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GULF POWER
A SOUTHERN COMPANY

July 25, 2014

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

RE: Fuel and Purchased Power Cost Recovery Clause and Generating Performance Incentive Factor
Docket No. 140001-EI

Dear Ms. Stauffer:

Attached is Gulf Power Company's 2014 Estimated Actual Testimony and Exhibit to be filed in the above-referenced docket. The testimonies consist of the following:

1. Prepared direct testimony and exhibit of H. R. Ball.

2. Prepared direct testimony and exhibit of C. Shane Boyett

Sincerely,

Robert L. McGee, Jr.
Regulatory and Pricing Manager

md

Attachments

cc: Beggs & Lane
Jeffrey A. Stone, Esq.

BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

Docket No. 140001-EI

Prepared Direct Testimony of
H. R. Ball

Date of Filing: July 25, 2014

GULF POWER COMPANY

Before the Florida Public Service Commission
Prepared Direct Testimony of
H. R. Ball
Docket No. 140001-EI
July 25, 2014

Q. Please state your name and business address.

A. My name is H. R. Ball. My business address is One Energy Place, Pensacola, Florida 32520-0335. I am the Fuel Manager for Gulf Power Company.

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

A. I graduated from the University of Southern Mississippi in Hattiesburg, Mississippi in 1978 with a Bachelor of Science Degree in Chemistry and graduated from the University of Southern Mississippi in Long Beach, Mississippi in 1988 with a Masters of Business Administration. My employment with the Southern Company began in 1978 at Mississippi Power's (MPC) Plant Daniel as a Plant Chemist. In 1982, I transferred to MPC's Fuel Department as a Fuel Business Analyst. I was promoted in 1987 to Supervisor of Chemistry and Regulatory Compliance at Plant Daniel. I was promoted to Supervisor of Coal Logistics with Southern Company Fuel Services in Birmingham, Alabama in 1998. My responsibilities included administering coal supply and transportation agreements and managing the coal inventory program for the Southern

Electric System. I transferred to my current position as Fuel Manager for Gulf Power Company in 2003.

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

A. I manage the Company's fuel procurement, inventory, transportation, budgeting, contract administration, and quality assurance programs to ensure that the generating plants operated by Gulf Power are supplied with an adequate quantity of fuel in a timely manner and at the lowest practical cost. I also have responsibility for the administration of Gulf's Intercompany Interchange Contract (IIC).

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

A. The purpose of my testimony is to compare Gulf Power Company's original projected fuel and net power transaction expense and purchased power capacity costs with current estimated/actual costs for the period January 2014 through December 2014 and to summarize any noteworthy developments at Gulf in these areas. The current estimated/actual costs consist of actual expenses for the period January 2014 through June 2014 and projected fuel and net power transaction costs for July 2014 through December 2014. It is also my intent to be available to answer questions that may arise among the parties to this docket concerning Gulf Power Company's fuel and net power transaction expenses, and purchased power capacity costs.

Q. Have you prepared any exhibits that contain information to which you will refer in your testimony?

A. Yes, I have one exhibit (HRB-2) I am sponsoring as part of this testimony. This exhibit consists of a purchase power agreement between Gulf and Bay County, Florida.

Counsel: We ask that Mr. Ball's exhibit as described be marked for identification as Exhibit No. _____ (HRB-2).

Q. During the period January 2014 through December 2014 how will Gulf Power Company's recoverable total fuel and net power transactions cost compare with the original cost projection?

A. Gulf's currently projected recoverable total fuel and net power transactions cost for the period is $503,586,400 which is $43,131,566 or 9.37% above the original projected amount of $460,454,834. The higher total fuel and net power transaction expense for the period is attributed to a combination of higher than projected total fuel cost of system net generation combined with a higher total fuel cost of purchased power resulting in a higher total cost of available power which is offset by higher fuel revenue from power sales. The resulting average per unit fuel cost is projected to be 4.1229 cents per kWh or 9.42% higher than the original projection of 3.7681 cents per kWh. The higher average per unit fuel and net power transactions cost (cents per kWh) is attributed to a higher per unit fuel cost of generated power for the period driven primarily by higher costs for natural gas combined with a lower per unit fuel cost and gains on power sales. This current projection of fuel

and net purchased power transaction cost is captured in the exhibit to Witness Boyett's testimony, Schedule E-1B-1, Line 21.

Q. During the period January 2014 through December 2014 how will Gulf Power Company's recoverable total fuel cost of generated power compare with the original projection of fuel cost?

A. Gulf's currently projected recoverable total fuel cost of generated power for the period is $408,146,475 which is $49,219,769 or 13.71% above the original projected amount of $358,926,706. Total generation is expected to be 10,007,009,000 kWh compared to the original projected generation of 8,933,268,000 kWh or 12.02% above original projections. The resulting average fuel cost is expected to be 4.0786 cents per kWh or 1.51% above the original projected amount of 4.0179 cents per kWh. This current projection of fuel cost of system net generation is captured in the exhibit to Witness Boyett's testimony, Schedule E-1B-1, Line 6.

Q. What are the reasons for the difference between Gulf's original projection of the total fuel cost of generated power and the current projection?

A. The higher total fuel expense is due to higher average per unit fuel costs (cents/kWh) combined with a higher than originally projected quantity of generated power (kWh). Delivered coal prices per MMBtu are projected to be slightly below original projections for the period due to a change in the mix of contract coal in the coal supply mix. The price of natural gas is expected to be higher than original projections for the period due to changes in market fuel prices driven by higher demand. The quantity of natural gas

burn is expected to be below original projections in response to higher market prices for natural gas decreasing economic dispatch of Gulf's gas fired generating units.

Q How did the total projected fuel cost of system net generation compare to the actual cost for the first six months of 2014?

A. The total fuel cost of system net generation for the first six months of 2014 was $216,218,518 which is $30,642,487 or 16.51% higher than the projection of $185,576,031. On a fuel cost per kWh basis, the actual cost was 4.33 cents per kWh, which is 6.39% higher than the projected cost of 4.07 cents per kWh. This higher than projected cost of system generation on a cents per kWh basis is due to a combination of fuel cost in $/MMBtu being 4.12% higher than projected and heat rate (Btu/kWh) of the generating units operating being 2.11% higher than projected. The higher price of fuel is a result of higher market prices for natural gas than projected for the period combined with coal fired units operating at reduced efficiency levels during the period. This information is found on Schedule A-3 Period to Date of the June 2014 Monthly Fuel Filing.

Q. How did the total projected cost of coal burned compare to the actual cost for the first six months of 2014?

A. The total cost of coal burned (including boiler lighter) for the first six months of 2014 was $144,637,314 which is $23,044,312 or 18.95% higher than the projection of $121,593,002. On a fuel cost per kWh basis, the actual cost was 5.00 cents per kWh which is 5.93% higher than the projected cost of

4.72 cents per kWh. The higher than projected total cost of coal burned (including boiler lighter) is due to total MMBtu of coal burn being 20.98% above the estimated burn for the period. The higher per kWh cost of coal fired generation is due to the weighted average heat rate (Btu/kWh) of the coal fired generating units that operated being 7.73% higher than projected offset somewhat by actual coal prices (including boiler lighter) being 1.42% lower than projected on a $/MMBtu basis. This information is found on Schedule A-3 Period to Date of the June 2014 Monthly Fuel Filing. Gulf has fixed price coal contracts in place for the period to limit price volatility and ensure reliability of supply. Actual average prices for coal purchased during the period are lower due to a change in the timing of contract shipments to Gulf's coal fired generating plants. The primary factor contributing to the higher cost of coal fired generation (cents/kWh) is that weighted average coal unit heat rates are higher than projected for the period.

Q. How did the total projected cost of natural gas burned compare to the actual cost during the first six months of 2014?

A. The total cost of natural gas burned for generation for the first six months of 2014 was $68,816,377 which is $6,931,449 or 11.20% higher than Gulf's projection of $61,884,928. The total gas fired generation was 2,050,002 MWH which is 6.08% higher than the projection of 1,932,435 MWH for the period. The total cost of natural gas burned for generation is higher than the forecast due to higher prices for gas combined with increased generation for the period. On a cost per unit basis, the actual cost of gas fired generation was 3.36 cents per kWh which is 5.00% higher than the projected cost of

3.20 cents per kWh. Actual natural gas prices were $5.66 per MMBtu or 21.46% higher than the projected cost of $4.66 per MMBtu. The higher natural gas cost ($/MMBtu) was offset somewhat by gas fired unit heat rate (Btu/KWH) being 13.43% less or more efficient than projected. This information is found on Schedule A-3 Period to Date of the June 2014 Monthly Fuel Filing.

Q. For the period January 2014 through June 2014, what volume of natural gas was actually hedged using a fixed price contract or instrument?

A. Gulf Power financially hedged 16,440,000 MMBtu of natural gas for the period. This equates to 62.6% of the actual natural gas burn for Gulf's combined cycle generating units during the period of 27,265,511 MMBtu. This amount is the sum of the Plant Smith Unit 3 burn as reported on Schedule A-3 Period to Date of the June 2014 Monthly Fuel Filing and the Central Alabama PPA natural gas burn for the period.

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

A. Natural gas was hedged using a combination of financial swaps that fixed the price of gas to a certain price and option contracts. The option contracts consisted entirely of "costless collars" that set a floor and ceiling price between which the price would float. The option contracts settled only if the market price was outside the price bounds of the collar. The swaps settled against either a NYMEX Last Day price or Gas Daily price. The amount of gas hedged for the period using financial swaps was

15,540,000 MMBtu and the amount of gas hedged for the period using option contracts was 900,000 MMBtu.

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

A. No fees, commission, or option premiums were incurred. Gulf's gas hedging program generated a hedging gain related to settlements of $8,459,355 for the period January through June 2014. This information is found on Schedule A-1, Period to Date, line 2 of the June 2014 Monthly Fuel Filing.

Q. During the period January 2014 through December 2014 how will Gulf Power Company's recoverable fuel cost of power sold compare with the original cost projection?

A. Gulf's currently projected recoverable fuel cost and gains on power sales for the period are $(124,532,648) or 72.38% above the original projected amount of $(72,244,995). Total kilowatt hours of power sales is expected to be (4,253,858,911) kWh compared to the original projection of (2,183,462,000) kWh or 94.82% above projections. This current projection of fuel cost of power sold is captured in the exhibit to Witness Boyett's testimony, Schedule E-1B-1, Line 18.

Q. What are the reasons for the difference between Gulf's original projection of the fuel cost and gains on power sales and the current projection?

A. The greater total credit to fuel expense from power sales is attributed to a significantly higher quantity of power sales than originally projected, offset somewhat by a lower reimbursement rate (cents per kWh) for power sales. The currently projected price for the fuel cost and gains on power sales is 2.9275 cents/kWh which is 11.52% lower than the original projection of 3.3087 cents/kWh. The lower projected fuel reimbursement rate for power sales during the period are due to lower projected fuel costs associated with the units that are projected to set system pool interchange rates for power sales.

Q. How did the total projected fuel cost of power sold compare to the actual cost for the first six months of 2014?

A. The total fuel cost of power sold for the first six months of 2014 was $(74,083,248) which is $(34,109,248) or 85.33% higher than our projection of $(39,974,000). The quantity of power sales for the period was 115.24% higher than projected. The actual cost was 2.6728 cents per kWh which is 13.90% below the projected cost of 3.1042 cents per kWh. This information is found on Schedule A-1, Period to Date, line 17 of the June 2014 Monthly Fuel Filing.

Q. During the period January 2014 through December 2014 how will Gulf Power Company's recoverable fuel cost of purchased power compare with the original cost projection?

A. Gulf's currently projected recoverable fuel cost of purchased power for the period is $219,972,573 or 26.59% above the original projected amount of

$173,773,123. The total amount of purchased power is expected to be 6,461,093,663 kWh compared to the original projection of 5,470,006,000 kWh or 18.12% above projections. The resulting average fuel cost of purchased power is expected to be 3.4046 cents per kWh or 7.17% above the original projected amount of 3.1768 cents per kWh. This current projection of fuel cost of purchased power is captured in the exhibit to Witness Boyett's testimony, Schedule E-1B-1, Line 13.

Q. What are the reasons for the difference between Gulf's original projection of the fuel cost of purchased power and the current projection?

A. The higher total fuel cost of purchased power is attributed to Gulf purchasing a greater amount of lower cost energy to supplement its own generation to meet load demands. The higher projected price per kWh for purchased power is due to higher natural gas market prices for the period.

Q. How did the total projected fuel cost of purchased power compare to the actual cost for the first six months of 2014?

A. The total fuel cost of purchased power for the first six months of 2014 was $114,431,573 which is $35,891,081 or 45.70% higher than our projection of $78,540,492. The higher than projected purchased power expense is due to the actual quantity of purchases being 43.70% higher than projected. The majority of these purchases are from Gulf's PPAs which are contracts associated with gas fired generating units. Purchased power quantity is higher due to higher demand and the availability of lower cost energy purchases to meet this demand. On a fuel cost per kWh basis, the actual

cost was 3.2296 cents per kWh which is 1.39% higher than the projected cost of 3.1854 cents per kWh. This information is found on Schedule A-1, Period to Date, line 12 of the June 2014 Monthly Fuel Filing.

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

A. No.

Q. Were Gulf Power's actions through June 30, 2014 to mitigate fuel and purchased power price volatility through implementation of its financial and/or physical hedging programs prudent?

A. Yes. Gulf's physical and financial fuel hedging programs have resulted in more stable fuel prices. Over the long term, Gulf anticipates less volatile future fuel costs than would have otherwise occurred if these programs had not been utilized.

Q. Should Gulf's fuel and net power transactions cost for the period be accepted as reasonable and prudent?

A. Yes. Gulf has followed its Risk Management Plan for Fuel Procurement in securing the fuel supply for its electric generating plants. Gulf's coal supply program is based on a mixture of long-term contracts and spot purchases at market prices. Coal suppliers are selected using procedures that assure reliable coal supply, consistent quality, and competitive delivered pricing. The terms and conditions of coal supply agreements have been administered appropriately. Natural gas is purchased using

agreements that tie price to published market index schedules and is transported using a combination of firm and interruptible gas transportation agreements. Natural gas storage is utilized to assure that natural gas is available during times when gas supply is curtailed or unavailable. Gulf's fuel oil purchases were made from qualified vendors using an open bid process to assure competitive pricing and reliable supply. Gulf makes sales of power when available and gets reimbursed at the marginal cost of replacement fuel. This fuel reimbursement is credited back to the fuel cost recovery clause so that lower cost fuel purchases made on behalf of Gulf's customers remain to the benefit of those customers. Gulf purchases power when necessary to meet customer load requirements and when the cost of purchased power is expected to be less than the cost of system generation. The fuel cost of purchased power is the lowest cost available in the market at the time of purchase to meet Gulf's load requirements.

Q. Were there any other significant developments in Gulf's purchased power program during the period?

A. Yes, Gulf has renewed its purchase power agreement with Bay County, Florida, a copy which is filed as exhibit _____ (HRB-2) to this testimony. This new agreement is effective July 23, 2014 and has a three year term. This is an "as available energy" only agreement and has no capacity value. The Bay County Facility, located in Panama City, Florida, has a maximum output rating of 13.65 MW and is classified as a Renewable Generating Facility.

Q. What is the impact of the renegotiated agreement on Gulf's fuel cost of purchased power?

A. The price Gulf pays for energy under this agreement has been reduced to reflect the lower market price for natural gas which served as the benchmark for establishing a replacement energy price. The rate for purchase and sale of energy pursuant to this agreement is fixed for the entire term.

Q. Should the renewal of the Bay County purchase power agreement be accepted as reasonable and prudent?

A. Yes. The renegotiated and renewed agreement is reasonable and prudent and in the best interests of Gulf's customers and Bay County. As such, it should be approved for cost recovery through the fuel cost recovery clause.

