052800	0.052800
6 Interest Rate (First Day of Subsequent Business Month)	<u>0.052600</u>	<u>0.052600</u>	<u>0.052600</u>	<u>0.052600</u>	<u>0.052600</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	<u>0.105300</u>	<u>0.105200</u>	<u>0.105200</u>	<u>0.105200</u>	<u>0.105200</u>	<u>0.105400</u>	<u>0.105600</u>	<u>0.105600</u>	<u>0.105600</u>	<u>0.105600</u>	<u>0.105600</u>	<u>0.105600</u>	<u>0.105600</u>
8 Average Interest Rate (Line 7 x 1/2)	0.052650	0.052600	0.052600	0.052600	0.052600	0.052700	0.052800	0.052800	0.052800	0.052800	0.052800	0.052800	0.052800
9 Monthly Average Interest Rate (Line 8 x 1/12)	<u>0.004388</u>	<u>0.004383</u>	<u>0.004383</u>	<u>0.004383</u>	<u>0.004383</u>	<u>0.004392</u>	<u>0.004400</u>	<u>0.004400</u>	<u>0.004400</u>	<u>0.004400</u>	<u>0.004400</u>	<u>0.004400</u>	<u>0.004400</u>
10 Interest Provision for the Month (Line 4 x Line 9)	<u>29,736</u>	<u>26,327</u>	<u>20,955</u>	<u>17,758</u>	<u>16,264</u>	<u>15,855</u>	<u>15,398</u>	<u>15,262</u>	<u>14,253</u>	<u>10,876</u>	<u>6,260</u>	<u>1,789</u>	<u>190,733</u>

Schedule 4E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Variance Report of O & M Activities
 (in Dollars)

Line	(1)	(2)	(3) (4)	
	Estimated/ Actual	Original Projection	Amount	Percent
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	803,824	779,874	23,950	3.1 %
.3 Title V	80,320	87,456	(7,136)	(8.2) %
.4 Asbestos Fees	2,500	2,250	250	11.1 %
.5 Emission Monitoring	480,665	580,357	(99,692)	(17.2) %
.6 General Water Quality	344,221	485,287	(141,066)	(29.1) %
.7 Groundwater Contamination Investigation	1,352,251	1,352,251	0	0.0 %
.8 State NPDES Administration	34,750	42,000	(7,250)	(17.3) %
.9 Lead and Copper Rule	19,553	10,000	9,553	95.5 %
.10 Env Auditing/Assessment	10,462	4,300	6,162	143.3 %
.11 General Solid & Hazardous Waste	552,933	485,428	67,505	13.9 %
.12 Above Ground Storage Tanks	101,050	101,050	0	0.0 %
.13 Low Nox	0	0	0	0.0 %
.14 Ash Pond Diversion Curtains	0	0	0	0.0 %
.15 Mercury Emissions	0	0	0	0.0 %
.16 Sodium Injection	211,531	275,000	(63,469)	(23.1) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOX Reduction Agreement	2,970,940	3,071,207	(100,267)	(3.3) %
.20 SO2 Allowances	<u>10,884,512</u>	<u>5,970,503</u>	<u>4,914,009</u>	82.3 %
2 Total O & M Activities	<u>17,849,512</u>	<u>13,246,963</u>	<u>4,602,549</u>	34.7 %
3 Recoverable Costs Allocated to Energy	15,431,792	10,764,397	4,667,395	43.4 %
4 Recoverable Costs Allocated to Demand	2,417,720	2,482,566	(64,846)	(2.6) %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-06-0972-FOF-EI

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

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

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
 January 2007 - December 2007

O & M Activities
 (in Dollars)

Line	Actual	Actual	Actual	Actual	Actual	Actual	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	End of	Method of Classification	
	January	February	March	April	May	June	July	August	September	October	November	December	12-Month	Demand	Energy
1	Description of O & M Activities														
.1	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.2	-	679,450	-	-	-	-	-	-	124,374	-	-	-	803,824	0	803,824
.3	5,189	-	5,028	4,791	6,857	5,049	4,732	3,286	5,615	10,830	11,051	11,205	80,320	0	80,320
.4	-	1,500	1,000	-	-	-	-	-	-	-	-	-	2,500	2,500	0
.5	27,555	33,940	34,654	27,982	11,475	60,996	36,786	63,160	44,421	56,528	41,528	41,640	480,665	0	480,665
.6	(154)	5,489	34,117	26,588	(8,045)	43,513	20,956	46,206	35,683	30,706	73,956	35,206	344,221	344,221	0
.7	8,100	55,782	60,973	36,155	53,269	270,253	404,600	204,161	51,719	61,097	53,675	92,467	1,352,251	1,352,251	0
.8	34,500	-	-	-	-	250	-	-	-	-	-	-	34,750	34,750	0
.9	3,386	-	-	3,558	-	4,209	-	4,200	-	-	4,200	-	19,553	19,553	0
.10	-	-	14	-	8,761	1,087	-	250	250	-	-	100	10,462	10,462	0
.11	172,717	25,677	44,095	49,856	86,091	66,031	16,189	20,025	16,189	18,689	18,689	18,685	552,933	552,933	0
.12	-	-	16,623	175	29,434	(8,816)	-	-	3,800	31,000	20,000	8,834	101,050	101,050	0
.13	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.14	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.15	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.16	14,066	16,005	14,426	14,026	21,746	9,262	14,000	17,500	23,500	23,500	23,500	20,000	211,531	0	211,531
.17	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.18	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.19	230,029	225,634	217,368	156,712	254,786	228,898	274,481	229,152	298,349	320,339	249,601	285,591	2,970,940	0	2,970,940
.20	446,393	918,490	1,009,941	713,763	885,676	962,600	1,107,073	1,117,375	1,010,918	937,016	823,141	952,126	10,884,512	0	10,884,512
2	<u>941,781</u>	<u>1,968,654</u>	<u>1,438,239</u>	<u>1,033,606</u>	<u>1,350,050</u>	<u>1,643,332</u>	<u>1,878,817</u>	<u>1,705,315</u>	<u>1,614,818</u>	<u>1,489,705</u>	<u>1,319,341</u>	<u>1,465,854</u>	<u>17,849,512</u>	<u>2,417,720</u>	<u>15,431,792</u>
3	723,232	1,880,206	1,281,417	917,274	1,180,540	1,266,805	1,437,072	1,430,473	1,507,177	1,348,213	1,148,821	1,310,562	15,431,792		
4	218,549	88,448	156,822	116,332	169,510	376,527	441,745	274,842	107,641	141,492	170,520	155,292	2,417,720		
5	0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757			
6	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872			
7	698,055	1,812,917	1,238,134	886,709	1,142,395	1,225,524	1,390,479	1,384,217	1,456,200	1,300,589	1,106,735	1,263,185	14,905,139		
8	<u>211,225</u>	<u>85,484</u>	<u>151,566</u>	<u>112,433</u>	<u>163,829</u>	<u>363,909</u>	<u>426,941</u>	<u>265,631</u>	<u>104,034</u>	<u>136,750</u>	<u>164,805</u>	<u>150,088</u>	<u>2,336,695</u>		
9	<u>909,280</u>	<u>1,898,401</u>	<u>1,389,700</u>	<u>999,142</u>	<u>1,306,224</u>	<u>1,589,433</u>	<u>1,817,420</u>	<u>1,649,848</u>	<u>1,560,234</u>	<u>1,437,339</u>	<u>1,271,540</u>	<u>1,413,273</u>	<u>17,241,834</u>		

Notes:

(A) Line 3 x Line 5 x line loss multiplier

(B) Line 4 x Line 6

Schedule 6E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
 January 2007 - December 2007

