

THIS FILING IS

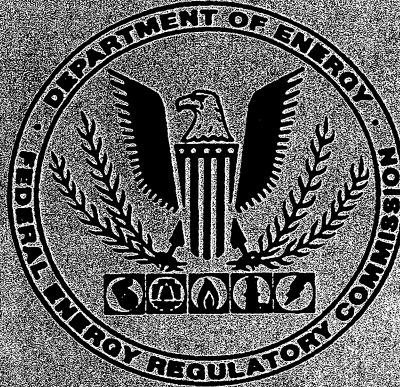
Item 1: ☒ An Initial (Original)  
Submission

OR ☐ Resubmission No. \_\_\_\_\_

**EI804-05-AR**

Form 1 Approved  
OMB No. 1902-0021  
(Expires 7/31/2008)  
Form 1-F Approved  
OMB No. 1902-0029  
(Expires 6/30/2007)  
Form 3-Q Approved  
OMB No. 1902-0205  
(Expires 6/30/2007)

**OFFICIAL COPY**  
**Public Service Commission**  
**Do Not Remove from this Office**



**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** 2005/Q4

## INDEPENDENT AUDITORS' REPORT

### Gulf Power Company

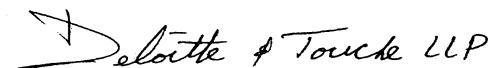
We have audited the balance sheet—regulatory basis of Gulf Power Company (the “Company”) as of December 31, 2005, and the related statements of income—regulatory basis; retained earnings—regulatory basis; cash flows—regulatory basis, and accumulated comprehensive income, comprehensive income, and hedging activities—regulatory basis for the year ended December 31, 2005, 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, 2005, and the results of its operations and its cash flows for the year ended December 31, 2005, 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 27, 2006

## 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, 2005 to December 31, 2005, 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.

4/18/2006

**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 of 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>2005/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) 04/18/2006

**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) 04/18/2006
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) 04/18/2006	Year/Period of Report End of 2005/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)
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) 04/18/2006	Year/Period of Report End of 2005/Q4
LIST OF SCHEDULES (Electric Utility) (continued)			
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".			
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Accumulated Deferred Income Taxes-Other Property	274-275	
38	Accumulated Deferred Income Taxes-Other	276-277	
39	Other Regulatory Liabilities	278	
40	Electric Operating Revenues	300-301	
41	Sales of Electricity by Rate Schedules	304	
42	Sales for Resale	310-311	
43	Electric Operation and Maintenance Expenses	320-323	
44	Purchased Power	326-327	
45	Transmission of Electricity for Others	328-330	
46	Transmission of Electricity by Others	332	
47	Miscellaneous General Expenses-Electric	335	
48	Depreciation and Amortization of Electric Plant	336-337	
49	Regulatory Commission Expenses	350-351	
50	Research, Development and Demonstration Activities	352-353	
51	Distribution of Salaries and Wages	354-355	
52	Common Utility Plant and Expenses	356	NA
53	Purchase and Sale 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	402-403	
58	Hydroelectric Generating Plant Statistics	406-407	NA
59	Pumped Storage Generating Plant Statistics	408-409	NA
60	Generating Plant Statistics Pages	410-411	NA
61	Transmission Line Statistics Pages	422-423	
62	Transmission Lines Added During the Year	424-425	
63	Substations	426-427	
64	Footnote Data	450	
	<b>Stockholders' Reports Check appropriate box:</b> <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) 04/18/2006	Year/Period of Report End of <u>2005/Q4</u>
GENERAL INFORMATION			
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.  Ronnie R. Labrato Vice President, CFO & Comptroller 500 Bayfront Parkway Pensacola, FL 32520-0100			
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.  Originally incorporated on 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. Gulf Power became a Florida corporation on November 2, 2005.			
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.  N/A			
4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.  Production of electricity in Northwest Florida (Mississippi and Georgia for use in Northwest Florida), and other miscellaneous services.			
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?  (1) <input type="checkbox"/> Yes...Enter the date when such independent accountant was initially engaged: (2) <input checked="" type="checkbox"/> No			

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) 04/18/2006	Year/Period of Report End of 2005/Q4
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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. 2005 Notes to Financial Statements (Gulf Power Company), Note 1 Summary of Significant Accounting Policies, General.



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) 04/18/2006	Year/Period of Report End of 2005/Q4
------------------------------------------	-----------------------------------------------------------------------------------------------------------------------	----------------------------------------------	-----------------------------------------

**CORPORATIONS CONTROLLED BY RESPONDENT**

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

**Definitions**

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

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Gulf Power Capital Trust 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				

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) 04/18/2006	Year/Period of Report End of 2005/Q4
OFFICERS					
<p>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.</p> <p>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.</p>					
Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)		
1	President and Chief Executive Officer	Susan N. Story	777,582		
2					
3	Vice President-External Affairs/Corporate Services	P. Bernard Jacob	395,453		
4					
5	Vice President - Power Generation (1)	Gene L. Ussery, Jr.	581,757		
6					
7	Vice President Customer Operations	Francis M. Fisher, Jr.	500,478		
8					
9	Vice President, Chief Financial Officer & Comptroller	Ronnie R. Labrato	448,164		
10					
11	Vice President, Senior Production Officer (2)	Penny M. Manuel	342,744		
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42	(1) Gene Ussery - resigned 2/2005				
43					
44	(2) Penny Manuel - elected 2/2005				

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) 04/18/2006	Year/Period of Report End of 2005/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	William A. Pullum	8494 Navarre Parkway
14		Navarre, FL 32566
15		
16	Winston E. Scott	100 Spaceport Way
17		Cape Canaveral, FL 32920-4003
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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 04/18/2006	Year/Period of Report End of 2005/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> <ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.</li> <li>State the estimated annual effect and nature of any important wage scale changes during the year.</li> <li>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.</li> <li>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.</li> <li>(Reserved.)</li> <li>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.</li> <li>Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.</li> <li>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.</li> </ol>			
PAGE 108 INTENTIONALLY LEFT BLANK SEE PAGE 109 FOR REQUIRED INFORMATION.			



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) 04/18/2006	Year/Period of Report 2005/Q4
Gulf Power Company			
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 pages 256-257 and Notes to Financial Statements beginning on page 123.
- 7) The Company's domestication as a Florida corporation is effective as of November 2, 2005.
- 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) Penny Manuel was appointed Vice President and Senior Production Officer in February 2005. In fourth quarter of 2005, the Company redeemed all outstanding shares of its three preferred stock issues, and issued preference stock.
- 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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**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)
<b>1</b>	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106, 114)	200-201	2,502,057,264	2,367,188,775
3	Construction Work in Progress (107)	200-201	28,177,402	74,003,886
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		2,530,234,666	2,441,192,661
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	1,019,654,085	1,000,447,858
6	Net Utility Plant (Enter Total of line 4 less 5)		1,510,580,581	1,440,744,803
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)		1,510,580,581	1,440,744,803
15	Utility Plant Adjustments (116)	122	0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
<b>17</b>	<b>OTHER PROPERTY AND INVESTMENTS</b>			
18	Nonutility Property (121)		2,559,612	2,167,123
19	(Less) Accum. Prov. for Depr. and Amort. (122)		377,375	213,644
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	2,171,627	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)		1,713,952	1,508,101
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	0
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)		3,805,459	443,312
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		9,873,275	6,070,742
<b>33</b>	<b>CURRENT AND ACCRUED ASSETS</b>			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		3,512,576	64,521,712
36	Special Deposits (132-134)		185,750	133,250
37	Working Fund (135)		334,603	307,097
38	Temporary Cash Investments (136)		0	0
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		51,566,976	44,254,205
41	Other Accounts Receivable (143)		9,942,774	6,866,505
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		1,134,086	2,144,491
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		25,871,174	21,333,306
45	Fuel Stock (151)	227	44,739,796	32,999,432
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	32,921,329	36,708,420
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	6,186	11,209

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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	48,656	41,655
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)		62,119,297	94,657,659
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		404,688	177,427
60	Rents Receivable (172)		0	0
61	Accrued Utility Revenues (173)		39,950,503	35,889,144
62	Miscellaneous Current and Accrued Assets (174)		5,662,000	5,348,239
63	Derivative Instrument Assets (175)		27,756	83,685
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		13,950,390	1,994,171
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		3,805,459	443,312
67	Total Current and Accrued Assets (Lines 34 through 66)		286,304,909	342,739,313
68	<b>DEFERRED DEBITS</b>			
69	Unamortized Debt Expenses (181)		6,846,038	6,614,659
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	154,365,850	94,351,780
73	Prelim. Survey and Investigation Charges (Electric) (183)		2,565,837	1,547,286
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)		6,336	3,247
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	978,312	30,436,483
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)		19,433,501	19,197,093
82	Accumulated Deferred Income Taxes (190)	234	57,805,718	55,048,872
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		242,001,592	207,199,420
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		2,048,760,357	1,996,754,278





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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)(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)	
46	Matured Interest (240)		0	0	
47	Tax Collections Payable (241)		2,176,804	1,887,827	
48	Miscellaneous Current and Accrued Liabilities (242)		14,661,694	5,579,686	
49	Obligations Under Capital Leases-Current (243)		0	0	
50	Derivative Instrument Liabilities (244)		41,679	75,552	
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0	
52	Derivative Instrument Liabilities - Hedges (245)		2,410,456	1,684,919	
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		7,800	115,526	
54	Total Current and Accrued Liabilities (lines 37 through 53)		252,117,173	227,579,292	
55	DEFERRED CREDITS				
56	Customer Advances for Construction (252)		0	0	
57	Accumulated Deferred Investment Tax Credits (255)	266-267	16,568,832	18,488,736	
58	Deferred Gains from Disposition of Utility Plant (256)		0	0	
59	Other Deferred Credits (253)	269	80,539,926	114,192,576	
60	Other Regulatory Liabilities (254)	278	53,021,514	32,566,730	
61	Unamortized Gain on Reaquired Debt (257)		0	0	
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	3,014,604	3,386,071	
63	Accum. Deferred Income Taxes-Other Property (282)		247,147,833	222,637,340	
64	Accum. Deferred Income Taxes-Other (283)		73,001,220	60,861,523	
65	Total Deferred Credits (lines 56 through 64)		473,293,929	452,132,976	
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		2,048,760,357	1,996,754,278	

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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**STATEMENT OF INCOME**

**Quarterly**

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

**Annual or Quarterly if applicable**

5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
8. Report data for lines 8, 10 and 11 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.

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	1,083,848,118	960,128,210		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	691,033,322	593,684,232		
5	Maintenance Expenses (402)	320-323	73,149,935	69,076,786		
6	Depreciation Expense (403)	336-337	85,053,561	81,077,482		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	576,868	311,114		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	2,249,103	3,623,471		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)			79,865		
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		278,936	278,936		
13	(Less) Regulatory Credits (407.4)		963,504	626,805		
14	Taxes Other Than Income Taxes (408.1)	262-263	76,386,579	69,855,728		
15	Income Taxes - Federal (409.1)	262-263	10,656,280	-4,566,996		
16	- Other (409.1)	262-263	345,365	-784,033		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	72,244,521	86,039,653		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	39,075,168	39,792,964		
19	Investment Tax Credit Adj. - Net (411.4)	266	-1,918,948	-1,959,680		
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)		660,917	300,992		
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)		386,637	315,691		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		969,742,570	856,311,488		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117, line 27		114,105,548	103,816,722		

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**STATEMENT OF INCOME FOR THE YEAR (Continued)**

9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
- 11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

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
1,083,848,118	960,128,210					2
						3
691,033,322	593,684,232					4
73,149,935	69,076,786					5
85,053,561	81,077,482					6
576,868	311,114					7
2,249,103	3,623,471					8
						9
	79,865					10
						11
278,936	278,936					12
963,504	626,805					13
76,386,579	69,855,728					14
10,656,280	-4,566,996					15
345,365	-784,033					16
72,244,521	86,039,653					17
39,075,168	39,792,964					18
-1,918,948	-1,959,680					19
						20
						21
660,917	300,992					22
						23
386,637	315,691					24
969,742,570	856,311,488					25
114,105,548	103,816,722					26

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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)		114,105,548	103,816,722			
28	Other Income and Deductions						
29	Other Income						
30	Nonutility Operating Income						
31	Revenues From Merchandising, Jobbing and Contract Work (415)		808,862	676,221			
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		402,500	393,274			
33	Revenues From Nonutility Operations (417)						
34	(Less) Expenses of Nonutility Operations (417.1)						
35	Nonoperating Rental Income (418)		-138,532	4,055			
36	Equity in Earnings of Subsidiary Companies (418.1)	119	108,890	26,446			
37	Interest and Dividend Income (419)		4,079,054	1,223,533			
38	Allowance for Other Funds Used During Construction (419.1)		1,168,004	1,855,483			
39	Miscellaneous Nonoperating Income (421)		15,226	77,616			
40	Gain on Disposition of Property (421.1)		222,319	289,649			
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		5,861,323	3,759,729			
42	Other Income Deductions						
43	Loss on Disposition of Property (421.2)		36,063	518			
44	Miscellaneous Amortization (425)	340	255,312	255,312			
45	Donations (426.1)	340	270,358	1,731,797			
46	Life Insurance (426.2)						
47	Penalties (426.3)		88,886	100			
48	Exp. for Certain Civic, Political & Related Activities (426.4)		1,535,934	1,392,760			
49	Other Deductions (426.5)		671,051	905,329			
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		2,857,604	4,285,816			
51	Taxes Applicable to Other Income and Deductions						
52	Taxes Other Than Income Taxes (408.2)	262-263	12,865	15,907			
53	Income Taxes-Federal (409.2)	262-263	673,397	312,090			
54	Income Taxes-Other (409.2)	262-263	144,516	-1,521,347			
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	15,412	39,369			
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	23,332	30,861			
57	Investment Tax Credit Adj.-Net (411.5)		-956	-2,424			
58	(Less) Investment Tax Credits (420)						
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		821,902	-1,187,266			
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		2,181,817	661,179			
61	Interest Charges						
62	Interest on Long-Term Debt (427)		34,308,614	32,248,545			
63	Amort. of Debt Disc. and Expense (428)		1,196,105	1,403,851			
64	Amortization of Loss on Reaquired Debt (428.1)		1,767,268	1,646,633			
65	(Less) Amort. of Premium on Debt-Credit (429)						
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)						
67	Interest on Debt to Assoc. Companies (430)	340					
68	Other Interest Expense (431)	340	3,560,250	1,557,429			
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		515,360	818,697			
70	Net Interest Charges (Total of lines 62 thru 69)		40,316,877	36,037,761			
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		75,970,488	68,440,140			
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)		75,970,488	68,440,140			

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) 04/18/2006	Year/Period of Report End of 2005/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		159,581,538	161,207,838
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Preferred Stock Redemption Expenses		-307,050	150,201
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)		-307,050	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)		75,970,488	68,440,140
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	-43,510	( 58,014)
25	5.16% Series - 17,510.46	238	-52,531	( 70,042)
26	5.44% Series - 22,146.24	238	-66,439	( 88,585)
27	6.00% Preference	238	-403,333	
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		-565,813	( 216,641)
30	Dividends Declared-Common Stock (Account 438)			
31	20,000,000 shares authorized	238	-68,400,000	( 70,000,000)
32	992,717 shares outstanding			
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-68,400,000	( 70,000,000)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		166,279,163	159,581,538

## STATEMENT OF RETAINED EARNINGS

[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) 04/18/2006	Year/Period of Report End of 2005/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)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	75,970,488	68,440,140
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	88,346,218	84,031,700
5	Amortization of		
6	Limited Term Property	2,249,103	3,623,471
7	Other, net	294,790	1,116,189
8	Deferred Income Taxes (Net)	33,161,433	46,255,197
9	Investment Tax Credit Adjustment (Net)		
10	Net (Increase) Decrease in Receivables	-28,886,282	-24,245,541
11	Net (Increase) Decrease in Inventory	-7,960,274	1,515,084
12	Net (Increase) Decrease in Allowances Inventory	5,023	8,729
13	Net Increase (Decrease) in Payables and Accrued Expenses	-69,338,307	-76,940,532
14	Net (Increase) Decrease in Other Regulatory Assets	-23,617,573	10,477,515
15	Net Increase (Decrease) in Other Regulatory Liabilities	757,222	-423,006
16	(Less) Allowance for Other Funds Used During Construction	1,168,004	1,855,483
17	(Less) Undistributed Earnings from Subsidiary Companies	246,646	26,446
18	Other (provide details in footnote):	83,119,424	31,212,287
19			
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	152,686,615	143,189,304
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-142,583,245	-161,205,088
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	-1,168,004	-1,855,483
31	Other (provide details in footnote):		
32	Adjustments to Gross Property Adjustments	-10,260,164	1,540,262
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-151,675,405	-157,809,343
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)	-440,386	9,054,285
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) 04/18/2006	Year/Period of Report End of 2005/Q4
<b>STATEMENT OF CASH FLOWS</b>				
<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)	
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	-8,805,372	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)	-160,921,163	-135,073,006	
58				
59	Cash Flows from Financing Activities:			
60	Proceeds from Issuance of:			
61	Long-Term Debt (b)	60,000,000	210,000,000	
62	Preferred Stock	55,000,000		
63	Common Stock			
64	Other (provide details in footnote):	-94,483		
65				
66	Net Increase in Short-Term Debt (c)	39,464,835	12,333,547	
67	Other (provide details in footnote):			
68	Capital Contributions from Partners		29,481,269	
69				
70	Cash Provided by Outside Sources (Total 61 thru 69)	154,370,352	251,814,816	
71				
72	Payments for Retirement of:			
73	Long-term Debt (b)	-100,000,000	-125,000,000	
74	Preferred Stock	-4,236,100		
75	Common Stock			
76	Other (provide details in footnote):	-3,719,917	-2,433,345	
77	First Mortgage Bonds	-30,000,000		
78	Net Decrease in Short-Term Debt (c)			
79				
80	Dividends on Preferred Stock	-761,417	-216,641	
81	Dividends on Common Stock	-68,400,000	-70,000,000	
82	Net Cash Provided by (Used in) Financing Activities			
83	(Total of lines 70 thru 81)	-52,747,082	54,164,830	
84				
85	Net Increase (Decrease) in Cash and Cash Equivalents			
86	(Total of lines 22,57 and 83)	-60,981,630	62,281,128	
87				
88	Cash and Cash Equivalents at Beginning of Period	64,828,809	2,547,681	
89				
90	Cash and Cash Equivalents at End of period	3,847,179	64,828,809	



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) 04/18/2006	2005/Q4
FOOTNOTE DATA			

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

Other Operating Activities

Pension, Postretirement, & Other Employee Benefits	\$ 1,560,322
Tax Benefit of Executive Stock Option	3,501,673
Prepayments	34,748,488
Other Current Assets	20,002,767
Accumulated Provision for Property Insurance	9,500,000
Other Deferred Credits	8,137,503
Preliminary Survey & Investigation Charges	(1,018,552)
Clearing Accounts	(3,089)
Miscellaneous Deferred Debits	(1,568,059)
Miscellaneous, Other net	(187,597)
Increase(Decrease) Other Current Liabilities	8,445,968

Total Other Operating Activities	\$83,119,424
	=====

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

Other Investment Activities

Cost of Removal	(\$8,504,143)
Gross Property Additions Adjustments	(1,756,021)

Total Other Investment Activities	(\$10,260,164)
	=====

**Schedule Page: 120 Line No.: 76 Column: b**

Other Financing Activities

Bond Premium and Discount	\$ (916,950)
Capital Stock Expense	(1,007,092)
Premium on Capital Stock	12,198
Adjustment to Retained Earnings	195,603
Gains/Losses on Reacquired Debt	(2,003,676)

Total Other Financing Activities	(\$3,719,917)
	=====

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 04/18/2006	Year/Period of Report End of 2005/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>			
PAGE 122 INTENTIONALLY LEFT BLANK SEE PAGE 123 FOR REQUIRED INFORMATION.			

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) 04/18/2006	Year/Period of Report 2005/Q4
Gulf Power Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

1) The Notes to the Financial Statements of the respondent's 2005 10K filing with the Securities and Exchange Commission are attached hereto.

2) Retained Earnings in the business at December 31, 2005 amounted to \$166,279,163.

3) Applicable to Statement of Cash Flows:

A.	"Cash and Cash Equivalents at End of Year"	Current Year
	Cash	\$3,512,576
	Working Funds	334,603
	Total	<u>\$3,847,179</u> =====
B.	Cash paid during the year for Interest	\$35,786,380
	Cash paid during the year for Income Taxes	(\$27,911,773)

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) comparative presentation, 3) classification of other cost of removal obligations, and 4) 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 2005 Annual Report

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### General

Gulf Power Company (the Company) is a wholly owned subsidiary of Southern Company, which is the parent company of five retail operating companies, Southern Power Company (Southern Power), Southern Company Services (SCS), Southern Communications Services (SouthernLINC Wireless), 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). SCS, the system service company, provides, at cost, specialized services to Southern Company and its 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 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. On January 4, 2006, Southern Company completed the sale of substantially all the assets of Southern Company Gas, its competitive retail natural gas marketing subsidiary.

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.

Southern Company was registered as a holding company under the Public Utility Holding Company Act of 1935, as amended (PUHCA), until its repeal on February 8, 2006, and Southern Company and its subsidiaries, including the Company, were 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.

### 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 \$54 million, \$56 million, and \$55 million during 2005, 2004, and 2003, respectively. Cost allocation methodologies used by SCS were approved by the Securities and Exchange Commission (SEC) prior to the repeal of PUHCA, 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 \$4.3 million, \$6.8 million, and \$4.9 million and Mississippi Power \$18.4 million, \$17.8 million, and \$17.7 million in 2005, 2004, and 2003, respectively, for its proportionate share of related expenses. See Note 4 and Note 7 under "Operating Leases" for additional information.

The Company provides incidental services to and receives such services from other Southern Company subsidiaries which are generally minor in duration and amount. However, with the hurricane damage experienced in the last two years, assistance provided to aid in storm restoration, including Company labor, contract labor, and materials, has caused an increase in

these activities. The total amount of storm restoration provided to Mississippi Power in 2005 was \$11.1 million. These activities were billed at cost. The Company received storm restoration assistance from other Southern Company subsidiaries totaling \$5.8 million and \$12.7 million in 2005 and 2004, respectively.

The retail operating companies, including the Company, and Southern Power 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 Commitments" for additional information.

### Regulatory Assets and Liabilities

The Company is subject to the provisions of Financial Accounting Standards Board (FASB) Statement No. 71, Accounting for the Effects of Certain Types of Regulation. Regulatory assets represent probable future revenues 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:

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

- (a) Recovered through the environmental cost recovery clause when the expense is incurred.
- (b) Recovered over the remaining life of the original issue, which may range up to 40 years.
- (c) Recorded as earned by employees and recovered as paid, generally within one year.
- (d) 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.
- (e) Fuel-hedging assets and 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) Recorded and recovered or amortized as approved by the Florida PSC.
- (g) Recorded and recovered over 24 months ending March 2007 as approved by the Florida PSC.

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.