Q. During the period January 2014 through December 2014, what is Gulf's projection of actual / estimated net purchased power capacity transactions and how does it compare with the company's original projection of net capacity transactions?

A. As shown on Line 4 of Schedule CCE-1b in the exhibit to Witness Boyett's testimony, Gulf's total current net capacity payment projection for the January 2014 through December 2014 recovery period is $62,478,533. Gulf's original projection for the period was $63,734,932 and is shown on Line 4 of Schedule CCE-1 filed August 30, 2013. The difference between these projections is $1,256,399 or 1.97% less than the original projection of

net capacity payments. The variance is due to a decrease in both projected capacity payments under Gulf's purchase power agreements (PPA's) and reserve sharing capacity payments per the provisions of the IIC.

Q. How did the total projected net capacity transactions cost compare to the actual cost for the first six months of 2014?

A. Actual net capacity payments during the first six months of 2014 were $19,021,847 which is $1,262,551 or 6.22% lower than projected amount of $20,284,398 for the period. The variance is primarily due to a decrease in the capacity payments associated with Gulf's PPA's for the period in addition to a decrease in Gulf's reserve sharing payments.

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

A. Yes.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 140001-EI

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

Herbert R. Ball
Fuel Services Manager

Sworn to and subscribed before me this 23rd day of July, 2014.

Melissa A. Darnes
Notary Public, State of Florida at Large

MELISSA A. DARNES
MY COMMISSION # EE 150873
EXPIRES: December 17, 2015
Bonded Thru Budget Notary Services

AMENDED AND RESTATED NEGOTIATED CONTRACT FOR PURCHASE OF RENEWABLE ENERGY BETWEEN GULF POWER COMPANY AND BAY COUNTY, FLORIDA

THIS AGREEMENT is made and entered into by and between the Board of County Commissioners of Bay County, Florida, hereinafter referred to as the "County"; and Gulf Power Company, a corporation, hereinafter referred to as the "Company". The County and the Company shall collectively be referred to herein as the "Parties".

WITNESSETH:

WHEREAS, the County owns a renewable energy facility located in Panama City, Florida that produces electrical energy from a Renewable Generating Facility as defined in Florida Public Service Commission (FPSC) Rule 25-17.210 (1), Florida Administrative Code (F.A.C.) (the "County's facility"); and

WHEREAS, the County desires to sell, and the Company desires to purchase, electricity to be generated by the County's facility, such sale and purchase to be consistent with applicable sections of Florida Public Service Commission (FPSC) Rules 25-17.080 through 25-17.310, F.A.C,; and

WHEREAS, the County's facility, in accordance with Rule 25-17.087, F.A.C., is currently interconnected with the Company and the County has entered into an interconnection agreement with the Company, attached hereto as Appendix A; and

WHEREAS, the County's facility is a governmental solid waste facility, pursuant to FPSC Rule 25-17.091, F.A.C., which produces electricity from a renewable energy resource as defined in Section 366.91, Florida Statutes;

NOW THEREFORE, for mutual consideration the Parties agree as follows:

1. Facility

The County has installed and is operating a facility comprised in whole or in part of the following generator units located at the following address:

6510 Bay Line Drive, Panama City, FL 32404 :

Unit	Description (Type)	Initial In-Service Date	KVA Nameplate Rating	KW Output Rating	Fuel Source Primary	Fuel Source Secondary
TG	Westinghouse-Canada	4/23/1987	15,075	13,650	MSW	Nat Gas

The County's facility, whether comprised in whole or in part of the generator units set forth above, is designed to produce a maximum of 13,650 kilowatts (KW) of electric power at an 85% power factor. The County's facility may be upgraded during the Term hereof to produce as much as 13,650 KW of electric power at 85% power factor.

2. Required Regulatory Approval and Commencement Date

This Agreement shall be effective when executed by both Parties and shall continue throughout the Term hereof, as defined in Paragraph 4 below. The Company shall begin purchasing all of the Net Generation (as defined below) pursuant to the terms hereof as of the hour ending 1:00 A.M. prevailing Central time on July 23, 2014, (Commencement Date). The Company shall use its reasonable efforts to obtain Florida Public Service Commission (FPSC) approval of this Agreement and target a filing for approval as soon as reasonably practicable after execution of this Agreement. The County shall use its reasonable efforts to support the Company's petition for approval of the Agreement. If the FPSC does not approve this Agreement in the time period set forth below or FPSC approval is granted, but such approval is not retroactive to the Commencement Date, the price for all energy delivered pursuant to this Agreement for the period beginning on the Commencement Date and continuing to either the date of the FPSC approval/denial or termination by either party pursuant to this paragraph shall be the Company's "As-Available Energy Cost" (as defined by Florida law). In the event that the actual energy price paid by the Company was greater than the Company's "As-Available Energy Cost", the County shall pay the Company the difference between the actual amounts paid and the Company's "As-Available Energy Cost" Likewise, if the actual energy price paid by the Company was less than the Company's "As-Available Energy Cost", the Company shall pay the County the difference

between the actual amounts paid and the Company's "As-Available Energy Cost". If, after 300 days from the filing date by the Company of the petition with the FPSC for approval of this Agreement, the FPSC has not approved this Agreement through the issuance of an order that has been rendered final as a matter of law, then either Party may terminate this Agreement upon written notice to the other Party, provided that such notice is delivered to such other Party no later than thirty (30) Days after the 300 Days from the FPSC filing date. If such Party fails to exercise the aforementioned termination right within such thirty (30) Day period, then such Party shall be deemed to have waived such termination right. If the FPSC's approval is not obtained as contemplated herein, and neither Party terminates the Agreement within the 30-day timeframe above, then the Agreement will continue in effect for the remaining portion of the Term except that the Company shall pay the County the Company's "As-Available Energy Cost" (as defined by Florida law) for the Net Generation delivered from the County's facility and purchased by the Company during the remaining term of the Agreement, regardless of whether the Company's As-Available Energy Cost is greater than or less than the Contract Price.

3. Sale of Electricity by the County

The Company agrees to purchase all net electrical energy generated at the County's facility and delivered to the Company by the County's facility. The electricity delivered to the Company shall be net of the County facility's station service load. Therefore the billing will be based on Gross Generation less Station Service Load ("Net Generation"). The Company will be the exclusive purchaser of all Net Generation from the County's facility during the term of this Agreement. The billing arrangement will not be changed during the term of the Agreement. The County will use commercially reasonable efforts to maximize the Net Generation, consistent with its waste disposal obligations, operational considerations, and good engineering and utility practices.

4. Payment for Electricity Produced by the County's Facility

The Company agrees to pay the County for the Net Generation on the basis that such Net Generation is "as-available energy" as defined in Rule 25-17.0825(1), Florida Administrative Code. The rates for purchase and sale of energy pursuant to this Agreement shall be for a term of three (3) years beginning on the Commencement Date (the "Term") with rates fixed at Thirty-four Dollars Fifty-six Cents per megawatt-hour ($34.56/MWh) (the "Contract Price") for the entire Term. The Net Generation shall be measured to the nearest whole kilowatt-hour.

5. Metering Requirements

The metering equipment currently existing at the County's facility will remain in place during the Term of this Agreement. Unless special circumstances warrant, meters shall be read at monthly intervals on the approximate corresponding day of each meter reading period.

6. Electricity Production

During the Term of this Agreement, the County agrees to:

(a) Adjust reactive power flow in the interconnection so as to remain within the range of 85% leading to 85% lagging power factor during normal operations, provided that the County will use commercially reasonable efforts to adjust reactive power flow within the above values during start-up and shut-down, but the County will not be deemed to be in violation of this obligation if reactive power flow falls outside the specified range during start-up or shut-down;

(b) Provide the Company, prior to October 1 of each calendar year (January through December), an estimate including the time, duration and magnitude of any planned outages or reductions in generation for the following calendar year; and

(c) Promptly notify the Company of any forced or unplanned outages that occur which would impact the County facility's ability to generate at rated load for periods longer than three (3) days.

7. Default

The County shall be in default under this Agreement if the County fails to perform its material obligations under the Agreement, except to the extent that such failure to perform is the result of a force majeure event as defined below, or to the extent that such failure is cause by the wrongful actions of the Company. In the event that a default occurs, the Company shall notify the County of the default and the County shall have sixty (60) days (or such other amount of time as agreed upon by the parties in writing) to remedy the default. In the event that the default is not cured within the specified timeframe, the Company may terminate the Agreement. The Company's obligation to pay for the Net Generation delivered from the County's facility shall continue throughout the timeframe allotted to the County to cure the default, after which time, the Company's obligations under this Agreement, including the obligation to pay for the Net Generation, shall terminate entirely, provided, however, that the Company's obligations, if any, to purchase the output of the County's facility pursuant to applicable rules of the Federal Energy Regulatory Commission or the FPSC shall not be terminated.

8. General Provisions

8.1 Permits. The County hereby agrees to seek to obtain any and all governmental permits, certifications, or other authority the County is required to obtain as a prerequisite to engaging in the activities provided for in this Agreement. The Company hereby agrees to seek to obtain any and all governmental permits, certifications or other authority the Company is required to obtain as a prerequisite to engaging in the activities provided for in this Agreement. To the extent that any governmental or other agency is entitled by law to require that certificates for emission allowances to cover any emissions of the County's facility produced in connection with the Net Generation of electricity sold to the Company during the term of this Agreement, it shall be the sole obligation of the County to procure and surrender said certificates to the appropriate governmental or other agency.

8.2 Taxes or Assessments. It is the intent of the Parties under this provision that the County hold the Company and its general body of ratepayers harmless from the effects of any additional taxes, assessments or other impositions that arise as a result of the purchase of energy from the County's facility by the Company. In the event the Company becomes liable for additional taxes, assessments or imposition arising out of its transaction with the County under either this Agreement or any related interconnection agreement or due to changes in laws affecting the Company's purchases of energy from the County's facility occurring after the execution of this Agreement, the Company at its discretion may bill the County monthly for such additional expenses or may offset them against amounts due the County from the Company. It is also the intent of the Parties under this provision that the County hold the Company and its general body of ratepayers harmless from the effects of any additional taxes, assessments or other impositions that arise as a result of the generation and/or sale of energy by the County's facility. During the Term, the County shall be responsible for any and all taxes, assessments or other impositions that arise as a result of the generation or sale of energy from the County's facility, including but not limited to emission allowance expenses, permitting expenses and governmentally-imposed environmental compliance costs regardless of when such taxes, assessments or impositions become effective.

8.3 Force Majeure. If either party shall be unable, by reason of force majeure, to carry out its obligations under this Agreement, either wholly or in part, the party suffering such inability to perform shall give written notice and full particulars of such cause or causes to the other party as soon as possible after the occurrence of any such cause; and such obligations shall be suspended

during the continuance of such hindrance which, however, shall be extended for such period as may be necessary for the purpose of making good any suspension so caused. The term "force majeure" shall be taken to mean acts of God, strikes, lockouts or other industrial disturbances, wars, blockades, insurrections, riots, arrests and restraints of rules and people, environmental constraints lawfully imposed by federal, state or local government bodies, explosions, fires, floods, lightning, wind, perils of the sea, and similar events and occurrences beyond the control of the Party claiming that a force majeure event has occurred, provided, however, that no occurrence may be claimed to be a force majeure occurrence if it is caused by the negligence or lack of due diligence on the part of the party attempting to make such claim or any of such party's agents or contractors.

8.4 Assignment. The County shall have the right to assign its benefits under this Agreement, but the County shall not have the right to assign its obligations and duties without the Company's prior written approval, which shall not be unreasonably withheld or delayed.

8.5 Disclaimer/Third Party Beneficiaries. In executing this Agreement, the Company does not, nor should it be construed, to extend its credit or financial support for the benefit of any third parties lending money to or having other transactions with the County or any assignee of this Agreement. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto.

8.6 Notification. For purposes of making any and all non-emergency oral and written notices, payments or the like required under the provisions of this Agreement, the Parties designate the following to be notified or to whom payment shall be sent until such time as either party furnishes the other party written instructions to contact another individual.

For County:
Jamie Jones
General Services Director
Bay County
8110 John Pitts Road
Panama City, Florida 32409

For Company:
Susan D. Ritenour
Secretary and Treasurer
Gulf Power Company
One Energy Place
Pensacola FL 32520-0780

8.7 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

8.8 Severability. If any part of this Agreement, for any reason, shall be declared invalid, or unenforceable by a public authority of appropriate jurisdiction, then such decision shall not affect the validity of the remainder of the Agreement, which remainder shall remain in force and effect as if this Agreement had been executed without the invalid or unenforceable portion, provided that, if the severance of any provision from the Agreement shall result in a material change in the economic bargain embodied in the Agreement, the Parties agree to negotiate in good faith toward an equitable resolution that preserves, to the extent legally possible, the original economic bargain embodied in the Agreement.

8.9 Complete Agreement and Amendments. This Agreement sets forth the complete and entire agreement of the Parties with respect to the subject matter hereof, and all previous communications, understandings, undertakings, or agreements between the Parties, whether verbal or written, with reference to the subject matter of this Agreement are hereby superseded, provided, however, that the interconnection agreement between the County and the Company relating to the electrical interconnection of the County's facility to the Company's system shall remain in full force and effect. No amendment or modification to this Agreement shall be binding unless it shall be set forth in writing and duly executed by both Parties to this Agreement and, if and to the extent required and subject to provisions of Paragraph 2 above, approved by the FPSC.

8.10 Survival of Agreement. This Agreement, as may be amended from time to time, shall be binding and inure to the benefit of the Parties' respective successors-in-interest and legal representatives.

9. Environmental Interests

The Company will be entitled to receive one hundred percent (100%) of all Renewable Energy Certificates, Green Tags, carbon credits or allowances, or other tradable environmental interests, if any, which result from electrical energy generated at the County's facility during the term of this Agreement. Details regarding the delivery of such interests to the Company will be mutually agreed upon by the Parties.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized officers.

ATTEST:

Terry A. Davis
ASST. Secretary TERRY A. DAVIS
7/17/14

GULF POWER COMPANY

BY Michael L. Burroughs
Vice President
Michael L. Burroughs
VP & SPO

TITLE

DATE July 16, 2014

ATTEST:

Witness as to County

Witness as to County

County

BY

TITLE Chairman
Official Capacity

DATE July 1, 2014

BOARD OF COUNTY COMMISSIONERS
SEAL
BAY COUNTY, FLORIDA

BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

Docket No. 140001-EI

Prepared Direct Testimony of
C. Shane Boyett

Date of Filing: July 25, 2014

GULF POWER

A SOUTHERN COMPANY

GULF POWER COMPANY

Before the Florida Public Service Commission
Prepared Direct Testimony and Exhibit of
C. Shane Boyett
Docket No. 140001-EI
Date of Filing: July 25, 2014

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

A. My name is Shane Boyett. My business address is One Energy Place, Pensacola, Florida 32520-0780. I am the Supervisor of Regulatory and Cost Recovery at Gulf Power Company.

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

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

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

A. Yes, I have.

Counsel: We ask that Mr. Boyett's Exhibit consisting of fourteen schedules be marked as Exhibit No. ____ (CSB-1).

Q. Are you familiar with the Fuel and Purchased Power (Energy) estimated true-up calculations for the period of January 2014 through December 2014 and the Purchased Power Capacity Cost estimated true-up calculations for the period of January 2014 through December 2014 set forth in your exhibit?

A. Yes, these documents were prepared under my supervision.

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

A. Yes, I have.

Q. How were the estimated true-ups for the current period calculated for both fuel and purchased power capacity?

A. In each case, the estimated true-up calculations include six months of actual data and six months of estimated data.

Q. Mr. Boyett, what has Gulf calculated as the fuel cost recovery true-up to be applied in the period January 2015 through December 2015?