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

Line	(1)	(2)	(3) (4)	
	Estimated/ Actual	Original Projected	Variance Amount	Percent
1	Description of Investment Projects			
.1	49,907	49,908	(1)	(0.0) %
.2	2,011,027	2,116,656	(105,629)	(5.0) %
.3	168,969	169,317	(348)	(0.2) %
.4	2,085,306	2,136,673	(51,367)	(2.4) %
.5	770,919	788,061	(17,142)	(2.2) %
.6	106,908	106,910	(2)	(0.0) %
.7	28,631	30,702	(2,071)	(6.7) %
.8	73,956	65,751	8,205	12.5 %
.9	29,478	31,212	(1,734)	(5.6) %
.10	7,371	7,756	(385)	(5.0) %
.11	9,815	10,379	(564)	(5.4) %
.12	5,718	6,060	(342)	(5.6) %
.13	51,259	54,268	(3,009)	(5.5) %
.14	266,972	303,732	(36,760)	(12.1) %
.15	36,814	39,182	(2,368)	(6.0) %
.16	2,210,005	2,186,808	23,197	1.1 %
.17	17,008	18,779	(1,771)	(9.4) %
.18	0	0	0	0.0 %
.19	18,561,912	19,475,517	(913,605)	(4.7) %
.20	131,175	96,782	34,393	35.5 %
.21	8,352	8,705	(353)	(4.1) %
.22	2,096,283	2,069,395	26,888	1.3 %
.23	0	24,082	(24,082)	(100.0) %
.24	13,423	14,854	(1,431)	(9.6) %
.25	821,670	1,112,260	(290,590)	(26.1) %
.26	2,273,939	3,539,882	(1,265,943)	(35.8) %
.27	1,673	4,092	(2,419)	(59.1) %
.28	<u>2,019,015</u>	<u>2,159,886</u>	<u>(140,871)</u>	36.0 %
2	<u>33,857,505</u>	<u>36,627,609</u>	<u>(2,770,104)</u>	(7.6) %
3	30,387,713	32,880,520	(2,492,807)	(7.6) %
4	3,469,792	3,747,089	(277,297)	(7.4) %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-06-0972-FOF-EI

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

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Capital Investment Projects - Recoverable Costs
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount	Method of Demand	Classification Energy
1	Description of Investment Projects (A)														
.1	4,295	4,270	4,245	4,220	4,195	4,172	4,147	4,122	4,097	4,073	4,048	4,023	49,907	0	49,907
.2	170,187	169,714	169,240	168,768	168,295	167,822	167,349	166,876	166,404	165,930	165,457	164,985	2,011,027	0	2,011,027
.3	14,091	14,090	14,087	14,086	14,083	14,082	14,080	14,078	14,076	14,074	14,072	14,070	168,969	0	168,969
.4	175,092	174,799	174,571	174,343	174,114	173,885	173,656	173,427	173,198	172,970	172,740	172,511	2,085,306	0	2,085,306
.5	64,022	63,910	63,798	63,685	63,582	63,419	63,245	63,670	64,890	65,509	65,544	65,645	770,919	0	770,919
.6	9,004	8,988	8,970	8,954	8,935	8,918	8,901	8,883	8,866	8,848	8,831	8,810	106,908	98,684	8,224
.7	2,417	2,411	2,405	2,400	2,395	2,389	2,383	2,377	2,371	2,367	2,361	2,355	28,631	26,429	2,202
.8	6,893	6,870	6,846	6,821	6,934	7,230	6,308	5,214	5,212	5,211	5,210	5,207	73,956	68,267	5,689
.9	2,499	2,491	2,484	2,476	2,468	2,460	2,453	2,445	2,437	2,429	2,422	2,414	29,478	27,211	2,267
.10	624	622	621	618	617	615	613	612	610	608	606	605	7,371	6,803	568
.11	832	829	827	824	822	819	817	814	812	809	806	804	9,815	9,060	755
.12	485	484	481	480	479	477	476	475	472	471	470	468	5,718	5,278	440
.13	4,322	4,313	4,304	4,295	4,285	4,276	4,267	4,258	4,249	4,239	4,230	4,221	51,259	0	51,259
.14	22,548	22,494	22,439	22,386	22,330	22,274	22,220	22,165	22,111	22,056	22,002	21,947	266,972	246,437	20,535
.15	3,087	3,083	3,081	3,076	3,074	3,070	3,065	3,063	3,059	3,055	3,053	3,048	36,814	33,980	2,834
.16	186,656	186,244	185,860	185,479	184,913	184,406	183,971	183,479	182,988	182,495	182,003	181,511	2,210,005	2,040,005	170,000
.17	1,431	1,429	1,427	1,423	1,422	1,418	1,416	1,414	1,412	1,407	1,406	1,403	17,008	15,698	1,310
.18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.19	1,556,128	1,552,420	1,548,787	1,554,972	1,557,779	1,551,192	1,547,969	1,544,321	1,541,122	1,538,395	1,535,899	1,532,928	18,561,912	0	18,561,912
.20	10,424	10,961	11,192	11,124	11,015	10,992	10,969	10,946	10,923	10,900	10,876	10,853	131,175	121,084	10,091
.21	705	702	702	700	697	697	696	693	692	691	689	688	8,352	0	8,352
.22	114,010	118,163	125,120	140,055	162,137	175,387	177,731	185,941	198,041	211,918	232,309	255,471	2,096,283	0	2,096,283
.23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.24	1,132	1,130	1,127	1,124	1,122	1,119	1,118	1,115	1,113	1,110	1,108	1,105	13,423	12,391	1,032
.25	69,279	69,132	68,986	68,839	68,692	68,546	68,399	68,253	68,106	67,960	67,812	67,666	821,670	758,465	63,205
.26	315	827	1,378	1,845	5,858	173,710	338,501	339,307	340,477	343,146	357,528	371,047	2,273,939	0	2,273,939
.27	0	0	0	0	112	223	223	223	223	223	223	223	1,673	0	1,673
.28	156,165	216,944	207,847	199,858	190,009	178,848	169,085	158,592	148,553	139,364	131,062	122,688	2,019,015	0	2,019,015
2	<u>2,576,643</u>	<u>2,637,320</u>	<u>2,630,825</u>	<u>2,642,851</u>	<u>2,660,364</u>	<u>2,822,446</u>	<u>2,974,058</u>	<u>2,966,763</u>	<u>2,966,514</u>	<u>2,970,258</u>	<u>2,992,767</u>	<u>3,016,696</u>	<u>33,857,505</u>	<u>3,469,792</u>	<u>30,387,713</u>
3	2,283,738	2,344,548	2,338,446	2,351,137	2,369,393	2,531,923	2,685,035	2,679,452	2,679,907	2,684,358	2,707,567	2,732,209	30,387,713		
4	292,905	292,772	292,379	291,714	290,971	290,523	289,023	287,311	286,607	285,900	285,200	284,487	3,469,792		
5	0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757			
6	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872			
7	2,204,236	2,260,641	2,259,460	2,272,794	2,292,833	2,449,417	2,597,980	2,592,809	2,589,265	2,589,536	2,608,377	2,633,439	29,350,787		
8	<u>283,089</u>	<u>282,960</u>	<u>282,581</u>	<u>281,938</u>	<u>281,220</u>	<u>280,787</u>	<u>279,337</u>	<u>277,682</u>	<u>277,002</u>	<u>276,319</u>	<u>275,642</u>	<u>274,953</u>	<u>3,353,510</u>		
9	<u>2,487,325</u>	<u>2,543,601</u>	<u>2,542,041</u>	<u>2,554,732</u>	<u>2,574,053</u>	<u>2,730,204</u>	<u>2,877,317</u>	<u>2,870,491</u>	<u>2,866,267</u>	<u>2,865,855</u>	<u>2,884,019</u>	<u>2,908,392</u>	<u>32,704,297</u>		

Notes:

- (A) Pages 1-27 of Schedule 8E, Line 9, Page 28 of Schedule 8E, Line 6
(B) Line 3 x Line 5 x Line loss multiplier
(C) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294
3	Less: Accumulated Depreciation (C)	(41,740)	(44,363)	(46,986)	(49,608)	(52,231)	(54,853)	(57,476)	(60,099)	(62,722)	(65,345)	(67,968)	(70,591)	(73,214)	
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)	178,554	175,931	173,308	170,686	168,063	165,441	162,818	160,195	157,572	154,949	152,326	149,703	147,080	
6	Average Net Investment		177,243	174,620	171,997	169,375	166,752	164,130	161,507	158,884	156,261	153,638	151,015	148,392	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,302	1,283	1,264	1,244	1,225	1,206	1,187	1,167	1,148	1,129	1,110	1,090	14,355
b	Debt Component (Line 6 x Debt Component x 1/12)		370	364	359	353	348	343	337	332	326	321	315	310	4,078
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		2,623	2,623	2,622	2,623	2,622	2,623	2,623	2,623	2,623	2,623	2,623	2,623	31,474
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)		4,295	4,270	4,245	4,220	4,195	4,172	4,147	4,122	4,097	4,073	4,048	4,023	49,907
a	Recoverable Costs Allocated to Energy		4,295	4,270	4,245	4,220	4,195	4,172	4,147	4,122	4,097	4,073	4,048	4,023	49,907
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		4,145	4,117	4,102	4,079	4,059	4,036	4,013	3,989	3,958	3,929	3,900	3,878	48,205
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)		4,145	4,117	4,102	4,079	4,059	4,036	4,013	3,989	3,958	3,929	3,900	3,878	48,205