### Revenues

Energy and other revenues are recognized as services are rendered. Unbilled revenues are accrued at the end of each fiscal period. Capacity revenues are generally recognized on a levelized basis over the appropriate contract period. 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. If the projected fuel revenue over or under recovery exceeds 10 percent of the projected fuel costs for the period, the Company is required to notify the Florida PSC to determine if an adjustment to the fuel cost recovery factor is necessary. 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 these actual costs and amounts billed in current regulated rates. Under or over recovered regulatory clause revenues are recorded in the balance sheets and are recovered or returned to customers through adjustments to the billing factors. Annually, the Company petitions for recovery of

	2005	2004	Note
	(in thousands)		
Environmental remediation	\$ 58,235	\$ 59,364	(a)
Loss on reacquired debt	19,433	19,197	(b)
Vacation pay	5,662	5,446	(c)
Deferred income tax charges	17,379	17,566	(d)
Fuel-hedging assets	2,411	1,685	(e)
Other assets	3,374	5,656	(f)
Under recovered regulatory clause revenues	31,634	7,931	(f)
Property damage recovery	30,778	-	(g)
Property damage reserve	43,574	48,284	(f)
Asset retirement obligations	(640)	1,453	(d)
Other cost of removal obligations	(153,665)	(155,831)	(d)
Deferred income tax credits	(20,627)	(23,354)	(d)
Fuel-hedging liabilities	(13,950)	(1,994)	(e)
Over recovered regulatory clause revenues	(5,333)	(4,554)	(f)
Other liabilities	(1,916)	(1,967)	(f)
<b>Total</b>	<b>\$ 16,349</b>	<b>\$ (21,118)</b>	

projected costs including any true-up amount from prior periods, and approved rates are implemented each January.

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.

### Fuel Costs

Fuel costs are expensed as the fuel is used.

### 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.

### 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 Company's property, plant, and equipment consisted of the following at December 31:

	2005	2004
	(in thousands)	
Generation	\$1,326,766	\$1,237,184
Transmission	262,168	254,506
Distribution	788,711	754,667
General	120,339	116,503
Plant acquisition adjustment	4,073	4,329
Total plant in service	\$2,502,057	\$2,367,189

The cost of replacements of property, exclusive of minor items of property, is capitalized. The cost of maintenance, repairs, and replacement of minor items of property is charged to maintenance expense as incurred or performed.

### Depreciation and Amortization

Depreciation of the original cost of utility plant in service is provided primarily by using composite

straight-line rates, which approximated 3.8 percent in each of 2005, 2004, and 2003. Depreciation studies are conducted periodically to update the composite rates. These studies are approved by the Florida PSC. When property subject to depreciation is retired or otherwise disposed of in the normal course of business, its original cost, together with the cost of removal, less salvage, is charged to the accumulated provision for depreciation. For other property dispositions, the applicable cost and accumulated depreciation is removed from the balance sheet accounts and a gain or loss is recognized. 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, which established 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. In addition, effective December 31, 2005, the Company adopted the provisions of FASB Interpretation No. 47, Conditional Asset Retirement Obligations, which requires that an asset retirement obligation be recorded even though the timing and/or method of settlement are conditional on future events. Prior to December 2005, the Company did not recognize asset retirement obligations for asbestos removal and disposal of polychlorinated biphenyls in certain transformers because the timing of their retirements was dependent on future events. The Company has received accounting guidance from the Florida PSC allowing the continued accrual of other future retirement costs for long-lived assets that the Company does not have a legal obligation to retire. Accordingly, the accumulated removal costs for these obligations will continue to be reflected in 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 or Interpretation No. 47.

The liability recognized to retire long-lived assets primarily relates to the Company's combustion turbines at its Pea Ridge facility, various landfill sites, and a barge unloading dock. In connection with the adoption of Interpretation of No. 47, the Company has also recorded additional asset retirement obligations (and

assets) of \$9.1 million, primarily related to asbestos removal, ash ponds, and disposal of polychlorinated biphenyls in certain transformers. The Company has also identified retirement obligations related to certain transmission and distribution facilities, certain wireless communication towers, and certain structures authorized by the United States Army Corps of Engineers. However, liabilities for the removal of these assets have not been recorded because the range of time over which the Company may settle these obligations is unknown and cannot be reasonably estimated. 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 Interpretation No. 47 and those reflected in rates are recognized as either a regulatory asset or liability, as ordered by the Florida PSC, and are reflected in the balance sheets.

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

	2005	2004
	(in thousands)	
Balance beginning of year	\$5,789	\$4,271
Liabilities incurred	9,122	-
Liabilities settled	-	-
Accretion	387	316
Cash flow revisions	-	1,202
Balance end of year	\$15,298	\$5,789

If Interpretation No. 47 had been adopted as of December 31, 2004, the pro forma asset retirement obligations would have been \$14.3 million.

#### **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 2005, 2004, and 2003, the average annual AFUDC rate was 7.48 percent. AFUDC, net of taxes, as a percentage of net income after dividends on preferred and preference stock was 1.97 percent, 3.46 percent, and 1.31 percent, respectively, for 2005, 2004, and 2003.

#### **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.

#### **Property Damage Reserve**

The Company accrues for the cost of repairing damages from major storms and other uninsured property damages, including uninsured damages to transmission and distribution facilities, generation facilities, and other property. The cost of such damages is charged to the reserve. The Florida PSC approved annual accrual to the property damage reserve is \$3.5 million, with a target level for the reserve 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 \$9.5 million in 2005, \$18.5 million in 2004, and \$10.6 million in 2003. At December 31, 2005, the deficit balance in the property damage reserve was \$43.6 million, of which approximately \$3.5 million and \$40.1 million is included in Current Assets and Deferred Charges and Other Assets, respectively, in the balance sheets. See Note 3 under "Retail Regulatory Matters – Storm Damage Cost Recovery" for additional information regarding the depletion of these reserves following Hurricanes Ivan, Dennis, and Katrina, and the deferral of additional costs, as well as additional surcharges or other cost recovery mechanisms approved by the Florida PSC to replenish these reserves.

#### **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 environmental cost recovery clause. The Florida PSC reviews costs and adjusts rates up or down annually each January. In September 2004, the Company increased its liability for the estimated costs of environmental remediation projects by approximately \$47 million. This increase related to new regulations and more stringent site closure criteria by the Florida Department of Environmental Protection (FDEP) for impacts to soil and groundwater from herbicide applications at company substations. The schedule for completion of the remediation projects will be subject to FDEP approval. The projects have been approved by the Florida PSC for recovery, as expended, through the Company's environmental cost recovery clause; therefore, there was no impact on the Company's net income as a result of these revised estimates. The liability balances as of December 31, 2005 and 2004 were \$58.2 million and \$59.4 million, respectively. See Note 3 under "Retail Regulatory Matters – Environmental Remediation" for additional information.

### **Injuries and Damages Reserve**

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 reserve does not exceed \$2 million and to defer expense recognition of liabilities greater than the balance in the reserve. The cost of settling claims is charged to the reserve. At both December 31, 2005 and 2004, the injuries and damages reserve was \$1.7 million and is included in Current Liabilities in the balance sheets. Liabilities in excess of the reserve balance of \$3.0 million and \$4.8 million at December 31, 2005 and 2004, respectively, are included in Deferred Credits and Other Liabilities in the balance sheets. Corresponding regulatory assets of \$1.6 million at both December 31, 2005 and 2004 are included in Current Assets in the balance sheets. At December 31, 2005 and 2004, respectively, \$1.4 million and \$3.2 million are included in Deferred Charges and Other Assets in the balance sheets.

### **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.

### **Fuel Inventory**

Fuel inventory includes the average costs of oil, coal, and natural gas. Fuel is charged to inventory when purchased and then expensed as used.

### **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.

For pro forma purposes, the Company generally recognizes stock option expense on a straight-line basis over the vesting period. Stock options granted to employees who are eligible for retirement are expensed at the grant date. The pro forma impact of fair-value accounting for options granted on net income is as follows:

	As Reported	Options Impact (in thousands)	Pro Forma
<b>2005</b>	<b>\$75,209</b>	<b>\$(586)</b>	<b>\$74,623</b>
2004	68,223	(522)	67,701
2003	69,010	(593)	68,417



The estimated fair values of stock options granted in 2005, 2004, and 2003 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:

	2005	2004	2003
Interest rate	3.9%	3.1%	2.7%
Average expected life of stock options (in years)	5.0	5.0	4.3
Expected volatility of common stock	17.9%	19.6%	23.6%
Expected annual dividends on common stock	\$1.43	\$1.40	\$1.37
Weighted average fair value of stock options granted	\$3.90	\$3.29	\$3.59

## 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 or are recoverable through the Florida PSC approved hedging program. This results in the deferral of related gains and losses in other comprehensive income or regulatory assets and liabilities, respectively, until the hedged transactions occur. Any ineffectiveness arising from the cash flow hedges 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:		
2005	\$653,629	\$644,677
2004	723,155	729,821

The fair values were based on either closing market price or closing price of comparable instruments.

## 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.

## Variable Interest Entities

The primary beneficiary of a variable interest entity must consolidate the related assets and liabilities. The Company has established certain wholly-owned trusts to issue preferred securities. However, the Company is not the primary beneficiary of the trusts. Therefore, the investments in these trusts are reflected as Other Investments for the Company, and the related loans from the trusts are reflected as Long-term Debt Payable to Affiliated Trusts in the balance sheets. See Note 6 under "Mandatorily Redeemable Preferred Securities/Long-Term Debt Payable to Affiliated Trusts" for additional information.

## 2. RETIREMENT BENEFITS

The Company has a defined benefit, trusteed, pension plan covering substantially all employees. The plan is funded in accordance with requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA). In 2005, the plan was amended to provide an additional monthly supplement to certain retirees. No contributions to the plan are expected for the year ending December 31, 2006. 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, 2006, postretirement trust contributions are expected to total approximately \$70,000.

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

### Pension Plans

The total accumulated benefit obligation for the pension plans was \$226 million in 2005 and \$204 million in 2004. Changes during the year in the projected benefit obligations, accumulated benefit obligations, and fair value of plan assets were as follows:

	Projected Benefit Obligations	
	2005	2004
	(in thousands)	
Balance at beginning of year	\$228,414	\$206,486
Service cost	6,318	5,915
Interest cost	12,866	12,136
Benefits paid	(10,081)	(9,499)
Actuarial (gain)/loss and employee transfers, net	10,509	13,376
Balance at end of year	\$248,026	\$228,414

	Plan Assets	
	2005	2004
	(in thousands)	
Balance at beginning of year	\$250,238	\$236,345
Actual return on plan assets	38,478	23,152
Employer contributions	732	550
Benefits paid	(10,081)	(9,499)
Employee transfers	999	(310)
Balance at end of year	\$280,366	\$250,238

In 2005, the projected benefit obligations for the qualified and non-qualified pension plans were \$236 million and \$12 million, respectively. All plan assets are related to the qualified plan.

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	2005	2004
Domestic equity	36%	40%	36%
International equity	24	24	20
Fixed income	15	17	26
Real estate	15	13	10
Private equity	10	6	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	
	2005	2004
	(in thousands)	
Funded status	\$32,340	\$21,824
Unrecognized transition amount	-	(721)
Unrecognized prior service cost	12,780	12,434
Unrecognized net (gain)/loss	(3,645)	7,511
Prepaid pension asset, net	\$41,475	\$41,048

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

	2005	2004
	(in thousands)	
Prepaid pension asset	\$46,374	\$45,384
Employee benefit obligations	(7,893)	(7,316)
Other property and investments - other	868	1,091
Accumulated other comprehensive income	2,126	1,889
Prepaid pension asset, net	\$41,475	\$41,048

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

	2005	2004	2003
	(in thousands)		
Service cost	\$ 6,317	\$ 5,915	\$ 5,225
Interest cost	12,866	12,136	11,733
Expected return on plan assets	(20,816)	(20,689)	(20,564)
Recognized net (gain)/loss	350	(317)	(1,819)
Net amortization	502	486	486
Net pension income	\$ (781)	\$ (2,469)	\$ (4,939)

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, 2005, estimated benefit payments were as follows:

	Benefit Payments
	(in thousands)
2006	\$10,459
2007	10,756
2008	11,053
2009	11,403
2010	11,895
2011 to 2015	\$69,865

### 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	
	2005	2004
	(in thousands)	
Balance at beginning of year	\$69,186	\$72,903
Service cost	1,357	1,275
Interest cost	3,892	4,080
Benefits paid	(3,124)	(2,447)
Actuarial (gain)/loss	1,969	(6,625)
Balance at end of year	\$73,280	\$69,186

	Plan Assets	
	2005	2004
	(in thousands)	
Balance at beginning of year	\$14,296	\$12,642
Actual return on plan assets	2,114	1,594
Employer contributions	3,148	2,507
Benefits paid	(3,124)	(2,447)
Balance at end of year	\$16,434	\$14,296

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	2005	2004
Domestic equity	34%	38%	34%
International equity	23	23	19
Fixed income	19	21	30
Real estate	14	12	10
Private equity	10	6	7
Total	100%	100%	100%

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

	2005	2004
	(in thousands)	
Funded status	\$(56,846)	\$(54,891)
Unrecognized transition obligation	2,589	2,944
Unrecognized prior service cost	4,311	4,657
Unrecognized net (gain)/loss	9,026	8,074
Fourth quarter contributions	973	829
Accrued liability recognized in the balance sheets	\$(39,947)	\$(38,387)

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

	2005	2004	2003
	(in thousands)		
Service cost	\$ 1,357	\$ 1,275	\$ 1,128
Interest cost	3,892	4,081	4,058
Expected return on plan assets	(1,202)	(1,220)	(1,139)
Transition obligation	356	355	356
Prior service cost	346	346	346
Recognized net (gain)/loss	33	241	113
Net postretirement cost	\$ 4,782	\$ 5,078	\$ 4,862

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 and for the year ended December 31, 2005 by approximately \$0.5 million and \$1.1 million, respectively, and is expected to have a similar impact on future years.

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 (in thousands)	Total
2006	\$ 3,628	\$ (315)	\$ 3,313
2007	3,803	(399)	3,404
2008	4,146	(456)	3,690
2009	4,518	(508)	4,010
2010	4,881	(558)	4,323
2011 to 2015	\$27,109	\$(3,936)	\$23,173

### Actuarial Assumptions

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:

	2005	2004	2003
Discount	5.50%	5.75%	6.00%
Annual salary increase	3.00%	3.50%	3.75%
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 APBO was a weighted average medical care cost trend rate of 10.25 percent for 2005, decreasing gradually to 4.75 percent through the year 2014, 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, 2005 as follows:

	1 Percent	
	Increase	Decrease
	(in thousands)	
Benefit obligation	\$4,745	\$4,254
Service and interest costs	\$ 310	\$ 276

### 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 2005, 2004, and 2003, were \$2.9 million, \$2.7 million, and \$2.6 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 such as opacity and other air quality standards, 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 pending or potential 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.

## Environmental Matters

### *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 certain Southern Company subsidiaries, including Alabama Power and Georgia Power, alleging that these subsidiaries had violated the New Source Review (NSR) provisions of the Clean Air Act and related state laws at certain coal-fired generating facilities. Through subsequent amendments and other legal procedures, the EPA added Savannah Electric as a defendant to the original action and filed a separate action against Alabama Power in the U.S. District Court for the Northern District of Alabama after it was dismissed from the original action. In these lawsuits, the EPA alleges that NSR violations occurred at eight coal-fired generating facilities operated by Alabama Power, Georgia Power, and Savannah Electric. The civil actions request penalties and injunctive relief, including an order requiring the installation of the best available control technology at the affected units. The EPA concurrently issued notices of violation relating to the Company's Plant Crist and a unit partially owned by the Company at Plant Scherer. See Note 4 herein 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 allegations in the notices of violation and to add the Company as a defendant. However, in March 2001, the court denied the motion based on lack of jurisdiction, and the EPA has not refiled.

On June 3, 2005, the U.S. District Court for the Northern District of Alabama issued a decision in favor of Alabama Power on two primary legal issues in the case; however, the decision does not resolve the case, nor does it address other legal issues associated with the EPA's allegations. In accordance with a separate court order, Alabama Power and the EPA are currently participating in mediation with respect to the EPA's claims. The action against Georgia Power and Savannah Electric has been administratively closed since the spring of 2001, and none of the parties has sought to reopen the case.

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.

## FERC Matters

### *Market-Based Rate Authority*

The Company has authorization from the FERC to sell power to non-affiliates at market-based prices. 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 December 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 an issue in that proceeding. In February 2005, Southern Company submitted responsive information. In February 2006, the FERC suspended the proceeding to allow the parties to conduct settlement discussions. Any new market-based rate transactions in the Southern Company retail service territory entered into after February 27, 2005 are subject to refund to the level of the default cost-based rates, pending the outcome of the proceeding. The impact of such sales through December 31, 2005 is expected to be immaterial to the Company. The refund period covers 15 months. In the event that the FERC's default mitigation measures for entities that are found to have market power 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.

In addition, in May 2005, the FERC started an investigation to determine whether Southern Company satisfies the other three parts of the FERC's market-based rate analysis: transmission market power, barriers to entry, and affiliate abuse or reciprocal dealing. The FERC established a new refund period related to this expanded investigation. Any and all new market-based rate transactions both inside and outside Southern Company's retail service territory involving any Southern Company subsidiary, including the Company, will be subject to refund to the extent the FERC orders lower rates as a

result of this new investigation, with the 15-month refund period beginning July 19, 2005. The impact of such sales through December 31, 2005 is expected to be immaterial to the Company. The FERC also directed that this expanded proceeding be held in abeyance pending the outcome of the proceeding on the Intercompany Interchange Contract (IIC) discussed below.

The Company believes that there is no meritorious basis for this proceeding and is vigorously defending itself in this matter. However, the final outcome of this matter, including any remedies to be applied in the event of an adverse ruling in this proceeding, cannot now be determined.

### ***Intercompany Interchange Contract***

The Company's generation fleet in its retail service territory is operated under the IIC, as approved by the FERC. In May 2005, the FERC initiated a new proceeding to examine (1) the provisions of the IIC among Alabama Power, Georgia Power, the Company, Mississippi Power, Savannah Electric, Southern Power, and SCS, as agent, under the terms of which the power pool of Southern Company is operated, and, in particular, the propriety of the continued inclusion of Southern Power as a party to the IIC, (2) whether any parties to the IIC have violated the FERC's standards of conduct applicable to utility companies that are transmission providers, and (3) whether Southern Company's code of conduct defining Southern Power as a "system company" rather than a "marketing affiliate" is just and reasonable. In connection with the formation of Southern Power, the FERC authorized Southern Power's inclusion in the IIC in 2000. The FERC also previously approved Southern Company's code of conduct. The FERC order directs that the administrative law judge who presided over a proceeding involving approval of PPAs between Southern Power and Georgia Power and Savannah Electric be assigned to preside over the hearing in this proceeding and that the testimony and exhibits presented in that proceeding be preserved to the extent appropriate. Hearings are scheduled for September 2006. Effective July 19, 2005, revenues from transactions under the IIC involving any Southern Company subsidiaries, including the Company, are subject to refund to the extent the FERC orders any changes to the IIC.

The Company believes that there is no meritorious basis for this proceeding and is vigorously defending itself in this matter. However, the final outcome of this matter, including any remedies to be applied in the event of an

adverse ruling in this proceeding, cannot now be determined.

### ***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 subsidiaries of Southern Company, including the 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. These proceedings are still pending at the FERC. The Company has received similar requests from other entities totaling \$6.7 million. The Company has opposed all such requests. 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.

### ***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. The Company's management believe that it has complied with applicable laws and that the plaintiffs' claims are without merit.

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. In January 2005, the trial court granted in part the plaintiffs' motion to amend their complaint and denied the requested declaratory and injunctive relief. In November 2005, the trial court ruled in favor of the plaintiffs and against the Company on their respective motions for partial summary judgment. In that same order, the trial court also denied the Company's motion to dismiss certain claims. The court's ruling allowed for an immediate appeal to the Florida First District Court of Appeal, which the Company filed on December 20, 2005. If the appeal is not successful, damages will be decided at a future trial.

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. In January 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.

### **Property Tax Dispute**

Georgia Power and the Company are involved in a significant property tax dispute with Monroe County, Georgia (Monroe County). The Monroe County Board of Tax Assessors (Monroe Board) has issued assessments reflecting substantial increases in the ad valorem tax valuation of Plant Scherer, of which Georgia Power and the Company own 22.95 percent and 6.25 percent, respectively, for tax years 2003, 2004, and 2005. Georgia Power and the Company are aggressively pursuing administrative appeals in Monroe County and have filed

or will file Notices of Arbitration for all three years. The appeals are currently stayed, pending the outcome of the litigation discussed below.

In addition, in November 2004, Georgia Power filed suit, on its own behalf, against the Monroe Board in the Superior Court of Monroe County. The suit could impact all co-owners. Georgia Power contends that Monroe County acted without statutory authority in changing the valuation of a centrally assessed utility as established by the Revenue Commissioner of the State of Georgia and requests injunctive relief prohibiting Monroe County and the Monroe Board from unlawfully changing the value of Plant Scherer and ultimately collecting additional ad valorem taxes from Georgia Power. On December 22, 2005, the Court granted Monroe County's motion for summary judgment. Georgia Power has filed an appeal of the Superior Court's decision to the Georgia Supreme Court.

If Georgia Power is not successful in its administrative appeals and if Monroe County is successful in defending the litigation, the Company could be subject to total additional taxes through December 31, 2005 of up to \$3 million, plus penalties and interest. In accordance with the Company's unit power sales contract for Plant Scherer, such property taxes would be recoverable from the customer. The final outcome of this matter cannot now be determined.

### **Retail Regulatory Matters**

#### ***Environmental Cost Recovery***

The Florida Legislature adopted legislation for an environmental cost recovery clause, 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 FDEP for the purpose of ensuring compliance with ozone ambient air quality standards adopted by the EPA. During 2005, 2004, and 2003, the Company recorded environmental cost recovery clause revenues of \$26.3 million, \$14.7 million, and \$10.9 million, respectively. Annually, the Company seeks recovery of projected costs including any true-up amounts from prior periods. At

December 31, 2005, the over recovered balance was \$3.0 million primarily due to a delay in environmental projects.

### ***Environmental Remediation***

At December 31, 2005, the Company's liability for the estimated costs of environmental remediation projects for known sites was \$58.2 million. The schedule for completion of the remediation projects will be subject to FDEP approval. These projects have been approved by the Florida PSC for recovery through the environmental cost recovery clause. Therefore, the Company has recorded \$1.6 million in Current Assets and Current Liabilities and \$56.6 million in Deferred Charges and Other Assets and Deferred Credits and Other Liabilities representing the future recoverability of these costs.

The final outcome 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.

### ***Storm Damage Cost Recovery***

The Company maintains a reserve to recover the cost of uninsured damages from major storms to its transmission and distribution facilities, generation facilities, and other property.

Hurricane Ivan hit the Gulf Coast of Florida and Alabama in September 2004, causing significant damage to the Company's service territory. In March 2005, the Florida PSC approved a Stipulation and Settlement (Stipulation) among the Company, the Office of Public Counsel for the State of Florida, and the Florida Industrial Power Users Group. The agreement allows the Company to recover the retail portion of \$51.7 million in storm damage costs, plus interest and revenue taxes, from customers over a 24-month period that began in April 2005. As of December 31, 2005, the Company had recovered \$21.2 million of these costs. Under the Stipulation, the Company also agreed that it will not seek any additional increase in its base rates and charges to become effective on or before March 1, 2007.

In July and August 2005, Hurricanes Dennis and Katrina, respectively, hit the Gulf Coast of the United States and caused additional damage in the Company's service area. Hurricanes Dennis and Katrina restoration costs were approximately \$64 million, of which approximately \$56 million relates to operation and

maintenance expenses. Approximately \$1 million of these costs is expected to be covered through insurance.

As of December 31, 2005, the deficit balance in the Company's property damage reserve accounts totaled approximately \$43.6 million, of which approximately \$3.5 million and \$40.1 million, respectively, is included in the balance sheets under Current Assets and Deferred Charges and Other Assets. The established policy of the Florida PSC, as recently reaffirmed by its decision following the 2004 hurricane experience of Florida's investor owned electric utilities, provides for the recovery of these costs through the mechanism of the property insurance reserve and, where necessary, through a special recovery surcharge.

