

THIS FILING IS

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

EI804-04-AR

Form 1 Approved
OMB No. 1902-0021
(Expires 6/30/2007)
Form 1-F Approved
OMB No. 1902-0029
(Expires 6/30/2007)
Form 3-Q Approved
OMB No. 1902-0205
(Expires 6/30/2007)

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ECONOMIC REGULATION

FERC FINANCIAL REPORT

FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. 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 these reports to be of confidential nature

Exact Legal Name of Respondent (Company)

Gulf Power Company

Year/Period of Report

End of 2004/Q4

INDEPENDENT AUDITORS' REPORT

Gulf Power Company

We have audited the balance sheet—regulatory basis of Gulf Power Company (the “Company”) as of December 31, 2004, and the related statements of income—regulatory basis; retained earnings—regulatory basis; cash flows—regulatory basis, and accumulated comprehensive income, comprehensive income, and hedging activities—regulatory basis for the year ended December 31, 2004, 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 regulatory-basis financial statements present fairly, in all material respects, the assets, liabilities, and proprietary capital of Gulf Power Company at December 31, 2004, and the results of its operations and its cash flows for the year ended December 31, 2004, 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.



February 28, 2005

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, 2004 to December 31, 2004, 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.

4/25/2005

Date



Signature

Ronnie R. Labrato

Name

Vice President, CFO & Comptroller

Title

INSTRUCTIONS FOR FILING FERC FORMS 1, 1-F and 3-Q

GENERAL INFORMATION

I Purpose

Form 1 is an annual regulatory support requirement under 18 CFR 141.1 for Major public utilities, licensees and others. Form 1-F is an annual regulatory support requirement under 18 CFR 141.2 for Nonmajor public utilities, licensees and others. Form 3-Q is a quarterly regulatory support requirement which supplements Forms 1 and 1-F under 18 CFR 141.400. The reports are designed to collect financial and operational information from major and nonmajor electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be a non-confidential public use forms.

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 Form 1 as prescribed in 18 CFR Part 141.1. Each Nonmajor electric utility, licensee or other must submit Form 1-F as prescribed in 18 CFR Part 141.2. Each Major and Nonmajor electric utility licensee or other, must submit Form 3-Q as prescribed in 18 CFR Part 141.400.

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).

Nonmajor means having in each of the three previous calendar years, total annual sales of 10,000 megawatt hours or more

III. What and Where to Submit

- (a) Submit Forms 1, 1-F and 3-Q electronically through the Form 1/3-Q Submission Software. Retain one copy of each report for your files.
- (b) Respondents may submit the Corporate Officer Certification electronically, or file/mail an original signed Corporate Officer Certification to:

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

(c) 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 Form 1, 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 the address in III(c) above.

(d) For the Annual CPA certification, submit with the original submission, or within 30 days after the filing date for Form 1, 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) be 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 158.10-158.12 for specific qualifications.)

Reference	Reference
	Schedules 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

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 address indicated at III (b). Use the following form 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.

GENERAL INFORMATION (continued)

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 ED-12.2 Washington, DC 20426 (202).502-8371

IV. When to Submit:

Submit Form 1 according to the filing dates contained in section 18 CFR 141.1 of the Commission's regulations. Submit Form 1-F according to the filing dates contained in section 18 CFR 141.2 of the Commission's regulations. Submit Form 3-Q according to the filing dates contained in section 18 CFR 141.400 of the Commission's regulations.

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for the Form 1 collection of information is estimated to average 1,144 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. public reporting burden for the Form 1-F collection of information is estimated to average 112 hours per response. The public reporting burden for the Form 3-Q collection of information is estimated to average 150 hours per response. Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Mr. Michael Miller, ED-30); 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 any 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 period, and use for statement of income accounts the current year's year to date amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous 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 and 3.
- 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).
- 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 1/3-Q software and send a letter identifying which pages in the form have been revised. Send the letter to the Office of the Secretary.
- VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "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. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "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 OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service form. Describe the type of service in a footnote for each entry.

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

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.

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".10

"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. 1/3-Q:
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**


IDENTIFICATION

01 Exact Legal Name of Respondent Gulf Power Company		02 Year/Period of Report End of <u>2004/Q4</u>
03 Previous Name and Date of Change (if name changed during year) / /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 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 (Street, City, State, Zip Code) Mailing Address: One Energy Place, Pensacola, FL 32520-0100		
08 Telephone of Contact Person, Including Area Code (850) 444-6385	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 04/25/2005

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Ronnie R. Labrato	03 Signature 	04 Date Signed (Mo, Da, Yr) 04/25/2005
02 Title Vice President, CFO & Comptroller		

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.

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	
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) 4/25/2005	Year/Period of Report End of 2004/Q4
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)		
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	Purchases and Sales of Ancillary Services	398			
54	Monthly Transmission System Peak Load	400			
55	Electric Energy Account	401			
56	Monthly Peaks and Output	401			
57	Steam Electric Generating Plant Statistics (Large Plants)	402-403			
58	Hydroelectric Generating Plant Statistics (Large Plants)	406-407	NA		
59	Pumped Storage Generating Plant Statistics (Large Plants)	408-409	NA		
60	Generating Plant Statistics (Small Plants)	410-411	NA		
61	Transmission Line Statistics	422-423			
62	Transmission Lines Added During Year	424-425			
63	Substations	426-427			
64	Footnote Data	450			
65	Stockholders Rpts Check Approp box: Four copies...No annual report...				
	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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 R. Labrato Vice President, CFO & Comptroller 500 Bayfront Parkway Pensacola, FL 32520-0100</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 type="checkbox"/> Yes...Enter the date when such independent accountant was initially engaged: (2) <input checked="" 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) 04/25/2005	Year/Period of Report End of <u>2004/Q4</u>
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CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent 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 beneficiaries 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.

2. 2004 Notes to Financial Statements (Gulf Power Company), Note 1 Summary of Significant Accounting Policies, General.

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CORPORATIONS CONTROLLED BY RESPONDENT					
<p>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.</p> <p>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.</p> <p>3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.</p> <p>Definitions</p> <p>1. See the Uniform System of Accounts for a definition of control.</p> <p>2. Direct control is that which is exercised without interposition of an intermediary.</p> <p>3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.</p> <p>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.</p>					
Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)	
1	Gulf Power Capital Trust III	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 IV	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 V	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 VI	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					

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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	President and Chief Executive Officer	Susan N. Story	747,572
2			
3	Vice President-External Affairs/Corporate Services	P. Bernard Jacob	331,158
4			
5	Vice President - Power Generation	Gene L. Ussery, Jr.	544,021
6			
7	Vice President Customer Operations	Francis M. Fisher, Jr.	479,912
8			
9	Vice President, Chief Financial Officer & Comptroller	Ronnie R. Labrato	387,940
10			
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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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	Susan N. Story	One Energy Place
2	President and Chief Executive Officer	Pensacola, FL 32520
3		
4	C. LeDon Anchors	909 Mar Walt Drive, Suite 1014
5		Ft. Walton Beach, FL 32547
6		
7	William C. Cramer, Jr.	2251 West 23rd Street
8		Panama City, FL 32405
9		
10	Fred C. Donovan, Sr.	449 West Main Street
11		Pensacola, FL 32502
12		
13	H. Allen Franklin (1)	270 Peachtree Street, NW
14		Atlanta, GA 30303
15		
16	William A. Pullum	8494 Navarre Parkway
17		Navarre, FL 32566
18		
19	Winston E. Scott	100 Spaceport Way
20		Cape Canaveral, FL 32920-4003
21		
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46	(1) Resigned April 21, 2004 from Board of Directors	
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 04/25/2005	Year/Period of Report End of 2004/Q4
IMPORTANT CHANGES DURING THE QUARTER/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>13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.</p> <p>14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.</p>			
<p>PAGE 108 INTENTIONALLY LEFT BLANK SEE PAGE 109 FOR REQUIRED INFORMATION.</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) 04/25/2005	Year/Period of Report 2004/Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

- 1) N/A
- 2) N/A
- 3) N/A
- 4) N/A
- 5) N/A
- 6) See Long-term debt schedule on page 256-257 and Notes to Financial Statements beginning on page 123.
- 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.
- 13) N/A
- 14) 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) 04/25/2005	Year/Period of Report End of 2004/Q4
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)	
1	UTILITY PLANT				
2	Utility Plant (101-106, 114)	200-201	2,367,188,775	2,306,959,774	
3	Construction Work in Progress (107)	200-201	74,003,886	49,437,718	
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		2,441,192,661	2,356,397,492	
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	1,000,447,858	998,748,105	
6	Net Utility Plant (Enter Total of line 4 less 5)		1,440,744,803	1,357,649,387	
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0	
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0	
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0	
10	Spent Nuclear Fuel (120.4)		0	0	
11	Nuclear Fuel Under Capital Leases (120.6)		0	0	
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0	
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0	
14	Net Utility Plant (Enter Total of lines 6 and 13)		1,440,744,803	1,357,649,387	
15	Utility Plant Adjustments (116)	122	0	0	
16	Gas Stored Underground - Noncurrent (117)		0	0	
17	OTHER PROPERTY AND INVESTMENTS				
18	Nonutility Property (121)		2,167,123	1,761,752	
19	(Less) Accum. Prov. for Depr. and Amort. (122)		213,644	83,518	
20	Investments in Associated Companies (123)		0	0	
21	Investment in Subsidiary Companies (123.1)	224-225	2,165,850	2,165,850	
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)				
23	Noncurrent Portion of Allowances	228-229	0	0	
24	Other Investments (124)		1,508,101	1,393,226	
25	Sinking Funds (125)		0	0	
26	Depreciation Fund (126)		0	0	
27	Amortization Fund - Federal (127)		0	0	
28	Other Special Funds (128)		0	9,525,907	
29	Special Funds (Non Major Only) (129)		0	0	
30	Long-Term Portion of Derivative Assets (175)		0	0	
31	Long-Term Portion of Derivative Assets - Hedges (176)		443,312	103,463	
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		6,070,742	14,866,680	
33	CURRENT AND ACCRUED ASSETS				
34	Cash and Working Funds (Non-major Only) (130)		0	0	
35	Cash (131)		64,521,712	2,297,426	
36	Special Deposits (132-134)		133,250	37,586	
37	Working Fund (135)		307,097	250,255	
38	Temporary Cash Investments (136)		0	0	
39	Notes Receivable (141)		0	0	
40	Customer Accounts Receivable (142)		44,254,205	44,000,300	
41	Other Accounts Receivable (143)		6,866,505	6,133,788	
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		2,144,491	946,673	
43	Notes Receivable from Associated Companies (145)		0	0	
44	Accounts Receivable from Assoc. Companies (146)		21,333,306	11,442,855	
45	Fuel Stock (151)	227	32,999,432	35,354,213	
46	Fuel Stock Expenses Undistributed (152)	227	0	0	
47	Residuals (Elec) and Extracted Products (153)	227	0	0	
48	Plant Materials and Operating Supplies (154)	227	36,708,420	35,841,599	
49	Merchandise (155)	227	0	0	
50	Other Materials and Supplies (156)	227	0	0	
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0	
52	Allowances (158.1 and 158.2)	228-229	11,209	19,939	

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	41,655	68,779
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		94,657,659	54,589,416
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		177,427	13,523
60	Rents Receivable (172)		0	0
61	Accrued Utility Revenues (173)		35,889,144	31,548,371
62	Miscellaneous Current and Accrued Assets (174)		5,348,239	5,156,239
63	Derivative Instrument Assets (175)		83,685	6,071
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		1,994,171	3,268,044
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		443,312	103,463
67	Total Current and Accrued Assets (Lines 34 through 66)		342,739,313	228,978,268
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		6,614,659	6,877,439
70	Extraordinary Property Losses (182.1)	230	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0
72	Other Regulatory Assets (182.3)	232	94,351,780	61,496,832
73	Prelim. Survey and Investigation Charges (Electric) (183)		1,547,286	1,834,293
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		3,247	85
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	30,436,483	22,179,583
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		19,197,093	19,388,894
82	Accumulated Deferred Income Taxes (190)	234	55,048,872	63,326,961
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		207,199,420	175,104,087
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		1,996,754,278	1,776,598,422

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (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	397,395,769	364,851,789
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	150,201	0
11	Retained Earnings (215, 215.1, 216)	118-119	159,581,538	161,207,838
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-2,865,494	-2,773,890
16	Total Proprietary Capital (lines 2 through 15)		596,269,910	565,594,035
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	55,000,000	55,000,000
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	72,165,850	72,165,850
21	Other Long-Term Debt (224)	256-257	604,630,000	519,630,000
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		8,640,496	8,803,053
24	Total Long-Term Debt (lines 18 through 23)		723,155,354	637,992,797
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		0	0
27	Accumulated Provision for Property Insurance (228.1)		-48,373,994	26,244,208
28	Accumulated Provision for Injuries and Damages (228.2)		1,700,000	81,601
29	Accumulated Provision for Pensions and Benefits (228.3)		38,386,702	36,449,622
30	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
31	Accumulated Provision for Rate Refunds (229)		0	0
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		115,526	271,728
34	Asset Retirement Obligations (230)		5,788,512	4,271,093
35	Total Other Noncurrent Liabilities (lines 26 through 34)		-2,383,254	67,318,252
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		50,000,000	37,666,453
38	Accounts Payable (232)		92,553,593	33,641,390
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		40,474,173	28,692,237
41	Customer Deposits (235)		18,470,185	18,270,949
42	Taxes Accrued (236)	262-263	9,250,220	8,621,216
43	Interest Accrued (237)		7,664,503	8,083,056
44	Dividends Declared (238)		54,160	54,160
45	Matured Long-Term Debt (239)		0	0

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STATEMENT OF INCOME

1. Enter in column (e) operations for the reporting quarter and in column (f) the operations for the same three month period for the prior year.
2. Report in Column (g) year to date amounts for electric utility function; in column (i) the year to date amounts for gas utility, and in (k) the year to date amounts for the other utility function for the current quarter/year.
3. Report in Column (h) year to date amounts for electric utility function; in column (j) the year to date amounts for gas utility, and in (l) the year to date amounts for the other utility function for the previous quarter/year.
4. If additional columns are needed place them in a footnote.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	960,128,210	877,738,071		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	593,684,232	507,389,681		
5	Maintenance Expenses (402)	320-323	69,076,786	70,533,990		
6	Depreciation Expense (403)	336-337	81,077,482	78,831,931		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	311,114	41,485		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	3,623,471	3,643,589		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		79,865	1,612,358		
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		278,936	257,451		
13	(Less) Regulatory Credits (407.4)		626,805	314,924		
14	Taxes Other Than Income Taxes (408.1)	262-263	69,855,728	66,114,714		
15	Income Taxes - Federal (409.1)	262-263	-4,566,996	34,718,568		
16	- Other (409.1)	262-263	-784,033	5,865,862		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	86,039,653	43,103,104		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	39,792,964	40,792,714		
19	Investment Tax Credit Adj. - Net (411.4)	266	-1,959,680	-1,834,529		
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)		300,992	188,863		
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)		315,691	273,439		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		856,311,488	769,255,142		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		103,816,722	108,482,929		

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) 04/25/2005	Year/Period of Report End of 2004/Q4	
STATEMENT OF INCOME FOR THE YEAR (Continued)						
-						
ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
960,128,210	877,738,071					2
						3
593,684,232	507,389,681					4
69,076,786	70,533,990					5
81,077,482	78,831,931					6
311,114	41,485					7
3,623,471	3,643,589					8
						9
79,865	1,612,358					10
						11
278,936	257,451					12
626,805	314,924					13
69,855,728	66,114,714					14
-4,566,996	34,718,568					15
-784,033	5,865,862					16
86,039,653	43,103,104					17
39,792,964	40,792,714					18
-1,959,680	-1,834,529					19
						20
						21
300,992	188,863					22
						23
315,691	273,439					24
856,311,488	769,255,142					25
103,816,722	108,482,929					26

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) 04/25/2005		Year/Period of Report End of 2004/Q4	
STATEMENT OF INCOME FOR THE YEAR (continued)							
Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)	
			Current Year (c)	Previous Year (d)			
27	Net Utility Operating Income (Carried forward from page 114)		103,816,722	108,482,929			
28	Other Income and Deductions						
29	Other Income						
30	Nonutility Operating Income						
31	Revenues From Merchandising, Jobbing and Contract Work (415)		676,221	301,263			
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		393,274	351,018			
33	Revenues From Nonutility Operations (417)						
34	(Less) Expenses of Nonutility Operations (417.1)						
35	Nonoperating Rental Income (418)		4,055	49,779			
36	Equity in Earnings of Subsidiary Companies (418.1)	119	26,446	218,938			
37	Interest and Dividend Income (419)		1,223,533	887,870			
38	Allowance for Other Funds Used During Construction (419.1)		1,855,483	711,852			
39	Miscellaneous Nonoperating Income (421)		77,616	457,414			
40	Gain on Disposition of Property (421.1)		289,649	456,589			
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		3,759,729	2,732,687			
42	Other Income Deductions						
43	Loss on Disposition of Property (421.2)		518	50			
44	Miscellaneous Amortization (425)	340	255,312	255,312			
45	Donations (426.1)	340	1,731,797	3,260,791			
46	Life Insurance (426.2)						
47	Penalties (426.3)		100	7,000			
48	Exp. for Certain Civic, Political & Related Activities (426.4)		1,392,760	1,268,587			
49	Other Deductions (426.5)		905,329	828,904			
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		4,285,816	5,620,644			
51	Taxes Applicable to Other Income and Deductions						
52	Taxes Other Than Income Taxes (408.2)	262-263	15,907	16,530			
53	Income Taxes-Federal (409.2)	262-263	312,090	-847,777			
54	Income Taxes-Other (409.2)	262-263	-1,521,347	-1,162,411			
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	39,369	24,379			
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	30,861	31,676			
57	Investment Tax Credit Adj.-Net (411.5)		-2,424	-3,524			
58	(Less) Investment Tax Credits (420)						
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		-1,187,266	-2,004,479			
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		661,179	-883,478			
61	Interest Charges						
62	Interest on Long-Term Debt (427)		32,248,545	34,496,866			
63	Amort. of Debt Disc. and Expense (428)		1,403,851	1,311,775			
64	Amortization of Loss on Required Debt (428.1)		1,646,633	1,583,016			
65	(Less) Amort. of Premium on Debt-Credit (429)						
66	(Less) Amortization of Gain on Required Debt-Credit (429.1)						
67	Interest on Debt to Assoc. Companies (430)	340					
68	Other Interest Expense (431)	340	1,557,429	1,295,713			
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		818,697	314,098			
70	Net Interest Charges (Total of lines 62 thru 69)		36,037,761	38,373,272			
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		68,440,140	69,226,179			
72	Extraordinary Items						
73	Extraordinary Income (434)						
74	(Less) Extraordinary Deductions (435)						
75	Net Extraordinary Items (Total of line 73 less line 74)						
76	Income Taxes-Federal and Other (409.3)	262-263					
77	Extraordinary Items After Taxes (line 75 less line 76)						
78	Net Income (Total of line 71 and 77)		68,440,140	69,226,179			

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. 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)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. 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.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. 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.
9. 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)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		161,207,838	161,268,947
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Preferred Stock Issuance Expenses		150,201	
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)		150,201	
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		68,440,140	69,226,179
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 - 14,503.48	238	-58,014	(58,014)
25	5.16% Series - 17,510.46	238	-70,042	(70,042)
26	5.44% Series - 22,146.24	238	-88,585	(88,585)
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		-216,641	(216,641)
30	Dividends Declared-Common Stock (Account 438)			
31	992,717 shares authorized and outstanding	238	-70,000,000	(70,200,000)
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-70,000,000	(70,200,000)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			1,129,353
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		159,581,538	161,207,838

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. 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)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. 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.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. 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.
9. 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)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	APPROPRIATED RETAINED EARNINGS (Account 215)			
39				
40				
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		159,581,538	161,207,838
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)			1,129,352
50	Equity in Earnings for Year (Credit) (Account 418.1)			(1,129,352)
51	(Less) Dividends Received (Debit)			
52				
53	Balance-End of Year (Total lines 49 thru 52)			

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) 04/25/2005	Year/Period of Report End of 2004/Q4
STATEMENT OF CASH FLOWS				
<p>(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.</p> <p>(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.</p> <p>(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 in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.</p> <p>(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.</p>				
Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)	
1	Net Cash Flow from Operating Activities:			
2	Net Income (Line 78(c) on page 117)	68,440,140	69,226,179	
3	Noncash Charges (Credits) to Income:			
4	Depreciation and Depletion	84,031,700	81,307,256	
5	Amortization of			
6	Limited Term Property	3,623,471	3,643,589	
7	Other, net	1,116,189	2,998,040	
8	Deferred Income Taxes (Net)	46,255,197	2,303,093	
9	Investment Tax Credit Adjustment (Net)			
10	Net (Increase) Decrease in Receivables	-24,245,541	485,737	
11	Net (Increase) Decrease in Inventory	1,515,084	733,133	
12	Net (Increase) Decrease in Allowances Inventory	8,729	12,740	
13	Net Increase (Decrease) in Payables and Accrued Expenses	-76,940,532	26,075,938	
14	Net (Increase) Decrease in Other Regulatory Assets	10,477,515	-2,066,181	
15	Net Increase (Decrease) in Other Regulatory Liabilities	-423,006	1,281,015	
16	(Less) Allowance for Other Funds Used During Construction	1,855,483		
17	(Less) Undistributed Earnings from Subsidiary Companies	26,446	212,041	
18	Other (provide details in footnote):	31,212,287	5,402,354	
19				
20				
21				
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	143,189,304	191,190,852	
23				
24	Cash Flows from Investment Activities:			
25	Construction and Acquisition of Plant (including land):			
26	Gross Additions to Utility Plant (less nuclear fuel)	-161,205,088	-99,283,895	
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	-1,855,483		
31	Other (provide details in footnote):			
32	Adjustments to Gross Property Adjustments	1,540,262	-9,895,865	
33				
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-157,809,343	-109,179,760	
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)	9,054,285	-2,424,959	
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) 04/25/2005	Year/Period of Report End of 2004/Q4
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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(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 in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
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	13,682,052	
53	Other (provide details in footnote):		
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-135,073,006	-111,604,719
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	210,000,000	286,625,000
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65			
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		
68	Capital Contributions from Partners	29,481,269	13,315,606
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	239,481,269	299,940,606
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)	-125,000,000	-233,382,000
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
77	Miscellaneous	-2,433,345	-95,645,110
78	Net Decrease in Short-Term Debt (c)	12,333,547	9,186,980
79			
80	Dividends on Preferred Stock	-216,641	-216,641
81	Dividends on Common Stock	-70,000,000	-70,200,000
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	54,164,830	-90,316,165
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	62,281,128	-10,730,032
87			
88	Cash and Cash Equivalents at Beginning of Period	2,547,681	13,277,713
89			
90	Cash and Cash Equivalents at End of period	64,828,809	2,547,681

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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

Schedule Page: 120 Line No.: 18 Column: b

Other Operating Activities

Pension, Postretirement, & Other Employee Benefits	\$1,937,081
Tax Benefit of Executive Stock Option	3,062,711
Prepayments	(6,628,715)
Other Current Assets	1,004,260
Accumulated Provision for Property Insurance	18,500,000
Other Deferred Credits	8,837,710
Preliminary Survey & Investigation Charges	287,007
Clearing Accounts	(3,162)
Miscellaneous Deferred Debits	603,832
Other Comprehensive Income	326,604
Miscellaneous, Other Net	280,138
Other Current Liabilities	<u>3,004,821</u>
Total Other Operating Activities	\$31,212,287

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Schedule Page: 120 Line No.: 32 Column: b

Other Investment Activities

Cost of Removal	(\$10,258,709)
Gross Property Additions Adjustments	<u>11,798,971</u>
Total Other Investment Activities	\$1,540,262

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

Other Financing Activities

Unamortized Debt Expense	\$ 262,780
Unamortized Discount	162,557
Amortized Debt Discount & Expense	(1,403,850)
Unamortized Loss	191,800
Amortization of Loss	<u>(1,646,632)</u>
Total Other Financing Activities	(\$2,433,345)

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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 04/25/2005	Year/Period of Report End of 2004/Q4
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>7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.</p> <p>8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.</p> <p>9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, 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: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

1) The Notes to the Financial Statements of the respondent's 2004 10K filing with the Securities and Exchange Commission are attached hereto.

2) Retained Earnings in the business at December 31, 2004 amounted to \$159,581,538 of which \$126,759,756 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	\$64,521,712
	Working Funds	307,097
	Total	\$64,828,809
		=====
B.	Cash paid during the year for Interest	\$28,795,877
	Cash paid during the year for Income Taxes	\$24,130,350

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") 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, 2) the presentations of majority-owned subsidiaries, 3) comparative presentation, 4) classification of other cost of removal obligations, and 5) presentation of non-hedging derivatives gains and losses.

The Notes to the Financial Statements have been prepared in conformity with generally accepted accounting principles. Accordingly, certain footnotes are not prepared on the same basis as the financial statements presented herein.

NOTES TO FINANCIAL STATEMENTS

Gulf Power Company 2004 Annual Report

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

Gulf Power Company (Company) is a wholly owned subsidiary of Southern Company, which is the parent company of five retail operating companies, Southern Power Company (Southern Power), Southern Company Services (SCS), Southern Communications Services (SouthernLINC Wireless), Southern Company Gas (Southern Company GAS), Southern Company Holdings (Southern Holdings), Southern Nuclear Operating Company (Southern Nuclear), Southern Telecom, and other direct and indirect subsidiaries. The retail operating companies - Alabama Power, Georgia Power, the Company, Mississippi Power, and Savannah Electric - provide electric service in four Southeastern states. The Company operates as a vertically integrated utility providing service to customers in northwest Florida and to wholesale customers in the Southeast. Southern Power constructs, owns, and manages Southern Company's competitive generation assets and sells electricity at market-based rates in the wholesale market. Contracts among the retail 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, the system service company, provides, at cost, specialized services to Southern Company and the subsidiary companies. SouthernLINC Wireless provides digital wireless communications services to the retail operating companies and also markets these services to the public within the Southeast. Southern Telecom provides fiber cable services within the Southeast. Southern Company GAS is a competitive retail natural gas marketer serving customers in Georgia. Southern Holdings is an intermediate holding subsidiary for Southern Company's investments in synthetic fuels and leveraged leases and various other energy-related businesses. Southern Nuclear operates and 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, as amended (PUHCA). Both Southern Company and its

subsidiaries, including the Company, 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 (PSC). The Company follows accounting principles generally accepted in the United States and complies with the accounting policies and practices prescribed by its 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.