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1244 7 year amortization; PE 1006 fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Crist 5, 6 & 7 Precipitator Projects
P.E.s 1119, 1216, 1243, 1249
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878
3	Less: Accumulated Depreciation (C)	(1,781,062)	(1,831,194)	(1,881,326)	(1,931,458)	(1,981,590)	(2,031,722)	(2,081,854)	(2,131,986)	(2,182,118)	(2,232,250)	(2,282,382)	(2,332,514)	(2,382,646)	
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)	12,750,816	12,700,684	12,650,552	12,600,420	12,550,288	12,500,156	12,450,024	12,399,892	12,349,760	12,299,628	12,249,496	12,199,364	12,149,232	
6	Average Net Investment		12,725,750	12,675,618	12,625,486	12,575,354	12,525,222	12,475,090	12,424,958	12,374,826	12,324,694	12,274,562	12,224,430	12,174,298	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		93,496	93,128	92,759	92,391	92,023	91,654	91,286	90,918	90,550	90,181	89,813	89,445	1,097,644
b	Debt Component (Line 6 x Debt Component x 1/12)		26,559	26,454	26,349	26,245	26,140	26,036	25,931	25,826	25,722	25,617	25,512	25,408	311,799
8	Investment Expenses														
a	Depreciation (E)		38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	465,084
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	136,500
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)		170,187	169,714	169,240	168,768	168,295	167,822	167,349	166,876	166,404	165,930	165,457	164,985	2,011,027
a	Recoverable Costs Allocated to Energy		170,187	169,714	169,240	168,768	168,295	167,822	167,349	166,876	166,404	165,930	165,457	164,985	2,011,027
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		164,262	163,640	163,524	163,145	162,857	162,353	161,923	161,480	160,776	160,069	159,396	159,021	1,942,446
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)		164,262	163,640	163,524	163,145	162,857	162,353	161,923	161,480	160,776	160,069	159,396	159,021	1,942,446

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	1,472,159	1,471,955	1,471,751	1,471,547	1,471,343	1,471,139	1,470,935	1,470,731	1,470,527	1,470,323	1,470,119	1,469,915	1,469,711	
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)	1,472,159	1,471,955	1,471,751	1,471,547	1,471,343	1,471,139	1,470,935	1,470,731	1,470,527	1,470,323	1,470,119	1,469,915	1,469,711	
6	Average Net Investment		1,472,057	1,471,853	1,471,649	1,471,445	1,471,241	1,471,037	1,470,833	1,470,629	1,470,425	1,470,221	1,470,017	1,469,813	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,815	10,814	10,812	10,811	10,809	10,808	10,806	10,805	10,803	10,802	10,800	10,799	129,684
b	Debt Component (Line 6 x Debt Component x 1/12)		3,072	3,072	3,071	3,071	3,070	3,070	3,070	3,069	3,069	3,068	3,068	3,067	36,837
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		204	204	204	204	204	204	204	204	204	204	204	204	2,448
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		14,091	14,090	14,087	14,086	14,083	14,082	14,080	14,078	14,076	14,074	14,072	14,070	168,969
a	Recoverable Costs Allocated to Energy		14,091	14,090	14,087	14,086	14,083	14,082	14,080	14,078	14,076	14,074	14,072	14,070	168,969
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		13,600	13,586	13,611	13,617	13,628	13,623	13,623	13,623	13,600	13,577	13,556	13,561	163,205
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)		13,600	13,586	13,611	13,617	13,628	13,623	13,623	13,623	13,600	13,577	13,556	13,561	163,205

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		589	208	(2)	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		589	208	(2)	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		(14,559)	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)	9,097,128	9,097,717	9,097,925	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923
3	Less: Accumulated Depreciation (C)	6,909,843	6,871,022	6,846,759	6,822,495	6,798,231	6,773,967	6,749,703	6,725,439	6,701,175	6,676,911	6,652,647	6,628,383	6,604,119	
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)	16,006,971	15,968,739	15,944,684	15,920,418	15,896,154	15,871,890	15,847,626	15,823,362	15,799,098	15,774,834	15,750,570	15,726,306	15,702,042	
6	Average Net Investment		15,987,855	15,956,712	15,932,551	15,908,286	15,884,022	15,859,758	15,835,494	15,811,230	15,786,966	15,762,702	15,738,438	15,714,174	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		117,463	117,234	117,056	116,878	116,700	116,522	116,343	116,165	115,987	115,809	115,630	115,452	1,397,239
b	Debt Component (Line 6 x Debt Component x 1/12)		33,367	33,302	33,251	33,201	33,150	33,099	33,049	32,998	32,947	32,897	32,846	32,795	396,902
8	Investment Expenses														
a	Depreciation (E)		24,262	24,263	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	291,165
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)		175,092	174,799	174,571	174,343	174,114	173,885	173,656	173,427	173,198	172,970	172,740	172,511	2,085,306
a	Recoverable Costs Allocated to Energy		175,092	174,799	174,571	174,343	174,114	173,885	173,656	173,427	173,198	172,970	172,740	172,511	2,085,306
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		168,997	168,543	168,674	168,534	168,488	168,219	168,026	167,819	167,340	166,860	166,412	166,275	2,014,187
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)		168,997	168,543	168,674	168,534	168,488	168,219	168,026	167,819	167,340	166,860	166,412	166,275	2,014,187

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes

For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel

P.E.s 1154, 1164, 1217, 1240, 1245, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1364, 1440, 1441, 1442, 1444, 1454, 1459, 1460, 1558, 1570, 1658, 1829 & 1830

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	1,848	66	0	113,527	152,919	0	44,877	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	43,238	0	0	0	
c	Retirements		0	0	0	0	0	47,553	0	0	0	50,652	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	4,000	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	4,346,031	4,346,031	4,346,031	4,346,031	4,346,031	4,346,031	4,298,478	4,298,478	4,298,478	4,341,716	4,291,064	4,291,064	4,291,064	
3	Less: Accumulated Depreciation (C)	1,044,072	1,032,178	1,020,284	1,008,390	996,496	984,602	1,020,322	1,008,551	996,780	988,953	1,027,788	1,016,036	1,004,284	
4	CWIP - Non Interest Bearing	0	0	0	0	0	1,848	1,914	1,914	115,441	225,122	225,122	269,999	269,999	
5	Net Investment (Lines 2 + 3 + 4)	5,390,103	5,378,209	5,366,315	5,354,421	5,342,527	5,332,481	5,320,714	5,308,943	5,410,699	5,555,791	5,543,974	5,577,099	5,565,347	
6	Average Net Investment		5,384,156	5,372,262	5,360,368	5,348,474	5,337,504	5,326,598	5,314,829	5,359,821	5,483,245	5,549,883	5,560,537	5,571,223	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		39,557	39,470	39,383	39,295	39,215	39,135	39,048	39,379	40,285	40,775	40,853	40,932	477,327
b	Debt Component (Line 6 x Debt Component x 1/12)		11,237	11,212	11,187	11,162	11,139	11,117	11,092	11,186	11,444	11,583	11,605	11,627	135,591
8	Investment Expenses														
a	Depreciation (E)		11,762	11,762	11,762	11,762	11,762	11,701	11,639	11,639	11,695	11,685	11,620	11,620	140,409
b	Amortization (F)		132	132	132	132	132	132	132	132	132	132	132	132	1,584
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	16,008
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		64,022	63,910	63,798	63,685	63,582	63,419	63,245	63,670	64,890	65,509	65,544	65,645	770,919
a	Recoverable Costs Allocated to Energy		64,022	63,910	63,798	63,685	63,582	63,419	63,245	63,670	64,890	65,509	65,544	65,645	770,919
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		61,793	61,623	61,643	61,563	61,528	61,352	61,194	61,611	62,695	63,195	63,143	63,272	744,612
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)		61,793	61,623	61,643	61,563	61,528	61,352	61,194	61,611	62,695	63,195	63,143	63,272	744,612

