

EI804-78-AR

F.P.C.  
Form No. 1

Approved by OMB  
38 - R0312  
Expires 12-31-79



ELECTRIC UTILITIES AND LICENSEES  
(Classes A and B)

# ANNUAL REPORT

OF

**GULF POWER COMPANY**

(Exact legal name of respondent)

If name was changed during year, show also the previous name and date of change

**75 North Pace Boulevard, Pensacola, Florida, 32520**

(Address of principal business office at end of year)

**OFFICIAL COPY**

BUREAU OF ELECTRIC ACCOUNTING  
DIVISION OF ELECTRIC & GAS

TO THE

A. R. Progress Report	By	Date
Received		28 4/2/79
Comp. Verified		
Audited		

**Do Not Remove from this Office**

**FEDERAL ENERGY REGULATORY COMMISSION**

FOR THE

**YEAR ENDED DECEMBER 31, 1978**

Name, title, address and telephone number (including area code), of the person to be contacted concerning this report:

Earl V. Lee, Secretary

GULF POWER COMPANY

Privately Owned Electric Utility Statistics  
As of December 31, 1978

	<u>Amounts</u> \$	<u>FPC-1</u> <u>Page No.</u>
<u>Plant (Intrastate Only)</u>		
Plant in Service	558,175,218	403, Col.(g)
Construction Work in Progress	97,751,014	406C, Col.(b)
Plant Held for Future Use	1,567,735	405, Col.(d)
Materials and Supplies	40,652,826	207, Col.(c)
Less: Depreciation and Amortization Reserves	141,549,025	113, Col.(a)
Net Book Costs	556,597,768	
<u>Capital Structure (Systemwide)</u>		
Capital Stock and Surplus	210,809,620	111, Col.(d)
Long-Term Debt	254,190,697	111, Col.(d)
Total Capital Structure	465,000,317	
<u>Revenues and Expenses (Intrastate Only)</u>		
Operating Revenues	214,220,192	114, Col.(c)
Depreciation and Amortization Expenses	16,836,491	
Income Taxes	17,571,326	
Other Taxes	11,489,087	114, Col.(c)
Other Operating Expenses	135,308,291	114, Col.(c)
Total Operating Expenses	181,205,195	114, Col.(c)
Net Operating Income	33,014,997	114, Col.(c)
Other Income	4,074,497	116A, Col.(c)
Other Deductions	15,334,642	116A, Col.(c)
Net Income	21,754,852	116A, Col.(c)
<u>Customers (Intrastate Only)</u>		
Residential - Yearly Average	168,156	409, Col.(f)
Commercial - Yearly Average	21,567	409, Col.(f)
Industrial - Yearly Average	160	409, Col.(f)
Others - Yearly Average	59	409, Col.(f)
Total Customers	189,942	409, Col.(f)
<u>Electric Energy - Thousand KWH</u>		
Produced (Intrastate Only)	6,170,203	431, Col.(b)
Purchased Across State Line	35,151	424, Col.(h) & 431, Col.(b)(Line 16)
Purchased Within State	(200,311)	424, Col.(h)
Total	6,005,043	431, Col.(b)
Sales to Ultimate Customers (Intrastate Only)	5,041,086	409, Col.(d)
Sales for Resale:		
Across State Line		
Within State to Other Utilities	530,266	413, Col.(1)
Used by Utility, Line Loss and Net Interchanges	433,691	431, Col.(b)
Total	6,005,043	431, Col.(b)
<u>Other Statistics (Intrastate Only)</u>		
Average Annual Residential Use - KWH	13,342	
Average Residential Cost Per KWH	4.04	
Average Residential Monthly Bill	44.93	
Gross Plant Investment Per Customer	3,462	

## GENERAL INSTRUCTIONS

1. An original and six conformed copies of this report form properly filled out and attested, shall be mailed to the U. S. Department of Energy, Energy Information Administration, Code 2908, Washington, D.C. 20461, on or before the last day of the third month following the close of the calendar or established fiscal year, by each corporation, person or licensee as defined in section 3 of the Federal Power Act, any agency, authority or other legal entity or instrumentally and any agency, authority or instrumentality of the United States, which are engaged in the generation, transmission or distribution of electricity, whether or not otherwise subject to the jurisdiction of the Commission and which is in either of the following classifications:

**Class A -** Having annual electric operating revenues of \$2,500,000 or more.

**Class B -** Having annual electric operating revenues of more than \$1,000,000 but less than \$2,500,000.

One copy of the report should be retained by the respondent in its files. The conformed copies may be carbon copies.

This report form is not prescribed for municipalities as defined in section 3 of the Federal Power Act; i.e. a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under laws thereof to carry on the business of developing, transmitting, utilizing or distributing power.

2. This form of annual report is prepared in conformity with the Uniform System of Accounts for Public Utilities and Licensees prescribed by the Federal Energy Regulatory Commission, and all accounting words and phrases are to be interpreted in accordance with the said classification. If the respondent is not under the jurisdiction of the Commission and does not keep its books in accordance with the above-mentioned Uniform System of Accounts, the report form should be filled in the best manner possible, the actual accounts kept substituted, where necessary, for the accounts listed.

Instructions should be carefully observed and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Where the word "none" truly and completely states the fact, it should be given to any particular inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

4. If any schedule does not apply to the respondent, such fact should be shown on the schedule by the words "not applicable," or the schedule may be omitted and the notation made in the list of schedules on pages iii, iv, and v.

5. The spaces provided in this report are designed to be filled in on a typewriter having elite-size type, and such a typewriter should be used if practicable.

6. Reports should be made out by means which result in a permanent record. The original copy in all cases shall be made out in permanent black ink or with permanent black typewriter ribbon. The conformed copies, however, may be carbon copies or made with hectograph impression or other similar means of reproduction provided the impressions are sharp and accurately aligned as to line numbers and columns. Entries of a contrary or opposite character (such as decreases reported in a column providing for both increases and decreases) should be shown in red ink or enclosed in parentheses.

### 7. DEFINITIONS:

(a) **Commission Authorization** (abbreviation Comm. Auth.) as used in this form, means the authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

(b) **Respondent**, wherever used in this report, means the person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

8. The annual report should in all particulars be complete in itself. Reference to reports of previous years or to other reports should not be made in lieu of required entries except as specifically authorized.

9. Wherever schedules call for comparisons of figures of a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given why the different figures were used.

10. Additional statements inserted for the purpose of further explanation of accounts or schedules should be made on durable paper conforming to this form in size and width of margin. The inserts should be securely bound in the report. Inserts should bear the titles of the schedules and report form page numbers to which they pertain.

11. Cents are to be omitted on all schedules except where they apply to averages and figures per unit where cents are important. The amount shown on all supporting schedules shall agree with the item in the statements that they support.

12. If the respondent makes a report for a period other than a calendar year, the beginning and end of the period covered must be clearly stated on the front cover, and throughout the report where the year or period is required to be stated.

13. In addition to filing this report, the respondent shall also file, immediately upon publication, five copies of its latest annual report to stockholders and of any annual financial or statistical report regularly prepared and distributed to bondholders, security analysis, or industry associations. (If reports to stockholders are not prepared, so state below).

14. The respondent, if it is under the jurisdiction of the Commission, shall file with the original and each copy of this form, (when the CPA certification accompanies this report it shall be inserted prior to page i. General Instructions) or separately, within 30 days after the filing date for the form, a letter or report (required by Sections 41.10 and 41.12 of the Commission's Regulations under the Federal Power Act) signed by independent certified public accountants or independent licensed public accountant, certified or licensed by a regulatory authority of a State or other political subdivision of the U.S., until December 31, 1975, and beginning January 1, 1976, and each year thereafter, only independent certified public accountants and independent licensed public accountants (licensed on or before December 31, 1970) will be authorized in attesting to the conformity, in all material respects, of the following schedules in this report with the Commission's applicable Uniform System of Accounts (statement certification includes applicable notes relating thereto and published accounting releases):

<u>DESCRIPTION</u>	<u>PAGES</u>
Comparative Balance Sheet-Statement A	110-112
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion-Statement B	113
Statement of Income-Statement C	114-116A
Statement of Retained Earnings-Statement D	117-117A
Statement of Changes in Financial Position-Statement E	118-119
Materials and Supplies	207
Long-Term Debt	219
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	223
Accumulated Deferred Income Taxes	214C-214D, 227-227E
Common Utility Plant and Expenses	354
Distribution of Salaries and Wages	355-356
Electric Plant in Service	401-403
Electric Plant Held for Future Use	405

ADDITIONAL COPIES of this form may be procured from the  
U. S. Department of Energy, Energy Information Administration,  
Washington, D. C., 20461 - Price \$1.75 each

## GENERAL INSTRUCTIONS (Continued)

Construction Work in Progress and Completed Construction Not Classified (Column (d) excluded)	406
Accumulated Provision for Depreciation of Electric Utility Plant	408
Electric Operating Revenues (Columns (d) through (g) excluded)	409
Electric Operation and Maintenance Expenses	417-420
Depreciation and Amortization of Electric Plant (Columns (a) through (g) of section C excluded)	429-430A

The letter or report shall be in the following form unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied:

In Connection with our regular examination of the financial statements of \_\_\_\_\_ for the year ended \_\_\_\_\_

on which we have reported separately under date of \_\_\_\_\_ we have also reviewed schedules \_\_\_\_\_ of Form 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below)\* conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

The letter or report shall state, additionally, which, if any, of the schedules set forth above do not conform to the Commission's requirements, and shall describe the discrepancies that exist.

\*Parenthetical phrase inserted only when exceptions are to be reported.

## EXCERPTS FROM THE LAW

(Federal Power Act, 16 U. S. C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:

• • • (3) 'corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities' as hereinafter defined;

(4) 'person' means an individual or a corporation;

(5) 'licensee' means any person, State, or municipality licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality' means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the laws thereof to carry on the business of developing, transmitting, utilizing, or distributing power; • • •"

"Sec. 4. The Commission is hereby authorized and empowered—

(a) To make investigations and to collect and record data concerning the utilization of the water resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites, • • • to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or order prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission,

distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, amend, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed. • • •"

"Sec. 311. In order to secure information necessary or appropriate as a basis for recommending legislation, the Commission is authorized and directed to conduct investigations regarding the generation, transmission, distribution, and sale of electric energy, however produced, throughout the United States and its possessions, whether or not otherwise subject to the jurisdiction of the Commission, including the generation, transmission, distribution, and sale of electric energy by any agency, authority, or instrumentality of the United States, or of any State or municipality or other political subdivision of a State. It shall, so far as is practicable, secure and keep current information regarding the ownership, operation, management, and control of all facilities for such generation, transmission, distribution, and sale; the capacity and output thereof and the relationship between the two; the cost of generation, transmission, and distribution; the rates, charges, and contracts in respect of the sale of electric energy and its service to residential, rural, commercial, and industrial consumers and other purchasers by private and public agencies; • • •"

"Sec. 315 (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information or document required by the Commission in the course of an investigation conducted under this Act, • • • shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing. • • •"

ARTHUR ANDERSEN & Co.

25 PARK PLACE, N. E.  
ATLANTA, GEORGIA 30303  
(404) 658-1776

To Gulf Power Company:

In connection with our regular examination of the financial statements of GULF POWER COMPANY (a Maine corporation) for the year ended December 31, 1978, on which we have reported under date of February 6, 1979, we have also reviewed the schedules listed below (except for the data indicated as excluded) and included in the Company's Form 1 for 1978 filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We did not make a detailed examination such as would be required to determine that each transaction has been recorded in accordance with the Uniform System of Accounts and published accounting releases.

<u>Description of Schedule</u>	<u>Page Number(s)</u>
Statement A-Comparative Balance Sheet	110-111
Notes to Balance Sheet	112
Statement B-Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization and Depletion	113
Statement C-Statement of Income for the Year	114-116A

ARTHUR ANDERSEN & Co.

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<u>Description of Schedule</u>	<u>Page Number(s)</u>
Statement D-Statement of Retained Earnings for the Year	117-117A
Statement E-Statement of Changes in Financial Position	118
Materials and Supplies	207
Long-Term Debt	219
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	223-223A
Accumulated Deferred Income Taxes	214C-214D, 227-227E
Common Utility Plant and Expenses	351
Distribution of Salaries and Wages	355-356
Electric Plant in Service	401-403
Electric Plant Held for Future Use	405
Construction Work in Progress and Completed Construction Not Classified - Electric (Column (d) excluded)	406-406C
Accumulated Provision for Depreciation of Electric Utility Plant	408
Electric Operating Revenues (Columns (d) through (g) excluded)	409
Electric Operation and Maintenance Expenses	417-420
Depreciation and Amortization of Electric Plant (Section C excluded)	429-430A

Based on our review, in our opinion, the accompanying schedules identified above (except for the data indicated as excluded), conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

*ARTHUR ANDERSEN & Co.*  
ARTHUR ANDERSEN & CO.

February 6, 1979

## LIST OF SCHEDULES (Electric Utility)

Designate in column (d) by the terms "none" or "not applicable," as appropriate, in instances where no information or amounts have been reported in certain schedules. Pages may be omitted where the responses are "none" or "not applicable" to the schedules on such page.

Title of Schedule (a)	Schedule Page No. (b)	Date Revised (c)	Remarks (d)
<b>General Corporate Information and Summary Financial Statements</b>			
General Information . . . . .	101-101A	Dec. 72	
Control Over Respondent . . . . .	102	Dec. 64	
Corporations Controlled by Respondent . . . . .	103		None
Officers . . . . .	104	Dec. 73	
Directors . . . . .	105		
Security Holders and Voting Powers . . . . .	106-107	P. 107-	None
Important Changes During the Year . . . . .	108-109	Dec. 70	p. 109 -
Comparative Balance Sheet—Statement A . . . . .	110-112	Dec 78	None
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion—Statement B . . . . .	113	Dec. 72	
Statement of Income for the Year—Statement C . . . . .	114-116A	Dec. 77	p. 116 -
Statement of Retained Earnings for the Year—Statement D . . . . .	117-117A	Dec 78	None
Statement of Changes in Financial Position—Statement E . . . . .	118-119	Dec. 77	p. 119 - None
<b>Balance Sheet Supporting Schedules</b>			
Nuclear Fuel Materials . . . . .	200	Dec. 73	None
Nonutility Property . . . . .	201	Dec. 73	
Accumulated Provision for Depreciation and Amortization of Nonutility Property . . . . .	201	Dec. 67	
Investments . . . . .	202	Dec. 74	
Investments in Subsidiary Companies . . . . .	203		None
Notes and Accounts Receivable . . . . .	204	Dec. 65	
Accumulated Provision for Uncollectible Accounts—Cr . . . . .	204		
Receivables from Associated Companies . . . . .	206	Dec. 73	
Materials and Supplies . . . . .	207	Dec. 73	
Production Fuel and Oil Stocks . . . . .	209	Dec. 73	
Miscellaneous Current and Accrued Assets . . . . .	210	Dec. 73	None
Extraordinary Property Losses . . . . .	210	Dec. 73	None
Unamortized Debt Disc. and Exp. and Unamort. Premium on Debt . . . . .	211	Dec. 73	
Preliminary Survey and Investigation Charges . . . . .	212	Dec. 67	
Miscellaneous Deferred Debits . . . . .	214	Dec. 74	
Deferred Losses From Disposition of Utility Plant . . . . .	214A	Dec. 73	None
Unamortized Loss and Gain on Reacquired Debt . . . . .	214B		None
Accumulated Deferred Income Taxes . . . . .	214C-D	Dec. 75	
Capital Stock . . . . .	215		
Capital Stock Subscribed, Capital Stock Liability for Conversion, Premium on Capital Stock, and Installments Received on Capital Stock . . . . .	216		
Other Paid-In Capital . . . . .	217		
Discount on Capital Stock . . . . .	218		None

GULF POWER COMPANY

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LIST OF SCHEDULE (Electric Utility) (Continued)

Title of Schedule (a)	Schedule Page No. (b)	Date Revised (c)	Remarks (d)
<b>BALANCE SHEET SUPPORTING SCHEDULES (Continued)</b>			
Capital Stock Expense .....	218		None
Long-Term Debt .....	219	Dec. 73	
Securities Issued or Assumed and Securities Refunded or Retired During the Year .....	220	Dec. 73	
Notes Payable .....	221	Dec. 73	None
Payables to Associated Companies .....	221	Dec. 73	
Taxes Accrued, Prepaid and Charged During Year .....	222-222A	Dec. 73	
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes .....	223	Dec. 73	
Miscellaneous Current and Accrued Liabilities .....	224	Dec. 73	
Customer Advances for Construction .....	224	Dec. 73	
Deferred Gains From Disposition of Utility Plant .....	224A	Dec. 73	None
Other Deferred Credits .....	225	Dec. 73	
Operating Reserves .....	226	Dec 78	
Accumulated Deferred Income Taxes .....	227-227E	Dec. 76	
Investment Tax Credits Generated and Utilized .....	228	Dec. 76	
Accumulated Deferred Investment Tax Credits .....	229	Dec. 75	
<b>INCOME ACCOUNT SUPPORTING SCHEDULES</b>			
Gain or Loss on Disposition of Property .....	300	Dec. 73	None
Income from Utility Plant Leased to Others .....	301	Dec. 73	None
Particulars Concerning Certain Other Income Accounts .....	303	Dec. 73	
Particulars Concerning Certain Income Deduction and Interest Charges Accounts .....	304	Dec. 73	
Expenditures for Certain Civic, Political and Related Activities .....	305	Dec. 73	
Extraordinary Items .....	306	Dec. 74	None
<b>COMMON SECTION</b>			
Common Utility Plant and Expenses .....	351		None
Regulatory Commission Expenses .....	353	Dec. 74	
Charges for Outside Professional and Other Consultative Services .....	354	Dec. 70	
Distribution of Salaries and Wages .....	355-356	Dec 78	
<b>ELECTRIC PLANT, SALES, OPERATING AND STATISTICAL DATA</b>			
Electric Plant in Service .....	401-403	Dec. 72	
Fish and Wildlife and Recreation Plants .....	403a		None
Electric Plant Leased to Others .....	404		None
Electric Plant Held for Future Use .....	405	Dec. 73	
Construction Work in Progress and Completed Construction not Classi- fied - Electric .....	406	Dec. 72	
Electric Plant Acquisition Adjustments and Accumulated Provision for Amortization of Electric Plant Acquisition Adjustments .....	407	Dec. 74	None
Accumulated Provisions for Depreciation of Electric Utility Plant .....	408	Dec. 74	
Electric Operating Revenues .....	409	Dec. 76	
Sales of Electricity - By Communities .....	410-411	Dec. 76	
Sales for Resale .....	412-413	Oct. 1966	
Sales of Electricity by Rate Schedules .....	414	Dec. 76	
Sales to Railroads and Railways and Interdepartmental Sales .....	415		

Annual report of

LIST OF SCHEDULES (Electric Utility) (Continued)			
Title of Schedule (a)	Schedule Page No. (b)	Date Revised (c)	Remarks (d)
<b>ELECTRIC PLANT, SALES, OPERATING AND STATISTICAL DATA (Continued)</b>			
Rent from Electric Property and Interdepartmental Rents.....	415		
Sales of Water and Water Power.....	416		
Miscellaneous Service Revenues and Other Electric Revenues.....	416	Dec. 72	None
Electric Operation and Maintenance Expenses.....	417-420	Dec. 76	
Number of Electric Department Employees.....	420		
Operation and Maintenance Expenses of Fish and Wildlife and Recreation Operations.....	420a		None
Lease Rentals Charged.....	421-421D	Dec. 72	None
Purchased Power.....	422-423	Dec. 1964	
Interchange Power.....	424	Dec. 69	
Transmission of Electricity for or by Others.....	425		None
Franchise Requirements.....	426	Dec. 69	None
Miscellaneous General Expenses.....	427	Dec. 1967	
Construction Overheads—Electric.....	427	Dec. 76	
General Description of Construction Overhead Procedure.....	428	Dec. 77	
Depreciation and Amortization of Electric Plant.....	429-430A	Dec. 71	
Electric Energy Account.....	431	Oct. 1967	
Monthly Peaks and Output.....	431	Oct. 1967	
Steam-Electric Generating Plant Statistics (Large Plants).....	432-432a	Dec. 71	
Steam-Electric Generating Plant Statistics (Large Plants) Average Annual Heat Rates and Corresponding Net Kwh Output for Most Efficient Generating Units.....	432b	Dec. 1965	
Hydroelectric Generating Plant Statistics (Large Plants).....	433a-433b	Oct. 1967	None
Pumped Storage Generating Plant Statistics (Large Plants).....	433c-433d		None
Generating Plant Statistics (Small Plants).....	434	Oct. 1967	None
Changes Made or Scheduled to be Made in Generating Plant Capacities.....	435		
Steam-Electric Generating Plants.....	436-437	Oct. 1966	
Hydroelectric Generating Plants.....	438-439	Dec. 1966	None
Pumped Storage Generating Plants.....	439a-439c		None
Internal-Combustion Engine and Gas-Turbine Generating Plants.....	440-441	Dec. 1967	
Transmission Line Statistics.....	442-443	Feb. 1967	
Transmission Lines Added During Year.....	444		
Substations.....	445	Dec. 69	
Electric Distribution Meters and Line Transformers.....	447		
Research, Development and Demonstration Activities.....	448-448A	Dec. 77	
Environmental Protection Facilities.....	501		
Environmental Protection Expenses.....	502		
Attestation.....	503	Dec. 75	

**GENERAL INFORMATION**

1. Name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that at which the general corporate books are kept.

Earl V. Lee, Secretary  
75 North Pace Boulevard, P. O. Box 1151  
Pensacola, Florida 32520

2. Name of State under the laws of which respondent is incorporated and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and date organized.

Maine, November 2, 1925; and was admitted to do  
business in Florida on January 15, 1926.

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

None

4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.

Electricity in Florida, and incident to its electric  
business, the sale of appliances.

5. State below each class of security of the respondent which is registered on a national securities exchange or is to become so registered upon notice of issuance. Give, (a) exact title of each class of securities, (b) amount of issued securities registered, (c) amount of unissued securities to become registered upon notice of issuance, and (d) name of each exchange upon which registered or to become registered. Explain briefly if the amounts of issued securities differ from the amounts shown by the respondent's balance sheet.

None

GENERAL INFORMATION (Continued)

6. State below the name and address of the respondent's independent certified public accountant or independent licensed public accountants (licensed on or before December 31, 1970, or registered public accountant through December 31, 1975) and date such accountant was engaged. If one of the above accountants has been engaged as the principal accountant to audit the respondent's financial statements who was not the principal accountant for the respondent's prior filed certified financial statements, state the date when such independent accountant was initially engaged.

Arthur Andersen & Co.  
25 Park Place, N.E.  
Atlanta, GA 30303

Engaged by Board of Directors April 4, 1978.

**CONTROL OVER RESPONDENT**

If any corporation, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held and extent of control. If control was in a holding company organization,

show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

The Southern Company, a registered holding company, owns all of the Common Stock of respondent.

## OFFICERS

1. Report below the name, title, office address, and salary for the year of each general officer of the respondent. Report the information also for each other employee whose annual salary is \$25,000\* or more. The information required by this schedule may be omitted for assistant general officers whose duties do not embrace important executive or policy functions, and whose salaries are less than \$25,000\* per year. (\*\$35,000, if respondent's annual operating revenues are \$50,000,000 or more.)

2. If any officer or other employee reported in this schedule received remuneration from respondent, directly or indirectly, other than the salary reported in column (d), such as commissions, bonuses, shares in profits, moneys paid, set aside or accrued pursuant to any pension, retirement, savings or similar plan (exclusive of plans qualified under Section 401 of the Internal Revenue Code of 1954) including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary, or any other advantageous arrangement which constitutes a form of compensation, give the essentials of the plan not previously reported, the basis of determining the ultimate benefits receivable, and the payments or provisions made during the year with respect to each person reported herein. If the word 'none' correctly states the facts with respect to the matters referred to in this instruction, so state. See Note (A), p. 104-2

3. State the annual benefits estimated to be payable to each of the three highest paid officers named herein in the event of

retirement at normal retirement date pursuant to any pension or retirement plan.

Mr. E. L. Addison ..... \$ 46,229  
Mr. J. F. Horton ..... \$ 27,326  
Mr. B. F. Kickliter ..... \$ 22,210

4. Describe all transactions since the beginning of the year in which any person who was an officer of the respondent at any time during the year received remuneration, directly or indirectly, from the respondent in the form of securities, options, warrants, rights or other property, or through the exercise or disposition thereof. As to options, warrants or rights granted or extended, give the information under this caption on page 106. If the response "none" correctly states the facts with respect to the matters referred to in this instruction, so state.

5. State briefly any arrangement under which any officer is insured or indemnified against liability which he may incur in his capacity as an officer. If there are no such arrangements, so state. See Note (B), p. 104-2

6. If a change was made during the year in the incumbency of any position, show name and address and total remuneration of the previous incumbent and date change in incumbency was made.

7. Utilities which are not required to file copies of this report with the Securities and Exchange Commission may omit the data called for by instructions 2, 3, 4, and 5. Omission of responses to such instructions for this reason should be stated

Title (a)	Name of Officer (b)	Principal Business Address (City and State) (c)	Salary for Year (d)
President and Chief Executive Officer	E. L. Addison (1)	Pensacola, Florida	\$ 75,237.58
President and General Manager	R. F. Ellis, Jr. (2)	Pensacola, Florida	21,497.76
Executive Vice President	Bill M. Guthrie (3)	Pensacola, Florida	14,500.01
Senior Vice President	J. F. Horton	Pensacola, Florida	53,017.21
Vice President and Comptroller	A. E. Scarbrough	Pensacola, Florida	40,278.89
Vice President Electric Operation	E. B. Parsons, Jr. (4)	Pensacola, Florida	33,089.43
Vice President Division Operation	B. F. Kickliter (4)	Pensacola, Florida	47,827.74
Treasurer and Assistant Secre- tary	E. R. Unruh	Pensacola, Florida	30,442.26
Secretary	Earl V. Lee	Pensacola, Florida	34,822.98
Notes			
(1) Effective March 20, 1978			
(2) Resigned March 19, 1978			
(3) Resigned May 1, 1978			
(4) Effective April 14, 1978			
		See Pages 104-1 & 104-2	Attached.

Supplement to Page No. 104 - Officers

<u>Title</u> (a)	<u>Name of Officer</u> (b)	<u>Principal Business Address</u> (c)	<u>Salary for year</u> (d)
<u>Employees Receiving Salary of \$35,000 or more:</u>			
Division Manager	D. R. Hinton, Jr.	Panama City, FL	\$ 44,603.52
Division Manager	J. L. McWhorter	Fort Walton Beach, FL	\$ 38,423.21
Director Power Supply	G. O. Layman	Pensacola, FL	\$ 44,767.30
Director Power Delivery	J. A. Oerting, Jr.	Pensacola, FL	\$ 40,086.54
Division Manager	J. E. Hodges, Jr.	Pensacola, FL	\$ 37,053.95

Supplement to Page No. 104 - Officers

## NOTE (A)

Remuneration other than salary paid by respondent for the benefits of General Officers of the respondent during the year 1978 was:

<u>Name</u>	<u>Premiums</u> \$	<u>Group Major Medical Insurance Premiums</u> \$
E. L. Addison	613.79	353.00
R. F. Ellis, Jr. (1)	217.08	111.00
B. M. Guthrie (2)	108.99	111.00
J. F. Horton	376.23	464.00
B. F. Kickliter	200.03	316.00
E. V. Lee	143.58	464.00
E. B. Parsons, Jr.	185.21	279.00
A. E. Scarbrough	201.68	464.00
E. R. Unruh	90.68	464.00

(1) Transferred to Southern Company Services, Inc. 3-20-78.

(2) Transferred to Southern Company Services, Inc. 5-1-78.

## Note (B)

Respondent has an insurance policy covering its liabilities and expenses which might arise in connection with its lawful indemnification of its directors and officers for certain of their liabilities and expenses. Officers and Directors of respondent have an additional policy which insures them against certain other liabilities and expenses.

There is no other insurance or indemnification except when specifically indemnified by resolution of the Board of Directors in connection with an issue of securities by the respondent.

**DIRECTORS**

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.

2. If any of the instructions 2, 3, 4, or 5 of the schedule, Officers, page 104 hereof, is applicable with respect to any director who is not an officer, furnish responses concerning the matters referred

to in those instructions. If the matters referred to in those instructions are not applicable, or if the reporting of this information is not required by reason of Instruction 7 of page 104, so state **NOT APPLICABLE**

3. Members of the Executive Committee should be designated by an asterisk and the Chairman of the Executive Committee by a double asterisk.

Name of Director (a)	Principal Business Address (b)	Term Began (c)	Term Expires (1) (d)	Directors' Meetings Attended During Year (e)	Fees During Year (f)
E. L. Addison President and Chief Executive Officer	75 North Pace Boulevard Pensacola, Florida 32520	3-78 4-78		3	\$
R. F. Ellis, Jr. President and General Manager	75 North Pace Boulevard Pensacola, Florida 32520		(2)	2	
Bill M. Guthrie Executive Vice President	75 North Pace Boulevard Pensacola, Florida 32520		(3)	1	
J. F. Horton Senior Vice President	75 North Pace Boulevard Pensacola, Florida 32520	4-78		5	
Robert F. McRae, Sr.	Post Office Box 7 Graceville, Florida 32440	4-78		5	4,725
M. G. Nelson	Post Office Box 310 Panama City, Florida	4-78		4	4,575
Crawford Rainwater	Post Office Box 12630 Pensacola, Florida 32574	4-78		5	4,575
C. Walter Ruckel	Post Office Box 226 Valparaiso, Florida 32580	4-78		2	4,275
Alvin W. Vogtle, Jr.	64 Perimeter Center East Atlanta, Georgia 30346	4-78		3	
Vincent J. Whibbs, Sr.	3401 Navy Boulevard Pensacola, Florida 32505	4-78		3	4,425
<p>(1) Directors are elected at the annual stockholders' meeting for a term of one year.</p> <p>(2) Resigned March 20, 1978</p> <p>(3) Resigned May 1, 1978</p>					

**SECURITY HOLDERS AND VOTING POWERS**

1. (A) Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

(B) Give also the voting powers resulting from ownership of securities of the respondent of each officer and director not included in the list of 10 largest security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement the circumstances whereby such security became vested with voting rights and give other important particulars concerning the voting rights of such security. State whether voting rights are actual or contingent and if contingent describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly.

4. Furnish particulars concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such

securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

5. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing.....  
**Books are not closed.**

6. State the total number of votes cast at the latest general meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy.....

Total..... 992,717  
 By proxy..... 992,717

7. Give the date and place of such meeting.....  
**April 4, 1978 Augusta, Maine**

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Line No.	Name and Address of Security Holder (a)	VOTING SECURITIES			
		Number of votes as of.....			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
1	Total votes of all voting securities.....	992,717	992,717		
2	Total number of security holders.....	1	1		
3	Total votes of security holders listed below.....	992,717	992,717		
4	The Southern Company				
5	64 Perimeter Center, East				
6	Atlanta, Georgia 30346				
7					
8					
9					
10					
11					
12					
13					
14					
15					

### IMPORTANT CHANGES DURING THE YEAR

Hereunder give particulars concerning the matters indicated below. Make the statements explicit and precise and number them in accordance with the inquiries. Each inquiry should be answered. If "none" or "not applicable" states the fact, that response should be made. If information which answers an inquiry is given elsewhere in the report, reference to the schedule in which it appears will be sufficient.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration state that fact.

2. Acquisition of ownership in other companies; reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.

3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.

4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.

5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate

number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company also shall state major new continuing sources of gas made available to it from purchases, development, purchase contract, or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.

6. Obligation incurred or assumed by respondent as guarantor for the performance by another of any agreement or obligation, excluding ordinary commercial paper maturing on demand or not later than one year after date of issue: State on behalf of whom the obligation was assumed and amount of the obligation. Give reference to Commission authorization if any was required.

7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.

8. State the estimated annual effect and nature of any important wage scale changes during the year.

9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.

10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

11. List electric generating units placed in service during the year, giving the in-service date, location and generating capacity.

1. None
2. None
3. None
4. None
5. None
6. None
7. None
8. A wage adjustment applicable to covered employees amounting to \$749,124 estimated annual cost was placed into effect in 1978, applicable as of August 15, 1978.
9. The Environmental Protection Agency has notified GULF that Units No. 6 and No. 7 of Plant Crist with nameplate ratings of 320,000 kilowatts and 500,000 kilowatts, respectively, are in violation of air quality control regulations. GULF may be required to operate these units at a reduced capacity in order to comply with the applicable particulate and opacity regulations. In such event, returning these units to full generating capacity may require a considerable amount of time and result in substantial expenditures, which are included in the construction program. See Notes to Financial Statements on Rate Matters, page 112-c attached.
10. None
11. None

GULF POWER COMPANY

Annual report of ..... Year ended December 31, 1978

STATEMENT A COMPARATIVE BALANCE SHEET  
Assets and Other Debits

Line No.	Title of Account (a)	Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase or (Decrease) (e)
1	Utility Plant*		\$	\$	\$
2	Utility Plant (101-106, 114).....	113	527,637,901	559,742,953	32,105,052
3	Construction Work in Progress (107).....	113	83,419,593	97,751,014	14,331,421
4	Total Utility Plant.....		\$ 611,057,494	\$ 657,493,967	\$ 46,436,473
5	Less Accumulated Provision for Deprec., Amort. and Depletion (108, 111, 115).....	113	127,950,169	141,549,025	13,598,856
6	Net Utility Plant, Less Nuclear Fuel...	113	\$ 483,107,325	\$ 515,944,942	\$ 32,837,617
7	Nuclear Fuel (120.1-120.4).....	200	-	-	-
8	Less: Accum. Prov. For Amort. of Nuclear Fuel Assemblies (120.5).....	200	-	-	-
9	Net Nuclear Fuel.....		\$ -	\$ -	\$ -
10	Net Utility Plant.....		\$ 483,107,325	\$ 515,944,942	\$ 32,837,617
11	Gas Stored Underground-Noncurrent (117)....	207A	-	-	-
12	Utility Plant Adjustments (116).....	112	-	-	-
13	Other Property and Investments				
14	Nonutility Property (121) (less Accum. Prov. for Depr. & Amort. incl. in (122)) <del>2,247</del>	201	174,331	178,987	4,656
15	Investment in Associated Companies (123)...	202	-	-	-
16	Investment in Subsidiary Companies (Cost \$.....)(123.1).....	203	-	-	-
17	Other Investments (124).....	202	-	38	38
18	Special Funds (125 - 128).....		120,251	265,951	145,700
19	Total Other Property and Investments.....		\$ 294,582	\$ 444,976	\$ 150,394
	Current and Accrued Assets				
20	Cash (131).....	---	2,963,915	12,460,554	9,496,639
21	Special Deposits (132 - 134).....	---	243,433	525	(242,908)
22	Working Funds (135).....	---	175,044	188,102	13,058
23	Temporary Cash Investments (136).....	202	-	6,500,000	6,500,000
24	Notes and Accts. Receivable (less Accumulated Provision for Uncoll. Accts.) (141-144)..	204	12,580,260	16,957,195	4,376,935
25	Receivables from Assoc. Companies (145, 146)..	206	849,655	459,896	(389,759)
26	Materials and Supplies (151-157, 163).....	207	41,074,588	40,652,826	(421,762)
27	Gas Stored Underground-Current (164).....	207A	-	-	-
28	Prepayments (165).....	---	390,927	340,264	(50,663)
29	Interest and Dividends Receivable (171)....	---	2,064	32,555	30,491
30	Rents Receivable (172).....	---	-	-	-
31	Accrued Utility Revenues (173).....	---	6,579,390	5,230,193	(1,349,197)
32	Misc. Current and Accrued Assets (174).....	210	-	-	-
33	Total Current and Accrued Assets.....		\$ 64,859,276	\$ 82,822,110	\$ 17,962,834
	Deferred Debits				
34	Unamort. Debt Expense (181).....	211	1,179,430	1,345,421	165,991
35	Extraordinary Property Losses (182).....	210	-	-	-
36	Prelim. Survey and Investigation Charges (183)..	212	3,032,281	3,079,525	47,244
37	Clearing Accounts (184).....	---	79,673	97,004	17,331
38	Temporary Facilities (185).....	---	-	-	-
39	Miscellaneous Deferred Debits (186).....	214	4,650,882	7,279,770	2,628,888
40	Deferred Losses from Disposition of Utility Plant (187).....	214A	-	-	-
41	Research, Development and Demonstration Expenditures (188)	448	-	-	-
42	Unamortized Loss on Reacquired Debt (189)..	214B	-	-	-
43	Accumulated Deferred Income Taxes (190)...	214C	201,377	500,946	299,569
44	Total Deferred Debits.....	-	\$ 9,143,643	\$ 12,302,666	\$ 3,159,023
45	Total Assets and Other Debits.....		\$ 557,404,826	\$ 611,514,694	\$ 54,109,868

\* These accounts are conformed to NARUC accounts in which amounts recorded in NARUC accounts 118 and 119 are classified to the accounts indicated under this caption.

GULF POWER COMPANY

Annual Report of ..... Year ended December 31, 19 .....

COMPARATIVE BALANCE SHEET

Statement A

Liabilities and Other Credits (omit cents)

Line No.	Title of Account (a)	Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase or (Decrease) (e)
<b>Proprietary Capital</b>					
1	Common Stock Issued (201) -----	215	\$ 38,060,000	\$ 38,060,000	\$ -
2	Preferred Stock Issued (204) -----	215	60,162,600	60,162,600	-
3	Capital Stock Subscribed (202, 205) -----	216	-	-	-
4	Stock Liability for Conversion (203, 206) -----	216	-	-	-
5	Premium on Capital Stock (207) -----	216	88,152	88,152	-
6	Other Paid-In Capital (208-211) -----	217	63,150,000	72,150,000	9,000,000
7	Installments Received on Capital Stock (212) -----	216	-	-	-
8	Discount on Capital Stock (213) -----	218	( - )	( - )	-
9	Capital Stock Expense (214) -----	218	( - )	( - )	-
10	Retained Earnings (215, 215.1, 216) <b>NOTE (1)</b> -----	117	39,013,889	40,348,868	1,334,979
11	Unappropriated Undistributed Subsidiary Earnings (216.1) -----	117	-	-	-
12	Reacquired Capital Stock (217) -----	215	( - )	( - )	-
13	<b>Total Proprietary Capital</b> -----	-	<b>\$ 200,474,641</b>	<b>\$ 210,809,620</b>	<b>\$ 10,334,979</b>
<b>Long-Term Debt</b>					
14	Bonds (221) (Less \$ ----- reacquired (222)) -----	219	196,595,000	219,964,000	23,369,000
15	Advances from Associated Companies (223) -----	219	-	-	-
16	Other Long-Term Debt (224) -----	219	34,230,000	35,730,000	1,500,000
17	Unamortized Premium on Long-Term Debt (225) -----	211	246,368	226,903	(19,465)
18	Unamortized Discount on Long-Term Debt-Dr. (226) <b>Note (2)</b> -----	211	(1,631,033)	(1,730,206)	(99,173)
19	<b>Total Long-Term Debt</b> -----	-	<b>\$ 229,440,335</b>	<b>\$ 254,190,697</b>	<b>\$ 24,750,362</b>
<b>Current and Accrued Liabilities</b>					
20	Notes Payable (231) -----	221	5,500,000	-	(5,500,000)
21	Accounts Payable (232) -----	-	14,107,822	19,046,666	4,938,844
22	Payables to Associated Companies (233, 234) -----	221	19,155,366	18,738,460	(416,906)
	Customer Deposits (235) -----	-	6,034,051	5,199,540	(834,511)
	Taxes Accrued (236) -----	222	9,970,100	12,718,412	2,748,312
25	Interest Accrued (237) -----	-	4,258,118	5,395,272	1,137,154
26	Dividends Declared (238) -----	-	1,192,468	1,192,468	-
27	Matured Long-Term Debt (239) -----	-	-	-	-
28	Matured Interest (240) -----	-	-	-	-
29	Tax Collections Payable (241) -----	-	561,264	620,707	59,443
30	Miscellaneous Current and Accrued Liabilities (242) -----	224	(4,474)	2,382,162	2,386,636
31	<b>Total Current and Accrued Liabilities</b> -----	-	<b>\$ 60,774,715</b>	<b>\$ 65,293,687</b>	<b>\$ 4,518,972</b>
<b>Deferred Credits</b>					
32	Customer Advances for Construction (252) -----	224	564,671	407	(564,264)
33	Accumulated Deferred Investment Tax Credits (255) -----	229	17,364,187	24,843,806	7,479,619
34	Deferred Gains from Disposition of Utility Plant (256) -----	224A	-	-	-
35	Other Deferred Credits (253) -----	225	1,127,758	13,701	(1,114,057)
36	Unamortized Gain on Reacquired Debt (257) -----	214B	-	-	-
37	Accumulated Deferred Income Taxes (281-283) -----	227-227E	47,043,709	55,062,565	8,018,856
38	<b>Total Deferred Credits</b> -----	-	<b>\$ 66,100,325</b>	<b>\$ 79,920,479</b>	<b>\$ 13,820,154</b>
<b>Operating Reserves</b>					
39	Operating Reserves (261-265) -----	226	614,810	1,300,211	685,401
40	<b>Total Liabilities and Other Credits</b> -----	-	<b>\$ 557,404,826</b>	<b>\$ 611,514,694</b>	<b>\$ 54,109,868</b>

See pages 112-A through 112-H  
Notes to Financial Statements.

