

**Eric Fryson**

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**From:** Brooks, Wendy [WEBROOKS@SOUTHERNCO.COM]  
**Sent:** Friday, April 20, 2012 3:47 PM  
**To:** Filings@psc.state.fl.us  
**Cc:** jbeasley@ausley.com; jbrew@bbrslaw.com; samuel.miller@tyndall.af.mil; vkaufman@kagmlaw.com; john.butler@fpl.com; ken.hoffman@fpl.com; cherylmartin@fpuc.com; schef@gbwlegal.com; bkeating@gunster.com; christensen.patty@leg.state.fl.us; paul.lewisjr@pgnmail.com; john.burnett@pgnmail.com; regdept@tecoenergy.com; rmiller@pcsphosphate.com; Jennifer Crawford; Martha Barrera; Lisa Bennett; Lynn Deamer; Michael Barrett  
**Subject:** Gulf Power Company's March 2012 Monthly Fuel Filing

**Attachments:** 4.20.12 March Monthly Fuel Filing.pdf

A. s/Terry A. Davis

Gulf Power Company

One Energy Place

Pensacola FL 32520

850.444.6664

[tadavis@southernco.com](mailto:tadavis@southernco.com)

B. Docket No. 120001-EI

C. Gulf Power Company

D. Document consists of 19 pages.

E. The attached document is Gulf Power Company's March 2012 Monthly Fuel Filing.

Wendy Brooks  
Corporate Secretary Administration  
850-444-6027  
[webrooks@southernco.com](mailto:webrooks@southernco.com)

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

4/20/2012

**Terry A. Davis**  
Assistant Secretary and  
Assistant Treasurer

One Energy Place  
Pensacola, Florida 32520-0786

Tel 850.444.6664  
Fax 850.444.6026  
TADAVIS@southernco.com



April 20, 2012

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

Re: Docket No. 120001-EI

Dear Ms. Cole:

Attached for official filing in the subject docket on behalf of Gulf Power Company are the following for the month of March 2012 based on actual amounts.

1. Schedule A1: Comparison of Estimated and Actual Fuel and Purchased Power Cost Recovery Factor
2. Schedule A2: Calculation of True-up and Interest Provision
3. Schedule A3: Generating System Comparative Data by Fuel Type
4. Schedule A4: System Net Generation and Fuel Cost
5. Schedule A5: System Generated Fuel Cost Inventory Analysis
6. Schedule A6: Power Sold
7. Schedule A7: Purchased Power (Exclusive of Economy Energy Purchases)
8. Schedule A8: Energy Payments to Qualifying Facilities
9. Schedule A9: Economy Energy Purchases
10. Schedule A12: Capacity Contracts

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

Sincerely,

A handwritten signature in cursive script that reads "Terry A. Davis".

wb

Attachment

cc w/attachment: Florida Public Service Commission  
Michael C. Barrett  
Division of Auditing and Safety  
Lynn Deamer

DOCUMENT NUMBER-DATE

02473 APR 20 09

FPSC-COMMISSION CLERK

**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
MARCH 2012  
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	24,856,944	42,386,409	(17,529,465)	(41.36)	746,221,000	971,158,000	(224,937,000)	(23.16)	3.3310	4.3645	(1.03)	(23.68)
2 Hedging Settlement Costs (A2)	3,514,941	0	3,514,941	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	6,357	0	6,357	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	28,378,242	42,386,409	(14,008,167)	(33.05)	746,221,000	971,158,000	(224,937,000)	(23.16)	3.8029	4.3645	(0.56)	(12.87)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	13,168,157	1,608,000	11,560,157	718.92	909,973,041	41,942,000	868,031,041	2,069.60	1.4471	3.8339	(2.39)	(62.26)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	418,489	0	418,489	100.00	17,330,000	0	17,330,000	100.00	2.4148	0.0000	2.41	0.00
12 TOTAL COST OF PURCHASED POWER	13,586,646	1,608,000	11,978,646	744.94	927,303,041	41,942,000	885,361,041	2,110.92	1.4652	3.8339	(2.37)	(61.78)
13 Total Available MWH (Line 5 + Line 12)	41,964,888	43,994,409	(2,029,521)	(4.61)	1,673,524,041	1,013,100,000	660,424,041	65.19				
14 Fuel Cost of Economy Sales (A6)	(55,323)	(418,000)	362,677	(86.76)	(2,688,997)	(12,033,000)	9,344,003	(77.65)	(2.0574)	(3.4738)	1.42	40.77
15 Gain on Economy Sales (A6)	13,490	(60,000)	73,490	(122.48)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(13,087,857)	(3,474,000)	(9,613,857)	276.74	(823,656,952)	(98,676,000)	(724,980,952)	734.71	(1.5890)	(3.5206)	1.93	54.87
TOTAL FUEL COSTS & GAINS OF POWER SALES												
17 (LINES 14 + 15 + 16)	(13,129,690)	(3,952,000)	(9,177,690)	232.23	(826,345,949)	(110,709,000)	(715,636,949)	646.41	(1.5889)	(3.5697)	1.98	55.49
18 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS												
19 (LINES 5 + 12 + 17)	28,835,198	40,042,409	(11,207,211)	(27.99)	847,178,092	902,391,000	(55,212,908)	(6.12)	3.4037	4.4374	(1.03)	(23.30)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	58,872	79,651	(20,779)	(26.09)	1,729,636	1,795,000	(65,364)	(3.64)	3.4037	4.4374	(1.03)	(23.30)
22 T & D Losses *	1,550,820	1,815,118	(264,298)	(14.56)	45,562,760	40,905,000	4,657,760	11.39	3.4037	4.4374	(1.03)	(23.30)
23 TERRITORIAL KWH SALES	28,835,198	40,042,409	(11,207,211)	(27.99)	799,885,696	859,691,000	(59,805,304)	(6.96)	3.6049	4.6578	(1.05)	(22.61)
24 Wholesale KWH Sales	931,290	1,343,583	(412,293)	(30.69)	25,833,913	28,846,000	(3,012,087)	(10.44)	3.6049	4.6578	(1.05)	(22.61)
25 Jurisdictional KWH Sales	27,903,908	38,698,826	(10,794,918)	(27.89)	774,051,783	830,845,000	(56,793,217)	(6.84)	3.6049	4.6578	(1.05)	(22.61)
26 Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	27,923,441	38,725,915	(10,802,474)	(27.89)	774,051,783	830,845,000	(56,793,217)	(6.84)	3.6074	4.6610	(1.05)	(22.60)
28 TRUE-UP	(1,491,621)	(1,491,621)	0	0.00	774,051,783	830,845,000	(56,793,217)	(6.84)	(0.1927)	(0.1795)	(0.01)	7.35
29 TOTAL JURISDICTIONAL FUEL COST	26,431,820	37,234,294	(10,802,474)	(29.01)	774,051,783	830,845,000	(56,793,217)	(6.84)	3.4147	4.4815	(1.07)	(23.80)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.4172	4.4847	(1.07)	(23.80)
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	774,051,783	830,845,000	(56,793,217)	(6.84)	0.0069	0.0065	0.00	6.15
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.4241	4.4912	(1.07)	(23.76)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.424	4.491		