The equity method is used for subsidiaries in which the Company has significant influence but does not control and for variable interest entities where the Company is not the primary beneficiary. 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 \$56 million, \$55 million, and \$49 million during 2004, 2003, and 2002, respectively. Cost allocation methodologies used by SCS are approved by the SEC and management believes they are reasonable.

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 \$6.8 million, \$4.9 million, and \$4.5 million and Mississippi Power \$17.8 million, \$17.7 million, and \$16.6 million in 2004, 2003, and 2002, respectively, for its proportionate share of related expenses. See Note 4 and Note 7 under "Operating Leases" for additional information. Also, see Note 5 for information on certain deferred tax liabilities due to affiliates.

The retail operating companies (including the Company), Southern Power, and Southern Company 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. See Note 7 under "Fuel and Purchased Power Commitments" for additional information.

Revenues

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 for differences between the actual recoverable costs and amounts billed in current regulated 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.

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 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:

	2004	2003	Note
	(in thousands)		
Asset retirement obligations	\$ 1,453	\$ 1,019	(a)
Other cost of removal obligations	(155,831)	(151,229)	(a)
Deferred income tax charges	17,566	18,263	(a)
Loss on reacquired debt	19,197	19,389	(b)
Vacation pay	5,446	5,254	(c)
Deferred income tax credits	(23,354)	(26,545)	(a)
Accumulated provision for property damage	48,284	(26,244)	(d)
Environmental remediation	59,364	12,878	(f)
Fuel-hedging liabilities, net	(309)	(2,501)	(e)
Other assets	5,656	8,198	(d)
Other liabilities	(1,967)	(3,177)	(d)
Total	\$(24,495)	\$(144,695)	

Note: The recovery and amortization periods for these regulatory assets and (liabilities) are as follows:

- (a) Asset retirement and removal liabilities are recorded, deferred income tax assets are recovered, and deferred tax liabilities are amortized over the related property lives, which may range up to 50 years. Asset retirement and removal liabilities will be settled and trued up following completion of the related activities.
- (b) Recovered over the remaining life of the original issue, which may range up to 50 years.
- (c) Recorded as earned by employees and recovered as paid, generally within one year.
- (d) Recorded and recovered or amortized as approved by the Florida PSC.
- (e) Fuel-hedging liabilities are recorded over the life of the underlying hedged purchase contracts, which generally do not exceed two years. Upon final settlement, costs are recovered through the fuel cost recovery clause.
- (f) Recovered through the Environmental Cost Recovery Clause (ECRC) when the expense is incurred.

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 if any impairment to other assets, including plant, exists and write down the assets, if impaired, to their fair value. All regulatory assets and liabilities are currently reflected in rates.

Income Taxes

The Company uses the liability method of accounting for deferred 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 life of the related property.

Depreciation and Amortization

Depreciation of the original cost of plant in service is provided primarily by using composite straight-line rates, which approximated 3.8 percent in 2004, 3.8 percent in 2003, and 3.9 percent in 2002. 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.

Asset Retirement Obligations and Other Costs of Removal

Effective January 1, 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 the ultimate cost for an asset's future retirement is recorded in the period in which the liability is incurred. The costs are capitalized as part of the related long-lived asset and depreciated over the asset's useful life. Although Statement No. 143 does not permit the continued accrual of future retirement costs for long-lived assets that the Company does not have a legal obligation to retire, the Company has received accounting guidance from the Florida PSC allowing such treatment. Accordingly, the accumulated removal costs for other obligations previously accrued will continue to be reflected on the balance sheets as a regulatory liability. Therefore, the Company had no cumulative effect to net income resulting from the adoption of Statement No. 143.

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, liabilities for the removal of these transmission and distribution assets have not been recorded because no reasonable estimate can be made regarding the timing of the obligations. The Company will continue to recognize in statements

of income allowed removal costs in accordance with its regulatory treatment. Any differences between costs recognized under Statement No. 143 and those reflected in rates are recognized as either a regulatory asset or liability and are reflected in the balance sheets.

Details of the asset retirement obligations included in the balance sheets are as follows:

	2004	2003
	(in thousands)	
Balance beginning of year	\$4,271	\$ -
Liabilities incurred	-	3,998
Liabilities settled	-	-
Accretion	316	273
Cash flow revisions	1,202	-
Balance end of year	\$5,789	\$4,271

Allowance for Funds Used During Construction (AFUDC)

In accordance with regulatory treatment, the Company records AFUDC on certain 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 2004, 2003, and 2002, the average AFUDC rates were 7.48 percent, 7.48 percent, and 7.35 percent, respectively. AFUDC, net of taxes, as a percentage of net income after dividends on preferred stock was 3.46 percent, 1.31 percent, and 5.72 percent, respectively, for 2004, 2003, and 2002.

Property, Plant, and Equipment

Property, plant, and equipment is stated at original cost less regulatory disallowances and impairments. 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 as incurred or performed. The cost of replacements of property -- exclusive of minor items of property -- is capitalized.

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 either the amount of regulatory disallowance or by estimating the fair value of the assets and recording a 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.

Materials and Supplies

Generally, materials and supplies include the average 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 of Southern Company's common stock 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.

The pro forma impact of fair-value accounting for options granted on earnings is as follows:

Net income (in thousands)	As Reported	Pro Forma
2004	\$68,223	\$67,587
2003	\$69,010	\$68,336
2002	\$67,036	\$66,327

The estimated fair values of stock options granted in 2004, 2003, and 2002 were derived using the Black-Scholes stock option pricing model. The following table shows the assumptions and the weighted average fair values of stock options:

	2004	2003	2002
Interest rate	3.1%	2.7%	2.8%
Average expected life of stock options (in years)	5.0	4.3	4.3
Expected volatility of common stock	19.6%	23.6%	26.3%
Expected annual dividends on common stock	\$1.40	\$1.37	\$1.34
Weighted average fair value of stock options granted	\$3.29	\$3.59	\$3.37

Financial Instruments

The Company uses derivative financial instruments to limit exposure to fluctuations in interest rates, 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 that meet the definition of a derivative are exempt from fair value accounting requirements and are accounted for under the accrual method. Other derivative 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. Other derivative contracts 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 does not equal fair value at December 31 were as follows:

	Carrying Amount	Fair Value
(in thousands)		
Long-term debt:		
At December 31, 2004	\$723,155	\$729,821
At December 31, 2003	565,827	572,899
Preferred Securities		
At December 31, 2004	\$ -	\$ -
At December 31, 2003	70,000	73,376

The fair values were based on either closing market price or closing price of comparable instruments. See "Variable Interest Entities" herein and Note 6 under "Mandatorily Redeemable Preferred Securities/ Long-Term Debt Payable to Affiliated Trusts" for additional information.

Comprehensive Income

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. Comprehensive income consists of net income, changes in the fair value of qualifying cash flow hedges and marketable securities, and changes in additional minimum pension liability, less income taxes and reclassifications for amounts included in net income.

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 accrues for the uninsured costs of injuries and damages by charges to income amounting to \$1.6 million annually. The Florida PSC has also given the Company the flexibility to increase its annual accrual above \$1.6 million to the extent the balance in the accumulated provision does not exceed \$2 million. The cost of settling claims is charged to the provision. The accumulated provision of \$1.7 million and \$0.1 million at December 31, 2004 and 2003, respectively, is included in other current liabilities in the balance sheets. See Note 3

under "Personal Injury Litigation" for additional information. In addition to the accumulated provision, at December 31, 2004, the Company had a liability with a corresponding regulatory asset of \$4.8 million for estimated liabilities related to outstanding claims and suits.

Provision for Property Damage

The Company accrues for the cost of repairing damages from major storms and other uninsured property damages, including damages to transmission and distribution lines and the cost of uninsured damages to its generation facilities and other property. The cost of such damages is charged to the accrual. The Florida PSC 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 million and \$36.0 million. The Florida PSC also authorized the Company to make additional accruals above the \$3.5 million at the Company's discretion. The Company accrued total expenses of \$18.5 million in 2004, \$10.6 million in 2003, and \$3.5 million in 2002. At December 31, 2004, the accumulated provision for property damage was \$(48.3) million and is included in miscellaneous regulatory assets in the balance sheets. See Note 3 to the financial statements under "Retail Regulatory Matters" for additional information.

Environmental Cost Recovery

The Company must comply with other environmental laws and regulations that cover the handling and disposal of waste and releases of hazardous substances. Under these various laws and regulations, the Company may also incur substantial costs to clean up properties. The Company received authority from the Florida PSC to recover approved environmental compliance costs through the ECRC. The Florida PSC reviews costs and adjusts rates up or down annually. See Note 3 under "Environmental Remediation" for information on additional environmental remediation accruals in 2004.

Variable Interest Entities

On March 31, 2004, the Company prospectively adopted FASB Interpretation No. 46R, Consolidation of Variable Interest Entities, which requires the primary beneficiary of a variable interest entity to consolidate the related assets and liabilities. The adoption of Interpretation No. 46R had no impact on the net income

of the Company. However, as a result of the adoption, the Company deconsolidated certain wholly-owned trusts established to issue preferred securities since the Company is not the primary beneficiary of the trusts. Therefore, the investments in these trusts are reflected as Other Investments for the Company. The related loans from the trusts are reflected as Long-term Debt Payable to Affiliated Trusts on the balance sheets. This treatment resulted in an increase of \$2.2 million in both total assets and total liabilities as of March 31, 2004.

2. RETIREMENT BENEFITS

The Company has a defined benefit, trustee, pension plan covering substantially all employees. The plan is funded in accordance with Employee Retirement Income Security Act of 1974, as amended (ERISA), requirements. No contributions to the plan are expected for the year ending December 31, 2005. The Company also provides certain non-qualified benefit plans for a selected group of management and highly compensated employees. Benefits under these non-qualified plans are funded on a cash basis. The Company provides certain medical care and life insurance benefits for retired employees. In addition, trusts are funded to the extent required by the Florida PSC and the FERC. For the year ended December 31, 2005, postretirement trust contributions are expected to total approximately \$70,000.

The measurement date for plan assets and obligations is September 30 of each year.

Pension Plans

The accumulated benefit obligation for the pension plans was \$204 million in 2004 and \$186 million in 2003. Changes during the year in the projected benefit obligations, accumulated benefit obligations, and fair value of plan assets were as follows:

	Projected Benefit Obligations	
	2004	2003
	(in thousands)	
Balance at beginning of year	\$206,486	\$184,987
Service cost	5,915	5,225
Interest cost	12,136	11,733
Benefits paid	(9,499)	(8,785)
Actuarial (gain)/loss and employee transfers, net	13,207	13,326
Plan Amendments	169	-
Balance at end of year	\$228,414	\$206,486

	Plan Assets	
	2004	2003
	(in thousands)	
Balance at beginning of year	\$236,345	\$211,166
Actual return on plan assets	23,152	33,672
Employer Contributions	550	491
Benefits paid	(9,499)	(8,785)
Employee transfers	(310)	(199)
Balance at end of year	\$250,238	\$236,345

Pension plan assets are managed and invested in accordance with all applicable requirements, including ERISA and the Internal Revenue Code of 1986, as amended (Internal Revenue Code). The Company's investment policy covers a diversified mix of assets, including equity and fixed income securities, real estate, and private equity, as described in the table below. Derivative instruments are used primarily as hedging tools but may also be used to gain efficient exposure to the various asset classes. The Company primarily minimizes the risk of large losses through diversification but also monitors and manages other aspects of risk.

	Plan Assets		
	Target	2004	2003
Domestic equity	37%	36%	37%
International equity	20	20	20
Fixed income	26	26	24
Real estate	10	10	11
Private equity	7	8	8
Total	100%	100%	100%

The reconciliations of the funded status with the accrued pension costs recognized in the balance sheets were as follows:

	Accrued Pension Costs	
	2004	2003
	(in thousands)	
Funded status	\$21,824	\$29,859
Unrecognized transition amount	(721)	(1,441)
Unrecognized prior service cost	12,434	13,471
Unrecognized net (gain) loss	7,511	(3,985)
Prepaid pension asset, net	\$41,048	\$37,904

The prepaid pension asset, net is reflected in the balance sheets in the following line items:

	2004	2003
	(in thousands)	
Prepaid pension asset	\$45,384	\$42,014
Employee benefit obligations	(7,316)	(6,434)
Other Property and Investments - Other	1,091	911
Accumulated other comprehensive income	1,889	1,413
Prepaid pension asset, net	\$41,048	\$37,904

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

	2004	2003	2002
	(in thousands)		
Service cost	\$ 5,915	\$ 5,225	\$ 4,910
Interest cost	12,136	11,733	12,394
Expected return on plan assets	(20,689)	(20,564)	(20,431)
Recognized net gain	(317)	(1,819)	(2,746)
Net amortization	486	486	298
Net pension income	\$ (2,469)	\$ (4,939)	\$ (5,575)

Future benefit payments reflect expected future service and are estimated based on assumptions used to measure the projected benefit obligation for the pension plans. At December 31, 2004, estimated benefit payments were as follows:

	Benefit Payments
	(in thousands)
2005	\$ 9,709
2006	10,026
2007	10,316
2008	10,655
2009	11,063
2010 to 2014	\$65,742

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	
	2004	2003
	(in thousands)	
Balance at beginning of year	\$72,903	\$63,675
Service cost	1,275	1,128
Interest cost	4,080	4,059
Benefits paid	(2,447)	(2,332)
Actuarial (gain)/loss	(6,625)	6,373
Balance at end of year	\$69,186	\$72,903

	Plan Assets	
	2004	2003
	(in thousands)	
Balance at beginning of year	\$12,642	\$10,893
Actual return on plan assets	1,594	1,616
Employer contributions	2,507	2,465
Benefits paid	(2,447)	(2,332)
Balance at end of year	\$14,296	\$12,642

Postretirement benefits plan assets are managed and invested in accordance with all applicable requirements, including ERISA and the Internal Revenue Code. The Company's investment policy covers a diversified mix of assets, including equity and fixed income securities, real estate, and private equity, as described in the table below. Derivative instruments are used primarily as hedging tools but may also be used to gain efficient exposure to the various asset classes. The Company primarily minimizes the risk of large losses through diversification but also monitors and manages other aspects of risk.

	Plan Assets		
	Target	2004	2003
Domestic equity	35%	34%	35%
International equity	19	19	19
Fixed income	30	30	29
Real estate	9	10	10
Private equity	7	7	7
Total	100%	100%	100%

The accrued postretirement costs recognized in the balance sheets were as follows:

	2004	2003
	(in thousands)	
Funded status	\$(54,891)	\$(60,261)
Unrecognized transition obligation	2,944	3,301
Unrecognized prior service cost	4,657	5,003
Unrecognized net loss	8,074	15,313
Fourth quarter contributions	829	195
Accrued liability recognized in the balance sheets	\$(38,387)	\$(36,449)

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

	2004	2003	2002
	(in thousands)		
Service cost	\$ 1,275	\$ 1,128	\$ 948
Interest cost	4,081	4,058	3,991
Expected return on plan assets	(1,220)	(1,139)	(1,100)
Transition obligation	355	356	356
Prior service cost	346	346	346
Recognized net (gain)/loss	241	113	(19)
Net postretirement cost	\$ 5,078	\$ 4,862	\$ 4,522

In the third quarter 2004, the Company prospectively adopted FASB Staff Position (FSP) 106-2, Accounting and Disclosure Requirements related to the Medicare Prescription Drug, Improvement, and Modernization Act of 2003 (Medicare Act). The Medicare Act provides a 28 percent prescription drug subsidy for Medicare eligible retirees. FSP 106-2 requires recognition of the impacts of the Medicare Act in the accumulated postretirement benefit obligation (APBO) and future cost of service for postretirement medical plan. The effect of the subsidy reduced the Company's expenses for the six months ended December 31, 2004 by approximately \$0.5 million and is expected to have a similar impact on future years. The subsidy's impact on the postretirement medical plan APBO was a reduction of approximately \$8.0 million. However, the ultimate impact on future periods is subject to federal regulations governing the subsidy created in the Medicare Act which are being finalized.

Future benefit payments, including prescription drug benefits, reflect expected future service and are estimated based on the assumptions used to measure the accumulated benefit obligation for the postretirement plan. Estimated benefit payments are reduced by drug subsidy receipts expected as a result of the Medicare Act as follows:

	Benefit Payments	Subsidy Receipts	Total
	(in thousands)		
2005	\$ 2,787	\$ -	\$ 2,787
2006	3,085	(367)	2,718
2007	3,343	(399)	2,944
2008	3,664	(441)	3,223
2009	4,003	(499)	3,504
2010 to 2014	\$ 25,277	\$(3,175)	\$ 22,102

The weighted average rates assumed in the actuarial calculations used to determine both the benefit obligations and the net periodic costs for the pension and postretirement benefit plans were as follows:

	2004	2003	2002
Discount	5.75%	6.00%	6.50%
Annual salary increase	3.50%	3.75%	4.00%
Long-term return on plan assets	8.50%	8.50%	8.50%

The Company determined the long-term rate of return based on historical asset class returns and current market conditions, taking into account the diversification benefits of investing in multiple asset classes.

An additional assumption used in measuring the accumulated postretirement benefit obligation was a weighted average medical care cost trend rate of 11 percent for 2004, decreasing gradually to 5 percent through the year 2012, 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, 2004 as follows:

	1 Percent	
	Increase	Decrease
	(in thousands)	
Benefit obligation	\$ 4,877	\$3,883
Service and interest costs	\$ 353	\$ 310

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 2004, 2003, and 2002, were \$2.7 million, \$2.6 million, and \$2.5 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. In addition, the Company's business activities are 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 against the Company cannot be predicted at this time; however, management does not anticipate that the liabilities, if any, arising from such current proceedings would have a material adverse effect on the Company's financial statements.

New Source Review Actions

In November 1999, the Environmental Protection Agency (EPA) brought a civil action in the U.S. District Court for the Northern District of Georgia against Alabama Power and Georgia Power, alleging violations of the New Source Review (NSR) provisions of the Clean Air Act and related state laws at five coal-fired generating facilities in Alabama and Georgia. The EPA concurrently issued to each of the retail operating companies notices of violation relating to 10 generating facilities, which included the five facilities mentioned previously and the Company's Plants Crist and Scherer. See Note 4 for information on the Company's ownership interest in Plant Scherer Unit 3. In early 2000, the EPA filed a motion to amend its complaint to add the violations alleged in its notices of violation and to add the Company, Mississippi Power, and Savannah Electric as defendants.

The U.S. District Court in Georgia subsequently granted Alabama Power's motion to dismiss and denied the EPA's motion to add the Company and Mississippi Power for lack of jurisdiction in Georgia. In March 2001, the court granted the EPA's motion to add Savannah Electric as a defendant and to add allegations regarding two additional generating facilities owned by Alabama Power. As directed by the court, the EPA refiled its amended complaint limiting claims to those brought against Georgia Power and Savannah Electric. In addition, the EPA refiled its claims against Alabama Power in the U.S. District Court for the Northern District of Alabama. These civil complaints allege violations with respect to eight coal-fired generating facilities in Alabama and Georgia, and they request penalties and injunctive relief, including an order requiring the installation of the best available control technology at the affected units. The EPA has not refiled against the Company or Mississippi Power.

The actions against Alabama Power, Georgia Power, and Savannah Electric were effectively stayed in the spring of 2001 during the appeal of a similar NSR enforcement action against the Tennessee Valley Authority (TVA) before the U.S. Court of Appeals for the Eleventh Circuit. In June 2003, the Court of Appeals issued its ruling in the TVA case, dismissing the appeal for reasons unrelated to the issues in the cases pending against Alabama Power, Georgia Power and Savannah Electric. In May 2004, the U.S. Supreme Court denied the EPA's petition for review of the case. In June 2004, the U.S. District Court for the Northern District of Alabama lifted the stay in the action against Alabama Power, placing the case back onto the court's active docket. At this time, no party to the case against Georgia Power and Savannah Electric has sought to reopen that case, which remains administratively closed in the District Court for the Northern District of Georgia.

Since the inception of the NSR proceedings against Alabama Power, Georgia Power, and Savannah Electric, the EPA has also been proceeding with similar NSR enforcement actions against other utilities, involving many of the same legal issues. In each case, the EPA alleged that the utilities failed to comply with the NSR permitting requirements when performing maintenance and construction activities at coal-burning plants, which activities the utilities considered to be routine or otherwise not subject to NSR. District courts addressing these cases have, to date, issued opinions

that reached conflicting conclusions.

The Company believes that it complied with applicable laws and the EPA's regulations and interpretations in effect at the time the work in question took place. The Clean Air Act authorizes maximum civil penalties of \$25,000 to \$32,500 per day, per violation at each generating unit, depending on the date of the alleged violation. An adverse outcome in this matter could require substantial capital expenditures that cannot be determined at this time and could 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.

In December 2002 and October 2003, the EPA issued final revisions to its NSR regulations under the Clean Air Act. The December 2002 revisions included changes to the regulatory exclusions and the methods of calculating emissions increases. The October 2003 regulations clarified the scope of the existing Routine Maintenance, Repair, and Replacement (RMRR) exclusion. A coalition of states and environmental organizations has filed petitions for review of these revisions with the U.S. Court of Appeals for the District of Columbia Circuit. The October 2003 RMRR rules have been stayed by the Court of Appeals pending its review of the rules. In any event, the final regulations must be adopted by the individual states within the Company's service territory in order to apply to the Company's facilities. The effect of these final regulations, related legal challenges and potential state rulemaking cannot be determined at this time.

Generation Interconnection Agreements

In July 2003, the FERC issued its final rule on the standardization of generation interconnection agreements and procedures (Order 2003). Order 2003 shifts much of the financial burden of new transmission investment from the generator to the transmission provider. The FERC has indicated that Order 2003, which was effective January 20, 2004, is to be applied prospectively to interconnection agreements. Subsidiaries of Tenaska, Inc., as counterparties to three previously executed interconnection agreements with other subsidiaries of Southern Company, have filed complaints at the FERC requesting that the FERC modify the agreements and that Southern Company refund amounts previously paid for interconnection facilities, with interest. The Company has received

similar requests from other entities totaling \$6.6 million. Southern Company has opposed such relief and these matters are still outstanding. The impact of Order 2003 and its subsequent rehearings on the Company and the final results of these matters cannot be determined at this time.

Market-Based Rate Authority

The Company has authorization from the FERC to sell power to nonaffiliates at market-based prices. Through SCS, as agent, the Company also has FERC authority to make short-term opportunity sales at market rates. Specific FERC approval must be obtained with respect to a market-based contract with an affiliate. In November 2001, the FERC modified the test it uses to consider utilities' applications to charge market-based rates and adopted a new test called the Supply Margin Assessment (SMA). The FERC applied the SMA to several utilities, including Southern Company, the retail operating companies, and Southern Power, and found them and others to be "pivotal suppliers" in their retail service territories and ordered the implementation of several mitigation measures. Southern Company sought rehearing of the FERC order, and the FERC delayed the implementation of certain mitigation measures. In April 2004, the FERC issued an order that abandoned the SMA test and adopted a new interim analysis for measuring generation market power. This new interim approach requires utilities to submit a pivotal supplier screen and a wholesale market share screen. If the applicant does not pass both screens, there will be a rebuttable presumption regarding generation market power. The FERC's order also sets forth procedures for rebutting these presumptions and addresses mitigation measures for those entities that are found to have market power. In the absence of specific mitigation measures, the order includes several cost-based mitigation measures that would apply by default. The FERC also initiated a new rulemaking proceeding that, among other things, will adopt a final methodology for assessing generation market power.

In July 2004, the FERC denied Southern Company's request for rehearing, along with a number of others, and reaffirmed the interim tests that it adopted in April 2004. In August 2004, Southern Company submitted a filing to the FERC that included results showing that Southern Company passed the pivotal supplier screen for all markets and the wholesale market share screen for all markets except the Southern Company retail service territory.

Southern Company also submitted other analyses to demonstrate that it lacks generation market power. On December 17, 2004, the FERC initiated a proceeding to assess Southern Company's generation dominance within its retail service territory. The ability to charge market-based rates in other markets is not at issue. As directed by this order, Southern Company submitted additional information on February 15, 2005 related to generation dominance in its retail service territory. Any new market-based rate transactions in the Southern Company retail service territory entered into after February 27, 2005 will be subject to refund to the level of the default cost-based rates, pending the outcome of the proceeding. Southern Company, along with other utilities, has also filed an appeal of the FERC's April and July 2004 orders with the U.S. Court of Appeals for the District of Columbia Circuit. The FERC has asked the court to dismiss the appeal on the grounds that it is premature.

In the event that the FERC's default mitigation measures are ultimately applied, the Company may be required to charge cost-based rates for certain wholesale sales in the Southern Company retail service territory, which may be lower than negotiated market-based rates. The final outcome of this matter will depend on the form in which the final methodology for assessing generation market power and mitigation rules may be ultimately adopted and cannot be determined at this time.

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. This matter was the subject of an appeal to Florida's First District Court of Appeal. In May 2004, the court affirmed the result of the jury's verdict without submitting a written opinion, thereby preempting the Company's right to appeal the case to the Florida Supreme Court. Therefore, in June 2004 the Company paid the judgment amount and accrued interest. As a result of insurance coverage, there was no material impact on the Company's financial statements.

Right of Way Litigation

Southern Company and certain of its subsidiaries, including the Company, Georgia Power, Mississippi

Power, and Southern Telecom (collectively, defendants), have been named as defendants in numerous lawsuits brought by landowners since 2001. 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 exceed the easements or other property rights held by defendants. The plaintiffs assert claims for, among other things, trespass and unjust enrichment, and seek compensatory and punitive damages and injunctive relief.

In November 2003, the Second Circuit Court in Gadsden County, Florida, ruled in favor of the plaintiffs on their motion for partial summary judgment concerning liability in one such lawsuit brought by landowners regarding the installation and use of fiber optic cable over the Company's rights of way located on the landowners' property. Subsequently, the plaintiffs sought to amend their complaint and asked the court to enter a final declaratory judgment and to enter an order enjoining the Company from allowing expanded general telecommunications use of the fiber optic cables that are the subject of this litigation. On January 6, 2005, the trial judge entered an order granting in part the plaintiffs' motion to amend their Complaint and denying the requested declaratory and injunctive relief at this time. The question of damages with respect to this action will be decided at a future trial. In the event of an adverse verdict on damages, the Company could appeal the verdicts on both liability and damages. The Company believes that it has complied with applicable laws and 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.

