

EI804-11-AR

Form 1 Approved
OMB No.1902-0021
(Expires 12/31/2014)
Form 1-F Approved
OMB No.1902-0029
(Expires 12/31/2014)
Form 3-Q Approved
OMB No.1902-0205
(Expires 05/31/2014)

THIS FILING IS	
Item 1: <input checked="" type="checkbox"/> An Initial (Original) Submission	OR <input type="checkbox"/> Resubmission No. _____

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Public Service Commission
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**FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of
Major Electric Utilities, Licensees
and Others and Supplemental
Form 3-Q: Quarterly Financial Report

FPSC VERSION**

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 <u>2011/Q4</u>
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INDEPENDENT AUDITORS' REPORT

Gulf Power Company
Pensacola, Florida

We have audited the balance sheet — regulatory basis of Gulf Power Company (the "Company") as of December 31, 2011, and the related statements of income — regulatory basis, retained earnings — regulatory basis, and cash flows — regulatory basis for the year ended December 31, 2011, included on pages 110 through 123 of the accompanying Federal Energy Regulatory Commission (FERC) 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 generally accepted auditing standards as established by the Auditing Standards Board (United States) and in accordance with the auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included 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 1, 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 the Company at December 31, 2011, and the results of its operations and its cash flows for the year ended December 31, 2011, 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 the Company and for filing with the Federal Energy Regulatory Commission and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

Atlanta, Georgia
February 24, 2012
(February 27, 2012 as to Note 11)

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, 2011 to December 31, 2011, 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.

4/18/2012

Date



Signature

Connie J. Erickson

Name

Comptroller

Title

INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be 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 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 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).

III. What and Where to Submit

(a) Submit FERC Forms 1 and 3-Q electronically through the forms submission software. Retain one copy of each report for your files. Any electronic submission must be created by using the forms submission software provided free by the Commission at its web site: <http://www.ferc.gov/docs-filing/eforms/form-1/elec-subm-soft.asp>. The software is used to submit the electronic filing to the Commission via the Internet.

(b) The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

(c) Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

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

(d) For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

- a) Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- b) 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 C.F.R. §§ 41.10-41.12 for specific qualifications.)

<u>Reference Schedules</u>	<u>Pages</u>
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

- e) The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

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

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

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

- (f) Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. To further that effort, new selections, "Annual Report to Stockholders," and "CPA Certification Statement" have been added to the dropdown "pick list" from which companies must choose when eFiling. Further instructions are found on the Commission's website at <http://www.ferc.gov/help/how-to.asp>.

- (g) Federal, State and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <http://www.ferc.gov/docs-filing/eforms/form-1/form-1.pdf> and <http://www.ferc.gov/docs-filing/eforms.asp#3Q-gas>.

IV. When to Submit:

FERC Forms 1 and 3-Q must be filed by the following schedule:

- a) FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and
- b) FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC 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. The public reporting burden for the FERC 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: Information Clearance Officer); 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 Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.
- 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 submission software only. Please explain the reason for the resubmission in a footnote to the data field.
- 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 FERC 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.

EXCERPTS FROM THE LAW

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

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

(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 and 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 fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from 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 be 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 FERC Form in which such reports salt 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 FERC Form or FERC 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

The Commission may assess up to \$1 million per day per violation of its rules and regulations. *See* FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

**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>2011/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 Pkwy, Pensacola, FL 32520			
05 Name of Contact Person Connie J. Erickson		06 Title of Contact Person Comptroller	
07 Address of Contact Person (Street, City, State, Zip Code) One Energy Place, Pensacola, FL 32520-0734			
08 Telephone of Contact Person, Including Area Code (850) 444-6384	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		10 Date of Report (Mo, Da, Yr) / /

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 Connie J. Erickson	03 Signature  Connie J. Erickson	04 Date Signed (Mo, Da, Yr) 4 18 2012
02 Title 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) / /	Year/Period of Report End of <u>2011/Q4</u>
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LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	NA
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106(a)(b)	
7	Important Changes During the Year	108-109	
8	Comparative Balance Sheet	110-113	
9	Statement of Income for the Year	114-117	
10	Statement of Retained Earnings for the Year	118-119	
11	Statement of Cash Flows	120-121	
12	Notes to Financial Statements	122-123	
13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
15	Nuclear Fuel Materials	202-203	NA
16	Electric Plant in Service	204-207	
17	Electric Plant Leased to Others	213	NA
18	Electric Plant Held for Future Use	214	
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224-225	NA
22	Materials and Supplies	227	
23	Allowances	228(ab)-229(ab)	
24	Extraordinary Property Losses	230	NA
25	Unrecovered Plant and Regulatory Study Costs	230	NA
26	Transmission Service and Generation Interconnection Study Costs	231	NA
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250-251	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254	
33	Long-Term Debt	256-257	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262-263	
36	Accumulated Deferred Investment Tax Credits	266-267	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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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	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	
39	Accumulated Deferred Income Taxes-Other Property	274-275	
40	Accumulated Deferred Income Taxes-Other	276-277	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300-301	
43	Sales of Electricity by Rate Schedules	304	
44	Sales for Resale	310-311	
45	Electric Operation and Maintenance Expenses	320-323	
46	Purchased Power	326-327	
47	Transmission of Electricity for Others	328-330	
48	Transmission of Electricity by ISO/RTOs	331	NA
49	Transmission of Electricity by Others	332	
50	Miscellaneous General Expenses-Electric	335	
51	Depreciation and Amortization of Electric Plant	336-337	
52	Regulatory Commission Expenses	350-351	
53	Research, Development and Demonstration Activities	352-353	
54	Distribution of Salaries and Wages	354-355	
55	Common Utility Plant and Expenses	356	NA
56	Amounts included in ISO/RTO Settlement Statements	397	NA
57	Purchase and Sale of Ancillary Services	398	
58	Monthly Transmission System Peak Load	400	
59	Monthly ISO/RTO Transmission System Peak Load	400a	NA
60	Electric Energy Account	401	
61	Monthly Peaks and Output	401	
62	Steam Electric Generating Plant Statistics	402-403	
63	Hydroelectric Generating Plant Statistics	406-407	NA
64	Pumped Storage Generating Plant Statistics	408-409	NA
65	Generating Plant Statistics Pages	410-411	NA
66	Transmission Line Statistics Pages	422-423	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/Q4</u>
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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)
67	Transmission Lines Added During the Year	424-425	
68	Substations	426-427	
69	Transactions with Associated (Affiliated) Companies	429	
70	Footnote Data	450	
	<p>Stockholders' Reports Check appropriate box:</p> <p><input checked="" type="checkbox"/> Two copies will be submitted</p> <p><input type="checkbox"/> No annual report to stockholders is prepared</p>		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/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. Connie J. Erickson Comptroller 500 Bayfront Parkway Pensacola, FL 32520-0734			
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. Incorporated on November 2, 2005, in Florida			
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. NA			
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) / /	Year/Period of Report End of <u>2011/Q4</u>
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CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

1. Southern Company, a registered holding company, owns all of the Common Stock of the respondent.
2. 2011 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) / /	Year/Period of Report End of 2011/Q4
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OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
 2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President and Chief Executive Officer	Mark A. Crosswhite	1,276,005
2			
3	Vice President-External Affairs/Corporate Services	Bentina C. Terry	444,228
4			
5	Vice President - Customer Operations	P. Bernard Jacob	419,454
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7	Vice President - Chief Financial Officer	Richard S. Teel	393,331
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9	Vice President - Power Generation	Michael L. Burroughs	332,027
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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) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 104 Line No.: 1 Column: a
Elected effective January 1, 2011.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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DIRECTORS

- 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.
- 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	Mark A. Crosswhite	One Energy Place
2	President and Chief Executive Officer	Pensacola, FL 32520-0100
3		
4	Allan G. Bense	1405 W. Beach Drive
5		Panama City, FL 32401
6		
7	Deborah H. Calder	5550 Heritage Oaks Drive
8		Pensacola, FL 32526
9		
10	William C. Cramer, Jr.	2251 West 23rd Street
11		Panama City, FL 32405
12		
13	J. Mort O'Sullivan, III	316 S. Baylen Street, Suite 300
14		Pensacola, FL 32502
15		
16	William A. Pullum	8494 Navarre Parkway
17		Navarre, FL 32566
18		
19	Winston E. Scott	150 W. University Blvd
20		Melbourne, FL 32901
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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) / /	Year/Period of Report End of 2011/Q4
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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent have formula rates? Yes No

1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding
1	Tariff Volume No. 5, Southern Companies OATT	ER11-2452-000
2	Cost Based Rate Tariff, Southern's Tariff	
3	Volume No. 11	ER10-2925-000
4	Southern Company Services, Inc. FERC Electric	
5	Tariff Original Volume No. 13	ER08-756
6	Southern Operating Companies First Revised	
7	Rate Schedule FERC No. 30	ER01-602-009
8	Southern Operating Companies First Revised	
9	Rate Schedule FERC No. 33	ER01-602-009
10	Southern Operating Companies First Revised	
11	Rate Schedule FERC No. 53	ER01-602-009
12	Southern Operating Companies First Revised	
13	Rate Schedule FERC No. 62	ER01-602-009
14	Southern Operating Companies First Revised	
15	Rate Schedule FERC No. 70	ER00-3232
16	Southern Operating Companies First Revised	
17	Rate Schedule FERC No. 76	ER00-3232
18	Southern Operating Companies First Revised	
19	Rate Schedule FERC No. 77	ER00-3232
20	Southern Operating Companies First Revised	
21	Rate Schedule FERC No. 93	ER00-3232
22	Service Agreement No. 487, PowerSouth NITSA	ER11-2683-000
23	Southern Company Services, Inc. Second Revised	
24	Rate Schedule FERC No. 138	EL05-102
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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) / /	Year/Period of Report End of 2011/Q4
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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
1	20101101-5121	11/01/2010	ER10-203-000	2011 OATT Informational Filing	Tariff Volume No. 5, Southern
2					
3	20110502-5550	05/02/2011	ER10-203-000	2010 OATT True-up Filing	Tariff Volume No. 5, Southern
4					
5	20101101-5193	11/01/2010	ER10-171-000	2011 IIC Informational Filing	Southern Company Services, Inc. Rate Schedule FERC No. 138
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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 / /	Year/Period of Report End of <u>2011/Q4</u>
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

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.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, 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.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

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) / /	Year/Period of Report 2011/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 the Financial Statements beginning on page 123.1.

As of December 31, 2011, Gulf Power had \$110.9 million in Commercial Paper borrowing with authorization from the Florida Public Service Commission under Docket No. 110283-EI, Order No. PSC-11-0569-FOF-EI.

7. N/A
8. N/A
9. See Notes to the Financial Statements beginning on page 123.1.
10. N/A
11. (Reserved)
12. See Notes to the Financial Statements beginning on page 123.1.
13. N/A
14. N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	3,846,446,385	3,634,254,551
3	Construction Work in Progress (107)	200-201	287,172,761	209,807,863
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		4,133,619,146	3,844,062,414
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	1,338,888,942	1,273,413,908
6	Net Utility Plant (Enter Total of line 4 less 5)		2,794,730,204	2,570,648,506
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)		2,794,730,204	2,570,648,506
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		15,532,237	15,307,660
19	(Less) Accum. Prov. for Depr. and Amort. (122)		2,233,258	1,834,137
20	Investments in Associated Companies (123)		3,094,853	2,878,483
21	Investment in Subsidiary Companies (123.1)	224-225	0	0
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)		0	0
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		97,213,051	94,925,268
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)		43,922	574,793
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		113,650,805	111,852,067
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		0	1,283,556
36	Special Deposits (132-134)		10,750	10,750
37	Working Fund (135)		379,318	380,163
38	Temporary Cash Investments (136)		0	0
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		72,753,563	74,377,470
41	Other Accounts Receivable (143)		12,105,035	8,834,310
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		1,962,331	2,014,080
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		14,844,297	7,939,715
45	Fuel Stock (151)	227	138,909,212	152,851,390
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	49,781,134	49,322,820
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	8,657,462	14,303,740

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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	-36	6,214
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)		30,207,005	59,250,968
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		223,573	323,365
60	Rents Receivable (172)		1,239,077	703,720
61	Accrued Utility Revenues (173)		49,921,190	64,697,369
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		0	3,971
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		197,410	2,376,165
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		43,922	574,793
67	Total Current and Accrued Assets (Lines 34 through 66)		377,222,737	434,076,813
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		9,271,901	9,664,084
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	406,136,009	299,746,308
73	Prelim. Survey and Investigation Charges (Electric) (183)		11,423,223	14,960,581
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)		95,023	277,233
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	13,850,748	8,163,649
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)		14,436,842	15,873,585
82	Accumulated Deferred Income Taxes (190)	234	79,707,416	70,586,231
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		534,921,162	419,271,671
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		3,820,524,908	3,535,849,057

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	353,060,000	303,060,000
3	Preferred Stock Issued (204)	250-251	100,000,000	100,000,000
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		0	0
7	Other Paid-In Capital (208-211)	253	542,709,362	538,374,592
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	2,001,655	2,001,655
11	Retained Earnings (215, 215.1, 216)	118-119	231,332,773	236,327,806
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-2,154,092	-2,726,852
16	Total Proprietary Capital (lines 2 through 15)		1,222,946,388	1,173,033,891
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	0	0
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	1,245,318,000	1,230,926,000
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		9,870,752	6,528,421
24	Total Long-Term Debt (lines 18 through 23)		1,235,447,248	1,224,397,579
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		0	0
27	Accumulated Provision for Property Insurance (228.1)		30,473,207	27,593,114
28	Accumulated Provision for Injuries and Damages (228.2)		2,740,272	1,959,884
29	Accumulated Provision for Pensions and Benefits (228.3)		184,864,401	143,056,797
30	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
31	Accumulated Provision for Rate Refunds (229)		564,814	189,387
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		18,196,818	4,193,390
34	Asset Retirement Obligations (230)		10,728,516	11,470,497
35	Total Other Noncurrent Liabilities (lines 26 through 34)		247,568,028	188,463,069
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		3,580,362	1,205,709
38	Accounts Payable (232)		67,239,995	69,317,163
39	Notes Payable to Associated Companies (233)		110,927,135	91,977,744
40	Accounts Payable to Associated Companies (234)		54,874,215	46,422,795
41	Customer Deposits (235)		35,778,822	35,599,535
42	Taxes Accrued (236)	262-263	15,005,404	14,182,447
43	Interest Accrued (237)		14,106,243	13,602,572
44	Dividends Declared (238)		1,550,625	1,550,625
45	Matured Long-Term Debt (239)		0	0

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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)		-4,539,519	-519,384
48	Miscellaneous Current and Accrued Liabilities (242)		30,732,688	26,979,833
49	Obligations Under Capital Leases-Current (243)		0	0
50	Derivative Instrument Liabilities (244)		0	0
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0
52	Derivative Instrument Liabilities - Hedges (245)		40,982,600	13,608,036
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		18,196,818	4,193,391
54	Total Current and Accrued Liabilities (lines 37 through 53)		352,041,752	309,733,684
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		0	0
57	Accumulated Deferred Investment Tax Credits (255)	266-267	6,760,082	8,108,616
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	163,797,851	123,014,687
60	Other Regulatory Liabilities (254)	278	57,875,849	51,799,649
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	78,391,737	57,375,561
63	Accum. Deferred Income Taxes-Other Property (282)		400,933,778	336,601,361
64	Accum. Deferred Income Taxes-Other (283)		54,762,195	63,320,960
65	Total Deferred Credits (lines 56 through 64)		762,521,492	640,220,834
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		3,820,524,908	3,535,849,057

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STATEMENT OF INCOME

Quarterly

- Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
- Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
- 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 column (k) the quarter to date amounts for other utility function for the current year quarter.
- Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
- If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

- Do not report fourth quarter data in columns (e) and (f)
- 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.
- Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

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	1,519,953,213	1,590,368,687		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	958,955,248	1,036,918,120		
5	Maintenance Expenses (402)	320-323	105,321,076	83,374,399		
6	Depreciation Expense (403)	336-337	124,249,587	118,347,286		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	-156,468	139,783		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	5,817,196	3,825,982		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		1,060,952	979,234		
13	(Less) Regulatory Credits (407.4)		388,078	795,930		
14	Taxes Other Than Income Taxes (408.1)	262-263	101,302,432	101,777,748		
15	Income Taxes - Federal (409.1)	262-263	-923,229	-15,057,683		
16	- Other (409.1)	262-263	1,190,922	4,997,302		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	186,399,266	189,298,064		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	123,161,943	106,614,497		
19	Investment Tax Credit Adj. - Net (411.4)	266	-1,348,534	-1,543,800		
20	(Less) Gains from Disp. of Utility Plant (411.6)			5,956		
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)		128,393	110,223		
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)		544,547	656,148		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		1,358,734,581	1,416,185,977		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg 117, line 27		161,218,632	174,182,710		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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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 stockholders 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
1,519,953,213	1,590,368,687					2
						3
958,955,248	1,036,918,120					4
105,321,076	83,374,399					5
124,249,587	118,347,286					6
-156,468	139,783					7
5,817,196	3,825,982					8
						9
						10
						11
1,060,952	979,234					12
388,078	795,930					13
101,302,432	101,777,748					14
-923,229	-15,057,683					15
1,190,922	4,997,302					16
186,399,266	189,298,064					17
123,161,943	106,614,497					18
-1,348,534	-1,543,800					19
	5,956					20
						21
128,393	110,223					22
						23
544,547	656,148					24
1,358,734,581	1,416,185,977					25
161,218,632	174,182,710					26

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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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)		161,218,632	174,182,710		
28	Other Income and Deductions					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)		1,347,595	1,292,742		
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		617,045	589,795		
33	Revenues From Nonutility Operations (417)					
34	(Less) Expenses of Nonutility Operations (417.1)					
35	Nonoperating Rental Income (418)		258,096	270,041		
36	Equity in Earnings of Subsidiary Companies (418.1)	119				
37	Interest and Dividend Income (419)		54,329	123,038		
38	Allowance for Other Funds Used During Construction (419.1)		9,913,793	7,212,816		
39	Miscellaneous Nonoperating Income (421)		-3,344	7,234		
40	Gain on Disposition of Property (421.1)		9,779			
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		10,963,203	8,316,076		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)					
44	Miscellaneous Amortization (425)		255,312	255,312		
45	Donations (426.1)		2,241,596	1,546,861		
46	Life Insurance (426.2)					
47	Penalties (426.3)		617	126,152		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		1,701,582	1,523,623		
49	Other Deductions (426.5)		765,909	504,401		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		4,965,016	3,956,349		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	96,911	42,015		
53	Income Taxes-Federal (409.2)	262-263	-625,057	-281,714		
54	Income Taxes-Other (409.2)	262-263	-1,603,038	-824,892		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	2,852	10,685		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	12,230	13,667		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		-2,140,562	-1,067,573		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		8,138,749	5,427,300		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		56,676,714	49,298,449		
63	Amort. of Debt Disc. and Expense (428)		1,249,519	1,509,574		
64	Amortization of Loss on Reaquired Debt (428.1)		1,436,766	1,408,066		
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)					
68	Other Interest Expense (431)		2,737,897	2,555,005		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		3,950,982	2,874,577		
70	Net Interest Charges (Total of lines 62 thru 69)		58,149,914	51,896,517		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		111,207,467	127,713,493		
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)		111,207,467	127,713,493		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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		236,327,806	219,116,813
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		111,207,467	127,713,493
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	6.00% Preference	238	-3,300,000	(3,300,000)
25	6.45% Preference	238	-2,902,500	(2,902,500)
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		-6,202,500	(6,202,500)
30	Dividends Declared-Common Stock (Account 438)			
31	20,000,000 shares authorized	238	-110,000,000	(104,300,000)
32	4,142,717 shares outstanding			
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-110,000,000	(104,300,000)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		231,332,773	236,327,806

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	APPROPRIATED RETAINED EARNINGS (Account 215)			
39				
40				
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		231,332,773	236,327,806
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52				
53	Balance-End of Year (Total lines 49 thru 52)			

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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)	111,207,467	127,713,493
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	126,902,449	121,400,514
5	Amortization of		
6	Limited Term Property	5,817,196	3,825,982
7	Other, net	3,070,041	2,670,416
8	Deferred Income Taxes (Net)	63,227,945	82,680,585
9	Investment Tax Credit Adjustment (Net)		
10	Net (Increase) Decrease in Receivables	7,163,463	-21,532,879
11	Net (Increase) Decrease in Inventory	6,799,373	4,653,929
12	Net (Increase) Decrease in Allowances Inventory	5,646,277	4,860,697
13	Net Increase (Decrease) in Payables and Accrued Expenses	-548,629	20,479,871
14	Net (Increase) Decrease in Other Regulatory Assets	12,602,457	-18,000,794
15	Net Increase (Decrease) in Other Regulatory Liabilities	10,109,511	2,890,501
16	(Less) Allowance for Other Funds Used During Construction	9,913,793	7,212,816
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other (provide details in footnote):	34,144,173	-56,649,358
19			
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	376,227,930	267,780,141
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-337,830,183	-285,378,998
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	-9,913,793	-7,212,816
31	Other (provide details in footnote):	-18,932,788	-14,782,046
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-346,849,178	-292,948,228
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	460,380	314
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)	-216,370	-430,721
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) / /	Year/Period of Report End of 2011/Q4
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STATEMENT OF CASH FLOWS

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

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses	2,902,252	-21,580,809
53	Other (provide details in footnote):	174,543	6,514,617
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-343,528,373	-308,444,827
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	125,000,000	300,000,000
62	Preferred Stock		
63	Common Stock	50,000,000	50,000,000
64	Other (provide details in footnote):		
65	Capital Contributions from Partners	2,100,549	2,241,590
66	Net Increase in Short-Term Debt (c)	21,324,043	4,450,625
67	Other (provide details in footnote):	780,525	21,356,626
68			
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	199,205,117	378,048,841
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)	-110,000,000	
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):	-4,807,690	-219,124,311
77			
78	Net Decrease in Short-Term Debt (c)		
79			
80	Dividends on Preferred Stock	-6,202,500	-6,202,500
81	Dividends on Common Stock	-110,000,000	-104,300,000
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	-31,805,073	48,422,030
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	894,484	7,757,344
87			
88	Cash and Cash Equivalents at Beginning of Period	16,433,903	8,676,559
89			
90	Cash and Cash Equivalents at End of period	17,328,387	16,433,903

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

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

Other Operating Activities

Pension, Postretirement, and Other Employee Benefits	2,577,069
Stock Option Expense	1,317,916
Tax Benefit of Executive Stock Option	364,865
Prepayments	35,439,835
Other Current Assets	39,657
Accumulated Provision for Property Insurance	3,500,000
Other Deferred Credits	(841,545)
Preliminary Survey & Investigation Charges	(4,423,521)
Clearing Accounts	182,210
Misc Deferred Debits	(6,731,205)
Other Comprehensive Income	-
Charges against Property Damage Reserve	-
Hedge Settlements	-
Gain on sale of assets	-
Undistributed Earnings from affiliated trusts	(281,293)
Miscellaneous, Other net	56,584
Accumulated Provision for I&D	1,140,272
Change in Property Damage Reserve	(655,593)
Increase (Decrease) Other Current Liabilities	2,458,922

Total Other Operating Activities 34,144,173

Schedule Page: 120 Line No.: 31 Column: b

Other Construction & Acquisition of Plant Activities

Cost of Removal	(14,470,782)
Gross Property Additions Adjustments	(4,462,006)

Total Other Construction & Acquisition of Plant Activities (18,932,788)

Schedule Page: 120 Line No.: 53 Column: b

Other Investment Activities

Non-Utility Property	(224,578)
Provision for Depr. & Amort. Of Non-Utility Property	399,121

Total Other Investment Activities 174,543

Schedule Page: 120 Line No.: 67 Column: b

Other Financing Activities - Proceeds

Proceeds - Gross Excess Tax Benefit of Stock Options	780,525
Total Other Financing Activities - Proceeds	<u>780,525</u>

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

Other Financing Activities - Payments

Senior Notes	(608,000)
Bond Premium and Discount	(4,199,667)
Gains/Losses on Required Debt	(23)

Total Other Financing Activities - Payments (4,807,690)

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report / /	Year/Period of Report End of <u>2011/Q4</u>
NOTES TO FINANCIAL STATEMENTS			
<p>1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.</p> <p>2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.</p> <p>3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.</p> <p>4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.</p> <p>5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.</p> <p>6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.</p> <p>7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.</p> <p>8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.</p> <p>9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.</p>			
<p>PAGE 122 INTENTIONALLY LEFT BLANK SEE PAGE 123 FOR REQUIRED INFORMATION.</p>			

Name of Respondent	This Report is:	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) / /	2011/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

1. Applicable to Statement of Cash Flows (refer to Page 121, Item #2 instructions):

A. Cash and Cash Equivalents at End of 2011-Q4

	Current Year
Cash	\$ -
Working Funds	379,318
Temporary Cash Investments	<u>16,949,070</u>
Total	<u>\$17,328,388</u>

B. Noncash transactions-accrued property additions at year-end

19,438,525

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) / /	Year/Period of Report 2011/Q4
Gulf Power Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 accounting principles generally accepted in United States ("GAAP"). These requirements as they relate to these financial statements differ from GAAP primarily in 1) the classification of the components of accumulated deferred income taxes, certain miscellaneous current and accrued liabilities, prepaid assets, pension and post-retirement benefit obligations, maturities of long-term debt, deferred debits, and deferred credits, 2) comparative presentation, 3) the presentation of dividends on preference stock, 4) the classification of other cost of removal obligations, and 5) the presentation of the impact of accounting standards related to defined postretirement benefit plans. The Notes to the Financial Statements have been prepared in conformity with GAAP. Accordingly, certain footnotes are not prepared on the same basis as the financial statements presented herein.

General

Gulf Power Company (the Company) is a wholly owned subsidiary of The Southern Company (Southern Company), which is the parent company of four traditional operating companies, Southern Power Company (Southern Power), Southern Company Services, Inc. (SCS), Southern Communications Services, Inc. (SouthernLINC Wireless), Southern Company Holdings, Inc. (Southern Holdings), Southern Nuclear Operating Company, Inc. (Southern Nuclear), and other direct and indirect subsidiaries. The traditional operating companies - the Company, Alabama Power Company (Alabama Power), Georgia Power Company (Georgia Power), and Mississippi Power Company (Mississippi Power) - are vertically integrated utilities providing electric service in four Southeastern states. The Company operates as a vertically integrated utility providing electricity to retail customers in northwest Florida and to wholesale customers in the Southeast. Southern Power constructs, acquires, owns, and manages generation assets, including renewable energy projects, and sells electricity at market-based rates in the wholesale market. SCS, the system service company, provides, at cost, specialized services to Southern Company and its subsidiary companies. SouthernLINC Wireless provides digital wireless communications for use by Southern Company and its subsidiary companies and also markets these services to the public and provides fiber cable services within the Southeast. Southern Holdings is an intermediate holding company subsidiary, primarily for Southern Company's investments in leveraged leases. Southern Nuclear operates and provides services to Southern Company's nuclear power plants.

The equity method is used for entities in which the Company has significant influence but does not control.

The Company is subject to regulation by the Federal Energy Regulatory Commission (FERC) and the Florida Public Service Commission (PSC). The Company follows generally accepted accounting principles (GAAP) in the U.S. and complies with the accounting policies and practices prescribed by its regulatory commissions. The preparation of financial statements in conformity with GAAP requires the use of estimates, and the actual results may differ from those estimates. Certain prior years' data presented in the financial statements have been reclassified to conform to the current year presentation.

Affiliate Transactions

The Company has an agreement with SCS under which the following services are rendered to the Company at direct or allocated cost: general and design engineering, operations, purchasing, accounting, finance and treasury, tax, information technology, marketing, auditing, insurance and pension administration, human resources, systems and procedures, digital wireless communications, and other services with respect to business and operations and power pool transactions. Costs for these services amounted to \$97 million, \$99 million, and \$87 million during 2011, 2010, and 2009, respectively. Cost allocation methodologies used by SCS prior to the repeal of the Public Utility Holding Company Act of 1935, as amended, were approved by the Securities and Exchange Commission (SEC). Subsequently, additional cost allocation methodologies have been reported to the FERC and management believes they are reasonable. The FERC permits services to be rendered at cost by system service companies.

The Company has agreements with Georgia Power and Mississippi Power under which the Company owns a portion of Plant Scherer and Plant Daniel, respectively. Georgia Power operates Plant Scherer and Mississippi Power operates Plant Daniel. The Company reimbursed Georgia Power \$6.7 million, \$8.9 million, and \$3.9 million and Mississippi Power \$23.4 million, \$25.0 million, and \$20.9 million in 2011, 2010, and 2009, respectively, for its proportionate share of related expenses. See Note 4 and Note 7 under "Operating

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Leases" for additional information.

The Company entered into a power purchase agreement (PPA) with Southern Power for a total of approximately 292 megawatts (MWs) annually from June 2009 through May 2014. Purchased power expenses associated with the PPA were \$14.3 million, \$14.5 million, and \$12.4 million in 2011, 2010, and 2009, respectively, and fuel costs associated with the PPA were \$1.8 million, \$3.3 million, and \$0.4 million in 2011, 2010, and 2009, respectively. These costs have been approved for recovery by the Florida PSC through the Company's fuel and purchased power capacity cost recovery clauses. Additionally, the Company had \$4.2 million of deferred capacity expenses included in prepaid expenses and other regulatory liabilities, current in the balance sheets at December 31, 2011 and 2010, respectively. See Note 7 under "Fuel and Purchased Power Commitments" for additional information.

The Company has an agreement with Georgia Power under the transmission facility cost allocation tariff for delivery of power from the Company's resources in the state of Georgia. The Company reimbursed Georgia Power \$2.4 million, \$2.4 million, and \$1.4 million in 2011, 2010, and 2009, respectively, for its share of related expenses.

The Company has an agreement with Alabama Power under which Alabama Power will make transmission system upgrades to ensure firm delivery of energy under a non-affiliate PPA. Revenue requirement obligations to Alabama Power for these upgrades are estimated to be \$138.5 million for the entire project. These costs are estimated to begin in 2012 and will continue through 2023. These costs have been approved for recovery by the Florida PSC through the Company's purchase power capacity cost recovery clause and by the FERC in the transmission facilities cost allocation tariff.

The Company provides incidental services to and receives such services from other Southern Company subsidiaries which are generally minor in duration and amount. Except as described herein, the Company neither provided nor received any significant services to or from affiliates in 2010 or 2009. In 2011, the Company provided storm restoration assistance to Alabama Power totaling \$1.4 million. The Company did not receive any significant services in 2011.

The traditional operating companies, including the Company, and Southern Power jointly enter into various types of wholesale energy, natural gas, and certain other contracts, either directly or through SCS, as agent. Each participating company may be jointly and severally liable for the obligations incurred under these agreements. See Note 7 under "Fuel and Purchased Power Commitments" for additional information.

In 2010, the Company purchased an assembly fluted compressor from Georgia Power and an unbucketed turbine rotor from Southern Power for \$3.9 million and \$6.3 million, respectively. The Company also sold a universal distance piece to Southern Power, a compressor rotor and blades to Georgia Power, and a turbine rotor and blades to Mississippi Power for \$0.6 million, \$3.9 million, and \$6.2 million, respectively. There were no significant affiliate transactions for 2011 or 2009.

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Regulatory Assets and Liabilities

The Company is subject to the provisions of the Financial Accounting Standards Board in accounting for the effects of rate 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:

	2011	2010	Note
	<i>(in thousands)</i>		
Deferred income tax charges	\$ 44,533	\$ 42,352	(a)
Deferred income tax charges – Medicare subsidy	4,005	4,332	(b)
Asset retirement obligations	(5,653)	(4,310)	(a,j)
Other cost of removal obligations	(214,598)	(204,408)	(a)
Deferred income tax credits	(8,113)	(9,362)	(a)
Loss on reacquired debt	14,437	15,874	(c)
Vacation pay	8,973	8,288	(d,j)
Under recovered regulatory clause revenues	3,133	17,437	(e)
Over recovered regulatory clause revenues	(27,950)	(17,703)	(e)
Property damage reserve	(30,473)	(27,593)	(f)
Fuel-hedging (realized and unrealized) losses	43,071	15,024	(g,i)
Fuel-hedging (realized and unrealized) gains	(197)	(2,376)	(g,i)
PPA charges	94,986	52,404	(j,k)
Generation site selection/evaluation costs	20,415	12,814	(l)
Other assets	1,675	833	(e,j)
Environmental remediation	61,625	61,749	(h,j)
PPA credits	(7,536)	(7,536)	(j,k)
Other liabilities	(798)	(930)	(f)
Retiree benefit plans, net	116,091	74,930	(i,i)
Total assets (liabilities), net	\$ 117,626	\$ 31,819	

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

- (a) Asset retirement and removal assets and liabilities are recorded, deferred income tax assets are recovered, and deferred income tax liabilities are amortized over the related property lives, which may range up to 65 years. Asset retirement and removal liabilities will be settled and trued up following completion of the related activities.
- (b) Recovered and amortized over periods not exceeding 14 years. See Note 5 under "Current and Deferred Income Taxes" for additional information.
- (c) Recovered over either the remaining life of the original issue or, if refinanced, over the life of the new issue, which may range up to 40 years.
- (d) Recorded as earned by employees and recovered as paid, generally within one year. This includes both vacation and banked holiday pay.
- (e) Recorded and recovered or amortized as approved by the Florida PSC, generally within one year.
- (f) Recorded and recovered or amortized as approved by the Florida PSC.
- (g) Fuel-hedging assets and liabilities are recognized over the life of the underlying hedged purchase contracts, which generally do not exceed four years. Upon final settlement, costs are recovered through the fuel cost recovery clause.
- (h) Recovered through the environmental cost recovery clause when the remediation is performed.
- (i) Recovered and amortized over the average remaining service period which may range up to 15 years. Includes \$239 thousand related to other postretirement benefits. See Note 2 and Note 5 for additional information.
- (j) Not earning a return as offset in rate base by a corresponding asset or liability.
- (k) Recovered over the life of the PPA for periods up to 14 years.
- (l) Deferred pursuant to Florida Statute while the Company continues to evaluate certain potential new generation projects.

In the event that a portion of the Company's operations is no longer subject to applicable accounting rules for rate regulation, the Company would be required to write off to income or reclassify to accumulated other comprehensive income (OCI) 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 values. All regulatory assets and liabilities are to be reflected in rates.

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Revenues

Wholesale capacity revenues are generally recognized on a levelized basis over the appropriate contract period. Energy and other revenues are recognized as services are provided. Unbilled revenues related to retail sales are accrued at the end of each fiscal period. Electric rates for the Company include provisions to adjust billings for fluctuations in fuel costs, the energy component of purchased power costs, and certain other costs. The Company continuously monitors the over or under recovered fuel cost balance in light of the inherent variability in fuel costs. The Company is required to notify the Florida PSC if the projected fuel cost over or under recovery is expected to exceed 10% of the projected fuel revenue applicable for the period and indicate if an adjustment to the fuel cost recovery factor is being requested. 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 projected costs including any true-up amounts from prior periods, and approved rates are implemented each January. See Note 3 under "Retail Regulatory Matters" for additional information.

