

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY
CLAUSE**

DOCKET NO. 010007-EI

**PREPARED DIRECT TESTIMONY
AND EXHIBIT OF
SUSAN D. RITENOUR**

**ESTIMATED TRUE-UP FILING
FOR THE PERIOD**

JANUARY 2001 – DECEMBER 2001

AUGUST 20, 2001



A SOUTHERN COMPANY

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Direct Testimony of
4 Susan D. Ritenour
5 Docket No. 010007-EI
6 Date of Filing: August 20, 2001

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

9 A. My name is Susan Ritenour. My business address is One
10 Energy Place, Pensacola, Florida 32520-0780. I hold
11 the position of Assistant Secretary and Assistant
12 Treasurer for Gulf Power Company.

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

15 A. I graduated from Wake Forest University in
16 Winston-Salem, North Carolina in 1981 with a Bachelor
17 of Science Degree in Business and from the University
18 of West Florida in 1982 with a Bachelor of Arts Degree
19 in Accounting. I am also a Certified Public
20 Accountant licensed in the State of Florida. I joined
21 Gulf Power Company in 1983 as a Financial Analyst.
22 Prior to assuming my current position, I have held
23 various positions with Gulf including Computer
24 Modeling Analyst, Senior Financial Analyst, and
25 Supervisor of Rate Services.

1 My responsibilities include supervision of:
2 tariff administration, cost of service activities,
3 calculation of cost recovery factors, the regulatory
4 filing function of the Rates and Regulatory Matters
5 Department, and various treasury activities.

6

7 Q. Have you previously filed testimony before this
8 Commission in connection with Gulf's Environmental
9 Cost Recovery Clause (ECRC)?

10 A. Yes, I have.

11

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

14 A. Yes, I have. My exhibit consists of 8 schedules, each
15 of which were prepared under my direction,
16 supervision, or review.

17 Counsel: We ask that Ms. Ritenour's Exhibit
18 consisting of 8 schedules be marked
19 as Exhibit No. _____(SDR-2).

20

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

24 A. Yes, I have.

25

1 Q. What has Gulf calculated as the estimated true-up for
2 the January 2001 through December 2001 period to be
3 refunded or collected in the period January 2002
4 through December 2002?

5 A. The estimated true-up for the current period is an
6 over-recovery of \$684,892 as shown on Schedule 1E.
7 This is based on seven months of actual data and five
8 months of estimated data. This amount will be added
9 to the final true-up over-recovery amount of \$643,068 •
10 for January 2000 through December 2000 (see Schedule
11 1A to my testimony filed April 2, 2001) and refunded
12 to the customers during the January 2002 through
13 December 2002 period. The detailed calculations
14 supporting the estimated true-up are contained in
15 Schedules 1E through 8E.

16

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

18 A. Schedule 2E shows the calculation of the estimated
19 over-recovery of environmental costs for the period
20 January 2001 through December 2001. Schedule 3E of my
21 exhibit is the calculation of the interest provision
22 on the over-recovery. This is the same method of
23 calculating interest that is used in the Fuel Cost
24 Recovery (FCR) and Purchased Power Capacity Cost
25 (PPCC) Recovery clauses.

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

2 A. Schedule 4E compares the estimated/actual O & M
3 expenses for the period January 2001 through December
4 2001 with the projected O & M expenses approved by the
5 Commission in conjunction with the November 2000
6 hearing. Schedule 5E shows the monthly O & M expenses
7 by activity, along with the calculation of
8 jurisdictional O & M expenses for the current recovery
9 period. Per the Staff's request, emission allowance
10 expenses and the amortization of gains on emission
11 allowances are included with O & M expenses. Mr. Vick
12 describes the main reasons for the expected variances
13 in O & M expenses in his true-up testimony.

14

15 Q. Please describe Schedules 6E and 7E of your exhibit.

16 A. Schedule 6E for the period January 2001 through
17 December 2001 compares the estimated/actual carrying
18 costs related to investment with the projected amount
19 approved in conjunction with the November 2000
20 hearing. The recoverable costs include the return on
21 investment, depreciation expense, dismantlement
22 accrual, and property tax associated with each
23 environmental capital project for the current recovery
24 period. Recoverable costs also include a return on
25 working capital associated with emission allowances.

1 Schedule 7E provides the monthly carrying costs
2 associated with each project, along with the
3 calculation of the jurisdictional carrying costs.
4 Mr. Vick describes the major variances in recoverable
5 costs related to environmental investment for this
6 estimated true-up in his testimony.

7
8 Q. Please describe Schedule 8E of your exhibit.

9 A. Schedule 8E includes 19 pages that provide the monthly
10 calculations of recoverable costs associated with each
11 capital project for the current recovery period. As I
12 stated earlier, these costs include return on
13 investment, depreciation expense, dismantlement
14 accrual, property tax, and the return on working
15 capital associated with emission allowances. Pages 1
16 through 18 of Schedule 8E show the investment and
17 associated costs related to capital projects, while
18 page 19 shows the investment and return related to
19 emission allowances.

20

21 Q. What capital structure and return on equity were used
22 to develop the rate of return used to calculate the
23 revenue requirements?

24 A. The rate of return used is based on Gulf's capital
25 structure as approved in Gulf's last rate case, Docket

1 No. 891345-EI, Order No. 23573, dated October 3, 1990.
2 This rate of return incorporates a return on equity of
3 11.5% as approved by Commission Order No. PSC-99-1970-
4 PAA-EI in Docket No. 991487-EI, dated October 8, 1999.

5

6 Q. Ms. Ritenour, does this conclude your testimony?

7 A. Yes, it does.

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AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 010007-EI

Before me the undersigned authority, personally appeared Susan D. Ritenour, who being first duly sworn, deposes, and says that she is the Assistant Secretary and Assistant Treasurer of Gulf Power Company, a Maine corporation, that the foregoing is true and correct to the best of her knowledge, information, and belief. She is personally known to me.

Susan D. Ritenour
Susan D. Ritenour
Assistant Secretary and Assistant Treasurer

Sworn to and subscribed before me this 17th day of August,

2001.

Linda C. Webb
Notary Public, State of Florida at Large



LINDA C. WEBB
Notary Public-State of FL
Comm. Exp: May 31, 2002
Comm. No: CC 725969

Schedule 1E

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)

Calculation of the Current Period Estimated True-Up Amount

January 2001 - December 2001

<u>Line</u>	<u>Period Amount (\$)</u>
1 Over/(Under) Recovery for the current period (Schedule 2E, Line 5)	606,901
2 Interest Provision (Schedule 2E, Line 6)	76,127
3 Sum of Current Period Adjustments (Schedule 2E, Line 10)	<u>1,864</u>
4 Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2002 - December 2002 (Lines 1 + 2 + 3)	<u><u>684,892</u></u>