In 2005, the Florida Legislature authorized securitized financing for hurricane costs. On February 22, 2006, the Company filed a petition with the Florida PSC under this legislative authority requesting permission to issue \$87.2 million in securitized storm-recovery bonds. The bonds would be repaid over eight years from revenues to be received from storm-recovery charges implemented under the securitization plan and billed to customers. If approved as proposed, the plan would resolve the Company's remaining deferred costs, by refinancing, net of taxes, the remaining balance of storm damage costs currently being recovered from customers related to Hurricane Ivan and financing, net of taxes, restoration costs associated with Hurricanes Dennis and Katrina of approximately \$54 million. It would also replenish the Company's property damage reserve with an additional \$70 million. A decision on the plan is expected prior to the end of the second quarter of 2006. The final outcome of these matters cannot now be determined; however, since the Company will recognize expenses equal to the revenues billed to customers, the securitization plan would have no impact on the Company's net income, but would increase cash flow.

See Note 1 herein under "Property Damage Reserve" for additional information.

## **4. JOINT OWNERSHIP AGREEMENTS**

The Company and Mississippi Power jointly own Plant Daniel Units 1 and 2, which together represent capacity of 1,000 megawatt (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 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, 2005, the Company's percentage ownership and its investment in these jointly owned facilities were as follows:

	Plant Scherer Unit 3 (coal)	Plant Daniel Units 1 & 2 (coal)
	(in thousands)	
Plant in service	\$190,534 <sup>(1)</sup>	\$244,380
Accumulated depreciation	87,817	133,923
Construction work in progress	360	3,620
Ownership	25%	50%

(1) Includes net plant acquisition adjustment of \$4.1 million.

## 5. INCOME TAXES

Southern Company and its subsidiaries file a consolidated federal income tax return and combined State of Mississippi and State of Georgia income tax returns. Under a joint consolidated income tax allocation agreement, 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.

At December 31, 2005, the tax-related regulatory assets to be recovered from customers were \$17.4 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, 2005, the tax-related regulatory liabilities to be credited to customers were \$20.6 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:

	2005	2004	2003
	(in thousands)		
Federal --			
Current	\$11,330	\$(4,255)	\$33,871
Deferred	26,693	39,373	1,702
	<b>38,023</b>	<b>35,118</b>	<b>35,573</b>
State --			
Current	490	(2,305)	4,703
Deferred	6,468	6,882	601
	<b>6,958</b>	<b>4,577</b>	<b>5,304</b>
Total	<b>\$ 44,981</b>	<b>\$39,695</b>	<b>\$40,877</b>

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:

	2005	2004
	(in thousands)	
Deferred tax liabilities:		
Accelerated depreciation	\$245,906	\$218,137
Fuel recovery clause	12,812	3,212
Pension benefits	14,817	14,176
Property reserve	29,393	20,675
Other	6,352	15,029
Total	<b>309,280</b>	<b>271,229</b>
Deferred tax assets:		
Federal effect of state deferred taxes	13,591	11,930
Postretirement benefits	13,430	12,588
Pension benefits	2,054	2,020
Other comprehensive loss	1,765	1,800
Other	13,082	11,055
Total	<b>43,922</b>	<b>39,393</b>
Net deferred tax liabilities	<b>265,358</b>	<b>231,836</b>
Less current portion, net	<b>(8,868)</b>	<b>(1,927)</b>
Accumulated deferred income taxes in the balance sheets	<b>\$256,490</b>	<b>\$229,909</b>

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 \$1.9 million in 2005, \$2.0 million in 2004, and \$1.8 million in 2003. At December 31, 2005, 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:

	2005	2004	2003
Federal statutory rate	35%	35%	35%
State income tax, net of federal deduction	4	3	3
Non-deductible book depreciation	1	1	1
Difference in prior years' deferred and current tax rate	(1)	(1)	(1)
Other, net	(2)	(1)	(1)
Effective income tax rate	37%	37%	37%

## 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 in 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, 2005, \$72.2 million of 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.

### **Securities Due Within One Year**

At December 31, 2005, the Company had an improvement fund requirement of \$250,000. 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 2004 and 2003. It is anticipated that the 2005 requirement will be satisfied by certifying property additions.

The Company's remaining first mortgage bonds mature in 2006; therefore, the only sinking fund requirements and/or maturities through 2010 are \$37.1 million in 2006.

### **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 connection with the maturity of the Company's remaining outstanding first mortgage bonds in November 2006, such lien will be removed. In addition, the Company has granted a second lien on its property at Plant Daniel in connection with the issuance of one 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 2006, the Company had \$120.5 million of lines of credit with banks subject to renewal each year, all of which remained unused. Of the \$120.5 million, \$116.5 million provides liquidity support for the Company's commercial paper program and \$4.0 million of daily variable rate pollution control bonds. In connection with these credit lines, the Company has agreed to pay commitment fees.

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, 2005, the Company was in compliance with these 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 primarily through a commercial paper program that has the liquidity support of committed bank credit arrangements. The Company may also borrow through various other arrangements with banks and through an extendible commercial note program. At December 31, 2005, the Company had \$89.5 million in commercial paper and bank notes outstanding. At December 31, 2004, the Company had no commercial paper or extendible commercial notes outstanding. During 2005, the peak amount outstanding for commercial paper was \$110 million and the average amount outstanding was \$51.8 million. The average annual interest rate on commercial paper was 3.56 percent.

## 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 2005 and 2004.

At December 31, 2005, the fair value of derivative energy contracts was reflected in the financial statements as follows:

	Amounts (in thousands)
Regulatory liabilities, net	\$11,540
Other comprehensive income	-
Net income	(14)
Total fair value	\$11,526

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 2008.

The Company also may enter 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 and are generally structured to match the critical terms of the hedged debt instruments.

The Company had no interest rate derivatives outstanding in 2005 or 2004. During 2003, the Company settled interest rate 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 approximately \$0.3 million annually is reclassified to interest expense over the life of the related debt, which matures in 2013.

## 7. COMMITMENTS

### Construction Program

The Company is engaged in a continuous construction program, the cost of which is currently estimated to total \$163 million in 2006, \$221 million in 2007, and \$221 million in 2008. 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, 2005, significant purchase commitments were outstanding in connection with the ongoing construction program.

Included in the amounts above, are \$48 million in 2006, \$131 million in 2007, and \$141 million in 2008 for environmental expenditures. The Company does not have any new generating capacity under construction. 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 Agreements**

The Company has 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 provides 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 \$78.1 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 Current Assets and Deferred Charges and Other Assets in the balance sheets. Inspection costs are capitalized or charged to expense based on the nature of the work performed.

### **Fuel Commitments**

To supply a portion of the fuel requirements of 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. Coal commitments include forward contract purchases for sulfur dioxide emission allowances. 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, 2005.

Total estimated minimum long-term obligations at December 31, 2005 were as follows:

<u>Year</u>	Natural Gas	Coal
	(in thousands)	
2006	\$ 123,447	\$ 240,647
2007	71,482	92,694
2008	45,201	-
2009	18,886	-
2010	18,886	-
2011 and thereafter	204,030	-
<b>Total commitments</b>	<b>\$ 481,932</b>	<b>\$ 333,341</b>

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 \$3.0 million, \$2.0 million, and \$2.2 million for 2005, 2004, and 2003, respectively. The Company includes any step rents, escalations, and lease concessions in its computation of minimum lease payments, which are recognized on a straight-line basis over the minimum lease term.

At December 31, 2005, estimated minimum rental commitments for noncancelable operating leases were as follows:

Year	Rail Cars	Other	Total
	(in thousands)		
2006	\$ 4,816	\$ 59	\$ 4,875
2007	4,105	61	4,166
2008	3,134	63	3,197
2009	2,101	-	2,101
2010	2,068	-	2,068
2011 and thereafter	4,170	-	4,170
<b>Total minimum payments</b>	<b>\$20,394</b>	<b>\$183</b>	<b>\$20,577</b>

The Company and Mississippi Power jointly entered into operating lease agreements for aluminum railcars for the transportation of coal to Plant Daniel. The Company has the option to purchase the railcars at the greater of lease termination value or fair market value or to renew the leases at the end of each lease term. The Company and Mississippi Power also have separate lease agreements for other railcars that do not include purchase options.

These railcar 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 \$3.0 million in 2005 and \$1.9 million in each of 2004 and 2003.

## 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, 2005, 269 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 for 2003 through 2005 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, 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 granted	249,683	32.70
Options canceled	(2,131)	29.08
Options exercised	(322,687)	22.80
<b>Balance at December 31, 2005</b>	<b>1,099,549</b>	<b>\$27.07</b>

### Options exercisable:

At December 31, 2003	839,618
At December 31, 2004	715,570
<b>At December 31, 2005</b>	<b>622,435</b>

The following table summarizes information about options outstanding at December 31, 2005:

	Dollar Price Range of Options		
	13-21	21-28	28-35
<b>Outstanding:</b>			
Shares (in thousands)	158	452	490
Average remaining life (in years)	4.2	6.3	8.6
Average exercise price	\$17.11	\$26.13	\$31.13
<b>Exercisable:</b>			
Shares (in thousands)	158	381	84
Average exercise price	\$17.11	\$25.79	\$29.67

**9. QUARTERLY FINANCIAL INFORMATION  
(UNAUDITED)**

Summarized quarterly financial data for 2005 and 2004 are as follows:

Quarter Ended	Operating Revenues	Operating Income	Net Income After Dividends on Preferred and Preference Stock
		(in thousands)	
<b>March 2005</b>	<b>\$224,597</b>	<b>\$31,229</b>	<b>\$14,646</b>
<b>June 2005</b>	<b>251,297</b>	<b>44,153</b>	<b>21,458</b>
<b>September 2005</b>	<b>344,080</b>	<b>68,571</b>	<b>37,197</b>
<b>December 2005</b>	<b>263,648</b>	<b>14,324</b>	<b>1,908</b>
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

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







Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/Q4
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)	2,302,407,755	2,302,407,755		
4	Property Under Capital Leases				
5	Plant Purchased or Sold				
6	Completed Construction not Classified	192,413,470	192,413,470		
7	Experimental Plant Unclassified				
8	Total (3 thru 7)	2,494,821,225	2,494,821,225		
9	Leased to Others				
10	Held for Future Use	3,162,635	3,162,635		
11	Construction Work in Progress	28,177,402	28,177,402		
12	Acquisition Adjustments	4,073,404	4,073,404		
13	Total Utility Plant (8 thru 12)	2,530,234,666	2,530,234,666		
14	Accum Prov for Depr, Amort, & Depl	1,019,654,085	1,019,654,085		
15	Net Utility Plant (13 less 14)	1,510,580,581	1,510,580,581		
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	1,005,027,763	1,005,027,763		
19	Amort & Depl of Producing Nat Gas Land/Land Right				
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant	14,626,322	14,626,322		
22	Total In Service (18 thru 21)	1,019,654,085	1,019,654,085		
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)	1,019,654,085	1,019,654,085		

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) 04/18/2006	Year/Period of Report End of 2005/Q4
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)					
<p>1. Report below the original cost of electric plant in service according to the prescribed accounts.</p> <p>2. 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.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. 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.</p> <p>5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.</p> <p>6. 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)</p>					
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	10,426,651	648		
9	(311) Structures and Improvements	168,738,967	3,552,002		
10	(312) Boiler Plant Equipment	551,762,567	115,162,849		
11	(313) Engines and Engine-Driven Generators				
12	(314) Turbogenerator Units	176,749,783	-1,224,890		
13	(315) Accessory Electric Equipment	91,141,249	2,314,834		
14	(316) Misc. Power Plant Equipment	15,577,722	1,738,246		
15	(317) Asset Retirement Costs for Steam Production	1,996,981	1,841,959		
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,016,393,920	123,385,648		
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	9,816,627	201,994		
39	(342) Fuel Holders, Products, and Accessories	812,674			
40	(343) Prime Movers	114,854,385	1,718,831		
41	(344) Generators	79,559,956	17,182		
42	(345) Accessory Electric Equipment	11,341,174	60,897		
43	(346) Misc. Power Plant Equipment	509,017	201,231		

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) 04/18/2006	Year/Period of Report End of 2005/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
	-890		10,426,409	8
637,726			171,653,243	9
14,293,704		19,645	652,651,357	10
				11
218,391			175,306,502	12
2,417,945	9,225		91,047,363	13
831,120		-19,645	16,465,203	14
			3,838,940	15
18,398,886	8,335		1,121,389,017	16
				17
				18
				19
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				36
			337,696	37
55,888	1,474,411		11,437,144	38
	2,343,825		3,156,499	39
17,544,211	2,492,591		101,521,596	40
	-6,310,225		73,266,913	41
14,837	-611		11,386,623	42
	9		710,257	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) 04/18/2006	Year/Period of Report End of 2005/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)	217,628,724	2,200,135		
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	1,234,022,644	125,585,783		
47	3. TRANSMISSION PLANT				
48	(350) Land and Land Rights	13,254,333	-325,644		
49	(352) Structures and Improvements	6,167,163	160,275		
50	(353) Station Equipment	79,609,584	3,848,586		
51	(354) Towers and Fixtures	35,213,728	55,815		
52	(355) Poles and Fixtures	56,454,251	2,992,875		
53	(356) Overhead Conductors and Devices	50,433,767	1,634,002		
54	(357) Underground Conduit				
55	(358) Underground Conductors and Devices	13,612,397	500,235		
56	(359) Roads and Trails	64,917			
57	(359.1) Asset Retirement Costs for Transmission Plant		8,987		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	254,810,140	8,875,131		
59	4. DISTRIBUTION PLANT				
60	(360) Land and Land Rights	1,836,561			
61	(361) Structures and Improvements	12,691,934	707,134		
62	(362) Station Equipment	131,305,525	5,153,876		
63	(363) Storage Battery Equipment				
64	(364) Poles, Towers, and Fixtures	98,326,427	4,379,974		
65	(365) Overhead Conductors and Devices	105,517,681	4,347,162		
66	(366) Underground Conduit	1,210,865	34,386		
67	(367) Underground Conductors and Devices	77,070,641	5,796,808		
68	(368) Line Transformers	165,846,360	11,573,696		
69	(369) Services	75,555,067	5,414,110		
70	(370) Meters	39,662,108	5,065,553		
71	(371) Installations on Customer Premises				
72	(372) Leased Property on Customer Premises				
73	(373) Street Lighting and Signal Systems	45,642,342	4,097,637		
74	(374) Asset Retirement Costs for Distribution Plant		49,827		
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	754,665,511	46,620,163		
76	5. GENERAL PLANT				
77	(389) Land and Land Rights	6,862,707			
78	(390) Structures and Improvements	55,722,551	217,801		
79	(391) Office Furniture and Equipment	3,021,982	861,974		
80	(392) Transportation Equipment	24,997,778	3,656,181		
81	(393) Stores Equipment	310,665	280,956		
82	(394) Tools, Shop and Garage Equipment	2,179,364	151,122		
83	(395) Laboratory Equipment	2,513,168	445,792		
84	(396) Power Operated Equipment	593,661			
85	(397) Communication Equipment	17,468,265	1,515,055		
86	(398) Miscellaneous Equipment	2,520,976	156,894		
87	SUBTOTAL (Enter Total of lines 77 thru 86)	116,191,117	7,285,775		
88	(399) Other Tangible Property				
89	(399.1) Asset Retirement Costs for General Plant		200,807		
90	TOTAL General Plant (Enter Total of lines 87, 88 and 89)	116,191,117	7,486,582		
91	TOTAL (Accounts 101 and 106)	2,359,697,424	188,567,659		
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)	2,359,697,424	188,567,659		

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) 04/18/2006	Year/Period of Report End of 2005/Q4
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
17,614,936			202,213,923		45
36,013,822	8,335		1,323,602,940		46
					47
			12,928,689		48
9,835			6,317,603		49
974,452		-86,592	82,397,126		50
15,924			35,253,619		51
316,959			59,130,167		52
94,694			51,973,075		53
					54
18,423			14,094,209		55
			64,917		56
			8,987		57
1,430,287		-86,592	262,168,392		58
					59
	-1,260		1,835,301		60
50,784			13,348,284		61
1,427,010		25,263	135,057,654		62
					63
814,509			101,891,892		64
1,575,376		-519,044	107,770,423		65
34,386			1,210,865		66
531,926		519,044	82,854,567		67
4,536,633		61,329	172,944,752		68
785,933			80,183,244		69
927,902			43,799,759		70
					71
					72
1,975,135			47,764,844		73
			49,827		74
12,659,594	-1,260	86,592	788,711,412		75
					76
			6,862,707		77
74,931			55,865,421		78
447,701			3,436,255		79
787,508			27,866,451		80
98,435			493,186		81
151,413			2,179,073		82
498,907			2,460,053		83
			593,661		84
741,557			18,241,763		85
546,778			2,131,092		86
3,347,230			120,129,662		87
					88
			200,807		89
3,347,230			120,330,469		90
53,450,933	7,075		2,494,821,225		91
					92
					93
					94
53,450,933	7,075		2,494,821,225		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) 04/18/2006	Year/Period of Report End of 2005/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					
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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) 04/18/2006	Year/Period of Report End of 2005/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	1100 Crist-Miscellaneous Additions & Improvements	218,248		
2	1204 ECRC Crist 6 Repl Condens Tubes	419,020		
3	1215 Envir-Water-Crist-Domest WSTWT	395,520		
4	1224 Envir-Crist-Ambient Air Monitor	4,509,267		
5	1244 ECRC-Air-RATA CEM Test TRL MON	135,214		
6	1287 ECRC-Air-Crist-4-6 NOX Reduct	977,012		
7	1400 Smith-Miscellaneous Additions & Improvements	140,032		
8	1500 Daniel-Miscellaneous Additions & Improvements	271,753		
9	1555 ECRC-Waste-Daniel Ash Storage	325,540		
10	1559 Daniel 1 Mill Piping	1,230,007		
11	1561 Daniel 1 Prec Ash Valve/Trnk Lin	178,108		
12	1583 Daniel 2 Replace Mill Piping	641,401		
13	1613 Envir-Waste-Smith 1&2-Cap Ash	165,087		
14	1670 Smith Dust Suppression System	115,597		
15	1671 Smith 3 Turb Vibration Monitor	113,956		
16	1737 Scherer 3 Serv Water Piping	188,804		
17	1801 Daniel CMN Floor Drains/Wash System	229,475		
18	1802 Daniel 1 Conveyor Belt Wash System	198,017		
19	1803 Daniel 2 Conveyor Belt Wash System	183,900		
20	1805 Daniel 1 & 2 Dust Extract System	180,330		
21	2552 New Business Distribution	2,615,488		
22	2553 New Business Street Lights	230,022		
23	2556 Private Street & Yard Lights	309,851		
24	2801 Trans Sub Infrastructure Project	215,667		
25	2802 Trans Line Infrastructure Project	191,389		
26	2821 Miller Bayou 230/115KV PWR Sup	419,251		
27	2841 Callaway-Parker Tap 115KV Line	1,407,310		
28	2856 Trans Equipment Protect & Control	665,970		
29	2859 Const Hidden Creek 115KV Substation	737,163		
30	2895 Crist Switchyard Relay Improvement	595,556		
31	2896 Shoal River Switchyard Relay	456,324		
32	3401 Dist Sub Infrastructure Project	797,206		
33	3402 Miscellaneous Distribution Line Addition & Improvement	838,747		
34	3403 Dist Add & Ret Due to Hwy Corn	296,466		
35	3405 Underground System-Addition & Improvement	280,310		
36	3435 Dist Electromech Relaying Upgrade	119,543		
37	3449 Build Beaver Creek Substation	1,654,537		
38	3450 New Beaver Creek Sub Feeder	578,633		
39	3501 Miscellaneous Distribution Line Specific Feeder	672,836		
40	3605 East Bay Substation OCB 5832	141,200		
41	3617 Molino Substation OCB 5382 Reconduct	173,261		
42	3619 Pine Forest Substation OCB 6742-FDR	209,078		
43	TOTAL	28,177,402		

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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	3626 S Crestview Substation OCB 9672 Recon	377,091		
2	3649 Storm Support/Other Utilities	190,293		
3	3700 System Reactive Correct Capacity	141,805		
4	3740 New Crooked Creek Substation & Feeder	134,610		
5	4311 Transport Network	186,183		
6	4321 Remote Terminal Units	310,003		
7	4366 Direct Digital A/C Control System	218,296		
8	4785 Accrued Payroll	633,230		
9	Minor Projects less than \$100,000	1,563,795		
10				
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43	TOTAL	28,177,402		



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) 04/18/2006	Year/Period of Report End of 2005/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	985,043,660	985,043,660		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	85,053,561	85,053,561		
4	(403.1) Depreciation Expense for Asset Retirement Costs	576,868	576,868		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	2,251,028	2,251,028		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):	43,866	43,866		
9	Merchandise - Appliance Sales	1,108	1,108		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	87,926,431	87,926,431		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	50,392,246	50,392,246		
13	Cost of Removal	9,208,041	9,208,041		
14	Salvage (Credit)	1,541,683	1,541,683		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	58,058,604	58,058,604		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17	Plant Adjustments	-9,883,724	-9,883,724		
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	1,005,027,763	1,005,027,763		
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production	562,235,058	562,235,058		
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production	18,073,213	18,073,213		
25	Transmission	93,555,494	93,555,494		
26	Distribution	287,191,627	287,191,627		
27	General	43,972,371	43,972,371		
28	TOTAL (Enter Total of lines 20 thru 27)	1,005,027,763	1,005,027,763		

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) 04/18/2006	Year/Period of Report 2005/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 219 Line No.: 8 Column: c**

Balance for Rail Road Track

**Schedule Page: 219 Line No.: 12 Column: c**

Book Cost of Plant Retired: Does not include amortizable property retirements (FERC 111) totaling \$3,058,687.22.

**Schedule Page: 219 Line No.: 17 Column: c**

Plant Adjustments: (1) (11,137,070) Manual transition entry to reclassify ARO related accumulated reserve reflected in rates  
(2) 1,253,346 Manual transition entry to record accumulated reserve on ARO assets (increase 108)

(9,883,724) Total Reserve Adjustments  
=====

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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)					
<p>1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.</p> <p>2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)</p> <p>(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.</p> <p>(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.</p> <p>3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.</p>					
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					
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42	Total Cost of Account 123.1 \$	2,171,627	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) 04/18/2006	Year/Period of Report End of <u>2005/Q4</u>	
<b>INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)</b>				
<p>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.</p> <p>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.</p> <p>6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.</p> <p>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).</p> <p>8. Report on Line 42, column (a) the TOTAL cost of Account 123.1</p>				
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
	5,777	1,243,777		10
	5,777	1,243,777		11
				12
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				18
				19
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				40
				41
	5,777	2,171,627		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) 04/18/2006	Year/Period of Report End of <u>2005/Q4</u>
<b>MATERIALS AND SUPPLIES</b>					
<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)	32,999,432	44,739,796	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)	20,365,043	19,575,254	Electric	
8	Transmission Plant (Estimated)	163,120	259,949	Electric	
9	Distribution Plant (Estimated)	15,857,212	12,594,934	Electric	
10	Assigned to - Other (provide details in footnote)	323,045	491,192	Electric & Other	
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	36,708,420	32,921,329		
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)	41,655	48,656	Electric & Other	
16					
17					
18					
19					
20	TOTAL Materials and Supplies (Per Balance Sheet)	69,749,507	77,709,781		

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) 04/18/2006	Year/Period of Report 2005/Q4
FOOTNOTE DATA			

**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) 04/18/2006	Year/Period of Report End of 2005/Q4
Allowances (Accounts 158.1 and 158.2)					
<p>1. Report below the particulars (details) called for concerning allowances.</p> <p>2. Report all acquisitions of allowances at cost.</p> <p>3. 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.</p> <p>4. 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).</p> <p>5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.</p>					
Line No.	Allowances Inventory (Account 158.1) (a)	Current Year		2006	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	100,187.40	11,209		
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	56,709.50			
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:	4,735.10			
9					
10					
11					
12					
13					
14					
15	Total	4,735.10			
16					
17	Relinquished During Year:				
18	Charges to Account 509	72,640.00	5,023		
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	88,992.00	6,186		
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.)		625,209		264,195
44	Net Sales Proceeds (Other)				
45	Gains		625,209		264,195
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) 04/18/2006	Year/Period of Report End of 2005/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/transfers 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.