A. The fuel cost recovery true-up for this period is an increase of 0.4335 ¢/kWh. As shown on Schedule E-1A, this includes an estimated under-recovery for the January through December 2014 period of $43,001,980. It also includes a final under-recovery for the January through December 2013 period of $4,954,515 (see Schedule 1 of Exhibit RWD-1 in this docket filed on March 3, 2014). The resulting total under-recovery of $47,956,495 will be included for recovery during 2015.

Q. Mr. Boyett, you stated earlier that you are responsible for the Purchased Power Capacity Cost true-up calculation. Which schedules of your exhibit relate to the calculation of these factors?

A. Schedules CCE-1A, CCE-1B and CCE-4 of my exhibit relate to the Purchased Power Capacity Cost true-up calculation to be applied in the January 2015 through December 2015 period.

Q. What has Gulf calculated as the purchased power capacity factor true-up to be applied in the period January 2015 through December 2015?

A. The true-up for this period is a decrease of 0.0054 ¢/kWh as shown on Schedule CCE-1A. This includes an estimated over-recovery of $1,263,407 for January 2014 through December 2014. It also includes a final under-recovery of $662,017 for the period of January 2013 through December 2013 (see Schedule CCA-1 of Exhibit RWD-1 in this docket filed March 3, 2014). The resulting total over-recovery of $601,390 will be refunded during 2015.

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

A. Yes.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 140001-EI

Before me, the undersigned authority, personally appeared C. Shane Boyett, who being first duly sworn, deposes and says that he is the Supervisor of Regulatory and Cost Recovery of Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of his knowledge and belief. He is personally known to me.

C. Shane Boyett
Supervisor of Regulatory and Cost Recovery

Sworn to and subscribed before me this 23RD day of July, 2014.

Melissa A. Darnes
Notary Public, State of Florida at Large

MELISSA A. DARNES
MY COMMISSION # EE 150873
EXPIRES: December 17, 2015
Bonded Thru Budget Notary Services

Schedule E-1A

GULF POWER COMPANY
FUEL COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP
TO BE INCLUDED IN THE PERIOD JANUARY 2015 - DECEMBER 2015

1.	Estimated over/(under)-recovery for the period January 2014 - December 2014 (Sch. E-1B, Page 2, line C9)	$ (43,001,980)
2.	Final over/(under)-recovery for the period January 2013 - December 2013 (Exhibit RWD-1, Schedule 1, line 3)	(4,954,515)
3.	Total over/(under)-recovery (Lines 1 + 2) To be included in January 2015 - December 2015	(47,956,495)
4.	Jurisdictional kWh sales for the period January 2015 - December 2015	11,062,622,000
5.	True-Up Factor (Line 3/Line 4) x 100(¢/kWH)	0.4335

CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

				JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	TOTAL SIX MONTHS
				(a)	(b)	(c)	(d)	(e)	(f)	(g)
A	1	Fuel Cost of System Generation		46,431,505.07	34,868,117.94	33,117,976.77	23,043,097.57	36,584,250.04	40,782,817.28	$214,827,764.67
	1a	Fuel Cost of Hedging Settlement		(1,412,120.00)	(3,266,585.00)	(1,182,675.00)	(715,550.00)	(1,105,865.00)	(776,560.00)	($8,459,355.00)
	2	Fuel Cost of Power Sold		(26,165,795.00)	(9,501,812.57)	(15,455,952.11)	(3,515,147.88)	(11,751,171.10)	(7,693,369.65)	($74,083,248.31)
	3	Fuel Cost of Purchased Power		25,890,323.05	15,443,580.25	20,422,742.75	13,920,285.28	17,680,225.99	15,891,931	$109,249,088.75
	3a	Demand & Non-Fuel Cost Of Purchased Power		0.00	0.00	0.00	0.00	0.00	0.00	$0.00
	3b	Energy Payments to Qualified Facilities		1,784,533.44	704,344.70	825,610.72	685,679.02	580,937.44	601,379.33	$5,182,484.65
	4	Energy Cost of Economy Purchases		0.00	0.00	0.00	0.00	0.00	0.00	$0.00
	5	Other Generation		217,392.62	200,672.39	222,732.26	229,680.50	289,280.59	230,995.41	$1,390,753.77
	6	Adjustments to Fuel Cost		266.30	(17,224.74)	2,300.00	5,150.00	940.53	0.00	($8,567.91)
	7	TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A6)		46,746,105.48	38,431,092.97	37,952,735.39	33,653,194.49	42,278,598.49	49,037,193.80	$248,098,920.62
B	1	Jurisdictional KWH Sales		1,041,533,597	740,745,396	768,919,985	752,971,848	924,994,128	1,078,240,405	5,307,405,359
	2	Non-Jurisdictional KWH Sales		32,651,753	22,559,528	23,396,311	18,952,601	25,562,899	29,040,143	152,163,235
	3	TOTAL SALES (Lines B1 + B2)		1,074,185,350	763,304,924	792,316,296	771,924,449	950,557,027	1,107,280,548	5,459,568,594
	4	Jurisdictional % Of Total Sales (Line B1/B3)		96.9603%	97.0445%	97.0471%	97.5448%	97.3107%	97.3773%	
C	1	Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	(1)	43,044,663.21	30,638,137.47	31,603,211.42	30,827,485.96	37,999,030.30	45,846,336.24	$219,958,864.60
	2	True-Up Provision		(1,333,230.00)	(1,333,230.00)	(1,333,230.00)	(1,333,230.00)	(1,333,230.00)	(1,333,230.00)	($7,999,380.00)
	2a	Incentive Provision		(138,429.00)	(138,429.00)	(138,429.00)	(138,429.00)	(138,429.00)	(138,429.00)	($830,574.00)
	3	FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Thru C2a)		$41,573,004.21	$29,166,478.47	$30,131,552.42	$29,355,826.96	$36,527,371.30	$44,374,677.24	$211,128,910.60
	4	Fuel & Net Power Transactions (Line A7)		46,746,105.48	38,431,092.97	37,952,735.39	33,653,194.49	42,278,598.49	49,037,193.80	$248,098,920.62
	5	Jurisdictional Fuel Cost Adj. for Line Losses (Line A7 x Line B4 x 1.0015)		45,393,151.86	37,351,204.91	36,887,277.11	32,876,181.67	41,203,312.54	47,822,721.96	$241,533,850.05
	6	Over/(Under) Recovery (Line C3-C5)		(3,820,147.65)	(8,184,726.44)	(6,755,724.69)	(3,520,354.71)	(4,675,941.24)	(3,448,044.72)	($30,404,939.45)
	7	Interest Provision		(1,398.39)	(1,558.31)	(1,914.34)	(2,319.19)	(2,493.53)	(2,284.80)	($11,968.56)
	8	Adjustments		0.00	0.00	0.00	0.00	0.00	0.00	$0.00
	9	**TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2014 - JUNE 2014**								($30,416,908.01)

* (Gain)/Loss on sales of natural gas

Note 1: Projected Revenues based on the current approved 2014 Fuel Factor excluding revenue taxes of: 4.1664

CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

			JULY PROJECTION	AUGUST PROJECTION	SEPTEMBER PROJECTION	OCTOBER PROJECTION	NOVEMBER PROJECTION	DECEMBER PROJECTION	TOTAL PERIOD
			(a)	(a)	(c)	(d)	(e)	(f)	(g)
A	1	Fuel Cost of System Generation	43,178,200.00	42,753,452.00	32,335,579.00	25,250,108.00	25,087,979.00	30,228,271.00	$413,661,353.67
	1a	Fuel Cost of Hedging Settlement	(592,535.00)	123,525.00	151,320.00	224,812.00	163,905.00	(55,224.00)	($8,443,552.00)
	2	Fuel Cost of Power Sold	(12,199,000.00)	(12,472,200.00)	(7,549,400.00)	(1,671,600.00)	(8,570,200.00)	(7,987,000.00)	($124,532,648.31)
	3	Fuel Cost of Purchased Power	19,768,000.00	19,816,000.00	18,857,000.00	14,360,000.00	17,421,000.00	15,319,000.00	$214,790,088.75
	3a	Demand & Non-Fuel Cost Of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
	3b	Energy Payments to Qualified Facilities	0.00	0.00	0.00	0.00	0.00	0.00	$5,182,484.65
	4	Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
	5	Other Generation	312,535.00	312,535.00	302,472.00	208,551.00	201,843.00	208,551.00	$2,937,240.77
	6	Adjustments to Fuel Cost *	0.00	0.00	0.00	0.00	0.00	0.00	($8,567.91)
	7	TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A6)	$50,467,200.00	$50,533,312.00	$44,096,971.00	$38,371,871.00	$34,304,527.00	$37,713,598.00	$503,586,399.62
B	1	Jurisdictional KWH Sales	1,198,218,000	1,178,147,000	1,039,787,000	867,231,000	748,462,000	835,508,000	11,174,758,359
	2	Non-Jurisdictional KWH Sales	34,667,000	35,060,000	30,639,000	26,592,000	24,901,000	29,166,000	333,188,235
	3	TOTAL SALES (Lines B1 + B2)	1,232,885,000	1,213,207,000	1,070,426,000	893,823,000	773,363,000	864,674,000	11,507,946,594
	4	Jurisdictional % Of Total Sales (Line B1/B3)	97.1881%	97.1101%	97.1377%	97.0249%	96.7802%	96.6269%	
C	1	Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes) (1)	49,922,557.05	49,086,318.87	43,321,687.56	36,132,314.05	31,183,922.20	34,810,606.92	$464,416,271.25
	2	True-Up Provision	(1,333,230.00)	(1,333,230.00)	(1,333,230.00)	(1,333,230.00)	(1,333,230.00)	(1,333,231.00)	($15,998,761.00)
	2a	Incentive Provision	(138,429.00)	(138,429.00)	(138,429.00)	(138,429.00)	(138,429.00)	(138,427.00)	($1,661,146.00)
	3	FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Thru C2a)	$48,450,898.05	$47,614,659.87	$41,850,028.56	$34,660,655.05	$29,712,263.20	$33,338,948.92	$446,756,364.25
	4	Fuel & Net Power Transactions (Line A7)	50,467,200.00	50,533,312.00	44,096,971.00	38,371,871.00	34,304,527.00	37,713,598.00	$503,586,399.62
	5	Jurisdictional Fuel Cost Adj. for Line Losses (Line A7 x Line B4 x 1.0015)	49,121,684.97	49,146,559.24	42,899,035.57	37,286,114.87	33,249,789.82	36,496,142.85	$489,733,177.37
	6	Over/(Under) Recovery (Line C3-C5)	(670,786.92)	(1,531,899.37)	(1,049,007.01)	(2,625,459.82)	(3,537,526.62)	(3,157,193.93)	($42,976,813.12)
	7	Interest Provision	(2,151.98)	(2,140.49)	(2,138.46)	(2,163.77)	(2,251.29)	(2,352.11)	($25,166.66)
	8	Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	$0.00
	9	**TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2014 - DECEMBER 2014**							($43,001,979.78)

* (Gain)/Loss on sales of natural gas
Note 1: Projected Revenues based on the current approved 2014 Fuel Factor excluding revenue taxes of: 4.1664

SCHEDULE E-1B-1

COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

		DOLLARS				kWh				¢/kWh			
		ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMT.	%
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Fuel Cost of System Net Generation	413,661,354	355,672,030	57,989,324	16.30	9,926,448,000	8,851,840,000	1,074,608,000	12.14	4.1673	4.0181	0.1492	3.71
1a	Fuel Cost of Hedging Settlement	(8,443,552)	0	(8,443,552)	(100.00)	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
2	Hedging Support Costs	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
3	Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
4	Other Generation	2,937,241	3,254,676	(317,435)	(9.75)	80,561,000	81,428,000	(867,000)	(1.06)	3.6460	3.9970	(0.3510)	(8.78)
5	Adjustments to Fuel Cost ***	(8,568)	0	(8,568)	(100.00)	0	0				0.0000		
6	TOTAL COST OF GENERATED POWER	408,146,475	358,926,706	49,219,769	13.71	10,007,009,000	8,933,268,000	1,073,741,000	12.02	4.0786	4.0179	0.0607	1.51
7	Fuel Cost of Purchased Power (Exclusive of Economy)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
8	Energy Cost of Schedule C&X Econ. Purchases (Broker)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
9	Energy Cost of Other Economy Purchases (Nonbroker)	214,790,089	173,773,123	41,016,966	23.60	6,359,178,663	5,470,006,000	889,172,663	16.26	3.3776	3.1768	0.2008	6.32
10	Energy Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
11	Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
12	Energy Payments to Qualifying Facilities	5,182,485	0	5,182,485	100.00	101,915,000	0	101,915,000	100.00	5.0851	0.0000	5.0851	100.00
13	TOTAL COST OF PURCHASED POWER	219,972,573	173,773,123	46,199,450	26.59	6,461,093,663	5,470,006,000	991,087,663	18.12	3.4046	3.1768	0.2278	7.17
14	Total Available kWh (Line 6 + Line 13)	628,119,048	532,699,829	95,419,219	17.91	16,468,102,663	14,403,274,000	2,064,828,663	14.34	3.8142	3.6985	0.1157	3.13
15	Fuel Cost of Economy Sales	(7,021,399)	(2,432,000)	(4,589,399)	188.71	(202,363,932)	(75,070,000)	(127,293,932)	169.57	3.4697	3.2396	0.2301	7.10
16	Gain on Economy Sales	(1,151,614)	(594,995)	(556,619)	93.55	0	0						
17	Fuel Cost of Other Power Sales	(116,359,635)	(69,218,000)	(47,141,635)	68.11	(4,051,494,979)	(2,108,392,000)	(1,943,102,979)	92.16	2.8720	3.2830	(0.4110)	(12.52)
18	TOTAL FUEL COST AND GAINS ON POWER SALES	(124,532,648)	(72,244,995)	(52,287,653)	72.38	(4,253,858,911)	(2,183,462,000)	(2,070,396,911)	94.82	2.9275	3.3087	(0.3812)	(11.52)
19	(LINES 15+16+17)												
20	Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
21	**TOTAL FUEL & NET POWER TRANSACTIONS**	503,586,400	460,454,834	43,131,566	9.37	12,214,243,752	12,219,812,000	(5,568,248)	(0.05)	4.1229	3.7681	0.3548	9.42
	(LINES 14+18+20)												
22	Net Unbilled Sales	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
23	Company Use *	858,354	808,446	49,908	6.17	20,819,173	21,455,000	(635,827)	(2.96)	4.1229	3.7681	0.3548	9.42
24	T & D Losses *	28,261,485	26,114,139	2,147,326	8.22	685,475,385	693,032,000	(7,556,615)	(1.09)	4.1229	3.7681	0.3548	9.42
25	TERRITORIAL (SYSTEM) SALES	503,586,400	460,454,834	43,131,566	9.37	11,507,949,194	11,505,325,000	2,624,194	0.02	4.3760	4.0021	0.3739	9.34
26	Wholesale Sales	14,580,275	14,049,252	531,023	3.78	333,188,235	351,047,000	(17,858,765)	(5.09)	4.3760	4.0021	0.3739	9.34
27	Jurisdictional Sales	489,006,125	446,405,582	42,600,543	9.54	11,174,760,959	11,154,278,000	20,482,959	0.18	4.3760	4.0021	0.3739	9.34
28	Jurisdictional Loss Multiplier	1.0015	1.0015										
29	Jurisdictional Sales Adj. for Line Losses (Line 27 x 1.0015)	489,733,177	447,075,190	42,657,987	9.54	11,174,760,959	11,154,278,000	20,482,959	0.18	4.3825	4.0081	0.3744	9.34
30	TRUE-UP **	15,998,761	15,998,761	0	0.00	11,174,760,959	11,154,278,000	20,482,959	0.18	0.1432	0.1434	(0.0002)	(0.14)
31	TOTAL JURISDICTIONAL FUEL COST	505,731,938	463,073,951	42,657,987	9.21	11,174,760,959	11,154,278,000	20,482,959	0.18	4.5257	4.1515	0.3742	9.01
32	Revenue Tax Factor									1.00072	1.00072		
33	Fuel Factor Adjusted for Revenue Taxes									4.5290	4.1545	0.3745	9.01
34	GPIF Reward / (Penalty) **	1,662,342	1,662,342	0	0.00	11,174,760,959	11,154,278,000	20,482,959	0.18	0.0149	0.0149	0.0000	0.00
35	Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5439	4.1694	0.3745	8.98
36	**FUEL FACTOR ROUNDED TO NEAREST .001(¢/kWh)**									4.544	4.169	0.3750	8.99

* Included for informational purposes only.