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

Fuel Costs

Fuel costs are expensed as the fuel is used. Fuel expense generally includes fuel transportation costs and the cost of purchased emissions allowances as they are used. Fuel expense and emissions allowance costs are recovered by the Company through the fuel cost recovery and environmental cost recovery rates, respectively, approved annually by the Florida PSC.

Income and Other 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. Taxes that are collected from customers on behalf of governmental agencies to be remitted to these agencies are presented net on the statements of income.

In accordance with accounting standards related to the uncertainty in income taxes, the Company recognizes tax positions that are "more likely than not" of being sustained upon examination by the appropriate taxing authorities. See Note 5 under "Unrecognized Tax Benefits" for additional information.

Property, Plant, and Equipment

Property, plant, and equipment is stated at original cost less any 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 cost of equity funds used during construction.

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

	2011	2010
	<i>(in thousands)</i>	
Generation	\$ 2,283,494	\$ 2,157,619
Transmission	368,542	337,055
Distribution	1,030,546	982,022
General	161,322	154,762
Plant acquisition adjustment	2,542	2,797
Total plant in service	\$ 3,846,446	\$ 3,634,255

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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 3.5% in 2011, 3.5% in 2010, and 3.1% in 2009. 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 accumulated depreciation. For other property dispositions, the applicable cost and accumulated depreciation are 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

Asset retirement obligations are computed as the present value of the ultimate costs for an asset's future retirement and are 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. The Company has received an order 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 are reflected in the balance sheets as a regulatory liability.

The liability for asset retirement obligations primarily relates to the Company's combustion turbines at its Pea Ridge facility, various landfill sites, a barge unloading dock, asbestos removal, ash ponds, and disposal of polychlorinated biphenyls in certain transformers. The Company also has identified retirement obligations related to certain transmission and distribution facilities, certain wireless communication towers, and certain structures authorized by the U.S. 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 the statements of income allowed removal costs in accordance with regulatory treatment. Any differences between costs recognized in accordance with accounting standards related to asset retirement and environmental obligations 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:

	2011	2010
	<i>(in thousands)</i>	
Balance at beginning of year	\$11,470	\$12,608
Liabilities incurred	106	-
Liabilities settled	(1,050)	(1,794)
Accretion	545	656
Cash flow revisions	(342)	-
Balance at end of year	\$10,729	\$11,470

Allowance for Funds Used During Construction

In accordance with regulatory treatment, the Company records allowance for funds used during construction (AFUDC), which 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. The equity component of AFUDC is not included in calculating taxable income. The average annual AFUDC rate was 7.65% for each of the years 2011, 2010, and 2009. AFUDC, net of income taxes, as a percentage of net income after dividends on preference stock was 11.75%, 7.39%, and 26.64% for 2011, 2010, and 2009, respectively.

Impairment of Long-Lived Assets and Intangibles

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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 with 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 loss 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 costs of such damage are 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 \$3.5 million in each of 2011, 2010, and 2009. As of December 31, 2011 and 2010, the balance in the Company's property damage reserve totaled approximately \$30.5 million and \$27.6 million, respectively, which is included in deferred liabilities in the balance sheets.

When the property damage reserve is inadequate to cover the cost of major storms, the Florida PSC can authorize a storm cost recovery surcharge to be applied to customer bills. Such a surcharge was authorized in 2005 after Hurricane Ivan in 2004 and was extended by a 2006 Florida PSC order approving a stipulation to address costs incurred as a result of Hurricanes Dennis and Katrina in 2005. Under the 2006 Florida PSC order, if the Company incurs cumulative costs for storm-recovery activities in excess of \$10 million during any calendar year, the Company would be permitted to file a streamlined formal request for an interim surcharge. Any interim surcharge would provide for the recovery, subject to refund, of up to 80% of the claimed costs for storm-recovery activities. The Company would then petition the Florida PSC for full recovery through a final or non-interim surcharge or other cost recovery mechanism. After the effective date of new base rates, the Company will retain the right to request relief on an expedited basis from the Florida PSC without the thresholds set forth in the stipulation.

Injuries and Damages Reserve

The Company is subject to claims and lawsuits arising in the ordinary course of business. As permitted by the Florida PSC, 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. The injuries and damages reserve was \$2.7 million and \$2.0 million at December 31, 2011 and 2010, respectively. For 2011, \$1.6 million and \$1.1 million are included in current liabilities and deferred credits and other liabilities in the balance sheets, respectively. For 2010, \$1.6 million and \$0.4 million are included in current liabilities and deferred credits and other liabilities in the balance sheets, respectively. There are no liabilities in excess of the reserve balance at December 31, 2011. Liabilities in excess of the reserve balance of \$0.8 million at December 31, 2010 were included in deferred credits and other liabilities in the balance sheet. There were no corresponding regulatory assets at December 31, 2011. Corresponding regulatory assets of \$0.8 million at December 31, 2010 are included in current assets in the balance sheet.

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, at weighted average cost when

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installed.

Fuel Inventory

Fuel inventory includes the average cost of oil, natural gas, coal, and emissions allowances. Fuel is charged to inventory when purchased and then expensed as used. Fuel expense and emissions allowance costs are recovered by the Company through the fuel cost recovery and environmental cost recovery rates, respectively, approved annually by the Florida PSC. Emissions allowances granted by the Environmental Protection Agency (EPA) are included in inventory at zero cost.

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 (included in "Other" or shown separately as "Risk Management Activities") and are measured at fair value. See Note 9 for additional information. Substantially all of the Company's bulk energy purchases and sales contracts that meet the definition of a derivative are excluded from fair value accounting requirements because they qualify for the "normal" scope exception, 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 fuel hedging program. This results in the deferral of related gains and losses in OCI or regulatory assets and liabilities, respectively, until the hedged transactions occur. Any ineffectiveness arising from 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. See Note 10 for additional information.

The Company does not offset fair value amounts recognized for multiple derivative instruments executed with the same counterparty under a master netting arrangement. Additionally, the Company had no outstanding collateral repayment obligations or rights to reclaim collateral arising from derivative instruments recognized at December 31, 2011.

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.

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 after preference stock dividends, changes in the fair value of qualifying cash flow hedges, and reclassifications for amounts included in net income.

2. RETIREMENT BENEFITS

The Company has a defined benefit, trustee, pension plan covering substantially all employees. This qualified pension plan is funded in accordance with requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA). No contributions to the qualified pension plan were made for the year ended December 31, 2011. No mandatory contributions to the qualified pension plan are anticipated for the year ending December 31, 2012. The Company also provides certain defined benefit pension plans for a selected group of management and highly compensated employees. Benefits under these non-qualified pension plans are funded on a cash basis. In addition, the Company provides certain medical care and life insurance benefits for retired employees through other postretirement benefit plans. The Company funds its other postretirement trusts to the extent required by the FERC. For the year ending December 31, 2012, no other postretirement trust contributions are expected.

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Actuarial Assumptions

The weighted average rates assumed in the actuarial calculations used to determine both the benefit obligations as of the measurement date and the net periodic costs for the pension and other postretirement benefit plans for the following year are presented below. Net periodic benefit costs were calculated in 2008 for the 2009 plan year using a discount rate of 6.75% and an annual salary increase of 3.75%.

	2011	2010	2009
Discount rate:			
Pension plans	4.98%	5.53%	5.93%
Other postretirement benefit plans	4.88	5.41	5.84
Annual salary increase	3.84	3.84	4.18
Long-term return on plan assets:			
Pension plans*	8.45	8.45	8.20
Other postretirement benefit plans	8.11	8.18	8.36

*Net of estimated investment management expenses of 30 basis points.

The Company estimates the expected rate of return on pension plan and other postretirement benefit plan assets using a financial model to project the expected return on each current investment portfolio. The analysis projects an expected rate of return on each of seven different asset classes in order to arrive at the expected return on the entire portfolio relying on each trust's target asset allocation and reasonable capital market assumptions. The financial model is based on four key inputs: anticipated returns by asset class (based in part on historical returns), each trust's target asset allocation, an anticipated inflation rate, and the projected impact of a periodic rebalancing of each trust's portfolio.

An additional assumption used in measuring the accumulated other postretirement benefit obligations (APBO) is the weighted average medical care cost trend rate. The weighted average medical care cost trend rates used in measuring the APBO as of December 31, 2011 were as follows:

	Initial Cost Trend Rate	Ultimate Cost Trend Rate	Year That Ultimate Rate Is Reached
Pre-65	8.00%	5.00%	2019
Post-65 medical	6.00	5.00	2019
Post-65 prescription	6.00	5.00	2023

An annual increase or decrease in the assumed medical care cost trend rate of 1% would affect the APBO and the service and interest cost components at December 31, 2011 as follows:

	1 Percent Increase	1 Percent Decrease
<i>(in thousands)</i>		
Benefit obligation	\$ 3,446	\$(2,943)
Service and interest costs	223	(191)

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Pension Plans

The total accumulated benefit obligation for the pension plans was \$321 million at December 31, 2011 and \$290 million at December 31, 2010. Changes in the projected benefit obligations and the fair value of plan assets during the plan years ended December 31, 2011 and 2010 were as follows:

	2011	2010
	<i>(in thousands)</i>	
Change in benefit obligation		
Benefit obligation at beginning of year	\$ 316,286	\$ 298,886
Service cost	8,431	7,853
Interest cost	17,074	17,305
Benefits paid	(13,807)	(13,401)
Plan amendments	-	460
Actuarial loss (gain)	24,850	5,183
Balance at end of year	352,834	316,286
Change in plan assets		
Fair value of plan assets at beginning of year	307,828	254,059
Actual return (loss) on plan assets	9,552	38,736
Employer contributions	751	28,434
Benefits paid	(13,807)	(13,401)
Fair value of plan assets at end of year	304,324	307,828
Accrued liability	\$ (48,510)	\$ (8,458)

At December 31, 2011, the projected benefit obligations for the qualified and non-qualified pension plans were \$336 million and \$17 million, respectively. All pension plan assets are related to the qualified pension plan.

Amounts recognized in the balance sheets at December 31, 2011 and 2010 related to the Company's pension plans consist of the following:

	2011	2010
	<i>(in thousands)</i>	
Prepaid pension costs	\$ -	\$ 7,291
Other regulatory assets	115,853	75,096
Current liabilities, other	(794)	(778)
Employee benefit obligations	(47,716)	(14,971)

Presented below are the amounts included in regulatory assets at December 31, 2011 and 2010 related to the defined benefit pension plans that had not yet been recognized in net periodic pension cost along with the estimated amortization of such amounts for 2012.

	2011	2010	Estimated Amortization in 2012
	<i>(in thousands)</i>		
Prior service cost	\$ 6,402	\$ 7,664	\$ 1,262
Net (gain) loss	109,451	67,432	3,913
Other regulatory assets	\$115,853	\$ 75,096	

The changes in the balance of regulatory assets related to the defined benefit pension plans for the years ended December 31, 2011 and

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2010 are presented in the following table:

	Regulatory Assets
	<i>(in thousands)</i>
Balance at December 31, 2009	\$ 85,194
Net (gain) loss	(8,857)
Change in prior service costs	459
Reclassification adjustments:	
Amortization of prior service costs	(1,302)
Amortization of net gain (loss)	(398)
Total reclassification adjustments	(1,700)
Total change	(10,098)
Balance at December 31, 2010	\$ 75,096
Net (gain) loss	42,531
Change in prior service costs	-
Reclassification adjustments:	
Amortization of prior service costs	(1,262)
Amortization of net gain (loss)	(512)
Total reclassification adjustments	(1,774)
Total change	40,757
Balance at December 31, 2011	\$115,853

Components of net periodic pension cost were as follows:

	2011	2010	2009
	<i>(in thousands)</i>		
Service cost	\$ 8,431	\$ 7,853	\$ 6,478
Interest cost	17,074	17,305	17,139
Expected return on plan assets	(27,232)	(24,695)	(24,357)
Recognized net (gain) loss	512	398	224
Net amortization	1,262	1,302	1,478
Net periodic pension cost	\$ 47	\$ 2,163	\$ 962

Net periodic pension cost is the sum of service cost, interest cost, and other costs netted against the expected return on plan assets. The expected return on plan assets is determined by multiplying the expected rate of return on plan assets and the market-related value of plan assets. In determining the market-related value of plan assets, the Company has elected to amortize changes in the market value of all plan assets over five years rather than recognize the changes immediately. As a result, the accounting value of plan assets that is used to calculate the expected return on plan assets differs from the current fair value of the plan assets.

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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, 2011, estimated benefit payments were as follows:

Benefit Payments	
<i>(in thousands)</i>	
2012	\$ 15,372
2013	15,950
2014	16,655
2015	17,315
2016	18,045
2017 to 2021	104,528

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Other Postretirement Benefits

Changes in the APBO and in the fair value of plan assets during the plan years ended December 31, 2011 and 2010 were as follows:

	2011	2010
	<i>(in thousands)</i>	
Change in benefit obligation		
Benefit obligation at beginning of year	\$ 69,617	\$ 72,640
Service cost	1,132	1,304
Interest cost	3,658	4,121
Benefits paid	(4,189)	(4,068)
Actuarial (gain) loss	292	(4,704)
Plan amendments	-	-
Retiree drug subsidy	413	324
Balance at end of year	70,923	69,617
Change in plan assets		
Fair value of plan assets at beginning of year	15,697	14,973
Actual return (loss) on plan assets	514	2,010
Employer contributions	2,543	2,458
Benefits paid	(3,776)	(3,744)
Fair value of plan assets at end of year	14,978	15,697
Accrued liability	\$ (55,945)	\$ (53,920)

Amounts recognized in the balance sheets at December 31, 2011 and 2010 related to the Company's other postretirement benefit plans consist of the following:

	2011	2010
	<i>(in thousands)</i>	
Regulatory assets	\$ 239	\$ -
Regulatory liabilities	-	(166)
Current liabilities, other	(624)	(211)
Employee benefit obligations	(55,321)	(53,709)

Presented below are the amounts included in regulatory assets at December 31, 2011 and 2010 related to the other postretirement benefit plans that had not yet been recognized in net periodic other postretirement benefit cost along with the estimated amortization of such amounts for 2012.

	2011	2010	Estimated Amortization in 2012
	<i>(in thousands)</i>		
Prior service cost	\$ 510	\$ 695	\$ 186
Net (gain) loss	(464)	(1,311)	-
Transition obligation	193	450	193
Regulatory assets (liabilities)	\$ 239	\$ (166)	

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The changes in the balance of regulatory assets and regulatory liabilities related to the other postretirement benefit plans for the plan years ended December 31, 2011 and 2010 are presented in the following table:

	Regulatory Assets	Regulatory Liabilities
<i>(in thousands)</i>		
Balance at December 31, 2009	\$ 5,861	\$ -
Net (gain) loss	(5,455)	(166)
Change in prior service costs/transition obligation	-	-
Reclassification adjustments:		
Amortization of transition obligation	(257)	-
Amortization of prior service costs	(186)	-
Amortization of net gain (loss)	37	-
Total reclassification adjustments	(406)	-
Total change	(5,861)	(166)
Balance at December 31, 2010	\$ -	\$ (166)
Net (gain) loss	635	166
Change in prior service costs/transition obligation	-	-
Reclassification adjustments:		
Amortization of transition obligation	(257)	-
Amortization of prior service costs	(186)	-
Amortization of net gain (loss)	47	-
Total reclassification adjustments	(396)	-
Total change	239	166
Balance at December 31, 2011	\$ 239	\$ -

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

	2011	2010	2009
<i>(in thousands)</i>			
Service cost	\$ 1,132	\$ 1,304	\$ 1,328
Interest cost	3,658	4,121	4,705
Expected return on plan assets	(1,445)	(1,481)	(1,436)
Net amortization	396	406	548
Net postretirement cost	\$ 3,741	\$ 4,350	\$ 5,145

Future benefit payments, including prescription drug benefits, reflect expected future service and are estimated based on assumptions used to measure the APBO for the other postretirement benefit plans. Estimated benefit payments are reduced by drug subsidy receipts expected as a result of the Medicare Prescription Drug, Improvement, and Modernization Act of 2003 as follows:

	Benefit Payments	Subsidy Receipts	Total
<i>(in thousands)</i>			
2012	\$ 4,475	\$ (481)	\$ 3,994
2013	4,684	(537)	4,147
2014	4,927	(597)	4,330
2015	5,146	(661)	4,485
2016	5,354	(729)	4,625
2017 to 2021	27,719	(3,924)	23,795

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Benefit Plan Assets

Pension plan and other postretirement benefit 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). In 2009, in determining the optimal asset allocation for the pension fund, the Company performed an extensive study based on projections of both assets and liabilities over a 10-year forward horizon. The primary goal of the study was to maximize plan funded status. The Company's investment policies for both the pension plan and the other postretirement benefit plans cover a diversified mix of assets, including equity and fixed income securities, real estate, and private equity. Derivative instruments are used primarily to gain efficient exposure to the various asset classes and as hedging tools. The Company minimizes the risk of large losses primarily through diversification but also monitors and manages other aspects of risk.

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The composition of the Company's pension plan and other postretirement benefit plan assets as of December 31, 2011 and 2010, along with the targeted mix of assets for each plan, is presented below:

	Target	2011	2010
Pension plan assets:			
Domestic equity	26%	29%	29%
International equity	25	25	27
Fixed income	23	23	22
Special situations	3	-	-
Real estate investments	14	14	13
Private equity	9	9	9
Total	100%	100%	100%

Other postretirement benefit plan assets:			
Domestic equity	25%	28%	28%
International equity	24	24	26
Domestic fixed income	26	26	25
Special situations	3	-	-
Real estate investments	13	13	12
Private equity	9	9	9
Total	100%	100%	100%

The investment strategy for plan assets related to the Company's qualified pension plan is to be broadly diversified across major asset classes. The asset allocation is established after consideration of various factors that affect the assets and liabilities of the pension plan including, but not limited to, historical and expected returns, volatility, correlations of asset classes, the current level of assets and liabilities, and the assumed growth in assets and liabilities. Because a significant portion of the liability of the pension plan is long-term in nature, the assets are invested consistent with long-term investment expectations for return and risk. To manage the actual asset class exposures relative to the target asset allocation, the Company employs a formal rebalancing program. As additional risk management, external investment managers and service providers are subject to written guidelines to ensure appropriate and prudent investment practices.

Investment Strategies

Detailed below is a description of the investment strategies for each major asset category for the pension and other postretirement benefit plans disclosed above:

- **Domestic equity.** A mix of large and small capitalization stocks with generally an equal distribution of value and growth attributes, managed both actively and through passive index approaches.
- **International equity.** An actively-managed mix of growth stocks and value stocks with both developed and emerging market exposure.
- **Fixed income.** A mix of domestic and international bonds.
- **Special situations.** Investments in opportunistic strategies with the objective of diversifying and enhancing returns and exploiting short-term inefficiencies as well as investments in promising new strategies of a longer-term nature.
- **Real estate investments.** Investments in traditional private market, equity-oriented investments in real properties (indirectly through pooled funds or partnerships) and in publicly traded real estate securities.
- **Private equity.** Investments in private partnerships that invest in private or public securities typically through privately-negotiated and/or structured transactions, including leveraged buyouts, venture capital, and distressed debt.

Benefit Plan Asset Fair Values

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Following are the fair value measurements for the pension plan and the other postretirement benefit plan assets as of December 31, 2011 and 2010. The fair values presented are prepared in accordance with applicable accounting standards regarding fair value. For purposes of determining the fair value of the pension plan and other postretirement benefit plan assets and the appropriate level designation, management relies on information provided by the plan's trustee. This information is reviewed and evaluated by management with changes made to the trustee information as appropriate.

Securities for which the activity is observable on an active market or traded exchange are categorized as Level 1. Fixed income securities classified as Level 2 are valued using matrix pricing, a common model utilizing observable inputs. Domestic and international equity securities classified as Level 2 consist of pooled funds where the value is not quoted on an exchange but where the value is determined using observable inputs from the market. Securities that are valued using unobservable inputs are classified as Level 3 and include investments in real estate and investments in limited partnerships. The Company invests (through the pension plan trustee) directly in the limited partnerships which then invest in various types of funds or various private entities within a fund. The fair value of the limited partnerships' investments is based on audited annual capital accounts statements which are generally prepared on a fair value basis. The Company also relies on the fact that, in most instances, the underlying assets held by the limited partnerships are reported at fair value. External investment managers typically send valuations to both the custodian and to the Company within 90 days of quarter end. The custodian reports the most recent value available and adjusts the value for cash flows since the statement date for each respective fund.

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The fair values of pension plan assets as of December 31, 2011 and 2010 are presented below. These fair value measurements exclude cash, receivables related to investment income, pending investments sales, and payables related to pending investment purchases. Assets that are considered special situations investments are presented in the tables below based on the nature of the investment.

	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
As of December 31, 2011:				
Assets:				
Domestic equity*	\$ 51,686	\$ 23,857	\$ -	\$ 75,543
International equity*	53,130	15,223	-	68,353
Fixed income:				
U.S. Treasury, government, and agency bonds	-	19,375	-	19,375
Mortgage- and asset-backed securities	-	6,047	-	6,047
Corporate bonds	-	37,274	120	37,394
Pooled funds	-	16,998	-	16,998
Cash equivalents and other	30	6,228	-	6,258
Real estate investments	9,838	-	34,989	44,827
Private equity	-	-	26,053	26,053
Total	\$ 114,684	\$ 125,002	\$ 61,162	\$ 300,848

*Level 1 securities consist of actively traded stocks while Level 2 securities consist of pooled funds. Management believes that the portfolio is well-diversified with no significant concentrations of risk.

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	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
As of December 31, 2010:				
<i>(in thousands)</i>				
Assets:				
Domestic equity*	\$ 57,023	\$ 23,012	\$ 31	\$ 80,066
International equity*	57,515	19,940	-	77,455
Fixed income:				
U.S. Treasury, government, and agency bonds	-	13,703	-	13,703
Mortgage- and asset-backed securities	-	11,122	-	11,122
Corporate bonds	-	26,760	92	26,852
Pooled funds	-	9,063	-	9,063
Cash equivalents and other	92	21,537	-	21,629
Real estate investments	8,295	-	30,355	38,650
Private equity	-	-	28,727	28,727
Total	\$ 122,925	\$ 125,137	\$ 59,205	\$ 307,267
Liabilities:				
Derivatives	(31)	-	-	(31)
Total	\$ 122,894	\$ 125,137	\$ 59,205	\$ 307,236

*Level 1 securities consist of actively traded stocks while Level 2 securities consist of pooled funds. Management believes that the portfolio is well-diversified with no significant concentrations of risk.

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Changes in the fair value measurement of the Level 3 items in the pension plan assets valued using significant unobservable inputs for the years ended December 31, 2011 and 2010 were as follows:

	2011		2010	
	Real Estate Investments	Private Equity	Real Estate Investments	Private Equity
	<i>(in thousands)</i>			
Beginning balance	\$ 30,355	\$ 28,727	\$ 24,699	\$ 25,053
Actual return on investments:				
Related to investments held at year end	3,021	(538)	2,596	2,954
Related to investments sold during the year	896	1,941	810	810
Total return on investments	3,917	1,403	3,406	3,764
Purchases, sales, and settlements	717	(4,077)	2,250	(90)
Transfers into/out of Level 3	-	-	-	-
Ending balance	\$ 34,989	\$ 26,053	\$ 30,355	\$ 28,727

The fair values of other postretirement benefit plan assets as of December 31, 2011 and 2010 are presented below. These fair value measurements exclude cash, receivables related to investment income, pending investments sales, and payables related to pending investment purchases. Assets that are considered special situations investments are presented in the tables below based on the nature of the investment.

	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
<i>(in thousands)</i>				
As of December 31, 2011:				
Assets:				
Domestic equity*	\$ 2,445	\$ 1,128	\$ -	\$ 3,573
International equity*	2,511	719	-	3,230
Fixed income:				
U.S. Treasury, government, and agency bonds	-	918	-	918
Mortgage- and asset-backed securities	-	286	-	286
Corporate bonds	-	1,761	-	1,761
Pooled funds	-	1,328	-	1,328
Cash equivalents and other	1	295	-	296
Real estate investments	466	-	1,657	2,123
Private equity	-	-	1,232	1,232
Total	\$ 5,423	\$ 6,435	\$ 2,889	\$ 14,747

*Level 1 securities consist of actively traded stocks while Level 2 securities consist of pooled funds. Management believes that the portfolio is well-diversified with no significant concentrations of risk.

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Fair Value Measurements Using

As of December 31, 2010:	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
<i>(in thousands)</i>				
Assets:				
Domestic equity*	\$ 2,727	\$ 1,100	\$ 1	\$ 3,828
International equity*	2,751	955	-	3,706
Fixed income:				
U.S. Treasury, government, and agency bonds	-	655	-	655
Mortgage- and asset-backed securities	-	533	-	533
Corporate bonds	-	1,280	-	1,280
Pooled funds	-	953	-	953
Cash equivalents and other	3	1,030	-	1,033
Real estate investments	396	-	1,452	1,848
Private equity	-	-	1,375	1,375
Total	\$ 5,877	\$ 6,506	\$ 2,828	\$ 15,211

*Level 1 securities consist of actively traded stocks while Level 2 securities consist of pooled funds. Management believes that the portfolio is well-diversified with no significant concentrations of risk.

Changes in the fair value measurement of the Level 3 items in the other postretirement benefit plan assets valued using significant unobservable inputs for the years ended December 31, 2011 and 2010 were as follows:

	2011		2010	
	Real Estate Investments	Private Equity	Real Estate Investments	Private Equity
<i>(in thousands)</i>				
Beginning balance	\$ 1,452	\$ 1,375	\$ 1,326	\$ 1,346
Actual return on investments:				
Related to investments held at year end	129	(26)	30	-
Related to investments sold during the year	42	77	40	34
Total return on investments	171	51	70	34
Purchases, sales, and settlements	34	(194)	56	(5)
Transfers into/out of Level 3	-	-	-	-
Ending balance	\$ 1,657	\$ 1,232	\$ 1,452	\$ 1,375

Employee Savings Plan

The Company also sponsors a 401(k) defined contribution plan covering substantially all employees. The Company provides an 85% matching contribution on up to 6% of an employee's base salary. Total matching contributions made to the plan for 2011, 2010, and 2009 were \$3.7 million, \$3.6 million, and \$3.7 million, respectively.

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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 such as regulation of air emissions and water discharges. Litigation over environmental issues and claims of various types, including property damage, personal injury, common law nuisance, and citizen enforcement of environmental requirements such as air quality and water standards, has increased generally throughout the U.S. In particular, personal injury and other claims for damages caused by alleged exposure to hazardous materials, and common law nuisance claims for injunctive relief and property damage allegedly caused by greenhouse gas and other emissions, have become more frequent. The ultimate outcome of such pending or potential litigation against the Company cannot be predicted at this time; however, for current proceedings not specifically reported herein, management does not anticipate that the ultimate liabilities, if any, arising from such current proceedings would have a material effect on the Company's financial statements.

Environmental Matters

New Source Review Actions

In 1999, the 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. The EPA alleged NSR violations at five coal-fired generating facilities operated by Alabama Power and three coal-fired generating facilities operated by Georgia Power, including a unit co-owned by the Company. The civil action sought penalties and injunctive relief, including an order requiring installation of the best available control technology at the affected units. These actions were filed concurrently with the issuance of notices of violation of the NSR provisions to the Company with respect to the Company's Plant Crist. The case against Georgia Power (including claims related to the unit co-owned by the Company) was administratively closed in 2001 and has not been reopened. After Alabama Power was dismissed from the original action, the EPA filed a separate action in 2001 against Alabama Power in the U.S. District Court for the Northern District of Alabama.

In 2006, the U.S. District Court for the Northern District of Alabama entered a consent decree, resolving claims relating to the alleged NSR violations at Plant Miller. In September 2010, the EPA dismissed five of its eight remaining claims against Alabama Power, leaving only three claims. On March 14, 2011, the U.S. District Court for the Northern District of Alabama granted Alabama Power summary judgment on all remaining claims and dismissed the case with prejudice. That judgment is on appeal to the U.S. Court of Appeals for the Eleventh Circuit.

The Company believes it complied with applicable laws and regulations in effect at the time the work in question took place. The Clean Air Act authorizes maximum civil penalties of \$25,000 to \$37,500 per day, per violation, depending on the date of the alleged violation. An adverse outcome could require substantial capital expenditures that cannot be determined at this time and could possibly require payment of substantial penalties. Such expenditures could affect future results of operations, cash flows, and financial condition if such costs are not recovered through regulated rates. The ultimate outcome of this matter cannot be determined at this time.

Climate Change Litigation

Kivalina Case

In 2008, the Native Village of Kivalina and the City of Kivalina filed a lawsuit in the U.S. District Court for the Northern District of California against several electric utilities (including Southern Company), several oil companies, and a coal company. The plaintiffs allege that the village is being destroyed by erosion allegedly caused by global warming that the plaintiffs attribute to emissions of greenhouse gases by the defendants. The plaintiffs assert claims for public and private nuisance and contend that some of the defendants (including Southern Company) acted in concert and are therefore jointly and severally liable for the plaintiffs' damages. The suit seeks damages for lost property values and for the cost of relocating the village, which is alleged to be \$95 million to \$400

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million. In 2009, the U.S. District Court for the Northern District of California granted the defendants' motions to dismiss the case. The plaintiffs appealed the dismissal to the U.S. Court of Appeals for the Ninth Circuit. Southern Company believes that these claims are without merit. It is not possible to predict with certainty whether the Company will incur any liability or to estimate the reasonably possible losses, if any, that the Company might incur in connection with this matter. The ultimate outcome of this matter cannot be determined at this time.

Hurricane Katrina Case

In 2005, immediately following Hurricane Katrina, a lawsuit was filed in the U.S. District Court for the Southern District of Mississippi by Ned Comer on behalf of Mississippi residents seeking recovery for property damage and personal injuries caused by Hurricane Katrina. In 2006, the plaintiffs amended the complaint to include Southern Company and many other electric utilities, oil companies, chemical companies, and coal producers. The plaintiffs allege that the defendants contributed to climate change, which contributed to the intensity of Hurricane Katrina. In 2007, the U.S. District Court for the Southern District of Mississippi dismissed the case. On appeal to the U.S. Court of Appeals for the Fifth Circuit, a three-judge panel reversed the U.S. District Court for the Southern District of Mississippi, holding that the case could proceed, but on rehearing, the full U.S. Court of Appeals for the Fifth Circuit dismissed the plaintiffs' appeal, resulting in reinstatement of the decision of the U.S. District Court for the Southern District of Mississippi in favor of the defendants. On May 27, 2011, the plaintiffs filed an amended version of their class action complaint, arguing that the earlier dismissal was on procedural grounds and under Mississippi law the plaintiffs have a right to re-file. The amended complaint was also filed against numerous chemical, coal, oil, and utility companies, including the Company. The Company believes that these claims are without merit. It is not possible to predict with certainty whether the Company will incur any liability or to estimate the reasonably possible losses, if any, that the Company might incur in connection with this matter. The ultimate outcome of this matter cannot be determined at this time.

Environmental Remediation

The Company must comply with 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.

The Company recognizes a liability for environmental remediation costs only when it determines a loss is probable. At December 31, 2011, the Company's environmental remediation liability included estimated costs of environmental remediation projects of approximately \$61.6 million. For 2011, approximately \$2.4 million was included in under recovered regulatory clause revenues and other current liabilities, and approximately \$59.2 million was included in other regulatory assets, deferred and other deferred credits and liabilities. These estimated costs relate to site closure criteria by the Florida Department of Environmental Protection (FDEP) for potential impacts to soil and groundwater from herbicide applications at the Company's 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 through the Company's environmental cost recovery clause; therefore, there was no impact on net income as a result of these liabilities.

The final outcome of these matters cannot be determined at this time. However, based on the currently known conditions at these sites and the nature and extent of activities relating to these sites, the Company does not believe that additional liabilities, if any, at these sites would be material to the Company's financial statements.

Retail Regulatory Matters

The Company's rates and charges for service to retail customers are subject to the regulatory oversight of the Florida PSC. The Company's rates are a combination of base rates and several separate cost recovery clauses for specific categories of costs. These separate cost recovery clauses address such items as fuel and purchased energy costs, purchased power capacity costs, energy conservation and demand side management programs, and the costs of compliance with environmental laws and regulations. Costs not addressed through one of the specific cost recovery clauses are recovered through the Company's base rates.

Retail Base Rate Case

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On July 8, 2011, the Company filed a petition with the Florida PSC requesting an increase in retail rates to the extent necessary to generate additional gross annual revenues in the amount of \$93.5 million. The requested increase is expected to provide a reasonable opportunity for the Company to earn a retail rate of return on common equity of 11.7%. The Florida PSC is expected to make a decision on this matter in the first quarter 2012.

On August 23, 2011, the Florida PSC approved the Company's request for an interim retail rate increase of \$38.5 million per year, effective beginning with billings based on meter readings on and after September 22, 2011 and continuing through the effective date of the Florida PSC's decision on the Company's petition for the permanent increase. The interim rates are subject to refund pending the outcome of the permanent retail base rate proceeding.

The ultimate outcome of this matter cannot be determined at this time.

Cost Recovery Clauses

On November 1, 2011, the Florida PSC approved the Company's annual rate clause requests for its fuel, purchased power capacity, conservation, and environmental compliance cost recovery factors for 2012. The net effect of the approved changes is a 1.1% rate decrease for residential customers using 1,000 KWHs per month. On February 14, 2012, the Florida PSC approved an additional reduction to the fuel cost recovery factors for the remainder of 2012, starting in March 2012. The effect of the approved change is a 2.7% decrease for residential customers using 1,000 KWHs per month. The billing factors for 2012 are intended to allow the Company to recover projected 2012 costs as well as refund or collect the 2011 over or under recovered amounts in 2012. Revenues for all cost recovery clauses, as recorded on the financial statements, are adjusted for differences in actual recoverable costs and amounts billed in current regulated rates. Accordingly, changes in the billing factor for fuel and purchased power will have no significant effect on the Company's revenues or net income, but will affect annual cash flow. The recovery provisions for environmental compliance and energy conservation include related expenses and a return on net average investment.

Fuel Cost Recovery

The Company has established fuel cost recovery rates as approved by the Florida PSC. If, at any time during the year, the projected year-end fuel cost over or under recovery balance exceeds 10% of the projected fuel revenue applicable for the period, the Company is required to notify the Florida PSC and indicate if an adjustment to the fuel cost recovery factor is being requested. On February 14, 2012, the Florida PSC approved the Company's additional request to further reduce an estimated December 2012 over recovery balance of approximately \$32 million.

The change in the fuel cost under recovered balance to an over recovered balance during 2011 was primarily due to lower than expected fuel costs and purchased power energy expenses. At December 31, 2011, the over recovered fuel balance was approximately \$9.9 million, which is included in other regulatory liabilities, current in the balance sheets. At December 31, 2010, the under recovered fuel balance was approximately \$17.4 million, which is included in under recovered regulatory clause revenues, current in the balance sheets.

Purchased Power Capacity Recovery

The Company has established purchased power capacity recovery cost rates as approved by the Florida PSC. If the projected year-end purchased power capacity cost over or under recovery balance exceeds 10% of the projected purchased power capacity revenue applicable for the period, the Company is required to notify the Florida PSC and indicate if an adjustment to the purchased power capacity cost recovery factor is being requested.