2007		2008		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
						100,187.40	11,209	1
								2
								3
						56,709.50		4
								5
								6
								7
						4,735.10		8
								9
								10
								11
								12
								13
								14
						4,735.10		15
								16
								17
						72,640.00	5,023	18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
						88,992.00	6,186	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
							889,404	43
								44
							889,404	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) 04/18/2006	Year/Period of Report End of 2005/Q4
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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	17,566,473	5,164,992	282, 283	5,352,538	17,378,927
3						
4	Miscellaneous Regulatory Assets:					
5	Deferred Rate Case Expenses	485,590		928	341,494	144,096
6	Primary Contract - Elect		21,997	245	21,997	
7	Primary Contract - Current	1,684,919	3,919,313	254	3,201,576	2,402,656
8	Primary Contract - Non Current		132,890	245	125,090	7,800
9	Primary Contract - Opportunity		1,064	254	1,064	
10	Gas Hedge		194,150	234	194,150	
11	Asset Retirement Obligation - Steam	1,888,265	8,378,851	407	889,542	9,377,574
12	Asset Retirement Obligation - Other	260,769	63,740	407	29,835	294,674
13	Asset Retirement Obligation - Transmission		49,110	407		49,110
14	Asset Retirement Obligation - Distribution		187,684	407		187,684
15	Asset Retirement Obligation - General Distribution		645,911	407		645,911
16	Crist Unit 1	305,226		407	85,941	219,285
17	Deferred Injuries & Damages	4,865,397	200,000	253	2,054,964	3,010,433
18	Environmental Reserve Account	59,363,920	4,534	253	1,133,919	58,234,535
19						
20	Recovery Clauses:					
21	Fuel Cost Under Recovery	7,931,221	68,097,588	456	44,394,074	31,634,735
22	Purchased Power Capacity Clause Under Recovered		2,807,303	456	2,807,303	
23	Ivan Deficit Recovery		610,108,113	924	579,329,683	30,778,430
24						
25						
26						
27						
28						
29						
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44	TOTAL	94,351,780	699,977,240		639,963,170	154,365,850

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) 04/18/2006	Year/Period of Report End of 2005/Q4	
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 Account Charged (d) Amount (e)		Balance at End of Year (f)
1	Hurricane Dennis		21,229,419	300	21,138,395	91,024
2						
3	N/Misc Rec NESB		467,870	Various	433,595	34,275
4						
5	Preferred Stock Regist. Exp.	74,006	74,000	214	148,006	
6						
7	Form S-3 Registr. Statement		172,080	181, 214	83,996	88,084
8						
9	Company Job Orders	111,855	1,296,933	Various	1,316,805	91,983
10						
11	Accounts Pay. Accrual for Const	285,045	15,103,634	300	15,385,877	2,802
12						
13	Hurricane Ivan	-277,479	1,556,798	300	1,279,319	
14						
15	Intangible Asset-Minimum					
16	Pension Obligation	797,341	668,355	182, 253	797,341	668,355
17						
18	Other Miscellaneous Expenses	1,718	279,655,015	Various	279,654,944	1,789
19						
20	Deferred Cable Receivables	29,443,997		253	29,443,997	
21						
22						
23						
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44						
45						
46						
47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	30,436,483				978,312

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) 04/18/2006	Year/Period of Report End of <u>2005/Q4</u>
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	688,503	698,669		
3	Property Insurance Reserve				
4	ITC FAS 109	10,819,805	9,649,740		
5	Regulatory Liabilities - Excess Deferred - FAS 109	4,834,998	4,234,476		
6	State Income Tax Timing Difference	11,753,427	13,414,624		
7	Other	26,953,687	29,810,373		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	55,050,420	57,807,882		
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	-1,548	-2,164		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	55,048,872	57,805,718		
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) 04/18/2006	Year/Period of Report 2005/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	(113,893)	(116,020)
Supplemental Benefit Plan	2,020,383	2,053,820
Energy Conservation Clause	84,846	349,714
SCS Costs	1,856,486	2,044,260
Post Retirement (Life)	3,836,950	4,145,172
AT&T Lease	59,535	51,030
Post Retirement (Medical)	8,326,162	8,859,362
Inventory Adjustment	85,440	444,577
Section 419 LTD	192,584	192,584
Post Retirement Benefits O/S Directors	2,409,840	2,516,934
Substation Site Contamination	17,447	17,447
Other Post Employment FAS 112	161,703	161,703
IRS Audit Spare Parts	125,235	123,004
Purchased Power Capacity Clause	1,328,192	589,067
Post Employment Benefits	263,624	263,624
IRS Audit	(108,690)	(31,801)
Environmental Clause	281,576	1,064,993
Emission Allowances	358,814	370,986
SCS PPP	(27,959)	(27,959)
Uncollectible Accounts	871,402	462,189
Career Transition	367,608	367,608
Supplemental ESP/ESOP Plan	10,641	10,641
SEC 263A Resale Inventory Adjustment	(80,547)	(80,547)
Deferred Revenue	250,721	0
Bonus Accrual	316,290	560,792
Section 461 (n) Non-deductible	123,169	172,677
Railcar Lease Maintenance	102,820	27,088
Medical Insurance Claims	309,001	317,001
ITC Delta Comm	656,099	593,613
SCES Energy Finance Program	192,032	170,299
IR 93-95 Audit Settlement	(34,820)	(34,820)
Wilsonville	(33,918)	(37,395)
Legal	36,372	0
Air Products	(250,849)	0
Clean Air	(16,411)	(17,523)
Deferred Compensation Other	(101,713)	(101,713)
Retro Active Overtime Adjustment	27,580	(98,100)
Performance Dividend	156,697	156,697
Bermuda Insurance	98,218	(505,984)
Deferred Intercompany Gain	21,704	21,704
Change in Control Trust Fund	(16,576)	(18,768)
Entergy Settlement	31,193	6
SETRANS	33,592	34,073
Other Comprehensive Income	1,799,535	1,764,863
Accretion Expense	110,743	238,598
Amortization of Regulatory Asset/Liability	(23,277)	(164,164)
Cash Flow Hedge Settlement	14,485	39,511
Proposed Patent Liability	184,186	209,897
Flat Bill	0	(80,947)
Alternative Minimum Tax	0	171,472

**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) 04/18/2006	Year/Period of Report 2005/Q4
Gulf Power Company			
FOOTNOTE DATA			

FL NOL & Tax Credit Carry-forward	0	1,358,427
Accrued Vacation	0	301,045
Deferred Interest (3 <sup>rd</sup> floor)	0	260,201
TOTAL	<u>\$26,953,687</u>	<u>\$29,810,373</u>

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/Q4
CAPITAL STOCKS (Account 201 and 204)					
<p>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.</p> <p>2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.</p>					
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)	20,000,000	38.34		
3					
4	TOTAL_COMMON STOCK	20,000,000			
5					
6	Account 204				
7	Cumulative Preferred (\$100 Par)				
8	Undesignated	10,000,000			
9	Cumulative Preferred - Class A (\$25 Par)				
10	Undesignated	10,000,000			
11	Non-Cumulative Preference Stock				
12	6.000% Series	550,000	100.00	103.38	
13	Undesignated	9,450,000			
14					
15	TOTAL_PREFERRED & PREFERENCE	30,000,000			
16					
17					
18	Requirement #3:				
19	Remaining authority to issue preferred stock,				
20	preferred securities, senior notes, and junior				
21	subordinated notes under Form S-3 Registration				
22	Statement #333-128550, #333-128550-01, and				
23	#333-128550-02 is \$85 million.				
24					
25	Remaining authority to issue first mortgage				
26	bonds and preferred stock under Securities and				
27	Exchange Commission Form U-1 file				
28	#70-10117 is \$120 million.				
29					
30	Remaining authority to issue equity securities				
31	and long-term debt securities under Florida				
32	Public Service Commission is \$400 million.				
33					
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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) 04/18/2006	Year/Period of Report End of 2005/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
						8
						9
						10
						11
550,000	55,000,000					12
						13
						14
550,000	55,000,000					15
						16
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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) 04/18/2006	Year/Period of Report End of 2005/Q4
OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)					
<p>Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.</p> <p>(a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.</p> <p>(b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.</p> <p>(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.</p> <p>(d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.</p>					
Line No.	Item (a)	Amount (b)			
1	Donations Received from Stockholders (Account 208)				
2					
3	None				
4					
5	Reduction in Par or Stated Value of Capital Stock (Account 209)				
6					
7	None				
8					
9	Gain on Resale/Cancellation of Reacquired Capital Stock (Account 210)				
10					
11	None				
12					
13	Miscellaneous Paid-in Capital (Account 211)				
14					
15	Balance Beginning of Year	397,395,769			
16	Capital Contributions from Parent Company - Southern Company	3,419,388			
17					
18	SUBTOTAL - Balance End of Year	400,815,157			
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40	TOTAL	400,815,157			



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) 04/18/2006	Year/Period of Report End of <u>2005/Q4</u>
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			
2	Preferred Stock, 5.16% Series			
3	Preferred Stock, 5.44% Series			
4	Preference Stock, 6.00% Series			1,109,137
5				
6				
7				
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19				
20				
21				
22	TOTAL			1,109,137

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) 04/18/2006	Year/Period of Report 2005/Q4
FOOTNOTE DATA			

**Schedule Page: 254 Line No.: 1 Column: b**

Redeemed Preferred Stock 4.64% Series in connection with domestication as a Florida Corporation. Charged against account 216.

**Schedule Page: 254 Line No.: 2 Column: b**

Redeemed Preferred Stock 5.16% Series in connection with domestication as a Florida Corporation. Charged against account 216.

**Schedule Page: 254 Line No.: 3 Column: b**

Redeemed Preferred Stock 5.44% Series in connection with domestication as a Florida Corporation. Charged against account 216.

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) 04/18/2006	Year/Period of Report End of 2005/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 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	467,691
6			369,473 D
7	SUBTOTAL - First Mortgage Bonds	55,000,000	1,483,639
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	373,614
21			113,925 D
22	Auction Rate Series Due February 1, 2026	29,075,000	348,528
23			101,763 D
24	SUBTOTAL - Pollution Control Bonds	169,630,000	3,863,317
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	125,356
29	Due November 30, 2042		400,000 D
30	SUBTOTAL - Junior Sub. Notes-Trusts	72,165,850	1,574,284
31			
32			
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) 04/18/2006	Year/Period of Report End of 2005/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
						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		1,375,000	5
						6
				25,000,000	3,000,000	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	945,812	12
						13
07/01/97	07/01/22	07/01/97	07/01/22	3,930,000	95,787	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	1,087,975	18
						19
04/15/03	06/01/23	04/15/03	06/01/23	32,550,000	881,346	20
						21
04/15/03	02/01/26	04/15/03	02/01/26	29,075,000	755,506	22
						23
				169,630,000	5,024,363	24
						25
11/16/01	09/30/41	11/16/01	09/30/41	30,927,850	2,280,929	26
						27
12/13/02	11/30/42	12/13/02	11/30/42	41,238,000	2,309,328	28
						29
				72,165,850	4,590,257	30
						31
						32
						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) 04/18/2006	Year/Period of Report End of 2005/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	5.60% Series F Senior Notes Due April 1, 2033	65,000,000	1,341,556
3			2,047,500 D
4	4.35% Series G Senior Notes Due July 15, 2013	60,000,000	245,848
5			390,000 D
6	5.25% Series H Senior Notes Due July 15, 2033	60,000,000	1,229,842
7			1,890,000 D
8	5.75% Series I Senior Notes Due September 15, 2033	40,000,000	890,598
9			1,260,000 D
10	5.875% Series J Senior Notes Due April 1, 2044	35,000,000	158,386
11			1,102,500 D
12	4.90% Series K Senior Notes Due October 1, 2014	75,000,000	198,150
13			487,500 D
14	5.65% Series L Senior Notes Due September 1, 2035	60,000,000	184,263
15	(SEC U-1 File #70-10117, SEC S-3 Reg. File #333-118060,		525,000 D
16	333-118060-01, 333-118060-02)		
17	SUBTOTAL - Senior Notes	395,000,000	11,951,143
18	Account 224 - Other Long-Term Debt (continued)		
19	2.36% Promissory Note Due October 28, 2005	100,000,000	7,605
20	SUBTOTAL - Other	100,000,000	7,605
21			
22	Requirement #12: See footnote		
23	Requirement #16: See footnote		
24			
25			
26			
27			
28			
29			
30			
31			
32			
33	TOTAL	791,795,850	18,879,988

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/Q4
------------------------------------------	-----------------------------------------------------------------------------------------------------------------------	----------------------------------------------	-----------------------------------------

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
03/26/03	04/01/33	03/26/03	04/01/33	65,000,000	3,640,000	2
						3
07/22/03	07/15/13	07/22/03	07/15/13	60,000,000	2,936,604	4
						5
07/22/03	07/15/33	07/22/03	07/15/33	60,000,000	3,150,000	6
						7
09/16/03	09/15/33	09/16/03	09/15/33	40,000,000	2,300,000	8
						9
04/13/04	04/01/44	04/13/04	04/01/44	35,000,000	2,056,250	10
						11
09/22/04	10/01/14	09/22/04	10/01/14	75,000,000	3,675,000	12
						13
08/11/05	09/01/35	08/11/05	09/01/35	60,000,000	1,148,833	14
						15
						16
				395,000,000	18,906,687	17
						18
10/25/04	10/28/05	10/25/04	10/28/05		2,787,306	19
					2,787,306	20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
				661,795,850	34,308,613	33

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) 04/18/2006	2005/Q4
FOOTNOTE DATA			

**Schedule Page: 256.1 Line No.: 22 Column: a**

NET CHANGES IN ACCOUNT 223 DURING 2005

BALANCE @ 12/31/04 \$72,165,850

Redemptions:

None

0

BALANCE @ 12/31/05 \$72,165,850

=====

NET CHANGES IN ACCOUNT 224 DURING 2005

BALANCE @ 12/31/04 \$604,630,000

Refinancings:

Other Notes

Old Issue:

2.36% Promissory Note Due October 28, 2005 (100,000,000)

New Issue:

5.65% Series L Senior Notes Due September 1, 2035 60,000,000

BALANCE @ 12/31/05 \$564,630,000

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**Schedule Page: 256.1 Line No.: 23 Column: a**

Remaining authority to issue preferred stock, preferred securities, senior notes, and junior subordinated notes under Form S-3 Registration Statement #333-128550, #333-128550-01, and #333-128550-02 is \$85 million. Remaining authority to issue first mortgage bonds, senior notes and preferred stock under SEC Form U-1 file #70-10117 is \$120 million. Remaining authority to issue pollution control bonds under SEC Form U-1 file #70-10117 is \$180 million. Remaining authority to issue equity securities and long-term debt securities under Florida Public Service Commission is \$400 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) 04/18/2006	Year/Period of Report End of 2005/Q4
RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES				
<p>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.</p> <p>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.</p> <p>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.</p>				
Line No.	Particulars (Details) (a)	Amount (b)		
1	Net Income for the Year (Page 117)	75,970,488		
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	80,058,729		
11				
12				
13				
14	Income Recorded on Books Not Included in Return			
15	AFUDC - Equity	1,168,004		
16	Amortization of Investment Tax Credit	1,919,904		
17	Medicare Subsidy	1,079,556		
18	Total	4,717,464		
19	Deductions on Return Not Charged Against Book Income			
20	See Page 261 Footnote	121,614,807		
21				
22				
23				
24				
25				
26				
27	Federal Tax Net Income	29,696,946		
28	Show Computation of Tax:			
29	Tax @ 35%	10,393,931		
30	Consolidated Tax Savings	22,460		
31	Prior Year Adjustments	-482,629		
32	Write Off of Non-Property related excess DITS	1,395,915		
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44	Total Federal Income Tax Payable	11,329,677		



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) 04/18/2006	Year/Period of Report 2005/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	\$38,022,611
State Income Taxes	6,958,380
Penalties	88,886
Meals & Entertainment & Lobbying	876,534
Reverse Flow-thru	2,469,525
Injury & Damages Reserve Accrual	747,993
Property Insurance Reserve Accrual	18,636,778
Uncollectible Reserve	1,208,688
Interest Accrued on Audits	189,848
Vacation Pay	784,000
UPS Transmission True-Up	580,000
ECCR Clause	653,993
Environmental Cleanup	1,949,489
Loss on Reacquired Debt	820,148
Post Retirement Benefits NonReg	315,551
Supplemental Benefit Plan	613,767
Post Retirement Medical	3,674,484
Post Retirement Life	1,070,631
Rate Case	341,494
Mark to Market Gains	55,929
TOTAL	<u>\$80,058,729</u>

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

DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME:

Preferred Stock Deduction	\$ 4,518
State Tax Deduction/State Rate Diff/State Pr Per	328,960
Charges to Injury and Damages Reserve	722,895
Medical Insurance Claims	162,360
Appliance Sales Interest Revenue	1,520
Purchased Power Capacity Clause	1,825,001
ITC Delta Comm Fiber Optics Income	154,285
SCS Costs	992,351
Uncollectible Reserve	2,219,092
Property Insurance Reserve Accrual	43,436,851
Loss on Reacquired Debt	1,056,557
AT&T Lease	21,000
Railcar Lease	186,992
Deferred Revenue Flat Bill	199,868
Pension Expense	1,582,512
Deferred Comp - BOD	51,119
Additional Depreciation	42,076,481
Environmental Cleanup	15,126
Career Transition	231,769
Mark to Market Losses	33,874
Post Retirement Life	303,545
Post Retirement Medical	2,304,618
Fuel Clause	23,703,513
TOTAL	<u>\$121,614,807</u>

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

CONSOLIDATION AND ALLOCATION INFORMATION

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) 04/18/2006	Year/Period of Report 2005/Q4
Gulf Power Company			
FOOTNOTE DATA			

Members of Group and Tax Allocation:

Alabama Power Company	\$150,250,497
Alabama Property Company	335,333
Georgia Power Company	173,068,306
Piedmont - Forrest Corporation	352,145
Gulf Power Company	11,329,677
Mississippi Power Company	(61,933,312)
Savannah Electric and Power Company	(7,120,696)
Southern Electric Generating Company	4,418,844
Southern Management Development	(641,428)
Southern Linc	12,171,231
Powercall	138,917
Southern Telecom	(746,103)
Southern	(79,647,087)
Southern Holdings	(178,930,096)
Southern Gas	0
Southern Power	40,468,227
Eliminations	(2,782,376)

Total Consolidation & Allocation Information \$ 60,732,079

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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR**

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.
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.
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.
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.

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		28,814,001	38,022,611	-21,902,408	-27,184,671
3	Unemployment	13,426		73,898	72,564	
4	FICA	1,173,011		7,744,365	7,538,271	
5	Heavy Vehicle Use			11,464	11,464	
6	SUBTOTAL	1,186,437	28,814,001	45,852,338	-14,280,109	-27,184,671
7						
8	Florida:					
9	Income		5,648,528	93,948	-2,347,184	2,709,090
10	Property Taxes			14,626,088	14,626,096	
11	Gross Receipts	1,512,825		21,627,418	21,433,510	
12	Unemployment	8,314		62,224	57,681	
13	FPSC Assessment	288,618		654,375	569,363	
14	Franchise	1,843,923		26,534,079	26,283,589	
15	Documentary Stamps					
16	Intangible Tax					
17	Emergency Excise					
18	Use Tax - Elec/Telecom			66,138	66,138	
19	Occupational & Retail			12,663	12,663	
20	Other City, Fire etc.					
21	SUBTOTAL	3,653,680	5,648,528	63,676,933	60,701,856	2,709,090
22						
23	Mississippi:					
24	Income		132,589	71,046	-164,161	
25	Property Taxes	4,194,108		4,134,119	4,196,693	
26	Unemployment			-10,520	-10,520	
27	State Franchise	105,995		103,198	110,034	
28	SUBTOTAL	4,300,103	132,589	4,297,843	4,132,046	
29						
30	Georgia:					
31	Income		217,032	324,887	7,497	
32	Property Taxes	110,000		2,401,722	635,425	
33	Net Worth			5,000	5,000	
34	Unemployment			2,127	2,127	
35	SUBTOTAL	110,000	217,032	2,733,736	650,049	
36						
37						
38						
39						
40						
41	TOTAL	9,250,220	34,812,150	116,560,850	51,203,842	-24,475,581

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) 04/18/2006	Year/Period of Report End of 2005/Q4
------------------------------------------	-----------------------------------------------------------------------------------------------------------------------	----------------------------------------------	-----------------------------------------

**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
3,926,347		37,356,005			666,606	2
14,760		54,149			19,749	3
1,379,104		6,403,700			1,340,665	4
					11,464	5
5,320,211		43,813,854			2,038,484	6
						7
						8
	498,305	-49,439			143,387	9
1,706,725		14,615,858			10,230	10
12,857		21,627,418				11
373,630		52,143			10,082	12
2,094,414		654,375				13
		26,534,078				14
						15
						16
						17
		66,138				18
		12,663				19
						20
4,187,626	498,305	63,513,234			163,699	21
						22
						23
	-102,618	71,046				24
4,131,534		4,134,119				25
		-10,544			24	26
99,158		103,198				27
4,230,692	-102,618	4,297,819			24	28
						29
						30
	-100,358	324,887				31
1,876,297		2,401,722				32
		5,000				33
		1,891			236	34
1,876,297	-100,358	2,733,500			236	35
						36
						37
						38
						39
						40
15,614,826	295,329	114,358,407			2,202,443	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) 04/18/2006	Year/Period of Report End of 2005/Q4		
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%	198,193			411.4	88,693	
4	7%						
5	10%	18,289,587			411.4	1,830,255	
6							
7							
8	TOTAL	18,487,780				1,918,948	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10	4%	956				956	
11							
12							
13							
14							
15							
16							
17							
18							
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48							

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/Q4
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
109,500	35 Years				3
					4
16,459,332	34 Years				5
					6
					7
16,568,832					8
					9
	29 Years				10
					11
					12
					13
					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
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					48

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/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	29,443,997	454	40,234,352	10,790,355	
3						
4	Deferred Right-of-Way Rental Rev.					
5	AT&T 25 yr Lease					
6	(Amort. 1987-2011)	147,000	454	21,000		126,000
7						
8	SCS - Early Retirement Plans	1,153,007	926	1,343,244	350,893	160,656
9						
10	Outside Directors' Pension Plan	187,763	131	40,964	12,585	159,384
11						
12	Deferred Directors' Compensation	2,221,606	930.2	531,535	523,489	2,213,560
13						
14	Deferred Employee Compensation	3,996,374	920	747,296	732,602	3,981,680
15						
16	Supplemental Pensions	4,335,509	926	827,815	1,391,354	4,899,048
17						
18	Medical Plan	1,177,535	926	10,810,382	10,648,022	1,015,175
19						
20	Accumulated Provision for Other					
21	Post Employment Benefits	1,431,195	926		315,551	1,746,746
22						
23	Environmental Reserve	59,379,046	182	1,149,045	4,534	58,234,535
24						
25	Deferred Interest Revenue					
26	on Merchandise Sales	1,516	415	1,546	27	-3
27						
28	ITC Deltacom - Fiber Optic Project	1,620,000	454	154,285		1,465,715
29						
30	Additional Minimum Liability					
31	Non - Qualified Pension Plan	2,686,276	182, 219	2,686,276	2,794,016	2,794,016
32						
33	Career Transition Plan	769,818	131, 232	1,031,326	526,315	264,807
34						
35	Deferred Workman's Comp. &					
36	Legal Claims	4,865,397	182	2,054,964	200,000	3,010,433
37						
38	Miscellaneous	776,537	Various	290,060,395	289,752,032	468,174
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	114,192,576		351,694,425	318,041,775	80,539,926