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Current Period True-Up Amount
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1 ECRC Revenues (net of Revenue Taxes)	796,043	582,328	645,628	657,724	766,887	869,501	944,077	963,063	806,232	661,627	611,783	725,160	9,030,053
2 True-Up Provision (Order No. PSC-00-2391-FOF-EI)	150,710	150,710	150,710	150,709	150,710	150,710	150,710	150,709	150,710	150,710	150,710	150,709	1,808,517
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	946,753	733,038	796,338	808,433	917,597	1,020,211	1,094,787	1,113,772	956,942	812,337	762,493	875,869	10,838,570
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 42-5E, line 9)	90,504	717,068	65,713	50,811	176,836	122,432	319,803	151,694	157,932	157,826	167,181	168,836	2,346,636
b Capital Investment Projects (Schedule 42-7E, line 9)	663,881	663,371	661,916	660,824	657,904	655,929	653,951	652,734	652,605	652,596	653,497	655,825	7,885,033
c Total Jurisdictional ECRC Costs	754,385	1,380,439	727,629	711,635	834,740	778,361	973,754	804,428	810,537	810,422	820,678	824,661	10,231,669
5 Over/(Under) Recovery (Line 3 - Line 4c)	192,368	(647,401)	68,709	96,798	82,857	241,850	121,033	309,344	146,405	1,915	(58,185)	51,208	606,901
6 Interest Provision (Schedule 42-3E, Line 10)	12,423	9,400	7,095	6,313	5,411	5,094	5,082	5,300	5,560	5,337	4,791	4,321	76,127
7 Beginning Balance True-Up & Interest Provision	1,808,517	1,864,462	1,075,751	1,000,845	953,247	890,805	987,039	962,444	1,126,379	1,127,634	984,176	780,072	1,808,517
a Deferred True-Up from January 2000 - December 2000 (Schedule 1A, Line 3)	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068
8 True-Up Collected/(Refunded) (see Line 2)	(150,710)	(150,710)	(150,710)	(150,709)	(150,710)	(150,710)	(150,710)	(150,709)	(150,710)	(150,710)	(150,710)	(150,709)	(1,808,517)
9 End of Period Total True-Up (Lines 5 + 6 + 7 + 7a + 8)	2,505,666	1,718,819	1,643,913	1,596,315	1,533,873	1,630,107	1,605,512	1,769,447	1,770,702	1,627,244	1,423,140	1,327,960	1,326,096
10 Adjustments to Period Total True-Up Including Interest O&M Changes per Audit *	1,864												1,864
11 Current Period Total Net True-Up (Lines 9 + 10)	2,507,530	1,718,819	1,643,913	1,596,315	1,533,873	1,630,107	1,605,512	1,769,447	1,770,702	1,627,244	1,423,140	1,327,960	1,327,960

* A reduction was made to Environmental Auditing effective December 2000.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Line	Interest Provision (in Dollars)												End of Period Amount
	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	
1 Beg. True-Up Amount (Schedule 42-2E, Lines 7 + 7a + 7b + 10)	2,453,449	2,507,530	1,718,819	1,643,913	1,596,315	1,533,873	1,630,107	1,605,512	1,769,447	1,770,702	1,627,244	1,423,140	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 42-2E, Lines 5 + 8)	2,495,107	1,709,419	1,636,818	1,590,002	1,528,462	1,625,013	1,600,430	1,764,147	1,765,142	1,621,907	1,418,349	1,323,639	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	4,948,556	4,216,949	3,355,637	3,233,915	3,124,777	3,158,886	3,230,537	3,369,659	3,534,589	3,392,609	3,045,593	2,746,779	
4 Average True-Up Amount (Line 3 x 1/2)	2,474,278	2,108,475	1,677,819	1,616,958	1,562,389	1,579,443	1,615,269	1,684,830	1,767,295	1,696,305	1,522,797	1,373,390	
5 Interest Rate (First Day of Reporting Business Month)	0.065000	0.055500	0.051500	0.050000	0.043700	0.039400	0.038000	0.037500	0.038000	0.037500	0.038000	0.037500	
6 Interest Rate (First Day of Subsequent Business Month)	0.055500	0.051500	0.050000	0.043700	0.039400	0.038000	0.037500	0.038000	0.037500	0.038000	0.037500	0.038000	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	0.120500	0.107000	0.101500	0.093700	0.083100	0.077400	0.075500	0.075500	0.075500	0.075500	0.075500	0.075500	
8 Average Interest Rate (Line 7 x 1/2)	0.060250	0.053500	0.050750	0.046850	0.041550	0.038700	0.037750	0.037750	0.037750	0.037750	0.037750	0.037750	
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.005021	0.004458	0.004229	0.003904	0.003463	0.003225	0.003146	0.003146	0.003146	0.003146	0.003146	0.003146	
10 Interest Provision for the Month (Line 4 x Line 9)	12,423	9,400	7,095	6,313	5,411	5,094	5,082	5,300	5,560	5,337	4,791	4,321	76,127

Schedule 4E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Variance Report of O & M Activities
(in Dollars)

<u>Line</u>	(1)	(2)	(3)	(4)	
	<u>Estimated/ Actual</u>	<u>Original Projection</u>	<u>Variance Amount</u>	<u>Percent</u>	
1 Description of O & M Activities					
.1 Sulfur	8,887	5,000	3,887	77.7	%
.2 Air Emission Fees	663,788	594,000	69,788	11.7	%
.3 Title V	61,025	62,616	(1,591)	(2.5)	%
.4 Asbestos Fees	4,500	4,500	0	0.0	%
.5 Emission Monitoring	346,209	422,050	(75,841)	(18.0)	%
.6 General Water Quality	280,724	280,724	0	0.0	%
.7 Groundwater Contamination Investigation	866,458	866,458	0	0.0	%
.8 State NPDES Administration	36,019	34,500	1,519	4.4	%
.9 Lead and Copper Rule	18,079	21,000	(2,921)	(13.9)	%
.10 Env Auditing/Assessment	7,967	3,200	4,767	149.0	%
.11 General Solid & Hazardous Waste	180,574	180,574	0	0.0	%
.12 Above Ground Storage Tanks	0	0	0	100.0	%
.13 Low Nox	0	0	0	100.0	%
.14 Ash Pond Diversion Curtains	0	0	0	100.0	%
.15 Mercury Emissions	0	0	0	100.0	%
.16 Sodium Injection	21,274	25,000	(3,726)	(14.9)	%
.17 Gulf Coast Ozone Study	185,145	501,276	(316,131)	(63.1)	%
.18 SO2 Allowances	<u>(252,399)</u>	<u>(98,560)</u>	<u>(153,839)</u>	156.1	%
2 Total O & M Activities	<u>2,428,250</u>	<u>2,902,338</u>	<u>(474,088)</u>	(16.3)	%
3 Recoverable Costs Allocated to Energy	1,033,929	1,511,382	(477,453)	(31.6)	%
4 Recoverable Costs Allocated to Demand	1,394,321	1,390,956	3,365	0.2	%