** ¢/kWh calculation based on jurisdictional kWh sales.

*** (Gain)/Loss on sales of natural gas

Note: Amounts included in the Estimated/Actual column represent 6 months actual and 6 months estimate.

FUEL AND PURCHASED POWER COST RECOVERY CLAUSE CALCULATION
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

LINE	LINE DESCRIPTION	(a) JANUARY ACTUAL	(b) FEBRUARY ACTUAL	(c) MARCH ACTUAL	(d) APRIL ACTUAL	(e) MAY ACTUAL	(f) JUNE ACTUAL	(g) JULY ESTIMATED	(h) AUGUST ESTIMATED	(i) SEPTEMBER ESTIMATED	(j) OCTOBER ESTIMATED	(k) NOVEMBER ESTIMATED	(l) DECEMBER ESTIMATED	(m) TOTAL
	$													
1	Fuel Cost of System Generation	46,431,505.07	34,868,117.94	33,117,976.77	23,043,097.57	36,584,250.04	40,782,817.28	43,178,200	42,753,452	32,335,579	25,250,108	25,087,979	30,228,271	413,661,353.67
1a	Other Generation	217,392.62	200,672.39	222,732.26	229,680.50	289,280.59	230,995.41	312,535	312,535	302,472	208,551	201,843	208,551	2,937,240.77
2	Fuel Cost of Power Sold	(26,165,795.00)	(9,501,812.57)	(15,455,952.11)	(3,515,147.88)	(11,751,171.00)	(7,693,369.65)	(12,199,000)	(12,472,200)	(7,549,400)	(1,671,600)	(8,570,200)	(7,987,000)	(124,532,648.21)
3	Fuel Cost of Purchased Power	25,890,323.05	15,443,580.25	20,422,742.75	13,920,285.28	17,680,225.99	15,891,931.43	19,768,000	19,816,000	18,857,000	14,360,000	17,421,000	15,319,000	214,790,088.75
3a	Demand & Non-Fuel Cost of Pur Power	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0	0	0.00
3b	Qualifying Facilities	1,784,533.44	704,344.70	825,610.72	685,679.02	580,937.44	601,379.33	0	0	0	0	0	0	5,182,484.65
4	Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0	0	0.00
5	Hedging Settlement	(1,412,120.00)	(3,266,585.00)	(1,182,675.00)	(715,550.00)	(1,105,865.00)	(776,560.00)	(592,535)	123,525	151,320	224,812	163,905	(55,224)	(8,443,552.00)
6	Adjustment to Fuel Cost	266.30	(17,224.74)	2,300.00	5,150.00	940.53		0	0	0	0	0	0	(8,567.91)
7	**Total Fuel & Net Power Trans.** (Sum of Lines 1 - 6)	$ 46,746,105.48	$ 38,431,092.97	$ 37,952,735.39	$ 33,653,194.49	$ 42,278,598.59	$ 49,037,193.80	$50,467,200.00	$50,533,312.00	$44,096,971.00	$38,371,871.00	$34,304,527.00	$37,713,598.00	$ 503,586,399.72
8	System kWh Sold	1,074,185,350	763,304,924	792,316,296	771,924,449	950,557,027	1,107,280,548	1,232,885,000	1,213,207,000	1,070,426,000	893,823,000	773,363,000	864,674,000	11,507,946,594
8a	Jurisdictional % of Total Sales	0.9696	0.9704	0.9705	0.9754	0.9731	0.9738	0.9719	0.9711	0.9714	0.9702	0.9678	0.9663	
9	Cost per kWh Sold (¢/kWh)	4.3518	5.0348	4.7901	4.3596	4.4478	4.4286	4.0934	4.1653	4.1196	4.2930	4.4358	4.3616	4.3760
9a	Jurisdictional Loss Multiplier	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015
9b	Jurisdictional Cost (¢/kWh)	4.3583	5.0424	4.7973	4.3661	4.4545	4.4352	4.0995	4.1715	4.1258	4.2994	4.4425	4.3681	4.3826
10	GPIF (¢/kWh) *	0.0133	0.0187	0.0180	0.0184	0.0150	0.0128	0.0116	0.0117	0.0133	0.0160	0.0185	0.0166	0.0149
11	True-Up (¢/kWh) *	0.1280	0.1800	0.1734	0.1771	0.1441	0.1236	0.1113	0.1132	0.1282	0.1537	0.1781	0.1596	0.1432
12	TOTAL	4.4996	5.2411	4.9887	4.5616	4.6136	4.5716	4.2224	4.2964	4.2673	4.4691	4.6391	4.5443	4.5407
13	Revenue Tax Factor	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072
14	Recovery Factor Adjusted for Taxes	4.5028	5.2449	4.9923	4.5649	4.6169	4.5749	4.2254	4.2995	4.2704	4.4723	4.6424	4.5476	4.5440
15	**Recovery Factor Rounded to the Nearest .001 ¢/kWh**	4.503	5.245	4.992	4.565	4.617	4.575	4.225	4.300	4.270	4.472	4.642	4.548	4.544

* ¢/kWh calculations based on jurisdictional kWh sales

GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

		JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL
	FUEL COST - NET GEN. ($)													
1	LIGHTER OIL (B.L.)	295,888	298,728	114,229	252,748	117,391	101,854	148,846	148,560	147,854	143,983	151,117	135,199	2,056,397
2	COAL	34,506,364	23,361,077	20,665,892	13,578,281	24,642,528	27,883,172	29,990,579	29,867,324	19,940,451	14,251,055	16,295,233	18,907,750	273,889,707
3	GAS - Generation	11,405,320	11,185,298	12,380,486	9,187,315	11,880,743	12,777,213	13,033,661	12,732,628	12,235,110	10,746,713	8,480,490	11,120,635	137,165,613
4	GAS (B.L.)	264,707	158,404	114,698	193,754	133,318	141,149	254,334	254,160	253,401	253,593	301,747	209,923	2,533,187
5	Landfill Gas	62,605	65,282	65,405	60,680	61,287	63,050	63,315	63,315	61,235	63,315	61,235	63,315	754,039
6	OIL - C.T.	114,014	0	0	0	38,264	47,374	0	0	0	0	0	0	199,652
7	TOTAL ($)	46,648,898	35,068,790	33,340,709	23,272,778	36,873,531	41,013,813	43,490,735.00	43,065,987.00	32,638,051.00	25,458,659.00	25,289,822.00	30,436,822.00	416,598,594
	SYSTEM NET GEN. (MWH)													
8	LIGHTER OIL (B.L.)	0	0	0	0	0	0	0	0	0	0	0	0	0.00
9	COAL	374,983	490,321	508,119	323,446	588,793	649,815	740,875	739,958	499,949	322,596	363,622	415,028	6,017,505.00
10	GAS	676,710	250,111	311,051	216,541	289,661	305,928	351,919	349,350	333,341	285,947	252,940	340,523	3,964,022.00
11	Landfill Gas	2,157	2,039	2,195	2,029	2,048	2,096	2,100	2,100	2,031	2,100	2,031	2,100	25,026.00
12	OIL - C.T.	360	(6)	(7)	(7)	15	101	0	0	0	0	0	0	456.00
13	TOTAL (MWH)	1,054,210	742,465	821,358	542,009	880,517	957,940	1,094,894	1,091,408	835,321	610,643	618,593	757,651	10,007,009.00
	UNITS OF FUEL BURNED													
14	LIGHTER OIL (BBL)	2,326	2,322	882	1,975	924	802	1,165	1,165	1,162	1,132	1,189	1,065	16,110
15	COAL (TON)	352,255	238,094	219,492	148,025	284,180	323,941	352,896	351,219	241,699	155,182	172,224	195,432	3,034,639
16	GAS-all (MCF) (1)	2,197,738	1,767,275	2,136,834	1,506,933	1,987,336	2,143,043	2,425,415	2,403,007	2,292,149	1,965,463	1,744,325	2,296,782	24,866,300
17	OIL - C.T. (BBL)	1,003	0	0	0	330	408	0	0	0	0	0	0	1,741
	BTU'S BURNED (MMBTU)													
18	COAL + GAS B.L. + OIL B.L.	7,874,460	5,194,860	5,260,248	3,565,250	6,308,891	7,036,426	7,993,778	7,988,491	5,351,479	3,566,940	4,062,467	4,612,165	88,815,455
19	GAS-Generation (1)	2,200,352	1,788,326	2,170,873	1,522,343	2,030,981	2,189,330	2,468,177	2,445,097	2,330,914	1,994,427	1,756,655	2,345,686	25,243,161
20	OIL - C.T.	5,882	0	0	0	1,927	2,385	0	0	0	0	0	0	10,194
21	TOTAL (MMBTU)	10,080,694	6,983,186	7,431,121	5,087,593	8,341,799	9,228,141	10,461,955	10,433,588	7,682,393	5,561,367	5,819,122	6,957,851	94,068,810

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.

GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

		JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL
	GENERATION MIX (% MWH)													
22	LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23	COAL	35.58	66.04	61.86	59.68	66.87	67.83	67.67	67.80	59.85	52.83	58.78	54.78	60.14
24	GAS-Generation	64.19	33.69	37.87	39.95	32.90	31.94	32.14	32.01	39.91	46.83	40.89	44.94	39.61
25	Landfill Gas	0.20	0.27	0.27	0.37	0.23	0.22	0.19	0.19	0.24	0.34	0.33	0.28	0.25
26	OIL - C.T.	0.03	0.00	0.00	0.00	0.00	0.01	0.00		0.00	0.00	0.00	0.00	0.00
27	TOTAL (% MWH)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	FUEL COST $ / UNIT													
28	LIGHTER OIL ($/BBL)	127.21	128.65	129.51	127.97	127.05	127.00	127.72	127.47	127.29	127.16	127.08	126.96	127.65
29	COAL ($/TON)	97.96	98.12	94.15	91.73	86.71	86.07	84.98	85.04	82.50	91.83	94.62	96.75	90.25
30	GAS + B.L. ($/MCF) (1)	5.21	6.31	5.74	6.07	5.90	5.92	5.35	5.27	5.32	5.49	4.92	4.84	5.50
31	OIL - C.T.	113.67	0.00	0.01	0.00	115.95	116.11	0.00	0.00	0.00	0.00	0.00	0.00	114.68
	FUEL COST $ / MMBTU													
32	COAL + GAS B.L. + OIL B.L.	4.45	4.58	3.97	3.93	3.95	4.00	3.80	3.79	3.80	4.11	4.12	4.17	4.05
33	GAS-Generation (1)	5.08	6.14	5.60	5.88	5.71	5.73	5.15	5.08	5.12	5.28	4.71	4.65	5.32
34	OIL - C.T.	19.38	0.00	0.00	0.00	19.86	19.86	0.00	0.00	0.00	0.00	0.00	0.00	19.59
35	TOTAL ($/MMBTU)	4.60	4.98	4.45	4.52	4.38	4.41	4.12	4.09	4.20	4.53	4.30	4.34	4.39
	BTU BURNED BTU / KWH													
36	COAL + GAS B.L. + OIL B.L.	21,000	10,595	10,352	11,023	10,715	10,828	10,790	10,796	10,704	11,057	11,172	11,113	11,436
37	GAS-Generation (1)	3,280	7,312	7,124	7,244	7,212	7,299	7,189	7,175	7,171	7,117	7,100	7,006	6,500
38	OIL - C.T.	16,339	0	0	0	128,467	23,614	0	0	0	0	0	0	22,355
39	TOTAL (BTU/KWH)	9,635	9,502	9,142	9,535	9,584	9,715	9,649	9,854	9,312	9,226	9,524	9,279	9,501
	FUEL COST CENTS / KWH													
40	COAL + GAS B.L. + OIL B.L.	9.35	4.86	4.11	4.34	4.23	4.33	4.10	4.09	4.07	4.54	4.61	4.64	4.63
41	GAS-Generation	1.69	4.47	3.98	4.24	4.10	4.18	3.70	3.64	3.67	3.76	3.35	3.27	3.46
42	Landfill Gas	2.90	3.20	2.98	2.99	2.99	3.01	3.02	3.02	3.02	3.02	3.02	3.02	3.01
43	OIL - C.T.	31.67	0.00	0.00	0.00	255.09	46.90	0.00	0.00	0.00	0.00	0.00	0.00	43.78
44	TOTAL (¢/KWH)	4.43	4.72	4.06	4.29	4.19	4.28	3.97	3.95	3.91	4.17	4.09	4.02	4.16

(1) Data excludes Landfill Gas and 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: JANUARY 2014

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	17,536	31.4	98.9	65.1	10,980	Coal	8,162	11,795	192,546	798,536	4.55	97.84
2	4			0					Gas - G	-	1,014	-	-	0.00	0.00
									Gas - S	11,904	1,014	12,071	92,229		7.75
									Oil - S	233	137,922	1,349	29,732		127.61
3	Crist 5		75	39,002	69.9	99.8	71.0	10,828	Coal	18,049	11,699	422,305	1,765,772	4.53	97.83
4	5			0					Gas - G	-	1,014	-	-	0.00	0.00
									Gas - S	11,655	1,014	11,818	90,297		7.75
									Oil - S	143	137,922	830	18,289		127.90
5	Crist 6		299	128,310	57.7	99.8	61.9	11,341	Coal	61,543	11,822	1,455,131	6,020,995	4.69	97.83
6	6			0					Gas - G	-	1,014	-	-		0.00
									Gas - S	4,251	1,014	4,311	32,937		7.75
									Oil - S	-	137,922	-	-		0.00
7	Crist 7		475	177,575	50.2	90.9	55.3	10,185	Coal	76,348	11,844	1,808,515	7,469,318	4.21	97.83
	7			0					Gas - G	-	1,014	-	-		0.00
									Gas - S	6,357	1,014	6,445	49,243		7.75
8									Oil - S	57	137,922	331	7,286		127.82
10	Scholz 1		46	6,193	18.1	100.0	48.0	12,626	Coal	3,411	11,461	78,194	296,601	4.79	86.95
									Oil - S	47	137,702	274	6,084		129.45
11	Scholz 2		46	6,555	19.2	98.6	50.8	12,923	Coal	3,678	11,515	84,713	319,819	4.88	86.95
									Oil - S	60	137,702	349	7,745		
12	Smith 1		162	57,912	48.0	98.1	57.0	11,051	Coal	33,264	9,620	639,998	2,814,870	4.86	84.62
									Oil - S	968	139,157	5,658	123,398		127.48
13	Smith 2		195	67,877	46.8	100.0	52.6	11,059	Coal	39,217	9,570	750,619	3,318,656	4.89	84.62
									Oil - S	495	139,157	2,892	63,081		127.44
14	Smith 3		584	308,454	83.9	100.0	78.1	7,133	Gas - G	2,163,571	1,017	2,200,352	11,187,927	3.63	5.17
15	Smith A (CT)	(2)	40	360	1.2	99.3	70.5	16,339	Oil	1,003	1,397,070	5,882	114,013	31.67	113.67
16	Other Generation			5,833					Gas				217,393	3.73	N/A
9	Perdido			2,157					Landfill Gas				62,605	2.90	N/A
17	Daniel 1	(1)	255	117,676	62.0	99.2	62.8	10,224	Coal	54,421	11,054	1,203,085	5,881,677	5.00	108.08
									Oil - S	285	139,603	1,671	35,557		124.76
18	Daniel 2	(1)	255	118,770	62.6	100.0	62.6	10,029	Coal	53,889	11,052	1,191,133	5,824,179	4.90	108.08
									Oil - S	38	139,603	222	4,718		124.16
19	Gas,BL								Gas						
20	Ltr. Oil								Oil						
21			2,507	1,054,210	56.5	98.0	63.6	9635.3				10,080,694	46,652,957	4.43	