In addition, in late 2001, certain subsidiaries of Southern Company, including the Company, Alabama Power, Georgia Power, Mississippi Power, Savannah Electric, and Southern Telecom (collectively, defendants), were named as defendants in a lawsuit brought by a telecommunications company that uses certain of the defendants' rights of way. This lawsuit alleges, among other things, that the defendants are contractually obligated to indemnify, defend, and hold harmless the telecommunications company from any liability that may be assessed against it in pending and future right of way litigation. The defendants believe that the plaintiff's claims are without merit. In the fall of 2004, the trial court stayed the case until resolution of the underlying

landowner litigation discussed above. On January 12, 2005, the Georgia Court of Appeals dismissed the telecommunications company's appeal of the trial court's order for lack of jurisdiction. An adverse outcome in this matter, combined with an adverse outcome against the telecommunications company in one or more of the right of way lawsuits, could result in substantial judgments; however, the final outcome of these matters cannot now be determined.

Retail Regulatory Matters

In May 2002, the Florida PSC approved a retail base rate increase of \$53.2 million effective June 7, 2002 primarily related to the commercial operation of Plant Smith Unit 3.

On February 2, 2005, the Citizens of the State of Florida through the Office of Public Counsel, the Florida Industrial Power Users Group, and the Company filed a Stipulation and Settlement with the Florida PSC to resolve all matters regarding the effects of Hurricane Ivan on the Company's reserve for property damage (Stipulation).

Under the terms of the Stipulation, the Company will recover the retail portion of \$51.7 million of Hurricane Ivan storm damage costs, plus interest and revenue taxes, through a monthly surcharge applied to retail customer bills for a 24-month period. For purposes of the Stipulation, such recovery amount excludes \$44.8 million from the amount to be recovered, including \$26.4 million in capital that will be included in retail rate base, and a \$15 million discretionary accrual made by the Company in 2004 pursuant to the agreement between the parties reached in the Stipulation.

In the event that the Florida Legislature enacts legislation that allows for the securitization of storm recovery financing under terms of a financing order that provides for the establishment of storm recovery property through a surcharge, the Stipulation provides that the Company may request an order from the Florida PSC under such legislation to securitize the retail portion of the agreed \$51.7 million plus interest and revenue taxes, as well as additional amounts not to exceed \$27.8 million plus interest and revenue taxes.

Except under circumstances provided for within the Stipulation, the Company has agreed that it will not seek any additional increase in its base rates and

charges to become effective on or before March 1, 2007.

The Stipulation is subject to the approval of the Florida PSC, which is expected to rule on the Stipulation at its next meeting in March 2005. The ultimate outcome of this matter cannot now be determined.

Environmental Remediation

The Florida Legislature adopted legislation for an ECRC, which allows an electric utility to petition the Florida PSC 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 also allows recovery of costs incurred as a result of an agreement between the Company and the Florida Department of Environmental Protection (FDEP) for the purpose of ensuring compliance with ozone ambient air quality standards adopted by the EPA. During 2004, 2003, and 2002, the Company recorded ECRC revenues of \$14.7 million, \$10.7 million, and \$10.8 million, respectively.

At December 31, 2004, the Company's liability for the estimated costs of environmental remediation projects for known sites was \$59.4 million. In September 2004, the Company increased its liability by approximately \$47 million. This increase relates to new regulations and more stringent site closure criteria by the FDEP for impacts to soil and groundwater from herbicide applications at Company substations. Because FDEP approval is required prior to the issuance of site closure, a timeframe for the completion of the remediation projects cannot be determined. These projects have been approved by the Florida PSC for recovery through the ECRC. Therefore, the Company recorded \$1.4 million in current assets and current liabilities and \$58.0 million in deferred assets and deferred liabilities representing the future recoverability of these costs.

The final outcome of each of these matters cannot now be determined. However, based on the currently known conditions at these sites and the nature and extent of the Company's activities relating to these sites, management does not believe that the Company's

additional liability, if any, at these sites would be material to the financial statements.

4. JOINT OWNERSHIP AGREEMENTS

The Company and Mississippi Power jointly own Plant Daniel Units 1 and 2, which together represent capacity of 1,000 MW. 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, 2004, 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	\$190,005 ⁽¹⁾	\$239,308
Accumulated Depreciation	\$84,394	\$128,422
Construction Work in Progress	\$205	\$537
Ownership	25%	50%

(1) Includes net plant acquisition adjustment of \$4.3 million.

5. INCOME TAXES

Southern Company and its subsidiaries file a consolidated federal income tax return and a combined State of Georgia income tax return. Under a joint consolidated income tax allocation agreement, as required by the PUHCA, each subsidiary's current and deferred tax expense is computed on a stand-alone basis and no subsidiary is allocated more expense than would be paid if they filed a separate income tax return. In accordance with Internal Revenue Service

regulations, each company is jointly and severally liable for the tax liability.

In 2004, in order to avoid the loss of certain federal income tax credits related to the production of synthetic fuel, Southern Company chose to defer certain deductions otherwise available to the subsidiaries. The cash flow benefit associated with the utilization of the tax credits was allocated to the subsidiary that otherwise would have claimed the available deductions on a separate company basis without the deferral. This allocation concurrently reduced the tax benefit of the credits allocated to those subsidiaries that generated the credits. As the deferred expenses are deducted, the benefit of the tax credits will be repaid to the subsidiaries that generated the tax credits. The Company has recorded \$6.8 million payable to these subsidiaries in "Accumulated Deferred Income Taxes" on the balance sheets.

At December 31, 2004, the tax-related regulatory assets to be recovered from customers were \$17.6 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, 2004, the tax-related regulatory liabilities to be credited to customers were \$23.4 million. These liabilities are attributable to deferred taxes previously recognized at rates higher than current enacted tax law and to unamortized investment tax credits.

Details of income tax provisions are as follows:

	2004	2003	2002
	(in thousands)		
Total provision for income taxes:			
Federal--			
Current	\$(4,255)	\$33,871	\$24,474
Deferred	39,373	1,702	7,936
	35,118	35,573	32,410
State--			
Current	(2,305)	4,703	3,051
Deferred	6,882	601	1,683
	4,577	5,304	4,734
Total	\$39,695	\$40,877	\$37,144

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:

	2004	2003
	(in thousands)	
Deferred tax liabilities:		
Accelerated depreciation	\$218,137	\$200,129
Other	53,092	27,669
Total	271,229	227,798
Deferred tax assets:		
Federal effect of state deferred taxes	11,930	9,568
Pension & postretirement benefits	14,608	11,793
Other	12,855	24,347
Total	39,393	45,708
Net deferred tax liabilities	231,836	182,090
Less prepaid (accrued) income taxes, net	(1,927)	(6,405)
Accumulated deferred income taxes in the balance sheets	\$229,909	\$175,685

In accordance with regulatory requirements, 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 \$2.0 million in 2004, \$1.8 million in 2003, and \$1.8 million in 2002. At December 31, 2004, 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:

	2004	2003	2002
Federal statutory rate	35%	35%	35%
State income tax, net of federal deduction	3	3	3
Non-deductible book depreciation	1	1	1
Difference in prior years' deferred and current tax rate	(1)	(1)	(2)
Other, net	(1)	(1)	(1)
Effective income tax rate	37%	37%	36%

6. FINANCING

Mandatorily Redeemable Preferred Securities/Long-Term Debt Payable to Affiliated Trusts

The Company has formed certain wholly owned trust subsidiaries for the purpose of issuing preferred

securities. The proceeds of the related equity investments and preferred security sales were loaned back to the Company through the issuance of junior subordinated notes totaling \$72.2 million, which constitute substantially all of the assets of these trusts and are reflected on the balance sheets as Long-term Debt Payable to Affiliated Trusts. The Company considers that the mechanisms and obligations relating to the preferred securities issued for its benefit, taken together, constitute a full and unconditional guarantee by it of the trusts' payment obligations with respect to these securities. At December 31, 2004, these securities were outstanding. See Note 1 under "Variable Interest Entities" for additional information on the accounting treatment for these trusts and the related securities.

Pollution Control Bonds

Pollution control obligations represent loans to the Company from public authorities of funds derived from sales by such authorities of revenue bonds issued to finance pollution control facilities. The Company is required to make payments sufficient for the authorities to meet principal and interest requirements of such bonds. With respect to \$12.1 million of such pollution control obligations, the Company has authenticated and delivered to the trustees a like principal amount of first mortgage bonds as security for its obligations under the loan agreements. No principal or interest on these first mortgage bonds is payable unless and until a default occurs on the loan agreements.

Long-Term Debt Due Within One Year

At December 31, 2004, 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 mortgage 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 improvement fund requirements of first mortgage bonds were satisfied by certifying property additions in 2003 and 2002. It is anticipated that the 2004 requirement will be satisfied by certifying property additions. Sinking fund requirements and/or maturities through 2009

applicable to long-term debt are as follows: \$100.0 million in 2005; \$37.1 million in 2006; and zero in 2007, 2008, and 2009.

Common Stock 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, 2004, retained earnings of \$127 million were restricted against the payment of cash dividends on common stock under the terms of the mortgage indenture.

In accordance with the PUHCA, the Company is also restricted from paying common dividends to the Southern Company from paid-in capital without SEC approval.

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. In addition, the Company has granted a second lien on its property at Plant Daniel in connection with the issuance of two series of pollution control bonds.

There are no agreements or other arrangements among the affiliated companies under which the assets of one company have been pledged or otherwise made available to satisfy obligations of Southern Company or any of its subsidiaries.

Bank Credit Arrangements

At the beginning of 2005, the Company had \$56.3 million of lines of credit with banks subject to renewal each year, all of which remained unused. The \$56.3 million in committed lines of credit provide liquidity support for the Company's commercial paper program and for \$4.0 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, as defined in the arrangements. For purposes of these definitions, debt excludes the long-term debt payable to affiliated trusts. At December 31, 2004, the Company was in compliance with these debt limit covenants.

In addition, certain credit arrangements contain cross default provisions to other indebtedness that would trigger an event of default if the Company 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 \$10 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. At December 31, 2004, the Company had no commercial paper or extendible commercial notes outstanding. At December 31, 2003, the Company had \$37.7 million in commercial paper outstanding. These amounts are included in the notes payable on the balance sheets. During 2004, the peak amount outstanding for commercial paper was \$47.6 million and the average amount outstanding was \$10.7 million. The average annual interest rate on commercial paper was 1.23 percent.

In addition, the Company has bid-loan facilities with four major money center banks that total \$50 million, with none committed at December 31, 2004.

Financial Instruments

The Company enters into energy-related derivatives to hedge exposures to electricity, gas, and other fuel price changes. However, due to cost-based rate regulations, the Company has limited exposure to market volatility in commodity fuel prices and prices of electricity. The Company has implemented fuel-hedging programs with the approval of the Florida PSC. The Company enters into hedges of forward electricity sales. There was no material ineffectiveness recorded in earnings in 2004 and 2003.

At December 31, 2004, the fair value of derivative energy contracts was reflected in the financial statements as follows:

	Amounts
	(in thousands)
Regulatory liabilities, net	\$309
Other comprehensive income	-
Net income	8
Total fair value	\$317

The fair value gains or losses for cash flow hedges that are recoverable through the regulatory fuel clauses are recorded as regulatory assets and liabilities and are recognized in earnings at the same time the hedged items affect earnings. The Company has energy-related hedges in place up to and including 2007.

The Company also enters into derivatives to hedge exposure to interest rate changes. Derivatives related to variable rate securities or forecasted transactions are accounted for as cash flow hedges. The derivatives are generally structured to match the critical terms of the hedged debt instruments; therefore, no material ineffectiveness has been recorded in earnings for any year presented.

During 2004, the Company did not enter into any interest rate derivatives. During 2003, the Company settled interest derivatives at the same time it issued debt and recognized losses totaling \$3.3 million. These losses have been deferred in other comprehensive income and will be reclassified to interest expense over the life of the related debt, maturing in 2013. The fair value gain or loss for cash flow hedges is recorded in other comprehensive income and is reclassified into earnings at the same time the hedged items affect earnings. For 2004 and 2003, approximately \$0.3 million and \$0.2 million, respectively, of pre-tax losses were reclassified from other comprehensive income to interest expense. For 2005, pre-tax losses of approximately \$0.3 million are expected to be reclassified from other comprehensive income to interest expense.

7. COMMITMENTS

Construction Program

The Company is engaged in a continuous construction program, the cost of which is currently estimated to total

\$154 million in 2005, \$112 million in 2006, and \$103 million in 2007. 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; acquisition of additional generation assets; revised load growth estimates; changes in environmental regulations; changes in FERC rules and transmission regulations; increasing costs of labor, equipment, and materials; and cost of capital. At December 31, 2004, significant purchase commitments were outstanding in connection with the construction program.

Included in the amounts above, the Company has budgeted \$40 million and \$4 million in 2005 and 2006, respectively, for capital expenditures related to environmental controls at Plant Crist as part of an agreement with the FDEP to reduce nitrogen oxide emissions. The Florida PSC authorized the Company to recover the costs related to these environmental projects through the ECRC. The construction program also includes \$15 million in 2005, \$9 million in 2006, and \$23 million in 2007 for other environmental expenditures. Construction of new transmission and distribution facilities and other capital improvements, including those needed to meet environmental standards for the Company's existing generation, transmission, and distribution facilities, are ongoing.

Long-Term Service Agreement

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. 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 payments to GE under this agreement for facilities owned are currently estimated at \$81.2 million over the remaining life of the agreement. 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 prepayments. These amounts are included in prepaid expenses and other assets in the balance sheets. Inspection costs are capitalized or charged to expense based on the nature of the work performed.

Fuel and Purchased Power Commitments

To supply a portion of the fuel requirements of the generating plants, the Company has entered into various long-term commitments for the procurement of fossil fuel. In most cases, these contracts contain provisions for price escalations, minimum purchase levels, and other financial commitments. Natural gas purchase commitments contain given volumes with prices based on various indices at the time of delivery. Amounts included in the chart below represent estimates based on New York Mercantile Exchange future prices at December 31, 2004. Total estimated minimum long-term obligations at December 31, 2004 were as follows:

Year	Purchased Power	Natural Gas	Coal
		(in thousands)	
2005	\$311	\$ 95,604	\$196,159
2006	-	78,425	151,970
2007	-	50,726	76,640
2008	-	18,886	-
2009	-	18,886	-
2010 and thereafter	-	240,269	-
Total commitments	\$311	\$502,796	\$424,769

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

SCS may enter into various types of wholesale energy and natural gas contracts acting as an agent for the Company and all of the other Southern Company retail operating companies, Southern Power, and Southern Company GAS. Under these agreements, each of the retail operating companies, Southern Power, and Southern Company GAS may be jointly and severally liable. The creditworthiness of Southern Power and Southern Company GAS is currently inferior to the creditworthiness of the retail operating companies. Accordingly, Southern Company has entered into keep-well agreements with the Company and each of the other retail operating companies to insure the Company will not subsidize or be responsible for any costs, losses, liabilities, or damages resulting from

the inclusion of Southern Power or Southern Company GAS as a contracting party under these agreements.

Operating Leases

The Company has operating lease agreements with various terms and expiration dates. Total operating lease expenses were \$2.0 million, \$2.2 million, and \$2.1 million for 2004, 2003, and 2002, respectively.

At December 31, 2004, estimated minimum rental commitments for noncancelable operating leases were as follows:

Year	Rail Cars	Other	Total
	(in thousands)		
2005	\$ 2,422	\$59	\$ 2,481
2006	2,422	-	2,422
2007	2,422	-	2,422
2008	2,068	-	2,068
2009	2,068	-	2,068
2010 and thereafter	6,238	-	6,238
Total minimum payments	\$17,640	\$59	\$17,699

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. 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 each lease term. In 2004, the Company and Mississippi Power entered into a three year operating lease agreement for the use of 120 aluminum railcars. There is no purchase option associated with this lease.

The Company, as a joint owner of Plant Daniel Units 1 and 2, is responsible for one-half of the lease costs. 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 each of 2004, 2003, and 2002.

8. STOCK OPTION PLAN

Southern Company provides non-qualified stock options to a large segment of its employees ranging from line management to executives. As of December 31, 2004, 258 current and former employees of the Company participated in the stock option plan. The maximum number of shares of Southern Company common stock that may be issued under this plan may not exceed 55 million. The prices of options granted to date have been at the fair market value of the shares on the dates of grant. Options granted to date become exercisable pro rata over a maximum period of three years from the date of grant. Options outstanding will expire no later than 10 years after the date of grant, unless terminated earlier by the Southern Company Board of Directors in accordance with the stock option plan. Activity from 2002 to 2004 for the options granted to the Company's employees under the stock option plan is summarized below:

	Shares Subject To Option	Average Option Price Per Share
Balance at December 31, 2001	1,031,944	\$17.57
Options granted	322,431	25.26
Options canceled	(1,999)	21.14
Options exercised	(126,178)	14.77
Balance at December 31, 2002	1,226,198	19.88
Options granted	274,245	27.98
Options canceled	(3,082)	19.26
Options exercised	(192,189)	17.01
Balance at December 31, 2003	1,305,172	22.00
Options granted	256,363	29.50
Options canceled	(438)	28.47
Options exercised	(386,413)	18.76
Balance at December 31, 2004	1,174,684	\$24.70

Options exercisable:

At December 31, 2002	632,015
At December 31, 2003	839,618
At December 31, 2004	715,570

The following table summarizes information about options outstanding at December 31, 2004:

	Dollar Price Range of Options		
	13-20	20-26	26-32
Outstanding:			
Shares	261,102	405,017	508,565
Average remaining life (in years)	5.6	6.8	8.6
Average exercise price	\$17.47	\$24.32	\$28.72
Exercisable:			
Shares	261,102	339,871	114,597
Average exercise price	\$17.47	\$24.14	\$27.99

9. QUARTERLY FINANCIAL INFORMATION (UNAUDITED)

Summarized quarterly financial data for 2004 and 2003 are as follows:

Quarter Ended	Operating Revenues	Operating Income	Net Income After Dividends on Preferred Stock
		(in thousands)	
March 2004	\$214,919	\$35,803	\$16,839
June 2004	241,170	39,824	19,002
September 2004	269,386	59,628	31,900
December 2004	234,656	9,457	482
March 2003	\$197,838	\$32,797	\$13,972
June 2003	215,209	40,668	18,785
September 2003	252,889	61,545	32,798
December 2003	211,761	16,890	3,455

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

[illegible]

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) 04/25/2005	Year/Period of Report End of <u>2004/Q4</u>
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (f) common function.					
Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)		
1	Utility Plant				
2	In Service				
3	Plant in Service (Classified)	2,228,810,654	2,228,810,654		
4	Property Under Capital Leases				
5	Plant Purchased or Sold				
6	Completed Construction not Classified	130,886,770	130,886,770		
7	Experimental Plant Unclassified				
8	Total (3 thru 7)	2,359,697,424	2,359,697,424		
9	Leased to Others				
10	Held for Future Use	3,162,635	3,162,635		
11	Construction Work in Progress	74,003,886	74,003,886		
12	Acquisition Adjustments	4,328,716	4,328,716		
13	Total Utility Plant (8 thru 12)	2,441,192,661	2,441,192,661		
14	Accum Prov for Depr, Amort, & Depl	1,000,447,858	1,000,447,858		
15	Net Utility Plant (13 less 14)	1,440,744,803	1,440,744,803		
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	985,043,660	985,043,660		
19	Amort & Depl of Producing Nat Gas Land/Land Right				
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant	15,404,198	15,404,198		
22	Total In Service (18 thru 21)	1,000,447,858	1,000,447,858		
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)	1,000,447,858	1,000,447,858		

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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.
- For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
- 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)

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	10,427,667	
9	(311) Structures and Improvements	168,904,307	1,873,497
10	(312) Boiler Plant Equipment	543,313,187	37,079,996
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	175,779,395	5,760,773
13	(315) Accessory Electric Equipment	75,234,209	16,282,060
14	(316) Misc. Power Plant Equipment	14,899,639	1,115,552
15	(317) Asset Retirement Costs for Steam Production	795,253	1,201,728
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	989,353,657	63,313,606
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights		
28	(331) Structures and Improvements		
29	(332) Reservoirs, Dams, and Waterways		
30	(333) Water Wheels, Turbines, and Generators		
31	(334) Accessory Electric Equipment		
32	(335) Misc. Power PLant Equipment		
33	(336) Roads, Railroads, and Bridges		
34	(337) Asset Retirement Costs for Hydraulic Production		
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)		
36	D. Other Production Plant		
37	(340) Land and Land Rights	337,696	
38	(341) Structures and Improvements	10,015,167	2,511
39	(342) Fuel Holders, Products, and Accessories	824,473	
40	(343) Prime Movers	116,393,631	3,749,639
41	(344) Generators	81,317,911	
42	(345) Accessory Electric Equipment	11,579,334	
43	(346) Misc. Power Plant Equipment	491,495	27,970

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. 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.

8. 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.

9. 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

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
	-1,016		10,426,651	8
2,038,837			168,738,967	9
28,630,616			551,762,567	10
				11
4,790,385			176,749,783	12
375,020			91,141,249	13
437,469			15,577,722	14
			1,996,981	15
36,272,327	-1,016		1,016,393,920	16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
				36
			337,696	37
	-201,051		9,816,627	38
	-11,799		812,674	39
2,911,960	-2,376,925		114,854,385	40
122,367	-1,635,588		79,559,956	41
1,301	-236,859		11,341,174	42
	-10,448		509,017	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) 04/25/2005	Year/Period of Report End of 2004/Q4
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)		
44	(347) Asset Retirement Costs for Other Production	397,195			
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	221,356,902	3,780,120		
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	1,210,710,559	67,093,726		
47	3. TRANSMISSION PLANT				
48	(350) Land and Land Rights	11,945,233	1,310,042		
49	(352) Structures and Improvements	6,157,033	10,130		
50	(353) Station Equipment	76,482,210	3,594,356		
51	(354) Towers and Fixtures	33,334,165	1,928,487		
52	(355) Poles and Fixtures	52,225,349	4,503,699		
53	(356) Overhead Conductors and Devices	48,947,630	1,706,697		
54	(357) Underground Conduit				
55	(358) Underground Conductors and Devices	13,612,397			
56	(359) Roads and Trails	64,917			
57	(359.1) Asset Retirement Costs for Transmission Plant				
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	242,768,934	13,053,411		
59	4. DISTRIBUTION PLANT				
60	(360) Land and Land Rights	1,790,784	45,777		
61	(361) Structures and Improvements	11,779,410	942,305		
62	(362) Station Equipment	127,548,860	4,269,020		
63	(363) Storage Battery Equipment				
64	(364) Poles, Towers, and Fixtures	92,922,619	7,878,471		
65	(365) Overhead Conductors and Devices	101,218,529	10,579,330		
66	(366) Underground Conduit	1,210,865			
67	(367) Underground Conductors and Devices	72,580,574	4,855,367		
68	(368) Line Transformers	154,551,122	14,430,649		
69	(369) Services	72,161,856	4,090,624		
70	(370) Meters	37,741,752	3,721,800		
71	(371) Installations on Customer Premises				
72	(372) Leased Property on Customer Premises				
73	(373) Street Lighting and Signal Systems	43,777,529	3,698,144		
74	(374) Asset Retirement Costs for Distribution Plant				
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	717,283,900	54,511,487		
76	5. GENERAL PLANT				
77	(389) Land and Land Rights	6,862,707			
78	(390) Structures and Improvements	55,435,644	798,445		
79	(391) Office Furniture and Equipment	2,744,774	383,913		
80	(392) Transportation Equipment	25,687,443	3,240,103		
81	(393) Stores Equipment	1,541,574	92,343		
82	(394) Tools, Shop and Garage Equipment	2,992,655	251,983		
83	(395) Laboratory Equipment	2,740,024	513,482		
84	(396) Power Operated Equipment	585,270	8,391		
85	(397) Communication Equipment	17,796,337	509,003		
86	(398) Miscellaneous Equipment	12,055,278	194,470		
87	SUBTOTAL (Enter Total of lines 77 thru 86)	128,441,706	5,992,133		
88	(399) Other Tangible Property				
89	(399.1) Asset Retirement Costs for General Plant				
90	TOTAL General Plant (Enter Total of lines 87, 88 and 89)	128,441,706	5,992,133		
91	TOTAL (Accounts 101 and 106)	2,299,213,111	140,650,757		
92	(102) Electric Plant Purchased (See Instr. 8)				
93	(Less) (102) Electric Plant Sold (See Instr. 8)				
94	(103) Experimental Plant Unclassified				
95	TOTAL Electric Plant in Service (Enter Total of lines 91 thru 94)	2,299,213,111	140,650,757		

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) 04/25/2005	Year/Period of Report End of <u>2004/Q4</u>
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.
			397,195		44
3,035,628	-4,472,670		217,628,724		45
39,307,955	-4,473,686		1,234,022,644		46
					47
	-942		13,254,333		48
			6,167,163		49
220,914		-246,068	79,609,584		50
48,924			35,213,728		51
271,507		-3,290	56,454,251		52
224,236		3,676	50,433,767		53
					54
			13,612,397		55
			64,917		56
					57
765,581	-942	-245,682	254,810,140		58
					59
			1,836,561		60
29,781			12,691,934		61
805,413		293,058	131,305,525		62
					63
2,477,953		3,290	98,326,427		64
5,770,300		-509,878	105,517,681		65
			1,210,865		66
866,254		500,954	77,070,641		67
3,093,669		-41,742	165,846,360		68
697,413			75,555,067		69
1,801,444			39,662,108		70
					71
					72
1,833,331			45,642,342		73
					74
17,375,558		245,682	754,665,511		75
					76
			6,862,707		77
511,538			55,722,551		78
106,705			3,021,982		79
3,929,768			24,997,778		80
1,323,252			310,665		81
1,065,274			2,179,364		82
740,338			2,513,168		83
			593,661		84
837,075			17,468,265		85
9,728,772			2,520,976		86
18,242,722			116,191,117		87
					88
					89
18,242,722			116,191,117		90
75,691,816	-4,474,628		2,359,697,424		91
					92
					93
					94
75,691,816	-4,474,628		2,359,697,424		95

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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	09/19/1963	12/31/2017	1,355,569	
4	Pace Blvd. Land Acquisition -				
5	Future Expansion Located in Pensacola, FL	11/07/1988	12/31/2017	467,221	
6	Smith Plant - Future Ash Disposal Site -				
7	Located in Bay County, FL	04/18/1989	12/31/2017	710,968	
8	Mossy Head Electric Generating Center -				
9	Located in Walton County, FL	08/01/1999	12/31/2017	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					
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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) 04/25/2005	Year/Period of Report End of 2004/Q4
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	1199 ECRC-Air-Crist 7 SCR/PRC Relocation	55,121,883		
2	1224 Envir-Crist-Ambient Air Monitor	217,814		
3	1287 ECRC-Air-Crist-4-6 NOX Reduction	932,108		
4	1417 Smith 2 Replace Horz Superhtr	1,525,002		
5	1462 ECRC-Air-Smith 2 Precip (CAM)	2,897,885		
6	1463 Smith 2 Ovation Control System	515,127		
7	1500 Daniel-Miscellaneous Additions & Improvements	147,925		
8	1555 ECRC-Waste- Daniel Ash Storage	291,412		
9	1634 Smith 1 & 2 Repl Coal Bunkers	948,264		
10	1635 Smith Unit 3 PA Phone System	171,674		
11	1643 ECRC-Smith Rep Sewage Pack Plt	142,588		
12	1700 Scherer Miscellaneous Additions & Improvements	233,412		
13	1726 Scherer-Upgrade Conveyor Controls	138,767		
14	2552 New Business Distribution	2,660,885		
15	2556 Private Street & Yard Lights	230,409		
16	2801 Miscellaneous Transmission Substation Add & Improv	2,329,656		
17	2802 Trans Line Infrastructure Project	303,924		
18	2813 Laguna 115KV Bus Improvements	440,046		
19	2841 Callaway-Parker Tap 115KV Line	497,139		
20	2854 Pilot Wire Relaying System Replacement	113,150		
21	2857 WEWA-Tyndall Bay Cross Recond	678,723		
22	2859 Const Hidden Creek 115KV Substation	171,648		
23	3402 Misc Distribution Line Add & Improv	985,896		
24	3403 Distribution Additions & Retirements Due to Hwy Comm	218,330		
25	3405 Underground System - Additions and Improvements	267,375		
26	3610 Ocean City Sub OCB 9052/795	218,635		
27	4305 Wireless Systems Add/Improve	137,663		
28	4311 Transport Network Add/Improve	232,738		
29	4384 Data Networks Additions	138,582		
30	4785 Accrued Payroll	661,985		
31	Minor projects Less than \$100,000	433,241		
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43	TOTAL	74,003,886		

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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	973,046,098	973,046,098		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	81,077,482	81,077,482		
4	(403.1) Depreciation Expense for Asset Retirement Costs	311,114	311,114		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	2,246,801	2,246,801		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):	43,866	43,866		
9		1,358	1,358		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	83,680,621	83,680,621		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	61,737,130	61,737,130		
13	Cost of Removal	11,288,266	11,288,266		
14	Salvage (Credit)	1,342,337	1,342,337		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	71,683,059	71,683,059		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17	Plant Adjustments				
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	985,043,660	985,043,660		
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production	554,823,057	554,823,057		
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production	27,205,074	27,205,074		
25	Transmission	88,691,248	88,691,248		
26	Distribution	274,570,159	274,570,159		
27	General	39,754,122	39,754,122		
28	TOTAL (Enter Total of lines 20 thru 27)	985,043,660	985,043,660		

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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

Schedule Page: 219 Line No.: 8 Column: b
Balance for Rail Road Track

Schedule Page: 219 Line No.: 12 Column: b
Book Cost of Plant Retired: Does not include amortizable property retirements (FERC 111) totaling \$13,954,685.51.