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-00-2391-FOF-EI

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

O & M Activities
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period 12-Month	Method of Classification Demand	Energy
1 Description of O & M Activities															
.1 Sulfur	-	-	9,328	-	-	-	2,056	(4,161)	417	417	417	413	8,887		8,887
.2 Air Emission Fees	-	666,350	-	142	-	-	(2,704)	0	0	0	0	0	663,788		663,788
.3 Title V	3,989	3,342	5,322	7,566	4,976	4,376	4,720	4,979	4,979	4,979	6,833	4,964	61,025		61,025
.4 Asbestos Fees	1,500	-	-	-	-	-	-	600	600	600	600	600	4,500	4,500	
.5 Emission Monitoring	13,934	28,306	23,591	20,882	29,025	27,115	27,016	34,848	34,848	34,848	37,367	34,429	346,209		346,209
.6 General Water Quality	2,977	15,173	4,365	11,675	9,723	12,197	16,869	39,581	39,377	39,856	39,924	49,007	280,724	280,724	
.7 Groundwater Contamination Investigation	27,666	12,976	14,447	1,934	144,024	84,136	281,537	58,724	57,904	59,884	62,639	60,587	866,458	866,458	
.8 State NPDES Administration	34,500	1,000	-	-	19	250	250	0	0	0	0	0	36,019	36,019	
.9 Lead and Copper Rule	-	-	2,436	354	2,495	3,036	596	834	3,334	834	834	3,326	18,079	18,079	
.10 Env Auditing/Assessment	413	1,984	(595)	2,106	701	95	63	0	800	800	800	800	7,967	7,967	
.11 General Solid & Hazardous Waste	13,622	12,306	11,258	10,437	5,023	10,044	21,208	18,862	18,793	18,852	21,565	18,594	180,574	180,574	
.12 Above Ground Storage Tanks	-	-	-	-	-	-	-	0	0	0	0	0	0	0	
.13 Low Nox	-	-	-	-	-	-	-	0	0	0	0	0	0	0	
.14 Ash Pond Diversion Curtains	-	-	-	-	-	-	-	0	0	0	0	0	0	0	
.15 Mercury Emissions	-	-	-	-	-	-	-	0	0	0	0	0	0	0	
.16 Sodium Injection	-	-	3,789	-	3,674	3,413	-	2,086	2,086	2,086	2,086	2,054	21,274		21,274
.17 Gulf Coast Ozone Study	3,169	8,000	2,527	5,952	5,586	4,446	3,581	30,377	30,376	30,377	30,377	30,377	185,145		185,145
.18 SO2 Allowances	(8,003)	(8,768)	(8,511)	(8,527)	(22,100)	(22,334)	(23,857)	(29,703)	(30,011)	(30,096)	(30,224)	(30,265)	(252,399)		(252,399)
2 Total of O & M Activities	<u>93,767</u>	<u>740,669</u>	<u>67,957</u>	<u>52,521</u>	<u>183,146</u>	<u>126,774</u>	<u>331,335</u>	<u>157,027</u>	<u>163,503</u>	<u>163,447</u>	<u>173,218</u>	<u>174,886</u>	<u>2,428,250</u>	<u>1,394,321</u>	<u>1,033,929</u>
3 Recoverable Costs Allocated to Energy	13,089	697,230	36,046	26,015	21,161	17,016	10,812	38,426	42,695	42,611	46,856	41,972	1,033,929		
4 Recoverable Costs Allocated to Demand	80,678	43,439	31,911	26,506	161,985	109,758	320,523	118,601	120,808	120,836	126,362	132,914	1,394,321		
5 Retail Energy Jurisdictional Factor	0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026			
6 Retail Demand Jurisdictional Factor	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747			
7 Jurisdictional Energy Recoverable Costs (A)	12,644	675,146	34,917	25,231	20,508	16,507	10,474	37,235	41,343	41,210	45,232	40,564	1,001,011		
8 Jurisdictional Demand Recoverable Costs (B)	<u>77,860</u>	<u>41,922</u>	<u>30,796</u>	<u>25,580</u>	<u>156,328</u>	<u>105,925</u>	<u>309,329</u>	<u>114,459</u>	<u>116,589</u>	<u>116,616</u>	<u>121,949</u>	<u>128,272</u>	<u>1,345,625</u>		
9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	<u>90,504</u>	<u>717,068</u>	<u>65,713</u>	<u>50,811</u>	<u>176,836</u>	<u>122,432</u>	<u>319,803</u>	<u>151,694</u>	<u>157,932</u>	<u>157,826</u>	<u>167,181</u>	<u>168,836</u>	<u>2,346,636</u>		

Notes:

(A) Line 3 x Line 5 x 1.0014 line loss multiplier

(B) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

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

<u>Line</u>	(1) <u>Estimated/ Actual</u>	(2) <u>Original Projected</u>	(3) <u>Amount</u>	(4) <u>Variance Percent</u>	
1	Description of Investment Projects				
.1	Air Quality Assurance Testing	1,530	4,733	(3,203)	(67.7) %
.2	Crist 5, 6 & 7 Precipitator Projects	2,824,517	2,824,524	(7)	(0.0) %
.3	Crist 7 Flue Gas Conditioning	246,533	246,532	1	0.0 %
.4	Low NOx Burners, Crist 6 & 7	1,889,032	1,889,028	4	0.0 %
.5	CEMS - Crist 1, 4-7, 6&7 Upgrade; Scholz 1; Smith 1 & 2; Daniel	638,725	655,154	(16,429)	(2.5) %
.6	Sub. Contam. Mobile Groundwater Treat. Sys.	51,109	70,041	(18,932)	(27.0) %
.7	Raw Water Well Flowmeters - Plants Crist & Smith	29,009	27,950	1,059	3.8 %
.8	Crist Cooling Tower Cell	103,285	103,288	(3)	(0.0) %
.9	Crist 1-5 Dechlorination	36,071	36,075	(4)	(0.0) %
.10	Crist Diesel Fuel Oil Remediation	5,597	5,598	(1)	(0.0) %
.11	Crist Bulk Tanker Unload Sec Contain Struc	11,997	11,997	0	0.0 %
.12	Crist IWW Sampling System	7,002	7,005	(3)	(0.0) %
.13	Smith Sodium Injection System	13,959	13,959	0	0.0 %
.14	Smith Stormwater Collection System	328,626	328,624	2	0.0 %
.15	Smith Waste Water Treatment Facility	20,126	20,123	3	0.0 %
.16	Daniel Ash Management Project	1,933,495	1,929,200	4,295	0.2 %
.17	Smith Shield Water Project	2,823	0	2,823	100.0 %
.18	Underground Fuel Tank Replacement	80,582	80,581	1	0.0 %
.19	SO2 Allowances	(71,594)	(59,935)	(11,659)	(19.5) %
2	Total Investment Projects - Recoverable Costs	<u>8,152,424</u>	<u>8,194,477</u>	<u>(42,053)</u>	(0.5) %
3	Recoverable Costs Allocated to Energy	5,743,451	5,775,571	(32,120)	(0.6) %
4	Recoverable Costs Allocated to Demand	2,408,973	2,418,906	(9,933)	(0.4) %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-00-2391-FOF-EI