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$2,232,602; Scholz \$790,064; Smith \$688,899; Daniel \$634,465. Ending Balances: Crist, \$2,232,602; Scholz \$790,064; Smith \$688,899; Daniel \$579,498.
- (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 12%.
- (E) Crist: 3.2%; Smith 2.5%; Scholz 4.2%; Daniel 3.1% annually
- (F) PE 1364 & 1658 have a 7 year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Sub. Contam. Mobile Groundwater Treat. Sys.
P.E. 1007, 3400, & 3412
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024
3	Less: Accumulated Depreciation (C)	(157,270)	(159,106)	(160,941)	(162,777)	(164,614)	(166,449)	(168,285)	(170,121)	(171,957)	(173,793)	(175,629)	(177,465)	(179,301)	
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)	760,754	758,918	757,083	755,247	753,410	751,575	749,739	747,903	746,067	744,231	742,395	740,559	738,723	
6	Average Net Investment		759,837	758,001	756,166	754,329	752,493	750,658	748,822	746,986	745,150	743,314	741,478	739,642	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,583	5,569	5,556	5,542	5,529	5,515	5,502	5,488	5,475	5,461	5,448	5,434	66,102
b	Debt Component (Line 6 x Debt Component x 1/12)		1,586	1,582	1,578	1,574	1,570	1,567	1,563	1,559	1,555	1,551	1,547	1,544	18,776
8	Investment Expenses														
a	Depreciation (E)		1,836	1,835	1,836	1,837	1,835	1,836	1,836	1,836	1,836	1,836	1,836	1,836	22,031
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)		9,004	8,988	8,970	8,954	8,935	8,918	8,901	8,883	8,866	8,848	8,831	8,810	106,909
a	Recoverable Costs Allocated to Energy		692	691	690	689	688	686	684	683	683	681	679	678	8,224
b	Recoverable Costs Allocated to Demand		8,312	8,297	8,280	8,265	8,247	8,232	8,217	8,200	8,183	8,167	8,152	8,132	98,684
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		668	666	667	666	666	664	662	661	660	657	654	653	7,944
13	Retail Demand-Related Recoverable Costs (I)		8,033	8,019	8,003	7,988	7,971	7,956	7,942	7,925	7,909	7,893	7,879	7,859	95,377
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,701	8,685	8,670	8,654	8,637	8,620	8,604	8,586	8,569	8,550	8,533	8,512	103,321

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) Part of PE 1007 depreciable at 2.4% annually, PEs 3400 and 3412 depreciable at 2.4% annually
- (F) The amortizable portion of PE 1007 is fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Raw Water Well Flowmeters - Plants Crist & Smith
P.E. 1155 & 1606
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943
3	Less: Accumulated Depreciation (C)	(49,444)	(50,038)	(50,632)	(51,226)	(51,820)	(52,414)	(53,008)	(53,602)	(54,196)	(54,790)	(55,384)	(55,978)	(56,572)	(56,572)
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)	193,499	192,905	192,311	191,717	191,123	190,529	189,935	189,341	188,747	188,153	187,559	186,965	186,371	
6	Average Net Investment		193,202	192,608	192,014	191,420	190,826	190,232	189,638	189,044	188,450	187,856	187,262	186,668	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,419	1,415	1,411	1,406	1,402	1,398	1,393	1,389	1,385	1,380	1,376	1,371	16,745
b	Debt Component (Line 6 x Debt Component x 1/12)		403	402	401	399	398	397	396	395	393	392	391	390	4,757
8	Investment Expenses														
a	Depreciation (E)		594	594	594	594	594	594	594	594	594	594	594	594	7,129
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)		2,417	2,411	2,405	2,400	2,395	2,389	2,383	2,377	2,371	2,367	2,361	2,355	28,631
a	Recoverable Costs Allocated to Energy		186	185	185	185	184	184	184	183	182	182	181	181	2,202
b	Recoverable Costs Allocated to Demand		2,231	2,226	2,220	2,215	2,211	2,205	2,199	2,194	2,189	2,185	2,180	2,174	26,429
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		180	178	179	179	178	178	178	177	176	176	174	174	2,127
13	Retail Demand-Related Recoverable Costs (I)		2,156	2,151	2,146	2,141	2,137	2,131	2,125	2,120	2,116	2,112	2,107	2,101	25,543
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,336	2,329	2,325	2,320	2,315	2,309	2,303	2,297	2,292	2,288	2,281	2,275	27,670

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$149,920 and Smith \$93,023.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2%; Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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	906,659	0	0	0	0	0	0
d	Cost of Removal		0	0	0	103	40,517	39,496	25,923	0	0	0	0	0	0
e	Salvage		0	0	0	0	11,552	631	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	906,659	906,659	906,659	906,659	906,659	906,659	906,659	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	(448,111)	(450,691)	(453,271)	(455,851)	(458,328)	(431,943)	(395,658)	535,553	535,391	535,229	535,067	534,905	534,743	
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)	458,548	455,968	453,388	450,808	448,331	474,716	511,001	535,553	535,391	535,229	535,067	534,905	534,743	
6	Average Net Investment		457,258	454,678	452,098	449,570	461,524	492,859	523,277	535,472	535,310	535,148	534,986	534,824	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,359	3,341	3,322	3,303	3,391	3,621	3,845	3,934	3,933	3,932	3,931	3,929	43,841
b	Debt Component (Line 6 x Debt Component x 1/12)		954	949	944	938	963	1,029	1,092	1,118	1,117	1,117	1,117	1,116	12,454
8	Investment Expenses														
a	Depreciation (E)		2,418	2,418	2,418	2,418	2,418	2,418	1,209	0	0	0	0	0	15,717
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		162	162	162	162	162	162	162	162	162	162	162	162	1,944
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)		6,893	6,870	6,846	6,821	6,934	7,230	6,308	5,214	5,212	5,211	5,210	5,207	73,956
a	Recoverable Costs Allocated to Energy		530	528	527	525	533	556	485	401	401	401	401	401	5,689
b	Recoverable Costs Allocated to Demand		6,363	6,342	6,319	6,296	6,401	6,674	5,823	4,813	4,811	4,810	4,809	4,806	68,267
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		512	509	509	508	516	538	469	388	387	387	386	387	5,496
13	Retail Demand-Related Recoverable Costs (I)		6,150	6,129	6,107	6,085	6,186	6,450	5,628	4,652	4,650	4,649	4,648	4,645	65,979
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		6,662	6,638	6,616	6,593	6,702	6,988	6,097	5,040	5,037	5,036	5,034	5,032	71,475

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Crist 1-5 Dechlorination
P.E. 1248
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323
3	Less: Accumulated Depreciation (C)	(126,316)	(127,130)	(127,944)	(128,759)	(129,573)	(130,387)	(131,201)	(132,015)	(132,829)	(133,643)	(134,457)	(135,271)	(136,085)	
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)	179,007	178,193	177,379	176,564	175,750	174,936	174,122	173,308	172,494	171,680	170,866	170,052	169,238	
6	Average Net Investment		178,600	177,786	176,972	176,157	175,343	174,529	173,715	172,901	172,087	171,273	170,459	169,645	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,312	1,306	1,300	1,294	1,288	1,282	1,276	1,270	1,264	1,258	1,252	1,246	15,348
b	Debt Component (Line 6 x Debt Component x 1/12)		373	371	369	368	366	364	363	361	359	357	356	354	4,361
8	Investment Expenses														
a	Depreciation (E)		814	814	815	814	814	814	814	814	814	814	814	814	9,769
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)		2,499	2,491	2,484	2,476	2,468	2,460	2,453	2,445	2,437	2,429	2,422	2,414	29,478
a	Recoverable Costs Allocated to Energy		192	192	191	190	190	189	189	188	187	187	186	186	2,267
b	Recoverable Costs Allocated to Demand		2,307	2,299	2,293	2,286	2,278	2,271	2,264	2,257	2,250	2,242	2,236	2,228	27,211
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		185	185	185	184	184	183	183	182	181	180	179	179	2,190
13	Retail Demand-Related Recoverable Costs (I)		2,230	2,222	2,216	2,209	2,202	2,195	2,188	2,181	2,175	2,167	2,161	2,153	26,299
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,415	2,407	2,401	2,393	2,386	2,378	2,371	2,363	2,356	2,347	2,340	2,332	28,489

