

EI804-02-AR

THIS FILING IS (CHECK ONE BOX FOR EACH ITEM)

Item 1: ☒ An Initial (Original) Submission OR ☐ Resubmission No. _____

Item 2: ☒ An Original Signed Form OR ☐ Conformed Copy

Form Approved
OMB No. 1902-0021
(Expires 3/31/2005)

OFFICIAL COPY
Division of
Economic Regulation
FERC



FERC Form No. 1: ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS

APR 11 2002 11:10:45
DIVISION OF ECONOMIC REGULATION
FEDERAL ENERGY REGULATORY COMMISSION

This report is mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

Exact Legal Name of Respondent (Company)

Gulf Power Company

Year of Report

Dec. 31, 2002

SIGNATURE PAGE

I certify that I am the responsible accounting officer of

Gulf Power Company

;

that I have examined the following report; that to the best of my knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the period from January 1, 2002 to December 31, 2002, inclusive.

I also certify that all affiliated transfer prices and affiliated cost allocations were determined consistent with the methods reported to this Commission on the appropriate forms included in this report.

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

4/29/2003

Date



Signature

Ronnie R. Labrato

Name

Vice President, CFO & Comptroller

Title



INDEPENDENT AUDITORS' REPORT

Gulf Power Company:

We have audited the balance sheet-regulatory basis of Gulf Power Company (the "Company") as of December 31, 2002, and the related statements of income-regulatory basis; retained earnings-regulatory basis; cash flows-regulatory basis; and accumulated other comprehensive income, comprehensive income, and hedging activities-regulatory basis for the year ended December 31, 2002, included on pages 110 through 123 of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 4, these financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, such financial statements present fairly, in all material respects, the assets, liabilities, and proprietary capital of Gulf Power Company at December 31, 2002, and the results of its operations and its cash flows for the year ended December 31, 2002, in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

This report is intended solely for the information and use of the Board of Directors and management of Gulf Power Company and for filing with the Federal Energy Regulatory Commission and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

February 17, 2003

**INSTRUCTIONS FOR FILING THE
FERC FORM NO. 1**

GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, Licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a nonconfidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject to the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds

one of the following:

- (1) one million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered, or
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus Losses).

III. What and Where to Submit

(a) Submit this form electronically through the Form 1 Submission Software and an original and six (6) conformed paper copies, properly filed in and attested, to:

Office of the Secretary
Federal Energy Regulatory Commission
888 First Street, NE.
Room 1A
Washington, DC 20426

Retain one copy of this report for your files.

Include with the original and each conformed paper copy of this form the subscription statement required by 18 C.F.R. 385.2011(c)(5). Paragraph (c)(5) of 18 C.F.R. 385.2011 requires each respondent submitting data electronically to file a subscription stating that the paper copies contain the same information as the electronic filing, that the signer knows the contents of the paper copies and electronic filing, and that the contents as stated in the copies and electronic filing are true to the best knowledge and belief of the signer.

(b) Submit, immediately upon publication, four (4) copies of the Latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant
Federal Energy Regulatory Commission
888 First Street, NE.
Washington, DC 20426

(c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a Letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):

(i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

(ii) Signed by independent certified public accountants or an independent Licensed public accountant certified or Licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 CFR 41.10-41.12 for specific qualifications.)

GENERAL INFORMATION (continued)

III. What and Where to Submit (Continued)

(c) Continued

Schedules	Reference Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

When accompanying this form, insert the Letter or report immediately following the cover sheet. When submitting after the filing date for this form, send the letter or report to the office of the Secretary at the address indicated at III (a).

Use the following format for the Letter or report unless unusual circumstances or conditions, explained in the Letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statements of _____ for the year ended on which we have reported separately under date of _____. We have also reviewed schedules _____ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

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

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

Public Reference and Files Maintenance Branch
Federal Energy Regulatory Commission
888 First Street, NE. Room 2A ES-1
Washington, DC 20426
(202) 208-2474

IV. When to Submit

Submit this report form on or before April 30th of the year following the year covered by this report.

V. Where to Send Comments on Public Reporting Burden

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 888 First Street N.E., Washington, DC 20426 (Attention: Mr. Michael Miller, CI-1); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if this collection of information does not display a valid control number. (44 U.S.C. 3512(a)).

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U. S. of A.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, submit the electronic filing using the Form 1 Submission Software and an original and six (6) conformed paper copies of the entire form, as well as the appropriate number of copies of the subscription statement indicated at instruction III (a). Resubmissions must be numbered sequentially on the cover page of the paper copies of the form. In addition, the cover page of each paper copy must indicate that the filing is a resubmission. Send the resubmissions to the address indicated at instruction III (a).
- VIII. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.

DEFINITIONS

- I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

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

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:
... (3) "Corporation" means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

(4) "Person" means an individual or a corporation;

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

(7) "Municipality" means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry on the business of developing, transmitting, unitizing, or distributing power;..."

(11) "Project" means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or Lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

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

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


"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

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

General Penalties

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

FERC FORM NO. 1:
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION		
01 Exact Legal Name of Respondent Gulf Power Company	02 Year of Report Dec. 31, <u>2002</u>	
03 Previous Name and Date of Change <i>(if name changed during year)</i> <div style="text-align: center;">/ /</div>		
04 Address of Principal Office at End of Year <i>(Street, City, State, Zip Code)</i> 500 Bayfront Parkway, Pensacola, FL 32520		
05 Name of Contact Person Ronnie R. Labrato	06 Title of Contact Person VP, CFO & Comptroller	
07 Address of Contact Person <i>(Street, City, State, Zip Code)</i> Mailing Address: One Energy Place, Pensacola, Florida 32520		
08 Telephone of Contact Person, <i>Including Area Code</i> (850) 444-6385	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report <i>(Mo, Da, Yr)</i> 04/29/2003
ATTESTATION		
<p>The undersigned officer certifies that he/she has examined the accompanying report: that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.</p>		
01 Name Ronnie R. Labrato	03 Signature <div style="text-align: center; font-size: 1.5em;">  </div>	04 Date Signed <i>(Mo, Da, Yr)</i> 04/29/2003
02 Title Vice President, CFO & Comptroller		
<p>Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.</p>		

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
LIST OF SCHEDULES (Electric Utility)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
1	General Information	101		
2	Control Over Respondent	102		
3	Corporations Controlled by Respondent	103		
4	Officers	104		
5	Directors	105		
6	Important Changes During the Year	108-109		
7	Comparative Balance Sheet	110-113		
8	Statement of Income for the Year	114-117		
9	Statement of Retained Earnings for the Year	118-119		
10	Statement of Cash Flows	120-121		
11	Notes to Financial Statements	122-123		
12	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)		
13	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201		
14	Nuclear Fuel Materials	202-203	NA	
15	Electric Plant in Service	204-207		
16	Electric Plant Leased to Others	213	NA	
17	Electric Plant Held for Future Use	214		
18	Construction Work in Progress-Electric	216		
19	Accumulated Provision for Depreciation of Electric Utility Plant	219		
20	Investment of Subsidiary Companies	224-225		
21	Materials and Supplies	227		
22	Allowances	228-229		
23	Extraordinary Property Losses	230	NA	
24	Unrecovered Plant and Regulatory Study Costs	230	NA	
25	Other Regulatory Assets	232		
26	Miscellaneous Deferred Debits	233		
27	Accumulated Deferred Income Taxes	234		
28	Capital Stock	250-251		
29	Other Paid-in Capital	253		
30	Capital Stock Expense	254	NA	
31	Long-Term Debit	256-257		
32	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261		
33	Taxes Accrued, Prepaid and Charged During the Year	262-263		
34	Accumulated Deferred Investment Tax Credits	266-267		
35	Other Deferred Credits	269		
36	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273		

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
LIST OF SCHEDULES (Electric Utility) (continued)					
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".					
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)		
37	Accumulated Deferred Income Taxes-Other Property	274-275			
38	Accumulated Deferred Income Taxes-Other	276-277			
39	Other Regulatory Liabilities	278			
40	Electric Operating Revenues	300-301			
41	Sales of Electricity by Rate Schedules	304			
42	Sales for Resale	310-311			
43	Electric Operation and Maintenance Expenses	320-323			
44	Purchased Power	326-327			
45	Transmission of Electricity for Others	328-330			
46	Transmission of Electricity by Others	332			
47	Miscellaneous General Expenses-Electric	335			
48	Depreciation and Amortization of Electric Plant	336-337			
49	Regulatory Commission Expenses	350-351			
50	Research, Development and Demonstration Activities	352-353			
51	Distribution of Salaries and Wages	354-355			
52	Common Utility Plant and Expenses	356	NA		
53	Electric Energy Account	401			
54	Monthly Peaks and Output	401			
55	Steam Electric Generating Plant Statistics (Large Plants)	402-403			
56	Hydroelectric Generating Plant Statistics (Large Plants)	406-407	NA		
57	Pumped Storage Generating Plant Statistics (Large Plants)	408-409	NA		
58	Generating Plant Statistics (Small Plants)	410-411	NA		
59	Transmission Line Statistics	422-423			
60	Transmission Lines Added During Year	424-425			
61	Substations	426-427			
62	Footnote Data	450			
Stockholders' Reports Check appropriate box: <input checked="" type="checkbox"/> Four copies will be submitted <input type="checkbox"/> No annual report to stockholders is prepared					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, <u>2002</u>
GENERAL INFORMATION			
<p>1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.</p> <p>Ronnie Labrato Vice President, CFO & Comptroller 500 Bayfront Parkway Pensacola, FL 32520</p>			
<p>2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.</p> <p>Incorporated November 2, 1925, in Maine; admitted to do business in Florida - January 15, 1926, in Mississippi - October 25, 1976, and in Georgia - November 20, 1984.</p>			
<p>3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.</p> <p>N/A</p>			
<p>4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.</p> <p>Production of electricity in Northwest Florida (Mississippi and Georgia for use in Northwest Florida), and other miscellaneous services.</p>			
<p>5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?</p> <p>(1) <input checked="" type="checkbox"/> Yes...Enter the date when such independent accountant was initially engaged: <u>03/28/2002</u> (2) <input type="checkbox"/> No</p>			

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, <u>2002</u>
CONTROL OVER RESPONDENT			
1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiearies for whom trust was maintained, and purpose of the trust.			
1. Southern Company, a registered holding company, owns all of the Common Stock of the respondent.			

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.

2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.

3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.

2. Direct control is that which is exercised without interposition of an intermediary.

3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.

4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Gulf Power Capital Trust I	Trust established for the	100%	
2		purpose of issuing preferred		
3		securities and subsequently		
4		linking the proceeds to		
5		Gulf Power Company.		
6				
7	Gulf Power Capital Trust II	Trust established for the	100%	
8		purpose of issuing preferred		
9		securities and subsequently		
10		linking the proceeds to		
11		Gulf Power Company.		
12				
13	Gulf Power Capital Trust III	Trust established for the	100%	
14		purpose of issuing preferred		
15		securities and subsequently		
16		linking the proceeds to		
17		Gulf Power Company.		
18				
19	Gulf Power Capital Trust IV	Trust established for the	100%	
20		purpose of issuing preferred		
21		securities and subsequently		
22		linking the proceeds to		
23		Gulf Power Company.		
24				
25				
26				
27				

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.

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

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	Chairman of the Board (1)	Travis J. Bowden	1,042,642
2			
3	President and Chief Executive Officer (2)	Thomas A. Fanning	746,140
4			
5	Vice President - Marketing & Employee/ External Affairs	John E. Hodges, Jr.	541,288
6			
7	Vice President - Power Generation and Transmission (3)	Robert G. Moore	1,183,421
8			
9	Vice President - Power Generation (4)	Gene L. Ussery	531,891
10			
11	Vice President - Power Delivery & Customer Operations	Francis M. Fisher, Jr.	473,693
12			
13	Vice President, Secretary & Treasurer, and Regional	Warren E. Tate	354,675
14	Chief Information Officer		
15			
16	Vice President, Chief Financial Officer & Comptroller	Ronnie R. Labrato	323,542
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38	(1) Retired June 1, 2002		
39	(2) Elected May 17, 2002		
40	(3) Resigned May 17, 2002. Transferred to Southern		
41	Company Services as Sr. Vice President & Sr.		
42	Production Officer of Southern Power Company.		
43	(4) Elected May 17, 2002		
44			

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
DIRECTORS					
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.					
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.					
Line No.	Name (and Title) of Director (a)			Principal Business Address (b)	
1	Travis J. Bowden (1)			One Energy Place	
2	Chairman of the Board			Pensacola, FL 32520	
3					
4	Thomas A. Fanning (2)			One Energy Place	
5	President and Chief Executive Officer			Pensacola, FL 32520	
6					
7	C. LeDon Anchors			909 Mar Walt Drive, Suite 1014	
8				Ft. Walton Beach, FL 32547	
9					
10	William C. Cramer, Jr. (3)			2251 West 23rd Street	
11				Panama City, FL 32504	
12					
13	Fred C. Donovan, Sr.			316 S. Baylen Street	
14				Pensacola, FL 32501	
15					
16	H. Allen Franklin			270 Peachtree Street, NW	
17				Atlanta, GA 30303	
18					
19	W. Deck Hull, Jr. (4)			622 Luverne Avenue	
20				Panama City, FL 32401	
21					
22	William A. Pullum			8494 Navarre Parkway	
23				Navarre, FL 32566	
24					
25	Joseph K. Tannehill			10 Arthur Drive	
26				Lynn Haven, FL 32444	
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44	(1) Retired June 1, 2002				
45	(2) Elected May 17, 2002				
46	(3) Elected July 26, 2002				
47	(4) Retired May 14, 2002				
48					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2003	Year of Report Dec. 31, 2002
IMPORTANT CHANGES DURING THE YEAR			
<p>Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.</p> <p>1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.</p> <p>2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.</p> <p>3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.</p> <p>4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.</p> <p>5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.</p> <p>6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.</p> <p>7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.</p> <p>8. State the estimated annual effect and nature of any important wage scale changes during the year.</p> <p>9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.</p> <p>10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.</p> <p>11. (Reserved.)</p> <p>12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.</p>			
<p>PAGE 108 INTENTIONALLY LEFT BLANK SEE PAGE 109 FOR REQUIRED INFORMATION.</p>			

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
Gulf Power Company			
IMPORTANT CHANGES DURING THE YEAR (Continued)			

- 1) N/A
- 2) N/A
- 3) N/A
- 4) Gulf Power and Mississippi Power are jointly entered into operating leases for the use of railcars. Gulf received authorization from the Florida Public Service Commission (FPSC) to recover its share of the lease costs from its customers. Authorization was given in 1989 in FPSC Order #23366. For other required information, see Notes to Financial Statements included in the respondents's 2002 Form 10-k filing with the Securities & Exchange Commission and Annual Report to Stockholders, which notes are applicable in every respect. Notes to Financial Statements follow page 122 of this report.
- 5) N/A
- 6) See Long-term debt schedule on page 256-257 and Notes to Financial Statements beginning on page 123 for required information.
- 7) N/A
- 8) N/A
- 9) See Notes to Financial Statements beginning on page 123.
- 10) N/A
- 11) N/A
- 12) See Notes to Financial Statements beginning on page 123.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	1,934,921,667	2,248,155,914
3	Construction Work in Progress (107)	200-201	281,115,620	35,707,988
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		2,216,037,287	2,283,863,902
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	912,581,404	946,407,610
6	Net Utility Plant (Enter Total of line 4 less 5)		1,303,455,883	1,337,456,292
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	0	0
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
9	Net Nuclear Fuel (Enter Total of line 7 less 8)		0	0
10	Net Utility Plant (Enter Total of lines 6 and 9)		1,303,455,883	1,337,456,292
11	Utility Plant Adjustments (116)	122	0	0
12	Gas Stored Underground - Noncurrent (117)		0	0
13	OTHER PROPERTY AND INVESTMENTS			
14	Nonutility Property (121)	221	462,615	469,304
15	(Less) Accum. Prov. for Depr. and Amort. (122)		12,631	12,968
16	Investments in Associated Companies (123)		0	0
17	Investment in Subsidiary Companies (123.1)	224-225	4,422,448	5,924,103
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
19	Noncurrent Portion of Allowances	228-229	0	0
20	Other Investments (124)		1,173,508	1,274,521
21	Special Funds (125-128)		5,425,907	8,425,907
22	TOTAL Other Property and Investments (Total of lines 14-17,19-21)		11,471,847	16,080,867
23	CURRENT AND ACCRUED ASSETS			
24	Cash (131)		1,962,350	13,001,577
25	Special Deposits (132-134)		76,344	5,350
26	Working Fund (135)		281,556	276,136
27	Temporary Cash Investments (136)		0	0
28	Notes Receivable (141)		0	0
29	Customer Accounts Receivable (142)		38,897,647	48,609,251
30	Other Accounts Receivable (143)		11,251,874	20,185,104
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		1,342,143	888,658
32	Notes Receivable from Associated Companies (145)		0	0
33	Accounts Receivable from Assoc. Companies (146)		2,616,674	11,129,573
34	Fuel Stock (151)	227	47,655,018	37,190,816
35	Fuel Stock Expenses Undistributed (152)	227	0	0
36	Residuals (Elec) and Extracted Products (153)	227	0	0
37	Plant Materials and Operating Supplies (154)	227	28,818,806	34,669,869
38	Merchandise (155)	227	0	0
39	Other Materials and Supplies (156)	227	0	0
40	Nuclear Materials Held for Sale (157)	202-203/227	0	0
41	Allowances (158.1 and 158.2)	228-229	52,330	32,678
42	(Less) Noncurrent Portion of Allowances		0	0
43	Stores Expense Undistributed (163)	227	-13,674	137,039
44	Gas Stored Underground - Current (164.1)		0	0
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
46	Prepayments (165)		31,470,288	54,860,075
47	Advances for Gas (166-167)		0	0
48	Interest and Dividends Receivable (171)		9,292	9,247
49	Rents Receivable (172)		0	0
50	Accrued Utility Revenues (173)		25,214,765	28,076,927
51	Miscellaneous Current and Accrued Assets (174)		4,906,610	4,941,869
52	Derivative Instrument Assets (175)		0	70,488

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
53	Derivative Instrument Assets - Hedges (176)		0	3,162,000
54	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 53)		191,857,737	255,469,341
55	DEFERRED DEBITS			
56	Unamortized Debt Expenses (181)		3,036,371	3,900,172
57	Extraordinary Property Losses (182.1)	230	0	0
58	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0
59	Other Regulatory Assets (182.3)	232	49,950,449	64,318,655
60	Prelim. Survey and Investigation Charges (Electric) (183)		1,991,003	3,433,784
61	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)		0	0
62	Clearing Accounts (184)		3,014	20,115
63	Temporary Facilities (185)		0	0
64	Miscellaneous Deferred Debits (186)	233	773,061	953,726
65	Def. Losses from Disposition of Utility Plt. (187)		0	0
66	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
67	Unamortized Loss on Reaquired Debt (189)		14,518,076	14,052,131
68	Accumulated Deferred Income Taxes (190)	234	55,923,394	58,142,537
69	Unrecovered Purchased Gas Costs (191)		0	0
70	TOTAL Deferred Debits (Enter Total of lines 56 thru 69)		126,195,368	144,821,120
71	TOTAL Assets and Other Debits (Enter Total of lines 10,11,12,22,54,70)		1,632,980,835	1,753,827,620

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	
1	PROPRIETARY CAPITAL				
2	Common Stock Issued (201)	250-251	38,060,000	38,060,000	
3	Preferred Stock Issued (204)	250-251	4,236,100	4,236,100	
4	Capital Stock Subscribed (202, 205)	252	0	0	
5	Stock Liability for Conversion (203, 206)	252	0	0	
6	Premium on Capital Stock (207)	252	12,198	12,198	
7	Other Paid-In Capital (208-211)	253	305,959,450	349,768,156	
8	Installments Received on Capital Stock (212)	252	0	0	
9	(Less) Discount on Capital Stock (213)	254	0	0	
10	(Less) Capital Stock Expense (214)	254	0	0	
11	Retained Earnings (215, 215.1, 216)	118-119	159,996,355	161,268,947	
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	865,697	1,129,353	
13	(Less) Reaquired Capital Stock (217)	250-251	0	0	
14	Accumulated Other Comprehensive Income (219)	122(a)(b)	0	-733,542	
15	TOTAL Proprietary Capital (Enter Total of lines 2 thru 13)		509,129,800	553,741,212	
16	LONG-TERM DEBT				
17	Bonds (221)	256-257	55,000,000	55,000,000	
18	(Less) Reaquired Bonds (222)	256-257	0	0	
19	Advances from Associated Companies (223)	256-257	118,556,750	159,794,750	
20	Other Long-Term Debt (224)	256-257	421,841,000	466,387,000	
21	Unamortized Premium on Long-Term Debt (225)		0	0	
22	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		9,057,124	9,347,045	
23	TOTAL Long-Term Debt (Enter Total of lines 16 thru 21)		586,340,626	671,834,705	
24	OTHER NONCURRENT LIABILITIES				
25	Obligations Under Capital Leases - Noncurrent (227)		0	0	
26	Accumulated Provision for Property Insurance (228.1)		13,564,936	15,417,775	
27	Accumulated Provision for Injuries and Damages (228.2)		1,252,766	701,357	
28	Accumulated Provision for Pensions and Benefits (228.3)		31,508,070	33,666,088	
29	Accumulated Miscellaneous Operating Provisions (228.4)		0	0	
30	Accumulated Provision for Rate Refunds (229)		1,529,875	303,523	
31	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 24 thru 29)		47,855,647	50,088,743	
32	CURRENT AND ACCRUED LIABILITIES				
33	Notes Payable (231)		87,310,966	28,479,473	
34	Accounts Payable (232)		36,797,921	37,953,778	
35	Notes Payable to Associated Companies (233)		0	0	
36	Accounts Payable to Associated Companies (234)		18,128,110	28,846,419	
37	Customer Deposits (235)		14,505,699	16,047,118	
38	Taxes Accrued (236)	262-263	1,789,672	8,963,538	
39	Interest Accrued (237)		9,170,513	9,004,187	
40	Dividends Declared (238)		54,160	54,160	
41	Matured Long-Term Debt (239)		0	0	
42	Matured Interest (240)		0	0	
43	Tax Collections Payable (241)		1,510,228	1,731,888	
44	Miscellaneous Current and Accrued Liabilities (242)		9,947,384	5,086,792	
45	Obligations Under Capital Leases-Current (243)		0	0	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
46	Derivative Instrument Liabilities (244)		0	56,048
47	Derivative Instrument Liabilities - Hedges (245)		0	840,000
48	TOTAL Current & Accrued Liabilities (Enter Total of lines 32 thru 44)		179,214,653	137,063,401
49	DEFERRED CREDITS			
50	Customer Advances for Construction (252)		0	0
51	Accumulated Deferred Investment Tax Credits (255)	266-267	24,056,071	22,288,893
52	Deferred Gains from Disposition of Utility Plant (256)		0	0
53	Other Deferred Credits (253)	269	27,019,005	46,034,984
54	Other Regulatory Liabilities (254)	278	33,312,038	36,020,186
55	Unamortized Gain on Reaquired Debt (257)		0	0
56	Accumulated Deferred Income Taxes (281-283)	272-277	226,052,995	236,755,496
57	TOTAL Deferred Credits (Enter Total of lines 47 thru 53)		310,440,109	341,099,559
58			0	0
59			0	0
60			0	0
61			0	0
62			0	0
63			0	0
64			0	0
65			0	0
66			0	0
67			0	0
68			0	0
69			0	0
70			0	0
71	TOTAL Liab and Other Credits (Enter Total of lines 14,22,30,45,54)		1,632,980,835	1,753,827,620

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
STATEMENT OF INCOME FOR THE YEAR					
<p>1. Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another Utility column (i, k, m, o) in a similar manner to a utility department. Spread the amount(s) over Lines 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.</p> <p>2. Report amounts in account 414, Other Utility Operating income, in the same manner as accounts 412 and 413 above.</p> <p>3. Report data for lines 7,9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.</p> <p>4. Use pages 122-123 for important notes regarding the statement of income or any account thereof.</p> <p>5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.</p> <p>6. Give concise explanations concerning significant amounts of any refunds made or received during the year</p>					
Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL		
			Current Year (c)	Previous Year (d)	
1	UTILITY OPERATING INCOME				
2	Operating Revenues (400)	300-301	820,467,289	725,203,052	
3	Operating Expenses				
4	Operation Expenses (401)	320-323	461,512,176	424,272,098	
5	Maintenance Expenses (402)	320-323	75,421,117	60,192,967	
6	Depreciation Expense (403)	336-337	74,389,583	65,303,995	
7	Amort. & Depl. of Utility Plant (404-405)	336-337	3,708,287	3,867,010	
8	Amort. of Utility Plant Acq. Adj. (406)	336-337			
9	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		757,208	1,000,000	
10	Amort. of Conversion Expenses (407)				
11	Regulatory Debits (407.3)				
12	(Less) Regulatory Credits (407.4)				
13	Taxes Other Than Income Taxes (408.1)	262-263	61,033,217	55,261,498	
14	Income Taxes - Federal (409.1)	262-263	25,340,346	24,638,428	
15	- Other (409.1)	262-263	4,215,188	3,810,419	
16	Provision for Deferred Income Taxes (410.1)	234, 272-277	39,656,571	27,416,924	
17	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	30,097,855	24,042,912	
18	Investment Tax Credit Adj. - Net (411.4)	266	-1,679,458	-1,648,416	
19	(Less) Gains from Disp. of Utility Plant (411.6)				
20	Losses from Disp. of Utility Plant (411.7)				
21	(Less) Gains from Disposition of Allowances (411.8)		161,976	305,011	
22	Losses from Disposition of Allowances (411.9)				
23	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 22)		714,094,404	639,767,000	
24	Net Util Oper Inc (Enter Tot line 2 less 23) Carry fwd to P117,line 25		106,372,885	85,436,052	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003		Year of Report Dec. 31, 2002	
STATEMENT OF INCOME FOR THE YEAR (Continued)							
<p>resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.</p> <p>7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be included on pages 122-123.</p> <p>B. Enter on pages 122-123 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.</p> <p>9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.</p> <p>10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 23, and report the information in the blank space on pages 122-123 or in a footnote.</p>							
ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.	
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)		
						1	
820,467,289	725,203,052					2	
						3	
461,512,176	424,272,098					4	
75,421,117	60,192,967					5	
74,389,583	65,303,995					6	
3,708,287	3,867,010					7	
						8	
757,208	1,000,000					9	
						10	
						11	
						12	
61,033,217	55,261,498					13	
25,340,346	24,638,428					14	
4,215,188	3,810,419					15	
39,656,571	27,416,924					16	
30,097,855	24,042,912					17	
-1,679,458	-1,648,416					18	
						19	
						20	
161,976	305,011					21	
						22	
714,094,404	639,767,000					23	
106,372,885	85,436,052					24	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
STATEMENT OF INCOME FOR THE YEAR (Continued)					
Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL		
			Current Year (c)	Previous Year (d)	
25	Net Utility Operating Income (Carried forward from page 114)		106,372,885	85,436,052	
26	Other Income and Deductions				
27	Other Income				
28	Nonutility Operating Income				
29	Revenues From Merchandising, Jobbing and Contract Work (415)		33,698	86,777	
30	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		250,633	825,386	
31	Revenues From Nonutility Operations (417)				
32	(Less) Expenses of Nonutility Operations (417.1)				
33	Nonoperating Rental Income (418)		39,075	58,517	
34	Equity in Earnings of Subsidiary Companies (418.1)	119	263,655	200,314	
35	Interest and Dividend Income (419)		571,923	1,257,602	
36	Allowance for Other Funds Used During Construction (419.1)		2,979,919	5,373,304	
37	Miscellaneous Nonoperating Income (421)		-42,266	1,069,669	
38	Gain on Disposition of Property (421.1)		67,246	712	
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		3,662,617	7,221,509	
40	Other Income Deductions				
41	Loss on Disposition of Property (421.2)		2,572		
42	Miscellaneous Amortization (425)	340	255,312	255,312	
43	Miscellaneous Income Deductions (426.1-426.5)	340	4,326,080	2,745,911	
44	TOTAL Other Income Deductions (Total of lines 41 thru 43)		4,583,964	3,001,223	
45	Taxes Applic. to Other Income and Deductions				
46	Taxes Other Than Income Taxes (408.2)	262-263	17,248	29,721	
47	Income Taxes-Federal (409.2)	262-263	-866,258	-431,072	
48	Income Taxes-Other (409.2)	262-263	-1,164,052	-109,427	
49	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	155,868	257,725	
50	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	96,079	237,518	
51	Investment Tax Credit Adj.-Net (411.5)		-87,720	-87,720	
52	(Less) Investment Tax Credits (420)				
53	TOTAL Taxes on Other Income and Deduct. (Total of 46 thru 52)		-2,040,993	-578,291	
54	Net Other Income and Deductions (Enter Total lines 39, 44, 53)		1,119,646	4,798,577	
55	Interest Charges				
56	Interest on Long-Term Debt (427)		37,602,922	31,197,261	
57	Amort. of Debt Disc. and Expense (428)		1,145,530	580,820	
58	Amortization of Loss on Required Debt (428.1)		1,445,246	1,478,278	
59	(Less) Amort. of Premium on Debt-Credit (429)				
60	(Less) Amortization of Gain on Required Debt-Credit (429.1)				
61	Interest on Debt to Assoc. Companies (430)	340			
62	Other Interest Expense (431)	340	1,437,761	964,038	
63	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		1,391,816	2,509,676	
64	Net Interest Charges (Enter Total of lines 56 thru 63)		40,239,643	31,710,721	
65	Income Before Extraordinary Items (Total of lines 25, 54 and 64)		67,252,888	58,523,908	
66	Extraordinary Items				
67	Extraordinary Income (434)				
68	(Less) Extraordinary Deductions (435)				
69	Net Extraordinary Items (Enter Total of line 67 less line 68)				
70	Income Taxes-Federal and Other (409.3)	262-263			
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)				
72	Net Income (Enter Total of lines 65 and 71)		67,252,888	58,523,908	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

STATEMENT OF RETAINED EARNINGS FOR THE YEAR

- Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
- Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
- State the purpose and amount of each reservation or appropriation of retained earnings.
- List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
- Show dividends for each class and series of capital stock.
- Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
- Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
- If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance-Beginning of Year		159,996,355
2	Changes		
3	Adjustments to Retained Earnings (Account 439)		
4			
5			
6			
7			
8			
9	TOTAL Credits to Retained Earnings (Acct. 439)		
10			
11			
12			
13			
14			
15	TOTAL Debits to Retained Earnings (Acct. 439)		
16	Balance Transferred from Income (Account 433 less Account 418.1)		66,989,233
17	Appropriations of Retained Earnings (Acct. 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		
23	Dividends Declared-Preferred Stock (Account 437)		
24	4.64% Series - \$58,014	238	-216,641
25	5.16% Series - \$70,042		
26	5.44% Series - \$88,585		
27			
28			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		-216,641
30	Dividends Declared-Common Stock (Account 438)		
31		238	-65,500,000
32			
33			
34			
35			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-65,500,000
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		
38	Balance - End of Year (Total 1,9,15,16,22,29,36,37)		161,268,947

Page 119

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be included in page 122-123. Information about non-cash investing and financing activities should be provided on Page 122-123. Provide also on pages 122-123 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on Page 122-123 the amount of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities:	
2	Net Income	67,252,888
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	76,629,183
5	Amortization of:	
6	Limited-Term Property	3,708,287
7	Other (Net)	1,078,911
8	Deferred Income Taxes (Net)	9,618,505
9	Investment Tax Credit Adjustment (Net)	
10	Net (Increase) Decrease in Receivables	-21,316,353
11	Net (Increase) Decrease in Inventory	4,462,426
12	Net (Increase) Decrease in Allowances Inventory	19,652
13	Net Increase (Decrease) in Payables and Accrued Expenses	-182,872
14	Net (Increase) Decrease in Other Regulatory Assets	-14,368,205
15	Net Increase (Decrease) in Other Regulatory Liabilities	2,708,148
16	(Less) Allowance for Other Funds Used During Construction	
17	(Less) Undistributed Earnings from Subsidiary Companies	99,057
18	Other:	
19	Accumulated Provision for Property Damage	1,852,839
20	Other (Net)	3,463,081
21		
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	134,827,433
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	-106,624,304
27	Gross Additions to Nuclear Fuel	
28	Gross Additions to Common Utility Plant	
29	Gross Additions to Nonutility Plant	
30	(Less) Allowance for Other Funds Used During Construction	
31	Other:	
32	Adjustment to Gross Property Additions (Net)	-14,596,329
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-121,220,633
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38		
39	Investments in and Advances to Assoc. and Subsidiary Companies	
40	Contributions and Advances from Assoc. and Subsidiary Companies	
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	
43		
44	Purchase of Investment Securities (a)	-3,101,013
45	Proceeds from Sales of Investment Securities (a)	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
STATEMENT OF CASH FLOWS				
4. Investing Activities include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on pages 122-123. Do not include on this statement the dollar amount of Leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of Leases capitalized with the plant cost on pages 122-123.				
5. Codes used: (a) Net proceeds or payments. (c) Include commercial paper. (b) Bonds, debentures and other long-term debt. (d) Identify separately such items as investments, fixed assets, intangibles, etc.				
6. Enter on pages 122-123 clarifications and explanations.				
Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)		
46	Loans Made or Purchased			
47	Collections on Loans			
48				
49	Net (Increase) Decrease in Receivables			
50	Net (Increase) Decrease in Inventory			
51	Net (Increase) Decrease in Allowances Held for Speculation			
52	Net Increase (Decrease) in Payables and Accrued Expenses			
53	Other (provide details in footnote):			
54				
55				
56	Net Cash Provided by (Used in) Investing Activities			
57	Total of lines 34 thru 55)	-124,321,646		
58				
59	Cash Flows from Financing Activities:			
60	Proceeds from Issuance of:			
61	Long-Term Debt (b)	100,000,000		
62	Preferred Stock			
63	Common Stock			
64	Other:			
65	Preferred Securities	40,000,000		
66	Net Increase in Short-Term Debt (c)			
67	Other:			
68	Capital Contributions from Southern Co.	43,808,708		
69				
70	Cash Provided by Outside Sources (Total 61 thru 69)	183,808,708		
71				
72	Payments for Retirement of:			
73	Long-term Debt (b)	-55,454,000		
74	Preferred Stock			
75	Common Stock			
76	Other:			
77	Miscellaneous	-3,278,554		
78	Net Decrease in Short-Term Debt (c)	-58,831,494		
79				
80	Dividends on Preferred Stock	-216,641		
81	Dividends on Common Stock	-65,500,000		
82	Net Cash Provided by (Used in) Financing Activities			
83	(Total of lines 70 thru 81)	528,019		
84				
85	Net Increase (Decrease) in Cash and Cash Equivalents			
86	(Total of lines 22,57 and 83)	11,033,806		
87				
88	Cash and Cash Equivalents at Beginning of Year	2,243,907		
89				
90	Cash and Cash Equivalents at End of Year	13,277,713		

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 120 Line No.: 77 Column: b

Miscellaneous Financial Activities

Unamortized debt expense	\$ (863,801)
Unamortized discount	(289,921)
Less: Amortized debt discount and expense	1,145,531
Unamortized loss on reaquired debt	465,945
Amortization of loss	<u>(1,445,246)</u>
Total	\$ (3,278,554) =====

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2003	Year of Report Dec. 31, <u>2002</u>
NOTES TO FINANCIAL STATEMENTS			
<p>1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.</p> <p>2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.</p> <p>3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.</p> <p>4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.</p> <p>5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.</p> <p>6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.</p>			
<p>PAGE 122 INTENTIONALLY LEFT BLANK SEE PAGE 123 FOR REQUIRED INFORMATION.</p>			

Name of Respondent	This Report is:	Date of Report	Year of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2003	Dec 31, 2002
NOTES TO FINANCIAL STATEMENTS (Continued)			

1) The Notes to the Financial Statements, Pages 123.1-123.13, of the respondent's 2002 Annual Report to the Stockholders and the 10K filing with the Securities and Exchange Commission are attached hereto.

