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Schedule CT-1

Gulf Power Company
ENERGY CONSERVATION COST RECOVERY (ECCR)
Calculation of the Final True-Up Amount
For the Period: January 2020 - December 2020

	<u>\$</u>	<u>\$</u>
Actual		
1. Principal	1,636,015	
2. Interest	<u>28,127</u>	
3. Actual Over/(Under) Recovery Ending Balance		1,664,142
Estimated/Actual as filed August 14, 2020		
4. Principal	1,862,829	
5. Interest	<u>28,262</u>	
6. Total Estimated/Actual Over/(Under) Recovery		<u>1,891,091</u>
7. Adjusted Net True-up Over/(Under) Recovery (Line 3 - 6)		<u><u>(226,949)</u></u>

Schedule CT-2

Gulf Power Company
ENERGY CONSERVATION COST RECOVERY (ECCR)
Calculation of the Final True-Up Amount
For the Period: January 2020 - December 2020

Analysis of Energy Conservation Program Costs
Actual Compared to Estimated/Actual

	Actual	Est/Actual	Difference
	\$	\$	\$
1. Depreciation, Return & Property Tax	3,201,105.53	3,207,718.57	(6,613.04)
2. Payroll & Benefits	1,769,610.80	1,955,045.30	(185,434.50)
3. Materials & Supplies	3,348.33	26,036.30	(22,687.97)
4. Outside Services	2,427,830.19	2,865,152.70	(437,322.51)
5. Advertising	365,489.11	503,232.93	(137,743.82)
6. Incentives	838,343.64	950,643.75	(112,300.11)
7. Vehicles	0.00	0.00	0.00
8. Adjustments	0.00	0.00	0.00
9. Other	31,666.07	17,745.95	13,920.12
10. Subtotal	8,637,393.67	9,525,575.50	(888,181.83)
11. Program Revenues	0.00	0.00	0.00
12. Total Program Costs	8,637,393.67	9,525,575.50	(888,181.83)
13. Less: Payroll Adjustment	0.00	0.00	0.00
14. Amounts Inc. in Base Rate	0.00	0.00	0.00
15. Conservation Adjustment Revenues	4,746,997.80	5,861,993.72	(1,114,995.92)
16. Rounding Adjustment	4,746,998.00	5,861,994.00	(1,114,996.00)
17. True-up Before Adjustment Over/(Under) Recovery	(3,890,395)	(3,663,581)	(226,814)
18. Interest Provision	28,127	28,262	(135)
19. Prior Period True-up	5,526,410	5,526,410	0
20. Other	0	0	0
21. End of Period True-up	1,664,142	1,891,091	(226,949)

Gulf Power Company
ENERGY CONSERVATION COST RECOVERY (ECCR)
Calculation of the Final True-Up Amount
For the Period: January 2020 - December 2020

Conservation Costs By Program
Variance Actual Vs. Estimated/Actual

Program	Depreciation, Return & Property Taxes	Payroll & Benefits	Material & Supplies	Outside Services	Advertising	Incentives	Vehicles	Other	Sub-Total	Program Revenues	Total
Residential Conservation Programs:											
1. Residential Energy Audit and Education	0.00	(36,170.53)	0.00	63.88	429.96	0.00	0.00	(414.01)	(36,090.70)	0.00	(36,090.70)
2. Community Energy Saver	0.00	4,011.68	(2,250.00)	(247,474.37)	0.00	0.00	0.00	518.10	(245,194.59)	0.00	(245,194.59)
3. Residential Custom Incentive	0.00	(1,441.31)	0.00	0.00	0.00	0.00	0.00	6.42	(1,434.89)	0.00	(1,434.89)
4. HVAC Efficiency	0.00	2,499.23	0.00	(4,659.11)	0.00	(5,834.00)	0.00	35.80	(7,958.08)	0.00	(7,958.08)
5. Residential Building Efficiency	0.00	8,371.49	0.00	35,242.02	0.00	(43,084.11)	0.00	7,001.76	7,531.16	0.00	7,531.16
6. Energy Select	(6,613.04)	(48,128.53)	(1,377.00)	(193,146.47)	(138,173.78)	0.00	0.00	8,709.96	(378,728.86)	0.00	(378,728.86)
7. Residential HVAC	0.00	20,950.96	(1,500.00)	0.00	0.00	(45,000.00)	0.00	(890.75)	(26,439.79)	0.00	(26,439.79)
8. Residential Ceiling Insulation	0.00	3,124.55	(1,988.00)	0.00	0.00	(35,000.00)	0.00	(894.22)	(34,757.67)	0.00	(34,757.67)
9. Residential High Efficiency Pool Pump	0.00	(12,746.82)	(1,500.00)	0.00	0.00	(30,000.00)	0.00	(865.43)	(45,112.25)	0.00	(45,112.25)
Commercial / Industrial Conservation Programs:											
10. Commercial / Industrial Energy Audit	0.00	(80,039.22)	(4,000.00)	(751.94)	0.00	0.00	0.00	427.47	(84,363.69)	0.00	(84,363.69)
11. HVAC Retrocommissioning	0.00	(1,320.33)	(3,412.97)	(7,109.09)	0.00	(1,320.00)	0.00	33.36	(13,129.03)	0.00	(13,129.03)
12. Commercial Building Efficiency	0.00	(29,490.54)	(1,200.00)	7,352.57	0.00	71,938.00	0.00	186.57	48,786.60	0.00	48,786.60
13. Commercial / Industrial Custom Incentive	0.00	(1,286.75)	0.00	(2,500.00)	0.00	0.00	0.00	6.31	(3,780.44)	0.00	(3,780.44)
14. Business HVAC	0.00	(13,768.38)	(5,460.00)	0.00	0.00	(24,000.00)	0.00	58.78	(43,169.60)	0.00	(43,169.60)
15. Residential Time of Use Rate Pilot	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16. Conservation Demonstration and Development	0.00	0.00	0.00	(24,340.00)	0.00	0.00	0.00	0.00	(24,340.00)	0.00	(24,340.00)
17. Critical Peak Option	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18. Curtailable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19. Less Base Rate Recovery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20. Total All Programs	(6,613.04)	(185,434.50)	(22,687.97)	(437,322.51)	(137,743.82)	(112,300.11)	0.00	13,920.12	(888,181.83)	0.00	(888,181.83)