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Capital Investment Projects - Recoverable Costs
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount	Method of Classification	
														Demand	Energy
1 Description of Investment Projects (A)															
.1 Air Quality Assurance Testing	0	0	0	0	0	101	205	207	234	261	261	261	1,530	0	1,530
.2 Crist 5, 6 & 7 Precipitator Projects	239,446	238,705	237,965	237,225	236,486	235,747	235,005	234,267	233,528	232,787	232,049	231,307	2,824,517	0	2,824,517
.3 Crist 7 Flue Gas Conditioning	20,860	20,802	20,746	20,688	20,630	20,574	20,516	20,457	20,401	20,344	20,286	20,229	246,533	0	246,533
.4 Low NOx Burners, Crist 6 & 7	159,689	159,277	158,864	158,451	158,038	157,625	157,215	156,800	156,388	155,974	155,562	155,149	1,889,032	0	1,889,032
.5 CEMS - Crist 1, 4-7, 6&7 Upgrade; Scholz 1; Smith 1	52,377	52,267	52,157	52,047	51,937	51,826	51,715	51,649	52,954	54,651	56,585	58,560	638,725	0	638,725
.6 Sub. Contam. Mobile Groundwater Treat. Sys.	3,984	3,974	3,965	3,956	3,947	3,937	3,930	3,919	3,912	3,901	3,194	6,490	51,109	47,177	3,932
.7 Raw Water Well Flowmeters - Plants Crist & Smith	2,265	2,293	2,320	2,321	2,306	2,300	2,297	2,295	2,502	2,710	2,702	2,698	29,009	26,776	2,233
.8 Crist Cooling Tower Cell	8,744	8,718	8,694	8,669	8,644	8,620	8,594	8,570	8,545	8,521	8,495	8,471	103,285	95,340	7,945
.9 Crist 1-5 Dechlorination	3,049	3,041	3,033	3,026	3,018	3,011	3,001	2,994	2,986	2,979	2,970	2,963	36,071	33,296	2,775
.10 Crist Diesel Fuel Oil Remediation	473	472	471	469	469	467	465	464	463	463	461	460	5,597	5,167	430
.11 Crist Bulk Tanker Unload Sec Contain Struc	1,014	1,011	1,008	1,006	1,004	1,001	999	996	993	991	988	986	11,997	11,074	923
.12 Crist IWW Sampling System	592	591	589	588	586	585	582	581	579	578	576	575	7,002	6,464	538
.13 Smith Sodium Injection System	1,177	1,174	1,171	1,170	1,167	1,165	1,162	1,159	1,157	1,155	1,152	1,150	13,959	0	13,959
.14 Smith Stormwater Collection System	27,740	27,675	27,610	27,547	27,482	27,417	27,355	27,289	27,225	27,159	27,096	27,031	328,626	303,348	25,278
.15 Smith Waste Water Treatment Facility	1,699	1,695	1,691	1,687	1,683	1,679	1,676	1,671	1,668	1,663	1,660	1,654	20,126	18,578	1,548
.16 Daniel Ash Management Project	162,794	162,491	162,188	161,883	161,580	161,276	160,973	160,669	160,365	160,062	159,759	159,455	1,933,495	1,784,764	148,731
.17 Smith Shield Water Project	0	0	0	0	0	0	216	430	496	562	560	559	2,823	2,606	217
.18 Underground Fuel Tank Replacement	6,950	6,907	6,866	6,822	6,780	6,737	6,694	6,650	6,609	6,565	6,522	6,480	80,582	74,383	6,199
.19 SO2 Allowances	(5,418)	(5,345)	(5,270)	(5,196)	(6,072)	(6,887)	(6,783)	(6,646)	(6,386)	(6,125)	(5,864)	(5,602)	(71,594)	0	(71,594)
2 Total Investment Projects - Recoverable Costs	<u>687,435</u>	<u>685,748</u>	<u>684,068</u>	<u>682,359</u>	<u>679,685</u>	<u>677,181</u>	<u>675,817</u>	<u>674,421</u>	<u>674,619</u>	<u>675,201</u>	<u>677,014</u>	<u>678,876</u>	<u>8,152,424</u>	<u>2,408,973</u>	<u>5,743,451</u>
3 Recoverable Costs Allocated to Energy	485,002	483,716	482,435	481,152	478,917	476,846	475,713	474,550	474,918	475,674	476,720	477,808	5,743,451		
4 Recoverable Costs Allocated to Demand	202,433	202,032	201,633	201,207	200,768	200,335	200,104	199,871	199,701	199,527	200,294	201,068	2,408,973		
5 Retail Energy Jurisdictional Factor	0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026			
6 Retail Demand Jurisdictional Factor	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747			
7 Jurisdictional Energy Recoverable Costs (B)	468,518	468,395	467,325	466,644	464,148	462,591	460,836	459,844	459,879	460,038	460,198	461,779	5,560,195		
8 Jurisdictional Demand Recoverable Costs (C)	<u>195,363</u>	<u>194,976</u>	<u>194,591</u>	<u>194,180</u>	<u>193,756</u>	<u>193,338</u>	<u>193,115</u>	<u>192,890</u>	<u>192,726</u>	<u>192,558</u>	<u>193,299</u>	<u>194,046</u>	<u>2,324,838</u>		
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>663,881</u>	<u>663,371</u>	<u>661,916</u>	<u>660,824</u>	<u>657,904</u>	<u>655,929</u>	<u>653,951</u>	<u>652,734</u>	<u>652,605</u>	<u>652,596</u>	<u>653,497</u>	<u>655,825</u>	<u>7,885,033</u>		

Notes:

(A) Pages 1-18 of Schedule 8E, Line 9, Page 19 of Schedule 8E, Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Assurance Testing
P.E.s 1006 & 1244
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	23,365	410	0	6,225	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	30,000	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	30,000	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	
3	Less: Accumulated Depreciation (B)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(209,115)	(209,115)	(209,115)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	23,365	23,775	23,775	30,000	(0)	(0)	(0)	
5	Net Investment (Lines 2 - 3 + 4)	0	0	0	0	0	0	23,365	23,775	23,775	30,000	30,000	30,000	30,000	
6	Average Net Investment		0	0	0	0	0	11,682	23,570	23,775	26,887	30,000	30,000	30,000	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		0	0	0	0	0	67	136	137	155	173	173	173	1,014
b	Debt Component (Line 6 x 3.5137% x 1/12)		0	0	0	0	0	34	69	70	79	88	88	88	516
8	Investment Expenses														
a	Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	101	205	207	234	261	261	261	1,530
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	101	205	207	234	261	261	261	1,530
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		0	0	0	0	0	98	199	201	227	252	252	252	1,481
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	98	199	201	227	252	252	252	1,481

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825
3	Less: Accumulated Depreciation (B)	(6,634,652)	(6,719,839)	(6,805,025)	(6,890,211)	(6,975,397)	(7,060,583)	(7,145,769)	(7,230,954)	(7,316,140)	(7,401,327)	(7,486,513)	(7,571,700)	(7,656,885)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	17,806,173	17,720,986	17,635,800	17,550,614	17,465,428	17,380,242	17,295,056	17,209,871	17,124,685	17,039,498	16,954,312	16,869,125	16,783,940	
6	Average Net Investment		17,763,580	17,678,393	17,593,207	17,508,021	17,422,835	17,337,649	17,252,464	17,167,278	17,082,092	16,996,905	16,911,719	16,826,533	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		102,247	101,757	101,266	100,776	100,286	99,796	99,305	98,815	98,325	97,834	97,344	96,854	1,194,605
b	Debt Component (Line 6 x 3.5137% x 1/12)		52,012	51,762	51,513	51,263	51,014	50,765	50,515	50,266	50,016	49,767	49,518	49,268	607,679
8	Investment Expenses														
a	Depreciation		71,294	71,294	71,294	71,294	71,294	71,294	71,293	71,294	71,294	71,294	71,294	71,293	855,526
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		13,893	13,892	13,892	13,892	13,892	13,892	13,892	13,892	13,893	13,892	13,893	13,892	166,707
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		239,446	238,705	237,965	237,225	236,486	235,747	235,005	234,267	233,528	232,787	232,049	231,307	2,824,517
a	Recoverable Costs Allocated to Energy		239,446	238,705	237,965	237,225	236,486	235,747	235,005	234,267	233,528	232,787	232,049	231,307	2,824,517
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		231,308	231,144	230,512	230,072	229,193	228,699	227,656	227,007	226,133	225,135	224,007	223,548	2,734,414
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		231,308	231,144	230,512	230,072	229,193	228,699	227,656	227,007	226,133	225,135	224,007	223,548	2,734,414

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Crist 7 Flue Gas Conditioning
P.E. 1228
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage														
2	Plant-in-Service/Depreciation Base	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	
3	Less: Accumulated Depreciation (B)	(534,662)	(541,269)	(547,876)	(554,484)	(561,091)	(567,698)	(574,306)	(580,913)	(587,519)	(594,126)	(600,733)	(607,340)	(613,947)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	1,644,583	1,637,976	1,631,369	1,624,761	1,618,154	1,611,547	1,604,939	1,598,332	1,591,726	1,585,119	1,578,512	1,571,905	1,565,298	
6	Average Net Investment		1,641,280	1,634,673	1,628,065	1,621,458	1,614,851	1,608,243	1,601,636	1,595,029	1,588,423	1,581,816	1,575,209	1,568,602	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		9,447	9,409	9,371	9,333	9,295	9,257	9,219	9,181	9,143	9,105	9,067	9,029	110,856
b	Debt Component (Line 6 x 3.5137% x 1/12)		4,806	4,786	4,767	4,748	4,728	4,709	4,690	4,670	4,651	4,632	4,612	4,593	56,392
8	Investment Expenses														
a	Depreciation		6,357	6,357	6,357	6,357	6,357	6,357	6,357	6,356	6,357	6,357	6,357	6,357	76,283
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		250	250	251	250	250	251	250	250	250	250	250	250	3,002
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		20,860	20,802	20,746	20,688	20,630	20,574	20,516	20,457	20,401	20,344	20,286	20,229	246,533
a	Recoverable Costs Allocated to Energy		20,860	20,802	20,746	20,688	20,630	20,574	20,516	20,457	20,401	20,344	20,286	20,229	246,533
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		20,151	20,143	20,096	20,064	19,994	19,959	19,874	19,823	19,755	19,675	19,583	19,550	238,667
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		20,151	20,143	20,096	20,064	19,994	19,959	19,874	19,823	19,755	19,675	19,583	19,550	238,667