At December 31, 2011 and 2010, the Company had an over recovered purchased power capacity balance of approximately \$8.0 million and \$4.4 million, respectively, which is included in other regulatory liabilities, current in the balance sheets.

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

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recovery mechanism. Such environmental costs include operations and maintenance expenses, emissions allowance expense, depreciation, and a return on net average investment. 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.

In 2007, the Florida PSC voted to approve a stipulation among the Company, the Office of Public Counsel, and the Florida Industrial Power Users Group regarding the Company's plan for complying with certain federal and state regulations addressing air quality. The Company's environmental compliance plan as filed in March 2007 contemplated implementation of specific projects identified in the plan from 2007 through 2018. The stipulation covers all elements of the current plan that were implemented in the 2007 through 2011 timeframe. In April 2010, the Company filed an update to the plan, which was approved by the Florida PSC in November 2010. The Florida PSC acknowledged that the costs associated with the Company's Clean Air Interstate Rule and Clean Air Visibility Rule compliance plans are eligible for recovery through the environmental cost recovery clause. Annually, the Company seeks recovery of projected costs including any true-up amounts from prior periods. At December 31, 2011 and 2010, the over recovered environmental balance was approximately \$10.0 million and \$10.4 million, respectively, which is included in other regulatory liabilities, current in the balance sheets.

In July 2010, Mississippi Power filed a request for a certificate of public convenience and necessity to construct a flue gas desulfurization system (scrubber) on Plant Daniel Units 1 and 2. These units are jointly owned by Mississippi Power and the Company, with 50% ownership each. The estimated total cost of the project is approximately \$660 million, and it is scheduled for completion in late 2015. During the Mississippi PSC's open meeting held on January 11, 2012, the Mississippi PSC requested additional information on the scrubber project and updates to the filing have been made. The ultimate outcome of this matter cannot be determined at this time.

Energy Conservation Cost Recovery

Every five years, the Florida PSC establishes new numeric conservation goals covering a 10-year period for utilities to reduce annual energy and seasonal peak demand using demand-side management (DSM) programs. After the goals are established, utilities develop plans and programs to meet the approved goals. The costs for these programs are recovered through rates established annually in the Energy Conservation Cost Recovery (ECCR) clause.

The most recent goal setting process established new DSM goals for the period 2010 through 2019. The new goals are significantly higher than the goals established in the previous five-year cycle due to a change in the cost-effectiveness test on which the Florida PSC relies to set the goals. The DSM program standards were approved in April 2011, which allow the Company to implement its DSM programs designed to meet the new goals. Several of these new programs were implemented in June 2011 and the costs related to these programs are reflected in the 2012 ECCR factor approved by the Florida PSC. Higher cost recovery rates and achievement of the new DSM goals may result in reduced sales of electricity which could negatively impact results of operations, cash flows, and financial condition if base rates cannot be adjusted on a timely basis.

At December 31, 2011, the under recovered energy conservation balance was approximately \$3.1 million, which is included in under recovered regulatory clause revenues in the balance sheets. At December 31, 2010, the over recovered energy conservation balance was approximately \$2.9 million, which is included in other regulatory liabilities, current in the balance sheets.

4. JOINT OWNERSHIP AGREEMENTS

The Company and Mississippi Power jointly own Plant Daniel Units 1 and 2, which together represent capacity of 1,000 MWs. Plant Daniel is a generating plant located in Jackson County, Mississippi. In accordance with the operating agreement, Mississippi Power acts as the Company's agent with respect to the construction, operation, and maintenance of these units.

The Company and Georgia Power jointly own the 818 MWs 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 proportionate share of expenses related to both plants is included in the corresponding operating expense accounts in

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the statements of income and the Company is responsible for providing its own financing.

At December 31, 2011, the Company's percentage ownership and investment in these jointly owned facilities were as follows:

	Plant Scherer Unit 3 (coal)	Plant Daniel Units 1 & 2 (coal)
<i>(in thousands)</i>		
Plant in service	\$ 366,747(a)	\$ 270,690
Accumulated depreciation	110,308	157,684
Construction work in progress	2,256	27,544
Ownership	25%	50%

(a) Includes net plant acquisition adjustment of \$2.5 million.

5. INCOME TAXES

On behalf of the Company, Southern Company files a consolidated federal income tax return and combined state income tax returns for the States of Alabama, Georgia, and Mississippi. In addition, the Company files a separate company income tax return for the State of Florida. 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 it filed a separate income tax return. In accordance with IRS regulations, each company is jointly and severally liable for the federal tax liability.

Current and Deferred Income Taxes

Details of income tax provisions are as follows:

	2011	2010	2009
<i>(in thousands)</i>			
Federal –			
Current	\$ (1,548)	\$ (14,115)	\$ 62,980
Deferred	56,087	77,452	(14,453)
	54,539	63,337	48,527
State –			
Current	(412)	2,948	6,590
Deferred	7,141	5,229	(2,092)
	6,729	8,177	4,498
Total	\$ 61,268	\$ 71,514	\$ 53,025

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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:

	2011	2010
	<i>(in thousands)</i>	
Deferred tax liabilities—		
Accelerated depreciation	\$ 496,392	\$ 413,490
Fuel recovery clause	-	7,062
Pension and other employee benefits	25,268	23,990
Regulatory assets associated with employee benefit obligations	44,871	29,054
Regulatory assets associated with asset retirement obligations	4,345	4,646
Other	14,804	15,793
Total	585,680	494,035
Deferred tax assets—		
Federal effect of state deferred taxes	16,684	14,757
Postretirement benefits	16,769	20,723
Fuel recovery clause	2,531	-
Pension and other employee benefits	49,116	33,047
Property reserve	13,159	12,712
Other comprehensive loss	1,353	1,712
Asset retirement obligations	4,345	4,646
Alternative minimum tax carryforward	7,151	-
Other	20,191	19,727
Total	131,299	107,324
Net deferred tax liabilities	454,381	386,711
Portion included in current assets (liabilities), net	4,597	(3,835)
Accumulated deferred income taxes	\$ 458,978	\$ 382,876

At December 31, 2011, the tax-related regulatory assets to be recovered from customers were \$48.5 million. These assets are attributable to tax benefits that flowed through to customers in prior years, to deferred taxes previously recognized at rates lower than the current enacted tax law, and to taxes applicable to capitalized AFUDC. In 2010, the Company deferred \$4.5 million as a regulatory asset related to the impact of the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010 (together, the Acts). The Acts eliminated the deductibility of healthcare costs that are covered by federal Medicare subsidy payments. The Company will amortize the regulatory asset to amortization expense over the remaining average service life of 14 years. Amortization amounted to \$0.3 million in 2011.

At December 31, 2011, the tax-related regulatory liabilities to be credited to customers were \$8.1 million. These liabilities are attributable to deferred taxes previously recognized at rates higher than the current enacted tax law and to unamortized investment tax credits.

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 in the statements of income. Credits amortized in this manner amounted to \$1.3 million in 2011, \$1.5 million in 2010, and \$1.6 million in 2009. At December 31, 2011, all investment tax credits available to reduce federal income taxes payable had been utilized.

In September 2010, the Small Business Jobs and Credit Act of 2010 (SBJCA) was signed into law. The SBJCA includes an extension of the 50% bonus depreciation for certain property acquired and placed in service in 2010 (and for certain long-term construction projects placed in service in 2011). Additionally, in December 2010, the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 (Tax Relief Act) was signed into law. Major tax incentives in the Tax Relief Act include 100% bonus depreciation for property placed in service after September 8, 2010 and through 2011 (and for certain long-term construction projects to be placed in service in 2012) and 50% bonus depreciation for property placed in service in 2012 (and for certain long-term

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construction projects to be placed in service in 2013). The application of the bonus depreciation provisions in these acts significantly increased deferred tax liabilities related to accelerated depreciation.

Effective Tax Rate

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

	2011	2010	2009
Federal statutory rate	35.0%	35.0%	35.0%
State income tax, net of federal deduction	2.5	2.7	1.7
Non-deductible book depreciation	0.5	0.3	0.3
Difference in prior years' deferred and current tax rate	(0.3)	(0.3)	(0.4)
Production activities deduction	-	-	(0.9)
AFUDC equity	(2.0)	(1.3)	(4.9)
Other, net	(0.2)	(0.5)	0.3
Effective income tax rate	35.5%	35.9%	31.1%

The decrease in the 2011 effective tax rate is primarily the result of an increase in AFUDC equity, which is not taxable.

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Unrecognized Tax Benefits

For 2011, the total amount of unrecognized tax benefits decreased by \$1.0 million, resulting in a balance of \$2.9 million as of December 31, 2011.

Changes during the year in unrecognized tax benefits were as follows:

	2011	2010	2009
		<i>(in thousands)</i>	
Unrecognized tax benefits at beginning of year	\$3,870	\$ 1,639	\$ 294
Tax positions from current periods	540	1,027	455
Tax positions from prior periods	(1,518)	1,204	890
Reductions due to settlements	-	-	-
Reductions due to expired statute of limitations	-	-	-
Balance at end of year	\$ 2,892	\$ 3,870	\$ 1,639

The tax positions increase from current periods for 2011 relate primarily to the tax accounting method change for repairs-generation assets. The tax positions decrease from prior periods for 2011 also relates to the uncertain tax position for the tax accounting method change for repairs-transmission and distribution assets. See "Tax Method of Accounting for Repairs" herein for additional information.

The impact on the Company's effective tax rate, if recognized, was as follows:

	2011	2010	2009
		<i>(in thousands)</i>	
Tax positions impacting the effective tax rate	\$ 1,804	\$ 1,826	\$ 1,639
Tax positions not impacting the effective tax rate	1,088	2,044	-
Balance of unrecognized tax benefits	\$ 2,892	\$ 3,870	\$ 1,639

The tax positions impacting the effective tax rate for 2011 relate primarily to the production activities deduction. The tax positions not impacting the effective tax rate for 2011 relate to the timing difference associated with the tax accounting method change for repairs-generation assets. These amounts are presented on a gross basis without considering the related federal or state income tax impact. See "Tax Method of Accounting for Repairs" herein for additional information.

Accrued interest for unrecognized tax benefits was as follows:

	2011	2010	2009
		<i>(in thousands)</i>	
Interest accrued at beginning of year	\$ 210	\$ 90	\$ 17
Interest reclassified due to settlements	-	-	-
Interest accrued during the year	73	120	73
Balance at end of year	\$ 283	\$ 210	\$ 90

The Company classifies interest on tax uncertainties as interest expense. The Company did not accrue any penalties on uncertain tax positions.

It is reasonably possible that the amount of the unrecognized tax benefits associated with a majority of the Company's unrecognized tax positions will significantly increase or decrease within the next 12 months. The resolution of the tax accounting method change for repairs-generation assets, as well as the conclusion or settlement of federal or state audits, could impact the balances significantly. At this time, an estimate of the range of reasonably possible outcomes cannot be determined.

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The IRS has audited and closed all tax returns prior to 2007 and is currently auditing the federal income tax returns for 2007-2009. For tax years 2010-2012, the Company is in the Compliance Assurance Program of the IRS. The audits for the state returns have either been concluded, or the statute of limitations has expired, for years prior to 2006.

Tax Method of Accounting for Repairs

The Company submitted a tax accounting method change for repair costs associated with its generation, transmission, and distribution systems with the filing of the 2009 federal income tax return in September 2010. The new tax method resulted in net positive cash flow in 2010 of approximately \$8 million for the Company. On August 19, 2011, the IRS issued a revenue procedure, which provides a safe harbor method of accounting that taxpayers may use to determine repair costs for transmission and distribution property. Based upon this guidance from the IRS, the uncertain tax position for the tax accounting method change for repairs-transmission and distribution assets has been removed. However, the IRS continues to work with the utility industry in an effort to resolve the repair costs for generation assets matter in a consistent manner for all utilities. On December 23, 2011, the IRS published regulations on the deduction and capitalization of expenditures related to tangible property that generally apply for tax years beginning on or after January 1, 2012. The utility industry anticipates more detailed guidance concerning these regulations. Due to the uncertainty regarding the ultimate resolution of the repair costs for generation assets, an unrecognized tax position has been recorded for the tax accounting method change for repairs - generation assets. The ultimate outcome of this matter cannot be determined at this time.

6. FINANCING

Securities Due Within One Year

At December 31, 2011, the Company had no securities due within one year.

Maturities through 2016 applicable to total long-term debt are as follows: \$60 million in 2013; \$75 million in 2014; and \$110 million in 2016. There are no scheduled maturities in 2012 and 2015.

Senior Notes

At December 31, 2011 and 2010, the Company had a total of \$936.4 million and \$812.0 million of senior notes outstanding, respectively. These senior notes are effectively subordinate to all secured debt of the Company which totaled approximately \$41 million at December 31, 2011.

In May 2011, the Company issued \$125 million aggregate principal amount of Series 2011A 5.75% Senior Notes due June 1, 2051. The net proceeds from the sale of the Series 2011A Senior Notes were used to repay a \$110 million bank note, to repay a portion of the Company's outstanding short-term indebtedness, and for general corporate purposes, including the Company's continuous construction program.

Pollution Control Revenue 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. At December 31, 2011 and 2010, the Company had a total of \$309 million and \$309 million of outstanding pollution control revenue bonds, respectively, and is required to make payments sufficient for the authorities to meet principal and interest requirements of such bonds. Proceeds from certain issuances are restricted until qualifying expenditures are incurred.

Outstanding Classes of Capital Stock

The Company currently has preferred stock, Class A preferred stock, preference stock, and common stock authorized. The Company's preferred stock and Class A preferred stock, without preference between classes, rank senior to the Company's preference stock and common stock with respect to payment of dividends and voluntary or involuntary dissolution. No shares of preferred stock or Class A preferred stock were outstanding at December 31, 2011. The Company's preference stock ranks senior to the common stock with respect to the payment of dividends and voluntary or involuntary dissolution. Certain series of the preference stock are subject to

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redemption at the option of the Company on or after a specified date (typically five or 10 years after the date of issuance) at a redemption price equal to 100% of the liquidation amount of the preference stock. In addition, one series of the preference stock may be redeemed earlier at a redemption price equal to 100% of the liquidation amount plus a make-whole premium based on the present value of the liquidation amount and future dividends.

In January 2011, the Company issued to Southern Company 500,000 shares of the Company's common stock, without par value, and realized proceeds of \$50 million. On January 20, 2012, the Company issued to Southern Company 400,000 shares of the Company's common stock, without par value, and realized proceeds of \$40 million. The proceeds were used to repay a portion of the Company's short-term debt and for other general corporate purposes, including the Company's continuous construction program.

Dividend Restrictions

The Company can only pay dividends to Southern Company out of retained earnings or paid-in-capital.

Assets Subject to Lien

The Company has granted a lien on its property at Plant Daniel in connection with the issuance of two series of pollution control revenue bonds with an outstanding principal amount of \$41 million. There are no agreements or other arrangements among the Southern Company system 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 December 31, 2011, committed credit arrangements with banks were as follows:

Expires ^(a)				Executable Term-Loans	
2012	2014	Total	Unused	One Yr	Two Yr
\$75	\$165	\$240	\$240	\$75	\$-

(a) No credit arrangements expire in 2013, 2015, or 2016.

During 2011, the Company reviewed its lines of credit and replaced \$165 million of credit arrangements having one-year expirations with \$165 million of credit arrangements having terms of three years. The Company expects to renew its credit arrangements, as needed, prior to expiration. During the second quarter 2011, the Company reviewed its lines of credit and made changes resulting in a temporary net increase of \$40 million. In the third quarter 2011, the Company repaid a \$30 million draw and decreased the amount of bank credit arrangements to \$240 million. Of the \$240 million of unused credit arrangements, \$69 million provides support for variable rate pollution control revenue bonds and \$171 million was available for liquidity support for the Company's commercial paper program and for other general corporate purposes. Annual commitment fees average less than ¼ of 1% for the Company.

Certain credit arrangements contain covenants that limit the level of indebtedness to capitalization to 65%, as defined in the arrangements. At December 31, 2011, 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.

For short-term cash needs, the Company borrows primarily through a commercial paper program that has the liquidity support of the Company's committed bank credit arrangements. The Company may also borrow through various other arrangements with banks. Commercial paper and short-term bank loans are included in notes payable in the balance sheets.

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Details of short-term borrowings, excluding \$3.6 million of notes payable related to other energy service contracts, were as follows:

	Short-term Debt at the End of the Period		Short-term Debt During the Period (a)		
	Amount Outstanding	Weighted Average Interest Rate	Amount Outstanding	Weighted Average Interest Rate	Maximum Amount Outstanding
	(in millions)		(in millions)		(in millions)
December 31, 2011:					
Commercial paper	\$111	0.22%	\$53	0.24%	\$111
Short-term bank debt	-	N/A	4	1.31%	30
Total	\$111	0.22%	\$57	0.32%	
December 31, 2010:					
Commercial paper	\$92	0.29%	\$44	0.25%	\$108

(a) Average and maximum amounts are based upon daily balances during the period.

7. COMMITMENTS

Construction Program

The construction program of the Company is currently estimated to include a base level investment of \$402 million, \$288 million, and \$365 million for 2012, 2013, and 2014, respectively. These amounts include capital expenditures covered under long-term service agreements. Also included in these estimated amounts are base level environmental expenditures to comply with existing statutes and regulations of \$200 million, \$137 million, and \$186 million for 2012, 2013, and 2014, respectively. In addition to these base level environmental expenditures there are other potential incremental environmental compliance investments that may be necessary to comply with the EPA's final Mercury and Air Toxics Standards rule and the proposed water and coal combustion byproducts rules. The construction program is subject to periodic review and revision, and actual construction costs may vary from these estimates because of numerous factors. These factors include: changes in business conditions; changes in load projections; changes in environmental statutes and regulations; the outcome of any legal challenges to environmental rules; changes in generating plants, including unit retirements and replacements, to meet new regulatory requirements; changes in FERC rules and regulations; Florida PSC approvals; changes in legislation; the cost and efficiency of construction labor, equipment, and materials; project scope and design changes; storm impacts; and the cost of capital. In addition, there can be no assurance that costs related to capital expenditures will be fully recovered. The Company does not have any significant 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 a combined cycle generating facility. The LTSA provides that GE will perform all planned inspections on the covered equipment, which generally 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 limits and scope specified in the LTSA.

In general, the LTSA is in effect through two major inspection cycles of the unit. Scheduled payments to GE, which are subject to price escalation, are made at various intervals based on actual operating hours of the unit. Total remaining payments to GE under the LTSA for facilities owned are currently estimated at \$44.0 million over the remaining life of the LTSA, which is currently estimated to be up to six years. However, the LTSA contains various cancellation provisions at the option of the Company.

Payments made under the LTSA prior to the performance of any planned inspections are recorded as prepayments. These amounts are

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included in deferred charges and other assets in the balance sheets for 2011 and 2010. Inspection costs are capitalized or charged to expense based on the nature of the work performed.

Limestone Commitments

As part of the Company's program to reduce sulfur dioxide emissions from certain of its coal plants, the Company has entered into various long-term commitments for the procurement of limestone to be used in flue gas desulfurization equipment. Limestone contracts are structured with tonnage minimums and maximums in order to account for fluctuations in coal burn and sulfur content. The Company has a minimum contractual obligation of 0.7 million tons, equating to approximately \$59 million, through 2019. Estimated expenditures (based on minimum contracted obligated dollars) are \$6.7 million in 2012, \$6.9 million in 2013, \$7.1 million in 2014, \$7.3 million in 2015, and \$7.4 million in 2016. Limestone costs are recovered through the environmental cost recovery clause.

Fuel and Purchased Power Commitments

To supply a portion of the fuel requirements of its 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 and nitrogen oxide emissions allowances. Natural gas purchase commitments contain fixed 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, 2011. Also, the Company has entered into various long-term commitments for the purchase of capacity, energy, and transmission. The energy-related costs associated with PPAs are recovered through the fuel cost recovery clause. The capacity and transmission-related costs associated with PPAs are recovered through the purchased power capacity cost recovery clause. Total estimated minimum long-term commitments at December 31, 2011 were as follows:

	Commitments		
	Purchased Power*	Natural Gas	Coal
	<i>(in thousands)</i>		
2012	\$ 44,709	\$ 128,969	\$ 177,262
2013	49,485	153,186	-
2014	67,932	132,864	-
2015	92,808	106,581	-
2016	92,554	101,283	-
2017 and thereafter	592,761	176,530	-
Total	\$ 940,249	\$ 799,413	\$ 177,262

*Included above is \$173.6 million in obligations with affiliated companies. Certain PPAs are accounted for as operating leases.

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 traditional operating companies and Southern Power. Under these agreements, each of the traditional operating companies and Southern Power may be jointly and severally liable. The credit rating of Southern Power is currently below that of the traditional operating companies. Accordingly, Southern Company has entered into keep-well agreements with the Company and each of the other traditional operating companies to ensure the Company will not subsidize or be responsible for any costs, losses, liabilities, or damages resulting from the inclusion of Southern Power as a contracting party under these agreements.

Operating Leases

The Company has operating lease agreements with various terms and expiration dates. Rental expenses related to these operating leases totaled \$21.9 million, \$23.1 million, and \$10.1 million for 2011, 2010, and 2009, respectively.

At December 31, 2011, estimated minimum lease payments for noncancelable operating leases were as follows:

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Minimum Lease Payments			
	Barges & Rail Cars	Other	Total
	<i>(in thousands)</i>		
2012	\$21,022	\$ 520	\$ 21,542
2013	19,530	233	19,763
2014	17,958	131	18,089
2015	1,147	-	1,147
2016	940	-	940
2017 and thereafter	523	-	523
Total	\$ 61,120	\$ 884	\$ 62,004

The Company and Mississippi Power jointly entered into operating lease agreements for aluminum rail cars for the transportation of coal to Plant Daniel. The Company has the option to purchase the rail cars 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 rail cars that do not include purchase options. The Company's share of the lease costs, charged to fuel inventory and recovered through the fuel cost recovery clause, was \$2.6 million in 2011, \$3.5 million in 2010, and \$4.0 million in 2009. The Company's annual railcar lease payments for 2012 through 2016 will average approximately \$2.1 million and after 2016, lease payments total in aggregate approximately \$0.5 million.

The Company has other operating lease agreements for aluminum rail cars for transportation of coal to Plant Scholz and to the Alabama State Docks located in Mobile, Alabama. At the Alabama State Docks this coal is transferred from the railcar to barge for transportation to Plant Crist and Plant Smith. The Company has the option to renew the leases at the end of each lease term. The Company's lease costs, charged to fuel inventory and recovered through the fuel cost recovery clause, were \$4.3 million in 2011, \$3.9 million in 2010, and \$4.0 million in 2009. The Company's annual railcar lease payments for 2012 through 2014 will average approximately \$3.0 million.

The Company has operating lease agreements for barges and tow boats for the transport of coal to Plants Crist and Smith. The Company has the option to renew the leases at the end of each lease term. The Company's lease costs, charged to fuel inventory and recovered through the fuel cost recovery clause, were \$12.8 million in 2011, \$13.5 million in 2010, and none in 2009. The Company's annual barge and tow boat lease payments for 2012 through 2014 will average approximately \$13.6 million.

8. STOCK COMPENSATION

Stock Options

Southern Company provides non-qualified stock options through its Omnibus Incentive Compensation Plan to a large segment of the Company's employees ranging from line management to executives. As of December 31, 2011, there were 276 current and former employees of the Company participating in the stock option program, and there were 47 million shares of Southern Company common stock remaining available for awards under the Omnibus Incentive Compensation Plan. The prices of options were at the fair market value of the shares on the dates of grant. These options become exercisable pro rata over a maximum period of three years from the date of grant. The Company generally recognizes stock option expense on a straight-line basis over the vesting period which equates to the requisite service period; however, for employees who are eligible for retirement, the total cost is expensed at the grant date. 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 Omnibus Incentive Compensation Plan. For certain stock option awards, a change in control will provide accelerated vesting.

The estimated fair values of stock options granted were derived using the Black-Scholes stock option pricing model. Expected volatility was based on historical volatility of Southern Company's stock over a period equal to the expected term.

Southern Company used historical exercise data to estimate the expected term that represents the period of time that options granted to employees are expected to be outstanding. The risk-free rate was based on the U.S. Treasury yield curve in effect at the time of grant

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that covers the expected term of the stock options.

The following table shows the assumptions used in the pricing model and the weighted average grant-date fair value of stock options granted:

Year Ended December 31	2011	2010	2009
Expected volatility	17.5%	17.4%	15.6%
Expected term (in years)	5.0	5.0	5.0
Interest rate	2.3%	2.4%	1.9%
Dividend yield	4.8%	5.6%	5.4%
Weighted average grant-date fair value	\$3.23	\$2.23	\$1.80

The Company's activity in the stock option program for 2011 is summarized below:

	Shares Subject to Option	Weighted Average Exercise Price
Outstanding at December 31, 2010	1,735,965	\$ 32.47
Granted	242,530	38.08
Exercised	(479,832)	31.33
Cancelled	-	-
Outstanding at December 31, 2011	1,498,663	\$ 33.75
Exercisable at December 31, 2011	906,637	\$ 33.55

The number of stock options vested, and expected to vest in the future, as of December 31, 2011 was not significantly different from the number of stock options outstanding at December 31, 2011 as stated above. As of December 31, 2011, the weighted average remaining contractual term for the options outstanding and options exercisable was approximately six years and five years, respectively, and the aggregate intrinsic value for the options outstanding and options exercisable was \$18.8 million and \$11.6 million, respectively.

As of December 31, 2011, there was \$0.4 million of total unrecognized compensation cost related to stock option awards not yet vested. That cost is expected to be recognized over a weighted-average period of approximately 11 months.

For the years ended December 31, 2011, 2010, and 2009, total compensation cost for stock option awards recognized in income was \$0.7 million, \$0.8 million, and \$0.9 million, respectively, with the related tax benefit also recognized in income of \$0.3 million, \$0.3 million, and \$0.4 million, respectively.

The compensation cost and tax benefits related to the grant and exercise of Southern Company stock options to the Company's employees are recognized in the Company's financial statements with a corresponding credit to equity, representing a capital contribution from Southern Company.

The total intrinsic value of options exercised during the years ended December 31, 2011, 2010, and 2009 was \$3.2 million, \$1.6 million, and \$0.2 million, respectively. The actual tax benefit realized by the Company for the tax deductions from stock option exercises totaled \$1.2 million, \$0.6 million, and \$0.1 million for the years ended December 31, 2011, 2010, and 2009, respectively.

Performance Shares

Southern Company provides performance share award units through its Omnibus Incentive Compensation Plan to a large segment of the Company's employees ranging from line management to executives. The performance share units granted under the plan vest at the end of a three-year performance period which equates to the requisite service period. Employees that retire prior to the end of the three-year period receive a pro rata number of shares, issued at the end of the performance period, based on actual months of service prior to retirement. The value of the award units is based on Southern Company's total shareholder return (TSR) over the three-year performance period which measures Southern Company's relative performance against a group of industry peers. The performance shares are delivered in common stock following the end of the performance period based on Southern Company's actual TSR and may

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range from 0% to 200% of the original target performance share amount.

The fair value of performance share awards is determined as of the grant date using a Monte Carlo simulation model to estimate the TSR of Southern Company's stock among the industry peers over the performance period. The Company recognizes compensation expense on a straight-line basis over the three-year performance period without remeasurement. Compensation expense for awards where the service condition is met is recognized regardless of the actual number of shares issued. Expected volatility used in the model for 2011 and 2010 was 19.2% and 20.7%, respectively. The expected volatility is based on the historical volatility of Southern Company's stock over a period equal to the performance period. The risk-free rate of 1.4% for 2011 and 1.4% for 2010 was based on the U.S. Treasury yield curve in effect at the time of grant that covers the performance period of the award units. The annualized dividend rate at the time of grant was \$1.82 and \$1.75 for 2011 and 2010, respectively. The weighted-average grant date fair value for units granted during 2010 was \$30.13. Total unvested performance share units outstanding as of December 31, 2010 was 35,568. During 2011, 31,457 performance share units were granted with a weighted-average grant date fair value of \$35.97. During 2011, 363 performance share units were forfeited resulting in 66,662 unvested units outstanding at December 31, 2011.

For the years ended December 31, 2011 and 2010, total compensation cost for performance share units and the related tax benefit recognized in income were not material. As of December 31, 2011, the amount of total unrecognized compensation cost related to performance share award units that will be recognized over a weighted-average period of approximately 11 months was not material.

9. FAIR VALUE MEASUREMENTS

Fair value measurements are based on inputs of observable and unobservable market data that a market participant would use in pricing the asset or liability. The use of observable inputs is maximized where available and the use of unobservable inputs is minimized for fair value measurement and reflects a three-tier fair value hierarchy that prioritizes inputs to valuation techniques used for fair value measurement.

- Level 1 consists of observable market data in an active market for identical assets or liabilities.
- Level 2 consists of observable market data, other than that included in Level 1, that is either directly or indirectly observable.
- Level 3 consists of unobservable market data. The input may reflect the assumptions of the Company of what a market participant would use in pricing an asset or liability. If there is little available market data, then the Company's own assumptions are the best available information.

In the case of multiple inputs being used in a fair value measurement, the lowest level input that is significant to the fair value measurement represents the level in the fair value hierarchy in which the fair value measurement is reported.

As of December 31, 2011, assets and liabilities measured at fair value on a recurring basis during the period, together with the level of the fair value hierarchy in which they fall, were as follows:

	<u>Fair Value Measurements Using</u>			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
As of December 31, 2011:				
	<i>(in thousands)</i>			
Assets:				
Energy-related derivatives	\$ -	\$ 198	\$ -	\$ 198
Cash equivalents	13,949	-	-	13,949
Total	\$ 13,949	\$ 198	\$ -	\$ 14,147
Liabilities:				
Energy-related derivatives	\$ -	\$40,983	\$ -	\$ 40,983

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As of December 31, 2010, assets and liabilities measured at fair value on a recurring basis during the period, together with the level of the fair value hierarchy in which they fall, were as follows:

As of December 31, 2010:	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
<i>(in thousands)</i>				
Assets:				
Energy-related derivatives	\$ -	\$ 2,380	\$ -	\$ 2,380
Cash equivalents	11,770	-	-	11,770
Total	\$ 11,770	\$ 2,380	\$ -	\$ 14,150
Liabilities:				
Energy-related derivatives	\$ -	\$ 13,608	\$ -	\$ 13,608

Valuation Methodologies

The energy-related derivatives primarily consist of over-the-counter financial products for natural gas and physical power products, including, from time to time, basis swaps. These are standard products used within the energy industry and are valued using the market approach. The inputs used are mainly from observable market sources, such as forward natural gas prices, power prices, implied volatility, and London Interbank Offered Rate interest rates. See Note 10 for additional information on how these derivatives are used.

As of December 31, 2011 and 2010, the fair value measurements of investments calculated at net asset value per share (or its equivalent), as well as the nature and risks of those investments, were as follows:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<i>(in thousands)</i>				
As of December 31, 2011:				
Cash equivalents:				
Money market funds	\$13,949	None	Daily	Not applicable
As of December 31, 2010:				
Cash equivalents:				
Money market fund	\$11,770	None	Daily	Not applicable

The money market funds are short-term investments of excess funds in various money market mutual funds, which are portfolios of short-term debt securities. The money market funds are regulated by the SEC and typically receive the highest rating from credit rating agencies. Regulatory and rating agency requirements for money market funds include minimum credit ratings and maximum maturities for individual securities and a maximum weighted average portfolio maturity. Redemptions are available on a same day basis, up to the full amount of the Company's investment in the money market funds.

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As of December 31, 2011 and 2010, other financial instruments for which the carrying amount did not equal fair value were as follows:

	Carrying Amount	Fair Value
	<i>(in thousands)</i>	

Long-term debt:

2011	\$ 1,235,447	\$ 1,350,237
2010	\$ 1,224,398	\$ 1,258,428

The fair values were based on either closing market prices (Level 1) or closing prices of comparable instruments (Level 2).

10. DERIVATIVES

The Company is exposed to market risks, primarily commodity price risk and interest rate risk. To manage the volatility attributable to these exposures, the Company nets its exposures, where possible, to take advantage of natural offsets and may enter into various derivative transactions for the remaining exposures pursuant to the Company's policies in areas such as counterparty exposure and risk management practices. The Company's policy is that derivatives are to be used primarily for hedging purposes and mandates strict adherence to all applicable risk management policies. Derivative positions are monitored using techniques including, but not limited to, market valuation, value at risk, stress testing, and sensitivity analysis. Derivative instruments are recognized at fair value in the balance sheets as either assets or liabilities.

Energy-Related Derivatives

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 and other various cost recovery mechanisms, the Company has limited exposure to market volatility in commodity fuel prices and prices of electricity. The Company manages fuel-hedging programs, implemented per the guidelines of the Florida PSC, through the use of financial derivative contracts, which is expected to continue to mitigate price volatility.

To mitigate residual risks relative to movements in electricity prices, the Company may enter into physical fixed-price contracts for the purchase and sale of electricity through the wholesale electricity market. To mitigate residual risks relative to movements in gas prices, the Company may enter into fixed-price contracts for natural gas purchases; however, a significant portion of contracts are priced at market.

Energy-related derivative contracts are accounted for in one of two methods:

- *Regulatory Hedges* – Energy-related derivative contracts which are designated as regulatory hedges relate primarily to the Company's fuel hedging programs, where gains and losses are initially recorded as regulatory liabilities and assets, respectively, and then are included in fuel expense as the underlying fuel is used in operations and ultimately recovered through the fuel cost recovery clause.

Not Designated – Gains and losses on energy-related derivative contracts that are not designated or fail to qualify as hedges are recognized in the statements of income as incurred.

Some energy-related derivative contracts require physical delivery as opposed to financial settlement, and this type of derivative is both common and prevalent within the electric industry. When an energy-related derivative contract is settled physically, any cumulative unrealized gain or loss is reversed and the contract price is recognized in the respective line item representing the actual price of the underlying goods being delivered.

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At December 31, 2011, the net volume of energy-related derivative contracts for natural gas positions for the Company, together with the longest hedge date over which it is hedging its exposure to the variability in future cash flows for forecasted transactions and the longest date for derivatives not designated as hedges, were as follows:

Gas		
Net Purchased mmBtu*	Longest Hedge	Longest Non-Hedge
<i>(in thousands)</i> 37,500	2017	-

*mmBtu - million British thermal units

Interest Rate Derivatives

The Company also enters into interest rate derivatives to hedge exposure to changes in interest rates. Derivatives related to existing variable rate securities or forecasted transactions are accounted for as cash flow hedges where the effective portion of the derivatives' fair value gains or losses is recorded in OCI and is reclassified into earnings at the same time the hedged transactions affect earnings. The derivatives employed as hedging instruments are structured to minimize ineffectiveness, which is recorded directly to earnings.

At December 31, 2011, there were no interest rate derivatives outstanding.

The estimated pre-tax losses that will be reclassified from OCI to interest expense for the next 12-month period ending December 31, 2012 are \$0.9 million. The Company has deferred gains and losses that are expected to be amortized into earnings through 2020.