**STATEMENT A**

(Continued)

**NOTES TO BALANCE SHEET**

1. The space below is provided for important notes regarding the balance sheet or any account thereof.

2. Furnish particulars as to any significant contingent assets or liabilities existing at end of year, including brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.

3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.

4. Where Accounts 189, Unamortized loss on Reacquired Debt and 257, Unamortized Gain on Reacquired Debt are not used give an explanation to include the rate treatment given these items. See General Instruction 17, Uniform Systems of Accounts.

5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.

6. If the notes to balance sheet relating to the respondent company appearing in the annual report to the stockholders are applicable in every respect and furnish the data required by Instructions 2, 3, 4, and 5 above, such notes may be attached hereto.

1. Earnings retained in the business at December 31, 1978 amounted to \$40,348,868 of which \$20,717,828 is restricted against the payment of cash common dividends on common stock under the terms of the Supplemental Indenture dated March 1, 1977.
2. Included in Long-Term Debt are \$2,500,000 Principal Amount of First Mortgage Bonds maturing within one year, which will be transferred to Matured Long-Term Debt (239) in April, 1979.

Attached are notes to the Financial Statements for the years ended December 31, 1978 and 1977, respectively. See Pages 112-A through 112-H.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 1978 AND 1977

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

General -

The Company is a wholly owned subsidiary of The Southern Company which is the parent company of four operating companies and a system service company. The operating companies are engaged in the business of providing electric utility service in four southeastern states. Operating contracts among the companies, covering interconnection arrangements, interchange of electric power and joint ownership of generating facilities, are subject to regulation by the Federal Energy Regulatory Commission (FERC), or the Securities and Exchange Commission. The system service company provides, at cost, technical and other specialized services to the parent company and to each of the subsidiary operating companies. There are no other significant intercompany transactions between the Company and other subsidiary companies, except for plant expenditures as discussed in Note 3 of notes to financial statements.

The parent company is registered as a holding company under the Public Utility Holding Company Act of 1935 and it and its subsidiaries are subject to the regulatory provisions of the Act. The Company is also subject to regulation by the FERC and the Florida Public Service Commission (FPSC) and follows the accounting policies and practices prescribed by these commissions.

Revenues -

Revenues, including those subject to possible refund, are included in income for energy delivered and unbilled at the end of each fiscal period to conform with the ratemaking treatment of revenues by the FPSC (see Note 2).

Fuel Costs -

Fuel costs are expensed as the fuel is consumed. The Company's electric rates include fuel adjustment clauses under which fuel costs above or below the base levels included in the various rate schedules are billed or credited to customers approximately two months after such costs have been incurred.

Allowance for Funds Used During Construction -

The allowance for funds used during construction represents the estimated debt and equity costs of capital funds which are applicable to utility plant while under construction. No allowance for funds used during construction is capitalized on \$9,500,000 of construction work in progress included in the rate base for ratemaking purposes by the FPSC. In accordance with the FPSC formula, the composite rates used to capitalize the cost of all funds devoted to construction was 8.36% effective January, 1977 and 8.39% effective October, 1977.

Utility Plant, Depreciation and Maintenance -

Utility plant is stated at original cost. Such cost includes applicable administrative and general costs, payroll related costs such as pensions, taxes and other fringe benefits and the allowance for funds used during construction.

Depreciation of the original cost of depreciable utility plant in service is provided using composite straight-line rates which approximated 3.3% in 1978 and 1977. When property subject to depreciation is retired or otherwise disposed of in the normal course of business, its cost, together with its cost of removal less salvage, is charged to the accumulated provision for depreciation.

Maintenance and repairs, including the cost of renewals of minor items of property, are charged to maintenance expense accounts. Replacements of property (exclusive of minor items of property) are charged to the utility plant accounts.

Pension Costs -

The Company has a trustee and noncontributory pension plan which covers substantially all regular employees. The policy of the Company is to fund each year's accrued pension costs which amounted to \$1,310,000 in 1978 and \$1,206,000 in 1977. Of these amounts, \$1,026,000 and \$927,000, respectively, were charged to operating expenses, and the balances were charged to construction and other accounts. The pension fund assets are expected to exceed the actuarially computed value of the vested benefits at December 31, 1978. The unfunded prior service cost under the plan (amounting to approximately \$1.6 million at December 31, 1978) is being amortized over a period of approximately 15 years.

Property Insurance Reserve -

As permitted by the regulatory authorities, the Company provided for the estimated cost of uninsured property damage by charging to income \$400,000, net of applicable taxes, in both 1978 and 1977. The maintenance cost of repairing such damage is charged to the property insurance reserve to the extent it is available. The reserve amounted to \$690,000 at December 31, 1978, and \$253,000 at December 31, 1977, and is included in miscellaneous deferred credits in the accompanying balance sheets.

Income Taxes -

It is the Company's policy to provide deferred income taxes for all income tax timing differences. The Company is included in the consolidated Federal Income Tax return of The Southern Company. See Note 6 for further information regarding income taxes.

2. RATE MATTERS

The FPSC granted the Company an increase in retail revenues of \$10.8 million annually effective September 7, 1978.

Increased wholesale rates were placed into effect in 1975 subject to refund, resulting in increased revenue, less taxes, totaling \$3,276,000 (\$1,274,000 in 1975, \$1,375,000 in 1976, and \$627,000 in 1977). In December 1977, based on the presiding Administrative Law Judge's decision, \$1,586,000 (\$772,000 after taxes) was excluded from revenues previously billed. In March, 1978, a tentative settlement agreement was reached based on the Administrative Law Judge's decision and such agreement was filed with the FERC in January, 1979.

In 1977, the Company filed a petition for an additional \$1,860,000 increase in wholesale rates. These increased wholesale rates were placed into effect in 1977, subject to refund, resulting in increased revenue, less taxes totaling \$273,000 in 1977 and \$1,570,000 in 1978. The tentative settlement agreement in March, 1978, referred to above, provided for an approximate annual increase of \$1,500,000 as opposed to the \$1,860,000 increase originally requested.

Appropriate refunds will be made upon receipt of orders from FERC. Through December 1978, the Company has excluded from revenue all amounts billed under the above mentioned cases in excess of the settlement agreement amounting to \$2,381,000.

3. CONSTRUCTION PROGRAM:

The Company's construction expenditures for 1979, 1980 and 1981 are estimated to be \$91.8 million, \$138.7 million and \$58.7 million respectively. These amounts include a portion of the total estimated cost of purchasing a 50% undivided interest in the Daniel Electric Generating Plant presently under construction by an affiliated company, Mississippi Power Company (MISSISSIPPI). In accordance with an agreement, MISSISSIPPI will pay all costs of construction for the first unit (500,000 kilowatt) and related common facilities and the Company is reimbursing MISSISSIPPI for all cost of construction of the second unit (500,000 kilowatt) and one-half of the amounts invested in common facilities. At December 31, 1978, expenditures of \$79.8 million applicable to the second unit were included in Construction Work in Progress. Upon completion of the second unit, presently scheduled for 1981, the companies will adjust their accounts so that each will become the owner of an undivided 50% interest as a tenant in common in the entire plant. Since the cost of the second unit is estimated to exceed the cost of the first, the Company will be reimbursed, by MISSISSIPPI, approximately \$38 million at that time.

Construction of the Company's Caryville Electric Generating Plant has been deferred and no allowance for funds used during construction has been capitalized since the date of deferral. As required by the FPSC, the construction costs applicable to the Caryville Plant amounting to \$8.4 million and \$5.7 million at December 31, 1978 and 1977, respectively, are not

included in Construction Work in Progress. As an alternative to the present plans at the Caryville Plant, the Company has begun negotiations with an affiliated company, Georgia Power Company, concerning the purchase by the Company from Georgia Power of an interest in the four 818,000 kilowatt units being constructed at Plant Sherer in Georgia. This capacity would cost considerably less than the equivalent capacity at the Caryville Plant. Should the present construction program at the Caryville Plant be cancelled, the total cost involved, including cancellation charges, would approximate \$20 million. The Company requested the approval of the FPSC to defer and amortize these costs to operations over five years in the event the project is cancelled. The FPSC approved the proposed accounting treatment of these costs; however, it reserved the right to review the accounting treatment in the context of a rate request, as it does with any other item of expense.

The construction program is subject to periodic review and revision, and actual construction costs to be incurred may vary from the above estimates because of factors such as granting of timely and adequate rate increases, new estimates of increased costs, revised load estimates and the availability and cost of capital.

To finance a portion of such construction costs, the Company plans to sell additional first mortgage bonds and preferred stock to the public, to obtain additional paid-in capital from its parent, The Southern Company, and to arrange financing of certain qualified pollution control facilities through the sale, by public authorities, of tax-exempt revenue bonds. In addition, the Company contemplates interim financing in the form of notes payable and commercial paper.

To supply a portion of the fuel requirements of its generating plants, the Company has entered into various long-term commitments for the procurement of fuel. In some cases, such contracts contain provisions for price escalations, minimum production levels, and other financial commitments. Additional commitments will be required in the future to supply the Company's fuel needs.

#### 4. SHORT-TERM BORROWINGS:

Interim financing in the form of notes payable and commercial paper is utilized to finance construction expenditures.

Except for daily working funds and like items, substantially all cash of the Company represents compensating balances, which are not legally restricted, maintained in respect of short-term borrowings.

The average interest rate and average maximum outstanding balances of short-term borrowings are as follows:

	<u>1978</u>	<u>1977</u>
Weighted average interest rate for borrowings outstanding at end of period	---	7.07%
Maximum amount of borrowings outstanding at any month end	\$8,000,000	\$27,350,000
Average daily borrowings during period	\$1,863,000	\$4,686,000
Weighted average interest rate on borrowings during period	7.48%	5.13%

Bank lines of credit totaled \$41,247,000 at December 31, 1978.

5. LONG-TERM DEBT:

The annual first mortgage bond sinking fund requirement (1% of bonds authenticated prior to January 1 of each year) due in 1979 amounts to \$2,777,000. This amount may be satisfied by the deposit of cash or reacquired bonds or by the delivery to the Trustee of bonds specifically authenticated for such purpose against unfunded property additions equal to 166-2/3% of such requirement.

Pollution control obligations represent installment purchases of pollution control facilities financed by application of funds derived from sales by public authorities of tax-exempt revenue bonds and notes. The Company is required to make annual payments sufficient for the authorities to meet principal and interest requirements of such bonds. Principal payments due within the next five years consists of \$1,500,000 due in 1982. With respect to \$34,230,000 of the pollution control obligations, the Company has authenticated and delivered to the trustees a like principal amount of first mortgage bonds as security for its obligation under installment purchase agreements. No principal or interest on the first mortgage bonds is payable unless and until a default occurs on the installment purchase agreements.

6. INCOME TAXES:

A detail of the Federal and state income tax provisions is set forth below:

	<u>1978</u>	<u>1977</u>
	(In Thousands)	
Total provision for income taxes-		
Federal-		
Currently payable	\$ 3,957	\$ 994
Deferred	8,563	9,618
Deferred in prior years (credit)	(1,698)	(2,407)
Investment tax credits	5,054	4,887
	<u>15,876</u>	<u>13,092</u>

State -

Currently payable	1,002	621
Deferred	897	1,014
Deferred in prior years (credit)	<u>(123)</u>	<u>(194)</u>
	<u>1,776</u>	<u>1,441</u>

Total	17,652	14,533
-------	--------	--------

Income taxes credited (charged) to other income	<u>(81)</u>	<u>402</u>
---	-------------	------------

Federal and state income taxes charged to operations	<u>\$17,571</u>	<u>\$14,935</u>
--	-----------------	-----------------

The provision for deferred income taxes results from the Company's tax deductions for accelerated methods of depreciation and other write-offs of property costs, as provided for by the income tax laws, being significantly greater than the book depreciation of such costs. Income taxes deferred in prior years are credited to income when the book depreciation of those property costs exceed the related tax deductions.

The total provision for Federal income taxes for 1978 and 1977 as a percent of income before Federal income tax was 42.2% and 43.8%, respectively. The difference between these rates and the Federal statutory rate of 48.0% was due primarily to the exclusion from taxable income of the equity component of allowance for funds used during construction and tax reductions allocated to the Company related to expenses of The Southern Company.

Investment tax credits are deferred and amortized over the average life of the property which gave rise to the credits. Such amortization is applied as a credit to reduce "Depreciation and amortization" in the statements of income and amounted to \$622,000 in 1978 and \$466,000 in 1977.

7. QUARTERLY FINANCIAL DATA (UNAUDITED):

In compliance with the Securities and Exchange Commission requirement, quarterly financial data are as follows:

<u>Quarter Ended</u>	<u>Operating Revenues</u>	<u>Operating Income</u> (In Thousands)	<u>Net Income After Dividends on Preferred Stock</u>
March 31, 1977	\$38,393	\$5,148	\$1,874
June 30, 1977	46,151	7,895	4,282
September 30, 1977	57,812	9,056	4,932
December 31, 1977	<u>41,573</u>	<u>4,934</u>	<u>1,128</u>

March 31, 1978	\$47,076	\$7,641	\$3,454
June 30, 1978	51,774	7,765	3,912
September 30, 1978	65,222	10,152	6,283
December 31, 1978	<u>50,148</u>	<u>7,457</u>	<u>3,336</u>

8. CERTAIN REPLACEMENT COST DATA (UNAUDITED):

The following sets forth the estimated replacement cost of the productive capacity of the Company as required by the Securities and Exchange Commission. The replacement cost information does not purport to represent the current value or reproduction cost of existing assets or the amounts which could be realized if the assets were to be sold. In addition, the data should not be interpreted to indicate that future replacement would take place in the form and manner assumed in developing these estimates. It must be recognized that, by nature, the replacement cost information is imprecise and predicated upon certain assumptions and subjective judgments of management, some of which are described below. The replacement cost estimates are for information purposes only and should not be used to adjust the historical financial statements.

	Estimated Replacement Cost		Historical Cost as Reported in the Financial Statements	
	December 31		December 31	
	1978	1977	1978	1977
	(In Thousands)		(In Thousands)	
Utility plant in service	\$1,780,000	\$1,640,000	\$554,666(a)	\$521,853(a)
Less- Accumula- ted depre- ciation	<u>445,000</u>	<u>390,000</u>	<u>141,549</u>	<u>127,950</u>
Net utility plant in service	<u>\$1,335,000</u>	<u>\$1,250,000</u>	<u>\$413,117(a)</u>	<u>\$393,903(a)</u>
Depreciation expense	<u>\$ 54,000</u>	<u>\$ 48,000</u>	<u>\$ 17,766</u>	<u>\$ 15,978</u>

(a) Excludes nondepreciable land and plant held for future use with a total historical cost of \$5,077,000 in 1978 and \$5,784,000 in 1977.

The replacement cost of existing generating capacity was determined by applying engineering estimates of the current cost per megawatt of each type of generation to the respective types of generating capacity based on the anticipated generation mix. The estimated replacement cost provides for pollution control equipment required under current environmental regulations.

The replacement cost of transmission, distribution and general plant was determined by applying appropriate indices to the original cost for the various categories of property.

The related accumulated depreciation based on replacement cost was determined by applying the historical book depreciation reserve ratio to gross replacement cost for each functional class of plant.

Replacement cost depreciation expense was determined by applying the current composite rate for each functional classification of plant to the average replacement cost of each functional class of plant.

The replacement of plant will take place over many years and it is not possible to predict the effects that such replacement will have on future operations. Under the current ratemaking process, the increased capital investment actually incurred and changes in operating cost levels will form the basis for regulatory authorities to determine future allowable revenues and rates of return.

**STATEMENT B SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION**

Line No.	Item (a)	Total (b)	Electric (c)	Gas (d)	(e)	(f)	Common * (g)
1	<b>UTILITY PLANT</b>	\$	\$	\$	\$	\$	\$
2	In Service:						
3	Plant in Service (Classified).....	521,558,492	521,558,492				
4	Plant Purchased or Sold.....						
5	Completed Construction not Classified.....	36,616,726	36,616,726				
6	Experimental Plant Unclassified.....						
7	Total.....	558,175,218	558,175,218				
8	Leased to Others.....						
9	Held for Future Use.....	1,567,735	1,567,735				
10	Construction Work in Progress.....	97,751,014	97,751,014				
11	Acquisition adjustments.....						
12	Total Utility Plant.....	657,493,967	657,493,967				
13	Accum. Prov. for Depr., Amort., & Depl.....	141,549,025	141,549,025				
14	Net Utility Plant.....	515,944,942	515,944,942				
15	<b>DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION, &amp; DEPLETION</b>						
16	In Service:						
17	Depreciation.....	141,549,025	141,549,025				
18	Amort. and Depl. of Producing Natural Gas Land and Land Rights.....						
19	Amort. of Underground Storage Land and Land Rights.....						
20	Amort. of Other Utility Plant.....						
21	Total, in Service.....	141,549,025	141,549,025				
22	Leased to Others:						
23	Depreciation.....						
24	Amortization and Depletion.....						
25	Total, Leased to Others.....						
26	Held for Future Use:						
27	Depreciation.....						
28	Amortization.....						
29	Total, Held for Future Use.....						
30	Abandonment of Leases (natural gas).....						
31	Amort. of Plant Acquisition Adj.....						
32	Total Accumulated Provisions (should agree with line 13 above).....	141,549,025	141,549,025				

\* See page 351 for detail of common utility plant and expenses.

STATEMENT C

STATEMENT OF INCOME FOR THE YEAR

1. Amounts recorded in accounts 412 and 413, Revenue from Utility Plant Leased to Others, will be reported using one of the vertical columns to spread amounts over lines 1 to 19, as appropriate similar to a utility department. These amounts will also be included in columns (c) and (d) totals.

2. Amounts recorded in account 414, Other Utility Operating Income, will be reported in a separate column as prescribed for accounts 412 and 413, above.

3. The space below is provided for important notes regarding the statement of income or any account thereof.

4. Give concise explanations concerning unsettled rate proceedings where a contingency exists that refunds of a material amount may need to be made to the utility's

customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

5. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases. State the accounting treatment accorded such refunds and furnish the necessary particulars, including income tax effects, so that corrections of prior income and

Line No.	Account (a)	Sch. Page No. (b)	TOTAL		ELECTRIC
			Current year (c)	Increase or (decrease) from preceding year (d)	Current year (e)
1	<b>UTILITY OPERATING INCOME</b>				
2	Operating Revenues (400).....	—	\$ 214,220,192	\$ 30,291,123	\$ 214,220,192
3	Operating Expenses:				
4	Operation Expenses (401).....	—	120,138,215	18,338,227	120,138,215
5	Maintenance Expenses (402).....	—	15,170,076	267,144	15,170,076
6	Depreciation Expense (403).....	—	17,457,976	1,752,631	17,457,976
7	Amort. & Depl. of Utility Plant (404*-405).....	—	—	—	—
8	Amort. of Utility Plant Acq. Adj. (406).....	—	—	—	—
9	Amort. of Property Losses (407)*.....	—	—	—	—
10	Amort. of Conversion Expenses (407)*.....	—	—	—	—
11	Taxes Other Than Income Taxes (408.1).....	222	11,489,087	1,469,761	11,489,087
12	Income Taxes - Federal (409.1).....	222	3,919,088	2,507,693	3,919,088
13	- Other (409.1).....	222	959,619	353,529	959,619
14	Provision for Deferred Inc. Taxes (410.1).....	214c, 217	9,460,273	(1,171,659)	9,460,273
15	Provision for Deferred Income Taxes - Cr. (411.1).....	214c, 217	( 1,821,555)	779,748	( 1,821,555)
16	Investment Tax Credit Adj.-Net (411.4).....	228-9	4,432,416	11,612	4,432,416
17	Gains from Disp. of Utility Plant (411.6)....	224A	( — )	—	( — )
18	Losses from Disp. of Utility Plant (411.7)....	214A	—	—	—
19	Total Utility Operating Expenses.....		\$ 181,205,195	\$ 24,308,686	\$ 181,205,195
20	Net Utility Operating Income (carry forward to page 116-A, line 22).....		\$ 33,014,997	\$ 5,982,437	\$ 33,014,997

NOTES TO STATEMENT OF INCOME

(a) See pages 112-A through 112-H - Notes to Financial Statements.

STATEMENT OF INCOME FOR THE YEAR (Continued) STATEMENT C

Retained Earnings Statements and Balance Sheets may be made if needed, or furnish amended financial statements if that be deemed more appropriate by the utility.

6. If any notes appearing in the report to stockholders are applicable, to this Statement of Income, such notes may be attached hereto. (a)

7. If liberalized tax depreciation is being used in the determination of taxes payable and the resultant benefits are being flowed through the income statement, disclose in the following space the amount of the difference between taxes payable when using the liberalized depreciation method and taxes payable when using the straight line depreciation method, \$ N/A.

8. Give below a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain if the increases and decreases are not derived from previously reported figures.

10. If the columns are insufficient for additional utility departments, supply the appropriate account titles, line 1 to 19, and report the information in the blank space below or on an insert page.

UTILITY Increase or (decrease) from preceding year (f)	GAS UTILITY		UTILITY		UTILITY		Line No.
	Current year (g)	Increase or (decrease) from preceding year (h)	Current year (i)	Increase or (decrease) from preceding year (j)	Current year (k)	Increase or (decrease) from preceding year (l)	
\$30,291,123	\$	\$	\$	\$	\$	\$	1
18,338,227							2
267,144							3
1,752,631							4
-							5
-							6
-							7
-							8
1,469,761							9
2,507,693							10
353,529							11
(1,171,659)							12
779,748	( )		( )		( )		13
11,612							14
-	( )		( )		( )		15
-							16
\$24,308,686	\$	\$	\$	\$	\$	\$	17
							18
\$ 5,982,437	\$	\$	\$	\$	\$	\$	19
							20
							21

NOTES TO STATEMENT OF INCOME (Continued)

STATEMENT OF INCOME FOR THE YEAR (Continued)		STATEMENT C		
Line No.	Account (a)	Sch. page No. (b)	TOTAL	
			Current year (c)	Increase or (decrease) from preceding year (d)
22	Net Utility Operating Income (Forwarded from Page 114)	-	\$ 33,014,997	\$ 5,982,437
23	<b>OTHER INCOME AND DEDUCTIONS</b>			
24	Other Income:			
25	Nonutility Operating Income (415-418).....	303	44,809	190,946
26	Equity in Earnings of Subsidiary Companies (418.1).....	-	-	-
27	Interest and Dividend Income (419).....	303	955,973	347,938
28	Allowance for Other Funds Used During Construction (419.1).....	-	3,073,715	139,008
29	Miscellaneous Nonoperating Income (421).....	303	-	-
30	Gain on Disposition of Property (421.1).....	300	-	-
31	Total Other Income .....	-	\$ 4,074,497	\$ 677,892
32	Other Income Deductions:			
33	Loss on Disposition of Property (421.2) .....	300	-	-
34	Miscellaneous Amortization (425) .....	304	-	-
35	Miscellaneous Income Deductions (426.1 - 426.5).....	304	145,515	(11,214)
36	Total Other Income Deductions .....	-	\$ 145,515	\$ (11,214)
37	Taxes Applic. to Other Income and Deductions:			
38	Taxes Other Than Income Taxes (408.2) .....	222	4,023	(70)
39	Income Taxes - Federal (409.2) .....	222	38,167	455,879
40	- Other (409.2) .....	222	42,562	27,508
41	Provision for Deferred Inc. Taxes (410.2) .....	214C-227	-	-
42	Provision for Deferred Income Taxes-Cr. (411.2).....	214C-227	(-)	-
43	Investment Tax Credit Adj. - Net (411.5) .....	228-9	-	-
44	Investment Tax Credits (420) .....	228-9	-	-
45	Total Taxes on Other Income and Deductions .....	-	\$ 84,752	\$ 483,317
46	Net Other Income and Deductions .....	-	\$ 3,844,230	\$ 205,789
47	<b>INTEREST CHARGES</b>			
48	Interest on Long-Term Debt (427) .....	-	16,175,838	1,225,778
49	Amort. of Debt Disc. and Expense (428) .....	211	122,086	10,931
50	Amortization of Loss on Recquired Debt (428.1).....	214B	-	-
51	Amort. of Premium on Debt - Credit (429).....	211	(19,465)	(4,316)
52	Amortization of Gain on Recquired Debt - Credit (429.1).....	214B	(-)	-
53	Interest on Debt to Assoc. Companies (430).....	304	-	-
54	Other Interest Expense (431) .....	304	889,616	300,835
55	Allowance for Borrowed Funds Used During			
56	Construction - Credit (432) .....	-	(2,063,700)	(273,120)
57	Net Interest Charges .....	-	\$ 15,104,375	\$ 1,260,108
58	Income Before Extraordinary Items .....	-	\$ 21,754,852	\$ 4,928,118
59	<b>EXTRAORDINARY ITEMS</b>			
60	Extraordinary Income (434).....	306	-	-
61	Extraordinary Deductions (435).....	306	(-)	-
62	Net Extraordinary Items .....	-	\$ -	\$ -
63	Income Taxes - Federal and Other (409.3) .....	222	\$ -	\$ -
64	Extraordinary Items After Taxes .....	-	\$ -	\$ -
65	<b>NET INCOME</b> .....	-	\$ 21,754,852	\$ 4,928,118

## STATEMENT D

## STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report in this schedule all changes in appropriated retained earnings, unappropriated retained earnings and unappropriated undistributed subsidiary earnings for the year.

2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive) and the contra primary account affected shown in column (b).

3. For each reservation or appropriation of retained earnings state the purpose and amount.

4. List first, account 439, Adjustments to Retained Earnings reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items.

5. Dividends should be shown for each class and series of capital stock. Show amounts of dividends per share.

6. Show separately the state and federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.

7. Explain in a footnote the basis for determining the amount reserved or appropriated and if such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.

8. If any notes appearing in the report to stockholders are applicable to this statement, attach them hereto the Notes to Statement of Retained Earnings.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	<b>UNAPPROPRIATED RETAINED EARNINGS (Account 216)</b>		
1	Balance--Beginning of year.....		\$ 39,013,889
2	Changes (Identify by prescribed retained earnings accounts):		
3	Adjustments to Retained Earnings (Account 439):		
4	Credits:		
5			
6			
7			
8			
9	Total Credits to Retained Earnings (Account 439)-----		\$ -
10	Debits:		
11			
12			
13			
14			
15	Total Debits to Retained Earnings (Account 439)-----		\$ -
16	Balance Transferred from Income (Account 433)-----		\$ 21,754,852
17	Appropriations of Retained Earnings (Account 436):		
18			
19			
20			
21			
22	Total Appropriations of Retained Earnings (Account 436)-----		\$ -
23	Dividends Declared - Preferred Stock (Account 437);		
24	4.64% Series   \$236,761   8.52% Series       \$ 431,112		
25	5.16% Series   258,000   7.88% Series       394,000		
26	5.44% Series   272,000   10.40% Series      1,560,000		
27	7.52% Series   376,000   8.28% Series       1,242,000		
28			
29	Total Dividends Declared - Preferred Stock (Account 437)-----	131	\$ 4,769,873
30	Dividends Declared - Common Stock (Account 438):	131	15,650,000
31			
32			
33			
34			
35			
36	Total Dividends Declared - Common Stock (Account 438)-----		\$ 15,650,000
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		\$ -
38	Balance--End of Year-----		\$ 40,348,868

**STATEMENT OF RETAINED EARNINGS FOR THE YEAR - Statement D (Continued)**

Line No.	Item (a)	Amount (b)
	<b>APPROPRIATED RETAINED EARNINGS (Account 215)</b>	
	State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.	
39		
40		
41		
42		
43		
44		
45	Total Appropriated Retained Earnings (Account 215) -----	
	<b>APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account 215.1)</b>	
	State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. This total shall agree with the amounts reported on schedule page 13, Appropriated Retained Earnings-Amortization Reserve, Federal, of the FPC Form No. 9, Annual Report for Licensees of Privately Owned Major Projects (Utility and Industrial). If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in detail in a footnote.	
46	Total Appropriated Retained Earnings-Amortization Reserve, Federal	
47	(Account 215.1) -----	\$
48	Total Appropriated Retained Earnings (Accounts 215, 215.1) -----	\$
49	Total Retained Earnings (Account 215, 215.1, 216) -----	\$40,348,868
	<b>UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)</b>	
50	Balance - Beginning of Year (Debit or Credit) -----	\$
51	Equity in earnings for year (Credit) -----	\$
52	Dividends received (Debit) -----	\$
53	Other changes (Explain) -----	\$
54	Balance - End of Year -----	\$
	<b>NOTES TO STATEMENT OF RETAINED EARNINGS FOR THE YEAR</b>	
	<b>Note (1) Total Retained earnings includes \$20,717,828 restricted against the payment of cash common dividends.</b>	

STATEMENT E		STATEMENT OF CHANGES IN FINANCIAL POSITION	
Line No.	SOURCES OF FUNDS (a)		Amounts (b)
1	Funds from Operations:		\$
2	Net Income .....		21,754,852
3	Principal Non-Cash Charges (Credits) to Income:		
4	Depreciation and depletion .....	Net of Amortization	17,144,164
5	Amortization of .....		
6	Provision for deferred or future income taxes (net) .....		7,638,718
7	Investment tax credit adjustments .....		5,053,901
8	Less: Allowance for other funds used during construction .....		(5,137,415)
9	Other (net): Amortization of Debt premium (discounts), Net		102,620
10			
11			
12	Total Funds from Operations .....		\$ 46,556,840
13	Funds from Outside Sources (new money):		
14	Long-term debt (b) (c) .....		26,500,000
15	Preferred stock (c) .....		
16	Common stock (c) .....		
17	Net increase in short-term debt (d) .....		(5,500,000)
18	Other (net): Miscellaneous paid in Capital		9,000,000
19	Increase in Net Current Assets Excluding		
20	Short-term Debt		(7,943,861)
21	Total Funds from Outside Sources .....		\$ 22,056,139
22	Sale of Non-Current Assets (e):		
23			
24	Contributions from Associated and Subsidiary Companies .....		(730,980)
25	Other (net) (a):		
26			
27			
28	Total Sources of Funds .....		\$ 67,881,999
29	APPLICATION OF FUNDS		
30			
31	Construction and Plant Expenditures (incl. land):		\$ 50,968,541
32	Gross additions to utility plant (less nuclear fuel) .....		
33	Gross additions to nuclear fuel .....		
34	Gross additions to common utility plant .....		
35	Gross additions to nonutility plant .....		
36	Less: Allowance for other funds used during construction .....		(5,137,415)
37	Other .....		
38	Total Applications to Construction and Plant Expenditures (incl. land) .....		\$ 45,831,126
39	Dividends on Preferred Stock .....		4,769,873
40	Dividends on Common Stock .....		15,650,000
41	Funds for Retirement of Securities and Short-Term Debt:		
42	Long-term debt (b) (c) .....		1,631,000
43	Preferred stock (c) .....		
44	Redemption of capital stock .....		
45	Net decrease in short-term debt (d) .....		
46	Other (net):		
47			
48	Purchase of Other Non-Current Assets (e):		
49			
50			
51	Investments in and Advances to Associated and Subsidiary Companies .....		
52	Other (net) (a):		
53			
54			
55	Total Applications of Funds .....		\$ 67,881,999

**NONUTILITY PROPERTY (Account 121)**

1. Give a brief description and state the location of nonutility property included in Account 121.
2. Designate any property which is leased to another company. State name of lessee and whether lessee is an associated company.
3. Furnish particulars concerning sales, purchases, or transfers of nonutility Property during the year.
4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property. These items are separate and distinct from those allowed to be grouped under instruction No. 5.
5. Minor items may be grouped.

Line No.	Description and Location (a)	Balance Beginning of Year (b)	Purchases Sales, Transfers, etc. (c)	Balance end of the year (d)
1	Eleven (11) parcels of land each having an original cost of less than \$150,000	176,138	5,096 (1)	\$ 181,234
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15	Note (1): Additions to Appliance Service Annex-Pensacola			
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				

**ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF NONUTILITY PROPERTY (Account 122)**

Report below the information called for concerning depreciation and amortization of nonutility property.

Line No.	Item (a)	Amount (b)
34	Balance, beginning of year.....	\$ 1,807
35	Accruals for year, charged to:	
36	(417) Income from Nonutility Operations.....	
37	(418) Nonoperating Rental Income.....	
38	Other Accounts (specify):.....	
39	.....	
40	Total Accruals for Year.....	None
41	Net charges for plant retired:	
42	Book cost of plant retired.....	
43	Cost of removal.....	
44	Salvage (credit).....	( )
45	Total Net Charges.....	None
46	Other debit or credit items (describe): (122) Accumulated Depreciation.....	440
47	.....	
48	Balance, end of year.....	2,247

**INVESTMENTS (Accounts 123, 124, 136)**

1. Report below investments in Accounts 123, Investments in Associated Companies, 124, Other Investments and 136, Temporary Cash Investments.

2. Provide a subheading for each account and list thereunder the information called for, observing the instructions below.

3. Investment in Securities - List and describe each security owned, giving name of issuer, date acquired and date of maturity.

For bonds give also principal amount, date of issue, maturity, and interest rate. For capital stock, including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the Board of Directors, and included in Account 124, Other Investments; state number of shares, class and series of stock. Minor investments may be grouped by classes. Investments

included in Account 136, Temporary Cash Investments, also may be grouped by classes.

4. Investment Advances - Report separately for each person or company the amounts of loans or investment advances which are properly includable in Account 123. Advances subject to repayment currently should be included in Accounts 145 and 146.

With respect to each advance show whether the advance is a note or open account. Each note should be listed giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees. Include amounts reported in schedule 210B.

5. For any securities, notes or accounts that were pledged designate such securities, notes, or accounts and in a footnote state the name of pledgee and purpose of the pledge.

6. If Commission approval was required for any advance made or security acquired, designate such fact and in a footnote give name of Commission, date of authorization, and case or docket number.

7. Interest and dividend revenues from investments should be reported in column (g), including such revenues from securities disposed of during the year.

8. In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price therefor, not including any dividend or interest adjustment includible in column (g).

Line No.	Description of Investment (a)	Book Cost* Beginning of Year (b)	Purchases or Additions During Year (c)	Sales or Other Dispositions* During Year (d)	Principal Amount or No. of Shares End of Year (e)	Book Cost* End of Year (f)	Revenues for Year (g)	Gain or Loss from Invest. Disposed of (h)
1	<u>123 - Investment in Associated Companies</u>							
2	None							
3								
4	<u>124 - Other Investments</u>							
5	Russel, Burdsall & Ward							
6	Common Stock	-	38	-		38	-	-
7								
8	<u>136 - Temporary Cash Investments</u>							
9	U. S. Government Securities	-	163,895,000	157,395,000		6,500,000	333,836	
10								
11	Commercial Paper purchased							
12	from various firms	-	81,945,531	81,945,531		-	396,853	
13								
14	Total Account 136	-	245,840,569	239,340,531		6,500,038	730,689	-
15								
16								
17								
18								
19								
20								
21								
22								
23								

\*If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference.

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Rev. (12-74)

Annual report of

GULF POWER COMPANY

Year ended December 31, 1978

**NOTES AND ACCOUNTS RECEIVABLE**

**Summary for Balance Sheet**

Show separately by footnote the total amount of notes and accounts receivable from directors, officers, and employees included in Notes Receivable (Account 141) and Other Accounts Receivable (Account 143)

Line No.	Accounts (a)	Balance Beginning of Year (b)	Balance End of Year (c)
1	Notes Receivable (Account 141).....	\$ None	\$ None
2	Customer Accounts Receivable (Account 142).....	11,821,770	15,876,438
3	Other Accounts Receivable (Account 143)..... (Disclose any capital stock subscriptions received)	1,037,745	1,374,992
4	Total.....	12,859,515	17,251,430
5	Less: Accumulated Provision for Uncollectible Accounts—Cr. (Account 144).....	279,255	294,235
6	Total, Less Accumulated Provision for Uncollectible Accounts.....	12,580,260	16,957,195
7			
8	Accounts Receivable from Directors, Officers and Employees included above:		
9	Other Accounts Receivable (Account 143)	179,835	253,584
10			
11			
12			
13			
14			
15			
16			

**ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS—CR. (Account 144)**

1. Report below the information called for concerning this accumulated provision.
2. Explain any important adjustments of subaccounts.
3. Entries with respect to officers and employees shall not include items for utility services.

Line No.	Item (a)	Utility Customers (b)	Merchandise, Jobbing and Contract Work (c)	Officers and Employees (d)	Other (e)	Total (f)
21	Balance beginning of year.....	\$ 221,399	\$ 49,860	\$ -	\$ 7,996	\$ 279,255
22	Prov. for uncollectibles for year.....	641,320	88,185	-	-	729,505
23	Accounts written off.....	( 836,100)	( 73,046)	( -)	( 158)	( 909,304)
24	Coll. of accounts written off.....	194,779	-	-	-	194,779
25	Adjustments (explain):.....	-	-	-	-	-
26						
27	Balance end of year.....	221,398	64,999	-	7,838	294,235
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						

**RECEIVABLES FROM ASSOCIATED COMPANIES (Accounts 145, 146)**

1. Report particulars of notes and accounts receivable from associated companies at end of year.

2. Provide separate headings and totals for Accounts 145, Notes Receivable from Associated Companies, and 146, Accounts Receivable from Associated Companies, in addition to a total for the combined accounts.

3. For notes receivable list each note separately and state purpose for which received. Show also in column (a) date of note, date of maturity and interest rate.

4. If any note was received in satisfaction of an open account, state the period covered by such open account.

5. Include in column (f) interest recorded as income during the year, including interest on accounts and notes held any time during the year.

6. Give particulars of any notes pledged or discounted, also of any collateral held as guarantee of payment of any note or account.

Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year		Balance End of Year (e)	Interest For Year (f)
			Debits (c)	Credits (d)		
1	<u>Notes Receivable</u>					
2	<u>from Associated</u>					
3	<u>Companies</u>					
4	<u>Account - 145</u>	None			None	None
5						
6						
7	<u>Accounts Receivable</u>					
8	<u>from Associated</u>					
9	<u>Companies</u>					
10	<u>Account - 146</u>					
11						
12	Southern Company					
13	Services, Inc.	781,392	9,900,894	10,675,077	7,209	-
14	Mississippi Power					
15	Company	68,263	985,650	601,226	452,687	-
16		<u>849,655</u>	<u>10,886,544</u>	<u>11,276,303</u>	<u>459,896</u>	-
17						
18						
19						
20						
21	See Page 206-A for details concerning balances					
22	at end of year.					
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43				<b>TOTAL</b>	<b>459,896</b>	<b>None</b>

Details of Accounts Receivable from Associated Companies (Account 146)

Particulars <u>(a)</u>		Balance End of Year <u>(e)</u>
Southern Company Services, Inc. As agent for Associated Companies Power Pool	\$ -	
Miscellaneous Accounts	<u>7,209</u>	\$ 7,209
 Mississippi Power Company Depreciation expense - Daniel Generating Center - Unit 1 - Common Facilities	 139,985	
Ad Valorem Taxes for 1977 & 1978	311,844	
Miscellaneous Accounts	<u>858</u>	<u>452,687</u>
 Total Account 146		 <u>\$459,896</u>

**MATERIALS AND SUPPLIES**

1. For Account 154, report the amount of plant materials and operating supplies at end of year under titles which are indicative of the character of the material included. In column (d), designate the department or departments which use the class of material.

2. Give an explanation of important inventory adjustments during year (on a separate page) showing general classes of material and supplies and the various accounts (operating expense, clearing accounts, plant, etc.) affected—debited or credited. Debits or credits to stores expense-clearing shall be shown separately, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which use material (d)
1	Fuel Stock (Acct. 151)(See sch., pg 209) .....	\$ 35,077,341	\$ 32,336,601	Electric
2	Fuel Stock Expenses Undistributed (Acct. 152) ...			
3	Residuals & Extracted Products (Acct. 153).....			
4	Plant Materials & Operating Supplies (Acct.154):			
5	Gen. Plant Repair Parts & Supplies		3,595,217	Electric
6	Poles and Arms		223,723	Electric
7	Insulators		274,793	Electric
8	Duct Lines & Manhole Materials		211,445	Electric
9	Wire and Cable		1,202,723	Electric
10	Line Hardware		295,587	Electric
11	Protection & Sectionalizing Equip.		304,915	Electric
12	Metering Equipment		85,953	Electric
13	Street Lighting Equipment		100,612	Electric
14	Other Electric Department Supplies		556,808	Electric
15	Automobile Repair Parts & Supplies		7,027	Electric
16	Medical Supplies		3,528	Electric
17	Stationery Supplies		8,566	Electric
18	Containers, Reels		26,526	Electric
19	Salvage Materials		12,960	Electric
20	Special Stock Items		351,412	Electric
21	Unallocated Materials and Supplies		368,602	Electric
22				
23				
24				
25				
26				
27				
28				
29				
30	Total Account 154 .....	\$ 5,447,438	\$ 7,630,397	
31	Merchandise (Account 155) .....	\$ 538,060	\$ 670,487	Merchandise
32	Other Materials & Supplies (Acct. 156) .....			
33	Nuclear Materials Held for Sale (Acct. 157) * .....			
34	Stores Expense Undistributed (Acct. 163).....	11,749	15,341	Electric
35				
36				
37				
38				
39	Total Materials & Supplies (per balance sheet)..	\$ 41,074,588	\$ 40,652,826	

\* Not applicable to Gas Utilities

**PRODUCTION FUEL AND OIL STOCKS (Included in Account 151)**

1. Report below the information called for concerning production fuel and oil stocks.

2. Show quantities in tons of 2000 lb. barrels (42 gals.) of Mcf., whichever unit of quantity is applicable.

3. Each kind of coal or oil should be shown separately.

4. If the respondent obtained any of its fuel from its own coal mines or oil or gas lands or leases or from affiliated companies, a statement should be submitted showing the quantity

of such fuel so obtained, the quantity used and quantity on hand, and cost of the fuel classified as to the nature of the costs and expenses incurred with appropriate adjustment for the inventories at beginning and end of year.