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Burners, Crist 6 & 7
P.E.s 1236 and 1242
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	
3	Less: Accumulated Depreciation (B)	(3,357,641)	(3,405,177)	(3,452,713)	(3,500,249)	(3,547,785)	(3,595,321)	(3,642,857)	(3,690,395)	(3,737,931)	(3,785,469)	(3,833,005)	(3,880,542)	(3,928,078)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	12,938,718	12,891,182	12,843,646	12,796,110	12,748,574	12,701,038	12,653,502	12,605,964	12,558,428	12,510,890	12,463,354	12,415,817	12,368,281	
6	Average Net Investment		12,914,950	12,867,414	12,819,878	12,772,342	12,724,806	12,677,270	12,629,733	12,582,196	12,534,659	12,487,122	12,439,586	12,392,049	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		74,338	74,065	73,791	73,518	73,244	72,970	72,697	72,423	72,149	71,876	71,602	71,329	874,002
b	Debt Component (Line 6 x 3.5137% x 1/12)		37,815	37,676	37,537	37,397	37,258	37,119	36,980	36,841	36,701	36,562	36,423	36,284	444,593
8	Investment Expenses														
a	Depreciation		47,536	47,536	47,536	47,536	47,536	47,536	47,538	47,536	47,538	47,536	47,537	47,536	570,437
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		159,689	159,277	158,864	158,451	158,038	157,625	157,215	156,800	156,388	155,974	155,562	155,149	1,889,032
a	Recoverable Costs Allocated to Energy		159,689	159,277	158,864	158,451	158,038	157,625	157,215	156,800	156,388	155,974	155,562	155,149	1,889,032
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		154,262	154,232	153,888	153,673	153,164	152,913	152,299	151,941	151,436	150,847	150,171	149,944	1,828,770
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		154,262	154,232	153,888	153,673	153,164	152,913	152,299	151,941	151,436	150,847	150,171	149,944	1,828,770

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: CEMS - Crist 1, 4-7, 6&7 Upgrade; Scholz 1; Smith 1 & 2; Daniel
P.E.s 1154, 1164, 1240, 1245, 1286, 1289, 1290, 1311, 1323, 1440, 1441/1442, 1459, 1460 & 1558
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	324,171	100,000	371,000	0	
b	Clearings to Plant		0	0	0	0	0	0	0	246,987	0	0	324,171	471,000	
c	Retirements		0	0	0	0	0	0	0	250,000	0	0	0	325,000	
d	Cost of Removal		0	0	0	0	0	0	0	10,000	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,877,140	4,877,140	4,877,140	5,201,311	5,347,311	
3	Less: Accumulated Depreciation (B)	(725,928)	(738,617)	(751,306)	(763,995)	(776,684)	(789,373)	(802,062)	(814,750)	(567,439)	(580,092)	(592,710)	(605,327)	(293,419)	
4	CWIP - Non Interest Bearing	246,987	246,987	246,987	246,987	246,987	246,987	246,987	246,987	0	324,171	424,171	471,000	0	
5	Net Investment (Lines 2 - 3 + 4)	4,401,212	4,388,523	4,375,834	4,363,145	4,350,456	4,337,767	4,325,078	4,312,390	4,309,701	4,621,219	4,708,601	5,066,984	5,053,892	
6	Average Net Investment		4,394,868	4,382,179	4,369,490	4,356,801	4,344,112	4,331,423	4,318,734	4,311,046	4,465,460	4,664,910	4,887,793	5,060,438	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		25,297	25,224	25,151	25,078	25,005	24,932	24,859	24,814	25,703	26,851	28,134	29,128	310,176
b	Debt Component (Line 6 x 3.5137% x 1/12)		12,868	12,831	12,794	12,757	12,720	12,682	12,645	12,623	13,075	13,659	14,311	14,817	157,782
8	Investment Expenses														
a	Depreciation		12,689	12,689	12,689	12,689	12,689	12,689	12,688	12,689	12,653	12,618	12,617	13,092	152,491
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	18,276
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		52,377	52,267	52,157	52,047	51,937	51,826	51,715	51,649	52,954	54,651	56,585	58,560	638,725
a	Recoverable Costs Allocated to Energy		52,377	52,267	52,157	52,047	51,937	51,826	51,715	51,649	52,954	54,651	56,585	58,560	638,725
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		50,597	50,611	50,523	50,478	50,335	50,277	50,098	50,048	51,277	52,855	54,624	56,596	618,319
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		50,597	50,611	50,523	50,478	50,335	50,277	50,098	50,048	51,277	52,855	54,624	56,596	618,319

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	300,000	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	300,000	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	380,374	380,374	380,374	380,374	380,374	380,374	380,374	380,374	380,374	380,374	380,374	380,374	680,374	
3	Less: Accumulated Depreciation (B)	(42,872)	(43,929)	(44,987)	(46,044)	(47,101)	(48,159)	(49,216)	(50,275)	(51,332)	(52,391)	(53,448)	(54,506)	(55,565)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	300,000	0	
5	Net Investment (Lines 2 - 3 + 4)	337,502	336,445	335,387	334,330	333,273	332,215	331,158	330,099	329,042	327,983	326,926	625,868	624,809	
6	Average Net Investment		336,974	335,916	334,859	333,802	332,744	331,687	330,629	329,571	328,513	327,455	476,398	625,339	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,940	1,933	1,928	1,921	1,915	1,909	1,903	1,897	1,891	1,885	2,741	3,600	25,463
b	Debt Component (Line 6 x 3.5137% x 1/12)		987	983	980	978	974	971	968	965	962	959	1,395	1,831	12,953
8	Investment Expenses														
a	Depreciation		922	923	922	922	923	922	923	922	923	922	922	923	11,069
b	Amortization		135	135	135	135	135	135	136	135	136	135	136	136	1,624
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,984	3,974	3,965	3,956	3,947	3,937	3,930	3,919	3,912	3,901	5,194	6,490	51,109
a	Recoverable Costs Allocated to Energy		306	306	305	304	304	303	303	301	301	301	399	499	3,932
b	Recoverable Costs Allocated to Demand		3,678	3,668	3,660	3,652	3,643	3,634	3,627	3,618	3,611	3,600	4,795	5,991	47,177
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		296	296	295	295	295	294	294	292	291	291	385	482	3,806
13	Retail Demand-Related Recoverable Costs (F)		3,550	3,540	3,532	3,524	3,516	3,507	3,500	3,492	3,485	3,474	4,628	5,782	45,530
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,846	3,836	3,827	3,819	3,811	3,801	3,794	3,784	3,776	3,765	5,013	6,264	49,336

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		2,473	4,448	2,403	(1,864)	(86)	46	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	(3,201)	0	0	0	144,728	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	96,224	96,224	96,224	96,224	93,023	93,023	93,023	93,023	237,751	237,751	237,751	237,751	237,751	
3	Less: Accumulated Depreciation (B)	(128)	(385)	(642)	(899)	(1,156)	(1,408)	(1,656)	(1,904)	(2,152)	(2,611)	(3,281)	(3,951)	(4,621)	
4	CWIP - Non Interest Bearing	134,107	136,580	141,028	143,431	144,768	144,682	144,728	144,728	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	230,203	232,419	236,610	238,756	236,635	236,297	236,095	235,847	235,599	235,140	234,470	233,800	233,130	
6	Average Net Investment		231,312	234,515	237,684	237,696	236,466	236,196	235,971	235,723	235,370	234,805	234,135	233,465	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,331	1,350	1,368	1,368	1,361	1,360	1,358	1,357	1,354	1,352	1,347	1,344	16,250
b	Debt Component (Line 6 x 3.5137% x 1/12)		677	686	695	696	693	692	691	690	689	688	685	684	8,266
8	Investment Expenses														
a	Depreciation		257	257	257	257	252	248	248	248	459	670	670	670	4,493
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,265	2,293	2,320	2,321	2,306	2,300	2,297	2,295	2,502	2,710	2,702	2,698	29,009
a	Recoverable Costs Allocated to Energy		174	177	178	178	178	177	177	177	193	209	208	207	2,233
b	Recoverable Costs Allocated to Demand		2,091	2,116	2,142	2,143	2,128	2,123	2,120	2,118	2,309	2,501	2,494	2,491	26,776
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		168	171	172	173	173	172	171	172	187	202	201	200	2,162
13	Retail Demand-Related Recoverable Costs (F)		2,018	2,042	2,067	2,068	2,054	2,049	2,046	2,044	2,228	2,414	2,407	2,404	25,841
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,186	2,213	2,239	2,241	2,227	2,221	2,217	2,216	2,415	2,616	2,608	2,604	28,003