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) 04/18/2006	Year/Period of Report End of 2005/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	3,386,071		371,982	
5	Other (provide details in footnote):				
6					
7					
8	TOTAL Electric (Enter Total of lines 3 thru 7)	3,386,071		371,982	
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)	3,386,071		371,982	
18	Classification of TOTAL				
19	Federal Income Tax	3,000,306		329,528	
20	State Income Tax	385,765		42,454	
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) 04/18/2006		Year/Period of Report End of 2005/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	515	3,014,604	4
							5
							6
							7
					515	3,014,604	8
							9
							10
							11
							12
							13
							14
							15
							16
					515	3,014,604	17
							18
		281-00017		282-00400	461	2,671,239	19
		281-00018		282-00401	54	343,365	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) 04/18/2006	Year/Period of Report End of 2005/Q4
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	222,637,340	22,917,570	6,522,238	
3	Gas				
4					
5	TOTAL (Enter Total of lines 2 thru 4)	222,637,340	22,917,570	6,522,238	
6					
7					
8					
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	222,637,340	22,917,570	6,522,238	
10	Classification of TOTAL				
11	Federal Income Tax	192,402,294	19,703,633	5,743,720	
12	State Income Tax	30,235,046	3,213,937	778,518	
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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)**

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
2,610,063	2,042,572	Various	534,364	Various	8,082,034	247,147,833	2
							3
							4
2,610,063	2,042,572		534,364		8,082,034	247,147,833	5
							6
							7
							8
2,610,063	2,042,572		534,364		8,082,034	247,147,833	9
							10
2,234,325	1,763,197	Various	439,686	Various	7,648,071	214,041,720	11
375,738	279,375	Various	94,678	Various	433,963	33,106,113	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) 04/18/2006	Year/Period of Report End of 2005/Q4
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	467,901			
4	Pension Accrual	14,175,790	640,917		
5	Loss on Reacquired Debt	8,075,075	95,745		
6	Reg. Asset Flowthrough	6,776,267			
7	Fuel Adjustment Clause	3,212,144	9,599,923		
8	Other	28,154,346	93,866	896,010	
9	TOTAL Electric (Total of lines 3 thru 8)	60,861,523	10,430,451	896,010	
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)	60,861,523	10,430,451	896,010	
20	Classification of TOTAL				
21	Federal Income Tax	53,119,376	9,013,970	844,115	
22	State Income Tax	7,742,147	1,416,481	51,895	
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) 04/18/2006	Year/Period of Report End of 2005/Q4
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
	451,426		16,475				3
	7					14,816,700	4
						8,170,820	5
			72,346			6,703,921	6
						12,812,067	7
989,322	1,362,514		6,832,000		10,350,702	30,497,712	8
989,322	1,813,947		6,920,821		10,350,702	73,001,220	9
							10
							11
							12
							13
							14
							15
							16
							17
							18
989,322	1,813,947		6,920,821		10,350,702	73,001,220	19
							20
989,322	1,752,609	Various	6,511,268	Various	8,904,891	62,919,567	21
	61,338		409,553		1,445,811	10,081,653	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) 04/18/2006	Year/Period of Report 2005/Q4
FOOTNOTE DATA			

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

Account 283 - Other

	Balance at Beg. of Year	Balance at End of Year
Third Floor Interest	\$ (260,201)	\$ 0
Energy Conservation Clause	0	0
FICA Tax 481	305,986	305,751
UPS Transmission True-up	255,150	20,250
Emission Allowances	13,965	13,965
Accounts Receivable Section 475	(1)	0
Mark to Market Gains and Losses	135,712	136,986
Rate Case Expense	196,663	58,358
Property Insurance Reserve	20,675,072	29,393,087
Inter-company DIT	6,832,000	0
NOL Carry-forward 2004	0	475,449
Career Transition	0	93,866
<b>TOTAL</b>	<b><u>\$28,154,346</u></b>	<b><u>\$30,497,712</u></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) 04/18/2006		Year/Period of Report End of 2005/Q4	
OTHER REGULATORY LIABILITIES (Account 254)							
<p>1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.</p> <p>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.</p> <p>3. For Regulatory Liabilities being amortized, show period of amortization.</p>							
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	12,534,019	190,282	12,277,013	10,720,248	10,977,254	
2	Investment Tax Credit	10,819,805	190	9,523,949	8,353,884	9,649,740	
3							
4							
5	Deferred Gains on SO2 Allowances:						
6	2005 SO2 Allowance (Amortized to Fuel Expense on						
7	a straight-line basis, over time beginning 2005)	98,461	411	723,670	625,209		
8	2006 SO2 Allowance (Amortized to Fuel Expense on						
9	a straight-line basis, over time beginning 2006)	162,443				162,443	
10	2007 SO2 Allowance (Amortized to Fuel Expense on						
11	a straight-line basis, over time beginning 2007	60,803				60,803	
12	2008 SO2 Allowance (Amortized to Fuel Expense on						
13	a straight-line basis, over time beginning 2008)	98,648				98,648	
14	2009 SO2 Allowance (Amortized to Fuel Expense on						
15	a straight-line basis, overtime beginning 2009)	73,101				73,101	
16	2010 SO2 Allowance (Amortized to Fuel Expense on						
17	a straight-line basis, overtime beginning 2010)	76,733				76,733	
18	2011 SO2 Allowance (Amortized to Fuel						
19	a straight-line basis, overtime beginning 2011)	113,676				113,676	
20	2012 SO2 Allowance (Amortized to Fuel Expense on				264,195	264,195	
21	a straight-line basis, overtime beginning 2012)						
22							
23	Recovery Clauses:						
24	Purchased Power Capacity Clause Over Recovered	3,279,485	431,456	8,480,508	6,655,507	1,454,484	
25	Environmental Compliance Cost Over Recovered	1,065,914	431,456	5,562,318	7,511,807	3,015,403	
26	Fuel Clause Over Recovery		431,456	9,720,303	9,720,303		
27	Energy Conservation Cost Over Recovered	209,494	431,456	1,147,130	1,801,122	863,486	
28							
29	Plant Daniel Railcar Leases:						
30	Deferred Credit Railcar (22yr Lease period						
31	beginning 1989)	439,282	234	53,231		386,051	
32	PTB Railcar RNT (22yr Lease period						
33	beginning 1989)	814,083	234	133,762		680,321	
34							
35	Misc. Regulatory Liabilities:						
36	Primary Contract Ineffectiveness		176	10,934	10,934		
37	FASB 133 - Primary Contract	1,994,170	176	21,635,161	33,591,381	13,950,390	
38	Natural Gas Hedging	30,250	547	14,608,230	14,577,980		
39	ARO - Steam	696,363	407	53,034	10,551,457	11,194,786	
40							
41	TOTAL	32,566,730		83,929,243	104,384,027	53,021,514	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/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	454,792,623	408,273,040
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	265,733,977	237,685,318
5	Large (or Ind.) (See Instr. 4)	118,880,537	102,071,173
6	(444) Public Street and Highway Lighting	3,310,949	3,166,678
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	842,718,086	751,196,209
11	(447) Sales for Resale	175,698,529	183,798,566
12	TOTAL Sales of Electricity	1,018,416,615	934,994,775
13	(Less) (449.1) Provision for Rate Refunds	-33,547	115,571
14	TOTAL Revenues Net of Prov. for Refunds	1,018,450,162	934,879,204
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues	31,672,940	29,366,227
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	4,807,331	4,322,783
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	28,917,685	-8,440,004
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	65,397,956	25,249,006
27	TOTAL Electric Operating Revenues	1,083,848,118	960,128,210



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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**ELECTRIC OPERATING REVENUES (Account 400)**

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.)
6. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
7. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
8. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
5,319,630	5,215,332	350,404	345,467	2
				3
3,735,776	3,695,471	52,916	51,981	4
2,160,760	2,113,027	295	279	5
22,729	22,579	470	472	6
				7
				8
				9
11,238,895	11,046,409	404,085	398,199	10
4,272,217	5,381,730	2		11
15,511,112	16,428,139	404,087	398,199	12
				13
15,511,112	16,428,139	404,087	398,199	14

Line 12, column (b) includes \$ 3,639,824 of unbilled revenues.

Line 12, column (d) includes 6,901 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) 04/18/2006	Year/Period of Report End of 2005/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	5,064,445	431,226,783	335,522	15,094	0.0851
3	RSVP	123,372	9,872,225	6,287	19,623	0.0800
4	OS-Part II(Unmetered)	21,285	3,230,072	1,895	11,232	0.1518
5	Flat Bill - RS	105,679	8,348,875	6,700	15,773	0.0790
6	Unbilled	4,849	1,920,550			0.3961
7	TOTAL Residential	5,319,630	454,598,505	350,404	15,181	0.0855
8						
9	Commercial and Industrial Sales					
10	Small (Commercial):					
11	GS	298,810	29,876,786	29,679	10,068	0.1000
12	GSD	2,384,911	168,161,375	14,855	160,546	0.0705
13	GS-TOU	17,627	1,515,207	407	43,310	0.0860
14	GST					
15	GSDDT	26,299	1,930,450	121	217,347	0.0734
16	LP	420,770	25,958,893	141	2,984,184	0.0617
17	LPT	437,372	24,982,364	75	5,831,627	0.0571
18	OS - Part II (Unmetered)	49,755	6,356,674	2,747	18,112	0.1278
19	OS - Part II Billboard (Unmetered)	6,508	345,460	1,094	5,949	0.0531
20	OS - Part III (Unmetered)	27,895	2,008,228	3,519	7,927	0.0720
21	OS - Part IV (Unmetered)					
22	RTP	68,030	3,645,784	6	11,338,333	0.0536
23	Flat Bill - GS	4,183	360,802	272	15,379	0.0863
24	Unbilled	-6,384	586,204			-0.0918
25	TOTAL Commercial	3,735,776	265,728,227	52,916	70,598	0.0711
26						
27	Industrial Sales					
28	Large (Industrial):					
29	GS	229	21,442	14	16,357	0.0936
30	GSD	73,761	5,133,931	183	403,066	0.0696
31	GSDDT	2,355	146,241	2	1,177,500	0.0621
32	LP	146,390	9,054,986	32	4,574,688	0.0619
33	LPT	886,794	50,697,668	32	27,712,313	0.0572
34	PX	103,336	5,452,921	1	103,336,000	0.0528
35	PXT	163,272	8,345,646	1	163,272,000	0.0511
36	SBS2	149,642	6,818,469	1	149,642,000	0.0456
37	SBS3	1,303	189,176	2	651,500	0.1452
38	OS - Part II (Unmetered)	636	69,300	6	106,000	0.1090
39	OS - Part III (Unmetered)	4	306	2	2,000	0.0765
40	RTP	555,428	28,265,652	14	39,673,429	0.0509
41	TOTAL Billed	11,233,843	838,804,381	404,085	27,801	0.0747
42	Total Unbilled Rev.(See Instr. 6)	5,053	3,713,838	0	0	0.7350
43	TOTAL	11,238,896	842,518,219	404,085	27,813	0.0750

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) 04/18/2006	Year/Period of Report End of 2005/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	CSA	70,525	3,433,457	1	70,525,000	0.0487
2	GS-TOU	498	44,259	4	124,500	0.0889
3	Unbilled	6,588	1,207,084			0.1832
4	TOTAL Industrial	2,160,761	118,880,538	295	7,324,614	0.0550
5						
6	Public Street & Highway Light.	22,729	3,310,949	470	48,360	0.1457
7	TOTAL Public Street & Hwy. Lght.	22,729	3,310,949	470	48,360	0.1457
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	11,233,843	838,804,381	404,085	27,801	0.0747
42	Total Unbilled Rev.(See Instr. 6)	5,053	3,713,838	0	0	0.7350
43	TOTAL	11,238,896	842,518,219	404,085	27,813	0.0750

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) 04/18/2006	Year/Period of Report 2005/Q4
Gulf Power Company			
FOOTNOTE DATA			

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

**SALES OF ELECTRICITY BY RATE SCHEDULE (Continued)**

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

**RESIDENTIAL SALES**

RS	\$143,678,303
RSVP	3,500,065
OS-Part II (Unmetered)	597,673
Flat Bill - RS	2,998,127
TOTAL	\$150,774,168

**COMMERCIAL AND INDUSTRIAL SALES**

**SMALL (Commercial):**

GS	\$ 8,477,232
GSD	67,659,920
GS-TOU	500,074
GST	0
GSDT	744,227
LP	11,743,684
LPT	12,109,677
OS-Part II (Unmetered)	1,397,133
OS-Part II Billboard (Unmetered)	182,731
OS-Part III (Unmetered)	791,378
OS-Part IV (Unmetered)	0
RTP	1,882,396
Flat Bill - GS	118,684
TOTAL	\$105,607,136

**INDUSTRIAL SALES**

**LARGE (Industrial):**

GS	\$ 0
GSD	2,099,076
GSDT	66,403
LP	4,085,751
LPT	24,633,902
PX	2,859,301
PXT	4,463,770
SBS2	36,059
SBS3	4,003,838
OS-Part II (Unmetered)	17,868
OS-Part III (Unmetered)	119
RTP	15,368,698
CSA	1,951,411
GS-TOU	14,128
TOTAL	\$ 59,600,324

**PUBLIC STREET AND HIGHWAY LIGHTING** \$ 638,232

**INTERDEPARTMENTAL SALES** \$ 0

**UNBILLED FUEL CLAUSE REVENUE** \$ 1,564,367

**TOTAL FUEL CLAUSE REVENUE** \$318,184,227

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) 04/18/2006	Year/Period of Report End of 2005/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	7.2	7.4	7.2
2	Florida Public Utilities	RQ	SVC MKT	64.6	68.2	64.6
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	Ameren Company	OS	N/A	N/A	N/A	N/A
7	Associated Electric Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
8	BP Energy Company	OS	N/A	N/A	N/A	N/A
9	Calpine Power Services Company	OS	N/A	N/A	N/A	N/A
10	Cargill Power Markets, LLC	OS	N/A	N/A	N/A	N/A
11	Carolina Power & Light Company	OS	N/A	N/A	N/A	N/A
12	Cinergy Services, Inc.	OS	N/A	N/A	N/A	N/A
13	City of Tallahassee	OS	SCS 62	N/A	N/A	N/A
14	Cleco Marketing & Trading, 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) 04/18/2006	Year/Period of Report End of 2005/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)		
46,064	715,856	1,425,720		2,141,576	1
356,704	5,886,388	7,944,963		13,831,351	2
					3
13,700		862,134		862,134	4
745		45,332		45,332	5
37		2,439		2,439	6
1,909		138,598		138,598	7
447		18,854		18,854	8
93			-71,482	-71,482	9
9,083		840,945	973	841,918	10
336		20,943		20,943	11
2,005		113,473		113,473	12
2,074		218,632		218,632	13
30		1,891		1,891	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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**SALES FOR RESALE (Account 447)**

- 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).
- 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.
- 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	Cobb Electric Membership Corp.	OS	N/A	N/A	N/A	N/A
2	Cogentrix	OS	N/A	N/A	N/A	N/A
3	Conoco Phillips Company	OS	N/A	N/A	N/A	N/A
4	Constellation Power Source, Inc.	OS	N/A	N/A	N/A	N/A
5	Coral Power, LLC	OS	N/A	N/A	N/A	N/A
6	DTE Energy Trading, Inc.	OS	N/A	N/A	N/A	N/A
7	Duke Energy Marketing America	OS	N/A	N/A	N/A	N/A
8	Duke Energy Trading & Marketing	OS	N/A	N/A	N/A	N/A
9	Duke Power Company	OS	N/A	N/A	N/A	N/A
10	Eagle Energy Marketing	OS	N/A	N/A	N/A	N/A
11	East Kentucky Power Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
12	Entergy Power, Inc.	OS	N/A	N/A	N/A	N/A
13	Exelon Generation Company, LLC	OS	N/A	N/A	N/A	N/A
14	Florida Power Corporation	OS	N/A	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/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)		
11,740		427,975		427,975	1
			649	649	2
309			-18,066	-18,066	3
2,010		375,704		375,704	4
848		52,991	649	53,640	5
423		29,784		29,784	6
225		4,659		4,659	7
54		2,789		2,789	8
997		67,617	1,604	69,221	9
11			-8,198	-8,198	10
3,739		343,110		343,110	11
16,058		980,463		980,463	12
			649	649	13
16,316		1,442,605		1,442,605	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) 04/18/2006	Year/Period of Report End of 2005/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.  
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 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	Florida Power Corporation	OS	SCS 66	57.0	N/A	N/A
2	Florida Power & Light Company	OS	N/A	N/A	N/A	N/A
3	Florida Power & Light Company	OS	SCS 67	126.0	N/A	N/A
4	Florida Power & Light Energy Power Mktg	OS	N/A	N/A	N/A	N/A
5	Jacksonville Electric Authority	OS	SCS 68	28.0	N/A	N/A
6	J Aron & Company	OS	N/A	N/A	N/A	N/A
7	Kansas City Power & Light	OS	N/A	N/A	N/A	N/A
8	LG&E Power Marketing, Inc.	OS	N/A	N/A	N/A	N/A
9	Merrill Lynch Capital Services, Inc.	OS	N/A	N/A	N/A	N/A
10	MidAmerican Energy Company	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 Municipal Power Auth. 1	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) 04/18/2006	Year/Period of Report End of 2005/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)		
471,391	5,633,010	9,405,612		15,038,622	1
6,935		479,866		479,866	2
979,075	12,452,093	19,443,305	26,956	31,922,354	3
			649	649	4
218,353	2,767,117	4,356,949	4,028	7,128,094	5
98			-49,033	-49,033	6
30		2,353		2,353	7
887		65,468		65,468	8
2,295		96,559		96,559	9
7		422		422	10
7		725		725	11
4,601		270,478		270,478	12
2,044		35,556		35,556	13
54		4,066		4,066	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) 04/18/2006	Year/Period of Report End of 2005/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	NRG Power Marketing, Inc.	OS	N/A	N/A	N/A	N/A
2	Oglethorpe Power Corporation	OS	N/A	N/A	N/A	N/A
3	Orlando Utilities Commission	OS	N/A	N/A	N/A	N/A
4	Occidental Power Services, Inc.	OS	N/A	N/A	N/A	N/A
5	Progress Ventures, Inc.	OS	N/A	N/A	N/A	N/A
6	Rainbow Energy Marketing Corporation	OS	N/A	N/A	N/A	N/A
7	SCANA Energy Marketing	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	Southeastern Power Administration	OS	N/A	N/A	N/A	N/A
11	South Carolina Electric & Gas Company	OS	N/A	N/A	N/A	N/A
12	South Carolina Public Service Authority	OS	N/A	N/A	N/A	N/A
13	Southern Company Power Pool	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) 04/18/2006	Year/Period of Report End of 2005/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)		
1,104		55,191		55,191	1
15,832		947,118		947,118	2
5,626		469,699		469,699	3
406		22,881		22,881	4
18,738		1,134,844	1,297	1,136,141	5
1,240		95,855	1,150	97,005	6
4		181		181	7
			376,536	376,536	8
10,653		725,696		725,696	9
46		3,073		3,073	10
14,560		306,237	17,796	324,033	11
			39,639	39,639	12
1,972,364		91,129,644	-613,200	90,516,444	13
448			-15,939	-15,939	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) 04/18/2006	Year/Period of Report End of 2005/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	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	Union Power Partners, L.P.	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
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</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) 04/18/2006	Year/Period of Report End of 2005/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)		
110		8,756		8,756	1
27,706		1,909,946		1,909,946	2
21,165		1,444,353		1,444,353	3
94		3,311		3,311	4
31		1,813		1,813	5
4		181		181	6
			649	649	7
2,980		206,917		206,917	8
7,373		557,434	649	558,083	9
					10
					11
					12
					13
					14
402,768	6,602,244	9,370,683	0	15,972,927	
3,869,450	20,852,220	139,175,427	-302,045	159,725,602	
4,272,218	27,454,464	148,546,110	-302,045	175,698,529	

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) 04/18/2006	2005/Q4
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 No. 1 Column c

**Schedule Page: 310 Line No.: 4 Column: c**

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310 Line No.: 5 Column: c**

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310 Line No.: 6 Column: c**

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310 Line No.: 7 Column: c**

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310 Line No.: 8 Column: c**

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310 Line No.: 9 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.: 10 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.: 11 Column: c**

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310 Line No.: 12 Column: c**

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310.1 Line No.: 2 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.: 3 Column: c**

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310.1 Line No.: 4 Column: c**

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 10 Column c

**Schedule Page: 310.1 Line No.: 5 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.: 6 Column: c**

See footnote Page 310 Line No. 10 Column c

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

See footnote Page 310 Line No. 10 Column c

**Schedule Page: 310.1 Line No.: 8 Column: c**

See footnote Page 310 Line No. 10 Column c

**Schedule Page: 310.1 Line No.: 9 Column: c**

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310.1 Line No.: 9 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.: 10 Column: c**

See footnote Page 310 Line No. 1 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) 04/18/2006	Year/Period of Report 2005/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 310.1 Line No.: 11 Column: c**

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310.1 Line No.: 12 Column: c**

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310.1 Line No.: 13 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.: 14 Column: c**

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310.2 Line No.: 9 Column: c**

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

**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 No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310.3 Line No.: 5 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.: 6 Column: c**

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310.3 Line No.: 9 Column: c**

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 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) 04/18/2006	Year/Period of Report 2005/Q4
Gulf Power Company			
FOOTNOTE DATA			

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310.3 Line No.: 13 Column: a**

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

**Schedule Page: 310.3 Line No.: 13 Column: j**

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

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

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

See footnote Page 310 Line No. 1 Column c

**Schedule Page: 310.4 Line No.: 7 Column: j**

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 No. 1 Column c

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

See footnote Page 310 Line No. 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) 04/18/2006	Year/Period of Report End of 2005/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	9,406,940	9,659,548		
5	(501) Fuel	280,968,661	245,982,620		
6	(502) Steam Expenses	4,865,772	4,292,228		
7	(503) Steam from Other Sources				
8	(Less) (504) Steam Transferred-Cr.				
9	(505) Electric Expenses	3,916,560	3,905,394		
10	(506) Miscellaneous Steam Power Expenses	13,842,041	13,826,871		
11	(507) Rents				
12	(509) Allowances	5,023	8,730		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	313,004,997	277,675,391		
14	Maintenance				
15	(510) Maintenance Supervision and Engineering	7,913,785	7,063,436		
16	(511) Maintenance of Structures	3,592,863	4,356,456		
17	(512) Maintenance of Boiler Plant	23,157,168	20,653,978		
18	(513) Maintenance of Electric Plant	8,215,552	10,401,757		
19	(514) Maintenance of Miscellaneous Steam Plant	2,672,782	2,924,339		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	45,552,150	45,399,966		
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	358,557,147	323,075,357		
22	B. Nuclear Power Generation				
23	Operation				
24	(517) Operation Supervision and Engineering				
25	(518) Fuel				
26	(519) Coolants and Water				
27	(520) Steam Expenses				
28	(521) Steam from Other Sources				
29	(Less) (522) Steam Transferred-Cr.				
30	(523) Electric Expenses				
31	(524) Miscellaneous Nuclear Power Expenses				
32	(525) Rents				
33	TOTAL Operation (Enter Total of lines 24 thru 32)				
34	Maintenance				
35	(528) Maintenance Supervision and Engineering				
36	(529) Maintenance of Structures				
37	(530) Maintenance of Reactor Plant Equipment				
38	(531) Maintenance of Electric Plant				
39	(532) Maintenance of Miscellaneous Nuclear Plant				
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)				
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)				
42	C. Hydraulic Power Generation				
43	Operation				
44	(535) Operation Supervision and Engineering				
45	(536) Water for Power				
46	(537) Hydraulic Expenses				
47	(538) Electric Expenses				
48	(539) Miscellaneous Hydraulic Power Generation Expenses				
49	(540) Rents				
50	TOTAL Operation (Enter Total of Lines 44 thru 49)				