2) Retained Earnings in the business at December 31, 2002 amounted to \$162,398,300 of which \$126,759,746 is restricted against the payment of cash dividends on common stock under the terms of the Supplemental Indenture dated as of January 1, 1996.

3) Applicable to Statement of Cash Flows:

A. "Cash and Cash Equivalents at End of Year"		Current Year
	Cash	\$13,001,577
	Working Funds	276,136
	Total	\$13,277,713
B. Cash paid during the year for Interest		\$39,604,000
Cash paid during the year for Income Taxes		\$28,320,231

4) These financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission ("FERC") as set forth in the applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than US generally accepted accounting principles ("GAAP"). These requirements as they relate to the attached financial statements differ from GAAP primarily in 1) the classification of the components of accumulated deferred income taxes, certain miscellaneous current and accrued liabilities, prepaid assets, maturities of long-term debt, deferred debits, deferred credits, and 2) the presentation of majority-owned subsidiaries.

NOTES TO FINANCIAL STATEMENTS

Gulf Power Company 2002 Annual Report

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

Gulf Power Company (the Company) is a wholly owned subsidiary of Southern Company, which is the parent company of five operating companies, Southern Power Company (Southern Power), a system service company (SCS), Southern Communications Services (Southern LINC), Southern Company Gas (Southern GAS), Southern Company Holdings (Southern Holdings), Southern Nuclear Operating Company (Southern Nuclear), Southern Telecom, and other direct and indirect subsidiaries. The operating companies - Alabama Power, Georgia Power, the Company, Mississippi Power, and Savannah Electric - provide electric service in four southeastern states. Southern Power was established in 2001 to construct, own, and manage Southern Company's competitive generation assets and sell electricity at market-based rates in the wholesale market. Contracts among the operating companies and Southern Power - related to jointly owned generating facilities, interconnecting transmission lines, or the exchange of electric power - are regulated by the Federal Energy Regulatory Commission (FERC) and/or the Securities and Exchange Commission (SEC). SCS provides, at cost, specialized services to Southern Company and subsidiary companies. Southern LINC provides digital wireless communications services to the operating companies and also markets these services to the public within the Southeast. Southern Telecom provides fiber and cable services within the southeast. Southern GAS, which began operation in August 2002, is a competitive retail natural gas marketer serving customers in Georgia. Southern Holdings is an intermediate holding subsidiary for Southern Company's investments in leveraged leases, alternative fuel products, and an energy services business. Southern Nuclear provides services to Southern Company's nuclear power plants.

Southern Company is registered as a holding company under the Public Utility Holding Company Act of 1935 (PUHCA). Both Southern Company and its subsidiaries are subject to the regulatory provisions of the PUHCA. The Company is also subject to regulation by the FERC and the Florida Public Service Commission (FPSC). The Company follows accounting principles generally accepted in the United States and complies with the accounting policies and practices prescribed by its respective regulatory commissions. The preparation of financial statements in conformity with accounting

principles generally accepted in the United States requires the use of estimates, and the actual results may differ from those estimates.

Certain prior years' data presented in the financial statements have been reclassified to conform with current year presentation.

Affiliate Transactions

The Company has an agreement with SCS under which the following services are rendered to the Company at direct or allocated cost: general and design engineering, purchasing, accounting and statistical analysis, finance and treasury, tax, information resources, marketing, auditing, insurance and pension administration, human resources, systems and procedures, and other services with respect to business and operations and power pool transactions. Costs for these services amounted to \$49 million, \$45 million, and \$44 million during 2002, 2001, and 2000, respectively. Cost allocation methodologies used by SCS are approved by the SEC and management believes they are reasonable.

The operating companies (including the Company), Southern Power, and Southern GAS may jointly enter into various types of wholesale energy, natural gas and certain other contracts, either directly or through SCS as agent. Each participating company may be jointly and severally liable for the obligations incurred under these agreements. The Company has agreements with Georgia Power and Mississippi Power under which the Company owns a portion of Plant Scherer and Plant Daniel. Georgia Power operates Plant Scherer and Mississippi Power operates Plant Daniel. The Company reimbursed Georgia Power \$4.5 million and Mississippi Power \$16.6 million in 2002 for its proportionate share of related expenses. See Note 4 under "Lease Agreements" and Note 5 for additional information.

Regulatory Assets and Liabilities

The Company is subject to the provisions of Financial Accounting Standards Board (FASB) Statement No. 71, Accounting for the Effects of Certain Types of Regulation. Regulatory assets represent probable future revenues to the Company associated with certain costs that are expected to be recovered from customers through the ratemaking process. Regulatory liabilities represent probable future reductions in revenues associated with amounts that are expected to be credited to customers through the ratemaking process. Regulatory assets and

(liabilities) reflected in the Balance Sheets at December 31 relate to the following:

	2002	2001
	(in thousands)	
Deferred income tax charges	\$18,798	\$16,766
Deferred loss on reacquired debt	14,052	14,518
Environmental remediation	14,428	7,163
Vacation pay	5,044	4,725
Accumulated provision for property damage	(15,418)	(13,565)
Deferred income tax credits	(29,692)	(28,293)
Fuel-hedging liabilities	(2,322)	-
Other regulatory assets	2,859	2,272
Other regulatory liabilities	(3,277)	(5,245)
Total	\$ 4,472	\$ (1,659)

In the event that a portion of the Company's operations is no longer subject to the provisions of FASB Statement No. 71, the Company would be required to write off related regulatory assets and liabilities that are not specifically recoverable through regulated rates. In addition, the Company would be required to determine any impairment to other assets, including plant, and write down the assets, if impaired, to their fair value. All regulatory assets and liabilities are reflected in rates.

See "Depreciation and Amortization" for information regarding regulatory assets and liabilities created as a result of the January 1, 2003 adoption of FASB Statement No. 143, Accounting for Asset Retirement Obligations.

Revenues, Regulatory Cost Recovery Clauses, and Fuel Costs

Revenues are recognized as services are rendered. Unbilled revenues are accrued at the end of each fiscal period.

Fuel costs are expensed as the fuel is used. The Company's retail electric rates include provisions to annually adjust billings for fluctuations in fuel costs, the energy component of purchased power costs, and certain other costs. The Company has similar retail cost recovery clauses for energy conservation costs, purchased power capacity costs, and environmental compliance costs. Revenues are adjusted monthly for differences between recoverable costs and amounts actually reflected in current rates.

The Company has a diversified base of customers and no single customer or industry comprises 10 percent or more of revenues. For all periods presented, uncollectible accounts averaged significantly less than 1 percent of revenues.

Depreciation and Amortization

Depreciation of the original cost of plant in service is provided primarily by using composite straight-line rates, which approximated 3.9 percent in 2002, 3.7 percent in 2001, and 3.8 percent in 2000. When property subject to depreciation is retired or otherwise disposed of in the normal course of business, its cost - together with the cost of removal, less salvage - is charged to the accumulated provision for depreciation. Minor items of property included in the original cost of the plant are retired when the related property unit is retired. Prior to January 2003, in accordance with regulatory requirements, the Company followed the industry practice of accruing for the ultimate cost of retiring most long-lived assets over the life of the related asset as part of the annual depreciation expense provision.

In January 2003, the Company adopted FASB Statement No. 143, Accounting for Asset Retirement Obligations. Statement No. 143 establishes new accounting and reporting standards for legal obligations associated with the ultimate cost of retiring long-lived assets. The present value of ultimate costs for an asset's future retirement must be recorded in the period in which the liability is incurred. The cost must be capitalized as part of the related long-lived asset and depreciated over the asset's useful life.

There was no cumulative effect adjustment to net income resulting from the adoption of Statement No. 143. The Company expects to receive an accounting order from the FPSC to defer the transition adjustment; therefore, the Company recorded a related regulatory asset of \$0.9 million to reflect the Company's regulatory treatment of these costs under Statement No. 71. The initial Statement No. 143 liability the Company recognized was \$4.0 million, of which \$1.9 million was removed from the accumulated depreciation reserve. The amount capitalized to property, plant, and equipment was \$1.2 million.

The liability recognized under Statement No. 143 to retire long-lived assets primarily relates to the Company's combustion turbines at its Pea Ridge facility, various landfill sites, ash ponds, and a barge unloading dock. The Company has also identified retirement obligations related to certain transmission and distribution facilities. However, a liability for the removal of these transmission and distribution assets will not be recorded because no reasonable estimate can be made regarding the timing of any related retirements. The Company will continue to recognize in the income statement their ultimate removal costs in accordance with its regulatory treatment. Any difference between costs recognized under Statement No. 143 and those reflected in rates will be recognized as either a regulatory asset or liability. It is estimated that this annual difference will be approximately \$0.1 million. Management believes that the actual removal costs will be recoverable in rates over time.

Statement No. 143 does not permit non-regulated companies to continue accruing future retirement costs for long-lived assets they do not have a legal obligation to retire. However, in accordance with the regulatory treatment of these costs, the Company will continue to recognize the removal costs for these other obligations in their depreciation rates. As of January 1, 2003, the amount included in the accumulated depreciation reserve that represents a regulatory liability for these costs was approximately \$143 million.

Allowance for Funds Used During Construction and Interest Capitalized

In accordance with regulatory treatment, the Company records Allowance for Funds Used During Construction (AFUDC) on construction projects. AFUDC represents the estimated debt and equity costs of capital funds that are necessary to finance the construction of new regulated facilities. While cash is not realized currently from such allowance, it increases the revenue requirement over the service life of the plant through a higher rate base and higher depreciation expense. For the years 2002, 2001, and 2000 the average AFUDC rates were 7.35 percent, 7.35 percent, and 7.27 percent, respectively. AFUDC, net of taxes, as a percentage of net income after dividends on preferred stock was 5.72 percent, 11.86 percent, and 0.83 percent, respectively for, 2002, 2001, and 2000.

Income Taxes

The Company uses the liability method of accounting for income taxes and provides deferred income taxes for all significant income tax temporary differences. Investment tax credits utilized are deferred and amortized to income over the average lives of the related property.

Property, Plant, and Equipment

Property, plant, and equipment is stated at original cost. Original cost includes: materials; labor; minor items of property; appropriate administrative and general costs; payroll-related costs such as taxes, pensions, and other benefits; and the interest capitalized and/or estimated cost of funds used during construction. The cost of maintenance, repairs, and replacement of minor items of property is charged to maintenance expense. The cost of replacements of property (exclusive of minor items of property) is charged to utility plant.

Impairment of Long-Lived Assets and Intangibles

The Company evaluates long-lived assets for impairment when events or changes in circumstances indicate that the carrying value of such assets may not be recoverable. The determination of whether an impairment has occurred is based on either a specific regulatory disallowance or an estimate of undiscounted future cash flows attributable to the assets, as compared to the carrying value of the assets. If an impairment has occurred, the amount of the impairment recognized is determined by estimating the fair value of the assets and recording a provision for loss if the carrying value is greater than the fair value. For assets identified as held for sale, the carrying value is compared to the estimated fair value less the cost to sell in order to determine if an impairment provision is required. Until the assets are disposed of, their estimated fair value is re-evaluated when circumstances or events change.

Cash and Cash Equivalents

For purposes of the financial statements temporary cash investments are considered cash equivalents. Temporary cash investments are securities with original maturities of 90 days or less.

Financial Instruments

The Company uses derivative financial instruments to limit exposure to fluctuations in the prices of certain fuel purchases, and electricity purchases and sales. All derivative financial instruments are recognized as either assets or liabilities and are measured at fair value. Substantially all of the Company's bulk energy purchases and sales contracts are derivatives. However, in many cases, these contracts qualify as normal purchases and sales and are accounted for under the accrual method. Other contracts qualify as cash flow hedges of anticipated transactions. This results in the deferral of related gains and losses in other comprehensive income or regulatory assets or liabilities as appropriate until the hedged transactions occur. Any ineffectiveness is recognized currently in net income. Contracts that do not qualify for the normal purchase and sale exception and that do not meet the hedge requirements are marked to market through current period income and are recorded on a net basis in the Statements of Income.

The Company is exposed to losses related to financial instruments in the event of counterparties' nonperformance. The Company has established controls to determine and monitor the creditworthiness of counterparties in order to mitigate the Company's exposure to counterparty credit risk.

Other financial instruments for which the carrying amount did not equal fair value at December 31 were as follows:

	Carrying Amount	Fair Value
	(in thousands)	
Long-term debt:		
At December 31, 2002	\$512,040	\$531,133
At December 31, 2001	\$467,784	\$474,911
Capital trust preferred securities:		
At December 31, 2002	\$155,000	\$156,853
At December 31, 2001	\$115,000	\$114,898

The fair values for long-term debt and preferred securities were based on either closing market prices or closing prices of comparable instruments.

Materials and Supplies

Generally, materials and supplies include the cost of transmission, distribution, and generating plant materials. Materials are charged to inventory when purchased and then expensed or capitalized to plant, as appropriate, when installed.

Stock Options

Southern Company provides non-qualified stock options to a large segment of the Company's employees ranging from line management to executives. The Company accounts for its stock-based compensation plans in accordance with Accounting Principles Board Opinion No. 25. Accordingly, no compensation expense has been recognized because the exercise price of all options granted equaled the fair-market value on the date of grant. When options are exercised, the Company receives a capital contribution from Southern Company equivalent to the related income tax benefit.

Comprehensive Income

Comprehensive income - consisting of net income and changes in additional minimum pension liability, net of income taxes - is presented in the financial statements. The objective of comprehensive income is to report a measure of all changes in common stock equity of an enterprise that result from transactions and other economic events of the period other than transactions with owners.

Provision for Injuries and Damages

The Company is subject to claims and suits arising in the ordinary course of business. As permitted by regulatory authorities, the Company provides for the uninsured costs of injuries and damages by charges to income amounting to \$1.2 million annually. The expense of settling claims is charged to a provision account. The accumulated provision of \$0.7 million and \$1.3 million at December 31, 2002 and 2001, respectively, is included in other current liabilities in the accompanying Balance Sheets. For further information see Note 3 under "Personal Injury Litigation."

Provision for Property Damage

The Company provides for the cost of repairing damages from major storms and other uninsured property damages. This includes the cost of major storms and other damages to its transmission and distribution lines and the cost of uninsured damages to its generation facilities and other property. The expense of such damages is charged to the provision account. At December 31, 2002 and 2001, the accumulated provision for property damage was \$15.5 million and \$13.6 million respectively, and is included in other deferred credits in the accompanying balance sheets. The FPSC approved annual accrual to the accumulated provision for property damage is \$3.5 million, with a target level for the accumulated provision account between \$25.1 and \$36.0 million. The FPSC had also given the Company the flexibility to increase its annual accrual amount above \$3.5 million at the Company's discretion. The Company accrued \$3.5 million in 2002, \$4.5 million in 2001, and \$3.5 million in 2000 to the accumulated provision for property damage. The Company had a net charge of \$1.6 million to the provision account in 2002 and had a net credit of \$(0.3) million to the provision account in 2001 related to insurance proceeds that exceeded actual claims. In 2000, the Company charged \$0.3 million to the provision account.

2. RETIREMENT BENEFITS

The Company has a defined benefit, trustee, non-contributory pension plan that covers substantially all regular employees. The Company also provides certain non-qualified benefit plans for a selected group of management and highly compensated employees. The Company provides certain medical care and life insurance benefits for retired employees. Substantially all employees may become eligible for these benefits when they retire. Trusts are funded to the extent required by the Company's regulatory commissions. In late 2000, as well as in 2002, the Company adopted several pension and postretirement benefit plan changes that had the effect of increasing benefits to both current and future retirees.

Plan assets consist primarily of domestic and international equities, global fixed income securities, real estate, and private equity investments. The measurement date for plan assets and obligations is September 30 for each year.

The weighted average rates assumed in the actuarial calculations for both the pension plan and postretirement benefits plan were:

	2002	2001	2000
Discount	6.50%	7.50%	7.50%
Annual salary increase	4.00%	5.00%	5.00%
Long-term return on plan assets	8.50%	8.50%	8.50%

Pension Plan

Changes during the year in the projected benefit obligations and in the fair value of plan assets were as follows:

	Projected Benefit Obligations	
	2002	2001
	(in thousands)	
Balance at beginning of year	\$169,251	\$153,214
Service cost	4,910	4,703
Interest cost	12,394	11,644
Benefits paid	(8,395)	(8,105)
Actuarial (gain)/loss and employee transfers, net	2,672	(195)
Amendments	-	7,997
Other	4,155	(7)
Balance at end of year	\$184,987	\$169,251

	Plan Assets	
	2002	2001
	(in thousands)	
Balance at beginning of year	\$233,706	\$283,266
Actual return on plan assets	(15,694)	(40,841)
Benefits paid	(7,934)	(7,758)
Employee transfers	1,088	(961)
Balance at end of year	\$211,166	\$233,706

The accrued pension costs recognized in the Balance Sheets were as follows:

	2002	2001
	(in thousands)	
Funded status	\$26,179	\$64,455
Unrecognized transition obligation	(2,161)	(2,832)
Unrecognized prior service cost	14,874	11,689
Unrecognized net gain	(6,589)	(47,038)
4 th quarter cash flow adjustment	85	90
Prepaid asset, net	32,388	26,364
Portion included in benefit obligations	3,910	3,616
Total Prepaid asset recognized in the Balance Sheets	\$36,298	\$29,980

In 2002 amounts recognized in the Balance Sheets for accumulated other comprehensive income and intangible assets were \$1.2 million and \$0.9 million. In 2001, the amount recognized for intangible assets was \$1.2 million.

Components of the pension plan's net periodic cost were as follows:

	2002	2001	2000
Service cost	\$4,910	\$4,703	\$ 4,367
Interest cost	12,394	11,644	10,695
Expected return on plan assets	(20,431)	(19,312)	(17,504)
Recognized net gain	(2,746)	(3,072)	(2,582)
Net amortization	298	165	(235)
Net pension income	\$(5,575)	\$(5,872)	\$(5,259)

Postretirement Benefits

Changes during the year in the accumulated benefit obligations and in the fair value of plan assets were as follows:

	Accumulated Benefit Obligations	
	2002	2001
	(in thousands)	
Balance at beginning of year	\$54,337	\$50,025
Service cost	948	983
Interest cost	3,992	3,886
Benefits paid	(1,984)	(1,823)
Amendments	-	3,412
Actuarial (gain)/loss	6,382	(2,146)
Balance at end of year	\$63,675	\$54,337

	Plan Assets	
	2002	2001
	(in thousands)	
Balance at beginning of year	\$11,632	\$13,388
Actual return on plan assets	(793)	(1,830)
Employer contributions	2,038	1,897
Benefits paid	(1,984)	(1,823)
Balance at end of year	\$10,893	\$11,632

The accrued postretirement costs recognized in the Balance Sheets were as follows:

	2002	2001
	(in thousands)	
Funded status	\$(52,782)	\$(42,705)
Unrecognized transition obligation	3,656	4,012
Unrecognized prior service cost	5,349	5,695
Unrecognized net loss	9,530	1,235
Fourth quarter contributions	581	386
Accrued liability recognized in the Balance Sheets	\$(33,666)	\$(31,377)

Components of the postretirement plan's net periodic cost were as follows:

	2002	2001	2000
Service cost	\$ 948	\$ 983	\$ 896
Interest cost	3,991	3,886	3,515
Expected return on plan assets	(1,100)	(1,037)	(901)
Transition obligation	356	356	355
Prior service cost	346	299	159
Recognized net (gain)/loss	(19)	(18)	13
Net post-retirement cost	\$ 4,522	\$ 4,469	\$ 4,037

An additional assumption used in measuring the accumulated postretirement benefit obligations was a weighted average medical care cost trend rate of 9.25 percent for 2002, decreasing gradually to 5.25 percent through the year 2010, and remaining at that level thereafter.

An annual increase or decrease in the assumed medical care cost trend rate of 1 percent would affect the accumulated benefit obligation and the service and interest cost components at December 31, 2002 as follows (in thousands):

	1 Percent	
	Increase	Decrease
Benefit obligation	\$4,846	\$4,293
Service and interest costs	\$381	\$325

Employee Savings Plan

The Company also sponsors a 401(k) defined contribution plan covering substantially all employees. The Company provides a 75 percent matching contribution up to 6 percent of an employee's base salary. Total matching contributions made to the plan for the years 2002, 2001, and 2000 were \$2.5 million, \$2.3 million, and \$2.2 million, respectively.

3. CONTINGENCIES AND REGULATORY MATTERS

General Litigation Matters

The Company is subject to certain claims and legal actions arising in the ordinary course of business. The Company's business activities are also subject to

extensive governmental regulation related to public health and the environment. Litigation over environmental issues and claims of various types, including property damage, personal injury, and citizen enforcement of environmental requirements, has increased generally throughout the United States. In particular, personal injury claims for damages caused by alleged exposure to hazardous materials have become more frequent.

The ultimate outcome of such litigation currently filed against the Company cannot be predicted at this time; however, after consultation with legal counsel, management does not anticipate that the liabilities, if any, arising from such proceedings would have a material adverse effect on the Company's financial statements.

Environmental Cost Recovery

In 1993, the Florida Legislature adopted legislation for an Environmental Cost Recovery Clause (ECRC), which allows an electric utility to petition the FPSC for recovery of prudent environmental compliance costs that are not being recovered through base rates or any other recovery mechanism. Such environmental costs include operation and maintenance expense, emission allowance expense, depreciation, and a return on invested capital.

This legislation was amended in 2002 to allow recovery of costs incurred as a result of an agreement between the Company and FDEP for the purpose of ensuring compliance with ozone ambient air quality standards adopted by the EPA. During 2002, 2001, and 2000, the Company recorded ECRC revenues of \$10.8 million, \$10.0 million, and \$9.9 million, respectively.

At December 31, 2002, the Company's liability for the estimated costs of environmental remediation projects for known sites was \$14.4 million. These estimated costs are expected to be expended from 2003 through 2012. These projects have been approved by the FPSC for recovery through the ECRC discussed above. Therefore, the Company recorded \$1.3 million in current assets and current liabilities and \$13.1 million in deferred assets and deferred liabilities representing the future recoverability of these costs.

Environmental Protection Agency Litigation

In November 1999, the EPA brought a civil action in the U.S. District Court against Alabama Power,

Georgia Power, and SCS. The complaint alleges violations of the New Source Review provisions of the Clean Air Act with respect to five coal-fired generating facilities in Alabama and Georgia. The civil action requests penalties and injunctive relief, including an order requiring the installation of the best available control technology at the affected units. The Clean Air Act authorizes civil penalties of up to \$27,500 per day, per violation at each generating unit. Prior to January 30, 1997, the penalty was \$25,000 per day.

The EPA concurrently issued to the operating companies a notice of violation related to 10 generating facilities, including the five facilities mentioned previously and the Company's Plants Crist and Scherer. See Note 5 under "Joint Ownership Agreements" related to the Company's ownership interest in Georgia Power's Plant Scherer Unit No. 3. In early 2000, the EPA filed a motion to amend its complaint to add the violations alleged in its notice of violation, and to add the Company, Mississippi Power, and Savannah Electric as defendants. The complaint and notice of violation are similar to those brought against and issued to several other electric utilities. These complaints and notices of violation allege that the utilities had failed to secure necessary permits or install additional pollution control equipment when performing maintenance and construction at coal burning plants constructed or under construction prior to 1978. On August 1, 2000 the U.S. District Court in Georgia granted Alabama Power's motion to dismiss for lack of jurisdiction in Georgia and granted SCS's motion to dismiss on the grounds that it neither owned nor operated the generating units involved in the proceedings. The court granted the EPA's motion to add Savannah Electric as a defendant, but denied the motion to add the Company and Mississippi Power based on lack of jurisdiction. As directed by the court, the EPA re-filed its amended complaint limiting claims to those brought against Georgia Power and Savannah Electric. Also, the EPA re-filed its claims against Alabama Power in the U.S. District Court in Alabama. It has not re-filed its claims against the Company, Mississippi Power, or SCS.

The Alabama Power, Georgia Power, and Savannah Electric cases have been stayed since the spring of 2001, pending a ruling by the U.S. Court of Appeals for the Eleventh Circuit in the appeal of a very similar New Source Review enforcement action against the Tennessee Valley Authority (TVA). The TVA appeal involves many of the same legal issues raised by the

actions against Alabama Power, Georgia Power, and Savannah Electric. Because the outcome of the TVA appeal could have a significant adverse impact on Alabama Power and Georgia Power, both companies have been parties to that case as well. In February 2003, the U.S. District Court in Alabama extended the stay of the EPA litigation proceeding in Alabama until the earlier of May 6, 2003 or a ruling by the U.S. Court of Appeals for the Eleventh Circuit in the related litigation involving TVA. On August 21, 2002, the U.S. District Court in Georgia denied the EPA's motion to reopen the Georgia case. The denial was without prejudice to the EPA to refile the motion at a later date, which the EPA has not done at this time.

The Company believes that it has complied with applicable laws and the EPA's regulations and interpretations in effect at the time the work in question took place. An adverse outcome of this matter could require substantial capital expenditures that cannot be determined at this time and possibly require payment of substantial penalties. This could affect future results of operations, cash flows, and possibly financial condition if such costs are not recovered through regulated rates.

Personal Injury Litigation

On January 28, 2003 a jury in Escambia County, Florida returned a verdict of \$3 million against the Company arising out of an alleged electrical injury sustained by the plaintiff in January 1999 while inside his apartment. If the verdict is not overturned, the plaintiff will also be entitled to recover attorney's fees. The Company intends to seek a new trial; however, if the Company is not successful in obtaining a new trial, it intends to pursue an appeal. The ultimate outcome of this matter cannot now be determined but is not expected to have a material impact on the Company's financial statements.

Right of Way Litigation

In 2002, certain subsidiaries of Southern Company, including the Company, Georgia Power, Mississippi Power, Savannah Electric, and Southern Telecom (collectively, defendants), were named as defendants in numerous lawsuits brought by landowners regarding the installation and use of fiber optic cable over defendants' rights of way located on the landowners' property. The plaintiffs' lawsuits claim that defendants may not use or sublease to third parties some or all of the fiber optic

communications lines on the rights of way that cross the plaintiffs' properties, and that such actions by defendants exceed the easements or other property rights held by defendants. The plaintiffs assert claims for, among other things, trespass and unjust enrichment. The plaintiffs seek compensatory and punitive damages and injunctive relief. Defendants believe that the plaintiffs' claims are without merit. An adverse outcome in these matters could result in substantial judgments; however, the final outcome of these matters cannot now be determined.

Retail Rate Case

In September 2001 the Company filed a request with the FPSC for a base rate increase of approximately \$70 million, the majority of which was related to the Plant Smith Unit 3 combined cycle facility which was placed in service in April 2002. In May 2002, the FPSC approved a retail base rate increase of \$53.2 million effective June 7, 2002.

Retail Revenue Sharing Plan

In October 1999, the Office of Public Counsel, the Coalition for Equitable Rates, the Florida Industrial Power Users Group, and the Company jointly filed a petition with the FPSC that included a reduction to retail base rates of \$10 million annually and provided for revenues to be shared within set ranges for 1999 through 2002. Customers received two-thirds of any revenue within the sharing range and the Company retained one-third. The stipulation also included authorization for the Company, at its discretion, to accrue up to an additional \$5 million to the property insurance reserve and \$1 million to amortize a regulatory asset related to the corporate office. The FPSC approved stipulation became effective in November 1999.