Line No.	Item (a)	Total Cost (b)	KINDS OF FUEL AND OIL					
			Natural Gas		Bituminous Coal		Quantity (g)	Cost (h)
			Quantity (c)	Cost (d)	Quantity (e)	Cost (f)		
1	On hand beginning of year.....	\$ 35,077,341	None	\$ None	1,151,667	\$ 34,415,437		\$
2	Received during year.....	99,001,028	9,141,727	14,493,638	2,375,685	81,276,588		
3	<b>TOTAL.....</b>	<b>134,078,369</b>	<b>9,141,727</b>	<b>14,493,638</b>	<b>3,527,352</b>	<b>115,692,025</b>		
4	Used during year (specify departments)							
5	Electric Department							
6	Production Fuel	101,710,547	9,141,727	14,493,638	2,613,023	84,411,430		
7	Other	31,221						
8								
9								
10								
11	Sold or transferred.....							
12	<b>TOTAL DISPOSED OF.....</b>	<b>101,741,768</b>	<b>9,141,727</b>	<b>14,493,638</b>	<b>2,613,023</b>	<b>84,411,430</b>		
13	<b>BALANCE END OF YEAR.....</b>	<b>32,336,601</b>	<b>None</b>	<b>None</b>	<b>914,329</b>	<b>31,280,595</b>		
Line No.	Item (i)	KINDS OF FUEL AND OIL—Continued						
		Bunker "C" Grade Fuel Oil		Lighter Oil		Diesel Oil		
		Quantity (j) BBLs	Cost (k)	Quantity (l) BBLs	Cost (m)	Quantity (n) BBLs	Cost (o)	
14	On hand beginning of year.....	29,640	\$ 377,198	4,610	\$ 71,129	13,804	\$ 213,577	
15	Received during year.....	166,935	2,074,097	21,561	342,981	52,483	813,724	
16	<b>TOTAL.....</b>	<b>196,575</b>	<b>2,451,295</b>	<b>26,171</b>	<b>414,110</b>	<b>66,287</b>	<b>1,027,301</b>	
17	Used during year (specify departments)							
18	Electric Department							
19	Production	134,027	1,662,691	20,270	319,485	53,258	823,303	
20	Other			1,995	31,221			
21								
22								
23								
24	Sold or transferred.....							
25	<b>TOTAL DISPOSED OF.....</b>	<b>134,027</b>	<b>1,662,691</b>	<b>22,265</b>	<b>350,706</b>	<b>53,258</b>	<b>823,303</b>	
26	<b>BALANCE END OF YEAR.....</b>	<b>62,548</b>	<b>788,604</b>	<b>3,906</b>	<b>63,404</b>	<b>13,029</b>	<b>203,998</b>	

**UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Accounts 181, 225, 226)**

1. Report under separate subheading for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt, particulars of expense, premium or discount applicable to each class and series of long-term debt.

2. Show premium amounts in red or by enclosure in parentheses.

3. In column (b) show the principal amount of bonds or other long-term debt originally issued.

4. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

5. Furnish particulars regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year, also, date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

6. Set out separately and identify undisposed amounts applicable to issues which were redeemed in prior years.

7. Explain any debits and credits other than amortization debited to account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt - Credit.

Line No.	Designation of long-term debt (e)	Principal amount of debt issued (b)	Total expense, premium or discount (c)	AMORTIZATION PERIOD		Balance beginning of year (f)	Debits during year (g)	Credits during year (h)	Balance end of year (i)
				From— (d)	To— (e)				
	<b>UNAMORTIZED DEBT EXPENSE</b>	<b>ACCOUNT 181</b>	<b>\$</b>			<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
1	First Mortgage Bonds:								
2	3-1/8% Series Due 1978	\$ 2,000,000	18,791	4-1-48	4-1-78	136		136	-
3	3% Series Due 1979	2,500,000	26,443	4-1-49	4-1-79	1,102		882	220
4	3-3/8% Series Due 1982	7,000,000	52,057	7-1-52	7-1-82	7,294		1,621	5,673
5	3-1/4% Series Due 1984	10,000,000	57,584	7-1-54	7-1-84	13,063		2,010	11,053
6	4% Series Due 1988	8,000,000	56,131	2-1-58	2-1-88	18,860		1,870	16,990
7	4-3/4% Series Due 1989	7,000,000	48,961	4-1-59	4-1-89	18,361		1,632	16,729
8	5% Series Due 1990	5,000,000	37,710	7-1-60	7-1-90	7,371		590	6,781
9	4-5/8% Series Due 1994	12,000,000	67,253	10-1-64	10-1-94	37,166		2,218	34,948
10	6% Series Due 1996	15,000,000	56,041	6-1-66	6-1-96	33,460		1,817	31,643
11	7-3/4% Series Due 1999	15,000,000	59,490	3-1-69	3-1-99	41,932		1,980	39,952
12	8-7/8% Series Due 2000	16,000,000	66,824	7-1-70	7-1-00	37,800		1,680	36,120
13	7-1/2% Series Due 2001	21,000,000	87,813	10-1-71	10-1-01	69,341		2,920	66,421
14	7-1/2% Series Due 2002	22,000,000	82,429	5-1-72	5-1-02	67,866		2,788	65,078
15	7-1/2% Series Due 2003	25,000,000	99,529	5-1-73	5-1-03	84,359		3,332	81,027
16	8-3/8% Series Due 2007	35,000,000	125,713	3-1-77	3-1-07	122,486		4,088	118,398
17	9% Series Due 2008	25,000,000	174,982	9-1-78	9-1-08	-	(1) 174,982	2,134	172,848
18	Pollution Control Obligations:								
19	8% Series Due 2004	8,930,000	308,940	12-1-74	12-1-04	279,419		10,382	269,037
20	6-3/4% Series Due 2006	12,800,000	178,936	5-1-76	5-1-06	170,054		6,002	164,052
21	6% Series Due 2006	12,500,000	175,624	10-1-76	10-1-06	169,360		5,890	163,470
22	65% Prime Series								
23	Due 1982	1,500,000	36,900	4-25-78	4-25-82	-	(1) 36,900	6,919	29,981
24	% Series due	-	15,000	-	-	-	(1) 15,000	-	15,000
25	<b>Total Account 181</b>		<b>1,833,151</b>			<b>1,179,430</b>	<b>226,882</b>	<b>60,891</b>	<b>1,345,421</b>
26									
27									
28	Continues on Page 211-A								

**UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Accounts 181, 225, 226)**

1. Report under separate subheading for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt, particulars of expense, premium or discount applicable to each class and series of long-term debt.
2. Show premium amounts in red or by enclosure in parentheses.
3. In column (b) show the principal amount of bonds or other long-term debt originally issued.
4. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
5. Furnish particulars regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year, also, date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.
6. Set out separately and identify undisposed amounts applicable to issues which were redeemed in prior years.
7. Explain any debits and credits other than amortization debited to account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt - Credit.

Line No.	Designation of long-term debt (a)	Principal amount of debt issued (b)	Total expense, premium or discount (c)	AMORTIZATION PERIOD		Balance beginning of year (f)	Debits during year (g)	Credits during year (h)	Balance end of year (i)
				From— (d)	To— (e)				
	<b>UNAMORTIZED PREMIUM ON DEBT - ACCOUNT 225</b>					\$	\$	\$	\$
1	First Mortgage Bonds:								
2	3% Series Due 1979	2,500,000	(2,748)	4-1-49	4-1-79	(114)	(91)		(23)
3	3-3/8% Series Due 1982	7,000,000	(6,536)	7-1-52	7-1-82	(981)	(218)		(763)
4	3-1/4% Series Due 1984	10,000,000	(203,258)	7-1-54	7-1-84	(44,040)	(6,776)		(37,264)
5	4% Series Due 1988	8,000,000	(52,800)	2-1-58	2-1-88	(17,747)	(1,760)		(15,987)
6	4-3/4% Series Due 1989	7,000,000	(32,200)	4-1-59	4-1-89	(12,076)	(1,073)		(11,003)
7	5% Series Due 1990	5,000,000	(5,835)	7-1-60	7-1-90	(2,431)	(194)		(2,237)
8	4-5/8% Series Due 1994	12,000,000	(114,840)	10-1-64	10-1-94	(64,119)	(3,828)		(60,291)
9	6% Series Due 1996	15,000,000	(131,850)	6-1-66	6-1-96	(80,941)	(4,395)		(76,546)
10	7-3/4% Series Due 1999	15,000,000	(33,900)	3-1-69	3-1-99	(23,919)	(1,130)		(22,789)
11	<b>Total Account 225</b>		<b>(583,967)</b>			<b>(246,368)</b>	<b>(19,465)</b>		<b>(226,903)</b>
12									
13	<b>UNAMORTIZED DISCOUNT - ACCOUNT 226</b>								
14	First Mortgage Bonds:								
15	3-1/8% Series Due 1978	2,000,000	16,614	4-1-48	4-1-78	134		134	-
16	8-7/8% Series Due 2000	16,000,000	16,000	7-1-70	7-1-00	9,094		404	8,690
17	7-1/2% Series Due 2001	21,000,000	185,010	10-1-71	10-1-01	146,467		6,167	140,300
18	7-1/2% Series Due 2002	22,000,000	128,480	5-1-72	5-1-02	104,212		4,283	99,929
19	7-1/2% Series Due 2003	25,000,000	90,750	5-1-73	5-1-03	76,632		3,025	73,607
20	8-3/8% Series Due 2007	35,000,000	603,050	3-1-77	3-1-07	586,736		20,116	566,620
21	9% Series Due 2008	25,000,000	160,250	9-1-78	9-1-08	-	(1)160,250	1,780	158,470
22	Pollution Control Obligations:								
23	8% Series Due 2004	8,930,000	200,925	12-1-74	12-1-04	180,276		6,697	173,579
24	6-3/4% Series Due 2006	12,800,000	256,000	5-1-76	5-1-06	241,777		8,533	233,244
25	6% Series Due 2006	12,500,000	298,125	10-1-76	10-1-06	285,705		9,938	275,767
26	<b>Total Account 226</b>		<b>1,955,204</b>			<b>1,631,033</b>	<b>160,250</b>	<b>61,077</b>	<b>1,730,206</b>
27									
28	<b>NOTE: (1) Original Debt</b>	<b>- Representing expenses of issues.</b>							

211-A

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Form 112-67

**PRELIMINARY SURVEY AND INVESTIGATION CHARGES (Account 183)**

1. Report below particulars concerning the cost of plans, surveys, and investigations made for the purpose of determining the feasibility of projects under contemplation.
2. Minor items may be grouped by classes. Show the number of items in each group.

Line No.	Description and purpose of project (a)	Balance Beginning of Year (b)	Debits (c)	CREDITS		Balance end of Year (f)
				Account Charged (d)	Amount (e)	
1	Caryville Electric Generating Center Site Certification	\$	\$			\$
2	Applications	1,168,599	40,041	232	36	1,208,604
3	Nuclear Power Generation Investigation	1,859,574				1,859,574
4	Offshore Nuclear Site Investigation	2,313				2,313
5	Variance Request for Installation of Cooling Towers - Smith	1,795				1,795
6	Local and District Office Facilities Investigation	-	7,239			7,239
7						
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29						
30	<b>TOTAL</b>	<b>3,032,281</b>	<b>47,280</b>		<b>36</b>	<b>3,079,525</b>

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Annual report of

GULF POWER COMPANY

Year ended December 31, 1978

**MISCELLANEOUS DEFERRED DEBITS (Account 186)**

1. Report below the particulars called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized show period of amortization.
3. Minor items may be grouped by classes, showing number of such items.

Line No.	Description of miscellaneous deferred debit (a)	Balance beginning of year (b)	Debits (c)	CREDITS		Balance end of year (f)
				Account charged (d)	Amount (e)	
		\$	\$		\$	\$
1	Reconditioning Leased Buildings					
2	Local Office Bldgs. (a)	7,455	7,739	Various	1,429	13,765
3	Local Warehouse Bldgs. (a)	3,086	2,657	163	1,089	4,654
4						
5	Group Life Insurance	48	139,025	926	139,070	3
6						
7	Power System Coordination					
8	Center project (b)	76,755		556	76,755	-
9						
10	CWIP - Caryville Plant	3,053,104	2,902,313	Various	286,243	5,669,174
11						
12	Caryville Plant - preliminary					
13	Survey & Investigation	1,467,792	21,904		-	1,489,696
14						
15						
16	Crist Plant Coal Burn					
17	& inventory adjustment	-	4,977,253	501	4,977,253	-
18						
19	Other Misc. Deferred					
20	Debits	17,097	2,080,306	Various	2,001,751	95,652
21						
22						
23						
24	(a) Amortized over period of losses.					
25	(b) Amortized over a 32 month period.					
26						
27						
28						
29						
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43						
44						
45						
46						
47	Misc. Work in Progress .....	25,436				6,825
48	Deferred regulatory commission expenses (See page 353) .....	109	206,683	928	206,792	-
49	<b>TOTAL</b> .....	<b>4,650,882</b>				<b>7,279,770</b>

## ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.

(a) Identify, by amount and classification, significant items for which deferred taxes are being provided.

2. In the space provided:

LINE #	ACCOUNT SUBDIVISIONS (a)	BALANCE BEGINNING OF YEAR (b)	CHANGES DURING YEAR	
			AMOUNTS DEBITED ACCOUNT 410.1 (c)	AMOUNTS CREDITED ACCOUNT 411.1 (d)
1	Electric <u>Injuries &amp; Damages Reserve</u>	\$ 45,238	\$ 123,170	\$ 183,421
2	<u>Warranty Reserve</u>	28,313	17,276	37,504
3	<u>Property Insurance Reserve</u>	127,826	190,627	409,717
4	<u>-----</u>			
5	<u>Property Insurance Reserve</u>	127,826	190,627	409,717
6	<u>-----</u>			
7	Other <u>-----</u>			
8	Total Electric <u>-----</u>	\$ 201,377	\$ 331,073	\$ 630,642
9	Gas <u>-----</u>	\$ -	\$ -	\$ -
10	<u>-----</u>			
11	<u>-----</u>			
12	<u>-----</u>			
13	<u>-----</u>			
14	<u>-----</u>			
15	Other <u>-----</u>			
16	Total Gas <u>-----</u>	\$ -	\$ -	\$ -
17	Other (Specify) <u>-----</u>	\$ -	\$ -	\$ -
18	Total (Account 190) <u>-----</u>	\$ 201,377	\$ 331,073	\$ 630,642
19	Classification of Totals:			
20	Federal Income Tax <u>-----</u>	\$ 181,478	\$ 298,359	\$ 568,331
21	State Income Tax <u>-----</u>	\$ 19,899	\$ 32,714	\$ 62,311
22	Local Income Tax <u>-----</u>	\$ -	\$ -	\$ -

**ACCUMULATED DEFERRED INCOME TAXES (Account 190) Continued**

(b) Indicate insignificant amounts under OTHER.

relating to other income and deductions.

3. OTHER (Specify) - include deferrals

4. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				BALANCE END OF YEAR (k)	LINE #
AMOUNTS DEBITED ACCOUNT 410.2 (e)	AMOUNTS CREDITED ACCOUNT 411.2 (f)	DEBITS		CREDITS			
		ACCT. NO. (g)	AMOUNT (h)	ACCT. NO. (i)	AMOUNT (j)		
\$ -	\$ -		\$ -		\$ -	\$ 105,489	1
-	-		-		-	48,541	2
-	-		-		-	346,916	3
							4
							5
							6
							7
\$ -	\$ -		\$ -		\$ -	\$ 500,946	8
\$	\$		\$		\$	\$	9
							10
							11
							12
							13
							14
							15
\$ -	\$ -		\$ -		\$ -	\$ -	16
\$ -	\$ -		\$ -		\$ -	\$ -	17
\$ -	\$ -		\$ -		\$ -	\$ 500,946	18
							19
\$ -	\$ -		\$ -		\$ -	\$ 451,450	20
\$ -	\$ -		\$ -		\$ -	\$ 49,496	21
\$ -	\$ -		\$ -		\$ -	\$ -	22

## CAPITAL STOCK (Accounts 201 and 204)

1. Report below the particulars called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show totals separately for common and preferred stock.

2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended

to end of year.

3. Give particulars concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.

4. The designation of each class of preferred stock should show the dividend rate and whether the dividends are cumu-

lative or noncumulative.

5. State if any capital stock which has been nominally issued is nominally outstanding at end of year.

6. Give particulars of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.

Line No.	Class and Series of Stock (a)	Number of shares authorized by charter (b)	Par. or stated value per share (c)	Call Price at end of Year (d)	OUTSTANDING PER* BALANCE SHEET		HELD BY RESPONDENT					
					Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS			
							Shares (g)	Cost (h)	Shares (i)	Amount (j)		
1	<u>Account 201</u>		\$	\$								
2	Common Stock No Par Value	992,717	38.34	-	992,717	38,060,000	None	\$ -	None	-		
3												
4	<u>Account 204</u>											
5	Cumulative Preferred Stock											
6	\$100 Par Value											
7												
8	4.64%	51,026	100.00	105.00	51,026	5,102,600						
9	5.16	50,000	100.00	103.46	50,000	5,000,000						
10	5.44	50,000	100.00	104.42	50,000	5,000,000						
11	7.52	50,000	100.00	107.26	50,000	5,000,000						
12	8.52	50,600	100.00	108.43	50,600	5,060,000						
13	7.88	50,000	100.00	107.59	50,000	5,000,000						
14	10.40	150,000	100.00	110.40	150,000	15,000,000						
15	8.28	150,000	100.00	108.28	150,000	15,000,000						
16	Non-Designated Series	200,000	-	-	-	-						
17		<u>801,626</u>	<u>-</u>	<u>-</u>	<u>601,626</u>	<u>60,162,600</u>						
18												
19												
20												
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27												
28												
29												

\*Total amount outstanding without reduction for amounts held by respondent.

**CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION, PREMIUM ON CAPITAL STOCK, AND INSTALLMENTS RECEIVED ON CAPITAL STOCK**  
(Accounts 202 and 205, 203 and 206, 207, 212)

1. Show for each of the above accounts the amounts applying to each class and series of capital stock.  
2. For Common Stock Subscribed, Account 202, and Preferred Stock Subscribed, Account 205, show the subscription price and the balance due on each class at end of year.  
3. Describe the agreement and transactions under which a

conversion liability existed under Account 203, Common Stock Liability for Conversion, or Account 206, Preferred Stock Liability for Conversion, at end of year.

4. For Premium on Capital Stock, Account 207, designate any amounts representing the excess of consideration received over stated values of stocks without par value.

Line No.	Name of account and description of item (a)	Number of shares (b)	Amount (c)
1	<u>Premium on Preferred Stock (Account 207)</u>		\$
2			
3	4.64% Preferred Cumulative, \$100 Par Value Stock	45,810	23,363
4	5.16% Preferred Cumulative, \$100 Par Value Stock	50,000	6,450
5	5.44% Preferred Cumulative, \$100 Par Value Stock	50,000	14,500
6	7.52% Preferred Cumulative, \$100 Par Value Stock	50,000	20,050
7	8.52% Preferred Cumulative, \$100 Par Value Stock	50,600	7,439
8	7.88% Preferred Cumulative, \$100 Par Value Stock	50,000	16,350
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46		TOTAL—	88,152

**OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)**

1. Report below balance at end of year and the information specified in the instructions below for the respective other paid-in capital accounts. Provide a conspicuous subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet. Additional columns may be added for any account if deemed necessary. Explain the change in any account during the year and give the accounting entries effecting such change.

2. *Donations Received from Stockholders* (Account 208)—State amount and give brief explanation of the origin and purpose of each donation.

3. *Reduction in Par or Stated Value of Capital Stock* (Account 209)—State amount and give brief explanation of the

capital changes which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.

4. *Gain on Resale or Cancellation of Reacquired Capital Stock* (Account 210)—Report balance at beginning of year, credits, debits, and balance at end of year with a succinct designation of the nature of each credit and debit identified as to class and series of stock to which related.

5. *Miscellaneous Paid-In Capital* (Account 211)—Classify amounts included in this account at end of year according to captions which, together with brief explanations, disclose the general nature of transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	<u>MISCELLANEOUS PAID-IN CAPITAL (ACCOUNT 211)</u>	\$72,150,000
2		
3	Capital contributions received from the Southern Company	
4	in lieu of the issuance by the respondent of additional	
5	shares of common stock.	
6		
7	During 1978, respondent received paid-in capital of	
8	\$9,000,000 from the Southern Company, a registered	
9	holding company, which owns all the common stock of	
10	the respondent.	
11		
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41	TOTAL	72,150,000

**LONG-TERM DEBT (Accounts 221, 222, 223, and 224)**

1. Report by balance sheet accounts particulars concerning long-term debt included in Accounts 221, Bonds; 222, Reacquired Bonds; 223, Advances from Associated Companies; and 224, Other Long-Term Debt.  
 2. For bonds assumed by the respondent, column (a) should include name of the issuing company as well as the description of the bonds.  
 3. Advances from Associated Companies should be reported separately for advances on notes, and advances on open accounts. Demand notes shall be designated as such. Names of associated companies from which advances were received shall be shown in col. (a).

4. For receivers' certificates show the name of the court and date of court order under which such certificates were issued.  
 5. In an insert schedule give explanatory particulars for accounts 223, and 224 of net changes during the year. With respect to long-term advances show for each company (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.  
 6. If the respondent has pledged any of its long-term debt securities, give particulars in a footnote, including name of the pledgee and purpose of the pledge.

7. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.  
 8. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (f). Explain any difference between the total of column (f) and the total of Account 427, Interest on Long-Term Debt, and Account 430, Interest on Debt to Associated Companies.  
 9. Give particulars concerning any long-term debt authorized by a regulatory commission but not yet issued.

Line No.	Class and Series of Obligation (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Outstanding* (d)	INTEREST FOR YEAR		HELD BY RESPONDENT		Redemption Price per \$100 End of Year (i)
					Rate (e)	Amount (f)	Reacquired Bonds (Acct. 222) (g)	Sinking and Other Funds (h)	
<b>First Mortgage Bonds (Account 221)</b>									
1	3-1/8% Series due 1978	4-1-48	4-1-78	\$ -	3-1/8	\$ 12,738			\$ -
2	✓ 3% Series due 1979	4-1-49	4-1-79	2,500,000	3	75,000			100.00
3	✓ 3-3/8% Series due 1982	7-1-52	7-1-82	6,536,000	3-3/8	220,590			100.36
4	✓ 3-1/4% Series due 1984	7-1-54	7-1-84	9,915,000	3-1/4	322,238			100.97
5	✓ 4% Series due 1988	2-1-58	2-1-88	8,000,000	4	320,000			101.68
6	✓ 4-3/4% Series due 1989	4-1-59	4-1-89	7,000,000	4-3/4	332,500			102.07
7	✓ 5% Series due 1990	7-1-60	7-1-90	3,890,000	5	194,500			102.28
8	✓ 4-5/8% Series due 1994	10-1-64	10-1-94	12,000,000	4-5/8	555,000			103.20
9	✓ 6% Series due 1996	6-1-66	6-1-96	15,000,000	6	900,000			104.76
10	✓ 7-3/4% Series due 1999	3-1-69	3-1-99	15,000,000	7-3/4	1,162,500			106.16
11	✓ 8-7/8% Series due 2000	7-1-70	7-1-00	12,123,000	8-7/8	1,075,916			107.77
12	✓ 7-1/2% Series due 2001	10-1-71	10-1-01	21,000,000	7-1/2	1,575,000			105.69
13	✓ 7-1/2% Series due 2002	5-1-72	5-1-02	22,000,000	7-1/2	1,650,000			105.95
14	✓ 7-1/2% Series due 2003	5-1-73	5-1-03	25,000,000	7-1/2	1,875,000			106.42
15	✓ 8-3/8% Series due 2007	3-1-77	3-1-07	35,000,000	8-3/8	2,931,250			107.13
16	✓ 9% Series due 2008	9-1-78	9-1-08	25,000,000	9	581,250			109.00
<b>Other Long-Term Debt (Account 224)</b>									
18	✓ 8% Series due 2004	12-1-74	12-1-04	3,930,000	8	314,400			**
19	✓ 8% Series due 2004	12-1-74	12-1-04	5,000,000	8	400,000			**
20	✓ 6-3/4% Series due 2006	5-1-76	5-1-06	12,800,000	6-3/4	864,000			**
21	✓ 6% Series due 2006	10-1-76	10-1-06	12,500,000	6	750,000			**
22	(Unsecured Loan) 65% of Prime due 1982	4-25-78	4-25-82	1,500,000	Float	63,956		9.750	
24	<b>TOTAL</b>			<b>255,694,000</b>		<b>16,175,838</b>			

\*Total amount outstanding without reduction for amounts held by respondent.

\*\*As of December 31, 1978, there were no regular optional redemption provisions available to the respondent. Respondent, does, however, have the availability to exercise an extraordinary optional redemption should it elect to repay the entire purchase price for the projects upon the occurrence of an extraordinary event as set forth in the installment sales agreements whereby the redemption price per \$100 is \$100.00.

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**SECURITIES ISSUED OR ASSUMED AND  
SECURITIES REFUNDED OR RETIRED DURING THE YEAR**

1. Furnish an insert schedule giving a brief description of security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and gains or losses relating thereto, identified as to Commission authorization numbers and dates.

2. The particulars furnished should be sufficient to show fully the accounting for the total principal amount, par value, or stated value of each class and series of security issued, assumed, retired, or refunded and the accounting for premiums, discounts, expenses, and gains or losses relating to the securities. The facts of the accounting should be clearly set forth with regard to redemption premiums, unamortized discounts, expenses, and gains or losses relating to securities retired or refunded, including the accounting for such amounts carried in the respondent's accounts at the date of the refunding or refinancing transactions with respect to securities previously refunded or retired.

3. The identification of each class and series of security should include, as appropriate, the interest or dividend rate, nominal

**Securities Issued - Common Stock**

None

**Securities Issued - Preferred Stock**

None

**Securities Issued - Bonds**

On September 1, 1978, pursuant to order of Securities and Exchange Commission dated September 7, 1978, File No. 70-6197 and order of Florida Public Service Commission dated August 2, 1978, Docket No. 780552-EU, respondent issued and sold \$25,000,000 principal amount of first mortgage bonds, dated September 1, 1978, 9% series due September 1, 2008, to Salomon Brothers; Bache Halsey Stuart Shields Incorporated; Blyth Eastman Dillon & Co. Incorporated; Merrill Lynch White Weld Capital Markets Group; Drexel Burnham Lambert Incorporated as representatives of several purchasers; at a price of 99.359%. The discount \$160,250 was charged to Account 226, and expenses of \$174,982 were charged to Account 181.

**Securities Issued - Installment Sale Agreement**

On April 25, 1978, pursuant to order of Securities and Exchange Commission dated April 19, 1978, File No. 70-6141, and order of Florida Public Service Commission dated April 6, 1978, Docket No. 780152-EU, respondent entered into an Installment Sale Agreement with Jackson County, Mississippi for the issuance of its Interim Pollution Control Revenue Note to Morgan Guaranty Trust Company for \$1,500,000, at 65% of Floating Prime Rate for a period of 4 years. Expenses of \$36,900 were charged to Account 181.

**Securities Retired - Bonds**

First Mortgage Bonds 3 1/8% Series issued April 1, 1948, retired September 1, 1978, at maturity.

date of issuance, maturity date, aggregate principal amount, par value or stated value, and number of shares. Also to be given are the issuance or redemption price and name of the principal underwriting firm through which the security transactions were consummated.

4. Where the accounting for amounts relating to securities refunded or retired is other than that specified in general Instruction 17 of the Uniform System of Accounts, references should be given to the Commission authorization for the different accounting and the accounting should be stated.

5. For securities assumed the name of the company for which the liability on the securities was assumed should be given as well as particulars of the transactions whereby the respondent undertook to pay obligations of another company. If any unamortized discount, premiums, expenses, and gains or losses were taken over onto the respondent's books, details of these amounts should be furnished with amounts relating to refunded securities clearly earmarked.

**NOTES PAYABLE (Account 231)**

1. Report the particulars indicated concerning notes payable at end of year.
2. Give particulars of collateral pledged, if any.
3. Furnish particulars for any formal or informal compensating balance agreements covering open lines of credit.
4. Any demand notes should be designated as such in column (d).
5. Minor amounts may be grouped by classes, showing the number of such amounts.

Line No.	Payee	Purpose for which issued	Date of Note	Date of Maturity	Int. rate	Balance end of year
	(a)	(b)	(c)	(d)	(e)	(f)
1	None				%	\$
2						
3						
4						
5						
6						
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10						
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12						
13						
14						
15						
16						
17						
18						
19						
20						TOTAL

**PAYABLES TO ASSOCIATED COMPANIES (Accounts 233, 234)**

1. Report particulars of notes and accounts payable to associated companies at end of year.
2. Provide separate totals for Accounts 233, Notes Payable to Associated Companies, and 234 Accounts Payable to Associated Companies, in addition to a total for the combined accounts.
3. List each note separately and state the purpose for which issued. Show also in column (a) date of note, maturity and interest rate.
4. Include in column (f) the amount of any interest expense during the year on notes or accounts that were paid before the end of the year.
5. If collateral has been pledged as security to the payment of any note or account, describe such collateral.

Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year		Balance End of Year (e)	Interest for Year (f)
			Debits (c)	Credits (d)		
31		\$			\$	
32	Notes Payable to Associated Companies (Account 233)				None	None
33	None	None				
34	Accounts Payable to Associated Companies (Account 234)					
35	Southern Company					
36	Services, Inc.	466,759	3,870,540	5,573,836	2,170,055	-
37	Alabama Power Co.	7,050	7,050	208	208	-
38	Mississippi Power Co.	18,681,557	36,407,243	34,293,883	16,568,197	-
39	Total Account 234	19,155,366	40,284,833	39,867,927	18,738,460	
40						
41						
42	See Page 221-A for details of balances at end of year.					
43						
44						
45	Total	19,155,366	40,284,833	39,867,927	18,738,460	-

Details of Accounts Payable to Associated Companies (Account 234)

<u>Particulars</u> <u>(a)</u>		<u>Balance</u> <u>End of Year</u> <u>(e)</u>
Southern Company Services, Inc.		
General Services	\$ 232,881	
Detailed Engineering Services	193,875	
Power Pool Coordinating Services	<u>1,743,299</u>	\$ 2,170,055
Alabama Power Company		
Price increase on Peabody Coal		208
Mississippi Power Company		
Reimbursement of costs for construction of Unit 2 of the Daniel Generating Center, Jackson, Mississippi	\$ 2,878,466	
Respondents proportionate costs for construction of Daniel Generating Center Units 1 & 2 Common Facilities	<u>13,689,731</u>	<u>16,568,197</u>
Total Account 234		<u><u>18,738,460</u></u>

**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR.**

1. This schedule is intended to give particulars of the combined prepaid and accrued tax accounts and to show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the material on which the tax was levied was charged. If the actual or estimated amounts of such taxes are known, they should be shown as a footnote and designated whether estimated or actual amounts.

2. Taxes, paid during the year and charged direct to final accounts, that is, not charged to prepaid or accrued taxes, should be included in the schedule. Enter the amounts both in columns (d) and (e). The balancing of the schedule is not affected by the inclusion of these taxes.

3. Taxes charged during the year, column (d), include taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to

prepaid taxes for proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

4. The aggregate of each kind of tax should be listed under the appropriate heading of "Federal," "State," and "Local" in such manner that the total tax for each State and for all subdivisions can readily be ascertained.

Continued page 222A.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE BEGINNING OF YEAR		Taxes Charged During Year (d)	Paid During Year (e)	Adjustments (f)	BALANCE END OF YEAR	
		Taxes Accrued (b)	Prepaid Taxes (c)				Taxes accrued (Account 236) (g)	Prepd. taxes (Incl. in Acct. 165) (h)
	<b>Federal Taxes</b>	\$	\$	\$	\$	\$	\$	\$
1	Income - 1975	4,399,491	-	-	-	(202,033)	(1) 4,197,458	-
2	Income - 1976	1,373,070	-	-	-	(841,221)	(1) 531,849	-
3	Income - 1977	1,209,699	-	-	(869,638)	(2529,193)	(1) (449,856)	-
4	Income - 1978	-	-	3,957,255	1,430,000	-	2,527,255	-
5	Unemployment - 1977	94	-	-	94	-	-	-
6	Unemployment - 1978	-	-	51,897	50,466	-	1,431	-
7	F.I.C.A. - 1977	21,543	-	-	21,543	-	-	-
8	F.I.C.A. - 1978	-	-	1,058,780	1,033,360	-	25,420	-
9	Use Tax on Hwy. Motor Vehicles - 1978	-	-	-	4,770	-	(4,770)	-
11	<b>Total Federal Taxes</b>	<b>7,003,897</b>	<b>-</b>	<b>5,067,932</b>	<b>1,670,595</b>	<b>(3,572,447)</b>	<b>6,828,787</b>	<b>-</b>
	<b>State and County Taxes</b>							
13	Income - 1975	439,204	-	-	-	58,251	(1) 497,455	-
14	Income - 1976	130,363	-	-	-	(12,740)	(1) 117,623	-
15	Income - 1977	(205,748)	-	-	-	52,987	(1) (152,761)	-
16	Income - 1978	-	-	1,002,181	696,085	-	306,096	-
17	(FL) Real & Personal - 1977	-	-	-	-	-	-	-
18	(FL) Real & Personal - 1978	-	-	4,536,473	3,193,880	-	1,342,593	-
19	(MS) Real & Personal - 1977	-	-	-	-	-	-	-
20	(MS) Real & Personal - 1978	-	-	677,897	-	-	677,897	-
21	Gross Receipts - 1977	1,522,965	-	-	1,522,965	-	-	-
22	Gross Receipts - 1978	-	-	3,219,773	1,424,295	(23,790)	(1) 1,771,688	-
23	Intangible Personal Property - 1978	-	-	12,895	12,895	-	-	-
24	Carried Forward	<b>TOTAL</b>						
28		\$ 1,886,784	\$ -	\$ 9,449,219	\$ 6,850,120	\$ 74,708	\$ 4,560,591	\$ -

**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR. (Continued)**

5. If any tax covers more than one year, the required information of all columns should be shown separately for each tax year. When the amounts accrued pertain to other than the current year, show by footnote for each year whether the tax return has been audited by the Internal Revenue Service and furnish particulars for any adjustments, in total (debit or credit), that have been made to Account 236, Taxes Accrued, due to any such audits.

6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment. Designate debit adjustments by parentheses.

7. Do not include in this schedule entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.

8. The accounts to which taxes charged were distributed should be shown in columns (i) to (o). Show both the utility department and number of account charged. For taxes charged to utility plant show the number of the appropriate balance sheet plant account or subaccount.

9. For any tax which it was necessary to apportion to more than one utility department or account, state in a footnote the basis of apportioning such tax.

Line No.	DISTRIBUTION OF TAXES CHARGED (omit cents)				(Show utility department where applicable and account charged)			
	Electric a/c 408.1, 409.1 (i)	Gas a/c 408.1, 409.1 (j)	Other Utility Departments a/c 408.1, 409.1 (k)	Other Income & Deductions a/c 408.2, 409.2 (l)	Extraordinary Items a/c 409.3 (m)	Other Utility Ops. Income a/c 408.1, 409.1 (n)	Adjustment to Ret. Earnings a/c 439 (o)	Other (p)
1	-			-				-
2	-			-				-
3	-			-				-
4	3,919,088			38,167				-
5	-			-				-
6	40,178			-				11,719
7	-			-				-
8	822,805			-				235,975
9	-			-				-
10	-			-				-
11	4,782,071			38,167				247,694
12								
13								
14	-			-				-
15	-			-				-
16	-			-				-
17	959,619			42,562				-
18	-			-				-
19	4,527,742			3,768				4,963
20	-			-				-
21	282,738			-				395,159
22	-			-				-
23	3,219,773			-				-
24	-			-				-
25	12,895			-				-
26								
27								
28	9,002,767			46,330				400,122

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GULF POWER COMPANY

Year ended December 31, 1978

Annual Report of

**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR.**

1. This schedule is intended to give particulars of the combined prepaid and accrued tax accounts and to show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the material on which the tax was levied was charged. If the actual or estimated amounts of such taxes are known, they should be shown as a footnote and designated whether estimated or actual amounts.

2. Taxes, paid during the year and charged direct to final accounts, that is, not charged to prepaid or accrued taxes, should be included in the schedule. Enter the amounts both in columns (d) and (e). The balancing of the schedule is not affected by the inclusion of these taxes.

3. Taxes charged during the year, column (d), include taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to

prepaid taxes for proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

4. The aggregate of each kind of tax should be listed under the appropriate heading of "Federal," "State," and "Local" in such manner that the total tax for each State and for all subdivisions can readily be ascertained.

Continued page 222A.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE BEGINNING OF YEAR		Taxes Charged During Year (d)	Paid During Year (e)	Adjustments (f)	BALANCE END OF YEAR	
		Taxes Accrued (b)	Prepaid Taxes (c)				Taxes accrued (Account 236) (g)	Prepd. taxes (Incl. in Acct. 165) (h)
	Brought Forward	\$ 1,886,784	\$ -	\$ 9,449,219	\$ 6,850,120	\$ 74,708	\$ 4,560,591	\$ -
1	Motor Vehicle - 1977	-	(9,218)	9,218	-	-	-	-
2	Motor Vehicle - 1978	-	-	9,834	17,238	-	-	(7,404)
3	(FL) Unemployment - 1977	2,010	-	-	2,010	-	-	-
4	(FL) Unemployment - 1978	-	-	103,795	99,326	-	4,469	-
5	(MS) Unemployment - 1977	-	-	-	-	-	-	-
6	(MS) Unemployment - 1978	-	-	5,859	5,859	-	-	-
7	Occupational - 1977	-	(569)	569	-	-	-	-
8	Occupational - 1978	-	-	953	861	-	-	92
9	Documentary Stamp - 1978	-	-	(4,194)	(4,194)	-	-	-
10	FPSC Assessment - 1977	123,941	-	-	123,941	-	-	-
11	FPSC Assessment - 1978	-	-	264,185	123,878	-	140,307	-
12	State Elevator - 1978	-	-	290	315	-	-	(25)
13	(MS) State Franchise - 1978	-	-	19,380	19,380	-	-	-
14								
15	<b>Total State &amp; Co. Taxes</b>	<b>2,012,735</b>	<b>(9,787)</b>	<b>9,859,108</b>	<b>7,238,734</b>	<b>74,708</b>	<b>4,705,367</b>	<b>(7,337)</b>
16								
17	<b>Local Taxes</b>							
18	Real & Personal - 1977	(980)	-	980	-	-	-	-
19	Real & Personal - 1978	-	-	194,993	93,277	-	101,716	-
20	City Occupational - 1977	-	(7,596)	7,596	-	-	-	-
21	City Occupational - 1978	-	-	2,825	10,361	-	-	(7,536)
22	Municipal Franchise - 1976	1,751	-	-	1,751	-	-	-
23	Municipal Franchise - 1977	952,697	-	-	952,697	-	-	-
24	Municipal Franchise - 1978	-	-	2,013,952	931,410	-	1,082,542	-
25	<b>Total Local Taxes</b>	<b>953,468</b>	<b>(7,596)</b>	<b>2,220,346</b>	<b>1,989,496</b>	<b>-</b>	<b>1,184,258</b>	<b>(7,536)</b>
26								
27								
28	<b>TOTAL</b>	<b>\$ 9,970,100</b>	<b>\$ (17,383)</b>	<b>\$ 17,147,386</b>	<b>\$ 10,898,825</b>	<b>\$ (3,497,739)</b>	<b>\$ 12,718,412</b>	<b>\$ (14,873)</b>

NOTE: (1) Deferred Tax Adjustment

**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR. (Continued)**

5. If any tax covers more than one year, the required information of all columns should be shown separately for each tax year. When the amounts accrued pertain to other than the current year, show by footnote for each year whether the tax return has been audited by the Internal Revenue Service and furnish particulars for any adjustments, in total (debit or credit), that have been made to Account 236, Taxes Accrued, due to any such audits.

6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment. Designate debit adjustments by parentheses.

7. Do not include in this schedule entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.

8. The accounts to which taxes charged were distri-

buted should be shown in columns (i) to (o). Show both the utility department and number of account charged. For taxes charged to utility plant show the number of the appropriate balance sheet plant account or subaccount.

9. For any tax which it was necessary to apportion to more than one utility department or account, state in a footnote the basis of apportioning such tax.