Gulf Power Company
ENERGY CONSERVATION COST RECOVERY (ECCR)
Calculation of the Final True-Up Amount
For the Period: January 2020 - December 2020

Conservation Costs By Program
Actual Expenses

Program	Depreciation, Return & Property Taxes	Payroll & Benefits	Material & Supplies	Outside Services	Advertising	Incentives	Vehicles	Other	Sub-Total	Program Revenues	Total
Residential Conservation Programs:											
1. Residential Energy Audit and Education	0.00	380,768.56	0.00	223,841.39	326,047.51	0.00	0.00	3,765.58	934,423.04	0.00	934,423.04
2. Community Energy Saver	0.00	51,813.36	0.00	496,904.56	0.00	0.00	0.00	733.76	549,451.68	0.00	549,451.68
3. Residential Custom Incentive	0.00	36,007.05	0.00	0.00	0.00	0.00	0.00	148.08	36,155.13	0.00	36,155.13
4. HVAC Efficiency	0.00	116,053.37	200.00	284,733.65	0.00	27,292.00	0.00	1,159.71	429,438.73	0.00	429,438.73
5. Residential Building Efficiency	0.00	63,032.76	0.00	43,362.30	0.00	57,108.81	0.00	9,013.93	172,517.80	0.00	172,517.80
6. Energy Select	3,201,105.53	378,135.25	0.00	1,348,111.65	39,441.60	0.00	0.00	11,412.52	4,978,206.55	0.00	4,978,206.55
7. Residential HVAC	0.00	33,817.96	0.00	0.00	0.00	0.00	0.00	134.25	33,952.21	0.00	33,952.21
8. Residential Ceiling Insulation	0.00	25,714.55	0.00	0.00	0.00	0.00	0.00	130.78	25,845.33	0.00	25,845.33
9. Residential High Efficiency Pool Pump	0.00	25,896.18	0.00	0.00	0.00	0.00	0.00	154.57	26,050.75	0.00	26,050.75
Commercial / Industrial Conservation Programs:											
10. Commercial / Industrial Energy Audit	0.00	365,851.57	2,519.41	7,695.55	0.00	0.00	0.00	3,557.06	379,623.59	0.00	379,623.59
11. HVAC Retrocommissioning	0.00	66,484.73	0.00	1,646.96	0.00	180.00	0.00	193.20	68,504.89	0.00	68,504.89
12. Commercial Building Efficiency	0.00	152,876.93	628.92	20,874.13	0.00	91,244.75	0.00	1,047.04	266,671.77	0.00	266,671.77
13. Commercial / Industrial Custom Incentive	0.00	32,073.91	0.00	0.00	0.00	0.00	0.00	156.81	32,230.72	0.00	32,230.72
14. Business HVAC	0.00	41,084.62	0.00	0.00	0.00	0.00	0.00	58.78	41,143.40	0.00	41,143.40
15. Residential Time of Use Rate Pilot	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16. Conservation Demonstration and Development:											
a. CDD	0.00	0.00	0.00	660.00	0.00	0.00	0.00	0.00	660.00	0.00	660.00
b. Total	0.00	0.00	0.00	660.00	0.00	0.00	0.00	0.00	660.00	0.00	660.00
17. Critical Peak Option	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18. Curtailable	0.00	0.00	0.00	0.00	0.00	662,518.08	0.00	0.00	662,518.08	0.00	662,518.08
19. Total All Programs	3,201,105.53	1,769,610.80	3,348.33	2,427,830.19	365,489.11	838,343.64	0.00	31,666.07	8,637,393.67	0.00	8,637,393.67

Gulf Power Company
ENERGY CONSERVATION COST RECOVERY (ECCR)
Calculation of the Final True-Up Amount
For the Period: January 2020 - December 2020