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Derivative Financial Statement Presentation and Amounts

At December 31, 2011 and 2010, the fair value of energy-related derivatives were reflected in the balance sheets as follows:

Derivative Category	Asset Derivatives		Liability Derivatives			
	Balance Sheet Location	2011	2010	Balance Sheet Location	2011	2010
		<i>(in thousands)</i>			<i>(in thousands)</i>	
Derivatives designated as hedging instruments for regulatory purposes						
Energy-related derivatives:	Other current assets	\$ 154	\$ 1,801	Liabilities from risk management activities	\$ 22,786	\$ 9,415
	Other deferred charges and assets	44	575	Other deferred credits and liabilities	18,197	4,193
Total derivatives designated as hedging instruments for regulatory purposes		\$ 198	\$ 2,376		\$ 40,983	\$ 13,608
Derivatives not designated as hedging instruments						
Energy-related derivatives:	Other current assets	\$ -	\$ 4	Liabilities from risk management activities	\$ -	\$ -
Total		\$ 198	\$ 2,380		\$ 40,983	\$ 13,608

All derivative instruments are measured at fair value. See Note 9 for additional information.

At December 31, 2011 and 2010, the pre-tax effect of unrealized derivative gains (losses) arising from energy-related derivative instruments designated as regulatory hedging instruments and deferred on the balance sheets was as follows:

Derivative Category	Unrealized Losses		Unrealized Gains			
	Balance Sheet Location	2011	2010	Balance Sheet Location	2011	2010
		<i>(in thousands)</i>			<i>(in thousands)</i>	
Energy-related derivatives:	Other regulatory assets, current	\$ (22,786)	\$ (9,415)	Other regulatory liabilities, current	\$ 154	\$ 1,801
	Other regulatory assets, deferred	(18,197)	(4,193)	Other regulatory liabilities, deferred	44	575
Total energy-related derivative gains (losses)		\$ (40,983)	\$ (13,608)		\$ 198	\$ 2,376

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For the years ended December 31, 2011, 2010, and 2009, the pre-tax effect of interest rate derivatives designated as cash flow hedging instruments on the statements of income was as follows:

Derivatives in Cash Flow Hedging Relationships	Gain (Loss) Recognized in OCI on Derivative (Effective Portion)			Gain (Loss) Reclassified from Accumulated	Amount		
	2011	2010	2009		2011	2010	2009
Derivative Category	<i>(in thousands)</i>			Statements of Income Location	<i>(in thousands)</i>		
Interest rate derivatives	\$-	\$(1,405)	\$2,934	Interest expense, net of amounts capitalized	\$(933)	\$(974)	\$(1,085)

There was no material ineffectiveness recorded in earnings for any period presented.

For the years ended December 31, 2011, 2010, and 2009, the pre-tax effect of energy-related derivatives not designated as hedging instruments on the statements of income was not material.

Contingent Features

The Company does not have any credit arrangements that would require material changes in payment schedules or terminations as a result of a credit rating downgrade. There are certain derivatives that could require collateral, but not accelerated payment, in the event of various credit rating changes of certain affiliated companies. At December 31, 2011, the fair value of derivative liabilities with contingent features was \$4.6 million.

At December 31, 2011, the Company had no collateral posted with its derivative counterparties; however, because of the joint and several liability features underlying these derivatives, the maximum potential collateral requirements arising from the credit-risk-related contingent features, at a rating below BBB- and/or Baa3, were \$36 million.

Generally, collateral may be provided by a Southern Company guaranty, letter of credit, or cash. The Company participates in certain agreements that could require collateral in the event that one or more Southern Company system power pool participants has a credit rating change to below investment grade.

11. RETAIL BASE RATE CASE

See "Retail Base Rate Case" of Gulf Power Company ("Gulf Power") in Note (3) to the financial statements of Gulf Power under "Retail Base Rate Case" for the year ended December 31, 2011 for information regarding Gulf Power's retail base rate proceeding with the Florida Public Service Commission (the "Florida PSC").

On February 27, 2012, the Florida PSC voted to approve a permanent increase in retail rates and charges of \$64,101,662 (the "2012 Revenue Requirements Decision"). Under the 2012 Revenue Requirements Decision, Gulf Power's authorized retail rate of return on common equity (the "ROE") will be a range of 9.25% to 11.25% with new retail rates set at the midpoint ROE of 10.25. The Florida PSC also approved a step increase to Gulf Power's retail rates and charges of \$4,021,905 to be effective in January 2013 (the "2013 Step Increase"). New rate schedules designed to recover Gulf Power's total revenue requirements as a result of the 2012 Revenue Requirements Decision and the adjustment for the 2013 Step Increase must be designed and submitted to the Florida PSC for review and approval. The Florida PSC is scheduled to consider the new rates on March 12, 2012. New rates will be effective on April 11, 2012.

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12. QUARTERLY FINANCIAL INFORMATION (UNAUDITED)

Summarized quarterly financial information for 2011 and 2010 is as follows:

Quarter Ended	Operating Revenues	Operating Income <i>(in thousands)</i>	Net Income After Dividends on Preference Stock
March 2011	\$ 324,608	\$ 32,044	\$ 11,691
June 2011	399,265	67,387	33,352
September 2011	468,030	81,454	41,217
December 2011	327,909	43,839	18,745
March 2010	\$ 356,712	\$ 52,430	\$ 25,300
June 2010	403,171	65,066	32,317
September 2010	483,455	82,896	42,907
December 2010	346,871	46,408	20,987

The Company's business is influenced by seasonal weather conditions.

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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year				
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
3	Preceding Quarter/Year to Date Changes in Fair Value				
4	Total (lines 2 and 3)				
5	Balance of Account 219 at End of Preceding Quarter/Year				
6	Balance of Account 219 at Beginning of Current Year				
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
8	Current Quarter/Year to Date Changes in Fair Value				
9	Total (lines 7 and 8)				
10	Balance of Account 219 at End of Current Quarter/Year				

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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

Line No.	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 78) (i)	Total Comprehensive Income (j)
1	(2,462,447)		(2,462,447)		
2	598,342		598,342		
3	(862,747)		(862,747)		
4	(264,405)		(264,405)	127,713,493	127,449,088
5	(2,726,852)		(2,726,852)		
6	(2,726,852)		(2,726,852)		
7	572,760		572,760		
8					
9	572,760		572,760	111,207,467	111,780,227
10	(2,154,092)		(2,154,092)		

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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 (h) 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)	3,021,385,810	3,021,385,810		
4	Property Under Capital Leases				
5	Plant Purchased or Sold				
6	Completed Construction not Classified	817,084,497	817,084,497		
7	Experimental Plant Unclassified				
8	Total (3 thru 7)	3,838,470,307	3,838,470,307		
9	Leased to Others				
10	Held for Future Use	5,434,546	5,434,546		
11	Construction Work in Progress	287,172,761	287,172,761		
12	Acquisition Adjustments	2,541,532	2,541,532		
13	Total Utility Plant (8 thru 12)	4,133,619,146	4,133,619,146		
14	Accum Prov for Depr, Amort, & Depl	1,338,888,942	1,338,888,942		
15	Net Utility Plant (13 less 14)	2,794,730,204	2,794,730,204		
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	1,315,231,426	1,315,231,426		
19	Amort & Depl of Producing Nat Gas Land/Land Right				
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant	23,657,516	23,657,516		
22	Total In Service (18 thru 21)	1,338,888,942	1,338,888,942		
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)	1,338,888,942	1,338,888,942		

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

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

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	7,418	
3	(302) Franchises and Consents	594	
4	(303) Miscellaneous Intangible Plant	12,848,863	1,831,497
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	12,856,875	1,831,497
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	11,969,416	111,688
9	(311) Structures and Improvements	241,528,884	3,934,798
10	(312) Boiler Plant Equipment	1,238,399,307	121,615,401
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	237,420,527	8,300,789
13	(315) Accessory Electric Equipment	167,367,320	7,471,415
14	(316) Misc. Power Plant Equipment	22,261,969	2,475,314
15	(317) Asset Retirement Costs for Steam Production	3,305,256	-220,522
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,922,252,679	143,688,883
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	12,920,519	3,568,182
39	(342) Fuel Holders, Products, and Accessories	3,491,045	1,059,629
40	(343) Prime Movers	121,003,570	5,405,212
41	(344) Generators	73,575,571	249,578
42	(345) Accessory Electric Equipment	11,781,170	1,821,481
43	(346) Misc. Power Plant Equipment	6,195,295	-4,979,592
44	(347) Asset Retirement Costs for Other Production	397,195	
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	229,702,061	7,124,490
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	2,151,954,740	150,813,373

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	
47	3. TRANSMISSION PLANT			
48	(350) Land and Land Rights	14,964,154	1,123,561	
49	(352) Structures and Improvements	9,290,926	1,687,863	
50	(353) Station Equipment	108,836,465	17,701,805	
51	(354) Towers and Fixtures	41,288,013	25,735	
52	(355) Poles and Fixtures	81,514,112	7,505,836	
53	(356) Overhead Conductors and Devices	66,997,220	6,263,450	
54	(357) Underground Conduit			
55	(358) Underground Conductors and Devices	14,094,502		
56	(359) Roads and Trails	61,447	-15,647	
57	(359.1) Asset Retirement Costs for Transmission Plant	7,861		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	337,054,700	34,292,603	
59	4. DISTRIBUTION PLANT			
60	(360) Land and Land Rights	2,740,685	872,644	
61	(361) Structures and Improvements	18,262,773	1,307,990	
62	(362) Station Equipment	164,334,932	9,824,279	
63	(363) Storage Battery Equipment			
64	(364) Poles, Towers, and Fixtures	125,319,938	6,679,121	
65	(365) Overhead Conductors and Devices	121,981,531	7,215,883	
66	(366) Underground Conduit	1,217,455		
67	(367) Underground Conductors and Devices	118,557,047	5,487,593	
68	(368) Line Transformers	220,177,780	12,798,052	
69	(369) Services	93,066,265	2,861,587	
70	(370) Meters	57,547,263	20,649,534	
71	(371) Installations on Customer Premises			
72	(372) Leased Property on Customer Premises			
73	(373) Street Lighting and Signal Systems	58,772,916	1,926,447	
74	(374) Asset Retirement Costs for Distribution Plant	43,466		
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	982,022,051	69,623,130	
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT			
77	(380) Land and Land Rights			
78	(381) Structures and Improvements			
79	(382) Computer Hardware			
80	(383) Computer Software			
81	(384) Communication Equipment			
82	(385) Miscellaneous Regional Transmission and Market Operation Plant			
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper			
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)			
85	6. GENERAL PLANT			
86	(389) Land and Land Rights	6,858,329	78,349	
87	(390) Structures and Improvements	66,948,927	2,517,692	
88	(391) Office Furniture and Equipment	7,081,930	1,138,252	
89	(392) Transportation Equipment	27,492,086	1,558,907	
90	(393) Stores Equipment	1,006,019	262,791	
91	(394) Tools, Shop and Garage Equipment	2,799,820	187,760	
92	(395) Laboratory Equipment	2,411,717	342,072	
93	(396) Power Operated Equipment	593,661	243,721	
94	(397) Communication Equipment	22,917,681	1,626,362	
95	(398) Miscellaneous Equipment	3,597,865	391,199	
96	SUBTOTAL (Enter Total of lines 86 thru 95)	141,708,035	8,347,105	
97	(399) Other Tangible Property			
98	(399.1) Asset Retirement Costs for General Plant	196,571		
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	141,904,606	8,347,105	
100	TOTAL (Accounts 101 and 106)	3,625,792,972	264,907,708	
101	(102) Electric Plant Purchased (See Instr. 8)			
102	(Less) (102) Electric Plant Sold (See Instr. 8)			
103	(103) Experimental Plant Unclassified			
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	3,625,792,972	264,907,708	

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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.
					47
			16,087,715		48
			10,978,789		49
1,478,877		-60,843	124,998,550		50
90,710			41,223,038		51
327,298			88,692,650		52
847,928			72,412,742		53
					54
			14,094,502		55
			45,800		56
			7,861		57
2,744,813		-60,843	368,541,647		58
					59
	-704		3,612,625		60
4,670		2,752	19,568,845		61
1,952,133		47,397	172,254,475		62
					63
1,213,402		-106,712	130,678,945		64
2,203,015		-827,616	126,166,783		65
			1,217,455		66
504,490		652,868	124,193,018		67
3,671,922		-242,620	229,061,290		68
256,471			95,671,381		69
10,606,977			67,589,820		70
					71
					72
207,303		-3,608	60,488,452		73
			43,466		74
20,620,383	-704	-477,539	1,030,546,555		75
					76
					77
					78
					79
					80
					81
					82
					83
					84
					85
	-222		6,936,456		86
78,277		538,382	69,926,724		87
1,007,890			7,212,292		88
969,765			28,081,228		89
92,343			1,176,467		90
480,492			2,507,088		91
			2,753,789		92
			837,382		93
981,307			23,562,736		94
544,623			3,444,441		95
4,154,697	-222	538,382	146,438,603		96
					97
1,145			195,426		98
4,155,842	-222	538,382	146,634,029		99
52,229,282	-1,091		3,838,470,307		100
					101
					102
					103
52,229,282	-1,091		3,838,470,307		104

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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	Smith Plant - Future Ash Disposal Site -				
5	Located in Bay County, FL	04/18/1989	12/31/2017	710,968	
6	Mossy Head Electric Generating Center -				
7	Located in Walton County, FL	08/01/1999	12/31/2017	296,447	
8	Plant Daniel - Future Scrubber Site				
9	Located in Jackson County, MS	02/04/2010	12/31/2014	2,917,156	
10					
11	Other Land - Misc:			154,406	
12	Corporate Office Building Site -				
13	Located in Pensacola, FL				
14	Pace Blvd Land Acquisition Located in Pensacola, FL				
15	General Repair Facility Located in Pensacola, FL				
16	Altha Sub. Site Located in Calhoun County, FL				
17	Pace Blvd Land Acquisition Located in Pensacola, FL				
18					
19					
20					
21	Other Property:				
22					
23					
24					
25					
26					
27					
28					
29					
30					
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32					
33					
34					
35					
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44					
45					
46					
47	Total			5,434,546	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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 \$1,000,000, whichever is less) may be grouped.				
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)		
1	1009 CRIST UNIT 7 REHEATER	2,896,708		
2	1015 CRIST 6 STATIC EXCITER / REGUL	1,401,781		
3	1017 CRIST 7 STATIC EXCITER/REGUL	481,722		
4	1038 ECRC AIR CRIST 6 UPGR PRECIP	7,554,388		
5	1039 CRIST 5 BTM ASH DOGHSE & SLUIC	170,683		
6	1077 CRIST 6 TURBINE OIL COOLER	152,775		
7	1088 CRIST 6 FINISH SUPRHEAT HEADER	303,540		
8	1092 CRIST 7 FINISH SUPRHEAT HEADER	462,410		
9	1110 CRIST 7 REHEAT OUTLET HEADER	378,936		
10	1116 CRIST 5 GENERATR STATOR REWIND	1,677,662		
11	1134 CRIST 6 CONTROL UPGRADE	556,921		
12	1135 CRIST 5 L-O TURBINE BLADE	2,428,469		
13	1136 CRIST 5 16-17-18 STAGE TURBINE	3,116,154		
14	1137 CRIST 6 GRAPHICS UPGRADES	184,742		
15	1141 CRIST 7 MAIN TURB OIL COOLERS	203,700		
16	1147 CRIST 4 & 5 BATTERY BANK	1,192,297		
17	1148 CRIST - MAJOR MISC. ADDITIONS	1,253,919		
18	1152 CRIST CONDENSATE MAKEUP PIPING	127,010		
19	1160 CRIST 7 PARTITION WALL HEADER	308,581		
20	1178 ECRC-WTR-CRIST ECUA RECLAIM S	186,085		
21	1181 CRIST U7 HRA SIDEWALLS HEADER	1,080,820		
22	1200 CRIST 6 & 7 IGNITER AIR SYSTEM	255,230		
23	1209 CRIST 7C AIR COMPRESSOR	125,691		
24	1222 ECRC-AIR-CRIST SCRUBBER	31,426,711		
25	1262 CRIST 6 HOT REHEAT PIPING	627,599		
26	1279 ECRC-AIR-CRIST 6 SCR	130,394,638		
27	1424 SMITH 3 TURBINE CONTROLS REPL	201,439		
28	1500 DANIEL - MISC PLANT ADDITIONS	246,004		
29	1551 ECRC-AIR-DANIEL 1&2 SCRUBBER	23,735,675		
30	1581 DANIEL 1&2 CONVEYOR GEARBOXES	153,267		
31	1604 SMITH NEW WAREHOUSE-INVENTORY	1,202,708		
32	1679 SMITH UNIT 3 CORROSION PROJECT	947,494		
33	1700 SCHERER MISC ADDITIONS & IMPRV	1,407,087		
34	1709 SCHERER 3 REPLACE HP TURBINE	145,820		
35	1739 SCHERER 3 REPL GENERATOR 500KV	292,291		
36	1774 SCHERER 3 REPL REHEATER	379,547		
37	1842 DANIEL 1 GSU TRANSFORMER	3,400,892		
38	2552 NEW BUSINESS OH CONSTRUCTION	411,878		
39	2554 NEW BUSINESS - UG CONSTRUCTION	421,843		
40	2556 PRIVATE STREET & YARD LIGHTS	328,831		
41	2801 TRANS SUB INFRASTRUCTURE PROJ	3,001,988		
42	2802 TRANS LINE INFRASTRUCTURE PROJ	2,514,278		
43	TOTAL	287,172,761		

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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 \$1,000,000, whichever is less) may be grouped.				
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)		
1	2812 TRANS LINE SWITCH REPL SGIG	148,553		
2	2814 LAGUNA-SANTA ROSA 230KV CONVER	896,280		
3	2816 HIGHLAND CITY 230/115KV POWER	215,784		
4	2822 TRANS LINE SWITCH REPL PROJECT	155,666		
5	2824 MARIANNA-ALFORD 115KV RECONDUCT	3,414,681		
6	2853 LAGUNA-HIGHLAND CITY 230KV PWR	6,256,161		
7	2867 HOLMES CRK-HIGHLD NEW 230KV TL	1,191,868		
8	2874 SMITH-LAGUNA CONVERT TO 230KV	24,787,209		
9	2882 MOLINO-PINE FOREST 115KV RECON	4,393,707		
10	2889 CRIST-AIR PRODC T 115KV REBUILD	128,134		
11	2892 CRIST FILTERED CAPBANK	2,873,882		
12	3401 DIST SUB INFRASTRUCTURE PROJEC	1,858,680		
13	3402 MISC OH LINE IMPROVEMENTS	1,082,605		
14	3403 DIST. ADD/RET DUE TO HWY/JOINT	390,894		
15	3405 UNDERGROUND SYS-ADD & IMPRV MNT	1,118,356		
16	3408 OH LINE IMPRV-POLE INSPECTION	262,151		
17	3422 OCEAN CITY REBUILD LOWSIDE BUS	923,551		
18	3440 BAY CTY SUB UPGR BANK/12KV BAY	910,059		
19	3479 EASTGATE PROT&CONTROL SYS REPL	675,703		
20	3483 GOULDING PROT&CNTRL SYS REPLAC	1,100,657		
21	3498 SMART GRID-SOCO ECON STIMULUS	325,260		
22	3500 ASSET MANAGE IMPROVE PROGRAM	149,426		
23	3501 MISC. DIST. LINE SPECIFIC FEED	197,331		
24	3652 STORM HARDENING - OVERHEAD	174,576		
25	3698 NAVARRE SUB NEW 795 FEEDER	178,449		
26	3742 EMS SYSTEM ADDITIONS & IMPROVE	2,265,356		
27	3748 FIBER OPTIC EQUIPMENT	535,928		
28	3753 BUILD NEW HOLIDAY SUBSTATION	685,109		
29	3756 OPTICAL GROUND WIRE-SGIG	517,846		
30	4305 TELECOMMUNICATIONS WIRELESS	202,054		
31	4308 PWR DELIVERY TECHNOL IMPRV MENT	323,052		
32	4311 TRANSPORT NETWORK	711,357		
33	4785 ACCRUED PAYROLL	501,430		
34	Minor Projects Less Than \$100,000	-119,208		
35				
36				
37				
38				
39				
40				
41				
42				
43	TOTAL	287,172,761		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
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.
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.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

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	1,252,510,965	1,252,510,965		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	123,936,650	123,936,650		
4	(403.1) Depreciation Expense for Asset Retirement Costs	156,469	156,469		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	2,209,672	2,209,672		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):	41,124	41,124		
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	126,343,915	126,343,915		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	48,547,310	48,547,310		
13	Cost of Removal	18,581,790	18,581,790		
14	Salvage (Credit)	4,111,008	4,111,008		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	63,018,092	63,018,092		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17					
18	Book Cost or Asset Retirement Costs Retired	-605,362	-605,362		
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	1,315,231,426	1,315,231,426		
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production	725,413,962	725,413,962		
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production	31,213,790	31,213,790		
25	Transmission	118,186,217	118,186,217		
26	Distribution	390,479,143	390,479,143		
27	Regional Transmission and Market Operation				
28	General	49,938,314	49,938,314		

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FOOTNOTE DATA			

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

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MATERIALS AND SUPPLIES

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.
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.

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)	152,851,390	138,909,212	
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)	32,280,179	30,180,013	
8	Transmission Plant (Estimated)	1,576,789	4,374,209	
9	Distribution Plant (Estimated)	15,465,852	15,226,912	
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)			
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	49,322,820	49,781,134	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)	6,214	-36	
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	202,180,424	188,690,310	

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Allowances (Accounts 158.1 and 158.2)

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

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2012	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	111,191.00	9,765,386		
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	28,070.00			
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:	563.00	5,630		
9					
10					
11					
12					
13					
14					
15	Total	563.00	5,630		
16					
17	Relinquished During Year:				
18	Charges to Account 509	16,335.40	1,113,578		
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	123,488.60	8,657,438		
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				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)		14,716		
44	Net Sales Proceeds (Other)				
45	Gains				
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) / /	Year/Period of Report End of <u>2011/Q4</u>
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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/transfersors 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.

2013		2014		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
						111,191.00	9,765,386	1
								2
								3
						28,070.00		4
								5
								6
								7
						563.00	5,630	8
								9
								10
								11
								12
								13
								14
						563.00	5,630	15
								16
								17
						16,335.40	1,113,578	18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
						123,488.60	8,657,438	29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
						1,314	16,030	43
								44
								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) / /	Year/Period of Report End of 2011/Q4
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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
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.
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).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		2012	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	5,948.00	4,538,354		
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	13,223.00			
5	Returned by EPA	744.00			
6					
7					
8	Purchases/Transfers:				
9	Annual NOX-Wholesale	92.00			
10	Seasonal NOX	313.00	3,130		
11					
12					
13					
14					
15	Total	405.00	3,130		
16					
17	Relinquished During Year:				
18	Charges to Account 509	14,264.00	2,866,317		
19	Other:				
20	Annual NOX Transfers	5,960.00	1,675,143		
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	96.00	24		
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				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
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) / /	Year/Period of Report End of <u>2011/Q4</u>
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Allowances (Accounts 158.1 and 158.2) (Continued)

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

2013		2014		Future Years		Totals		Line
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	No.
						5,948.00	4,538,354	1
								2
								3
						13,223.00		4
						744.00		5
								6
								7
								8
						92.00		9
						313.00	3,130	10
								11
								12
								13
								14
						405.00	3,130	15
								16
								17
						14,264.00	2,866,317	18
								19
						5,960.00	1,675,143	20
								21
								22
								23
								24
								25
								26
								27
								28
						96.00	24	29
								30
								31
								32
								33
								34
								35
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								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) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 229 Line No.: 20 Column: a

CAIR Annual NOX allowances were moved to a regulatory asset account in 2011. This amount at year end is shown on this line as being removed from the 158.1 account. To view the balance in the regulatory asset account, refer to FERC Form 1 page 232.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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OTHER REGULATORY ASSETS (Account 182.3)

- Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
- Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
- 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	42,352,192	7,366,613	282,283	5,186,222	44,532,583
3						
4	Miscellaneous Regulatory Assets:					
5	Primary Contract - Elect		15,438	245	15,438	
6	Primary Contract - Current	9,414,646	19,142,136	245	5,771,000	22,785,782
7	Primary Contract - Non Current	4,193,391	16,268,519	245	2,265,092	18,196,818
8	Primary Contract - Opportunity			245		
9	Gas Hedge	1,415,690	4,639,520	234	3,966,560	2,088,650
10	Asset Retirement Obligation - Steam	3,947,554	307,114	407	893,214	3,361,454
11	Asset Retirement Obligation - Other	593,653	81,637	407	19,272	656,018
12	Asset Retirement Obligation - Transmission	57,762	3,582	407		61,344
13	Asset Retirement Obligation - Distribution	233,105	15,104	407		248,209
14	Asset Retirement Obligation - General Distribution	882,320	57,759	407	4,923	935,156
15	Deferred Injuries & Damages	832,804		253	832,804	
16	Vacation Accrual	8,288,000	8,973,000	242	8,288,000	8,973,000
17	Environmental Reserve Account	61,748,814	1,843,127	253	1,967,254	61,624,687
18	Other Reg Asset-OPRB-RDS Tax	4,331,746		407	326,924	4,004,822
19	CAIR Annual NOX Allowances		2,069,531	509	394,388	1,675,143
20						
21	Retiree Benefit Plans:					
22	Post Retirement Life			228		
23	FAS 158 Medical & Life	3,703,423	727,491	228	1,825,422	2,605,492
24	Qualified Pension	68,995,317	41,424,403	228	1,219,740	109,199,980
25	FAS 158 Pension	6,100,625	1,106,877	228	554,736	6,652,766
26						
27	Recovery Clauses:					
28	Fuel Cost Under Recovery	17,436,548	6,036,089	456	23,472,637	
29	Energy Conservation Under Recovered		3,133,286	456		3,133,286
30						
31	Purchase Power Agreements					
32	Tenaska Levelized Capacity Lease	52,404,379	42,581,639	253		94,986,018
33						
34	Future Generation Site Costs					
35	Potential Nuclear Sites	12,814,339	7,797,904	232	197,442	20,414,801
36						
37						
38						
39						
40						
41						
42						
44	TOTAL	299,746,308	163,590,769		57,201,068	406,136,009

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/Q4</u>
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MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Form S-3 Registr. Statement	9,383	80,979	181,214	28,962	61,400
2						
3	Company Job Orders	221,324	33,352,628	Various	32,484,170	1,089,782
4						
5	Accounts Pay. Accrual for Const	-1,397,328	19,959,157	300	18,318,698	243,131
6						
7	Other Miscellaneous Expenses	1,180,042	12,429,541	Various	12,273,619	1,335,964
8						
9	Energy Service Marketing					
10	Contract	166,984	2,764,594	232	2,369,978	561,600
11						
12	Under Recovery - FPU	139,043	364,387	419,456	503,430	
13						
14	Deferred 2011 Rate Case Expense		6,258,391	928	3,458,391	2,800,000
15						
16	Coral Baconton Lev. Capacity	3,301,064	5,489,734	254	5,489,734	3,301,064
17						
18	Dahlberg Levelized Capacity	4,234,712	7,042,409	254	7,042,409	4,234,712
19						
20	Daniel Unit 2 Turbine Blades		206,908	234		206,908
21						
22	Labor Accruals - NESBs	16,058	639,365	242	639,236	16,187
23						
24	Tenaska Cont Loss	277,385		232	277,385	
25						
26	Under Recovery - Bltn Fuel	14,982	42,841	456	57,823	
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	8,163,649				13,850,748

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/Q4</u>
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Injury and Damage Reserve	793,759	1,119,935
3	Property Insurance Reserve	12,711,555	13,158,865
4	ITC FAS 109	4,489,718	3,742,559
5	Regulatory Liabilities - Excess Deferred - FAS 109	1,879,398	1,686,035
6	State Income Tax Timing Difference	14,741,482	16,588,712
7	Other	35,941,808	43,378,279
8	TOTAL Electric (Enter Total of lines 2 thru 7)	70,557,720	79,674,385
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (Specify): Stock Option Non-Utility	28,511	33,031
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	70,586,231	79,707,416

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) / /	Year/Period of Report 2011/Q4
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FOOTNOTE DATA

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

	Bal at Begin of Year	Bal at End of Year
ELECTRIC OTHER:		
Early Retirement	555,728.00	559,675.00
Supplemental Benefit Plan	3,993,351.00	4,245,110.00
Energy Conservation Clause	1,183,795.00	(817,060.00)
Post Retirement (Life)	5,791,751.00	6,013,826.00
Fuel Clause	-	546,077.00
AT&T Lease	24,806.00	7,349.00
Post Retirement (Medical)	14,816,324.00	10,661,554.00
Inventory Adjustment	400,867.00	497,927.00
Section 419 LTD	192,584.00	192,584.00
Post Retirement Benefits O/S Directors	2,579,885.00	2,057,769.00
Other Post Employment FAS 112	(616,361.00)	(616,361.00)
Purchased Power Capacity Clause	1,774,331.00	3,607,975.00
Post Employment Benefits	731,656.00	709,891.00
IRS Audit	(170,135.00)	(164,646.00)
Environmental Clause	4,055,335.00	6,202,250.00
Emission Allowances	(5,301,534.00)	(3,644,947.00)
Uncollectible Accounts	818,587.00	761,604.00
Supplemental ESP/ESPO Plan	10,641.00	10,641.00
SEC 263A Resale Inventory Adjustment	(80,547.00)	(80,547.00)
Bonus Accrual	(769,949.00)	(926,427.00)
Section 461 (n) Non-deductible	(2.00)	(2.00)
Railcar Lease Maintenance	(396,780.00)	(404,793.00)
Medical Insurance Claims	288,295.00	313,559.00
ITC Delta Comm	281,184.00	143,759.00
SCES Energy Finance Program	70,098.00	68,620.00
Other Actualizing	(294,452.00)	(294,452.00)
Wilsonville	(39,326.00)	(39,988.00)
Clean Air	(22,120.00)	(22,721.00)
Retroactive Overtime Adjustment	7,367.00	(13,970.00)
Performance Dividend	8,412.00	8,412.00
Alternative Minimum Tax	-	7,150,965.00
Deferred Intercompany Gain	282,996.00	408,866.00
Change in Control Trust Fund	(35,186.00)	227,184.00
Other Comprehensive Income	1,712,362.00	1,352,626.00
Accretion Expense	1,213,673.00	753,085.00
Amortization of Regulatory Asset/Liability	(1,076,119.00)	(1,256,493.00)
Cash Flow Hedge Settlement	(785,972.00)	(1,338,366.00)
Proposed Patent Liability	1.00	1.00
Flat Bill	(145,715.00)	(263,170.00)
Accrued Vacation	(16,475.00)	(16,475.00)

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) / /	Year/Period of Report 2011/Q4
Gulf Power Company			

FOOTNOTE DATA

GE Purchasing Card Rebate	63,899.00	-
FICA Tax Provisoin	25,365.00	115,844.00
FIN 48 Offset	34,053.00	120,376.00
VEBA Post Retirement	1,250,968.00	1,529,387.00
Oil Insurance Reserve	(128,532.00)	(128,532.00)
Performance Shares	129,043.00	253,341.00
Stock Options	1,885,438.00	1,610,760.00
Severance Pay Plan (Career Tr.)	(104,826.00)	(45,080.00)
Productivity Improvement Plan	362,517.00	528,796.00
Pension	(174,157.00)	(534,767.00)
UPS Transmission True-Up	1,361,696.00	2,022,393.00
ARO Settlement	(214,324.00)	(214,324.00)
Generation Dominance Settlement	43,725.00	(1,697.00)
Plant Barry-CSS Project Equipment	579,653.00	579,653.00
Charitable Contributions - carryfwd	-	1,250,477.00
Taxable Medicare Subsidy	(209,956.00)	(301,897.00)
Mark to Market Gains and Losses	(6,110.00)	(7,342.00)
TOTAL	35,941,808.00	43,378,279.00

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) / /	Year/Period of Report End of <u>2011/Q4</u>
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			
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	97.15	
13	6.45% Series 2007A (\$100 Par)	450,000	100.00	100.00	
14	Undesignated	9,000,000			
15					
16	TOTAL PREFERRED & PREFERENCE	30,000,000			
17					
18					
19	Requirement #3:				
20	Remaining authority to issue preferred stock,				
21	preferred securities, senior notes, and junior				
22	subordinated notes under Form S-3 Registration				
23	Statement #333-172698				
24	\$265 million.				
25					
26	Remaining authority to issue equity securities				
27	and long-term debt securities under Florida				
28	Public Service Commission is \$525 million.				
29					
30					
31					
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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) / /	Year/Period of Report End of <u>2011/Q4</u>
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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.
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
		Shares (g)	Cost (h)	Shares (i)	Amount (j)	
						1
4,142,717	353,060,000					2
						3
4,142,717	353,060,000					4
						5
						6
						7
						8
						9
						10
						11
550,000	55,000,000					12
450,000	45,000,000					13
						14
						15
1,000,000	100,000,000					16
						17
						18
						19
						20
						21
						22
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						42

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) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 250 Line No.: 12 Column: d

A make-whole premium would be added to the call price - calculated per the language in the prospectus.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

- (a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
- (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Donations Received from Stockholders (Account 208)	
2		
3	None	
4		
5	Reduction in Par or Stated Value of Capital Stock (Account 209)	
6		
7	None	
8		
9	Gain on Resale/Cancellation of Reacquired Capital Stock (Account 210)	
10		
11	None	
12		
13	Miscellaneous Paid-in Capital (Account 211)	
14		
15	Balance Beginning of Year	538,374,592
16	Capital Contributions from Parent Company - Southern Company	4,334,770
17		
18	SUBTOTAL - Balance End of Year	542,709,362
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
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35		
36		
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38		
39		
40	TOTAL	542,709,362

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
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.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Preference Stock, 6.00% Series	1,113,664
2	Preference Stock, 6.45% Series	887,991
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22	TOTAL	2,001,655

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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		
2	Pollution Control Revenue Bonds-		
3	5.625% Series Due July 1, 2022	37,000,000	1,791,098
4			81,352 D
5	Variable Rate - Remarketable Daily (1997 Series) Due July 1, 2022	3,930,000	41,966
6			9,039 D
7	4.80% Series Due September 1, 2028	13,000,000	890,249
8			390,000 D
9	5.25% Series Due September 1, 2037	42,000,000	1,784,370
10			147,000 D
11	1.750% Series Due June 1, 2023	32,550,000	885,384
12			113,925 D
13	6.00% Series Due February 1, 2026	29,075,000	1,399,609
14			101,763 D
15	2.00% Series Due April 1, 2039	65,000,000	1,084,756
16			243,750 D
17	Variable Rate - Remarketable Daily (2009 Series) Due April 1, 2039	65,400,000	627,106
18			245,250 D
19	2.125% Series Due June 1, 2049	21,000,000	402,969
20			73,500 D
21	SUBTOTAL - Pollution Control Bonds	308,955,000	10,313,086
22			
23			
24	Account 224 - Other Long-Term Debt (continued)		
25	5.60% Series F Senior Notes Due April 1, 2033	65,000,000	1,341,556
26			2,047,500 D
27	4.35% Series G Senior Notes Due July 15, 2013	60,000,000	245,848
28			390,000 D
29	5.25% Series H Senior Notes Due July 15, 2033	60,000,000	1,229,842
30			1,890,000 D
31	4.90% Series K Senior Notes Due October 1, 2014	75,000,000	202,355
32			487,500 D
33	TOTAL	1,358,955,000	27,402,094

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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
10/09/02	07/01/22	10/09/02	07/01/22	37,000,000	2,081,250	3
						4
07/01/97	07/01/22	07/01/97	07/01/22	3,930,000	8,445	5
						6
09/26/02	09/01/28	09/26/02	09/01/28	13,000,000	624,000	7
						8
09/26/02	09/01/37	09/26/02	09/01/37	42,000,000	2,205,000	9
						10
04/15/03	06/01/23	04/15/03	06/01/23	32,550,000	569,625	11
						12
04/15/03	02/01/26	04/15/03	02/01/26	29,075,000	1,744,500	13
						14
03/31/09	04/01/39	03/31/09	04/01/39	65,000,000	1,300,000	15
						16
03/31/09	04/01/39	03/31/09	04/01/39	65,400,000	119,010	17
						18
06/03/10	06/01/49	06/03/10	06/01/49	21,000,000	446,250	19
						20
				308,955,000	9,098,080	21
						22
						23
						24
03/26/03	04/01/33	03/26/03	04/01/33	61,363,000	3,453,394	25
						26
07/22/03	07/15/13	07/22/03	07/15/13	60,000,000	2,610,000	27
						28
07/22/03	07/15/33	07/22/03	07/15/33	60,000,000	3,150,000	29
						30
09/22/04	10/01/14	09/22/04	10/01/14	75,000,000	3,675,000	31
						32
				1,245,318,000	55,744,217	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) / /	Year/Period of Report End of 2011/Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

- 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.
- In column (a), for new issues, give Commission authorization numbers and dates.
- For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
- 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.
- For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
- In column (b) show the principal amount of bonds or other long-term debt originally issued.
- In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
- 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.
- 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	5.65% Series L Senior Notes Due September 1, 2035	60,000,000	188,536
2			525,000 D
3	5.30% Series M Senior Notes Due December 1, 2016	110,000,000	283,374
4			715,000 D
5	5.90% Series 2007A Senior Notes Due June 15, 2017	85,000,000	246,841
6			552,500 D
7	4.75% Series 2010A Senior Notes Due April 15, 2020	175,000,000	168,406
8			1,137,500 D
9	5.10% Series 2010 B Senior Notes Due October 1, 2040	125,000,000	103,973
10			1,093,750 D
11	5.75% Series 2011A Senior Notes Due June 1, 2051	125,000,000	191,989
12	(SEC S-3 Reg file #333-17268, March 17, 2011)		3,937,500 D
13			
14	SUBTOTAL - Senior Notes	940,000,000	16,978,970
15			
16	Account 224 - Other Long-Term Debt (continued)		
17	Lloyds TSB Bank Loan Due April 3, 2011	110,000,000	110,038
18	SUBTOTAL - Bank Loans	110,000,000	110,038
19			
20	Requirement #12: See Footnote		
21	Requirement #16: See Footnote		
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33	TOTAL	1,358,955,000	27,402,094

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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)			
08/30/05	09/01/35	08/30/05	09/01/35	60,000,000	3,390,000	1
						2
12/06/06	12/01/16	12/06/06	12/01/16	110,000,000	5,830,000	3
						4
06/12/07	06/15/17	06/12/07	06/15/17	85,000,000	5,015,000	5
						6
04/13/10	04/15/20	04/13/10	04/15/20	175,000,000	8,312,500	7
						8
09/17/10	10/01/40	09/17/10	10/01/40	125,000,000	6,392,708	9
						10
05/18/11	06/01/51	05/18/11	06/01/51	125,000,000	4,432,292	11
						12
						13
				936,363,000	46,260,894	14
						15
						16
04/08/08	04/08/11	04/08/08	04/08/11		385,243	17
					385,243	18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
				1,245,318,000	55,744,217	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) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 256 Line No.: 15 Column: a

Converted to a long-term interest rate on April 21, 2010. This rate is effective until April 2, 2012.