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Crist Cooling Tower Cell
P.E. 1232
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	
3	Less: Accumulated Depreciation (B)	(226,014)	(228,859)	(231,704)	(234,549)	(237,394)	(240,239)	(243,084)	(245,928)	(248,773)	(251,617)	(254,462)	(257,306)	(260,151)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	680,645	677,800	674,955	672,110	669,265	666,420	663,575	660,731	657,886	655,042	652,197	649,353	646,508	
6	Average Net Investment		679,223	676,378	673,533	670,688	667,843	664,998	662,153	659,309	656,464	653,620	650,775	647,931	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		3,910	3,893	3,877	3,860	3,844	3,828	3,811	3,795	3,779	3,762	3,746	3,729	45,834
b	Debt Component (Line 6 x 3.5137% x 1/12)		1,989	1,980	1,972	1,964	1,955	1,947	1,939	1,930	1,922	1,914	1,905	1,897	23,314
8	Investment Expenses														
a	Depreciation		2,645	2,645	2,645	2,645	2,645	2,645	2,644	2,645	2,644	2,645	2,644	2,645	31,737
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		200	200	200	200	200	200	200	200	200	200	200	200	2,400
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,744	8,718	8,694	8,669	8,644	8,620	8,594	8,570	8,545	8,521	8,495	8,471	103,285
a	Recoverable Costs Allocated to Energy		673	671	669	667	665	663	661	659	657	655	653	652	7,945
b	Recoverable Costs Allocated to Demand		8,071	8,047	8,025	8,002	7,979	7,957	7,933	7,911	7,888	7,866	7,842	7,819	95,340
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		650	650	648	647	644	643	640	639	636	633	630	630	7,690
13	Retail Demand-Related Recoverable Costs (F)		7,789	7,766	7,745	7,723	7,700	7,679	7,656	7,635	7,613	7,591	7,568	7,546	92,011
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,439	8,416	8,393	8,370	8,344	8,322	8,296	8,274	8,249	8,224	8,198	8,176	99,701

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323
3	Less: Accumulated Depreciation (B)	(56,397)	(57,288)	(58,179)	(59,070)	(59,961)	(60,852)	(61,743)	(62,633)	(63,524)	(64,414)	(65,305)	(66,195)	(67,085)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	248,926	248,035	247,144	246,253	245,362	244,471	243,580	242,690	241,799	240,909	240,018	239,128	238,238	
6	Average Net Investment		248,481	247,590	246,699	245,808	244,917	244,026	243,135	242,245	241,354	240,464	239,573	238,683	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,430	1,425	1,420	1,415	1,410	1,405	1,399	1,394	1,389	1,384	1,379	1,374	16,824
b	Debt Component (Line 6 x 3.5137% x 1/12)		728	725	722	720	717	715	712	709	707	704	701	699	8,559
8	Investment Expenses														
a	Depreciation		891	891	891	891	891	891	890	891	890	891	890	890	10,688
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,049	3,041	3,033	3,026	3,018	3,011	3,001	2,994	2,986	2,979	2,970	2,963	36,071
a	Recoverable Costs Allocated to Energy		235	234	233	233	232	232	231	230	230	229	228	228	2,775
b	Recoverable Costs Allocated to Demand		2,814	2,807	2,800	2,793	2,786	2,779	2,770	2,764	2,756	2,750	2,742	2,735	33,296
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		227	227	226	226	225	225	224	223	223	221	220	220	2,687
13	Retail Demand-Related Recoverable Costs (F)		2,716	2,709	2,702	2,695	2,689	2,682	2,673	2,667	2,660	2,654	2,646	2,639	32,132
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,943	2,936	2,928	2,921	2,914	2,907	2,897	2,890	2,883	2,875	2,866	2,859	34,819

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Crist Diesel Fuel Oil Remediation
P.E. 1270
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	
3	Less: Accumulated Depreciation (B)	(9,516)	(9,656)	(9,796)	(9,936)	(10,076)	(10,216)	(10,356)	(10,495)	(10,635)	(10,775)	(10,915)	(11,055)	(11,195)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	38,439	38,299	38,159	38,019	37,879	37,739	37,599	37,460	37,320	37,180	37,040	36,900	36,760	
6	Average Net Investment		38,369	38,229	38,089	37,949	37,809	37,669	37,530	37,390	37,250	37,110	36,970	36,830	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		221	220	219	218	218	217	216	215	214	214	213	212	2,597
b	Debt Component (Line 6 x 3.5137% x 1/12)		112	112	112	111	111	110	110	109	109	109	108	108	1,321
8	Investment Expenses														
a	Depreciation		140	140	140	140	140	140	139	140	140	140	140	140	1,679
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		473	472	471	469	469	467	465	464	463	463	461	460	5,597
a	Recoverable Costs Allocated to Energy		36	36	36	36	36	36	36	36	36	36	35	35	430
b	Recoverable Costs Allocated to Demand		437	436	435	433	433	431	429	428	427	427	426	425	5,167
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		35	35	35	35	35	35	35	35	35	35	34	34	418
13	Retail Demand-Related Recoverable Costs (F)		422	421	420	418	418	416	414	413	412	412	411	410	4,987
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		457	456	455	453	453	451	449	448	447	447	445	444	5,405

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Crist Bulk Tanker Unload Sec Contain Struc
P.E. 1271
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	
3	Less: Accumulated Depreciation (B)	(18,679)	(18,975)	(19,271)	(19,567)	(19,863)	(20,159)	(20,455)	(20,751)	(21,047)	(21,343)	(21,639)	(21,935)	(22,231)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	82,816	82,520	82,224	81,928	81,632	81,336	81,040	80,744	80,448	80,152	79,856	79,560	79,264	
6	Average Net Investment		82,668	82,372	82,076	81,780	81,484	81,188	80,892	80,596	80,300	80,004	79,708	79,412	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		476	474	472	471	469	467	466	464	462	461	459	457	5,598
b	Debt Component (Line 6 x 3.5137% x 1/12)		242	241	240	239	239	238	237	236	235	234	233	233	2,847
8	Investment Expenses														
a	Depreciation		296	296	296	296	296	296	296	296	296	296	296	296	3,552
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,014	1,011	1,008	1,006	1,004	1,001	999	996	993	991	988	986	11,997
a	Recoverable Costs Allocated to Energy		78	78	78	77	77	77	77	77	76	76	76	76	923
b	Recoverable Costs Allocated to Demand		936	933	930	929	927	924	922	919	917	915	912	910	11,074
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		75	76	76	75	75	75	75	75	74	74	73	73	896
13	Retail Demand-Related Recoverable Costs (F)		903	900	898	897	895	892	890	887	885	883	880	878	10,688
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		978	976	974	972	970	967	965	962	959	957	953	951	11,584