\* Included for Informational Purposes Only  
 \*\* (Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

SCHEDULE A1a

**GULF POWER COMPANY  
 RECAP OF ACTUAL FUEL & PURCHASED POWER COSTS  
 SHOWN ON SCHEDULE A-1  
 FOR THE MONTH OF: MARCH 2012**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 24,856,944
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	6,357
4	Hedging Settlement Costs	Schedule A-2, Line A-5	3,514,941
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	13,168,157
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	418,489
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(13,129,690)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 28,835,198</u>

**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
MARCH 2012  
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	73,309,818	126,742,383	(53,432,565)	(42.16)	2,071,652,000	2,819,043,000	(747,391,000)	(26.51)	3.5387	4.4959	(0.96)	(21.29)
2 Hedging Settlement Costs (A2)	9,183,296	0	9,183,296	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	13,725	0	13,725	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	82,506,839	126,742,383	(44,235,544)	(34.90)	2,071,652,000	2,819,043,000	(747,391,000)	(26.51)	3.9827	4.4959	(0.51)	(11.41)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	40,833,064	10,850,000	29,983,064	276.34	2,536,991,439	272,344,000	2,264,647,439	831.54	1.6095	3.9839	(2.37)	(59.60)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	1,568,010	0	1,568,010	100.00	55,849,000	0	55,849,000	100.00	2.8076	0.0000	2.81	0.00
12 TOTAL COST OF PURCHASED POWER	42,401,074	10,850,000	31,551,074	290.79	2,592,840,439	272,344,000	2,320,496,439	852.05	1.6353	3.9839	(2.35)	(58.95)
13 Total Available MWH (Line 5 + Line 12)	124,907,913	137,592,383	(12,684,470)	(9.22)	4,664,492,439	3,091,387,000	1,573,105,439	50.89				
14 Fuel Cost of Economy Sales (A6)	(312,897)	(1,496,000)	1,183,103	(79.08)	(14,324,253)	(41,948,000)	27,623,747	(65.85)	(2.1844)	(3.5663)	1.38	38.75
15 Gain on Economy Sales (A6)	(35,246)	(207,000)	171,754	(82.97)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(33,106,662)	(7,648,000)	(25,458,662)	332.88	(2,180,592,950)	(214,152,000)	(1,966,440,950)	918.25	(1.5182)	(3.5713)	2.05	57.49
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(33,454,805)	(9,351,000)	(24,103,805)	257.77	(2,194,917,203)	(256,100,000)	(1,938,817,203)	757.05	(1.5242)	(3.6513)	2.13	58.26
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	91,453,108	128,241,383	(36,788,275)	(28.69)	2,469,575,236	2,835,287,000	(365,711,764)	(12.90)	3.7032	4.5230	(0.82)	(18.13)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	176,027	254,193	(78,166)	(30.75)	4,753,379	5,620,000	(866,621)	(15.42)	3.7032	4.5230	(0.82)	(18.13)
22 T & D Losses	5,125,892	6,135,992	(1,010,100)	(16.46)	138,417,898	135,662,000	2,755,898	2.03	3.7032	4.5230	(0.82)	(18.13)
23 TERRITORIAL KWH SALES	91,453,108	128,241,383	(36,788,275)	(28.69)	2,326,403,959	2,694,005,000	(367,601,041)	(13.65)	3.9311	4.7603	(0.83)	(17.42)
24 Wholesale KWH Sales	3,126,128	4,427,587	(1,301,459)	(29.39)	79,214,126	92,981,000	(13,766,874)	(14.81)	3.9464	4.7618	(0.82)	(17.12)
25 Jurisdictional KWH Sales	88,326,980	123,813,796	(35,486,816)	(28.66)	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)	3.9306	4.7602	(0.83)	(17.43)
26 Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	88,388,809	123,900,466	(35,511,657)	(28.66)	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)	3.9333	4.7635	(0.83)	(17.43)
28 TRUE-UP	516,909	516,909	0	0.00	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)	0.0230	0.0199	0.00	15.58
29 TOTAL JURISDICTIONAL FUEL COST	88,905,718	124,417,375	(35,511,657)	(28.54)	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)	3.9563	4.7834	(0.83)	(17.29)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.9591	4.7868	(0.83)	(17.29)
32 GPIF Reward / (Penalty)	161,379	161,379	0	0.00	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)	0.0072	0.0062	0.00	16.13
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.9663	4.7930	(0.83)	(17.25)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.966	4.793		