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

- Report below investments in Accounts 123.1, investments in Subsidiary Companies.
- 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.
- 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 III	11/16/01	09/30/41	
4	Other Paid-in-Capital			
5	Equity in Undistributed Earning			927,850
6	Subtotal			927,850
7				
8	Gulf Power Capital Trust IV	12/13/02	11/30/42	
9	Other Paid-in-Capital			
10	Equity in Undistributed Earning			1,238,000
11	Subtotal			1,238,000
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
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41				
42	Total Cost of Account 123.1 \$	2,165,850	TOTAL	2,165,850

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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
				4
		927,850		5
		927,850		6
				7
				8
				9
		1,238,000		10
		1,238,000		11
				12
				13
				14
				15
				16
				17
				18
				19
				20
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				41
		2,165,850		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) 04/25/2005	Year/Period of Report End of <u>2004/Q4</u>
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)	35,354,213	32,999,432	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)	21,478,851	20,365,043	Electric	
8	Transmission Plant (Estimated)	58,146	163,120	Electric	
9	Distribution Plant (Estimated)	5,719,642	15,857,212	Electric	
10	Assigned to - Other (provide details in footnote)	8,584,960	323,045	Electric & Other	
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	35,841,599	36,708,420		
12	Merchandise (Account 155)				
13	Other Materials and Supplies (Account 156)				
14	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)				
15	Stores Expense Undistributed (Account 163)	68,779	41,655	Electric & Other	
16					
17					
18					
19					
20	TOTAL Materials and Supplies (Per Balance Sheet)	71,264,591	69,749,507		

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

Schedule Page: 227 Line No.: 9 Column: c

"Distribution Plant" account includes \$7,515,460 in Advanced Energy Management materials used for Gulf's "Good Cents Select" program which were classified as "Assigned to - Other" account in 2003.

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

"Assigned to - Other" account includes \$8,243,810 in Advanced Energy Management materials which are used for Gulf's "Good Cents Select" program. The remainder is made up of fleet and automotive supplies, small tools, and general supplies.

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

"Assigned to - Other" accounts includes expenses for fleet and automotive supplies, small tools, and 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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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		2005	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	116,222.40	19,939		
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	62,027.00			
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509	78,062.00	8,730		
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	100,187.40	11,209		
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		17,502.00	
37	Add: Withheld by EPA	890.00		890.00	
38	Deduct: Returned by EPA				
39	Cost of Sales	890.00		890.00	
40	Balance-End of Year	2,679.00		17,502.00	
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)		242,800		113,676
44	Net Sales Proceeds (Other)				
45	Gains		242,800		113,676
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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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/transferrors 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.

2006		2007		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
						116,222.40	19,939	1
								2
								3
						62,027.00		4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
						78,062.00	8,730	17
								18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
						100,187.40	11,209	29
								30
								31
								32
								33
								34
								35
						20,181.00		36
						1,780.00		37
								38
						1,780.00		39
						20,181.00		40
								41
								42
							356,476	43
								44
							356,476	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) 04/25/2005	Year/Period of Report End of <u>2004/Q4</u>
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$50,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	Regulatory Tax Assets - FASB 109					
2	Flow - Through - Property	18,263,318	2,358,903	282, 283	3,055,748	17,566,473
3						
4	Miscellaneous Regulatory Assets:					
5	3rd Floor CWIP	79,865		407	79,865	
6	Deferred Rate Case Expenses	827,084		928	341,494	485,590
7	Primary Contract - Elect		488,058	245	488,058	
8	Primary Contract		3,247,880	254	1,562,961	1,684,919
9	Gas Hedge		542,806	234	542,806	
10	Asset Retirement Obligation - Steam	1,445,495	548,193	407	105,423	1,888,265
11	Asset Retirement Obligation - Other	229,519	58,790	407	27,540	260,769
12	Crist Unit 1	391,166		407	85,940	305,226
13	Deferred Injuries & Damages	6,900,000	721,631	253	2,756,234	4,865,397
14	Environmental Reserve Account	12,878,650	47,269,485	253	784,215	59,363,920
15						
16	Recovery Clauses:					
17	Fuel Cost Under Recovery	20,331,567	23,228,432	456	35,628,778	7,931,221
18	Purchased Power Capacity Clause Under Recovered		1,677,550	456	1,677,550	
19	Energy Conservation Cost Under Recovery	150,168	847,637	456	997,805	
20						
21						
22						
23						
24						
25						
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29						
30						
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40						
41						
42						
44	TOTAL	61,496,832	80,989,365		48,134,417	94,351,780

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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.	40,833		181	40,833	
2						
3	Sr. Notes Registration Exp.	151,668	19,077	181	170,745	
4						
5	Preferred Stock Regist. Exp.		105,723	181	31,717	74,006
6						
7	Non-Electric Service Billing	35,387	329,072	Various	364,459	
8						
9	Company Job Orders	58,249	1,095,646	Various	1,042,040	111,855
10						
11	Accounts Pay. Accrual for Const	50,000	27,095,749	300	26,860,704	285,045
12						
13	Hurricane Ivan		321,763,550	300	322,041,029	-277,479
14						
15	Intangible Asset-Minimum					
16	Pension Obligation	741,871	797,341	182, 253	741,871	797,341
17						
18	Other Miscellaneous Expenses	1,138	1,011,710	Various	1,011,130	1,718
19						
20	Deferred Cable Receivables	21,100,437	8,343,560	253		29,443,997
21						
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45						
46						
47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	22,179,583				30,436,483

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	33,049	688,503
3	Property Insurance Reserve	10,436,645	
4	ITC FAS 109	12,013,149	10,819,805
5	Regulatory Liabilities - Excess Deferred - FAS 109	5,605,501	4,834,998
6	State Income Tax Timing Difference	9,391,163	11,753,427
7	Other	25,781,650	26,953,687
8	TOTAL Electric (Enter Total of lines 2 thru 7)	63,261,157	55,050,420
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	65,804	-1,548
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	63,326,961	55,048,872

Notes

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

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

ELECTRIC OTHER:

	Balance at Beg. of Year	Balance at End of Year
Early Retirement	\$ 639,435	\$ 639,435
Productivity Improvement Plan	32,766	(113,893)
Supplemental Benefit Plan	1,760,319	2,020,383
Energy Conservation Clause	0	84,846
SCS Costs	1,626,716	1,856,486
Post Retirement (Life)	3,545,613	3,836,950
AT&T Lease	68,040	59,535
Post Retirement (Medical)	7,821,803	8,326,162
Inventory Adjustment	85,440	85,440
Section 419 LTD	192,584	192,584
Post Retirement Benefits O/S Directors	2,050,038	2,409,840
Substation Site Contamination	17,447	17,447
Other Post Employment FAS 112	161,703	161,703
IRS Audit Spare Parts	126,459	125,235
Purchased Power Capacity Clause	934,097	1,328,192
Post Employment Benefits	263,624	263,624
IRS Audit	(90,445)	(108,690)
Environmental Clause	286,128	281,576
Emission Allowances	348,601	358,814
SCS PPP	(27,959)	(27,959)
Uncollectible Accounts	386,285	871,402
Career Transition	853,244	367,608
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	705,745	316,290
Section 461 (n) Nondeductible	93,183	123,169
Railcar Lease Maintenance	176,257	102,820
Medical Insurance Claims	673,637	309,001
ITC Delta Comm	718,585	656,099
SCES Energy Finance Program	211,661	192,032
IR 93-95 Audit Settlement	(34,820)	(34,820)
Wilsonville	(28,048)	(33,918)
Legal	267,832	36,372
Air Products	(250,849)	(250,849)
Clean Air	(14,759)	(16,411)
Deferred Compensation Other	(101,713)	(101,713)
Retro Active Overtime Adjustment	27,766	27,580
Performance Dividend	156,697	156,697
Bermuda Insurance	84,707	98,218
Deferred Intercompany Gain	21,704	21,704
Change in Control Trust Fund	(7,232)	(16,576)
Entergy Settlement	72,775	31,193
SETRANS	3,761	33,592
Other Comprehensive Income	1,742,008	1,799,535
Accretion Expense	0	110,743
Amortization of Regulatory Asset/Liability	0	(23,277)
Cash Flow Hedge Settlement	0	14,485
Proposed Patent Liability	0	184,186
TOTAL	\$25,781,650	\$26,953,687
	=====	=====

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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_COMMON STOCK	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_PREFERRED	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	#70-10117 is \$115 million.			
24				
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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) 04/25/2005	Year/Period of Report End of 2004/Q4
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CAPITAL STOCKS (Account 201 and 204) (Continued)

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.

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.

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

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.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	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
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						21
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						23
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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) 04/25/2005	Year/Period of Report End of 2004/Q4
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OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

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.

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

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	364,851,789
16	Capital Contributions from Parent Company - Southern Company	32,543,980
17		
18	SUBTOTAL - Balance End of Year	397,395,769
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
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37		
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39		
40	TOTAL	397,395,769

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CAPITAL STOCK EXPENSE (Account 214)					
<p>1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.</p> <p>2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.</p>					
Line No.	Class and Series of Stock (a)				Balance at End of Year (b)
1	Preferred Stock, 4.64% Series				106,173
2	Preferred Stock, 5.16% Series				29,542
3	Preferred Stock, 5.44% Series				14,486
4					
5					
6					
7					
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21					
22	TOTAL				150,201

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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, Reacquired 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 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 - First Mortgage Bonds	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	582,665
13			81,352 D
14	Variable Rate - Remarketable Daily (1997 Series) Due July 1, 2022	3,930,000	41,966
15			9,039 D
16	4.80% Series Due September 1, 2028	13,000,000	890,249
17			390,000 D
18	Auction Rate Series Due September 1, 2037	42,000,000	415,200
19			147,000 D
20	Auction Rate Series Due June 1, 2023	32,550,000	369,288
21			113,925 D
22	Auction Rate Series Due February 1, 2026	29,075,000	346,656
23			101,763 D
24	SUBTOTAL - Pollution Control Bonds	169,630,000	3,857,119
25	Account 223 - Advances from Associated Companies		
26	7.375% Series D Jr Subordinated Notes held by Gulf Power Capital Trust III	30,927,850	103,928
27	Due September 30, 2041		945,000 D
28	5.60% Series E Junior Subordinated Notes held by Gulf Power Capital Trust IV	41,238,000	125,120
29	Due November 30, 2042		400,000 D
30	SUBTOTAL - Junior Sub. Notes-Trusts	72,165,850	1,574,048
31			
32			
33	TOTAL	856,795,850	20,024,118

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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
11/01/96	11/01/06	11/01/96	11/01/06	25,000,000	1,625,000	3
						4
01/01/96	01/01/26	01/01/96	01/01/26	30,000,000	2,062,500	5
						6
				55,000,000	3,687,500	7
						8
						9
04/01/96	04/01/06	04/01/96	04/01/06	12,075,000	633,937	10
						11
07/01/97	07/01/22	07/01/97	07/01/22	37,000,000	515,910	12
						13
07/01/97	07/01/22	07/01/97	07/01/22	3,930,000	48,616	14
						15
09/26/02	09/01/28	09/26/02	09/01/28	13,000,000	624,000	16
						17
09/26/02	09/01/37	09/26/02	09/26/37	42,000,000	589,283	18
						19
04/15/03	06/01/23	04/15/03	06/01/23	32,550,000	480,761	20
						21
04/15/03	02/01/26	04/15/03	02/01/26	29,075,000	414,803	22
						23
				169,630,000	3,307,310	24
						25
11/16/01	09/30/41	11/16/01	09/30/41	30,927,850	570,232	26
					1,710,697	27
12/13/02	11/30/42	12/13/02	11/30/42	41,238,000	577,332	28
					1,731,996	29
				72,165,850	4,590,257	30
						31
						32
				731,795,850	32,282,984	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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 224 - Other Long-Term Debt (continued)		
2	7.05% Series B Senior Notes Due August 15, 2004	50,000,000	87,929
3			146,000 D
4	6.10% Series D Senior Notes Due September 30, 2016	75,000,000	128,952
5			1,762,500 D
6	5.60% Series F Senior Notes Due April 1, 2033	65,000,000	1,341,556
7			2,047,500 D
8	4.35% Series G Senior Notes Due July 15, 2013	60,000,000	245,721
9			390,000 D
10	5.25% Series H Senior Notes Due July 15, 2033	60,000,000	1,229,734
11			1,890,000 D
12	5.75% Series I Senior Notes Due September 15, 2033	40,000,000	890,120
13			1,260,000 D
14	5.875% Series J Senior Notes Due April 1, 2044	35,000,000	132,716
15	(SEC U-1 File #70-10117. SEC S-3 Reg. File #333-10449,		1,102,500 D
16	333-10449-01, 333-10449-02)		
17	4.90% Series K Senior Notes Due October 1, 2014	75,000,000	149,275
18	(SEC U-1 File #70-10117. SEC S-3 Reg. File #333-118060,		487,500 D
19	333-118060-01, 333-118060-02)		
20	SUBTOTAL - Senior Notes	460,000,000	13,292,003
21	Account 224 - Other Long-Term Debt (continued)		
22	2.36% Promissory Note Due October 28, 2005	100,000,000	7,605
23	SUBTOTAL - Other	100,000,000	7,605
24			
25	Requirement #12: See footnote		
26	Requirement #16: See footnote		
27			
28			
29			
30			
31			
32			
33	TOTAL	856,795,850	20,024,118

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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
08/24/99	08/15/04	08/24/99	08/15/04		2,056,250	2
						3
10/18/01	09/30/16	10/18/01	09/30/16		3,698,125	4
						5
03/26/03	04/01/33	03/26/03	04/01/33	65,000,000	3,640,000	6
						7
07/22/03	07/15/13	07/22/03	07/15/13	60,000,000	2,936,604	8
						9
07/22/03	07/15/33	07/22/03	07/15/33	60,000,000	3,150,000	10
						11
09/16/03	09/15/33	09/16/03	09/15/33	40,000,000	2,300,000	12
						13
04/13/04	04/01/44	04/13/04	04/01/44	35,000,000	1,473,646	14
						15
						16
09/22/04	10/01/14	09/22/04	10/01/14	75,000,000	1,010,625	17
						18
						19
				335,000,000	20,265,250	20
						21
10/25/04	10/28/05	10/25/04	10/28/05	100,000,000	432,667	22
				100,000,000	432,667	23
						24
						25
						26
						27
						28
						29
						30
						31
						32
				731,795,850	32,282,984	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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

Schedule Page: 256.1 Line No.: 25 Column: a

NET CHANGES IN ACCOUNT 223 DURING 2004

BALANCE @ 12/31/03	\$72,165,850
Redemptions:	
None	<u>0</u>
BALANCE @ 12/31/04	\$72,165,850
	=====

NET CHANGES IN ACCOUNT 224 DURING 2004

BALANCE @ 12/31/03	\$519,630,000
Refinancings:	
<u>Senior Notes</u>	
<u>Old Issue:</u>	
7.05% Series B Senior Notes Due August 15, 2004	(50,000,000)
6.10% Series D Senior Notes Due September 30, 2016	(75,000,000)
<u>New Issue:</u>	
5.875% Series J Senior Notes Due April 1, 2044	35,000,000
4.90% Series K Senior Notes Due October 1, 2014	75,000,000
2.36% Promissory Note Due October 28, 2005	<u>100,000,000</u>
BALANCE @ 12/31/04	\$604,630,000
	=====

Schedule Page: 256.1 Line No.: 26 Column: a

Remaining authority to issue first mortgage bonds, senior notes and preferred stock under SEC Form U-1 file #70-10117 is \$115 million. Remaining authority to issue pollution control bonds under SEC Form U-1 file #70-10117 is \$180 million. Remaining authority to issue preferred securities, senior notes, and junior subordinated notes under Form S-3 Registration Statement #333-118060, #333-118060-01, and #333-118060-02 is \$125 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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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)	68,440,140
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	80,690,901
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15	AFUDC - Equity	1,855,483
16	Amortization of Investment Tax Credit	1,962,104
17	Medicare Subsidy	478,838
18	Total	4,296,425
19	Deductions on Return Not Charged Against Book Income	
20	See Page 261 Footnote	163,270,637
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	-18,436,021
28	Show Computation of Tax:	
29	Tax @ 35%	-6,452,607
30	Prior Year Adjustments	662,202
31	Write Off of Non-Property related excess DITS	1,535,499
32		
33		
34		
35		
36		
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39		
40		
41		
42		
43		
44	Total	-4,254,906

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

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

DEDUCTIONS RECORDED ON BOOKS NOT DEDUCTED FOR RETURN:

Federal Income Taxes	\$35,118,474
State Income Taxes	4,576,437
Penalties	100
Meals & Entertainment & Lobbying	751,860
Reverse Flow-thru	1,850,715
Pension - BOD	469,156
Injury & Damages Reserve Accrual	2,331,850
Property Insurance Reserve Accrual	9,796,526
Prior Period State Adjustments/Rate Diff	2,429,490
Uncollectible Reserve	2,782,059
Fuel Clause	12,400,346
ECCR Clause	359,661
Loss on Reacquired Debt	836,070
Post Retirement Benefits NonReg	419,242
Supplemental Benefit Plan	747,512
Post Retirement Medical	3,392,783
Post Retirement Life	962,445
Third Floor	79,865
Rate Case	341,494
Purchased Power Capacity Clause	973,074
Mark to Market Gains	71,742
TOTAL	\$80,690,901

=====

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

DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME:

Preferred Stock Deduction	\$ 5,163
Charges to Injury and Damages Reserve	713,447
Medical Insurance Claims	675,499
Appliance Sales Interest Revenue	16,179
ITC Delta Comm Fiber Optics Income	154,286
SCS Costs	24,916
Uncollectible Reserve	1,584,240
Property Insurance Reserve Accrual	85,592,905
Loss on Reacquired Debt	644,271
AT&T Lease	21,000
Railcar Lease	181,327
Interest Accrued on Audits	45,049
Pension Expense	2,577,472
UPS Transmission True-Up	640,000
Additional Depreciation	66,704,681
Environmental Cleanup	11,242
Career Transition	1,199,101
Mark to Market Losses	77,616
Post Retirement Life	244,604
Post Retirement Medical	2,157,639
TOTAL	\$163,270,637

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

CONSOLIDATION AND ALLOCATION INFORMATION

Members of Group and Tax Allocation:

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

Alabama Power Company	\$ 43,691,901
Alabama Property Company	226,409
Georgia Power Company	116,055,541
Piedmont - Forrest Corporation	(223,560)
Gulf Power Company	(4,254,906)
Mississippi Power Company	3,699,761
Savannah Electric and Power Company	246,289
Southern Electric Generating Company	5,425,320
Southern Management Development	(734,380)
Southern Linc	7,974,754
Powercall	7,358
Southern Telecom	698,223
Southern	(68,317,872)
Southern Holdings	(134,717,886)
Southern Gas	1,819,887
Southern Power	40,492,045
Eliminations	476,281
Total Consolidation & Allocation Information	\$ 12,565,165
	=====

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) 04/25/2005	Year/Period of Report End of 2004/Q4	
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	-1,522,593	3,503	35,118,474	21,965,609	-40,440,770
3	Unemployment	9,680		90,503	86,757	
4	FICA	860,425		7,572,511	7,259,925	
5	Heavy Vehicle Use			33,620	33,620	
6	SUBTOTAL	-652,488	3,503	42,815,108	29,345,911	-40,440,770
7						
8	Florida:					
9	Income	1,402,962		4,277,176	4,458,939	-6,869,727
10	Property Taxes			14,488,651	14,488,651	
11	Gross Receipts	1,435,395		19,242,432	19,165,002	
12	Unemployment	7,387		70,951	70,024	
13	FPSC Assessment	276,394		558,957	546,733	
14	Franchise	1,809,402		24,029,135	23,994,614	
15	Documentary Stamps					
16	Intangible Tax			2,112	2,112	
17	Emergency Excise					
18	Use Tax - Elec/Telecom			159,491	159,491	
19	Occupational & Retail			13,372	13,372	
20	Other City, Fire etc.					
21	SUBTOTAL	4,931,540		62,842,277	62,898,938	-6,869,727
22						
23	Mississippi:					
24	Income	45,762		89,694	268,045	
25	Property Taxes	4,107,533		4,196,659	4,110,084	
26	Unemployment			3,925	3,925	
27	State Franchise	115,000		111,995	121,000	
28	SUBTOTAL	4,268,295		4,402,273	4,503,054	
29						
30	Georgia:					
31	Income	73,869		209,567	500,468	
32	Property Taxes			745,425	635,425	
33	Net Worth			5,000	5,000	
34	Unemployment			2,275	2,275	
35	SUBTOTAL	73,869		962,267	1,143,168	
36						
37						
38						
39						
40						
41	TOTAL	8,621,216	3,503	111,021,925	97,891,071	-47,310,497

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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
	28,814,001	34,799,089			319,385	2
13,426		76,463			14,040	3
1,173,011		6,174,183			1,398,328	4
					33,620	5
1,186,437	28,814,001	41,049,735			1,765,373	6
						7
						8
	5,648,528	5,797,310			-1,520,134	9
		14,476,241			12,410	10
1,512,825		19,242,432				11
8,314		58,333			12,618	12
288,618		558,957				13
1,843,923		24,029,135				14
						15
		2,112				16
						17
		159,491				18
		13,372				19
						20
3,653,680	5,648,528	64,337,383			-1,495,106	21
						22
						23
	132,589	89,694				24
4,194,108		4,196,659				25
		3,891			34	26
105,995		111,995				27
4,300,103	132,589	4,402,239			34	28
						29
						30
	217,032	209,567				31
110,000		745,424				32
		5,000				33
		2,039			236	34
110,000	217,032	962,030			236	35
						36
						37
						38
						39
						40
9,250,220	34,812,150	110,751,387			270,537	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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%	327,618			411.4	129,425	
4	7%						
5	10%	20,119,842			411.4	1,830,255	
6							
7							
8	TOTAL	20,447,460				1,959,680	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10	4%	3,380				2,424	
11							
12							
13							
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15							
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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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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
198,193	35 Years		3
			4
18,289,587	34 Years		5
			6
			7
18,487,780			8
			9
956	29 Years		10
			11
			12
			13
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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) 04/25/2005	Year/Period of Report End of 2004/Q4	
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					
2	Rental Revenue	21,100,437	454	1,362,808	9,706,368	29,443,997
3						
4	Deferred Right-of-Way Rental Rev.					
5	AT&T 25 yr Lease					
6	(Amort. 1987-2011)	168,000	454	21,000		147,000
7						
8	SCS - Early Retirement Plans	1,177,923	926	219,133	194,217	1,153,007
9						
10	Outside Directors' Pension Plan	55,981	131	30,636	162,418	187,763
11						
12	Deferred Directors' Compensation	2,066,029	930.2	341,415	496,992	2,221,606
13						
14	Deferred Employee Compensation	3,814,581	920	533,728	715,521	3,996,374
15						
16	Supplemental Pensions	4,109,541	926	942,267	1,168,235	4,335,509
17						
18	Medical Plan	1,853,034	926	11,987,116	11,311,617	1,177,535
19						
20	Accumulated Provision for Other					
21	Post Employment Benefits	1,011,953	926		419,242	1,431,195
22						
23	Environmental Reserve	12,893,776	182	784,215	47,269,485	59,379,046
24						
25	Deferred Interest Revenue					
26	on Merchandise Sales	17,693	415	16,200	23	1,516
27						
28	ITC Deltacom - Fiber Optic Project	1,774,286	454	154,286		1,620,000
29						
30	Additional Minimum Liability					
31	Non - Qualified Pension Plan	2,155,071	182, 219	2,155,071	2,686,276	2,686,276
32						
33	Career Transition Plan	1,296,133	131, 232	1,798,415	1,272,100	769,818
34						
35	Deferred Workman's Comp. &					
36	Legal Claims	6,900,000	182	2,756,234	721,631	4,865,397
37						
38	Miscellaneous	664,047	Various	205,668,259	205,780,749	776,537
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	61,058,485		228,770,783	281,904,874	114,192,576