**DISTRIBUTION OF TAXES CHARGED (omit cents)**

(Show utility department where applicable and account charged)

Line No.	Electric	Gas	Other Utility	Other Income &	Extraordinary	Other Utility	Adjustment to	Other
	a/c 408.1, 409.1 (i)	a/c 408.1, 409.1 (j)	Departments a/c 408.1, 409.1 (k)	Deductions a/c 408.2, 409.2 (l)	Items a/c 409.3 (m)	Opn. Income a/c 408.1, 409.1 (n)	Ret. Earnings a/c 439 (o)	
	\$ 9,002,767			\$ 46,330				\$ 400,122
1	-			-				9,218
2	-			-				9,834
3	-			-				-
4	80,419			-				23,376
5	-			-				-
6	-			-				5,859
7	569			-				-
8	1,053			-				(100)
9	-			-				(4,194)
10	-			-				-
11	264,185			-				-
12	-			-				290
13	19,380			-				-
14								
15	9,368,373			46,330				444,405
16								
17								
18	980			-				-
19	193,018			255				1,720
20	-			-				7,596
21	25			-				2,800
22	-			-				-
23								
24	2,023,327			-				(9,375)
25	2,217,350			255				2,741
26								
27								
28	\$ 16,367,794			\$ 84,752				\$ 694,840

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GULF POWER COMPANY

Year ended December 31, 1978

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME  
FOR FEDERAL INCOME TAXES**

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. The reconciliation should include as far as practicable the same detail as furnished on Schedule M-1 of the tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the utility is a member of a group which files consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

Line No.	Particulars (a)	Amount (b)
		\$
1	Net income for the year per Statement C, page 116A .....	21,754,852
2	Reconciling items for the year:	
3		
4	Taxable income not reported on books:	
5		
6		
7		
8		
9	Deductions recorded on books not deducted for returns:	
10	Federal Income Tax	15,875,770
11	Adjustment for Depreciation - Section 1017 & 1082	9,997
12	Amortization of R & D Deferred Expenses	588
13	Accelerated Amortization of Emergency Facilities	433,333
14	Liberalized Depreciation - Current Year (Contra)	1,020,047
15	AFDC - Debt Portion	1,877,758
16	1978 Reverse Flow-Through	853,261
17	Other Deferrals - Current Year (Contra)	2,084,323
18		
19		
20		
21		
22	Deductions on return not charged against book income:	
23	AFDC	5,137,415
24	Amortization of Investment Tax Credit	425,677
25	Amortization of Job Development Credit	185,794
26	Amortization of Job Development Credit - S.S.I.	10,014
27	Amortization of Franchise Cost	156
28	Dividend Deduction on certain preferred stock	140,664
29	Liberalized Depreciation - Current Year Provision	10,267,690
30	Other Deferrals	7,571,294
31	Increase in Uncollectable Reserve	718,088
32		
33		
34		
35	Federal tax income .....	\$19,453,137
36		
37		
38		
39		
40		
41		
42		
43		

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME  
FOR FEDERAL INCOME TAXES**

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. The reconciliation should include as far as practicable the same detail as furnished on Schedule M-1 of the tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the utility is a member of a group which files consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

Line No.	Particulars (a)	Amount (b)
1	Computation of tax:	
2	Tax @ 48% less \$1,350	\$ 9,336,156
3	Investment Tax Credit	(5,053,901)
4	Reduction Filing Consolidated Return - 1978	(350,000)
5	Minimum Tax Liability	25,000
6		<u>\$ 3,957,255</u>
7	Reconciliation of Line <u>10</u> on Page 223	
8	Total taxes charged to Operations	\$ 3,957,255
9	Current year's provision for Deferred Income Taxes	8,562,712
10	Current year's (Contra) for Deferred Income Taxes	(1,698,098)
11	Provision for Investment Tax Credit	<u>5,053,901</u>
12		
13	Total Taxes	<u>\$15,875,770</u>
14		
15		
16		
17		
18	Consolidation and allocation information:	
19	Members of group and tax allocation -	
20		
21	The Southern Company	\$ -
22		
23	Alabama Power Company	2,269,628
24		
25	Alabama Property Company	7,456
26		
27	Georgia Power Company	(5,673,729)
28		
29	Piedmont - Forrest Corporation	-
30		
31	Gulf Power Company	3,957,255
32		
33	Mississippi Power Company	3,133,709
34		
35	Southern Electric Generating Company	4,447,757
36		
37	Southern Company Services, Inc.	-
38		
39		<u>\$ 8,142,076</u>
40		
41		
42		
43		

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (Account 242)**

- 1. Report the amount and description of other current and accrued liabilities at end of year.
- 2. Minor items may be grouped under appropriate title.

Line No.	Item (a)	Balance end of year (b)
1	Employees' Subscriptions - U.S. Savings Bonds	\$ 720
2		
3	Estimated Refund - Wholesale Rate Cases Effective 1-1-75 & 11-1-77	2,381,442
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
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31		
32		
33		
34		
35		
36		
37	TOTAL	2,382,162

**CUSTOMER ADVANCES FOR CONSTRUCTION (Account 252)**

Line No.	List advances by departments (a)	Balance end of year (b)
41	Commercial Construction Advances	\$ 407
42		
43		
44		
45		
46		
47		
48		
49		
50		
51		
52	TOTAL	407

**OTHER DEFERRED CREDITS (Account 253)**

1. Report below the particulars called for concerning other deferred credits.
2. For any deferred credit being amortized show the period of amortization.
3. Minor items may be grouped by classes, showing the number of items in each class.

Line No.	Description of other deferred credit (a)	Balance beginning of year (b)	DEBITS		Credits (e)	Balance end of year (f)
			Contra Account (c)	Amount (d)		
		\$		\$	\$	\$
1	Customer Advance					
2	Payments - Electric					
3	Service	2,808	142	4,929	4,909	2,788
4						
5	Salesman Incentive -					
6	Merchandise Volume					
7	Rebates	2,365	143	16,743	17,711	3,333
8						
9	Federal Income Tax					
10	on Advances for					
11	Construction	242,908	134	332,106	89,198	-0-
12						
13	Prepaid Pole Attach-					
14	ments Rental	-0-	454	158,059	158,059	-0-
15						
16	Estimated Refund -					
17	Wholesale Rate Case					
18	Effective 1-1-75	771,712	447	771,712	-0-	-0-
19						
20	Miscellaneous	107,965	Various	245,792	145,407	7,580
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50	TOTAL	1,127,758		1,529,341	415,284	13,701

**OPERATING RESERVES (Accounts 261, 262, 263, 265)**

1. Report below an analysis of the changes during the year for each of the above-named reserves.
2. Show title of reserve, account number, description of the general nature of the entry and the contra account debited or credited. Combine the amounts of monthly accounting entries of the same general nature. If respondent has more than one utility department, contra accounts debited or credited should indicate the utility department affected.
3. For Accounts 261, Property Insurance Reserve and 262, Injuries and Damages Reserve, explain the nature of the risks covered by the reserves.
4. For Account 265, Miscellaneous Operating Reserves, report separately each reserve comprising the account and explain briefly its purpose.

Line No.	Item (a)	Balance Beginning of Year (b)	Debits		Credits		Balance End of Year (g)
			Account (c)	Amount (d)	Account (e)	Amount (f)	
1	<u>Property Insurance</u>						
2	<u>Reserve (Acct. 261)</u>	<u>252,622</u>	186	<u>432,707</u>	924	<u>869,690</u>	<u>689,605</u>
3							
4	Risks covered are damages to the system that may be sustained through tropical						
5	hurricanes, tornados, hail, and other causes by the elements, not provided						
6	for through regular insurance channels.						
7							
8	<u>Injuries and Damages</u>						
9	<u>Reserve (Acct. 262)</u>						
10	Electric Operations	89,092	262	399,733	925	612,025	301,384
11	Electric construction						
12		<u>217,164</u>	262	<u>11,594</u>	107	<u>6,963</u>	<u>212,533</u>
13		<u>306,256</u>		<u>411,327</u>		<u>618,988</u>	<u>513,917</u>
14							
15	Risks covered are personal injuries; property damage; medical, hospital and						
16	funeral expenses; court costs; attorneys fees and expenses; workmen's						
17	compensation assessments; special disability and fund assessments.						
18							
19	<u>Miscellaneous Operating</u>						
20	<u>Reserve (Acct. 265)</u>						
21	Merchandise In-						
22	Warranty	1,660	686	2,768	416	2,384	1,276
23	2 yr. Warr. - Other	6,240	686	3,759	416	6,579	9,060
24	2 yr. Warr. - Frig.	12,678	686	19,343	416	71,469	64,804
25	2 yr. Warr. - West.	35,354	686	45,395	416	31,590	21,549
26		<u>55,932</u>		<u>71,265</u>		<u>112,022</u>	<u>96,689</u>
27							
28							
29	<u>Total Operating Reserves</u>	<u>614,810</u>		<u>915,299</u>		<u>1,600,700</u>	<u>1,300,211</u>
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							

Annual Report of Gulf Power Company Year Ended December 31, 1978

**ACCUMULATED DEFERRED INCOME TAXES - - - - -**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.

(b) Total and amortizable cost of such property.

(c) Date amortization for tax purposes commenced.

2. In the space provided furnish explanations, including the following in columnar order:

(d) "Normal" depreciation rate used in computing the deferred tax.

(a) State each certification number with a brief description of property.

LINE #	ACCOUNT SUBDIVISIONS (a)	BALANCE BEGINNING OF YEAR (b)	CHANGES DURING YEAR	
			AMOUNTS DEBITED ACCOUNT 410.1 (c)	AMOUNTS CREDITED ACCOUNT 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric	\$	\$	\$
3	Defense Facilities -----	1,127,513	-	208,000
4	Pollution Control Facilities -----	2,882,850	311,300	59,700
5	Other -----			
6	-----			
7	-----			
8	Total Electric -----	\$ 4,010,363	\$ 311,300	\$ 267,700
9	Gas:	\$	\$	\$
10	Defense Facilities -----			
11	Pollution Control Facilities -----			
12	Other -----			
13	-----			
14	-----			
15	Total Gas -----	\$ -	\$ -	\$ -
16	Other (Specify) -----	\$ -	\$ -	\$ -
17	Total (Account 281) -----	\$ 4,010,363	\$ 311,300	\$ 267,700
18	Classification of Totals			
19	Federal Income Tax -----	\$ 3,727,657	\$ 280,500	\$ 261,800
20	State Income Tax -----	\$ 282,706	\$ 30,800	\$ 5,900
21	Local Income Tax -----	\$ -	\$ -	\$ -

Accelerated Amortization (Account 281) - Electric - Korean War Facilities

Certificate Number	(a) & (b)	Total Cost \$	Amortizable Cost \$
TA-NC-845	Scholz Steam Plant Units 1 & 2 and Connections	15,714,845	9,433,083
TA-NC-846	Crist Steam Plant Unit 3 and Connections	4,752,287	2,376,144
		<u>20,467,132</u>	<u>11,809,227</u>

(c) TA-NC-845 Commenced Amortization 1-1-53.

TA-NC-846 Commenced Amortization 9-1-52.

(d) "Normal" Composite Depreciation Rate is 3.36%.

(e) Amounts were originally deferred at 52% and payback is at 52% also.

**ACCELERATED AMORTIZATION PROPERTY (Account 281)**

(e) Tax rate used to originally defer amounts and the tax rate used during the current year to amortize previous deferrals.

other income and deductions.

4. Use separate pages as required.

3. OTHER (Specify) - include deferrals relating to

CHANGES DURING YEAR		ADJUSTMENTS				BALANCE END OF YEAR (k)	L I N E #
AMOUNTS DEBITED ACCOUNT 410.2 (e)	AMOUNTS CREDITED ACCOUNT 411.2 (f)	DEBITS		CREDITS			
		ACCT. NO. (g)	AMOUNT (h)	ACCT. NO. (i)	AMOUNT (j)		
\$	\$	236	\$ 16		\$	\$ 919,529	1
		236	493,301	236	2,475,985	1,151,766	2
							3
							4
							5
							6
							7
\$ -	\$ -		\$ 493,317		\$ 2,475,985	\$ 2,071,295	8
\$	\$						9
							10
							11
							12
							13
\$ -	\$ -		\$ -		\$ -	\$ -	14
\$ -	\$ -		\$ -		\$ -	\$ -	15
\$ -	\$ -		\$ 493,317		\$ 2,475,985	\$ 2,071,295	16
							17
\$	\$		\$ 444,576		\$ 2,231,326	\$ 1,959,607	18
\$	\$		\$ 48,741		\$ 244,659	\$ 111,688	19
\$	\$						20
							21

<u>Pollution Control Facilities</u>		<u>Total Cost</u>	<u>Amortizable Cost</u>
		\$	\$
(a) 59-0276810	Electrostatic Precipitators located at Crist Steam Plant, Generating Units Nos. 4 and 5	(b) 849,991	267,058
59-0276810	Electrostatic Precipitators located at Scholz Steam Plant, Generating Unit No. 1 & 2	<u>4,079,052</u>	<u>3,666,050</u>
		<u>4,929,043</u>	<u>3,933,108</u>
	<u>Crist</u>	<u>Scholz</u>	
(c)	2-1-69	1-1-75	
(d)	3.06%	3.0%	
(e)	52.8%	50.6%	

**ACCUMULATED DEFERRED INCOME TAXES - - - - -**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.

2. In the space provided furnish below explanations, including the following:  
 (a) State the general method or methods of liberalized depreciation being used (sum-of-year digits,

declining balance, etc.), estimated lives i.e. useful life, guideline life, guideline class life, etc., and classes of plant to which each method is being applied and date method was adopted.  
 (b) Furnish a table showing for each year, 1954 to date of this report, the annual amounts of tax deferrals, and with respect to each year's tax deferral, the total debits thereto which have been accounted for

LINE #	ACCOUNT SUBDIVISIONS (a)	BALANCE BEGINNING OF YEAR (b)	CHANGES DURING YEAR	
			AMOUNTS DEBITED ACCOUNT 410.1 (c)	AMOUNTS CREDITED ACCOUNT 411.1 (d)
1	Account 282:			
2	Electric . . . . .	\$ 43,064,638	\$ 8,817,900	\$ 896,214
3	Gas . . . . .	-	-	-
4	Other (define) . . . . .	-	-	-
5	Total . . . . .	\$ 43,064,638	\$ 8,817,900	\$ 896,214
6				
7	Other (Specify) . . . . .	-	-	-
8				
9	Total Account 282 . . . . .	\$ 43,064,638	\$ 8,817,900	\$ 896,214
10				
11	Classification of Totals:			
12	Federal Income Tax . . . . .	\$ 40,163,593	\$ 7,983,853	\$ 843,630
13	State Income Tax . . . . .	\$ 2,901,045	\$ 834,047	\$ 52,584
14	Local Income Tax . . . . .	-	-	-

2. (a) Declining Balance method of liberalized depreciation is used on all classes of plant. For property prior to 1971 class life rates are used. For property 1971 to 1978 ADR rates are used. On property 1971 and subsequent Sum of the Years Digits remaining life method is used for six years after which Declining Balance method is used.
- (b) For income tax purposes, the costs of easements and rights-of-way are amortized over varying periods from 53 to 67 years. These costs are charged to the appropriate account for land and land rights on the respondent's books of account, and are not amortized for accounting purposes.
- (c) "House Power Panel" expenditures are amortized for income tax purposes over a period of five years. For accounting purposes, "House Power Panels" are depreciated using the straight line method over a period of 20 years.
- (d) Plant removal costs are deducted currently for income tax purposes, whereas for accounting purposes these costs are charged to the depreciation reserve.
- (e) Under ADR, repair allowance items are currently deducted for income tax purposes, whereas for accounting purposes these costs are depreciated at applicable straight line rate.
- (f) Certain construction overheads are currently deducted for income tax purposes whereas for accounting purposes, the costs are depreciated at applicable straight line rate.
- (g) The debt portion of Allowance for Funds used During Construction is expensed for tax purposes, whereas for accounting purposes these costs are depreciated at applicable straight line rate.
- (h) Deferred taxes are provided for excess straight line tax depreciation over book depreciation. The deferred taxes are paid back over the composite book life of the Electric Plant in Service.
- (i) Certain overheads allocated to the respondent by Southern Company Services, Inc., were expensed for tax purposes, whereas for accounting purposes these costs are depreciated at applicable straight line rate.

**- - OTHER PROPERTY (Account 282)**

as credits to Accounts 411.1, Provision for Deferred Income Taxes-Cr., Utility Operating Income and 411.2 Provision for Deferred Income Taxes-Cr., Other Income and Deductions, or comparable account of previous system of accounts. Also explain the basis used to defer amounts for the latest year (straight-line tax rate to liberalized tax rate, etc.). State whether the accounting for liberal-

ized depreciation has been directed or approved by any state commission (Electric only).

3. OTHER (Specify) - include deferrals relating to other income and deductions.

4. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				BALANCE END OF YEAR (k)	LINE
AMOUNTS DEBITED ACCOUNT 410.2 (e)	AMOUNTS CREDITED ACCOUNT 411.2 (f)	DEBITS		CREDITS			
		ACCT. NO. (g)	AMOUNT (h)	ACCT. NO. (i)	AMOUNT (j)		
\$ -	\$ -	236	\$ 9,659,278	236	\$ 7,596,041	\$ 53,049,561	1
-	-		-		-	-	2
-	-		-		-	-	3
\$ -	\$ -		\$ 9,659,278		\$ 7,596,041	\$ 53,049,561	4
\$ -	\$ -	282	\$ 59,976	282	\$ 59,976	\$ -	5
\$ -	\$ -		\$ 9,719,254		\$ 7,656,017	\$ 53,049,561	6
\$ -	\$ -		\$ 8,975,480		\$ 6,871,578	\$ 49,407,718	7
\$ -	\$ -		\$ 743,774		\$ 784,439	\$ 3,641,843	8
\$ -	\$ -		\$ -		\$ -	\$ -	9

	Balance End of Year Attributable
Easements and Rights-of-Way	-
House Power Panels	2,088,168
Cost of Removal	1,766,064
Repair Allowance	1,807,319
Construction Overheads	2,859,016
Allowance for Funds Used During Construction (Debt Portion)	3,105,892
Excess Straight Line Tax Depreciation Overbook Depreciation	1,860,426
Construction Overheads - Service Company	459,367
Liberalized Depreciation - Service Company	288,140
Sum of the Year's Digits	9,562,069
Liberalized Depreciation	<u>29,253,100</u>
	<u>53,049,561</u>

The Florida Public Service Commission has approved accounting for liberalized depreciation.

Annual Report of Gulf Power Company Year Ended December 31, 1978

**ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) - - -**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.

2. In the space provided below  
(a) Include amounts relating to insignificant items under Other.

LINE #	ACCOUNT SUBDIVISIONS (a)	BALANCE BEGINNING OF YEAR (b)	CHANGES DURING YEAR	
			AMOUNTS DEBITED ACCOUNT 410.1 (c)	AMOUNTS CREDITED ACCOUNT 411.1 (d)
1	Account 283:			
2	Electric - Power Systems Coordination	\$ 26,999	\$ -	\$ 26,999
3	Center			
4	-----			
5	Uncollectible Reserve	(58,291)	-	-
6	-----			
7	-----			
8	Other			
9	Total Electric	\$ (31,292)	\$ -	\$ 26,999
10	Gas			
11	-----			
12	-----			
13	-----			
14	-----			
15	-----			
16	Other			
17	Total Gas	\$ -	\$ -	\$ -
18	Other (Specify)	\$ -	\$ -	\$ -
19	Total Account 283	\$ (31,292)	\$ -	\$ 26,999
20	Classification of Total:			
21	Federal Income Tax	\$ (28,194)	\$ -	\$ 24,337
22	State Income Tax	\$ (3,098)	\$ -	\$ 2,662
23	Local Income Tax	\$ -	\$ -	\$ -

**- ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) Continued**

3. OTHER (Specify) - Include deferrals relating to other income and deductions.

4. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				BALANCE END OF YEAR (k)	L I N E #
AMOUNTS DEBITED ACCOUNT 410.2 (e)	AMOUNTS CREDITED ACCOUNT 411.2 (f)	DEBITS		CREDITS			
		ACCT. NO. (g)	AMOUNT (h)	ACCT. NO. (i)	AMOUNT (j)		
\$	\$		\$		\$	\$	1
							2
							3
							4
-	-		-		-	(58,291)	5
							6
-	-		-		-	-	7
\$	\$		\$		\$	\$ (58,291)	8
							9
							10
							11
							12
							13
							14
							15
							16
\$	\$		\$		\$	\$ -	17
\$	\$		\$		\$	\$ -	18
\$	\$		\$		\$	\$ (58,291)	19
							20
\$	\$		\$		\$	\$ (52,531)	21
\$	\$		\$		\$	\$ (5,760)	22
\$ -	\$ -		\$ -		\$ -	\$ -	23

Annual Report of GULF POWER COMPANY

ACCUMULATED DEFERRED INCOME TAX  
(Liberalized Depreciation)  
FPC Account 282

Year ended December 31, 1978

Year of Record	Tax Return Total	ACTUAL/TAX RETURN																									
		1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	
410-1200																											
1954	26,406	26,406																									
1955	83,973	50,919	33,054																								
1956	140,464	42,736	60,947	36,781																							
1957	212,467	35,491	50,591	67,310	59,075																						
1958	303,333	29,571	41,974	56,327	108,947	66,514																					
1959	472,595	23,940	34,472	46,648	91,551	122,143	153,841																				
1960	600,039	19,001	28,093	38,847	76,566	102,432	285,922	49,178																			
1961	698,727	14,550	22,394	31,825	64,642	86,282	243,859	90,822	144,356																		
1962	769,956	10,702	17,323	25,317	54,012	72,336	205,278	76,567	268,831	39,590																	
1963	719,776	7,227	12,776	19,467	44,169	59,326	170,512	63,681	229,865	73,656	39,097																
1964	658,309	3,844	8,453	14,418	33,536	45,535	133,014	50,894	186,714	61,992	70,856	49,053															
1965	765,647	1,031	5,133	10,189	24,153	33,317	99,816	39,186	146,400	49,489	56,346	87,171	213,416														
1966	892,489		2,335	6,035	16,775	26,666	73,920	30,572	121,822	41,174	46,079	72,627	396,266	58,338													
1967	995,204			2,958	10,398	15,784	49,793	23,214	95,766	33,840	38,389	59,835	336,529	106,382	222,316												
1968	1,228,221			419	5,602	9,886	32,585	18,105	79,331	29,818	34,353	55,065	309,967	100,555	457,892	94,643											
1969	1,152,359				134	2,992	12,904	11,923	56,198	22,267	26,661	44,683	256,572	83,929	389,985	176,044	68,067										
1970	1,377,224					1,926	8,073	40,392	16,110	18,673	32,831	206,451	64,281	311,636	133,405	125,040	418,406										
1971	1,823,189						2,262	21,463	12,247	14,483	25,452	157,603	52,245	253,477	119,615	107,018	773,496	283,828									
1972	1,752,553								6,105	9,350	16,853	115,974	43,000	198,414	87,310	74,593	616,012	443,434	139,353								
1973	4,187,613											70,520	36,954	201,827	81,763	94,766	506,857	418,513	334,591	2,423,524							
1974	3,092,606											11,292	40,350	31,118	172,131	88,271	58,315	46,509	393,081	298,544	3,731,482	221,513					
1975	10,878,265												16,035	88,308	368,762	188,945	125,307	48,038	844,634	641,513	8,018,043	675,978					
1976	4,515,251														69,330	153,062	78,425	52,010	19,539	350,591	266,273	3,328,056	475,565				
1977	(731,879)															(11,238)	(24,811)	(12,712)	(8,430)	(3,232)	(56,827)	1,057,100	(539,446)	197,565			
1978	17,925,462																										
Total	56,540,249	265,418	317,542	358,561	509,560	643,193	1,463,370	466,377	1,393,293	288,644	357,316	467,775	2,119,683	663,110	2,272,360	1,219,143	858,568	2,816,852	2,232,430	1,939,998	7,350,359	8,528,161	5,152,712	715,219	13,180,296	784,329	
411-1200																											
1958	467	467																									
1959	1,441	847	594																								
1960	3,024	1,142	1,079	005																							
1961	6,258	923	1,385	451	1,694	481																					
1962	7,579		376	536	2,812	1,859	376																				
1963	8,683			1,552	3,419	2,555	1,158																				
1964	8,094				1,615	2,927	1,656																				
1965	6,188				75	1,905	1,924	1,509	755	22																	
1966	5,751	951						1,790	1,485	924	86																
1967	9,028	2,403	244					1,723	1,688	1,557	1,285	128															
1968	16,304	4,659	2,870					566	1,865	2,214	2,294	1,820	16														
1969	22,935	6,447	5,16	2,214						272	891	2,804	3,012	2,046	60												
1970	21,626	3,427	4,545	2,834	186	921						1,558	2,812	2,977	1,562												
1971	70,744	3,376	4,792	5,216	11,376	11,065	21,608					2,418	2,478	3,422	2,580												
1972	109,243	10,418	10,881	11,059	14,922	33,012	37,078	990	2,453	761		2,420	2,499	(693)	(402)	2,413											
1973	205,098	7,816	9,358	9,844	24,790	26,708	73,393	7,418	23,537	1,119	3,655	1,227	1,126	2,730	5,709	709											
1974	263,374	10,037	12,017	12,641	21,834	34,297	94,247	9,526	30,225	1,437	4,694	1,576	1,646	3,506	7,435	4,032	2,636										
1975	33,894	1,829	1,976	1,956	6,122	4,310	11,175	1,152	3,308	291	776	450	325	2,216													
1976	544,138	31,669	33,573	32,812	66,276	68,942	175,321	18,174	51,659	5,115	13,168	8,271	5,822	4,299	13,495	8,216	5,006	2,320									
1977	10,560,677	638,920	670,505	651,594	1,287,547	1,333,816	3,359,351	349,558	959,966	104,551	262,961	172,139	119,336	101,382	256,624	153,130	92,934	46,467									
1978	(8,413,860)	(509,039)	(34,280)	(519,135)	(1,025,650)	(1,062,671)	(2,676,449)	(278,499)	(764,820)	(83,297)	(209,505)	(132,146)	(95,077)	(80,773)	(204,457)	(122,001)	(74,042)	(37,021)									
Total	3,490,688	216,292	225,790	216,516	525,816	439,932	1,101,352	116,802	312,393	35,363	88,614	59,266	40,746	37,160	83,595	49,266	29,812	11,766	2								
282 Account Balance	53,049,561	49,126	91,752	133,022	163,744	203,260	362,017	349,576	1,080,900	353,079	268,702	408,509	2,078,931	625,950	2,188,765	1,169,879	828,736	2,805,086	2,232,428	1,939,998	7,350,359	8,528,161	5,152,712	715,219	13,180,296	784,329	

227-C(1)

GULF POWER COMPANY

Annual report of

Year ended December 31, 1978

**INVESTMENT TAX CREDITS GENERATED AND UTILIZED**

1. This schedule shall be prepared by the reporting company regardless of the method of accounting adopted for the investment tax credits. By footnote state the method of accounting adopted, and whether the company has consented or is required by another Commission, to pass the tax credits on to customers.

2. As indicated in Col. (a), the schedule shall show each year's activities from 1962 through the year covered by this report, and shall separately identify the data for 3 percent (3%), 4 percent (4%), 7 percent (7%), 10 percent (10%) & 11 percent (11%) credits.

3. Report in Cols. (b & c) the amount of investment tax credits generated from properties acquired for use in utility operations and report in Column (c & f) the amount of such generated

credits utilized in computing the annual income taxes. Also explain by footnote any adjustments to Cols. (b through f) such as for corrections, etc., or carryback of unused credits. Such adjustments should be carried back or forward to the applicable years.

4. Report in Col. (d) the weighted-average useful life of all properties used in computing the investment tax credits in Col. (b). Also, show in this column for the year 1971 and thereafter, the option exercised (1) rate base treatment, (2) ratable flow through, or (3) flow through, for rate purposes in accordance with section 46(e) of the Internal Revenue Code.

5. Show by footnote any unused credits available at end of each year for carry forward as a reduction of taxes in subsequent years.

Line No.	Year (a)	Electric			Other Departments or Operations	
		Generated (b)	Utilized (c)	Weighted Average Life of Property (d)	Generated (e)	Utilized (f)
1	1962-70					
2	3%	3,720,407		28.09 Years		
3	7%					
4	1971					
5	3%	237,343		28.0 Years		
6	4%	219,106		29.0 Years		
7	7%	21,212		7.9 Years*		
8	1972					
9	3%					
10	4%	426,206		30.0 Years		
11	7%	42,907		14.0 Years*		
12	1973					
13	3%					
14	4%	3,401,523		28.0 Years		
15	7%					
16	1974					
17	3%					
18	4%	1,017,999		31.0 Years*		
19	7%	7,475		6.0 Years*		
20	1975					
21	3%					
22	4%	105,375 (1)		31.0 Years		
23	7%	51 (1)		6.0 Years		
24	10%	1,200,273 (1)		31.0 Years*		
25	11%					
26						
27	1976					
28	3%					
29	4%	6,402 (1)		31.0 Years		
30	7%	1,467 (1)		6.0 Years		
31	10%	1,803,401 (1)		31.0 Years		
32	11%					
33						
34	1977					
35	3%					
36	4%	192,407 (1)		31.0 Years		
37	7%					
38	10%	4,695,311 (1)		31.0 Years		
39	11%					
40						
41	1978					
42	3%					
43	4%					
44	7%					
45	10%	2,905,617 (1)		31.0 Years		
46	11%					
47						

See Page 228(a) for notes.

INVESTMENT TAX CREDITS GENERATED AND UTILIZED

Supplement to Page 228

NOTE: Respondent has elected the deferral method of accounting for investment tax credits and has recorded the investment tax credits generated in 1978 by charges to Account 411.4 - Investment Tax Credit Adjustments with credits to Account 255 - Accumulated Deferred Investment Tax Credit. Amounts deferred in 1977 and prior years are being amortized over the weighted average useful life of the property giving rise to the investment tax credits by charges to Account 255 - Accumulated Deferred Investment Tax Credit with corresponding credits to Account 411.4 - Investment Tax Credit Adjustments.

Respondent has not consented to pass any amount of the tax credit on to the customer in the year used to reduce taxes.

(1) Years 1975-1978 Rate Base Treatment  
\* Ratable Flow Through

**ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)**

Report as specified below information applicable to Account 255. Where appropriate, segregate the balances and trans-

actions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance.

shown in Column (g). Include in Column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance End of Year (h)	Average Period of Allocation to Income (i)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)			
1	<b>Electric Utility:</b>								
2	3%	2,617,013				141,105	-	2,475,908	28 Years
3	4%	4,553,364				185,794	(1) (36,802)	4,330,768	31 Years
4	7%	(20,283)				10,014	-	(30,297)	14 Years
5	10%	5,577,095		2,105,275		284,572	(1) 3,281,642	10,679,440	31 Years
6	Total	12,727,189	411.4	2,105,275	411.4	621,485	3,244,840	17,455,918	
7	Other: (list separately and show 3%, 4%, 7%, 10%, and total)								
8	Job Development								
9	Progress Payments								
10	10%	4,636,998	411.4	2,948,626	(3)	-	(2)(197,637)	7,387,987	
11		17,364,187		5,053,901		621,485	3,047,203	24,843,806	
12									
13									
14									
15									
16									
17									
18									
19									
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(1) Adjust provision allocation applicable to respondent per 1977 Tax Return (Account 236).  
 (2) Adjust 1977 Book to Actual Per Tax Return (Account 236).  
 (3) To be amortized when applicable Plant is placed in service.

GULF POWER COMPANY

Year ended December 31, 1978

289

REV. (12-75)

**PARTICULARS CONCERNING CERTAIN OTHER INCOME ACCOUNTS**

1. Report in this schedule the information specified in the instructions below for the respective other income accounts. Provide a conspicuous subheading for each account and show a total for the account. Additional columns may be added for any account if deemed necessary.

2. Merchandising, Jobbing and Contract Work (Accounts 415 and 416)—Describe the general nature of merchandising, jobbing and contract activities. Show revenues by class of activity, operating expenses classified as to operation, maintenance, depreciation, rents and net income before taxes. Give the bases of any allocations of expenses between utility and merchandising, jobbing and contract work activities.

3. Nonutility Operations (Accounts 417 and 417.1)—Describe each nonutility operation and show revenues, operating expenses classified as to operation, maintenance, depreciation, rents, amortization and net income before taxes, from the operation. Give the bases of any allocations of expenses between utility and nonutility operations. The book cost of property classified as nonutility operations should be included in Account 121.

4. Nonoperating Rental Income (Account 418)—For each major item of miscellaneous property included in Account 121, Nonutility Property, which is not used in operations for which income is included in Account 417, but which is leased

or rented to others, give name of lessee, brief description of property, effective date and expiration date of lease, amount of rent revenues, operating expenses classified as to operation, maintenance, depreciation, rents, amortization, and net income, before taxes, from the rentals. If the property is leased on a basis other than that of a fixed annual rental, state the method of determining the rental. Minor items may be grouped by classes, but the number of items so grouped should be shown. Designate any lessees which are associated companies.

5. Interest and Dividend Income (Account 419)—Report interest and dividend income, before taxes, identified as to the asset account or group of accounts in which are included the assets from which the interest or dividend income was derived. Income derived from investments, Accounts 123, 124 and 136 may be shown in total. Income from sinking funds and other funds should be identified with the related special funds. Show also expenses, included in Account 419 as required by the uniform system of accounts.

6. Miscellaneous Nonoperating Income (Account 421)—Give the nature and source of each miscellaneous nonoperating income, and expense and the amount thereof for the year. Minor items may be grouped by classes.

Line No.	Item (a)	Amount (b)
1	<u>Income from Merchandising (Accounts 415, 416, and 419)</u>	
2	Revenue (Account 415)	2,879,464
3	Operating Expenses	
4	Operation and Maintenance	2,899,471
5	Depreciation	10,906
6	Taxes Other Than Income Taxes	23,295
7	Total Operating Expenses (Account 416)	<u>2,933,672</u>
8	Net Operating Income	(54,208)
9	Interest Income (Account 419)	369,975
10	Interest Expense (Account 416)	<u>(198,238)</u>
11	Net Income	<u>117,529</u>
12		
13	<u>Income From Nonutility Operations (Appliance Repair-Account 417)</u>	
14	Revenue	<u>567,925</u>
15	Operating Expenses	
16	Operation and Maintenance	599,934
17	Depreciation	7,786
18	Taxes Other Than Income Taxes	20,163
19	Interest Expense	<u>15,887</u>
20	Total Operating Expenses	<u>643,770</u>
21	Net Income	<u>(75,845)</u>
22		
23	<u>Nonoperating Rental Income (Account 418)</u>	<u>3,125</u>
24		
25	Total Nonutility Operating Income	<u>44,809</u>
26		
27	<u>Interest and Dividend Income (Account 419)</u>	
28	Interest on Temporary Cash Investments	
29	(Account 136 - See Page 202)	730,689
30	Other Miscellaneous Interest Revenue	<u>225,284</u>
31	Total Interest and Dividend Income	<u>955,973</u>
32	<u>Allowance for Other Funds Used During Construction (Account 419)</u>	<u>3,073,715</u>
33		
34	<u>Miscellaneous Nonoperating Income (Account 421)</u>	-
35	Total Other Income	\$ <u>4,074,497</u>

**PARTICULARS CONCERNING CERTAIN INCOME DEDUCTION AND INTEREST CHARGES ACCOUNTS**

1. Report in this schedule the information specified in the instructions below for the respective income deduction and interest charges accounts. Provide a conspicuous sub-heading for each account and show a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

2. Miscellaneous Amortization (Account 425)—Describe the nature of items included in this account, the contra account charged, the total of amortizations charges for the year, and the period of amortization.

3. Miscellaneous Income Deductions —Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; and 426.5 Other Deductions, of the Uniform System of Accounts. Amounts of less than \$1,000 may be grouped by classes within the

above accounts if the number of items so grouped is shown. Additionally, report the total amount of income deductions included in Account 426.4, particulars of which are contained in the separate schedule "Expenditures for Certain Civic, Political and Related Activities."

4. Interest on Debt to Associated Companies (Account 430)—For each associated company to which interest on debt was incurred during the year show the amount and interest rate respectively for (a) advances on notes (b) advances on open account (c) notes payable (d) accounts payable and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

5. Other Interest Expense (Account 431)—Report particulars, including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	<u>Miscellaneous Amortization (Account 425)</u>	\$ -
2		
3		
4	<u>Miscellaneous Income Deductions (Account 426)</u>	
5	426-1 Donations	
6	Charitable & Community Welfare Organizations	
7	United Way of Escambia County, Inc. - Florida	5,430
8	All Other	3,757
9	Educational Institutions & Scholarships	
10	Junior Achievement - Pensacola, Florida	1,482
11	All Other	4,375
12	Hospitals & Clinics	50
13	Other Donations Not Included Above	3,256
14	Total Charitable Contributions	18,350
15	Employee Membership Fees and Dues	21,588
16	Total Donations	39,938
17	426-2 None	-
18	426-3 None	-
19	426-4 Expenditures For Certain Civic, Political and	
20	Related Activities (See Page 305)	11,864
21	426-5 Other Deductions	
22	Employee Discounts on Merchandise Purchases	93,713
23	Total Miscellaneous Income Deductions	145,515
24		
25		
26		
27		
28		
29	<u>Other Interest Expense (Account 431)</u>	
30	Interest on Customer Deposits	6% 323,493
31	Interest on Commercial Paper	6-3/4% - 10% 139,406
32	Interest - Wholesale Rate Cases	7% & 9% 426,180
33	Interest - All Other	6% 537
34	Total Other Interest Expense	889,616
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**EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES**  
(Account 426.4)

1. Report below all expenditures incurred by the respondent during the year for the purpose of influencing public opinion with respect to the election or appointment of public officials, referenda, legislation or ordinances (either with respect to the possible adoption of new referenda, legislation or ordinances or repeal or modification of existing referenda, legislation or ordinances); approval, modification, or revocation of franchises; or for the purpose of influencing the decisions of public officials which are accounted for as Other Income Deductions, Expenditures for Certain Civic, Political and Related Activities; Account 426.4.

2. Advertising expenditures in this Account shall be classified according to subheadings, as follows: (a) radio, television, and motion picture advertising; (b) newspaper, magazine, and pamphlet advertising; (c) letters or inserts in customers' bills; (d) inserts in reports to stockholders; (e) news-

paper and magazine editorial services; and (f) other advertising.

3. Expenditures within the definition of paragraph (1), other than advertising shall be reported according to captions or descriptions, clearly indicating the nature and purpose of the activity.

4. If respondent has not incurred any expenditures contemplated by the instructions of Account 426.4, so state.

5. For reporting years which begin during the calendar year 1963 only, minor amounts may be grouped by classes if the number of items so grouped is shown.

**NOTE:** The classification of expenses as nonoperating and their inclusion in this account is for accounting purposes. It does not preclude Commission consideration of proof to the contrary for ratemaking or other purposes.

Line No.	Item (a)	Amount (b)
1	2.50% of the 1978 membership dues paid to the National	\$
2	Association of Electric Companies covers activities falling	
3	within the purview of Title 3 of the Lobbying Act.	122
4	Expenses of employees while representing interest of respondent	
5	during the 1978 session of the Florida Legislature.	133
6	Fees and expenses of legislative consultant, C. Earl Henderson	10,206
7	Office rent for legislative consultant.	372
8	Expenses relevant to proposed legislation of Florida	
9	Legislative Body	<u>1,031</u>
10	Total	<u><u>11,864</u></u>
11		
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**REGULATORY COMMISSION EXPENSES**

1. Report particulars of regulatory commission expenses incurred during the current year or incurred in previous years, if being amortized, relating to formal cases before a regulatory body, or cases in which such a body was a party.

2. Under column (a), furnish name of regulatory commission or body, the docket or case number, and a description of the case. Indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.

LINE #	DESCRIPTION (a)	ASSESSED BY REGULATORY COMMISSION (b)	EXPENSES OF UTILITY (c)	TOTAL EXPENSES TO DATE (d)	DEFERRED IN ACCOUNT 186 BEGINNING OF YEAR (e)
1	<u>Florida Public Service Commission</u>	\$	\$	\$	\$
2					
3	Docket No. 74551-EU				
4	Choctawhatchee Electric Coop. Complaint	-	4,382	10,144	-
5					
6	Docket No. 74680-CI				
7	Fuel Clause Adjustment	-	36,479	73,830	-
8					
9	Docket No. 760601-				
10	Agenda Conference	-	338	713	-
11					
12	Docket No. 760858-EU				
13	Retail Rate Case - 1976	-	3,162	237,479	-
14					
15	Docket No. 77001-EU				
16	Franchise Fee	-	645	2,327	-
17					
18	Docket No. 770158-EU				
19	General Investigation - Underground	-	1,446	1,446	-
20					
21	Docket No. 770490-R				
22	Management Audit	-	1,558	2,330	-
23					
24	Docket No. 770811-EU				
25	General Investigation - Rate Structures	-	3,645	3,645	-
26					
27	Docket No. 770872-EU				
28	Make-whole Rate Relief	-	164,688	178,356	-
29					
30	Docket No. 780069 - Rule				
31	Discontinuance of Service	-	146	146	-
32					
33	Docket No. 780236-EU				
34	Conservation Program	-	169	169	-
35					
36	Docket No. 780250 - Rule				
37	Delinquent Bills	-	537	537	-
38					
39	Docket No. 780326-PU				
40	Pole Attachments	-	362	362	-
41					
42	Docket No. 780714-EU				
43	Acquisition of GA. Plant vs. Caryville	-	1,545	1,545	-
44					
45	Carried Forward				
46	TOTAL - - -	-	219,102	513,029	-

**REGULATORY COMMISSION EXPENSES (Continued)**

3. Any expenses incurred in prior years which are being amortized should be shown in column (k) and the period of amortization listed in column (a).

5. Expenses incurred during year which were charged currently to income, plant or other accounts should be listed in column (f), (g) and (h).