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	(22,213)	(22,397)	(22,581)	(22,765)	(22,949)	(23,133)	(23,317)	(23,501)	(23,685)	(23,869)	(24,053)	(24,237)	(24,421)	
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)	46,710	46,526	46,342	46,158	45,974	45,790	45,606	45,422	45,238	45,054	44,870	44,686	44,502	
6	Average Net Investment		46,618	46,434	46,250	46,066	45,882	45,698	45,514	45,330	45,146	44,962	44,778	44,594	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		343	341	340	338	337	336	334	333	332	330	329	328	4,021
b	Debt Component (Line 6 x Debt Component x 1/12)		97	97	97	96	96	95	95	95	94	94	93	93	1,142
8	Investment Expenses														
a	Depreciation (E)		184	184	184	184	184	184	184	184	184	184	184	184	2,208
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)		624	622	621	618	617	615	613	612	610	608	606	605	7,371
a	Recoverable Costs Allocated to Energy		48	48	48	48	47	47	47	47	47	47	47	47	568
b	Recoverable Costs Allocated to Demand		576	574	573	570	570	568	566	565	563	561	559	558	6,803
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		46	46	46	46	45	45	45	45	45	45	45	45	544
13	Retail Demand-Related Recoverable Costs (I)		557	555	554	551	551	549	547	546	544	542	540	539	6,575
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		603	601	600	597	596	594	592	591	589	587	585	584	7,119

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (C)	(41,922)	(42,193)	(42,464)	(42,735)	(43,006)	(43,277)	(43,548)	(43,819)	(44,090)	(44,361)	(44,632)	(44,903)	(45,174)	
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)	59,573	59,302	59,031	58,760	58,489	58,218	57,947	57,676	57,405	57,134	56,863	56,592	56,321	
6	Average Net Investment		59,438	59,167	58,896	58,625	58,354	58,083	57,812	57,541	57,270	56,999	56,728	56,457	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		437	435	433	431	429	427	425	423	421	419	417	415	5,112
b	Debt Component (Line 6 x Debt Component x 1/12)		124	123	123	122	122	121	121	120	120	119	118	118	1,451
8	Investment Expenses														
a	Depreciation (E)		271	271	271	271	271	271	271	271	271	271	271	271	3,252
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)		832	829	827	824	822	819	817	814	812	809	806	804	9,815
a	Recoverable Costs Allocated to Energy		64	64	64	63	63	63	63	63	62	62	62	62	755
b	Recoverable Costs Allocated to Demand		768	765	763	761	759	756	754	751	750	747	744	742	9,060
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		62	62	62	61	61	61	61	61	60	60	60	60	731
13	Retail Demand-Related Recoverable Costs (I)		742	739	737	735	734	731	729	726	725	722	719	717	8,756
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		804	801	799	796	795	792	790	787	785	782	779	777	9,487

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (C)	(24,922)	(25,081)	(25,240)	(25,399)	(25,558)	(25,717)	(25,876)	(26,035)	(26,194)	(26,353)	(26,512)	(26,671)	(26,830)	
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)	34,621	34,462	34,303	34,144	33,985	33,826	33,667	33,508	33,349	33,190	33,031	32,872	32,713	
6	Average Net Investment		34,542	34,383	34,224	34,065	33,906	33,747	33,588	33,429	33,270	33,111	32,952	32,793	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		254	253	251	250	249	248	247	246	244	243	242	241	2,968
b	Debt Component (Line 6 x Debt Component x 1/12)		72	72	71	71	71	70	70	70	69	69	69	68	842
8	Investment Expenses														
a	Depreciation (E)		159	159	159	159	159	159	159	159	159	159	159	159	1,908
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)		485	484	481	480	479	477	476	475	472	471	470	468	5,718
a	Recoverable Costs Allocated to Energy		37	37	37	37	37	37	37	37	36	36	36	36	440
b	Recoverable Costs Allocated to Demand		448	447	444	443	442	440	439	438	436	435	434	432	5,278
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		36	36	36	36	36	36	36	36	35	35	35	35	428
13	Retail Demand-Related Recoverable Costs (I)		433	432	429	428	427	425	424	423	421	420	419	418	5,099
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		469	468	465	464	463	461	460	459	456	455	454	453	5,527

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Sodium Injection System
P.E. 1214 & 1413
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119
3	Less: Accumulated Depreciation (C)	(36,445)	(37,426)	(38,407)	(39,388)	(40,369)	(41,350)	(42,331)	(43,312)	(44,293)	(45,274)	(46,255)	(47,236)	(48,217)	
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)	354,674	353,693	352,712	351,731	350,750	349,769	348,788	347,807	346,826	345,845	344,864	343,883	342,902	
6	Average Net Investment		354,184	353,203	352,222	351,241	350,260	349,279	348,298	347,317	346,336	345,355	344,374	343,393	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,602	2,595	2,588	2,581	2,573	2,566	2,559	2,552	2,545	2,537	2,530	2,523	30,751
b	Debt Component (Line 6 x Debt Component x 1/12)		739	737	735	733	731	729	727	725	723	721	719	717	8,736
8	Investment Expenses														
a	Depreciation (E)		981	981	981	981	981	981	981	981	981	981	981	981	11,772
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)		4,322	4,313	4,304	4,295	4,285	4,276	4,267	4,258	4,249	4,239	4,230	4,221	51,259
a	Recoverable Costs Allocated to Energy		4,322	4,313	4,304	4,295	4,285	4,276	4,267	4,258	4,249	4,239	4,230	4,221	51,259
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		4,172	4,159	4,159	4,152	4,147	4,137	4,129	4,120	4,105	4,089	4,075	4,068	49,512
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)		4,172	4,159	4,159	4,152	4,147	4,137	4,129	4,120	4,105	4,089	4,075	4,068	49,512

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$284,622 and Smith \$106,497.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2% annually; Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (C)	(1,003,963)	(1,009,759)	(1,015,555)	(1,021,351)	(1,027,148)	(1,032,944)	(1,038,740)	(1,044,536)	(1,050,332)	(1,056,128)	(1,061,924)	(1,067,720)	(1,073,516)	
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)	1,778,637	1,772,841	1,767,045	1,761,249	1,755,452	1,749,656	1,743,860	1,738,064	1,732,268	1,726,472	1,720,676	1,714,880	1,709,084	
6	Average Net Investment		1,775,739	1,769,943	1,764,147	1,758,351	1,752,554	1,746,758	1,740,962	1,735,166	1,729,370	1,723,574	1,717,778	1,711,982	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		13,046	13,004	12,961	12,919	12,876	12,833	12,791	12,748	12,706	12,663	12,621	12,578	153,746
b	Debt Component (Line 6 x Debt Component x 1/12)		3,706	3,694	3,682	3,670	3,658	3,645	3,633	3,621	3,609	3,597	3,585	3,573	43,673
8	Investment Expenses														
a	Depreciation (E)		5,796	5,796	5,796	5,797	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	69,553
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)		22,548	22,494	22,439	22,386	22,330	22,274	22,220	22,165	22,111	22,056	22,002	21,947	266,972
a	Recoverable Costs Allocated to Energy		1,734	1,730	1,726	1,722	1,718	1,713	1,709	1,705	1,701	1,697	1,692	1,688	20,535
b	Recoverable Costs Allocated to Demand		20,814	20,764	20,713	20,664	20,612	20,561	20,511	20,460	20,410	20,359	20,310	20,259	246,437
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		1,674	1,668	1,668	1,665	1,662	1,657	1,654	1,650	1,643	1,637	1,630	1,627	19,835
13	Retail Demand-Related Recoverable Costs (I)		20,116	20,068	20,019	19,971	19,921	19,872	19,824	19,774	19,726	19,677	19,629	19,580	238,177
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		21,790	21,736	21,687	21,636	21,583	21,529	21,478	21,424	21,369	21,314	21,259	21,207	258,012