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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 rating 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	3,759,445		375,377	
5	Other (provide details in footnote):				
6					
7					
8	TOTAL Electric (Enter Total of lines 3 thru 7)	3,759,445		375,377	
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)	3,759,445		375,377	
18	Classification of TOTAL				
19	Federal Income Tax	3,331,076		332,546	
20	State Income Tax	428,369		42,831	
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) 04/25/2005		Year/Period of Report End of 2004/Q4	
ACCUMULATED DEFERRED INCOME TAXES _ ACCELERATED AMORTIZATION PROPERTY (Account 281) (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
							3
		281-017, 018		282-400, 401	2,003	3,386,071	4
							5
							6
							7
					2,003	3,386,071	8
							9
							10
							11
							12
							13
							14
							15
							16
					2,003	3,386,071	17
							18
		281-00017		282-00400	1,776	3,000,306	19
		281-00018		282-00401	227	385,765	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	204,121,882	32,578,507	6,356,621
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	204,121,882	32,578,507	6,356,621
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru	204,121,882	32,578,507	6,356,621
10	Classification of TOTAL			
11	Federal Income Tax	176,868,197	28,026,310	5,598,860
12	State Income Tax	27,253,685	4,552,197	757,761
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) 04/25/2005		Year/Period of Report End of 2004/Q4	
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
5,342,718	6,474,832	Various	7,994,945	Various	1,420,631	222,637,340	2
							3
							4
5,342,718	6,474,832		7,994,945		1,420,631	222,637,340	5
							6
							7
							8
5,342,718	6,474,832		7,994,945		1,420,631	222,637,340	9
							10
4,613,149	5,606,630	Various	7,400,812	Various	1,500,940	192,402,294	11
729,569	868,202	Various	674,442	Various		30,235,046	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	464,546		
4	Pension Accrual	13,131,914	1,043,876	
5	Loss on Reacquired Debt	8,152,754		77,679
6	Reg. Asset Flowthrough Other P	7,045,075		
7	Fuel Adjustment Clause	8,234,284		5,022,140
8	Other	506,694	747,215	170,651
9	TOTAL Electric (Total of lines 3 thru 8)	37,535,267	1,791,091	5,270,470
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)	37,535,267	1,791,091	5,270,470
20	Classification of TOTAL			
21	Federal Income Tax	32,388,101	1,547,856	4,554,727
22	State Income Tax	5,147,165	243,235	715,743
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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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
3,355						467,901	3
						14,175,790	4
						8,075,075	5
			268,808			6,776,267	6
						3,212,144	7
228,931		Various	546,452	Various	27,388,609	28,154,346	8
232,286			815,260		27,388,609	60,861,523	9
							10
							11
							12
							13
							14
							15
							16
							17
							18
232,286			815,260		27,388,609	60,861,523	19
							20
200,740		Various	702,725	Various	24,240,131	53,119,376	21
31,546			112,535		3,148,479	7,742,147	22
							23

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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

Schedule Page: 276 Line No.: 8 Column: a

	Balance at Beg. of Year	Balance at End of Year
Third Floor Interest	\$ (227,855)	\$ (260,201)
Energy Conservation Clause	60,816	0
FICA Tax 481	260,466	305,986
UPS Transmission True-up	(4,050)	255,150
Emission Allowances	13,965	13,965
Accounts Receivable Section 475	(1)	(1)
Mark to Market Gains and Losses	68,385	135,712
Rate Case Expense	334,968	196,663
Property Insurance Reserve	0	20,675,072
Intercompany DIT	0	6,832,000
TOTAL	\$ 506,694 =====	\$28,154,346 =====

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) 04/25/2005	Year/Period of Report End of 2004/Q4	
OTHER REGULATORY LIABILITIES (Account 254)						
1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.						
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$50,000 which ever is less), may be grouped by classes.						
3. For Regulatory Liabilities being amortized, show period of amortization.						
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Excess Deferred Taxes - Property	14,531,433	190,282	12,369,149	10,371,735	12,534,019
2	Investment Tax Credit	12,013,149	190	7,591,093	6,397,749	10,819,805
3						
4						
5	Deferred Gains on SO2 Allowances:					
6	2003 SO2 Allowance (Amortized to Fuel Expense on					
7	a straight-line basis, over time beginning 2003)		254	30,783	30,783	
8	2004 SO2 Allowance (Amortized to Fuel Expense on					
9	a straight-line basis, over time beginning 2004)	92,349	254	335,149	242,800	
10	2005 SO2 Allowance (Amortized to Fuel Expense on					
11	a straight-line basis, over time beginning 2005)	98,461				98,461
12	2006 SO2 Allowance (Amortized to Fuel Expense on					
13	a straight-line basis, over time beginning 2006)	162,443				162,443
14	2007 SO2 Allowance (Amortized to Fuel Expense on					
15	a straight-line basis, over time beginning 2007	60,803				60,803
16	2008 SO2 Allowance (Amortized to Fuel Expense on					
17	a straight-line basis, over time beginning 2008)	98,648				98,648
18	2009 SO2 Allowance (Amortized to Fuel Expense on					
19	a straight-line basis, overtime beginning 2009)	73,101				73,101
20	2010 SO2 Allowance (Amortized to Fuel Expense on					
21	a straight-line basis, overtime beginning 2010)	76,733				76,733
22	2011 SO2 Allowance (Amortized to Fuel					
23	a straight-line basis, overtime beginning 2011)		143		113,676	113,676
24						
25	Recovery Clauses:					
26	Purchased Power Capacity Clause Over Recovered	2,306,411	431,456	9,920,449	10,893,523	3,279,485
27	Environmental Compliance Cost Over Recovered	1,077,155	431,456	4,699,965	4,688,724	1,065,914
28	Energy Conservation Cost Over Recovered		431,456	701,474	910,968	209,494
29						
30	Plant Daniel Railcar Leases:					
31	Deferred Credit Railcar (22yr Lease period					
32	beginning 1989)	486,847	234	47,565		439,282
33	PTB Railcar RNT (22yr Lease period					
34	beginning 1989)	947,844	234	133,761		814,083
35						
36	Misc. Regulatory Liabilities:					
37	Primary Contract Ineffectiveness		176	108,737	108,737	
38	FASB 133 - Primary Contract	2,501,215	176	20,296,161	19,789,116	1,994,170
39	Natural Gas Hedging	997,750	547	7,562,930	6,595,430	30,250
40	ARO - Steam	656,152	407	19,822	60,033	696,363
41	TOTAL	36,180,494		63,817,038	60,203,274	32,566,730

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. 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.
4. If increases or decreases from previous period (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 Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	408,273,040	386,177,165
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	237,685,318	222,050,842
5	Large (or Ind.) (See Instr. 4)	102,071,173	97,448,421
6	(444) Public Street and Highway Lighting	3,166,678	3,095,623
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	751,196,209	708,772,051
11	(447) Sales for Resale	183,798,566	140,076,363
12	TOTAL Sales of Electricity	934,994,775	848,848,414
13	(Less) (449.1) Provision for Rate Refunds	115,571	-303,523
14	TOTAL Revenues Net of Prov. for Refunds	934,879,204	849,151,937
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues	29,366,227	28,279,147
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	4,322,783	4,235,381
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	-8,440,004	-3,928,394
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	25,249,006	28,586,134
27	TOTAL Electric Operating Revenues	960,128,210	877,738,071

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) 04/25/2005	Year/Period of Report End of 2004/Q4
ELECTRIC OPERATING REVENUES (Account 400)					
<p>5. 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>6. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.</p> <p>7. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.</p> <p>8. Include unmetered sales. Provide details of such Sales in a footnote.</p>					
MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH			Line
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	No.	
				1	
5,215,332	5,101,099	345,467	338,631	2	
				3	
3,695,471	3,614,255	51,981	50,421	4	
2,113,027	2,146,956	279	285	5	
22,579	22,479	472	471	6	
				7	
				8	
				9	
11,046,409	10,884,789	398,199	389,808	10	
5,381,730	4,943,085			11	
16,428,139	15,827,874	398,199	389,808	12	
				13	
16,428,139	15,827,874	398,199	389,808	14	

Line 12, column (b) includes \$ 4,340,773 of unbilled revenues.

Line 12, column (d) includes 35,520 MWH relating to unbilled revenues

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	5,084,891	396,601,888	338,510	15,021	0.0780
3	RSVP	99,179	7,198,113	5,111	19,405	0.0726
4	OS-Part II(Unmetered)	21,622	3,168,599	1,846	11,713	0.1465
5	Flat Bill - RS					
6	Unbilled	9,640	1,304,440			0.1353
7	TOTAL Residential	5,215,332	408,273,040	345,467	15,096	0.0783
8						
9	Commercial and Industrial Sales					
10	Small (Commercial):					
11	GS	287,626	26,825,585	29,410	9,780	0.0933
12	GSD	2,351,426	149,797,925	14,774	159,160	0.0637
13	GS-TOU	14,970	1,162,137	352	42,528	0.0776
14	GST					
15	GSDT	28,575	1,896,458	127	225,000	0.0664
16	LP	407,887	22,551,953	138	2,955,703	0.0553
17	LPT	446,106	22,653,234	79	5,646,911	0.0508
18	OS - Part II (Unmetered)	49,001	5,924,853	2,625	18,667	0.1209
19	OS - Part II Billboard (Unmetered)	6,470	304,442	1,097	5,898	0.0471
20	OS - Part III (Unmetered)	25,893	1,701,402	3,348	7,734	0.0657
21	OS - Part IV (Unmetered)	563	46,459	28	20,107	0.0825
22	RTP	56,246	2,579,452	3	18,748,667	0.0459
23	Flat Bill - GS					
24	Unbilled	20,708	2,241,418			0.1082
25	TOTAL Commercial	3,695,471	237,685,318	51,981	71,093	0.0643
26						
27	Industrial Sales					
28	Large (Industrial):					
29	GS	256	22,235	16	16,000	0.0869
30	GSD	66,503	4,174,876	169	393,509	0.0628
31	GSDT	928	50,676	1	928,000	0.0546
32	LP	138,070	7,737,370	33	4,183,939	0.0560
33	LPT	926,442	47,078,990	31	29,885,226	0.0508
34	PX	102,180	4,850,391	1	102,180,000	0.0475
35	PXT	67,983	3,131,209	1	67,983,000	0.0461
36	SBS1 - PE	117,894	4,716,532	1	117,894,000	0.0400
37	SBS1 - B TRAN	2,387	229,893	2	1,193,500	0.0963
38	OS - Part II (Unmetered)	607	64,094	6	101,167	0.1056
39	OS - Part III (Unmetered)	4	281	2	2,000	0.0703
40	RTP	519,444	22,942,767	13	39,957,231	0.0442
41	TOTAL Billed	11,010,938	746,918,469	398,199	27,652	0.0678
42	Total Unbilled Rev.(See Instr. 6)	35,471	4,277,740	0	0	0.1206
43	TOTAL	11,046,409	751,196,209	398,199	27,741	0.0680

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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	CSA	164,880	6,314,646	1	164,880,000	0.0383
2	GS-TOU	326	25,332	2	163,000	0.0777
3	Unbilled	5,123	731,882			0.1429
4	TOTAL Industrial	2,113,027	102,071,174	279	7,573,573	0.0483
5						
6	Public Street & Highway Light.	22,579	3,166,678	472	47,837	0.1402
7	TOTAL Public Street & Hwy. Lght.	22,579	3,166,678	472	47,837	0.1402
8						
9	Interdepartmental Sales					
10	TOTAL Interdpartmental Sales					
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	11,010,938	746,918,469	398,199	27,652	0.0678
42	Total Unbilled Rev.(See Instr. 6)	35,471	4,277,740	0	0	0.1206
43	TOTAL	11,046,409	751,196,209	398,199	27,741	0.0680

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/25/2005	2004/Q4
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	\$125,698,498
RSVP	2,451,713
OS-Part II (Unmetered)	529,506
Flat Bill - RS	11
TOTAL	\$128,679,729

COMMERCIAL AND INDUSTRIAL SALES

SMALL (Commercial):

GS	\$ 7,110,107
GSD	58,127,264
GS-TOU	370,047
GST	0
GSDT	704,136
LP	9,919,812
LPT	10,769,451
OS-Part II (Unmetered)	1,200,034
OS-Part II Billboard (Unmetered)	158,451
OS-Part III (Unmetered)	640,074
OS-Part IV (Unmetered)	13,919
RTP	1,356,093
Flat Bill - GS	4
TOTAL	\$ 90,369,392

INDUSTRIAL SALES

LARGE (Industrial):

GS	\$ 6,319
GSD	1,643,966
GSDT	22,678
LP	3,357,871
LPT	22,421,252
PX	2,463,556
PXT	1,623,683
SBS1-PE	57,950
SBS1-B TRAN	2,709,060
OS-Part II (Unmetered)	14,874
OS-Part III (Unmetered)	104
RTP	12,523,788
CSA	3,975,254
GS-TOU	8,065
TOTAL	\$ 50,828,420

PUBLIC STREET AND HIGHWAY LIGHTING

OS-I	\$ 552,954
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INTERDEPARTMENTAL SALES

	\$ 0
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UNBILLED FUEL CLAUSE REVENUE

	\$ 2,394,431
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TOTAL FUEL CLAUSE REVENUE	\$272,824,926
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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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	City of Blountstown	RQ	SVC MKT	6.8	7.4	6.8
2	Florida Public Utilities	RQ	SVC MKT	57.4	63.2	57.4
3						
4	Alabama Electric Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
5	American Electric Power Svc Corp.	OS	N/A	N/A	N/A	N/A
6	Associated Electric Cooperative, Inc.	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 Power Markets, LLC	OS	N/A	N/A	N/A	N/A
10	Carolina Power & Light Company	OS	N/A	N/A	N/A	N/A
11	Cinergy Services, Inc.	OS	N/A	N/A	N/A	N/A
12	City of Tallahassee	OS	SCS 62	N/A	N/A	N/A
13	Cieco Marketing & Trading, LLC	OS	N/A	N/A	N/A	N/A
14	Cobb Electric Membership Corp.	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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)		
36,053	667,921	943,379		1,611,300	1
335,658	5,095,383	7,309,830		12,405,213	2
					3
13,167		527,030		527,030	4
3,657		188,635		188,635	5
336		15,427		15,427	6
170		9,038		9,038	7
590		16,745	7,508	24,253	8
12,543		387,145		387,145	9
1,199		67,344		67,344	10
1,408		74,500		74,500	11
10,300		475,039		475,039	12
34		1,441		1,441	13
21,801		384,047		384,047	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	Cogentrix	OS	N/A	N/A	N/A	N/A
2	Conoco Phillips Company	OS	N/A	N/A	N/A	N/A
3	Constellation Power Source, Inc.	OS	N/A	N/A	N/A	N/A
4	Coral Power, LLC	OS	N/A	N/A	N/A	N/A
5	DTE Energy Trading, Inc.	OS	N/A	N/A	N/A	N/A
6	Duke Energy Marketing America	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, Inc.	OS	N/A	N/A	N/A	N/A
10	East Kentucky Power Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
11	Entergy Koch Trading	OS	N/A	N/A	N/A	N/A
12	Entergy Power, Inc.	OS	N/A	N/A	N/A	N/A
13	Entergy Power Marketing, Inc	OS	N/A	N/A	N/A	N/A
14	Exelon Generation Company, 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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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)		
			630	630	1
1,852		66,624		66,624	2
4,124		178,703		178,703	3
4,814		192,601	630	193,231	4
272		11,461		11,461	5
5,807		178,129		178,129	6
24,031		887,827		887,827	7
1,475		83,357		83,357	8
56		164		164	9
3,290		164,231		164,231	10
6,721		307,746		307,746	11
19,346	77,004	833,366		910,370	12
891		32,593		32,593	13
			630	630	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) 04/25/2005	Year/Period of Report End of 2004/Q4	
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	N/A	N/A	N/A	N/A
2	Florida Power Corporation	OS	SCS 66	57.0	N/A	N/A
3	Florida Power & Light Company	OS	N/A	N/A	N/A	N/A
4	Florida Power & Light Company	OS	SCS 67	126.0	N/A	N/A
5	Florida Power & Light Energy Power Mktg	OS	N/A	N/A	N/A	N/A
6	Jacksonville Electric Authority	OS	SCS 68	28.0	N/A	N/A
7	J Aron & Company	OS	N/A	N/A	N/A	N/A
8	Louisville Gas & Electric Company	OS	N/A	N/A	N/A	N/A
9	LG&E Power Marketing, Inc.	OS	N/A	N/A	N/A	N/A
10	Merrill Lynch Capital Services, Inc.	OS	N/A	N/A	N/A	N/A
11	Mobile Energy Services Company	OS	N/A	N/A	N/A	N/A
12	Montenay Bay, LLC	OS	Gulf 84	N/A	N/A	N/A
13	Morgan Stanley Capital Group, Inc.	OS	N/A	N/A	N/A	N/A
14	North Carolina Electric Memb. Corp.	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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)		
5,332		304,398		304,398	1
420,618	5,073,282	8,277,703		13,350,985	2
3,670		190,199		190,199	3
868,411	11,214,631	17,197,388	26,956	28,438,975	4
			630	630	5
197,571	2,492,139	3,888,259	4,028	6,384,426	6
2,401		143,590		143,590	7
160		6,927		6,927	8
72,933		1,726,953		1,726,953	9
682		36,969		36,969	10
			4,396	4,396	11
3,013		134,820		134,820	12
6,023		281,217		281,217	13
350		11,525		11,525	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) 04/25/2005	Year/Period of Report End of 2004/Q4			
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	North Carolina Municipal Power Auth. 1	OS	N/A	N/A	N/A	N/A
2	NRG Power Marketing, Inc.	OS	N/A	N/A	N/A	N/A
3	Oglethorpe Power Corporation	OS	N/A	N/A	N/A	N/A
4	Orlando Utilities Commission	OS	N/A	N/A	N/A	N/A
5	Occidental Power Services, Inc.	OS	N/A	N/A	N/A	N/A
6	Progress Ventures, Inc.	OS	N/A	N/A	N/A	N/A
7	Reliant Energy Services, Inc.	OS	N/A	N/A	N/A	N/A
8	Select Energy Incorporated	OS	N/A	N/A	N/A	N/A
9	Seminole Electric Cooperative	OS	N/A	N/A	N/A	N/A
10	South Carolina Electric & Gas Company	OS	N/A	N/A	N/A	N/A
11	South Carolina Public Service Authority	OS	N/A	N/A	N/A	N/A
12	Southern Company Power Pool	OS	N/A	N/A	N/A	N/A
13	Southeastern Power Administration	OS	N/A	N/A	N/A	N/A
14	Split Rock Energy, 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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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)		
			52	52	1
10			-1,931	-1,931	2
13,304		617,886		617,886	3
1,633		79,327		79,327	4
132		6,543		6,543	5
45,557		819,682	1,259	820,941	6
			260	260	7
7,669		146,364		146,364	8
6,667		307,585		307,585	9
11,047		491,951	76,514	568,465	10
			41,993	41,993	11
3,133,358		110,074,638	-2,188,267	107,886,371	12
100		6,447		6,447	13
101		5,321		5,321	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	Tampa Electric Company	OS	N/A	N/A	N/A	N/A
2	The Electric Authority	OS	N/A	N/A	N/A	N/A
3	Tennessee Valley Authority	OS	N/A	N/A	N/A	N/A
4	Tenaska Power Services Co.	OS	N/A	N/A	N/A	N/A
5	TransAlta Energy Marketing Corp.	OS	N/A	N/A	N/A	N/A
6	Virginia Electric and Power Company	OS	N/A	N/A	N/A	N/A
7	West Georgia Generating Company	OS	N/A	N/A	N/A	N/A
8	Western Resources, Inc.	OS	N/A	N/A	N/A	N/A
9	Williams Power Company	OS	N/A	N/A	N/A	N/A
10						
11						
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

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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)		
41		2,264		2,264	1
33,836		1,572,706		1,572,706	2
20,629		960,267		960,267	3
1,610		65,608		65,608	4
37		2,080		2,080	5
2,801		90,544		90,544	6
			630	630	7
4,371		128,306		128,306	8
8,068		287,789	630	288,419	9
					10
					11
					12
					13
					14
371,711	5,763,304	8,253,209	0	14,016,513	
5,010,019	18,857,056	152,948,449	-2,023,452	169,782,053	
5,381,730	24,620,360	161,201,658	-2,023,452	183,798,566	

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Gulf Power Company			
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, Second 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.: 4 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.: 8 Column: j

Market-based service under Southern Company's Generator Balancing Service Tariff, FERC Electric Tariff, First Revised Volume No. 9.

Schedule Page: 310 Line No.: 9 Column: c

Market-based sales of capacity and/or energy under Western System Power Pool's Market Based Rate Power Sales Tariff, FERC Electric Tariff, Volume No. 6.

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.: 13 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310 Line No.: 14 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.1 Line No.: 1 Column: c

Market-base service under Southern Company's Generator Balancing Service Tariff, FERC Electric Tariff, First Revised Volume No. 9.

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 9 Column c

Schedule Page: 310.1 Line No.: 4 Column: j

Market-based service under Southern Company's Generator Balancing Service Tariff, FERC Electric Tariff, First Revised Volume No. 9.

Schedule Page: 310.1 Line No.: 5 Column: c

See footnote Page 310 Line 9 Column c

Schedule Page: 310.1 Line No.: 6 Column: c

See footnote Page 310 Line 9 Column c

Schedule Page: 310.1 Line No.: 7 Column: c

See footnote Page 310 Line 9 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 9 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

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

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

See footnote Page 310 Line 1 Column c

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

Market-based service under Southern Company's Generator Balancing Service Tariff, FERC Electric Tariff, First Revised Volume No. 9.

Schedule Page: 310.2 Line No.: 1 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.2 Line No.: 3 Column: c

See footnote Page 310 Line 1 Column c

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

Market-based service under Southern Company's Generator Balancing Service Tariff, FERC Electric Tariff, First Revised Volume No. 9.

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: c

See footnote Page 310 Line 9 Column c

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

Market-based service under Southern Company's Generator Balancing Service Tariff, FERC Electric Tariff, First Revised Volume No. 9.

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

Formerly Bay Resource Management, Inc.

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 One 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.: 6 Column: j

Market-based service under Southern Company's Generator Balancing Service Tariff, FERC Electric Tariff, First Revised Volume No. 9.

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: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.3 Line No.: 10 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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

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

Market-based service under Southern Company's Generator Balancing Service Tariff, FERC Electric Tariff, First Revised Volume No. 9.

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

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

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

Financial transactions recorded in Account 447 per EITF 03-11.

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

Schedule Page: 310.4 Line No.: 5 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.4 Line No.: 6 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.4 Line No.: 7 Column: c

Market-based service under Southern Company's Generator Balancing Service Tariff, FERC Electric Tariff, First Revised Volume No. 9.

Schedule Page: 310.4 Line No.: 8 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.4 Line No.: 9 Column: c

See footnote Page 310 Line 1 Column c

Schedule Page: 310.4 Line No.: 9 Column: j

Market-based service under Southern Company's Generator Balancing Service Tariff, FERC Electric Tariff, First Revised Volume No. 9.