Schedule Page: 256 Line No.: 25 Column: h

Death redemption benefit on note effective April 1, 2008.

Schedule Page: 256 Line No.: 27 Column: i

Difference in interest for year amount is \$326,604 and is caused by amortization of other comprehensive income from interest rate hedge.

Schedule Page: 256.1 Line No.: 3 Column: i

Difference in interest for year amount is \$539,868 and is caused by amortization of other comprehensive income from interest rate hedge.

Schedule Page: 256.1 Line No.: 5 Column: i

Difference in interest for year amount is \$303,000 and is caused by amortization of other comprehensive income from interest rate hedge.

Schedule Page: 256.1 Line No.: 7 Column: i

Difference in interest for year amount is \$152,976 and is caused by amortization of other comprehensive income from interest rate hedge.

Schedule Page: 256.1 Line No.: 14 Column: a

NET CHANGES IN ACCOUNT 224 DURING 2011

BALANCE @ 12/31/2010 \$1,230,926,000

Redemptions:

5.60% Series F Sr. Notes Due April 1, 2033	(608,000)
Lloyd's TSB Bank Loan Due April 3, 2011	(110,000,000)

Refinancings:

Other Notes
New Issue:

5.75% Series 2011A Sr. Notes Due June 1, 2051	<u>125,000,000</u>
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BALANCE @ 12/31/2011 \$1,245,318,000

Schedule Page: 256.1 Line No.: 17 Column: i

Difference in interest for year amount is \$522,000 and is caused by amortization of other comprehensive income from interest rate hedge.

Schedule Page: 256.1 Line No.: 20 Column: a

Remaining authority to issue preferred stock, preferred securities, senior notes, and junior subordinated notes under form S-3 Registration Statement #333-172698 is \$265 million. Remaining authority to issue equity securities and long-term debt securities under Florida Public Service Commission is \$525 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) / /	Year/Period of Report End of 2011/Q4
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	111,207,467
2		
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	See Footnote	110,813,711
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15	AFUDC-Equity	9,913,793
16	Amortization of Investment Tax Credit	1,348,534
17	Medicare Subsidy	451,424
18		
19	Deductions on Return Not Charged Against Book Income	
20	See Footnote	288,268,400
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	-77,960,973
28	Show Computation of Tax:	
29	Tax at 35%	-27,286,341
30	Federal R&D Credit	-113,288
31	FIN 48	-954,203
32	Prior Year Adjustments	2,007,460
33	Affirmative Adjustments	528,595
34	Reclassification	24,269,491
35		
36		
37		
38		
39		
40		
41		
42		
43		
44	Total Federal Income Tax Payable	-1,548,286

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

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

Deductions Recorded on Books Not Deducted for Return	
Federal Income Taxes	54,539,256
State Income Taxes	6,728,288
Meals & Entertainment & Lobbying	1,032,535
System Aircraft	60,000
Reverse Flow-thru	2,316,974
Capacity Clause Feedback	3,663,014
Emission Allowances	3,969,464
Flat Bill Revenue Over	102,119
Fuel Clause Under Recovered	27,365,242
Injuries & Damages Reserve	780,388
Interest Income Accrued on Audits	99,792
Loss/Gain Reacquired Debt - Fed	1,436,744
Mark to Market Discount	3,519
Medical Insurance Claims	60,336
Performance Shares	642,566
Retiree Life Insurance	691,155
Retiree Medical Benefits	2,709,623
	-
Stock Options Granted	670,434
Storm Damage Reserve 283-Fed and 190	2,880,093
Supplemental Pension	1,061,553
Penalties	616
TOTAL	110,813,711

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

Deductions on Return Not Charged Against Book Income	
State Tax Deduction/State Rate Diff/State Pr Per	2,549,515
Bad Debt Reserve	51,749
Deferred Compensation	1,289,175
Early Retirement Plans	8,208
Energy Conservation Clause Payback	6,056,233
Environmental Cleanup Payback	422,180
	-
ITC Deltacom Revenues	154,286
Other Post Employment Benefits	53,741
Pension	1,497,363
Railcar Lease	19,785
Right of Way Revenues	21,000
Stock Options Exercised	595,883
	-

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
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FOOTNOTE DATA

Accelerated Depreciation	275,549,282
TOTAL	288,268,400

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

Consolidation and Allocation Information	
Members of Group and Tax Allocation	
Alabama Power Company	20,389,381
Alabama Property Company	47,080
Georgia Power Company	106,159,823
Piedmont-Forrest Corporation	360,024
Gulf Power Company	(1,548,286)
Mississippi Power Company	(27,098,800)
Southern Electric Generating Company	1,148,320
So Mgt Dev	(2,197,599)
Southern Linc	5,532,673
Southern Nuclear	(1,576,069)
Southern	(77,426,027)
So Holdings	(18,242,274)
So Power	61,551,312
Eliminations	(10,337,480)
Total Consolidation and Allocation Information	56,762,078

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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	6,670,565	34,424,825	-24,224,392	-24,535,108	4,381,222
3	Unemployment	3,418		99,882	71,735	
4	FICA	583,636		8,367,520	8,326,119	
5	Heavy Vehicle Use			5,878	5,878	
6	SUBTOTAL	7,257,619	34,424,825	-15,751,112	-16,131,376	4,381,222
7						
8	Florida:					
9	Income	-432,147	1,775,003	4,560,977	135,117	-1,856,238
10	Property Taxes			16,110,623	16,110,623	
11	Railcar Property Taxes	10,302		-10,302		
12	Gross Receipts	2,469,377		32,014,833	32,212,874	
13	Unemployment	12,590		123,777	104,059	
14	FPSC Assessment	515,547		917,624	967,238	
15	Franchise Fees	3,247,030		39,687,818	40,009,600	
16	Use Tax - Elec/Telecom			80,278	80,278	
17	Occupational & Retail			12,029	12,029	
18	Other City, Fire etc.			15,272	15,272	
19	SUBTOTAL	5,822,699	1,775,003	93,512,929	89,647,090	-1,856,238
20						
21	Mississippi:					
22	Income		-19,373	101,953	159,354	-43,172
23	Property Taxes			4,542,394	6,191	
24	Railcar Property Taxes	68,182		79,906	74,044	
25	Unemployment			4,329	4,329	
26	State Franchise	147,583		127,486	132,000	
27	SUBTOTAL	215,765	-19,373	4,856,068	375,918	-43,172
28						
29	Georgia:					
30	Income		2,589,102	-882,161	-1,155,003	245,852
31	Property Taxes	61,424		807,598	61,425	
32	Railcar Property Taxes	32,698		-733	16,251	
33	Net Worth			5,000	5,000	
34	Unemployment			2,462	2,462	
35	SUBTOTAL	94,122	2,589,102	-67,834	-1,069,865	245,852
36						
37	Alabama:					
38	Income					-4,839
39	Property Taxes			79,333	79,333	
40	Railcar Property Taxes	5,037		-962	2,038	
41	TOTAL	14,182,447	38,769,557	82,257,644	73,135,806	2,722,825

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/Q4</u>
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more than 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
2,123,501	25,185,823	-23,644,543			-579,849	2
31,565		99,228			654	3
625,037		6,664,004			1,703,516	4
					5,878	5
2,780,103	25,185,823	-16,881,311			1,130,199	6
						7
						8
768,053	405,581	6,043,994			-1,483,017	9
		15,985,568			125,055	10
					-10,302	11
2,271,336		32,014,833				12
32,308		123,670			107	13
465,933		917,624				14
2,925,248		39,687,818				15
		80,278				16
		12,029				17
		15,272				18
6,462,878	405,581	94,881,086			-1,368,157	19
						20
						21
	81,200	103,826			-1,873	22
4,536,203		4,542,394				23
74,044					79,906	24
		4,083			246	25
143,069		127,486				26
4,753,316	81,200	4,777,789			78,279	27
						28
						29
	2,070,408	-771,116			-111,045	30
807,597		807,598				31
15,714					-733	32
		5,000				33
		2,226			236	34
823,311	2,070,408	43,708			-111,542	35
						36
						37
	4,839					38
		79,333				39
2,037					-962	40
15,005,404	27,747,851	83,034,596			-776,952	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) / /	Year/Period of Report End of 2011/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	SUBTOTAL	5,037		78,371	81,371	-4,839
2						
3	Utah:					
4	Property Taxes			133,991	133,991	
5	Railcar Property Taxes	19,815		-7,469	6,173	
6	SUBTOTAL	19,815		126,522	140,164	
7						
8	Railcar Property Taxes:					
9	Arkansas	131,582		-121,298	3,028	
10	Arizona	43		55		
11	California			346		
12	Colorado	51,056		146,532	61,589	
13	Idaho	43		-43		
14	Kansas	337,086		-337,086		
15	Kentucky	7,520		1,147	3,852	
16	Missouri	26,630		-14,123	6,254	
17	Nebraska	4,275		-3,120	257	
18	Nevada	26		-22		
19	New Mexico	215		-205	5	
20	North Carolina					
21	Ohio					
22	Oklahoma	179,461		-179,461		
23	South Carolina	7,287		12,588	9,938	
24	Tennessee	12,296		1,535	5,934	
25	Texas	72		-72		
26	Virginia	20		1,166	593	
27	West Virginia	1,143		2,714	713	
28	Wyoming	8,635		-7,953	341	
29	Misc. Adjustment					
30	SUBTOTAL	767,390		-497,300	92,504	
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	14,182,447	38,769,557	82,257,644	73,135,806	2,722,825

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more than 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 (i) 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)		
2,037	4,839	79,333			-962	1	
						2	
						3	
		133,991				4	
6,173					-7,469	5	
6,173		133,991			-7,469	6	
						7	
						8	
7,256					-121,298	9	
98					55	10	
346					346	11	
135,999					146,532	12	
					-43	13	
					-337,086	14	
4,815					1,147	15	
6,253					-14,123	16	
898					-3,120	17	
4					-22	18	
5					-205	19	
						20	
						21	
					-179,461	22	
9,937					12,588	23	
7,897					1,535	24	
					-72	25	
593					1,166	26	
3,144					2,714	27	
341					-7,953	28	
						29	
177,586					-497,300	30	
						31	
						32	
						33	
						34	
						35	
						36	
						37	
						38	
						39	
						40	
15,005,404	27,747,851	83,034,596			-776,952	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) / /	Year/Period of Report End of <u>2011/Q4</u>
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

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

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%						
4	7%						
5	10%	8,108,616			411.4	1,348,534	
6							
7							
8	TOTAL	8,108,616				1,348,534	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
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29							
30							
31							
32							
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41							
42							
43							
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46							
47							
48							

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/Q4</u>
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
			2
			3
			4
6,760,082	36 Years		5
			6
			7
6,760,082			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25
			26
			27
			28
			30
			31
			32
			33
			34
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			45
			46
			47
			48

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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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 \$100,000, 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 Right-of-Way Rental Rev.					
2	AT&T 25 yr Lease					
3	(Amort. 1987-2011)	21,000	454	21,000		
4						
5	SCS - Early Retirement Plans	73,127	926	168,248	160,040	64,919
6						
7	Deferred Directors' Compensation	2,353,405	930	533,226	674,780	2,494,959
8						
9	Deferred Employee Compensation	4,034,985	920	1,991,706	536,733	2,580,012
10						
11	Environmental Reserve	61,748,814	182	1,967,254	1,843,128	61,624,688
12						
13	ITC Deltacom - Fiber Optic Project	694,285	454	154,285		540,000
14						
15	Deferred Workman's Comp. &					
16	Legal Claims	832,804	182	832,804		
17						
18	Over Recovery-Blountstown	4,585	431,456	207,935	293,277	89,927
19						
20	Over Recovery-FPU	109,368	431,456	1,792,008	2,392,873	710,233
21						
22	Tenaska Levelized Capacity Lease	52,404,379	182		42,581,639	94,986,018
23						
24	Navy Fed. Equipment Rev.	737,935	143	30,840		707,095
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	123,014,687		7,699,306	48,482,470	163,797,851

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/Q4</u>
ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes 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	57,375,561	22,515,333	1,086,525	
5	Other (provide details in footnote):				
6					
7					
8	TOTAL Electric (Enter Total of lines 3 thru 7)	57,375,561	22,515,333	1,086,525	
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)	57,375,561	22,515,333	1,086,525	
18	Classification of TOTAL				
19	Federal Income Tax	49,600,075	19,472,781	946,239	
20	State Income Tax	7,775,486	3,042,552	140,286	
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) / /	Year/Period of Report End of <u>2011/Q4</u>
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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
		282-400, 401	412,632	282-400, 401		78,391,737	4
							5
							6
							7
			412,632			78,391,737	8
							9
							10
							11
							12
							13
							14
							15
							16
			412,632			78,391,737	17
							18
		282-00400	326,243	282-00400		67,800,374	19
		282-00401	86,389	282-00401		10,591,363	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) / /	Year/Period of Report End of 2011/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	336,601,361	107,796,174	34,625,269
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	336,601,361	107,796,174	34,625,269
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	336,601,361	107,796,174	34,625,269
10	Classification of TOTAL			
11	Federal Income Tax	298,724,853	90,339,097	20,109,650
12	State Income Tax	37,876,508	17,457,077	14,515,619
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) / /	Year/Period of Report End of <u>2011/Q4</u>
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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 (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
		Various	93,119,326	Various	84,280,838	400,933,778	2
							3
							4
			93,119,326		84,280,838	400,933,778	5
							6
							7
							8
			93,119,326		84,280,838	400,933,778	9
							10
		Various	84,924,990	Various	74,853,644	358,882,954	11
		Various	8,194,336	Various	9,427,194	42,050,824	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) / /	Year/Period of Report End of <u>2011/Q4</u>
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

- Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
- 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	Pension Accrual	23,990,225	606,432	
4	Loss on Reacquired Debt	6,729,052		581,881
5	Reg. Asset Flowthrough	16,337,358		
6	Fuel Adjustment Clause	7,061,802	2,348,597	9,410,399
7	Repairs 481(A) Adjustment	4,874,145		
8	Other	4,328,378		
9	TOTAL Electric (Total of lines 3 thru 8)	63,320,960	2,955,029	9,992,280
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)	63,320,960	2,955,029	9,992,280
20	Classification of TOTAL			
21	Federal Income Tax	54,646,067	2,553,729	8,635,304
22	State Income Tax	8,674,893	401,300	1,356,976
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) / /	Year/Period of Report End of 2011/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

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

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
		Various	8,595,764	Various	9,267,497	25,268,390	3
				236	137	6,147,308	4
		Various	2,017,837	Various	2,858,923	17,178,444	5
		236	1,985,448			-1,985,448	6
						4,874,145	7
2,276	3,701	Various	1,124,661	Various	77,064	3,279,356	8
2,276	3,701		13,723,710		12,203,621	54,762,195	9
							10
							11
							12
							13
							14
							15
							16
							17
							18
2,276	3,701		13,723,710		12,203,621	54,762,195	19
							20
1,967	3,198	Various	12,212,949	Various	10,441,570	46,791,882	21
309	503	Various	1,510,761	Various	1,762,051	7,970,313	22
							23

NOTES (Continued)

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) / /	2011/Q4
FOOTNOTE DATA			

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

	Balance at Beg. of Year	Balance at End of Year
Mark to Market	\$ 144,224	\$ 142,799
Bermuda Insurance	2,677,768	2,677,769
Post Retirement Medical	1,551,044	1,551,044
Career Transition	52,499	52,499
FIN 48	(97,158)	(51,717)
Misc.	0	(1,093,038)
Total Other	\$4,328,378	\$3,279,356

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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OTHER REGULATORY LIABILITIES (Account 254)

- Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
- Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
- For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Excess Deferred Taxes - Property	4,871,793	190,282	2,230,089	1,729,096	4,370,800
2	Investment Tax Credit	4,489,717	190	874,446	127,286	3,742,557
3						
4	Deferred Gains on SO2 Allowances (Amortized					
5	to Fuel Expense on a straight-line basis, over					
6	time at the beginning of each appropriate year):					
7	2011 SO2 Allowance	113,676	411	116,169	2,493	
8	2012 SO2 Allowance	264,195	411			264,195
9	2013 SO2 Allowance	244,342	411			244,342
10	2014 SO2 Allowance	171,715	411			171,715
11	2015 SO2 Allowance	110,419	411			110,419
12	2016 SO2 Allowance	4,229	411		1,164	5,393
13	2017 SO2 Allowance	1,840	411			1,840
14	2018 SO2 Allowance		411		150	150
15						
16	Recovery Clauses:					
17	Environmental Compliance Cost Over Recovered	10,398,964	431,456	16,382,924	15,960,744	9,976,784
18	Purchased Power Capacity Clause Over Recovered	4,381,062	431,456	8,810,793	12,473,807	8,044,076
19	Fuel Clause Over Recovered		431,456		9,928,694	9,928,694
20	Energy Conservation Cost Over Recovered	2,922,948	431,456	4,469,270	1,546,323	1
21						
22	Misc. Regulatory Liabilities:					
23	Primary Contract Ineffectiveness	3,422	176	31,949	74,454	45,927
24	FASB 133 - Primary Contract-Current	1,797,951	176	4,242,522	2,552,132	107,561
25	FASB 133 - Primary Contract-Non Current	574,793	176	2,142,622	1,611,751	43,922
26	Natural Gas Hedging		547			
27	ARO - Steam	10,068,885	407	225,165	1,120,878	10,964,598
28	ARO - Transmission	(7,619)	182			-7,619
29	ARO - Distribution	(21,762)	407			-21,762
30	ARO- General Plant	(15,452)	182	4,923		-20,375
31						
32	Retiree Benefit Plans:					
33	Post Retirement Benefits		128			
34	Other Post Retirement Benefits	3,868,971	128	1,685,812	183,696	2,366,855
35						
36	Plant Daniel Railcar Leases:					
37	Deferred Credit Railcar (22yr Lease period					
38	beginning 1989)	8,271	234	8,271		
39	DTB Railcar RNT (22 yr Lease period					
40	beginning 1989)	11,513	234	11,880	367	
41	TOTAL	51,799,649		53,768,978	59,845,178	57,875,849

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1						
2	Purchase Power Agreements:					
3	Coral Baconton Levelized Capitalized Lease	3,301,064	186	5,489,734	5,489,734	3,301,064
4	Dahlberg Levelized Capitalized Lease	4,234,712	186	7,042,409	7,042,409	4,234,712
5	Tenaska Levelized Capacit Lease		182			
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35						
36						
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38						
39						
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41	TOTAL	51,799,649		53,768,978	59,845,178	57,875,849

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

- 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.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.

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	649,414,318	701,070,892
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	417,019,652	434,800,356
5	Large (or Ind.) (See Instr. 4)	162,197,789	155,584,101
6	(444) Public Street and Highway Lighting	4,435,764	4,436,929
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	1,233,067,523	1,295,892,278
11	(447) Sales for Resale	245,740,867	219,300,292
12	TOTAL Sales of Electricity	1,478,808,390	1,515,192,570
13	(Less) (449.1) Provision for Rate Refunds	524,502	14,018
14	TOTAL Revenues Net of Prov. for Refunds	1,478,283,888	1,515,178,552
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues	44,939,901	44,663,227
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	5,781,818	5,498,641
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	-9,052,394	25,028,267
22	(456.1) Revenues from Transmission of Electricity of Others		
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	41,669,325	75,190,135
27	TOTAL Electric Operating Revenues	1,519,953,213	1,590,368,687

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

6. 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.)
7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. 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
5,304,769	5,651,275	378,157	375,847	2
				3
3,911,399	3,996,502	53,409	53,349	4
1,798,689	1,685,817	273	275	5
25,430	25,602	562	557	6
				7
				8
				9
11,040,287	11,359,196	432,401	430,028	10
4,620,858	4,111,961	2	2	11
15,661,145	15,471,157	432,403	430,030	12
				13
15,661,145	15,471,157	432,403	430,030	14

Line 12, column (b) includes \$ -14,773,695 of unbilled revenues.
Line 12, column (d) includes -136,327 MWH relating to unbilled revenues

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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	5,097,557	622,518,626	360,158	14,154	0.1221
3	RSVP	160,097	18,426,702	8,448	18,951	0.1151
4	OS-Part II(Unmetered)	21,117	3,963,799	1,800	11,732	0.1877
5	Flat Bill - RS	110,741	14,120,368	7,751	14,287	0.1275
6	Unbilled	-84,743	-9,615,177			0.1135
7	TOTAL Residential	5,304,769	649,414,318	378,157	14,028	0.1224
8	Commercial and Industrial Sales					
9	Small (Commercial):					
10	GS	271,060	37,169,309	28,152	9,628	0.1371
11	GSD	2,526,143	268,757,919	16,297	155,007	0.1064
12	GS-TOU	28,702	3,455,786	580	49,486	0.1204
13	GSDT	23,655	2,554,358	105	225,286	0.1080
14	LP	475,241	46,751,904	181	2,625,641	0.0984
15	LPT	451,605	41,797,199	79	5,716,519	0.0926
16	OS - Part II (Unmetered)	56,710	9,509,087	3,089	18,359	0.1677
17	OS - Part II Billboard (Unmetered)	4,481	393,657	915	4,897	0.0879
18	OS - Part III (Unmetered)	43,848	4,701,562	3,839	11,422	0.1072
19	RTP	66,982	5,622,625	5	13,396,400	0.0839
20	Flat Bill - GS	2,421	342,325	167	14,497	0.1414
21	Unbilled	-39,449	-4,036,079			0.1023
22	TOTAL Commercial	3,911,399	417,019,652	53,409	73,235	0.1066
23	Industrial Sales					
24	Large (Industrial):					
25	GS	268	34,903	17	15,765	0.1302
26	GSD	62,315	6,616,511	160	389,469	0.1062
27	GSDT	2,225	229,311	3	741,667	0.1031
28	LP	108,868	10,540,789	23	4,733,391	0.0968
29	LPT	762,415	70,323,117	31	24,594,032	0.0922
30	SBS2	14,042	2,225,749	1	14,042,000	0.1585
31	SBS3	3,300	368,974	2	1,650,000	0.1118
32	OS - Part II (Unmetered)	839	114,833	5	167,800	0.1369
33	OS - Part III (Unmetered)		25	1		
34	RTP	809,375	68,443,006	23	35,190,217	0.0846
35	CSA	37,850	3,590,850	1	37,850,000	0.0949
36	GS-TOU	281	35,247	6	46,833	0.1254
37	Unbilled	-3,089	-325,526			0.1054
38	TOTAL Industrial	1,798,689	162,197,789	273	6,588,604	0.0902
39	Public Street & Highway Light.	25,430	4,436,764	562	45,249	0.1745
40	TOTAL Public Street & Hwy. Lght.	25,430	4,436,764	562	45,249	0.1745
41	TOTAL Billed	11,167,568	1,247,044,305	432,401	25,827	0.1117
42	Total Unbilled Rev.(See Instr. 6)	-127,281	-13,976,782	0	0	0.1098
43	TOTAL	11,040,287	1,233,067,523	432,401	25,533	0.1117

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) / /	2011/Q4
FOOTNOTE DATA			

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

SALES OF ELECTRICITY BY RATE SCHEDULE (Continued)

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

RESIDENTIAL SALES:

RS	\$261,555,631
RSVP	8,214,579
OS-PART II (UNMETERED)	1,072,970
Flatbill-RS	5,682,106
TOTAL	\$276,525,286

COMMERCIAL AND INDUSTRIAL SALES

SMALL (COMMERCIAL):

GS	\$ 13,908,097
GSD	129,616,413
GS-TOU	1,472,710
GSDT	1,206,893
LP	23,985,396
LPT	22,638,058
OS-PART II (UNMETERED)	3,109,147
OS-PART III (UNMETERED)	2,249,828
RTP	3,362,996
FLAT BILL-GS	124,233
TOTAL	\$201,673,771

LARGE (INDUSTRIAL):

GS	\$ 13,728
GSD	3,197,497
GSDT	114,378
LP	5,499,553
LPT	38,360,734
SBS2	163,529
SBS3	701,093
OS-PART II (UNMETERED)	42,623
OS-PART III (UNMETERED)	9
RTP	40,641,218
CSA	1,901,926
GS-TOU	14,412
TOTAL	\$ 90,650,700

PUBLIC STREET AND
HIGHWAY LIGHTING:

\$ 1,292,098

UNBILLED FUEL CLAUSE REVENUE

\$(7,273,841)

TOTAL FUEL CLAUSE

REVENUE \$562,868,014

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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SALES FOR RESALE (Account 447)

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

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

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

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	City of Blountstown	RQ	SVC MKT	N/A	N/A	N/A
2	Florida Public Utilities	RQ	SVC MKT	N/A	N/A	N/A
3	American Electric Power Svc Corp.	OS	N/A	N/A	N/A	N/A
4	Ameren Energy Marketing	OS	N/A	N/A	N/A	N/A
5	Associated Electric Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
6	ArcLight Company	OS	N/A	N/A	N/A	N/A
7	BP Energy Company	OS	N/A	N/A	N/A	N/A
8	Calpine Power Services Company	OS	N/A	N/A	N/A	N/A
9	Cargill Power Markets, LLC	OS	N/A	N/A	N/A	N/A
10	Carolina Power & Light Company	OS	N/A	N/A	N/A	N/A
11	City of Tallahassee	OS	N/A	N/A	N/A	N/A
12	Citigroup Energy Inc.	OS	N/A	N/A	N/A	N/A
13	Constellation Power Source, Inc.	OS	N/A	N/A	N/A	N/A
14	Duke Power Company	OS	N/A	N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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)		
38,880			3,722,373	3,722,373	1
328,061			30,982,638	30,982,638	2
132		5,122		5,122	3
330		18,509		18,509	4
551		33,303		33,303	5
1		89		89	6
152		14,969		14,969	7
398		27,159		27,159	8
2,973		342,094		342,094	9
629		35,704		35,704	10
227		13,055		13,055	11
114		7,091		7,091	12
538		26,061		26,061	13
1,848		103,786		103,786	14
366,941	0	0	34,705,011	34,705,011	
4,253,917	15,132	113,809,420	97,211,304	211,035,856	
4,620,858	15,132	113,809,420	131,916,315	245,740,867	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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	DTE Energy Trading, Inc.	OS	N/A	N/A	N/A	N/A
2	Eagle Energy Marketing	OS	N/A	N/A	N/A	N/A
3	East Kentucky Power Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
4	Electric Clearinghouse	OS	N/A	N/A	N/A	N/A
5	Entergy Power, Inc.	OS	N/A	N/A	N/A	N/A
6	Flint Electric Membership Cooperative	OS	N/A	N/A	N/A	N/A
7	Florida Power Corporation (Progress)	OS	N/A	N/A	N/A	N/A
8	Florida Power Corporation (Progress)	OS	SCS 66	N/A	N/A	N/A
9	Florida Power & Light Company	OS	N/A	N/A	N/A	N/A
10	Jacksonville Electric Authority	OS	SCS 68	N/A	N/A	N/A
11	J Aron & Company	OS	N/A	N/A	N/A	N/A
12	JP Morgan Ventures Energy Corporation	OS	N/A	N/A	N/A	N/A
13	Kansas City Power & Light	OS	N/A	N/A	N/A	N/A
14	Merrill Lynch Commodities, Inc.	OS	N/A	N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4		
SALES FOR RESALE (Account 447) (Continued)					
<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.</p> <p>AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.</p> <p>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)</p> <p>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.</p> <p>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.</p> <p>7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.</p> <p>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.</p> <p>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, iine 24.</p> <p>10. Footnote entries as required and provide explanations following all required data.</p>					
MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
108		6,969		6,969	1
1,743		87,753		87,753	2
20		1,239		1,239	3
275		16,221		16,221	4
6,295		634,906		634,906	5
364,757			20,870,417	20,870,417	6
423,458			25,334,724	25,334,724	7
			-398,298	-398,298	8
817,355			51,638,232	51,638,232	9
			2,365	2,365	10
51		6,242		6,242	11
1,006		58,270		58,270	12
40		2,791		2,791	13
72		2,502		2,502	14
366,941	0	0	34,705,011	34,705,011	
4,253,917	15,132	113,809,420	97,211,304	211,035,856	
4,620,858	15,132	113,809,420	131,916,315	245,740,867	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/Q4</u>
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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 seller can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Morgan Stanley Capital Group, Inc.	OS	N/A	N/A	N/A	N/A
2	North Carolina Municipal Power Agy #1	OS	N/A	N/A	N/A	N/A
3	NRG Power Marketing, Inc.	OS	N/A	N/A	N/A	N/A
4	Oglethorpe Power Corporation	OS	N/A	N/A	N/A	N/A
5	Orlando Utilities Commission	OS	N/A	N/A	N/A	N/A
6	PJM Interconnection	OS	N/A	N/A	N/A	N/A
7	PowerSouth Electric Cooperative	OS	N/A	N/A	N/A	N/A
8	Rainbow Energy Marketing Corporation	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	FERC 138	N/A	N/A	N/A
14	Tampa Electric Company	OS	N/A	N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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)		
1,262		78,808		78,808	1
119		6,961		6,961	2
51		3,907		3,907	3
1,852		80,132		80,132	4
38		2,144		2,144	5
628		36,100		36,100	6
1,950		98,213	1,522	99,735	7
3		274		274	8
979		47,068		47,068	9
1,468		73,403		73,403	10
2,695		180,291	11,861	192,152	11
			38,058	38,058	12
2,611,008	15,132	111,332,611	-287,577	111,060,166	13
389		16,581		16,581	14
366,941	0	0	34,705,011	34,705,011	
4,253,917	15,132	113,809,420	97,211,304	211,035,856	
4,620,858	15,132	113,809,420	131,916,315	245,740,867	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/Q4</u>
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SALES FOR RESALE (Account 447)

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

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

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

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

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/Q4</u>		
SALES FOR RESALE (Account 447) (Continued)					
<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.</p> <p>AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.</p> <p>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)</p> <p>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.</p> <p>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.</p> <p>7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.</p> <p>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.</p> <p>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.</p> <p>10. Footnote entries as required and provide explanations following all required data.</p>					
MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
6,262		290,198		290,198	1
318		20,712		20,712	2
1,478		82,011		82,011	3
344		16,171		16,171	4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
366,941	0	0	34,705,011	34,705,011	
4,253,917	15,132	113,809,420	97,211,304	211,035,856	
4,620,858	15,132	113,809,420	131,916,315	245,740,867	

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
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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.: 3 Column: c See footnote Page 310 Line No. 1 Column c.
Schedule Page: 310 Line No.: 4 Column: c Market-based sales of capacity and/or energy under the EEI Master Market Based Rate Power Sales Tariff.
Schedule Page: 310 Line No.: 5 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.: 6 Column: c See footnote Page 310 Line No. 5 Column c.
Schedule Page: 310 Line No.: 7 Column: c See footnote Page 310 Line No. 5 Column c.
Schedule Page: 310 Line No.: 8 Column: c See footnote Page 310 Line No. 5 Column c.
Schedule Page: 310 Line No.: 9 Column: c See footnote Page 310 Line No. 5 Column c.
Schedule Page: 310 Line No.: 10 Column: c See footnote Page 310 Line No. 1 Column c.
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. 5 Column c.
Schedule Page: 310 Line No.: 13 Column: c See footnote Page 310 Line No. 5 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 5 Column c.
Schedule Page: 310.1 Line No.: 2 Column: c See footnote Page 310 Line No. 5 Column c.
Schedule Page: 310.1 Line No.: 3 Column: c See footnote Page 310 Line No. 4 Column c.
Schedule Page: 310.1 Line No.: 4 Column: c See footnote Page 310 Line No. 4 Column c.
Schedule Page: 310.1 Line No.: 5 Column: c See footnote Page 310 Line No. 5 Column c.
Schedule Page: 310.1 Line No.: 6 Column: c See footnote Page 310 Line No. 1 Column c.
Schedule Page: 310.1 Line No.: 7 Column: c See footnote Page 310 Line No. 1 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.: 11 Column: c See footnote Page 310 Line No. 5 Column c.
Schedule Page: 310.1 Line No.: 12 Column: c See footnote Page 310 Line No. 4 Column c.
Schedule Page: 310.1 Line No.: 13 Column: c See footnote Page 310 Line No. 5 Column c.
Schedule Page: 310.1 Line No.: 14 Column: c

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FOOTNOTE DATA			

See footnote Page 310 Line No. 5 Column c.