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility
P.E. 1466 & 1643
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962
3	Less: Accumulated Depreciation (C)	108,949	108,576	108,204	107,831	107,458	107,085	106,712	106,339	105,966	105,593	105,220	104,847	104,474	104,474
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)	287,911	287,538	287,166	286,793	286,420	286,047	285,674	285,301	284,928	284,555	284,182	283,809	283,436	283,436
6	Average Net Investment		287,725	287,352	286,980	286,607	286,234	285,861	285,488	285,115	284,742	284,369	283,996	283,623	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,114	2,111	2,108	2,106	2,103	2,100	2,097	2,095	2,092	2,089	2,087	2,084	25,186
b	Debt Component (Line 6 x Debt Component x 1/12)		600	600	599	598	597	597	596	595	594	593	593	592	7,154
8	Investment Expenses														
a	Depreciation (E)		373	372	373	373	373	373	373	373	373	373	373	373	4,474
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,087	3,083	3,081	3,076	3,074	3,070	3,065	3,063	3,059	3,055	3,053	3,048	36,814
a	Recoverable Costs Allocated to Energy		237	237	237	237	237	236	236	236	236	235	235	235	2,834
b	Recoverable Costs Allocated to Demand		2,850	2,846	2,844	2,839	2,837	2,834	2,829	2,827	2,823	2,820	2,818	2,813	33,980
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		229	229	229	229	229	228	228	228	228	227	226	227	2,737
13	Retail Demand-Related Recoverable Costs (I)		2,754	2,751	2,749	2,744	2,742	2,739	2,734	2,732	2,728	2,725	2,724	2,719	32,841
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,983	2,980	2,978	2,973	2,971	2,967	2,962	2,960	2,956	2,952	2,950	2,946	35,578

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Daniel Ash Management Project
P.E. 1535, 1555, & 1819
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		13,258	(3,123)	18,743	(434)	(12,536)	9,089	0	0	0	0	0	0	0
b	Clearings to Plant		13,258	(3,123)	18,743	(434)	(12,536)	9,089	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		921	2,952	44	261	714	473	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)	16,178,324	16,191,582	16,188,459	16,207,202	16,206,768	16,194,232	16,203,321	16,203,321	16,203,321	16,203,321	16,203,321	16,203,321	16,203,321	16,203,321
3	Less: Accumulated Depreciation (C)	(5,280,222)	(5,331,418)	(5,380,597)	(5,432,704)	(5,484,617)	(5,536,060)	(5,587,740)	(5,639,905)	(5,692,070)	(5,744,235)	(5,796,400)	(5,848,565)	(5,900,730)	
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)	10,898,102	10,860,164	10,807,862	10,774,498	10,722,151	10,658,172	10,615,581	10,563,416	10,511,251	10,459,086	10,406,921	10,354,756	10,302,591	
6	Average Net Investment		10,879,133	10,834,013	10,791,180	10,748,325	10,690,162	10,636,877	10,589,499	10,537,334	10,485,169	10,433,004	10,380,839	10,328,674	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		79,929	79,597	79,283	78,968	78,541	78,149	77,801	77,418	77,035	76,651	76,268	75,885	935,525
b	Debt Component (Line 6 x Debt Component x 1/12)		22,705	22,611	22,521	22,432	22,310	22,199	22,100	21,991	21,883	21,774	21,665	21,556	265,747
8	Investment Expenses														
a	Depreciation (E)		41,805	41,819	41,839	41,862	41,845	41,841	41,853	41,853	41,853	41,853	41,853	41,853	502,129
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	123,744
d	Property Taxes		31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	382,860
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		186,656	186,244	185,860	185,479	184,913	184,406	183,971	183,479	182,988	182,495	182,003	181,511	2,210,005
a	Recoverable Costs Allocated to Energy		14,358	14,326	14,297	14,268	14,224	14,185	14,152	14,114	14,076	14,038	14,000	13,962	170,000
b	Recoverable Costs Allocated to Demand		172,298	171,918	171,563	171,211	170,689	170,221	169,819	169,365	168,912	168,457	168,003	167,549	2,040,005
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		13,858	13,813	13,814	13,793	13,764	13,723	13,693	13,658	13,600	13,542	13,487	13,457	164,202
13	Retail Demand-Related Recoverable Costs (I)		166,524	166,157	165,813	165,473	164,969	164,516	164,128	163,689	163,251	162,812	162,373	161,934	1,971,639
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		180,382	179,970	179,627	179,266	178,733	178,239	177,821	177,347	176,851	176,354	175,860	175,391	2,135,841

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.1% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Smith Water Conservation
P.E. 1620, 1638
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135
3	Less: Accumulated Depreciation (C)	(11,862)	(12,141)	(12,421)	(12,700)	(12,979)	(13,259)	(13,538)	(13,818)	(14,098)	(14,378)	(14,658)	(14,938)	(15,218)	
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)	122,273	121,994	121,714	121,435	121,156	120,876	120,597	120,317	120,037	119,757	119,477	119,197	118,917	
6	Average Net Investment		122,133	121,854	121,575	121,295	121,016	120,736	120,457	120,177	119,897	119,617	119,337	119,057	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		897	895	894	891	889	887	885	883	881	878	877	875	10,632
b	Debt Component (Line 6 x Debt Component x 1/12)		255	254	254	253	253	252	251	251	251	249	249	248	3,020
8	Investment Expenses														
a	Depreciation (E)		279	280	279	279	280	279	280	280	280	280	280	280	3,356
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)		1,431	1,429	1,427	1,423	1,422	1,418	1,416	1,414	1,412	1,407	1,406	1,403	17,008
a	Recoverable Costs Allocated to Energy		110	110	110	109	109	109	109	109	109	109	109	108	1,310
b	Recoverable Costs Allocated to Demand		1,321	1,319	1,317	1,314	1,313	1,309	1,307	1,305	1,303	1,298	1,297	1,295	15,698
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		106	106	106	105	105	105	105	105	105	105	105	104	1,262
13	Retail Demand-Related Recoverable Costs (I)		1,277	1,275	1,273	1,270	1,269	1,265	1,263	1,261	1,259	1,255	1,254	1,252	15,173
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,383	1,381	1,379	1,375	1,374	1,370	1,368	1,366	1,364	1,360	1,359	1,356	16,435

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	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		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
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
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Crist FDEP Agreement for Ozone Attainment
P.E. 1031, 1199, 1250, 1287
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		(13,909)	1,529	2,631	1,524,890	(112,577)	74,066	0	0	95,473	100,000	60,000	0	
b	Clearings to Plant		23,234	1,529	0	1,921,141	(124,234)	57,185	0	0	0	0	300,000	0	
c	Retirements		0	0	0	1,921,077	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	19,918	(19,918)	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	133,801,191	133,824,425	133,825,954	133,825,954	135,747,095	133,701,784	133,758,969	133,758,969	133,758,969	133,758,969	133,758,969	134,058,969	134,058,969	
3	Less: Accumulated Depreciation (C)	(10,115,423)	(10,502,400)	(10,889,378)	(11,276,354)	(11,645,960)	(10,134,144)	(10,520,836)	(10,907,605)	(11,294,374)	(11,681,143)	(12,067,912)	(12,455,081)	(12,842,650)	
4	CWIP - Non Interest Bearing	444,220	407,077	407,077	409,708	13,457	25,114	41,995	41,995	41,995	137,468	237,468	(2,532)	(2,532)	
5	Net Investment (Lines 2 + 3 + 4)	124,129,988	123,729,102	123,343,653	122,959,308	124,114,592	123,592,754	123,280,128	122,893,359	122,506,590	122,215,294	121,928,525	121,601,356	121,213,787	
6	Average Net Investment		123,929,545	123,536,378	123,151,481	123,536,950	123,853,673	123,436,441	123,086,744	122,699,975	122,360,942	122,071,910	121,764,941	121,407,572	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		910,510	907,622	904,794	907,626	909,953	906,888	904,318	901,477	898,986	896,862	894,607	891,981	10,835,624
b	Debt Component (Line 6 x Debt Component x 1/12)		258,641	257,820	257,017	257,822	258,483	257,612	256,882	256,075	255,367	254,764	254,123	253,378	3,077,984
8	Investment Expenses														
a	Depreciation (E)		356,430	356,431	356,429	358,977	358,796	356,145	356,222	356,222	356,222	356,222	356,622	357,022	4,281,740
b	Amortization (F)		1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	22,404
c	Dismantlement		28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	344,160
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)		1,556,128	1,552,420	1,548,787	1,554,972	1,557,779	1,551,192	1,547,969	1,544,321	1,541,122	1,538,395	1,535,899	1,532,928	18,561,912
a	Recoverable Costs Allocated to Energy		1,556,128	1,552,420	1,548,787	1,554,972	1,557,779	1,551,192	1,547,969	1,544,321	1,541,122	1,538,395	1,535,899	1,532,928	18,561,912
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		1,501,956	1,496,862	1,496,473	1,503,158	1,507,444	1,500,644	1,497,780	1,494,384	1,488,997	1,484,053	1,479,632	1,477,513	17,928,896
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)		1,501,956	1,496,862	1,496,473	1,503,158	1,507,444	1,500,644	1,497,780	1,494,384	1,488,997	1,484,053	1,479,632	1,477,513	17,928,896