\* Included for Informational Purposes Only

\*\* (Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

**CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: MARCH 2012**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<b>A. Fuel Cost &amp; Net Power Transactions</b>								
1 Fuel Cost of System Net Generation	24,623,933.35	42,247,756	(17,623,822.70)	(41.72)	72,639,301.71	126,335,345	(53,696,043.34)	(42.50)
1a Other Generation	233,010.41	138,653	94,357.41	68.05	670,516.35	407,038	263,478.35	64.73
2 Fuel Cost of Power Sold	(13,129,690.13)	(3,952,000)	(9,177,690.13)	(232.23)	(33,454,804.32)	(9,351,000)	(24,103,804.32)	(257.77)
3 Fuel Cost - Purchased Power	13,168,156.90	1,608,000	11,560,156.90	718.92	40,833,063.60	10,850,000	29,983,063.60	276.34
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	418,489.35	0	418,489.35	100.00	1,568,010.07	0	1,568,010.07	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	3,514,941.00	0	3,514,941.00	100.00	9,183,296.00	0	9,183,296.00	100.00
6 Total Fuel & Net Power Transactions	28,828,840.88	40,042,409	(11,213,568.17)	(28.00)	91,439,383.41	128,241,383	(36,801,999.64)	(28.70)
7 Adjustments To Fuel Cost*	6,357.38	0	6,357.38	100.00	13,725.01	0	13,725.01	100.00
8 Adj. Total Fuel & Net Power Transactions	28,835,198.26	40,042,409	(11,207,210.74)	(27.99)	91,453,108.42	128,241,383	(36,788,274.63)	(28.69)
<b>B. KWH Sales</b>								
1 Jurisdictional Sales	774,051,783	830,845,000	(56,793,217)	(6.84)	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)
2 Non-Jurisdictional Sales	25,833,913	28,846,000	(3,012,087)	(10.44)	79,214,126	92,981,000	(13,766,874)	(14.81)
3 Total Territorial Sales	799,885,696	859,691,000	(59,805,304)	(6.96)	2,326,403,959	2,694,005,000	(367,601,041)	(13.65)
4 Juris. Sales as % of Total Terr. Sales	96.7703	96.6446	0.1257	0.13	96.5950	96.5486	0.0464	0.05

\*(Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

**CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: MARCH 2012**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<b>C. True-up Calculation</b>								
1 Jurisdictional Fuel Revenue	35,679,934.10	38,355,959	(2,676,025.33)	(6.98)	107,459,014.54	125,792,953	(18,333,938.22)	(14.57)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	1,491,620.90	1,491,621	0.00	0.00	(516,909.94)	(516,910)	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(161,261.64)	(161,262)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	37,117,801.12	39,793,826	(2,676,024.88)	(6.72)	106,780,842.96	125,114,781	(18,333,938.04)	(14.65)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	28,835,198.26	40,042,409	(11,207,210.74)	(27.99)	91,453,108.42	128,241,383	(36,788,274.58)	(28.69)
5 Juris. Sales % of Total KWH Sales (Line B4)	96.7703	96.6446	0.1257	0.13	96.5950	96.5486	0.0464	0.05
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0007)	27,923,440.60	38,725,915	(10,802,474.40)	(27.89)	88,388,808.52	123,900,466	(35,511,657.48)	(28.66)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	9,194,360.52	1,067,911	8,126,449.52	(760.97)	18,392,034.44	1,214,315	17,177,719.44	(1,414.60)
8 Interest Provision for the Month	1,774.18	(718)	2,492.18	347.10	3,993.43	(2,265)	6,258.43	276.31
9 Beginning True-Up & Interest Provision	21,137,117.70	(9,897,797)	31,034,914.70	313.55	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	(1,491,620.90)	(1,491,621)	0.00	0.00	516,909.94	516,910	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	28,841,631.50	(10,322,225)	39,163,856.50	379.41	28,841,631.50	(10,322,225)	39,163,856.50	379.41
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	28,841,631.50	(10,322,225)	39,163,856.50	379.41	28,841,631.50	(10,322,225)	39,163,856.50	379.41

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**CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: MARCH 2012**

	CURRENT MONTH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT (\$)	%
<b>D. Interest Provision</b>				
1 Beginning True-Up Amount (C9) Ending True-Up Amount	21,137,117.70	(9,897,797)	31,034,914.70	(313.55)
2 Before Interest (C7+C9+C10)	28,839,857.32	(10,321,507)	39,161,364.32	(379.42)
3 Total of Beginning & Ending True-Up Amts.	49,976,975.02	(20,219,304)	70,196,279.02	(347.17)
4 Average True-Up Amount	24,988,487.51	(10,109,652)	35,098,139.51	(347.17)
Interest Rate				
5 1st Day of Reporting Business Month Interest Rate	0.08	0.08	0.0000	
6 1st Day of Subsequent Business Month	0.09	0.09	0.0000	
7 Total (D5+D6)	0.17	0.17	0.0000	
8 Annual Average Interest Rate	0.09	0.09	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0071	0.0071	0.0000	
10 Interest Provision (D4*D9)	1,774.18	(718)	2,492.18	(347.10)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		