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Crist IWW Sampling System
P.E. 1275
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (B)	(11,279)	(11,453)	(11,627)	(11,801)	(11,975)	(12,149)	(12,323)	(12,496)	(12,670)	(12,843)	(13,017)	(13,190)	(13,364)	(13,364)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	48,264	48,090	47,916	47,742	47,568	47,394	47,220	47,047	46,873	46,700	46,526	46,353	46,179	
6	Average Net Investment		48,177	48,003	47,829	47,655	47,481	47,307	47,134	46,960	46,787	46,613	46,440	46,266	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		277	276	275	274	273	272	271	270	269	268	267	266	3,258
b	Debt Component (Line 6 x 3.5137% x 1/12)		141	141	140	140	139	139	138	137	137	136	136	135	1,659
8	Investment Expenses														
a	Depreciation		174	174	174	174	174	174	173	174	173	174	173	174	2,085
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		592	591	589	588	586	585	582	581	579	578	576	575	7,002
a	Recoverable Costs Allocated to Energy		46	45	45	45	45	45	45	45	45	44	44	44	538
b	Recoverable Costs Allocated to Demand		546	546	544	543	541	540	537	536	534	534	532	531	6,464
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		44	44	44	44	44	44	44	44	44	43	42	43	524
13	Retail Demand-Related Recoverable Costs (F)		527	527	525	524	522	521	518	517	515	515	513	512	6,236
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		571	571	569	568	566	565	562	561	559	558	555	555	6,760

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	
3	Less: Accumulated Depreciation (B)	(3,550)	(3,834)	(4,118)	(4,402)	(4,686)	(4,970)	(5,254)	(5,538)	(5,822)	(6,106)	(6,390)	(6,674)	(6,958)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	102,947	102,663	102,379	102,095	101,811	101,527	101,243	100,959	100,675	100,391	100,107	99,823	99,539	
6	Average Net Investment		102,805	102,521	102,237	101,953	101,669	101,385	101,101	100,817	100,533	100,249	99,965	99,681	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		592	590	588	587	585	584	582	580	579	577	575	574	6,993
b	Debt Component (Line 6 x 3.5137% x 1/12)		301	300	299	299	298	297	296	295	294	294	293	292	3,558
8	Investment Expenses														
a	Depreciation		284	284	284	284	284	284	284	284	284	284	284	284	3,408
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,177	1,174	1,171	1,170	1,167	1,165	1,162	1,159	1,157	1,155	1,152	1,150	13,959
a	Recoverable Costs Allocated to Energy		1,177	1,174	1,171	1,170	1,167	1,165	1,162	1,159	1,157	1,155	1,152	1,150	13,959
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		1,137	1,137	1,134	1,135	1,131	1,130	1,126	1,123	1,120	1,117	1,112	1,111	13,513
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,137	1,137	1,134	1,135	1,131	1,130	1,126	1,123	1,120	1,117	1,112	1,111	13,513

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Smith Stormwater Collection System
P.E. 1446
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (B)	(439,083)	(446,504)	(453,925)	(461,346)	(468,767)	(476,188)	(483,609)	(491,031)	(498,452)	(505,874)	(513,295)	(520,716)	(528,137)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	2,343,517	2,336,096	2,328,675	2,321,254	2,313,833	2,306,412	2,298,991	2,291,569	2,284,148	2,276,726	2,269,305	2,261,884	2,254,463	
6	Average Net Investment		2,339,807	2,332,386	2,324,965	2,317,544	2,310,123	2,302,702	2,295,280	2,287,859	2,280,437	2,273,016	2,265,595	2,258,174	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		13,468	13,425	13,382	13,340	13,297	13,254	13,212	13,169	13,126	13,083	13,041	12,998	158,795
b	Debt Component (Line 6 x 3.5137% x 1/12)		6,851	6,829	6,807	6,786	6,764	6,742	6,721	6,699	6,677	6,655	6,634	6,612	80,777
8	Investment Expenses														
a	Depreciation		7,421	7,421	7,421	7,421	7,421	7,421	7,422	7,421	7,422	7,421	7,421	7,421	89,054
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		27,740	27,675	27,610	27,547	27,482	27,417	27,355	27,289	27,225	27,159	27,096	27,031	328,626
a	Recoverable Costs Allocated to Energy		2,134	2,129	2,124	2,119	2,114	2,109	2,104	2,099	2,094	2,089	2,084	2,079	25,278
b	Recoverable Costs Allocated to Demand		25,606	25,546	25,486	25,428	25,368	25,308	25,251	25,190	25,131	25,070	25,012	24,952	303,348
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		2,061	2,062	2,057	2,055	2,049	2,046	2,038	2,034	2,028	2,020	2,012	2,009	24,471
13	Retail Demand-Related Recoverable Costs (F)		24,712	24,654	24,596	24,540	24,482	24,424	24,369	24,310	24,253	24,194	24,138	24,081	292,753
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		26,773	26,716	26,653	26,595	26,531	26,470	26,407	26,344	26,281	26,214	26,150	26,090	317,224

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200
3	Less: Accumulated Depreciation (B)	(33,070)	(33,537)	(34,004)	(34,471)	(34,938)	(35,405)	(35,872)	(36,340)	(36,807)	(37,275)	(37,742)	(38,210)	(38,677)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	142,130	141,663	141,196	140,729	140,262	139,795	139,328	138,860	138,393	137,925	137,458	136,990	136,523	
6	Average Net Investment		141,897	141,430	140,963	140,496	140,029	139,562	139,094	138,627	138,159	137,692	137,224	136,757	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		817	814	811	809	806	803	801	798	795	793	790	787	9,624
b	Debt Component (Line 6 x 3.5137% x 1/12)		415	414	413	411	410	409	407	406	405	403	402	400	4,895
8	Investment Expenses														
a	Depreciation		467	467	467	467	467	467	468	467	468	467	468	467	5,607
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,699	1,695	1,691	1,687	1,683	1,679	1,676	1,671	1,668	1,663	1,660	1,654	20,126
a	Recoverable Costs Allocated to Energy		131	130	130	130	129	129	129	129	128	128	128	127	1,548
b	Recoverable Costs Allocated to Demand		1,568	1,565	1,561	1,557	1,554	1,550	1,547	1,542	1,540	1,535	1,532	1,527	18,578
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		127	126	126	126	125	125	125	125	124	124	124	123	1,500
13	Retail Demand-Related Recoverable Costs (F)		1,513	1,510	1,506	1,503	1,500	1,496	1,493	1,488	1,486	1,481	1,478	1,474	17,928
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,640	1,636	1,632	1,629	1,625	1,621	1,618	1,613	1,610	1,605	1,602	1,597	19,428

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469
3	Less: Accumulated Depreciation (B)	(2,420,928)	(2,455,888)	(2,490,848)	(2,525,808)	(2,560,768)	(2,595,728)	(2,630,688)	(2,665,648)	(2,700,608)	(2,735,568)	(2,770,528)	(2,805,488)	(2,840,448)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	10,821,541	10,786,581	10,751,621	10,716,661	10,681,701	10,646,741	10,611,781	10,576,821	10,541,861	10,506,901	10,471,941	10,436,981	10,402,021	
6	Average Net Investment		10,804,061	10,769,101	10,734,141	10,699,181	10,664,221	10,629,261	10,594,301	10,559,341	10,524,381	10,489,421	10,454,461	10,419,501	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		62,188	61,987	61,786	61,584	61,383	61,182	60,981	60,780	60,578	60,377	60,176	59,975	732,977
b	Debt Component (Line 6 x 3.5137% x 1/12)		31,634	31,532	31,430	31,327	31,225	31,122	31,020	30,918	30,815	30,713	30,611	30,508	372,855
8	Investment Expenses														
a	Depreciation		26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	317,820
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		8,475	8,475	8,475	8,475	8,475	8,475	8,475	8,475	8,475	8,475	8,475	8,475	101,700
d	Property Taxes		34,012	34,012	34,012	34,012	34,012	34,012	34,012	34,011	34,012	34,012	34,012	34,012	408,143
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		162,794	162,491	162,188	161,883	161,580	161,276	160,973	160,669	160,365	160,062	159,759	159,455	1,933,495
a	Recoverable Costs Allocated to Energy		12,523	12,499	12,476	12,453	12,429	12,406	12,383	12,359	12,336	12,312	12,289	12,266	148,731
b	Recoverable Costs Allocated to Demand		150,271	149,992	149,712	149,430	149,151	148,870	148,590	148,310	148,029	147,750	147,470	147,189	1,784,764
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		12,097	12,103	12,085	12,078	12,046	12,035	11,996	11,976	11,945	11,907	11,863	11,855	143,986
13	Retail Demand-Related Recoverable Costs (F)		145,023	144,753	144,483	144,211	143,942	143,671	143,400	143,130	142,859	142,590	142,320	142,048	1,722,430
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		157,120	156,856	156,568	156,289	155,988	155,706	155,396	155,106	154,804	154,497	154,183	153,903	1,866,416