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/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)		
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	486,549	470,315		
63	(547) Fuel	134,820,630	121,172,382		
64	(548) Generation Expenses	975,653	919,239		
65	(549) Miscellaneous Other Power Generation Expenses	352,472	210,664		
66	(550) Rents				
67	TOTAL Operation (Enter Total of lines 62 thru 66)	136,635,304	122,772,600		
68	Maintenance				
69	(551) Maintenance Supervision and Engineering	348,910	241,486		
70	(552) Maintenance of Structures	108,902	98,191		
71	(553) Maintenance of Generating and Electric Plant	2,443,969	2,044,830		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	34,850	25,454		
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	2,936,631	2,409,961		
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	139,571,935	125,182,561		
75	E. Other Power Supply Expenses				
76	(555) Purchased Power	98,396,993	65,893,652		
77	(556) System Control and Load Dispatching	1,155,133	901,973		
78	(557) Other Expenses	1,357,605	1,648,347		
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	100,909,731	68,443,972		
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	599,038,813	516,701,890		
81	2. TRANSMISSION EXPENSES				
82	Operation				
83	(560) Operation Supervision and Engineering	1,401,470	1,389,559		
84	(561) Load Dispatching	2,329,424	2,389,271		
85	(562) Station Expenses	110,302	112,543		
86	(563) Overhead Lines Expenses	114,927	370,711		
87	(564) Underground Lines Expenses				
88	(565) Transmission of Electricity by Others	589,903	210,003		
89	(566) Miscellaneous Transmission Expenses	388,702	415,885		
90	(567) Rents	1,163,250	1,163,541		
91	TOTAL Operation (Enter Total of lines 83 thru 90)	6,097,978	6,051,513		
92	Maintenance				
93	(568) Maintenance Supervision and Engineering	633,083	332,691		
94	(569) Maintenance of Structures	122,938	178,663		
95	(570) Maintenance of Station Equipment	545,434	649,038		
96	(571) Maintenance of Overhead Lines	2,005,689	1,900,782		
97	(572) Maintenance of Underground Lines				
98	(573) Maintenance of Miscellaneous Transmission Plant	143,130	147,526		
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)	3,450,274	3,208,700		
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	9,548,252	9,260,213		
101	3. DISTRIBUTION EXPENSES				
102	Operation				
103	(580) Operation Supervision and Engineering	5,750,509	5,659,197		

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) 04/18/2006	Year/Period of Report End of 2005/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)		
104	3. DISTRIBUTION Expenses (Continued)				
105	(581) Load Dispatching	797,345	841,698		
106	(582) Station Expenses	343,796	380,375		
107	(583) Overhead Line Expenses	1,604,420	861,087		
108	(584) Underground Line Expenses	949,729	699,049		
109	(585) Street Lighting and Signal System Expenses	780,795	710,059		
110	(586) Meter Expenses	2,526,386	2,101,586		
111	(587) Customer Installations Expenses	615,801	486,980		
112	(588) Miscellaneous Expenses	2,114,063	1,819,796		
113	(589) Rents	18,874	12,474		
114	TOTAL Operation (Enter Total of lines 103 thru 113)	15,501,718	13,572,301		
115	Maintenance				
116	(590) Maintenance Supervision and Engineering	3,383,492	3,000,990		
117	(591) Maintenance of Structures	1,183,898	1,275,430		
118	(592) Maintenance of Station Equipment	1,108,894	1,500,775		
119	(593) Maintenance of Overhead Lines	9,783,010	7,798,058		
120	(594) Maintenance of Underground Lines	2,696,279	1,830,368		
121	(595) Maintenance of Line Transformers	819,274	742,314		
122	(596) Maintenance of Street Lighting and Signal Systems	846,901	577,733		
123	(597) Maintenance of Meters	139,006	103,243		
124	(598) Maintenance of Miscellaneous Distribution Plant	426,160	512,253		
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)	20,386,914	17,341,164		
126	TOTAL Distribution Exp (Enter Total of lines 114 and 125)	35,888,632	30,913,465		
127	4. CUSTOMER ACCOUNTS EXPENSES				
128	Operation				
129	(901) Supervision	394,576	439,653		
130	(902) Meter Reading Expenses	2,178,137	1,826,741		
131	(903) Customer Records and Collection Expenses	13,565,473	13,292,386		
132	(904) Uncollectible Accounts	1,275,242	2,851,979		
133	(905) Miscellaneous Customer Accounts Expenses	1,129,923	1,157,768		
134	TOTAL Customer Accounts Expenses (Total of lines 129 thru 133)	18,543,351	19,568,527		
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES				
136	Operation				
137	(907) Supervision	2,934,629	2,706,246		
138	(908) Customer Assistance Expenses	12,199,739	11,346,759		
139	(909) Informational and Instructional Expenses	1,735,569	1,449,208		
140	(910) Miscellaneous Customer Service and Informational Expenses	240,547	218,724		
141	TOTAL Cust. Service and Information. Exp. (Total lines 137 thru 140)	17,110,484	15,720,937		
142	6. SALES EXPENSES				
143	Operation				
144	(911) Supervision				
145	(912) Demonstrating and Selling Expenses	1,331,743	1,166,010		
146	(913) Advertising Expenses				
147	(916) Miscellaneous Sales Expenses				
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)	1,331,743	1,166,010		
149	7. ADMINISTRATIVE AND GENERAL EXPENSES				
150	Operation				
151	(920) Administrative and General Salaries	11,255,940	11,007,827		
152	(921) Office Supplies and Expenses	3,961,605	3,821,523		
153	(Less) (922) Administrative Expenses Transferred-Credit	304,103	321,970		

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) 04/18/2006	Year/Period of Report End of 2005/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	14,942,448		13,139,847	
156	(924) Property Insurance	31,832,195		19,763,344	
157	(925) Injuries and Damages	2,759,527		4,900,748	
158	(926) Employee Pensions and Benefits	14,855,524		13,060,057	
159	(927) Franchise Requirements				
160	(928) Regulatory Commission Expenses	1,022,644		974,517	
161	(929) (Less) Duplicate Charges-Cr.	2,406,207		2,289,803	
162	(930.1) General Advertising Expenses	79,760		570,853	
163	(930.2) Miscellaneous General Expenses	3,850,241		4,038,232	
164	(931) Rents	48,441		47,806	
165	TOTAL Operation (Enter Total of lines 151 thru 164)	81,898,015		68,712,981	
166	Maintenance				
167	(935) Maintenance of General Plant	823,967		716,995	
168	TOTAL Admin & General Expenses (Total of lines 165 thru 167)	82,721,982		69,429,976	
169	TOTAL Elec Op and Maint Expn (Tot 80, 100, 126, 134, 141, 148, 168)	764,183,257		662,761,018	

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) 04/18/2006	Year/Period of Report End of 2005/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) 04/18/2006	Year/Period of Report End of 2005/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
719,246			23,667,221	44,827,512	-613,200	67,881,533	2
							3
5,360				360,915		360,915	4
7,160				569,366		569,366	5
4,500				232,480		232,480	6
244				9,977		9,977	7
5,240				286,156		286,156	8
56,658				3,955,905		3,955,905	9
7				364		364	10
6,052				360,103		360,103	11
2,055				126,170		126,170	12
16,593				1,178,705		1,178,705	13
801				41,142		41,142	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) 04/18/2006	Year/Period of Report End of 2005/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	Oglethorpe Power Corporation	OS	GPCo 828	N/A	N/A	N/A
2	Orlando Utilities Commission	OS	N/A	N/A	N/A	N/A
3	Seminole Electric Cooperative	OS	N/A	N/A	N/A	N/A
4	South Carolina Electric & Gas Company	OS	SCS 30	N/A	N/A	N/A
5	South Mississippi Electric Power Assn.	OS	SCS 108	N/A	N/A	N/A
6	Tennessee Valley Authority	OS	SCS 33	N/A	N/A	N/A
7	Virginia Electric and Power Company	OS	N/A	N/A	N/A	N/A
8	Non-Associated Companies:					
9	Montenay Bay, LLC	OS	GULF 84	N/A	N/A	N/A
10	International Paper (ex Champion)	OS	N/A	N/A	N/A	N/A
11	Santa Rosa Energy	OS	N/A	N/A	N/A	N/A
12	Solutia, Inc.	LU	N/A	19.0	N/A	N/A
13	Power Marketers:					
14	Associated Electric Cooperative, 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) 04/18/2006	Year/Period of Report End of 2005/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)	
97				3,117		3,117	1
305				28,606		28,606	2
1,141				36,894		36,894	3
31,272				2,273,986		2,273,986	4
21				855		855	5
24,518				1,164,606		1,164,606	6
310				19,786		19,786	7
							8
2,834				72,712		72,712	9
230				12,348		12,348	10
1,103				37,965		37,965	11
11,352			311,010	602,074		913,084	12
							13
6,074				243,066		243,066	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) 04/18/2006	Year/Period of Report End of 2005/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	Ameren Company	OS	N/A	N/A	N/A	N/A
2	BP Energy Trading Company	OS	N/A	N/A	N/A	N/A
3	Calpine Energy Services Company	OS	N/A	N/A	N/A	N/A
4	Cargill Power Markets, LLC	OS	N/A	N/A	N/A	N/A
5	Cinergy Services, Inc.	OS	N/A	N/A	N/A	N/A
6	Conoco Phillips Company	OS	N/A	N/A	N/A	N/A
7	Constellation Power Source, Inc.	OS	N/A	N/A	N/A	N/A
8	Coral Power, LLC	OS	N/A	N/A	N/A	N/A
9	Duke Energy Marketing America	OS	N/A	N/A	N/A	N/A
10	DTE Energy Trading, Inc.	OS	N/A	N/A	N/A	N/A
11	DYNEGY Power Marketing, Inc.	OS	N/A	N/A	N/A	N/A
12	Eagle Energy Marketing	OS	N/A	N/A	N/A	N/A
13	Entergy Koch Trading, LP	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) 04/18/2006	Year/Period of Report End of 2005/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)	
746				24,846		24,846	1
2,123				92,525		92,525	2
3,245				236,978	-4,388	232,590	3
60,861				4,118,613	-2,422	4,116,191	4
7,632				510,005		510,005	5
3,264				238,184		238,184	6
5,291				296,369		296,369	7
8,943				828,805		828,805	8
892				35,731		35,731	9
288				13,665		13,665	10
117				11,695		11,695	11
368				54,579		54,579	12
850				52,396		52,396	13
1,472				289,297		289,297	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) 04/18/2006	Year/Period of Report End of 2005/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	Florida Power & Light Energy Marketing	OS	N/A	N/A	N/A	N/A
2	J Aron & Company	OS	N/A	N/A	N/A	N/A
3	LG&E Power Marketing, Inc.	OS	SCS 84	N/A	N/A	N/A
4	Merrill Lynch Capital Services, Inc.	OS	N/A	N/A	N/A	N/A
5	MidAmerican Energy Company	OS	N/A	N/A	N/A	N/A
6	Mirant Corporation	OS	N/A	N/A	N/A	N/A
7	Morgan Stanley Capital Group, Inc.	OS	N/A	N/A	N/A	N/A
8	North Carolina Elect. Membership Coop.	OS	N/A	N/A	N/A	N/A
9	NRG Energy, Inc.	OS	N/A	N/A	N/A	N/A
10	Occidental Power Services, Inc.	OS	N/A	N/A	N/A	N/A
11	Progress Ventures, Inc.	OS	N/A	N/A	N/A	N/A
12	Rainbow Energy Marketing Corporation	OS	N/A	N/A	N/A	N/A
13	Select Energy Incorporated	OS	N/A	N/A	N/A	N/A
14	SEMPRA Energy Trading 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) 04/18/2006	Year/Period of Report End of 2005/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)	
64				2,817		2,817	1
422				53,354		53,354	2
718				38,023		38,023	3
54,584				4,751,783		4,751,783	4
5,633				345,758		345,758	5
86				8,995		8,995	6
3,431				134,472		134,472	7
1,984				102,878		102,878	8
10,872				419,372		419,372	9
4,262				169,202		169,202	10
13,514				826,322		826,322	11
18				1,616		1,616	12
734				29,386		29,386	13
70				3,611		3,611	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) 04/18/2006	Year/Period of Report End of 2005/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	Split Rock Energy, LLC	OS	N/A	N/A	N/A	N/A
2	The Electric Authority	OS	N/A	N/A	N/A	N/A
3	Tenaska Power Services Company	OS	N/A	N/A	N/A	N/A
4	Union Power Partners, L. P.	OS	N/A	N/A	N/A	N/A
5	Western Resources, Inc.	OS	N/A	N/A	N/A	N/A
6	Williams Power Company, Inc.	OS	N/A	N/A	N/A	N/A
7						
8	Tie Line Adjustment	OS	N/A	N/A	N/A	N/A
9						
10	Loop Interchange		N/A	N/A	N/A	N/A
11						
12						
13						
14						
	Total					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/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)	
22,248				1,245,021		1,245,021	1
17,901				884,707		884,707	2
2,387				161,102		161,102	3
8,445				739,461		739,461	4
7,876				415,677		415,677	5
14,534				1,456,717		1,456,717	6
							7
-15,265							8
							9
							10
							11
							12
							13
							14
1,153,783			23,978,231	75,038,772	-620,010	98,396,993	

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) 04/18/2006	Year/Period of Report 2005/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 companyCP 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.: 2 Column: c**

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

**Schedule Page: 326.1 Line No.: 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.: 7 Column: c**

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

**Schedule Page: 326.1 Line No.: 9 Column: a**

Formerly Bay Resource Management, Inc.

**Schedule Page: 326.1 Line No.: 10 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.: 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 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.: 13 Column: a**

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

**Schedule Page: 326.4 Line No.: 10 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) 04/18/2006	Year/Period of Report End of 2005/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	Alabama Electric Cooperative	Alabama Electric Cooperative	Alabama Elect. Coop. Members	FNO	
3	Entergy Power, Inc.	Entergy Power, Inc.	Alabama Municipal Elect. Auth.	LFP	
4	Williams Energy Marketing & Trading Co.	Williams Energy Mktg & Trdg Co	Entergy	LFP	
5	Morgan Stanley Capital Group Inc.	Morgan Stanley Capital Group Inc	Oglethorpe Power Corporation	LFP	
6	Morgan Stanley Capital Group Inc.	Morgan Stanley Capital Group Inc	Oglethorpe Power Corporation	LFP	
7	Morgan Stanley Capital Group Inc.	Morgan Stanley Capital Group Inc	Duke	LFP	
8	Exelon Generation Company, LLC	Exelon Generation Company, LLC	Entergy	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	Coral Power LLC	Coral Power LLC	Tennessee Valley Authority	LFP	
13	Carolina Power & Light Company	Carolina Power & Light Company	Carolina Power & Light Co East	LFP	
14	North Carolina Electric Membership Corp.	North Carolina Electric Membersh	Duke	LFP	
15	Montenay Bay, LLC	Montenay Bay, LLC	Progress Energy Florida	SFP	
16	Florida Power & Light Company	N/A	N/A	OS	
17	Jacksonville Electric Authority	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) 04/18/2006	Year/Period of Report End of 2005/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	708,165	686,920	1
225	N/A	N/A	628	3,408,688	3,333,697	2
TSA	Entergy	Ala. Muni. Elect.	50	24,919	24,196	3
TSA	Lindsay Hill	Entergy	300	686,295	669,368	4
TSA	Entergy	Georgia Trans. Corp.	150	385,944	376,990	5
TSA	Entergy	Georgia Trans. Corp.	200	396,261	387,595	6
TSA	Entergy	Duke Power Co	100	71,509	69,960	7
TSA	Heard County Tenaska	Entergy	300	894,491	877,317	8
TSA	Duke Power Co.	Georgia Trans. Corp.	50	279,378	272,646	9
TSA	Hog Bayou	Georgia Trans. Corp.	100	219,963	214,815	10
TSA	Hog Bayou	Georgia Trans. Corp.	100	216,441	211,462	11
TSA	Central Alabama	Tenn. Valley Auth.	400	237,850	233,655	12
TSA	Florida Power Corp	Duke Power Co	52	17,834	17,511	13
TSA	Harris 500	Duke Power Co	100	84,762	84,666	14
Gulf 84	Bay Cnty Substation	Gulf/PEF Interconn.	10	72,990	70,156	15
G826	N/A	N/A				16
G825	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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)**  
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. 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.
11. Footnote entries and provide explanations following all required data.

**REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS**

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
598,563	8,132		606,695	1
1,234,633	2,537		1,237,170	2
92,898			92,898	3
303,774			303,774	4
123,709			123,709	5
192,436			192,436	6
47,307			47,307	7
267,349			267,349	8
6,033			6,033	9
234,971			234,971	10
234,971			234,971	11
102,036			102,036	12
20,847			20,847	13
14,204			14,204	14
234,848			234,848	15
		23,672	23,672	16
		7,320	7,320	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) 04/18/2006	Year/Period of Report End of 2005/Q4	
<b>TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)</b> (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	VARIOUS Short Term Firm Customers	VARIOUS	VARIOUS	SFP
2	VARIOUS Non Firm Customers	VARIOUS	VARIOUS	NF
3	VARIOUS Tariff Customers	VARIOUS	VARIOUS	OS
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
	<b>TOTAL</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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)**  
(Including transactions referred to as 'wheeling')

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.
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.
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.
8. Report in column (i) and (j) the total megawatthours received and delivered.

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)	
TSA	VARIOUS	VARIOUS		796,406	778,686	1
TSA	VARIOUS	VARIOUS		722,738	704,184	2
TSA	VARIOUS	VARIOUS				3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
			2,894	9,224,634	9,013,824	

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) 04/18/2006	Year/Period of Report End of 2005/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.
546,804			546,804	1
247,575			247,575	2
-5		-22,301	-22,306	3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
4,502,953	10,669	8,691	4,522,313	

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) 04/18/2006	Year/Period of Report 2005/Q4
Gulf Power Company			
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: n**

Amount of charges allocated to the respondent.

**Schedule Page: 328 Line No.: 2 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.: 2 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.: 2 Column: i**

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

**Schedule Page: 328 Line No.: 2 Column: j**

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

**Schedule Page: 328 Line No.: 2 Column: n**

Amount of charges allocated to the respondent.

**Schedule Page: 328 Line No.: 3 Column: d**

Termination Date: December 31, 2005.

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

See footnote for Page 328 Line No. 2 Column e.

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

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

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

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

**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: April 30, 2012.

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

See footnote for Page 328 Line No. 2 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: n**

Amount of charges allocated to the respondent.

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

Termination Date: December 31, 2005.

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) 04/18/2006	Year/Period of Report 2005/Q4
FOOTNOTE DATA			

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

See footnote for Page 328 Line No. 2 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: n**

Amount of charges allocated to the respondent.

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

Termination Date: December 31, 2005.

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

See footnote for Page 328 Line No. 2 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: n**

Amount of charges allocated to the respondent.

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

Termination Date: July 31, 2006.

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

See footnote for Page 328 Line No. 2 Column e.

**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: n**

Amount of charges allocated to the respondent.

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

Termination Date: June 30, 2006.

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

See footnote for Page 328 Line No. 2 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.

**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: n**

Amount of charges allocated to the respondent.

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

Termination Date: December 1, 2006.

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

See footnote for Page 328 Line No. 2 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



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) 04/18/2006	Year/Period of Report 2005/Q4
FOOTNOTE DATA			

Service.

**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, 2007.

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

See footnote for Page 328 Line No. 2 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: n**

Amount of charges allocated to the respondent.

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

Termination Date: June 1, 2008.

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

See footnote for Page 328 Line No. 2 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: n**

Amount of charges allocated to the respondent.

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

Termination Date: May 31, 2006.

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

See footnote for Page 328 Line No. 2 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: n**

Amount of charges allocated to the respondent.

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

Termination Date: December 31, 2006.

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

See footnote for Page 328 Line No. 2 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: n**

Amount of charges allocated to the respondent.

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

Termination Date: December 31, 2005.

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

See footnote for Page 328 Line No. 2 Column e.

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) 04/18/2006	Year/Period of Report 2005/Q4
Gulf Power Company			
FOOTNOTE DATA			

**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: n**

Amount of charges allocated to the respondent.

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

Termination Date: February 18, 2013.

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

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

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

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

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

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

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

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

**Schedule Page: 328 Line No.: 16 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.: 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: 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.: 1 Column: b**

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

**Schedule Page: 328.1 Line No.: 1 Column: c**

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

**Schedule Page: 328.1 Line No.: 1 Column: f**

Various points of receipt.

**Schedule Page: 328.1 Line No.: 1 Column: g**

Various points of delivery.

**Schedule Page: 328.1 Line No.: 1 Column: i**

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

**Schedule Page: 328.1 Line No.: 1 Column: j**

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

**Schedule Page: 328.1 Line No.: 2 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.: 2 Column: b**

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

**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) 04/18/2006	Year/Period of Report 2005/Q4
FOOTNOTE DATA			

**Schedule Page: 328.1 Line No.: 2 Column: c**

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

**Schedule Page: 328.1 Line No.: 2 Column: f**

Various points of receipt.

**Schedule Page: 328.1 Line No.: 2 Column: g**

Various points of delivery.

**Schedule Page: 328.1 Line No.: 2 Column: i**

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

**Schedule Page: 328.1 Line No.: 2 Column: j**

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

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

Various Non-Firm, Short-Term Firm, Long-Term Firm and Network Integration Transmission Service Customers that purchased transmission service during January 2003 through December 2004. Non-Firm Transmission Service Customer's that purchased transmission service during December 2004.

**Schedule Page: 328.1 Line No.: 3 Column: d**

Non-Firm, Short-Term Firm, Long-Term Firm and Network Integration Transmission Service provided during period of January 2003 through December 2004, that received OATT Tariff refunds. Non-Firm Transmission Service provided during period of December 2004.