**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE  
GULF POWER COMPANY  
FOR THE MONTH OF: MARCH 2012**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<u>FUEL COST-NET GEN.(\$)</u>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1 LIGHTER OIL (B.L.)	118,237	55,288	62,949	113.86	303,574	165,567	138,007	83.35
2 COAL	16,003,343	32,069,310	(16,065,967)	(50.10)	45,079,507	93,375,229	(48,295,722)	(51.72)
3 GAS	8,664,629	10,203,705	(1,539,076)	(15.08)	27,674,751	33,031,006	(5,356,255)	(16.22)
4 GAS (B.L.)	1,797	0	1,797	100.00	23,940	-	23,940	100.00
5 LANDFILL GAS	61,096	58,106	2,990	5.15	184,129	170,582	13,547	7.94
6 OIL - C.T.	<u>7,842</u>	<u>0</u>	<u>7,842</u>	<u>100.00</u>	<u>43,917</u>	<u>0</u>	<u>43,917</u>	<u>100.00</u>
7 TOTAL (\$)	<u>24,856,944</u>	<u>42,386,409</u>	<u>(17,529,465)</u>	<u>(41.36)</u>	<u>73,309,818</u>	<u>126,742,383</u>	<u>(53,432,565)</u>	<u>(42.16)</u>
<u>SYSTEM NET GEN. (MWH)</u>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	336,197	633,504	(297,307)	(46.93)	851,767	1,831,469	(979,702)	(53.49)
10 GAS	407,801	335,414	72,387	21.58	1,213,205	980,998	232,207	23.67
11 LANDFILL GAS	2,202	2,240	(38)	(1.70)	6,532	6,576	(44)	(0.67)
12 OIL - C.T.	<u>21</u>	<u>0</u>	<u>21</u>	<u>100.00</u>	<u>148</u>	<u>0</u>	<u>148</u>	<u>100.00</u>
13 TOTAL (MWH)	<u>746,221</u>	<u>971,158</u>	<u>(224,937)</u>	<u>(23.18)</u>	<u>2,071,652</u>	<u>2,819,043</u>	<u>(747,391)</u>	<u>(26.51)</u>
<u>UNITS OF FUEL BURNED</u>								
14 LIGHTER OIL (BBL)	925	408	517	126.75	2,434	1,224	1,210	98.89
15 COAL (TONS)	152,942	300,840	(147,898)	(49.16)	409,839	863,429	(453,590)	(52.53)
16 GAS (MCF) (1)	3,026,666	2,244,412	782,254	34.85	8,808,479	6,679,406	2,129,073	31.88
17 OIL - C.T. (BBL)	<u>78</u>	<u>0</u>	<u>78</u>	<u>100.00</u>	<u>439</u>	<u>0</u>	<u>439</u>	<u>100.00</u>
<u>BTU'S BURNED (MMBTU)</u>								
18 COAL + GAS B.L. + OIL B.L.	3,740,447	6,899,025	(3,158,578)	(45.78)	9,595,887	19,905,965	(10,310,078)	(51.79)
19 GAS - Generation (1)	3,066,483	2,311,744	754,739	32.65	8,925,462	6,879,787	2,045,675	29.73
20 OIL - C.T.	<u>456</u>	<u>0</u>	<u>456</u>	<u>100.00</u>	<u>2,553</u>	<u>0</u>	<u>2,553</u>	<u>100.00</u>
21 TOTAL (MMBTU)	<u>6,807,386</u>	<u>9,210,769</u>	<u>(2,403,383)</u>	<u>(26.09)</u>	<u>18,523,902</u>	<u>26,785,752</u>	<u>(8,261,850)</u>	<u>(30.84)</u>
<u>GENERATION MIX (% MWH)</u>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	45.05	65.23	(20.18)	(30.94)	41.12	64.97	(23.85)	(36.71)
24 GAS	54.65	34.54	20.11	58.22	58.55	34.80	23.75	68.25
25 LANDFILL GAS	0.30	0.23	0.07	30.43	0.32	0.23	0.09	39.13
26 OIL - C.T.	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.01</u>	<u>0.00</u>	<u>0.01</u>	<u>100.00</u>
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
<u>FUEL COST (\$)/ UNIT</u>								
28 LIGHTER OIL (\$/BBL)	127.82	135.55	(7.73)	(5.70)	124.72	135.31	(10.59)	(7.83)
29 COAL (\$/TON)	104.64	106.60	(1.96)	(1.84)	109.99	108.14	1.85	1.71
30 GAS (\$/MCF) (1)	2.79	4.48	(1.69)	(37.72)	3.07	4.88	(1.81)	(37.09)
31 OIL - C.T. (\$/BBL)	<u>100.54</u>	<u>0.00</u>	<u>100.54</u>	<u>100.00</u>	<u>100.04</u>	<u>0.00</u>	<u>100.04</u>	<u>100.00</u>
<u>FUEL COST (\$)/MMBTU</u>								
32 COAL + GAS B.L. + OIL B.L.	4.31	4.66	(0.35)	(7.51)	4.73	4.70	0.03	0.64
33 GAS - Generation (1)	2.75	4.35	(1.60)	(36.78)	3.03	4.74	(1.71)	(36.08)
34 OIL - C.T.	<u>17.20</u>	<u>0.00</u>	<u>17.20</u>	<u>100.00</u>	<u>17.20</u>	<u>0.00</u>	<u>17.20</u>	<u>100.00</u>
35 TOTAL (\$/MMBTU)	<u>3.61</u>	<u>4.58</u>	<u>(0.97)</u>	<u>(21.18)</u>	<u>3.91</u>	<u>4.71</u>	<u>(0.80)</u>	<u>(16.99)</u>
<u>BTU BURNED / KWH</u>								
36 COAL + GAS B.L. + OIL B.L.	11,126	10,890	236	2.17	11,266	10,869	397	3.65
37 GAS - Generation (1)	7,653	6,951	702	10.10	7,484	7,074	410	5.80
38 OIL - C.T.	<u>21,714</u>	<u>0</u>	<u>21,714</u>	<u>100.00</u>	<u>17,250</u>	<u>0</u>	<u>17,250</u>	<u>100.00</u>
39 TOTAL (BTU/KWH)	<u>9,238</u>	<u>9,534</u>	<u>(296)</u>	<u>(3.10)</u>	<u>9,060</u>	<u>9,552</u>	<u>(492)</u>	<u>(5.15)</u>
<u>FUEL COST (¢/KWH)</u>								
40 COAL + GAS B.L. + OIL B.L.	4.80	5.07	(0.27)	(5.33)	5.33	5.11	0.22	4.31
41 GAS	2.12	3.04	(0.92)	(30.26)	2.28	3.37	(1.09)	(32.34)
42 LANDFILL GAS	2.77	2.59	0.18	6.95	2.82	2.59	0.23	8.88
43 OIL - C.T.	<u>37.34</u>	<u>0.00</u>	<u>37.34</u>	<u>100.00</u>	<u>29.67</u>	<u>0.00</u>	<u>29.67</u>	<u>100.00</u>
44 TOTAL (¢/KWH)	<u>3.33</u>	<u>4.36</u>	<u>(1.03)</u>	<u>(23.62)</u>	<u>3.54</u>	<u>4.50</u>	<u>(0.96)</u>	<u>(21.33)</u>