The Company recorded revenues subject to refund (with interest) of \$1.5 million in 2001 and \$7.2 million in 2000. No refund was required in 2002.

In addition to the refund, the Company amortized \$1.0 million of the regulatory asset related to the corporate office and accrued an additional \$1.0 million to the property insurance reserve in 2001. The sharing plan expired April 21, 2002.

4. COMMITMENTS

Construction Program

The Company is engaged in a continuous construction program, the cost of which is currently estimated to total \$108 million in 2003, \$150 million in 2004, and \$156 million in 2005. The construction program is subject to periodic review and revision, and actual construction costs may vary from the above estimates because of numerous factors. These factors include changes in business conditions; revised load growth estimates; changes in environmental regulations; increasing costs of labor, equipment, and materials; and cost of capital. At December 31, 2002 significant purchase commitments were outstanding in connection with the construction program.

Included in the amounts above, the Company has budgeted \$34 million, \$52 million, and \$47 million in 2003, 2004, and 2005, respectively, for capital expenditures related to environmental controls at Plant Crist as part of an agreement with the FDEP to reduce NOx emissions. The FPSC authorized the Company to recover the costs related to these environmental projects through the Environmental Cost Recovery Clause. The Company's remaining construction program is related to maintaining and upgrading the transmission, distribution, and generating facilities.

Long-Term Service Agreements

The Company has entered into a Long-Term Service Agreement (LTSA) with General Electric (GE) for the purpose of securing maintenance support for combined cycle and combustion turbine generating facilities. In summary, the LTSA stipulates that GE will perform all planned inspections on the covered equipment, which includes the cost of all labor and materials. GE is also obligated to cover the costs of unplanned maintenance on the covered equipment subject to a limit specified in the contract.

In general, the LTSA is in effect through two major inspection cycles of the unit. Scheduled payments to GE are made at various intervals based on actual operating hours of the unit. Total payment to GE under this agreement for facilities owned is currently estimated at \$96.5 million over approximately 13 years. However, the

LTSA contains various cancellation provisions at the option of the Company.

Payments made to GE prior to the performance of any planned inspections are recorded as a prepayment in the Balance Sheets. Inspection costs are capitalized or charged to expense based on the nature of the work performed.

Fuel Commitments

To supply a portion of the fuel requirements of its generating plants, the Company has entered into contract commitments for the procurement of fuel. In some cases, these contracts contain provisions for price escalations, minimum purchase levels, and other financial commitments. Total estimated obligations at December 31, 2002 were as follows:

<u>Year</u>	<u>Fuel</u> (in millions)
2003	\$113
2004	90
2005	92
2006	93
2007	95
2008 and thereafter	312
<u>Total commitments</u>	<u>\$795</u>

In addition, SCS acts as an agent for the five operating companies, Southern Power, and Southern GAS with regard to natural gas purchases. Natural gas purchases (in dollars) are based on various indices at the actual time of delivery; therefore, only the volume commitments are firm. The Company's committed volumes are allocated based on usage projections as of December 31 as follows:

<u>Year</u>	<u>Natural Gas</u> (MMBtu)
2003	24,879,611
2004	15,595,381
2005	5,758,513
2006	3,696,035
2007	1,235,291
<u>Total commitments</u>	<u>51,164,831</u>

Additional commitments for fuel will be required to supply the Company's future needs.

Acting as an agent for all of Southern Company's operating companies, Southern Power and Southern GAS, SCS may enter into various types of wholesale energy and natural gas contracts. Each of the operating companies, Southern Power, and Southern GAS may be jointly and severally liable under these agreements. The creditworthiness of Southern Power and Southern GAS is currently inferior to the creditworthiness of the operating companies. Southern Company has entered into keep-well agreements with each of the operating companies to insure it will not subsidize or be responsible for any costs, losses, liabilities, or damages resulting from the inclusion of Southern Power or Southern GAS as a contracting party under these agreements.

Lease Agreements

The Company has operating lease agreements with various terms and expiration dates. Total operating lease expenses were \$2.1 million, \$1.9 million, and \$2.4 million for 2002, 2001, and 2000, respectively.

At December 31, 2002, estimated minimum rental commitments for noncancelable operating leases were as follows:

<u>Year</u>	<u>Amounts</u> (in thousands)
2003	\$2,141
2004	2,150
2005	2,165
2006	2,042
2007	2,038
2008 and thereafter	10,190
<u>Total commitments</u>	<u>\$20,726</u>

In 1989, the Company and Mississippi Power jointly entered into a twenty-two year operating lease agreement for the use of 495 aluminum railcars. In 1994, a second lease agreement for the use of 250 additional aluminum railcars was entered into for twenty-two years. Both of these leases are for the transportation of coal to Plant Daniel. At the end of each lease term, the Company has the option to purchase the 745 railcars at the greater of lease termination value or fair market value, or to renew the leases at the end of the lease term.

The Company, as a joint owner of Plant Daniel, is responsible for one half of the lease costs. The lease commitments above include the railcar lease amounts. The lease costs are charged to fuel inventory and are allocated to fuel expense as the fuel is used. These expenses are then recovered through the Company's fuel cost recovery clause. The Company's share of the lease costs charged to fuel inventories was \$1.9 million in 2002 and \$1.9 million in 2001. The annual amounts for 2003 through 2007 are expected to be \$1.9 million, \$1.9 million, \$2.0 million, \$2.0 million, and \$2.0 million, respectively, and after 2007 are expected to total \$10.2 million.

Guarantees

Prior to 1999, a subsidiary of Southern Company originated loans to residential customers of the operating companies for heat pump purchases. These loans were sold to Fannie Mae with recourse for any loan with payments outstanding over 120 days. The Company is responsible for the repurchase of its customers' delinquent loans. As of December 31, 2002, the outstanding loans guaranteed by the Company totaled \$1 million and a loan loss reserve of \$0.2 million has been recorded.

5. JOINT OWNERSHIP AGREEMENTS

The Company and Mississippi Power jointly own Plant Daniel Unit No. 1 and Unit No. 2, which together represent capacity of 1,000 MWs. Plant Daniel is a generating plant located in Jackson County, Mississippi. In accordance with the operating agreement, Mississippi Power acts as the Company's agent with respect to the construction, operation, and maintenance of these units.

The Company and Georgia Power jointly own the 818 MW capacity Plant Scherer Unit No. 3. Plant Scherer is a generating plant located near Forsyth, Georgia. In accordance with the operating agreement, Georgia Power acts as the Company's agent with respect to the construction, operation, and maintenance of the unit.

The Company's pro rata share of expenses related to both plants is included in the corresponding operating expense accounts in the Statements of Income.

At December 31, 2002, the Company's percentage ownership and its investment in these jointly owned facilities were as follows:

	Plant Scherer Unit No. 3 (coal)	Plant Daniel Unit Nos. 1 & 2 (coal)
	(in thousands)	
Plant In Service	\$187,768(1)	\$232,272
Accumulated Depreciation	\$77,476	\$119,655
Construction Work in Progress	\$258	\$3,512
Ownership	25%	50%

(1) Includes net plant acquisition adjustment.

6. LONG-TERM POWER SALES AGREEMENTS

The Company and the other operating affiliates have long-term contractual agreements for the sale of capacity to certain non-affiliated utilities located outside the system's service area. The unit power sales agreements are fixed and pertain to capacity related to specific generating units. Because the energy is generally sold at cost under these agreements, profitability is primarily affected by revenues from capacity sales. The capacity revenues from these sales were \$19.9 million in 2002, \$19.5 million in 2001, and \$20.3 million in 2000.

Unit power from specific generating plants of Southern Company is currently being sold to Florida Power Corporation (FPC), Florida Power & Light Company (FP&L), and Jacksonville Electric Authority (JEA). Under these agreements, 210 megawatts of net dependable capacity were sold by the Company during 2002. Sales will remain close to that level, unless reduced by FP&L, FPC, and JEA with a minimum of three years notice, until the expiration of the contracts in 2010.

7. INCOME TAXES

At December 31, 2002, the tax-related regulatory assets to be recovered from customers were \$ 18.8 million. These assets are attributable to tax benefits flowed through to customers in prior years and to taxes applicable to capitalized allowance for funds used during construction. At December 31, 2002, the tax-related regulatory liabilities to be credited to customers were \$29.7 million. These liabilities are attributable to deferred taxes

NOTES (continued)
Gulf Power Company 2002 Annual Report

previously recognized at rates higher than current enacted tax law and to unamortized investment tax credits.

Details of the federal and state income tax provisions are as follows:

	2002	2001	2000
	(in thousands)		
Total provision for income taxes:			
Federal--			
Current	\$24,474	\$24,207	\$37,250
Deferred	7,936	2,568	(11,159)
	32,410	26,775	26,091
State--			
Current	3,051	3,701	5,796
Deferred	1,683	826	(1,357)
	4,734	4,527	4,439
Total	\$37,144	\$31,302	\$30,530

The tax effects of temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases, which give rise to deferred tax assets and liabilities, are as follows:

	2002	2001
	(in thousands)	
Deferred tax liabilities:		
Accelerated depreciation	\$188,879	\$179,071
Other	28,377	27,328
Total	217,256	206,399
Deferred tax assets:		
Federal effect of state deferred taxes	9,421	9,009
Postretirement benefits	10,826	9,379
Other	18,396	17,881
Total	38,643	36,269
Net deferred tax liabilities	178,613	170,130
Less current portion, net	(10,924)	(8,162)
Accumulated deferred income taxes in the Balance Sheets	\$167,689	\$161,968

Deferred investment tax credits are amortized over the lives of the related property with such amortization normally applied as a credit to reduce depreciation and amortization in the Statements of Income. Credits amortized in this manner amounted to \$1.8 million in 2002, \$1.7 million in 2001, and 1.9 million in 2000. At December 31, 2002, all investment tax credits available to reduce federal income taxes payable had been utilized.

A reconciliation of the federal statutory income tax rate to the effective income tax rate is as follows:

	2002	2001	2000
Federal statutory rate	35%	35%	35%
State income tax, net of federal deduction	3	4	4
Non-deductible book depreciation	1	1	1
Difference in prior years' deferred and current tax rate	(2)	(2)	(2)
Other, net	(1)	(3)	(1)
Effective income tax rate	36%	35%	37%

The Company and the other subsidiaries of Southern Company file a consolidated federal tax return. Under a joint consolidated income tax agreement, each subsidiary's current and deferred tax expense is computed on a stand-alone basis. In accordance with Internal Revenue Service regulations, each company is jointly and severally liable for the tax liability.

8. CAPITALIZATION

Preferred Securities

Statutory business trusts formed by the Company, of which the Company owns all the common securities, have issued mandatorily redeemable preferred securities. The following securities are currently outstanding:

	Date of Issue	Amount	Rate	Notes	Maturity Date
		(millions)		(millions)	
Trust I	01/1997	\$40	7.625	\$41	12/2036
Trust II	01/1998	45	7.000	46	12/2037
Trust III	11/2001	30	7.375	31	09/2041
Trust IV	12/2002	40	5.600*	41	11/2042

* Issued to redeem the 7.625 percent Trust I preferred securities in January 2003 at a five year initial fixed rate of 5.60 percent and, thereafter, at fixed rates determined through remarketings for specific periods of varying length or at floating rates determined by reference to 3-month LIBOR plus 3.49%.

Substantially all of the assets of each trust are junior subordinated notes issued by the Company in the respective approximate principal amounts set forth above.

The Company considers that the mechanisms and obligations relating to the preferred securities, taken together, constitute a full and unconditional guarantee by the Company of the Trusts' payment obligations with

respect to the preferred securities. The Trusts are subsidiaries of the Company and accordingly are consolidated in the Company's financial statements.

Securities Due Within One Year

At December 31, 2002, the Company had an improvement fund requirement of \$550,000. The first mortgage bond improvement fund requirement amounts to 1 percent of each outstanding series of bonds authenticated under the indenture prior to January 1 of each year, other than those issued to collateralize pollution control revenue bond obligations. The requirement may be satisfied by depositing cash, reacquiring bonds, or by pledging additional property equal to 1 and 2/3 times the requirement.

The sinking fund requirements of first mortgage bonds were satisfied by certifying property additions in 2002 and 2001. It is anticipated that the 2003 requirement will be satisfied by certifying property additions. Sinking fund requirements and/or maturities through 2007 applicable to long-term debt are as follows: \$60.6 million in 2003; \$50.6 million in 2004; \$0.6 million in 2005; \$37.6 million in 2006; and \$0.3 million in 2007.

Dividend Restrictions

The Company's first mortgage bond indenture contains various common stock dividend restrictions, which remain in effect as long as the bonds are outstanding. At December 31, 2002, retained earnings of \$127 million were restricted against the payment of cash dividends on common stock under the terms of the mortgage indenture.

Bank Credit Arrangements

At December 31, 2002, the Company had \$66.3 million of lines of credit with banks subject to renewal the following year, all of which remained unused. The \$66.3 million in committed lines of credit provide liquidity support for Gulf's commercial paper program and for \$3.9 million of daily variable rate pollution control bonds. In connection with these credit lines, the Company has agreed to pay commitment fees and/or to maintain compensating balances with the banks. The compensating balances, which represent substantially all of the cash of the Company except for daily working funds and like items, are not legally restricted from withdrawal.

Certain credit arrangements contain covenants that limit the level of indebtedness to capitalization to 65 percent. Not meeting these limits would result in an event of default under the credit arrangements. In addition, certain credit arrangements contain cross default provisions to other indebtedness that would trigger an event of default if the borrower defaulted on indebtedness over a specified threshold. The cross default provisions are restricted only to indebtedness of the Company. The Company is currently in compliance with all such covenants. Borrowings under unused credit arrangements totaling \$20 million would be prohibited if the Company experiences a material adverse change (as defined in such arrangements).

The Company borrows through a commercial paper program that has the liquidity support of committed bank credit arrangements and through an extendible commercial note program. The amount of commercial paper outstanding at December 31, 2002 was \$8.5 million.

In addition, the Company has bid-loan facilities with five major money center banks that total \$50 million, with none committed at December 31, 2002.

Assets Subject to Lien

The Company's mortgage indenture dated as of September 1, 1941, as amended and supplemented, which secures the first mortgage bonds issued by the Company, constitutes a direct first lien on substantially all of the Company's fixed property and franchises.

9. QUARTERLY FINANCIAL DATA (Unaudited)

Summarized quarterly financial data for 2002 and 2001 are as follows:

Quarter Ended	Operating Revenues	Operating Income	Net Income After Dividends on Preferred Stock
		(in thousands)	
March 2002	\$160,933	\$24,493	\$11,717
June 2002	209,987	31,174	13,487
September 2002	245,601	65,661	33,979
December 2002	203,946	24,159	7,853
March 2001	\$165,029	\$24,785	\$10,196
June 2001	180,430	30,702	14,770
September 2001	226,616	45,504	26,657
December 2001	153,128	16,268	6,684

The Company's business is influenced by seasonal weather conditions and the timing of rate changes, among other factors.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003		Year of Report Dec. 31, 2002	
STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES							
Line No.	Other Cash Flow Hedges [Specify] (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 72) (i)	Total Comprehensive Income (j)		
1							
2							
3							
4							
5							
6			(733,542)				
7							
8			(733,542)	67,252,888	66,519,346		
9			(733,542)				

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Line No.	Classification (a)	Total (b)	Electric (c)		
1	Utility Plant				
2	In Service				
3	Plant in Service (Classified)	1,940,760,299	1,940,760,299		
4	Property Under Capital Leases				
5	Plant Purchased or Sold				
6	Completed Construction not Classified	299,393,640	299,393,640		
7	Experimental Plant Unclassified				
8	Total (3 thru 7)	2,240,153,939	2,240,153,939		
9	Leased to Others				
10	Held for Future Use	3,162,635	3,162,635		
11	Construction Work in Progress	35,707,988	35,707,988		
12	Acquisition Adjustments	4,839,340	4,839,340		
13	Total Utility Plant (8 thru 12)	2,283,863,902	2,283,863,902		
14	Accum Prov for Depr, Amort, & Depl	946,407,610	946,407,610		
15	Net Utility Plant (13 less 14)	1,337,456,292	1,337,456,292		
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	923,615,671	923,615,671		
19	Amort & Depl of Producing Nat Gas Land/Land Right				
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant	22,791,939	22,791,939		
22	Total In Service (18 thru 21)	946,407,610	946,407,610		
23	Leased to Others				
24	Depreciation				
25	Amortization and Depletion				
26	Total Leased to Others (24 & 25)				
27	Held for Future Use				
28	Depreciation				
29	Amortization				
30	Total Held for Future Use (28 & 29)				
31	Abandonment of Leases (Natural Gas)				
32	Amort of Plant Acquisition Adj				
33	Total Accum Prov (equals 14) (22,26,30,31,32)	946,407,610	946,407,610		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

- Report below the original cost of electric plant in service according to the prescribed accounts.
- In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
- Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
- Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
- Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Show in a footnote the account distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	7,418	
3	(302) Franchises and Consents	594	
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	8,012	
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	6,927,272	2,712,595
9	(311) Structures and Improvements	164,078,389	2,687,343
10	(312) Boiler Plant Equipment	511,184,716	42,379,993
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	173,475,227	4,591,634
13	(315) Accessory Electric Equipment	74,597,716	589,731
14	(316) Misc. Power Plant Equipment	13,548,258	1,278,115
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)	943,811,578	54,239,411
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)		
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights		
26	(331) Structures and Improvements		
27	(332) Reservoirs, Dams, and Waterways		
28	(333) Water Wheels, Turbines, and Generators		
29	(334) Accessory Electric Equipment		
30	(335) Misc. Power PLant Equipment		
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)		
33	D. Other Production Plant		
34	(340) Land and Land Rights		337,696
35	(341) Structures and Improvements	780,583	17,893,140
36	(342) Fuel Holders, Products, and Accessories	283,273	2,588,487
37	(343) Prime Movers	6,873,702	169,595,320
38	(344) Generators	6,170,709	3,669,696
39	(345) Accessory Electric Equipment	710,855	11,181,187

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

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

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
			7,418		2
			594		3
					4
			8,012		5
					6
					7
	-882		9,638,985		8
563,694			166,202,038		9
19,080,135			534,484,574		10
					11
1,996,989			176,069,872		12
136,804			75,050,643		13
812,430			14,013,943		14
22,590,052	-882		975,460,055		15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
					33
			337,696		34
			18,673,723		35
			2,871,760		36
			176,469,022		37
			9,840,405		38
			11,892,042		39

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)		
40	(346) Misc. Power Plant Equipment	4,332	232,094		
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)	14,823,454	205,497,620		
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	958,635,032	259,737,031		
43	3. TRANSMISSION PLANT				
44	(350) Land and Land Rights	10,893,593	1,405,999		
45	(352) Structures and Improvements	4,169,973	1,652,297		
46	(353) Station Equipment	66,877,328	9,249,703		
47	(354) Towers and Fixtures	28,530,930	2,321,333		
48	(355) Poles and Fixtures	38,954,172	12,295,912		
49	(356) Overhead Conductors and Devices	34,560,657	10,385,431		
50	(357) Underground Conduit				
51	(358) Underground Conductors and Devices	13,612,397			
52	(359) Roads and Trails	55,686			
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	197,654,736	37,310,675		
54	4. DISTRIBUTION PLANT				
55	(360) Land and Land Rights	1,583,735	224,858		
56	(361) Structures and Improvements	10,044,289	977,234		
57	(362) Station Equipment	109,262,767	12,987,693		
58	(363) Storage Battery Equipment				
59	(364) Poles, Towers, and Fixtures	84,733,285	5,837,134		
60	(365) Overhead Conductors and Devices	96,314,863	4,388,259		
61	(366) Underground Conduit	1,210,865			
62	(367) Underground Conductors and Devices	61,468,159	6,284,465		
63	(368) Line Transformers	145,535,073	8,135,658		
64	(369) Services	64,205,148	4,674,626		
65	(370) Meters	33,046,503	3,162,875		
66	(371) Installations on Customer Premises				
67	(372) Leased Property on Customer Premises				
68	(373) Street Lighting and Signal Systems	40,005,337	2,618,133		
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	647,410,024	49,290,935		
70	5. GENERAL PLANT				
71	(389) Land and Land Rights	6,871,553	-8,846		
72	(390) Structures and Improvements	54,252,590	1,128,322		
73	(391) Office Furniture and Equipment	1,352,597	291,867		
74	(392) Transportation Equipment	24,010,030	1,150,034		
75	(393) Stores Equipment	1,572,776	-61		
76	(394) Tools, Shop and Garage Equipment	2,090,586	1,187,271		
77	(395) Laboratory Equipment	2,280,756	642,215		
78	(396) Power Operated Equipment	539,366	45,904		
79	(397) Communication Equipment	17,706,511	276,428		
80	(398) Miscellaneous Equipment	12,279,812	971,315		
81	SUBTOTAL (Enter Total of lines 71 thru 80)	122,956,577	5,684,449		
82	(399) Other Tangible Property				
83	TOTAL General Plant (Enter Total of lines 81 and 82)	122,956,577	5,684,449		
84	TOTAL (Accounts 101 and 106)	1,926,664,381	352,023,090		
85	(102) Electric Plant Purchased (See Instr. 8)				
86	(Less) (102) Electric Plant Sold (See Instr. 8)				
87	(103) Experimental Plant Unclassified				
88	TOTAL Electric Plant in Service (Enter Total of lines 84 thru 87)	1,926,664,381	352,023,090		

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
			236,426		40
			220,321,074		41
22,590,052	-882		1,195,781,129		42
					43
			12,299,592		44
14,806			5,807,464		45
222,963			75,904,068		46
73,540			30,778,723		47
676,972			50,573,112		48
326,727			44,619,361		49
					50
			13,612,397		51
			55,686		52
1,315,008			233,650,403		53
					54
			1,808,593		55
65,146			10,956,377		56
872,476		5,908	121,383,892		57
					58
746,983			89,823,436		59
916,215		-308,595	99,478,312		60
			1,210,865		61
521,005		308,595	67,540,214		62
3,712,919		-5,908	149,951,904		63
708,927			68,170,847		64
555,576			35,653,802		65
					66
					67
675,994			41,947,476		68
8,775,241			687,925,718		69
					70
			6,862,707		71
554,790			54,826,122		72
260,081			1,384,383		73
1,850,374			23,309,690		74
28,924			1,543,791		75
252,371			3,025,486		76
172,445			2,750,526		77
			585,270		78
1,493,027			16,489,912		79
1,240,337			12,010,790		80
5,852,349			122,788,677		81
					82
5,852,349			122,788,677		83
38,532,650	-882		2,240,153,939		84
					85
					86
					87
38,532,650	-882		2,240,153,939		88

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.					
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.					
Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)	
1	Land and Rights:				
2	Caryville Electric Generating Plant -				
3	Future Site, Located in Holmes Cnty., FL	09/19/63	12/31/07	1,355,569	
4	Pace Blvd. Land Acquisition -				
5	Future Expansion Located in Pensacola, FL	11/07/88	12/31/07	467,221	
6	Smith Plant - Future Ash Disposal Site -				
7	Located in Bay County, FL	04/18/89	12/31/07	710,968	
8	Mossy Head Electric Generating Center -				
9	Located in Walton County, FL	08/01/99	12/31/07	315,101	
10					
11	Other Land - Misc:			313,776	
12	Plant Daniel - Future Ash Disposal Site				
13	Located in Mississippi				
14	Panama City District Office expansion -				
15	Located in Bay County, FL				
16	General Repair Facility Located in Pensacola, FL				
17	Sandestin Sub. Located in Sandestin, FL				
18	Corporate Office Building Site -				
19	Located in Pensacola, FL				
20	Altha Sub. Site Located in Calhoun County, FL				
21	Other Property:				
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47	Total			3,162,635	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)					
1. Report below descriptions and balances at end of year of projects in process of construction (107) 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts) 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.					
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)			
1	1154 ECRC-Air-Crist-CEMS Replacement	128,310			
2	1199 ECRC-Air-Crist 7 - SCR/PRC Reloc	2,380,941			
3	1257 Crist Truck Scales	114,654			
4	1455 Smith 2 Replace Boiler Tubes	2,630,579			
5	1456 Smith Rep Ruptured Intake Pipe	263,352			
6	1500 Daniel - Misc Adds & Impv	710,072			
7	1510 Daniel 1 Replace Nozzle Block	187,267			
8	1523 Daniel Water Treatment Plant	396,262			
9	1537 Daniel 1 Replace Reheater	1,793,927			
10	1544 Daniel 1 Generator Bushings	103,801			
11	1545 Daniel 1 Bottom Ash Piping	116,540			
12	1549 Daniel 1 & 2 NPDES Dishrg Line	121,024			
13	1715 Envir-Air-Scherer CMN WST Coal	171,908			
14	2552 New Business Distribution	2,342,759			
15	2556 Private Street & Yard Lights	503,200			
16	2604 Tyndall AFB Power Supply	1,844,455			
17	2801 Misc Trans Sub Add & Improvement	2,326,792			
18	2803 Panama City District Trans. LN	153,086			
19	2804 Fort Walton/Pensacola Trans. Line	395,334			
20	2834 Crist 230 KV Switchyard Insulation	500,485			
21	2845 Greenwood - Hathaway Tap 115 KV	2,012,513			
22	2854 Pilot Wire Relaying System Replacement	159,292			
23	2844 Eastbay - Tyndall 115 KV OH Line	1,056,581			
24	3401 Misc Dist. Sub. Add & Improvement	1,334,766			
25	3402 Misc Dist. Line Add & Improvement	1,207,850			
26	3403 Dist. Add & Ret Due to Hwy Com.	277,717			
27	3404 Distribution Line - Minor Projects	305,380			
28	3405 Underground System - Add & Improvement	797,121			
29	3700 System Reactive Correct Capacity	164,338			
30	3733 Sandestin Sub-New Transformer	417,219			
31	3734 Long Beach Substation-Bank #3	958,204			
32	3737 Pine Forest Sub-Bank #2/2 FDRS	798,879			
33	3748 Laguna Beach-Santa Rosa Improvement	5,632,734			
34	4302 Misc Buildings Land & Equipment	570,763			
35	4304 Automobiles, Auto Trucks/Equipment	162,245			
36	4305 Wireless Systems Add/Improvement	276,842			
37	4310 Telephone System Add/Replacement	275,634			
38	4321 Remote Terminal Units	117,541			
39	4384 Data Networks Additions	479,730			
40	4385 Field Computing	437,438			
41	4785 Accrued Payroll	514,641			
42	Minor Projects Less Than \$100,000	565,812			
43	TOTAL	35,707,988			

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)					
<p>1. Explain in a footnote any important adjustments during year.</p> <p>2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.</p> <p>3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.</p> <p>4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.</p>					
Section A. Balances and Changes During Year					
Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	890,527,996	890,527,996		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	74,389,583	74,389,583		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses-Clearing	2,131,350	2,131,350		
6	Other Clearing Accounts				
7	Other Accounts (Specify, details in footnote):	43,866	43,866		
8		4,717	4,717		
9	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 8)	76,569,516	76,569,516		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	35,511,488	35,511,488		
12	Cost of Removal	9,168,404	9,168,404		
13	Salvage (Credit)	1,198,051	1,198,051		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	43,481,841	43,481,841		
15	Other Debit or Cr. Items (Describe, details in footnote):				
16					
17	Balance End of Year (Enter Totals of lines 1, 9, 14, 15, and 16)	923,615,671	923,615,671		
Section B. Balances at End of Year According to Functional Classification					
18	Steam Production	536,757,752	536,757,752		
19	Nuclear Production				
20	Hydraulic Production-Conventional				
21	Hydraulic Production-Pumped Storage				
22	Other Production	12,397,976	12,397,976		
23	Transmission	80,447,608	80,447,608		
24	Distribution	258,738,507	258,738,507		
25	General	35,273,828	35,273,828		
26	TOTAL (Enter Total of lines 18 thru 25)	923,615,671	923,615,671		

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/29/2003	Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 219 Line No.: 1 Column: b

The 2001 Balance End of Year does not equal the 2002 Balance Beginning of Year. The 2001 Balance End of Year was understated \$99,251 due to a reporting error.