Notes:
(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)	
273	Inventory Adjustment - Coal (Daniel)	-	
	Recoverable Fuel	46,648,898	4.43

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: FEBRUARY 2014

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	17,353	34.4	100.0	71.3	10,751	Coal	7,852	11,880	186,559	800,237	4.61	101.92
2	4			0					Gas - G	-	1,016	-	-	0.00	0.00
									Gas - S	347	1,016	352	6,208		17.89
									Oil - S	25	137,543	147	3,246		129.84
3	Crist 5		75	22,526	44.7	100.0	65.5	11,109	Coal	10,537	11,875	250,251	1,073,894	4.77	101.92
4	5			0					Gas - G	-	1,016	-	-	0.00	0.00
									Gas - S	936	1,016	951	16,770		17.92
									Oil - S	79	137,543	457	10,091		127.73
5	Crist 6		299	72,822	36.2	85.7	58.8	11,562	Coal	35,495	11,860	841,952	3,617,610	4.97	101.92
6	6			0					Gas - G	-	1,016	-	-		0.00
									Gas - S	4,142	1,016	4,209	74,218		17.92
									Oil - S	-	137,543	2	30		0.00
7	Crist 7		475	168,979	52.9	93.8	56.5	10,412	Coal	74,460	11,814	1,759,362	7,588,878	4.49	101.92
	7			0					Gas - G	-	1,016	-	-		0.00
									Gas - S	3,417	1,016	3,471	61,207		17.91
8									Oil - S	70	137,543	404	8,922		127.46
10	Scholz 1		46	(268)	0.0	100.0	0.0	0	Coal	-	-	-	-	0.00	0.00
									Oil - S	-	-	-	-		0.00
11	Scholz 2		46	(144)	0.0	100.0	0.0	0	Coal	-	-	-	-	0.00	0.00
									Oil - S	-	-	-	-		0.00
12	Smith 1		162	60,228	55.3	100.0	55.3	10,328	Coal	36,006	8,638	622,033	2,880,445	4.78	80.00
									Oil - S	677	139,461	3,967	87,914		129.86
13	Smith 2		195	37,467	28.6	68.7	51.9	10,605	Coal	23,149	8,582	397,336	1,851,950	4.94	80.00
									Oil - S	732	139,461	4,288	95,023		129.81
14	Smith 3		584	244,566	83.9	100.0	68.5	7,312	Gas - G	1,758,433	1,017	1,788,324	10,984,626	4.49	6.25
15	Smith A (CT)	(2)	40	(6)	0.0	100.0	0.0	0	Oil	-	139,203	-	-	0.00	0.00
16	Other Generation			5,545					Gas				200,672	3.62	0.00
9	Perdido			2,039					Landfill Gas				65,282	3.20	0.00
17	Daniel 1	(1)	255	77,274	45.1	56.9	81.9	10,379	Coal	36,479	10,993	802,009	4,003,066	5.18	109.74
									Oil - S	635	138,651	3,698	80,393		126.60
18	Daniel 2	(1)	255	34,084	19.9	24.3	82.0	9,178	Coal	14,116	1,185	312,811	1,549,057	4.54	109.74
									Oil - S	104	138,651	603	13,109		126.05
19	Gas,BL								Gas						
20	Ltr. Oil								Oil						
21			2,507	742,465	44.1	82.6	62.1	9502.5				6,983,186	35,072,849	4.72	

Notes:
(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)	
	Recoverable Fuel	35,068,791	4.72

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2014

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	(496)	0.0	100.0	0.0	0	Coal	-	-	-	-	0.00	0.00
2	4			0					Gas - G	-	1,014	-	-	0.00	0.00
									Gas - S	-	1,014	-	-		0.00
									Oil - S	-	137,543	-	-		0.00
3	Crist 5		75	41893	75.2	100.0	75.2	10,657	Coal	19,007	11,744	446,440	1,812,976	4.33	95.38
4	5			0					Gas - G	-	1,014	-	-	0.00	0.00
									Gas - S	-	1,014	-	-		0.00
									Oil - S	77	137,543	444	9,814		127.45
5	Crist 6		299	33374	15.0	28.9	61.5	10,824	Coal	15,486	11,664	361,251	1,477,088	4.43	95.38
6	6			0					Gas - G	-	1,014	-	-		0.00
									Gas - S	148	1,014	150	114,698		774.98
									Oil - S	-	137,543	-	-		0.00
7	Crist 7		475	210358	59.6	100.0	59.6	9,942	Coal	92,338	11,324	2,091,276	8,807,574	4.19	95.38
	7			0					Gas - G	-	1,014	-	-		0.00
									Gas - S	-	1,014	-	-		0.00
8									Oil - S	44	137,543	254	5,617		127.66
10	Scholz 1		46	(372)	0.0	100.0	0.0	0	Coal	-	-	-	-	0.00	N/A
									Oil - S	-	-	-	-		N/A
11	Scholz 2		46	(140)	0.0	100.0	0.0	0	Coal	-	-	-	-	0.00	N/A
									Oil - S	-	-	-	-		
12	Smith 1		162	45170	37.5	76.9	48.3	11,021	Coal	21,174	11,755	497,809	1,765,318	3.91	83.37
									Oil - S	415	139,291	2,428	53,877		129.82
13	Smith 2		195	53843	37.2	97.7	39.8	11,120	Coal	25,731	11,635	598,750	2,145,171	3.98	83.37
									Oil - S	339	139,291	1,983	44,016		129.84
14	Smith 3		558	304714	83.9	100.0	78.0	7,124	Gas - G	2,136,686	1,016	2,170,873	12,157,754	3.99	5.69
15	Smith A (CT)	(2)	40	(7)	0.0	98.6	0.0	0	Oil	-	139,203	-	-	0.00	N/A
16	Other Generation			6337					Gas				222,732	3.51	N/A
9	Perdido			2195					Landfill Gas				65,403	2.98	N/A
17	Daniel 1	(1)	255	124794	65.9	99.8	65.9	10,092	Coal	62,444	10,084	1,259,421	6,163,828	4.94	98.71
									Oil - S	7	139,052	42	906		129.43
18	Daniel 2	(1)	255	(305)	0.0	0.0	0.0	0	Coal	-	-	-	-	0.00	N/A
									Oil - S	-	139,052	-	-		N/A
19	Gas,BL								Gas					N/A	N/A
20	Ltr. Oil								Oil					N/A	N/A
21			2,481	821,358	44.6	79.4	51.7	9142.3				7,431,121	34,846,772	4.24	

Notes:
(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)	
(7,619)	Inventory Adjustment - Coal (Crist)	(776,513)	
(9,069)	Inventory Adjustment - Coal (Smith)	(725,491)	
	Recoverable Fuel	33,340,709	4.06

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: APRIL 2014

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	(469)	0.0	67.8	0	0	Coal	-	-	-	-	0.00	0.00
2	4			0					Gas - G	-	1,019	-	-	0.00	0.00
									Gas - S	-	1,019	-	-		0.00
									Oil - S	-	137,543	-	-		0.00
3	Crist 5		75	21,830	40.4	67.8	71.9	10,593	Coal	9,835	11,756	231,245	917,386	4.20	93.28
4	5			0					Gas - G	-	1,019	-	-	0.00	0.00
									Gas - S	4,116	1,019	4,194	55,226		13.42
									Oil - S	41	137,543	233	5,159		125.83
5	Crist 6		299	66,364	30.8	96.9	62.5	11,191	Coal	31,196	11,904	742,709	2,909,818	4.38	93.28
6	6			0					Gas - G	0	1,019	-	-		0.00
									Gas - S	10,324	1,019	10,520	138,528		13.42
									Oil - S	0	137,543	1	20		0.00
7	Crist 7		475	182,860	53.5	100	53.5	10,768	Coal	83,087	11,849	1,969,012	7,750,093	4.24	93.28
	7			0					Gas - G	0	1,019	-	-		0.00
									Gas - S	0	1,019	-	-		0.00
8									Oil - S	40	137,543	231	5,107		127.68
10	Scholz 1		46	(218)	0.0	100	0	0	Coal	-	-	-	-	0.00	N/A
									Oil - S	-	-	-	-		N/A
11	Scholz 2		46	(157)	0.0	100	0	0	Coal	-	-	-	-	0.00	N/A
									Oil - S	-	-	-	-		
12	Smith 1		162	23,595	20.2	90	49.2	11,093	Coal	11,110	11,779	261,738	973,908	4.13	87.66
									Oil - S	381	138,786	2,222	49,662		130.35
13	Smith 2		195	11,080	7.9	98.3	35.4	11,719	Coal	5,439	11,937	129,849	476,766	4.30	87.66
									Oil - S	240	138,786	1,399	31,264		130.27
14	Smith 3		558	210,138	83.9	71.2	75.8	7,244	Gas - G	1,492,493	1,020	1,522,343	8,957,635	4.26	6.00
15	Smith A (CT)	(2)	36	(7)	0.0	89.4	0	0	Oil	-	139,203	-	-	0.00	N/A
16	Other Generation			6,403					Gas				229,681	3.59	N/A
9	Perdido			2,029					Landfill Gas				60,680	2.99	N/A
17	Daniel 1	(1)	255	15,018	8.2	70.7	44.8	10,454	Coal	8,161	9,619	156,998	688,192	4.58	84.33
									Oil - S	15	139,028	87	1,889		125.93
18	Daniel 2	(1)	255	3,543	1.9	8.9	40.6	13,397	Coal	2,141	11,085	47,464	180,544	5.10	84.33
									Oil - S	1,258	139,028	7,348	159,645		126.90
19	Gas,BL								Gas	-	-	-	-	N/A	N/A
20	Ltr. Oil								Oil	-	-	-	-	N/A	N/A
21			2,477	542,009	30.4	77.9	51.9	9,535				5,087,593	23,591,203	4.35	

Notes:
(1) Represents Gulf's 50% Ownership
(2) Smith A uses fighter 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)	
(2,945)	Inventory Adjustment - Coal (Daniel)	(314,366)	
	Recoverable Fuel	23,272,778	4.29

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: MAY 2014

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	(503)	0.0	79.8	0.0	0	Coal	-	-	-	-	-	-
2	4			0					Gas - G	-	1,017	-	-	-	-
									Gas - S	-	1,017	-	-	-	-
									Oil - S	2	137,543	10	218	-	109.00
3	Crist 5		75	(497)	0.0	86.3	0.0	0	Coal	-	-	-	-	-	-
4	5								Gas - G	-	1,017	-	-	-	-
									Gas - S	-	1,017	-	-	-	-
									Oil - S	2	137,543	11	235	-	117.50
5	Crist 6		299	146,217	65.7	100.0	65.7	10,803	Coal	66,558	11,866	1,579,549	6,093,972	4.17	91.56
6	6			0					Gas - G	-	1,017	-	-	-	0.00
									Gas - S	3,557	1,017	3,618	119,887	-	33.70
									Oil - S	-	137,543	-	-	-	0.00
7	Crist 7		475	192,094	54.4	99.7	54.4	10,568	Coal	89,407	11,353	2,030,083	8,186,066	4.26	91.56
	7			0					Gas - G	-	1,017	-	-	-	0.00
									Gas - S	399	1,017	405	13,430	-	33.66
8									Oil - S	20	137,543	114	2,528	-	126.40
10	Scholz 1		46	(199)	0.0	88.0	0.0	0	Coal	-	-	-	-	-	N/A
									Oil - S	-	-	-	-		N/A
11	Scholz 2		46	(186)	0.0	100.0	0.0	0	Coal	-	-	-	-	-	N/A
									Oil - S	-	-	-	-		
12	Smith 1		162	56,314	46.7	100.0	46.7	10,957	Coal	25,975	11,877	617,016	2,330,575	4.14	89.72
									Oil - S	137	137,322	796	17,873		130.46
13	Smith 2		195	15,727	10.8	100.0	41.3	11,600	Coal	7,872	11,588	182,438	706,285	4.49	89.72
									Oil - S	112	137,322	649	14,565		130.04
14	Smith 3		558	281,617	83.9	97.8	80.4	7,212	Gas - G	1,983,380	1,024	2,030,981	11,591,462	4.12	5.84
15	Smith A (CT)	(2)	36	15	0.1	49.1	37.5	128,400	Oil	330	139,203	1,926	38,264	255.09	115.95
16	Other Generation			8,044					Gas				289,281	3.60	N/A
9	Perdido			2,048					Landfill Gas				61,287	2.99	N/A
17	Daniel 1	(1)	255	85,875	45.3	96.1	56.2	10,568	Coal	45,706	9,928	907,493	3,550,046	4.13	77.67
									Oil - S	318	137,639	1,836	40,028		125.87
18	Daniel 2	(1)	255	93,951	49.5	99.5	56.4	10,462	Coal	48,662	10,100	982,949	3,779,643	4.02	77.67
									Oil - S	333	137,639	1,924	41,944		125.96
19	Gas,BL								Gas	-	-	-	-	N/A	N/A
20	Ltr. Oil								Oil					N/A	N/A
21			2,477	880,517	47.8	97.0	54.9	9,584				8,341,798	36,877,590	4.19	

Notes:
(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)	
	Recoverable Fuel	36,873,531	4.19

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: JUNE 2014

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	(551)	0.0	88.0	0.0	0	Coal	0	0	-	0	0.00	0.00
2	4			0					Gas - G	0	1,017	-	0	0.00	0.00
									Gas - S	0	1,017	-	0		0.00
									Oil - S	0	137,660	-	0		0.00
3	Crist 5		75	21,962	40.7	99.6	61.7	11,890	Coal	11,144	11,716	261,126	1,017,640	4.63	91.32
4	5			-					Gas - G	0	1,017	-	0	0.00	0.00
									Gas - S	988	1,017	1,005	27,760		28.10
									Oil - S	93	137,660	540	11,947		128.46
5	Crist 6		299	123,105	57.2	86.1	66.4	10,278	Coal	53,940	11,728	1,265,217	4,925,657	4.00	91.32
6	6			0					Gas - G	0	1,017	-	0	0.00	0.00
									Gas - S	4,037	1,017	4,105	113,389		28.09
									Oil - S	0	137,660	-	0		0.00
7	Crist 7		475	192,335	56.2	100.0	56.2	11,089	Coal	99,430	10,725	2,132,796	9,079,773	4.72	91.32
	7			0					Gas - G	0	1,017	-	0	0.00	0.00
									Gas - S	0	1,017	-	0		0.00
8									Oil - S	14	137,660	81	1,788		127.71
10	Scholz 1		46	(231)	0.0	92.4	0.0	0	Coal	0	0	-	0	0.00	N/A
									Oil - S	0	0	-	0		N/A
11	Scholz 2		46	(205)	0.0	80.0	0.0	0	Coal	0	0	-	0	0.00	N/A
									Oil - S	0	0	-	0		
12	Smith 1		162	57,911	49.6	100.0	49.7	11,046	Coal	26,574	12,036	639,688	2,475,883	4.28	93.17
									Oil - S	153	138,471	892	19,701		128.76
13	Smith 2		195	33,916	24.2	100.0	44.3	11,103	Coal	15,843	11,884	376,559	1,476,094	4.35	93.17
									Oil - S	193	138,471	1,121	24,754		128.26
14	Smith 3		556	299,945	74.9	100.0	87.0	7,299	Gas - G	2,138,018	1,024	2,189,330	12,546,218	4.18	5.87
15	Smith A (CT)	(2)	32	101	0.4	92.0	82.0	23,614	Oil	408	139,203	2,385	47,374	46.90	116.11
16	Other Generation			5,983					Gas				230,995	3.86	N/A
9	Perdido			2,096					Landfill Gas				63,050	3.01	N/A
17	Daniel 1	(1)	255	109,598	59.7	96.0	62.2	10,785	Coal	58,843	10,044	1,181,981	4,481,836	4.09	76.17
									Oil - S	234	137,737	1,354	29,359		125.47
18	Daniel 2	(1)	255	111,975	61.0	98.6	61.4	10,443	Coal	58,167	10,051	1,169,301	4,430,348	3.96	76.17
									Oil - S	114	137,737	660	14,306		125.49
19	Gas,BL								Gas					N/A	N/A
20	Ltr. Oil								Oil					N/A	N/A
21			2,471	957,940	53.8	96.8	60.8	9,715				9,228,141	41,017,872	4.28	