Note: (1) Calculations for Line 16, 19, 30, 33, and 37 exclude Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
FOR THE MONTH OF: MARCH 2012**

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (bs./cf./Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	2,276	4.1	99.7	38.8	6,170	Coal	605	11,604	14,044	65,383	2.87	108.07
2			0					Gas-G	0	1,015	0	0	0.00	0.00
3								Gas-S	721	1,015	732	1,797		2.49
4								Oil-S	31	137,918	177	3,416		110.19
5	Crist 5	75	32,081	57.6	94.4	63.1	12,000	Coal	16,641	11,567	384,980	1,798,003	5.60	108.05
6								Gas-G	0	1,015	0	0	0.00	0.00
7								Gas-S	0	1,015	0	0	0.00	0.00
8								Oil-S	13	137,918	78	1,498		115.23
9	Crist 6	291	(3,495)	(1.6)	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
10			0					Gas-G	0	1,015	0	0	0.00	0.00
11								Gas-S	0	1,015	0	0	0.00	0.00
12								Oil-S	0	137,918	0	0	0.00	0.00
13	Crist 7	465	138,249	55.5	100.0	55.5	11,364	Coal	67,418	11,652	1,571,105	7,284,137	5.27	108.04
14			53,550					Gas-G	600,047	1,015	609,048	1,495,874	2.79	2.49
15								Gas-S	0	1,015	0	0	0.00	0.00
16								Oil-S	37	137,918	212	4,079		110.24
17	Scholz 1	46	(265)	(0.8)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	138,460	0	0	0.00	0.00
19	Scholz 2	46	(131)	(0.4)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0	0.00	0.00
21	Smith 1	162	51,768	43.0	99.3	43.3	10,797	Coal	24,702	11,314	558,960	3,161,535	6.11	127.99
22								Oil-S	162	138,066	941	22,539		139.13
23	Smith 2	195	(445)	(0.3)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
24								Oil-S	0	138,066	0	0	0.00	0.00
25	Smith 3	531	347,117	88.0	97.6	88.5	7,080	Gas-G	2,425,898	1,013	2,457,435	6,935,745	2.00	2.86
26	Smith A (2)	40	21	0.1	100.0	57.3	21,714	Oil	78	138,370	456	7,842	37.34	100.54
27	Other Generation		7,134									233,010	3.27	0.00
28	Perdido		2,202					Landfill Gas				61,096	2.77	0.00
29	Daniel 1 (1)	255	14,519	7.7	55.5	57.6	10,734	Coal	7,744	10,063	155,853	691,048	4.76	89.24
30								Oil-S	391	138,855	2,278	49,615		126.89
31	Daniel 2 (1)	255	101,640	53.6	99.3	73.6	10,325	Coal	50,739	10,341	1,049,384	4,527,729	4.45	89.24
32								Oil-S	292	138,855	1,703	37,090		127.02
33	Total	2,436	746,221	41.2	82.6	50.6	9,238				6,807,386	26,381,436	3.54	

Notes & Adjust: (1) Represents Gulf's 50% Ownership  
(2) Smith A uses lighter oil

Negative Net Generation at any unit is due to station service  
Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Crist Coal Additive	206,714	
(4,778) Crist Flyover Adj	(535,670)	
(10,130) Smith Flyover Adj	(1,290,635)	
Crist Coal Consumption PM Adj	181,178	
Smith Coal Consumption PM Adj	(82,020)	
Recoverable Fuel	24,856,944	3.33