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

See footnote Page 310 Line No. 4 Column c.

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

See footnote Page 310 Line No. 4 Column c.

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

See footnote Page 310 Line No. 4 Column c.

Schedule Page: 310.2 Line No.: 4 Column: c

See footnote Page 310 Line No. 5 Column c.

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

See footnote Page 310 Line No. 5 Column c.

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

Market-based sales of capacity and/or energy under Operating Agreement between PJM and Southern Company.

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. 4 Column c.

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

See footnote Page 310 Line No. 1 Column c.

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

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

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

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

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

See footnote Page 310 Line No. 4 Column c.

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

See footnote Page 310 Line No. 5 Column c.

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

See footnote Page 310 Line No. 5 Column c.

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

See footnote Page 310 Line No. 5 Column c.

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

See footnote Page 310 Line No. 5 Column c.

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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	7,939,380	8,659,364
5	(501) Fuel	401,397,226	529,208,117
6	(502) Steam Expenses	14,445,919	16,126,448
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	3,505,498	3,771,584
10	(506) Miscellaneous Steam Power Expenses	21,721,792	22,861,303
11	(507) Rents		
12	(509) Allowances	3,979,894	11,386,197
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	452,989,709	592,013,013
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	6,259,599	7,014,147
16	(511) Maintenance of Structures	6,145,067	5,650,001
17	(512) Maintenance of Boiler Plant	38,987,332	26,300,878
18	(513) Maintenance of Electric Plant	11,128,407	6,092,785
19	(514) Maintenance of Miscellaneous Steam Plant	4,196,123	3,176,325
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	66,716,528	48,234,136
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	519,706,237	640,247,149
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)		
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)		

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	886,832	860,608
63	(547) Fuel	256,838,136	201,331,435
64	(548) Generation Expenses	784,012	859,477
65	(549) Miscellaneous Other Power Generation Expenses	748,660	302,341
66	(550) Rents		
67	TOTAL Operation (Enter Total of lines 62 thru 66)	259,257,640	203,353,861
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	29,308	134,039
70	(552) Maintenance of Structures	131,446	412,766
71	(553) Maintenance of Generating and Electric Plant	6,845,683	7,311,083
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	157,453	123,790
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	7,163,890	7,981,678
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	266,421,530	211,335,539
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	90,493,707	97,226,552
77	(556) System Control and Load Dispatching	1,677,480	1,619,623
78	(557) Other Expenses	2,140,988	2,326,555
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	94,312,175	101,172,730
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	880,439,942	952,755,418
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	1,068,143	975,123
84	(561) Load Dispatching		
85	(561.1) Load Dispatch-Reliability	112,581	104,725
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	2,078,543	2,246,496
87	(561.3) Load Dispatch-Transmission Service and Scheduling	166,104	135,997
88	(561.4) Scheduling, System Control and Dispatch Services	125,644	118,194
89	(561.5) Reliability, Planning and Standards Development	390,382	267,556
90	(561.6) Transmission Service Studies	12,974	25,055
91	(561.7) Generation Interconnection Studies	14,907	21,187
92	(561.8) Reliability, Planning and Standards Development Services		
93	(562) Station Expenses	-708,870	47,851
94	(563) Overhead Lines Expenses	1,197,780	140,546
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others	77,375	150,159
97	(566) Miscellaneous Transmission Expenses	1,193,292	978,767
98	(567) Rents	2,496,679	2,530,883
99	TOTAL Operation (Enter Total of lines 83 thru 98)	8,225,534	7,742,539
100	Maintenance		
101	(568) Maintenance Supervision and Engineering	773,827	621,474
102	(569) Maintenance of Structures	156,406	6,173
103	(569.1) Maintenance of Computer Hardware	53,562	45,549
104	(569.2) Maintenance of Computer Software	333,166	336,471
105	(569.3) Maintenance of Communication Equipment		390
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	1,584,765	995,640
108	(571) Maintenance of Overhead Lines	3,822,231	2,395,730
109	(572) Maintenance of Underground Lines	15,000	238
110	(573) Maintenance of Miscellaneous Transmission Plant	105,898	105,182
111	TOTAL Maintenance (Total of lines 101 thru 110)	6,844,855	4,506,847
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	15,070,389	12,249,386

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services		
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)		
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Op Exps (Total 123 and 130)		
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	5,348,144	5,294,753
135	(581) Load Dispatching	732,370	616,935
136	(582) Station Expenses	250,773	255,716
137	(583) Overhead Line Expenses	3,041,478	2,657,764
138	(584) Underground Line Expenses	897,589	906,260
139	(585) Street Lighting and Signal System Expenses	661,527	639,565
140	(586) Meter Expenses	3,152,948	3,295,246
141	(587) Customer Installations Expenses	816,330	820,714
142	(588) Miscellaneous Expenses	4,580,905	3,221,956
143	(589) Rents		
144	TOTAL Operation (Enter Total of lines 134 thru 143)	19,482,064	17,708,909
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	3,003,462	2,974,186
147	(591) Maintenance of Structures	2,169,802	1,843,905
148	(592) Maintenance of Station Equipment	1,337,926	1,179,790
149	(593) Maintenance of Overhead Lines	13,000,004	11,887,598
150	(594) Maintenance of Underground Lines	2,071,202	2,370,872
151	(595) Maintenance of Line Transformers	1,069,455	802,453
152	(596) Maintenance of Street Lighting and Signal Systems	514,821	446,228
153	(597) Maintenance of Meters	153,875	176,956
154	(598) Maintenance of Miscellaneous Distribution Plant	489,008	425,748
155	TOTAL Maintenance (Total of lines 146 thru 154)	23,809,555	22,107,736
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	43,291,619	39,816,645
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	430,499	442,588
160	(902) Meter Reading Expenses	2,207,619	2,640,932
161	(903) Customer Records and Collection Expenses	14,411,117	13,539,094
162	(904) Uncollectible Accounts	3,332,578	3,907,368
163	(905) Miscellaneous Customer Accounts Expenses	1,321,704	1,190,819
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	21,703,517	21,720,801

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision	1,736,047	2,086,069
168	(908) Customer Assistance Expenses	26,373,862	17,912,360
169	(909) Informational and Instructional Expenses	1,912,938	1,224,560
170	(910) Miscellaneous Customer Service and Informational Expenses	64,689	65,319
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	30,087,536	21,288,308
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses	1,148,559	1,061,191
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	1,148,559	1,061,191
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	14,225,332	13,737,532
182	(921) Office Supplies and Expenses	5,337,641	3,728,240
183	(Less) (922) Administrative Expenses Transferred-Credit	310,625	331,851
184	(923) Outside Services Employed	18,605,168	18,816,389
185	(924) Property Insurance	7,007,534	7,318,924
186	(925) Injuries and Damages	2,892,843	2,899,387
187	(926) Employee Pensions and Benefits	15,286,954	16,613,280
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	2,003,299	1,389,057
190	(929) (Less) Duplicate Charges-Cr.	1,210,767	1,310,881
191	(930.1) General Advertising Expenses	27,576	29,496
192	(930.2) Miscellaneous General Expenses	7,563,939	7,653,237
193	(931) Rents	319,620	313,958
194	TOTAL Operation (Enter Total of lines 181 thru 193)	71,748,514	70,856,768
195	Maintenance		
196	(935) Maintenance of General Plant	786,248	544,002
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	72,534,762	71,400,770
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	1,064,276,324	1,120,292,519

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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 138	N/A	N/A	N/A
3	Non-Associated Utilities:					
4	American Electric Power Service Corp.	OS	N/A	N/A	N/A	N/A
5	Big Rivers Electric Cooperative	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	N/A	N/A	N/A	N/A
8	Duke Power Company	OS	SCS 77	N/A	N/A	N/A
9	Entergy Services, Inc.	OS	N/A	N/A	N/A	N/A
10	Florida Power & Light Company	OS	SCS 47	N/A	N/A	N/A
11	Kansas City Power & Light	OS	N/A	N/A	N/A	N/A
12	North Carolina Elect. Membership Corp.	OS	N/A	N/A	N/A	N/A
13	North Carolina Municipal Power Agy. #1	OS	N/A	N/A	N/A	N/A
14	Oglethorpe Power Corporation	OS	GPCo 828	N/A	N/A	N/A
	Total					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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
674,687			1,462,904	25,929,031	-287,577	27,104,358	2
							3
1,065				47,947		47,947	4
220				6,633		6,633	5
10				114		114	6
126				3,094		3,094	7
418				23,695		23,695	8
12,757				324,541		324,541	9
1,657				63,083		63,083	10
1,927				48,162		48,162	11
115				4,112		4,112	12
561				17,770		17,770	13
1,142				33,696		33,696	14
998,689			1,462,904	43,731,642	45,299,161	90,493,707	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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.

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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	Orlando Utilities Commission	OS	N/A	N/A	N/A	N/A
2	PowerSouth Electric Cooperative	OS	N/A	N/A	N/A	N/A
3	PJM Interconnection	OS	N/A	N/A	N/A	N/A
4	Seminole Electric Cooperative	OS	N/A	N/A	N/A	N/A
5	South Carolina Public Service Auth.	OS	N/A	N/A	N/A	N/A
6	South Mississippi Electric Power Assn.	OS	SCS 108	N/A	N/A	N/A
7	Tampa Electric Company	OS	N/A	N/A	N/A	N/A
8	Tennessee Valley Authority	OS	SCS 33	N/A	N/A	N/A
9	Non-Associated Companies:					
10	Ascend (ex Solutia)	OS	N/A	N/A	N/A	N/A
11	Engen, LLC (ex Montenay Bay)	OS	N/A	N/A	N/A	N/A
12	International Paper (ex Champion)	OS	N/A	N/A	N/A	N/A
13	Power Marketers:					
14	Associated Electric Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
	Total					

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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)	
149				9,982		9,982	1
194				7,178		7,178	2
50				2,763		2,763	3
40				1,433		1,433	4
3,361				12,896		12,896	5
					159	159	6
178				6,621		6,621	7
4,500				129,626		129,626	8
							9
175,910				6,601,099		6,601,099	10
60,998				4,502,165		4,502,165	11
3,252				132,893		132,893	12
							13
21,655				712,086		712,086	14
998,689			1,462,904	43,731,642	45,299,161	90,493,707	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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.

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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	ArcLight Company	OS	N/A	N/A	N/A	N/A
3	BP Energy Trading Company	OS	N/A	N/A	N/A	N/A
4	BNP Paribas Energy Trading	OS	N/A	N/A	N/A	N/A
5	Calpine Energy Services Company	OS	N/A	N/A	N/A	N/A
6	Cargill Power Markets, LLC	OS	N/A	N/A	N/A	N/A
7	Citigroup Energy Inc.	OS	N/A	N/A	N/A	N/A
8	Constellation Power Source, Inc.	OS	N/A	N/A	N/A	N/A
9	Coral Power, LLC	OS	N/A	N/A	N/A	N/A
10	DTE Energy Trading, Inc.	OS	N/A	N/A	N/A	N/A
11	Eagle Energy Marketing	OS	N/A	N/A	N/A	N/A
12	Empire District Electric Company	OS	N/A	N/A	N/A	N/A
13	Endure Energy, LLC	OS	N/A	N/A	N/A	N/A
14	Exelon Generation Company, LLC	OS	N/A	N/A	N/A	N/A
	Total					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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)	
1,205				48,011		48,011	1
1,321				62,961		62,961	2
685				26,818		26,818	3
12,438				545,061		545,061	4
17,464				613,961		613,961	5
21,162				1,006,230		1,006,230	6
1,158				38,281		38,281	7
8,149				821,415		821,415	8
					11,972,329	11,972,329	9
39				1,848		1,848	10
6,113				210,873		210,873	11
2,196				64,913		64,913	12
156				5,570		5,570	13
600				28,184		28,184	14
998,689			1,462,904	43,731,642	45,299,161	90,493,707	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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 Pwr Mktg	OS	N/A	N/A	N/A	N/A
2	JP Morgan Ventures Energy Corp.	OS	N/A	N/A	N/A	N/A
3	Kansas Energy LLC	OS	N/A	N/A	N/A	N/A
4	Merrill Lynch Commodities, Inc.	OS	N/A	N/A	N/A	N/A
5	Morgan Stanley Capital Group, Inc.	OS	N/A	N/A	N/A	N/A
6	NRG Energy, Inc.	OS	N/A	N/A	N/A	N/A
7	Shell Energy North America (US), LP	OS	N/A	N/A	N/A	N/A
8	Southern Power Company	OS	N/A	N/A	N/A	N/A
9	The Electric Authority	OS	N/A	N/A	N/A	N/A
10	Tractebel Energy Marketing, Inc.	OS	N/A	N/A	N/A	N/A
11	Tenaska Power Services Company	OS	N/A	N/A	N/A	N/A
12	Union Electric Company	OS	N/A	N/A	N/A	N/A
13	Union Power Partners, L. P.	OS	N/A	N/A	N/A	N/A
14	Westar Energy, Inc.	OS	N/A	N/A	N/A	N/A
	Total					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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)	
206				6,670		6,670	1
2,886				132,714		132,714	2
800				36,758		36,758	3
7,990				271,858		271,858	4
9,474				403,925		403,925	5
1,467				57,476		57,476	6
95				3,337	19,361,386	19,364,723	7
					14,252,864	14,252,864	8
4,110				139,279		139,279	9
7,173				231,131		231,131	10
870				37,516		37,516	11
126				4,560		4,560	12
2,730				108,869		108,869	13
6,030				202,803		202,803	14
998,689			1,462,904	43,731,642	45,299,161	90,493,707	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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	Tie Line Adjustment	OS	N/A	N/A	N/A	N/A
2	Loop Interchange		N/A	N/A	N/A	N/A
3						
4						
5						
6						
7						
8						
9						
10						
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) / /	Year/Period of Report End of 2011/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))	
-349,541							1
266,615							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
998,689			1,462,904	43,731,642	45,299,161	90,493,707	

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

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

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

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

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

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

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

Schedule Page: 326 Line No.: 4 Column: c

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

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

See footnote Page 326 Line No. 4 Column c.

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

See footnote Page 326 Line No. 4 Column c.

Schedule Page: 326 Line No.: 7 Column: c

See footnote Page 326 Line No. 4 Column c.

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

See footnote Page 326 Line No. 4 Column c.

Schedule Page: 326 Line No.: 11 Column: c

See footnote Page 326 Line No. 4 Column c.

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

See footnote Page 326 Line No. 4 Column c.

Schedule Page: 326 Line No.: 13 Column: c

See footnote Page 326 Line No. 4 Column c.

Schedule Page: 326.1 Line No.: 1 Column: c

See footnote Page 326 Line No. 4 Column c.

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

See footnote Page 326 Line No. 4 Column c.

Schedule Page: 326.1 Line No.: 3 Column: c

See footnote Page 326 Line No. 4 Column c.

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

See footnote Page 326 Line No. 4 Column c.

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

See footnote Page 326 Line No. 4 Column c.

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

See footnote Page 326 Line No. 4 Column c.

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: a

Formerly Montenay Bay, LLC.

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

Gulf Power Company purchases non-firm energy from this customer in accordance with Florida Public Service Commission approved purchased energy contract between Bay County, Florida and Gulf Power Company.

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

See footnote for Page 326.1 Line No. 11 Column c.

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

Unless indicated by FERC Rate Schedule Number, these are market-based purchases of

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) / /	Year/Period of Report 2011/Q4
Gulf Power Company			
FOOTNOTE DATA			

non-firm energy from power marketing companies that have applications on file with the Federal Energy Regulatory Commission.

Schedule Page: 326.4 Line No.: 2 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) / /	Year/Period of Report End of 2011/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)
(Including transactions referred to as 'wheeling')

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.

2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).

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)

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.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Southeastern Power Administration	Southeastern Power Administration	SE Power Admin. Pref. Customers	FNO
2	Tennessee Valley Authority	Tennessee Valley Authority	Distributors of Tenn. Valley Auth	FNO
3	PowerSouth Energy Cooperative	PowerSouth Energy Cooperative	PowerSouth Energy Cooperative	FNO
4	Alabama Municipal Electric Authority	Alabama Municipal Electric Auth.	Alabama Municipal Elect. Auth.	FNO
5	Georgia Transmission Corporation	Georgia Transmission Corporation	Georgia Transmission Corp.	FNO
6	Florida Public Utilities	Florida Public Utilities	Florida Public Utilities	FNO
7	City of Blountstown	City of Blountstown	City of Blountstown	FNO
8	Seneca Light and Water Power	Seneca Light and Water Power	Seneca Light and Water Power	FNO
9	South Mississippi Electric Power Association	South Mississippi Electric Power	South Mississippi Electric Power	FNO
10	Constellation Energy Commodities Group Inc	Constellation Energy Commodities	Georgia Transmission Corp.	LFP
11	Carolina Power and Light Company	Carolina Power and Light Company	Duke	LFP
12	Carolina Power and Light Company	Carolina Power and Light Company	Duke	LFP
13	Carolina Power and Light Company	Carolina Power and Light Company	Duke	LFP
14	Florida Power Corporation	Florida Power Corporation	Florida Power Corporation	LFP
15	Florida Power Corporation	Florida Power Corporation	Florida Power Corporation	LFP
16	Florida Power & Light Company	Florida Power & Light Company	Florida Power & Light Company	LFP
17	Florida Power & Light Company	Florida Power & Light Company	Florida Power & Light Company	LFP
18	Florida Power & Light Company	N/A	N/A	OS
19	Jacksonville Electric Authority	Jacksonville Electric Authority	Jacksonville Electric Authority	LFP
20	Jacksonville Electric Authority	Jacksonville Electric Authority	Jacksonville Electric Authority	LFP
21	Jacksonville Electric Authority	N/A	N/A	OS
22	J.P. Morgan Ventures Energy Corp	J.P. Morgan Ventures Energy Corp	Georgia Transmission Corp	LFP
23	J.P. Morgan Ventures Energy Corp	J.P. Morgan Ventures Energy Corp	Georgia Transmission Corp	LFP
24	Morgan Stanley Capital Group Inc.	Morgan Stanley Capital Group Inc	Duke	LFP
25	Morgan Stanley Capital Group Inc.	Morgan Stanley Capital Group Inc	Georgia Transmission Corp	LFP
26	Morgan Stanley Capital Group Inc.	Morgan Stanley Capital Group Inc	Duke	LFP
27	VARIOUS Short Term Firm Customers	VARIOUS	VARIOUS	SFP
28	VARIOUS Non Firm Customers	VARIOUS	VARIOUS	NF
29	VARIOUS Tariff Customers	VARIOUS	VARIOUS	OS
30				
31				
32				
33				
	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) / /	Year/Period of Report End of 2011/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 megawatt-hours 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)	
415	N/A	N/A	359	546,226	534,209	1
160	N/A	N/A	127	776,779	759,690	2
225	N/A	N/A	668	3,938,683	3,852,032	3
474	N/A	N/A	461	3,334,321	3,260,966	4
473	N/A	N/A	420	2,380,157	2,327,794	5
483	N/A	N/A	59	335,440	328,061	6
484	N/A	N/A	7	39,755	38,880	7
495	N/A	N/A	26	160,468	156,937	8
496	N/A	N/A	96	443,767	434,004	9
TSA	Hillabee	Georgia Trans. Corp.	700	4,958,764	4,848,328	10
TSA	Wansley	Duke Power Company	103	550,902	538,788	11
TSA	Wansley	Duke Power Company	52	306,787	300,023	12
TSA	Wansley	Duke Power Company	2	11,580	11,326	13
TSA	Miller	Florida Power Corp	350	1,353,746	1,324,025	14
TSA	Scherer	Florida Power Corp	74	579,296	566,283	15
TSA	Miller	FI Power & Light	720	2,473,830	2,419,185	16
TSA	Scherer	FI Power & Light	210	1,324,458	1,295,212	17
G826	N/A	N/A				18
TSA	Miller	Jacksonville EI Auth	164	824,936	806,511	19
TSA	Scherer	Jacksonville EI Auth	42	175,632	171,685	20
G825	N/A	N/A				21
TSA	Lindsay Hill	GA Trans Corp	200	918,352	897,677	22
TSA	Lindsay Hill	GA Trans Corp	300	2,046,525	1,998,863	23
TSA	Entergy	Duke Power Company	100	491,976	481,604	24
TSA	Entergy	GA Trans Corp	50	404,173	395,901	25
TSA	Entergy	Duke Power Company	50	366,994	359,099	26
TSA	VARIOUS	VARIOUS		1,321,673	1,304,263	27
TSA	VARIOUS	VARIOUS		512,266	505,068	28
TSA	VARIOUS	VARIOUS				29
						30
						31
						32
						33
			5,340	30,577,486	29,916,414	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/Q4</u>
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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.
832,766	2,001	3,859	838,626	1
8,181		1,027	9,208	2
1,959,250		29,734	1,988,984	3
28,680		4,432	33,112	4
36,047		3,198	39,245	5
2,732,091		21,229	2,753,320	6
249,658		2,508	252,166	7
6,555		283	6,838	8
5,869		510	6,379	9
201,801		8,540	210,341	10
32,405		1,009	33,414	11
13,774		529	14,303	12
530		20	550	13
173,243		2,980	176,223	14
41,019		1,350	42,369	15
359,378		5,568	364,946	16
79,090		2,616	81,706	17
		38,879	38,879	18
85,341		1,834	87,175	19
14,145		324	14,469	20
		12,036	12,036	21
68,278		1,727	70,005	22
104,913		2,980	107,893	23
106,044		2,121	108,165	24
85,780		1,446	87,226	25
71,741		1,174	72,915	26
391,983		4,707	396,690	27
153,923		2,156	156,079	28
		-130,000	-130,000	29
				30
				31
				32
				33
7,842,485	2,001	28,776	7,873,262	

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

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

FERC Rate Schedule 415, Agreement for Network Integration Transmission Service and Complementary Services. The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, and Mississippi 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: m

Southern Companies' Charge for Recovery of the FERC Annual and Attachment K Charges.

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, and Mississippi 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

See footnote for Pg. 328 Line No. 1 Column i.

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

See footnote for Pg. 328 Line No. 1 Column j.

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

See footnote for Pg. 328 Line No. 1 Column m.

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

See footnote for Pg. 328 Line No. 1 Column n.

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

See footnote Pg. 328 Line No. 2 Column e.

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

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

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

See footnote for Pg. 328 Line No. 1 Column i.

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

See footnote for Pg. 328 Line No. 1 Column j.

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

See footnote for Pg. 328 Line No. 1 Column m.

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

See footnote for Pg. 328 Line No. 1 Column n.

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

See footnote Pg. 328 Line No. 2 Column e.

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

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

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

See footnote for Pg. 328 Line No. 1 Column i.

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

See footnote for Pg. 328 Line No. 1 Column j.

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

See footnote for Pg. 328 Line No. 1 Column m.

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
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FOOTNOTE DATA

Schedule Page: 328 Line No.: 4 Column: n See footnote for Pg. 328 Line No. 1 Column n.
Schedule Page: 328 Line No.: 5 Column: e See footnote Pg. 328 Line No. 2 Column e.
Schedule Page: 328 Line No.: 5 Column: h See footnote for Page 328 Line No. 2 Column h.
Schedule Page: 328 Line No.: 5 Column: i See footnote for Pg. 328 Line No. 1 Column i.
Schedule Page: 328 Line No.: 5 Column: j See footnote for Pg. 328 Line No. 1 Column j.
Schedule Page: 328 Line No.: 5 Column: m See footnote for Pg. 328 Line No. 1 Column m.
Schedule Page: 328 Line No.: 5 Column: n See footnote for Pg. 328 Line No. 1 Column n.
Schedule Page: 328 Line No.: 6 Column: e See footnote Pg. 328 Line No. 2 Column e.
Schedule Page: 328 Line No.: 6 Column: h See footnote for Page 328 Line No. 2 Column h.
Schedule Page: 328 Line No.: 6 Column: i See footnote for Pg. 328 Line No. 1 Column i.
Schedule Page: 328 Line No.: 6 Column: j See footnote for Pg. 328 Line No. 1 Column j.
Schedule Page: 328 Line No.: 6 Column: m See footnote for Pg. 328 Line No. 1 Column m.
Schedule Page: 328 Line No.: 6 Column: n See footnote for Pg. 328 Line No. 1 Column n.
Schedule Page: 328 Line No.: 7 Column: e See footnote Pg. 328 Line No. 2 Column e.
Schedule Page: 328 Line No.: 7 Column: h See footnote for Page 328 Line No. 2 Column h.
Schedule Page: 328 Line No.: 7 Column: i See footnote for Pg. 328 Line No. 1 Column i.
Schedule Page: 328 Line No.: 7 Column: j See footnote for Pg. 328 Line No. 1 Column j.
Schedule Page: 328 Line No.: 7 Column: m See footnote for Pg. 328 Line No. 1 Column m.
Schedule Page: 328 Line No.: 7 Column: n See footnote for Pg. 328 Line No. 1 Column n.
Schedule Page: 328 Line No.: 8 Column: e See footnote Pg. 328 Line No. 2 Column e.
Schedule Page: 328 Line No.: 8 Column: h See footnote for Page 328 Line No. 2 Column h.
Schedule Page: 328 Line No.: 8 Column: i See footnote for Pg. 328 Line No. 1 Column i.
Schedule Page: 328 Line No.: 8 Column: j See footnote for Pg. 328 Line No. 1 Column j.
Schedule Page: 328 Line No.: 8 Column: m See footnote for Pg. 328 Line No. 1 Column m.
Schedule Page: 328 Line No.: 8 Column: n See footnote for Pg. 328 Line No. 1 Column n.
Schedule Page: 328 Line No.: 9 Column: e See footnote Pg. 328 Line No. 2 Column e.
Schedule Page: 328 Line No.: 9 Column: h See footnote for Page 328 Line No. 2 Column h.
Schedule Page: 328 Line No.: 9 Column: i

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

See footnote for Pg. 328 Line No. 1 Column i.

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

See footnote for Pg. 328 Line No. 1 Column j.

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

See footnote for Pg. 328 Line No. 1 Column m.

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

See footnote for Pg. 328 Line No. 1 Column n.

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

Termination Date: June 1, 2015

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

See footnote Pg. 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: m

See footnote for Pg. 328 Line No. 1 Column m.

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

See footnote for Pg. 328 Line No. 1 Column n.

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

Termination Date: January 1, 2012

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

See footnote Pg. 328 Line No. 2 Column e.

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

See footnote for Pg. 328 Line No. 10 Column i.

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

See footnote for Pg. 328 Line No. 10 Column j.

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

See footnote for Pg. 328 Line No. 1 Column m.

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

See footnote for Pg. 328 Line No. 1 Column n.

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

Termination Date: January 1, 2012

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

See footnote Pg. 328 Line No. 2 Column e.

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

See footnote for Pg. 328 Line No. 10 Column i.

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

See footnote for Pg. 328 Line No. 10 Column j.

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

See footnote for Pg. 328 Line No. 1 Column m.

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

See footnote for Pg. 328 Line No. 1 Column n.

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

Termination Date: January 1, 2012

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

See footnote Pg. 328 Line No. 2 Column e.

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

See footnote for Pg. 328 Line No. 10 Column i.

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

See footnote for Pg. 328 Line No. 10 Column j.

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

See footnote for Pg. 328 Line No. 1 Column m.

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 328 Line No.: 13 Column: n
See footnote for Pg. 328 Line No. 1 Column n.

Schedule Page: 328 Line No.: 14 Column: d
Termination Date: June 1, 2015

Schedule Page: 328 Line No.: 14 Column: e
See footnote Pg. 328 Line No. 2 Column e.

Schedule Page: 328 Line No.: 14 Column: i
See footnote for Pg. 328 Line No. 10 Column i.

Schedule Page: 328 Line No.: 14 Column: j
See footnote for Pg. 328 Line No. 10 Column j.

Schedule Page: 328 Line No.: 14 Column: m
See footnote for Pg. 328 Line No. 1 Column m.

Schedule Page: 328 Line No.: 14 Column: n
See footnote for Pg. 328 Line No. 1 Column n.

Schedule Page: 328 Line No.: 15 Column: d
Termination Date: June 1, 2015

Schedule Page: 328 Line No.: 15 Column: e
See footnote Pg. 328 Line No. 2 Column e.

Schedule Page: 328 Line No.: 15 Column: i
See footnote for Pg. 328 Line No. 10 Column i.

Schedule Page: 328 Line No.: 15 Column: j
See footnote for Pg. 328 Line No. 10 Column j.

Schedule Page: 328 Line No.: 15 Column: m
See footnote for Pg. 328 Line No. 1 Column m.

Schedule Page: 328 Line No.: 15 Column: n
See footnote for Pg. 328 Line No. 1 Column n.

Schedule Page: 328 Line No.: 16 Column: d
Termination Date: June 1, 2016

Schedule Page: 328 Line No.: 16 Column: e
See footnote Pg. 328 Line No. 2 Column e.

Schedule Page: 328 Line No.: 16 Column: i
See footnote for Pg. 328 Line No. 10 Column i.

Schedule Page: 328 Line No.: 16 Column: j
See footnote for Pg. 328 Line No. 10 Column j.

Schedule Page: 328 Line No.: 16 Column: m
See footnote for Pg. 328 Line No. 1 Column m.

Schedule Page: 328 Line No.: 16 Column: n
See footnote for Pg. 328 Line No. 1 Column n.

Schedule Page: 328 Line No.: 17 Column: d
Termination Date: June 1, 2016

Schedule Page: 328 Line No.: 17 Column: e
See footnote Pg. 328 Line No. 2 Column e.

Schedule Page: 328 Line No.: 17 Column: i
See footnote for Pg. 328 Line No. 10 Column i.

Schedule Page: 328 Line No.: 17 Column: j
See footnote for Pg. 328 Line No. 10 Column j.

Schedule Page: 328 Line No.: 17 Column: m
See footnote for Pg. 328 Line No. 1 Column m.

Schedule Page: 328 Line No.: 17 Column: n
See footnote for Pg. 328 Line No. 1 Column n.

Schedule Page: 328 Line No.: 18 Column: e
Reactive Service Charges under Scherer 4 Transmission Service Agreement between Georgia Power Company and Florida Power & Light.

Schedule Page: 328 Line No.: 18 Column: n
Amount of charges allocated to the respondent.

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 328 Line No.: 19 Column: d Termination Date: June 1, 2015
Schedule Page: 328 Line No.: 19 Column: e See footnote Pg. 328 Line No. 2 Column e.
Schedule Page: 328 Line No.: 19 Column: i See footnote for Pg. 328 Line No. 10 Column i.
Schedule Page: 328 Line No.: 19 Column: j See footnote for Pg. 328 Line No. 10 Column j.
Schedule Page: 328 Line No.: 19 Column: m See footnote for Pg. 328 Line No. 1 Column m.
Schedule Page: 328 Line No.: 19 Column: n See footnote for Pg. 328 Line No. 1 Column n.
Schedule Page: 328 Line No.: 20 Column: d Termination Date: June 1, 2015
Schedule Page: 328 Line No.: 20 Column: e See footnote Pg. 328 Line No. 2 Column e.
Schedule Page: 328 Line No.: 20 Column: i See footnote for Pg. 328 Line No. 10 Column i.
Schedule Page: 328 Line No.: 20 Column: j See footnote for Pg. 328 Line No. 10 Column j.
Schedule Page: 328 Line No.: 20 Column: m See footnote for Pg. 328 Line No. 1 Column m.
Schedule Page: 328 Line No.: 20 Column: n See footnote for Pg. 328 Line No. 1 Column n.
Schedule Page: 328 Line No.: 21 Column: e Reactive Service Charges under Scherer 4 Transmission Service Agreement between Georgia Power Company and Jacksonville Electric Authority.
Schedule Page: 328 Line No.: 21 Column: n Amount of charges allocated to the respondent.
Schedule Page: 328 Line No.: 22 Column: d Termination Date: January 1, 2014
Schedule Page: 328 Line No.: 22 Column: e See footnote Pg. 328 Line No. 2 Column e.
Schedule Page: 328 Line No.: 22 Column: i See footnote for Pg. 328 Line No. 10 Column i.
Schedule Page: 328 Line No.: 22 Column: j See footnote for Pg. 328 Line No. 10 Column j.
Schedule Page: 328 Line No.: 22 Column: m See footnote for Pg. 328 Line No. 1 Column m.
Schedule Page: 328 Line No.: 22 Column: n See footnote for Page 328 Line No. 1 Column n.
Schedule Page: 328 Line No.: 23 Column: d Termination Date: May 1, 2012
Schedule Page: 328 Line No.: 23 Column: e See footnote Pg. 328 Line No. 2 Column e.
Schedule Page: 328 Line No.: 23 Column: i See footnote for Pg. 328 Line No. 10 Column i.
Schedule Page: 328 Line No.: 23 Column: j See footnote for Pg. 328 Line No. 10 Column j.
Schedule Page: 328 Line No.: 23 Column: m See footnote for Pg. 328 Line No. 1 Column m.
Schedule Page: 328 Line No.: 23 Column: n See footnote for Page 328 Line No. 1 Column n.
Schedule Page: 328 Line No.: 24 Column: d Termination Date: July 1, 2016

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 328 Line No.: 24 Column: e
See footnote Pg. 328 Line No. 2 Column e.

Schedule Page: 328 Line No.: 24 Column: i
See footnote for Pg. 328 Line No. 10 Column i.

Schedule Page: 328 Line No.: 24 Column: j
See footnote for Pg. 328 Line No. 10 Column j.

Schedule Page: 328 Line No.: 24 Column: m
See footnote for Pg. 328 Line No. 1 Column m.

Schedule Page: 328 Line No.: 24 Column: n
See footnote for Page 328 Line No. 1 Column n.

Schedule Page: 328 Line No.: 25 Column: d
Termination Date: January 1, 2016

Schedule Page: 328 Line No.: 25 Column: e
See footnote Pg. 328 Line No. 2 Column e.

Schedule Page: 328 Line No.: 25 Column: i
See footnote for Pg. 328 Line No. 10 Column i.

Schedule Page: 328 Line No.: 25 Column: j
See footnote for Pg. 328 Line No. 10 Column j.

Schedule Page: 328 Line No.: 25 Column: m
See footnote for Pg. 328 Line No. 1 Column m.

Schedule Page: 328 Line No.: 25 Column: n
See footnote for Page 328 Line No. 1 Column n.

Schedule Page: 328 Line No.: 26 Column: d
Termination Date: January 1, 2016

Schedule Page: 328 Line No.: 26 Column: e
See footnote Pg. 328 Line No. 2 Column e.