**Schedule Page: 328.1 Line No.: 3 Column: n**

Long Term Firm and Network Integration Transmission Service True-up Refunds for the January, 2003 through December, 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) 04/18/2006	Year/Period of Report End of 2005/Q4			
TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565) (Including transactions referred to as "wheeling")								
<p>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.</p> <p>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.</p> <p>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.</p> <p>4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.</p> <p>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.</p> <p>6. Enter "TOTAL" in column (a) as the last line.</p> <p>7. Footnote entries and provide explanations following all required data.</p>								
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Magawatt-hours Received (c)	Magawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Assoc. Elect. Coop.	OS					33	33
2	Carolina Power & Light	OS					18,818	18,818
3	Carroll EMC	OS					20,289	20,289
4	City of Tallahassee	OS					270	270
5	Coral Power, LLC	OS					3,203	3,203
6	Cobb Elec. Membership	OS					198	198
7	Coweta-Fayette EMC	OS					47,669	47,669
8	Duke Power Company	OS					2,852	2,852
9	Exelon Generation Comp.	OS					149,563	149,563
10	Florida Power & Light	OS					700	700
11	Flint Energies EMC	OS					44,265	44,265
12	Georgia Transmission	OS					26,306	26,306
13	Irwin EMC	OS					4,766	4,766
14	Jacksonville Elect Auth	OS					115,734	115,734
15	Middle Georgia EMC	OS					3,086	3,086
16	Morgan Stanley Capital	OS					662	662
	TOTAL						581,629	581,629

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) 04/18/2006	Year/Period of Report End of 2005/Q4			
TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565) (Including transactions referred to as "wheeling")								
<p>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.</p> <p>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.</p> <p>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.</p> <p>4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.</p> <p>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.</p> <p>6. Enter "TOTAL" in column (a) as the last line.</p> <p>7. Footnote entries and provide explanations following all required data.</p>								
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Mun. Elect. Auth. of GA	OS					502	502
2	Ocmulgee EMC	OS					3,865	3,865
3	Oconee EMC	OS					5,283	5,283
4	Oglethorpe Power Corp.	OS					2,125	2,125
5	Okefenoke EMC	OS					11,728	11,728
6	Progress Energy Florida	OS					67	67
7	Progress Energy Vent.	OS					7,332	7,332
8	Sawnee EMC	OS					96,288	96,288
9	Southern Rivers EMC	OS					7,131	7,131
10	South Carolina Gas&Elec	OS					42	42
11	Tri-County EMC	OS					8,091	8,091
12	The Electric Authority	OS					21	21
13	Williams Energy Mktg.	OS					740	740
14								
15								
16								
	TOTAL						581,629	581,629

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Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 332 Line No.: 1 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 on FERC pages 326-327.

**Schedule Page: 332 Line No.: 1 Column: d**

See footnote for Page 332 Line No. 1 Column c.

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

See footnote for Page 332 Line No. 1 Column c.

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

See footnote for Page 332 Line No. 1 Column c.

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

See footnote for Page 332 Line No. 1 Column c.

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

See footnote for Page 332 Line No. 1 Column c.

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

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

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

See footnote for Page 332 Line No. 1 Column c.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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**Schedule Page: 332.1 Line No.: 2 Column: d**

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

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**Schedule Page: 332.1 Line No.: 8 Column: d**

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

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

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FOOTNOTE DATA			

<b>Schedule Page: 332.1 Line No.: 11 Column: d</b>
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<b>Schedule Page: 332.1 Line No.: 12 Column: c</b>
See footnote for Page 332 Line No. 1 Column c.
<b>Schedule Page: 332.1 Line No.: 12 Column: d</b>
See footnote for Page 332 Line No. 1 Column c.
<b>Schedule Page: 332.1 Line No.: 13 Column: c</b>
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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) 04/18/2006	Year/Period of Report End of 2005/Q4
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)					
Line No.	Description (a)	Amount (b)			
1	Industry Association Dues	337,356			
2	Nuclear Power Research Expenses				
3	Other Experimental and General Research Expenses	64,619			
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	91,095			
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)	17,821			
10					
11	Consumer Affairs Expenses:				
12	Southern Co. Services-Customer Accounting Proj.	16,891			
13					
14	Director's Fees and Expenses:				
15	C. LeDon Anchors - Fees/Expenses	43,907			
16	Dr. Reed Bell - Fees/Expenses	23,201			
17	William Cramer - Fees/Expenses	45,433			
18	Fred C. Donovan, Sr. - Fees/Expenses	68,532			
19	W. D. Hull, Jr. - Fees/Expenses	52,482			
20	Doug L. McCrary - Fees/Expenses	3,609			
21	W. A. Pullum - Fees/Expenses	44,565			
22	Winston Scott - Fees/Expenses	38,205			
23	Joseph K. Tannehill - Fees/Expenses	16,511			
24	Barbara Thames - Fees/Expenses	757			
25					
26	Director's Pension Plan Expenses	9,301			
27	Director's Miscellaneous Meeting Expenses	8,814			
28					
29	Administrative & General Expenses for Joint Owner:				
30	Respondent's 50% Ownership of Plant Daniel				
31	(Escatawpa, MS)	2,557,101			
32	Respondent's 50% Ownership of Plant Scherer				
33	(Julietta, GA)	432,677			
34					
35	Other Miscellaneous General Expenses:				
36	Arbitration & Labor Relations				
37	Arbitration	3,050			
38	Beggs & Lane	25,931			
39	Troutman Sanders	428			
40	Sales Tax Audit - Adjustments	-91,979			
41	GE Capital	28,249			
42	GP Leadership Forum	5,000			
43	All Other Miscellaneous Expenses	6,685			
44	(35 items - Each less than \$5,000)				
45					
46	TOTAL	3,850,241			

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) 04/18/2006	Year/Period of Report End of <u>2005/Q4</u>			
<b>DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)</b> (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>						
<b>A. Summary of Depreciation and Amortization Charges</b>						
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	39,427,678	556,575	519,091		40,503,344
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	8,595,786	19,860			8,615,646
7	Transmission Plant	6,878,711	12			6,878,723
8	Distribution Plant	27,331,846	84			27,331,930
9	General Plant	2,819,540	337	1,730,012		4,549,889
10	Common Plant-Electric					
11	<b>TOTAL</b>	85,053,561	576,868	2,249,103		87,879,532
<b>B. Basis for Amortization Charges</b>						
1. Five and seven year life amortization of Production Plant <span style="float: right;">519,091</span>						
2. Five and seven year life amortization of General Plant Account <span style="float: right;">1,730,012</span>						
-----						
Total <span style="float: right;">2,249,103</span>						
=====						

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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	Steam Production:						
13	Daniel	220,525	37.00	-4.00	2.80	Forecast	19.80
14	Crist	474,241	29.00	-3.00	3.90	Forecast	14.10
15	Scholz	29,565	30.00	-3.00	2.90	Forecast	9.30
16	Smith	134,171	29.00	-3.00	3.30	Forecast	14.00
17	Scherer	181,059	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	1,042,380					
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	127	30.00		0.90	Forecast	4.50
30	346	4	30.00		0.90	Forecast	4.50
31	SUBTOTAL	4,354					
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	9,834	25.00		4.00	Forecast	25.00
44	342	1,701	25.00		4.00	Forecast	25.00
45	343	101,314	25.00		4.00	Forecast	25.00
46	344	70,243	25.00		4.00	Forecast	25.00
47	345	10,653	25.00		4.00	Forecast	25.00
48	346	605	25.00		4.00	Forecast	25.00
49	SUBTOTAL	194,350					
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	6,242	45.00	-5.00	2.20	R3	29.00
14	353	80,846	45.00	-5.00	2.10	S-.5	37.00
15	354	35,234	50.00	-30.00	2.40	R5	25.00
16	355	57,788	35.00	-40.00	4.20	S0	26.00
17	356	51,194	50.00	-30.00	2.50	R2	40.00
18	358	13,853	45.00		2.20	R3	33.00
19	359	65	50.00		2.50	SQ	24.00
20	Easements	11,100	60.00		1.70	SQ	32.00
21	SUBTOTAL	256,322					
22							
23	Distribution Plant:						
24	361	13,020	45.00	-5.00	2.20	R3	29.00
25	362	133,158	40.00	-5.00	2.50	R1.5	29.00
26	364	99,926	30.00	-70.00	5.80	R0.5	22.00
27	365	106,236	34.00	-5.00	2.50	R0.5	25.00
28	366	1,211	60.00		1.20	R3	33.00
29	367	79,925	28.00	10.00	3.00	R4	20.00
30	368	169,213	29.00	-25.00	4.20	S0	20.50
31	369.1	41,665	32.00	-25.00	3.00	R0.5	23.00
32	369.2	32,786	35.00		2.40	R0.5	29.00
33	369.3	3,213	27.00		3.00	R3	6.70
34	370	41,711	32.00		2.30	L0	26.00
35	373	46,667	16.00		5.80	R1	10.80
36	SUBTOTAL	768,731					
37							
38	General Plant:						
39	390	55,780	45.00	-5.00	2.20	S1.5	30.30
40	392.1					N/A	
41	392.2	5,134	9.00	15.00	7.70	L3	5.00
42	392.3	20,005	10.00	20.00	9.40	L4	4.70
43	392.4	1,168	16.00	20.00	5.60	R2	8.70
44	396	594	15.00	20.00	5.70	SQ	9.80
45	397	16,511	12.00		9.40	L2	7.10
46	SUBTOTAL	99,192					
47							
48							
49	TOTAL	2,375,811					
50	See footnote						

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**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	519,091
310-316	Amortization - Daniel Cooling Lake	0
391,393-398	Amortization - 5 & 7 Year Property	1,730,012
392	Amortization - 5 Year Marine Equipment*	31,375
	Total	2,280,478
		=====

317	Asset Retirement Obligation-Steam Production	556,575
347	Asset Retirement Obligation-Other Production	19,860
359.1	Asset Retirement Obligation-Transmission	12
374	Asset Retirement Obligation-Distribution	84
399.1	Asset Retirement Obligation-General	337
	Total	576,868
		=====

(1) Page 337 & 337.1 Column (b) balances based on average 2005 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.

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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. 050001 - Fuel & Purchased Power		82,817	82,817	
4					
5	Docket No. 050007-Environmental Cost Recovery		49,928	49,928	
6					
7	Docket No. 050093 - Hurricane Ivan Impact				
8	on Gulf		27,060	27,060	
9					
10	SCS Work Orders - 46AF11, 46AF12, 46CO, 46CB,		31,307	31,307	
11	46DB, 46DN, 46VN, 4608				
12					
13	Docketed Items (14 items, each less than		45,247	45,247	
14	\$25,000)				
15					
16	Undocketed Items (180 Items, each less than		467,680	467,680	
17	\$25,000)				
18					
19	FEDERAL ENERGY REGULATORY COMMISSION				
20					
21	FERC Statements of Annual Charges	304,563		304,563	
22	18 CFR, Part 382				
23					
24	Undocketed Items (9 Items, each less than		1,246	1,246	
25	\$25,000)				
26					
27	FPU Contract		12,796	12,796	
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	304,563	718,081	1,022,644	

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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	82,817					3
							4
Electric	928	49,928					5
							6
							7
Electric	928	27,060					8
							9
Electric	928	31,307					10
							11
							12
Electric	928	45,247					13
							14
							15
Electric	928	467,680					16
							17
							18
							19
							20
Electric	928	304,563					21
							22
							23
Electric	928	1,246					24
							25
							26
Electric	928	12,796					27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
		1,022,644					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) 04/18/2006	Year/Period of Report End of 2005/Q4
<b>RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES</b>			
1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts). 2. Indicate in column (a) the applicable classification, as shown below:			
Classifications: <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;">           A. Electric R, D &amp; D Performed Internally:            (1) Generation                a. hydroelectric                   i. Recreation fish and wildlife                   ii Other hydroelectric            b. Fossil-fuel steam            c. Internal combustion or gas turbine            d. Nuclear            e. Unconventional generation            f. Siting and heat rejection         </div> <div style="width: 45%;">           (3) Transmission                a. Overhead                   b. Underground            (4) Distribution            (5) Environment (other than equipment)            (6) Other (Classify and include items in excess of \$5,000.)            (7) Total Cost Incurred            B. Electric, R, D &amp; D Performed Externally:                (1) Research Support to the electrical Research Council or the Electric Power Research Institute         </div> </div>			
Line No.	Classification (a)	Description (b)	
1	A. Electric Research Development and	(1) Generation	
2	Demonstration Activities - Internally	b. Fossil Fuel Steam	
3		Combustion & Fuel Effects (4358)	
4		Plant Daniel Related Expenses	
5		Plant Scherer Related Expenses	
6			
7		(3) Transmission	
8		Power Delivery Research-Overhead Transmission (4270)	
9		Power Delivery Research-Grid Operation (4271)	
10		Power Delivery Research-Transmission/Substation (4272)	
11			
12		(4) Distribution	
13		Power Delivery Research-Distribution (4273)	
14			
15		(5) Environment	
16		Air Quality Studies (4356)	
17		Flue Gas Treatment (4365)	
18		Advanced Energy Systems (4455)	
19		Thermal & Fluid Sciences (4456)	
20			
21		(6) Other	
22		Wilsonville Project	
23		End-Use Research Project (4268)	
24		End-Use Research Project (4268)	
25		Research Administration (4362)	
26		Advanced End-Use Technology (4387)	
27		R&EA Technical & Economic Assessments (4457)	
28			
29	B. Electric Research Development and	(1) Electric Power Research Institute Research Commitment	
30	Demonstration Activities - Externally		
31			
32			
33			
34			
35		(4) Research Support to Others	
36		Department of Energy Projects	
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) 04/18/2006	Year/Period of Report End of 2005/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
43,818		506	43,818		3
-77,502		506	-77,502		4
60,510		506	60,510		5
					6
					7
26,638		566	26,638		8
5,900		566	5,900		9
27,020		566	27,020		10
					11
					12
38,320		588	38,320		13
					14
					15
16,893		506	16,893		16
492,951		506	492,951		17
198,725		506	198,725		18
80,274		506	80,274		19
					20
					21
15,227		506	15,227		22
8,336		426	8,336		23
108,669		908	108,669		24
34,225		930	34,225		25
170,387		908	170,387		26
3,213		930	3,213		27
					28
	462,111	506	462,111		29
	66,590	549	66,590		30
	131,755	566	131,755		31
	65,233	588	65,233		32
	58,693	910	58,693		33
					34
					35
	5,471	506	5,471		36
					37
1,253,604	789,853		2,043,457		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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**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	12,637,082		
4	Transmission	1,328,441		
5	Distribution	6,198,376		
6	Customer Accounts	7,145,851		
7	Customer Service and Informational	5,735,889		
8	Sales	215,330		
9	Administrative and General	8,758,766		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	42,019,735		
11	Maintenance			
12	Production	9,872,891		
13	Transmission	808,669		
14	Distribution	5,610,366		
15	Administrative and General			
16	TOTAL Maint. (Total of lines 12 thru 15)	16,291,926		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	22,509,973		
19	Transmission (Enter Total of lines 4 and 13)	2,137,110		
20	Distribution (Enter Total of lines 5 and 14)	11,808,742		
21	Customer Accounts (Transcribe from line 6)	7,145,851		
22	Customer Service and Informational (Transcribe from line 7)	5,735,889		
23	Sales (Transcribe from line 8)	215,330		
24	Administrative and General (Enter Total of lines 9 and 15)	8,758,766		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	58,311,661	2,437,382	60,749,043
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) 04/18/2006	Year/Period of Report End of 2005/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)	58,311,661	2,437,382	60,749,043	
63	Utility Plant				
64	Construction (By Utility Departments)				
65	Electric Plant	19,054,837	796,478	19,851,315	
66	Gas Plant				
67	Other (provide details in footnote):				
68	TOTAL Construction (Total of lines 65 thru 67)	19,054,837	796,478	19,851,315	
69	Plant Removal (By Utility Departments)				
70	Electric Plant	351,352	14,686	366,038	
71	Gas Plant				
72	Other (provide details in footnote):				
73	TOTAL Plant Removal (Total of lines 70 thru 72)	351,352	14,686	366,038	
74	Other Accounts (Specify, provide details in footnote):				
75	Accrued Payroll	14,864,026		14,864,026	
76	Non-Utility Operating Expenses	37,602		37,602	
77	Other	1,063,759	667,341	1,731,100	
78					
79					
80					
81					
82					
83					
84					
85					
86					
87					
88					
89					
90					
91					
92					
93					
94					
95	TOTAL Other Accounts	15,965,387	667,341	16,632,728	
96	TOTAL SALARIES AND WAGES	93,683,237	3,915,887	97,599,124	

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) 04/18/2006	Year/Period of Report 2005/Q4
FOOTNOTE DATA			

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

DISTRIBUTION OF SALARIES AND WAGES (Continued)

General Accounts:

Other Work In Progress	\$ 529,263
Injury and Damage Reserve	605
Miscellaneous Nonoperating Income	324,310
All Other General Accounts	<u>209,581</u>
 TOTAL	 \$1,063,759 =====

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/18/2006	End of 2005/Q4

## PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

- (1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.
- (2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.
- (3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.
- (4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.
- (5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
- (6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

		Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
Line No.	Type of Ancillary Service (a)	Number of Units (b)	Unit of Measure (c)	Dollars (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch				64,353	MW-Months	5,186,868
2	Reactive Supply and Voltage				48,504	MW-Months	5,335,401
3	Regulation and Frequency Response				14,668	MW-Months	802,847
4	Energy Imbalance	1,086	MWhs	25,777	519	MWhs	52,793
5	Operating Reserve - Spinning				14,734	MW-Months	1,237,615
6	Operating Reserve - Supplement				14,734	MW-Months	1,237,615
7	Other						
8	Total (Lines 1 thru 7)	1,086		25,777	157,512		13,853,139

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) 04/18/2006	Year/Period of Report  2005/Q4
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 sales and 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 sales and 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 and 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: 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 and purchase 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) 04/18/2006		Year/Period of Report End of 2005/Q4		
<b>MONTHLY TRANSMISSION SYSTEM PEAK LOAD</b>											
<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	33,566	24	700	310	1,342	2,021	2,410	100	27,383	
2	February	30,600	11	700	265	1,181	2,021	2,410		24,724	
3	March	30,247	2	700	244	1,168	2,021	2,410		24,404	
4	Total for Quarter	94,413			819	3,691	6,063	7,230	100	76,511	
5	April	26,230	20	1700	153	829	2,021	2,410		20,817	
6	May	31,930	23	1600	240	1,091	2,021	2,410		26,169	
7	June	36,215	15	1600	275	1,256	2,002	2,410	141	30,132	
8	Total for Quarter	94,375			668	3,176	6,044	7,230	141	77,118	
9	July	37,754	26	1600	287	1,304	2,102	2,410	19	31,633	
10	August	36,913	22	1400	283	1,224	2,102	2,410	19	30,875	
11	September	35,543	20	1600	254	1,239	2,102	2,410	268	29,270	
12	Total for Quarter	110,210			824	3,767	6,306	7,230	306	91,778	
13	October	31,788	3	1600	213	1,084	2,102	2,410	356	25,623	
14	November	28,856	18	700	244	1,136	2,102	2,410	288	22,676	
15	December	31,543	22	800	285	1,248	2,102	2,410	388	25,110	
16	Total for Quarter	92,187			742	3,468	6,306	7,230	1,032	73,409	
17	Total for Year to	391,185			3,053	14,102	24,719	28,920	1,579	318,816	

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) 04/18/2006	Year/Period of Report 2005/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**

Values shown are based on telemetered load values using preliminary peak day and hour. The peak day and hour could change when actual loads are available.

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

See footnote for Page 400 Line No. 1 Column c.

**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 c.

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

See footnote for Page 400 Line No. 1 Column c.

**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 c.

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

See footnote for Page 400 Line No. 1 Column c.

**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 c.

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

See footnote for Page 400 Line No. 1 Column c.

**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 c.

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

See footnote for Page 400 Line No. 1 Column c.

**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 c.

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

See footnote for Page 400 Line No. 1 Column c.

**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 c.

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

See footnote for Page 400 Line No. 1 Column c.

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

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

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

See footnote for Page 400 Line No. 1 Column c.

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

See footnote for Page 400 Line No. 1 Column c.

**Schedule Page: 400 Line No.: 11 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) 04/18/2006	Year/Period of Report 2005/Q4
FOOTNOTE DATA			

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

**Schedule Page: 400 Line No.: 11 Column: c**

See footnote for Page 400 Line No. 1 Column c.

**Schedule Page: 400 Line No.: 11 Column: d**

See footnote for Page 400 Line No. 1 Column c.

**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 c.

**Schedule Page: 400 Line No.: 13 Column: d**

See footnote for Page 400 Line No. 1 Column c.

**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 c.

**Schedule Page: 400 Line No.: 14 Column: d**

See footnote for Page 400 Line No. 1 Column c.

**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 c.

**Schedule Page: 400 Line No.: 15 Column: d**

See footnote for Page 400 Line No. 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) 04/18/2006		Year/Period of Report End of 2005/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)	11,238,896		
3	Steam	12,907,959	23	Requirements Sales for Resale (See instruction 4, page 311.)	402,768		
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	3,869,450		
5	Hydro-Conventional		25	Energy Furnished Without Charge	20,017		
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	22,374		
7	Other	2,116,337	27	Total Energy Losses	643,337		
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	16,196,842		
9	Net Generation (Enter Total of lines 3 through 8)	15,024,296					
10	Purchases	222,315					
11	Power Exchanges:						
12	Received						
13	Delivered						
14	Net Exchanges (Line 12 minus line 13)						
15	Transmission For Other (Wheeling)						
16	Received	475,174					
17	Delivered	-475,057					
18	Net Transmission for Other (Line 16 minus line 17)	950,231					
19	Transmission By Others Losses						
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	16,196,842					

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) 04/18/2006	Year/Period of Report End of 2005/Q4	
<b>MONTHLY PEAKS AND OUTPUT</b>						
<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	1,550,207	628,082	2,130	24	8:00 AM
30	February	1,143,919	343,470	1,838	11	7:00 AM
31	March	1,139,959	265,838	1,728	2	7:00 AM
32	April	1,118,131	297,352	1,613	22	4:00 PM
33	May	1,321,243	284,621	2,279	24	5:00 PM
34	June	1,452,477	241,873	2,379	14	5:00 PM
35	July	1,525,393	250,415	2,435	24	5:00 PM
36	August	1,613,060	319,631	2,435	19	4:00 PM
37	September	1,439,212	192,950	2,384	20	4:00 PM
38	October	1,331,411	329,132	2,182	4	4:00 PM
39	November	1,209,253	346,544	1,701	18	7:00 AM
40	December	1,352,577	369,542	1,957	23	8:00 AM
41	TOTAL	16,196,842	3,869,450			

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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

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.

Line No.	Item	Plant Name: <i>Crist</i>			Plant Name: <i>Smith</i>		
	(a)	(b)			(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)	934			360		
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	209			115		
12	Net Generation, Exclusive of Plant Use - KWh	5007387000			2366453000		
13	Cost of Plant: Land and Land Rights	4488001			1403763		
14	Structures and Improvements	62166188			30112171		
15	Equipment Costs	459949592			108655805		
16	Asset Retirement Costs	1171624			555235		
17	Total Cost	527775405			140726974		
18	Cost per KW of Installed Capacity (line 17/5) Including	439.4905			413.9029		
19	Production Expenses: Oper, Supv, & Engr	396487			342435		
20	Fuel	114244778			48722568		
21	Coolants and Water (Nuclear Plants Only)	0			0		
22	Steam Expenses	2850875			794165		
23	Steam From Other Sources	0			0		
24	Steam Transferred (Cr)	0			0		
25	Electric Expenses	2034746			572992		
26	Misc Steam (or Nuclear) Power Expenses	2975339			2380647		
27	Rents	0			0		
28	Allowances	2013			1281		
29	Maintenance Supervision and Engineering	2313983			1239373		
30	Maintenance of Structures	1225881			969981		
31	Maintenance of Boiler (or reactor) Plant	11671940			3669377		
32	Maintenance of Electric Plant	3436446			3325364		
33	Maintenance of Misc Steam (or Nuclear) Plant	1281436			505836		
34	Total Production Expenses	142433924			62524019		
35	Expenses per Net KWh	0.0284			0.0264		
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	2279330	126634	228108	1037618	0	128035
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	11705	1043	134554	11783	0	140178
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	57.940	10.978	65.711	55.703	0.000	80.146
41	Average Cost of Fuel per Unit Burned	48.786	10.525	56.664	46.361	0.000	67.114
42	Average Cost of Fuel Burned per Million BTU	2.084	10.525	0.000	1.967	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	2.221	130.531	0.000	2.033	0.000	0.000
44	Average BTU per KWh Net Generation	10689.000	0.000	0.000	10341.000	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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)**

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 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.