SCHEDULE A-5

SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS  
 GULF POWER COMPANY  
 FOR THE MONTH OF: MARCH 2012

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<b>LIGHT OIL</b>								
<b>1 PURCHASES:</b>								
2 UNITS (BBL)	178	1,226	(1,048)	(85.48)	1,599	3,678	(2,079)	(56.53)
3 UNIT COST (\$/BBL)	142.81	135.18	7.63	5.64	133.62	135.18	(1.56)	(1.15)
4 AMOUNT (\$)	25,421	165,728	(140,307)	(84.66)	213,655	497,184	(283,529)	(57.03)
<b>5 BURNED:</b>								
6 UNITS (BBL)	964	408	556	136.27	2,527	1,224	1,303	106.45
7 UNIT COST (\$/BBL)	128.07	135.51	(7.44)	(5.49)	124.98	135.27	(10.29)	(7.61)
8 AMOUNT (\$)	123,460	55,288	68,172	123.30	315,816	165,567	150,249	90.75
<b>9 ENDING INVENTORY:</b>								
10 UNITS (BBL)	4,459	17,760	(13,301)	(74.89)	4,459	17,760	(13,301)	(74.89)
11 UNIT COST (\$/BBL)	120.43	55.09	65.34	118.61	120.43	55.09	65.34	118.61
12 AMOUNT (\$)	536,996	978,409	(441,413)	(45.12)	536,996	978,409	(441,413)	(45.12)
13 DAYS SUPPLY	N/A	N/A						
<b>COAL</b>								
<b>14 PURCHASES:</b>								
15 UNITS (TONS)	164,906	212,000	(47,094)	(22.21)	427,163	666,391	(239,228)	(35.90)
16 UNIT COST (\$/TON)	104.09	111.21	(7.12)	(6.40)	110.14	113.05	(2.91)	(2.57)
17 AMOUNT (\$)	17,164,468	23,575,868	(6,411,400)	(27.19)	47,048,186	75,338,415	(28,290,229)	(37.55)
<b>18 BURNED:</b>								
19 UNITS (TONS)	152,942	300,840	(147,898)	(49.16)	409,839	863,429	(453,590)	(52.53)
20 UNIT COST (\$/TON)	103.31	106.60	(3.29)	(3.09)	109.05	108.14	0.91	0.84
21 AMOUNT (\$)	15,800,687	32,069,310	(16,268,623)	(50.73)	44,693,165	93,375,228	(48,682,063)	(52.14)
<b>22 ENDING INVENTORY:</b>								
23 UNITS (TONS)	918,673	710,701	207,972	29.26	918,673	710,701	207,972	29.26
24 UNIT COST (\$/TON)	105.13	108.43	(3.30)	(3.04)	105.13	108.43	(3.30)	(3.04)
25 AMOUNT (\$)	96,578,862	77,064,118	19,514,744	25.32	96,578,862	77,064,118	19,514,744	25.32
26 DAYS SUPPLY	44	34	10	29.41	44	34	10	29.41
<b>GAS</b> (Reported on a MMBTU and \$ basis)								
<b>27 PURCHASES:</b>								
28 UNITS (MMBTU)	3,100,469	2,311,744	788,725	34.12	8,941,213	6,879,787	2,061,426	29.96
29 UNIT COST (\$/MMBTU)	2.67	4.91	(2.24)	(45.62)	2.92	4.93	(2.01)	(40.77)
30 AMOUNT (\$)	8,274,353	11,354,506	(3,080,153)	(27.13)	26,097,201	33,913,422	(7,816,221)	(23.05)
<b>31 BURNED:</b>								
32 UNITS (MMBTU)	3,067,215	2,311,744	755,471	32.68	8,933,730	6,879,787	2,053,943	29.85
33 UNIT COST (\$/MMBTU)	2.75	4.91	(2.16)	(43.99)	3.03	4.93	(1.90)	(38.54)
34 AMOUNT (\$)	8,433,416	11,354,506	(2,921,090)	(25.73)	27,028,174	33,913,422	(6,885,248)	(20.30)
<b>35 ENDING INVENTORY:</b>								
36 UNITS (MMBTU)	1,037,061	0	1,037,061	100.00	1,037,061	0	1,037,061	100.00
37 UNIT COST (\$/MMBTU)	2.82	0.00	2.82	100.00	2.82	0.00	2.82	100.00
38 AMOUNT (\$)	2,926,951	0	2,926,951	100.00	2,926,951	0	2,926,951	100.00
<b>OTHER - C.T. OIL</b>								
<b>39 PURCHASES:</b>								
40 UNITS (BBL) *	0	0	0	0.00	0	0	0	0.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42 AMOUNT (\$)	0	0	0	0.00	0	0	0	0.00
<b>43 BURNED:</b>								
44 UNITS (BBL)	78	0	78	100.00	439	0	439	100.00
45 UNIT COST (\$/BBL)	100.54	0.00	100.54	100.00	100.04	0.00	100.04	100.00
46 AMOUNT (\$)	7,842	0	7,842	100.00	43,917	0	43,917	100.00
<b>47 ENDING INVENTORY:</b>								
48 UNITS (BBL)	6,387	7,143	(756)	(10.58)	6,387	7,143	(756)	(10.58)
49 UNIT COST (\$/BBL)	99.97	97.52	2.45	2.51	99.97	97.52	2.45	2.51
50 AMOUNT (\$)	638,477	696,578	(58,101)	(8.34)	638,477	696,578	(58,101)	(8.34)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

POWER SOLD  
GULF POWER COMPANY  
FOR THE MONTH OF: MARCH 2012

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	FUEL COST	\$/KWH TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
<b>ESTIMATED</b>								
1	Southern Company Interchange	98,676,000	0	98,676,000	3.52	3.87	3,474,000	3,821,000
2	Various Economy Sales	12,033,000	0	12,033,000	3.47	3.92	418,000	472,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	60,000	0
4	<b>TOTAL ESTIMATED SALES</b>	<b>110,709,000</b>	<b>0</b>	<b>110,709,000</b>	<b>3.57</b>	<b>3.88</b>	<b>3,952,000</b>	<b>4,293,000</b>
<b>ACTUAL</b>								
5	Southern Company Interchange	580,872,823	0	580,872,823	2.26	2.49	13,143,165	14,452,822
6	A.E.C. External	50,372	0	50,372	2.51	3.78	1,265	1,903
7	AECI External	0	0	0	0.00	0.00	0	0
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	0	0	0	0.00	0.00	0	0
13	CARGILE External	26,323	0	26,323	2.31	2.89	607	761
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	66,359	0	66,359	1.77	3.11	1,173	2,063
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	0	0	0	0.00	0.00	6	0
19	EAGLE EN External	178,403	0	178,403	1.85	2.85	3,296	5,078
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	6,499	0	6,499	2.91	4.30	189	279
22	ENTERGY External	0	0	0	0.00	0.00	0	0
23	FPC External	10,595	0	10,595	1.79	3.00	190	318
24	FPL External	601,648	0	601,648	2.32	3.45	13,974	20,744
25	JARON External	0	0	0	0.00	0.00	1	0
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	51,799	0	51,799	2.57	3.81	1,332	1,972
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MORGAN External	82,090	0	82,090	2.04	3.09	1,671	2,538
31	NCEMC External	0	0	0	0.00	0.00	0	0
32	NCMPA1 External	0	0	0	0.00	0.00	0	0
33	NRG External	0	0	0	0.00	0.00	0	0
34	OPC External	8,125	0	8,125	3.79	5.12	308	416
35	ORLANDO External	0	0	0	0.00	0.00	0	0
36	PJM External	427,599	0	427,599	1.62	2.47	6,925	10,556
37	REMC External	0	0	0	0.00	0.00	0	0
38	SCE&G External	401,452	0	401,452	2.45	3.20	9,848	12,847
39	SEC External	128,690	0	128,690	2.03	2.72	2,614	3,503
40	SEPA External	0	0	0	0.00	0.00	0	0
41	SHELL External	0	0	0	0.00	0.00	0	0
42	TAL External	0	0	0	0.00	0.00	0	0
43	TEA External	418,965	0	418,965	1.73	2.66	7,240	11,164
44	TECO External	159,106	0	159,106	2.02	2.75	3,217	4,369
45	TENASKA External	4,875	0	4,875	2.36	3.40	115	166
46	TVA External	66,097	0	66,097	2.08	3.44	1,377	2,277
47	WRI External	0	0	0	0.00	0.00	(26)	0
48	Less: Flow-Thru Energy	(2,688,997)	0	(2,688,997)	2.06	2.06	(55,308)	(55,308)
49	SEPA	1,409,408	1,409,408	0	0.00	0.00	0	0
50	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	(13,490)	(13,490)
51	Other transactions including adj.	244,063,718	139,377,167	104,686,551	0.00	0.00	0	0
52	<b>TOTAL ACTUAL SALES</b>	<b>826,345,949</b>	<b>140,786,575</b>	<b>685,559,374</b>	<b>1.59</b>	<b>1.75</b>	<b>13,129,690</b>	<b>14,478,467</b>
53	Difference in Amount	715,636,949	140,786,575	574,850,374	(1.98)	(2.13)	9,177,690	10,185,467
54	Difference in Percent	646.41	0.00	519.24	(55.46)	(54.90)	232.23	237.26