Schedule Page: 328 Line No.: 26 Column: i
See footnote for Pg. 328 Line No. 10 Column i.

Schedule Page: 328 Line No.: 26 Column: j
See footnote for Pg. 328 Line No. 10 Column j.

Schedule Page: 328 Line No.: 26 Column: m
See footnote for Pg. 328 Line No. 1 Column m.

Schedule Page: 328 Line No.: 26 Column: n
See footnote for Page 328 Line No. 1 Column n.

Schedule Page: 328 Line No.: 27 Column: a
Various Short Term Firm Point to Point Transmission Service customers under the Southern Companies' Open Access Transmission Tariff.

Schedule Page: 328 Line No.: 27 Column: b
Various entities pursuant to the terms and conditions of Southern Companies' Open Access Transmission Tariff.

Schedule Page: 328 Line No.: 27 Column: c
See footnote for Page 328 Line No. 27 Column b.

Schedule Page: 328 Line No.: 27 Column: e
See footnote Pg. 328 Line No. 2 Column e.

Schedule Page: 328 Line No.: 27 Column: f
Various points of receipt.

Schedule Page: 328 Line No.: 27 Column: g
Various points of delivery.

Schedule Page: 328 Line No.: 27 Column: i
Total MWH received by Southern Companies for Short-Term Firm Point-to-Point Transmission Service.

Schedule Page: 328 Line No.: 27 Column: j
Total MWH delivered by Southern Companies for Short-Term Firm Point-to-Point Transmission Service.

Schedule Page: 328 Line No.: 27 Column: m

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

See footnote for Pg. 328 Line No. 1 Column m.

Schedule Page: 328 Line No.: 27 Column: n

See footnote for Page 328 Line No. 1 Column n.

Schedule Page: 328 Line No.: 28 Column: a

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

Schedule Page: 328 Line No.: 28 Column: b

See footnote for Page 328 Line No. 27 Column b.

Schedule Page: 328 Line No.: 28 Column: c

See footnote for Page 328 Line No. 27 Column b.

Schedule Page: 328 Line No.: 28 Column: e

See footnote Pg. 328 Line No. 2 Column e.

Schedule Page: 328 Line No.: 28 Column: f

See footnote for Page 328 Line No. 27 Column f.

Schedule Page: 328 Line No.: 28 Column: g

See footnote for Page 328 Line No. 27 Column g.

Schedule Page: 328 Line No.: 28 Column: i

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

Schedule Page: 328 Line No.: 28 Column: j

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

Schedule Page: 328 Line No.: 28 Column: m

See footnote for Pg. 328 Line No. 1 Column m.

Schedule Page: 328 Line No.: 28 Column: n

See footnote for Page 328 Line No. 1 Column n.

Schedule Page: 328 Line No.: 29 Column: m

Various Long-Term Firm, Conditional Long-Term Firm and Network Integration Transmission Service Customers that purchased service during January 2010 through December 2010 , and received OATT Tariff True-Up Refunds, and 2010 Penalty Distribution.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

- 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.
- 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.
- 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.
- Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
- 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.
- Enter "TOTAL" in column (a) as the last line.
- Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Magawatt-hours Received (c)	Magawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Carroll EMC	OS					10,317	10,317
2	Coweta-Fayette EMC	OS					18,224	18,224
3	Duke Power Company	OS					1,764	1,764
4	Flint Energies EMC	OS					16,901	16,901
5	Irwin EMC	OS					2,424	2,424
6	Middle Georgia EMC	OS					1,570	1,570
7	Ocmulgee EMC	OS					1,964	1,964
8	Oconee EMC	OS					2,686	2,686
9	Okefenoke EMC	OS					5,964	5,964
10	Sawnee EMC	OS					36,818	36,818
11	S.C. Public Service Aut	OS					291	291
12	Southern Co Transmisson	OS					249,124	249,124
13	Southern Rivers EMC	OS					3,626	3,626
14	Tennessee Valley Auth.	OS					22	22
15	Tri-County EMC	OS					4,116	4,116
16								
	TOTAL						355,811	355,811

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 332 Line No.: 1 Column: c
Gulf Power Company, as an operating company of The Southern Company, receives transmission service from other entities for energy deliveries (purchases) reported in FERC Account 555.

Schedule Page: 332 Line No.: 1 Column: d
See footnote for Page 332 Line No. 1 Column c.

Schedule Page: 332 Line No.: 1 Column: g
Transmission charges for energy delivery services provided by parties listed in Column (a).

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.: 2 Column: g
See footnote for Page 332 Line No. 1 Column g.

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.: 3 Column: g
See footnote for Page 332 Line No. 1 Column g.

Schedule Page: 332 Line No.: 4 Column: c
See footnote for Page 332 Line No. 1 Column c.

Schedule Page: 332 Line No.: 4 Column: d
See footnote for Page 332 Line No. 1 Column c.

Schedule Page: 332 Line No.: 4 Column: g
See footnote for Page 332 Line No. 1 Column g.

Schedule Page: 332 Line No.: 5 Column: c
See footnote for Page 332 Line No. 1 Column c.

Schedule Page: 332 Line No.: 5 Column: d
See footnote for Page 332 Line No. 1 Column c.

Schedule Page: 332 Line No.: 5 Column: g
See footnote for Page 332 Line No. 1 Column g.

Schedule Page: 332 Line No.: 6 Column: c
See footnote for Page 332 Line No. 1 Column c.

Schedule Page: 332 Line No.: 6 Column: d
See footnote for Page 332 Line No. 1 Column c.

Schedule Page: 332 Line No.: 6 Column: g
See footnote for Page 332 Line No. 1 Column g.

Schedule Page: 332 Line No.: 7 Column: c
See footnote for Page 332 Line No. 1 Column c.

Schedule Page: 332 Line No.: 7 Column: d
See footnote for Page 332 Line No. 1 Column c.

Schedule Page: 332 Line No.: 7 Column: g
See footnote for Page 332 Line No. 1 Column g.

Schedule Page: 332 Line No.: 8 Column: c
See footnote for Page 332 Line No. 1 Column c.

Schedule Page: 332 Line No.: 8 Column: d
See footnote for Page 332 Line No. 1 Column c.

Schedule Page: 332 Line No.: 8 Column: g
See footnote for Page 332 Line No. 1 Column g.

Schedule Page: 332 Line No.: 9 Column: c
See footnote for Page 332 Line No. 1 Column c.

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

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FOOTNOTE DATA			

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	644,410		
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses	64,863		
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	92,737		
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000			
6				
7	Administrative and General Expenses for Joint Owners			
8	Respondent's 50% Ownership of Plant Daniel	4,197,655		
9	(Escatawpa, MS)			
10	Respondent's 25% Ownership of Plant Scherer	1,002,336		
11	(Julietta, GA)			
12				
13	Director's Fees and Expenses	829,242		
14	Commitment Fees	546,918		
15	Bank Service Charges	89,413		
16	Southern Company Services-Customer Accounting Proj.	519		
17				
18	Other Miscellaneous General Expenses			
19	Meals & Entertainment-Travel	13,375		
20	Professional Dues	800		
21	Legal Fees-Non-Retainer	28,054		
22	Other Products & Services	16,667		
23	EXP-Dues-Other	256		
24	All Other Misc. Expenses	36,694		
25	(16 items-each less than \$5,000)			
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46	TOTAL	7,563,939		

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

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

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	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			1,835,550		1,835,550
2	Steam Production Plant	70,412,715	-181,529	938,739		71,169,925
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	7,216,144	19,860			7,236,004
7	Transmission Plant	9,085,865	143			9,086,008
8	Distribution Plant	34,769,025	1,005			34,770,030
9	Regional Transmission and Market Operation					
10	General Plant	2,765,838	4,053	3,042,907		5,812,798
11	Common Plant-Electric					
12	TOTAL	124,249,587	-156,468	5,817,196		129,910,315

B. Basis for Amortization Charges

1	Five and seven year life amortization of Intangible Plant	\$ 1,835,550
2	Five and seven year life amortization of Production Plant	938,739
3	Five and seven year life amortization of General Plant Account	3,042,907
	Total	\$ 5,817,196

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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	251,209	41.00	-10.00	2.80	Forecast	22.00
14	Crist	1,179,663	30.00	-4.00	3.50	Forecast	23.70
15	Scholz	31,188	19.00	-3.00	4.10	Forecast	4.50
16	Smith	172,415	32.00	-5.00	3.30	Forecast	19.40
17	Scherer	341,578	47.00	-6.00	2.00	Forecast	33.00
18	Easmt. - Daniel	78	69.00		1.40	Forecast	37.00
19	Rail Tracks - Daniel	2,742	67.00		1.50	Forecast	37.00
20	SUBTOTAL	1,978,873					
21							
22	Smith						
23	Other Production:						
24	341	1,044	28.00		3.60	Forecast	7.50
25	342	620	28.00		3.60	Forecast	7.50
26	343	1,244	28.00		3.60	Forecast	7.50
27	344	3,439	28.00		3.60	Forecast	7.50
28	345	87	28.00		3.60	Forecast	7.50
29	346	31	28.00		3.60	Forecast	7.50
30	SUBTOTAL	6,465					
31							
32	Pace						
33	Other Production:						
34	343	6,791	20.00		5.30	Forecast	8.50
35	344	3,107	20.00		5.30	Forecast	8.50
36	345	584	20.00		5.30	Forecast	8.50
37	346	397	20.00		5.30	Forecast	8.50
38	SUBTOTAL	10,879					
39							
40	Perdido Landfill						
41	Other Production:						
42	341	471	20.00		5.00		20.00
43	342	289	20.00		5.00		20.00
44	343	1,373	20.00		5.00		20.00
45	345	394	20.00		5.00		20.00
46	346	2,574	20.00		5.00		20.00
47	SUBTOTAL	5,101					
48							
49	Smith #3						
50	Combined Cycle:						

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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	341	12,541	37.00		2.80	Forecast	32.00
13	342	3,008	37.00		2.80	Forecast	32.00
14	343	113,914	37.00		2.80	Forecast	32.00
15	344	67,140	37.00		2.80	Forecast	32.00
16	345	11,567	37.00		2.80	Forecast	32.00
17	346	1,099	37.00		2.80	Forecast	32.00
18	SUBTOTAL	209,269					
19							
20	Transmission Plant:						
21	352	10,135	50.00	-5.00	2.00	R4	36.00
22	353	116,915	45.00	-5.00	2.30	S0	35.00
23	354	41,256	50.00	-20.00	2.30	R5	27.00
24	355	85,103	38.00	-40.00	3.60	S0	30.00
25	356	69,705	50.00	-30.00	2.50	R2	37.00
26	358	14,095	45.00		2.10	R3	26.00
27	359	54	50.00		2.00	SQ	27.00
28	Easements	12,450	60.00		1.60	SQ	34.00
29	SUBTOTAL	349,713					
30							
31	Distribution Plant:						
32	361	18,916	48.00	-5.00	2.20	R3	32.00
33	362	168,295	45.00	-5.00	2.20	R1.5	33.00
34	364	127,999	34.00	-75.00	5.00	R1	24.00
35	365	124,074	38.00	-20.00	3.10	R1	27.00
36	366	1,217	60.00		1.30	R3	27.00
37	367	121,263	32.00	-8.00	3.30	S3	23.00
38	368	224,602	30.00	-20.00	4.00	S0	21.00
39	369.1	51,171	35.00	-45.00	3.80	R1	24.00
40	369.2	43,198	40.00	-10.00	2.60	R1.5	31.00
41	370	62,502	33.00	10.00	2.70	R1	25.00
42	373	59,631	20.00	-10.00	4.90	L1	13.80
43	Easements	204	50.00		1.80	SQ	52.00
44	SUBTOTAL	1,003,072					
45							
46	General Plant:						
47	390	68,438	45.00	-5.00	2.30	S1.5	30.00
48	392.2	7,084	10.00	12.00	9.30	L3	4.50
49	392.3	19,379	11.00	15.00	7.90	L4	5.10
50	392.4	1,121	18.00	12.00	4.80	S1.5	6.80

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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	396	716	15.00	20.00	4.70	R5	3.70
13	397	19,182	16.00		6.30	S1	9.00
14	SUBTOTAL	115,920					
15							
16							
17	TOTAL	3,679,292					
18	See footnote						
19							
20							
21							
22							
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FOOTNOTE DATA			

Schedule Page: 336.2 Line No.: 18 Column: a

Instruction 4 Expenses Not Accrued in Rates

<u>ACCOUNT</u>	<u>ACCOUNT DESCRIPTION</u>	<u>EXPENSES</u>
303	Amortization-7 Year Intangible Plant	\$1,835,550
316	Amortization-5 & 7 Year Property	\$ 938,739
310-316	Amortization-Daniel Cooling Lake	0
391,393-398	Amortization-5 & 7 Year Property	3,042,907
392	Amortization-5 Year Marine Equipment*	13,988
Total		<u>\$5,831,184</u>

*392 5 year property amortization expense is not booked in FERC 404. It is booked in FERC 740.

317	Asset Retirement Obligation-Steam Production	\$ (181,529)
347	Asset Retirement Obligation-Other Production	19,860
359.1	Asset Retirement Obligation-Transmission	143
374	Asset Retirement Obligation-Distribution	1,005
399.1	Asset Retirement Obligation-General	4,053
Total		<u>\$ (156,468)</u>

(1) Page 337 & 337.1 Column (b) balances based on average 2011 beginning and ending year depreciable balance.

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

310-316	Dismantlement-Steam Production	\$8,576,570
341-346	Dismantlement-Other Production	281,340
Total		<u>\$8,857,910*</u>

*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. 100001 - Fuel & Purchased Power				
4	Cost Recovery Clause with Generating				
5	Performance Incentive Factor		37,229	37,229	
6					
7	Docket No. 100154-Petition for approval of				
8	Demand-side Management Plan		56,368	56,368	
9					
10	Docket No. 100304-Petition to resolve				
11	territorial dispute with Gulf Power Co.				
12	in Okaloosa County by Choctawhatchee				
13	Electric Cooperative, Inc.		192,459	192,459	
14					
15	Docket No. 110001-Fuel and Purchased Power				
16	Cost Recovery Clause with Generating				
17	Performance Incentive Factor		65,880	65,880	
18					
19	Docket No. 110002-Energy Conservation Cost				
20	Recovery Clause		27,329	27,329	
21					
22	Docket No. 110007-Environmental Cost Recovery				
23	Clause		111,541	111,541	
24					
25	Docket No. 110138-EI-Petition for Increase in				
26	Rates		890,789	890,789	
27					
28	SCS Work Orders-46AF11, 46AF12, 46CO, 46DB,				
29	4608, 4772XB, 46C8		13,667	13,667	
30					
31	Docketed Items (10 Items, each less than				
32	\$25,000)		41,497	41,497	
33					
34	Undocketed Items (various items, each less				
35	than \$25,000)		86,448	86,448	
36					
37	FEDERAL ENERGY REGULATORY COMMISSION				
38					
39	FERC Statements of Annual Charges				
40	18 CFR, Part 382	414,858		414,858	
41					
42	Undocketed Items (various Items, each less tha				
43	\$25,000)		14,690	14,690	
44					
45					
46	TOTAL	414,858	1,537,897	1,952,755	

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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				Line No.
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	
Department (f)	Account No. (g)	Amount (h)					
							1
							2
							3
							4
	928	37,229					5
							6
							7
	928	56,368					8
							9
							10
							11
							12
	928	192,459					13
							14
							15
							16
	928	65,880					17
							18
							19
	928	27,329					20
							21
							22
	928	111,541					23
							24
							25
	928	890,789					26
							27
							28
	928	13,667					29
							30
							31
	928	41,497					32
							33
							34
	928	86,448					35
							36
							37
							38
							39
	928	414,858					40
							41
							42
	928	14,690					43
							44
							45
		1,952,755					46

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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

- 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).
- Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:

(1) Generation

- a. hydroelectric
 - i. Recreation fish and wildlife
 - ii Other hydroelectric
- b. Fossil-fuel steam
- c. Internal combustion or gas turbine
- d. Nuclear
- e. Unconventional generation
- f. Siting and heat rejection

(2) Transmission

a. Overhead

b. Underground

- (3) Distribution
- (4) Regional Transmission and Market Operation
- (5) Environment (other than equipment)
- (6) Other (Classify and include items in excess of \$50,000.)
- (7) Total Cost Incurred

B. Electric, R, D & D Performed Externally:

- (1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	A. Electric Research Development and	(1) Generation
2	Demonstration Activities - Internally	Combustion & Fuel Effects (4358)
3		Baghouse Evaluations (4423)
4		25MW CCS Demo 4CCP
5		(2) Transmission
6		Power Delivery Research-Overhead Transmission (4270)
7		Power Delivery Research-Grid Operation (4271)
8		Power Delivery Research-Transmission/Substation (4272)
9		Transmission Substations (4T50)
10		(3) Distribution
11		Power Delivery Research-Distribution (4273)
12		(5) Environment
13		Air Quality Studies (4356)
14		Flue Gas Treatment (4365)
15		Advanced Energy Systems (4455)
16		Thermal & Fluid Sciences (4456)
17		(6) Other
18		End-Use Research Project (4268)
19		Research Administration (4362)
20		Advanced End-Use Technology (4387)
21		R&EA Technical & Economic Assessments (4457)
22		
23	B. Electric Research Development and	(1) Electric Power Research Institute Research Commitment
24	Demonstration Activities - Externally	
25		
26		
27		
28		(4) Research Support to Others
29		UF-PURC
30		Dept of Energy-Power Syst Development
31		
32	TOTAL	
33		
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35		
36		
37		

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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 \$50,000 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 \$50,000 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
60,029		506	60,029		2
339,279		506	339,279		3
1,465,886		506	1,465,886		4
					5
45,349		566	45,349		6
20,404		566	20,404		7
44,560		566	44,560		8
1,555		566	1,555		9
					10
69,874		588	69,874		11
					12
19,681		506	19,681		13
218,256		506	218,256		14
377,588		506	277,588		15
83,701		506	83,701		16
					17
96,527		908	96,527		18
32,019		930	32,019		19
157,228		908	157,228		20
786		930	786		21
					22
	524,335	506	524,335		23
	61,851	549	61,851		24
	152,018	566	152,018		25
	61,551	588	61,551		26
	64,689	910	64,689		27
					28
	32,059	930	32,059		29
					30
					31
3,032,722	896,503		3,829,225		32
					33
					34
					35
					36

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of 2011/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	16,729,796		
4	Transmission	1,592,085		
5	Regional Market			
6	Distribution	8,966,980		
7	Customer Accounts	8,424,713		
8	Customer Service and Informational	9,398,060		
9	Sales	280,606		
10	Administrative and General	13,620,876		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	59,013,116		
12	Maintenance			
13	Production	12,942,673		
14	Transmission	1,099,283		
15	Regional Market			
16	Distribution	7,006,712		
17	Administrative and General	88,244		
18	TOTAL Maintenance (Total of lines 13 thru 17)	21,136,912		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	29,672,469		
21	Transmission (Enter Total of lines 4 and 14)	2,691,368		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	15,973,692		
24	Customer Accounts (Transcribe from line 7)	8,424,713		
25	Customer Service and Informational (Transcribe from line 8)	9,398,060		
26	Sales (Transcribe from line 9)	280,606		
27	Administrative and General (Enter Total of lines 10 and 17)	13,709,120		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	80,150,028	2,872,846	83,022,874
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			

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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	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminating and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	80,150,028	2,872,846	83,022,874
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	20,102,533	720,542	20,823,075
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	20,102,533	720,542	20,823,075
72	Plant Removal (By Utility Departments)			
73	Electric Plant	410,809	14,725	425,534
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	410,809	14,725	425,534
77	Other Accounts (Specify, provide details in footnote):			
78	Non-Utility Operating Expenses	73,040		73,040
79	Other General Accounts	3,037,684	111,499	3,149,183
80				
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	3,110,724	111,499	3,222,223
96	TOTAL SALARIES AND WAGES	103,774,094	3,719,612	107,493,706

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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.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		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				89,015	MW-Months	7,174,643
2	Reactive Supply and Voltage	11,945	MWwhs	1,313,900	64,496	MW-Months	6,984,883
3	Regulation and Frequency Response				14,085	MW-Months	680,329
4	Energy Imbalance	2,410	MWwhs	166,044	4,618	MWwhs	205,016
5	Operating Reserve - Spinning				12,940	MW-Months	1,086,960
6	Operating Reserve - Supplement				12,940	MW-Months	1,086,960
7	Other	49,017	MWwhs	1,826,522	18,613	MWwhs	1,112,754
8	Total (Lines 1 thru 7)	63,372		3,306,466	216,707		18,331,545

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FOOTNOTE DATA			

Schedule Page: 398 Line No.: 1 Column: d

The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, and Mississippi 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.: 1 Column: g

See footnote for pg. 398 Line No. 1 Column d.

Schedule Page: 398 Line No.: 2 Column: d

See footnote for pg. 398 Line No. 1 Column d.

Schedule Page: 398 Line No.: 2 Column: g

See footnote for pg. 398 Line No. 1 Column d.

Schedule Page: 398 Line No.: 3 Column: d

See footnote for pg. 398 Line No. 1 Column d.

Schedule Page: 398 Line No.: 3 Column: g

See footnote for pg. 398 Line No. 1 Column d.

Schedule Page: 398 Line No.: 4 Column: d

See footnote for pg. 398 Line No. 1 Column d.

Schedule Page: 398 Line No.: 4 Column: g

See footnote for pg. 398 Line No. 1 Column d.

Schedule Page: 398 Line No.: 5 Column: d

See footnote for pg. 398 Line No. 1 Column d.

Schedule Page: 398 Line No.: 5 Column: g

See footnote for pg. 398 Line No. 1 Column d.

Schedule Page: 398 Line No.: 6 Column: d

See footnote for pg. 398 Line No. 1 Column d.

Schedule Page: 398 Line No.: 6 Column: g

See footnote for pg. 398 Line No. 1 Column d.

Schedule Page: 398 Line No.: 7 Column: b

Generator Imbalance Service (Schedule 10) offered under Southern Companies Tariff.

Schedule Page: 398 Line No.: 7 Column: d

See footnote for pg. 398 Line No. 7 Column b.

Schedule Page: 398 Line No.: 7 Column: e

See footnote for pg. 398 Line No. 7 Column b.

Schedule Page: 398 Line No.: 7 Column: g

See footnote for pg. 398 Line No. 7 Column b.

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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

- (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.
(2) Report on Column (b) by month the transmission system's peak load.
(3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
(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.

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 (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	36,926	14	700	284	2,548	3,242	850	438	29,564
2	February	33,168	11	700	278	2,256	3,242	850	100	26,442
3	March	26,921	7	800	278	1,600	3,242	850		20,951
4	Total for Quarter 1	97,015			840	6,404	9,726	2,550	538	76,957
5	April	28,908	25	1600	79	1,779	3,242	850		22,958
6	May	35,424	31	1600	108	2,402	3,242	850	363	28,459
7	June	37,847	1	1600	108	2,598	3,242	850	860	30,189
8	Total for Quarter 2	102,179			295	6,779	9,726	2,550	1,223	81,606
9	July	37,668	13	1500	116	2,580	3,242	850	315	30,565
10	August	39,291	3	1600	144	2,735	3,242	850	530	31,790
11	September	35,216	1	1600	144	2,313	3,192	850	100	28,617
12	Total for Quarter 3	112,175			404	7,628	9,676	2,550	945	90,972
13	October	26,509	17	1600	68	1,596	3,192	850	50	20,753
14	November	28,543	30	1900	95	1,806	3,192	850	144	22,456
15	December	30,959	1	700	112	2,113	3,192	850	50	24,642
16	Total for Quarter 4	86,011			275	5,515	9,576	2,550	244	67,851
17	Total Year to Date/Year									

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FOOTNOTE DATA

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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.: 3 Column: f

See footnote for Pg. 400 Line No. 3 Column e.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

See footnote for Pg. 400 Line No. 3 Column e.

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

See footnote for Pg. 400 Line No. 3 Column e.

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

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

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

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

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

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
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FOOTNOTE DATA

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

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

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

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

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

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

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

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

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

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

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

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

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

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

See footnote for Pg. 400 Line No. 3 Column e.

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

See footnote for Pg. 400 Line No. 3 Column e.

Schedule Page: 400 Line No.: 13 Column: b

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

Schedule Page: 400 Line No.: 13 Column: c

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

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

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

Schedule Page: 400 Line No.: 14 Column: b

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

Schedule Page: 400 Line No.: 14 Column: c

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

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

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

Schedule Page: 400 Line No.: 15 Column: b

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

Schedule Page: 400 Line No.: 15 Column: c

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

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

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

Schedule Page: 400 Line No.: 15 Column: e

See footnote for Pg. 400 Line No. 3 Column e.

Schedule Page: 400 Line No.: 15 Column: f

See footnote for Pg. 400 Line No. 3 Column e.

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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)	11,040,287
3	Steam	8,090,099	23	Requirements Sales for Resale (See instruction 4, page 311.)	366,941
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	4,253,917
5	Hydro-Conventional		25	Energy Furnished Without Charge	15,044
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	20,864
7	Other	7,220,352	27	Total Energy Losses	642,539
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	16,339,592
9	Net Generation (Enter Total of lines 3 through 8)	15,310,451			
10	Purchases	998,689			
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received	1,553,070			
17	Delivered	1,522,618			
18	Net Transmission for Other (Line 16 minus line 17)	30,452			
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	16,339,592			

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MONTHLY PEAKS AND OUTPUT

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.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	1,209,503	177,635	2,495	13	700
30	February	993,625	141,808	2,107	11	800
31	March	1,048,976	206,383	1,682	28	1700
32	April	1,107,234	200,984	1,810	27	1500
33	May	1,255,314	223,956	2,228	31	1700
34	June	1,789,237	519,572	2,432	14	1700
35	July	1,841,602	543,892	2,382	10	1600
36	August	1,932,210	604,349	2,535	4	1600
37	September	1,459,615	425,897	2,115	14	1600
38	October	1,159,390	316,433	1,691	17	1700
39	November	1,260,946	467,260	1,564	30	2000
40	December	1,281,940	425,748	1,771	1	700
41	TOTAL	16,339,592	4,253,917			

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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 (a)	Plant Name: <i>Crist</i> (b)	Plant Name: <i>Smith</i> (c)				
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Steam	Steam				
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional	Conventional				
3	Year Originally Constructed	1945	1965				
4	Year Last Unit was Installed	1973	1967				
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	1135.25	340.00				
6	Net Peak Demand on Plant - MW (60 minutes)	915	348				
7	Plant Hours Connected to Load	0	0				
8	Net Continuous Plant Capability (Megawatts)	0	0				
9	When Not Limited by Condenser Water	0	0				
10	When Limited by Condenser Water	0	0				
11	Average Number of Employees	237	117				
12	Net Generation, Exclusive of Plant Use - KWh	3918288000	1192224000				
13	Cost of Plant: Land and Land Rights	6032573	1363923				
14	Structures and Improvements	125818046	35302787				
15	Equipment Costs	1076260898	140370427				
16	Asset Retirement Costs	1132431	471960				
17	Total Cost	1209243948	177509097				
18	Cost per KW of Installed Capacity (line 17/5) Including	1065.1785	522.0856				
19	Production Expenses: Oper, Supv, & Engr	3942433	1989816				
20	Fuel	223533220	70453275				
21	Coolants and Water (Nuclear Plants Only)	0	0				
22	Steam Expenses	10088726	2626422				
23	Steam From Other Sources	0	0				
24	Steam Transferred (Cr)	0	0				
25	Electric Expenses	1794464	275011				
26	Misc Steam (or Nuclear) Power Expenses	12736448	4188056				
27	Rents	0	0				
28	Allowances	1713324	1044483				
29	Maintenance Supervision and Engineering	2929745	1775929				
30	Maintenance of Structures	3705047	1043770				
31	Maintenance of Boiler (or reactor) Plant	24767037	5874495				
32	Maintenance of Electric Plant	5435825	1772441				
33	Maintenance of Misc Steam (or Nuclear) Plant	2572831	758407				
34	Total Production Expenses	293219100	91802105				
35	Expenses per Net KWh	0.0748	0.0770				
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas	Oil	Coal	Oil	
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Tons	MCF	BBL	Tons	BBL	
38	Quantity (Units) of Fuel Burned	1833048	200706	2950	565510	5333	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	11819	1015	137775	11418	138910	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	115.990	8.263	111.617	125.163	126.967	0.000
41	Average Cost of Fuel per Unit Burned	117.212	8.143	104.726	121.592	129.651	0.000
42	Average Cost of Fuel Burned per Million BTU	4.959	8.143	0.000	5.325	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	5.483	0.000	0.000	5.767	0.000	0.000
44	Average BTU per KWh Net Generation	11115.000	0.000	0.000	10858.000	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) / /	Year/Period of Report End of 2011/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
93		505		219		6
0		0		0		7
0		0		0		8
0		0		0		9
0		0		0		10
25		200		457		11
76025000		1376381000		1527181000		12
44578		3727815		912049		13
6206378		44548801		32070684		14
25378369		217583505		325554992		15
254654		391149		230322		16
31883979		266251270		358768047		17
325.3467		485.6384		1610.6310		18
631963		1080767		278266		19
4835186		63128319		39449132		20
0		0		0		21
477505		421478		826714		22
0		0		0		23
0		0		0		24
450240		831604		154008		25
1251608		2595012		884628		26
0		0		0		27
194186		863437		10310		28
103241		1023458		427279		29
431593		712865		243928		30
1028474		5486474		1600372		31
384573		3321625		202007		32
357559		306622		195381		33
10146128		79771661		44272025		34
0.1335		0.0580		0.0290		35
Coal	Oil	Coal	Oil	Coal	Oil	36
Tons	BBL	Tons	BBL	Tons	BBL	37
44213	225	723952	6671	15945277	1701	38
11694	139369	10047	139341	11958	140150	39
87.039	126.485	87.151	124.447	2.433	130.287	40
105.417	117.461	84.112	118.412	2.432	120.723	41
4.507	0.000	4.184	0.000	2.403	0.000	42
6.131	0.000	4.423	0.000	2.520	0.000	43
13618.000	0.000	10598.000	0.000	10496.000	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) / /	Year/Period of Report End of 2011/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 (a)	Plant Name: <i>Smith Unit 3</i> (b)	Plant Name: <i>Smith CT</i> (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Combined Cycle	Combustion Turbine
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional	Conventional
3	Year Originally Constructed	2002	1971
4	Year Last Unit was Installed	2002	1971
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	619.65	41.85
6	Net Peak Demand on Plant - MW (60 minutes)	608	37
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	3835998000	179000
13	Cost of Plant: Land and Land Rights	0	0
14	Structures and Improvements	12954681	1293927
15	Equipment Costs	197163060	6673263
16	Asset Retirement Costs	0	0
17	Total Cost	210117741	7967190
18	Cost per KW of Installed Capacity (line 17/5) Including	339.0910	190.3749
19	Production Expenses: Oper, Supv, & Engr	631084	6423
20	Fuel	151193871	84183
21	Coolants and Water (Nuclear Plants Only)	0	0
22	Steam Expenses	746036	0
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	52833	10976
27	Rents	0	0
28	Allowances	0	0
29	Maintenance Supervision and Engineering	7692	1508
30	Maintenance of Structures	116680	0
31	Maintenance of Boiler (or reactor) Plant	0	0
32	Maintenance of Electric Plant	6224896	57000
33	Maintenance of Misc Steam (or Nuclear) Plant	138333	681
34	Total Production Expenses	159111425	160771
35	Expenses per Net KWh	0.0415	0.8982
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas	Oil
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	MCL	BBL
38	Quantity (Units) of Fuel Burned	26843585	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1017	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	3.747	0.000
41	Average Cost of Fuel per Unit Burned	4.973	0.000
42	Average Cost of Fuel Burned per Million BTU	4.973	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	3.539	0.000
44	Average BTU per KWh Net Generation	7117.000	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) / /	Year/Period of Report End of 2011/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
15	0	0	6
0	0	0	7
0	0	0	8
0	0	0	9
0	0	0	10
0	0	0	11
83250000	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	0	18
0	0	0	19
3520988	0	0	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
0	0	0	25
6340	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
3977328	0	0	34
0.0478	0.0000	0.0000	35
Gas			36
MCF			37
0	0	0	38
0	0	0	39
0.000	0.000	0.000	40
0.000	0.000	0.000	41
0.000	0.000	0.000	42
4.229	0.000	0.000	43
0.000	0.000	0.000	44

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) / /	2011/Q4
FOOTNOTE DATA			

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

Gulf Power Company and Mississippi Power Company jointly owns Plant Daniel.

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

Gulf Power Company and Georgia Power Company jointly owns Plant Scherer Unit 3.

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 a oil-fired combustion turbine plant. 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 are combined with coal.

Schedule Page: 402 Line No.: 42 Column: c2

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

Schedule Page: 402 Line No.: 42 Column: d2

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

Schedule Page: 402 Line No.: 42 Column: e2

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

Schedule Page: 402 Line No.: 42 Column: f2

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

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

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

Schedule Page: 402 Line No.: 43 Column: c2

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

Schedule Page: 402 Line No.: 43 Column: d2

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

Schedule Page: 402 Line No.: 43 Column: e2

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

Schedule Page: 402 Line No.: 43 Column: f2

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

Schedule Page: 402 Line No.: 44 Column: b2

Cost statistics are combined with coal.