Schedule Page: 219 Line No.: 11 Column: b

Does not include amortizable property retirements (FERC 111) totaling \$3,021,162.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Account 123.1 Investment in Subsidiary Companies:			
2				
3	Gulf Power Capital Trust I	013197	123136	
4	Other Paid-In-Capital			1,237,125
5	Equity in Undistributed Earning			463,818
6	Subtotal			1,700,943
7				
8	Gulf Power Capital Trust II	012098	123137	
9	Other Paid-In-Capital			1,391,775
10	Equity in Undistributed Earning			393,326
11	Subtotal			1,785,101
12				
13	Gulf Power Capital Trust III	111601	093041	
14	Other Paid-In-Capital			927,850
15	Equity in Undistributed Earning			8,554
16	Subtotal			936,404
17				
18	Gulf Power Capital Trust IV	121302	113042	
19	Other Paid-In-Capital			
20	Equity in Undistributed Earning			
21	Subtotal			
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	Total Cost of Account 123.1 \$	4,794,750	TOTAL	4,422,448

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
				2
				3
		1,237,125		4
94,336		558,154		5
94,336		1,795,279		6
				7
				8
		1,391,775		9
97,424		490,750		10
97,424		1,882,525		11
				12
				13
		927,850		14
68,429		76,983		15
68,429		1,004,833		16
				17
				18
	1,238,000	1,238,000		19
3,466		3,466		20
3,466	1,238,000	1,241,466		21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
				36
				37
				38
				39
				40
				41
263,655	1,238,000	5,924,103		42

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
MATERIALS AND SUPPLIES					
<p>1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.</p> <p>2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.</p>					
Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)	
1	Fuel Stock (Account 151)	47,655,018	37,190,816	Electric	
2	Fuel Stock Expenses Undistributed (Account 152)				
3	Residuals and Extracted Products (Account 153)				
4	Plant Materials and Operating Supplies (Account 154)				
5	Assigned to - Construction (Estimated)				
6	Assigned to - Operations and Maintenance				
7	Production Plant (Estimated)	21,871,180	21,803,160	Electric	
8	Transmission Plant (Estimated)	750,775	212,399	Electric	
9	Distribution Plant (Estimated)	6,071,199	6,096,642	Electric	
10	Assigned to - Other (provide details in footnote)	125,652	6,557,668	Electric & Other	
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	28,818,806	34,669,869		
12	Merchandise (Account 155)				
13	Other Materials and Supplies (Account 156)				
14	Nuclear Materials Held for Sale (Account 157) (Not apply to Gas Util)				
15	Stores Expense Undistributed (Account 163)	-13,674	137,039	Electric & Other	
16					
17					
18					
19					
20	TOTAL Materials and Supplies (Per Balance Sheet)	76,460,150	71,997,724		

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/29/2003	Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 227 Line No.: 10 Column: c

"Assigned to - Other" account includes \$6,420,995 in Advanced Energy Management materials which are used for Gulf's "Good Cents Select" program. The remainder is made up of fleet and automotive materials as well as general supplies.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

Allowances (Accounts 158.1 and 158.2)

- Report below the particulars (details) called for concerning allowances.
- Report all acquisitions of allowances at cost.
- Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
- Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
- Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	Allowances Inventory (Account 158.1) (a)	Current Year		2003	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	144,368.50	52,330		
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	61,736.00			
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:	-3.80			
9					
10					
11					
12					
13					
14					
15	Total	-3.80			
16					
17	Relinquished During Year:				
18	Charges to Account 509	76,152.50	19,652		
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	129,948.20	32,678		
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year	2,679.00			
37	Add: Withheld by EPA	813.00			
38	Deduct: Returned by EPA				
39	Cost of Sales	813.00			
40	Balance-End of Year	2,679.00			
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)		149,410		
45	Gains		149,410		
46	Losses				

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferees of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2004		2005		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
						144,368.50	52,330	1
								2
								3
						61,736.00		4
								5
								6
								7
						-3.80		8
								9
								10
								11
								12
								13
								14
						-3.80		15
								16
								17
						76,152.50	19,652	18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
						129,948.20	32,678	29
								30
								31
								32
								33
								34
								35
				17,502.00		20,181.00		36
				815.00		1,628.00		37
								38
				815.00		1,628.00		39
				17,502.00		20,181.00		40
								41
								42
								43
					73,100		222,510	44
					73,100		222,510	45
								46

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets which are created through the rate making actions of regulatory agencies (and not includable in other accounts)
2. For regulatory assets being amortized, show period of amortization in column (a)
3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than \$50,000, whichever is less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Debits (b)	CREDITS		Balance at End of Year (e)
			Account Charged (c)	Amount (d)	
1	Regulatory Tax Assets - FASB 109				
2	Flow - Through - Property	6,764,980	282,283	4,733,602	18,797,677
3					
4	Misc. Regulatory Assets:				
5	3rd Floor CWIP	177,170	407	757,209	1,692,222
6	Deferred Rate Case Expenses	1,252,134	928	85,363	1,166,771
7					
8	Recovery Clauses:				
9	Fuel Cost Under Recovery	16,201,010	229,456	11,256,546	28,014,279
10	Environmental Reserve Account	13,786,865	253	6,521,301	14,428,319
11	Purchased Power Capacity Clause Under Recovered	3,338,800	456	3,119,413	219,387
12	Energy Conservation Cost Under Recovery	452,495	456	1,131,814	
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44	TOTAL	41,973,454		27,605,248	64,318,655

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003		Year of Report Dec. 31, 2002	
MISCELLANEOUS DEFERRED DEBITS (Account 186)							
1. Report below the particulars (details) called for concerning miscellaneous deferred debits. 2. For any deferred debit being amortized, show period of amortization in column (a) 3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by classes.							
Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1	Capital Trust Registration Exp.	84,741	7,445	181	51,353	40,833	
2							
3	Non-Electric Service Billing	2,402	1,611,002	Various	1,613,404		
4							
5	Company Job Orders	94,039	761,852	Various	823,305	32,586	
6							
7	Accounts Pay. Accrual for Const	12,732	4,236,787	300	4,228,731	20,788	
8							
9	Intangible Asset - Minimum						
10	Pension Obligation		855,486			855,486	
11							
12	Other Miscellaneous Expenses	28,884	157,020,851	Various	157,045,702	4,033	
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47	Misc. Work in Progress						
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)	550,263	847,958		1,398,221		
49	TOTAL	773,061				953,726	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
ACCUMULATED DEFERRED INCOME TAXES (Account 190)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes. 2. At Other (Specify), include deferrals relating to other income and deductions.					
Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)		
1	Electric				
2	Injury and Damage Reserve	507,372	284,051		
3	Property Insurance Reserve	5,571,748	6,051,940		
4	ITC FAS 109	14,227,261	13,097,311		
5	Regulatory Liabilities - Excess Deferred - FAS 109	5,425,996	6,401,426		
6	State Income Tax Timing Difference	8,717,699	9,128,630		
7	Other	21,426,042	23,132,706		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	55,876,118	58,096,064		
9	Gas				
10					
11					
12					
13					
14					
15	Other				
16	TOTAL Gas (Enter Total of lines 10 thru 15)				
17	Other (Specify): Merchandise Deferred Interest	47,276	46,473		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	55,923,394	58,142,537		
Notes					

Name of Respondent	This Report is:	Date of Report	Year of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2003	Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 234 Line No.: 7 Column: b

ELECTRIC OTHER:

	Balance at Beg. of Year	Balance at End of Year
Early Retirement	\$ 639,435	\$ 639,435
Productivity Improvement Plan	280,090	194,670
Supplemental Benefit Plan	1,555,066	2,521,442
Energy Conservation Clause	76,101	551,126
SCS Costs	1,544,044	1,237,832
Post Retirement (Life)	2,936,095	3,268,744
AT&T Lease	85,050	76,545
Post Retirement (Medical)	6,210,286	7,215,648
Inventory Adjustment	85,440	85,440
Section 419 LTD	192,584	192,584
Post Retirement Benefits O/S Directors	1,025,772	1,512,891
Substation Site Contamination	17,446	17,447
FICA on PPP Accrual	(65,919)	(68,818)
Other Post Employment FAS 112	161,703	161,703
IRS Audit Spare Parts	130,415	127,468
Purchased Power Capacity Clause	919,667	410,936
Post Employment Benefits	70,972	179,922
UPS Refund	165,135	165,135
IRS Audit	296,310	33,060
Environmental Clause	536,793	270,273
Emission Allowances	352,856	352,470
SCS PPP	(27,959)	(27,959)
Uncollectible Accounts	546,451	362,789
Career Transition	125,625	125,625
Transmission Service Refund	37,173	37,173
Fuel Adjustment Clause	913,352	913,352
Supplemental ESP/ESOP Plan	10,641	10,641
SEC 263A Resale Inventory Adjustment	(80,547)	(80,547)
Deferred Revenue	250,721	250,721
Bonus Accrual	905,499	310,870
Section 461 (n) Nondeductible	45,903	65,655
Railcar Lease Maintenance	317,590	248,035
Medical Insurance Claims	260,224	356,717
ITC Delta Comm	843,557	781,071
SCES Energy Finance Program	321,975	321,975
IRS 93-95 Audit Settlement	(109,976)	(109,976)
Wilsonville	(61,961)	(101,225)
Legal	316,710	244,296
Air Products	(250,849)	(250,849)
Clean Air	(13,471)	(13,471)
Deferred Compensation Other	(108,362)	(108,362)
Retro Active Overtime Adjustment	(41,847)	(45,868)
Performance Dividend	10,252	155,683
Bermuda Insurance	-	79,742
Other Comprehensive Income	-	460,665
TOTAL	\$21,426,042 =====	\$23,132,706 =====

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, <u>2002</u>
--	---	--	--

CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	Account 201			
2	Common Stock (No Par)	992,717	38.34	
3				
4	TOTAL_COM	992,717		
5				
6	Account 204			
7	Cumulative Preferred (\$100 Par)			
8	4.64% Series	12,503	100.00	105.00
9	5.16% Series	13,574	100.00	103.47
10	5.44% Series	16,284	100.00	103.06
11	Undesignated	759,265		
12	Cumulative Preferred - Class A (\$10 Par,			
13	\$25 Stated Value)			
14	Undesignated	10,000,000		
15				
16	TOTAL_PRE	10,801,626		
17				
18				
19	Requirement #3:			
20	Remaining authority to issue first mortgage			
21	bonds and preferred stock under Securities and			
22	Exchange Commission Form U-1 file			
23	#70-8949 is \$400 million.			
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003		Year of Report Dec. 31, 2002	
CAPITAL STOCKS (Account 201 and 204) (Continued)							
<p>3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.</p> <p>4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.</p> <p>5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.</p> <p>Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.</p>							
OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.	
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS			
		Shares (g)	Cost (h)	Shares (i)	Amount (j)		
						1	
992,717	38,060,000					2	
						3	
992,717	38,060,000					4	
						5	
						6	
						7	
12,503	1,250,300					8	
13,574	1,357,400					9	
16,284	1,628,400					10	
						11	
						12	
						13	
						14	
						15	
42,361	4,236,100					16	
						17	
						18	
						19	
						20	
						21	
						22	
						23	
						24	
						25	
						26	
						27	
						28	
						29	
						30	
						31	
						32	
						33	
						34	
						35	
						36	
						37	
						38	
						39	
						40	
						41	
						42	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)				
<p>Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.</p> <p>(a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.</p> <p>(b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.</p> <p>(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.</p> <p>(d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.</p>				
Line No.	Item (a)	Amount (b)		
1	Donations Received from Stockholders (Account 208)			
2				
3	None			
4				
5	Reduction in Par or Stated Value of Capital Stock (Account 209)			
6				
7	None			
8				
9	Gain on Resale/Cancellation of Reacquired Capital Stock (Account 210)			
10				
11	None			
12				
13	Miscellaneous Paid-in Capital (Account 211)			
14				
15	Balance Beginning of Year	305,959,450		
16	Capital Contributions from Parent Company - Southern Company	43,808,706		
17				
18	SUBTOTAL - Balance End of Year	349,768,156		
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40	TOTAL	349,768,156		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

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

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 221 - Bonds		
2	First Mortgage Bonds -		
3	6-1/2% Series Due November 1, 2006	25,000,000	181,725
4			464,750 D
5	6-7/8% Series Due January 1, 2026	30,000,000	277,395
6			369,473 D
7	SUBTOTAL	55,000,000	1,293,343
8	Account 224 - Other Long-Term Debt		
9	Pollution Control Revenue Bonds-		
10	5.25% Series Due April 1, 2006	12,075,000	181,336
11			186,680 D
12	Auction Rate Series Due July 1, 2022	37,000,000	506,824
13			81,352 D
14	Variable Rate - Remarketable Daily (1997 Series) Due July 1, 2022	3,930,000	34,392
15			9,039 D
16	4.80% Series Due September 1, 2028	13,000,000	821,023
17	(SEC U-1 File #70-8949. Not registered under SEC S-3 registration.)		
18	5.80% Series Due June 1, 2023	32,550,000	204,839
19			565,394 D
20	5.70% Series Due November 1, 2023	7,875,000	187,605
21			133,481 D
22	Auction Rate Series Due July 1, 2022	42,000,000	313,569
23	(SEC U-1 File #70-8949. Not registered under SEC S-3 registration.)		
24	5.50% Series Due February 1, 2026	21,200,000	199,849
25			349,800 D
26	6.20% Series Due April 1, 2023	13,000,000	230,519
27			239,980 D
28	6.30% Series Due September 1, 2024	22,000,000	253,350
29			380,600 D
30	Variable Rate - Remarketable Daily (2nd Series of 1994) Due Sept. 1, 2024	20,000,000	223,459
31			40,000 D
32	SUBTOTAL	224,630,000	5,143,091
33	TOTAL	739,424,750	17,212,141

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
110196	110106	110196	110106	25,000,000	1,625,000	3
						4
010196	010126	010196	010126	30,000,000	2,062,500	5
						6
				55,000,000	3,687,500	7
						8
						9
040196	040106	040196	040106	12,075,000	633,938	10
						11
070197	070122	070197	070122	37,000,000	526,543	12
						13
070197	070122	070197	070122	3,930,000	56,608	14
						15
092602	090128	NA	NA	13,000,000	164,667	16
						17
060193	060123	060193	060123	32,550,000	1,887,900	18
						19
110193	110123	110193	110123	7,875,000	448,875	20
						21
092602	070122	NA	NA	42,000,000	178,407	22
						23
020196	020126	020196	020126	21,200,000	1,166,000	24
						25
040193	040123	040193	040123		664,950	26
						27
090194	090124	090194	090124		1,143,450	28
						29
090194	090124	090194	090124		227,662	30
						31
				169,630,000	7,099,000	32
				681,181,750	37,602,922	33

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
LONG-TERM DEBT (Account 221, 222, 223 and 224)				
<p>1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Recquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.</p> <p>4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.</p> <p>5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.</p> <p>6. In column (b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.</p> <p>9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.</p>				
Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)	
1	Account 223 - Advances from Associated Companies			
2	7.00% Junior Subordinated Notes held by Gulf Power Capital Trust II			
3	Due December 31, 2037	46,391,775	157,281	
4			1,417,500 D	
5	7.625% Junior Subordinated Notes held by Gulf Power Capital Trust I	41,237,125	257,457	
6	Due December 31, 2036		1,191,000 D	
7	7.375% Jr Subordinated Notes held by Gulf Power Capital Trust III	30,927,850	103,928	
8	Due September 30, 2041		945,000 D	
9	5.60% Junior Subordinated Notes held by Gulf Power Capital Trust IV	41,238,000	123,565	
10	Due November 30, 2042		400,000 D	
11	(SEC U-1 File #70-8461. SEC S-3 Reg. file #333-59942)			
12	SUBTOTAL	159,794,750	4,595,731	
13	Account 224 - Other Long-Term Debt continued			
14	7.50% Junior Subordinated Notes Due June 30, 2037	20,000,000	106,754	
15			630,000 D	
16	6.70% Senior Insured Quarterly Notes Due June 30, 2038	50,000,000	120,351	
17			1,575,000 D	
18	7.05% Senior Notes Due August 15, 2004	50,000,000	87,929	
19			146,000 D	
20	4.69% Senior Notes Due August 1, 2003	60,000,000	101,245	
21			150,000 D	
22	6.10% Senior Insured Quarterly Notes Due September 30, 2016	75,000,000	120,202	
23			1,762,500 D	
24	6.00% Senior Notes Due January 30, 2012	45,000,000	434,995	
25	(SEC U-1 File #70-9171. SEC S-3 Reg. file #333-59942)		945,000 D	
26	SUBTOTAL	300,000,000	6,179,976	
27	For Requirement #12 (Net Changes in Acct.223 & 224) see Footnote			
28	Requirement #16: See footnote			
29				
30				
31				
32				
33	TOTAL	739,424,750	17,212,141	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
012098	123137	012098	123137	46,391,775	3,247,424	3
						4
013197	123136	013197	123136	41,237,125	3,144,336	5
						6
111601	093041	111601	093041	30,927,850	2,280,929	7
						8
123102	113042	123102	113042	41,238,000	115,431	9
						10
						11
				159,794,750	8,788,120	12
						13
080197	063037	080197	063037	20,000,000	1,500,000	14
						15
062498	063038	062498	063038	46,757,000	3,147,435	16
						17
081599	081504	081599	081504	50,000,000	3,525,000	18
						19
080101	080103	080101	080103	60,000,000	2,798,367	20
						21
100101	093016	100101	093016	75,000,000	4,575,000	22
						23
013002	013012	013002	013012	45,000,000	2,482,500	24
						25
				296,757,000	18,028,302	26
						27
						28
						29
						30
						31
						32
				681,181,750	37,602,922	33

Name of Respondent	This Report is:	Date of Report	Year of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2003	Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 256.1 Line No.: 27 Column: a

NET CHANGES IN ACCOUNT 223 DURING 2002

BALANCE @ 12/31/01 \$118,556,750

Issues:

5.60% Junior Subordinated Notes due 2042 41,238,000

BALANCE @ 12/31/02 \$159,794,750

NET CHANGES IN ACCOUNT 224 DURING 2002

BALANCE @ 12/31/01 \$421,841,000

Notes Payable:

Principal Payments:

6.70% due 2038 (454,000)

Issues:

6.00% Senior Notes due 2012 45,000,000

Refinancings:

Pollution Control Bonds

Old issue:

6.20% Series due April 1, 2023 (13,000,000)

6.30% Series due September 1, 2024 (22,000,000)

Variable Rate Remarketable Daily due September 1, 2024 (20,000,000)

New issue:

4.80% Series due September 1, 2028 13,000,000

Auction Rate Series due July 1, 2022 42,000,000

BALANCE @ 12/31/02 \$466,387,000

Schedule Page: 256.1 Line No.: 28 Column: a

Remaining authority to issue first mortgage bonds and preferred stock under Securities and Exchange Commission (SEC) Form U-1 file #70-8949 is \$400 million. Remaining authority to issue pollution control bonds under SEC Form U-1 file #70-8949 is \$104.07 million. Remaining authority to issue preferred securities, senior notes, and junior subordinated notes under Form S-3 Registration Statement #333-59942 is \$100 million. Remaining authority to issue preferred securities and junior subordinated notes under SEC Form U-1 file #70-8461 is \$30 million. Remaining authority to issue senior notes under SEC Form U-1 file #70-9171 is \$70 million.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

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

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	67,252,888
2		
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	See Page 261 Footnote	73,613,255
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15	AFUDC - Equity	2,979,919
16	Amortization of Investment Tax Credit	1,767,178
17		
18	Total	4,747,097
19	Deductions on Return Not Charged Against Book Income	
20	See Page 261 Footnote	65,406,903
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	70,712,143
28	Show Computation of Tax:	
29	Tax @ 35%	24,749,250
30	Prior Year Adjustments	-275,162
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44	TOTAL	24,474,088

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 261 Line No.: 10 Column: b

DEDUCTIONS RECORDED ON BOOKS NOT DEDUCTED FOR RETURN:

Federal Income Taxes	\$32,409,702
State Income Taxes	4,734,027
Penalties	106
Meals & Entertainment	841,448
Reverse Flow-thru	2,003,046
Pension - BOD	10,235
Injury & Damages Reserve Accrual	27,120
Property Insurance Reserve Accrual	2,852,840
Uncollectible Reserve	1,599,758
Career Transition	1,114,705
UPS Transmission True-Up	221,562
ECCR Clause	1,172,900
Environmental Cleanup	2
Medical Insurance Claims	229,021
Loss on Reacquired Debt	837,521
Deferred Compensation - BOD	1,141,152
Post Retirement Benefits NonReg	269,012
Supplemental Benefit Plan	2,386,115
Post Retirement Medical	2,648,673
Post Retirement Life	814,835
Third Floor	580,039
CIAC	5,000,000
SEC 263A Avoided Interest	12,500,000
Mark to Market Loss	219,436
TOTAL	\$73,613,255
	=====

Schedule Page: 261 Line No.: 20 Column: b

DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME:

Preferred Stock Deduction	\$ 20,464
State Tax Deduction/Rate Diff/Pr Per	3,124,568
Charges to Injury & Damages Reserve	578,530
Charges to Property Insurance Reserve	1,000,000
Purchased Power Capacity Clause	1,256,126
ITC Delta Comm Fiber Optics Income	154,285
SCS Costs	10,585
Uncollectible Reserve	2,053,245
Appliance Sales Interest Revenue	30,718
Loss on Reacquired Debt	371,575
AT&T Lease	21,000
Railcar Lease	171,740
Interest Accrued on Audits	650,000
Pension Expense	4,939,165
Rate Case	616,507
Additional Depreciation	42,751,720
Environmental Cleanup	658,075
Fuel Clause	4,944,464
Mark to Market Gains	343,714
Post Retirement Medical	1,255,031
Post Retirement Life	455,391

Name of Respondent	This Report is:	Date of Report	Year of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2003	Dec 31, 2002
FOOTNOTE DATA			

TOTAL \$65,406,903
=====

Schedule Page: 261 Line No.: 44 Column: b

CONSOLIDATION AND ALLOCATION INFORMATION

Members of Group and Tax Allocation:

Alabama Power Company	\$208,814,645
Alabama Property Company	(65,477)
Georgia Power Company	261,000,668
Piedmont-Forrest Corporation	270,022
Gulf Power Company	24,474,088
Mississippi Power Company	38,980,427
Savannah Electric and Power Company	17,088,799
Southern Electric Generating Company	1,031,000
SEI Consolidated	0
Southern Management Development	(1,786,225)
Southern Linc	2,038,417
Powercall	13,711
Southern Telecom	(700,774)
Southern	(87,680,521)
Southern Holdings	(210,142,362)
Southern Power	26,911,426

Total Consolidation & Allocation Information \$280,247,844
=====

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002	
TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR						
<p>1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.</p> <p>2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.</p> <p>3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.</p> <p>4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.</p>						
Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	Federal:					
2	Income	-5,168,646		32,409,702	32,238,954	-6,860,122
3	Unemployment	14,020		79,037	82,604	
4	FICA	1,026,919		6,221,171	6,397,891	
5	Heavy Vehicle Use			2,124	2,124	
6	SUBTOTAL	-4,127,707		38,712,034	38,721,573	-6,860,122
7						
8	Florida:					
9	Income	-930,441		4,381,693	2,608,724	-1,807,478
10	Property Taxes			12,364,500	12,364,500	
11	Gross Receipts	1,041,345		16,891,570	16,587,429	
12	Unemployment	2,844		68,867	63,015	
13	FPSC Assessment	233,527		506,094	467,319	
14	Franchise	1,301,408		21,327,303	20,884,528	
15	Documentary Stamps					
16	Intangible Tax					
17	Emergency Excise			-356,248	-356,248	
18	Use Tax - Elec/Telecom			170,829	170,829	
19	Occupational & Retail			13,724	13,724	
20	Other City, Fire etc.			7,176	7,176	
21	SUBTOTAL	1,648,683		55,375,508	52,810,996	-1,807,478
22						
23	Mississippi:					
24	Income	-35,653		166,128	212,260	
25	Property Taxes	4,305,922		4,198,992	4,318,562	
26	Unemployment			1,156	1,156	
27	State Franchise	126,956		99,734	109,617	
28	SUBTOTAL	4,397,225		4,466,010	4,641,595	
29						
30	Georgia:					
31	Income	-128,529		186,206	69,000	5,000
32	Property Taxes			635,424		
33	Net Worth			5,000	5,000	
34	Unemployment			1,800	1,800	
35	SUBTOTAL	-128,529		828,430	75,800	5,000
36						
37						
38						
39						
40						
41	TOTAL	1,789,672		99,381,982	96,249,964	-8,662,600

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
-175,674	11,682,346	33,224,695			-814,993	2
10,453		60,125			18,912	3
850,199		5,062,198			1,158,973	4
					2,124	5
684,978	11,682,346	38,347,018			365,016	6
						7
						8
-30,956	933,994	5,537,221			-1,155,528	9
		12,356,162			8,338	10
1,345,486		16,891,570				11
8,696		52,431			16,436	12
272,302		506,094				13
1,744,183		21,327,303				14
						15
						16
		-356,248				17
		170,829				18
		13,724				19
		7,176				20
3,339,711	933,994	56,506,262			-1,130,754	21
						22
						23
	81,785	166,128				24
4,186,352		4,198,992				25
		1,140			16	26
117,073		99,734				27
4,303,425	81,785	4,465,994			16	28
						29
						30
	6,323	186,206				31
635,424		635,424				32
		5,000				33
		1,564			236	34
635,424	6,323	828,194			236	35
						36
						37
						38
						39
						40
8,963,538	12,704,448	100,147,468			-765,486	41

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g).Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%	327,368			411.4	136,048	
4	7%						
5	10%	23,634,079			411.4	1,543,410	
6							
7							
8	TOTAL	23,961,447				1,679,458	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10	4%	8,228				2,424	
11	10%	86,396				85,296	
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)					
Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION			Line No.
					1
					2
191,320	35 Years				3
					4
22,090,669	34 Years				5
					6
					7
22,281,989					8
					9
5,804	29 Years				10
1,100	29 Years				11
					12
					13
					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
					33
					34
					35
					36
					37
					38
					39
					40
					41
					42
					43
					44
					45
					46
					47
					48

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002	
OTHER DEFERRED CREDITS (Account 253)						
1. Report below the particulars (details) called for concerning other deferred credits. 2. For any deferred credit being amortized, show the period of amortization. 3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever is greater) may be grouped by classes.						
Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Pole - Attachment	7,021,125	454	923,306	7,521,467	13,619,286
2	Rental Revenue					
3						
4	Deferred Right-of-Way Rental Rev.	210,000	454	21,000		189,000
5	AT&T 25 yr Lease					
6	(Amort. 1987-2011)					
7						
8	SCS - Early Retirement Plans	1,198,537	926	189,174	178,589	1,187,952
9						
10	Outside Directors' Pension Plan	117,253	131	33,179	2,106	86,180
11						
12	Deferred Directors' Compensation	1,859,336	930.2	191,440	416,000	2,083,896
13						
14	Deferred Employee Compensation	1,514,035	920	194,162	1,110,646	2,430,519
15						
16	Supplemental Pensions	3,643,059	926	2,933,983	3,201,074	3,910,150
17						
18	Medical Plan	800,432	926	10,111,371	10,340,393	1,029,454
19						
20	Accumulated Provision for Other	536,270	926		269,012	805,282
21	Post Employment Benefits					
22						
23	Environmental Reserve	7,180,150	182	6,523,570	13,786,865	14,443,445
24						
25	Deferred Interest Revenue	37,311	416	384,925	354,206	6,592
26	on Merchandise Sales					
27						
28	ITC Deltacom - Fiber Optic Project	2,082,857	454	154,285		1,928,572
29						
30	Additional Minimum Liability				2,049,693	2,049,693
31	Non - Qualified Pension Plan					
32						
33	Career Transition Plan	207,774	131, 232	736,274	1,410,587	882,087
34						
35	Miscellaneous	610,866	Various	161,577,278	162,349,288	1,382,876
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	27,019,005		183,973,947	202,989,926	46,034,984

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, <u>2002</u>
ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.					
2. For other (Specify), include deferrals relating to other income and deductions.					
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Accelerated Amortization (Account 281)				
2	Electric				
3	Defense Facilities				
4	Pollution Control Facilities	4,592,829		460,872	
5	Other (provide details in footnote):				
6					
7					
8	TOTAL Electric (Enter Total of lines 3 thru 7)	4,592,829		460,872	
9	Gas				
10	Defense Facilities				
11	Pollution Control Facilities				
12	Other (provide details in footnote):				
13					
14					
15	TOTAL Gas (Enter Total of lines 10 thru 14)				
16					
17	TOTAL (Acct 281) (Total of 8, 15 and 16)	4,592,829		460,872	
18	Classification of TOTAL				
19	Federal Income Tax	4,070,146		409,048	
20	State Income Tax	522,683		51,824	
21	Local Income Tax				

NOTES

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, <u>2002</u>
--	---	--	--

ACCUMULATED DEFERRED INCOME TAXES _ ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
							3
	1,025					4,130,932	4
							5
							6
							7
	1,025					4,130,932	8
							9
							10
							11
							12
							13
							14
							15
							16
	1,025					4,130,932	17
							18
	926					3,660,172	19
	99					470,760	20
							21

NOTES (Continued)

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

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

2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	186,734,153	30,573,541	21,369,349
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	186,734,153	30,573,541	21,369,349
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	186,734,153	30,573,541	21,369,349
10	Classification of TOTAL			
11	Federal Income Tax	161,794,167	26,389,584	18,733,920
12	State Income Tax	24,939,986	4,183,957	2,635,429
13	Local Income Tax			

NOTES

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
	2,155,587	254	1,553,228	182/Various	1,392,140	193,621,670	2
							3
							4
	2,155,587		1,553,228		1,392,140	193,621,670	5
							6
							7
							8
	2,155,587		1,553,228		1,392,140	193,621,670	9
							10
	1,838,998		1,044,309		1,220,182	167,786,706	11
	316,589		508,919		171,958	25,834,964	12
							13

NOTES (Continued)

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, <u>2002</u>
--	---	--	--

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

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

2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Accrued Vacation	354,587		
4	Pension Accrual	9,358,517	2,000,362	
5	Accounts Receivable	135,231		
6	Loss on Reacquired Debt	6,180,078	150,488	339,197
7	Other	18,697,600	2,391,397	864,977
8				
9	TOTAL Electric (Total of lines 3 thru 8)	34,726,013	4,542,247	1,204,174
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18				
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	34,726,013	4,542,247	1,204,174
20	Classification of TOTAL			
21	Federal Income Tax	29,953,262	3,925,398	1,040,644
22	State Income Tax	4,772,751	616,849	163,530
23	Local Income Tax			

NOTES

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

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

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
	21,414					333,173	3
	64,925					11,293,954	4
		283	135,231				5
	1					5,991,368	6
241,303			5,929		925,005	21,384,399	7
							8
241,303	86,340		141,160		925,005	39,002,894	9
							10
							11
							12
							13
							14
							15
							16
							17
							18
241,303	86,340		141,160		925,005	39,002,894	19
							20
211,039	74,615		122,795		788,745	33,640,390	21
30,264	11,725		18,365		136,260	5,362,504	22
							23

NOTES (Continued)

Name of Respondent	This Report is:	Date of Report	Year of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2003	Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 276 Line No.: 7 Column: b

	Balance at Beg. of Year	Balance at End of Year
Reg. Asset Flowthrough Other Property	\$ 6,467,600	\$ 7,251,204
Fuel Adjustment Clause	10,256,626	12,259,134
Third Floor Interest	660,066	425,150
SCS Costs	(11,307)	(17,236)
Purchased Power Capacity Clause	499,787	499,787
Energy Conservation Clause	351,225	351,225
Environmental Clean-up	70,793	70,793
FICA Tax 481	156,981	175,428
UPS Transmission True-up	190,791	101,058
Emission Allowances	13,965	13,965
Severance Pay Plan	155,088	(296,368)
Accounts Receivable Section 475	(135,231)	0
Mark to Market Gains and Losses	21,216	77,718
Rate Case Expense	0	472,541
TOTAL	\$18,697,600 =====	\$21,384,399 =====

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
OTHER REGULATORY LIABILITIES (Account 254)					
<p>1. Reporting below the particulars (Details) called for concerning other regulatory liabilities which are created through the rate-making actions of regulatory agencies (and not includable in other amounts)</p> <p>2. For regulatory Liabilities being amortized show period of amortization in column (a).</p> <p>3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$50,000, whichever is Less) may be grouped by classes.</p>					
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	DEBITS		Credits (d)	Balance at End of Year (e)
		Account Credited (b)	Amount (c)		
1	Excess Deferred Taxes - Property	190,282	24,700,196	27,228,854	16,594,753
2	Investment Tax Credit	190	8,748,166	7,618,216	13,097,311
3					
4	Deferred Gains on SO2 Allowances:				
5	2002 SO2 Allowance (Amortized to Fuel Expense on	411	920,748	818,442	
6	a straight-line basis over time beginning 2002)				
7	2003 SO2 Allowance (Amortized to Fuel Expense on				64,255
8	a straight-line basis, over time beginning 2003)				
9	2004 SO2 Allowance (Amortized to Fuel Expense on				92,349
10	a straight-line basis, over time beginning 2004)				
11	2005 SO2 Allowance (Amortized to Fuel Expense on				98,461
12	a straight-line basis, over time beginning 2005)				
13	2006 SO2 Allowance (Amortized to Fuel Expense on				162,443
14	a straight-line basis, over time beginning 2006)				
15	2007 SO2 Allowance (Amortized to Fuel Expense on				60,803
16	a straight-line basis, over time beginning 2007				
17	2008 SO2 Allowance (Amortized to Fuel Expense on				98,648
18	a straight-line basis, over time beginning 2008)				
19	2009 SO2 Allowance (Amortized to Fuel Expense on			73,100	73,100
20	a straight-line basis, overtime beginning 2009)				
21					
22	Recovery Clauses:				
23	Purchased Power Capacity Clause Over Recovered	456	1,036,739		
24	Environmental Compliance Cost Over Recovered	456	3,152,560	2,496,754	863,211
25	Energy Conservation Cost Over Recovered	456	232,446	726,027	493,581
26					
27	Plant Daniel Railcar Leases:				
28	Deferred Credit Railcar (22yr Lease period	501	37,979		530,316
29	beginning 1989)				
30	PTB Railcar RNT (22yr Lease period	234	133,761		1,081,605
31	beginning 1989)				
32					
33	Misc. Regulatory Liabilities:				
34	FASB 133 - Primary Contract	175, 176,			
35		244, 245	7,918,256	10,240,256	2,322,000
36	Natural Gas Hedging	547	139,500	526,850	387,350
37					
38					
39					
40					
41	TOTAL		47,020,351	49,728,499	36,020,186

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

ELECTRIC OPERATING REVENUES (Account 400)

- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous year (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	362,165,542	300,926,368
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	205,605,997	180,081,951
5	Large (or Ind.) (See Instr. 4)	88,101,226	76,720,837
6	(444) Public Street and Highway Lighting	2,783,988	2,389,696
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	1,818	9,152
10	TOTAL Sales to Ultimate Consumers	658,658,571	560,128,004
11	(447) Sales for Resale	117,561,816	109,507,879
12	TOTAL Sales of Electricity	776,220,387	669,635,883
13	(Less) (449.1) Provision for Rate Refunds	303,523	1,503,661
14	TOTAL Revenues Net of Prov. for Refunds	775,916,864	668,132,222
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues	25,923,069	21,289,127
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	4,058,820	4,466,190
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	14,568,536	31,315,513
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	44,550,425	57,070,830
27	TOTAL Electric Operating Revenues	820,467,289	725,203,052

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002	
ELECTRIC OPERATING REVENUES (Account 400)				
<p>4. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)</p> <p>5. See pages 108-109, Important Changes During Year, for important new territory added and important rate increase or decreases.</p> <p>6. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.</p> <p>7. Include unmetered sales. Provide details of such Sales in a footnote.</p>				
MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	No.
				1
5,143,802	4,716,404	331,637	325,343	2
				3
3,552,931	3,417,428	49,139	48,481	4
2,053,668	2,018,206	272	277	5
21,464	21,015	472	458	6
				7
				8
32	192			9
10,771,897	10,173,245	381,520	374,559	10
3,876,981	3,056,095		2	11
14,648,878	13,229,340	381,520	374,561	12
				13
14,648,878	13,229,340	381,520	374,561	14
<p>Line 12, column (b) includes \$ 2,862 of unbilled revenues.</p> <p>Line 12, column (d) includes -3,521 MWH relating to unbilled revenues</p>				

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Residential Sales					
2	RS	5,060,046	353,709,275	327,101	15,469	0.0699
3	RST	110	6,396	5	22,000	0.0581
4	RSVP	51,785	3,378,669	2,642	19,601	0.0652
5	OS-Part II(Unmetered)	21,484	2,931,277	1,889	11,373	0.1364
6	Unbilled	10,377	2,139,925			0.2062
7	TOTAL Residential	5,143,802	362,165,542	331,637	15,510	0.0704
8						
9	Commercial and Industrial Sales					
10	Small (Commercial):					
11	GS	268,880	23,594,823	27,295	9,851	0.0878
12	GSD	2,297,554	131,450,270	14,515	158,288	0.0572
13	GS-TOU	578	38,174	12	48,167	0.0660
14	GST	1	137	1	1,000	0.1370
15	GSDT	31,567	1,879,034	141	223,879	0.0595
16	LP	380,778	19,074,049	124	3,070,790	0.0501
17	LPT	454,805	20,305,972	77	5,906,558	0.0446
18	SBS					
19	OS - Part II (Unmetered)	45,334	5,069,110	2,390	18,968	0.1118
20	OS - Part II Billboard (Unmeter)	6,196	283,271	1,047	5,918	0.0457
21	OS - Part III (Unmetered)	26,643	1,635,585	3,321	8,023	0.0614
22	OS - Part IV (Unmetered)	4,147	297,234	214	19,379	0.0717
23	RTP	55,971	2,135,964	2	27,985,500	0.0382
24	Unbilled	-19,523	-157,626			0.0081
25	TOTAL Commercial	3,552,931	205,605,997	49,139	72,304	0.0579
26						
27	Industrial Sales					
28	Large (Industrial):					
29	GS	138	12,120	14	9,857	0.0878
30	GSD	62,793	3,604,622	167	376,006	0.0574
31	GSDT	1,419	68,025	1	1,419,000	0.0479
32	LP	186,724	9,473,755	36	5,186,778	0.0507
33	LPT	1,016,753	45,148,993	33	30,810,697	0.0444
34	PX	72,055	2,964,199	1	72,055,000	0.0411
35	SBS1 - PE	26,608	2,050,475	1	26,608,000	0.0771
36	SBS1 - B TRAN	38	41,793	1	38,000	1.0998
37	OS - Part II (Unmetered)	530	55,198	8	66,250	0.1041
38	OS - Part III (Unmetered)	4	262	2	2,000	0.0655
39	RTP	369,039	13,220,287	5	73,807,800	0.0358
40	CSA	313,691	10,618,644	2	156,845,500	0.0339
41	TOTAL Billed	10,777,177	655,833,983	381,520	28,248	0.0609
42	Total Unbilled Rev.(See Instr. 6)	-5,280	2,824,588	0	0	-0.5350
43	TOTAL	10,771,897	658,658,571	381,520	28,234	0.0611

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	GS-TOU	10	564	1	10,000	0.0564
2	Unbilled	3,866	842,289			0.2179
3	TOTAL Industrial	2,053,668	88,101,226	272	7,550,250	0.0429
4						
5	Public Street & Highway Light.	21,464	2,783,988	472	45,475	0.1297
6	TOTAL Public Street & Hwy. Lght.	21,464	2,783,988	472	45,475	0.1297
7						
8	Interdepartmental Sales	32	1,818			0.0568
9	TOTAL Interdpartmental Sales	32	1,818			0.0568
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	10,777,177	655,833,983	381,520	28,248	0.0609
42	Total Unbilled Rev.(See Instr. 6)	-5,280	2,824,588	0	0	-0.5350
43	TOTAL	10,771,897	658,658,571	381,520	28,234	0.0611

Name of Respondent	This Report is:	Date of Report	Year of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2003	Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 304 Line No.: 41 Column: c

SALES OF ELECTRICITY BY RATE SCHEDULE (CONTINUED)

ESTIMATED REVENUES BILLED PURSUANT TO FUEL ADJUSTMENT AND INCLUDED IN CERTAIN RATE SCHEDULES AS TABULATED BELOW:

RESIDENTIAL SALES

RS	\$112,262,064
RST	2,413
RSVP	1,148,242
OS - PART II (Unmetered)	470,133
TOTAL	<u>\$113,882,852</u>

COMMERCIAL AND INDUSTRIAL SALES

Small (Commercial)

GS	\$ 5,965,424
GSD	50,973,572
GS-TOU	12,744
GST	33
GSDT	697,571
LP	8,188,458
LPT	9,691,857
SBS	0
OS - PART II (Unmetered)	1,127,645
OS - PART III (Unmetered)	591,572
OS - PART IV (Unmetered)	92,115
RTP	1,180,702
TOTAL	<u>\$ 78,521,693</u>

Large (Industrial)

GSD	\$ 1,396,322
GSDT	31,152
LP	4,016,684
LPT	21,742,488
PX	1,513,557
SBS1-PE	814
SBS1-B TRAN	530,616
OS - PART II (Unmetered)	11,595
OS - PART III (Unmetered)	93
RTP	7,797,181
CSA	6,621,050
GS-TOU	212
TOTAL	<u>\$ 43,661,764</u>

PUBLIC STREET AND HIGHWAY LIGHT

OS-I	\$ 469,993
------	------------

SALES FOR RESALE

RE	\$ 0
----	------

INTERDEPARTMENTAL SALES

\$ 712

UNBILLED FUEL CLAUSE REVENUE

\$ 682,118

TOTAL FUEL CLAUSE REVENUE

<u>\$237,219,132</u>

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, <u>2002</u>			
SALES FOR RESALE (Account 447)						
<p>1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).</p> <p>2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers. LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract. IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years. SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less. LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit. IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	City of Blountstown	RQ	SVC MKT	7.2	7.5	7.2
2	Florida Public Utilities	RQ	SVC MKT	62.6	65.8	62.6
3						
4	Alabama Electric Cooperative, Inc.	OS	GULF 82	N/A	N/A	N/A
5	American Electric Power	OS	N/A	N/A	N/A	N/A
6	Aquilla Power Corporation	OS	N/A	N/A	N/A	N/A
7	Associated Electric Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
8	BP Energy Company	OS	N/A	N/A	N/A	N/A
9	Calpine Power Services Company	OS	N/A	N/A	N/A	N/A
10	Cargill Alliant, LLC	OS	N/A	N/A	N/A	N/A
11	Carolina Power & Light Company	OS	N/A	N/A	N/A	N/A
12	Cinergy Services, Inc.	OS	N/A	N/A	N/A	N/A
13	City of Seneca	LF	N/A	2.2	N/A	N/A
14	City of Tallahassee	OS	SCS 73	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$ (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
40,568	681,541	1,087,211		1,768,752	1
330,961	5,290,748	6,784,708		12,075,456	2
					3
13,392		429,403		429,403	4
2,041		64,336		64,336	5
13,158		474,340		474,340	6
231		6,627		6,627	7
7,665		200,221		200,221	8
2,418		82,262		82,262	9
32,172		923,114		923,114	10
741		21,782		21,782	11
3,530		101,680		101,680	12
11,713	47,040	86,267		133,307	13
75		3,098		3,098	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Central Louisiana Electric Company	OS	N/A	N/A	N/A	N/A
2	Conectiv Energy Supply, Inc.	OS	N/A	N/A	N/A	N/A
3	Conoco Phillips Company	OS	N/A	N/A	N/A	N/A
4	Constellation Power Source, Inc.	OS	N/A	N/A	N/A	N/A
5	Coral Power, LLC	OS	N/A	N/A	N/A	N/A
6	DTE Energy Trading	OS	N/A	N/A	N/A	N/A
7	Duke Energy Trading & Marketing	OS	N/A	N/A	N/A	N/A
8	Duke Power Company	OS	N/A	N/A	N/A	N/A
9	DYNEGY Power Marketing	OS	N/A	N/A	N/A	N/A
10	East Kentucky Power Cooperative, Inc.	OS	N/A	7.2	N/A	N/A
11	El Paso Energy Marketing, Inc.	OS	N/A	N/A	N/A	N/A
12	Entergy Koch Trading	OS	N/A	N/A	N/A	N/A
13	Entergy Power, Inc.	OS	N/A	N/A	N/A	N/A
14	Florida Power Corporation	OS	N/A	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
49		1,420		1,420	1
21		710		710	2
30		1,032		1,032	3
7,899		208,962		208,962	4
3,726		109,806		109,806	5
770		35,084		35,084	6
44,753		1,328,119		1,328,119	7
1,030		30,912		30,912	8
35,432		872,105		872,105	9
	26,851			26,851	10
17,355		550,106		550,106	11
10,579		344,034		344,034	12
29,742		786,604	59,892	846,496	13
2,547		84,488		84,488	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002			
SALES FOR RESALE (Account 447)						
<p>1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).</p> <p>2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers. LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract. IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years. SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less. LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit. IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Florida Power Corporation	OS	SCS 66	56.0	N/A	N/A
2	Florida Power & Light Company	OS	N/A	N/A	N/A	N/A
3	Florida Power & Light Company	OS	SCS 67	126.0	N/A	N/A
4	Jacksonville Electric Authority	OS	SCS 68	28.0	N/A	N/A
5	J Aron & Company	OS	N/A	N/A	N/A	N/A
6	Louisville Gas & Electric Company	OS	N/A	N/A	N/A	N/A
7	LG&E Power Marketing, Inc.	OS	N/A	N/A	N/A	N/A
8	Mirant Corporation	OS	N/A	N/A	N/A	N/A
9	Montenay Bay, LLC	OS	GULF 84	N/A	N/A	N/A
10	Morgan Stanley Capital Group, Inc.	OS	N/A	N/A	N/A	N/A
11	North Carolina Municipal Power Auth. 1	OS	N/A	N/A	N/A	N/A
12	NRG Power Marketing	OS	N/A	N/A	N/A	N/A
13	Oglethorpe Power Corporation	OS	N/A	N/A	N/A	N/A
14	Orlando Utilities Commission	OS	N/A	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
310,388	5,306,096	6,927,777		12,233,873	1
2,007		76,714		76,714	2
775,856	11,938,707	17,203,862	26,872	29,169,441	3
200,076	2,653,046	4,433,214	4,112	7,090,372	4
450		9,261		9,261	5
271		10,063		10,063	6
39,444		1,130,813		1,130,813	7
9,933		234,093		234,093	8
2,783		89,609		89,609	9
28,978		956,113		956,113	10
1		28		28	11
2,023		57,596		57,596	12
10,896		333,906		333,906	13
93		16,923		16,923	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	PG&E Energy Trading, LP	OS	N/A	N/A	N/A	N/A
2	Public Service E & G Energy Resource	OS	N/A	N/A	N/A	N/A
3	Reliant Energy Services, Inc.	OS	N/A	N/A	N/A	N/A
4	Select Energy Incorporated	OS	N/A	N/A	N/A	N/A
5	Seminole Electric Cooperative	OS	N/A	N/A	N/A	N/A
6	SEMPRA Energy Trading Corp.	OS	N/A	N/A	N/A	N/A
7	South Carolina Electric & Gas Company	OS	N/A	N/A	N/A	N/A
8	South Carolina Public Service Authority	OS	N/A	N/A	N/A	N/A
9	Southern Company Power Pool	OS	N/A	N/A	N/A	N/A
10	Southeastern Power Administration	OS	N/A	NA	N/A	N/A
11	The Electric Authority	OS	N/A	N/A	N/A	N/A
12	Tennessee Valley Authority	OS	N/A	N/A	N/A	N/A
13	Tenaska Power Services Co.	OS	N/A	N/A	N/A	N/A
14	TXU Energy Trading Company	OS	N/A	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
787		21,267		21,267	1
55		2,038		2,038	2
614		16,879		16,879	3
317		8,960		8,960	4
2,312		65,586		65,586	5
519		10,146		10,146	6
7		320	472	792	7
9,770		359,227	117,384	476,611	8
1,720,240	888,662	39,513,327		40,401,989	9
1,631		41,558		41,558	10
24,649		761,994		761,994	11
19,776		598,511		598,511	12
108		2,594		2,594	13
15,077		433,504		433,504	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Virginia Electric and Power Company	OS	N/A	N/A	N/A	N/A
2	Vitol Gas & Electric	OS	N/A	N/A	N/A	N/A
3	Western Resources, Inc.	OS	N/A	N/A	N/A	N/A
4	Williams Energy Services Company	OS	N/A	N/A	N/A	N/A
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
115		3,488		3,488	1
559		16,094		16,094	2
5,646		148,226		148,226	3
79,002		2,418,271		2,418,271	4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
371,529	5,972,289	7,871,919	0	13,844,208	
3,505,452	20,860,402	82,648,474	208,732	103,717,608	
3,876,981	26,832,691	90,520,393	208,732	117,561,816	

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 310 Line No.: 1 Column: c
Market-based sales of capacity and/or energy under Southern Company's Market Based Rate Power Sales Tariff, FERC Electric Tariff, First Revised Volume No. 4.
Schedule Page: 310 Line No.: 2 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310 Line No.: 5 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310 Line No.: 6 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310 Line No.: 7 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310 Line No.: 8 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310 Line No.: 9 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310 Line No.: 10 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310 Line No.: 11 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310 Line No.: 12 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310 Line No.: 13 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 1 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 2 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 3 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 4 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 5 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 6 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 7 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 8 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 9 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 10 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 11 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 12 Column: c
See footnote Page 310 Line 1 Column c
Schedule Page: 310.1 Line No.: 13 Column: c

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

See footnote Page 310 Line 1 Column c

Schedule Page: 310.1 Line No.: 14 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.2 Line No.: 2 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.2 Line No.: 5 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.2 Line No.: 6 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.2 Line No.: 7 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.2 Line No.: 8 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.2 Line No.: 9 Column: a

Formerly Bay Resource Management, Inc.

Schedule Page: 310.2 Line No.: 10 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.2 Line No.: 11 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.2 Line No.: 12 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.2 Line No.: 13 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.2 Line No.: 14 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 1 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 2 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 3 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 4 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 5 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 6 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 7 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 8 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 9 Column: a

Gulf Power Company is an operating company of The Southern Company.

Schedule Page: 310.3 Line No.: 10 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 11 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 12 Column: c

See footnote Page 310 Line 1 Column c

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 310.3 Line No.: 13 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 14 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.4 Line No.: 1 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.4 Line No.: 2 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.4 Line No.: 3 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.4 Line No.: 4 Column: c

See footnote Page 310 Line 1 Column c

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
ELECTRIC OPERATION AND MAINTENANCE EXPENSES					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
Line No.	Account (a)	Amount for Current Year (b)		Amount for Previous Year (c)	
1	1. POWER PRODUCTION EXPENSES				
2	A. Steam Power Generation				
3	Operation				
4	(500) Operation Supervision and Engineering	6,425,032		6,653,795	
5	(501) Fuel	196,501,139		198,973,900	
6	(502) Steam Expenses	4,281,008		4,173,430	
7	(503) Steam from Other Sources				
8	(Less) (504) Steam Transferred-Cr.				
9	(505) Electric Expenses	3,739,461		3,570,389	
10	(506) Miscellaneous Steam Power Expenses	12,177,255		10,498,899	
11	(507) Rents	3,127			
12	(509) Allowances	19,652		29,218	
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	223,146,674		223,899,631	
14	Maintenance				
15	(510) Maintenance Supervision and Engineering	5,855,747		5,482,215	
16	(511) Maintenance of Structures	4,214,755		3,733,182	
17	(512) Maintenance of Boiler Plant	26,516,411		22,837,055	
18	(513) Maintenance of Electric Plant	13,046,109		6,085,971	
19	(514) Maintenance of Miscellaneous Steam Plant	2,728,586		2,437,741	
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	52,361,608		40,576,164	
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	275,508,282		264,475,795	
22	B. Nuclear Power Generation				
23	Operation				
24	(517) Operation Supervision and Engineering				
25	(518) Fuel				
26	(519) Coolants and Water				
27	(520) Steam Expenses				
28	(521) Steam from Other Sources				
29	(Less) (522) Steam Transferred-Cr.				
30	(523) Electric Expenses				
31	(524) Miscellaneous Nuclear Power Expenses				
32	(525) Rents				
33	TOTAL Operation (Enter Total of lines 24 thru 32)				
34	Maintenance				
35	(528) Maintenance Supervision and Engineering				
36	(529) Maintenance of Structures				
37	(530) Maintenance of Reactor Plant Equipment				
38	(531) Maintenance of Electric Plant				
39	(532) Maintenance of Miscellaneous Nuclear Plant				
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)				
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)				
42	C. Hydraulic Power Generation				
43	Operation				
44	(535) Operation Supervision and Engineering				
45	(536) Water for Power				
46	(537) Hydraulic Expenses				
47	(538) Electric Expenses				
48	(539) Miscellaneous Hydraulic Power Generation Expenses				
49	(540) Rents				
50	TOTAL Operation (Enter Total of Lines 44 thru 49)				

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)		
51	C. Hydraulic Power Generation (Continued)				
52	Maintenance				
53	(541) Maintenance Supervision and Engineering				
54	(542) Maintenance of Structures				
55	(543) Maintenance of Reservoirs, Dams, and Waterways				
56	(544) Maintenance of Electric Plant				
57	(545) Maintenance of Miscellaneous Hydraulic Plant				
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)				
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)				
60	D. Other Power Generation				
61	Operation				
62	(546) Operation Supervision and Engineering	578,483	37,924		
63	(547) Fuel	77,359,144	1,658,668		
64	(548) Generation Expenses	693,274	15,531		
65	(549) Miscellaneous Other Power Generation Expenses	94,841	5,772		
66	(550) Rents				
67	TOTAL Operation (Enter Total of lines 62 thru 66)	78,725,742	1,717,895		
68	Maintenance				
69	(551) Maintenance Supervision and Engineering	115,838	52,739		
70	(552) Maintenance of Structures	51,263	1,000		
71	(553) Maintenance of Generating and Electric Plant	1,364,258	470,660		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	18,359	3,731		
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	1,549,718	528,130		
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	80,275,460	2,246,025		
75	E. Other Power Supply Expenses				
76	(555) Purchased Power	62,997,289	106,245,305		
77	(556) System Control and Load Dispatching	1,017,378	955,413		
78	(557) Other Expenses	1,513,567	1,563,709		
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	65,528,234	108,764,427		
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	421,311,976	375,486,247		
81	2. TRANSMISSION EXPENSES				
82	Operation				
83	(560) Operation Supervision and Engineering	1,088,436	1,040,055		
84	(561) Load Dispatching	2,293,471	2,174,108		
85	(562) Station Expenses	102,120	100,510		
86	(563) Overhead Lines Expenses	254,204	255,692		
87	(564) Underground Lines Expenses				
88	(565) Transmission of Electricity by Others	-33,215	593,147		
89	(566) Miscellaneous Transmission Expenses	401,337	382,505		
90	(567) Rents	1,211,037	1,165,260		
91	TOTAL Operation (Enter Total of lines 83 thru 90)	5,317,390	5,711,277		
92	Maintenance				
93	(568) Maintenance Supervision and Engineering	278,961	302,682		
94	(569) Maintenance of Structures	67,107	95,581		
95	(570) Maintenance of Station Equipment	1,033,950	912,762		
96	(571) Maintenance of Overhead Lines	1,241,105	1,708,327		
97	(572) Maintenance of Underground Lines				
98	(573) Maintenance of Miscellaneous Transmission Plant	136,198	59,007		
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)	2,757,321	3,078,359		
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	8,074,711	8,789,636		
101	3. DISTRIBUTION EXPENSES				
102	Operation				
103	(580) Operation Supervision and Engineering	4,528,850	4,655,803		

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
104	3. DISTRIBUTION Expenses (Continued)			
105	(581) Load Dispatching	816,761	759,384	
106	(582) Station Expenses	292,129	258,861	
107	(583) Overhead Line Expenses	1,415,670	1,382,428	
108	(584) Underground Line Expenses	822,220	865,250	
109	(585) Street Lighting and Signal System Expenses	698,355	629,689	
110	(586) Meter Expenses	1,896,716	1,772,398	
111	(587) Customer Installations Expenses	771,687	723,982	
112	(588) Miscellaneous Expenses	1,666,987	1,267,319	
113	(589) Rents	16,354	35,664	
114	TOTAL Operation (Enter Total of lines 103 thru 113)	12,925,729	12,350,778	
115	Maintenance			
116	(590) Maintenance Supervision and Engineering	2,400,988	2,389,840	
117	(591) Maintenance of Structures	1,180,128	1,131,354	
118	(592) Maintenance of Station Equipment	1,314,884	985,377	
119	(593) Maintenance of Overhead Lines	9,091,886	7,180,994	
120	(594) Maintenance of Underground Lines	2,025,832	2,325,723	
121	(595) Maintenance of Line Transformers	837,677	690,226	
122	(596) Maintenance of Street Lighting and Signal Systems	527,433	493,305	
123	(597) Maintenance of Meters	144,334	119,619	
124	(598) Maintenance of Miscellaneous Distribution Plant	488,585	228,451	
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)	18,011,747	15,544,889	
126	TOTAL Distribution Exp (Enter Total of lines 114 and 125)	30,937,476	27,895,667	
127	4. CUSTOMER ACCOUNTS EXPENSES			
128	Operation			
129	(901) Supervision	406,194	357,412	
130	(902) Meter Reading Expenses	1,901,256	1,717,595	
131	(903) Customer Records and Collection Expenses	12,052,090	11,505,964	
132	(904) Uncollectible Accounts	1,620,271	2,281,629	
133	(905) Miscellaneous Customer Accounts Expenses	906,219	830,714	
134	TOTAL Customer Accounts Expenses (Total of lines 129 thru 133)	16,886,030	16,693,314	
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
136	Operation			
137	(907) Supervision	2,244,436	2,167,333	
138	(908) Customer Assistance Expenses	9,989,044	9,621,166	
139	(909) Informational and Instructional Expenses	1,188,705	1,090,228	
140	(910) Miscellaneous Customer Service and Informational Expenses	185,760	168,769	
141	TOTAL Cust. Service and Information. Exp. (Total lines 137 thru 140)	13,607,945	13,047,496	
142	6. SALES EXPENSES			
143	Operation			
144	(911) Supervision			
145	(912) Demonstrating and Selling Expenses	1,292,377	984,980	
146	(913) Advertising Expenses			
147	(916) Miscellaneous Sales Expenses			
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)	1,292,377	984,980	
149	7. ADMINISTRATIVE AND GENERAL EXPENSES			
150	Operation			
151	(920) Administrative and General Salaries	12,637,172	10,036,713	
152	(921) Office Supplies and Expenses	3,121,930	2,855,271	
153	(Less) (922) Administrative Expenses Transferred-Credit	324,154	310,183	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, <u>2002</u>
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
154	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)			
155	(923) Outside Services Employed	11,798,582	11,987,974	
156	(924) Property Insurance	4,402,428	5,161,284	
157	(925) Injuries and Damages	1,728,212	1,658,092	
158	(926) Employee Pensions and Benefits	7,565,249	6,660,849	
159	(927) Franchise Requirements			
160	(928) Regulatory Commission Expenses	749,204	714,648	
161	(929) (Less) Duplicate Charges-Cr.	1,888,574	2,040,560	
162	(930.1) General Advertising Expenses	519,321	427,199	
163	(930.2) Miscellaneous General Expenses	3,559,668	3,777,819	
164	(931) Rents	213,016	173,194	
165	TOTAL Operation (Enter Total of lines 151 thru 164)	44,082,054	41,102,300	
166	Maintenance			
167	(935) Maintenance of General Plant	740,724	465,425	
168	TOTAL Admin & General Expenses (Total of lines 165 thru 167)	44,822,778	41,567,725	
169	TOTAL Elec Op and Maint Expn (Tot 80, 100, 126, 134, 141, 148, 168)	536,933,293	484,465,065	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002	
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p> <p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e) Average Monthly CP Demand (f)	
1	Associated Utilities:					
2	Southern Company Power Pool	OS	SCS 65	N/A	N/A	N/A
3	Non-Associated Utilities:					
4	Alabama Electric Cooperative, Inc.	OS	GULF 82	N/A	N/A	N/A
5	American Electric Power	OS	N/A	N/A	N/A	N/A
6	Carolina Power & Light Company	OS	N/A	N/A	N/A	N/A
7	City of Tallahassee	OS	SCS 62	N/A	N/A	N/A
8	Duke Power Company	OS	SCS 77	N/A	N/A	N/A
9	Entergy Services, Inc.	OS	N/A	N/A	N/A	N/A
10	Florida Power Corporation	OS	SCS 70	N/A	N/A	N/A
11	Florida Power & Light Company	OS	SCS 47	N/A	N/A	N/A
12	Louisville Gas & Electric Company	OS	N/A	N/A	N/A	N/A
13	North Carolina Elect. Membership Corp.	OS	N/A	N/A	N/A	N/A
14	Northern States Power Company	OS	N/A	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
							1
1,567,605			2,794,026	35,086,172		37,880,198	2
							3
7,224				362,537		362,537	4
19,484				669,629		669,629	5
6,889				219,677		219,677	6
84				1,755		1,755	7
61,240				2,060,405		2,060,405	8
4,081				168,990		168,990	9
1,510				63,144		63,144	10
5,527				231,608		231,608	11
1,505				56,371		56,371	12
55				825		825	13
27				1,077		1,077	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="checked" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002			
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p> <p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Oglethorpe Power Corporation	OS	GPCo 828	N/A	N/A	N/A
2	Orlando Utilities Commission	OS	N/A	N/A	N/A	N/A
3	PECO Energy Company	OS	SCS 87	N/A	N/A	N/A
4	Public Services Company of Colorado	OS	N/A	N/A	N/A	N/A
5	Seminole Electric Cooperative	OS	N/A	N/A	N/A	N/A
6	South Carolina Electric & Gas Company	OS	SCS 30	N/A	N/A	N/A
7	South Mississippi Electric Power Assn.	OS	SCS 108	N/A	N/A	N/A
8	Tennessee Valley Authority	OS	SCS 33	N/A	N/A	N/A
9	Virginia Electric and Power Company	OS	N/A	N/A	N/A	N/A
10	Non-Associated Companies:					
11	Montenay Bay, LLC	OS	GULF 84	N/A	N/A	N/A
12	International Paper (ex Champion)	OS	N/A	N/A	N/A	N/A
13	Santa Rosa Energy	OS	N/A	N/A	N/A	N/A
14	Solutia, Inc.	LU	N/A	19.0	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
196				3,922		3,922	1
1,040				54,577		54,577	2
13,222				649,406		649,406	3
2,551				210,074		210,074	4
24				590		590	5
13,503				417,971		417,971	6
262				11,383		11,383	7
46,539				1,180,356		1,180,356	8
1,014				39,425		39,425	9
							10
898				16,139		16,139	11
690				24,832		24,832	12
97,929				2,558,757		2,558,757	13
100,271			746,424	2,419,424		3,165,848	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002			
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p> <p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	West Georgia Generating Company	IF	N/A	150.0	N/A	N/A
2	Power Marketers:					
3	Associated Electric Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
4	Allegheny Power System	OS	N/A	N/A	N/A	N/A
5	Ameren Company	OS	N/A	N/A	N/A	N/A
6	Aquila Power Corporation	OS	N/A	N/A	N/A	N/A
7	BP Energy Company	OS	N/A	N/A	N/A	N/A
8	Calpine Power Services Company	OS	N/A	N/A	N/A	N/A
9	Cargill Alliant, LLC	OS	N/A	N/A	N/A	N/A
10	Central Louisiana Electric Company	OS	N/A	N/A	N/A	N/A
11	Cinergy Services, Inc.	OS	N/A	N/A	N/A	N/A
12	Conoco Phillips Company	OS	N/A	N/A	N/A	N/A
13	Constellation Power Source, Inc.	OS	N/A	N/A	N/A	N/A
14	Coral Power, LLC	OS	N/A	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002				
PURCHASED POWER (Account 555) (Continued) (Including power exchanges)							
<p>AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.</p> <p>4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.</p> <p>5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.</p> <p>6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.</p> <p>7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.</p> <p>8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.</p> <p>9. Footnote entries as required and provide explanations following all required data.</p>							
MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
39,417			1,134,000	1,713,266		2,847,266	1
							2
32				1,226		1,226	3
1,048				57,391		57,391	4
273				6,175		6,175	5
9,668				339,070		339,070	6
13,778				362,168		362,168	7
4,408				142,571		142,571	8
23,536				665,490	-3,248	662,242	9
60				1,023		1,023	10
6,416				238,902		238,902	11
115				5,115		5,115	12
872				21,250		21,250	13
7,360				308,514		308,514	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Duke Energy Trading & Marketing	OS	N/A	N/A	N/A	N/A
2	DTE Energy Trading	OS	N/A	N/A	N/A	N/A
3	DYNEGY Power Marketing	OS	N/A	N/A	N/A	N/A
4	El Paso Energy Marketing, Inc.	OS	N/A	N/A	N/A	N/A
5	Entergy Koch Trading	OS	N/A	N/A	N/A	N/A
6	Florida Power & Light Energy Marketing	OS	N/A	N/A	N/A	N/A
7	J Aron & Company	OS	N/A	N/A	N/A	N/A
8	LG&E Power Marketing, Inc.	OS	SCS 84	N/A	N/A	N/A
9	Mirant Corporation	OS	N/A	N/A	N/A	N/A
10	Morgan Stanley Capital Group, Inc.	OS	N/A	N/A	N/A	N/A
11	NRG Power Marketing	OS	N/A	N/A	N/A	N/A
12	PG&E Energy Trading, LP	OS	N/A	N/A	N/A	N/A
13	Public Service E & G Energy Resource	OS	N/A	N/A	N/A	N/A
14	Reliant Energy Services, Inc.	OS	N/A	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
55,130				1,617,798		1,617,798	1
1,111				33,990		33,990	2
16,903				578,441	-949	577,492	3
12,816				400,591		400,591	4
27,505				840,794	-7,995	832,799	5
120				2,684		2,684	6
376				8,259	-1,506	6,753	7
435				11,329		11,329	8
26,057				797,722	-5,113	792,609	9
9,719				280,854		280,854	10
3,954				130,140		130,140	11
5,233				148,436		148,436	12
125				2,966		2,966	13
173				5,837		5,837	14

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002	
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p> <p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Select Energy Incorporated	OS	N/A	N/A	N/A	N/A
2	SEMPRA Energy Trading Corp.	OS	N/A	N/A	N/A	N/A
3	The Electric Authority	OS	N/A	N/A	N/A	N/A
4	Tenaska Power Services Company	OS	N/A	N/A	N/A	N/A
5	TXU Energy Trading Company	OS	N/A	N/A	N/A	N/A
6	Western Resources, Inc.	OS	N/A	N/A	N/A	N/A
7	Williams Energy Services Company	OS	N/A	N/A	N/A	N/A
8						
9	Tie Line Adjustment	OS	N/A	N/A	N/A	N/A
10						
11	Loop Interchange		N/A	N/A	N/A	N/A
12						
13						
14						
	Total					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
615				14,449	-4,879	9,570	1
926				21,272	-2,135	19,137	2
6,854				204,203		204,203	3
29,954				650,215		650,215	4
8,368				223,124		223,124	5
13,008				420,233	-33,668	386,565	6
41,554				1,618,722	-934	1,617,788	7
							8
1,228							9
							10
76							11
							12
							13
							14
2,322,593			4,674,450	58,383,266	-60,427	62,997,289	

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/29/2003	Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 326 Line No.: 2 Column: a

Gulf Power Company is affiliated with The Southern Company as one of its operating companies.