4. The totals of columns (e), (i), (k) and (l) should agree with that shown on page 214 for Account 186.

6. Minor items may be grouped.

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR			DEFERRED IN ACCOUNT 186, END OF YEAR (1)	LINE #
CHARGED CURRENTLY TO		DEFERRED TO	CONTRA ACCOUNT	AMOUNT			
DEPARTMENT (f)	ACCOUNT NO. (g)	AMOUNT (h)	ACCOUNT 186 (i)	(j)	(k)	(1)	#
Electric	928	4,382	-	-	-	-	1
Electric	928	36,479	-	-	-	-	2
Electric	928	338	-	-	-	-	3
Electric	-	-	3,162	928	3,162	-	4
Electric	928	645	-	-	-	-	5
Electric	928	1,446	-	-	-	-	6
Electric	928	1,558	-	-	-	-	7
Electric	928	3,645	-	-	-	-	8
Electric	-	-	164,688	928	164,688	-	9
Electric	928	146	-	-	-	-	10
Electric	928	169	-	-	-	-	11
Electric	928	537	-	-	-	-	12
Electric	928	362	-	-	-	-	13
Electric	928	1,545	-	-	-	-	14
		51,252	167,850	-	167,850	-	15

**REGULATORY COMMISSION EXPENSES**

1. Report particulars of regulatory commission expenses incurred during the current year or incurred in previous years, if being amortized, relating to formal cases before a regulatory body, or cases in which such a body was a party.

2. Under column (a), furnish name of regulatory commission or body, the docket or case number, and a description of the case. Indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.

LINE #	DESCRIPTION (a)	ASSESSED BY REGULATORY COMMISSION (b)	EXPENSES OF UTILITY (c)	TOTAL EXPENSES TO DATE (d)	DEFERRED IN ACCOUNT 186 BEGINNING OF YEAR (e)
1	Florida Public Service Commission	\$ -	\$ 219,102	\$ 513,029	\$ -
2	Brought Forward From 353 & 353A	-			-
3	Docket No. 780778-EU				
4	Investigation of Fuel Cost Adjustment	-	627	627	-
5					
6	Other Minor Items (3 Items)	-	135	135	-
7	Total	-	219,864	513,791	-
8					
9	<u>Florida Department of Environmental</u>				
10	<u>Control (EPA)</u>	-	675	675	-
11					
12					
13	<u>Federal Energy Regulatory Commission</u>				
14					
15	Docket No. E-8911				
16	Wholesale Rate Case - 1974	-	2,449	231,062	109
17					
18	Docket No. ER77-532				
19	Wholesale Rate Case - 1977	-	36,389	81,481	-
20					
21	Docket No. RM77-2				
22	Fuel Reporting Requirements	-	1,213	2,415	-
23					
24	Total	-	40,051	314,958	109
25					
26					
27	<u>Environmental Protection Agency</u>				
28					
29	Total	-	1,124	2,330	-
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45					
46	TOTAL - -	-	261,714	831,754	109

**REGULATORY COMMISSION EXPENSES (Continued)**

3. Any expenses incurred in prior years which are being amortized should be shown in column (k) and the period of amortization listed in column (a).

5. Expenses incurred during year which were charged currently to income, plant or other accounts should be listed in column (f), (g) and (h).

4. The totals of columns (e), (i), (k) and (l) should agree with that shown on page 214 for Account 186.

6. Minor items may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR		DEFERRED IN ACCOUNT 186, END OF YEAR (l)	LINE #
CHARGED CURRENTLY TO			DEFERRED TO	CONTRA ACCOUNT	AMOUNT		
DEPARTMENT (f)	ACCOUNT NO. (g)	AMOUNT (h)	ACCOUNT 186 (i)	(j)	(k)	(l)	
-	-	51,252	167,850	-	167,850	-	1
Electric	928	627	-	-	-	-	2
Electric	928	135	-	-	-	-	3
		52,014	167,850		167,850		4
							5
Electric	928	675	-	-	-	-	6
							7
Electric	-	-	2,449	928	2,558	-	8
Electric	928	5	36,384	928	36,384	-	9
Electric	928	1,213	-	-	-	-	10
		1,218	38,833		38,942	-	11
							12
Electric	928	1,124	-	-	-	-	13
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-	-	55,031	206,683	-	206,792	-	46

**CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES**

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services, such as services concerning rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounted to \$5,000 in the case of a Class B company or \$10,000 in the case of a Class A company, including payments for legislative services except those which should be reported in Account 426.4, Expenditures for Certain Civic, Political and Related Activities:

- (a) Name and address of person or organization rendering services,
- (b) description of services received during year and project or case to which services relate,
- (c) basis of charges,
- (d) total charges for the year detailing utility department and account charged.

2. For aggregate payments to any one individual, group or partnership, by Class A companies of less than \$10,000 and in the amount of \$600 or more and aggregate payments by Class B companies of less than \$5,000 and in the amount of \$600 or more, there shall be reported the name of the payee, the predominant nature of the services performed and the amount of payment.

3. For any such services which are of a continuing nature give date and term of contract and date of Commission authorization, if contract received Commission approval.

4. Designate associated companies.

(a) Name and address of person or organization rendering

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See Pages 354-A through 354-E

CHARGES FOR OUTSIDE PROFESSIONAL AND CONSULTATIVE SERVICES  
Aggregate Payments of \$10,000 or More

<u>Name and Address</u>	<u>Description of Service, Project or Case</u>	<u>Basis of Charges</u>	<u>Account Charged</u>	<u>Total Charges</u> \$
Southern Company Services, Inc. 64 Perimeter Center, East Atlanta, GA 30346	Engineering and Operating Services	Cost		2,056,411
	Power Pool Coordination Services			487,351
	General Services			<u>3,140,762</u>
				<u>5,684,524</u>
Contract dated January 1, 1963 and amended July 1, 1964 Pursuant to Order of Securities and Exchange Commission dated December 21, 1967, File No. 37-59			183	9,288
			186	27,021
			188	142,711
			308	1,457,711
			312	7
			314	923
			408	34,445
			416	980
			500-599	821,497
			688	196
			903	877,620
			908	15,600
			916	28,597
			923	1,941,751
			926	59,388
		930	180,248	
		931	86,541	
			<u>5,684,524</u>	
Arthur Andersen 25 Park Place, N.E. Atlanta, GA 30303	Accounting Services	Fees and Expenses	181	24,800
			186	6,000
			923	54,600
				<u>85,400</u>
John Appleyard Agency, Inc. P. O. Box 1902 Pensacola, FL 32589	Advertising Services	Fees and Expenses	186	70
			241	(135)
			253	400
			416	121,715
			506	1,050
			688	8,875
			907	735
			908	8,939
			909	62,230
			912	1,488
			921	2,847
			923	300
			930	2,870
			<u>211,384</u>	
Beggs & Lane P. O. Box 12950 Pensacola, FL 32576	Legal Services	Fees and Expenses	105	1,072
			181	364
			186	14,218
			573	1,406
			588	4
			923	36,161
			925	6,083
			928	12,211
			930	1,261

CHARGES FOR OUTSIDE PROFESSIONAL AND CONSULTATIVE SERVICES  
Aggregate Payments of \$10,000 or More

<u>Name and Address</u>	<u>Description of Service, Project or Case</u>	<u>Basis of Charges</u>	<u>Account Charged</u>	<u>Total Charges</u> \$
The Bullock Associates 1823 North Ninth Avenue Pensacola, FL 32504	Architectural Services	Fees and Expenses	183	7,239
			241	(21)
			308	19,031
			389	1,305
			390	185,442
			391	60
			701	620
			926	<u>487</u>
				<u>214,163</u>
Cargill, Wilson & Acree, Inc. Suite 1150, Tower Place Atlanta, GA 30326	Advertising Services	Fees and Expenses	241	(999)
			908	8,192
			909	289,677
				<u>296,870</u>
Harrisse S. Coffee 2003 N.E. 6th Terrace Gainesville, FL 32601	Shorthand Reporter Services	Fees and Expenses	186	<u>32,329</u>
Commercial Testing & Engineers 228 North LaSalle Street Chicago, IL 60601	Engineering Services	Actual Charges	241	(6)
			501	27,050
				<u>27,044</u>
DeLoitte, Haskins & Sells One Main Place Dallas, TX 75250	Consultant Services	Fees and Expenses	186	<u>14,968</u>
Dr. Arthur T. Dietz Graduate School of Business Administration Emory University Atlanta, GA 30322	Consultant Services	Fees and Expenses	186	<u>15,405</u>
Equitable Relocation Service 1285 Avenue of the Americas New York, NY 10019	Employee Realtor Service	Fees and Expenses	500	2,752
			510	688
			902	644
			903	1,931
			921	20,029
				<u>26,044</u>
Gilbert Associates, Inc. P. O. Box 1498 Reading, PA 19603	Consultant	Fees and Expenses	923	<u>19,756</u>
C. Earl Henderson 1208 Hemlock Street Tallahassee, FL 32301	Consultant	Fees and Expenses	426	10,206
			923	30,985
				<u>41,191</u>
LeBoeuf, Lamb, Leiby & MacRae 140 Broadway New York, NY 10005	Legal Services	Fees and Expenses	186	<u>33,011</u>

CHARGES FOR OUTSIDE PROFESSIONAL AND CONSULTATIVE SERVICES  
Aggregate Payments of \$10,000 or More

<u>Name and Address</u>	<u>Description of Service, Project or Case</u>	<u>Basis of Charge</u>	<u>Account Charged</u>	<u>Total Charges \$</u>
Look & Morrison, Architects P. O. Box 46 Pensacola, FL 32591	Architectural Services	Fees and Expenses	311	<u>74,076</u>
Lopez Assessment Services Human Resources Consultants 14 Vanderverter Avenue Port Washington, NY 11050	Consultant	Fees and Expenses	241 923 926	(13) 10,553 <u>1,277</u> <u>11,817</u>
Message Factors, Inc. Suite 932 5050 Popular Avenue Memphis, TN 38157	Opinion Surveys	Fees and Expenses	930	<u>18,314</u>
Moody's Investor Services, Inc. 99 Church Street New York, NY 10007	Bond and Preferred Stock Rating Services	Fees	181 921	3,750 <u>6,655</u> <u>10,405</u>
Nyco, Inc. P. O. Box 564 Pensacola, FL 32593	Security Services	Fees and Expenses	163 241 304 308 398 506 587 688 701 740 903 921 923 925	324 (49) 17,559 806 1,074 177,485 200 248 105,154 324 62 54 6,197 4,518 <u>313,956</u>
Pensacola Testing Laboratories, Inc. P. O. Box 6309 Pensacola, FL 32503	Engineering Services	Actual Charges	186 311 312 389 568 701 923	28 4,486 168 1,285 300 3,527 <u>3,894</u> <u>13,688</u>
Lewis W. Petteway Suite 102 1020 E. LaFayette Street Tallahassee, FL 32301	Legal Services	Fees and Expenses	186 928	29,933 <u>11,788</u> <u>41,721</u>
Pinkerton's Of Florida, Inc. 410 East Gadsden Street Pensacola, FL 32501	Security Services	Fees and Expenses	304 506 512 701	17,110 49,699 3,677 <u>23,663</u> <u>94,149</u>

**CHARGES FOR OUTSIDE PROFESSIONAL AND CONSULTATIVE SERVICES**  
**Aggregate Payments of \$10,000 or More**

<u>Name and Address</u>	<u>Description of Service, Project or Case</u>	<u>Basis of Charges</u>	<u>Account Charged</u>	<u>Total Charges</u> \$
Purolator Courier Corp. P. O. Box 100574 Atlanta, GA 30384	Courier Services	Actual Charges	506 921	2,027 23,312 <u>25,339</u>
Spector & Tunncliff P. O. Box 82 Tallahassee, FL 32302	Legal Services	Fees and Expenses	186 923 928	49,219 1,823 16,353 <u>67,395</u>
Winthrop, Stimson, Putnam & Roberts 40 Wall Street New York, NY 10005	Legal Services	Fees and Expenses	181 923	56,547 6,939 <u>63,486</u>
W. M. Zemp & Associates, Inc. P. O. Box 14234 St. Petersburg, FL 33733	Advertising Services	Fees and Expenses	930	<u>38,728</u>

**CHARGES FOR OUTSIDE PROFESSIONAL AND CONSULTATIVE SERVICES**  
**Aggregate Payments of \$600 or More but Less Than \$10,000**

<u>Name of Payee</u>	<u>Nature of Service</u>	<u>Total Charges</u> \$
A. N. Aldredge	Security Consultant	800
Dean E. Allmon	Marketing Consultant	1,125
Andrews & Miller	Legal Services	1,935
Atlantic Aerial Surveys, Inc.	Aerial Survey Service	5,050
Bankers Trust Company	Trustee & Registrar Services	9,833
Barron, Redding, Boggs & Huges	Legal Services	5,737
Benefit Services	Consultant Services	2,958
Branch & Swann	Legal Services	1,100
Creative Consultants Advertising	Advertising Services	1,588
Creative House	Advertising & Artwork Services	926
Davis, Polk & Wardwell	Legal Services	8,124
Debevoise & Liberman	Legal Services	1,213
Dewey, Ballantine, Bushby, Palmer & Wood	Legal Services	7,075
The Fitch Investors Services	Bond & Preferred Stock Rating Service	1,667
The Griffith Agency	Advertising Services	658
Donald F. Hardy, P.E.	Engineering Services	994
Paul W. Hardy, Arbitrator	Arbitration Services	744
Hay Associates	Management Consultants	946
A. Dianne Joffrion	Marketing Consultant	1,125
Dr. Noah Langdale, Jr.	Management Consultant	700
Dr. James Ledvinka	Management Consultant	2,093
Lewis, Lewis & Williams	Legal Services	1,129
Tom Lipe & Associates	Consultant Services	1,580
C. V. & R. V. Maudlin	Consultant Services	5,138
Glyn Ed Newton & Associates, Inc.	Consultant Services	1,580
Pioneer Laboratory, Inc.	Engineering Services	1,661
Pittsburgh Testing Laboratories	Engineering Services	1,930
Sale, Bryant, Daniel, Thompson & Kurvin	Legal Services	5,289
Southard, Hunt & Hebert	Legal Services	761
Speakeasy, Inc.	Consultant Services	3,043
Trust Company Bank	Trustee & Registrar Services	2,496
Watkins, Pyle, Ludlam, Winter & Stennis	Legal Services	4,965
A. W. Williams Inspection Co., Inc.	Pole Inspection Service	7,084
Standard & Poors Corporation	Bond and Preferred Stock Rating Service	4,766
F. J. Taylor	Arbitration Service	662

**DISTRIBUTION OF SALARIES AND WAGES**

Report below the distribution of total salaries and wages for the year. Amounts originally charged to clearing accounts should be segregated as to *Utility Departments, Construction, Plant Removals, and Other Accounts*, and shown in the appropriate lines

and spaces provided for such amounts on pages 355 and 356. In determining this segregation of salaries and wages originally charged to clearing accounts a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged Clearing Accounts (c)	Total (d)
1	<b>ELECTRIC</b>	\$	\$	\$
2	Operation:			
3	Production.....	3,528,217		
4	Transmission.....	233,457		
5	Distribution.....	1,187,623		
6	Customer Accounts.....	1,629,620		
7	Customer Service and Informational.....	846,149		
8	Sales.....	111,784		
9	Administrative and General.....	1,932,966		
10	Total Operation.....	9,469,816		
11	Maintenance:			
12	Production.....	2,320,283		
13	Transmission.....	235,937		
14	Distribution.....	1,014,168		
15	Administrative and General.....	62,322		
16	Total Maintenance.....	3,632,710		
17	Total Operation and Maintenance:			
18	Production.....	5,848,500		
19	Transmission.....	469,394		
20	Distribution.....	2,201,791		
21	Customer Accounts.....	1,629,620		
22	Customer Service and Informational.....	846,149		
23	Sales.....	111,784		
24	Administrative and General.....	1,995,288		
25	Total Operation and Maintenance.....	13,102,526	304,054	13,406,580
26	<b>GAS</b>			
27	Operation:			
28	Production—Manufactured Gas.....			
29	Production—Natural Gas (incl. Expl. and Dev.).....			
30	Other Gas Supply.....			
31	Storage, LNG Terminals and Processing.....			
32	Transmission.....			
33	Distribution.....			
34	Customer Accounts.....			
35	Customer Service and Informational.....			
36	Sales.....			
37	Administrative and General.....			
38	Total Operation.....	None		
39	Maintenance:			
40	Production—Manufactured Gas.....			
41	Production—Natural Gas.....			
42	Other Gas Supply.....			
43	Storage, LNG Terminals and Processing.....			
44	Transmission.....			
45	Distribution.....			
46	Administrative and General.....			
47	Total Maintenance.....	None		
48				
49				
50				

Continued

<b>DISTRIBUTION OF SALARIES AND WAGES (Continued)</b>				
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged Clearing Accts. (c)	Total (d)
	<b>Gas (Continued)</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
51	Total Operation and Maintenance:			
52	Production—Manufactured Gas.....			
53	Production—Natural Gas (incl. Expl. and Dev.).....			
54	Other Gas Supply.....			
55	Storage, LNG Terminalling and Processing.....			
56	Transmission.....			
57	Distribution.....			
58	Customer Accounts.....			
59	Customer Service and Informational.....			
60	Sales.....			
61	Administrative and General.....			
62	Total Operation and Maintenance.....	None	None	None
63	<b>OTHER UTILITY DEPARTMENTS</b>	None		
64	Operation and Maintenance.....	None	None	None
65	Total All Utility Departments.....	13,102,526	304,054	13,406,580
66	<b>UTILITY PLANT</b>			
67	Construction (by utility departments):			
68	Electric Plant.....	3,769,357	374,815	4,144,172
69	Gas Plant.....			
70	Other.....			
71	Total Construction.....	3,769,357	374,815	4,144,172
72	Plant Removal (by utility departments):			
73	Electric Plant.....	587		587
74	Gas Plant.....			
75	Other.....			
76	Total Plant Removal.....	587		587
77	Other Accounts (Specify):			
78	Non-Utility Operating Income	651,891		651,891
79	Injuries and Damages Reserve	9		9
80	Other Deferred Debits	155,385		155,385
81	Customer Job Orders	6,833		6,833
82	Stores Expenses		92,604	92,604
83	Automobile Expenses		14,946	14,946
84	Office Building Expenses		7,009	7,009
85	Computer Services Expenses		21,876	21,876
86	Total Other Accounts	814,118	136,435	950,553
87				
88				
89				
90				
91				
92				
93				
94				
95				
96				
97				
98				
99				
100				
101				
102				
103				
104				
105	<b>TOTAL SALARIES AND WAGES</b>	<b>17,686,588</b>	<b>815,304</b>	<b>18,501,892</b>

**ELECTRIC PLANT IN SERVICE**

(In addition to Account 101, Electric Plant in Service [Classified], this schedule includes Account 102, Electric Plant Purchased or Sold, Account 103, Experimental Electric Plant Unclassified and Account 106, Completed Construction Not Classified-Electric.)

1. Report below the original cost of electric plant in service according to prescribed accounts.
2. Do not include as adjustments, corrections of additions and retirements for the current or the preceding year. Such items should be included in column (c) or (d) as appropriate.
3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect of such amounts.
4. Reclassifications or transfers within utility plant accounts should be shown in column (f). Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, Electric Plant Purchased or Sold.
- In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the effect to the debits or credits distributed in column (f) to primary account classifications.

Line No.	Account (a)	Balance beginning of year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance end of year (g)
1	<b>1. INTANGIBLE PLANT</b>	\$ 7,418	\$ -	\$ -	\$ -	\$ -	\$ 7,418
2	(301) Organization .....	594	-	-	-	-	594
3	(302) Franchises and consents .....						
4	(303) Miscellaneous intangible plant .....						
5	Total intangible plant .....	8,012	-	-	-	-	8,012
6	<b>2. PRODUCTION PLANT</b>						
7	<b>STEAM PRODUCTION PLANT</b>						
8	(310) Land and land rights .....	1,637,672					1,637,672
9	(311) Structures and improvements .....	47,729,068	993,555	175,398			48,547,225
10	(312) Boiler plant equipment .....	147,719,172	15,191,178	1,542,267			161,368,083
11	(313) Eng's. and eng. driven generators .....						
12	(314) Turbogenerator units .....	70,066,328	1,119,005	203,478			70,981,855
13	(315) Accessory electric equipment .....	23,775,947	390,011	34,565			24,131,393
14	(316) Misc. power plant equipment .....	3,163,555	274,449	1,893			3,436,111
15	Total steam production plant .....	294,091,742	17,968,198	1,957,601			310,102,339
16	<b>NUCLEAR PRODUCTION PLANT</b>						
17	(320) Land and land rights .....						
18	(321) Structures and improvements .....						
19	(322) Reactor plant equipment .....						
20	(323) Turbogenerator units .....						
21	(324) Accessory electric equipment .....						
22	(325) Misc. power plant equipment .....						
23	Total nuclear production plant .....	None					
24	<b>HYDRAULIC PRODUCTION PLANT</b>						
25	(330) Land and land rights .....						
26	(331) Structures and improvements .....						
27	(332) Reservoirs, dams, and waterways .....						
28	(333) Wtr. whls., turb., and generators .....						
29	(334) Accessory electric equipment .....						
30	(335) Misc. power plant equipment .....						
31	(336) Roads, railroads, and bridges .....						
32	Total hydraulic production plant .....	None					

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GULF POWER COMPANY

Year ended December 31, 1978

**ELECTRIC PLANT IN SERVICE (Continued)**

Line No.	Account (a)	Balance beginning of year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance end of year (g)
33	<b>OTHER PRODUCTION PLANT</b>	\$	\$	\$	\$	\$	\$
34	(340) Land and land rights.....		2,420				104,523
35	(341) Structures and improvements....	102,103					269,215
36	(342) Fuel holders, prod., and access'rs..	269,215					16,752
37	(343) Prime movers.....	16,712	40				3,367,174
38	(344) Generators.....	3,367,174					109,094
39	(345) Accessory electric equipment.....	109,094					4,332
40	(346) Misc. power plant equipment.....	4,332					
41	Total other prod. plant.....	3,868,630	2,460				3,871,090
42	Total production plant.....	297,960,372	17,970,658	1,957,601			313,973,429
43	<b>3. TRANSMISSION PLANT</b>						
44	(350) Land and land rights.....	7,804,839	184,010			(41,276)	7,947,573
45	(352) Structures and improvements....	1,001,785	8,837			(3,532)	1,007,090
46	(353) Station equipment.....	24,804,461	254,235	16,848		(131,330)	24,910,518
47	(354) Towers and fixtures.....	21,182,517	562,411			(250,343)	21,494,585
48	(355) Poles and fixtures.....	9,173,915	836,277	208,578	(17,552)	121,927	9,905,989
49	(356) Overhead conductors and devices..	16,468,886	502,377	140,523	(18,999)	128,295	16,940,036
50	(357) Underground conduit.....						167,218
51	(358) Underground conductors and dev..	167,218					28,661
52	(359) Roads and trails.....	28,661					
53	Total transmission plant.....	80,632,282	2,348,147	365,949	(36,551)	(176,259)	82,401,670
54	<b>4. DISTRIBUTION PLANT</b>						
55	(360) Land and land rights.....	617,707	84,907			41,397	744,011
56	(361) Structures and improvements....	1,944,845	157,633	314		35,187	2,137,351
57	(362) Station equipment.....	27,638,915	2,716,686	58,406		99,675	30,396,870
58	(363) Storage battery equipment.....						22,529,800
59	(364) Poles, towers, and fixtures.....	21,143,911	1,703,187	253,697	(63,601)		24,099,662
60	(365) Overhead conductors and devices..	22,304,024	2,109,427	175,031	(138,758)		684,112
61	(366) Underground conduit.....	773,664	5,691	1,508	(93,735)		3,832,344
62	(367) Underground conductors and dev..	3,384,211	592,689	28,858	(115,698)		33,766,753
63	(368) Line transformers.....	31,537,601	2,637,638	382,624	(25,862)		16,524,205
64	(369) Services.....	15,009,944	1,764,521	166,075	(84,185)		8,324,230
65	(370) Meters.....	7,815,623	700,448	183,686	(8,155)		
66	(371) Installations on cust. premises...						

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GULF POWER POWER

Year ended December 31, 1978

67	(372) Leased property on cust. premises	3,412,594	334,255	123,964	(8,792)	-	3,614,093
68	(373) Street lighting and signal systems						
69	Total distribution plant	135,583,039	12,807,082	1,374,163	(538,786)	176,259	146,653,431
70	5. GENERAL PLANT						
71	(389) Land and land rights	352,630	112,447	-	-	-	465,077
72	(390) Structures and improvements	4,955,239	2,156,903	3,171	-	(68)	7,108,903
73	(391) Office furniture and equipment	748,119	199,783	38,979	-	-	908,923
74	(392) Transportation equipment	3,096,854	681,873	272,231	(10,611)	-	3,495,885
75	(393) Stores equipment	170,296	79,516	6,212	-	-	243,600
76	(394) Tools, shop and garage equipment	462,730	108,059	12,236	-	-	558,553
77	(395) Laboratory equipment	360,816	37,791	8,185	-	-	390,422
78	(396) Power operated equipment	35,609	8,708	-	-	-	44,317
79	(397) Communication equipment	1,810,961	94,463	28,609	-	68	1,876,883
80	(398) Miscellaneous equipment	35,125	11,296	308	-	-	46,113
81	Subtotal	12,028,379	3,490,839	369,931	(10,611)	-	15,138,676
82	(399) Other tangible property *						
83	Total general plant	12,028,379	3,490,839	369,931	(10,611)	-	15,138,676
84	Total (Accounts 101 and 106)	526,212,084	36,616,726	4,067,644	(585,948)	-	558,175,218
85	(102) Electric plant purchased **	-	-	-	-	-	-
86	(102) Electric plant sold **	-	-	-	-	-	-
87	(103) Experimental Electric Plant Unclassified	-	-	-	-	-	-
88	Total electric plant in service	526,212,084	36,616,726	4,067,644	(585,948)	-	558,175,218

\* State the nature and use of plant included in this account and if substantial in amount submit a supplementary schedule showing sub-account classification of such plant conforming to the requirements of this schedule.

\*\* For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

**NOTE**

Completed Construction Not Classified. Account 106, shall be classified in this schedule according to prescribed accounts, on an estimated basis if necessary, and the entries included in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (c). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, a tentative distribution of such retirements, on an estimated basis

with appropriate contra entry to the account for accumulated depreciation provision, shall be included in column (d). Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach an insert page showing the account distributions of these tentative classifications in columns (c) and (d) including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

**ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)**

1. Report separately each property held for future use at end of the year having an original cost of \$100,000 or more. Other items of property held for future use may be grouped provided that the number of properties so grouped is indicated.  
 2. For property having an original cost of \$100,000 or more previously used in utility operations, now held for future use, give, in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance end of Year (d)
1	Land and land rights:			\$
2				
3	Caryville Electric Generating			
4	Center - Plant Site	1963	1985	1,567,735
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	Other property:			
21				
22				
23	None			
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
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41				
42				
43				
44				
45				
46				
47				
48	TOTAL			1,567,735

## CONSTRUCTION WORK IN PROGRESS AND COMPLETED CONSTRUCTION NOT CLASSIFIED—ELECTRIC (Accounts 107 and 106)

1. Report below descriptions and balances at end of year of projects in process of construction and completed construction not classified for projects actually in service. For any substantial amounts of completed construction not classified for plant actually in service explain the circumstances which have prevented final classification of such amounts to prescribed primary accounts for plant in service.

2. The information specified by this schedule for Account 106, Completed Construction Not Classified—

Electric, shall be furnished even though this account is included in the schedule, Electric Plant in Service, pages 401-403, according to a tentative classification by primary accounts.

3. Show items relating to "research and development" projects last under a caption Research and Developments (See account 107, Uniform System of Accounts).

4. Minor projects may be grouped.

Line No.	Description of Project (a)	Construction Work in Progress—Electric (Account 107) (b)	Completed Construction Not Classified—Electric (Account 106) (c)	Estimated Additional Cost of Project (d)
1	V. J. Daniel Steam Plant—Units 1 & 2	\$ 79,827,685	\$	\$ 113,311,315
2	New Business Distribution	2,088,370		-
3	New Business Street Lights	73,618		-
4	Private Street and Yard Lights	116,986		-
5	Romana Street 115KV Power Supply	102,857		760,143
6	Panama City Mall—Distribution Facilities	2,596		-
7	Chemstrand 115/12KV Substation Capacity			
8	Increase	124,653		-
9	Milligan Power Supply	132,073		71,926
10	Miscellaneous Transmission Line			
11	Additions and Improvements	24,412		-
12	Miscellaneous Transmission Substation			
13	Additions and Improvements	107,929		-
14	Lansing Smith—Laguna Beach 230KV			
15	Power Supply	947,824		4,446,176
16	Crist—Eastgate 115KV Line Reconductor	25		263,975
17	Crist—Brentwood 230KV Power Supply	7,074		3,666,926
18	Various Substation—12KV Bus Rearrangement	335,772		87,228
19	Mobile 115/12KV Substation	470,437		-
20	Crist 115KV Switchyard OCB Replacement	39,889		14,111
21	South Crestview—Shoal River 115KV Line			
22	Reconductor	1,631		220,369
23	Transmission Line Minor Projects	8,463		128,537
24	Supervisory Control and Data Acquisition	9,247		1,077,754
25	System Reactive Corrective Capacity	257,493		-
26	Fairfield 115/12KV Substation and Area			
27	Distribution	142,796		896,203
28	Niceville 115KV Power Supply and Area			
29	Distribution	103,620		1,285,380
30	Cordova Area Power Supply	115,715		1,620,285
31	East Bay 46KV Power Supply	110,956		63,044
32	Live Oak 115/12KV Substation and Area			
33	Distribution	18,485		629,515
34	Bonifay 115KV Power Supply	319,538		1,037,462
35	Turner Substation Site	623		86,377
36	Gulf Beach Highway Power Supply	278,020		460,980
37	Hurlburt 115KV Power Supply	15,747		1,373,253
38	Pensacola 12KV Distribution Supervisory			
39	Control and Telemetry	6,175		437,826
40	Jay Road 115/12KV Substation Feeder #5	28,573		38,427
41				
42	TOTAL	85,819,282		131,977,212

## CONSTRUCTION WORK IN PROGRESS AND COMPLETED CONSTRUCTION NOT CLASSIFIED—ELECTRIC (Accounts 107 and 106)

1. Report below descriptions and balances at end of year of projects in process of construction and completed construction not classified for projects actually in service. For any substantial amounts of completed construction not classified for plant actually in service explain the circumstances which have prevented final classification of such amounts to prescribed primary accounts for plant in service.

2. The information specified by this schedule for Account 106, Completed Construction Not Classified—

Electric, shall be furnished even though this account is included in the schedule, Electric Plant in Service, pages 401-403, according to a tentative classification by primary accounts.

3. Show items relating to "research and development" projects last under a caption Research and Development (See account 107, Uniform System of Accounts).

4. Minor projects may be grouped.

Line No.	Description of Project (a)	Construction Work in Progress—Electric (Account 107) (b)	Completed Construction Not Classified—Electric (Account 106) (c)	Estimated Additional Cost of Project (d)
1	BROUGHT FORWARD	\$ 85,819,282	\$	\$131,977,212
2	Shalimar 115/12KV Substation-Third			
3	12KV Feeder	176,473		-
4	Pine Forest 115/12KV Substation-Pine			
5	Forest Feeder	112,860		-
6	Miscellaneous Distribution Substation			
7	and Additions	86,443		-
8	Miscellaneous Distribution Line Improvements and Replacements	434,641		-
9	Distribution Additions and Retirements			
10	Due to Hwy. & Comm. Joint Use	496,184		-
11	Distribution Line Minor Projects	116,193		-
12	Underground System Additions and			
13	Improvements	15,918		-
14	Third Santa Rosa Island Cable Crossing	29,781		380,220
15	Fort Walton Submarine Cable Installation	29,082		68,918
16	Jay Road Substation-Highway 90 Reconnector	110,055		25,945
17	Miscellaneous Steam Plant Additions			
18	and Improvements	68,549		1,493,453
19	Scholz Plant-Upgrade Fire Protection			
20	System	157,734		-
21	Crist Plant-Upgrade Fire Protection System	986,349		-
22	Crist Plant-Reconstruction of Office			
23	Annex	1,156,804		563,196
24	Crist Plant-Replace Units 4 & 5 Turbine			
25	Supervisory Instrumentation	94,593		100,407
26	Smith Plant-Perimeter Fencing and			
27	Lighting	1,665		341,335
28	Scholz Plant-Perimeter Fencing and			
29	Lighting	2,679		199,321
30	All Steam Plants-Air Pollution			
31	Emission Monitoring	1,110,486		386,514
32	Smith Plant-Units 1 & 2 F.D. Fan			
33	Enclosure	531		499,469
34	Smith Plant-Unit #1 Coal Feeders	6		419,994
35	Smith Plant-Construction Warehouse	15,446		275,554
36	Crist Plant-Unit 7 - Install Hot End			
37	Electrostatic Precipitator	5,693		20,801,307
38	All Generating Plants-Cooling Water			
39	Monitoring Equipment	12,968		187,032
40				
41	Carried Forward			
42	TOTAL	91,040,415		157,719,877

**CONSTRUCTION WORK IN PROGRESS AND COMPLETED CONSTRUCTION NOT CLASSIFIED—ELECTRIC (Accounts 107 and 106)**

1. Report below descriptions and balances at end of year of projects in process of construction and completed construction not classified for projects actually in service. For any substantial amounts of completed construction not classified for plant actually in service explain the circumstances which have prevented final classification of such amounts to prescribed primary accounts for plant in service.

2. The information specified by this schedule for Account 106, Completed Construction Not Classified-

Electric, shall be furnished even though this account is included in the schedule, Electric Plant in Service, pages 401-403, according to a tentative classification by primary accounts.

3. Show items relating to "research and development" projects last under a caption Research and Development (See account 107, Uniform System of Accounts).

4. Minor projects may be grouped.

Line No.	Description of Project (a)	Construction Work in Progress—Electric (Account 107) (b)	Completed Construction Not Classified—Electric (Account 106) (c)	Estimated Additional Cost of Project (d)
1	BROUGHT FORWARD	\$ 91,040,415	\$	\$157,719,877
2	Crist Plant—Units Nos. 4-5 Intake			
3	Screens	12,132		262,868
4	Smith Plant—Replace Temporary End Wall	186,946		108,054
5	Crist Plant—Coal Dock Modification	38,862		581,138
6	Crist Plant—Replace Intake Screens 1,2&3	10,536		132,464
7	Crist Plant—Install New 750 GPM Well	5,851		194,149
8	Smith Plant—Replace No.2 Intake Screen	37,142		13,858
9	Crist Plant Waste Treatment Facilities	235,779		299,221
10	Smith Plant Waste Treatment Facilities	21,209		2,135,790
11	Smith Plant—Equipment Replacement and			
12	Additions	34,838		32,162
13	Scholz Plant Sump Pump Replacement and			
14	Discharge Piping Rerouting	57,469		52,531
15	Crist Plant - Additional Ash Disposal			
16	Area	1,780,766		5,036,234
17	Crist Plant - Equipment Replacement			
18	and Additions	57,047		167,953
19	Scholz Plant Waste Treatment Facilities	534		264,466
20	Crist Units No. 6 & 7 - Replace Air			
21	Preheater Baskets	54,464		-
22	Crist Plant - Unit 6 Cooling Water			
23	Piping	17		59,983
24	Scholz Plant - Replace #5 High Pressure			
25	Heater Tube Bundles	39		99,961
26	Modernization and Upgrading Crist			
27	3 Turbine	1,700,190		149,810
28	Scholz Plant Automatic Ignition and			
29	Burner Operation	133,293		226,707
30	Smith Plant - Upgrade Fire Protection			
31	System	514,958		151,042
32	Crist Plant Unit 6 - Replace Coal			
33	Conduit Bends	346,113		-
34	Crist Plant - Unit 7 - Retube Condenser			
35	and modify piping	3,720		-
36	Additional office furniture and			
37	mechanical equipment	13,199		361,801
38	Tools, implements and test equipment	1,506		220,493
39	Automobiles, Trucks and Equipment	5,950		-
40	DeFuniak Springs Office Building	3,326		526,674
41				
42	Carried Forward			
	TOTAL	96,296,301		168,797,236

**CONSTRUCTION WORK IN PROGRESS AND COMPLETED CONSTRUCTION NOT CLASSIFIED—ELECTRIC (Accounts 107 and 106)**

1. Report below descriptions and balances at end of year of projects in process of construction and completed construction not classified for projects actually in service. For any substantial amounts of completed construction not classified for plant actually in service explain the circumstances which have prevented final classification of such amounts to prescribed primary accounts for plant in service.

2. The information specified by this schedule for Account 106, Completed Construction Not Classified

Electric, shall be furnished even though this account is included in the schedule, Electric Plant in Service, pages 401-403, according to a tentative classification by primary accounts.

3. Show items relating to "research and development" projects last under a caption Research and Developments (See account 107, Uniform System of Accounts).

4. Minor projects may be grouped.

Line No.	Description of Project (a)	Construction Work in Progress—Electric (Account 107) (b)	Completed Construction Not Classified—Electric (Account 106) (c)	Estimated Additional Cost of Project (d)
1	BROUGHT FORWARD	\$ 96,296,301	\$	\$ 168,797,236
2	Eastern Division Building and Service Center	34,867		2,250,133
3				
4	Western Division Line Service and Garage (PNS) - Renovation	548,839		406,160
5	General Office Building Renovation	103,092		1,896,908
6	Load Survey Recording Equipment	144,761		95,239
7	Additional Pine Forest Road Property	38,709		86,291
8	Unintentional carryovers	420,803		-
9	Unassigned Payroll	147,987		-
10				
11	Crist Plant - Replace Unit 4 Boiler Ignitor	103		249,897
12				
13	Crist Plant - Replace Unit 5 Boiler Ignitor	103		249,897
14				
15	Crist Plant - Electrostatic Precipitators Units 4 & 5 Bal. Draft ID Fan	(2,538)		76,774
16				
17	Crist Unit 6 Install hot end electrostatic precipitator	6,048		17,083,952
18				
19	Crist Plant - Units 1, 2 & 3 - Replace Condensate pumps	11,593		198,407
20				
21	Miscellaneous Communication Additions and improvements	347		126,653
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	TOTAL	97,751,014		191,517,547

**ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)**

1. Report below the information called for concerning accumulated provision for depreciation of electric utility plant.
2. Explain any important adjustments during year.
3. Explain any difference between the amount for book cost of plant retired, line..., column (c), and that reported in the schedule for electric plant in service, pages 401-403, column (d) exclusive of retirements of nondepreciable property.
4. The provisions of account 108 in the

Uniform System of Accounts contemplate that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, preliminary closing entries should be made to tentatively functionalize the book cost of the

plant retired. In addition, all cost included in retirement work in progress at year end should be included in the appropriate functional classifications.

5. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

6. In section B show the amounts applicable to prescribed functional classifications.

**A. Balances and Changes During Year**

Line No.	Item (a)	Total (b)	Electric plant in service (c)	Electric plant held for future use (d)	Electric plant leased to others (e)
1	Balance beginning of year.....	\$ 127,950,169	\$ 127,950,169	\$	\$
2	Depreciation provisions for year, charged to:				
3	(403) Depreciation expense.....	17,457,976	17,457,976		
4	(413) Expenses of electric plant leased to others.....	-			
5	Transportation expenses-clearing.....	289,394	289,394		
6	Other clearing accounts.....	18,252	18,252		
7	Other accounts (specify):				
8					
9	Total Depreciation Provisions for year.....	17,765,622	17,765,622		
10	Net charges for plant retired:				
11	Book cost of plant retired.....	4,067,644	4,067,644		
12	Cost of removal.....	834,576	834,576		
13	Salvage (credit).....	735,458	735,458		
14	Net charges for plant retired.....	4,166,762	4,166,762		
15	Other debit or credit items (describe):				
16	Inadvertently charged to depreciation accrual in error.	(4)	(4)		
17	BALANCE END OF YEAR.....	141,549,025	141,549,025		

**B. Balances at End of Year According to Functional Classifications**

18	Steam production.....	74,572,036	74,572,036		
19	Nuclear production.....	-	-		
20	Hydraulic production—Conventional.....	-	-		
21	Hydraulic production—Pumped Storage.....	-	-		
22	Other production.....	1,260,823	1,260,823		
23	Transmission.....	21,936,172	21,936,172		
24	Distribution.....	39,537,726	39,537,726		
25	General.....	4,242,268	4,242,268		
26	TOTAL.....	141,549,025	141,549,025		

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Annual report of

GULF POWER COMPANY

Year ended December 31, 1978

**ELECTRIC OPERATING REVENUES (Account 400)**

1. Report below the amount of operating revenue for the year for each prescribed account and the amount of increase or decrease over the preceding year.

2. If increases and decreases are not derived from previously reported figures explain any inconsistencies.

3. Number of customers should be reported on the basis of number of meters, plus number of flat rate accounts, except that where separate meter readings are added for billing purposes, one customer shall be counted for each group of meters so added. The average number of customers means the average of the 12 figures at the close of each month. If the customer count in the residential service classification includes customers counted more than once because of special services, such as water heating, etc., indicate in a footnote the number of such duplicate customers included in the classification.

4. Unmetered sales should be included below. The details of such sales should be given in a footnote.

5. Classification of Commercial and Industrial Sales, Account 442, according to Small (or Commercial) and Large (or Industrial) may be according to the basis of classification regularly used by the respondent if such basis of classification is not greater generally than 1000 Kw of demand. See Account 442 of the Uniform System of Accounts. Explain basis of classification.