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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	9,659,548	6,518,638		
5	(501) Fuel	245,982,620	224,583,551		
6	(502) Steam Expenses	4,292,228	4,371,529		
7	(503) Steam from Other Sources				
8	(Less) (504) Steam Transferred-Cr.				
9	(505) Electric Expenses	3,905,394	3,833,511		
10	(506) Miscellaneous Steam Power Expenses	13,826,871	13,206,336		
11	(507) Rents		1,541		
12	(509) Allowances	8,730	12,740		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	277,675,391	252,527,846		
14	Maintenance				
15	(510) Maintenance Supervision and Engineering	7,063,436	6,211,092		
16	(511) Maintenance of Structures	4,356,456	3,694,899		
17	(512) Maintenance of Boiler Plant	20,653,978	24,262,218		
18	(513) Maintenance of Electric Plant	10,401,757	8,267,807		
19	(514) Maintenance of Miscellaneous Steam Plant	2,924,339	2,925,562		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	45,399,966	45,361,578		
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	323,075,357	297,889,424		
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)				

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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	470,315		318,650	
63	(547) Fuel	121,172,382		91,919,897	
64	(548) Generation Expenses	919,239		936,672	
65	(549) Miscellaneous Other Power Generation Expenses	210,664		175,964	
66	(550) Rents				
67	TOTAL Operation (Enter Total of lines 62 thru 66)	122,772,600		93,351,183	
68	Maintenance				
69	(551) Maintenance Supervision and Engineering	241,486		175,525	
70	(552) Maintenance of Structures	98,191		47,298	
71	(553) Maintenance of Generating and Electric Plant	2,044,830		2,961,803	
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	25,454		35,363	
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	2,409,961		3,219,989	
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	125,182,561		96,571,172	
75	E. Other Power Supply Expenses				
76	(555) Purchased Power	65,893,652		50,720,804	
77	(556) System Control and Load Dispatching	901,973		825,227	
78	(557) Other Expenses	1,648,347		1,572,291	
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	68,443,972		53,118,322	
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	516,701,890		447,578,918	
81	2. TRANSMISSION EXPENSES				
82	Operation				
83	(560) Operation Supervision and Engineering	1,389,559		1,265,234	
84	(561) Load Dispatching	2,389,271		2,754,735	
85	(562) Station Expenses	112,543		113,187	
86	(563) Overhead Lines Expenses	370,711		344,734	
87	(564) Underground Lines Expenses				
88	(565) Transmission of Electricity by Others	210,003		106,078	
89	(566) Miscellaneous Transmission Expenses	415,885		642,471	
90	(567) Rents	1,163,541		1,163,230	
91	TOTAL Operation (Enter Total of lines 83 thru 90)	6,051,513		6,389,669	
92	Maintenance				
93	(568) Maintenance Supervision and Engineering	332,691		269,203	
94	(569) Maintenance of Structures	178,663		55,779	
95	(570) Maintenance of Station Equipment	649,038		1,099,363	
96	(571) Maintenance of Overhead Lines	1,900,782		1,911,770	
97	(572) Maintenance of Underground Lines				
98	(573) Maintenance of Miscellaneous Transmission Plant	147,526		155,769	
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)	3,208,700		3,491,884	
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	9,260,213		9,881,553	
101	3. DISTRIBUTION EXPENSES				
102	Operation				
103	(580) Operation Supervision and Engineering	5,659,197		4,839,512	

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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	841,698	1,007,718		
106	(582) Station Expenses	380,375	355,826		
107	(583) Overhead Line Expenses	861,087	1,318,883		
108	(584) Underground Line Expenses	699,049	742,546		
109	(585) Street Lighting and Signal System Expenses	710,059	899,202		
110	(586) Meter Expenses	2,101,586	2,282,323		
111	(587) Customer Installations Expenses	486,980	695,292		
112	(588) Miscellaneous Expenses	1,819,796	1,880,375		
113	(589) Rents	12,474	19,653		
114	TOTAL Operation (Enter Total of lines 103 thru 113)	13,572,301	14,041,330		
115	Maintenance				
116	(590) Maintenance Supervision and Engineering	3,000,990	2,410,624		
117	(591) Maintenance of Structures	1,275,430	1,229,526		
118	(592) Maintenance of Station Equipment	1,500,775	1,784,231		
119	(593) Maintenance of Overhead Lines	7,798,058	8,539,188		
120	(594) Maintenance of Underground Lines	1,830,368	1,831,157		
121	(595) Maintenance of Line Transformers	742,314	932,896		
122	(596) Maintenance of Street Lighting and Signal Systems	577,733	466,632		
123	(597) Maintenance of Meters	103,243	147,720		
124	(598) Maintenance of Miscellaneous Distribution Plant	512,253	434,618		
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)	17,341,164	17,776,592		
126	TOTAL Distribution Exp (Enter Total of lines 114 and 125)	30,913,465	31,817,922		
127	4. CUSTOMER ACCOUNTS EXPENSES				
128	Operation				
129	(901) Supervision	439,653	349,832		
130	(902) Meter Reading Expenses	1,826,741	2,066,592		
131	(903) Customer Records and Collection Expenses	13,292,386	13,372,058		
132	(904) Uncollectible Accounts	2,851,979	2,121,528		
133	(905) Miscellaneous Customer Accounts Expenses	1,157,768	1,066,195		
134	TOTAL Customer Accounts Expenses (Total of lines 129 thru 133)	19,568,527	18,976,205		
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES				
136	Operation				
137	(907) Supervision	2,706,246	2,590,754		
138	(908) Customer Assistance Expenses	11,346,759	10,154,026		
139	(909) Informational and Instructional Expenses	1,449,208	1,472,179		
140	(910) Miscellaneous Customer Service and Informational Expenses	218,724	194,434		
141	TOTAL Cust. Service and Information. Exp. (Total lines 137 thru 140)	15,720,937	14,411,393		
142	6. SALES EXPENSES				
143	Operation				
144	(911) Supervision				
145	(912) Demonstrating and Selling Expenses	1,166,010	1,263,817		
146	(913) Advertising Expenses				
147	(916) Miscellaneous Sales Expenses				
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)	1,166,010	1,263,817		
149	7. ADMINISTRATIVE AND GENERAL EXPENSES				
150	Operation				
151	(920) Administrative and General Salaries	11,007,827	12,148,284		
152	(921) Office Supplies and Expenses	3,821,523	3,806,031		
153	(Less) (922) Administrative Expenses Transferred-Credit	321,970	315,508		

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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	13,139,847	13,223,056		
156	(924) Property Insurance	19,763,344	11,758,114		
157	(925) Injuries and Damages	4,900,748	1,813,915		
158	(926) Employee Pensions and Benefits	13,060,057	8,876,857		
159	(927) Franchise Requirements				
160	(928) Regulatory Commission Expenses	974,517	1,137,971		
161	(929) (Less) Duplicate Charges-Cr.	2,289,803	2,721,149		
162	(930.1) General Advertising Expenses	570,853	250,053		
163	(930.2) Miscellaneous General Expenses	4,038,232	3,288,964		
164	(931) Rents	47,806	43,329		
165	TOTAL Operation (Enter Total of lines 151 thru 164)	68,712,981	53,309,917		
166	Maintenance				
167	(935) Maintenance of General Plant	716,995	683,946		
168	TOTAL Admin & General Expenses (Total of lines 165 thru 167)	69,429,976	53,993,863		
169	TOTAL Elec Op and Maint Expn (Tot 80, 100, 126, 134, 141, 148, 168)	662,761,018	577,923,671		

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	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 Service Corp.	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	Cobb Electric Membership Corporation	OS	N/A	N/A	N/A	N/A
9	Duke Power Company	OS	SCS 77	N/A	N/A	N/A
10	East Kentucky Power Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
11	Entergy Services, Inc.	OS	N/A	N/A	N/A	N/A
12	Florida Power Corp. (Progress Energy)	OS	SCS 70	N/A	N/A	N/A
13	Florida Power & Light Company	OS	SCS 47	N/A	N/A	N/A
14	Kansas City Power & Light	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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
548,929			17,929,019	17,369,427	-2,188,267	33,110,179	2
							3
3,692				259,155		259,155	4
20,178				758,070		758,070	5
1,245				53,975		53,975	6
3,255				138,028		138,028	7
22,420				324,533		324,533	8
27,334				1,165,690		1,165,690	9
12				474		474	10
788				44,767		44,767	11
12,130				501,321		501,321	12
39,959				1,703,577		1,703,577	13
1,477				38,786		38,786	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) 04/25/2005	Year/Period of Report End of 2004/Q4			
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	Louisville Gas & Electric Company	OS	N/A	N/A	N/A	N/A
2	Oglethorpe Power Corporation	OS	GPCo 828	N/A	N/A	N/A
3	Orlando Utilities Commission	OS	N/A	N/A	N/A	N/A
4	Seminole Electric Cooperative	OS	N/A	N/A	N/A	N/A
5	South Carolina Electric & Gas Company	OS	SCS 30	N/A	N/A	N/A
6	South Mississippi Electric Power Assn.	OS	SCS 108	N/A	N/A	N/A
7	Tennessee Valley Authority	OS	SCS 33	N/A	N/A	N/A
8	Virginia Electric and Power Company	OS	N/A	N/A	N/A	N/A
9	Non-Associated Companies:					
10	Montenay Bay, LLC	OS	GULF 84	N/A	N/A	N/A
11	International Paper (ex Champion)	OS	N/A	N/A	N/A	N/A
12	Santa Rosa Energy	OS	N/A	N/A	N/A	N/A
13	Solutia, Inc.	LU	N/A	19.0	N/A	N/A
14	Power Marketers:					

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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)	
189				9,571		9,571	1
385				12,047		12,047	2
1,247				79,841		79,841	3
153				46,596		46,596	4
47,732				1,822,945		1,822,945	5
210				8,019		8,019	6
92,635				3,279,412		3,279,412	7
2,612				103,820		103,820	8
							9
5,150				97,719		97,719	10
212				6,713		6,713	11
2,102				90,586		90,586	12
10,466			746,424	396,197		1,142,621	13
							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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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:

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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 Electric Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
2	Ameren Company	OS	N/A	N/A	N/A	N/A
3	BP Energy Trading Company	OS	N/A	N/A	N/A	N/A
4	Calpine Energy Services Company	OS	N/A	N/A	N/A	N/A
5	Cargill Power Markets, LLC	OS	N/A	N/A	N/A	N/A
6	Cinergy Services, Inc.	OS	N/A	N/A	N/A	N/A
7	Conective Energy Supply, Inc.	OS	N/A	N/A	N/A	N/A
8	Conoco Phillips Company	OS	N/A	N/A	N/A	N/A
9	Constellation Power Source, Inc.	OS	N/A	N/A	N/A	N/A
10	Coral Power, LLC	OS	N/A	N/A	N/A	N/A
11	Duke Energy Marketing America	OS	N/A	N/A	N/A	N/A
12	Duke Energy Trading & Marketing	OS	N/A	N/A	N/A	N/A
13	DTE Energy Trading, Inc.	OS	N/A	N/A	N/A	N/A
14	DYNEGY Power Marketing, 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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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.
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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)	
3,134				115,874		115,874	1
1,571				43,534		43,534	2
1,834				78,236		78,236	3
9,971				503,116	-2,225	500,891	4
98,428				3,596,994		3,596,994	5
1,941				74,424		74,424	6
151				6,121		6,121	7
6,837				370,334		370,334	8
6,123				245,824		245,824	9
15,154				860,755		860,755	10
10,915				624,841		624,841	11
28,576				1,404,917		1,404,917	12
2,668				100,933		100,933	13
177				4,308		4,308	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	El Paso Energy Marketing, Inc.	OS	N/A	N/A	N/A	N/A
2	Entergy Koch Trading, LP	OS	N/A	N/A	N/A	N/A
3	Exelon Generation Company, LLC	OS	N/A	N/A	N/A	N/A
4	Florida Power & Light Energy Marketing	OS	N/A	N/A	N/A	N/A
5	J Aron & Company	OS	N/A	N/A	N/A	N/A
6	LG&E Power Marketing, Inc.	OS	SCS 84	N/A	N/A	N/A
7	Merrill Lynch Capital Services, Inc.	OS	N/A	N/A	N/A	N/A
8	Mirant Corporation	OS	N/A	N/A	N/A	N/A
9	Morgan Stanley Capital Group, Inc.	OS	N/A	N/A	N/A	N/A
10	North Carolina Elect. Membership Coop.	OS	N/A	N/A	N/A	N/A
11	Northern State Power (MN)	OS	N/A	N/A	N/A	N/A
12	NRG Energy, Inc.	OS	N/A	N/A	N/A	N/A
13	Occidental Power Services, Inc.	OS	N/A	N/A	N/A	N/A
14	Progress Ventures, 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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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)	
35				2,100		2,100	1
89,723				4,727,378		4,727,378	2
651				20,388		20,388	3
783				21,980		21,980	4
2,910				74,283		74,283	5
47,164				458,473		458,473	6
6,420				315,066		315,066	7
29				637		637	8
2,311				68,683		68,683	9
169				1,198		1,198	10
27				891		891	11
7,184				244,505		244,505	12
2,527				93,346		93,346	13
72,321				2,456,951		2,456,951	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) 04/25/2005	Year/Period of Report End of 2004/Q4			
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	Reliant Energy Services, Inc.	OS	N/A	N/A	N/A	N/A
2	Select Energy Incorporated	OS	N/A	N/A	N/A	N/A
3	SEMPRA Energy Trading Corp.	OS	N/A	N/A	N/A	N/A
4	Split Rock Energy, LLC	OS	N/A	N/A	N/A	N/A
5	The Electric Authority	OS	N/A	N/A	N/A	N/A
6	Tenaska Power Services Company	OS	N/A	N/A	N/A	N/A
7	TransAlta Energy Marketing Corp.	OS	N/A	N/A	N/A	N/A
8	Union Power Partners, L. P.	OS	N/A	N/A	N/A	N/A
9	Western Resources, Inc.	OS	N/A	N/A	N/A	N/A
10	Williams Power Company, Inc.	OS	N/A	N/A	N/A	N/A
11						
12	Tie Line Adjustment	OS	N/A	N/A	N/A	N/A
13						
14	Loop Interchange		N/A	N/A	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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 monnthly (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)	
7				180		180	1
15,449				412,510		412,510	2
6,347				211,875		211,875	3
39,337				1,318,137		1,318,137	4
24,125				1,196,476		1,196,476	5
3,810				117,469		117,469	6
27				1,388		1,388	7
4,153				269,831		269,831	8
15,615				504,123		504,123	9
10,809				549,353		549,353	10
							11
15,126							12
							13
-73,295							14
1,325,756			18,675,443	49,408,701	-2,190,492	65,893,652	

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
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.: 2 Column: l

Financial transactions recorded in Account 555 per EITF 03-11.

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.: 8 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.: 10 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.: 11 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.: 1 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.: 3 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.: 8 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.: 10 Column: a

Formerly Bay Resource Management, Inc.

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

Schedule Page: 326.1 Line No.: 13 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: 326.1 Line No.: 14 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.

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

Schedule Page: 326.4 Line No.: 14 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) 04/25/2005	Year/Period of Report End of 2004/Q4
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, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</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: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</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	Southeastern Power Administration	Southeastern Power Administration	SE Power Admin. Pref. Customers	FNO	
2	Tennessee Valley Authority	Tennessee Valley Authority	Distributors of Tenn Valley Auth	FNO	
3	Alabama Electric Cooperative	Alabama Electric Cooperative	Alabama Elect. Coop. Members	FNO	
4	Entergy Power, Inc.	Entergy Power, Inc.	Alabama Municipal Elect. Auth.	LFP	
5	Williams Energy Marketing & Trading Co.	Williams Energy Mktg & Trdg Co	Entergy	LFP	
6	Exelon Generation Company, LLC	Exelon Generation Company, LLC	Duke	LFP	
7	Exelon Generation Company, LLC	Exelon Generation Company, LLC	Entergy	LFP	
8	Oglethorpe Power Corporation	Duke	Georgia Transmission Corp.	LFP	
9	Progress Ventures, Inc.	Duke	Georgia Transmission Corp.	LFP	
10	Calpine Energy Services	Calpine Energy Services LP	Oglethorpe Power Corporation	LFP	
11	Calpine Energy Services	Calpine Energy Services LP	Oglethorpe Power Corporation	LFP	
12	Calpine Energy Services	Calpine Energy Services LP	Oglethorpe Power Corporation	LFP	
13	Coral Power LLC	Coral Power LLC	Tennessee Valley Authority	LFP	
14	Carolina Power & Light Company	Carolina Power & Light Company	Carolina Power & Light Co East	LFP	
15	North Carolina Electric Membership Corp.	North Carolina Electric Membersh	Duke	LFP	
16	Montenay Bay, LLC	Montenay Bay, LLC	Florida Power Corporation	SFP	
17	Florida Power & Light Company	N/A	N/A	OS	

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) 04/25/2005	Year/Period of Report End of 2004/Q4	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')						
<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> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</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)	
415	N/A	N/A	354	625,349	606,588	1
160	N/A	N/A				2
225			526	3,357,170	3,283,312	3
TSA	Entergy	Ala. Muni. Elect.	50	29,976	29,050	4
TSA	Lindsay Hill	Entergy	300	994,022	969,548	5
TSA	Heard County Tenaska	Duke Power Co	300	105,860	103,948	6
TSA	Heard County Tenaska	Entergy	300	431,895	422,435	7
TSA	Duke Power Co.	Georgia Trans. Corp.	50	214,822	209,911	8
TSA	Duke Power Co.	Georgia Trans. Corp.	50	14,687	14,285	9
TSA	Hog Bayou	Georgia Trans. Corp.	100	139,901	136,741	10
TSA	Hog Bayou	Georgia Trans. Corp.	100	47,232	46,145	11
TSA	Hog Bayou	Georgia Trans. Corp.	100	98,898	96,617	12
TSA	Central Alabama	Tenn. Valley Auth.	400	294,440	289,903	13
TSA	Florida Power Corp	Duke Power Co	52	85,427	83,611	14
TSA	Harris 500	Duke Power Co	100	118,885	118,684	15
Gulf 84	Bay Cnty Substation	Gulf/FPC Interconn.	10	76,394	71,244	16
G826	N/A	N/A				17

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) 04/25/2005	Year/Period of Report End of 2004/Q4
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')			
<p>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.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>			
REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS			
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)
591,659	7,441		599,100
			2
1,164,177	-446		1,163,731
89,989			89,989
294,023			294,023
6,988			6,988
204,398			204,398
12,521			12,521
454			454
176,502			176,502
89,263			89,263
100,920			100,920
98,587			98,587
20,178			20,178
13,748			13,748
223,215			223,215
		23,664	23,664

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</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: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</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	Jacksonville Electric Authority	N/A	N/A	OS	
2					
3	VARIOUS Short Term Firm Customers	VARIOUS	VARIOUS	SFP	
4	VARIOUS Non Firm Customers	VARIOUS	VARIOUS	NF	
5	VARIOUS Tariff Customers	VARIOUS	VARIOUS	OS	
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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) 04/25/2005	Year/Period of Report End of 2004/Q4			
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')						
<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> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</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)	
G825	N/A	N/A				1
						2
TSA	VARIOUS	VARIOUS		1,132,049	1,104,884	3
TSA	VARIOUS	VARIOUS		700,862	681,414	4
TSA	VARIOUS	VARIOUS				5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
			2,792	8,467,869	8,268,320	

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) 04/25/2005	Year/Period of Report End of 2004/Q4	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')				
<p>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.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>				
REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
		7,320	7,320	1
				2
319,279		-7,067	312,212	3
222,155			222,155	4
		-288,214	-288,214	5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
3,628,056	6,995	-264,297	3,370,754	

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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

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

FERC Rate Schedule 415, Agreement for Network Integration Transmission Service and Complementary Services. The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, and Savannah Electric and Power Company) collectively are the Transmission Provider under the Tariff and operate their transmission facilities as a single integrated system.

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

Total MWH received by Southern Companies for Network Integration Transmission Service.

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

Total MWH delivered by Southern Companies for Network Integration Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

FERC Electric Tariff Fourth Revised Volume No. 5, The Southern Companies Open Access Transmission Tariff ("Tariff"). The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, and Savannah Electric and Power Company) collectively are the Transmission Provider under the Tariff and operate their transmission facilities as a single integrated system.

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

The billing demand is based on a rolling 12 month average of the Transmission Customer's load under the Tariff coincident with the Transmission Provider's monthly transmission peak load. The demand reported in column h is the most recent 12 month average load for the quarter.

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

Total MWH received by Southern Companies for Network Integration Transmission Service.

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

Total MWH delivered by Southern Companies for Network Integration Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Termination Date: December 31, 2005

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

See footnote for Page 328 Line No. 3 Column e.

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

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Termination Date: April 30, 2012

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

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

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

See footnote for Page 328 Line No. 3 Column e.

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

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Termination Date: June 1, 2004

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

See footnote for Page 328 Line No. 3 Column e.

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

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Termination Date: June 1, 2006

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

See footnote for Page 328 Line No. 3 Column e.

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

150 MW April 1 - May 31, 2004 and 300 MW beginning June 1, 2004

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

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Termination Date: November 30, 2004

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

See footnote for Page 328 Line No. 3 Column e.

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

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Termination Date: December 1, 2005

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

See footnote for Page 328 Line No. 3 Column e.

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

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Termination Date: December 31, 2004

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

See footnote for Page 328 Line No. 3 Column e.

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

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Termination Date: May 31, 2004

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

See footnote for Page 328 Line No. 3 Column e.

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

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to 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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

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

Amount of charges allocated to the respondent.

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

Termination Date: June 1, 2008

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

See footnote for Page 328 Line No. 3 Column e.

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

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Termination Date: May 31, 2006

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

See footnote for Page 328 Line No. 3 Column e.

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

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Termination Date: December 31, 2004

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

See footnote for Page 328 Line No. 3 Column e.

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

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Termination Date: December 31, 2005

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

See footnote for Page 328 Line No. 3 Column e.

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

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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

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

Amount of charges allocated to the respondent.

Schedule Page: 328 Line No.: 16 Column: d

Termination Date: February 18, 2013

Schedule Page: 328 Line No.: 16 Column: e

Agreement for Transmission Service between Gulf Power Company and Montenay Bay, LLC.

Schedule Page: 328 Line No.: 16 Column: i

Total MWH received by Gulf Power Company under Montenay Bay Transmission Service Agreement.

Schedule Page: 328 Line No.: 16 Column: j

Total MWH delivered by Gulf Power Company under Montenay Bay Transmission Service Agreement.

Schedule Page: 328 Line No.: 16 Column: k

Amount of charges received by respondent under Montenay Bay Transmission Service Agreement.

Schedule Page: 328 Line No.: 16 Column: n

Amount of charges allocated to the respondent.

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

Reactive Service Charges under Scherer 4 Transmission Service Agreement between Georgia Power Company and Florida Power & Light and Jacksonville Electric Authority.

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

Amount of charges allocated to the respondent.

Schedule Page: 328.1 Line No.: 1 Column: e

Reactive Service Charges under Scherer 4 Transmission Service Agreement between Georgia Power Company and Florida Power & Light and Jacksonville Electric Authority.

Schedule Page: 328.1 Line No.: 1 Column: n

Amount of charges allocated to the respondent.

Schedule Page: 328.1 Line No.: 3 Column: a

Various Short-Term Firm Point-to-Point Transmission Service customers under the Southern Companies' Open Access Transmission Tariff.

Schedule Page: 328.1 Line No.: 3 Column: b

Various entities pursuant to the terms and conditions of Southern Companies' Open Access Transmission Tariff.

Schedule Page: 328.1 Line No.: 3 Column: c

Various entities pursuant to the terms and conditions of Southern Companies' Open Access Transmission Tariff.

Schedule Page: 328.1 Line No.: 3 Column: f

Various points of receipt.

Schedule Page: 328.1 Line No.: 3 Column: g

Various points of delivery.

Schedule Page: 328.1 Line No.: 3 Column: h

Various - Total billing demand varies based on the duration of service (e.g. daily, weekly, or monthly).

Schedule Page: 328.1 Line No.: 3 Column: i

Total MWH received by Southern Companies for Short-Term Firm Point-to-Point Transmission Service.

Schedule Page: 328.1 Line No.: 3 Column: j

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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

Total MWH delivered by Southern Companies for Short-Term Firm Point-to-Point Transmission Service.

Schedule Page: 328.1 Line No.: 3 Column: m

Settlement of disputed charges for certain services provided for the period prior to and including December 31, 2003.

Schedule Page: 328.1 Line No.: 4 Column: a

Various Non-Firm Point-to-Point Transmission Service customers under the Southern Companies' Open Access Transmission Tariff.

Schedule Page: 328.1 Line No.: 4 Column: b

Various entities pursuant to the terms and conditions of Southern Companies' Open Access Transmission Tariff.

Schedule Page: 328.1 Line No.: 4 Column: c

Various entities pursuant to the terms and conditions of Southern Companies' Open Access Transmission Tariff.

Schedule Page: 328.1 Line No.: 4 Column: f

Various points of receipt.

Schedule Page: 328.1 Line No.: 4 Column: g

Various points of delivery.

Schedule Page: 328.1 Line No.: 4 Column: i

Total MWH received by Southern Companies for Non-Firm Point-to-Point Transmission Service.

Schedule Page: 328.1 Line No.: 4 Column: j

Total MWH delivered by Southern Companies for Non-Firm Point-to-Point Transmission Service.

Schedule Page: 328.1 Line No.: 5 Column: a

Various Non-Firm, Short-Term Firm, Long-Term Firm and Network Integration Transmission Service Customers that purchased transmission service during September, 2002 through September, 2004.

Schedule Page: 328.1 Line No.: 5 Column: d

Non-Firm, Short-Term Firm, Long-Term Firm and Network Integration Service provided during period of September, 2002 through September, 2004, that received OATT Tariff Refunds.

Schedule Page: 328.1 Line No.: 5 Column: m

Non-Firm, Short-Term Firm, Long-Term Firm and Network Integration Transmission Service refunds for the September, 2002 through September, 2004, time period.

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided 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. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report 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 (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Magawatt-hours Received (c)	Magawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Received power from:	OS						
2	Calpine Electric Svcs	OS					16,872	16,872
3	Cargill Power Mkts LLC	OS					197	197
4	City of Tallahassee	OS					1,238	1,238
5	Coral Power, LLC	OS					65,218	65,218
6	Carolina Power & Light	OS					39,051	39,051
7	Duke Power Company	OS					6,507	6,507
8	Entergy Services Inc.	OS					1,230	1,230
9	Exelon Generation Comp.	OS					61,520	61,520
10	Florida Power & Light	OS					415	415
11	Georgia Transmission	OS					15,985	15,985
12	MEA of Gerogia	OS					423	423
13	Progress Energy Florida	OS					124	124
14	Progress Ventures, Inc.	OS					-2,020	-2,020
15	South Carolina Public	OS					11	11
16	Tenn. Valley Auth.	OS					3,232	3,232
	TOTAL						210,003	210,003

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

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

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 is embedded receipts of energy reported to FERC pages 326-327.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

Schedule Page: 332 Line No.: 7 Column: c

See footnote for Page 332 Line No. 2 column c.

Schedule Page: 332 Line No.: 7 Column: d

See footnote for Page 332 Line No. 2 column c.

Schedule Page: 332 Line No.: 8 Column: c

See footnote for Page 332 Line No. 2 column c.

Schedule Page: 332 Line No.: 8 Column: d

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

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

See footnote for Page 332 Line No. 2 column c.