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 50

POWER SOLD  
GULF POWER COMPANY  
FOR THE MONTH OF: MARCH 2012

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
<b>ESTIMATED</b>								
1	Southern Company Interchange	214,152,000	0	214,152,000	3.57	3.91	7,648,000	8,378,000
2	Various Economy Sales	41,948,000	0	41,948,000	3.57	3.97	1,496,000	1,667,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	207,000	0
4	<b>TOTAL ESTIMATED SALES</b>	<b>256,100,000</b>	<b>0</b>	<b>256,100,000</b>	<b>3.65</b>	<b>3.92</b>	<b>9,351,000</b>	<b>10,045,000</b>
<b>ACTUAL</b>								
5	Southern Company Interchange	1,503,805,859	0	1,503,805,859	2.22	2.42	33,419,291	36,363,633
6	A.E.C. External	559,274	0	559,274	2.45	3.23	13,680	18,056
7	AECI External	24,310	0	24,310	2.06	3.28	502	797
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	30,221	0	30,221	2.36	3.53	714	1,066
13	CARGILE External	1,241,238	0	1,241,238	2.09	2.78	25,933	34,537
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	321,394	0	321,394	1.96	2.82	6,302	9,071
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	1,756,004	0	1,756,004	2.03	2.70	35,590	47,344
19	EAGLE EN External	294,031	0	294,031	2.07	3.03	6,078	8,916
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	6,499	0	6,499	2.91	4.30	189	279
22	ENTERGY External	476,584	0	476,584	3.02	6.98	14,415	33,278
23	FPC External	59,340	0	59,340	3.78	6.12	2,240	3,632
24	FPL External	692,637	0	692,637	2.30	3.47	15,935	24,020
25	JARON External	26,000	0	26,000	1.66	2.20	431	572
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	248,475	0	248,475	2.35	3.18	5,842	7,895
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MORGAN External	314,706	0	314,706	1.98	2.77	6,225	8,705
31	NCEMC External	6,500	0	6,500	1.80	2.89	117	188
32	NCMPA1 External	1,690	0	1,690	2.68	3.80	45	64
33	NRG External	0	0	0	0.00	0.00	0	0
34	OPC External	221,688	0	221,688	2.25	3.31	4,987	7,327
35	ORLANDO External	0	0	0	0.00	0.00	0	0
36	PJM External	3,177,243	0	3,177,243	1.92	2.98	61,161	94,526
37	REMC External	0	0	0	0.00	0.00	0	0
38	SCE&G External	1,332,131	0	1,332,131	3.10	4.65	41,328	61,936
39	SEC External	244,383	0	244,383	2.02	2.74	4,937	6,703
40	SEPA External	192,445	0	192,445	2.12	3.19	4,079	6,133
41	SHELL External	0	0	0	0.00	0.00	0	0
42	TAL External	12,350	0	12,350	2.15	3.10	265	383
43	TEA External	2,312,409	0	2,312,409	1.98	2.85	45,866	66,003
44	TECO External	167,620	0	167,620	2.00	2.74	3,360	4,591
45	TENASKA External	4,875	0	4,875	2.36	3.40	115	166
46	TVA External	522,206	0	522,206	2.13	3.28	11,115	17,138
47	WRI External	78,000	0	78,000	1.86	2.35	1,448	1,833
48	Less: Flow-Thru Energy	(14,324,253)	0	(14,324,253)	2.18	2.18	(312,629)	(312,629)
49	SEPA	4,755,784	4,755,784	0	0.00	0.00	0	0
50	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	35,246	35,246
51	Other transactions including adj.	686,355,560	500,153,349	186,202,211	0.00	0.00	0	0
52	<b>TOTAL ACTUAL SALES</b>	<b>2,194,917,203</b>	<b>504,909,133</b>	<b>1,690,008,070</b>	<b>1.52</b>	<b>1.68</b>	<b>33,454,805</b>	<b>36,516,165</b>
53	Difference in Amount	1,938,817,203	504,909,133	1,433,908,070	(2.13)	(2.26)	24,103,805	26,471,165
54	Difference in Percent	757.05	0.00	559.90	(58.36)	(57.65)	257.77	263.53