6. Unmetered sales should be included below. The details of such sales should be given in a footnote.

Line No.	Account (a)	OPERATING REVENUES		KILOWATT-HOURS SOLD		AVERAGE NUMBER OF CUSTOMERS PER MONTH	
		Amount for year (b)	Increase or decrease from preceding year (c)	Amount for year (d)	Increase or decrease from preceding year (e)	Number for year (f)	Increase or decrease from preceding year (g)
1	SALES OF ELECTRICITY	\$	\$	(In Thousands)			
2	440 Residential sales	90,659,568	12,262,230	2,243,479	87,096	168,156	5,035
3	442 Commercial and industrial sales:						
4	Small (or commercial) see instr. 5	55,869,910	7,630,771	1,253,550	46,884	21,567	603
5	Large (or industrial) see instr. 5	45,218,592	6,503,719	1,529,744	35,606	160	4
6	444 Public street and highway lighting*	932,568	95,756	13,877	340	43	(1)
7	445 Other sales to public authorities	-	-	-	-	-	-
8	446 Sales to railroads and railways	-	-	-	-	-	-
9	448 Interdepartmental sales	8,487	1,579	436	15	-	-
10	Total sales to ultimate consumers	192,689,125	26,494,055	5,041,086	169,941	189,926	5,641
11	447 Sales for resale	15,956,700	2,906,514	530,266	(5,216)	16	-
12	Total sales of electricity	208,645,825	29,400,569	5,571,352	164,725	189,942	5,641
13	OTHER OPERATING REVENUES						
14	450 Forfeited discounts	832,340	(235,462)				
15	451 Miscellaneous service revenues	2,792,790	349,367				
16	453 Sales of water and water power	-	-				
17	454 Rent from electric property	1,806,782	736,827				
18	455 Interdepartmental rents	-	-				
19	456 Other electric revenues	142,455	39,822				
20							
21							
22							
23							
24	Total other operating revenues	5,574,367	890,554				
25	Total electric operating revenues	214,220,192	30,291,123				

\* For amounts relating to unbilled revenue by accounts, see pages 410, 411, and 414.

1/ Includes \$ (1,349,197) unbilled revenues.

2/ Includes (55,719)\* Kwh relating to unbilled revenues.  
\* (thous.)

List here the total number of "All Electric" customers (estimated where not known)(not subject to audit certification):

"All Electric" customers, as of December 31, 1978, are estimated to be 65,000.

(See page 108 Important Changes During the Year, for important new territory added and important rate increases or decreases)

## SALES OF ELECTRICITY—BY COMMUNITIES

1 Report below the information called for concerning sales of electricity in each community of 10,000 population or more, or according to operating districts or divisions constituting distinct economic areas if the respondent's records do not readily permit reporting by communities. If reporting is not by communities, the territory embraced within the reported area shall be indi-

cated. Except for state boundaries, community areas need not hold rigidly to political boundaries and may embrace a metropolitan area and immediate environs. The information called for by this schedule, however, may be reported by individual communities of such size as required by a state regulatory commission concerned.

Line No	Community (a)	RESIDENTIAL SALES (Account 440)			COMMERCIAL AND INDUSTRIAL SALES (Account 442)		
		Operating revenues (b)	Kilowatt-hours sold (c)	Av. No. of cust. per month (d)	Operating revenues (e)	Kilowatt-hours sold (f)	Av. No. of cust. per month (g)
1	<u>Eastern Division</u>	\$	(Thousands)		\$	(Thousands)	
2	Bonifay	671,057	16,371	1,445	672,014	13,409	365
3	Chipley	1,393,844	33,759	3,153	1,198,350	26,577	554
4	Graceville	536,651	13,126	1,103	1,008,812	23,652	246
5	Panama City	18,566,896	464,779	34,564	18,875,462	471,154	5,290
6							
7	<u>Central Division</u>						
8	Crestview	2,125,673	51,606	4,668	1,792,084	37,862	767
9	DeFuniak Spgs.	1,106,394	26,637	2,619	1,228,308	27,167	529
10	Ft. Walton Bch.	14,746,009	369,738	25,107	8,866,937	199,219	3,140
11	Niceville	2,687,972	67,336	4,823	8,430,378	255,997	610
12							
13	<u>Western Division</u>						
14	Century	301,720	6,980	783	786,012	21,406	159
15	Milton	5,788,761	143,899	10,641	11,391,214	364,826	1,242
16	Pensacola	43,645,039	1,085,745	79,250	47,277,680	1,361,247	8,825
17							
18							
19							
20							
21							
22							
23							
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31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42	Total billed	91,570,016	2,279,976	168,156	101,527,251	2,802,516	21,727
43	Total unbilled revenue *	(910,448)	(36,497)	—	(438,749)	(19,222)	—
44							
45	Total	90,659,568	2,243,479	168,156	101,088,502	2,783,294	21,727

\* Report amount of unbilled revenue as of end of year 210

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**SALES OF ELECTRICITY—BY COMMUNITIES (Continued)**

2. The information to be shown below should be on the same basis as provided in Schedule entitled "Electric Operating Revenues," page 409.

3. Provide a subheading for sales in each State, also a total for each State of sales not required by this schedule to be reported for each community.

4. The totals for Accounts 440, 442, 444, and 445 should agree with the amounts for those accounts shown in Schedule entitled "Electric Operating Revenues."

PUBLIC STREET AND HIGHWAY LIGHTING (Account 444)			OTHER SALES TO PUBLIC AUTHORITIES (Account 445)			TOTAL			
Operating revenues (h)	(Thousands) Kilowatt-hours sold (i)	Av. No. cust. per month (j)	Operating revenues (k)	Kilowatt-hours sold (l)	Av. No. cust. per month (m)	Operating revenues (n)	(Thousands) Kilowatt-hours sold (o)	Av. No. of cust. per month (p)	Line No
\$			\$			\$			1
12,977	183	2	-	-	-	1,356,048	29,963	1,812	2
35,838	541	3	-	-	-	2,628,032	60,877	3,710	3
15,362	219	2	-	-	-	1,560,825	36,997	1,351	4
268,649	3,872	8	-	-	-	37,711,007	939,805	39,862	5
									6
									7
36,420	526	2	-	-	-	3,954,177	89,994	5,437	8
31,431	450	4	-	-	-	2,366,133	54,254	3,152	9
123,959	1,871	9	-	-	-	23,736,905	570,828	28,256	10
54,225	786	2	-	-	-	11,172,575	324,119	5,435	11
									12
									13
3,620	52	1	-	-	-	1,091,352	28,438	943	14
42,147	621	2	-	-	-	17,222,122	509,346	11,885	15
307,940	4,756	8	-	-	-	91,230,659	2,451,748	88,083	16
									17
									18
									19
									20
									21
									22
									23
									24
									25
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									36
									37
									38
									39
									40
									41
932,568	13,877	43	-	-	-	194,029,835	5,096,369	189,926	42
									43
						(1349,197)	(55,719)	-	44
932,568	13,877	43				192,680,638	5,040,650	189,926	45

**SALES FOR RESALE (Account 447)**

1. Report sales during year to other electric utilities and to cities or other public authorities for distribution to ultimate consumers.  
 2. Provide subheadings and classify sales as to (1) Associated Utilities, (2) Nonassociated Utilities, (3) Municipalities, (4) Cooperatives, and (5) Other Public Authorities. For each sale designate statistical classification in column (b) thus: FP, for firm power supplying total system requirements of customer or total requirements at a specific point of delivery; FP(C), for firm power supplying total system requirements of customer or total requirements at a specific point of delivery with credit allowed customer for available standby; FP(P), for firm power supplementing customer's own generation or other purchases; DP, for dump power; O, for other. Place an "x" in column (c) if sale involves export across a state line. Group together sales coded "x" in column (c) by state (or county) of origin, providing a subtotal for each state (or county) of delivery in columns (l) and (p), suitably identified in column (e).  
 3. Report separately firm, dump, and other power sold to the same utility. Describe the nature of any sales classified as Other Power, column (b).  
 4. If delivery is made at a substation indicate ownership in column (f), thus: respondent owned or leased, RS; customer owned or leased, CS

tomers own generation or other purchases; DP, for dump power; O, for other. Place an "x" in column (c) if sale involves export across a state line. Group together sales coded "x" in column (c) by state (or county) of origin, providing a subtotal for each state (or county) of delivery in columns (l) and (p), suitably identified in column (e).  
 3. Report separately firm, dump, and other power sold to the same utility. Describe the nature of any sales classified as Other Power, column (b).  
 4. If delivery is made at a substation indicate ownership in column (f), thus: respondent owned or leased, RS; customer owned or leased, CS

Line No.	Sales to (a)	Statistical Classification (b)	Export across State lines (c)	F. P. C. Rate Schedule No. (d)	Point of Delivery (e)	Substation (f)	Kw or Kva of Demand (Specify which)		
							Contract demand (g)	Average monthly maximum demand (h)	Annual maximum demand (i)
1	(1) <u>Associated Utilities</u>				None		KVA	KVA	KVA
2								-	-
3									
4	(2) <u>Nonassociated Utilities</u>								
5									
6	Florida Public Utilities Cos.	FP		1	Blountstown, FL	RS	8,000	7,400	7,920
7		FP		1	Chipola, FL	RS	14,400	13,488	16,488
8		FP		1	Marianna, FL	RS	17,400	14,022	18,936
9		FP		1	Altha, FL	RS	6,000	4,944	6,444
10	Total Nonassociated Utilities							39,854	49,788
11									
12									
13	(3) <u>Municipalities</u>				None			-	-
14									
15	(4) <u>Cooperatives</u>								
16	West Florida Electric Coop. Assoc., Inc.	FP(P)		1	Graceville, FL	CS	7,957	7,881	10,423
17		FP(P)		1	Westville, FL	CS	2,071	1,495	1,965
18		FP(P)		1	Chipley, FL	CS	4,188	3,351	4,088
19		FP(P)		1	Altha, FL	RS	3,612	3,234	4,188
20		FP(P)		1	East Pittman, FL	RS	5,692	3,927	5,213
21		FP(P)		1	Alford, FL	RS	3,573	2,616	3,566
22		FP(P)		1	Grand Ridge, FL	RS	8,866	5,650	7,814
23		FP(P)		1	Bonifay, FL	CS	2,855	3,226	4,055
24									
25	Escambia River Electric Coop., Inc.	FP(P)		1	Century, FL	CS	16,500	15,138	19,462
26									
27									
28	Choctawhatchee Electric Coop., Inc.	FP(P)		1	Santa Rosa, FL	RS	3,083	2,088	3,702
29		FP(P)		1	Paxton, FL	RS	1,600	2,828	1,329
30									
31	Gulf Coast Electric Coop., Inc.	FP(P)		1	Gaskin, FL	CS	13,716	14,026	17,096
32								65,460	82,901
33									
34									
35	(5) <u>Other Public Authorities</u>				None			-	-
36									
37									
38	Less: Wholesale Revenue Refund				applicable to FPC Docket No. E-8911 and				
39	FERC Docket No. ER77-532.								
40									
41									
42									
43									
44	Totals							105,314	132,689

**SALES FOR RESALE (Account 447) (Continued)**

5. If a fixed number of kilowatts of maximum demand is specified in the power contract as a basis of billings to the customer this number should be shown in column (g). The number of kilowatts of maximum demand to be shown in column (h) and (i) should be actual based on monthly readings and should be furnished whether or not used in the determination of demand charges. Show in column (j) type of demand reading (instantaneous, 15, 30, or 60 minutes integrated).

6. The number of kilowatt-hours sold should be the quantities shown by the bills rendered to the purchasers.

7. Explain any amounts entered in column (o) such as fuel or other adjustments.

8. If a contract covers several points of delivery and small amounts of electric energy are delivered at each point, such sales may be grouped.

Type of demand reading (i)	Voltage of which delivered (k)	Kilowatt-hours (l)	REVENUE				Revenue per kwh (q)	Line No.
			Demand Charges (m)	Energy (n)	Other Charges (o)	Total (p)		
		(000)	\$	\$	\$ (1)	\$	Cents	
		-		-	-	-	-	1
								2
								3
								4
15 Minute	12,470	42,624		1,463,257	(189,593)	1,273,664	2.99	5
Integrated	12,470	64,714		2,345,006	(289,590)	2,055,416	3.18	6
	12,470	71,727		2,576,958	(317,580)	2,259,378	3.15	7
	12,470	25,682		931,476	(114,187)	817,289	3.18	8
		<u>204,747</u>		<u>7,316,697</u>	<u>(910,950)</u>	<u>6,405,747</u>	<u>3.13</u>	9
		-		-	-	-	-	10
								11
								12
								13
								14
15 Minute	46,000	39,017		1,407,791	(174,770)	1,233,021	3.16	15
Integrated	46,000	7,698		299,161	(34,616)	264,545	3.44	16
	115,000	16,003		592,071	(72,196)	519,875	3.25	17
	12,470	16,924		620,067	(76,035)	544,032	3.21	18
	12,470	19,392		736,188	(87,234)	648,954	3.35	19
	12,470	13,285		503,302	(59,739)	443,563	3.34	20
	12,470	29,578		1,105,928	(133,032)	972,896	3.29	21
	46,000	15,095		574,403	(68,263)	506,140	3.35	22
								23
15 Minute								24
Integrated	46,000	79,219		2,796,473	(354,191)	2,442,282	3.08	25
								26
15 Minute	12,470	9,932		408,122	(45,433)	362,689	3.65	27
Integrated	12,470	4,765		189,452	(23,268)	166,184	3.49	28
								29
								30
15 Minute								31
Integrated	115,000	<u>74,611</u>		<u>2,572,416</u>	<u>(330,161)</u>	<u>2,242,255</u>	<u>3.01</u>	32
		<u>325,519</u>		<u>11,805,374</u>	<u>(1,438,938)</u>	<u>10,346,436</u>	<u>3.18</u>	33
								34
								35
								36
								37
								38
								39
								40
(1) Revenue								41
								42
								43
		<u>530,266</u>		<u>18,326,588</u>	<u>(2,369,888)</u>	<u>15,956,700</u>	<u>3.01</u>	44

(1) Revenue in column (o) represents Fuel Cost Adjustments.

## SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the Kwh of electricity sold, revenue, average number of customers, average Kwh per customer, and average revenue per Kwh.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in Schedule entitled "Electric Operating Revenues," page 409. If the sales under any rate schedule are classified in more than one revenue account list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

Line No.	Number and Title of Rate Schedule (a)	(Thousand) Kwh Sold (b)	Revenue (c)	Average Number of Customers (d)	Kwh of Sales per Customer (e)	Revenue per Kwh Sold (f)
	<b>440 - Residential Sales</b>		\$			Cents
1	"RS" Residential Service	1,961,430	80,251,690	156,901	12,501	4.09
2	"RSAE" Residential					
3	Service, All Electric	310,580	10,735,316	10,198	30,455	3.46
4	"OS" Part II	7,966	583,010	1,057	7,536	7.32
5	Unbilled KWH & Revenue	(36,497)	(910,448)	-	-	-
6	Total Residential					
7	Sales	2,243,479	90,659,568	168,156	13,342	4.04
8						
9	<b>442 - Commercial Sales</b>					
10	"GS" General Service					
11	Non-Demand	100,842	7,153,286	13,280	7,594	7.09
12	"GSD" General Service					
13	Demand	660,259	30,021,846	5,572	118,496	4.55
14	"SPAЕ" Small Lighting					
15	and Power Service,					
16	All Electric	248,082	9,867,088	1,674	148,197	3.98
17	"LP" Large Lighting					
18	and Power Service	194,074	6,708,472	60	3,234,567	3.46
19	"LPAE" Large Lighting					
20	and Power Service,					
21	All Electric	58,047	1,876,729	18	3,224,833	3.23
22	"OS" - Part II	7,105	562,257	846	8,398	7.91
23	"OS" - Part III	1,927	76,448	117	16,470	3.97
24	Unbilled KWH & Revenue	(16,786)	(396,216)	-	-	-
25	Total Commercial Sales	1,253,550	55,869,910	21,567	58,124	4.46
26						
27						
28	<b>442 - Industrial Sales</b>					
29	"GSD" General Service,					
30	Demand	41,145	1,838,162	109	377,477	4.47
31	"SPAЕ" Small Lighting					
32	and Power Service,					
33	All Electric	695	27,637	3	231,667	3.98
34	"LP" Large Power					
35	Service	722,653	23,096,303	40	18066,325	3.20
36	"LPAE" Large Lighting					
37	and Power Service,					
38	All Electric	31,976	938,562	4	7,994,000	2.94
39	"PX" Large High Load					
40	Factor Power Service	735,711	19,360,461	4	183927,750	2.63
41						
42	Total billed					
43	Total unbilled revenue *					
44	Total					

\*Report amount of unbilled revenue as of end of year 414 for each applicable revenue account subheading.

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(Continued on Page 414-A)

**SALES OF ELECTRICITY BY RATE SCHEDULES**

1. Report below for each rate schedule in effect during the year the Kwh of electricity sold, revenue, average number of customers, average Kwh per customer, and average revenue per Kwh.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in Schedule entitled "Electric Operating Revenues," page 409. If the sales under any rate schedule are classified in more than one revenue account list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

Line No.	Number and Title of Rate Schedule (a)	(Thousand) Kwh Sold (b)	Revenue (c)	Average Number of Customers (d)	Kwh of Sales per Customer (e)	Revenue per Kwh Sold (f)
	<b>442 - Industrial Sales (Cont.)</b>		\$			Cents
1	Unbilled KWH & Revenue	(2,436)	(42,533)	-	-	-
2						
3	<b>Total Industrial Sales</b>	<b>1,529,744</b>	<b>45,218,592</b>	<b>160</b>	<b>9,560,900</b>	<b>2.96</b>
4						
5	<b>444 - Public Street and</b>					
6	<b>Highway Lighting Sales</b>					
7	"OS" - Part I and					
8	Part III	13,877	932,568	43	322,721	6.72
9	<b>Total Street Lighting</b>	<b>13,877</b>	<b>932,568</b>	<b>43</b>	<b>322,721</b>	<b>6.72</b>
10						
11	<b>447 - Sales for Resale</b>					
12	"RE" Nonassociated					
13	Companies	530,266	15,956,700	16	33141,625	3.01
14	<b>Total Sales for Resale</b>	<b>530,266</b>	<b>15,956,700</b>	<b>16</b>	<b>33141,625</b>	<b>3.01</b>
15						
16	<b>448 - Interdepartmental</b>					
17	<b>Sales</b>	<b>436</b>	<b>8,487</b>	<b>-</b>	<b>-</b>	<b>-</b>
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42	Total billed	5,627,071	209,995,022			
43	Total unbilled revenue *	(55,719)	(1,349,197)			
44	<b>Total</b>	<b>5,571,352</b>	<b>208,645,825</b>	<b>189,942</b>	<b>29,332</b>	<b>3.74</b>

\*Report amount of unbilled revenue as of end of year 414-A for each applicable revenue account subheading.

Continuation of Page 414 - Sales of Electricity by  
Rate Schedule

Estimated Revenue billed pursuant to Fuel Adjustment to and included in certain rate schedules as tabulated below:

<u>Number and Title of Rate Schedule</u>	<u>Revenue</u> \$
<u>440 - Residential Sales</u>	
"RS" Residential Service	8,131,719
"RSAE" Residential Service All Electric	1,006,329
"OS" Outdoor Service	32,285
Total Residential Sales	<u>9,170,333</u>
<u>442 - Commercial Sales</u>	
"GS" General Service Non-Demand	411,817
"GSD" General Service Demand	2,749,790
"SPAЕ" Small Lighting & Power Service - All Electric	991,963
"LP" Large Power Service	842,893
"LPAE" Large Power Service - All Electric	192,392
"OS" Outdoor Service - Part II	28,885
"OS" Outdoor Service - Part III	8,118
Total Commercial Sales	<u>5,225,858</u>
<u>442 - Industrial Sales</u>	
"GSD" General Service Demand	168,910
"SPAЕ" Small Lighting & Power Service - All Electric	2,942
"LP" Large Power Service	2,981,575
"LPAE" Large Power Service - All Electric	100,934
"PX" Large High Load Factor Power Service	2,978,608
Total Industrial Sales	<u>6,232,969</u>
<u>444 - Street and Roadway Lighting</u>	
"OS" Municipal Street Lighting Part I & III	<u>56,200</u>
<u>447 - Sales for Resale</u>	
"RE" Non-Associated Companies	<u>(2,369,888)</u>
Total Sales of Electricity	<u>\$18,315,472</u>

Continuation of Page 414-B - Sales of Electricity by  
Rate Schedule

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The Fuel Cost Adjustment Factors Applicable during the year are:

<u>Month</u>	<u>Cents Per KWH</u>	
	<u>"RE" Services</u>	<u>All Other Applicable Rates</u>
January	(.5669)	.193
February	(.4575)	.294
March	(.8084)	.297
April	(.7075)	.223
May	(.2141)	.256
June	(.4578)	.424
July	(.5717)	.458
August	(.2700)	.390
September	(.4982)	.513
October	(.1476)	.545
November	(.3619)	.659
December	(.3073)	.607

**SALES TO RAILROADS AND RAILWAYS AND INTERDEPARTMENTAL SALES (Accounts 446, 448)**

- |  |  |
|--|--|
| <p>1. Report particulars concerning sales included in Accounts 446 and 448.</p> <p>2. For Sales to Railroads and Railways, Account 446, give name of railroad or railway in addition to other required information. If contract covers several points of delivery and small amounts of electricity are delivered at each point, such sales</p> | <p>may be grouped.</p> <p>3. For Interdepartmental Sales, Account 448, give name of other department and basis of charge to other department in addition to other required information.</p> <p>4. Designate associated companies.</p> <p>5. Provide subheading and total for each account.</p> |
|--|--|

Line No.	Item (a)	Point of delivery (b)	Kilowatt-hours (c)	Revenue (d)	Revenue per kwh (e)
1	<u>Sales to Railroads and Railways (Account 446)</u>		In	\$	Cents
2	None		Thousands	-	-
3					
4	<u>Interdepartmental Sales/(Account 448) (1)</u>				
5	Merchandise Sales and				
6	Service Operations				
7		Various	436	8,487	1.95
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18	Note (1) Charges based on monthly cost of generation.				
19					
20					

**RENT FROM ELECTRIC PROPERTY AND INTERDEPARTMENTAL RENTS (Accounts 454, 455)**

- |   |  |
|---|--|
| <p>1. Report particulars concerning rents received included in Accounts 454 and 455.</p> <p>2. Minor rents may be grouped by classes.</p> <p>3. If rents are included which were arrived at under an arrangement for apportioning expenses of a joint facility, whereby</p> | <p>the amount included in this account represents profit or return on property, depreciation, and taxes, give particulars and the basis of apportionment of such charges to Account 454 or 455.</p> <p>4. Designate if lessee is an associated company.</p> <p>5. Provide a subheading and total for each account.</p> |
|---|--|

Line No.	Name of Lessee or Department (a)	Description of property (b)	Amount of revenue for year (c)
31	<u>Rents from Electric Property (Account 454)</u>		\$
32			
33	Various	Equipment Rental	6,186
34	Various	Pole Attachments	589,141
35	Mississippi Power Company (1)	Land and Buildings	976,058
36	Various	Miscellaneous	235,397
37	Total Account 454		<u>1,806,782</u>
38			
39	<u>Interdepartmental Rents (Account 455)</u>		
40	None		-
41			
42			
43	Note (1) The amount charged to account 454 represents depreciation		
44	expense of common facilities at Daniel Electric Generating		
45	Center. Mississippi Power Company is an associated		
46	company.		
47			
48			
49			
50			

<b>SALES OF WATER AND WATER POWER (Account 453)</b>				
1. Report below the information called for concerning revenues derived during the year from sales to others of water or water power.		2. In column (c) show the name of the power development of the respondent supplying the water or water power sold.		
		3. Designate associated companies.		
Line No.	Name of purchaser (a)	Purpose for which water was used (b)	Power plant development supplying water or water power (c)	
Amount of revenue for year (d)				
1	None			\$
2				
3				
4				
5				
6				
7				
8				
9				
10		TOTAL		
<b>MISCELLANEOUS SERVICE REVENUES AND OTHER ELECTRIC REVENUES (Accounts 451, 456)</b>				
1. Report particulars concerning miscellaneous service revenues and other electric revenues derived from electric utility operations during year. Report separately in this schedule the total revenues from operation of fish and wildlife and recreation facilities, regardless of whether such facilities are operated by		company or by contract concessionaires. Provide a subheading and total for each account. For account 456, list first revenues realized through Research and Development ventures, see account 456.		
		2. Designate associated companies.		
		3. Minor items may be grouped by classes.		
Name of company and description of service (a)	Amt of Revenue for Year (b)			
11			\$	
12	<u>Miscellaneous Service Revenues (Account 451)</u>			
13	Restore Fees	89,317		
14	Temporary Service Fees	162		
15	Installing and Removing Temporary Service	(22,223)		
16	Connection Fees	121,076		
17	Reconnection Fees	490,463		
18	Franchise Charges	2,083,532		
19	Bad Check Fees	30,428		
20	Other Miscellaneous Service Revenues	35		
21	Total Account 451	<u>2,792,790</u>		
22	<u>Other Electric Revenues (Account 456)</u>			
23				
24				
25	Compensation for minor or incidental services provided for others	94,736		
26				
27	Proceeds from sale of natural resources from electric plant in service, etc.	367		
28				
29	Other Miscellaneous Electric Revenues	47,352		
30	Total Account 456	<u>142,455</u>		
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45	TOTAL		2,935,245	

**ELECTRIC OPERATION AND MAINTENANCE EXPENSES**

1. Enter in the space provided the operation and maintenance expenses for the year.

2. If the increases and decreases are not derived from previously reported figures explain in footnotes.

Line No.	Account (a)	Amount for year (b)	Increase or decrease from preceding year (c)
		\$	\$
1	<b>POWER PRODUCTION EXPENSES</b>		
2	<b>STEAM POWER GENERATION</b>		
3	<i>Operation</i>		
4	500 Operation supervision and engineering.....	390,210	65,704
5	501 Fuel.....	101,980,428	21,797,743
6	502 Steam expenses.....	1,434,063	101,383
7	503 Steam from other sources.....	-	-
8	504 Steam transferred—Cr.....	-	-
9	505 Electric expenses.....	1,349,414	97,085
10	506 Miscellaneous steam power expenses.....	1,188,548	165,988
11	507 Rents.....	1,086	-
12	Total operation.....	106,343,749	22,227,903
13	<i>Maintenance</i>		
14	510 Maintenance supervision and engineering.....	413,062	66,611
15	511 Maintenance of structures.....	643,920	338,857
16	512 Maintenance of boiler plant.....	7,871,527	1,169,546
17	513 Maintenance of electric plant.....	2,392,856	(1,722,610)
18	514 Maintenance of miscellaneous steam plant.....	369,573	41,510
19	Total maintenance.....	11,690,938	(106,084)
20	Total power production expenses—steam power.....	118,034,687	22,121,819
21	<b>NUCLEAR POWER GENERATION</b>		
22	<i>Operation</i>		
23	517 Operation supervision and engineering.....		
24	518 Fuel.....		
25	519 Coolants and water.....		
26	520 Steam expenses.....		
27	521 Steam from other sources.....		
28	522 Steam transferred—Cr.....		
29	523 Electric expenses.....		
30	524 Miscellaneous nuclear power expenses.....		
31	525 Rents.....		
32	Total operation.....	None	
33	<i>Maintenance</i>		
34	528 Maintenance supervision and engineering.....		
35	529 Maintenance of structures.....		
36	530 Maintenance of reactor plant equipment.....		
37	531 Maintenance of electric plant.....		
38	532 Maintenance of miscellaneous nuclear plant.....		
39	Total maintenance.....	None	
40	Total power production expenses—nuclear power.....	None	
41	<b>HYDRAULIC POWER GENERATION</b>		
42	<i>Operation</i>		
43	535 Operation supervision and engineering.....		
44	536 Water for power.....		
45	537 Hydraulic expenses.....		
46	538 Electric expenses.....		
47	539 Miscellaneous hydraulic power generation expenses.....		
48	540 Rents.....		
49	Total operation.....	None	
50	<i>Maintenance</i>		
51	541 Maintenance supervision and engineering.....		
52	542 Maintenance of structures.....		

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)			
Line No.	Account (a)	Amount for year (b)	Increase or decrease from preceding year (c)
53	<b>HYDRAULIC POWER GENERATION (Continued)</b>	\$	\$
54	543 Maintenance of reservoirs, dams and waterways.....		
55	544 Maintenance of electric plant.....		
56	545 Maintenance of miscellaneous hydraulic plant.....		
57	Total maintenance.....	None	-
58	Total power production expenses—hydraulic power.....	None	-
59	<b>OTHER POWER GENERATION</b>		
60	<i>Operation</i>		
61	546 Operation supervision and engineering.....	370	(693)
62	547 Fuel.....	823,306	(808,219)
63	548 Generation expenses.....	28,773	15,566
64	549 Miscellaneous other power generation expenses.....	-	(38)
65	550 Rents.....	-	-
66	Total operation.....	852,449	(793,384)
67	<i>Maintenance</i>		
68	551 Maintenance supervision and engineering.....	449	449
69	552 Maintenance of structures.....	7,003	3,375
70	553 Maintenance of generating and electric plant.....	165,417	69,704
71	554 Maintenance of miscellaneous other power generation plant.....	2,212	(200)
72	Total maintenance.....	175,081	73,328
73	Total power production expenses—other power.....	1,027,530	(720,056)
74	<b>OTHER POWER SUPPLY EXPENSES</b>		
75	555 Purchased power.....	(4,908,432)	(4,750,881)
76	556 System control and load dispatching.....	564,136	(102)
77	557 Other expenses.....	47,075	(2,337)
78	Total other power supply expenses.....	(4,297,221)	(4,753,320)
79	Total power production expenses.....	114,764,996	16,648,443
80	<b>TRANSMISSION EXPENSES</b>		
81	<i>Operation</i>		
82	560 Operation supervision and engineering.....	127,051	1,578
83	561 Load dispatching.....	144,549	8,199
84	562 Station expenses.....	49,470	(5,626)
85	563 Overhead line expenses.....	67,170	30,094
86	564 Underground line expenses.....		
87	565 Transmission of electricity by others.....		
88	566 Miscellaneous transmission expenses.....	71,730	7,866
89	567 Rents.....	6,300	1,984
90	Total operation.....	466,270	44,095
91	<i>Maintenance</i>		
92	568 Maintenance supervision and engineering.....	129,119	16,317
93	569 Maintenance of structures.....	1,624	(4,005)
94	570 Maintenance of station equipment.....	202,987	(26,979)
95	571 Maintenance of overhead lines.....	350,317	9,463
96	572 Maintenance of underground lines.....	70	70
97	573 Maintenance of miscellaneous transmission plant.....	24,564	7,814
98	Total maintenance.....	708,681	2,680
99	Total transmission expenses.....	1,174,951	46,775
100	<b>DISTRIBUTION EXPENSES</b>		
101	<i>Operation</i>		
102	580 Operation supervision and engineering.....	137,835	16,395
103	581 Load dispatching.....	71,724	7,096
104	582 Station expenses.....	139,884	14,170
105	583 Overhead line expenses.....	175,635	34,571
106	584 Underground line expenses.....	17,684	34,898
107	585 Street lighting and signal system expenses.....	161,350	58,815

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)			
Line No.	Account (a)	Amount for year (b)	Increase or decrease from preceding year (c)
108	<b>DISTRIBUTION EXPENSES (Continued)</b>	\$	\$
109	586 Meter expenses.....	590,599	81,360
110	587 Customer installations expenses.....	121,424	30,992
111	588 Miscellaneous distribution expenses.....	300,257	18,880
112	589 Rents.....	12,253	4,486
113	Total operation.....	1,728,645	301,663
114	<i>Maintenance</i>		
115	590 Maintenance supervision and engineering.....	213,410	32,961
116	591 Maintenance of structures.....	8,253	6,707
117	592 Maintenance of station equipment.....	243,959	18,367
118	593 Maintenance of overhead lines.....	1,415,830	131,294
119	594 Maintenance of underground lines.....	110,746	24,282
120	595 Maintenance of line transformers.....	195,186	28,106
121	596 Maintenance of street lighting and signal systems.....	42,085	5,153
122	597 Maintenance of meters.....	63,877	1,229
123	598 Maintenance of miscellaneous distribution plant.....	20,078	8,966
124	Total maintenance.....	2,313,424	257,065
125	Total distribution expenses.....	4,042,069	558,728
126	<b>CUSTOMER ACCOUNTS EXPENSES</b>		
127	<i>Operation</i>		
128	901 Supervision.....	138,496	21,147
129	902 Meter reading expenses.....	613,387	62,889
130	903 Customer records and collection expenses.....	1,896,338	271,669
131	904 Uncollectible accounts.....	625,884	77,660
132	905 Miscellaneous customer accounts expenses.....	43,369	3,605
133	Total customer accounts expenses.....	3,317,474	436,970
134	<b>CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</b>		
135	<i>Operation</i>		
136	907 Supervision.....	126,631	27,990
137	908 Customer assistance expenses.....	974,729	181,059
138	909 Informational and instructional expenses.....	546,627	120,547
139	910 Miscellaneous customer service & informational expenses.....	38,516	20,137
140	Total customer service and informational expenses.....	1,686,503	349,733
141	<b>SALES EXPENSES</b>		
142	<i>Operation</i>		
143	911 Supervision.....	3,832	(21,562)
144	912 Demonstrating and selling expenses.....	147,633	(104,395)
145	913 Advertising expenses.....	-	-
146	916 Miscellaneous sales expenses.....	58,562	(4,296)
147	Total sales expenses.....	210,027	(130,253)
148	<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>		
149	<i>Operation</i>		
150	920 Administrative and general salaries.....	1,674,464	236,159
151	921 Office supplies and expenses.....	909,053	208,018
152	922 Administrative expenses transferred—Cr.....	(376,541)	(88,961)
153	923 Outside services employed.....	2,138,749	368,682
154	924 Property insurance.....	1,336,567	166,199
155	925 Injuries and damages.....	449,515	(521,662)
156	926 Employee pensions and benefits.....	2,025,953	314,830
157	927 Franchise requirements.....	-	-
158	928 Regulatory commission expenses.....	261,823	(73,060)
159	929 Duplicate charges—Cr.....	(73,596)	(12,762)
160	930.1 General advertising expenses.....	159,086	(13,211)

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)			
Line No.	Account (a)	Amount for year (b)	Increase or decrease from preceding year (c)
161	ADMINISTRATIVE AND GENERAL EXPENSES (Continued)	\$	\$
162	930.2 Miscellaneous general expenses -----	1,212,838	58,519
163	931 Rents.....	112,408	12,069
164	Total operation.....	9,830,319	654,819
	<i>Maintenance</i>		
165	932 Maintenance of general plant.....	281,952	40,155
166	Total administrative and general expenses.....	10,112,271	694,974
167	Total Electric Operation and Maintenance Expenses.....	135,308,291	18,605,371
168			

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
Line No.	Functional Classification (a)	Operation (b)	Maintenance (c)	Total (d)
169	Power Production Expenses.....	\$	\$	\$
170	Electric Generation:			
171	Steam power.....	106,343,749	11,690,938	118,034,687
172	Nuclear power.....			
173	Hydraulic—Conventional.....			
174	Hydraulic—Pumped Storage.....			
175	Other power.....	852,449	175,081	1,027,530
176	Other power supply expenses.....	(4,297,221)	-	(4,297,221)
177	Total power production expenses.....	102,898,977	11,866,019	114,764,996
178	Transmission Expenses.....	466,270	708,681	1,174,951
179	Distribution Expenses.....	1,728,645	2,313,424	4,042,069
180	Customer Accounts Expenses.....	3,317,474	-	3,317,474
181	Customer Service and Informational Expenses.....	1,686,503	-	1,686,503
182	Sales Expenses.....	210,027	-	210,027
183	Adm. and General Expenses.....	9,830,319	281,952	10,112,271
184	Total Electric Operation and Maintenance Expenses.....	120,138,215	15,170,076	135,308,291

#### NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

Number of electric department employees, payroll period ended Dec. 22, 1978

1. Total regular full-time employees.....	1,195
2. Total part-time and temporary employees.....	-
3. Total employees.....	1,195

The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.

If the respondent's payrolls for the reported period include any special construction forces include such employees as part-time and temporary employees and show the number of such

special construction employees so included.

The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

**PURCHASED POWER (Account 555)  
(Except interchange power)**

1. Report power purchased for resale during the year. Exclude from this schedule and report on page 424 particulars concerning interchange power transactions during the year.  
 2. Provide subheadings and classify purchases as to (1) Associated Utilities, (2) Nonassociated Utilities, (3) Associated Nonutilities, (4) Other Nonutilities, (5) Municipalities, (6) Cooperatives, and (7) Other Public Authorities. For each purchase designate statistical classification in column (b), thus: firm power, FP; dump or surplus power, DP; other, O, and place an "x" in column (c) if purchase involves import across a state line.  
 3. Report separately firm, dump, and other power purchased from the same company. Describe the nature of any purchases classified as Other Power, column (b).

Line No	Purchased From (a)	Statistical Classification (b)	Import across State Lines (c)	F. P. C. Rate Schedule No. of Seller (d)	Point of Receipt (e)	Substation (f)	Kw or Kva of Demand (Specify which)		
							Contract demand (g)	Average monthly maximum demand (h)	Annual maximum demand (i)
1	<u>Other Public Utilities</u>								
2									
3	Tennessee Valley Authority	DP	X	38	Alabama and Georgia State Lines through interconnections with the Associated Companies Power Pool	RS	Note(1)	Note(1)	Note(1)
4									
5									
6									
7									
8									
9									
10	Southeastern Power Administration	O	X	63	Alabama and Georgia State Lines through interconnections with the Associated Cos. Power Pool	RS	Note(2)	Note(2)	Note(2)
11	Note (2)								
12									
13									
14									
15									
16									
17									
18									
19	Note (1)				Contract dated July 1, 1965, between TVA and the Southern Companies System provides for seasonal interchange of energy at no charge for demand on energy pursuant to Section 4.1 of the contract.				
20					Energy delivered is accounted for as pool energy and, to prevent distortion of monthly financial statements, charges and/or credits are recorded for energy receipts and for deliveries at Gulf's monthly average fuel cost per kilowatt hour.				
21									
22									
23									
24									
25									
26									
27									
28									
29	Note (2)				Contract dated August 1, 1977 between Southeastern Power Administration (Acting in behalf of The Department of the Interior of the United States of America) and Gulf Power Company on file with the Federal Energy Regulatory Commission, Rate Schedule No. 63 (SEPA Contract).				
30									
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
44									
45									

**PURCHASED POWER (Account 555) (Continued)**  
**(Except interchange power)**

4. If receipt of power is at a substation indicate ownership in column (f), thus: respondent owned or leased, RS; seller owned or leased, SS.

5. If a fixed number of kilowatts of maximum demand is specified in the power contract as a basis of billing, this number should be shown in column (g). The number of kilowatts of maximum demand to be shown in columns (h) and (i) should be actual based on monthly readings and should be

furnished whether or not used in the determination of demand charges. Show in column (j) type of demand reading (instantaneous, 15, 30, or 60 minutes integrated).

6. The number of kilowatt hours purchased should be the quantities shown by the power bills.

7. Explain any amount entered in column (o) such as fuel or other adjustments.

Type of demand reading (i)	Voltage at which received (k)	Kilowatt-hours (l)	COST OF ENERGY				Cost per kwh (q)	Line No.
			Demand Charges (m)	Energy Charges (n)	Other Charges (o)	Total (p)		
			\$	\$	\$	\$	cents	1
								2
								3
								4
								5
								6
Note (1)	115 & 230	Note (1)	-	32,083	-	32,083	-	7
								8
								9
								10
								11
								12
								13
60 Min.Int.	115 & 230	Note (2)	-	(25,864)	-	(25,864)	-	14
								15
								16
								17
								18
								19
								20
								21
								22
								23
								24
								25
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								37
								38
								39
								40
								41
								42
								43
								44
								45

## INTERCHANGE POWER (Included in Account 555)

1. Report below all of the kilowatt-hours received and delivered during the year. For receipts and deliveries under interchange power agreements, show the net charge or credit resulting therefrom.

2. Provide subheadings and classify interchanges as to (1) Associated Utilities, (2) Nonassociated Utilities, (3) Associated Nonutilities, (4) Other Nonutilities, (5) Municipalities, (6) Cooperatives, and (7) Other Public Authorities. For each interchange across a state line place an "X" in column (b).

3. Particulars of settlements for interchange power shall be furnished in a footnote or supplemental schedule which includes the name of each company, the nature of the transaction, and the dollar amounts involved. If settlement for any transaction also includes credit or debit amounts other than for increment generation expenses, show such other component amounts separately, in addition to debit or credit for increment generation expenses, and give a brief explanation of the factors and principles under which such other component amounts were deter-

mined. If such settlement represents the net of debits and credits under an interconnection, power pooling, coordination, or other such arrangement, submit a copy of the annual summary of transactions and billings among the parties to the agreement. If the amount of settlement reported in this schedule for any transaction does not represent all of the charges and credits covered by the agreement, furnish in a footnote a description of the other debits and credits and state the amounts and accounts in which such other amounts are included for the year.