Schedule Page: 332 Line No.: 16 Column: d

See footnote for Page 332 Line No. 2 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) 04/25/2005	Year/Period of Report End of 2004/Q4
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)					
Line No.	Description (a)				Amount (b)
1	Industry Association Dues				312,865
2	Nuclear Power Research Expenses				
3	Other Experimental and General Research Expenses				58,196
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities				96,736
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000				
6					
7	Communication Expenses:				
8	Southern Communication-Telecommunications Tower				
9	& Building Facilities (930-4)				17,820
10					
11	Consumer Affairs Expenses:				
12	Southern Co. Services-Customer Accounting Proj.				17,210
13					
14	Director's Fees and Expenses:				
15	C. LeDon Anchors - Fees/Expenses				44,669
16	Dr. Reed Bell - Fees/Expenses				97,626
17	William Cramer - Fees/Expenses				45,460
18	Fred C. Donovan, Sr. - Fees/Expenses				80,760
19	W. D. Hull, Jr. - Fees/Expenses				97,461
20	Doug L. McCrary - Fees/Expenses				2,869
21	W. A. Pullum - Fees/Expenses				52,192
22	Winston Scott - Fees/Expenses				30,314
23	Joseph K. Tannehill - Fees/Expenses				12,479
24	Barbara Thames - Fees/Expenses				2,389
25					
26	Director's Pension Plan Expenses				171,582
27	Director's Miscellaneous Meeting Expenses				10,683
28					
29	Administrative & General Expenses for Joint Owner:				
30	Respondent's 50% Ownership of Plant Daniel				
31	(Escatawpa, MS)				2,597,170
32	Respondent's 25% Ownershp of Plant Scherer				
33	Unit 3 (Julietta, GA)				441,549
34					
35	Other Miscellaneous General Expenses:				
36	Arbitration & Labor Relations -				
37	Beggs & Lane				9,935
38	Troutman Sanders				5,571
39	Sales Tax Audit- Adjustments				-172,942
40	Other Related Expenses				
41	(5 items - Each less than \$5,000)				3,179
42	Filing Fees & License Renewal				
43	(8 items - Each less than \$5,000)				796
44	All Other Miscellaneous Expenses				
45	(1 item - Less than \$5,000)				1,663
46	TOTAL				4,038,232

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) 04/25/2005	Year/Period of Report End of 2004/Q4			
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405) (Except amortization of acquisition adjustments)						
<p>1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).</p> <p>2. 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.</p> <p>3. 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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.</p>						
A. Summary of Depreciation and Amortization Charges						
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant	36,874,646	291,254	474,163		37,640,063
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	8,952,262	19,860			8,972,122
7	Transmission Plant	6,523,841				6,523,841
8	Distribution Plant	25,951,993				25,951,993
9	General Plant	2,774,740		3,149,308		5,924,048
10	Common Plant-Electric					
11	TOTAL	81,077,482	311,114	3,623,471		85,012,067
B. Basis for Amortization Charges						
1) Five and seven year life amortization of Production Plant		474,163				
2) Five and seven year life amortization of General Plant Account		3,149,308				
Total		----- 3,623,471 =====				

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) 04/25/2005	Year/Period of Report End of 2004/Q4		
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	218,950	37.00	-4.00	2.80	Forecast	19.80
14	Crist	420,479	29.00	-3.00	3.90	Forecast	14.10
15	Scholz	29,328	30.00	-3.00	2.90	Forecast	9.30
16	Smith	129,157	29.00	-3.00	3.30	Forecast	14.00
17	Scherer	180,268	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	981,001					
22							
23	Smith						
24	Other Production:						
25	341	793	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	3,064	30.00		0.90	Forecast	4.50
29	345	128	30.00		0.90	Forecast	4.50
30	346	4	30.00		0.90	Forecast	4.50
31	SUBTOTAL	4,355					
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	9,123	25.00		4.00	Forecast	25.00
44	342	535	25.00		4.00	Forecast	25.00
45	343	108,750	25.00		4.00	Forecast	25.00
46	344	74,268	25.00		4.00	Forecast	25.00
47	345	10,749	25.00		4.00	Forecast	25.00
48	346	496	25.00		4.00	Forecast	25.00
49	SUBTOTAL	203,921					
50							

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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	6,162	45.00	-5.00	2.20	R3	29.00
14	353	77,894	45.00	-5.00	2.10	S-.5	37.00
15	354	34,274	50.00	-30.00	2.40	R5	25.00
16	355	54,340	35.00	-40.00	4.20	S0	26.00
17	356	49,691	50.00	-30.00	2.50	R2	40.00
18	358	13,612	45.00		2.20	R3	33.00
19	359	65	50.00		2.50	SQ	24.00
20	Easements	10,615	60.00		1.70	SQ	32.00
21	SUBTOTAL	246,653					
22							
23	Distribution Plant:						
24	361	12,236	45.00	-5.00	2.20	R3	29.00
25	362	129,403	40.00	-5.00	2.50	R1.5	29.00
26	364	95,450	30.00	-70.00	5.80	R0.5	22.00
27	365	102,960	34.00	-5.00	2.50	R0.5	25.00
28	366	1,211	60.00		1.20	R3	33.00
29	367	74,803	28.00	10.00	3.00	R4	20.00
30	368	160,017	29.00	-25.00	4.20	S0	20.50
31	369.1	39,469	32.00	-25.00	3.00	R0.5	23.00
32	369.2	30,745	35.00		2.40	R0.5	29.00
33	369.3	3,619	27.00		3.00	R3	6.70
34	370	38,694	32.00		2.30	L0	26.00
35	373	44,683	16.00		5.80	R1	10.80
36	SUBTOTAL	733,290					
37							
38	General Plant:						
39	390	55,579	45.00	-5.00	2.20	S1.5	30.30
40	392.1					N/A	
41	392.2	4,999	9.00	15.00	7.70	L3	5.00
42	392.3	18,988	10.00	20.00	9.40	L4	4.70
43	392.4	1,196	16.00	20.00	5.60	R2	8.70
44	396	589	15.00	20.00	5.70	SQ	9.80
45	397	16,158	12.00		9.40	L2	7.10
46	SUBTOTAL	97,509					
47							
48							
49	TOTAL	2,277,211					
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) 04/25/2005	Year/Period of Report 2004/Q4
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	474,163
310-316	Amortization - Daniel Cooling Lake	0
391,393-398	Amortization - 5 & 7 Year Property	3,149,933
392	Amortization - 5 Year Marine Equipment	32,780
	Total	3,656,876
		=====
317	Asset Retirement Obligation	291,254
347	Asset Retirement Obligation	19,860
	Total	311,114
		=====

(1) Page 337 & 337.1 Column (b) balances based on average 2004 beginning and ending depreciable balances.

(2) Page 337 & 337.1 Columns (c) through (e) based on FL PSC approved depreciation rates.

<u>ACCOUNT</u>	<u>ACCOUNT DESCRIPTION</u>	<u>EXPENSES</u>
310-316	Dismantlement - Steam Production	\$5,379,145
341-346	Dismantlement - Other Production	259,962
		5,639,107*
		=====

*Note: This amount is included in Section A, Column (b), Line 2 and 6.

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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. 010949 - Request for Rate Increase		142,289	142,289	
4					
5	Docket No. 04001 - Fuel & Purchased Power Cost				
6	Recovery Clause with Generating				
7	Performance Incentive Factor		45,267	45,267	
8					
9	Docket No. 040032 - Petition for Approval of				
10	Numeric Conservation goals		26,385	26,385	
11					
12	SCS Work Orders - 4772XB, 46AF, 46CO, 46DB,		31,539	31,539	
13	46DN, 46VN, 46SUP, 4608				
14					
15	Docketed Items (22 items, each less than		104,123	104,123	
16	\$25,000)				
17					
18	Undocketed Items (144 Items, each less than		406,415	406,415	
19	\$25,000)				
20					
21	FEDERAL ENERGY REGULATORY COMMISSION				
22					
23	FERC Statements of Annual Charges	202,860		202,860	
24	18 CFR, Part 382				
25					
26	Docketed Items (2 Items, each less than		781	781	
27	\$25,000)				
28					
29	Undocketed Items (9 Items, each less than		8,264	8,264	
30	\$25,000)				
31					
32	FPU Contract		6,594	6,594	
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	202,860	771,657	974,517	

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) 04/25/2005	Year/Period of Report End of <u>2004/Q4</u>
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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	142,289					3
							4
							5
							6
Electric	928	45,267					7
							8
							9
Electric	928	26,385					10
							11
Electric	928	31,539					12
							13
							14
Electric	928	104,123					15
							16
							17
Electric	928	406,415					18
							19
							20
							21
							22
Electric	928	202,860					23
							24
							25
Electric	928	781					26
							27
							28
Electric	928	8,264					29
							30
							31
Electric	928	6,594					32
							33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
		974,517					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) 04/25/2005	Year/Period of Report End of 2004/Q4
RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES			
<p>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).</p> <p>2. Indicate in column (a) the applicable classification, as shown below:</p>			
<p>Classifications:</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>A. Electric R, D & D Performed Internally:</p> <p>(1) Generation</p> <p style="margin-left: 20px;">a. hydroelectric</p> <p style="margin-left: 40px;">i. Recreation fish and wildlife</p> <p style="margin-left: 40px;">ii Other hydroelectric</p> <p style="margin-left: 20px;">b. Fossil-fuel steam</p> <p style="margin-left: 20px;">c. Internal combustion or gas turbine</p> <p style="margin-left: 20px;">d. Nuclear</p> <p style="margin-left: 20px;">e. Unconventional generation</p> <p style="margin-left: 20px;">f. Siting and heat rejection</p> </div> <div style="width: 45%;"> <p>(3) Transmission</p> <p style="margin-left: 20px;">a. Overhead</p> <p style="margin-left: 40px;">b. Underground</p> <p>(4) Distribution</p> <p>(5) Environment (other than equipment)</p> <p>(6) Other (Classify and include items in excess of \$5,000.)</p> <p>(7) Total Cost Incurred</p> <p>B. Electric, R, D & D Performed Externally:</p> <p>(1) Research Support to the electrical Research Council or the Electric Power Research Institute</p> </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		End-Use Research Project (4268)	
24		Research Administration (4362)	
25		Advanced End-Use Technology (4387)	
26		R&EA Technical & Economic Assessments (4457)	
27			
28	B. Electric Research Development and	(1) Electric Power Research Institute Research Commitment	
29	Demonstration Activities - Externally		
30			
31			
32			
33			
34		(4) Research Support to Others	
35		Department of Energy Projects	
36			
37			
38	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) 04/25/2005	Year/Period of Report End of 2004/Q4		
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
71,629		506	71,629		3
-39,122		506	-39,122		4
44,643		506	44,643		5
					6
					7
23,835		566	23,835		8
30,686		566	30,686		9
					10
					11
34,814		588	34,814		12
					13
					14
18,972		506	18,972		15
143,559		506	143,559		16
183,145		506	183,145		17
69,674		506	69,674		18
					19
					20
15,227		506	15,227		21
35,219		426	35,219		22
97,138		908	97,138		23
25,158		930	25,158		24
141,856		908	141,856		25
3,537		930	3,537		26
					27
	495,700	506	495,700		28
	76,407	549	76,407		29
	141,754	566	141,754		30
	57,453	588	57,453		31
	60,012	910	60,012		32
					33
					34
	4,429	506	4,429		35
					36
					37
899,970	835,755		1,735,725		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) 04/25/2005	Year/Period of Report End of 2004/Q4
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	12,526,406			
4	Transmission	1,183,022			
5	Distribution	5,848,811			
6	Customer Accounts	7,146,731			
7	Customer Service and Informational	5,258,351			
8	Sales	206,829			
9	Administrative and General	9,296,843			
10	TOTAL Operation (Enter Total of lines 3 thru 9)	41,466,993			
11	Maintenance				
12	Production	9,480,927			
13	Transmission	549,570			
14	Distribution	5,267,413			
15	Administrative and General	132			
16	TOTAL Maint. (Total of lines 12 thru 15)	15,298,042			
17	Total Operation and Maintenance				
18	Production (Enter Total of lines 3 and 12)	22,007,333			
19	Transmission (Enter Total of lines 4 and 13)	1,732,592			
20	Distribution (Enter Total of lines 5 and 14)	11,116,224			
21	Customer Accounts (Transcribe from line 6)	7,146,731			
22	Customer Service and Informational (Transcribe from line 7)	5,258,351			
23	Sales (Transcribe from line 8)	206,829			
24	Administrative and General (Enter Total of lines 9 and 15)	9,296,975			
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	56,765,035	2,295,409	59,060,444	
26	Gas				
27	Operation				
28	Production-Manufactured Gas				
29	Production-Nat. Gas (Including Expl. and Dev.)				
30	Other Gas Supply				
31	Storage, LNG Terminating 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 Terminating 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) 04/25/2005	Year/Period of Report End of 2004/Q4
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)	56,765,035	2,295,409		59,060,444
63	Utility Plant				
64	Construction (By Utility Departments)				
65	Electric Plant	20,475,579	827,971		21,303,550
66	Gas Plant				
67	Other (provide details in footnote):				
68	TOTAL Construction (Total of lines 65 thru 67)	20,475,579	827,971		21,303,550
69	Plant Removal (By Utility Departments)				
70	Electric Plant	109,010	4,408		113,418
71	Gas Plant				
72	Other (provide details in footnote):				
73	TOTAL Plant Removal (Total of lines 70 thru 72)	109,010	4,408		113,418
74	Other Accounts (Specify, provide details in footnote):				
75	Accrued Payroll	11,003,897			11,003,897
76	Non-Utility Operating Expenses	49,717			49,717
77	Other	1,227,599	496,615		1,724,214
78					
79					
80					
81					
82					
83					
84					
85					
86					
87					
88					
89					
90					
91					
92					
93					
94					
95	TOTAL Other Accounts	12,281,213	496,615		12,777,828
96	TOTAL SALARIES AND WAGES	89,630,837	3,624,403		93,255,240

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/25/2005	2004/Q4
FOOTNOTE DATA			

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

DISTRIBUTION OF SALARIES AND WAGES (Continued)

General Accounts:

Other Work In Progress	\$ 504,559
Injury and Damage Reserve	24
Miscellaneous Nonoperating Income	321,037
All Other General Accounts	<u>401,979</u>
 TOTAL	 \$1,227,599
	=====

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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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

Schedule Page: 398 Line No.: 8 Column: b

The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, and Savannah Electric and Power Company) collectively are the Transmission Provider under the Open Access Transmission Tariff and operate their transmission facilities as a single integrated system. The ancillary services purchase amounts associated with transmission service provided under the Tariff are the total values for the Southern Companies.

Schedule Page: 398 Line No.: 8 Column: d

The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, and Savannah Electric and Power Company) collectively are the Transmission Provider under the Open Access Transmission Tariff and operate their transmission facilities as a single integrated system. The ancillary services purchase amounts associated with transmission service provided under the Tariff are the total values for the Southern Companies.

Schedule Page: 398 Line No.: 8 Column: e

The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, and Savannah Electric and Power Company) collectively are the Transmission Provider under the Open Access Transmission Tariff and operate their transmission facilities as a single integrated system. The ancillary services sales amounts associated with transmission service provided under the Tariff are the total values for the Southern Companies.

Schedule Page: 398 Line No.: 8 Column: g

The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, and Savannah Electric and Power Company) collectively are the Transmission Provider under the Open Access Transmission Tariff and operate their transmission facilities as a single integrated system. The ancillary services sales amounts associated with transmission service provided under the Tariff are the total values for the Southern Companies.

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) 04/25/2005		Year/Period of Report End of 2004/Q4		
MONTHLY TRANSMISSION SYSTEM PEAK LOAD											
<p>(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.</p> <p>(2) Report on Column (b) by month the transmission system's peak load.</p> <p>(3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).</p> <p>(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.</p>											
NAME OF SYSTEM:											
Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (f)	Short-Term Firm Point-to-point Reservation (f)	Other Service (f)	
1	January	31,415	29	700	189	1,270	2,071	2,413	49	25,424	
2	February	29,197	18	700	167	1,156	2,071	2,413		23,390	
3	March	26,841	11	700	141	1,040	2,071	2,413		21,176	
4	Total for Quarter	87,453			497	3,466	6,213	7,239	49	69,990	
5	April	27,498	23	1700	121	909	2,071	2,413		21,985	
6	May	33,996	25	1600	157	1,139	2,071	2,413		28,216	
7	June	35,053	17	1600	159	1,211	1,671	2,413	644	28,955	
8	Total for Quarter	96,547			437	3,259	5,813	7,239	644	79,156	
9	July	37,088	14	1600	177	1,281	1,671	2,413	750	30,796	
10	August	36,312	4	1600	269	1,294	1,671	2,413	147	30,519	
11	September	32,406	9	1600	230	1,104	1,671	2,413	267	26,722	
12	Total for Quarter	105,806			676	3,679	5,013	7,239	1,164	88,037	
13	October	28,966	4	1600	196	942	1,671	2,413		23,745	
14	November	27,957	1	1500	165	885	1,671	2,413		22,824	
15	December	31,382	20	800	271	1,244	1,671	2,413		25,783	
16	Total for Quarter	88,305			632	3,071	5,013	7,239		72,352	
17	Total for Year to	378,111			2,242	13,475	22,052	28,956	1,857	309,535	

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

Schedule Page: 400 Line No.: 1 Column: b

The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, and Savannah Electric and Power Company) collectively are the Transmission Provider under the Open Access Transmission Tariff and operate their transmission facilities as a single integrated system. Values shown correspond to the total transmission system peak loads on Southern Companies' transmission system.

Schedule Page: 400 Line No.: 1 Column: c

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 1 Column: d

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 2 Column: b

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 2 Column: c

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 2 Column: d

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 3 Column: b

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 3 Column: c

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 3 Column: d

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 5 Column: b

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 5 Column: c

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 5 Column: d

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 6 Column: b

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 6 Column: c

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 6 Column: d

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Schedule Page: 400 Line No.: 7 Column: b

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 7 Column: c

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 7 Column: d

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Schedule Page: 400 Line No.: 9 Column: b

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 9 Column: c

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 9 Column: d

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 10 Column: b

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Schedule Page: 400 Line No.: 10 Column: c

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 10 Column: d

See footnote for Page 400 Line No. 1 column b.

Schedule Page: 400 Line No.: 11 Column: b

See footnote for Page 400 Line No. 1 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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

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Schedule Page: 400 Line No.: 11 Column: d
See footnote for Page 400 Line No. 1 column b.
Schedule Page: 400 Line No.: 13 Column: b
See footnote for Page 400 Line No. 1 column b.
Schedule Page: 400 Line No.: 13 Column: c
See footnote for Page 400 Line No. 1 column b.
Schedule Page: 400 Line No.: 13 Column: d
See footnote for Page 400 Line No. 1 column b.
Schedule Page: 400 Line No.: 14 Column: b
See footnote for Page 400 Line No. 1 column b.
Schedule Page: 400 Line No.: 14 Column: c
See footnote for Page 400 Line No. 1 column b.
Schedule Page: 400 Line No.: 14 Column: d
See footnote for Page 400 Line No. 1 column b.
Schedule Page: 400 Line No.: 15 Column: b
See footnote for Page 400 Line No. 1 column b.
Schedule Page: 400 Line No.: 15 Column: c
See footnote for Page 400 Line No. 1 column b.
Schedule Page: 400 Line No.: 15 Column: d
See footnote for Page 400 Line No. 1 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) 04/25/2005		Year/Period of Report End of 2004/Q4	
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)	11,046,409		
3	Steam	13,366,194	23	Requirements Sales for Resale (See instruction 4, page 311.)	371,711		
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	5,010,019		
5	Hydro-Conventional		25	Energy Furnished Without Charge	17,026		
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	22,584		
7	Other	2,474,801	27	Total Energy Losses	704,380		
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	17,172,129		
9	Net Generation (Enter Total of lines 3 through 8)	15,840,995					
10	Purchases	468,184					
11	Power Exchanges:						
12	Received						
13	Delivered						
14	Net Exchanges (Line 12 minus line 13)						
15	Transmission For Other (Wheeling)						
16	Received	434,164					
17	Delivered	-428,786					
18	Net Transmission for Other (Line 16 minus line 17)	862,950					
19	Transmission By Others Losses						
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	17,172,129					

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) 04/25/2005	Year/Period of Report End of 2004/Q4	
MONTHLY PEAKS AND OUTPUT						
<p>(1) Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.</p> <p>(2) Report on line 2 by month the system's output in Megawatt hours for each month.</p> <p>(3) Report on line 3 by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.</p> <p>(4) Report on line 4 by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.</p> <p>(5) Report on lines 5 and 6 the specified information for each monthly peak load reported on line 4.</p>						
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	1,397,828	408,961	2,070	28	8:00 AM
30	February	1,335,470	432,246	1,869	7	7:00 PM
31	March	1,254,107	410,935	1,563	11	7:00 AM
32	April	1,211,462	374,446	1,580	23	5:00 PM
33	May	1,551,254	469,552	2,157	31	2:00 PM
34	June	1,509,712	321,979	2,312	18	4:00 PM
35	July	1,634,082	313,657	2,389	23	4:00 PM
36	August	1,656,953	408,027	2,431	5	5:00 PM
37	September	1,353,375	413,963	2,231	9	5:00 PM
38	October	1,491,289	492,046	1,978	3	4:00 PM
39	November	1,298,654	471,101	1,826	3	3:00 PM
40	December	1,477,943	493,106	2,052	24	1:00 PM
41	TOTAL	17,172,129	5,010,019			

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) 04/25/2005		Year/Period of Report End of 2004/Q4	
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 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 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)	1200.88			340.00		
6	Net Peak Demand on Plant - MW (60 minutes)	935			348		
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	223			128		
12	Net Generation, Exclusive of Plant Use - KWh	5457989000			2498151000		
13	Cost of Plant: Land and Land Rights	4488001			1403803		
14	Structures and Improvements	61115959			28255556		
15	Equipment Costs	371583519			103149592		
16	Asset Retirement Costs	156571			132732		
17	Total Cost	437344050			132941683		
18	Cost per KW of Installed Capacity (line 17/5) Including	364.1863			391.0050		
19	Production Expenses: Oper, Supv, & Engr	365621			420399		
20	Fuel	103160732			45995870		
21	Coolants and Water (Nuclear Plants Only)	0			0		
22	Steam Expenses	2333167			748082		
23	Steam From Other Sources	0			0		
24	Steam Transferred (Cr)	0			0		
25	Electric Expenses	2067131			581020		
26	Misc Steam (or Nuclear) Power Expenses	3070661			2676834		
27	Rents	0			0		
28	Allowances	3662			2363		
29	Maintenance Supervision and Engineering	1826037			1218707		
30	Maintenance of Structures	1608229			1056772		
31	Maintenance of Boiler (or reactor) Plant	9112793			3063273		
32	Maintenance of Electric Plant	7343729			930321		
33	Maintenance of Misc Steam (or Nuclear) Plant	1475718			445378		
34	Total Production Expenses	132367480			57139019		
35	Expenses per Net KWh	0.0243			0.0229		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas	Oil	Coal	Gas	Oil
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Tons	MCF	Bbl	Tons	MCF	Bbl
38	Quantity (Units) of Fuel Burned	2435922	109420	233347	1069261	0	116000
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	11668	1034	141559	12013	0	141529
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	43.692	6.178	46.817	44.026	0.000	57.991
41	Average Cost of Fuel per Unit Burned	41.359	5.974	40.309	42.494	0.000	45.584
42	Average Cost of Fuel Burned per Million BTU	1.772	5.974	0.000	1.769	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	1.846	193.707	0.000	1.819	0.000	0.000
44	Average BTU per KWh Net Generation	10442.000	0.000	0.000	10290.000	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) 04/25/2005			Year/Period of Report End of 2004/Q4		
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 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "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			548.25			222.75			5		
98			545			219			6		
0			0			0			7		
0			0			0			8		
0			0			0			9		
0			0			0			10		
33			203			402			11		
405805000			3546520000			1457732000			12		
44579			3666354			823915			13		
6198831			42404328			30764292			14		
23371391			187202116			149924703			15		
0			1629456			78221			16		
29614801			234902254			181591131			17		
302.1918			428.4583			815.2239			18		
90669			635453			-84723			19		
10390268			59796314			25461164			20		
0			0			0			21		
514245			416090			246557			22		
0			0			0			23		
0			0			0			24		
549732			523664			170467			25		
503458			2833594			897364			26		
0			1745			0			27		
403			0			557			28		
198549			863636			456624			29		
182589			1103795			314015			30		
890274			4800665			2643080			31		
135074			1127595			806908			32		
256471			398765			244415			33		
13711732			72501316			31156428			34		
0.0338			0.0204			0.0214			35		
Coal	Gas	Oil	Coal	Gas	Oil	Coal	Gas	Oil	36		
Tons	MCF	Bbl	Tons	MCF	Bbl	MMBTU	MCF	Bbl	37		
198233	0	17672	1618598	0	364142	14602224	0	31689	38		
12668	0	145239	11039	0	138811	12017	0	140151	39		
50.352	0.000	51.852	35.633	0.000	38.535	1.676	0.000	49.902	40		
51.733	0.000	41.398	36.027	0.000	32.075	1.724	0.000	46.408	41		
2.042	0.000	0.000	1.632	0.000	0.000	1.698	0.000	0.000	42		
2.527	0.000	0.000	1.644	0.000	0.000	1.727	0.000	0.000	43		
12383.000	0.000	0.000	10090.000	0.000	0.000	10175.000	0.000	0.000	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) 04/25/2005		Year/Period of Report End of <u>2004/Q4</u>	
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)							
<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 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 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>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			41.85		
6	Net Peak Demand on Plant - MW (60 minutes)	611			36		
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	2405575000			411000		
13	Cost of Plant: Land and Land Rights	0			0		
14	Structures and Improvements	9023399			793228		
15	Equipment Costs	193033954			3561334		
16	Asset Retirement Costs	0			0		
17	Total Cost	202057353			4354562		
18	Cost per KW of Installed Capacity (line 17/5) Including	326.0830			104.0517		
19	Production Expenses: Oper, Supv, & Engr	203162			9179		
20	Fuel	118979928			78881		
21	Coolants and Water (Nuclear Plants Only)	0			0		
22	Steam Expenses	889927			20454		
23	Steam From Other Sources	0			0		
24	Steam Transferred (Cr)	0			0		
25	Electric Expenses	0			0		
26	Misc Steam (or Nuclear) Power Expenses	132538			0		
27	Rents	0			0		
28	Allowances	0			0		
29	Maintenance Supervision and Engineering	122502			23439		
30	Maintenance of Structures	95250			2918		
31	Maintenance of Boiler (or reactor) Plant	0			0		
32	Maintenance of Electric Plant	1528387			60455		
33	Maintenance of Misc Steam (or Nuclear) Plant	25161			247		
34	Total Production Expenses	121976855			195573		
35	Expenses per Net KWh	0.0507			0.4758		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas	Oil	Coal	Gas	Oil
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Tons	MCF	Bbl	Tons	MCF	Bbl
38	Quantity (Units) of Fuel Burned	0	16918232	0	0	0	85974
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	1038	0	0	0	142008
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	7.426	0.000	0.000	0.000	39.459
41	Average Cost of Fuel per Unit Burned	0.000	7.151	0.000	0.000	0.000	38.535
42	Average Cost of Fuel Burned per Million BTU	0.000	7.151	0.000	0.000	0.000	6.461
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	5.223	0.000	0.000	0.000	19.192
44	Average BTU per KWh Net Generation	0.000	7304.000	0.000	0.000	0.000	29705.000

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) 04/25/2005		Year/Period of Report End of 2004/Q4	
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 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "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: <i>Pea Ridge</i> (d)			Plant Name: (e)			Plant Name: (f)		Line No.	
Combustion Turbine								1	
Conventional								2	
1998								3	
1998								4	
14.25			0.00			0.00		5	
13			0			0		6	
0			0			0		7	
0			0			0		8	
0			0			0		9	
0			0			0		10	
0			0			0		11	
68815000			0			0		12	
0			0			0		13	
0			0			0		14	
10481919			0			0		15	
397194			0			0		16	
10879113			0			0		17	
763.4465			0.0000			0.0000		18	
0			0			0		19	
1701039			0			0		20	
0			0			0		21	
0			0			0		22	
0			0			0		23	
0			0			0		24	
0			0			0		25	
5353			0			0		26	
0			0			0		27	
0			0			0		28	
0			0			0		29	
0			0			0		30	
0			0			0		31	
450000			0			0		32	
0			0			0		33	
2156392			0			0		34	
0.0313			0.0000			0.0000		35	
Coal	Gas	Oil							36
Tons	MCF	Bbl							37
0	0	0	0	0	0	0	0	0	38
0	0	0	0	0	0	0	0	0	39
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	40
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	41
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	42
0.000	2.472	0.000	0.000	0.000	0.000	0.000	0.000	0.000	43
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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) 04/25/2005	Year/Period of Report 2004/Q4
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.: 22 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.: 42 Column: b3

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Schedule Page: 402 Line No.: 44 Column: b3

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

Schedule Page: 402 Line No.: 44 Column: c3

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

Schedule Page: 402 Line No.: 44 Column: d3

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

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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

with coal.

Schedule Page: 402 Line No.: 44 Column: e3

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

Schedule Page: 402 Line No.: 44 Column: f3

Oil was used for starting and flame stabilizing purposes. Cost statistics is 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) 04/25/2005	Year/Period of Report End of 2004/Q4
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TRANSMISSION LINE STATISTICS

- 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.
- 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.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- 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.
- 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.