Conservation Costs By Program
Summary of Actual Expenses By Program By Month

Program	January	February	March	April	May	June	July	August	September	October	November	December	Total
Residential Conservation Programs:													
1. Residential Energy Audit and Education Amortization & Return on Investment	45,214.10	45,913.62	41,193.36	32,942.26	56,221.73	49,058.67	31,737.11	110,353.30	110,471.88	83,594.39	41,035.02	286,687.60	934,423.04
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Community Energy Saver	45,214.10	45,913.62	41,193.36	32,942.26	56,221.73	49,058.67	31,737.11	110,353.30	110,471.88	83,594.39	41,035.02	286,687.60	934,423.04
3. Residential Custom Incentive	69,555.73	(14,341.06)	19,855.61	3,901.59	3,921.48	3,857.92	4,034.31	33,672.55	3,131.69	5,664.14	197,865.15	218,332.57	549,451.68
4. HVAC Efficiency	3,189.79	5,154.86	4,070.77	4,094.10	4,140.23	4,073.27	4,259.54	3,568.69	2,476.11	1,127.77	0.00	0.00	36,155.13
5. Residential Building Efficiency	22,922.89	75,164.14	49,472.40	31,560.83	45,786.57	37,346.98	50,415.37	42,336.11	16,666.49	50,697.14	(1,667.90)	8,737.71	429,438.73
6. Energy Select Amortization & Return on Investment	20,503.90	11,965.74	13,056.94	12,564.47	21,009.78	7,695.81	6,768.89	9,237.31	13,329.08	21,965.41	2,739.62	31,680.85	172,517.80
Total	124,351.05	202,597.58	107,275.61	152,064.56	157,201.69	179,234.35	166,380.48	148,504.27	118,868.24	29,377.14	118,878.19	272,367.86	1,777,101.02
	266,540.56	265,929.59	266,522.12	267,420.68	266,570.70	265,765.06	266,901.49	266,942.01	267,076.91	266,695.63	266,940.37	267,800.41	3,201,105.53
7. Residential HVAC	390,891.61	468,527.17	373,797.73	419,485.24	423,772.39	444,999.41	433,281.97	415,446.28	385,945.15	296,072.77	385,818.56	540,168.27	4,978,206.55
8. Residential Ceiling Insulation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58.22	9,836.28	10,683.11	13,374.60	33,952.21
9. Residential High Efficiency Pool Pump	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93.14	7,971.24	8,483.63	9,297.32	25,845.33
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.48	8,428.80	7,611.07	9,929.40	26,050.75
Commercial / Industrial Conservation Programs:													
10. Commercial / Industrial Energy Audit	34,219.73	49,710.21	43,034.86	33,782.03	40,788.49	30,649.96	30,167.23	28,278.30	16,183.40	25,438.48	21,664.50	25,706.40	379,623.59
11. HVAC Retrocommissioning	6,527.24	11,048.37	10,701.86	7,757.52	7,657.80	7,293.13	7,824.69	7,160.25	4,916.24	2,290.48	482.04	(5,154.73)	68,504.89
12. Commercial Building Efficiency	25,317.19	36,646.36	18,478.51	18,802.25	23,473.21	15,762.65	15,980.56	15,052.22	9,419.39	1,551.86	123.43	86,064.14	266,671.77
13. Commercial / Industrial Custom Incentive	2,290.82	3,448.53	2,681.86	2,704.83	2,727.80	2,683.32	2,806.04	2,561.95	2,021.85	2,715.71	2,648.99	2,939.02	32,230.72
14. Business HVAC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,502.07	13,042.55	15,598.78	41,143.40
15. Residential Time of Use Rate Pilot	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16. Conservation Demonstration and Development:													
a. CDD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	302.50	0.00	357.50	660.00
b. Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	302.50	0.00	357.50	660.00
17. Critical Peak Option	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18. Curtailable Load	55,209.84	40,839.24	39,591.56	91,565.23	46,336.83	57,716.34	61,576.35	55,209.84	48,843.33	53,059.82	57,359.86	55,209.84	662,518.08
19. Total All Programs	675,842.84	734,077.18	615,935.46	659,160.35	675,836.31	661,137.46	648,852.06	722,876.80	613,637.45	583,218.86	747,889.63	1,298,929.27	8,637,393.67

Gulf Power Company
ENERGY CONSERVATION COST RECOVERY (ECCR)
Calculation of the Final True-Up Amount
For the Period: January 2020 - December 2020