Notes:
(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)	
	Recoverable Fuel	41,013,813.04	4.28

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: JULY 2014

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	-	0.0	97.1	0.0	N/A	Coal	-	-	-	-		
2	4								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
3	Crist 5		75	36,399	65.2	97.2	67.1	11,033	Coal	16,884	11,893	401,605	1,454,547	4.00	86.15
4	5								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
5	Crist 6		299	118,975	53.5	92.9	57.6	11,299	Coal	56,515	11,893	1,344,264	4,868,701	4.09	86.15
6	6								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
7	Crist 7		475	245,372	69.4	92.3	75.2	10,752	Coal	110,912	11,893	2,638,150	9,554,944	3.89	86.15
	7								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
8									Oil - S	-	-	-	-		
10	Scholz 1		46	13,176	38.5	98.4	39.1	13,017	Coal	7,269	11,798	171,510	631,156	4.79	86.83
									Oil - S	-	-	-	-		
11	Scholz 2		46	13,086	38.2	97.7	39.1	13,515	Coal	7,495	11,798	176,855	650,828	4.97	86.83
									Oil - S	-	-	-	-		
12	Smith 1		162	75,909	63.0	98.3	68.0	10,542	Coal	33,017	12,119	800,270	3,513,321	4.63	106.41
									Oil - S	-	-	-	-		
13	Smith 2		195	13,259	9.1	96.6	47.2	11,022	Coal	6,030	12,119	146,145	641,600	4.84	106.40
									Oil - S	-	-	-	-		
14	Smith 3		556	343,347	83.9	98.1	84.6	7,189	Gas - G	2,396,289	1,030	2,468,177	12,721,126	3.71	5.31
15	Smith A (CT)	(2)	32	0	0.0	99.1	0.0	N/A	Oil	-	-	-	-	N/A	N/A
16	Other Generation			8,572					Gas	-	-	-	312,535	3.65	N/A
9	Perdido			2,100					Landfill Gas	-	-	-	63,315	3.02	N/A
17	Daniel 1	(1)	255	97,197	51.2	99.0	35.0	10,208	Coal	49,989	9,925	992,231	3,778,531	3.89	75.59
									Oil - S	-	-	-	-		
18	Daniel 2	(1)	255	127,502	67.2	98.6	34.8	10,086	Coal	64,785	9,925	1,285,925	4,896,951	3.84	75.59
									Oil - S	-	-	-	-		
19	Gas,BL								Gas	29,126	1,030	30,000	254,334	N/A	8.73
20	Ltr. Oil								Oil	1,165	139,400	6,823	148,846	N/A	127.76
21			2,471	1,094,894	59.6	96.4	59.3	10,577				10,461,955	43,490,735	3.97	

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: AUGUST 2014

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	-	0.0	97.1	0.0	N/A	Coal	-	-	-	-	N/A	N/A
2	4								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
3	Crist 5		75	36,399	65.2	97.2	67.1	11,033	Coal	16,810	11,946	401,605	1,459,574	4.01	86.83
4	5								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
5	Crist 6		299	119,549	53.7	92.9	57.9	11,292	Coal	56,505	11,946	1,349,986	4,906,324	4.10	86.83
6	6								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
7	Crist 7		475	245,989	69.6	92.3	75.4	10,750	Coal	110,688	11,946	2,644,491	9,611,009	3.91	86.83
	7								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
8									Oil - S	-	-	-	-		
10	Scholz 1		46	10,368	30.3	98.3	39.1	13,017	Coal	5,739	11,757	134,959	478,147	4.61	83.32
									Oil - S	-	-	-	-		
11	Scholz 2		46	10,368	30.3	97.7	39.1	13,515	Coal	5,959	11,757	140,122	496,440	4.79	83.31
									Oil - S	-	-	-	-		
12	Smith 1		162	54,951	45.6	98.3	70.1	10,532	Coal	23,794	12,161	578,720	2,689,144	4.89	113.02
									Oil - S	-	-	-	-		
13	Smith 2		195	39,581	27.3	96.6	47.0	11,022	Coal	17,936	12,161	436,245	2,027,103	5.12	113.02
									Oil - S	-	-	-	-		
14	Smith 3		556	340,778	83.9	98.1	84.5	7,175	Gas - G	2,373,881	1,030	2,445,097	12,420,093	3.64	5.23
15	Smith A (CT)	(2)	32	0	0.0	99.1	0.0	N/A	Oil	-	-	-	-	N/A	N/A
16	Other Generation			8,572					Gas	-	-	-	312,535	3.65	N/A
9	Perdido			2,100					Landfill Gas	-	-	-	63,315	3.02	N/A
17	Daniel 1	(1)	255	125,978	66.4	98.7	33.7	10,249	Coal	64,846	9,955	1,291,093	4,672,804	3.71	72.06
									Oil - S	-	-	-	-		
18	Daniel 2	(1)	255	96,774	51.0	99.0	35.0	10,069	Coal	48,942	9,955	974,447	3,526,779	3.64	72.06
									Oil - S	-	-	-	-		
19	Gas,BL								Gas	29,126	1,030	30,000	254,160	N/A	8.73
20	Ltr. Oil								Oil	1,165	139,400	6,823	148,560	N/A	127.52
21			2,471	1,091,407	59.4	96.3	59.4	10,904				10,433,588	43,065,987	3.95	

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: SEPTEMBER 2014

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	-	0.0	97.04	0	N/A	Coal	-	-	-	-	N/A	N/A
2	4								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
3	Crist 5		75	35,213	63.1	97.08	67.17	11,032	Coal	16,229	11,969	388,477	1,403,936	3.99	86.51
4	5								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
5	Crist 6		299	115,448	51.9	92.78	57.8	11,294	Coal	54,468	11,969	1,303,858	4,712,077	4.08	86.51
6	6								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
7	Crist 7		475	38,481	10.9	15.42	72.98	10,773	Coal	17,319	11,969	414,573	1,498,244	3.89	86.51
	7								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
8									Oil - S	-	-	-	-		
10	Scholz 1		46	0	0.0	98.32	0	N/A	Coal	-	-	-	-	N/A	N/A
									Oil - S	-	-	-	-		
11	Scholz 2		46	0	0.0	97.7	0	N/A	Coal	-	-	-	-	N/A	N/A
									Oil - S	-	-	-	-		
12	Smith 1		162	25,813	21.4	98.25	59.23	10,618	Coal	11,238	12,194	274,081	1,330,718	5.16	118.41
									Oil - S	-	-	-	-		
13	Smith 2		195	49,279	34.0	96.59	46.97	11,021	Coal	22,269	12,194	543,119	2,636,953	5.35	118.41
									Oil - S	-	-	-	-		
14	Smith 3		556	325,045	83.9	98.19	82.69	7,171	Gas - G	2,263,023	1,030	2,330,914	11,932,638	3.67	5.27
15	Smith A (CT)	(2)	32	0	0.0	99.03	0	N/A	Oil	-	-	-	-	N/A	N/A
16	Other Generation			8,296					Gas	-	-	-	302,472	3.65	N/A
9	Perdido			2,031					Landfill Gas	-	-	-	61,235	3.02	N/A
17	Daniel 1	(1)	255	113,836	60.0	98.73	34.34	10,207	Coal	58,413	9,946	1,161,964	4,062,756	3.57	69.55
									Oil - S	-	-	-	-		
18	Daniel 2	(1)	255	121,879	64.2	98.63	34.14	10,081	Coal	61,763	9,946	1,228,606	4,295,767	3.52	69.55
									Oil - S	-	-	-	-		
19	Gas,BL								Gas	29,126	1,030	30,000	253,401	N/A	8.70
20	Ltr. Oil								Oil	1,162	139,400	6,801	147,854	N/A	127.24
21			2,471	835,321	45.4	81.5	56.3	10,772				7,682,393	32,638,051	3.91	

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: OCTOBER 2014

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	7,590	13.6	97.1	55.3	11,503	Coal	3,647	11,968	87,310	325,638	4.29	89.29
2	4								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
3	Crist 5		75	25,788	46.2	97.1	56.0	11,381	Coal	12,261	11,968	293,492	1,094,638	4.24	89.28
4	5								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
5	Crist 6		299	86,599	38.9	92.9	41.9	11,798	Coal	42,684	11,968	1,021,728	3,810,740	4.40	89.28
6	6								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
7	Crist 7		475	0	0.0	0.0	0.0	N/A	Coal	-	-	-	-	N/A	N/A
	7								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
8									Oil - S	-	-	-	-		
10	Scholz 1		46	-	0.0	98.3	0.0	N/A	Coal	-	-	-	-	N/A	N/A
									Oil - S	-	-	-	-		
11	Scholz 2		46	-	0.0	97.7	0.0	N/A	Coal	-	-	-	-	N/A	N/A
									Oil - S	-	-	-	-		
12	Smith 1		162	48,301	40.1	98.3	70.7	10,493	Coal	20,741	12,219	506,846	2,541,186	5.26	122.52
									Oil - S	-	-	-	-		
13	Smith 2		195	50,327	34.7	96.6	56.2	10,871	Coal	22,389	12,219	547,119	2,743,101	5.45	122.52
									Oil - S	-	-	-	-		
14	Smith 3		556	280,227	83.9	81.6	82.7	7,117	Gas - G	1,936,337	1,030	1,994,427	10,538,162	3.76	5.44
15	Smith A (CT)	(2)	32	0	0.0	99.1	0.0	N/A	Oil	-	-	-	-	N/A	N/A
16	Other Generation			5,720					Gas	-	-	-	208,551	3.65	N/A
9	Perdido			2,100					Landfill Gas	-	-	-	63,315	3.02	N/A
17	Daniel 1	(1)	255	51,345	27.1	99.3	28.0	10,449	Coal	26,711	10,043	536,523	1,866,538	3.64	69.88
									Oil - S	-	-	-	-		
18	Daniel 2	(1)	255	52,646	27.7	99.4	30.6	10,206	Coal	26,749	10,043	537,292	1,869,214	3.55	69.88
									Oil - S	-	-	-			
19	Gas,BL								Gas	29,126	1,030	30,000	253,593	N/A	8.71
20	Ltr. Oil								Oil	1,132	139,400	6,630	143,983	N/A	127.19
21			2,471	610,643	33.2	75.0	42.2	10,046				5,561,367	25,458,659	4.17	

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: NOVEMBER 2014

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	9,318	16.7	35.6	55.7	11,480	Coal	4,479	11,942	106,970	401,425	4.31	89.62
2	4								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
3	Crist 5		75	1,676	3.0	35.6	54.5	11,467	Coal	805	11,942	19,216	72,110	4.30	89.58
4	5								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
5	Crist 6		299	83,712	37.6	92.8	41.9	11,799	Coal	41,352	11,942	987,683	3,706,459	4.43	89.63
6	6								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
7	Crist 7		475	106,531	30.1	64.6	53.7	11,206	Coal	49,983	11,942	1,193,818	4,480,017	4.21	89.63
	7								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
8									Oil - S	-	-	-	-		
10	Scholz 1		46	-	0.0	98.3	0.0	N/A	Coal	-	-	-	-	N/A	N/A
									Oil - S						
11	Scholz 2		46	-	0.0	97.7	0.0	N/A	Coal	-	-	-	-	N/A	N/A
									Oil - S						
12	Smith 1		162	45,080	37.4	98.3	71.0	10,489	Coal	19,321	12,237	472,850	2,438,471	5.41	126.21
									Oil - S	-	-	-	-		
13	Smith 2		195	48,127	33.2	96.6	56.2	10,871	Coal	21,379	12,237	523,210	2,698,173	5.61	126.21
									Oil - S	-	-	-	-		
14	Smith 3		558	247,404	83.9	84.3	73.0	7,100	Gas - G	1,705,490	1,030	1,756,656	8,278,647	3.35	4.85
15	Smith A (CT)	(2)	36	0	0.0	99.0	0.0	N/A	Oil	-	-	-	-	N/A	N/A
16	Other Generation			5,536					Gas	-	-	-	201,843	3.65	N/A
9	Perdido			2,031					Landfill Gas	-	-	-	61,235	3.02	N/A
17	Daniel 1	(1)	255	45,047	23.7	99.4	29.8	10,295	Coal	22,744	10,196	463,770	1,628,034	3.61	71.58
									Oil - S	-	-	-	-		
18	Daniel 2	(1)	255	24,130	12.7	99.7	27.0	10,277	Coal	12,161	10,196	247,988	870,544	3.61	71.58
									Oil - S	-	-	-	-		
19	Gas,BL								Gas	38,835	1,030	40,000	301,747	N/A	7.77
20	Ltr. Oil								Oil	1,189	139,400	6,962	151,117	N/A	127.10
21			2,477	618,593	33.6	84.3	50.1	10,245				5,819,123	25,289,822	4.09	

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: DECEMBER

Line	(a) Plant/Unit		(b) Net Cap. (MW)	(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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	-	0.0	62.6	0.0	N/A	Coal	-	-	-	-	N/A	N/A
2	4								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
3	Crist 5		75	-	0.0	62.6	0.0	N/A	Coal	-	-	-	-	N/A	N/A
4	5								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
5	Crist 6		299	86,599	38.9	92.9	41.9	11,798	Coal	42,780	11,942	1,021,728	3,884,444	4.49	90.80
6	6								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
									Oil - S	-	-	-	-		
7	Crist 7		475	175,671	49.7	92.3	53.8	11,199	Coal	82,371	11,942	1,967,278	7,479,270	4.26	90.80
	7								Gas - G	-	-	-	-		
									Gas - S	-	-	-	-		
8									Oil - S	-	-	-	-		
10	Scholz 1		46	-	0.0	25.4	0.0	N/A	Coal	-	-	-	-	N/A	N/A
									Oil - S	-	-	-	-		
11	Scholz 2		46	-	0.0	97.7	0.0	N/A	Coal	-	-	-	-	N/A	N/A
									Oil - S	-	-	-	-		
12	Smith 1		162	13,571	11.3	98.3	69.8	10,505	Coal	5,825	12,237	142,559	784,896	5.78	134.75
									Oil - S	-	-	-	-		
13	Smith 2		195	75,737	52.2	96.6	56.3	10,870	Coal	33,640	12,237	823,275	4,532,764	5.98	134.74
									Oil - S	-	-	-	-		
14	Smith 3		584	334,803	83.9	97.2	84.6	7,006	Gas - G	2,277,365	1,030	2,345,686	10,912,084	3.26	4.79
15	Smith A (CT)	(2)	40	0	0.0	99.1	0.0	N/A	Oil	-	-	-	-	N/A	N/A
16	Other Generation			5,720					Gas	-	-	-	208,551	3.65	N/A
9	Perdido			2,100					Landfill Gas	-	-	-	63,315	3.02	N/A
17	Daniel 1	(1)	255	38,826	20.5	99.6	35.7	10,008	Coal	18,973	10,240	388,552	1,370,745	3.53	72.25
									Oil - S	-	-	-	-		
18	Daniel 2	(1)	255	24,624	13.0	99.8	38.0	9,850	Coal	11,843	10,240	242,538	855,631	3.47	72.25
									Oil - S	-	-	-	-		
19	Gas,BL								Gas	19,417	1,030	20,000	209,923	N/A	10.81
20	Ltr. Oil								Oil	1,065	139,400	6,235	135,199	N/A	126.95
21			2,507	757,651	40.6	92.9	51.3	9,757				6,957,851	30,436,822	4.02	