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 50

**PURCHASED POWER  
 GULF POWER COMPANY  
 (EXCLUSIVE OF ECONOMY ENERGY PURCHASES)  
 FOR THE MONTH OF: MARCH 2012**

(1)	(2)	(3)	(4)	(5)	(6)	(7) ¢ / KWH		(8)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	(A) FUEL COST	(B) TOTAL COST	TOTAL \$ FOR FUEL ADJ. (6)x(7)(a)

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

**ENERGY PAYMENT TO QUALIFIED FACILITIES  
GULF POWER COMPANY  
FOR THE MONTH OF: MARCH 2012**

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
						¢/KWH		
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	(A) FUEL COST	(B) TOTAL COST	TOTAL \$ FOR FUEL ADJ.
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2	Bay County/Engen, LLC Contract	0	0	0	0	0.00	0.00	0
3	Pensacola Christian College COG 1	0	0	0	0	0.00	0.00	0
4	Renewable Energy Customers COG 1	0	0	0	0	0.00	0.00	17
5	Ascend Performance Materials COG 1	17,234,000	0	0	0	2.42	2.42	416,212
6	International Paper COG 1	96,000	0	0	0	2.35	2.35	2,260
7	<b>TOTAL</b>	<b>17,330,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2.41</b>	<b>2.41</b>	<b>418,489</b>

PERIOD-TO-DATE								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
						¢/KWH		
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	(A) FUEL COST	(B) TOTAL COST	TOTAL \$ FOR FUEL ADJ.
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2	Bay County/Engen, LLC Contract	4,226,000	0	0	0	7.38	7.38	311,923
3	Pensacola Christian College COG 1	0	0	0	0	0.00	0.00	0
4	Renewable Energy Customers COG 1	0	0	0	0	0.00	0.00	17
5	Ascend Performance Materials COG 1	51,462,000	0	0	0	2.43	2.43	1,252,114
6	International Paper COG 1	161,000	0	0	0	2.46	2.46	3,956
7	<b>TOTAL</b>	<b>55,849,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2.81</b>	<b>2.81</b>	<b>1,568,010</b>

SCHEDULE A-9

ECONOMY ENERGY PURCHASES  
INCLUDING LONG TERM PURCHASES  
GULF POWER COMPANY  
FOR THE MONTH OF: MARCH 2012

(1) PURCHASED FROM	CURRENT MONTH			PERIOD - TO - DATE		
	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<i>ESTIMATED</i>						
1 Southern Company Interchange	39,043,000	3.84	1,498,000	255,496,000	3.97	10,140,000
2 Economy Energy	2,899,000	3.79	110,000	13,049,000	3.88	506,000
3 Other Purchases	0	0.00	0	3,799,000	5.37	204,000
4 TOTAL ESTIMATED PURCHASES	<u>41,942,000</u>	3.83	<u>1,608,000</u>	<u>272,344,000</u>	3.98	<u>10,850,000</u>
<i>ACTUAL</i>						
5 Southern Company Interchange	83,435,558	2.70	2,248,851	188,137,680	2.51	4,728,837
6 Non-Associated Companies	12,794,869	2.53	324,321	67,100,469	3.01	2,016,972
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	568,858,000	1.87	10,634,010	1,598,462,000	2.15	34,376,881
9 Other Wheeled Energy	135,100,000	0.00	N/A	251,757,000	0.00	N/A
10 Other Transactions	112,473,611	0.02	21,587	445,858,543	0.01	55,084
11 Less: Flow-Thru Energy	(2,688,997)	2.25	(60,612)	(14,324,253)	2.41	(344,710)
12 TOTAL ACTUAL PURCHASES	<u>909,973,041</u>	1.45	<u>13,168,157</u>	<u>2,536,991,439</u>	1.61	<u>40,833,064</u>
13 Difference in Amount	868,031,041	(2.38)	11,560,157	2,264,647,439	(2.37)	29,983,064
14 Difference in Percent	2,069.60	(62.14)	718.92	831.54	(59.55)	276.34



2012 CAPACITY CONTRACTS  
GULF POWER COMPANY

	(A)	(B)		(C)		(D)		(E)		(F)		(G)		(H)		(I)	
				JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL							
A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$	
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	564.6	791,448	337.7	152,312	309.1	267,339							1,211,099	
SUBTOTAL				\$	791,448	\$	152,312	\$	267,339	\$	-	\$	-	\$	-	\$	1,211,099
<b>B. CONFIDENTIAL CAPACITY CONTRACTS</b>																	
1 Power Purchase Agreements	Other	Varies	Varies	Varies	1,598,449	Varies	1,584,591	Varies	1,487,018								4,670,058
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)	Varies	(3,708)	Varies	(3,950)								(18,161)
SUBTOTAL				\$	1,587,946	\$	1,580,883	\$	1,483,068	\$	-	\$	-	\$	-	\$	4,651,897
<b>TOTAL</b>				\$	2,379,394	\$	1,733,195	\$	1,750,407	\$	-	\$	-	\$	-	\$	5,862,996

2012 CAPACITY CONTRACTS  
GULF POWER COMPANY

	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)
	CONTRACT TYPE	TERM Start End	JUL MW \$	AUG MW \$	SEP MW \$	OCT MW \$	NOV MW \$	DEC MW \$	YTD MW \$
<b>A. CONTRACT/COUNTERPARTY</b>									
1 Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice							1,211,099
<b>SUBTOTAL</b>			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,211,099
<b>B. CONFIDENTIAL CAPACITY CONTRACTS</b>									
1 Power Purchase Agreements	Other	Varies							4,670,058
2 Other Confidential Agreements	Other	Varies							(18,161)
<b>SUBTOTAL</b>			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,651,897
<b>TOTAL</b>			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,862,996

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: 120001-EI

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 20th day of April, 2012 on the following:

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