Plant Name: <i>Scholz</i> (d)			Plant Name: <i>Daniel</i> (e)			Plant Name: <i>Scherer</i> (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
99			542			215			6
0			0			0			7
0			0			0			8
0			0			0			9
0			0			0			10
33			200			414			11
365446000			3531198262			1637475000			12
44579			3666354			823713			13
6198831			42429579			30746473			14
23826372			187161453			150742857			15
358442			1629456			124183			16
30428224			234886842			182437226			17
310.4921			428.4302			819.0223			18
94481			755263			-70417			19
12799507			75040441			28924399			20
0			0			0			21
519386			444125			227640			22
0			0			0			23
0			0			0			24
526930			607062			162571			25
855939			2473796			976486			26
0			1005			0			27
337			0			388			28
170819			943229			404667			29
218777			815612			286565			30
990342			5534400			1175935			31
139570			1191777			22187			32
228139			392122			155348			33
16544227			88198832			32265769			34
0.0453			0.0250			0.0197			35
Coal	Gas	Oil	Coal	Gas	Oil	Coal	Gas	Oil	36
Tons	MCF	Bbl	Tons	MCF	Bbl	MMBTU	MCF	Bbl	37
192916	0	15726	1691804	0	327557	16778305	0	22638	38
11748	0	140185	10604	0	138868	12073	0	142682	39
69.181	0.000	80.996	47.893	0.000	69.675	1.839	0.000	62.655	40
65.958	0.000	65.417	43.243	0.000	50.502	1.711	0.000	56.502	41
2.807	0.000	0.000	2.041	0.000	0.000	1.710	0.000	0.000	42
3.482	0.000	0.000	2.072	0.000	0.000	1.753	0.000	0.000	43
12409.000	0.000	0.000	10174.000	0.000	0.000	10253.000	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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)**

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

Line No.	Item	Plant Name: <i>Smith Unit 3</i>			Plant Name: <i>Smith</i>		
	(a)	(b)			(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)	605			30		
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	2055409000			567000		
13	Cost of Plant: Land and Land Rights	0			0		
14	Structures and Improvements	10643916			793228		
15	Equipment Costs	175999509			3560460		
16	Asset Retirement Costs	0			0		
17	Total Cost	186643425			4353688		
18	Cost per KW of Installed Capacity (line 17/5) Including	301.2078			104.0308		
19	Production Expenses: Oper, Supv, & Engr	163705			8524		
20	Fuel	132485110			96085		
21	Coolants and Water (Nuclear Plants Only)	0			0		
22	Steam Expenses	954540			12775		
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	281689			0		
27	Rents	0			0		
28	Allowances	0			0		
29	Maintenance Supervision and Engineering	192214			27063		
30	Maintenance of Structures	106813			1812		
31	Maintenance of Boiler (or reactor) Plant	0			0		
32	Maintenance of Electric Plant	1908904			41698		
33	Maintenance of Misc Steam (or Nuclear) Plant	34841			55		
34	Total Production Expenses	136127816			188012		
35	Expenses per Net KWh	0.0662			0.3316		
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	14588805	0	0	0	77295
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	1039	0	0	0	140018
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	10.623	0.000	0.000	0.000	55.354
41	Average Cost of Fuel per Unit Burned	0.000	10.221	0.000	0.000	0.000	52.210
42	Average Cost of Fuel Burned per Million BTU	0.000	10.221	0.000	0.000	0.000	8.878
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	7.540	0.000	0.000	0.000	16.946
44	Average BTU per KWh Net Generation	0.000	7377.000	0.000	0.000	0.000	19088.000

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) 04/18/2006	Year/Period of Report End of 2005/Q4
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**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)**

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 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.

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
14	0	0	6
0	0	0	7
0	0	0	8
0	0	0	9
0	0	0	10
0	0	0	11
60361000	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
1721613	0	0	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
0	0	0	25
6141	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
2177754	0	0	34
0.0361	0.0000	0.0000	35
Coal	Gas	Oil	
Tons	MCF	Bbl	
0	0	0	0
0	0	0	0
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000
0.000	2.852	0.000	0.000
0.000	0.000	0.000	0.000

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) 04/18/2006	Year/Period of Report 2005/Q4
Gulf Power Company			
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) 04/18/2006	Year/Period of Report 2005/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) 04/18/2006	Year/Period of Report End of 2005/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	230.00	Steel H-Frame	37.54		1
2	Crist	Barry	230.00	230.00	Aluminum	31.55		1
3	Smith	Thomasville	230.00	230.00	Aluminum	67.01		1
4	Smith	Shoal River	230.00	230.00	Aluminum	72.79		1
5	Crist	Shoal River	230.00	230.00	Aluminum	44.44		1
6	Crist	Bellview	230.00	230.00	Steel H-Frame	8.90		1
7	Shoal River	Wright	230.00	230.00	Aluminum	24.00		1
8	Crist	Wright	230.00	230.00	Steel H-Frame	49.94		1
9	Smith	Callaway	230.00	230.00	Steel H-Frame	17.32		1
10	Bellview	Silverhill	230.00	230.00	Steel H-Frame	11.15		1
11	Callaway	Port Saint Joe	230.00	230.00	Steel H-Frame	2.39		1
12	Smith	Laguna Beach	230.00	230.00	Steel H-Frame	14.19		1
13	Crist	Brentwood	230.00	230.00	Steel Tower	7.64		1
14	Brentwood	Silverhill	230.00	230.00	Steel H-Frame	12.00	1.24	1
15	Alligator Swamp	Santa Rosa Energy	230.00	230.00	Concrete	7.42		1
16	Smith Unit #3 C.C.	Smith Unit #3 C.C.	230.00	230.00	Concrete H-Fra	0.10		1
17	Farley	Sinai Cemetery	230.00	230.00	Concrete H-Fra	28.31		1
18	Shaky Joe Swamp	Hinsons Crossroads	230.00	230.00	S Pole Steel	5.80		1
19								
20	115KV					1,007.20	17.77	
21								
22	46KV					116.94	0.46	
23								
24	General Overhead Expenses							
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	1,566.63	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) 04/18/2006	Year/Period of Report End of 2005/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	7,264	72,765	1,086,824	1,166,853	1
	634,739	1,574,361	2,209,100					2
	306,095	2,540,001	2,846,096					3
	390,086	2,790,270	3,180,356					4
	193,710	2,663,874	2,857,584					5
	386,144	966,589	1,352,733					6
	56,135	1,242,952	1,299,087					7
	410,464	4,753,467	5,163,931					8
	394,077	1,563,767	1,957,844					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	249,310	260,956					13
	69,323	3,965,696	4,035,019					14
								15
		204,522	204,522					16
		6,070,712	6,070,712					17
	237,631	3,658,503	3,896,134					18
								19
	6,845,975	110,608,451	117,454,426	66,812	1,879,878	76,126	2,022,816	20
								21
	1,177,006	9,810,240	10,987,246	4,270	53,046		57,316	22
								23
				36,582		300	36,882	24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
	12,084,518	160,487,811	172,572,329	114,928	2,005,689	1,163,250	3,283,867	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) 04/18/2006	Year/Period of Report 2005/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) 04/18/2006	Year/Period of Report End of 2005/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	Wewa Road	Tyndall Field #2	4.10	Single Pole	17.25	1	1
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
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21							
22							
23							
24							
25							
26							
27							
28							
29							
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31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44	TOTAL		4.10		17.25	1	1

Name of Respondent Gulf Power Company			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2006		Year/Period of Report End of 2005/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	405,337	2,423,105	1,315,412		4,143,854	1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
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									41
									42
									43
				405,337	2,423,105	1,315,412		4,143,854	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) 04/18/2006	Year/Period of Report 2005/Q4
FOOTNOTE DATA			

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

Column L Includes \$3,685.13 in Rights-of-Way clearing costs.

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

Column N Represents \$1,230,205.63 in overhead costs and \$85,206.88 in underground 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) 04/18/2006	Year/Period of Report End of 2005/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) 04/18/2006	Year/Period of Report End of 2005/Q4
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
96	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) 04/18/2006	Year/Period of Report End of 2005/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) 04/18/2006	Year/Period of Report End of 2005/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) 04/18/2006	Year/Period of Report End of 2005/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	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					
28					
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39					
40					

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/Q4	
SUBSTATIONS (Continued)						
<p>5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.</p> <p>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.</p>						
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
40	1	3				18
11	1					19
72	2					20
560	2					21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						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) 04/18/2006	Year/Period of Report 2005/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, 2005**

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, Smith Grimsley 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, 2005**

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
Cramer (continued)		President & Partner	Outlet Enterprises, LLC Enterprise, Alabama
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. Navarre, Florida
		Sole Member	BPP, LLC Navarre, Florida
		President/ Director	Bridgewater Properties, Inc. Pensacola, Florida



## *Affiliation of Officers and Directors*

**Company: Gulf Power Company**

**For the Year Ended December 31, 2005**

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)		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, 2005**

<p>For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions</p>			
Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
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, 2005**

<p>For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.</p>			
Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
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, 2005**

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.

<b>Name of Officer or Director</b>	<b>Name and Address of Affiliated Entity</b>	<b>Amount</b>	<b>Identification of Product or Service</b>
Fred C. Donovan, Sr.	Baskerville Donovan Engineers, Inc 449 West Main St. Pensacola, FL 32502	3,010.00	Engineering & Design Services

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

Company: **Gulf Power Company**

For the Year Ended December 31, 2005

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)	\$1,002,443,688.41	\$0.00	\$1,002,443,688.41	\$1,002,443,688.41	\$0.00	\$1,002,443,688.41	\$0.00	
2	Sales for Resale (447)	15,972,926.96	15,972,926.96	0.00	15,972,926.96	15,972,926.96			
3	Total Sales of Electricity	1,018,416,615.37	15,972,926.96	1,002,443,688.41	1,018,416,615.37	15,972,926.96	1,002,443,688.41		
4	Provision for Rate Refunds (449.1)	(33,545.69)		(33,545.69)	(33,545.69)		(33,545.69)		
5	Total Net Sales of Electricity	1,018,450,161.06	15,972,926.96	1,002,477,234.10	1,018,450,161.06	15,972,926.96	1,002,477,234.10		
6	Total Other Operating Revenues (450-456)	65,397,956.61		65,397,956.61	65,397,956.61	0.00	65,397,956.61	0.00	
7	Other (Specify)								
8									
9									
10	Total Gross Operating Revenues	\$1,083,848,117.67	\$15,972,926.96	\$1,067,875,190.71	\$1,083,848,117.67	\$15,972,926.96	\$1,067,875,190.71	0.00	

Notes:

***Analysis of Diversification Activity***  
***Changes in Corporate Structure***

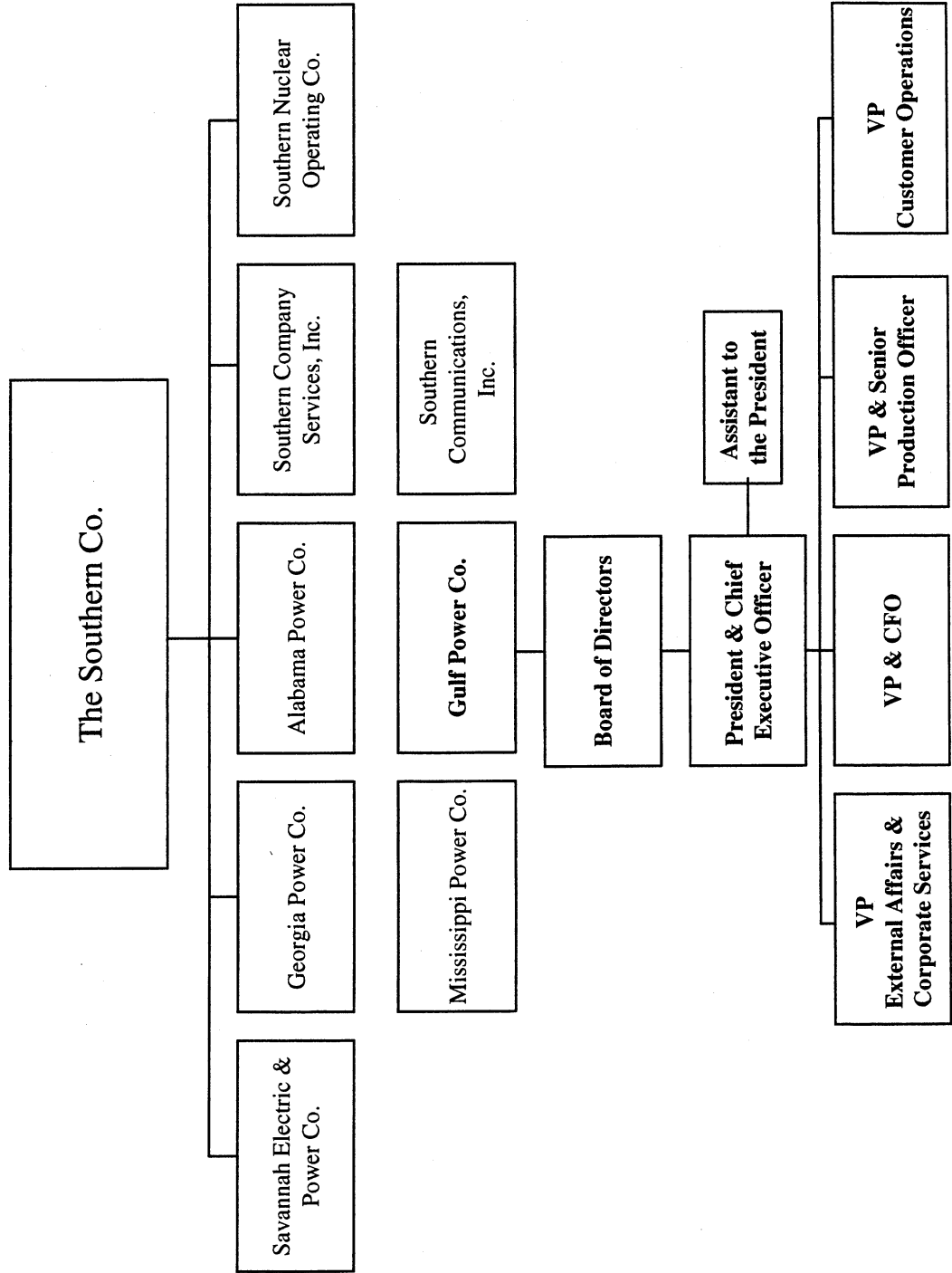
***Company: Gulf Power Company***

***For the Year Ended December 31, 2005***

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 2005.

**The Southern Company  
Parent & Affiliates  
December, 2005**



***Analysis of Diversification Activity***  
***New or Amended Contracts with Affiliated Companies***

***Company: Gulf Power Company***

***For the Year Ended December 31, 2005***

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)
	<p>No new or amended contract, agreement, or arrangement has transpired with affiliated companies during 2005.</p>



## ***Analysis of Diversification Activity***

### ***Individual Affiliated Transactions in Excess of \$500,000***

***Company: Gulf Power Company***

***For the Year Ended December 31, 2005***

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.

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	35,486,939.95
Mississippi Power Company	Plant Daniel - Capital Cost, Fuel Purchases, O&M Expenses, and Labor Benefits and Taxes	103,497,989.95
Southern Company Energy Solutions, Inc.	Remittance of Collections from Billings on Behalf of SCES, Inc.	5,764,418.41
Southern Company	Common Stock Dividends Paid	68,529,000.00
Southern Company Services, Inc.	Professional Services	54,016,540.60
	Other Payments to SCS	
	Income Taxes	15,299,000.00
	Payroll Related	49,791,826.32
	Interchange	26,856,126.35
	Fuel Stock - Gas	166,169,592.32
	Sales to SCS	
	Interchange	93,494,410.22
	Unit Power Sales	3,937,897.16

**Analysis of Diversification Activity**  
**Summary of Affiliated Transfers and Cost Allocations**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2005**

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	1,641,622.02
	Fuel & Fuel Testing	None	P	151, 501, 506	120,594.32
	Storm Expenses	None	P	300	282,916.98
	Misc. Business Transaction	None	P	Various	585,977.52
	Material & Misc. Bus. Trans.	None	S	Various	4,371,199.73
Georgia Power Company	Plant Scherer Unit No. 3	Cost of Ownership	P	Various	35,486,939.95
	Storm Expenses	None	P	300	4,838,125.21
	Misc. Business Transactions	None	P	Various	1,141,157.62
	Material & Misc. Bus. Trans.	None	S	Various	751,424.31
Mississippi Power Company	Trans. Facilities Services	April 20, 1981	P	567	588,324.00
	Plant Daniel	Cost of Ownership	P	Various	102,909,665.95
	Storm Expenses	None	P	300	2,541,239.15
	Misc. Business Transactions	None	P	Various	958,177.03
	Material & Misc. Bus. Trans.	None	S	Various	277,091.67
Savannah Electric and Power Company	Material & Misc. Bus. Trans.	None	P	Various	2,630.01
	Storm Expenses	None	P	Various	449,608.76
	Material & Misc. Bus. Trans.	None	S	Various	3,631.92
Southern Communications Services, Inc.	Radio Equipment, Accessories, & Service Charges	October 1, 1995	P	Various	1,095,176.36
	Storm Expenses	None	P	300	77,048.28
	Material & Misc. Bus. Trans.	None	S	Various	62,000.26

**Analysis of Diversification Activity**  
**Summary of Affiliated Transfers and Cost Allocations**

**Company: Gulf Power Company**  
**For the Year Ended December 31, 2005**

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 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	5,764,418.41
	Materials & Misc. Bus. Trans.	March 1, 1995	S	Various	95,158.28
Southern Management Development, Inc.	Material & Misc. Bus. Trans.	None	P	Various	266,211.87
	Material & Misc. Bus. Trans.	None	S	146	18,352.54
Southern Energy, Inc.	Material & Supplies Trans.	July 17, 1981	P	154, 701	351,702.52
	Material & Misc. Bus. Trans.	July 17, 1981	S	Various	0.00
Southern Nuclear Operating Company, Inc.	Material & Misc. Bus. Trans.	None	P	Various	0.00
	Material & Misc. Bus. Trans.	None	S	Various	15,902.58
Southern Company	Common Stock Dividends Paid	None	P	238	68,529,000.00
Southern Company Services, Inc.	Service Agreement	January 1, 1984 Amended September 6, 1985	P	Various	300,302,784.31
	Agency Agreement	January 26, 2000	P	Various	26,856,126.35
	Interchange	February 17, 2000	S	Various	93,494,410.22
	Interchange	February 17, 2000	S	Various	23,866,995.30
	Misc. Business Transactions	None	S	Various	3,937,897.16
	Unit Power Sales	Various	S	Various	

***For the Year Ended December 31, 2005***

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 2005.							
Total						\$	
Sales to Affiliates:		\$	\$	\$	\$	Sales Price	
Total						\$	

**Analysis of Diversification Activity**  
**Employee Transfers**

**Company: GULF POWER COMPANY**

**For the Year Ended December 31, 2005**

List employees earning more than \$30,000 annually transferred to/from the utility to/from an affiliate company.

<b>Company Transferred From</b>	<b>Company Transferred To</b>	<b>Old Job Assignment</b>	<b>New Job Assignment</b>	<b>Transfer Permanent or Temporary and Duration</b>
APC	FPC	Plant Control Operator	Team Leader Operations	Permanent
COM	FPC	Financial Analyst Sr	Forecast Specialist I	Permanent
FPC	GPC	Engineer II	Engineer II	Permanent
FPC	APC	Admin Asst. Sr.	Marketing Asst I	Permanent
FPC	GPC	Engineer II	Engineer II	Permanent
FPC	APC	Stockhandler	Storekeeper II	Permanent
FPC	GPC	Eng. Field Rep Sr	Eng. Rep Sr.	Permanent
FPC	APC	Env. Affairs Spec Sr	Env Affairs Spec Staff Sr	Permanent
FPC	COM-FL	Communications Tech	Cell Site Tech	Permanent
FPC	APC	Eng III	Eng III	Permanent
FPC	APC	Eng Sr	Retail Enrgy&Demand Forecaster	Permanent
FPC	SAV	Meter Support Rep	Meter Tech	Permanent
FPC	APC	Eng II	Eng II	Permanent
FPC	MPC	Security Consultant II	Security Investigator II	Permanent
FPC	SCS-FL	CSR	Secretary Sr	Permanent
FPC	GPC	System Protection Eng. Supv.	Transmission Supv I	Permanent
FPC	SCS-GA	Financial Analyst I	Financial Analyst I	Permanent
FPC	SCS-GA	Labor Relations Supv	Testing Supv.	Permanent
FPC	SNC	I&C Tech II	Control Tech	Permanent
FPC	GPC	Eng I	Eng I	Permanent
GPC	FPC	Team Leader- Planning	Team Leader- Planning	Permanent
GPC	FPC	Transmission Supv.	Eng & Construction Mgr	Permanent
GPC	FPC	Eng I	Eng Sr	Permanent
GPC	FPC	Customer Services Supv	Customer Service Team Leader	Permanent
GPC	FPC	Eng Associate I	Eng Rep	Permanent
GPC	FPC	Service Consultant	CSR Sr.	Permanent
GPC	FPC	Transmission Mgr II	System Ops Manager	Permanent
SCS	FPC	Admin Asst Sr	Admin Asst Sr	Permanent
SCS-FL	FPC	Construction Services Supt.	Operations Mgr	Permanent
SCS-FL	FPC	Admin Asst Sr	Eng Tech II	Permanent

### ***Non-Tariffed Services and Products Provided by the Utility***

***For the Year Ended December 31, 2005***

Provide the following information regarding all non-tariffed services and products provided by the utility.

Description of Product or Service (a)	Account No. (b)	Regulated or non-regulated (c)
Billing Services	Various	Regulated
Building Space/Office Furniture	Various	Regulated
Use of Equipment	Various	Regulated
Professional Services	Various	Regulated
Material Transfers	Various	Regulated

## Nonutility Property (Account 121)

**Company: Gulf Power Company**

**For the Year Ended December 31, 2005**

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: 37 parcels of minor items previously devoted to Public Service.	286,335	1,261	287,596
Other Non-Utility Property: Blackwater Substation Site - December 1984	181,083		181,083
Surge Protection Equipment	1,672,778	392,051	2,064,829
6 parcels of minor items devoted to Other Nonutility Property.	26,927	(823)	26,104
<b>Totals</b>	<b>2,167,123</b>	<b>392,489</b>	<b>2,559,612</b>

*Number of Electric Department Employees*

**Company: Gulf Power Company**

**For the Year Ended December 31, 2005**

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)	12/31/2005
2. Total Regular Full-Time Employees	1,322
3. Total Part-Time and Temporary Employees	14
4. Total Employees	1,336

**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, 2005**

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
<b>Subtotal - 425</b>	<b>255,312</b>
Miscellaneous Income Deductions (Account 426)	
Account 426.1 Donations	
Religious	500
Charitable	56,689
Health & Human Services	27,626
Community	10,351
Civic	19,058
Education	16,825
Miscellaneous Donations	69,557
Donations made indirectly through SCS	69,753
<b>Subtotal - 426.1</b>	<b>270,359</b>
<b>Account 426.3 - Penalties</b>	<b>88,886</b>
Account 426.4 Expenditures for Certain Civic, Political & Related Activities	
Salaries and Wages	322,710
Employee Expenses	67,856
Office and Related Expenses	132,592
Organizations & Dues	92,922
Outside Services Employed/Consultants	898,077
PAC Expenses	21,778
<b>Subtotal - 426.4</b>	<b>1,535,935</b>
Account 426.5 Other Deductions	
Miscellaneous Non-operating Expenses	509,082
Employee Fees & Dues in Civic & Social Clubs	37,500
Competitive Trade Losses	(33,874)
Good Cents National Sales	158,342
<b>Subtotal - 426.5</b>	<b>671,050</b>
<b>Account 431 - Interest on Debt to Associated Companies</b>	<b>3,560,250</b>
<b>Total</b>	<b>6,381,792</b>

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