Schedule Page: 326 Line No.: 2 Column: d

Demand charges are not directly determined using company CP or NCP demands. Megawatt billing amounts result from a reserve sharing methodology that is on file with the Federal Energy Regulatory Commission.

Schedule Page: 326 Line No.: 5 Column: c

Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.

Schedule Page: 326 Line No.: 6 Column: c

Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.

Schedule Page: 326 Line No.: 9 Column: c

Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.

Schedule Page: 326 Line No.: 12 Column: c

Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.

Schedule Page: 326 Line No.: 14 Column: c

Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.

Schedule Page: 326.1 Line No.: 2 Column: c

Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.

Schedule Page: 326.1 Line No.: 4 Column: c

Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.

Schedule Page: 326.1 Line No.: 5 Column: c

Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.

Schedule Page: 326.1 Line No.: 9 Column: c

Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.

Schedule Page: 326.1 Line No.: 11 Column: a

Formerly Bay Resource Management, Inc.

Schedule Page: 326.1 Line No.: 12 Column: c

Gulf Power Company purchases as-available energy from this customer in accordance with Florida Public Service Commission Rule No. 25-17.0825.

FERC FORM NO. 1 (ED. 12-87)

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 326.1 Line No.: 13 Column: c

Gulf Power Company purchases as-available energy from this customer in accordance with Florida Public Service Commission Rule No. 25-17.0825.

Schedule Page: 326.1 Line No.: 14 Column: c

Gulf Power Company purchases firm capacity and energy from this Qualifying Facility in accordance with Florida Public Service Commission Rule No. 25-17.0832. Capacity purchases began June 1, 1996 and will end June 1, 2005.

Schedule Page: 326.2 Line No.: 1 Column: c

Market-based purchases of firm capacity and energy from company that has application on file with the Federal Energy Regulatory Commission. Capacity purchases began June 1, 2000 and ended June 1, 2002.

Schedule Page: 326.2 Line No.: 2 Column: a

Unless indicated by FERC Rate Schedule Number, these are market-based purchases of non-firm energy from power marketing companies that have applications on file with the Federal Energy Regulatory Commission.

Schedule Page: 326.4 Line No.: 11 Column: a

Inadvertent or loop interchange amounts are settled "in-kind" as agreed upon by affected parties.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Including transactions referred to as 'wheeling')				
<p>1. Report all transmission of electricity, i. e., wheeling, provided for other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column(d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: LF - for Long-term firm transmission service. "Long-term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract. SF - for short-term firm transmission service. Use this category for all firm services, where the duration of each period of commitment for service is less than one year.</p>				
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Alabama Electric Cooperative, Inc.	Alabama Electric Cooperative	Alabama Electric Cooperative	OS
2	Montenay Bay, LLC	Montenay Bay, LLC	Florida Power Corporation	OS
3	City of Tallahassee	N/A	N/A	OS
4	Duke Power Company	N/A	N/A	OS
5	Entergy Services, Inc.	N/A	N/A	OS
6	Florida Power Corporation	N/A	N/A	OS
7	Florida Power & Light Company	N/A	N/A	OS
8	Jacksonville Electric Authority	N/A	N/A	OS
9	Municipal Electric Authority of Georgia	N/A	N/A	OS
10	Oglethorpe Power Corporation	N/A	N/A	OS
11	South Carolina Electric & Gas Company	N/A	N/A	OS
12	South Carolina Public Service Authority	N/A	N/A	OS
13	South Mississippi Electric Power Assn.	N/A	N/A	OS
14	Southeastern Power Administration	Southeastern Power Administration	Alabama Electric Cooperative	OS
15	Tennessee Valley Authority	N/A	N/A	OS
16	Miscellaneous	N/A	N/A	OS
17	Adjustment	N/A	N/A	
	TOTAL			

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002			
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')						
<p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from, designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.</p> <p>AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.</p> <p>5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p>						
FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
N/A	Various	Various		383,305	383,192	1
Gulf 84	Bay Cnty Substation	Gulf/FPC Interconnet		82,311	81,413	2
N/A	N/A	N/A		19	10,860	3
N/A	N/A	N/A		121,403	8,172	4
N/A	N/A	N/A		168,528	9,227	5
N/A	N/A	N/A		1,728	526	6
N/A	N/A	N/A		4,395	12,061	7
N/A	N/A	N/A		770	6,963	8
N/A	N/A	N/A		1,664	6,532	9
N/A	N/A	N/A		60	474,342	10
N/A	N/A	N/A		29,161	13,529	11
N/A	N/A	N/A		13,877	5,243	12
N/A	N/A	N/A		225	121	13
N/A	Various	Various		12,695	12,289	14
N/A	N/A	N/A		57,841	12,893	15
N/A	N/A	N/A		234,990	123,123	16
N/A	N/A	N/A		-1,417		17
			0	1,111,555	1,160,486	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
 (Including transactions referred to as 'wheeling')

8. Report in column (i) and (j) the total megawatthours received and delivered.
 9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
 10. Provide total amounts in column (i) through (n) as the last Line. Enter "TOTAL" in column (a) as the Last Line. The total amounts in columns (i) and (j) must be reported as Transmission Received and Delivered on Page 401, Lines 16 and 17, respectively.
 11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
412,009			412,009	1
232,231			232,231	2
	53,219		53,219	3
	38,198		38,198	4
	51,254		51,254	5
	2,614		2,614	6
	62,324		62,324	7
	35,651		35,651	8
	32,139		32,139	9
	2,311,549		2,311,549	10
	64,567		64,567	11
	23,267		23,267	12
	625		625	13
487,516			487,516	14
	61,274		61,274	15
	198,118		198,118	16
				17
1,131,756	2,934,799	0	4,066,555	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
Gulf Power Company			
FOOTNOTE DATA			

Schedule Page: 328 Line No.: 1 Column: c

Alabama Electric Cooperative is a generation and transmission cooperative that sells electricity to its affiliated distribution cooperatives, West Florida Electric Cooperative and Choctawhatchee Electric Cooperative, via the Southern electric system.

Schedule Page: 328 Line No.: 1 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 1 Column: f

The Southern Company/Alabama Electric Cooperative Network Transmission Service Agreement contains the listing of interconnection and delivery point substations.

Schedule Page: 328 Line No.: 2 Column: a

Formerly Bay Resource Management, Inc.

Schedule Page: 328 Line No.: 3 Column: b

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 3 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 3 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 4 Column: b

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 4 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 4 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 5 Column: b

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 5 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 5 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 6 Column: b

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 6 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 6 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 7 Column: b

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 7 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 7 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 8 Column: b

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 8 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 8 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 9 Column: b

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 9 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 9 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 10 Column: b

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 10 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 10 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 11 Column: b

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 11 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 11 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 12 Column: b

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 12 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 12 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 13 Column: b

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 13 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 13 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 14 Column: c

The Southeastern Power Administration generates and sells electricity to its preference customers, West Florida Electric Cooperative and Choctawhatchee Electric Cooperative, via the Southern electric system.

Schedule Page: 328 Line No.: 14 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 14 Column: f

The Southern Company/Southeastern Power Administration Network Transmission Service Agreement contains the listing of interconnection and delivery point substations.

Schedule Page: 328 Line No.: 15 Column: b

Energy received from utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 15 Column: c

Energy delivered to utilities and entities shown in Column a.

Schedule Page: 328 Line No.: 15 Column: e

Transactions governed by FERC Electric Tariff, Fourth Revised Volume No. 5.

Schedule Page: 328 Line No.: 17 Column: i

Losses retained on Gulf Power Company's system that are included on Pages 326-327 of FERC Form-1.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003		Year of Report Dec. 31, 2002	
TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565) (Including transactions referred to as "wheeling")							
<p>1. Report all transmission, i.e., wheeling of electricity provided to respondent by other electric utilities, cooperatives, municipalities, or other public authorities during the year.</p> <p>2. In column (a) report each company or public authority that provide transmission service. Provide the full name of the company; abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider.</p> <p>3. Provide in column (a) subheadings and classify transmission service purchased from other utilities as: "Delivered Power to Wheeler" or "Received Power from Wheeler."</p> <p>4. Report in columns (b) and (c) the total Megawatt-hours received and delivered by the provider of the transmission service.</p> <p>5. In columns (d) through (g), report expenses as shown on bills or vouchers rendered to the respondent. In column (d), provide demand charges. In column (e), provide energy charges related to the amount of energy transferred. In column (f), provide the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (f). Report in column (g) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero ("0") column (g). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>6. Enter "TOTAL" in column (a) as the last Line. Provide a total amount in columns (b) through (g) as the last Line. Energy provided by the respondent for the wheeler's transmission losses should be reported on the Electric Energy Account, Page 401. If the respondent received power from the wheeler, energy provided to account for Losses should be reported on Line 19. Transmission By Others Losses, on Page 401. Otherwise, Losses should be reported on line 27, Total Energy Losses, Page 401.</p> <p>7. Footnote entries and provide explanations following all required data.</p>							
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
		Megawatt-hours Received (b)	Megawatt-hours Delivered (c)	Demand Charges (\$) (d)	Energy Charges (\$) (e)	Other Charges (\$) (f)	Total Cost of Transmission (\$) (g)
1	Received power from:						
2	Allegheny Power System					8	8
3	Cargill Alliant, LLC					463	463
4	Duke Power Company					52	52
5	Entergy Services, Inc.			-18,697		12	-18,685
6	Western Resources, Inc.					224	224
7							
8	Delivered Power to:						
9	Alabama Elec. Coop.					-90	-90
10	Calpine Power Svc. Co.					-596	-596
11	Cargill Alliant, LLC					-1,842	-1,842
12	Carolina Power & Light					-74	-74
13	Constellation Power					-498	-498
14	Duke Energy Trad.&Mktg					-1,389	-1,389
15	Dynegy Power Marketing					-1,274	-1,274
16	El Paso Energy Mktg.					-514	-514

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003		Year of Report Dec. 31, 2002	
TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565) (Including transactions referred to as "wheeling")							
<p>1. Report all transmission, i.e., wheeling of electricity provided to respondent by other electric utilities, cooperatives, municipalities, or other public authorities during the year.</p> <p>2. In column (a) report each company or public authority that provide transmission service. Provide the full name of the company; abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider.</p> <p>3. Provide in column (a) subheadings and classify transmission service purchased from other utilities as: "Delivered Power to Wheeler" or "Received Power from Wheeler."</p> <p>4. Report in columns (b) and (c) the total Megawatthours received and delivered by the provider of the transmission service.</p> <p>5. In columns (d) through (g), report expenses as shown on bills or vouchers rendered to the respondent. In column (d), provide demand charges. In column (e), provide energy charges related to the amount of energy transferred. In column (f), provide the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (f). Report in column (g) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero ("0") column (g). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>6. Enter "TOTAL" in column (a) as the last Line. Provide a total amount in columns (b) through (g) as the last Line. Energy provided by the respondent for the wheeler's transmission losses should be reported on the Electric Energy Account, Page 401. If the respondent received power from the wheeler, energy provided to account for Losses should be reported on Line 19. Transmission By Others Losses, on Page 401. Otherwise, Losses should be reported on line 27, Total Energy Losses, Page 401.</p> <p>7. Footnote entries and provide explanations following all required data.</p>							
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
		Megawatt-hours Received (b)	Megawatt-hours Delivered (c)	Demand Charges (\$) (d)	Energy Charges (\$) (e)	Other Charges (\$) (f)	Total Cost of Transmission (\$) (g)
1	Entergy Koch Trading					-374	-374
2	Entergy Services, Inc.					-185	-185
3	LG&E Power Mktg. Inc.					-1,419	-1,419
4	Mirant Corporation					-1,016	-1,016
5	Morgan Stanley Capital					-1,240	-1,240
6	PG&E Energy Trad., LP					-208	-208
7	South Carolina Elec&Gas					-151	-151
8	SEMPRA Energy Trading					-12	-12
9	Southeastern Power					-84	-84
10	TXU Energy Trad. Co.					-388	-388
11	Virginia Elec. & Power					-48	-48
12	Western Resources, Inc.					-1,304	-1,304
13	Williams Energy Svcs.					-2,571	-2,571
14							
15							
16							
	TOTAL			-18,697		-14,518	-33,215

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 332 Line No.: 2 Column: b

Gulf Power Company, as an operating company of the integrated Southern electric system, provides and receives transmission service to and from other entities. The energy from these transmission service transactions that is received and delivered is embedded in net receipts of energy reported on FERC pages 326-327.

Schedule Page: 332 Line No.: 2 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 3 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 3 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 4 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 4 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 5 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 5 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 6 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 6 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 9 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 9 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 10 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 10 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 11 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 11 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 12 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 12 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 13 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 13 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 14 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 14 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 15 Column: b

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 15 Column: c
--

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 16 Column: b
--

See footnote Page 332 Line 2 Column b

Schedule Page: 332 Line No.: 16 Column: c
--

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 1 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 1 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 2 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 2 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 3 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 3 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 4 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 4 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 5 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 5 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 6 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 6 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 7 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 7 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 8 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 8 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 9 Column: b

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 9 Column: c

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 10 Column: b
--

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 10 Column: c
--

See footnote Page 332 Line 2 Column b

Schedule Page: 332.1 Line No.: 11 Column: b
--

See footnote Page 332 Line 2 Column b

FERC FORM NO. 1 (ED. 12-87)

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 332.1 Line No.: 11 Column: c
See footnote Page 332 Line 2 Column b
Schedule Page: 332.1 Line No.: 12 Column: b
See footnote Page 332 Line 2 Column b
Schedule Page: 332.1 Line No.: 12 Column: c
See footnote Page 332 Line 2 Column b
Schedule Page: 332.1 Line No.: 13 Column: b
See footnote Page 332 Line 2 Column b
Schedule Page: 332.1 Line No.: 13 Column: c
See footnote Page 332 Line 2 Column b

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	254,764		
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses	70,515		
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	113,725		
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000			
6	Communication Expenses:			
7	Southern Communication - Telecommunications Tower			
8	& Building Facilities (930-4)	18,700		
9				
10	Consumer Affairs Expenses:			
11	Southern Co. Services - Consumer Accounting Proj	21,055		
12				
13	Director's Fees and Expenses:			
14	C. DeDon Anchors - Fees/Expenses	28,848		
15	Dr. Reed Bell - Fees/Expenses	47,964		
16	Travis Bowden - Fees/Expenses	11,875		
17	William Cramer - Fees/Expenses	9,961		
18	Fred C. Donovan, Sr. - Fees/Expenses	67,897		
19	W. D. Hull, Jr., - Fees/Expenses	113,788		
20	Doug L. McCrary - Fees/Expenses	3,947		
21	W. A. Pullum - Fees/Expenses	28,780		
22	Joseph K. Tannehill - Fees/Expenses	42,133		
23	Barbara Thames - Fees/Expenses	1,109		
24				
25	Director's Pension Plan Expenses	4,179		
26				
27	Director's Miscellaneous Meeting Expenses	15,396		
28				
29	Administrative & General Expenses for Joint Owners:			
30	Respondent's 50% Ownership of Plant Daniel coal	1,937,950		
31	units (Escatawpa, MS)			
32	Respondent's 25% Ownership of Plant Scherer Unit 3	695,234		
33	(Julietta, GA)			
34				
35	Other Miscellaneous General Expenses:			
36	Arbitration & Labor Relations -			
37	Beggs & Lane	22,333		
38	Troutman Sanders	42,664		
39	Other Related Expenses			
40	(4 items - Each less than \$5,000)	2,863		
41	Filing Fees & License Renewal			
42	(5 items - Each less than \$5,000)	500		
43	All Other Mis. Expenses			
44	(10 items - Each less than \$5,000)	3,488		
45				
46	TOTAL	3,559,668		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of acquisition adjustments)

- Report in Section A for the year the amounts for: (a) Depreciation Expense (Account 403); (b) Amortization of Limited-Term Electric Plant (Account 404); and (c) Amortization of Other Electric Plant (Account 405).
- Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited Term Electric Plant (Acc 404) (c)	Amortization of Other Electric Plant (Acc 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Production Plant	35,801,421	735,270		36,536,691
3	Nuclear Production Plant				
4	Hydraulic Production Plant-Conventional				
5	Hydraulic Production Plant-Pumped Storage				
6	Other Production Plant	6,410,683			6,410,683
7	Transmission Plant	5,690,990			5,690,990
8	Distribution Plant	23,840,859			23,840,859
9	General Plant	2,645,630	2,973,017		5,618,647
10	Common Plant-Electric				
11	TOTAL	74,389,583	3,708,287		78,097,870

B. Basis for Amortization Charges

- | | |
|---|-----------|
| 1) Book value of Property is being amortized over remaining months from issue on bonds purchased-
Plant Daniel Cooling Lake. | 387,233 |
| 2) Five and seven year life amortization of Production Plant | 348,037 |
| 3) Five and seven year life amortization of General Plant Account | 2,973,017 |
| | ----- |
| Total | 3,708,287 |
| | ===== |

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003		Year of Report Dec. 31, 2002	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production:						
13	Daniel	213,154	37.00	-4.00	2.80	Forecast	19.80
14	Crist	404,104	29.00	-3.00	3.90	Forecast	14.10
15	Scholz	29,411	30.00	-3.00	2.90	Forecast	9.30
16	Smith	116,276	29.00	-3.00	3.30	Forecast	14.00
17	Scherer	176,507	46.00	-4.00	2.00	Forecast	32.80
18	Easmt. - Crist					N/A	
19	Easmt. - Daniel	77	49.00		1.70	Forecast	24.50
20	Rail Tracks - Daniel	2,742	48.00		1.60	Forecast	24.50
21	SUBTOTAL	942,271					
22							
23	Smith						
24	Other Production:						
25	341	782	30.00		0.90	Forecast	4.50
26	342	283	30.00		0.90	Forecast	4.50
27	343	83	30.00		0.90	Forecast	4.50
28	344	3,063	30.00		0.90	Forecast	4.50
29	345	127	30.00		0.90	Forecast	4.50
30	346	4	30.00		0.90	Forecast	4.50
31	SUBTOTAL	4,342					
32							
33	Pace						
34	Other Production:						
35	343	6,791	20.00		5.00	Forecast	16.50
36	344	3,107	20.00		5.00	Forecast	16.50
37	345	584	20.00		5.00	Forecast	16.50
38	346		20.00		5.00	Forecast	16.50
39	SUBTOTAL	10,482					
40							
41	Smith #3						
42	Combined Cycle:						
43	341	8,946	25.00		4.00	Forecast	25.00
44	342	1,294	25.00		4.00	Forecast	25.00
45	343	84,798	25.00		4.00	Forecast	25.00
46	344	1,835	25.00		4.00	Forecast	25.00
47	345	5,590	25.00		4.00	Forecast	25.00
48	346	116	25.00		4.00	Forecast	25.00
49	SUBTOTAL	102,579					
50							

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003		Year of Report Dec. 31, 2002	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Transmission Plant:						
13	352	4,989	45.00	-5.00	2.20	R3	29.00
14	353	71,391	45.00	-5.00	2.10	S-.5	37.00
15	354	29,655	50.00	-30.00	2.40	R5	25.00
16	355	44,764	35.00	-40.00	4.20	S0	26.00
17	356	39,590	50.00	-30.00	2.50	R2	40.00
18	358	13,612	45.00		2.20	R3	33.00
19	359	56	50.00		2.50	SQ	24.00
20	Easements	9,957	60.00		1.70	SQ	32.00
21	SUBTOTAL	214,014					
22							
23	Distribution Plant:						
24	361	10,500	45.00	-5.00	2.20	R3	29.00
25	362	115,323	40.00	-5.00	2.50	R1.5	29.00
26	364	87,278	30.00	-70.00	5.80	R0.5	22.00
27	365	97,897	34.00	-5.00	2.50	R0.5	25.00
28	366	1,211	60.00		1.20	R3	33.00
29	367	64,504	28.00	10.00	3.00	R4	20.00
30	368	147,743	29.00	-25.00	4.20	S0	20.50
31	369.1	36,095	32.00	-25.00	3.00	R0.5	23.00
32	369.2	25,627	35.00		2.40	R0.5	29.00
33	369.3	4,465	27.00		3.00	R3	6.70
34	370	34,350	32.00		2.30	L0	26.00
35	373	40,976	16.00		5.80	R1	10.80
36	SUBTOTAL	665,969					
37							
38	General Plant:						
39	390	54,539	45.00	-5.00	2.20	S1.5	30.30
40	392.1					N/A	
41	392.2	4,708	9.00	15.00	7.70	L3	5.00
42	392.3	17,474	10.00	20.00	9.40	L4	4.70
43	392.4	1,228	16.00	20.00	5.60	R2	8.70
44	396	562	15.00	20.00	5.70	SQ	9.80
45	397	15,329	12.00		9.40	L2	7.10
46	SUBTOTAL	93,840					
47							
48							
49	TOTAL	2,033,497					
50	See footnote						

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 336.1 Line No.: 50 Column: a

Instruction 4 Expenses not accrued in rates

<u>ACCOUNT</u>	<u>ACCOUNT DESCRIPTION</u>	<u>EXPENSES</u>
316	Amortization - 5 & 7 Year Property	348,036
310-316	Amortization - Daniel Cooling Lake	387,233
391,393-398	Amortization - 5 & 7 Year Property	2,979,434
392	Amortization - 5 Year Marine Equipment	48,197
	Total	<u>3,762,900</u>

- (1) Balances based on average 2002 beginning and ending depreciable balances.
(2) Columns (c) through (e) based on FL PSC approved depreciation rates.

<u>ACCOUNT</u>	<u>ACCOUNT DESCRIPTION</u>	<u>EXPENSES</u>
310-316	Dismantlement	<u>5,748,331*</u>

*Note: This amount is included in Section A, Column (b), Line 22

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
REGULATORY COMMISSION EXPENSES					
1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.					
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.					
Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	FLORIDA PUBLIC SERVICE COMMISSION				
2					
3	Docket No. 010265-EI		51,860	51,860	
4	Joint Petition for Declaratory Statement				
5	concerning eligibility of Public Utilities				
6	to serve customers pursuant to				
7	F.S.366.03 by GPC & Enron Compression				
8	Service Company				
9					
10	Docket No. 011605		53,601	53,601	
11	Review of Investor-Owned Electric				
12	Utilities Risk Management Policies &				
13	Procedures				
14					
15	Docket No. 020001		37,818	37,818	
16	Fuel & Purchased Power Cost Recovery				
17	Clause & Generating Performance				
18	Incentive Factor				
19					
20	Docket No. 020398		55,724	55,724	
21	Proposed Revision to Rule No. 25-22.082				
22	Selection of Generating Capacity				
23					
24	SCS Work Orders - 4772XB, 46AF11, 46AF12,		37,753	37,753	
25	46CO, 46DN, 46VN, 46UP				
26					
27	Docketed Items (17 Items, each less than		78,582	78,582	
28	\$25,000)				
29					
30	Undocketed Items (133 Items, each less than		246,619	246,619	
31	\$25,000)				
32					
33					
34	FEDERAL ENERGY REGULATORY COMMISSION				
35					
36	FERC Statements of Annual Charges	174,592		174,592	
37	18 CFR, Part 382				
38					
39	Docketed Items (2 Items, each less than		11,234	11,234	
40	&25,000)				
41					
42	Undocketed Items (3 Items, each less than		1,420	1,420	
43	\$25,000)				
44					
45					
46	TOTAL	174,592	574,611	749,203	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
Department (f)	Account No. (g)	Amount (h)					
							1
							2
Electric	928	51,860					3
							4
							5
							6
							7
							8
							9
Electric	928	53,601					10
							11
							12
							13
							14
Electric	928	37,818					15
							16
							17
							18
							19
Electric	928	55,724					20
							21
							22
							23
Electric	928	37,753					24
							25
							26
Electric	928	78,582					27
							28
							29
Electric	928	246,619					30
							31
							32
							33
							34
							35
Electric	928	174,592					36
							37
							38
Electric	928	11,234					39
							40
							41
Electric	928	1,420					42
							43
							44
							45
		749,203					46

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES			
1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts). 2. Indicate in column (a) the applicable classification, as shown below:			
Classifications: <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> A. Electric R, D & D Performed Internally: (1) Generation a. hydroelectric i. Recreation fish and wildlife ii Other hydroelectric b. Fossil-fuel steam c. Internal combustion or gas turbine d. Nuclear e. Unconventional generation f. Siting and heat rejection </div> <div style="width: 45%;"> (3) Transmission a. Overhead b. Underground (4) Distribution (5) Environment (other than equipment) (6) Other (Classify and include items in excess of \$5,000.) (7) Total Cost Incurred B. Electric, R, D & D Performed Externally: (1) Research Support to the electrical Research Council or the Electric Power Research Institute </div> </div>			
Line No.	Classification (a)	Description (b)	
1	A. Electric Research Development and	(1) Generation	
2	Demonstration Activities - Internally	b. Fossil Fuel Steam	
3		Combustion & Fuel Effects (4358)	
4		Plant Daniel Related Expenses	
5		Plant Scherer Related Expenses	
6			
7		(3) Transmission	
8		Power Delivery Research-Overhead Transmission (4270)	
9		Power Delivery Research-Transmission/Substation (4272)	
10			
11		(4) Distribution	
12		Power Delivery Research-Distribution (4273)	
13			
14		(5) Environment	
15		Air Quality Studies (4356)	
16		Flue Gas Treatment (4365)	
17		Advanced Energy Systems (4455)	
18		Thermal & Fluid Sciences (4456)	
19			
20		(6) Other	
21		Wilsonville Project	
22		End-Use Research Project (4268)	
23		Research Administration (4362)	
24		Advanced End-Use Technology (4387)	
25		R&EA Technical & Economic Assessments (4457)	
26			
27	B. Electric Research Development and	(1) Electric Power Research Institute Research Commitment	
28	Demonstration Activities - Externally		
29			
30			
31			
32			
33		(4) Research Support to Others	
34		Public Research Center - University of Florida	
35			
36	TOTAL - Research, Development &		
37	Demonstration Activities		
38			

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002		
RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)					
(2) Research Support to Edison Electric Institute (3) Research Support to Nuclear Power Groups (4) Research Support to Others (Classify) (5) Total Cost Incurred 3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity. 4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e) 5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year. 6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est." 7. Report separately research and related testing facilities operated by the respondent.					
Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					1
					2
67,500		506	67,500		3
29,447		506	29,447		4
25,946		506	25,946		5
					6
					7
51,220		566	51,220		8
34,165		566	34,165		9
					10
					11
38,164		588	38,164		12
					13
					14
16,148		506	16,148		15
95,627		506	95,627		16
121,982		506	121,982		17
56,638		506	56,638		18
					19
					20
2,338		506	2,338		21
115,380		908	115,380		22
37,166		930	37,166		23
117,355		908	117,355		24
1,968		930	1,968		25
					26
	501,049	506	501,049		27
	4,896	549	4,896		28
	130,240	566	130,240		29
	48,513	588	48,513		30
	32,996	910	32,996		31
					32
					33
	29,500	506	29,500		34
					35
811,044	747,194		1,558,238		36
					37
					38

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, <u>2002</u>
DISTRIBUTION OF SALARIES AND WAGES					
Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.					
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)	
1	Electric				
2	Operation				
3	Production	12,229,377			
4	Transmission	1,043,509			
5	Distribution	5,674,650			
6	Customer Accounts	6,588,105			
7	Customer Service and Informational	4,887,151			
8	Sales	220,789			
9	Administrative and General	8,028,798			
10	TOTAL Operation (Enter Total of lines 3 thru 9)	38,672,379			
11	Maintenance				
12	Production	7,808,520			
13	Transmission	600,391			
14	Distribution	4,736,151			
15	Administrative and General	111			
16	TOTAL Maint. (Total of lines 12 thru 15)	13,145,173			
17	Total Operation and Maintenance				
18	Production (Enter Total of lines 3 and 12)	20,037,897			
19	Transmission (Enter Total of lines 4 and 13)	1,643,900			
20	Distribution (Enter Total of lines 5 and 14)	10,410,801			
21	Customer Accounts (Transcribe from line 6)	6,588,105			
22	Customer Service and Informational (Transcribe from line 7)	4,887,151			
23	Sales (Transcribe from line 8)	220,789			
24	Administrative and General (Enter Total of lines 9 and 15)	8,028,909			
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	51,817,552	2,309,507	54,127,059	
26	Gas				
27	Operation				
28	Production-Manufactured Gas				
29	Production-Nat. Gas (Including Expl. and Dev.)				
30	Other Gas Supply				
31	Storage, LNG Terminals and Processing				
32	Transmission				
33	Distribution				
34	Customer Accounts				
35	Customer Service and Informational				
36	Sales				
37	Administrative and General				
38	TOTAL Operation (Enter Total of lines 28 thru 37)				
39	Maintenance				
40	Production-Manufactured Gas				
41	Production-Natural Gas				
42	Other Gas Supply				
43	Storage, LNG Terminals and Processing				
44	Transmission				
45	Distribution				
46	Administrative and General				
47	TOTAL Maint. (Enter Total of lines 40 thru 46)				

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
DISTRIBUTION OF SALARIES AND WAGES (Continued)					
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)	
48	Total Operation and Maintenance				
49	Production-Manufactured Gas (Enter Total of lines 28 and 40)				
50	Production-Natural Gas (Including Expl. and Dev.) (Total lines 29,				
51	Other Gas Supply (Enter Total of lines 30 and 42)				
52	Storage, LNG Terminaling and Processing (Total of lines 31 thru				
53	Transmission (Lines 32 and 44)				
54	Distribution (Lines 33 and 45)				
55	Customer Accounts (Line 34)				
56	Customer Service and Informational (Line 35)				
57	Sales (Line 36)				
58	Administrative and General (Lines 37 and 46)				
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)				
60	Other Utility Departments				
61	Operation and Maintenance				
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	51,817,552	2,309,507	54,127,059	
63	Utility Plant				
64	Construction (By Utility Departments)				
65	Electric Plant	15,248,614	679,630	15,928,244	
66	Gas Plant				
67	Other (provide details in footnote):				
68	TOTAL Construction (Total of lines 65 thru 67)	15,248,614	679,630	15,928,244	
69	Plant Removal (By Utility Departments)				
70	Electric Plant	114,605	5,108	119,713	
71	Gas Plant				
72	Other (provide details in footnote):				
73	TOTAL Plant Removal (Total of lines 70 thru 72)	114,605	5,108	119,713	
74	Other Accounts (Specify, provide details in footnote):				
75	Accrued Payroll	12,632,627		12,632,627	
76	Non-Utility Operating Expenses	125,956		125,956	
77	Other	1,307,645	626,931	1,934,576	
78					
79					
80					
81					
82					
83					
84					
85					
86					
87					
88					
89					
90					
91					
92					
93					
94					
95	TOTAL Other Accounts	14,066,228	626,931	14,693,159	
96	TOTAL SALARIES AND WAGES	81,246,999	3,621,176	84,868,175	