### Summary of Interchange According to Companies and Points of Interchange

Line No.	Name of company (a)	Interchanges across State lines (b)	FPC Rate Schedule Number (c)	Point of interchange (d)	Voltage at which interchanged (e)	KILOWATT-HOURS (In Thousands)			Amount of settlement (i)
						Received (f)	Delivered (g)	Net difference (h)	
1	<u>Associated Utilities</u>								\$
2	Associated Cos.	X		AL - FL State Line	Various	1,324,910	787,053	537,857	
3	Power Pool (Note 1)	X		GA - FL State Line	115,000	93,242	557,277	(464,035)	
4	Total Associated Utilities					1,418,152	1,344,330	73,822	(5,187,940)
5									
6	<u>Nonassociated Utilities</u>								
7	FL Power Corp.			Scholz Steam Plant	115,000	18,747	134,607	(115,860)	58,160
8	FL Power Corp.			Wewa Road Substation	115,000	3,299	87,750	(84,451)	
9	Duke Power Co.	X							(4,510)
10	MS Pwr. & Light Co.	X							(29,536)
11	SC Gas & Elect. Co.	X							67,461
12	Loop Interchange	X							1,465
13	Total Nonassociated Utilities (Note 2)					22,046	222,357	(200,311)	93,040
14									
15	<u>Other Public Authorities</u>								
16	TN Valley Auth.	X	38						(66,263)
17	South Eastern Power								
18	Administration	X	63						252,731
19	Total Other Public Authorities								186,468
20									
21	Total Interchange Power					1,440,198	1,566,687	(126,489)	(4,908,432)
22									
23									

**INTERCHANGE POWER (Included in Account 555)**

1. Report below all of the kilowatt-hours received and delivered during the year. For receipts and deliveries under interchange power agreements, show the net charge or credit resulting therefrom.

2. Provide subheadings and classify interchanges as to (1) Associated Utilities, (2) Nonassociated Utilities, (3) Associated Nonutilities, (4) Other Nonutilities, (5) Municipalities, (6) Cooperatives, and (7) Other Public Authorities. For each interchange across a state line place an "X" in column (b).

3. Particulars of settlements for interchange power shall be furnished in a footnote or supplemental schedule which includes the name of each company, the nature of the transaction, and the dollar amounts involved. If settlement for any transaction also includes credit or debit amounts other than for increment generation expenses, show such other component amounts separately, in addition to debit or credit for increment generation expenses, and give a brief explanation of the factors and principles under which such other component amounts were deter-

mined. If such settlement represents the net of debits and credits under an interconnection, power pooling, coordination, or other such arrangement, submit a copy of the annual summary of transactions and billings among the parties to the agreement. If the amount of settlement reported in this schedule for any transaction does not represent all of the charges and credits covered by the agreement, furnish in a footnote a description of the other debits and credits and state the amounts and accounts in which such other amounts are included for the year.

**Summary of Interchange According to Companies and Points of Interchange**

Line No.	Name of company (a)	Interchanges across State lines (b)	FPC Rate Schedule Number (c)	Point of interchange (d)	Voltage at which interchanged (e)	KILOWATT-HOURS			Amount of settlement (i)
						Received (f)	Delivered (g)	Net difference (h)	
1	Continuation of Page	424							\$
2									
3	Note (1) - Respondent, together with its associated companies of the Southern System, participates in an								
4	intra-system interchange agreement which provides for the coordinated operation of the power								
5	producing facilities of the system and the capacities available to the system from non-								
6	affiliated sources and for the pooling of surplus energy available for interchange.								
7									
8									
9	Note (2) - For details refer to Summary of Power Pool Transactions and Billings for the twelve months								
10	ending December 31, 1978, attached.								
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									

SOUTHERN COMPANY SERVICES, INC.

Summary of Interchange Energy Transactions by Interconnections

December, 1978 Year-To-Date

Tie Lines	Alabama Power Company		Georgia Power Company		Gulf Power Company		Mississippi Power Company	
	KWH Delivered to Pool	KWH Received from Pool	KWH Delivered to Pool	KWH Received from Pool	KWH Delivered to Pool	KWH Received from Pool	KWH Delivered to Pool	KWH Received from Pool
TVA	1,178,767,663	1,439,439,000	3,064,666,908	1,197,597,864				
Alabama			3,368,587,293	2,447,894,260	787,055,082	1,320,912,560	1,041,105,000	719,879,000
Georgia	2,447,894,260	3,368,587,293			57,977,000	93,542,000		
Gulf	1,320,912,560	719,879,000	93,542,000	57,977,000				
Mississippi	719,879,000	1,041,105,000						
SECO	3,922,000	4,176,248,000	193,785,000	1,125,497,000				
Greene County	7,344,000	1,382,910,000					105,858,000	982,686,000
Florida			149,145,000	445,487,000	22,357,000	22,086,000		
Idaho			350,686,000	1,856,171,000				
South Carolina			177,331,000	181,402,000				
Mississippi P. & L.							482,498,000	1,188,454,000
Sub Total	5,682,589,883	12,189,344,825	7,217,353,701	12,221,816,624	1,566,689,082	1,440,900,560	1,789,561,000	2,891,019,000
SEPA Transfers	(113,540,000)	(22,076,000)	(147,160,000)	(22,788,000)		(40,492,000)		(76,064,000)
SEPA Transfers GA/FIA			(1,627,000)					
Carters Dam Pumping	(123,383,000)			(174,483,000)	(24,840,000)		(26,460,000)	
Carters Dam Draw		(85,704,000)	(121,336,000)			(17,853,000)		(78,379,000)
SECO		(1,584,142,000)		(1,584,142,000)				
Greene County		(1,351,487,000)						(2,000,247,000)
Total	5,445,646,983	8,146,023,825	6,946,530,701	4,440,931,624	1,541,849,082	1,382,455,560	1,763,101,000	1,785,629,000
Net		2,700,376,892	2,506,799,077		159,393,522			32,528,000

  

Tie Lines	Southern Electric Generating Company		Greene County Steam Plant		Total	
	KWH Delivered to Pool	KWH Received from Pool	KWH Delivered to Pool	KWH Received from Pool	KWH Delivered to Pool	KWH Received from Pool
TVA					4,243,424,571	2,657,036,641
Alabama	4,170,248,000	3,922,000	1,382,910,000	7,864,000	10,243,295,875	4,573,872,320
Georgia	1,125,642,000	1,731,995,000			4,180,819,760	3,635,622,297
Gulf					1,418,152,560	1,344,332,000
Mississippi			982,686,000	105,858,000	1,703,565,000	1,147,083,000
SECO					177,717,000	5,345,245,000
Greene County					113,322,000	2,365,596,000
Florida					371,022,000	487,123,000
Idaho					350,686,000	1,956,171,000
South Carolina					177,331,000	181,402,000
Mississippi P. & L.					482,498,000	1,188,454,000
Sub Total	5,345,945,000	177,717,000	2,365,596,000	113,322,000	23,987,234,766	24,033,320,059
SEPA Transfers					(261,420,000)	(261,420,000)
SEPA Transfers GA/FIA					(1,627,000)	
Carters Dam Pumping					(174,483,000)	(174,483,000)
Carters Dam Draw					(121,336,000)	(121,336,000)
SECO	(5,168,328,000)				(5,168,328,000)	(5,168,328,000)
Greene County					(1,351,487,000)	(2,000,247,000)
Total	177,717,000	177,717,000	113,322,000	113,322,000	15,988,066,766	16,053,879,059
Net						67,112,393

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( ) Denotes red figure.

Annual Report of

GULF POWER COMPANY

Year ended December 31, 1978

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Schedule 5

SOUTHERN COMPANY SERVICES, INC.

Summary of Power Pool Transactions and Billing  
Year-To-Date  
December, 1978

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GULF POWER COMPANY  
Year ended December 31, 1978  
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Schedule 6

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	GULF POWER COMPANY				MISSISSIPPI POWER COMPANY				TOTAL			
	Energy - kWh		Payments - Dollars		Energy - kWh		Payments - Dollars		Energy - kWh		Payments - Dollars	
	Delivered to Pool	Received from Pool	Received from Pool	Made to Pool	Delivered to Pool	Received from Pool	Received from Pool	Made to Pool	Delivered to Pool	Received from Pool	Received from Pool	Made to Pool
<b>PURCHASES AND SALES/Associated Companies</b>												
Monthly Payment			\$ 1,991,857.00	\$ 1,090,315.00			\$ 2,084,650.00	\$ 1,360,625.00			\$ 3,640,510.00	\$ 2,450,940.00
Month-End Adjustment	7,632,124	5,062,765	1,842,124.09	114,087.63	2,941,431	1,668,044	6,084,089	2,066,523.59	67,062,083	67,062,083	1,548,260.00	1,548,260.00
Interchange Energy	801,613,000	652,570,000	17,785,541.35	13,127,560.90	962,177,000	895,164,000	26,121,597.13	20,121,338.43	5,674,306,000	5,424,306,000	126,993,164.51	126,993,164.51
Pool Energy	7,841,000	710,226	760,922.52	20,681.22	1,146,000	744,377	5,006,622	22,055.43	10,971,130	10,971,130	377,579.06	377,579.06
	816,494,124	658,342,991	20,442,533.76	14,353,145.45	970,804,431	1,005,388,651	47,074,174.44	20,344,046.90	5,759,139,913	5,759,139,913	179,623,071.65	179,623,071.65
<b>Non-Associated Companies</b>												
Tennessee Valley Authority	1,831,035	21,888	76,898.24	1,781.93	1,864,813	2,392	78,243.44	1,451.57	27,998,000	1,092,000	1,165,449.65	49,083.03
Florida Power Corporation		7,846,140	788,170	64,733.98		1,819,000	702,000	65,024.53	63,338,000	63,338,000	16,960.83	2,062,016.50
South Carolina Electric & Gas Company	22,344	2,522,082	1,074,001	63,426.96	22,344	2,667,617	1,113,526	27,669.00	333,000	48,164,000	16,904.01	1,002,401.97
Duke Power Company		12,310		6,121.65		152,000		6,446.97		1,000,000		93,402.86
Mississippi Power & Light Company	361,861		19,443.59		381,817		20,437.52		5,523,000	30,050,000	296,065.59	1,061,182.00
	2,152,210	4,573,947	98,273.93	135,674.43	2,246,630	4,723,617	100,596.52	141,403.47	33,144,000	145,374,000	1,474,350.00	4,558,576.97
<b>INTERCHANGE TRANSACTIONS</b>												
<b>Associated Companies</b>												
Regulation Energy	1,132,007				1,132,007				17,459,000	17,459,000		
	1,132,007				1,132,007				17,459,000	17,459,000		
<b>Non-Associated Companies</b>												
Tennessee Valley Authority	36,326,744	35,160,581			37,087,441	36,007,478			550,808,225	524,416,518		
Florida Power Corporation	527,154	181,191			586,179	194,482			2,436,000	2,296,000		
South Carolina Electric & Gas Company	444,744	753,719			506,426	220,402			7,328,000	11,026,000		
Duke Power Company	2,576,624	1,862,109			2,710,762	2,007,800			24,220,000	28,752,000		
Mississippi Power & Light Company	1,235,182	552,000			1,233,426	607,557			17,517,000	7,467,000		
Loon Interchange	383,000	489,000			402,917	515,000			5,877,000	7,451,000		
	41,410,412	39,000,289			43,407,581	40,152,422			628,462,225	582,442,518		
<b>OTHER SERVICES AND CHARGES</b>												
<b>Associated Companies</b>												
Transmission Facilities Charges			73,081.00	551,143.00			34,136.00	568,181.00			2,200,874.00	2,200,874.00
Fixed Regulation Charge				176,330.00				185,573.00			26,444.00	26,444.00
			73,081.00	552,473.00			34,136.00	553,754.00			2,227,318.00	2,227,318.00
<b>Non-Associated Companies</b>												
Tennessee Valley Authority												28,500.00
Florida Power Corporation												7,835.00
												36,335.00
<b>TOTAL</b>	861,952,223	701,958,901	20,473,268.69	15,041,712.97	10,176,744,511	1,057,322,651	47,074,174.44	21,061,376.44	6,482,465,139	6,489,617,431	1,688,861,943.50	171,542,945.50
<b>Net Transactions and Settlement</b>	159,399,522		\$ 5,132,055.22			32,628,000	\$ 26,147,510.82			67,912,083		\$ 3,120,772.00

Notes: (a) Month-end adjustment billed at economy energy rate.  
(b) Pool surplus or deficit allocated on contract "Billing Notice".

SOUTHERN COMPANY SERVICES, INC.

Summary of Power Pool Transactions and Billing  
Year-To-Date  
December, 1978

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GULF POWER COMPANY

Year ended December 31, 1978

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Schedule 2

	ALABAMA POWER COMPANY				GEORGIA POWER COMPANY			
	Energy - KWH		Payments - Dollars		Energy - KWH		Payments - Dollars	
	Delivered to Pool	Received from Pool	Received from Pool	Made to Pool	Delivered to Pool	Received from Pool	Received from Pool	Made to Pool
<b>PURCHASES AND SALES</b> , Associated Companies								
Monthly Payment			#	#			#	#
Month-End Adjustment	21917649	31508031	50903596	22324443	35271579	22423723	82419736	50302618
Interchange Energy	749134000	3363007000	1399878449	7892419636	3156342000	672835000	6913782114	1497014876
Pool Energy	1074000	3630524	3081177	10472754	1502130	5865993	2575961	17011531
	772625649	3388345555	1453863156	110692794233	3193815709	701124716	8362478311	2048363719
<b>Non-Associated Companies</b>								
Tennessee Valley Authority	8843663	863920	37105900	3515890	14758449	182418	61987887	1129043
Florida Power Corporation		44235784	902001	141008273		14876819	635062	52152586
South Carolina Electric & Gas Company	107659	22465877	548087	63920407	180053	20578429	8181558	5165205
Duke Power Company		785460		3070651		1178480		5014649
Mississippi Power & Light Company	1809582	30050000	9700097	106112850	2960340		15913357	
	10761104	99321035	48236079	317683471	17898662	36815946	79357864	110466443
<b>INTERCHANGE TRANSACTIONS</b>								
Associated Companies								
Regulation Energy	5667565	17259000			9265503			
	5667565	17259000			9265503			
Non-Associated Companies								
Tennessee Valley Authority	180283785	170839403			296818235	282398816		
Florida Power Corporation	2688980	224679			4353087	1485197		
South Carolina Electric & Gas Company	2406344	3896371			3860389	6355208		
Duke Power Company	12667149	9534039			21067865	15393822		
Mississippi Power & Light Company	5658377	2886878			9367158	4617777		
Loop Interchange	1917968	2444405			3165323	4001949		
	20602035	190525925			278023497	312163152		
<b>OTHER SERVICES AND CHARGES</b>								
Associated Companies								
Transmission Facilities Charges			175445600	32641800			25926100	63514500
Fixed Regulation Charge			2684640	880861				1441876
			178130240	33522661			25926100	64956376
Non-Associated Companies								
Tennessee Valley Authority				1319976				1531021
Florida Power Corporation				1319976				223524
				1319976				2381544
<b>TOTAL</b>	495074673	3695451565	1680299425	11361805541	3558403441	1052104444	8467702275	2246711082
<b>Net Transactions and Settlement</b>		2700376892#	-	\$9681526066	2506999071		\$6241591193#	-

Notes: (a) Month-end adjustment billed at economy energy rate.  
(b) Pool surplus or deficit allocated by contract "Billing Ratios".

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**MISCELLANEOUS GENERAL EXPENSES (ACCOUNT 930.2) (ELECTRIC)**

Report below the information called for concerning items included in miscellaneous general expenses.

Line No.	Description of item (a)	Amount (b)
1	Industry association dues.....	\$ 62,024
2	Nuclear power research expenses.....	76,945
3	Other experimental and general research expenses.....	930,151
4	Publishing and distributing information and reports to stockholders; trustee, registrar, and transfer agent fees and expenses, and other expenses of servicing outstanding securities of the respondent.....	62,984
6	Other expenses (Items of \$100 or more must be listed separately showing the (1) purpose, (2) recipient, and (3) amount of such items. Amounts of less than \$100 may be grouped by classes if the number of items so grouped is shown)	
11	(See Pages 427 (a) through 427 (d) for details)	80,734
	<b>TOTAL ..</b>	<b>1,212,838</b>

**CONSTRUCTION OVERHEADS—ELECTRIC**

1. Report below the information called for concerning construction overheads for the year.

2. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.

3. On page 428 furnish the requested explanatory information concerning construction overheads.

4. A respondent should not report "none" to this schedule

if no overhead apportionments are made, but rather should explain on page 428 the accounting procedures employed and the amounts of engineering, supervision and administrative costs, etc., which are directly charged to construction. Engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs shall be considered overheads for the purpose of formulating a response to this schedule.

Line No.	Description of overhead (a)	Total Amount Charged for the Year (b)	Total Cost of construction to which overheads were charged (exclusive of overhead charges) (c)	Percent overheads to construction cost (d)
1	Engineering and Supervision	\$ 3,616,368	\$ 37,268,655	9.70
2	General Administration	*(130,484)	42,215,852	(.13)
3	Injuries and Damages	6,837	42,215,852	.02
4	Taxes	-	-	-
5	Legal Expense	2,400	42,215,852	.01
6	Insurance Expense	-	-	-
7	Interest Expense	5,137,415	42,215,852	8.39
8	Engineering by Service Company	1,330,829	37,268,655	3.57
11	* (439,342) Transfer of G. A. on Daniel Plant from CWIP to Plant-in-Service			
12	-(130,484) Balance 12/31/78			
13	308,858 Amount Capitalized for 1978			
14	<b>TOTAL</b>	<b>9,963,365</b>		

Annual Report of GULF POWER COMPANY Year ended December 31, 1978

Miscellaneous General Expenses (Account 930.2) (Electric)

Detail of Other Expenses

	<u>Amount</u>
	\$
<u>Director's Fees and Expenses</u>	
Robert F. McRae, Sr.	
Director's Fee	4,725
Expenses (Travel to Meetings)	241
M. G. Nelson	
Director's Fees	4,575
Expenses (Travel to Meetings)	158
Crawford Rainwater	
Director's Fees	4,575
C. Walter Ruckel	
Director's Fees	4,275
Expenses (Travel to Meetings)	54
Vincent J. Whibbs, Sr.	
Director's Fees	<u>4,425</u>
Total	<u>23,028</u>
<u>Director's Meeting Expenses</u>	
Pensacola Country Club	<u>735</u>
Total Director's Fees and Expenses	<u><u>23,763</u></u>

Annual Report of GULF POWER COMPANY Year ended December 31, 1978

Miscellaneous General Expenses (Account 930.2) (Electric)

Detail of Other Expenses

	<u>Amount</u> \$
<u>Arbitration Settlements</u>	
Expenses inconjunction with Arbitration Hearings:	
M. J. Richardson, Consultant	300
F. J. Taylor, Arbitrator	662
Beggs & Lane - Legal Expenses	1,261
Paul W. Hardy, Arbitrator	744
(8 items - each less than \$100)	<u>342</u>
Total Arbitration Settlements	<u><u>3,309</u></u>
 <u>Filing Fee</u>	
Filing Fee for filing U-1 with the Securities & Exchange Commission inconjunction with the respondent's Sinking Fund:	
Southern Company Services, Inc.	<u><u>500</u></u>
 <u>Junior Achievement</u>	
Junior Achievement of Pensacola, Inc. - Awards Banquet	
(2 items - each less than \$100)	<u><u>112</u></u> <u>100</u>
Total Junior Achievement	<u><u>212</u></u>
 <u>Printing</u>	
Printing of additional First Mortgage Bond Certificates	
American Bank Note Company	1,836
United States Bank Note Company	<u>739</u>
Total Printing	<u><u>2,575</u></u>

Annual Report of GULF POWER COMPANY Year ended December 31, 1978

Miscellaneous General Expenses (Account 930.2) (Electric)

Detail of Other Expenses

	<u>Amount</u>
	\$
<u>Storage Rentals</u>	
Southern Vital Records Center, Inc. - Vital Records Storage Expense	1,263
Display Material	
Bonded Transportation, Inc.	125
Ferris Warehouse & Storage	721
Miscellaneous (1 Item)	<u>23</u>
Total Storage Rentals	<u>2,132</u>
<u>Union Negotiations</u>	
Expenses inconjunction with Union Negotiations:	
Captain Anderson's - Meals for negotiators	171
Liollio's Steak House - Meals for negotiators	119
Perry's Seafood Restaurant - Meals for negotiators	446
Sheraton Inn - Meeting Room	129
Miscellaneous (28 items - each less than \$100)	<u>848</u>
Total Union Negotiations	<u>1,713</u>
<u>United Way Campaign</u>	
Respondent's expenses in supporting the local United Way Campaign:	
Tony & Jan's Catering Service - Meals for Campaign Workers	609
United Way of Escambia County, Inc. - Expenses of Loaned Executives	1,365
Mayes Printing Company - Printing Pacesetter Brochures	1,049
Miscellaneous (7 items - each less than \$100)	<u>135</u>
Total United Way Campaign	<u>3,158</u>

Annual Report of GULF POWER COMPANY Year ended December 31, 1978

Miscellaneous General Expenses (Account 930.2) (Electric)

Detail of Other Expenses

	<u>Amount</u>
	\$
<u>Employee Communications</u>	
Expenses in conjunction with preparation, printing and delivery of employee publications:	
Alex the Photographer (photography)	2,725
John Appleyard Agency (production)	1,770
Boyd Brothers, Inc. (printing)	6,920
Creative Workshop (art work)	1,032
W. D. Harrell (travel expenses)	294
M. E. Henderson (travel expenses)	107
Ray Howell (graphic design)	531
C. A. Lambert (travel expenses)	666
La Ritz Travel World, Inc. (travel expenses)	651
Mayes Printing (printing)	1,888
Message Factors, Inc. (Employees' Opinion Survey)	4,314
H. W. Olcott (writing services)	125
Travel and Incidental expenses	108
Respondent's employee expenses	375
Southern Company Services, Inc. (aircraft expense)	127
Company Labor (payroll)	19,791
Other miscellaneous (5 items - each less than \$100)	<u>86</u>
Total Employee Communications	<u>41,510</u>
<u>Employee Library</u>	
Company Labor	<u>431</u>
<u>Miscellaneous</u>	
Respondent's expenses in connection with Manager's Meeting	
Dr. Noah Langdale, Jr. - speaker	114
Labor Relations Reporter - subscription	966
Other Miscellaneous (11 items - each less than \$100)	<u>351</u>
Total Miscellaneous	<u>1,431</u>
Total Other Expenses	<u>80,734</u>

**GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE**

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instruction 3 (17).

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

Allowance for Funds Used During Construction recorded during 1978 by respondent is based on the method prescribed by the Florida Public Service Commission in their Order No. 6640 dated April 28, 1975. This method requires that the Rate Used for Computing the Allowance for Funds Used During Construction will not exceed the historical embedded cost of capital, as prescribed by the FPSC method.

The Allowance for Funds Used During Construction recorded during 1978, using the Florida Public Service Commission method, was \$(509,455) (Note (1) lower than the amount generated by the FERC method.

Note (1) AFIDC Amount capitalized during 1978	\$5,137,415
AFUDC Amount by FPC Order 561	<u>5,646,870</u>
Difference	<u>\$ (509,455)</u>

**ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES**

1. Components of formula (derived from actual book balances and actual cost rates):

Title	Amount	Capitalization Rate (percent)	Cost Rate Percentage
Average short-term debt	\$ <u>1,863</u>		a <u>7.48</u>
Short-term interest rate			
Long-term debt	D <u>255,694</u>	<u>54.8</u>	d <u>7.04</u>
Preferred stock	P <u>60,163</u>	<u>12.9</u>	p <u>8.04</u>
Common equity	C <u>150,647</u>	<u>32.3</u>	c <u>13.50</u> ✓
Total capitalization	<u>466,504</u>	<u>100%</u>	
Average balance of Account 107 plus Account 120.1	W <u>93,358</u>		

2. Gross Rate for borrowed funds =  $s \left( \frac{s}{W} \right) + d \left( \frac{D}{D+P+C} \right) \left( 1 - \frac{s}{W} \right)$  3.93

3. Rate for other funds =  $\left[ 1 - \frac{s}{W} \right] \left[ p \left( \frac{P}{D+P+C} \right) + c \left( \frac{C}{D+P+C} \right) \right]$  5.29

4. Weighted average rate actually used for the year.
- a. Rate for borrowed funds - 3.93%
  - b. Rate for other funds - 5.29%

✓ Rate shall be the rate granted in the last rate proceeding. If such is not available, the average rate actually earned during the preceding three year shall be used.

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

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Engineering and Supervision

Charges incurred by employees of the respondent applicable to engineering and supervision.

(a) Payroll, transportation and miscellaneous expenses incurred in connection with design, planning and supervision of construction jobs were charged to construction.

(b) Payroll, telephone, transportation and meals were accumulated in a construction clearing account by direct charges incurred. Office supplies, stationery, rent and building service were charged on basis of estimated use.

(c) The amount accumulated in the construction clearing account was distributed pro rata over all construction job accounts (except Major Generating Projects) on the basis of direct labor and material charges, except that no allocation was made to "Office Furniture and Mechanical Equipment, Automobiles, Tools and Work Equipment" and other similar items of "General Plant."

(d) No.

(e) There was no differentiation in percentages on assigned amounts ("C" above).

(f) Indirectly, except on some major projects where services rendered by the Service Company are charged directly to the project involved.

The foregoing constitutes all engineering and supervision charges which were made to construction during 1978.

General Administration

(a) Work performed by general employees and general expenses applicable to construction included: Planning, financing, budgeting and authorizing jobs; purchasing materials; checking, auditing, vouchering and paying invoices; preparation of payroll and employment records; posting construction ledgers and preparation of statement and reports; auditing services; group life insurance premium; rents and building services.

(b) A study was made of the work performed by each general officer and other general employees to determine the time and expense applicable to construction. Similar procedures were followed for general expense accounts.

(c) The amount accumulated in the construction clearing account was distributed pro rata over all construction job accounts on the basis of direct labor and material charges except that no allocation was made to "Office Furniture and Mechanical Equipment, Automobiles, Tools and Work Equipment" and other similar items of "General Plant."

(d) No.

(e) There was no differentiation in percentages.

(f) Indirectly.

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE  
(Continuation)

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Injuries and Damages

(a) It is the intention to include in construction the cost of investigation of defense against and settlement for claims of employees and the public arising from injuries and damages sustained in the process of construction.

(b) The respondent is self-insurer for injuries and damages up to \$500,000 and makes direct settlements for such claims. Insurance is carried for liability in excess of \$500,000. An amount is charged to construction based on actual experience to take care of the cost of such claims and insurance. The amount is adjusted as it becomes necessary, based on experience.

(c) Charges to major projects were actual and charges to regular projects are based on direct charges and distributed pro rata over all regular construction job accounts on the basis of direct construction charges.

(d) No, except that charges to major generating projects are direct.

(e) There was no differentiation in percentages.

(f) Indirectly, except on major generating projects.

Taxes

(a) Taxes normally charged as construction overheads are real and personal taxes on property for use on major construction jobs. Social Security taxes and sales taxes are included as part of labor costs and material costs, respectively, and are not classified as construction overheads.

(b) Real and personal taxes on property for use on major construction jobs were capitalized.

(c) Charges were made directly to the projects involved and were distributed pro rata over all regular construction job accounts on the basis of direct construction charges.

(d) No.

(e) Real and personal taxes were charged directly to the projects involved on the basis of amounts paid.

(f) Directly.

Legal Expenses

(a) Attorney fees and expenses as required including court work in condemnation cases, office work, advice, consultation, drafting of deeds and contracts, preparing, examining and passing upon papers, etc.

(b) Estimated amounts applicable to construction were charged to construction clearing accounts.

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE  
(Continuation)

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Legal Expenses - Continued

(c) The amount accumulated in the construction clearing account was distributed pro rata over all construction job accounts on the basis of direct labor and material charges, except that no allocation was made to "Office Furniture and Mechanical Equipment, Automobiles, Tools and Work Equipment" and other similar terms of "General Plant."

(d) No.

(e) There was no differentiation in percentages.

(f) Indirectly.

Allowance for Funds Used During Construction (AFUDC)

(a) Construction was charged with an allowance for funds used during construction determined as outlined below:

(b), (c), and (d) The Annual AFUDC rate was changed to 8.39%, effective October, 1977, per Florida Public Service Commission Order No. 7978, and were applied on the average monthly construction work in progress (net of current month's accounts payable and percentage retained on Construction Contracts) in excess of \$9,465,000 during the period. No AFUDC allowance was capitalized on extensions for connecting new business, meters and line transformers, purchases of properly already constructed, office furniture and equipment, automobiles, tools, work equipment and other similar items of general plant.

(e) There was no differentiation in percentages.

(f) Indirectly, except on major generating plants.

Annual Report of Gulf Power Company Year Ended December 31, 1978

**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)  
(Except Amortization of Acquisition Adjustments)**

1. Report in section A for the year amounts of; depreciation expense (account 403) according to plant functional classifications and depreciation expense in total only applicable to common plant allocated to the electric department, amortization of limited-term electric plant (account 404) amortization of other electric plant (account 405).

2. Report in section B the rates used to compute amortization charges for electric plant (accounts 404 and 405). State the basis used to compute the charges and whether any changes has been made in the basis or rates used from the preceding report year.

3. Complete reporting of all available information called for in section C shall be made every fifth year beginning with report year 1971, with only changes to columns (c) through (g) from the preceding complete report to be reported annually.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing sub-totals by functional classifications and showing a composite total. Indicate at the bottom of section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d) and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

**A. SUMMARY OF DEPRECIATION AND AMORTIZATION CHARGES**

Line No.	Functional Classification (a)	Depreciation Expense (account 403) (b)	Amortization of limited-term electric plant (acct. 404) (c)	Amortization of other electric plant (acct. 405) (d)	TOTAL (e)
1	Intangible plant.....	-	-	-	-
2	Steam production plant.....	9,066,491	-	-	9,066,491
3	Nuclear production plant.....	-	-	-	-
4	Hydraulic production plant-Conventional.....	-	-	-	-
5	Hydraulic production plant-Pumped Storage.....	-	-	-	-
6	Other production plant.....	193,517	-	-	193,517
7	Transmission plant.....	2,388,510	-	-	2,388,510
8	Distribution plant.....	5,529,465	-	-	5,529,465
9	General plant.....	279,993	-	-	279,993
10	Common plant - Electric.....	-	-	-	-
11	<b>TOTAL</b>	<b>\$ 17,457,976</b>	<b>\$</b>	<b>\$</b>	<b>\$ 17,457,976</b>

**B. BASIS FOR AMORTIZATION CHARGES**

Response to instruction 4 - Page 429

Depreciation expense charged to clearing accounts, determined by various equitable methods depending upon the consist of the depreciable property, was as follows:

<u>Acct. No.</u>	<u>Account Title</u>	<u>Amount</u> (thousands)
392	Transportation equipment (portion only)	\$ 289
390-393	General (portion only) merchandise expense	10
390-395	General (portion only) appliance repair expense	8

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. FACTORS USED IN ESTIMATING DEPRECIATION CHARGES							
Line No.	Acc't. No. (a)	Depreciable Plant Base (thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (percent) (d)	Applied Depr. Rate(s) (percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
1	310.2		31	0	3.2		
2	311		38	-10	2.9		
3	312		34	-10	3.2		
4	314		36	0	2.8		
5	315		35	0	2.9		
6	316		29	0	3.5		
7	341		20	0	5.0		
8	342		20	0	5.0		
9	343		20	0	5.0		
10	344		20	0	5.0		
11	345		20	0	5.0		
12	346		20	0	5.0		
13	350.2		69	0	1.5		
14	352		35	0	2.9		
15	353		36	-2	2.8		
16	354		34	-10	3.2		
17	355		33	-14	3.5		
18	356		33	-	3.0		
19	358		30	0	3.3		
20	359		50	0	2.0		
21	360.2		48	0	2.1		
22	361		30	0	3.3		
23	362		38	1	2.6		
24	364		25	-15	4.6		
25	365		26	0	3.8		
26	366		50	0	2.0		
27	367		31	0	3.2		
28	368		24	1	4.2		
29	369.1		22	-10	5.0		
30	369.2		25	0	4.0		
31	369.3		20	0	5.0		
32	370		25	-1	4.0		
33	373		17	0	6.7		
34	389.2		46	0	2.2		
35	390		45	-10	2.4		
36	391.1		30	4	3.2		
37	391.2		5	0	20.0		
38	392		9	16	9.3		
39	392.1		7	40	8.6		
40	393		25	0	4.0		
41	394		30	10	3.0		
42	395		35	0	2.9		
43	396		12	16	7.0		
44	397		20	0	5.0		

**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)**

**C. FACTORS USED IN ESTIMATING DEPRECIATION CHARGES (Continued)**

Line No.	Acc't No. (a)	Depreciable Plant Base (thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (percent) (d)	Applied Depr. Rate(s) (percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
45	398		20	0	5.0		
46							
47							
48							
49	Note:	Column(c) - (e) as directed by Florida Public Service Commission					
50		in letter dated December 23, 1976.					
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ELECTRIC ENERGY ACCOUNT		
Report below the information called for concerning the disposition of electric energy generated, purchased, and interchanged during the year		
Line No.	Item (a)	Kilowatt-hours (b)
<b>SOURCES OF ENERGY</b>		
1		
2	Generation (excluding station use):	
3	Steam.....	6,148,233,000
4	Nuclear.....	-
5	Hydro—conventional.....	-
6	Hydro—pumped storage.....	-
7	Other.....	21,970,000
8	Less energy for pumping.....	(-)
9	Net generation.....	6,170,203,000
10	Purchases.....	
11	{ In (gross) 734,763,801 Kwh	
12	{ Out (gross) (861,252,323) Kwh	
13	{ Net (126,488,522)	
14	{ Received - Kwh	
15	{ Delivered (38,671,266) Kwh	
16	{ Net (38,671,266)	
17	Total.....	6,005,043,212
<b>DISPOSITION OF ENERGY</b>		
18		
19	Sales to ultimate consumers (including interdepartmental sales).....	5,041,086,386
20	Sales for resale.....	530,265,582
21	Energy furnished without charge.....	-
22	Energy used by the company (excluding station use):	
23	Electric department only.....	6,376,074
24	Energy losses:	
25	Transmission and conversion losses.....	211,310,757
26	Distribution losses.....	216,004,413
27	Unaccounted for losses.....	-
28	Total energy losses.....	427,315,170
29	Energy losses as percent of total on line 17..... 7.12 %	
30	<b>TOTAL.....</b>	<b>6,005,043,212</b>

**MONTHLY PEAKS AND OUTPUT**

1. Report hereunder the information called for pertaining to simultaneous peaks established monthly (in kilowatts) and monthly output (in kilowatt-hours) for the combined sources of electric energy of respondent.  
 2. Monthly peak col. (b) should be respondent's maximum kw. load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system. Monthly peak including such emergency deliveries should be shown in a footnote with a brief explanation as to the nature of the emergency.\*

3. State type of monthly peak reading (instantaneous 15, 30, or 60 minutes integrated).  
 4. Monthly output should be the sum of respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year should agree with line 17 above.  
 5. If the respondent has two or more power systems not physically connected, the information called for below should be furnished for each system.

Gulf Power Co. System

Line No.	Month (e)	MONTHLY PEAK					Type of reading (f)	(Thousands) Monthly output (kwh) (See Instr. 4) (g)
		Kilowatts (b)	Day of week (c)	Day of month (d)	Hour (e)			
31	January.....	1,035,400	Tuesday	10	8:00 A.M.	60 Min.	558,857	
32	February.....	1,062,400	Tuesday	7	8:00 A.M.	Integrated	482,273	
33	March.....	859,400	Sunday	5	9:00 A.M.	"	425,318	
34	April.....	705,400	Monday	24	8:00 P.M.	"	379,612	
35	May.....	1,030,400	Tuesday	30	5:00 P.M.	"	480,962	
36	June.....	1,246,800	Wednesday	28	4:00 P.M.	"	587,143	
37	July.....	1,188,400	Monday	17	5:00 P.M.	"	630,822	
38	August.....	1,211,400	Monday	21	3:00 P.M.	"	627,240	
39	September.....	1,163,400	Wednesday	20	5:00 P.M.	"	573,549	
40	October.....	893,800	Thursday	5	5:00 P.M.	"	417,357	
41	November.....	740,800	Friday	17	6:00 P.M.	"	385,116	
42	December.....	942,800	Tuesday	12	8:00 A.M.	"	456,794	
<b>TOTAL</b>							<b>6,005,043</b>	

\* In some cases there may be situations of commingling of purchases and exchanges and "wheeling," also of direct deliveries by the supplier to customers of the reporting utility wherein segregation of kw demand for determination of peaks as specified by this schedule may be unavailable. In these cases peaks may be reported which include these intermingled transactions. An

explanatory note, however, should be furnished, which indicates, among other things, the relative significance of the deviation from basis otherwise applicable. If the individual kw amounts of such totals are needed for billing under separate rate schedules and are estimated, give the amount and basis of estimate.

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

1. Large plants for the purpose of this schedule are steam plants of 25,000 kw or more of installed capacity (name plate rating). Include gas-turbine and internal combustion plants of 10,000 kw and more in this schedule. Include nuclear plants.  
 2. If any plant is leased or operated as a joint facility, indicate such facts by the use of asterisks and footnotes.  
 3. If net peak demand for 60 minutes is not available, give that which is available, specifying period.  
 4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

5. If gas is used and purchased on a therm basis, the B.t.u. content of the gas should be given and the quantity of fuel burned converted to M cu. ft.  
 6. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) should be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.  
 7. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.  
 8. The items under cost of plant represents accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production expenses do not include Purchased Power, System Control and Load Dis-

Line No.	Item (a)	Plant Name (b)			Plant Name (c)	
		Crist	Smith	Plant Name	Plant Name	Plant Name
1	Kind of plant (steam, internal combustion, gas turbine or nuclear).....	Steam			Steam	
2	Type of plant construction (conventional, outdoor boiler, full outdoor, etc.).....	Conventional			Conventional	
3	Year originally constructed.....	1945			1965	
4	Year last unit was installed.....	1973			1967	
5	Total installed capacity (maximum generator name plate ratings in kw.).....	1,229,000			340,000	
6	Net peak demand on plant—kw. (60 minutes)...	955,000			350,000	
7	Plant hours connected to load.....	8,760			8,760	
8	Net continuous plant capability, kilowatts:					
9	(a) When not limited by condenser water.....	1,035,600			346,200	
10	(b) When limited by condenser water.....	1,009,900			No Limit	
11	Average number of employees.....	184			73	
12	Net generation, exclusive of plant use.....	3,716,876,000			1,986,730,000	
13	Cost of plant:					
14	Land and land rights.....	\$ 134,741			\$ 204,260	
15	Structures and improvements.....	25,762,213			8,092,851	
16	Equipment costs.....	168,592,079			56,059,854	
17	Total cost.....	\$ 194,489,033			\$ 64,356,965	
18	Cost per kw. of installed capacity (Line 5)...	158			189	
19	Production expenses:					
20	Operation supervision and engineering.....	\$ 134,412			\$ 138,869	
21	Fuel.....	63,589,200			30,010,111	
22	Coolants and water (nuclear plants only).....	-			-	
23	Steam expenses.....	781,004			390,754	
24	Steam from other sources.....	-			-	
25	Steam transferred (Cr.).....	-			-	
26	Electric expenses.....	995,067			151,636	
27	Misc. steam (or nuclear) power expenses ..	614,415			352,207	
28	Rents.....	1,086			-	
29	Maintenance supervision and engineering.....	228,356			102,747	
30	Maintenance of structures.....	528,394			53,509	
31	Maintenance of boiler (or reactor) plant.....	7,088,290			516,414	
32	Maintenance of electric plant.....	2,088,700			141,050	
33	Maint. of misc. steam (or nuclear) plant ..	191,832			94,911	
34	Total production expenses.....	\$ 76,240,756			\$ 31,952,208	
35	Expenses per net kwh. (Mills—2 places)...	20.51			16.08	
36	Fuel: Kind (coal, gas, oil or nuclear).....	Coal	Gas	Oil	Coal	Oil
37	Unit: (Coal—tons of 2,000 lb.) (Oil—barrels of 42 gals.) (Gas—M cu. ft.) (Nuclear, indicate).....	Tons	MCF	BBL	Tons	Oil
38	Quantity (units) of fuel burned.....	1,491,175	9,141,727	145,913	900,972	8,145
39	Average heat content of fuel burned (B.t.u. per lb. of coal, per gal. of oil, or per cu. ft. of gas) *.....	11,494	1,000	145,250	11,570	140,500
40	Average cost of fuel per unit, as delivered f.o.b. plant during year.....	32.905	1.585	12.644	34.610	16.111
41	Average cost of fuel per unit burned.....	31.418	1.585	12.661	32.908	16.033
42	Avg cost of fuel burned per million B.t.u. ....	136.927	158.544	201.722	142.508	(1)
43	Avg cost of fuel burned per kwh net gen.....	1.596	2.021	3.142	1.499	(1)
44	Average B.t.u. per kwh. net generation.....	11,656	12,746	15,577	10,518	(1)

\* Nuclear, indicate unit.

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)**

patching, and Other Expenses classified as "Other Power Supply Expenses."

9. For I.C. and G.T. plants report Operating Expenses, Acc't. Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Acc't. Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

10. If any plant is equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas turbine equipment, each should be reported as a separate plant. However, if a gas turbine unit functions in a combined cycle operation with a conventional

steam unit, the gas turbine should be included with the steam plant.

11. If the respondent operates a nuclear power generating plant append: (a) a brief explanatory statement concerning accounting for the cost of power generated including any attribution of excess costs to research and development expenses; (b) a brief explanation of types of cost units used with respect to the various components of the fuel cost, and (c) such additional information as may be informative concerning the type of plant, kind of fuel used, fuel enrichment by type and quantity for the reporting period and other physical and operating characteristics of the plant.