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) Crist: 3.2% annually
- (F) Portions of 1287 have 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Crist Stormwater Collection System
P.E. 1272
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		57,505	35,087	6,914	(14,196)	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		57,505	35,087	6,914	(14,196)	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)	834,527	892,032	927,119	934,033	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837
3	Less: Accumulated Depreciation (C)	(1,321)	(3,624)	(6,050)	(8,532)	(11,004)	(13,457)	(15,910)	(18,363)	(20,816)	(23,269)	(25,722)	(28,175)	(30,628)	
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)	833,206	888,408	921,069	925,501	908,833	906,380	903,927	901,474	899,021	896,568	894,115	891,662	889,209	
6	Average Net Investment		860,807	904,739	923,285	917,167	907,607	905,154	902,701	900,248	897,795	895,342	892,889	890,436	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,324	6,647	6,783	6,738	6,668	6,650	6,632	6,614	6,596	6,578	6,560	6,542	79,332
b	Debt Component (Line 6 x Debt Component x 1/12)		1,797	1,888	1,927	1,914	1,894	1,889	1,884	1,879	1,874	1,869	1,863	1,858	22,536
8	Investment Expenses														
a	Depreciation (E)		2,303	2,426	2,482	2,472	2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	29,307
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)		10,424	10,961	11,192	11,124	11,015	10,992	10,969	10,946	10,923	10,900	10,876	10,853	131,175
a	Recoverable Costs Allocated to Energy		802	843	861	856	847	846	844	842	840	838	837	835	10,091
b	Recoverable Costs Allocated to Demand		9,622	10,118	10,331	10,268	10,168	10,146	10,125	10,104	10,083	10,062	10,039	10,018	121,084
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		774	813	832	827	820	818	817	815	812	808	806	805	9,747
13	Retail Demand-Related Recoverable Costs (I)		9,300	9,779	9,985	9,924	9,827	9,806	9,786	9,765	9,745	9,725	9,703	9,682	117,027
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,074	10,592	10,817	10,751	10,647	10,624	10,603	10,580	10,557	10,533	10,509	10,487	126,774

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Crist Common FTIR Monitor
P.E. 1297
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	(5,883)	(6,051)	(6,218)	(6,386)	(6,554)	(6,721)	(6,889)	(7,057)	(7,225)	(7,393)	(7,561)	(7,729)	(7,897)	
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)	56,987	56,819	56,652	56,484	56,316	56,149	55,981	55,813	55,645	55,477	55,309	55,141	54,973	
6	Average Net Investment		56,903	56,736	56,568	56,400	56,233	56,065	55,897	55,729	55,561	55,393	55,225	55,057	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		418	417	416	414	413	412	411	409	408	407	406	405	4,936
b	Debt Component (Line 6 x Debt Component x 1/12)		119	118	118	118	117	117	117	116	116	116	115	115	1,402
8	Investment Expenses														
a	Depreciation (E)		168	167	168	168	167	168	168	168	168	168	168	168	2,014
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)		705	702	702	700	697	697	696	693	692	691	689	688	8,352
a	Recoverable Costs Allocated to Energy		705	702	702	700	697	697	696	693	692	691	689	688	8,352
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		680	677	678	677	674	674	673	671	669	667	664	663	8,067
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)		680	677	678	677	674	674	673	671	669	667	664	663	8,067

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Precipitator Upgrades for CAM Compliance
P.E. 1175, 1191, 1305, 1461, 1462
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		533,151	375,092	1,128,557	2,065,915	728,411	176,006	350,000	1,455,762	1,174,817	1,832,342	2,555,872	701,281	
b	Clearings to Plant		0	0	0	0	8,715,023	164,586	0	0	0	0	0	0	6,060,708
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)	6,808,119	6,808,119	6,808,119	6,808,119	6,808,119	15,523,142	15,687,728	15,687,728	15,687,728	15,687,728	15,687,728	15,687,728	21,748,436	
3	Less: Accumulated Depreciation (C)	(392,470)	(406,651)	(420,833)	(435,014)	(449,195)	(472,454)	(504,960)	(537,637)	(570,314)	(602,991)	(635,668)	(668,345)	(709,167)	
4	CWIP - Non Interest Bearing	3,906,778	4,439,929	4,815,021	5,943,578	8,009,493	22,881	34,301	384,301	1,840,063	3,014,880	4,847,222	7,403,094	2,043,667	
5	Net Investment (Lines 2 + 3 + 4)	10,322,427	10,841,397	11,202,307	12,316,683	14,368,417	15,073,569	15,217,069	15,534,392	16,957,477	18,099,617	19,899,282	22,422,477	23,082,936	
6	Average Net Investment		10,581,912	11,021,852	11,759,495	13,342,550	14,720,993	15,145,319	15,375,731	16,245,935	17,528,547	18,999,450	21,160,880	22,752,707	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		77,745	80,978	86,397	98,028	108,155	111,273	112,965	119,359	128,782	139,589	155,469	167,164	1,385,904
b	Debt Component (Line 6 x Debt Component x 1/12)		22,084	23,003	24,542	27,846	30,723	31,608	32,089	33,905	36,582	39,652	44,163	47,485	393,682
8	Investment Expenses														
a	Depreciation (E)		14,181	14,182	14,181	14,181	23,259	32,506	32,677	32,677	32,677	32,677	32,677	40,822	316,697
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)		114,010	118,163	125,120	140,055	162,137	175,387	177,731	185,941	198,041	211,918	232,309	255,471	2,096,283
a	Recoverable Costs Allocated to Energy		114,010	118,163	125,120	140,055	162,137	175,387	177,731	185,941	198,041	211,918	232,309	255,471	2,096,283
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		110,041	113,934	120,894	135,388	156,898	169,672	171,969	179,928	191,343	204,432	223,799	246,236	2,024,534
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)		110,041	113,934	120,894	135,388	156,898	169,672	171,969	179,928	191,343	204,432	223,799	246,236	2,024,534

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$0; Smith \$6,808,119; Scholz \$0. Ending Balances: Crist, \$5,910,708; Smith \$15,687,728; Scholz \$150,000.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2%; Smith 2.5%; Scholz 4.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Plant Groundwater Investigation
P.E. 1218 & 1361
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	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		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
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
- (B) Beginning Balances: Crist \$0; Scholz \$0. Ending Balances: Crist, \$0; Scholz \$0.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2% annually; Scholz 4.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Crist Water Conservation Project
P.E. 1227
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735
3	Less: Accumulated Depreciation (C)	(148)	(398)	(648)	(898)	(1,148)	(1,398)	(1,648)	(1,898)	(2,148)	(2,398)	(2,648)	(2,898)	(3,148)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	93,587	93,337	93,087	92,837	92,587	92,337	92,087	91,837	91,587	91,337	91,087	90,837	90,587	
6	Average Net Investment		93,462	93,212	92,962	92,712	92,462	92,212	91,962	91,712	91,462	91,212	90,962	90,712	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		687	685	683	681	679	677	676	674	672	670	668	666	8,118
b	Debt Component (Line 6 x Debt Component x 1/12)		195	195	194	193	193	192	192	191	191	190	190	189	2,305
8	Investment Expenses														
a	Depreciation (E)		250	250	250	250	250	250	250	250	250	250	250	250	3,000
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)		1,132	1,130	1,127	1,124	1,122	1,119	1,118	1,115	1,113	1,110	1,108	1,105	13,423
a	Recoverable Costs Allocated to Energy		87	87	87	86	86	86	86	86	86	85	85	85	1,032
b	Recoverable Costs Allocated to Demand		1,045	1,043	1,040	1,038	1,036	1,033	1,032	1,029	1,027	1,025	1,023	1,020	12,391
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		84	84	84	83	83	83	83	83	83	82	82	82	996
13	Retail Demand-Related Recoverable Costs (I)		1,010	1,008	1,005	1,003	1,001	998	997	995	993	991	989	986	11,976
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,094	1,092	1,089	1,086	1,084	1,081	1,080	1,078	1,076	1,073	1,071	1,068	12,972