Conservation Costs By Program
Calculation of Over/Under Recovery

Conservation Revenues	January	February	March	April	May	June	July	August	September	October	November	December	Total
1. Energy <i>Select</i> Program Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Conservation Revenues	318,184.77	308,934.71	298,832.14	286,379.98	482,670.14	588,409.08	652,682.30	677,359.68	523,514.77	337,904.56	331,898.33	386,395.48	5,193,165.94
a. Curtailable Load Credit (CT-3, page 2, line 18)	55,209.84	40,839.24	39,591.56	91,565.23	46,336.83	57,716.34	61,576.35	55,209.84	48,843.33	53,059.82	57,359.86	55,209.84	662,518.08
b. Revenue Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,108,686.22)	0.00	0.00	0.00	(1,108,686.22)
3. Total Revenues	373,394.61	349,773.95	338,423.70	377,945.21	529,006.97	646,125.42	714,258.65	732,569.52	(536,328.12)	390,964.38	389,258.19	441,605.32	4,746,997.80
4. Adjustment not Applicable to Period - Prior True Up	378,782.00	378,783.00	378,783.00	378,783.00	378,783.00	378,783.00	378,783.00	378,783.00	378,783.00	378,783.00	378,783.00	378,783.00	4,545,395.00
5. Conservation Revenues Applicable to Period	752,176.61	728,556.95	717,206.70	756,728.21	907,789.97	1,024,908.42	1,093,041.65	1,111,352.52	(157,545.12)	769,747.38	768,041.19	820,388.32	9,292,392.80
6. Conservation Expenses (CT-3, Page 3, Line 19)	675,842.84	734,077.18	615,935.46	659,160.35	675,836.31	661,137.46	648,852.06	722,876.80	613,637.45	583,218.86	747,889.63	1,298,929.27	8,637,393.67
7. True Up this Period (Line 5 - 6)	76,333.77	(5,520.23)	101,271.24	97,567.86	231,953.66	363,770.96	444,189.59	388,475.72	(771,182.57)	186,528.52	20,151.56	(478,540.95)	654,999.13
8. Interest Provision this Period (CT-3, Page 5, Line 11)	7,234.11	6,718.73	7,406.25	4,202.24	246.93	363.34	417.80	421.59	364.62	260.35	281.28	209.26	28,126.50
9. True Up & Interest Provision Beginning of Month	4,545,393.95	4,250,179.83	3,872,595.33	3,602,489.82	3,325,476.92	3,178,894.51	3,164,245.81	3,230,070.20	3,240,184.51	2,090,583.56	1,898,589.43	1,540,239.27	4,545,393.95
a. Deferred true-up beginning of period	981,017.00	981,017.00	981,017.00	981,017.00	981,017.00	981,017.00	981,017.00	981,017.00	981,017.00	981,017.00	981,017.00	981,017.00	981,017.00
10. Prior True Up Collected or Refunded	(378,782.00)	(378,783.00)	(378,783.00)	(378,783.00)	(378,783.00)	(378,783.00)	(378,783.00)	(378,783.00)	(378,783.00)	(378,783.00)	(378,783.00)	(378,783.00)	(4,545,395.00)
11. End of Period- Net True Up	5,231,196.83	4,853,612.33	4,583,506.82	4,306,493.92	4,159,911.51	4,145,262.81	4,211,087.20	4,221,201.51	3,071,600.56	2,879,606.43	2,521,256.27	1,664,141.58	1,664,141.58

Gulf Power Company
ENERGY CONSERVATION COST RECOVERY (ECCR)
Calculation of the Final True-Up Amount
For the Period: January 2020 - December 2020

**Computation of Interest Expense
Energy Conservation Adjustment**

Interest Provision	January	February	March	April	May	June	July	August	September	October	November	December	Total
1. Beginning True up Amount	5,526,410.95	5,231,196.83	4,853,612.33	4,583,506.82	4,306,493.92	4,159,911.51	4,145,262.81	4,211,087.20	4,221,201.51	3,071,600.56	2,879,606.43	2,521,256.27	
2. Ending True up before Interest	5,223,962.72	4,846,893.60	4,576,100.57	4,302,291.68	4,159,664.58	4,144,899.47	4,210,669.40	4,220,779.92	3,071,235.94	2,879,346.08	2,520,974.99	1,663,932.32	
3. Total beginning & ending	10,750,373.67	10,078,090.43	9,429,712.90	8,885,798.50	8,466,158.50	8,304,810.98	8,355,932.21	8,431,867.12	7,292,437.45	5,950,946.64	5,400,581.42	4,185,188.59	
4. Average True up Amount	5,375,186.84	5,039,045.22	4,714,856.45	4,442,899.25	4,233,079.25	4,152,405.49	4,177,966.11	4,215,933.56	3,646,218.73	2,975,473.32	2,700,290.71	2,092,594.30	
5. Interest Rate First Day Reporting Business Month	1.5900	1.6400	1.5600	2.2100	0.0600	0.0800	0.1300	0.1100	0.1300	0.1100	0.1000	0.1500	
6. Interest Rate First Day Subsequent Business Month	1.6400	1.5600	2.2100	0.0600	0.0800	0.1300	0.1100	0.1300	0.1100	0.1000	0.1500	0.0900	
7. Total of Lines 5 and 6	3.2300	3.2000	3.7700	2.2700	0.1400	0.2100	0.2400	0.2400	0.2400	0.2100	0.2500	0.2400	
8. Average Interest rate (50% of Line 7)	1.6150	1.6000	1.8850	1.1350	0.0700	0.1050	0.1200	0.1200	0.1200	0.1050	0.1250	0.1200	
9. Monthly Average Interest Rate Line 8 \ 12	0.001346	0.001333	0.001571	0.000946	0.000058	0.000088	0.000100	0.000100	0.000100	0.000088	0.000104	0.000100	
10. Interest Adjustment													
11. Interest Provision (Line 4 X 9)	7,234.11	6,718.73	7,406.25	4,202.24	246.93	363.34	417.80	421.59	364.62	260.35	281.28	209.26	28,126.50

Gulf Power Company
ENERGY CONSERVATION COST RECOVERY (ECCR)
Calculation of the Final True-Up Amount
For the Period: January 2020 - December 2020