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

Line	(a) Plant/Unit	(b)	(c) Net Cap. (MW)	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) (lbs./cf/Gal.)	(k) Fuel Burned (MMBtu)	(l) Fuel Burned Cost ($)	(m) Fuel Cost/ kWh (¢/kWh)	(n) Fuel Cost/ Unit ($/Unit)
1	Crist 4		75	49,778	3.7	85.1	20.8	11,519	Coal	24,140	11,876	573,385	2,325,836	4.67	96.35
2	4								Gas - G	-	-	-	-		
									Gas - S	12,251	1,014	12,423	98,437		
									Oil - S	260	137,912	1,506	33,196		
3	Crist 5		75	282,191	21.1	86.7	54.8	11,041	Coal	131,561	11,842	3,115,762	12,072,473	4.28	91.76
4	5								Gas - G	-	-	-	-		
									Gas - S	17,695	1,015	17,968	190,053		
									Oil - S	435	137,657	2,515	55,535		
5	Crist 6		299	1,181,074	22.1	87.9	56.3	11,240	Coal	558,522	11,884	13,275,056	50,933,885	4.31	91.19
6	6								Gas - G	-	-	-	-		
									Gas - S	26,459	1,017	26,913	593,658		
									Oil - S	-	-	3	50		
7	Crist 7		475	1,936,245	22.8	78.5	55.5	10,665	Coal	886,343	11,649	20,649,354	81,505,185	4.21	91.96
	7								Gas - G	-	-	-	-		
									Gas - S	10,173	1,015	10,321	123,881		
8									Oil - S	245	137,512	1,415	31,248		
10	Scholz 1		46	28,449	3.5	91.5	10.5	13,521	Coal	16,419	11,714	384,663	1,405,904	4.94	85.63
									Oil - S	47	138,804	274	6,084		
11	Scholz 2		46	29,177	3.6	97.1	10.8	13,767	Coal	17,132	11,723	401,690	1,467,087	5.03	85.63
									Oil - S	60	138,492	349	7,745		
12	Smith 1		162	564,755	19.5	96.2	59.6	10,719	Coal	268,039	11,292	6,053,608	26,538,735	4.70	99.01
									Oil - S	2,731	139,169	15,963	352,425		
13	Smith 2		195	496,221	14.3	95.4	47.9	10,992	Coal	240,894	11,322	5,454,664	25,254,616	5.09	104.84
									Oil - S	2,111	139,090	12,332	272,703		
14	Smith 3		564	3,521,038	35.0	93.9	80.0	7,169	Gas - G	24,624,966	513	25,243,160	134,228,372	3.81	5.45
15	Smith A (CT)	(2)	36	456	0.1	93.6	15.8	22,353	Oil - G	1,741	139,397	10,193	199,652	43.78	114.66
16	Other Generation			80,561					Gas	-		-	2,937,241	3.65	N/A
9	Perdido			25,026					Landfill Gas	-		-	754,037	3.01	N/A
17	Daniel 1	(1)	255	1,002,464	22.0	92.8	47.5	10,320	Coal	507,730	10,188	10,345,120	42,148,053	4.20	83.01
									Oil - S	1,494	138,459	8,688	188,132		
18	Daniel 2	(1)	255	809,574	17.8	77.2	41.9	10,154	Coal	403,218	10,194	8,220,454	32,078,657	3.96	79.56
									Oil - S	1,847	138,668	10,757	233,722		
19	Gas,BL								Gas	174,756	1,030	180,000	1,527,158	N/A	8.74
20	Ltr. Oil								Oil	6,878	139,416	40,274	875,559	N/A	127.30
21			2,483	10,007,009	22.6	88.2	55.3	10,541				94,088,810	418,439,318	4.18	

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

Inventory Adjustments	$	units
COAL Crist	(776,513)	(7,619)
Scholz	0	0
Smith	(725,491)	(9,069)
Daniel	(314,366)	(2,672)
Crist Coal Additive	0	0
Daniel Railcar Track Deprec.	(24,354)	
Total Adjustments	$ (1,840,723)	$ (19,360)
Total Fuel Burned Cost	**$ 416,598,594**	

SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

		JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL
	LIGHT OIL													
1	*PURCHASES :*													
2	UNITS (BBL)	2,601	2,410	904	2,238	2,998	982	1,063	1,063	1,063	1,034	1,091	966	18,413
3	UNIT COST ($/BBL)	127.87	130.14	129.90	128.35	126.57	126.31	125.78	125.78	125.78	125.75	125.76	125.79	127.31
4	AMOUNT ($)	332,577	313,640	117,433	287,246	379,448	124,036	133,709	133,709	133,709	130,022	137,199	121,514	2,344,242
5	*BURNED :*													
6	UNITS (BBL)	2,417	2,363	927	2,016	972	835	1,165	1,165	1,162	1,132	1,189	1,065	16,408
7	UNIT COST ($/BBL)	127.22	128.66	129.49	128.00	127.18	127.16	127.76	127.52	127.24	127.19	127.10	126.95	127.68
8	AMOUNT ($)	307,481	304,021	120,040	258,045	123,618	106,180	148,846	148,560	147,854	143,983	151,117	135,199	2,094,944
9	*ENDING INVENTORY :*													
10	UNITS (BBL)	5,236	5,283	5,260	5,482	7,507	7,654	8,663	8,561	8,462	8,364	8,266	8,167	
11	UNIT COST ($/BBL)	126.68	127.37	127.43	127.60	127.26	127.15	128.60	128.39	128.23	128.06	127.89	127.77	
12	AMOUNT ($)	663,283	672,901	670,294	699,495	955,325	973,181	1,114,036	1,099,185	1,085,040	1,071,079	1,057,161	1,043,476	
13	DAYS SUPPLY:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	COAL													
14	*PURCHASES :*													
15	UNITS (TONS)	218,025	159,815	202,808	214,967	281,057	282,420	345,750	345,052	252,100	170,820	154,536	153,900	2,781,250
16	UNIT COST ($/TON)	84.65	99.14	83.70	82.31	81.00	87.16	84.28	85.43	83.23	93.72	95.59	93.53	86.70
17	AMOUNT ($)	18,455,399	15,844,053	16,975,981	17,693,969	22,766,607	24,615,377	29,141,535	29,476,122	20,983,477	16,008,627	14,771,615	14,394,057	241,126,819
18	*BURNED :*													
19	UNITS (TONS)	352,255	238,094	219,492	148,025	284,180	323,941	352,896	351,219	241,699	155,182	172,224	195,432	3,034,639
20	UNIT COST ($/TON)	97.97	98.13	94.17	91.76	86.73	86.09	84.98	85.04	82.50	91.83	94.62	96.75	90.26
21	AMOUNT ($)	34,510,423	23,365,136	20,669,951	13,582,340	24,646,587	27,887,231	29,990,579	29,867,324	19,940,451	14,251,055	16,295,233	18,907,750	273,914,060
22	*ENDING INVENTORY :*													
23	UNITS (TONS)	575,700	497,421	480,737	547,678	544,515	502,993	510,450	504,283	514,684	530,322	512,634	471,102	
24	UNIT COST ($/TON)	96.57	96.65	92.32	88.54	85.61	86.17	87.29	87.58	87.84	88.56	88.65	86.88	
25	AMOUNT ($)	55,597,149	48,076,066	44,382,096	48,493,725	46,613,745	43,341,892	44,558,223	44,167,021	45,210,047	46,967,619	45,444,001	40,930,308	
26	DAYS SUPPLY:	28	24	23	43	26	24	25	24	25	26	25	23	

SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

		JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL
	GAS (Reported on a MMBTU and $ basis)													
31	*BURNED :*													
32	UNITS (MMBTU)	2,234,998	1,797,309	2,171,023	1,537,057	2,035,031	2,194,440	2,425,415	2,403,007	2,292,149	1,965,463	1,744,325	2,296,782	25,096,999
33	UNIT COST ($/MMBTU)	5.12	6.20	5.65	5.95	5.76	5.78	5.35	5.27	5.32	5.49	4.92	4.84	5.45
34	AMOUNT ($)	11,452,634	11,143,030	12,270,993	9,150,903	11,724,294	12,686,881	$ 12,975,460	$ 12,674,253	$ 12,186,039	$ 10,791,755	$ 8,580,394	$ 11,122,007	136,758,643
	OTHER - C.T. OIL													
39	*PURCHASES :*													
40	UNITS (BBL)	296	895	0	0	0	0	0	0	0	0	0	0	1,191
41	UNIT COST ($/BBL)	130.91	130.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	130.94
42	AMOUNT ($)	38,748	117,199	0	0	0	0	0	0	0	0	0	0	155,947
43	*BURNED :*													
44	UNITS (BBL)	1,003	0	0	0	330	408	0	0	0	0	0	0	1,741
45	UNIT COST ($/BBL)	113.67	0.00	0.00	0.00	115.95	116.11	0.00	0.00	0.00	0.00	0.00	0.00	114.68
46	AMOUNT ($)	114,014	0	0	0	38,264	47,374	0	0	0	0	0	0	199,652
47	*ENDING INVENTORY :*													
48	UNITS (BBL)	5,515	6,410	6,410	6,410	6,081	5,673	5,673	5,673	5,673	5,673	5,673	5,673	
49	UNIT COST ($/BBL)	113.73	116.13	116.13	116.13	116.12	116.13	116.13	116.13	116.13	116.13	116.13	116.13	
50	AMOUNT ($)	627,217	744,416	744,416	744,416	706,152	658,779	658,779	658,779	658,779	658,779	658,779	658,779	
51	DAYS SUPPLY:	3	3	3	3	3	3	3	3	3	3	3	3	

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.

SCHEDULE E-6
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POWER SOLD
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

	(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
						(A)	(B)		
				KWH		¢ / KWH			
			TOTAL	WHEELED	KWH			TOTAL $	
	MONTH		KWH	FROM OTHER	FROM OWN	FUEL	TOTAL	FOR FUEL	TOTAL COST
LINE		TYPE & SCHEDULE	SOLD	SYSTEMS	GENERATION	COST	COST	ADJUSTMENT	$
	JANUARY								
1		Other Power Sales	657,486,944	147,923,422	509,563,522	3.77	4.11	24,770,319	27,008,449
2		Economy Sales	20,418,949	0	20,418,949	5.59	6.32	1,141,471	1,291,093
3		Gain on Economy Sales	0	0	0	0.00	0.00	254,005	254,005
4		TOTAL ACTUAL SALES	677,905,893	147,923,422	529,982,471	3.86	4.21	26,165,795	28,553,547
	FEBRUARY								
5		Other Power Sales	348,763,887	98,174,451	250,589,436	2.31	2.39	8,069,410	8,341,473
6		Economy Sales	34,803,334	0	34,803,334	3.18	3.86	1,108,056	1,343,683
7		Gain on Economy Sales	0	0	0	0.00	0.00	324,347	370,782
8		TOTAL ACTUAL SALES	383,567,221	98,174,451	285,392,770	2.48	2.62	9,501,813	10,055,938
	MARCH								
9		Other Power Sales	602,021,231	132,205,382	469,815,849	2.34	2.39	14,070,991	14,414,818
10		Economy Sales	36,409,675	0	36,409,675	3.11	3.69	1,132,135	1,345,077
11		Gain on Economy Sales	0	0	0	0.00	0.00	252,826	316,033
12		TOTAL ACTUAL SALES	638,430,906	132,205,382	506,225,524	2.42	2.52	15,455,952	16,075,928
	APRIL								
13		Other Power Sales	184,828,825	103,154,103	81,674,722	1.45	1.46	2,677,091	2,700,507
14		Economy Sales	23,459,546	0	23,459,546	3.30	3.56	774,447	834,332
15		Gain on Economy Sales	0	0	0	0.00	0.00	63,609	79,512
16		TOTAL ACTUAL SALES	208,288,371	103,154,103	105,134,268	1.69	1.74	3,515,147	3,614,351
	MAY								
17		Other Power Sales	475,285,281	139,379,762	335,905,519	2.32	2.40	11,031,848	11,386,995
18		Economy Sales	20,157,708	0	20,157,708	3.25	3.81	655,674	767,773
19		Gain on Economy Sales	0	0	0	0.00	0.00	63,649	79,551
20		TOTAL ACTUAL SALES	495,442,989	139,379,762	356,063,227	2.37	2.47	11,751,171	12,234,319
	JUNE								
21		Other Power Sales	357,540,811	172,104,971	185,435,840	2.04	2.21	7,275,976	7,887,224
22		Economy Sales	10,571,720	0	10,571,720	3.77	4.40	398,616	465,006
23		Gain on Economy Sales	0	0	0	0.00	0.00	18,778	23,472
24		TOTAL ACTUAL SALES	368,112,531	172,104,971	196,007,560	2.09	2.28	7,693,370	8,375,702

SCHEDULE E-6
Page 2 of 2

POWER SOLD
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
			KWH		(A) (B)			
		TOTAL	WHEELED	KWH	¢ / KWH		TOTAL $	
MONTH		KWH	FROM OTHER	FROM OWN	FUEL	TOTAL	FOR FUEL	TOTAL COST
LINE	TYPE & SCHEDULE	SOLD	SYSTEMS	GENERATION	COST	COST	ADJUSTMENT	$
JULY								
1	Other Power Sales	298,665,000	0	298,665,000	3.99	4.28	11,914,000	12,778,000
2	Economy Sales	6,511,000	0	6,511,000	3.76	4.12	245,000	268,000
3	Gain on Economy Sales	0	0	0	0.00	0.00	40,000	50,000
4	TOTAL ESTIMATED SALES	305,176,000	0	305,176,000	4.00	4.29	12,199,000	13,096,000
AUGUST								
5	Other Power Sales	324,665,000	0	324,665,000	3.74	4.05	12,131,000	13,146,000
6	Economy Sales	8,637,000	0	8,637,000	3.50	3.87	302,000	334,000
7	Gain on Economy Sales	0	0	0	0.00	0.00	39,200	49,000
8	TOTAL ESTIMATED SALES	333,302,000	0	333,302,000	3.74	4.06	12,472,200	13,529,000
SEPTEMBER								
9	Other Power Sales	210,024,000	0	210,024,000	3.47	3.87	7,296,000	8,126,000
10	Economy Sales	6,412,000	0	6,412,000	3.54	3.85	227,000	247,000
11	Gain on Economy Sales	0	0	0	0.00	0.00	26,400	33,000
12	TOTAL ESTIMATED SALES	216,436,000	0	216,436,000	3.49	3.88	7,549,400	8,406,000
OCTOBER								
13	Other Power Sales	47,284,000	0	47,284,000	2.85	3.34	1,349,000	1,580,000
14	Economy Sales	10,126,000	0	10,126,000	2.97	3.32	301,000	336,000
15	Gain on Economy Sales	0	0	0	0.00	0.00	21,600	27,000
16	TOTAL ESTIMATED SALES	57,410,000	0	57,410,000	2.91	3.38	1,671,600	1,943,000
NOVEMBER								
17	Other Power Sales	289,123,000	0	289,123,000	2.84	3.25	8,208,000	9,393,000
18	Economy Sales	11,901,000	0	11,901,000	2.88	3.31	343,000	394,000
19	Gain on Economy Sales	0	0	0	0.00	0.00	19,200	24,000
20	TOTAL ESTIMATED SALES	301,024,000	0	301,024,000	2.85	3.26	8,570,200	9,811,000
DECEMBER								
21	Other Power Sales	255,807,000	0	255,807,000	2.96	3.33	7,566,000	8,526,000
22	Economy Sales	12,956,000	0	12,956,000	3.03	3.37	393,000	437,000
23	Gain on Economy Sales	0	0	0	0.00	0.00	28,000	35,000
24	TOTAL ESTIMATED SALES	268,763,000	0	268,763,000	2.97	3.35	7,987,000	8,998,000
TOTAL								
25	Other Power Sales	4,051,494,979	792,942,091	3,258,552,888	2.87	3.09	116,359,635	125,288,466
26	Economy Sales	202,363,932	0	202,363,932	3.47	3.98	7,021,399	8,062,964
27	Gain on Economy Sales	0	0	0	0.00	0.00	1,151,614	1,341,355
28	TOTAL ESTIMATED SALES	4,253,858,911	792,942,091	3,460,916,820	2.93	3.17	124,532,648	134,692,785