12. Schedule applies to Plant in Service only.

Scholz Plant Name (d)		Smith Plant Name (e)		Plant Name (f)		Line No.
Steam		Combustion Turbine				1
Conventional		Conventional				2
1953		1971				3
1953		1971				4
98,000		41,850				5
97,000		44,000				6
8,760		8,285				7
93,900		15,500				8
No Limit		No Limit				9
57		Included with (c)				10
444,627,000		21,970,000				11
						12
\$ 44,579		\$ -		\$		13
3,817,595		104,522				14
16,318,991		3,766,568				15
\$ 20,181,165		\$ 3,871,090		\$		16
206		93				17
						18
\$ 116,929		\$ 370		\$		19
8,381,117		823,306				20
-		-				21
262,305		-				22
-		-				23
-		-				24
202,711		-				25
221,926		28,773				26
-		-				27
81,959		449				28
62,017		7,003				29
266,823		-				30
163,106		165,417				31
82,830		2,212				32
\$ 9,841,723		\$ 1,027,530		\$		33
22.13		46.77				34
						35
Coal		Oil		Oil		36
Tons		BBL		BBL		37
220,876		411		53,258	Note (1)	38
12,189		140,500		140,500	Oil used for starting and flame stabilizing purposes. Cost Statistics combined with coal.	39
37,998		16,161		15,504		40
37,307		15,562		15,459		41
153,801		(1)		261,968		42
1,855		(1)		3,747		43
12,116		(1)		14,305		44

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

**Average Annual Heat Rates and Corresponding Net Kwh Output for Most Efficient Generating Units**

1. Report only the most efficient generating units (not to exceed 10 in number) which were operated at annual capacity factors† of 50 percent or higher. List only unit type installations, i.e., single boiler serving one turbine-generator. It is not necessary to report single unit plants in this schedule. Do not include non-condensing or automatic extraction-type turbine units operated for processing steam and electric power generation.

2. Report annual system heat rate for total conventional steam-power generation and corresponding net generation (Line 11).

3. All heat rates on this page and also on page 432/432a should be computed on the basis of total fuel burned including burner lighting and banking fuel.

Line No.	Plant Name (a)	Unit No (b)	MW* (c)	B.t.u. Per Net Kwh. (d)	Net Generation Million Kwh. (e)	Kind of Fuel (f)
1	Crist Steam Plant	4	93.75	11,709	428	Coal & Gas
2	Crist Steam Plant	5	93.75	11,792	426	Coal & Gas
3	Smith Steam Plant	1	149.60	10,434	905	Coal
4	Smith Steam Plant	2	190.40	10,539	1,082	Coal
5	Scholz Steam Plant	1	49.00	11,837	234	Coal
6						
7						
8						
9						
10						
<b>Total System Steam Plants</b>						
11			1,667.00	11,483	6,148	

\*Generator rating at maximum hydrogen pressure.

†Annual Unit Capacity Factor =

Net Generation—Kwh.

Unit KW. Capacity (as included in plant total—line 5, p. 432) × 8,760 hours

**CHANGES MADE OR SCHEDULED TO BE MADE IN GENERATING PLANT CAPACITIES**

Give below the information called for concerning changes in electric generating plant capacities during the year.

**A. Generating Plants or Units Dismantled, Removed from Service, Sold, or Leased to Others During Year**

Line No.	Name of plant (a)	Disposition* (b)	INSTALLED CAPACITY—KILOWATTS			Date** (f)	If sold or leased to another give name and address of purchaser or lessee (g)
			Hydro (c)	Steam (d)	Other (e)		
1	None						
2							
3							
4							
5							
6							
7							

\*State whether dismantled, removed from service, sold, or leased to another. Plants removed from service include those not maintained for regular or emergency service. \*\*Date dismantled, removed from service, sold, or leased to another. Designate complete plants as such.

**B. Generating Units Scheduled for or Undergoing Major Modifications**

Line No.	Name of plant (a)	Character of Modification (b)	Installed Plant Capacity After Modification— Kilowatts (c)	ESTIMATED DATES OF CONSTRUCTION	
				Start (d)	Completion (e)
1	None				
2					
3					
4					
5					
6					
7					

**C. New Generating Plants Scheduled for or Under Construction**

Line No.	Plant Name and location (a)	Type* (b)	INSTALLED CAPACITY KILOWATTS		ESTIMATED DATES OF CONSTRUCTION	
			Initial (c)	Ultimate (d)	Start (e)	Completion (f)
1	Robert Sherer Plant Juliette, GA	Steam	2,424,000	-	-	(2)
2						
3	Robert Sherer Plant Juliette, GA	Steam	3,230,000	-	-	(3)
4						
5						
6						
7						

**D. New Units in Existing Plants Scheduled for or Under Construction**

Line No.	Plant Name and location (a)	Type* (b)	Unit No. (c)	Size of Unit Kilowatts (d)	ESTIMATED DATES OF CONSTRUCTION	
					Start (e)	Completion (f)
1	V. J. Daniel Electric Gen. Center-Escatawpa, Ms. (1)	Steam	2	503,000	Underway	1981
2						
3						
4						
5						
6						
7						

\*Hydro, pumped storage, steam, internal-combustion, gas-turbine, nuclear, etc.

Notes: (1) Gulf Power Company to acquire 50% ownership of total plant capacity (1006 MW) in June 1981 when Unit 2 is placed in service.  
 (2) Gulf Power Company to acquire 8.9% of Units 1 & 3 in 1985.  
 (3) Gulf Power Company to acquire an additional 4.5% of Units 1 & 3 and 13.3% of Unit 4 in 1987.

**STEAM-ELECTRIC GENERATING PLANTS**

1. Include in this schedule steam-electric plants of 25,000 kw. (name plate rating) or more of installed capacity.
2. Report the information called for concerning generating plants and equipment at end of year. Show unit type installation, boiler and turbine-generator, on same line.
3. Exclude from this schedule, plant, the book cost of which is included in Account 121, Nonutility Property.
4. Designate any generating plant or portion thereof for

which the respondent is not the sole owner. If such property is leased from another company give name of lessor, date and term of lease, and annual rent. For any generating plant, other than a leased plant or portion thereof for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars as to such matters as percent ownership by respondent, name of co-owner, basis of sharing output, expenses or revenues, and how

Line No.	Name of Plant	Location of Plant	BOILERS				
			Number and Year Installed	Kind of Fuel and Method of Firing	Rated Pressure	Rated Steam Temperature*	Rated Max. Continuous M lbs. Steam per Hour
					psig.	°	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	Crist Steam Plant	Near Pensacola, Florida					
2							
3	Unit No. 1		1-1945	Gas-Oil	975	900	230,000
4	Unit No. 2		1-1949	Gas-Oil	975	900	230,000
5	Unit No. 3		1-1952	Gas-Oil	1,000	900	325,000
6	Unit No. 4		1-1959	Coal-Direct & Gas	2,160	1,000/1,000	582,000
7							
8	Unit No. 5		1-1961	Coal-Direct & Gas	2,160	1,000/1,000	582,000
9							
10	Unit No. 6		1-1970	Coal-Direct & Gas	2,875	1,000/1,000	2,337,000
11							
12	Unit No. 7		1-1973	Coal-Direct	2,875	1,000/1,000	3,626,000
13							
14							
15	Total Crist Steam Plant						7,912,000
16							
17	Scholz Steam Plant	Near Chattahoochee, FL					
18							
19	Unit No. 1		1-1953	Coal-Direct	1,046	900	425,000
20	Unit No. 2		1-1953	Coal-Direct	1,046	900	425,000
21	Total Scholz Steam Plant						850,000
22							
23	Lansing Smith Steam Plant	Near Panama City, Florida					
24							
25	Unit No. 1		1-1965	Coal-Direct	2,200	1,000/1,000	1,075,000
26							
27	Unit No. 2		1-1967	Coal-Direct	2,200	1,000/1,000	1,306,000
28							
29							
30	Total Lansing Smith Steam Plant						2,381,000
31							
32	Total All						11,143,000
33							

Note reference:

\*Indicate reheat boilers thusly, 1050/1000.

- Note (1) 3 in. Hg. exhaust pressure  
 (2) 2 in. Hg. exhaust pressure  
 (3) 3-1/2 in. Hg. exhaust pressure  
 (4) 2-1/2 in. Hg. exhaust pressure

**STEAM-ELECTRIC GENERATING PLANTS (Continued)**

expenses and/or revenues are accounted for and accounts affected. Specify if lessor, co-owner, or other party is an associated company.

5. Designate any generating plant or portion thereof leased to another company and give name of lessee, date and term of lease and annual rent and how determined. Specify whether lessee is an associated company.

6. Designate any plant or equipment owned, not operated,

and not leased to another company. If such plant or equipment was not operated within the past year explain whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.

7. Include in this schedule gas-turbines operated in a combined cycle with a conventional steam unit with its associated steam unit.

TURBINE-GENERATORS**												Plant Capacity, Maximum Generator Name Plate Rating††††	Line No.
Year Installed	TURBINES				GENERATORS								
	Max. Rating Kilowatt†††††	Type†	Steam Pressure at Throttle psig.†††††	R.P.M.	Name Plate Rating in Kilowatts		Hydrogen Pressure ††		Power Factor	Voltage K.v.†††			
					At Minimum Hydrogen Pressure	At Maximum Hydrogen Pressure	Min.	Max.					
(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)		
1945	25,000	S.C.(1)	850	3,600	24,480	28,125	.5	15	.90	12,000	28,125	1	
1949	25,000	S.C.(1)	850	3,600	24,480	28,125	.5	15	.90	12,000	28,125	2	
1952	38,000	S.C.(2)	850	3,600	30,000	37,500	.5	30	.85	12,500	37,500	3	
1959	75,000	T.C.(3)	1,800	3,600	75,000	93,750	.5	30	.85	13,800	93,750	4	
1961	75,000	T.C.(3)	1,800	3,600	75,000	93,750	.5	30	.85	13,800	93,750	5	
1970	320,000	T.C.(3)	2,400	3,600	295,800	369,750	30	60	.85	24,000	369,750	6	
1973	500,000	T.C.(3)	2,400	3,600	440,000	578,000	30	60	.85	20,000	578,000	7	
	1,053,000				964,760	1,229,000					1,229,000	8	
1953	44,000	T.C.(4)	850	3,600	40,000	49,000	.5	30	.85	13,800	49,000	9	
1953	44,000	T.C.(4)	850	3,600	40,000	49,000	.5	30	.85	13,800	49,000	10	
	88,000				80,000	98,000					98,000	11	
1965	125,000	T.C.(3)	1,800	3,600	119,680	149,600	.5	30	.85	18,000	149,600	12	
1967	180,000	T.C.(3)	1,800	3,600	152,300	190,400	.5	30	.85	20,000	190,400	13	
	305,000				271,980	340,000					340,000	14	
	1,446,000				1,316,740	1,667,000					1,667,000	15	

Note references:

\*\* Report cross-compound turbine-generator units on two lines - H.P. section and L.P. section.

† Designate units with shaft connected boiler feed pumps. Give capacity rating of pumps in terms of full load requirements.

†† Indicate tandem-compound (T.C.); cross-compound (C.C.); single casing (S.C.); topping unit (T.); and non-condensing (N.C.). Show back pressures.

††† Designate air cooled generators.

†††† If other than 3 phase, 60 cycle, indicate other characteristic.

††††† Should agree with column (n)

†††††† Include both ratings for the boiler and the turbine-generator of dual-rated installations.

**INTERNAL-COMBUSTION ENGINE AND GAS-TURBINE GENERATING PLANTS**

1. Include in this schedule internal-combustion engine and gas-turbine plants of 10,000 kilowatts and more.

2. Report the information called for concerning plants and equipment at end of year. Show associated prime movers and generators on the same line.

3. Exclude from this schedule, plant, the book cost of which is included in Account 121, Nonutility Property.

4. Designate any plants or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and term of lease, and annual rent. For any generating plant other than a leased plant, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars as to such

Line No.	Name of Plant (a)	Location of Plant (b)	PRIME MOVERS			
			Internal-Combustion or Gas-Turbine (c)	Year Installed (d)	Cycle* (e)	Belted or Direct Connected (f)
1	Smith Turbine "A"	Near Panama City	Oil Fuel Gas Turbine	1971	Open	Direct Connected
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
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28						
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36						
37						
38						
39						
40						

Note references.

\*Indicate basic cycle for gas turbine: open or closed.

Indicate basic cycle for internal-combustion: 2 or 4

**INTERNAL-COMBUSTION ENGINE AND GAS-TURBINE GENERATING PLANTS (Continued)**

matters as percent of ownership by respondent, name of co-owner, basis of sharing output, expenses, or revenues, and how expenses and/or revenues are accounted for and accounts affected. Specify if lessor, co-owner, or other party is an associated company.

5. Designate any plant or portion thereof leased to another company and give name of lessee, date and term of lease and

annual rent and how determined. Specify whether lessee is an associated company.

6. Designate any plant or equipment owned, not operated, and not leased to another company. If such plant or equipment was not operated within the past year, explain whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.

PRIME MOVERS Continued	GENERATORS						Total Installed Generating Capacity in Kilowatts (name plate ratings) (n)	Line No.
Rated hp. of Unit (g)	Year installed (h)	Voltage (i)	Phase (j)	Frequency or d.c. (k)	Name Plate Rating of Unit in Kilowatts (l)	Number of Units in Plant (m)		
56,100	1971	13,800	3	60	41,850	1	41,850	1
								2
								3
								4
								5
								6
								7
								8
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								36
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								38
								39
								40

## TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Transmission lines below these voltages may be reported in group totals only for each voltage.

2. Transmission lines include such lines as come within the definition of transmission system plant as given in the Uniform System of Accounts. Substation costs and expenses are not to be included in the costs and expenses reported in this schedule.

3. Data may be reported by individual lines for all voltages if so required by a State commission.

4. Exclude from this schedule any transmission lines for which plant costs are included in Account 121, Nonutility Property.

5. The type of supporting structure reported in column (e) should indicate whether (1) single pole, wood or steel; (2) H-frame, wood or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines in the schedule. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.

Line No	DESIGNATION		VOLTAGE *		Type of supporting structure (e)	LENGTH (pole miles) **		Number of circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On structures of line designated (f)	On structures of another line (g)	
1	Crist S.P.	Barry	230	KV	Alum. Tower	31.55	-	1
2								
3	Smith, S.P.	Shoal River	230	KV	Alum. Tower	72.99	-	1
4								
5	Smith, S.P.	Thomasville	230	KV	Alum. Tower	66.86	-	1
6								
7	Crist S.P.	Shoal River	230	KV	Alum. Tower	44.44	-	1
8								
9	Crist S.P.	Bellview	230	KV	Steel Tower			
10					H-Frame			
11					Wood	8.90	-	1
12	Shoal River	Wright	230	KV	Alum. Tower	24.00	-	1
13								
14	Crist S.P.	Wright	230	KV	Steel Tower			
15					H-Frame			
16					Wood	49.80	-	1
17	Smith S.P.	Callaway	230	KV	Steel Tower			
18					H-Frame			
19					Wood	17.32	-	1
20	Shoal River	Pinckard	230	KV	Steel Tower			
21					H-Frame			
22					Wood	37.54	-	1
23	Bellview	Silver Hill	230	KV	Steel Tower	11.15	-	3
24								
25	Smith S.P.	Laguna	230	KV	Steel Tower	14.19	-	1
26								
27	Total 230 KV	Transmission Lines				378.54	-	-
28								
29	Total 115 KV	Transmission Lines				941.43	15.98	-
30								
31	Total 46 KV	Transmission Lines				193.44	-	-
32								
33								
34								
35								
36					TOTAL	1,513.41	15.98	-

\* Where other than 60 cycle, 3 phase, so indicate

\*\* In the case of underground lines, report circuit miles

**TRANSMISSION LINE STATISTICS (Continued)**

6. Report in columns (f) and (g) the total pole miles of each transmission line. It is intended that column (f) shall show the pole miles of line on structures the cost of which is reported for the line designated, and, conversely, that column (g) shall show the pole miles of line on structures the cost of which is reported for another line. Pole miles of line on leased or partly owned structures shall be reported in column (g) with appropriate designation and footnote explaining the basis of such occupancy and stating whether expenses with respect to such structures are included in the expenses reported for the line designated.

7. Transmission line structures which also support a line of lower voltage should be included with the line of higher voltage. Designate if such is not the case with respect to any transmission line reported in this schedule. Transmission line structures which also support a line of the same voltage should be included with the line most appropriate. The pole miles of such structures for the line in which included should be reported in column (f) and for the other line in column (g).

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of lease, and amount of rent for year. For any transmission line, other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars as to such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the line, and how the expenses borne by the respondent are accounted for and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

9. Designate any transmission line leased to another company and give name of lessee, date and terms of lease, annual rent for year and how determined. Specify whether lessee is an associated company.

10. The plant cost figures called for in columns (j) to (l) should be the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land *** (j)	Construction and other cost (k)	Total cost (l)	Operation expenses (m)	Maintenance expenses (n)	Rents (o)	Total expenses (p)	
1,351.5 ACSR	\$ 634,739	\$ 1,450,530	\$ 2,085,269	\$	\$	\$	\$	1
1,033.5 ACSR	390,086	2,604,654	2,994,740					2
1,033.5 ACSR	306,355	2,357,961	2,664,316					3
1,351.5 ACSR	193,710	2,235,060	2,428,770					4
1,351.5 ACSR	386,144	977,769	1,363,913					5
1,351.5 ACSR	56,134	1,219,509	1,275,643					6
1,351.5 ACSR	461,602	4,607,443	5,069,045					7
1,351.5 ACSR	394,149	1,538,856	1,933,005					8
1,351.5 ACSR 795	245,868	1,940,218	2,186,086					9
1,351.5 ACSR	432,138	1,333,232	1,765,370					10
2-795 ACSR	177,688	2,557,815	2,735,503					11
	3,678,613	22,823,047	26,501,660	11,478	77,701	-	89,179	12
	3,640,451	23,589,187	27,229,638	43,701	210,388	-	254,089	13
	519,712	2,124,255	2,643,967	11,991	62,228	-	74,219	14
	7838,776	48536,489	56,375,265	67,170	350,317	-	417,487	15

\*\*\*Includes land, land rights, and clearing right-of-way.

### TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning transmission lines added or altered during the year. It is not necessary, however, to report minor revisions of lines.

2. Provide separate subheadings for overhead and underground construction and show each transmission line separately.

If actual costs of completed construction are not readily available for reporting in columns (l) to (o), it is permissible to report in these columns, the estimated final completion costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-

Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage indicate such fact by footnote; also where line is other than 60 cycle, 3 phase indicate such other characteristic.

Line No.	LINE DESIGNATION		Line Length in miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE		CONDUCTORS			Voltage Kv (Operating) (k)	LINE COST			
	From (a)	To (b)		Type (d)	Average Number per mile (e)	Present (f)	Ultimate (g)	Size (h)	Specification (i)	Configuration and spacing (j)		Land and land rights (l)	Poles, towers and fixtures (m)	Conductors and devices (n)	Total (o)
1	Eastgate	Cordova	2.34	Sq. Steel Pole	14.0	1	1	1033.5	ACSR	(1) (3)	115	\$ 89,886	\$ 435,526	\$ 108,082	\$ 633,494
2															
3															
4	Niceville	Tap Line	5.10	H-Frame Wood						(2)					
5				Sq. Steel Pole						(1)					
6				Sq. Wood Pole	20.0	1	1	477	ACSR	(3)	115	90,699	477,268	257,879	825,846
7															
8															
9															
10															
11															
12															
13															
14															
15															
16															
17															
18															
19															
20															
21															
22															
23	Notes:														
24	(1) Vertical - 11' Spacing														
25	(2) Horizontal - 16' Spacing														
26	(3) Vertical - 8' Spacing														
27															
28															
29	TOTAL											180,585	912,794	365,961	1,459,340

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## SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.

2. Substations which serve but one industrial or street railway customer should not be listed hereunder.

3. Substations with capacities of less than 10,000 kva, except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.

4. Indicate in col. (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the schedule summarize according to function the capacities reported for the individual stations in column (f).

5. Show in cols. (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Name and location of substation (a)	Character of substation (b)	VOLTAGE			Capacity of substation in kva (in service) (f)	Number of transformers in service (g)	Number of spare transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT		
			Primary (c)	Secondary (d)	Tertiary (e)				Type of equipment (i)	Number of units (j)	Total capacity (k)
1	See Pages 445A through 445B										
2											
3											
4											
5											
6											
7											
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27											
28											
29											

## SUBSTATIONS

Name	Location	Character of Substation (All Unattended)	Voltage		Active Capacity of Substation in KVA	Number of Transformers	
			Primary	Secondary		In-Service	Spare
Alford	Alford	Distribution	115M	12M	5,000	1	-
Altha	Altha	Distribution	115M	12M	15,000	1	-
American Cyanamid	Pace	Distribution	115M	12M	26,666	2	-
Bayou Chico	Pensacola	Distribution	115M	12M	78,333	3	-
Bayou Marcus	Pensacola	Distribution	115M	12M	50,000	2	1
Beach Haven	Pensacola	Distribution	115M	12M	75,000	3	-
Bellview	Pensacola	Transmission	230M	115M	350,000	1	1
Blountstown	Blountstown	Distribution	115M	12M	10,000	1	-
Brentwood	Pensacola	Distribution	115M	12M	64,800	3	-
Byrnville	Byrnville	Transmission	115M	46M	40,000	1	1
Callaway	Panama City	Transmission	230M	115M	200,000	1	-
Cantonment	Pensacola	Distribution	115M	12M	50,000	2	-
Chemstrand	Pensacola	Distribution	115M	12M	65,000	2	1
Chipley	Chipley	Distribution	115M	12M	9,400	3	1
Chipola	Marianna	Distribution	115M	12M	15,000	3	-
Crist Steam Plant	Pensacola	Transmission at	20M	115M	789,150	7	-
		Generating Plant	20M	230M	670,000	8	-
			115M	230M	392,000	4	1
Destin	Destin	Distribution	115M	12M	25,000	1	-
DeVilliers	Pensacola	Distribution	115M	12M	60,000	3	-
Eastgate	Pensacola	Distribution	115M	12M	76,667	3	-
Escambia Chemical	Pace	Distribution	115M	12M	26,666	2	-
Fairfield	Pensacola	Distribution	115M	12M	25,000	1	-
Fort Walton	Fort Walton	Distribution	115M	12M	78,334	3	-
Glendale Road	DeFuniak Springs	Transmission	115M	46M	40,000	2	-
			46M	12M	12,500	3	1
Graceville	Graceville	Distribution	115M	12M	12,500	3	1
Grand Ridge	Grand Ridge	Distribution	115M	12M	10,000	1	-
Greenwood	Panama City	Distribution	115M	12M	90,000	3	-
Goulding	Pensacola	Distribution	115M	12M	65,000	3	-
Gulf Breeze	Gulf Breeze	Distribution	115M	12M	25,000	1	1
Hathaway	Panama City	Distribution	115M	12M	25,000	1	1
Highland City	Panama City	Distribution	115M	12M	18,750	6	1
Holley	Holley	Transmission	115M	46M	15,000	2	-
Holmes Creek	Graceville	Transmission	115M	46M	18,750	3	1
Honeysuckle	Pensacola	Distribution	115M	12M	25,000	1	1
Innerarity	Pensacola	Distribution	115M	12M	25,000	1	-
Jay Road	Milton	Distribution	115M	12M	50,000	2	-
Laguna Beach	Panama City	Transmission	230M	115M	350,000	1	-
			115M	46M	19,375	2	1
Live Oak	Gulf Breeze	Distribution	115M	12M	25,000	1	-
Long Beach	Panama City	Distribution	115M	12M	53,334	2	-
Lullwater	Panama City	Distribution	115M	12M	25,000	1	-

## SUBSTATIONS - Continued

Name	Location	Character of Substation (All Unattended)	Voltage		Active Capacity of Substation in KVA	Number of Transformers	
			Primary	Secondary		In-Service	Spare
Marianna	Marianna	Distribution	115M	12M	18,750	3	1
Main & Barracks Streets	Pensacola	Distribution	12M	4.16M	10,000	2	-
Navarre	Pensacola	Distribution	46M	12M	12,500	6	2
Niceville	Niceville	Distribution	115M	12M	20,000	1	-
Northside	Panama City	Distribution	115M	12M	25,000	1	-
Oakfield	Pensacola	Distribution	115M	12M	25,000	1	-
Ocean City	Fort Walton	Distribution	115M	12M	65,000	3	-
Pace	Pace	Distribution	115M	12M	25,000	1	-
Parker	Panama City	Distribution	115M	12M	25,000	1	1
Pine Forest	Pensacola	Distribution	115M	12M	20,000	1	1
Pittman	Graceville	Distribution	115M	12M	6,250	1	1
Redwood	Panama City	Distribution	115M	12M	53,334	2	-
Scenic Hills	Pensacola	Distribution	115M	12M	45,000	2	-
Scholz Steam Plant	Sneads	Transmission at Generating Plant	13.8M	115M	127,500	2	-
Shalimar	Fort Walton	Distribution	115M	12M	25,000	1	1
Shoal River	Crestview	Transmission	230M	118M	200,000	1	-
Smith Steam Plant	Lynn Haven	Transmission at Generating Station	13M	115M	46,000	1	-
			18M	115M	215,000	4	-
			20M	230M	230,500	3	-
			115M	230M	200,000	1	-
South Crestview	Crestview	Transmission	115M	46M	15,000	7	1
			115M	12M	18,750	3	1
Sullivan	Fort Walton	Distribution	115M	12M	25,000	1	-
Sunny Hills	Panama City	Distribution	115M	12M	12,000	1	-
Valparaiso	Niceville	Distribution	115M	12M	25,000	1	-
Wewa Road	Panama City	Transmission	115M	46M	53,333	2	-
Wright	Fort Walton	Transmission	230M	115M	250,000	1	-
62	Transmission & Distribution Substations more than 10,000 KVA				5,896,142		
2	Transmission Substations less than 10,000 KVA				9,000		
49	Distribution Substations less than 10,000 KVA or Serving but one industrial customer				235,900		
<u>113</u>					<u>6,141,042</u>		

## Substation Composite

	Number	Capacity
Substations at Generating Plants	3	2,670,150
Transmission Substations	13	1,591,708
Distribution Substations	97	1,879,184
	<u>113</u>	<u>6,141,042</u>

(1 - Switching Station)

**ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS**

1. Report below the information called for concerning distribution watt-hour meters and line transformers.

2. Watt-hour demand distribution meters should be included below but external demand meters should not be included.

3. Show in a footnote the number of distribution watt-hour meters or line transformers held by the respondent under lease from others, jointly owned with others, or held otherwise than by reason of sole ownership by the respondent. If 500 or more

meters or line transformers are held under a lease, give name of lessor, date and period of lease, and annual rent. If 500 or more meters or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Item (a)	Number of watt-hour meters (b)	LINE TRANSFORMERS	
			Number (c)	Total capacity (kva) (d)
1	Number at beginning of year.....	202,738	67,172	2,022,200
2	Additions during year:			
3	Purchases.....	12,812	3,224	119,634
4	Associated with utility plant acquired.....	-	-	-
5	Total additions.....	12,812	3,224	119,634
6	Reductions during year:			
7	Retirements.....	8,263	975	20,702
8	Associated with utility plant sold.....	-	-	-
9	Total reductions.....	8,263	975	20,702
10	Number at end of year.....	207,287	69,421	2,121,132
11	In stock.....	16,775	1,741	110,691
12	Locked meters on customers' premises.....	-	-	-
13	Inactive transformers on system.....	-	-	-
14	In customers' use.....	190,468	67,642	2,008,256
15	In company's use.....	44	38	2,185
16	Total end of year (as above).....	207,287	69,421	2,121,132

**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES**

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration projects initiated, continued or concluded during the year. Report also support to others during the year for jointly-sponsored projects. (Recipient must be identified regardless of affiliation.) For any research, development, or demonstration work carried on by the respondent in which there is a sharing of costs with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.

2. Indicate in column (a) the applicable classification, as shown below; list in column (b) all R, D & D items performed internally and those items performed outside the company costing \$5,000 or more, briefly describing the specific area of research, development, and demonstration (such as safety, corrosion con-

trol, pollution, automation, measurement, insulation, type of appliance, etc.). Items under \$5,000 may be grouped by classifications provided that the number of items so grouped is indicated. Under Other, A. (6) and B. (4) items should be classified by type of research, development, and demonstration activity.

**Classifications**

- A. Electric Utility R, D & D Performed Internally
  - (1) Generation
    - a. Hydroelectric:
      - I. Recreation, fish and wildlife
      - II. Other hydroelectric
    - b. Fossil-fuel steam
    - c. Internal combustion or gas turbine
    - d. Nuclear
    - e. Unconventional generation
    - f. Siting and heat rejection
  - (2) System Planning, Engineering and Operation.

Line No.	Classification (a)	Description (b)
1	A. Electric Utility R, D & D Performed Internally:	
2	(1) Generation	
3	d. Nuclear:	Nuclear Power Generation - Long Range Planning
4		
5		
6	(2) System Planning Engineering and Operation:	
7		Chemical Discharges
8		Flue Gas Desulfuration - Forced Oxidation Limestone
9		Solvent Refining of Coal
10		Thermal and Fluid Flow Analysis
11		Utilization of Coal Studies
12		Data Center - System Design and Program Development
13		Miscellaneous Projects (8 Items)
14		
15		Subtotal
16		
17	(5) Environment (Other than equipment):	
18		Crist - Unit No. 6 Apollo Project
19		Miscellaneous Projects (2 Items)
20		Subtotal
21		
22		
23	(7) Total Cost Incurred	
24		
25		
26		
27		
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32		
33		
34		
35		
36		
37		
38		

**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)**

<p>(3) Transmission              a. Overhead              b. Underground          (4) Distribution          (5) Environment (other than equipment)          (6) Other (Classify and include items in excess of \$5,000.)          (7) Total Cost Incurred</p> <p><b>B. Electric Utility R, D &amp; D Performed Externally</b>          (1) Research Support to the Electrical Research Council or the Electric Power Research Institute          (2) Research Support to Edison Electric Institute          (3) Research Support to Nuclear Power Groups          (4) Research Support to Others (Classify)          (5) Total Cost Incurred</p> <p>3. Show in column (c) all costs incurred for R, D &amp; D performed internally and column (d) all costs incurred for R,</p>	<p>D &amp; D performed externally during the current year. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing amounts in account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e). Show in column (g) the total unamortized accumulation of costs of projects. The total of column (g) will equal the balance in account 188, Research, Development, and demonstration activities, outstanding at the end of the year.</p> <p>4. If costs have not been segregated for research, development, and demonstration activities or project, estimates may be submitted for columns (c), (d) and (f) with such amounts identified by "Est."</p> <p>5. Report separately research and related testing facilities operated by the respondent.</p>
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Line No.	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR TO		Unamortized Accumulation (g)
			Account (e)	Amount (f)	
1					
2					
3	276		930	276	-
4					
5					
6					
7	\$ 7,228		930	\$ 7,228	-
8	43,671		930	43,671	-
9	10,248		506	10,248	-
10	6,122		930	6,122	-
11	6,719		930	6,719	-
12	177,557		930	177,557	-
13	1,386		506	(637)	-
14			930	2,023	
15	252,931			252,931	-
16					
17					
18	33,629		506	33,629	-
19	3,031		506	3,031	-
20	36,660			36,660	-
21					
22					
23	\$289,867			\$289,867	
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					

**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES**

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration projects initiated, continued or concluded during the year. Report also support to others during the year for jointly-sponsored projects. (Recipient must be identified regardless of affiliation.) For any research, development, or demonstration work carried on by the respondent in which there is a sharing of costs with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.

2. Indicate in column (a) the applicable classification, as shown below; list in column (b) all R, D & D items performed internally and those items performed outside the company costing \$5,000 or more, briefly describing the specific area of research, development, and demonstration (such as safety, corrosion con-

trol, pollution, automation, measurement, insulation, type of appliance, etc.). Items under \$5,000 may be grouped by classifications provided that the number of items so grouped is indicated. Under Other, A. (6) and B. (4) items should be classified by type of research, development, and demonstration activity.

**Classifications**

- A. Electric Utility R, D & D Performed Internally
  - (1) Generation
    - a. Hydroelectric:
      - i. Recreation, fish and wildlife
      - ii. Other hydroelectric
    - b. Fossil-fuel steam
    - c. Internal combustion or gas turbine
    - d. Nuclear
    - e. Unconventional generation
    - f. Siting and heat rejection
  - (2) System Planning, Engineering and Operation.

Line No.	Classification (a)	Description (b)
1	B. Electric Utility R, D & D Performed Externally:	
2	(1) Research Support to Electric Power Research Institute	
3	(2) Research Support to Edison Electric Institute - LMFBR Project	
4	(4) Research Support to Others:	
5		Florida Power Coordinating Group - Air Study Fund
6		Environmental Committee Assmt.
7		University of Florida - Public Research Center
8		- Regional Science & Engineering Conference
9		
10	(5) Total Cost Incurred	
11		
12		
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**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)**

- (3) Transmission
  - a. Overhead
  - b. Underground
- (4) Distribution
- (5) Environment (other than equipment)
- (6) Other (Classify and include items in excess of \$5,000.)
- (7) Total Cost Incurred

- B. Electric Utility R, D & D Performed Externally**
- (1) Research Support to the Electrical Research Council or the Electric Power Research Institute
  - (2) Research Support to Edison Electric Institute
  - (3) Research Support to Nuclear Power Groups
  - (4) Research Support to Others (Classify)
  - (5) Total Cost Incurred

3. Show in column (c) all costs incurred for R, D & D performed internally and column (d) all costs incurred for R,

D & D performed externally during the current year. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing amounts in account 107, Construction Work In Progress, first. Show in column (f) the amounts related to the account charged in column (e). Show in column (g) the total unamortized accumulation of costs of projects. The total of column (g) will equal the balance in account 188, Research, Development, and demonstration Activities, outstanding at the end of the year.

4. If costs have not been segregated for research, development, and demonstration activities or project, estimates may be submitted for columns (c), (d) and (f) with such amounts identified by "Est."

5. Report separately research and related testing facilities operated by the respondent.

Line No.	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR TO		Unamortized Accumulation (g)
			Account (e)	Amount (f)	
1					
2		\$568,760	930	\$568,760	-
3		76,640	930	76,640	-
4					
5		141,659	930	141,659	-
6		21,856	930	21,856	-
7		7,144	930	7,144	-
8					
9		\$816,059		\$816,059	-
10					
11					
12					
13					
14					
15					
16					
17					
18					
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## ENVIRONMENTAL PROTECTION FACILITIES

1. For purposes of this schedule, environmental protection facilities shall be defined as any building, structure, equipment, facility or improvement designed and constructed solely for control, reduction, prevention or abatement of discharges or releases into the environment of gaseous, liquid or solid substances, heat, noise or for the control, reduction, prevention or abatement of any other adverse impact of an activity on the environment.

2. There shall be reported herein the difference in cost of facilities installed for environmental considerations over the cost of alternative facilities which would otherwise be used without environmental considerations. The basis for determining costs without environmental considerations will be the best engineering design achievable without environmental restrictions. It is not intended that special design studies be made for purposes of this response. The best engineering judgement shall suffice where direct comparisons are not available.

These differences in costs would include the costs or estimated costs of environmental protection facilities in service, constructed or modified in connection with the production, transmission and distribution of electrical energy and shall be reported herein for all such environmental facilities placed in service on or after January 1, 1969, so long as it is readily determinable that such facilities were constructed or modified for environmental rather than operational purposes. Similar expenditures for environmental plant included in construction work in progress shall also be reported herein. The cost of facilities may be estimated when the original cost is not available or facilities are jointly owned with another utility, provided the respondent explains the basis of such estimations.

Examples of these costs would include a portion of the costs of tall smokestacks, underground lines and landscaped substations. Use the space below to explain such costs.

3. The cost of facilities included herein shall include an estimated portion of the cost of plant that is or will be used to provide power to operate associated environmental protection facilities. These costs may be estimated on a percentage of plant basis. Use the space provided to explain such estimations.

4. All costs shall be reported under the major classifications provided below and include, but are not limited to, the items listed hereunder:

A. Air pollution control facilities:

1. Scrubbers, precipitators, tall smokestacks, etc.
2. Changes necessary to accommodate use of environmentally clean fuels such as low ash or low sulfur fuels including storage and handling equipment.
3. Monitoring equipment
4. Other

B. Water pollution control facilities:

1. Cooling towers, ponds, piping, pumps, etc.
2. Waste water treatment equipment
3. Sanitary waste disposal equipment
4. Oil interceptors
5. Sediment control facilities
6. Monitoring equipment
7. Other

C. Solid waste disposal costs:

1. Ash handling and disposal equipment
2. Land
3. Settling ponds
4. Other

D. Noise abatement equipment:

1. Structures
2. Mufflers
3. Sound proofing equipment
4. Monitoring equipment
5. Other

E. Esthetic costs:

1. Architectural costs
2. Towers
3. Undergrounding lines
4. Landscaping
5. Other

F. Additional plant capacity necessary due to restricted output from existing facilities, or addition of pollution control facilities.

G. Miscellaneous:

1. Preparation of environmental reports
2. Fish and wildlife plants included in Accounts 330, 331, 332 and 335.
3. Parks and related facilities
4. Other

5. In those instances when costs are compared of both actual supportable costs and estimates of costs, specify in column (g) the actual costs that are included in column (f).

6. Construction work in progress relating to environmental facilities shall be reported at line 9.

LINE NO	CLASSIFICATION OF COST (a)	BALANCE BEGINNING OF YEAR (b)	CHANGES DURING YEAR			BALANCE END OF YEAR (f)	ACTUAL COST (g)
			ADDITIONS (c)	RETIREMENTS (d)	ADJUSTMENTS (e)		
01	Air Pollution Control Facilities	42,487,503	20,998,790	90,251		63,396,042	
02	Water Pollution Control Facilities	14,239,240	3,630,613			17,869,853	
03	Solid Waste Disposal Costs	71,985	171,757			243,742	
04	Noise Abatement Equipment						
05	Esthetic Costs						
06	Additional Plant Capacity						
07	Miscellaneous (Identify Significant)						
08	<b>Total</b>	<b>56,798,728</b>	<b>24,801,160</b>	<b>90,251</b>		<b>81,509,637</b>	
09	Construction Work in Progress	10,203,857				1,712,918	

NOTES:

## ENVIRONMENTAL PROTECTION EXPENSES

1. Show below expenses incurred in connection with the use of environmental protection facilities, the cost of which is reported on page 501. Where it is necessary that allocations and/or estimates of costs be made, state the basis or method used.

2. The expenses shown below shall include the costs incurred due to the operation of environmental protection equipment, facilities, and programs.

3. Expenses shall be reported under the subheadings listed below.

4. Under item 6 include the difference in costs of environmentally clean fuels as opposed to the alternative fuels that would otherwise be used and are available for use.

5. Item 7 shall include the cost of replacement power, purchased or generated, to compensate for the deficiency in output from existing plants due to the addition of pollu-

tion control equipment, use of alternate environmentally preferable fuels or environmental regulations of governmental bodies. Replacement power purchased shall be priced at the average system price of purchased power if the actual cost of such replacement power is not known. Internally generated replacement power shall be priced at the system average cost of power generated if the actual cost of specific replacement generation is not known.

6. Under item 8 include ad valorem and other taxes assessed directly on or directly relatable to environmental facilities. This item shall also include licensing and similar fees on such facilities.

7. In those instances where expenses are composed of both actual supportable data and estimates of costs, specify in column (c) the actual expenses that are included in column (b).

LINE	CLASSIFICATION OF EXPENSE (a)	AMOUNT (b)	ACTUAL EXPENSES (c)
01	Depreciation . . . . .	2,727,977	2,727,977
02	Labor, Maintenance, Materials and supplies cost related to environmental facs. & prog	668,788	668,788
03	Fuel related costs: . . . . .		
04	Operation of facilities . . . . .	661,818	661,818
05	Fly ash and sulfur sludge removal . . . . .	577,918	577,918
06	Difference in cost of environmentally clean fuels, . . . . .	-	-
07	Replacement power costs . . . . .	3,545,977	3,545,977
08	Taxes and fees . . . . .	6,671	6,671
09	Administrative and general . . . . .	37,021	37,021
10	Other (Identify significant) . . . . . <b>Research &amp; Development</b>	275,747	275,747
11	Total . . . . .	<b>8,501,917</b>	<b>8,501,917</b>

**NOTES:**

Line: 01 Calculated by applying 1978 composite depreciation rate to average of Plant Investment on Page 501.

05 Includes 50% of common ash handling expense.

07 Estimated "KW" capacity x 1978 average Interchange rate (\$42.561 per KW) plus Estimated "KWH" x System Cost per KWH (\$.0191) equals Replacement Power Costs.

10 Research and Development

- a. Noise studies and research
- b. Heat rejection
- c. Environmental impact
- d. Nuclear Power Generation
- e. Flue Gas Desulfurization - forced oxidation limestone

**ATTESTATION**

The foregoing report must be attested by an officer of the company.

..... A. E. Scarbrough ..... certifies that  
 (Insert here the name of the attester)  
 he is Vice President and Comptroller .....  
 (Insert here the official title of the attester)  
 of Gulf Power Company .....  
 (Insert here the exact legal title or name of the respondent)

that he has examined the foregoing report; that to the best of his knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the period from and including

January 1 19 78, to and including December 31 19 78

*A. E. Scarbrough*  
 .....  
 (Signature of attester)

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