Schedule of Capital Investment, Depreciation and Return
Energy Select

Line No. Description	Beginning of Period	January	February	March	April	May	June	July	August	September	October	November	December	Total
1 Investments Added to Plant In Service (Net of Retirements)		64,216.55	(94,215.30)	250,332.68	(1,561.02)	(21,380.76)	563.94	27,345.09	110,018.33	9,430.58	36,050.64	140,953.78	120,047.55	1,391,957.52
2 Depreciable Base (Cumulative Plant Additions PM Ln 2 + CM Ln 1)	17,369,923.82	17,434,140.37	17,339,925.07	17,590,257.75	17,588,696.73	17,567,315.97	17,567,879.91	17,595,225.00	17,705,243.33	17,714,673.91	17,750,724.55	17,891,678.33	18,011,725.88	
3 Depreciation Expense (Note A)		114,563.38	114,464.63	114,978.52	115,797.39	115,721.88	115,653.35	115,745.22	116,197.37	116,590.56	116,740.27	117,322.91	118,182.04	
4 Salvage, Cost of Removal and Retirement		(6,381.77)	(101,163.82)	(32,624.66)	(1,138.89)	3,591.50	(91.06)	(190.75)	(14,853.42)	(73,890.01)	-	(9,397.67)	(12,212.15)	
5 Less: Accum. Depr, COR and Sal. (PM Ln 5 + CM Ln 3 + 4)	(6,081,763.94)	(5,973,582.33)	(5,960,281.52)	(5,877,927.66)	(5,763,269.16)	(5,643,955.78)	(5,528,393.49)	(5,412,839.02)	(5,311,495.07)	(5,268,794.52)	(5,152,054.25)	(5,044,129.01)	(4,938,159.12)	
6 Net Plant In Service (CM Ln 2 - CM Ln 5)	23,451,687.76	23,407,722.70	23,300,206.59	23,468,185.41	23,351,965.89	23,211,271.75	23,096,273.40	23,008,064.02	23,016,738.40	22,983,468.43	22,902,778.80	22,935,807.34	22,949,885.00	1,657,304.57
7 Net Additions/Reductions to CWIP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
8 CWIP Balance (PM Ln 8 + CM Ln 7)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9 Inventory	737,779.17	728,548.64	711,591.64	697,277.88	685,557.00	685,557.03	685,577.03	658,591.84	624,093.05	594,701.52	556,144.56	526,605.15	509,349.46	
10 Net Investment (CM Ln 6 + CM Ln 8 + CM Ln 9)	24,189,466.93	24,136,271.34	24,011,798.23	24,165,463.29	24,037,522.89	23,896,828.78	23,781,850.43	23,666,655.86	23,640,831.45	23,578,169.95	23,458,923.36	23,462,412.49	23,459,234.46	
11 Average Net Investment (PM Ln 10 + CM Ln 10)/2		24,162,869.14	24,074,034.79	24,088,630.76	24,101,493.09	23,967,175.84	23,839,339.61	23,724,253.15	23,653,743.66	23,609,500.70	23,518,546.66	23,460,667.93	23,460,823.48	151,843.44
12 Rate of Return / 12 (Note B)		0.005766	0.005766	0.005766	0.005766	0.005766	0.005766	0.005838	0.005838	0.005838	0.005838	0.005838	0.005838	
13 Return Requirement on Average Net Investment (CM Ln 11 * CM Ln 12)		139,323.10	138,810.88	138,895.04	138,969.21	138,194.74	137,457.63	138,502.19	138,090.56	137,832.27	137,301.28	136,963.38	136,964.29	
14 Property Tax		12,654.08	12,654.08	12,648.56	12,654.08	12,654.08	12,654.08	12,654.08	12,654.08	12,654.08	12,654.08	12,654.08	12,654.08	3,201,105.53
15 Total Depreciation, Prop Taxes & Return (CM Ln 3 + CM Ln 13 + CM Ln 14)		266,540.56	265,929.59	266,522.12	267,420.68	266,570.70	265,765.06	266,901.49	266,942.01	267,076.91	266,695.63	266,940.37	267,800.41	

Notes:

(A) Energy *Select* Property Additions Depreciated at 7.9% per year.

(B) Revenue Requirement Return (includes Income Taxes) is: Jan - Jun 5.766%; Jul -Dec 5.838%

CT-5

GULF POWER COMPANY

Reconciliation and Explanation of
Differences Between Filing and FPSC Audit
Report for Months January 2020 through December 2020

The audit has not been completed as of the date of this Filing.

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Program Description and Progress

Program Title: Residential Energy Audit and Education

Program Description: This program is the primary educational program to help customers improve the energy efficiency of their new or existing home by providing energy conservation advice and information that encourages the implementation of efficiency measures and behaviors resulting in energy and utility bill savings. With the implementation of the 2020 DSM Plan, this program will be retitled the Residential Home Energy Survey (HES).

Program Accomplishments: During 2020, Gulf performed 12,005 energy audits. These included 11,764 online audits, 135 in home audits, and 106 phone audits.

Program Fiscal Expenditures: For 2020, Gulf projected \$970,514 of expenses compared to actual expenses of \$934,423, resulting in a variance of \$36,091 or 3.7% under the projection.