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					1,007.20	17.77	
21								
22	46KV					130.64	0.46	
23								
24	General Overhead Expenses							
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	1,580.33	19.47	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	43,041	136,491	1,087,159	1,266,691	1
	634,739	1,574,361	2,209,100					2
	306,095	2,536,778	2,842,873					3
	390,086	2,790,270	3,180,356					4
	193,710	2,669,270	2,862,980					5
	386,144	966,589	1,352,733					6
	56,134	1,242,952	1,299,086					7
	410,464	4,753,467	5,163,931					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	2,561,779	2,739,467					12
	11,646	191,904	203,550					13
	69,323	3,965,696	4,035,019					14
								15
		204,522	204,522					16
		6,070,712	6,070,712					17
	230,514	3,656,015	3,886,529					18
								19
	6,843,179	108,267,288	115,110,467	282,350	1,717,621	76,176	2,076,147	20
								21
	1,512,564	7,497,151	9,009,715	5,582	46,670		52,252	22
								23
				39,738		206	39,944	24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
	12,410,162	155,779,061	168,189,223	370,711	1,900,782	1,163,541	3,435,034	36

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
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) 04/25/2005	Year/Period of Report End of 2004/Q4
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TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

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	St. Andrew Bay	Tyndall #1	0.36	Single Pole	38.89	1	1
2	St. Andrew Bay	Tyndall #1	0.46	D.C. Tower	8.70	1	1
3	Wewa Road	Tyndall Field #1	2.01	Single Pole	18.91	1	1
4	St. Andrew Bay	Tyndall #2	0.28	Single Pole	28.57	1	1
5	St. Andrew Bay	Tyndall #2	0.46	D.C. Tower	8.70	1	1
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
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35							
36							
37							
38							
39							
40							
41							
42							
43							
44	TOTAL		3.57		103.77	5	5

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) 04/25/2005		Year/Period of Report End of 2004/Q4		
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)	Asset Retire. Costs (o)		Total (p)
477	ACSS/AW	VERTICAL 8'	46	866,473	1,637,591	622,640		3,126,704	1
477	ACSS/AW	VERTICAL 11'	46						2
477	ACSS/AW	VERTICAL 5'	46						3
477	ACSS/AW	VERTICAL 8'	46	404,295	1,172,395	842,706		2,419,396	4
477	ACSS/AW	VERTICAL 11'	46						5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
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									41
									42
									43
				1,270,768	2,809,986	1,465,346		5,546,100	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) 04/25/2005	Year/Period of Report 2004/Q4
FOOTNOTE DATA			

Schedule Page: 424 Line No.: 1 Column: l

Column L Includes \$8,132.54 in Rights-of-Way clearing costs.

Schedule Page: 424 Line No.: 1 Column: n

Column N Represents \$1,297,518.76 in overhead costs and \$167,827.82 in underground costs.

Schedule Page: 424 Line No.: 1 Column: o

This total line cost is for all Tyndall #1 circuit lines (42024).

Schedule Page: 424 Line No.: 2 Column: e

Four Double Circuit (D.C.) Towers support St. Andrew Bay - Tyndall #1 and #2 Lines. Total average number per miles is 8.70 for both lines.

Schedule Page: 424 Line No.: 2 Column: k

Designed for 115 KV

Schedule Page: 424 Line No.: 4 Column: o

This total line cost is for all Tyndall #2 circuit lines (42023).

Schedule Page: 424 Line No.: 5 Column: e

Four Double Circuit (D.C.) Towers support St. Andrew Bay - Tyndall #1 and #2 Lines. Total average number per miles is 8.70 for both lines.

Schedule Page: 424 Line No.: 5 Column: k

Designed for 115 KV

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) 04/25/2005	Year/Period of Report End of 2004/Q4
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SUBSTATIONS

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

2. Substations which serve only one industrial or street railway customer should not be listed below.

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.

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).

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	Trans. - 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			230.00	115.00	12.00
29	Crystal Beach, Crystal Beach	Dist. - Unattended	115.00	12.00	
30	Daniel Steam Plant, Jackson, Cnty Ms	Transmission at	230.00	17.00	
31	(Co-owned with MPC 50%)	Generating Plant	230.00	4.00	
32			18.00	4.00	
33	Destin, Destin	Dist. - Unattended	115.00	12.00	
34	Devilliers, Pensacola	Dist. - Unattended	115.00	12.00	
35	East Bay, Pensacola	Dist. - Unattended	115.00	12.00	
36	East Crestview	Dist. - Unattended	115.00	12.00	
37	Eastgate, Pensacola	Dist. - Unattended	115.00	12.00	
38	Ellyson, Pensacola	Dist. - Unattended	115.00	12.00	
39	Fairfield, Pensacola	Dist. - Unattended	115.00	12.00	
40	Fort Walton, Fort Walton	Dist. - 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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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
21	1	1				2
28	1					3
34	4					4
81	3					5
84	3					6
84	3					7
392	1					8
28	1	1				9
28	1					10
28	1					11
28	1					12
392	1	1				13
65	3	2				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
620	1					24
60	3	1				25
31	6					26
76	4					27
400	1					28
33	1					29
595	1					30
40	1					31
4	2					32
84	3					33
40	2					34
56	2					35
30	1					36
83	3					37
56	2					38
28	1					39
73	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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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	Dist. - Unattended	115.00	12.00	
2	Glendale Road, Defuniak	Trans. - Unattended	115.00	46.00	
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	Mobile Unit #3, Panama City	Dist. - Unattended	46.00	12.00	
27	Molino, Molino	Dist. - Unattended	115.00	12.00	
28	Navarre, Pensacola	Dist. - Unattended	115.00	12.00	
29	Niceville, Niceville	Dist. - Unattended	115.00	12.00	
30	Northside, Panama City	Dist. - Unattended	115.00	12.00	
31	Oakfield, Panama City	Dist. - Unattended	115.00	12.00	
32	Ocean City, Fort Walton	Dist. - Unattended	115.00	12.00	
33	Pace, Pace	Dist. - Unattended	115.00	12.00	
34	Parker, Panama City	Dist. - Unattended	115.00	12.00	
35	Phillips Inlet, Panama City	Dist. - Unattended	115.00	12.00	
36	Pine Barren	Dist. - Unattended	115.00	12.00	
37	Pine Forest, Pensacola	Dist. - Unattended	115.00	12.00	
38	Powell Lake, Panama City	Dist. - Unattended	115.00	12.00	
39	Redwood, Panama City	Dist. - Unattended	115.00	12.00	
40	Romana, Pensacola	Dist. - 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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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)	
28	1					1
40	1	1				2
88	3					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
35	2					22
56	2					23
25	1					24
28	1					25
20	1					26
20	1					27
28	1					28
28	1					29
56	2					30
28	1					31
73	3					32
56	2					33
56	2					34
28	1					35
28	1					36
58	2					37
28	1					38
60	2					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) 04/25/2005	Year/Period of Report End of 2004/Q4
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	Sandestin, Sandestin	Dist. - Unattended	115.00	12.00	
2	Scenic Hills, Pensacola	Dist. - Unattended	115.00	12.00	
3	Scholz Steam Plant, Sneads	Trans. - Unattended	13.00	1.40	
4		Generating Plant	115.00	13.00	
5	Shalimar, Fort Walton	Dist. - Unattended	115.00	12.00	
6	Shipyard, Panama City	Dist. - Unattended	115.00	12.00	
7	Shoal River, South Crestview	Trans. - Unattended	230.00	118.00	12.00
8	Smith Steam Plant, Panama City	Trans. - Unattended	25.00	4.00	
9		Generating Plant	115.00	12.00	
10			230.00	25.00	
11			115.00	4.00	
12			230.00	115.00	12.00
13	South Crestview, Crestview	Trans. - Unattended	115.00	46.00	
14			115.00	12.00	
15	Sullivan Street, Fort Walton	Dist. - Unattended	115.00	12.00	
16	Sunny Hills, Panama City	Dist. - Unattended	115.00	25.00	
17	Turner, Fort Walton	Dist. - Unattended	115.00	12.00	
18	Valparaiso, Valparaiso	Dist. - Unattended	115.00	12.00	
19	Vernon, Vernon	Dist. - Unattended	115.00	25.00	
20	Wewa Road, Panama City	Trans. - Unattended	115.00	46.00	
21	Wright, Fort Walton	Trans. - Unattended	230.00	115.00	12.00
22					
23					
24	SEE FOOTNOTE FOR ADDITIONAL DATA				
25					
26					
27					
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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) 04/25/2005	Year/Period of Report End of 2004/Q4
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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)	
28	1					1
84	3					2
14	3					3
120	2					4
28	1					5
28	1					6
224	1					7
51	4					8
175	1					9
235	1					10
16	1					11
400	1	1				12
20	2					13
28	1					14
56	2					15
10	1					16
40	1					17
28	1	3				18
11	1					19
53	2					20
560	2					21
						22
						23
						24
						25
						26
						27
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						39
						40

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) 04/25/2005	Year/Period of Report 2004/Q4
Gulf Power Company			
FOOTNOTE DATA			

Schedule Page: 426.2 Line No.: 24 Column: a

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.

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 2004

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: Francis M. Fisher, Jr.		Trustee	West Florida Hospital Pensacola, Florida
P. Bernard Jacob		Director	Baptist Health Care Ventures Pensacola, Florida
Directors: C. LeDon Anchors	Attorney	Attorney/Senior Partner/President/Director	Anchors, Foster, McInnis & Keefe, P.A. Ft. Walton Beach, Florida
William C. Cramer, Jr.	Automobile Dealer	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
		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
		Director	Ceres Technologies, Inc. Panama City, Florida
		Partner	The Cramer Family Limited Partnership Panama City, Florida

Affiliation of Officers and Directors

Company: Gulf Power Company
For the Year Ended December 31, 2004

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
Fred C. Donovan, Sr.	Chairman/CEO	Chairman/CEO	Baskerville-Donovan, Inc. Pensacola, Florida
		Chairman	Baptist-Health Care, Inc. Pensacola, Florida
		Partner	Mainstreet Partnership Pensacola, Florida
		Director	Pensacola Country Club Pensacola, Florida
William A. Pullum	Realtor/Developer	Broker/President	Bill 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	BPP, Inc. (formerly known as Biscayne Point Properties, Inc.) Navarre, Florida
		Sole Member	BPP, LLC Navarre, Florida
		President/ Director	Bridgewater Properties, Inc. Pensacola, Florida
		Director (Resigned July 26, 2004)	Baptist Health Ventures, Inc. Pensacola, Florida

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 2004

<p>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</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
Pullum (continued)		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
		Member	Emerald Coast Gents, LLC Mary Esther, Florida
		Partner	Gentry Farms Navarre, Florida
		President/ Director	Helicopters of Northwest Florida, Inc. Navarre, Florida
		Sole Member	Navarre Ventures, LLC Navarre, Florida
		President/ Director	Northwood Properties, Inc. Pensacola, Florida
		President/ Director	Our Town Properties, Inc. Navarre, Florida
		Manager/Member	OTP, LLC Navarre, Florida
		President/ Director	Paco Properties, Inc. Navarre, Florida

Affiliation of Officers and Directors

Company: Gulf Power Company
For the Year Ended December 31, 2004

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	Persimmon Properties, Inc. Navarre, Florida
		Member	Pullman Commerce Park, LLC Navarre, Florida
		Trustee	Pullum Family Irrevocable Insurance Trust Navarre, Florida
		President/ Director	Pullum Properties, Inc. Navarre, Florida
		President/ Director	Pullum, Saba & Cotton Realty, Inc. Pace, Florida
		President/ Director	Rotary Properties, Inc. Navarre, Florida
		Director	Santa Rosa Properties, Inc. Selma, Alabama
		Sole Member	Snowsnake Aviation, LLC Navarre, Florida
		Director	The Animal Park, Inc. Gulf Breeze, Florida
		Partner	Turkey Creek Developers Pensacola, Florida
		Member	Vic's of Navarre, LLC Navarre, Florida
		Sole Member	Whiteoak Timber, LLC Navarre, Florida

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 2004

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	White Oak Properties, Inc. Navarre, Florida
Winston E. Scott		Executive Director	Florida Space Authority Cape Canaveral, FL

Business Contracts with Officers, Directors and Affiliates

Company: Gulf Power Company

For the Year Ended December 31, 2004

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 449 West Main St. Pensacola, FL 32502	9,507.50	Surveyor Services

*Reconciliation of Gross Operating Revenues
Annual Report versus Regulatory Assessment Fee Return*

Company: *Gulf Power Company*

For the Year Ended December 31, 2004

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)	\$920,978,262.52	\$0.00	\$920,978,262.52	\$920,978,262.52	\$0.00	\$920,978,262.52	\$0.00
2	Sales for Resale (447)	14,016,513.11	14,016,513.11	0.00	14,016,513.11	14,016,513.11		
3	Total Sales of Electricity	934,994,775.63	14,016,513.11	920,978,262.52	934,994,775.63	14,016,513.11	920,978,262.52	
4	Provision for Rate Refunds (449.1)	115,571.45		115,571.45	115,571.45		115,571.45	
5	Total Net Sales of Electricity	934,879,204.18	14,016,513.11	920,862,691.07	934,879,204.18	14,016,513.11	920,862,691.07	
6	Total Other Operating Revenues (450-456)	25,249,006.18		25,249,006.18	25,249,006.18	0.00	25,249,006.18	0.00
7	Other (Specify)							
8								
9								
10	Total Gross Operating Revenues	\$960,128,210.36	\$14,016,513.11	\$946,111,697.25	\$960,128,210.36	\$14,016,513.11	\$946,111,697.25	0.00

Notes:

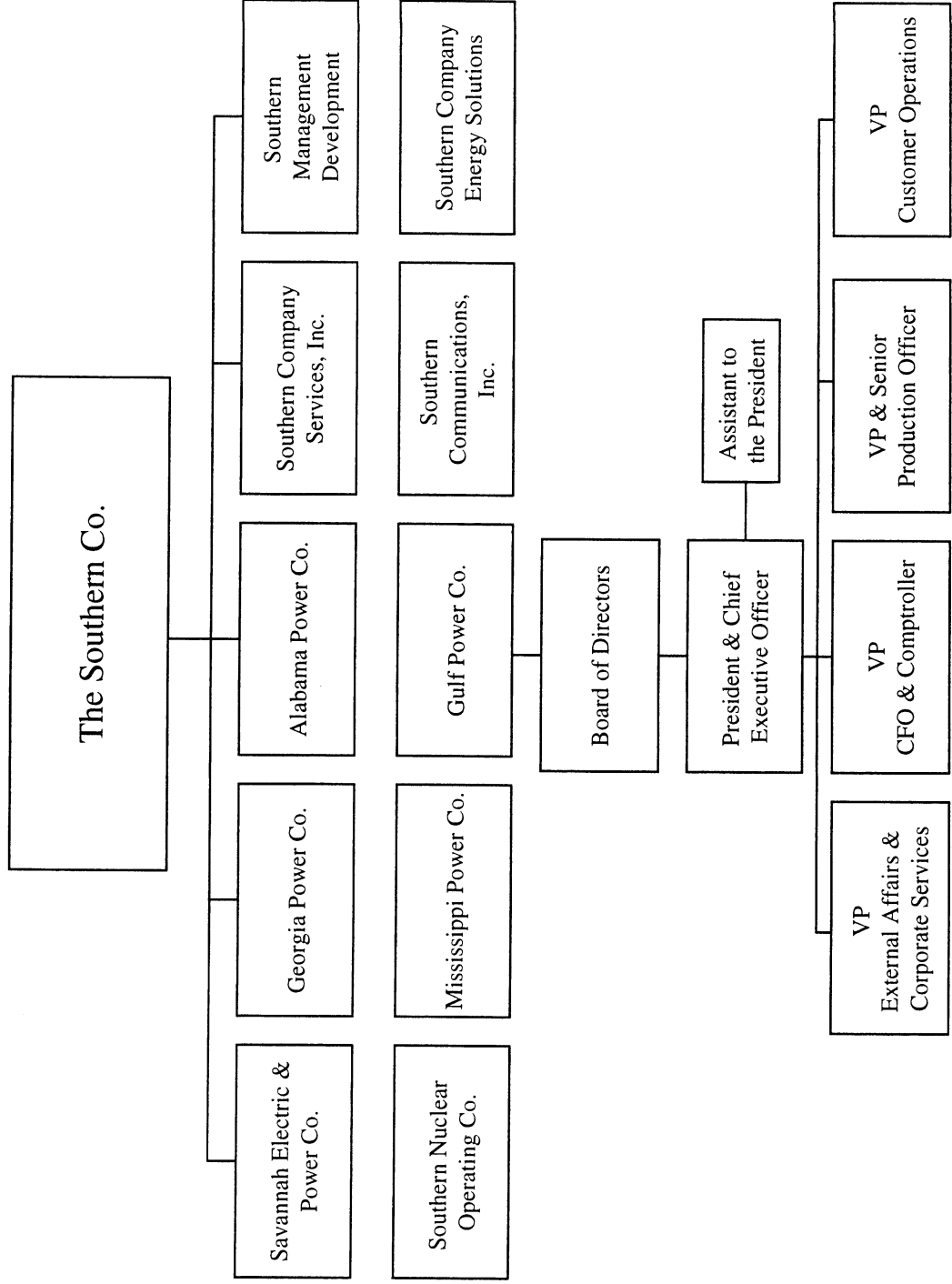
Analysis of Diversification Activity
Changes in Corporate Structure

Company: Gulf Power Company

For the Year Ended December 31, 2004

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)
	No changes happened to the corporate structure in 2004.

**The Southern Company
Parent & Affiliates
December, 2004**



Analysis of Diversification Activity
New or Amended Contracts with Affiliated Companies

Company: Gulf Power Company

For the Year Ended December 31, 2004

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)

No new or amended contract, agreement, or arrangement has transpired with affiliated companies during 2004.

Analysis of Diversification Activity
Individual Affiliated Transactions in Excess of \$500,000

Company: Gulf Power Company

For the Year Ended December 31, 2004

<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	33,159,881.94
Mississippi Power Company	Plant Daniel - Capital Cost, Fuel Purchases, O&M Expenses, and Labor Benefits and Taxes	76,301,311.57
Southern Company Energy Solutions, Inc.	Remittance of Collections from Billings on Behalf of SCES, Inc.	5,733,098.70
Southern Company	Common Stock Dividends Paid	52,500,000.00
Southern Company Services, Inc.	Engineering Services	21,603,083.58
	Information Services	9,868,962.46
	General Services	19,479,950.47
	Operating & Planning Services	5,226,516.87
	Total Professional Services	56,178,513.38
	Other Payments to SCS	
	Income Taxes	15,796,681.00
	Payroll Related	47,221,121.91
	Interchange	386,951.56
	Fuel Stock - Gas	123,241,871.73
	Sales to SCS	
	Interchange	67,174,758.48
	Unit Power Sales	35,442,413.33

Analysis of Diversification Activity
Summary of Affiliated Transfers and Cost Allocations

Company: Gulf Power Company

For the Year Ended December 31, 2004

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.

(a) Enter name of affiliate.

(b) Give description of type of service, or name the product involved

(c) Enter contract or agreement effective dates

(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.

(e) Enter utility account number in which charges are recorded.

(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.

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	76,125.60
	Trans. Facilities Services	February 25, 1981	P	567	498,500.04
	Substation Design Services	None	P	308	902,517.35
	Fuel & Fuel Testing	None	P	151, 501, 506	502,064.44
	Storm Expenses	None	P	300	2,225,306.04
	Misc. Business Transaction	None	P	Various	267,684.95
	Material & Misc. Bus. Trans.	None	S	Various	407,681.63
Georgia Power Company	Plant Scherer Unit No. 3	Cost of Ownership	P	Various	33,159,881.94
	Storm Expenses	None	P	300	7,174,432.63
	Misc. Business Transactions	None	P	Various	979,731.75
	Material & Misc. Bus. Trans.	None	S	Various	159,424.79
Mississippi Power Company	Trans. Facilities Services	April 20, 1981	P	567	588,324.00
	Plant Daniel	Cost of Ownership	P	Various	75,712,987.57
	Misc. Business Transactions	None	P	Various	1,635,269.51
	Material & Misc. Bus. Trans.	None	S	Various	3,099,133.48
Savannah Electric and Power Company	Material & Misc. Bus. Trans.	None	P	Various	6,585.73
	Storm Expenses	None	P	Various	356,977.99
	Material & Misc. Bus. Trans.	None	S	Various	23,768.20
Southern Communications Services, Inc.	Radio Equipment, Accessories, & Service Charges	October 1, 1995	P	Various	943,267.10
	Material & Misc. Bus. Trans.	None	S	Various	89,136.48
Southern Company Energy Solutions, Inc.	Materials & Misc. Bus. Trans.	March 1, 1995	P	Various	0.00
	Remittance of Collections from Billing on Behalf of SCES, Inc.	March 1, 1995	P	Various	5,733,098.70
	Materials & Misc. Bus. Trans.	March 1, 1995	S	Various	21,233.70

Analysis of Diversification Activity
Summary of Affiliated Transfers and Cost Allocations

Company: Gulf Power Company
For the Year Ended December 31, 2004

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.

- (a) Enter name of affiliate.
(b) Give description of type of service, or name the product involved
(c) Enter contract or agreement effective dates
(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
(e) Enter utility account number in which charges are recorded
(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.

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	337,383.03
	Material & Misc. Bus. Trans.	None	S	146	8,526.39
Southern Energy, Inc.	Material & Supplies Trans.	July 17, 1981	P	154, 701	246,728.54
	Material & Misc. Bus. Trans.	July 17, 1981	S	Various	0.00
Southern Nuclear Operating Company, Inc.	Material & Misc. Bus. Trans.	None	P	Various	65,874.94
	Material & Misc. Bus. Trans.	None	S	Various	482.85
Southern Company	Common Stock Dividends Paid	None	P	238	52,500,000.00
Southern Company Services, Inc.	Service Agreement	January 1, 1984 Amended September 6, 1985	P	Various	255,113,943.54
	Agency Agreement	January 26, 2000	P	Various	386,951.56
	Interchange	February 17, 2000	S	Various	67,174,758.48
	Interchange	February 17, 2000	S	Various	10,209,935.51
	Misc. Business Transactions	None	S	Various	35,442,413.33
	Unit Power Sales	Various	S	Various	

Assets or Rights Purchased from or Sold to Affiliates

For the Year Ended December 31, 2004

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 Transactions have transpired between Affiliated Companies in 2004.							
Total						\$	
Sales to Affiliates:		\$	\$	\$	\$	Sales Price	
Total						\$	

Analysis of Diversification Activity
Employee Transfers

Company: Gulf Power Company
For the Year Ended December 31, 2004

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
SCS	FPC	Safety & Health Rep I	Safety & Health Rep I	Permanent
FPC	GPC	Financial Analyst Sr	Accountant Sr	Permanent
MPC	FPC	Financial Analyst Principal	Internal Controls Coord	Permanent
SCS	FPC	Financial Analyst I	Financial Analyst I	Permanent
APC	FPC	Training Supv	Skills Development Supv	Permanent
ENT/FL	FPC	Business Development Manager	Local Manager I	Permanent
FPC	SAV	Principal Engineer	Tranmission Supv	Permanent
FPC	GPC	Heavy Coal Equipment Operator IV	Team Leader - Fuels	Permanent
SCS	FPC	Field Material Team Leader	Buyer/Analyst I	Permanent
APC	FPC	Engineer II	Engineer I	Permanent
FPC	GPC	Engineer Sr	Engineer I	Permanent
APC	FPC	Sales Asst II	Market Specialist III	Permanent
GPC	FPC	Engineering Rep Sr	Engineering Field Rep Sr	Permanent
APC	FPC	Chemical Tech III	Chemical & Results Technician	Permanent
GPC	FPC	Engineer II	Engineer II	Permanent
APC	FPC	Power Delivery Specialist III	Administrative Assistant Sr	Permanent
FPC	SCS	Buyer Sr	Sourcing Agent	Permanent
MPC	FPC	O&M Manager	Maintenance Mgr	Permanent
SCS	FPC	Assistant to CIO	Sourcing Manager	Permanent
FPC	MPC	Team Leader Planning	O&M Manager	Permanent
FPC	APC	Mechanic-Garage	Crane Specialist II	Permanent

Nonutility Property (Account 121)

Company: Gulf Power Company

For the Year Ended December 31, 2004

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, or (2) other property nonutility property.

Description and Location	Balance at beginning of year	Purchases, Sales, Transfers, etc.	Balance at end of year
Previously Devoted to Public Service:			
Plant Daniel Site - Mississippi - May 1988	98,205	(98,205)	0
37 parcels of minor items previously devoted to Public Service.	189,648	96,687	286,335
Other Non-Utility Property:			
Blackwater Substation Site - December 1984	181,083		181,083
Surge Protection Equipment	1,265,889	406,889	1,672,778
6 parcels of minor items devoted to Other Nonutility Property.	26,927		26,927
Totals	1,761,752	405,371	2,167,123

Number of Electric Department Employees

Company: Gulf Power Company

For the Year Ended December 31, 2004

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.
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 construction employees in a footnote.
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.

1. Payroll Period Ended (Date)	12/31/2004
--------------------------------	------------

2. Total Regular Full-Time Employees	1,323
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3. Total Part-Time and Temporary Employees	13
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4. Total Employees	1,336
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Details

Total Employees do not include SCS Employees On-Site.

Particulars Concerning Certain Income Deductions and Interest Charges Accounts

Company: Gulf Power Company

For the Year Ended December 31, 2004

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. 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.

Item	Amount
Miscellaneous Amortization of Utility (Account 425)	
Plant Acquisition Adjustment-Plant Scherer Common Facilities (Contra Acct 114 Amortized over a period of 34 years.)	255,312
Subtotal - 425	255,312
Miscellaneous Income Deductions (Account 426)	
Account 426.1 Donations	
Religious	7,000
Scientific	1,250
Charitable	32,876
Health & Human Services	47,568
Community	67,625
Civic	32,469
Education	1,519,611
Donations made indirectly through SCS	23,398
Subtotal - 426.1	1,731,797
Account 426.3 - Penalties	100
Account 426.4 Expenditures for Certain Civic, Political & Related Activities	
Grassroots & Goodwill Lobbying	409,288
Organizations & Dues	127,991
Outside Services Employed/Consultants	818,312
PAC Expenses	37,169
Subtotal - 426.4	1,392,760
Account 426.5 Other Deductions	
Miscellaneous Non-operating Expenses	687,639
Discriminatory Employment Practices	1,143
Employee Fees & Dues in Civic & Social Clubs	35,438
Competitive Trade Losses	71,742
Good Cents National Sales	109,367
Subtotal - 426.5	905,329
Account 431 - Interest on Debt to Associated Companies	1,557,429
Total	5,842,727

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