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	49,569	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	49,569	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	0	0	0	0	0	0	0	0	49,569	49,569	49,569	49,569	49,569	49,569
3	Less: Accumulated Depreciation (B)	0	0	0	0	0	0	0	0	0	(66)	(198)	(330)	(462)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	49,569	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	0	0	0	0	0	0	0	49,569	49,569	49,503	49,371	49,239	49,107	
6	Average Net Investment		0	0	0	0	0	0	24,785	49,569	49,536	49,437	49,305	49,173	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		0	0	0	0	0	0	143	285	285	285	284	283	1,565
b	Debt Component (Line 6 x 3.5137% x 1/12)		0	0	0	0	0	0	73	145	145	145	144	144	796
8	Investment Expenses														
a	Depreciation		0	0	0	0	0	0	0	0	66	132	132	132	462
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	216	430	496	562	560	559	2,823
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	17	33	38	43	43	43	217
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	199	397	458	519	517	516	2,606
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		0	0	0	0	0	0	16	32	37	42	42	42	211
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	192	383	442	501	499	498	2,515
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	208	415	479	543	541	540	2,726

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
(B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
(C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
(D) Description and reason for 'Other' adjustments to investment expenses for this project
(E) Line 9a x Line 10 x 1.0014 line loss multiplier
(F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Underground Fuel Tank Replacement
P.E. 4397
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919
3	Less: Accumulated Depreciation (B)	(221,734)	(226,655)	(231,575)	(236,496)	(241,417)	(246,338)	(251,259)	(256,180)	(261,100)	(266,021)	(270,941)	(275,861)	(280,781)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	236,185	231,264	226,344	221,423	216,502	211,581	206,660	201,739	196,819	191,898	186,978	182,058	177,138	
6	Average Net Investment		233,725	228,804	223,884	218,963	214,042	209,121	204,200	199,279	194,359	189,438	184,518	179,598	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,345	1,317	1,289	1,260	1,232	1,204	1,175	1,147	1,119	1,090	1,062	1,034	14,274
b	Debt Component (Line 6 x 3.5137% x 1/12)		684	670	656	641	627	612	598	583	569	555	540	526	7,261
8	Investment Expenses														
a	Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization		4,921	4,920	4,921	4,921	4,921	4,921	4,921	4,920	4,921	4,920	4,920	4,920	59,047
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		6,950	6,907	6,866	6,822	6,780	6,737	6,694	6,650	6,609	6,565	6,522	6,480	80,582
a	Recoverable Costs Allocated to Energy		535	531	528	525	522	518	515	512	508	505	502	498	6,199
b	Recoverable Costs Allocated to Demand		6,415	6,376	6,338	6,297	6,258	6,219	6,179	6,138	6,101	6,060	6,020	5,982	74,383
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		517	514	511	509	506	503	499	496	492	488	485	481	6,001
13	Retail Demand-Related Recoverable Costs (F)		6,191	6,153	6,117	6,077	6,039	6,002	5,963	5,924	5,888	5,848	5,810	5,773	71,785
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		6,708	6,667	6,628	6,586	6,545	6,505	6,462	6,420	6,380	6,336	6,295	6,254	77,786

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
(B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
(C) Line 6 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
(D) Description and reason for 'Other' adjustments to investment expenses for this project
(E) Line 9a x Line 10 x 1.0014 line loss multiplier
(F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2001 - December 2001

Return on Working Capital, SO2 Expenses
For Project: SO2 Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0		0	0	0	0	0	0	
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
c	Auction Proceeds/Other		0	0	0	0	232,345	0	22,048	0	0	0	0	0	
2	Working Capital														
a	FERC 158.1 Allowance Inventory	81,548	78,816	76,849	74,625	72,417	69,261	66,338	62,689	59,670	56,960	54,335	51,838	49,382	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	(709,437)	(698,702)	(687,967)	(677,232)	(666,497)	(873,586)	(848,329)	(842,871)	(810,149)	(777,428)	(744,707)	(711,986)	(679,265)	
3	Total Working Capital Balance	(627,889)	(619,886)	(611,118)	(602,607)	(594,080)	(804,325)	(781,991)	(780,182)	(750,479)	(720,468)	(690,372)	(660,148)	(629,883)	
4	Average Net Working Capital Balance		(623,888)	(615,502)	(606,863)	(598,344)	(699,203)	(793,158)	(781,087)	(765,331)	(735,474)	(705,420)	(675,260)	(645,016)	
5	Return on Average Net Working Capital Balance														
a	Equity Component Grossed Up For Taxes (A)		(3,591)	(3,543)	(3,493)	(3,444)	(4,025)	(4,565)	(4,496)	(4,405)	(4,233)	(4,060)	(3,887)	(3,713)	(47,455)
b	Debt Component (Line 4 x 3.5137% x 1/12)		(1,827)	(1,802)	(1,777)	(1,752)	(2,047)	(2,322)	(2,287)	(2,241)	(2,153)	(2,065)	(1,977)	(1,889)	(24,139)
6	Total Return Component (D)		(5,418)	(5,345)	(5,270)	(5,196)	(6,072)	(6,887)	(6,783)	(6,646)	(6,386)	(6,125)	(5,864)	(5,602)	(71,594)
7	Expenses														
a	Gains		(10,735)	(10,735)	(10,735)	(10,735)	(25,256)	(25,257)	(27,506)	(32,722)	(32,721)	(32,721)	(32,721)	(32,721)	(284,565)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		2,732	1,967	2,224	2,208	3,156	2,923	3,649	3,019	2,710	2,625	2,497	2,456	32,166
8	Net Expenses (E)		(8,003)	(8,768)	(8,511)	(8,527)	(22,100)	(22,334)	(23,857)	(29,703)	(30,011)	(30,096)	(30,224)	(30,265)	(252,399)
9	Total System Recoverable Expenses (Lines 6 + 7)		(13,421)	(14,113)	(13,781)	(13,723)	(28,172)	(29,221)	(30,640)	(36,349)	(36,397)	(36,221)	(36,088)	(35,867)	(323,993)
a	Recoverable Costs Allocated to Energy		(13,421)	(14,113)	(13,781)	(13,723)	(28,172)	(29,221)	(30,640)	(36,349)	(36,397)	(36,221)	(36,088)	(35,867)	(323,993)
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9676563	0.9669804	0.9657773	0.9639927	0.9651026	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (B)		(12,965)	(13,666)	(13,349)	(13,309)	(27,303)	(28,347)	(29,682)	(35,223)	(35,244)	(35,030)	(34,837)	(34,664)	(313,619)
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		(12,965)	(13,666)	(13,349)	(13,309)	(27,303)	(28,347)	(29,682)	(35,223)	(35,244)	(35,030)	(34,837)	(34,664)	(313,619)

Notes:

- (A) Line 4 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575%
 (B) Line 9a x Line 10 x 1.0014 line loss multiplier
 (C) Line 9b x Line 11
 (D) Line 6 is reported on Schedule 6E and 7E
 (E) Line 8 is reported on Schedule 4E and 5E