Program Progress Summary: Since the approval of this program, Gulf Power has performed 281,493 residential energy surveys.

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Program Description and Progress

Program Title: Community Energy Saver Program

Program Description: This program assists low-income families with managing their energy costs. Through this program, qualifying customers receive the direct installation of conservation measures at no cost to them. The program also features a Residential Energy Survey that will help to educate families on energy efficiency techniques and behavioral changes to help these customers control their energy use and reduce their electricity expenses.

Program Accomplishments: During 2020, 1,436 of Gulf's customers received the measures included in this program compared to a projection of 2,500 participants, a difference of 1,064 to the projection.

Program Fiscal Expenditures: For 2020, Gulf projected expenses for this program of \$794,646 compared to actual expenses of \$549,452, resulting in a variance of \$245,194 or 30.9% under the projection.

Program Progress Summary: A total of 24,710 customers have received the efficiency measures included in the Community Energy Saver program since the program's launch in 2011.

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Program Description and Progress

Program Title: Residential Custom Incentive Program (Discontinued in 2020 DSM Plan)

Program Description: This program is designed to increase energy efficiency in the residential rental property sector. This program promotes the installation of various energy efficiency measures available through other programs, such as HVAC maintenance and quality installation, high performance windows, reflective roofing and Energy Star Window A/Cs. Additional incentives will be included, as appropriate, to overcome the split-incentive barrier which exists in a landlord/renter situation. Moreover, this program promotes the installation of measures included in the Community Energy Saver Program by the landlord of multi-family properties.

Program Accomplishments: During 2020, no participants enrolled in this program. This program is not continued in the 2020 DSM Plan.

Program Fiscal Expenditures: During 2020, \$37,590 in expenses were projected, compared to actual expenses of \$36,155, resulting in a variance of \$1,435 or 3.8% under the projection.

Program Progress Summary: Since its launch in 2011, one customer has participated in the Landlord/Renter Custom Incentive program.

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Program Description and Progress

Program Title: HVAC Efficiency Improvement Program (Discontinued in 2020 DSM Plan)

Program Description: This program is designed to increase energy efficiency and improve HVAC cooling system performance for new and existing homes. These efficiencies are realized through:

- HVAC maintenance
- Duct repair
- HVAC Quality Installation

Program Accomplishments: During 2020, compared to the projection for 2020, the following participation was achieved:

Measure	2020 Year End Projection	2020 Actual Participation	Variance
HVAC maintenance	260	331	71
Duct repair	75	56	(19)
HVAC Quality Installation	350	383	33

Program Fiscal Expenditures: – For 2020, Gulf projected \$437,397 in expenses compared to actual expenses of \$429,439 resulting in a variance of \$7,958 or 1.8% under the projection.

Program Progress Summary: Since its launch in 2011, the following participation has been achieved:

Measure	Program to Date Actual Participation
HVAC maintenance	39,454
Duct repair	22,189
HVAC Quality Installation	2,935

Program Description and Progress

Program Title: Residential Building Efficiency Program (Discontinued in 2020 DSM Plan)

Program Description: The Residential Building Efficiency Program is designed as an umbrella efficiency program for existing and new residential customers to encourage the installation of eligible equipment and materials as a means of reducing energy and demand. The goals of the program are to increase awareness and customer demand for energy saving measures; to increase availability and market penetration; and to contribute toward long-term energy savings and peak demand reductions.

- High Performance Windows
- Reflective Roof
- ENERGY STAR Window A/C

Program Accomplishments: During 2020, compared to the projection for 2020, the following participation was achieved:

Measure	2020 Year End Projection	2020 Actual Participation	Variance
High Performance Windows	190	257	67
Reflective Roof	80	118	38
ENERGY STAR Window A/C	0	1	1

Program Fiscal Expenditures: For 2020, Gulf projected \$164,987 in expenses compared to actual expenses of \$172,518, resulting in a variance of \$7,531 or 4.6% over the projection.

Program Progress Summary: Since its launch in 2011, the following participation has been achieved:

Measure	Program to Date Actual Participation
High Performance Windows	6,213
Reflective Roof	2,192
ENERGY STAR Window A/C	866

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Program Description and Progress

Program Title: *Energy Select*

Program Description: The overall program is designed to provide customers with a means of controlling their energy purchases by conveniently programming their heating and cooling systems and major appliances, such as electric water heaters and pool pumps, to respond automatically to prices that vary during the day and by season in relation to Gulf Power's cost of producing or purchasing energy.

Program Accomplishments: During 2020, the *Energy Select* program experienced an addition of 648 participants compared to a projection of 450 or 198 over the projection.

Program Fiscal Expenditures: During 2020, there were projected expenses of \$5,356,935 compared with actual expenses of \$4,978,207. This results in a variance of \$378,728 or 7.1% under the projection.

Program Progress Summary: As of December 2020, there are 20,172 customers participating in the *Energy Select* program.

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Program Description and Progress

Program Title: Residential HVAC (New)

Program Description: This program enables customers to increase energy efficiency and improve HVAC cooling and heating system performance for both new and existing single-family homes by offering an incentive for the installation of a high-efficiency electric heat pump.

Program Accomplishments: During 2020, no participants enrolled in this program.