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: Crist Condenser Tubes
P.E. 1204
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
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)	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707
3	Less: Accumulated Depreciation (C)	(123,837)	(139,379)	(154,921)	(170,463)	(186,005)	(201,547)	(217,089)	(232,631)	(248,173)	(263,715)	(279,257)	(294,799)	(310,341)	
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)	5,703,870	5,688,328	5,672,786	5,657,244	5,641,702	5,626,160	5,610,618	5,595,076	5,579,534	5,563,992	5,548,450	5,532,908	5,517,366	
6	Average Net Investment		5,696,099	5,680,557	5,665,015	5,649,473	5,633,931	5,618,389	5,602,847	5,587,305	5,571,763	5,556,221	5,540,679	5,525,137	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		41,849	41,735	41,621	41,507	41,392	41,278	41,164	41,050	40,936	40,822	40,707	40,593	494,654
b	Debt Component (Line 6 x Debt Component x 1/12)		11,888	11,855	11,823	11,790	11,758	11,726	11,693	11,661	11,628	11,596	11,563	11,531	140,512
8	Investment Expenses														
a	Depreciation (E)		15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	186,504
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)		69,279	69,132	68,986	68,839	68,692	68,546	68,399	68,253	68,106	67,960	67,812	67,666	821,670
a	Recoverable Costs Allocated to Energy		5,329	5,318	5,307	5,295	5,284	5,273	5,261	5,250	5,239	5,228	5,216	5,205	63,205
b	Recoverable Costs Allocated to Demand		63,950	63,814	63,679	63,544	63,408	63,273	63,138	63,003	62,867	62,732	62,596	62,461	758,465
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		5,143	5,128	5,128	5,119	5,113	5,101	5,090	5,080	5,062	5,043	5,025	5,017	61,049
13	Retail Demand-Related Recoverable Costs (I)		61,807	61,675	61,545	61,414	61,283	61,153	61,022	60,892	60,760	60,630	60,498	60,368	733,047
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		66,950	66,803	66,673	66,533	66,396	66,254	66,112	65,972	65,822	65,673	65,523	65,385	794,096

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (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 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR/CAVR Compliance
P.E.s 1034, 1035, 1036, 1037, 1222, 1362, 1468, 1469, 1512, 1513, 1646, 1647, 1684, 1824, & 1826
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		66,622	42,172	74,636	24,425	666,252	27,146,843	219,847	68,034	327,789	380,840	2,248,016	208,633	
b	Clearings to Plant		38,759	(286)	0	0	672,015	27,059,453	110,000	0	0	149,608	2,000,000	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	38,759	38,473	38,473	38,473	710,488	27,769,941	27,879,941	27,879,941	27,879,941	28,029,549	30,029,549	30,029,549	
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	(758)	(38,355)	(112,179)	(186,149)	(260,119)	(334,114)	(410,801)	(490,155)	
4	CWIP - Non Interest Bearing	0	27,863	70,321	144,957	169,382	163,619	251,009	360,856	428,890	756,679	987,911	1,235,927	1,444,560	
5	Net Investment (Lines 2 + 3 + 4)	0	66,622	108,794	183,430	207,855	873,349	27,982,595	28,128,618	28,122,682	28,376,501	28,683,346	30,854,675	30,983,954	
6	Average Net Investment		33,311	87,708	146,112	195,643	540,602	14,427,972	28,055,607	28,125,650	28,249,592	28,529,924	29,769,011	30,919,315	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		245	644	1,073	1,437	3,972	106,002	206,125	206,639	207,550	209,609	218,713	227,164	1,389,173
b	Debt Component (Line 6 x Debt Component x 1/12)		70	183	305	408	1,128	30,111	58,552	58,698	58,957	59,542	62,128	64,529	394,611
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	758	37,597	73,824	73,970	73,970	73,995	76,687	79,354	490,155
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)		315	827	1,378	1,845	5,858	173,710	338,501	339,307	340,477	343,146	357,528	371,047	2,273,939
a	Recoverable Costs Allocated to Energy		315	827	1,378	1,845	5,858	173,710	338,501	339,307	340,477	343,146	357,528	371,047	2,273,939
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		304	797	1,331	1,784	5,669	168,049	327,526	328,335	328,961	331,025	344,430	357,634	2,195,845
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)		304	797	1,331	1,784	5,669	168,049	327,526	328,335	328,961	331,025	344,430	357,634	2,195,845

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$0; Smith \$0; Daniel \$0, Scholz \$0. Ending Balances: Crist \$27,769,941; Smith \$149,608, Daniel \$0, Scholz \$0.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2%, Plant Smith Steam 2.5%, Smith CT 0.4%, Daniel 3.1%, Scholz 4.2%. Portion of PE 1222 is transmission 0.1833%, 0.1917%, 0.3417%, 0.2167%.
- (F) Portion of PE 1222 applicable 7 year amortization period beginning in 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11
- (J) Project #1222 qualifies for AFUDC treatment. As portions of the project are moved to P-I-S, they are included in the ECRC.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes
For Project: General Water Quality
P.E.1280
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	23,633	7	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	23,633	7	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	23,633	23,640	23,640	23,640	23,640	23,640	23,640	23,640	23,640
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)	0	0	0	0	0	23,633	23,640	23,640	23,640	23,640	23,640	23,640	23,640	23,640
6	Average Net Investment		0	0	0	0	11,817	23,637	23,640	23,640	23,640	23,640	23,640	23,640	23,640
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	87	174	174	174	174	174	174	174	1,305
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	25	49	49	49	49	49	49	49	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)		0	0	0	0	112	223	223	223	223	223	223	223	1,673
a	Recoverable Costs Allocated to Energy		0	0	0	0	112	223	223	223	223	223	223	223	1,673
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	108	216	216	216	215	215	215	215	1,616
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	108	216	216	216	215	215	215	215	1,616

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 names (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 12%.
- (E) Applicable depreciation rate or rates.
- (F) 5 year amortization beginning 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2007 - December 2007

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		14,250,000	0	0	29,755	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	518,044	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	10,583,118	24,381,657	23,458,100	22,443,092	21,754,017	20,818,122	19,805,303	18,648,011	17,480,417	16,419,280	15,432,045	14,558,685	13,556,340	
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	(931,498)	(926,430)	(921,363)	(916,296)	(911,229)	(1,379,054)	(1,328,835)	(1,278,616)	(1,228,397)	(1,178,178)	(1,127,959)	(1,077,740)	(1,027,521)	
3	Total Working Capital Balance	9,651,620	23,455,227	22,536,737	21,526,796	20,842,788	19,439,068	18,476,468	17,369,395	16,252,020	15,241,102	14,304,086	13,480,945	12,528,819	
4	Average Net Working Capital Balance		16,553,424	22,995,982	22,031,767	21,184,792	20,140,928	18,957,768	17,922,932	16,810,708	15,746,561	14,772,594	13,892,516	13,004,882	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		121,618	168,951	161,867	155,645	147,975	139,283	131,680	123,508	115,690	108,534	102,068	95,547	1,572,366
b	Debt Component (Line 4 x Debt Component x 1/12)		34,547	47,993	45,980	44,213	42,034	39,565	37,405	35,084	32,863	30,830	28,994	27,141	446,649
6	Total Return Component (D)		156,165	216,944	207,847	199,858	190,009	178,848	169,085	158,592	148,553	139,364	131,062	122,688	2,019,015
7	Expenses														
a	Gains		(5,068)	(5,067)	(5,067)	(5,067)	(5,219)	(5,219)	(5,219)	(5,219)	(5,219)	(5,219)	(5,219)	(5,219)	(422,021)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		451,461	923,557	1,015,008	718,830	935,895	1,012,819	1,157,292	1,167,594	1,061,137	987,235	873,360	1,002,345	11,306,533
8	Net Expenses (E)		446,393	918,490	1,009,941	713,763	885,676	962,600	1,107,073	1,117,375	1,010,918	937,016	823,141	952,126	10,884,512
9	Total System Recoverable Expenses (Lines 6 + 8)		602,558	1,135,434	1,217,788	913,621	1,075,685	1,141,448	1,276,158	1,275,967	1,159,471	1,076,380	954,203	1,074,814	12,903,527
a	Recoverable Costs Allocated to Energy		602,558	1,135,434	1,217,788	913,621	1,075,685	1,141,448	1,276,158	1,275,967	1,159,471	1,076,380	954,203	1,074,814	12,903,527
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (B)		581,582	1,094,799	1,176,655	883,178	1,040,928	1,104,252	1,234,782	1,234,707	1,120,254	1,038,358	919,246	1,035,959	12,464,700
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)		581,582	1,094,799	1,176,655	883,178	1,040,928	1,104,252	1,234,782	1,234,707	1,120,254	1,038,358	919,246	1,035,959	12,464,700

Notes:

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E