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 354 Line No.: 77 Column: b

DISTRIBUTION OF SALARIES AND WAGES (Continued)

General Accounts:

Other Work In Progress	\$ 439,397.57
Injury & Damage Reserve	(24,840.57)
Miscellaneous Nonoperating Income	304,085.99
All Other General Accounts	589,002.37
Total	<u>\$1,307,645.36</u>

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003		Year of Report Dec. 31, 2002	
ELECTRIC ENERGY ACCOUNT							
Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.							
Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)		
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY			
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	10,771,897		
3	Steam	10,777,931					
4	Nuclear		23	Requirements Sales for Resale (See instruction 4, page 311.)	371,529		
5	Hydro-Conventional		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	3,505,452		
6	Hydro-Pumped Storage		25	Energy Furnished Without Charge	12,289		
7	Other	2,363,793	26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	23,599		
8	Less Energy for Pumping		27	Total Energy Losses	730,620		
9	Net Generation (Enter Total of lines 3 through 8)	13,141,724	28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	15,415,386		
10	Purchases	2,322,593					
11	Power Exchanges:						
12	Received						
13	Delivered						
14	Net Exchanges (Line 12 minus line 13)						
15	Transmission For Other (Wheeling)						
16	Received	1,111,555					
17	Delivered	1,160,486					
18	Net Transmission for Other (Line 16 minus line 17)	-48,931					
19	Transmission By Others Losses						
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	15,415,386					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

MONTHLY PEAKS AND OUTPUT

1. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report in column (b) the system's energy output for each month such that the total on Line 41 matches the total on Line 20.
3. Report in column (c) a monthly breakdown of the Non-Requirements Sales For Resale reported on Line 24. include in the monthly amounts any energy losses associated with the sales so that the total on Line 41 exceeds the amount on Line 24 by the amount of losses incurred (or estimated) in making the Non-Requirements Sales for Resale.
4. Report in column (d) the system's monthly maximum megawatt Load (60-minute integration) associated with the net energy for the system defined as the difference between columns (b) and (c)
5. Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	1,099,179	182,585	2,190	4	8:00 AM
30	February	946,132	135,696	2,116	28	7:00 AM
31	March	1,024,130	170,745	2,135	5	7:00 AM
32	April	1,070,847	194,122	1,857	30	5:00 PM
33	May	1,302,614	256,418	2,071	10	5:00 PM
34	June	1,387,199	256,226	2,260	13	4:00 PM
35	July	1,496,818	252,772	2,462	18	5:00 PM
36	August	1,557,065	354,946	2,263	7	5:00 PM
37	September	1,505,475	385,533	2,198	5	4:00 PM
38	October	1,408,922	421,269	2,067	2	5:00 PM
39	November	1,250,789	446,189	1,564	29	8:00 AM
40	December	1,366,216	448,951	1,709	2	7:00 AM
41	TOTAL	15,415,386	3,505,452			

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003		Year of Report Dec. 31, 2002	
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)							
<p>1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 37) and average cost per unit of fuel burned (Line 40) must be consistent with charges to expense accounts 501 and 547 (Line 41) as show on Line 19. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.</p>							
Line No.	Item (a)	Plant Name: <i>Crist</i> (b)			Plant Name: <i>Smith</i> (c)		
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Steam			Steam		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional			Conventional		
3	Year Originally Constructed	1945			1965		
4	Year Last Unit was Installed	1973			1967		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	1229.00			340.00		
6	Net Peak Demand on Plant - MW (60 minutes)	989			340		
7	Plant Hours Connected to Load	0			0		
8	Net Continuous Plant Capability (Megawatts)	0			0		
9	When Not Limited by Condenser Water	0			0		
10	When Limited by Condenser Water	0			0		
11	Average Number of Employees	211			121		
12	Net Generation, Exclusive of Plant Use - KWh	4571210000			1763125000		
13	Cost of Plant: Land and Land Rights	4488001			636906		
14	Structures and Improvements	60758581			26118381		
15	Equipment Costs	355895207			91377184		
16	Total Cost	421141789			118132471		
17	Cost per KW of Installed Capacity (line 5)	342.6703			347.4484		
18	Production Expenses: Oper, Supv, & Engr	358717			415364		
19	Fuel	80608963			31900463		
20	Coolants and Water (Nuclear Plants Only)	0			0		
21	Steam Expenses	2258619			801603		
22	Steam From Other Sources	0			0		
23	Steam Transferred (Cr)	0			0		
24	Electric Expenses	1939769			475733		
25	Misc Steam (or Nuclear) Power Expenses	3374813			1877291		
26	Rents	0			0		
27	Allowances	11291			2914		
28	Maintenance Supervision and Engineering	1707480			1106255		
29	Maintenance of Structures	2546025			678672		
30	Maintenance of Boiler (or reactor) Plant	14579169			5370688		
31	Maintenance of Electric Plant	7281717			2142026		
32	Maintenance of Misc Steam (or Nuclear) Plant	1408760			458472		
33	Total Production Expenses	116075323			45229481		
34	Expenses per Net KWh	0.0254			0.0257		
35	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas	Oil	Coal	Gas	Oil
36	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Tons	MCF	Bbl	Tons	MCF	Bbl
37	Quantity (units) of Fuel Burned	2040187	686301	7631	769109	0	5121
38	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	11945	1033	123281	11849	0	141954
39	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	39.424	5.385	32.696	40.290	0.000	35.062
40	Average Cost of Fuel per Unit Burned	37.586	2.944	31.852	40.884	0.000	30.382
41	Average Cost of Fuel Burned per Million BTU	1.573	2.850	0.000	1.725	0.000	0.000
42	Average Cost of Fuel Burned per KWh Net Gen	1.687	7.573	0.000	1.783	0.000	0.000
43	Average BTU per KWh Net Generation	10826.000	0.000	0.000	10354.000	0.000	0.000

Name of Respondent Gulf Power Company			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission			Date of Report (Mo, Da, Yr) 04/29/2003			Year of Report Dec. 31, 2002		
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)											
<p>9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 24 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 31, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.</p>											
Plant Name: Scholz (d)			Plant Name: Daniel (e)			Plant Name: Scherer (f)			Line No.		
Steam			Steam			Steam			1		
Conventional			Conventional			Conventional			2		
1953			1977			1981			3		
1953			1981			1989			4		
98.00			548.00			223.00			5		
94			513			0			6		
0			0			0			7		
0			0			0			8		
0			0			0			9		
0			0			0			10		
33			210			413			11		
289722000			2873570000			1280604000			12		
44579			3666354			803146			13		
6198831			42371852			30754392			14		
23200956			181853948			147291737			15		
29444366			227892154			178849275			16		
300.4527			415.8616			802.0147			17		
105286			627528			88205			18		
6045483			50415883			26080262			19		
0			0			0			20		
437222			535088			215803			21		
0			0			0			22		
0			0			0			23		
478883			681720			143590			24		
718018			2246450			819411			25		
0			3573			0			26		
700			0			1174			27		
148747			850439			326173			28		
151863			532544			247020			29		
956229			3974536			1518241			30		
153317			3193103			142231			31		
229805			389001			151516			32		
9425553			63449865			29733626			33		
0.0325			0.0221			0.0232			34		
Coal	Gas	Oil	Coal	Gas	Oil	Coal	Gas	Oil	35		
Tons	MCF	Bbl	Tons	MCF	Bbl	MMBTU	MCF	Bbl	36		
145343	0	411	1243431	0	6365	12429853	0	618	37		
12384	0	139484	11654	0	140068	11313	0	143389	38		
41.660	0.000	34.588	36.101	0.000	30.569	2.089	0.000	30.569	39		
40.918	0.000	31.282	39.713	0.000	28.837	2.075	0.000	30.410	40		
1.652	0.000	0.000	1.700	0.000	0.000	2.089	0.000	0.000	41		
2.053	0.000	0.000	1.715	0.000	0.000	2.027	0.000	0.000	42		
12433.000	0.000	0.000	10098.000	0.000	0.000	9709.000	0.000	0.000	43		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

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

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 37) and average cost per unit of fuel burned (Line 40) must be consistent with charges to expense accounts 501 and 547 (Line 41) as show on Line 19. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: <i>Smith Unit 3</i> (b)	Plant Name: <i>Smith</i> (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Combined Cycle	Combustion Turbine
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional	Conventional
3	Year Originally Constructed	2002	1971
4	Year Last Unit was Installed	2002	1971
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	619.65	41.90
6	Net Peak Demand on Plant - MW (60 minutes)	589	42
7	Plant Hours Connected to Load	0	0
8	Net Continuous Plant Capability (Megawatts)	0	0
9	When Not Limited by Condenser Water	0	0
10	When Limited by Condenser Water	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - KWh	1953325000	102000
13	Cost of Plant: Land and Land Rights	0	0
14	Structures and Improvements	17891150	782573
15	Equipment Costs	187266785	3560952
16	Total Cost	205157935	4343525
17	Cost per KW of Installed Capacity (line 5)	331.0868	103.6641
18	Production Expenses: Oper, Supv, & Engr	82016	21202
19	Fuel	75068219	48101
20	Coolants and Water (Nuclear Plants Only)	0	0
21	Steam Expenses	634170	30456
22	Steam From Other Sources	0	0
23	Steam Transferred (Cr)	0	0
24	Electric Expenses	0	0
25	Misc Steam (or Nuclear) Power Expenses	88189	0
26	Rents	0	0
27	Allowances	0	0
28	Maintenance Supervision and Engineering	79437	36412
29	Maintenance of Structures	49228	1118
30	Maintenance of Boiler (or reactor) Plant	0	0
31	Maintenance of Electric Plant	849634	56698
32	Maintenance of Misc Steam (or Nuclear) Plant	15692	2642
33	Total Production Expenses	76866585	196629
34	Expenses per Net KWh	0.0394	1.9277
35	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas
36	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Tons	MCF
37	Quantity (units) of Fuel Burned	0	13680388
38	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	1039
39	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	5.628
40	Average Cost of Fuel per Unit Burned	0.000	4.947
41	Average Cost of Fuel Burned per Million BTU	0.000	4.763
42	Average Cost of Fuel Burned per KWh Net Gen	0.000	3.465
43	Average BTU per KWh Net Generation	0.000	7275.000

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

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

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 24 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 31, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: <i>Pea Ridge</i> (d)			Plant Name: (e)			Plant Name: (f)			Line No.
Combustion Turbine									
Conventional									
1998									
1998									
14.25									
0.00									
15									
0									
0									
0									
0									
0									
0									
0									
105880000									
0									
0									
0									
10481919									
10481919									
735.5733									
0.0000									
0									
2242825									
0									
0									
0									
0									
0									
0									
0									
0									
5175									
0									
0									
0									
0									
0									
0									
0									
445713									
0									
2693713									
0									
0.0254									
0.0000									
0.0000									
Coal	Gas	Oil							
Tons	MCF	Bbl							
0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	0	
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
0.000	2.118	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 402 Line No.: 1 Column: e

Plant Daniel jointly owned with Mississippi Power Company.

Schedule Page: 402 Line No.: 1 Column: f

Plant Scherer Unit 3 jointly owned with Georgia Power Company.

Schedule Page: 402 Line No.: 7 Column: b

Multi-unit plant availability statistics not maintained on a total plant basis.

Schedule Page: 402 Line No.: 7 Column: c

Multi-unit plant availability statistics not maintained on a total plant basis.

Schedule Page: 402 Line No.: 7 Column: d

Multi-unit plant availability statistics not maintained on a total plant basis.

Schedule Page: 402 Line No.: 7 Column: e

Multi-unit plant availability statistics not maintained on a total plant basis.

Schedule Page: 402 Line No.: 7 Column: f

Multi-unit plant availability statistics not maintained on a total plant basis.

Schedule Page: 402.1 Line No.: 12 Column: b

The generation reported is from commercial operation as of April 22, 2002.

Schedule Page: 402.1 Line No.: 21 Column: c

Smith Unit A is an oil-fired combustion turbine. The data reported on this line is not steam related.

Schedule Page: 402.1 Line No.: 32 Column: c

Smith Unit A is an oil-fired combustion turbine. The data reported on this line is not steam related.

Schedule Page: 402 Line No.: 41 Column: b3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 41 Column: c3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 41 Column: d3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 41 Column: e3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 41 Column: f3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 42 Column: b3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 42 Column: c3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 42 Column: d3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 42 Column: e3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 402 Line No.: 42 Column: f3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 43 Column: b2

Included with coal, per Instruction No. 8.

Schedule Page: 402 Line No.: 43 Column: b3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 43 Column: c3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 43 Column: d3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 43 Column: e3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Schedule Page: 402 Line No.: 43 Column: f3

Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002			
TRANSMISSION LINE STATISTICS								
<p>1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.</p> <p>2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.</p> <p>3. Report data by individual lines for all voltages if so required by a State commission.</p> <p>4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.</p> <p>5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.</p> <p>6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.</p>								
Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Shoal River	Pinkard	230.00		Steel H-Frame	37.54		1
2	Crist	Barry	230.00		Aluminum	31.55		1
3	Smith	Thomasville	230.00		Aluminum	67.01		1
4	Smith	Shoal River	230.00		Aluminum	72.79		1
5	Crist	Shoal River	230.00		Aluminum	44.44		1
6	Crist	Bellview	230.00		Steel H-Frame	8.90		1
7	Shoal River	Wright	230.00		Aluminum	24.00		1
8	Crist	Wright	230.00		Steel H-Frame	49.94		1
9	Smith	Callaway	230.00		Steel H-Frame	17.32		1
10	Bellview	Silverhill	230.00		Steel H-Frame	11.15		1
11	Callaway	Port Saint Joe	230.00		Steel H-Frame	2.39		1
12	Smith	Laguna Beach	230.00		Steel H-Frame	14.19		1
13	Crist	Brentwood	230.00		Steel Tower	7.64		1
14	Brentwood	Silverhill	230.00		Steel H-Frame	12.00	1.24	1
15	Alligator Swamp	Santa Rosa Energy	230.00		Concrete	7.42		1
16	Smith Unit #3 C.C.	Smith Unit #3 C.C.	230.00		Concrete H-Fra	0.10		1
17	Farley	Sinai Cemetery	230.00		Concrete H-Fra	28.31		1
18	Shaky Joe Swamp	Hinsons Crossroads	230.00		S Pole Steel	5.80		1
19								
20	115KV					1,005.98	17.77	
21								
22	46KV					129.54		
23								
24	General Overhead Expenses							
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	1,578.01	19.01	18

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
	245,868	3,694,140	3,940,008	70,583	85,329	1,128,305	1,284,217	1
	634,739	1,582,309	2,217,048					2
	289,607	2,547,426	2,837,033					3
	390,086	2,780,281	3,170,367					4
	193,710	2,255,559	2,449,269					5
	386,144	966,589	1,352,733					6
	56,134	1,242,952	1,299,086					7
	410,464	4,753,468	5,163,932					8
	394,077	1,566,990	1,961,067					9
	432,138	1,257,448	1,689,586					10
	115,793	311,729	427,522					11
	177,688	2,561,778	2,739,466					12
	11,646	190,887	202,533					13
	69,323	3,965,696	4,035,019					14
								15
		204,522	204,522					16
		6,112,657	6,112,657					17
	159,651	3,573,365	3,733,016					18
								19
	7,215,532	96,490,325	103,705,857	116,799	1,149,469	82,460	1,348,728	20
								21
	283,305	3,581,156	3,864,461	1,299	6,306		7,605	22
								23
				65,523		272	65,795	24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
	11,465,905	139,639,277	151,105,182	254,204	1,241,104	1,211,037	2,706,345	36

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/29/2003	Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 422 Line No.: 35 Column: f

Column f line lengths are available only in circuit miles.

Schedule Page: 422 Line No.: 35 Column: j

Column j excludes Right of Way Clearing Costs.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002		
TRANSMISSION LINES ADDED DURING YEAR							
<p>1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.</p> <p>2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of competed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the</p>							
Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	Farley	Sinai Cemetery	28.31	1 Pole/H-Frame	6.64	1	1
2	Shaky Joe Swamp	Hinsons Crossroads	5.80	Single Pole	8.62	1	1
3	Laguna Beach	Santa Rosa #2	21.35	Single Pole	8.24	1	1
4	Tap Point	East Crestview	0.89	Single Pole	14.61	1	1
5	Scholz	Woodruff	2.55	H-Frame/1 Pole	7.84	1	1
6	Scholz	Woodruff	0.66	H-Frame Steel	4.55	1	1
7	Bayou Chico	Devilliers	1.91	Single Pole	26.70	1	1
8	Smith	Greenwood	1.13	D.C. Tower	6.19	1	1
9	Smith	Greenwood	1.65	Single Pole	9.09	1	1
10	Smith	Greenwood	4.78	H-Frame	5.86	1	1
11	Crist	Holley	3.57	Steel Tower	5.04	1	1
12	Crist	Holley	30.17	Single Pole	7.96	1	1
13	Scholz (Callaway)	Highland City	4.16	H-Frame Conc.	7.45	1	1
14	Smith	Highland City	1.13	D.C. Towers	6.19	1	1
15	Smith	Highland City	1.65	Single Pole	9.09	1	1
16	Smith	Highland City	4.86	H-Frame	5.35	1	1
17	Flomaton (Byrneville)	Brentwood (Molino)	17.91	Single Pole	6.09	1	1
18	Alligator Swamp	Santa Rosa Energy	1.34	Sin. Pole D.C.	8.21	1	1
19	Alligator Swamp	Santa Rosa Energy	6.08	Single Pole	9.70	1	1
20	Smith Unit #3 C.C.	Smith Unit #3 C.C.	0.10	H-Frame Conc.	10.00	1	1
21	South Crestview	Glen Tap	11.56	Single Pole	6.49	1	1
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44	TOTAL		151.56		179.91	21	21

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

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

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST				Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Total (o)	
1,351.5	ACSS	Delta	230		3,021,595	3,091,062	6,112,657	1
1,033.5	ACSR	Delta	230	159,651	2,868,646	704,719	3,733,016	2
1,033.5	ACSR	Delta	115	112,182	3,026,208	2,169,918	5,308,308	3
795	ACSR	Vert. 8.0'	115	154,738	308,867	209,838	673,443	4
795	ACSS/AW	Horiz. 16.0'	115					5
1,351.5	ACSR	Horiz. 22.0'	115		649,914	423,422	1,073,336	6
477	ACSS	Vert. 10.0'	115	2,528	276,518	362,401	641,447	7
795	ACSS/AW	Vert. 15.0'	115					8
795	ACSS/AW	Vert. 12.6'	115					9
795	ACSS/AW	Horiz. 16.0'	115	154,509	993,133	823,656	1,971,298	10
1,351.5	ACSR	Vert. 17.0'	115					11
1,033.5	ACSR	Delta	115	652,539	6,289,217	2,392,726	9,334,482	12
1,351.5	ACSR	Horiz. 22.0'	115	264,795	2,112,898	778,406	3,156,099	13
795	ACSS/AW	Vert. 15.0'	115					14
795	ACSS/AW	Vert. 12.6'	115					15
795	ACSS/AW	Horiz. 16.0'	115	95,808	1,005,861	618,396	1,720,065	16
1,033.5	ACSR	Delta	115	49,958	2,406,216	2,027,418	4,483,592	17
1,351.5	ACSR	Vert. 17.0'	230					18
1,351.5	ACSR	Delta	230					19
(2)1,351.5	ACSR	Horiz. 22.0'	230		159,771	44,751	204,522	20
795	ACSR	Delta	115	84,532	2,276,411	1,228,555	3,589,498	21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
				1,731,240	25,395,255	14,875,268	42,001,763	44

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 424 Line No.: 1 Column: j

Delta: Horizontal 19.0' and Vertical 8.5'/H-Frame: Horizontal 19.75'.

Schedule Page: 424 Line No.: 2 Column: j

Delta: Horizontal 19.0' and Vertical 8.5'.

Schedule Page: 424 Line No.: 3 Column: j

Delta: Horizontal 13.0' and Vertical 6.5'.

Schedule Page: 424 Line No.: 6 Column: o

Line 6 costs represent both segments (lines 5 and 6) of the Scholz - Woodruff line.

Schedule Page: 424 Line No.: 10 Column: o

Line 10 costs represent all three segments (lines 8, 9, and 10) of the Smith - Greenwood line.

Schedule Page: 424 Line No.: 12 Column: j

Delta: Horizontal 13.0' and Vertical 6.5'.

Schedule Page: 424 Line No.: 12 Column: o

Line 12 costs represent both segments (lines 11 and 12) of the Crist - Holley line.

Schedule Page: 424 Line No.: 16 Column: o

Line 16 costs represent all three segments (lines 14, 15, and 16) of the Smith - Highland City line.

Schedule Page: 424 Line No.: 17 Column: j

Delta: Horizontal 13.0' and Vertical 6.5'.

Schedule Page: 424 Line No.: 19 Column: j

Delta: Horizontal 16.0' and Vertical 13.0'.

Schedule Page: 424 Line No.: 19 Column: o

Line 19 costs represent both segments (line 18 and 19) of the Alligator Swamp - Santa Rosa Energy line.

Schedule Page: 424 Line No.: 21 Column: j

Delta: Horizontal 13.0' and Vertical 6.5'.

Schedule Page: 424 Line No.: 43 Column: l

Column l includes \$504,466.29 in rights-of-way clearing costs. This column also includes \$4,106.61 in roads and trails costs.

Schedule Page: 424 Line No.: 43 Column: m

SUBSTATION COMPOSITE

	NUMBER	CAPACITY
--	--------	----------

Instruction 3.

Substations less than 10MVA:		
Distribution Substations	23	119.61
Transmission Substations	4	4.0

Instruction 4. (Summarization of Column F)

Transmission Substations	5299
Distribution Substations	3092

Schedule Page: 424 Line No.: 43 Column: n

Column n represents only overhead conductor costs.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Airport, Crestview	Dist. - Unattended	46.00	12.00	
2	Altha, Altha	Dist. - Unattended	115.00	12.00	
3	Avalon	Dist. - Unattended	115.00	12.00	
4	Bay County, Panama City	Dist. - Unattended	115.00	12.00	
5	Bayou Chico, Pensacola	Dist. - Unattended	115.00	12.00	
6	Bayou Marcus, Pensacola	Dist. - Unattended	115.00	12.00	
7	Beach Haven, Pensacola	Dist. - Unattended	115.00	12.00	
8	Bellview, Pensacola	Dist. - Unattended	230.00	115.00	12.00
9	Beulah, Beulah	Dist. - Unattended	230.00	12.00	
10	Blackwater, Milton	Dist. - Unattended	115.00	12.00	
11	Blountstown, Blountstown	Dist. - Unattended	115.00	12.00	
12	Bonifay, Bonifay	Dist. - Unattended	115.00	12.00	
13	Brentwood, Pensacola	Trans. - Unattended	230.00	115.00	12.00
14	Brentwood, Pensacola	Dist. - Unattended	115.00	12.00	
15	Brynville, Brynville	Trans. - Unattended	115.00	46.00	
16	Callaway, Panama City	Trans. - Unattended	230.00	115.00	12.00
17	Cantonment, Pensacola	Dist. - Unattended	115.00	12.00	
18	Caverns Road, Marianna	Dist. - Unattended	115.00	12.00	
19	Chipley, Chipley	Dist. - Unattended	115.00	12.00	
20	Chipola, Marianna	Dist. - Unattended	115.00	12.00	
21	Cordova, Pensacola	Dist. - Unattended	115.00	12.00	
22	Crist Steam Plant, Pensacola	Tran. - Unattended	115.00	12.00	
23		Generating Plant	115.00	25.00	
24			230.00	25.00	
25			115.00	4.00	
26			12.00	2.00	
27			25.00	4.00	
28	Crystal Beach, Crystal Beach	Dist. - Unattended	115.00	12.00	
29	Daniel Steam Plt., Jackson, Cnty. Ms	Transmission at	230.00	17.00	
30	(Co-owned with Ms Power 50%)	Generating Plant	230.00	4.00	
31			18.00	4.00	
32	Destin, Destin	Dist. - Unattended	115.00	12.00	
33	Devilliers, Pensacola	Dist. - Unattended	115.00	12.00	
34	East Bay, Pensacola	Dist. - Unattended	115.00	12.00	
35	East Crestview	Dist. - Unattended	115.00	12.00	
36	Eastgate, Pensacola	Dist. - Unattended	115.00	12.00	
37	Ellyson, Pensacola	Dist. - Unattended	115.00	12.00	
38	Fairfield, Pensacola	Dist. - Unattended	115.00	12.00	
39	Fort Walton, Fort Walton	Dist. - Unattended	115.00	12.00	
40	Glendale Road., Defuniak	Tran. - Unattended	115.00	12.00	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, <u>2002</u>
--	---	--	--

SUBSTATIONS (Continued)

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

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

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
11	3	1				1
28	1	1				2
28	1					3
34	4					4
81	3					5
84	3					6
84	3					7
392	1					8
25	1	1				9
28	1					10
28	1					11
28	1					12
392	1					13
93	3	1				14
45	1	1				15
224	1					16
56	2					17
13	1					18
28	1					19
28	1					20
28	1					21
314	5					22
459	1					23
683	1					24
60	3	1				25
31	6					26
76	4					27
33	1					28
595	1					29
40	1					30
4	2					31
84	3					32
56	2					33
56	2					34
30	1					35
83	3					36
56	2					37
28	1					38
73	3					39
28	1					40

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Glendale Road., Defuniak	Tran. - Unattended	115.00	46.00	
2	Glendale RD., (cont'd)	Dist. - Unattended	46.00	12.00	
3	Goulding, Pensacola	Dist. - Unattended	115.00	12.00	
4	Graceville, Graceville	Dist. - Unattended	115.00	12.00	
5	Grand Ridge, Grand Ridge	Dist. - Unattended	115.00	12.00	
6	Greenwood, Panama City	Dist. - Unattended	115.00	12.00	
7	Gulf Breeze, Gulf Breeze	Dist. - Unattended	115.00	12.00	
8	Hathaway, Panama City	Dist. - Unattended	115.00	12.00	
9	Highland City, Panama City	Dist. - Unattended	115.00	12.00	
10	Hinsons Crossroads	Dist. - Unattended	230.00	12.00	
11	Holley, Holley	Trans. - Unattended	115.00	46.00	
12	Holmes Creek, Graceville	Trans. - Unattended	115.00	46.00	
13	Honeysuckle, Pensacola	Dist. - Unattended	115.00	12.00	
14	Hurlburt, Mary Esther	Dist. - Unattended	115.00	12.00	
15	Innerarity, Pensacola	Dist. - Unattended	115.00	12.00	
16	International Paper Co., Panama City	Dist. - Unattended	46.00	12.00	
17	Jay Road, Milton	Dist. - Unattended	115.00	12.00	
18	Laguna Beach, Panama City	Trans. - Unattended	230.00	115.00	12.00
19	Live Oak, Gulf Breeze	Dist. - Unattended	115.00	12.00	
20	Long Beach, Panama City	Dist. - Unattended	115.00	12.00	
21	Lullwater, Panama City	Dist. - Unattended	115.00	12.00	
22	Marianna, Marianna	Dist. - Unattended	115.00	12.00	
23	Miramar, Miramar	Dist. - Unattended	115.00	12.00	
24	Mobile Unit #1, Pensacola	Dist. - Unattended	115.00	12.00	
25	Mobile Unit #2, Panama City	Dist. - Unattended	115.00	12.00	
26	Molino, Molino	Dist. - Unattended	115.00	12.00	
27	Navarre, Pensacola	Dist. - Unattended	46.00	12.00	
28	Niceville, Niceville	Dist. - Unattended	115.00	12.00	
29	Northside, Panama City	Dist. - Unattended	115.00	12.00	
30	Oakfield, Panama City	Dist. - Unattended	115.00	12.00	
31	Ocean City, Fort Walton	Dist. - Unattended	115.00	12.00	
32	Pace, Pace	Dist. - Unattended	115.00	12.00	
33	Parker, Panama City	Dist. - Unattended	115.00	12.00	
34	Phillips Inlet, Panama City	Dist. - Unattended	115.00	12.00	
35	Pine Barren	Dist. - Unattended	115.00	12.00	
36	Pine Forest, Pensacola	Dist. - Unattended	115.00	12.00	
37	Redwood, Panama City	Dist. - Unattended	115.00	12.00	
38	Romana, Pensacola	Dist. - Unattended	115.00	12.00	
39	Scenic Hills, Pensacola	Dist. - Unattended	115.00	12.00	
40	Scholz, Steam Plt., Sneads	Trans. - Unattended	13.00	1.40	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SUBSTATIONS (Continued)

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

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

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
40	1	1				1
27	6	2				2
65	2					3
13	3	1				4
13	1					5
95	3					6
56	2					7
56	2					8
56	2	1				9
33	1	1				10
10	2	1				11
10	1	4				12
56	2					13
28	1					14
56	2					15
14	3	1				16
56	2					17
392	1					18
56	2					19
80	2					20
28	1					21
28	1					22
56	2					23
25	1					24
28	1					25
20	1					26
28	1	2				27
22	1					28
56	2					29
28	1					30
73	3					31
56	2					32
56	2					33
28	1					34
28	1					35
58	2					36
45	2					37
28	1					38
84	3					39
14	3					40

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2003		Year of Report Dec. 31, 2002	
SUBSTATIONS							
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.</p> <p>2. Substations which serve only one industrial or street railway customer should not be listed below.</p> <p>3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.</p> <p>4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>							
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)				
			Primary (c)	Secondary (d)	Tertiary (e)		
1		Generating Plant	115.00	13.00			
2	Shallimar, Fort Walton	Dist. - Unattended	115.00	12.00			
3	Shipyard, Panama City	Dist. - Unattended	115.00	12.00			
4	Shoal River, South Crestview	Trans. - Unattended	230.00	118.00	12.00		
5	Smith Steam Plt., Panama City	Trans. - Unattended	25.00	4.00			
6		Generating Plant	115.00	12.00			
7			230.00	25.00			
8			115.00	4.00			
9			230.00	115.00			
10	South Crestview, Crestview	Trans. - Unattended	115.00	46.00			
11			115.00	12.00			
12	Sullivan Street, Fort Walton	Dist. - Unattended	115.00	12.00			
13	Sunny Hills, Panama City	Dist. - Unattended	115.00	25.00			
14	Turner, Fort Walton	Dist. - Unattended	115.00	12.00			
15	Valparaiso, Valparaiso	Dist. - Unattended	115.00	12.00			
16	Vernon, Vernon	Dist. - Unattended	115.00	25.00			
17	Wewa Road, Panama City	Trans. - Unattended	115.00	46.00			
18	Wright, Fort Walton	Trans. - Unattended	230.00	115.00	12.00		
19							
20							
21	SEE FOOTNOTE FOR ADDITIONAL DATA						
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec. 31, 2002
--	---	--	---------------------------------

SUBSTATIONS (Continued)

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

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

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
120	2					1
28	1					2
28	1					3
224	1					4
51	4					5
175	1					6
235	1					7
16	1					8
400	1	1				9
20	2					10
28	1					11
56	2					12
10	1					13
28	1					14
28	1	3				15
11	1					16
53	2					17
560	2					18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2003	Year of Report Dec 31, 2002
FOOTNOTE DATA			

Schedule Page: 426.2 Line No.: 21 Column: a

SUBSTATION COMPOSITE

-----	NUMBER	CAPACITY
Instruction 3.		