Program Fiscal Expenditures: During 2020, there were projected expenses of \$60,392 compared with actual expenses of \$33,952. This results in a variance of \$26,440 or 43.8% under the projection.

Program Progress Summary: Since its launch in 2020, no customers have participated in the Residential HVAC program.

Program Description and Progress

Program Title: Residential Ceiling Insulation (New)

Program Description: This program encourages customers to improve their homes' thermal efficiency by providing customers an incentive to install a minimum of R-19 insulation in their existing home.

Program Accomplishments: During 2020, no participants enrolled in this program.

Program Fiscal Expenditures: During 2020, there were projected expenses of \$60,603 compared with actual expenses of \$25,845. This results in a variance of \$34,758 or 57.4% under the projection.

Program Progress Summary: Since its launch in 2020, no customers have participated in the Residential Ceiling Insulation program.

Program Description and Progress

Program Title: Residential High Efficiency Pool Pump (New)

Program Description: This program encourages customers to install a high-efficiency pool pump by providing an incentive in both new and existing residential applications.

Program Accomplishments: During 2020, no participants enrolled in this program.

Program Fiscal Expenditures: During 2020, there were projected expenses of \$71,163 compared with actual expenses of \$26,051. This results in a variance of \$45,112 or 63.4% under the projection.

Program Progress Summary: Since its launch in 2020, no customers have participated in the Residential High Efficiency Pool Pump program.

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Program Description and Progress

Program Title: Commercial/Industrial Audit

Program Description: This program educates customers on energy efficiency and encourages them to participate in applicable DSM programs and/or implement other recommended actions not included as part of Gulf's Business programs. This program is a prime tool for Gulf's C/I Customer Advisors to introduce customers personally to conservation measures including low or no-cost improvements or new electro-technologies to replace old or inefficient equipment. With the implementation of the 2020 DSM Plan, this program will be retitled the Business Energy Survey (BES).

Program Accomplishments: During 2020, Gulf Power performed 23 commercial/industrial audits. These included 17 walk-through audits and 6 on-line audits. The total projection for 2020 was 20 audits for a variance of 3 more participants than projected.

Program Fiscal Expenditures: For 2020, Gulf projected expenses of \$463,987 compared to actual expenses of \$379,623 for a variance of \$84,364 or 18.2% under the projection.

Program Progress Summary: Since this program was launched, 23,434 commercial/industrial audits have been performed.

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Program Description and Progress

Program Title: Commercial HVAC Retrocommissioning Program (Discontinued in 2020 DSM Plan)

Program Description: This program offers basic retrocommissioning at a reduced cost for qualifying installations of existing commercial and industrial customers. It is designed to diagnose the performance of the HVAC cooling unit(s) operating in commercial buildings with the support of an independent computerized quality control process and to make improvements to the system to bring it to full efficiency. This program includes air-cooled and water-cooled equipment – identified as A/C, heat pump, direct expansion (DX) or geothermal cooling and heating.

Program Accomplishments: During 2020, 2 customers participated in this program compared to a projection of 10 participants, resulting in a variance of 8 fewer participants than projected.

Program Fiscal Expenditures: For 2020, Gulf Power projected \$81,634 in program expenses compared to actual expenses of \$68,505, resulting in a variance of \$13,129 or 16.1% under the projection.

Program Progress Summary: Since its launch in 2011, 1,313 customers have participated in this program.

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Program Description and Progress

Program Title: Commercial Building Efficiency Program (Discontinued in 2020 DSM Plan)

Program Description: This program is designed as an umbrella efficiency program for existing commercial and industrial customers to encourage the installation of eligible high-efficiency equipment as a means of reducing energy and demand. The goals of the program are to increase awareness and customer demand for high-efficiency, energy-saving equipment; increase availability and market penetration of energy efficient equipment; and contribute toward long-term energy savings and peak demand reductions. These goals will be accomplished through commercial geothermal heat pumps, ceiling/roof insulation, and reflective roofs.

Program Accomplishments: During 2020, compared to the 2020 projection, the measures in this program have had the following participation:

Program	Annual Projections (2020)	Actual Participation (2020)	Variance
Commercial Geothermal Heat Pump (tons of installed HVAC)	0	0	0
Ceiling/Roof Insulation (square feet)	50,000	0	(50,000)
Commercial Reflective Roof (square feet)	150,000	1,189,934	1,039,934

Program Fiscal Expenditures: During 2020, Gulf Power projected \$217,885 in expenses compared to actual expenses of \$266,672 for a variance of \$48,787 or 22.4% over the projection.

Program Progress Summary: Since its launch in 2011, customer participation is shown in the table below.

Program	Program to Date Participation
Commercial Geothermal Heat Pump (tons of installed HVAC)	649
Ceiling/Roof Insulation (square feet)	474,300
Commercial Reflective Roof (square feet)	5,287,098

Program Description and Progress

Program Title: Commercial/Industrial Custom Incentive

Program Description: This program is designed to establish the capability and process to offer advanced energy services and energy efficient end-user equipment to Commercial/Industrial customers. These energy services include comprehensive audits, design, and construction of energy conservation projects. Specifically, projects covered under this program would be demand reduction or efficiency improvement retrofits that are beyond the scope of other programs. With the implementation of the 2020 DSM Plan, this program will be retitled the Business Custom Incentive.