SCHEDULE E-7

PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)

ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) ¢ / KWH		(9)
MONTH	PURCHASED FROM	TYPE & SCHED	TOTAL KWH PURCH.	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	(A) FUEL COST	(B) TOTAL COST	TOTAL $ FOR FUEL ADJ.
January	NONE								
February	NONE								
March	NONE								
April	NONE								
May	NONE								
June	NONE								
July	NONE								
August	NONE								
September	NONE								
October	NONE								
November	NONE								
December	NONE								
Total	NONE								

SCHEDULE E-8

ENERGY PAYMENT TO QUALIFYING FACILITIES
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)
				KWH			¢/KWH		
MONTH	PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	(A) FUEL COST	(B) TOTAL COST	TOTAL $ FOR FUEL ADJ.
JANUARY	Total		28,003,000	0	0	0	6.37	6.37	1,784,533
FEBRUARY	Total		16,951,000	0	0	0	4.16	4.16	704,345
MARCH	Total		18,444,000	0	0	0	4.48	4.48	825,611
APRIL	Total		15,048,000	0	0	0	4.56	4.56	685,679
MAY	Total		11,664,000	0	0	0	4.98	4.98	580,937
JUNE	Total		11,805,000	0	0	0	5.09	5.09	601,379
JULY	Total		-	0	0	0	0.00	0.00	0
AUGUST	Total		-	0	0	0	0.00	0.00	0
SEPTEMBEF	Total		-	0	0	0	0.00	0.00	0
OCTOBER	Total		-	0	0	0	0.00	0.00	0
NOVEMBER	Total		-	0	0	0	0.00	0.00	0
DECEMBER	Total		-	0	0	0	0.00	0.00	0
TOTAL			101,915,000	0	0	0	5.09	5.09	5,182,485

SCHEDULE E-9
Page 1 of 2

ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

(1)	(2)	(3)	(4)	(5)
LINE	MONTH / TYPE & SCHEDULE	TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL $ FOR FUEL ADJ.
	JANUARY			
1	Southern Co. Interchange	94,183,865	3.63	3,421,002
2	Other Purchases	654,569,898	3.43	22,469,321
3	ACTUAL TOTAL PURCHASES	748,753,763	3.46	25,890,323
	FEBRUARY			
4	Southern Co. Interchange	86,041,180	3.35	2,879,773
5	Other Purchases	341,986,349	3.67	12,563,807
6	ACTUAL TOTAL PURCHASES	428,027,529	3.61	15,443,580
	MARCH			
7	Southern Co. Interchange	40,793,891	3.34	1,361,111
8	Other Purchases	588,853,539	3.24	19,061,632
9	ACTUAL TOTAL PURCHASES	629,647,430	3.24	20,422,743
	APRIL			
10	Southern Co. Interchange	155,822,035	3.42	5,326,243
11	Other Purchases	310,764,670	2.77	8,594,042
12	ACTUAL TOTAL PURCHASES	466,586,705	2.98	13,920,285
	MAY			
13	Southern Co. Interchange	34,606,984	3.43	1,186,066
14	Other Purchases	567,572,283	2.91	16,494,160
15	ACTUAL TOTAL PURCHASES	602,179,267	2.94	17,680,226
	JUNE			
16	Southern Co. Interchange	57,691,049	3.35	1,934,843
17	Other Purchases	508,420,320	2.75	13,957,089
18	ACTUAL TOTAL PURCHASES	566,111,369	2.81	15,891,932

SCHEDULE E-9
Page 2 of 2

ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2014 - JUNE 2014 / ESTIMATED FOR JULY 2014 - DECEMBER 2014

	(1)	(2)	(3)	(4)	(5)
LINE	MONTH	TYPE & SCHEDULE	TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL $ FOR FUEL ADJ.
	JULY				
1		Southern Co. Interchange	18,504,100	3.66	677,000
2		Other Purchases	519,874,000	3.67	19,091,000
3		TOTAL ESTIMATED PURCHASES	538,378,100	3.67	19,768,000
	AUGUST				
4		Southern Co. Interchange	19,008,900	4.32	821,000
5		Other Purchases	528,642,000	3.59	18,995,000
6		TOTAL ESTIMATED PURCHASES	547,650,900	3.62	19,816,000
	SEPTEMBER				
7		Southern Co. Interchange	20,253,400	4.02	815,000
8		Other Purchases	503,397,000	3.58	18,042,000
9		TOTAL ESTIMATED PURCHASES	523,650,400	3.60	18,857,000
	OCTOBER				
10		Southern Co. Interchange	243,461,900	3.41	8,302,000
11		Other Purchases	147,603,000	4.10	6,058,000
12		TOTAL ESTIMATED PURCHASES	391,064,900	3.67	14,360,000
	NOVEMBER				
13		Southern Co. Interchange	88,703,000	3.25	2,884,000
14		Other Purchases	405,097,000	3.59	14,537,000
15		TOTAL ESTIMATED PURCHASES	493,800,000	3.53	17,421,000
	DECEMBER				
16		Southern Co. Interchange	108,430,300	3.39	3,674,000
17		Other Purchases	314,898,000	3.70	11,645,000
18		TOTAL ESTIMATED PURCHASES	423,328,300	3.62	15,319,000
	TOTAL FOR PERIOD				
19		Southern Co. Interchange	967,500,604	3.44	33,282,038
20		Other Purchases	5,391,678,059	3.37	181,508,051
21		TOTAL ACT/EST PURCHASES	6,359,178,663	3.38	214,790,089

Schedule CCE-1A

PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP
GULF POWER COMPANY
TO BE INCLUDED IN THE PERIOD JANUARY 2015 - DECEMBER 2015

1.	Estimated over/(under)-recovery, January 2014 - December 2014 (Schedule CCE-1b, line 15 + 18)	$ 1,263,407
2.	Final over/(under)-recovery, January 2013 - December 2013 (Exhibit RWD-1, Schedule CCA-1, filed March 3, 2014)	(662,017)
3.	Total Over/(Under)-Recovery (Line 1 + 2) (To be included in January 2015 - December 2015)	$ 601,390
4.	Jurisdictional kWh sales, January 2015 - December 2015	11,062,622,000
5.	True-up Factor (Line 3 / Line 4) x 100 (¢/kWh)	(0.0054)

SCHEDULE CCE-1B

Purchased Power Capacity Cost Recovery Clause
Calculation of Estimated True-Up Amount
Gulf Power Company
For the Period January 2014 - December 2014

		Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projection July	Projection August	Projection September	Projection October	Projection November	Projection December	Total
1	IIC Payments/(Receipts) ($)	(33,722)	(32,988)	(39,220)	(45,333)	(37,166)	(37,845)	0	0	0	0	0	0	(226,274)
2	Other Capacity Payments / (Receipts)	2,296,591	2,346,149	2,253,681	2,203,248	2,818,646	7,426,005	7,250,781	7,250,781	7,250,781	7,250,781	7,243,781	7,249,781	62,841,005
3	Transmission Revenue	(28,042)	(25,831)	(25,328)	(5,964)	(7,298)	(3,735)	(5,000)	(6,000)	(5,000)	(7,000)	(8,000)	(9,000)	(136,198)
4	Total Capacity Payments/(Receipts)	2,234,827	2,287,330	2,189,133	2,151,950	2,774,182	7,384,425	7,245,781	7,244,781	7,245,781	7,243,781	7,235,781	7,240,781	62,478,533
5	Jurisdictional %	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
6	Jurisdictional Capacity Payments/(Receipts) (Line 4 x Line 5) ($)	2,169,379	2,220,345	2,125,023	2,088,930	2,692,939	7,168,169	7,033,585	7,032,615	7,033,585	7,031,644	7,023,878	7,028,732	60,648,824
7	Retail KWH Sales							1,198,218,000	1,178,147,000	1,039,787,000	867,231,000	748,462,000	835,508,000	
8	Purchased Power Capacity Cost Recovery Factor (¢/KWH)							0.574	0.574	0.574	0.574	0.574	0.574	
9	Capacity Cost Recovery Revenues (Line 7 x Line 8/100) ($)	5,940,341	4,436,418	4,461,136	4,222,622	5,189,606	6,186,944	6,877,771	6,762,564	5,968,377	4,977,906	4,296,172	4,795,816	64,115,673
10	Revenue Taxes (Line 9 x .00072) ($)	4,277	3,194	3,212	3,040	3,737	4,455	4,952	4,869	4,297	3,584	3,093	3,453	46,163
11	True-Up Provision ($)	(180,083)	(180,083)	(180,083)	(180,083)	(180,083)	(180,083)	(180,085)	(180,085)	(180,085)	(180,085)	(180,085)	(180,087)	(2,161,010)
12	Capacity Cost Recovery Revenues net of Revenue Taxes (Line 9 - Line 10 + Line 11) ($)	5,755,981	4,253,141	4,277,841	4,039,499	5,005,786	6,002,406	6,692,734	6,577,610	5,783,995	4,794,237	4,112,994	4,612,276	61,908,500
13	Over/(Under) Recovery (Line 12 - Line 6) ($)	3,586,602	2,032,796	2,152,818	1,950,569	2,312,847	(1,165,763)	(340,851)	(455,005)	(1,249,590)	(2,237,407)	(2,910,884)	(2,416,456)	1,259,676
14	Interest Provision ($)	(59)	119	251	413	559	520	452	442	408	330	210	86	3,731
15	Total Estimated True-Up for the Period January 2014 - December 2014 (Line 13 + Line 14) ($)													1,263,407
16	Beginning Balance True-Up & Interest Provision ($)	(2,823,027)	943,599	3,158,597	5,469,749	7,620,814	10,114,303	9,129,143	8,968,829	8,694,351	7,625,254	5,568,262	2,837,673	(2,823,027)
17	True-Up Collected/(Refunded) ($)	180,083	180,083	180,083	180,083	180,083	180,083	180,085	180,085	180,085	180,085	180,085	180,087	2,161,010
18	Adjustment	0	0	0	0	0	0	0	0	0	0	0	0	
19	End of Period TOTAL Net True-Up (Lines 13 + 14 + 16 + 17 +	943,599	3,156,597	5,489,749	7,620,814	10,114,303	9,129,143	8,968,829	8,694,351	7,625,254	5,568,262	2,837,873	601,390	

Gulf Power Company
2014 Capacity Contracts

Schedule CCE-4
Page 1 of 2

Contract/Counterparty	Term Start	Term End [1]	Contract Type
Southern Intercompany Interchange	5/1/2007	5 Yr Notice	SES Opco
PPAs			
Coral Power,LLC	6/1/2009	5/31/2014	Firm
Southern Power Company	6/1/2009	5/31/2014	Firm
Shell Energy N.A. (U.S.), LP [2]	11/2/2009	5/31/2023	Firm
Other			
Alabama Electric Cooperative	1/4/2014	6/30/2014	Other
Cargill Power, LLC	1/1/2014	1/23/2014	Other
South Carolina PSA	9/1/2003	-	Other
South Carolina Electric & Gas	1/1/2014	6/30/2014	Other
The Energy Authority	4/17/2014	4/17/2014	Other

(1) Unless otherwise noted, contract remains effective unless terminated upon 30 days prior written notice.
(2) Contract megawatts became firm on June 1, 2014.

Capacity Costs

2014	January		February [1]		March		April		May [1]		June	
Contract	MW	$	MW	$	MW	$	MW	$	MW	$	MW	$
Southern Intercompany Interchange	(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	0
PPAs												
Coral Power,LLC												
Southern Power Company												
Shell Energy N.A. (U.S.), LP												
Other												
Alabama Electric Cooperative												
Cargill Power, LLC			0.0	0	0.0	0	0.0	0	0.0	0	0.0	0
South Carolina PSA												
South Carolina Electric & Gas												
The Energy Authority	0.0	0	0.0	0	0.0	0			0.0	0	0.0	0
Total		2,262,869		2,313,161		2,214,461		2,157,914		2,781,480		7,388,160

(1) Southern Intercompany Interchange reserve sharing charge consists of prior month true up only

Gulf Power Company
2014 Capacity Contracts

Schedule CCE-4
Page 2 of 2

Contract/Counterparty	Term Start	Term End [1]	Contract Type
Southern Intercompany Interchange	5/1/2007	5 Yr Notice	SES Opco
PPAs			
Coral Power,LLC	6/1/2009	5/31/2014	Firm
Southern Power Company	6/1/2009	5/31/2014	Firm
Shell Energy N.A. (U.S.), LP [2]	11/2/2009	5/31/2023	Firm
Other			
Alabama Electric Cooperative	1/4/2014	6/30/2014	Other
Cargill Power, LLC	1/1/2014	1/23/2014	Other
South Carolina PSA	9/1/2003	-	Other
South Carolina Electric & Gas	1/1/2014	6/30/2014	Other
The Energy Authority	4/17/2014	4/17/2014	Other

(1) Unless otherwise noted, contract remains effective unless terminated upon 30 days prior written notice.
(2) Contract megawatts became firm on June 1, 2014.

Capacity Costs

2014	July		August		September		October		November		December		
Contract	MW	$	MW	$	MW	$	MW	$	MW	$	MW	$	Total $
Southern Intercompany Interchange	0.0	0	0.0	0	0.0	0	0.0	0	(203.0)	(7,000)	(29.0)	(1,000)	(15,055)
PPAs													
Coral Power,LLC	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	[redacted]
Southern Power Company	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	[redacted]
Shell Energy N.A. (U.S.), LP	[redacted]												
Total PPAs													63,062,282
Other													
Alabama Electric Cooperative	[redacted]												(114,813)
Cargill Power, LLC	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	[redacted]
South Carolina PSA	[redacted]												(39,108)
South Carolina Electric & Gas													(279,715)
The Energy Authority	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	[redacted]
Total		7,250,781		7,250,781		7,250,781		7,250,781		7,243,781		7,249,781	62,614,731

Docket No. 140001-EI
2014 Estimated/Actual True-Up Filing
Exhibit CSB-1, Page 32 of 32

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: **140001-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 25th day of July, 2014 to the following:

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