Substations less than 10MVA:		
Distribution Substations	23	119.61
Transmission Substations	4	4.0
Instruction 4. (Summarization of Column F)		

Transmission Substations		5299
Distribution Substations		3092

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 2002

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Officers: Thomas A. Fanning		Director	Baptist Health Care Ventures Pensacola, Florida
		Trustee	Berry College Mount Berry, Georgia
John E. Hodges, Jr.		Trustee	West Florida Hospital Pensacola, Florida
Travis J. Bowden (1)		Director	Baptist Health Care Corporation Pensacola, Florida
		Director	Baptist Hospital, Inc./Jay Hospital, Inc. Pensacola, Florida
(1) Retired from principal occupation effective June 1, 2002.			
Directors: C. LeDon Anchors	Attorney/Senior Partner	Attorney/Senior Partner/President	Anchors, Foster, McInnis & Keefe, P.A. Ft. Walton Beach, Florida
		Chairman of the Board	Regions Bank of Okaloosa County, FL Ft. Walton Beach, Florida
Willaim C. Cramer, Jr.	President/Owner	President/Owner	Tommy Thomas Chevrolet, Inc. Panama City, Florida
		President/Owner	Bill Cramer Motors, Inc Donalsonville, Georgia
		President/Owner	Outlet Rental Car Sales of Dothan, Inc. Dothan, Alabama
		President/Owner	Cramer Properties, Inc Panama City, Florida

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 2002

For each of the officials named in Part I of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part I of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Cramer (continued)		President/ Owner	Cramer Properties of Alabama, Inc. Dothan, Alabama
		President/ Owner	Cramer Investments, Inc. Panama City, Florida
		President/ Partner	Cramer Investments, LLC Panama City, Florida
		President/ Partner	Cramer Brothers Investments, LLC Dothan, Alabama
		Partner	Ceres Technologies, Inc. Panama City, Florida
		Partner	The Cramer Family Limited Partnership Panama City, Florida
		Owner	Cramer Entities Joint Venture Panama City, Florida
Fred C. Donovan, Sr.	Engineer	Chairman/CEO	Baskerville-Donovan, Inc. Pensacola, Florida
		Director	Baptist-Health Care, Inc. Pensacola, Florida
		Partner	Mainstreet Partnership Pensacola, Florida
		Director	Donovan Family Limited Partnership Pensacola, Florida
W. Deck Hull, Jr. (2)	Management Contractor	President	Hull Company Panama City, Florida
(2) Retired from principal occupation effective December 31, 2002.			

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 2002

<p>For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.</p>			
Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
William A. Pullum	Broker/President	Broker/President	Bull Pullum Realty, Inc. Navarre, Florida
		President/ Director	Belleville Properties, Inc. Navarre, Florida
		Trustee	Betty J. Pullum Irrevocable Insurance Trust Navarre, Florida
		President/ Director	Bill & Martha Pullum Family Foundation, Inc. Navarre, Florida
		President/ Director	Bill Pullum Realty, Inc. Navarre, Florida
		President/ Director	Biscayne Point Properties, Inc. Navarre, Florida
		President/ Director	Bridgewater Properties, Inc. Pensacola, Florida
		Partner	Centurion Properties Pensacola, Florida
		President/ Director	Cowboy's Steakhouse, Inc. Navarre, Florida
		President/ Director	Crescent Shores Properties, Inc. Navarre, Florida
		Trustee	E. H. Pullum Trust Navarre, Florida
		Partner	Edgewood Properties Navarre, Florida

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 2002

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Pullum (continued)		President/ Director	Fillup Oil Company, Inc. Navarre, Florida
		Partner	Gentry Farms Navarre, Florida
		President/ Director	Northwood Properties, Inc. Pensacola, Florida
		President/ Director	Paco Properties, Inc. Navarre, Florida
		President/ Director	Persimmon Properties, Inc. Navarre, Florida
		Trustee	Pullum Family Irrevocable Insurance Trust Navarre, Florida
		President/ Director	Pullum Properties, Inc. Navarre, Florida
		President/ Director	Pullum & Saba Realty, Inc. Navarre, Florida
		President/ Director	Pullum, Saba & Cotton Realty, Inc. Pace, Florida
		President/ Director	Rotary Properties, Inc. Navarre, Florida
		Director	The Animal Park, Inc. Gulf Breeze, Florida
		Partner	Turkey Creek Developers Pensacola, Florida

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 2002

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Pullum (continued)		Trustee	Verla Barnes Trust f/b/o Bart Pullum Navarre, Florida
		Trustee	Verla Barnes Trust f/b/o Paula Pullum Stuckey Navarre, Florida
		President/ Director	White Oak Properties, Inc. Navarre, Florida
		President/ Director	Helicopters of Northwest Florida, Inc. Navarre, Florida
		Director	Baptist Health Ventures, Inc. Pensacola, Florida
		President/ Director	Our Town Properties, Inc. Navarre, Florida
Joseph K. Tannehill	Manufacturer of Electrical Equipment	Chairman, CEO & Owner	Merrick Industries, Inc. Lynn Haven, Florida
		Chairman, CEO & Owner	Weighing & Controls Co., Inc. Lynn Haven, Florida
		Director	Regions Bank of North Florida Panama City, Florida
		Chairman, CEO & Owner	Tannehill International Industries, Inc. Lynn Haven, Florida
		Chairman, CEO & Owner	Merrick Environmental Technology, Inc. Lynn Haven, Florida

Business Contracts with Officers, Directors and Affiliates

Company: Gulf Power Company

For the Year Ended December 31, 2002

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation-related to position with respondent) between the respondent and each officer and director listed in Part 1 of the Executive Summary. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

Note * Business agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years.

Name of Officer or Director	Name and Address of Affiliated Entity	Amount	Identification of Product or Service
Fred C. Donovan, Sr.	Baskerville Donovan Engineers, Inc 316 S. Baylen St. Suite 300 Pensacola, FL 32501	48,760.36	Surveyor Services
Joesph K. Tannehill	Merrick Industries, Inc. P.O. Box 2153 Birmingham, AL 35287	156,261.05	Electric Equipment
	Merrick Environmental Tech, Inc. 10 Arthur Drive Lynn Haven, FL 32444	59,434.00	Electric Equipment

*Reconciliation of Gross Operating Revenues
Annual Report versus Regulatory Assessment Fee Return*

Company: **Gulf Power Company**

For the Year Ended December 31, 2002

For the current year, reconcile the gross operating revenues as reported on Page 300 of this report with the gross operating revenues as reported on the utility's regulatory assessment fee return. Explain and justify any differences between the reported gross operating revenues in column (h).								
Line No.	(a) Description	(b) Gross Operating Revenues per Page 300	(c) Interstate and Sales for Resale Adjustments	(d) Adjusted Intrastate Gross Operating Revenues	(e) Gross Operating Revenues per RAF Return	(f) Interstate and Sales for Resale Adjustments	(g) Adjusted Intrastate Gross Operating Revenues	(h) Difference (d) - (g)
1	Total Sales to Ultimate Customers (440-446, 448)	\$762,374,360.74	\$0.00	\$762,374,360.74	\$762,374,360.74	\$0.00	\$762,374,360.74	\$0.00
2	Sales for Resale (447)	13,846,026.24	13,846,026.24	0.00	13,846,026.24	13,846,026.24		
3	Total Sales of Electricity	776,220,386.98	13,846,026.24	762,374,360.74	776,220,386.98	13,846,026.24	762,374,360.74	
4	Provision for Rate Refunds (449.1)	303,523.01		303,523.01	303,523.01		303,523.01	
5	Total Net Sales of Electricity	775,916,863.97	13,846,026.24	762,070,837.73	775,916,863.97	13,846,026.24	762,070,837.73	
6	Total Other Operating Revenues (450-456)	44,550,425.51		44,550,425.51	44,550,425.51	0.00	44,550,425.51	0.00
7	Other (Specify)							
8								
9								
10	Total Gross Operating Revenues	\$820,467,289.48	\$13,846,026.24	\$806,621,263.24	\$820,467,289.48	\$13,846,026.24	\$806,621,263.24	0.00

Notes:

Analysis of Diversification Activity

Changes in Corporate Structure

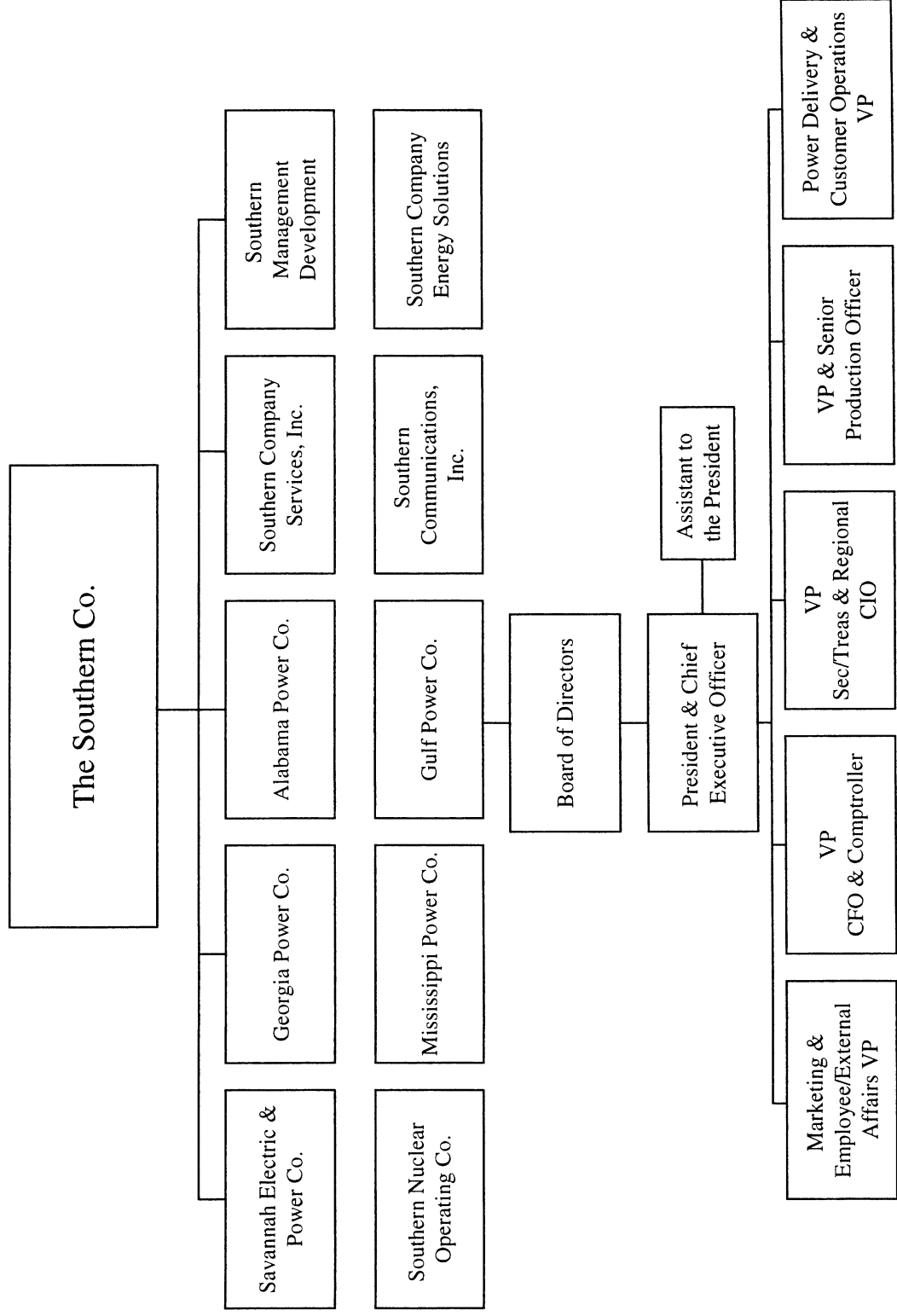
Company: Gulf Power Company

For the Year Ended December 31, 2002

Provide any changes in corporate structure including partnerships, minority interest, and joint ventures and an updated organizational chart, including all affiliates.

Effective Date (a)	Description of Change (b)
7/19/02	Southern Company acquired Southern Company Gas. This organization falls within the Southern Company Services organization.
12/17/02	Power Generation & Transmission VP transferred from Gulf Power to Southern Power. Vice President & Sr. Production Officer at Mississippi Power Company was named to have additional responsibility for Gulf Power's Generation organization.

**The Southern Company
Parent & Affiliates
December, 2002**



Analysis of Diversification Activity

New or Amended Contracts with Affiliated Companies

Company: Gulf Power Company

For the Year Ended December 31, 2002

Provide a synopsis of each new or amended contract, agreement, or arrangement with affiliated companies for the purchase, lease, or sale of land, goods, or services (excluding tariffed items). The synopsis shall include, at a minimum, the terms, price, quantity, amount, and duration of the contracts.

Name of Affiliated Company (a)	Synopsis of Contract (b)
Southern Communications Services	<p>In conjunction with the October 1, 1995 Service Agreement between Southern Communication Services, Inc. d/b/a Southern LINC and Gulf Power Company under which Southern LINC provides wireless communication services to Gulf Power, Southern LINC and Gulf have entered into a Wireless Facilities Coordination Agreement to provide for the expansion of Southern LINC's wireless communications system coverage in an area near Paxton, Florida. Gulf needs the expanded coverage in order to more effectively conduct its electric service operations in the area. In exchange for Gulf's payment of \$81,000 as a contribution in aid of construction, Southern LINC agrees to lease tower space from a third party, or construct a tower, and then construct and operate the wireless facilities. The Wireless Facilities Coordination Agreement includes a provision that will require Southern LINC to reimburse Gulf the \$81,000, plus interest, if a suitable Tower Lease is not executed by December 31, 2003 or an alternative new tower site acceptable to Gulf is not developed. The Wireless Facilities Coordination Agreement will terminate upon the earlier of the termination of the Tower Lease or the October 1, 1995 Service Agreement.</p>

Analysis of Diversification Activity

Individual Affiliated Transactions in Excess of \$500,000

Company: Gulf Power Company

For the Year Ended December 31, 2002

<p>Provide information regarding individual affiliated transactions in excess of \$500,000. Recurring monthly affiliated transactions which exceed \$500,000 per month should be reported annually in the aggregate. However, each land or property sales transaction even though similar sales recur, should be reported as a "non-recurring" item for the period in which it occurs.</p>		
Name of Affiliate (a)	Description of Transaction (b)	Dollar Amount (c)
Georgia Power Company	Plant Scherer Unit No. 3 - Capital Cost, Fuel Purchases, O&M Expenses and Labor Benefits and Taxes	27,893,981.98
Mississippi Power Company	Plant Daniel - Capital Cost, Fuel Purchases, O&M Expenses, and Labor Benefits and Taxes	76,551,399.24
Southern Company Energy Solutions, Inc.	Remittance of Collections from Billings on Behalf of SCES, Inc.	10,133,172.71
Southern Company	Common Stock Dividends Paid	65,500,000.00
Southern Company Services, Inc.	Engineering Services	15,494,097.28
	Information Services	10,305,447.53
	General Services	16,413,815.87
	Operating Services	4,504,800.90
	Total Professional Services	46,718,161.58
	Other Payments to SCS	
	Income Taxes	27,409,671.00
	Payroll Related	43,432,142.42
	Interchange	12,723,502.54
	Fuel Stock - Gas	75,927,108.91
	Sales to SCS	
	Interchange	19,197,928.92
	Unit Power Sales	40,254,071.55

Analysis of Diversification Activity
Summary of Affiliated Transfers and Cost Allocations

Company: Gulf Power Company

For the Year Ended December 31, 2002

<p>Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of \$300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.</p> <p>(a) Enter name of affiliate.</p> <p>(b) Give description of type of service, or name the product involved</p> <p>(c) Enter contract or agreement effective dates</p> <p>(d) Enter the letter "p" if the service or product is purchased by the Respondent: "s" if the service or product is sold by the Respondent.</p> <p>(e) Enter utility account number in which charges are recorded.</p> <p>(f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.</p>					
Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	Total Charge for Year		
			"p" or "s" (d)	Account Number (e)	Dollar Amount (f)
Alabama Power Company	Trans. Facilities Services	June 18, 1980	P	567	88,667.61
	Trans. Facilities Services	February 25, 1981	P	567	580,609.07
	Substation Design Services	None	P	308	1,078,486.10
	Fuel & Fuel Testing	None	P	151, 501, 506	214,089.53
	Misc. Business Transaction	None	P	Various	799,326.25
	Material & Misc. Bus. Trans.	None	S	Various	50,601.09
Georgia Power Company	Plant Scherer Unit No. 3	Cost of Ownership	P	Various	27,893,981.98
	Misc. Business Transactions	None	P	Various	655,559.72
	Material & Misc. Bus. Trans.	None	S	Various	77,477.80
Mississippi Power Company	Trans. Facilities Services	April 20, 1981	P	567	588,324.00
	Plant Daniel	Cost of Ownership	P	Various	76,551,399.24
	Misc. Business Transactions	None	P	Various	300,090.53
	Material & Misc. Bus. Trans.	None	S	Various	106,546.38
Savannah Electric and Power Company	Material & Misc. Bus. Trans.	None	P	Various	131,754.57
	Material & Misc. Bus. Trans.	None	S	Various	6,774.40
Southern Communications Services, Inc.	Radio Equipment, Accessories, & Service Charges	October 1, 1995	P	Various	954,762.63
	Material & Misc. Bus. Trans.	None	S	Various	110,275.10
Southern Company Energy Solutions, Inc.	Materials & Misc. Bus. Trans.	March 1, 1995	P	Various	38,862.22
	Remittance of Collections from Billing on Behalf of SCES, Inc.	March 1, 1995	P	Various	10,133,172.71
	Materials & Misc. Bus. Trans.	March 1, 1995	S	Various	131,235.82

Analysis of Diversification Activity

Summary of Affiliated Transfers and Cost Allocations

Company: Gulf Power Company

For the Year Ended December 31, 2002

<p>Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of \$300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.</p> <p>(a) Enter name of affiliate.</p> <p>(b) Give description of type of service, or name the product involved</p> <p>(c) Enter contract or agreement effective dates</p> <p>(d) Enter the letter "p" if the service or product is purchased by the Respondent: "s" if the service or product is sold by the Respondent</p> <p>(e) Enter utility account number in which charges are recorded</p> <p>(f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.</p>					
Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	Total Charge for Year		
			"p" or "s" (d)	Account Number (e)	Dollar Amount (f)
Southern Management Development, Inc.	Material & Misc. Bus. Trans.	None	P	Various	604,989.16
	Material & Misc. Bus. Trans.	None	S	146	648,496.40
Southern Energy, Inc.	Material & Supplies Trans.	July 17, 1981	P	154, 701	115,995.34
	Material & Misc. Bus. Trans.	July 17, 1981	S	Various	827.13
Southern Nuclear Operating Company, Inc.	Material & Misc. Bus. Trans.	None	P	Various	3,257.06
	Material & Misc. Bus. Trans.	None	S	Various	3,689.53
Southern Company	Common Stock Dividends Paid	None	P	238	65,500,000.00
Southern Company Services, Inc.	Service Agreement	January 1, 1984 Amended September 6, 1985	P	Various	193,516,631.64
	Agency Agreement	January 26, 2000	P	Various	12,723,502.54
	Interchange	February 17, 2000	S	Various	19,197,928.92
	Interchange	February 17, 2000	S	Various	3,332,272.48
	Misc. Business Transactions	None	S	Various	40,254,071.55
	Unit Power Sales	Various	S	Various	

Assets or Rights Purchased from or Sold to Affiliates

For the Year Ended December 31, 2002

Name of Affiliate	Description of Asset or Right	Cost/Orig. Cost	Accumulated Depreciation	Net Book Value	Fair Market Value	Purchase Price	Title Passed Yes/No
Purchases from Affiliates:		\$	\$	\$	\$	\$	
No Real Estate Asset Transactions have transpired between Affiliated Companies in 2002.							
Total						\$	
Sales to Affiliates:		\$	\$	\$	\$	Sales Price	
Total						\$	

Analysis of Diversification Activity
Employee Transfers

Company: GULF POWER COMPANY
For the Year Ended December 31, 2002

List employees earning more than \$30,000 annually transferred to/from the utility to/from an affiliate company.

Company Transferred From	Company Transferred To	Old Job Assignment	New Job Assignment	Transfer Permanent or Temporary and Duration
FPC	APC	Coop Technical	Coop Technical	Temporary
FPC	APC	Team Leader Operations	Team Leader Operations	Permanent
FPC	APC	Chemical & Results Technician	Marketing Specialist III	Permanent
FPC	APC	Coop Technical	Coop Technical	Temporary
FPC	APC	CSC Representative	Customer Service Representative I – CSC	Permanent
FPC	GPC	Corporate Planning Manager	Region Distribution Manager	Permanent
FPC	MPC	Team Leader Laboratory	Team Leader Planning	Permanent
FPC	SAV	Marketing Segment Specialist I	Marketing Representative Sr.	Permanent
FPC	SAV	Chemical & Results Technician	Results Technician	Permanent
FPC	SAV	Chemical & Results Technician	Compliance Specialist	Permanent
FPC	SCS	Storekeeper III	Field Materials Team Leader	Permanent
FPC	SCS	Coop Technical	Computer Systems Analyst III	Permanent
FPC	SCS	Communications Technician	EMS Specialist I	Permanent
FPC	SCS	Administrative Assistant Sr.	Human Resources Associate Sr.	Permanent
APC	FPC	Coop Technical	Coop Technical	Temporary
APC	FPC	Marketing Specialist II	Residential Energy Consultant Sr.	Permanent
APC	FPC	Engineer II	Engineer II	Permanent
APC	FPC	Chemical Technician I	Team Leader Laboratory	Permanent
GPC	FPC	Engineer III	Engineer II	Permanent
GPC	FPC	Executive VP & CFO	President & CEO	Permanent
MPC	FPC	Chemist Sr.	Team Leader Laboratory	Permanent
SCS	FPC	Human Resources Sr.	Administrative Assistant Sr.	Permanent

Analysis of Diversification Activity

Non-Tariffed Services and Products Provided by the Utility

Company: *Gulf Power Company*

For the Year Ended December 31, 2002

Provide the following information regarding all non-tariffed services and products provided by the utility.

Description of Product or Service (a)	Account No. (b)	Regulated or non-regulated (c)
Billing Services	Various	Regulated
Building Space/Office Furniture	Various	Regulated
Use of Equipment	Various	Regulated
Professional Services	Various	Regulated
Material Transfers	Various	Regulated

NONUTILITY PROPERTY (Account 121)

Company: Gulf Power Company

For the Year Ended December 31, 2002

1. Give a brief description and state the location of Nonutility property included in Account 121.
2. Designate with a double asterisk any property which is Leased to another company. State name of Lessee and whether Lessee is an associated company.
3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.
4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.
5. Minor Items (5% of the Balance at the End of the Year), for Account 121 or \$100,000, whichever is Less) may be-grouped by (1) previously devoted to public service (Line 44), or (2) other Nonutility property (Line 45).

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Previously Devoted to Public Service:			
2	Plant Daniel Site - Mississippi - May 1988	98,205		98,205
3				
4	Other Non-Utility Property:			
5	Blackwater Substation Site	181,083		181,083
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36	Note (Line 44): 36 parcels of minor items previously devoted to Public Service.			
37				
38	Note (Line 45): 6 parcels of minor items devoted to Other Nonutility Property.			
39				
40				
41				
42				
43				
44	Minor Item Previously Devoted to Public Service	156,400	6,689	163,089
45	Minor Items-Other Nonutility Property	26,927		26,927
46	Total	462,615	6,689	469,304

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

Company: Gulf Power Company

For the Year Ended December 31, 2002

<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.</p> <p>2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special</p> </div> <div style="width: 45%;"> <p>construction employees in a footnote.</p> <p>3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.</p> </div> </div>	
<p>1. Payroll Period Ended (Date)</p> <p>2. Total Regular Full-Time Employees</p> <p>3. Total Part-Time and Temporary Employees</p> <p>4. Total Employees</p>	<p style="text-align: right;">12/31/2002</p> <p style="text-align: right;">1,316</p> <p style="text-align: right;">23</p> <p style="text-align: right;">1,339</p>
<p>* SCS Employees On-Site not included in total.</p>	

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

Company: Gulf Power Company

For the Year Ended December 31, 2002

Report the information specified below, in the order given, for the respective income deduction and interest charges account. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

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

(b) Miscellaneous Income Deductions: Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.

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

(d) Other Interest Expense (Account 431)--Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	Miscellaneous Amortization of Utility (Account 425)	
2	Plant Acquisition Adjustment-Plant Scherer Common Facilities (Contra Acct 114	255,312
3	Amortized over a period of 34 years.)	
4	Subtotal - 425	255,312
5		
6	Miscellaneous Income Deductions (Account 426)	
7	Account 426.1 Donations	
8	Religious	5,445
9	Scientific	50,000
10	Charitable	118,763
11	Charitable - Gulf Power Foundation	1,500,000
12	Health & Human Services	53,829
13	Community	65,151
14	Civic	22,249
15	Education	1,123,119
16	Donations made indirectly through SCS	26,773
17	Subtotal - 426.1	2,965,329
18		
19	Account 426.3 - Penalties	106
20		
21	Account 426.4 Expenditures for Certain Civic, Political & Related Activities	
22	Grassroots & Goodwill Lobbying	497,026
23	Organizations & Dues	71,082
24	Outside Services Employed/Consultants	712,015
25	PAC Expenses	16,607
26	Subtotal - 426.4	1,296,730
27		
28	Account 426.5 Other Deductions	
29	Miscellaneous Non-operating Expenses	450,463
30	Discriminatory Employment Practices	793
31	Employee Fees & Dues in Civic & Social Clubs	37,792
32	Competitive Trade Losses	(343,787)
33	Enron Contingency Loss Uncollectible	73
34	Good Cents National Sales	114,324
35	Subtotal - 426.5	259,658
36		
37	Account 431 - Interest on Debt to Associated Companies	1,437,761
38		
39		
40		
41	Total	6,214,896

INDEX

<u>Schedule</u>	<u>Page No.</u>
Accrued and prepaid taxes	262-263
Accumulated Deferred Income Taxes	234
	272-277
Accumulated provisions for depreciation of	
common utility plant	356
utility plant	219
utility plant (summary)	200-201
Advances	
from associated companies	256-257
Allowances	228-229
Amortization	
miscellaneous	340
of nuclear fuel	202-203
Appropriations of Retained Earnings	118-119
Associated Companies	
advances from	256-257
corporations controlled by respondent	103
control over respondent	102
interest on debt to	256-257
Attestation	i
Balance sheet	
comparative	110-113
notes to	122-123
Bonds	256-257
Capital Stock	251
expense	254
premiums	252
reacquired	251
subscribed	252
Cash flows, statement of	120-121
Changes	
important during year	108-109
Construction	
work in progress - common utility plant	356
work in progress - electric	216
work in progress - other utility departments	200-201
Control	
corporations controlled by respondent	103
over respondent	102
Corporation	
controlled by	103
incorporated	101
CPA, background information on	101
CPA Certification, this report form	i-ii

INDEX (continued)

<u>Schedule</u>	<u>Page No.</u>
Deferred	
credits, other	269
debits, miscellaneous	233
income taxes accumulated - accelerated	
amortization property	272-273
income taxes accumulated - other property	274-275
income taxes accumulated - other	276-277
income taxes accumulated - pollution control facilities	234
Definitions, this report form	iii
Depreciation and amortization	
of common utility plant	356
of electric plant	219
	336-337
Directors	105
Discount - premium on long-term debt	256-257
Distribution of salaries and wages	354-355
Dividend appropriations	118-119
Earnings, Retained	118-119
Electric energy account	401
Expenses	
electric operation and maintenance	320-323
electric operation and maintenance, summary	323
unamortized debt	256
Extraordinary property losses	230
Filing requirements, this report form	
General information	101
Instructions for filing the FERC Form 1	i-iv
Generating plant statistics	
hydroelectric (large)	406-407
pumped storage (large)	408-409
small plants	410-411
steam-electric (large)	402-403
Hydro-electric generating plant statistics	406-407
Identification	101
Important changes during year	108-109
Income	
statement of, by departments	114-117
statement of, for the year (see also revenues)	114-117
deductions, miscellaneous amortization	340
deductions, other income deduction	340
deductions, other interest charges	340
Incorporation information	101

INDEX (continued)

<u>Schedule</u>	<u>Page No.</u>
Interest	
charges, paid on long-term debt, advances, etc	256-257
Investments	
nonutility property	221
subsidiary companies	224-225
Investment tax credits, accumulated deferred	266-267
Law, excerpts applicable to this report form	iv
List of schedules, this report form	2-4
Long-term debt	256-257
Losses-Extraordinary property	230
Materials and supplies	227
Miscellaneous general expenses	335
Notes	
to balance sheet	122-123
to statement of changes in financial position	122-123
to statement of income	122-123
to statement of retained earnings	122-123
Nonutility property	221
Nuclear fuel materials	202-203
Nuclear generating plant, statistics	402-403
Officers and officers' salaries	104
Operating	
expenses-electric	320-323
expenses-electric (summary)	323
Other	
paid-in capital	253
donations received from stockholders	253
gains on resale or cancellation of reacquired	
capital stock	253
miscellaneous paid-in capital	253
reduction in par or stated value of capital stock	253
regulatory assets	232
regulatory liabilities	278
Peaks, monthly, and output	401
Plant, Common utility	
accumulated provision for depreciation	356
acquisition adjustments	356
allocated to utility departments	356
completed construction not classified	356
construction work in progress	356
expenses	356
held for future use	356
in service	356
leased to others	356
Plant data	336-337
	401-429

INDEX (continued)

<u>Schedule</u>	<u>Page No.</u>
Plant - electric	
accumulated provision for depreciation	219
construction work in progress	216
held for future use	214
in service	204-207
leased to others	213
Plant - utility and accumulated provisions for depreciation	
amortization and depletion (summary)	201
Pollution control facilities, accumulated deferred	
income taxes	234
Power Exchanges	326-327
Premium and discount on long-term debt	256
Premium on capital stock	251
Prepaid taxes	262-263
Property - losses, extraordinary	230
Pumped storage generating plant statistics	408-409
Purchased power (including power exchanges)	326-327
Reacquired capital stock	250
Reacquired long-term debt	256-257
Receivers' certificates	256-257
Reconciliation of reported net income with taxable income	
from Federal income taxes	261
Regulatory commission expenses deferred	233
Regulatory commission expenses for year	350-351
Research, development and demonstration activities	352-353
Retained Earnings	
amortization reserve Federal	119
appropriated	118-119
statement of, for the year	118-119
unappropriated	118-119
Revenues - electric operating	300-301
Salaries and wages	
directors fees	105
distribution of	354-355
officers'	104
Sales of electricity by rate schedules	304
Sales - for resale	310-311
Salvage - nuclear fuel	202-203
Schedules, this report form	2-4
Securities	
exchange registration	250-251
Statement of Cash Flows	120-121
Statement of income for the year	114-117
Statement of retained earnings for the year	118-119
Steam-electric generating plant statistics	402-403
Substations	426
Supplies - materials and	227

INDEX (continued)

Schedule

Page No.

Taxes

accrued and prepaid	262-263
charged during year	262-263
on income, deferred and accumulated	234
reconciliation of net income with taxable income for	272-277
Transformers, line - electric	261
Transmission	429
lines added during year	424-425
lines statistics	422-423
of electricity for others	328-330
of electricity by others	332
Unamortized	
debt discount	256-257
debt expense	256-257
premium on debt	256-257
Unrecovered Plant and Regulatory Study Costs	230