Program Accomplishments: During 2020, there were no participants in this program.

Program Fiscal Expenditures: During the reporting period, Gulf Power projected expenses of \$36,011 compared to actual expenses of \$32,231, resulting in a variance of \$3,780, or 10.5% under the projection.

Program Progress Summary: Since its launch in 2011, 15 customers have participated in the Commercial/Industrial Custom Incentive program resulting in at the meter reductions of 7,070,333 kWh (energy), 741 winter kW (demand) and 1,151 summer kW (demand).

Program Description and Progress

Program Title: Business HVAC (New)

Program Description: This program encourages customers to install high-efficiency HVAC systems including chillers; split/package direct expansion (DX); demand control ventilation (DCV); and energy recovery ventilation (ERV) by offering incentives which will vary according to the size of the systems or ventilation installed.

Program Accomplishments: During 2020, no participants enrolled in this program.

Program Fiscal Expenditures: During 2020, there were projected expenses of \$84,313 compared with actual expenses of \$41,143. This results in a variance of \$43,170 or 51.2% under the projection.

Program Progress Summary: Since its launch in 2020, no customers have participated in the Business HVAC program.

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Program Description and Progress

Program Title: Critical Peak Option (CPO) (Discontinued in 2020 DSM Plan)

Program Description: This program offers customers on Gulf Power's Large Power Time of Use (LPT) rate schedule an option to receive credits for capacity that can be reduced during peak load conditions (critical peak events). The program provides a fixed, per KW credit for measured On-Peak Demand and a Critical Peak Demand Charge for any measured demand recorded during a called critical peak event.

Program Accomplishments: During 2020, 0 customers participated in CPO.

Program Fiscal Expenditures: During the reporting period, Gulf Power projected expenses of \$0 compared to actual expenses of \$0, resulting in a variance of \$0 or 0% over/under the projection.

Program Progress Summary: This program became a part of Gulf's DSM Plan effective July 1, 2017 pursuant to Gulf's Stipulation and Settlement Agreement approved by the Commission in Order No. PSC-17-0178-S-EI dated May 16, 2017.

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Program Description and Progress

Program Title: Curtailable Load (CL)

Program Description: The Curtailable Load (CL) program provides qualifying customers capacity payments for electric load which can be curtailed during certain conditions as described in Rate Rider CL. The CL rider is available to customers taking service under rate schedules LP, LPT, PX, or PXT and who also execute a Curtailable Load Service agreement (CL Service Agreement). Qualifying customers must commit a minimum of 4,000 KW of non-firm load.

Program Accomplishments: During 2020, there were 24 customers participating in this program.

Program Fiscal Expenditures: During 2020 Gulf Power projected expenses of \$662,518 compared to actual expenses of \$662,518 resulting in a variance of \$0 or 0% under/over the projection.

Program Progress Summary: This program became a part of Gulf's DSM Plan effective May 2018 pursuant to Commission in Order No. PSC-2018-0159-PAA-EI dated March 21, 2018. Since its launch 24 customers have participated in this program.

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Program Description and Progress

Program Title: Residential Service Time of Use Pilot Program (Discontinued in 2020 DSM Plan)

Program Description: The Residential Service Time of Use (RSTOU) rate pilot provides residential customers the opportunity to use customer-owned equipment to respond automatically and take advantage of a variable pricing structure with a critical peak credit component. In order to control program expenses and facilitate monitoring and evaluation, the pilot was initially offered to a group of approximately 400 residential customers who meet the program standards. In order to further encourage customers to utilize a qualifying Wi-Fi enabled thermostat, the RSTOU pilot offers customers a per event credit for allowing their thermostat to automatically adjust customers' HVAC equipment settings during a critical event period. This option puts the customer in complete control of their energy purchase without utility- owned equipment. The objective of this pilot was to measure customer response to a variable price rate with customer-owned equipment. Customers have an opportunity for additional savings by shifting energy purchases to the lower priced periods, while providing peak demand reduction during the high and critical periods.

Gulf Power submitted a final report on the results of this pilot program in August 2018.

Program Accomplishments: As of December 2020, 0 of the original 330 customers continued participation in this program.

Program Fiscal Expenditures: During 2020, Gulf Power projected expenses of \$0 compared to actual expenses of \$0, resulting in a variance of \$0 or 0% over/under the projection.

Program Progress Summary: Since its launch in February 2016, 330 customers have participated in this program.

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Program Description and Progress

Program Title: Conservation Demonstration and Development

Program Description: A package of conservation programs was approved by the FPSC in Order No. 23561 for Gulf Power Company to explore and to pursue research, development, and demonstration projects designed to promote energy efficiency and conservation. This program serves as an umbrella program for the identification, development, demonstration and evaluation of new or emerging end-use technologies.

Program Accomplishments:

Gulf did not initiate any new research projects in 2020. Additionally, all final reports for completed research and development projects have been submitted.

Program Fiscal Expenditures: Program expenses were forecasted at \$25,000 for the period January through December 2020 compared to actual expenses of \$660 for a variance of \$24,340 or 97.4% under the projection.