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

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

Schedule Page: 402 Line No.: 44 Column: c2

Oil was used for starting and flame stabilizing purposes. Cost statistics are 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) / /	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 402 Line No.: 44 Column: d2
Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

Schedule Page: 402 Line No.: 44 Column: e2
Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

Schedule Page: 402 Line No.: 44 Column: f2
Oil was used for starting and flame stabilizing purposes. Cost statistics are 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) / /	Year/Period of Report End of 2011/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	Alligator Swamp	Santa Rosa Energy	230.00	230.00	Concret S Pole	7.40		1
2	Bellview	Silverhill	230.00	230.00	Steel H-Frame	11.18	1.04	1
3	Brentwood	Silverhill	230.00	230.00	Steel H-Frame	13.57	3.09	1
4	Callaway	Port St. Joe	230.00	230.00	Steel H-Frame	2.37		1
5	Crist	Barry	230.00	230.00	Alum Tower	31.69		1
6	Crist	Bellview	230.00	230.00	Steel H-Frame	8.85		1
7	Crist	Brentwood	230.00	230.00	Steel Tower	7.64	7.06	1
8	Crist	Shoal River	230.00	230.00	Alum Tower	44.58		1
9	Crist	Crist Scrubber #1	230.00	230.00	Concret S Pole	0.24		1
10	Crist	Crist Scrubber #2	230.00	230.00	Concret S Pole	0.11		1
11	Crist	Wright	230.00	230.00	Steel H-Frame	49.68		1
12	Farley	Sinai Cemetery	230.00	230.00	Concret S Pole	28.32		1
13	Shaky Joe Swamp Tap	Hinsons Crossroads	230.00	230.00	Steel S Pole	5.80		1
14	Shoal River	Pinckard	230.00	230.00	Steel H-Frame	37.55	0.12	1
15	Shoal River	Wright	230.00	230.00	Alum Tower	24.00		1
16	Smith	Callaway	230.00	230.00	Steel H-Frame	17.27		1
17	Smith	Laguna	230.00	230.00	Steel H-Frame	14.18		1
18	Smith	Shoal River	230.00	230.00	Alum Tower	72.76		1
19	Smith	Thomasville	230.00	230.00	Alum Tower	66.93		1
20	Smith Unit 3 CC	Smith Unit 3 CC	230.00	230.00	Steel H-Frame	0.17		1
21								
22	115KV					1,033.48	26.50	
23								
24	46KV					112.88	0.72	
25								
26	General Overhead Expenses							
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	1,590.65	38.53	20

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report End of <u>2011/Q4</u>
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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)	
1351.5 ACSR		2,020	2,020		1,681,349	140,131	1,821,480	1
1351.5 SSAC	432,138	1,257,448	1,689,586					2
1351.5 SSAC	69,323	4,020,738	4,090,061					3
795 ACSR	115,793	338,441	454,234					4
1351.5 ACSR	1,533,081	2,645,434	4,178,515					5
1351.5 ACSR	386,144	1,161,673	1,547,817					6
1033.5 ACSR	11,646	418,033	429,679					7
1351.5 ACSR	193,710	2,933,338	3,127,048					8
1033.5 ACSR		554,970	554,970					9
1033.5 ACSR		241,624	241,624					10
1351.5 ACSR	410,464	4,935,869	5,346,333					11
1351.5 SSAC		5,945,951	5,945,951					12
1033.5 ACSR	662,168	3,599,985	4,262,153					13
1351.5 ACSR	245,868	3,952,660	4,198,528					14
1351.5 ACSR	56,134	1,242,951	1,299,085					15
1351.5 ACSR	394,077	1,639,510	2,033,587					16
795 ACSR	177,688	2,568,251	2,745,939					17
1033.5 ACSR	390,086	3,265,444	3,655,530					18
1033.5 ACSR	306,095	3,872,586	4,178,681					19
1351.5 ACSR		212,010	212,010					20
								21
	8,767,008	160,556,710	169,323,718	10,623	1,252,928		1,263,551	22
								23
	540,789	11,103,088	11,643,877	1,836	135,927		137,763	24
								25
				1,185,320	752,027		1,937,347	26
								27
								28
								29
								30
								31
								32
								33
								34
								35
	14,692,212	216,468,734	231,160,946	1,197,779	3,822,231	140,131	5,160,141	36

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TRANSMISSION LINES ADDED DURING YEAR

- 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.
- 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 (f) to (g), 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	Scholz	Wewa Road #1	57.33	Wood H-Frame	7.00	1	1
2	Wright	Freedom Way	1.96	Concrete S POL	12.00	1	1
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44	TOTAL		59.29		19.00	2	2

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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	ACSR	Horiz. 15.5'	115	170,455	3,080,208	4,182,423		7,433,086	1
477	ACSR	Vertical 8'	115		-59	-15		-74	2
									3
									4
									5
									6
									7
									8
									9
									10
									11
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				170,455	3,080,149	4,182,408		7,433,012	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) / /	Year/Period of Report 2011/Q4
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FOOTNOTE DATA

Schedule Page: 424 Line No.: 1 Column: i
26/7 ACSR

Schedule Page: 424 Line No.: 1 Column: l
Includes \$48,647 in right-of-way clearing costs and \$0 in roads and trails cost.

Schedule Page: 424 Line No.: 1 Column: n
Represents only overhead costs.

Schedule Page: 424 Line No.: 2 Column: n
Represents only overhead 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) / /	Year/Period of Report End of 2011/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	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	Beaver Creek	Dist. - Unattended	115.00	12.00	
9	Bellview, Pensacola	Dist. - Unattended	230.00	115.00	12.00
10	Beulah, Beulah	Dist. - Unattended	230.00	12.00	
11	Blackwater, Milton	Dist. - Unattended	115.00	12.00	
12	Blountstown, Blountstown	Dist. - Unattended	115.00	12.00	
13	Bonifay, Bonifay	Dist. - Unattended	115.00	12.00	
14	Brentwood, Pensacola	Trans. - Unattended	230.00	115.00	12.00
15	Brentwood, Pensacola	Dist. - Unattended	115.00	12.00	
16	Brynville, Brynville	Trans. - Unattended	115.00	46.00	
17	Callaway, Panama City	Trans. - Unattended	230.00	115.00	12.00
18	Cantonment, Pensacola	Dist. - Unattended	115.00	12.00	
19	Caverns Road, Marianna	Dist. - Unattended	115.00	12.00	
20	Chipley, Chipley	Dist. - Unattended	115.00	12.00	
21	Chipola, Marianna	Dist. - Unattended	115.00	12.00	
22	Cordova, Pensacola	Dist. - Unattended	115.00	12.00	
23	Crist Steam Plant, Pensacola	Trans. - Unattended	115.00	12.00	
24		Generating Plant	115.00	25.00	
25			230.00	25.00	
26			115.00	4.00	
27			12.00	2.00	
28			25.00	4.00	
29			230.00	115.00	12.00
30	Crooked Creek, Pace	Dist. - Unattended	115.00	12.00	
31	Crystal Beach, Crystal Beach	Dist. - Unattended	115.00	12.00	
32	Daniel Steam Plant, Jackson, Cnty Ms	Transmission at	230.00	17.00	
33	(Co-owned with MPC 50%)	Generating Plant	230.00	4.00	
34			18.00	4.00	
35	Destin, Destin	Dist. - Unattended	115.00	12.00	
36	Devilliers, Pensacola	Dist. - Unattended	115.00	12.00	
37	Duke, Crestview	Dist. - Unattended	115.00	12.00	
38	East Bay, Pensacola	Dist. - Unattended	115.00	12.00	
39	East Crestview	Dist. - Unattended	115.00	12.00	
40	Eastgate, 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) / /	Year/Period of Report End of 2011/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
11	3	1				1
21	1	1				2
28	1					3
49	4					4
81	3					5
84	3					6
96	3					7
28	1					8
392	1					9
28	1	1				10
28	1					11
28	1					12
28	1					13
792	2	1				14
65	3	2				15
45	1	1				16
224	1					17
56	2					18
28	1					19
28	1					20
40	1					21
28	1					22
314	5					23
459	1					24
620	1					25
60	3	1				26
31	6					27
76	4					28
400	1					29
40	1					30
66	2					31
595	1					32
40	1					33
4	2					34
84	3					35
40	2					36
28	1					37
84	3					38
30	1					39
83	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) / /	Year/Period of Report End of 2011/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	ECUA, Pensacola	Dist. - Unattended	230.00	12.00	
2	Ellyson, Pensacola	Dist. - Unattended	115.00	12.00	
3	Fairfield, Pensacola	Dist. - Unattended	115.00	12.00	
4	Fort Walton, Fort Walton	Dist. - Unattended	115.00	12.00	
5	Glendale Road, Defuniak	Dist. - Unattended	115.00	12.00	
6	Glendale Road, Defuniak	Trans. - Unattended	115.00	46.00	
7	Goulding, Pensacola	Dist. - Unattended	115.00	12.00	
8	Graceville, Graceville	Dist. - Unattended	115.00	12.00	
9	Grand Ridge, Grand Ridge	Dist. - Unattended	115.00	12.00	
10	Greenwood, Panama City	Dist. - Unattended	115.00	12.00	
11	Gulf Breeze, Gulf Breeze	Dist. - Unattended	115.00	12.00	
12	Hathaway, Panama City	Dist. - Unattended	115.00	12.00	
13	Highland City, Panama City	Dist. - Unattended	115.00	12.00	
14	Hinsons Crossroads	Dist. - Unattended	230.00	12.00	
15	Holmes Creek, Graceville	Trans. - Unattended	115.00	46.00	
16	Honeysuckle, Pensacola	Dist. - Unattended	115.00	12.00	
17	Hurlburt, Mary Esther	Dist. - Unattended	115.00	12.00	
18	Innerarity, Pensacola	Dist. - Unattended	115.00	12.00	
19	International Paper Co., Panama City	Dist. - Unattended	46.00	12.00	
20	Jay Road, Milton	Dist. - Unattended	115.00	12.00	
21	Laguna Beach, Panama City	Trans. - Unattended	230.00	115.00	12.00
22	Live Oak, Gulf Breeze	Dist. - Unattended	115.00	12.00	
23	Long Beach, Panama City	Dist. - Unattended	115.00	12.00	
24	Lullwater, Panama City	Dist. - Unattended	115.00	12.00	
25	Marianna, Marianna	Dist. - Unattended	115.00	12.00	
26	Miller Bayou	Trans. - Unattended	230.00	115.00	12.00
27	Miramar, Miramar	Dist. - Unattended	115.00	12.00	
28	Mobile Unit #1, Pensacola	Dist. - Unattended	115.00	12.00	
29	Mobile Unit #2, Panama City	Dist. - Unattended	115.00	12.00	
30	Mobile Unit #3 Panama City	Dist. - Unattended	46.00	12.00	
31	Molino, Molino	Dist. - Unattended	115.00	12.00	
32	Navarre, Pensacola,	Dist. - Unattended	115.00	12.00	
33	Niceville, Niceville	Dist. - Unattended	115.00	12.00	
34	Northside, Panama City	Dist. - Unattended	115.00	12.00	
35	Oakfield, Panama City	Dist. - Unattended	115.00	12.00	
36	Ocean City, Fort Walton	Dist. - Unattended	115.00	12.00	
37	Pace, Pace	Dist. - Unattended	115.00	12.00	
38	Panama City Airport, Panama City	Dist. - Unattended	230.00	12.00	
39	Parker, Panama City	Dist. - Unattended	115.00	12.00	
40	Phillips Inlet, Panama City	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) / /	Year/Period of Report End of 2011/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				1
56	2					2
28	1					3
73	3					4
28	1					5
40	1	1				6
88	3					7
28	1					8
13	1					9
95	3					10
68	2					11
56	2					12
56	2	1				13
66	2	1				14
10	1	4				15
56	2					16
28	1					17
56	2					18
14	3	1				19
68	2					20
392	1					21
56	2					22
80	2					23
80	2					24
35	2					25
400	1					26
56	2					27
25	1					28
28	1					29
20	1					30
20	1					31
28	1					32
28	1					33
56	2					34
28	1					35
76	3					36
56	2					37
28	1	1				38
56	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) / /	Year/Period of Report End of 2011/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	Pine Barren	Dist. - Unattended	115.00	12.00	
2	Pine Forest, Pensacola	Dist. - Unattended	115.00	12.00	
3	Powell Lake, Panama City	Dist. - Unattended	115.00	12.00	
4	Redwood, Panama City	Dist. - Unattended	115.00	12.00	
5	Romana, Pensacola	Dist. - Unattended	115.00	12.00	
6	Sandestin, Sandestin	Dist. - Unattended	115.00	12.00	
7	Scenic Hills, Pensacola	Dist. - Unattended	115.00	12.00	
8	Scholz Steam Plant, Sneads	Trans. - Unattended	13.00	1.40	
9		Generating Plant	115.00	13.00	
10	Shalimar, Fort Walton	Dist. - Unattended	115.00	12.00	
11	Shipyards, Panama City	Dist. - Unattended	115.00	12.00	
12	Shoal River, South Crestview	Trans. - Unattended	230.00	118.00	12.00
13	Sinai	Trans. - Unattended	230.00	115.00	12.00
14	Smith Steam Plant, Panama City	Trans. - Unattended	25.00	4.00	
15		Generating Plant	115.00	12.00	
16			230.00	25.00	
17			115.00	4.00	
18			230.00	115.00	12.00
19	South Crestview, Crestview	Trans. - Unattended	115.00	46.00	
20			115.00	12.00	
21	Sullivan Street, Fort Walton	Dist. - Unattended	115.00	12.00	
22	Sunny Hills, Panama City	Dist. - Unattended	115.00	25.00	
23	Turner, Fort Walton	Dist. - Unattended	115.00	12.00	
24	Valparaiso, Valparaiso	Dist. - Unattended	115.00	12.00	
25	Vemon, Vernon	Dist. - Unattended	115.00	25.00	
26	Wewa Road, Panama City	Trans. - Unattended	115.00	46.00	
27	Wright, Fort Walton	Trans. - Unattended	230.00	115.00	12.00
28	North Bay, Panama City	Dist.-Unattended	115.00	12.00	
29	Henderson Park, Destin	Dist.-Unattended	115.00	12.00	
30	Mobile Unit #4, Milton	Dist.-Unattended	115.00	12.00	
31					
32					
33	SEE FOOTNOTE FOR ADDITIONAL DATA				
34					
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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) / /	Year/Period of Report End of <u>2011/Q4</u>
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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
58	2					2
28	1					3
60	2					4
28	1					5
40	1	1				6
96	3					7
14	3					8
120	2					9
28	1					10
28	1					11
224	1					12
400	1					13
51	4					14
175	1					15
235	1					16
16	1					17
400	1	1				18
20	2					19
40	1					20
56	2					21
10	1					22
40	1					23
40	1	3				24
11	1					25
85	2					26
560	2					27
13	1					28
28	1					29
45	1					30
						31
						32
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						36
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						38
						39
						40

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) / /	Year/Period of Report 2011/Q4
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FOOTNOTE DATA

Schedule Page: 426.2 Line No.: 33 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.

Name of Respondent Gulf Power Company	This Report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/27/2013	Year/Period of Report End of 2011/Q4
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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

- Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
- The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
- Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2	Mail Payment Processing	Alabama Power Company	903	348,389
3	Regional Maintenance Manager at Barry FJ0043	Alabama Power Company	510	479,562
4	Rail Car Lease Agreement	Alabama Power Company	151	404,352
5	Plant Scherer-Capital Construction	Georgia Power Company	307-399	11,927,547
6	Plant Scherer-Fuel Services	Georgia Power Company	151	40,727,886
7	Plant Scherer-Generation & Transmission	Georgia Power Company	500-514, 570	5,430,941
8	Plant Scherer-A&G	Georgia Power Company	408, 930	1,125,674
9	Rail Car Lease Agreement	Georgia Power Company	151	353,344
10	Plant Daniel-Construction	Mississippi Power Company	307-399	35,542,652
11	Plant Daniel-Fuel Services	Mississippi Power Company	151	82,263,594
12	Plant Daniel-Generation & Transmission	Mississippi Power Company	500-514,570	15,796,314
13	Plant Daniel-A&G	Mississippi Power Company	408,930	4,596,081
14	Plant Materials & Supplies	Mississippi Power Company	154	-342,777
15	Preliminary Survey	Mississippi Power Company	183	1,491,074
16	Rail Car Lease Agreement	Mississippi Power Company	151	1,364,357
17	Accounting, Finance, & Treasury	Southern Company Services	See Footnote	11,507,320
18	Power Delivery Support Services	Southern Company Services	See Footnote	41,456,615
19	Administrative & General Services	Southern Company Services	See Footnote	24,734,034
20	Non-power Goods or Services Provided for Affiliate			
21	Storm Restoration Assistance	Alabama Power Company	186	1,352,377
22	Rail Car Lease Agreement	Alabama Power Company	151	607,193
23	Storm Restoration Assistance	Georgia Power Company	186	475,622
24	Rail Car Lease Agreement	Mississippi Power Company	151	1,112,280
25	Professional Services	Southern Company Services	408,186,926,929	1,516,064
26	Occupancy	Southern Company Services	929	583,351
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42				

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/27/2013	Year/Period of Report End of 2011/Q4
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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2	Information Technology	Southern Company Services	See Footnote	16,943,805
3	Southern Linc Wireless Services	Southern Company Services	See Footnote	2,773,000
4	Tower Funded Sites	Southern Linc	397	427,152
5	Purchase Universal Distance Piece	Southern Power	154	538,046
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	Non-power Goods or Services Provided for Affiliate			
21				
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Name of Respondent Gulf Power Company	This Report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/27/2013	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

Schedule Page: 429 Line No.: 2 Column: d

Timing difference of \$4,999.25 due to when invoices were received by Gulf

Schedule Page: 429 Line No.: 3 Column: d

Timing difference of \$72,627.29 due to when invoices were received by Gulf.

Schedule Page: 429 Line No.: 5 Column: d

GPC Plant Scherer - Joint Ownership cost billed by Georgia Power Company are allocated per the contract based on the ownership percentage.

Schedule Page: 429 Line No.: 6 Column: d

GPC Plant Scherer - Joint Ownership cost billed by Georgia Power Company are allocated per the contract based on the ownership percentage.

Schedule Page: 429 Line No.: 7 Column: d

GPC Plant Scherer - Joint Ownership cost billed by Georgia Power Company are allocated per the contract based on the ownership percentage.

Schedule Page: 429 Line No.: 8 Column: d

GPC Plant Scherer - Joint Ownership cost billed by Georgia Power Company are allocated per the contract based on the ownership percentage.

Schedule Page: 429 Line No.: 10 Column: d

MPC Plant Daniel - Joint Ownership cost billed by Mississippi Power Company are allocated per the contract based on the ownership percentage.

Schedule Page: 429 Line No.: 11 Column: d

MPC Plant Daniel - Joint Ownership cost billed by Mississippi Power Company are allocated per the contract based on the ownership percentage.

Schedule Page: 429 Line No.: 12 Column: d

MPC Plant Daniel - Joint Ownership cost billed by Mississippi Power Company are allocated per the contract based on the ownership percentage.

There is a timing difference between Mississippi Power and Gulf Power Company for Plant Daniel - Generation and Trans. for 2011 of \$57,488 for a billing adjustment Mississippi Power Recorded in December 2010. Gulf recorded this adjustment in 2011.

Schedule Page: 429 Line No.: 13 Column: d

MPC Plant Daniel - Joint Ownership cost billed by Mississippi Power Company are allocated per the contract based on the ownership percentage.

Schedule Page: 429 Line No.: 16 Column: d

Due to implementation of the Comtrac system, Mississippi Power Company has recognized \$81,925 of rail car usage to Gulf Power Company in January 2011. This is a timing difference between Mississippi Power Company and Gulf Power Company as Gulf recorded this in 2010.

Schedule Page: 429 Line No.: 17 Column: c

107, 165, 182, 186, 416-426, 500-599, 902-931

Schedule Page: 429 Line No.: 17 Column: d

Southern Company Services, Inc. uses multiple allocation methodologies to allocate costs. These methodologies are designed to properly allocate costs on a causative basis and to prevent cross-subsidization among affiliated and non-affiliated companies. See Southern Company Services, Inc. FERC Form 60 Schedule XXI for additional information.

Schedule Page: 429 Line No.: 18 Column: c

107, 151, 165, 186, 416-426, 500-599, 902-931

Schedule Page: 429 Line No.: 18 Column: d

Southern Company Services, Inc. uses multiple allocation methodologies to allocate costs. These methodologies are designed to properly allocate costs on a causative basis and to prevent cross-subsidization among affiliated and

Name of Respondent Gulf Power Company	This Report is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/27/2013	Year/Period of Report 2011/Q4
FOOTNOTE DATA			

non-affiliated companies. See Southern Company Services, Inc. FERC Form 60 Schedule XXI for additional information.

Schedule Page: 429 Line No.: 19 Column: c

107, 182, 186, 454, 500-599, 902-931

Schedule Page: 429 Line No.: 19 Column: d

Southern Company Services, Inc. uses multiple allocation methodologies to allocate costs. These methodologies are designed to properly allocate costs on a causative basis and to prevent cross-subsidization among affiliated and non-affiliated companies. See Southern Company Services, Inc. FERC Form 60 Schedule XXI for additional information.

Schedule Page: 429 Line No.: 24 Column: d

Due to the implementation of the Comtrac system, Mississippi Power Company has recognized \$1,357 of railcar usage to Gulf Power Company in January 2011. This is a timing difference between Mississippi Power Company and Gulf Power Company. This was recored by Gulf in 2010 and not reported on 2010 FERC form amount was below \$250,000.

Schedule Page: 429.1 Line No.: 2 Column: c

107, 186, 454, 500-599, 902-931

Schedule Page: 429.1 Line No.: 2 Column: d

Southern Company Services, Inc. uses multiple allocation methodologies to allocate costs. These methodologies are designed to properly allocate costs on a causative basis and to prevent cross-subsidization among affiliated and non-affiliated companies. See Southern Company Services, Inc. FERC Form 60 Schedule XXI for additional information.

Schedule Page: 429.1 Line No.: 3 Column: c

107, 165, 182, 186, 188, 500-599, 902-905, 920-931

Schedule Page: 429.1 Line No.: 3 Column: d

Southern Company Services, Inc. uses multiple allocation methodologies to allocate costs. These methodologies are designed to properly allocate costs on a causative basis and to prevent cross-subsidization among affiliated and non-affiliated companies. See Southern Company Services, Inc. FERC Form 60 Schedule XXI for additional information.

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 2011

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: P. Bernard Jacob	Chairman/CEO	Director	Baptist Health Care Pensacola, Florida	
Michael L. Burroughs		Director	Sacred Heart Health System Pensacola, Florida	
R. Scott Teel		Director	Sacred Heart Hospital of Pensacola Pensacola, Florida	
		Director	Sacred Heart Health System Pensacola, Florida	
Bentina C. Terry		Director	SunTrust Pensacola, Florida	
Directors: Allan G. Bense		Chairman/CEO	Chairman/CEO	Bense Enterprises, Inc. Panama City, Florida
		Director	Director	Bense Family Foundation, Inc. Panama City, Florida
		Director	Director	Roussos Refrigeration, Heating, & Air Conditioning, Inc. Panama City, Florida
		Director	Director	Bense Farms, Inc. Panama City, Florida
		Director	Director	Brown Insurance Services LLC Panama City, Florida
		Director	Director	Bay West Developers, Inc. Panama City, Florida
		Director	Director	Gulf Coast Medical Center Panama City, Florida
		Officer	Officer	GAC Contractors, Inc. Panama City, Florida
	Officer	Officer	TDW, Inc. Panama City, Florida	
	President & CEO	President & CEO	Holiday Golf & Racquet Club Panama City, Florida	

Affiliation of Officers and Directors

Company: Gulf Power Company
For the Year Ended December 31, 2011

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
Deborah H. Calder	Vice President	Vice President	Navy Federal Credit Union Pensacola, Florida
		Director	Sacred Heart Health System Pensacola, Florida
William C. Cramer, Jr.	Automobile Dealer	President/ Owner	Bill Cramer Chevrolet Cadillac Buick GMC, 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
		Trustee	The Cramer Family Limited Partnership Panama City, Florida
	President & Partner	Outlet Enterprises, LLC Enterprise, Alabama	

Affiliation of Officers and Directors

*Company: Gulf Power Company
For the Year Ended December 31, 2011*

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
J. Mort O'Sullivan, III	Member	Member	Warren Averett, LLC (d/b/a Warren Averett O'Sullivan Creel) Pensacola, Florida
		Director	SCI Solutions, Inc. Pensacola, Florida
		Director	KaMedData Inc. Pensacola, Florida
		Director	Arca Tech Systems LLC Mebane, North Carolina
		Director	Agri-Source Fuels Dade City, Florida
		Director	Bio Fuel Investors LLC Pensacola, Florida
William A. Pullum	Realtor/Developer	President/Director	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

Affiliation of Officers and Directors

Company: Gulf Power Company
For the Year Ended December 31, 2011

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Pullum (continued)		President/ Director	Bridgewater Properties, Inc. Pensacola, Florida
		Partner	Centurion Properties Pensacola, Florida
		Managing Member	CHH Enterprise, LLC. Pensacola, Florida
		President/ Director	Cowboy's Steakhouse, Inc. Navarre, Florida
		President/ Director	Crescent Shores Properties, Inc. Navarre, Florida
		Trustee	E. H. Pullum Trust Navarre, Florida
		Partner	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	

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 2011

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)		Manager/Member	OTP, LLC Navarre, Florida
		President/ Director	Paco Properties, Inc. Navarre, Florida
		President/ Director	Persimmon Properties, Inc. Navarre, Florida
		Trustee	Pullum Family Irrevocable Insurance Trust Navarre, Florida
		President/ Director	Pullum Properties, Inc. Navarre, Florida
		President/ Director	Rotary Properties, Inc. Navarre, Florida
		Director	Santa Rosa Properties, Inc. Selma, Alabama
		Sole Member	Snowsake Aviation, I.LLC Navarre, Florida
		Director	The Animal Park, Inc. Gulf Breeze, Florida
		Partner	Turkey Creek Developers Pensacola, Florida
		Sole Member	White Oak Timber, LLC Navarre, Florida
		President/ Director	White Oak Properties, Inc. Navarre, Florida
		President	Navarre 33, Inc. Navarre, Florida
	Member	Emerald Coast Gents Navarre, Florida	
	Managing Member	Pullum Commerce Park, LLC Navarre, Florida	

Business Contracts with Officers, Directors and Affiliates

Company: Gulf Power Company

For the Year Ended December 31, 2011

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation-related to position with respondent) between the respondent and each officer and director listed in Part 1 of the Executive Summary. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

Note * Business agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years.

Name of Officer or Director	Name and Address of Affiliated Entity	Amount	Identification of Product or Service
J. Mort O'Sullivan, III	O'Sullivan Creel LLP 316 S. Baylen St., Suite 300 Pensacola, FL 32502	850.00	Accounting Services
William Pullum	Bill Pullum Realty, Inc. 8494 Navarre Parkway Navarre, FL 32566	321.50	Billboard Advertisement
William Pullum	Bill Pullum Realty, Inc. 8494 Navarre Parkway Navarre, FL 32566	210.00	Billboard Advertisement

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

Company: *Gulf Power Company*

For the Year Ended December 31, 2011

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).								
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
Line No.	Description	Gross Operating Revenues per Page 300	Interstate and Sales for Resale Adjustments	Adjusted Intrastate Gross Operating Revenues	Gross Operating Revenues per RAF Return	Interstate and Sales for Resale Adjustments	Adjusted Intrastate Gross Operating Revenues	Difference (d) - (g)
1	Total Sales to Ultimate Customers (440-446, 448)	\$1,233,067,523.00	\$0.00	\$1,233,067,523.00	\$1,233,067,523.00	\$0.00	\$1,233,067,523.00	\$0.00
2	Sales for Resale (447)	245,740,867.00	211,035,856.00	34,705,011.00	245,740,867.00	211,035,856.00	34,705,011.00	
3	Total Sales of Electricity	1,478,808,390.00	211,035,856.00	1,267,772,534.00	1,478,808,390.00	211,035,856.00	1,267,772,534.00	
4	Provision for Rate Refunds (449.1)	524,502.00		524,502.00	524,502.00		524,502.00	
5	Total Net Sales of Electricity	1,478,283,888.00	211,035,856.00	1,267,248,032.00	1,478,283,888.00	211,035,856.00	1,267,248,032.00	
6	Total Other Operating Revenues (450-456)	41,669,325.00		41,669,325.00	41,669,325.00	0.00	41,669,325.00	0.00
7	Other (Specify)							
8								
9								
10	Total Gross Operating Revenues	\$1,519,953,213.00	\$211,035,856.00	\$1,308,917,357.00	\$1,519,953,213.00	\$211,035,856.00	\$1,308,917,357.00	0.00

Notes:

Analysis of Diversification Activity
Changes in Corporate Structure

Company: Gulf Power Company

For the Year Ended December 31, 2011

<p>Provide any changes in corporate structure including partnerships, minority interest, and joint ventures and an updated organizational chart, including all affiliates.</p>	
<p>Effective Date (a)</p>	<p>Description of Change (b)</p>
	<p>No changes happened to the corporate structure in 2011.</p>

Analysis of Diversification Activity
New or Amended Contracts with Affiliated Companies

Company: Gulf Power Company

For the Year Ended December 31, 2011

Provide a synopsis of each new or amended contract, agreement, or arrangement with affiliate 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)
Alabama Power	<p>On November 21, 2011, Gulf Power Company signed a contract to purchase 313 Clean Air Interstate Rule (CAIR) Seasonal NOx (Ozone) emission allowances for a total purchase price of \$3,130. The market price of this transaction was \$10/ton and was the market price of CAIR Ozone allowances on the day that each OPCo approved the purchase of allowances.</p>
Southern Linc	<p>The agreement will provide all Equipment, electronics, materials, parts, antenna systems, and operating supplies required for connection and installation of the facilities at the tower sites. The agreement automatically renews annually unless either Party notifies the other Party of its intent to cancel or terminate the agreement.</p> <p>FPC1011618 - Ponce De Leon 800Mhz Radio System Buyer/Agent - DCBATES Cost - \$262,435 Site - FTD</p> <p>FPC1011610 - Callaway 800Mhz Radio System Buyer/Agent - DCBATES Cost - \$338,200 Site - FTD</p> <p>FPC10082539 - CRIST PLANT 800Mhz Radio Installation Buyer/Agent - DCBATES Cost - \$184,164.80 Site - FCORP</p>

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

Company: Gulf Power Company

For the Year Ended December 31, 2011

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	59,683,168
Mississippi Power Company	Plant Daniel - Capital Cost, Fuel Purchases, O&M Expenses, and Labor Benefits and Taxes	128,342,400
Alabama Power Company	Sales to APC Storm Charges	1,352,377
Southern Company Services, Inc.	Common Stock Dividends Paid	110,000,000
	Professional Services	96,212,301
	Other Payments to SCS	
	Payroll Related	50,291,221
	Interchange	15,695,725
	Fuel Stock - Gas	256,558,878
	Pensions & Benefits	23,075,575
	Sales to SCS	
	Interchange	102,700,705
	Wholesale Contracts Billed by SCS	106,529,342
	Transmission Service	6,163,753
	Common Stock Sales	50,000,000
	Customer Bill Collection Remittance	53,939,697
	Income Taxes	26,345,014
Southern Power Company	Distance Piece	538,046
	Purchased Power	14,623,727

Analysis of Diversification Activity
Summary of Affiliated Transfers and Cost Allocations

Company: Gulf Power Company

For the Year Ended December 31, 2011

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	Substation Design Services	None	P	307	4,157
	Fuel & Fuel Testing	None	P	500-509	584,061
	Generation Maintenance	None	P	510-514	728,658
	Transmission Transactions	None	P	566, 570	124,512
	Customer Expenses	None	P	903	384,038
	Materials	None	P	Various	245,417
	Misc. Business Transaction	None	P	Various	39,933
	Storm Charges	None	S	146	1,352,377
	Material	None	S	146	75,936
	Railcar Charges	None	S	146	607,193
Misc. Business Trans.	None	S	146	413,336	
Georgia Power Company	Plant Scherer Unit No. 3	Cost of Ownership	P	Various	59,683,168
	Materials	None	P	Various	769,171
	Misc. Business Transactions	None	P	Various	207,113
	Storm Charges	None	S	146	475,622
	Material	None	S	146	38,528
	Railcar	None	S	146	529
	Misc. Business Trans.	None	S	146	10,031
Mississippi Power Company	Trans. Facilities Services	April 20, 1981	P	567	140,131
	Plant Daniel	Cost of Ownership	P	Various	128,342,400
	Materials	None	P	Various	10,886
	Misc. Business Transactions	None	P	Various	99,259
	Material	None	S	146	18,683
	Railcar	None	S	146	1,112,280
	Misc. Business Trans.	None	S	146	253,209
Southern Management Development, Inc.	Collection Remittance	None	P	234	337,505
Southern Nuclear Operating Company, Inc.	Future Generation Project	April 8, 2008	P	234	4,631

Analysis of Diversification Activity
Summary of Affiliated Transfers and Cost Allocations

Company: Gulf Power Company
For the Year Ended December 31, 2011

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 Services, Inc.	Common Stock Dividends Paid	None	P	238	110,000,000
	Service Agreement	January 1, 1984 Amended September 6, 1985	P	Various	427,713,381
	Interchange	February 17, 2000	P	Various	15,895,725
	Interchange	February 17, 2000	S	146	102,700,705
	Wholesale Contracts Billed by SCS	Various	S	143, 146	106,529,342
	Transmission Service	Various	S	146	6,163,753
	Common Stock Sales	Various	S	Various	50,000,000
	Customer Bill Collection Remittance	Various	S	Various	53,939,697
Income Taxes	Various	S	Various	28,345,014	
Misc. Business Transactions	None	S	146	10,643,087	
Southern Power	Distance Piece	None	P	Various	538,046
	Purchased Power	None	P	234	14,623,727
	Valve	None	S	146	37,495
	Misc. Business Transactions	None	S	146	164,406
Southern Linc	Materials	October 1, 1995	P	Various	206,873
	Misc. Business Transaction	October 1, 1995	P	Various	576,902
	Misc. Business Transaction	October 1, 1995	S	146	1,336

Analysis of Diversification Activity
Assets or Rights Purchased from or Sold to Affiliates

Company: Gulf Power Company

For the Year Ended December 31, 2011

Provide a summary of affiliated transactions involving asset transfers or the right to use assets.

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:		\$	\$	\$	\$	\$	
Alabama Power Company	Misc. Materials	245,417		245,417		245,417	Yes
Georgia Power Company	Misc. Materials	769,171		769,171		769,171	Yes
Mississippi Power Company	Misc. Materials	10,886		10,886		10,886	Yes
Southern Linc	Misc. Materials	206,873		206,873		206,873	Yes
Southern Power	Distance Piece	610,000		610,000	538,046	538,046	Yes
Total						\$ 1,770,392	
Sales to Affiliates:		\$	\$	\$	\$	Sales Price	
Alabama Power Company	Misc. Materials	75,936		75,936	75,858	75,936	Yes
Georgia Power Company	Misc. Materials	38,528		38,528	52,274	38,528	Yes
Mississippi Power Company	Misc. Materials	18,683		18,683	16,640	18,683	Yes
Southern Power Company	Valve	19,165		19,165	37,495	37,495	Yes
Total						\$ 170,642	

Analysis of Diversification Activity
Employee Transfers

Company: Gulf Power Company

For the Year Ended December 31, 2011

List employees earning more than \$30,000 annually transferred to/from the utility to/from an affiliate company.				
Company Transferred From	Company Transferred To	Old Job Assignment	New Job Assignment	Transfer Permanent or Temporary and Duration
Gulf Power Company	Alabama Power Company	Operations Specialist, Sr	Team Leader - Operations	Permanent
Gulf Power Company	Alabama Power Company	Field Service Team Leader	Manager	Permanent
Gulf Power Company	Georgia Power Company	Operator III	Power System Coordinator II	Permanent
Gulf Power Company	Georgia Power Company	Line Clearing Specialist I	Forestry Specialist I	Permanent
Gulf Power Company	Georgia Power Company	Electrician IV	Aux Equipment Operator	Permanent
Gulf Power Company	Georgia Power Company	Operator IV	Operations Specialist, Sr	Permanent
Gulf Power Company	Georgia Power Company	Operator IV	Team Leader - Operations	Permanent
Gulf Power Company	Georgia Power Company	Independent Contractor	DCC Supervisor II	Permanent
Gulf Power Company	Georgia Power Company	Independent Contractor	Engineer I	Permanent
Gulf Power Company	Georgia Power Company	Team Leader I & C	Team Leader - I & C	Permanent
Gulf Power Company	Georgia Power Company	Engineering Field Rep, Sr	Engineering Associate I	Permanent
Gulf Power Company	Georgia Power Company	Power System Coordinator Sr	Power System Coordinator Sr	Permanent
Gulf Power Company	Georgia Power Company	Team Leader - Operations	Team Leader - Operations	Permanent
Gulf Power Company	Georgia Power Company	Lighting Services Supervisor	Lighting Svcs Bus Unit Manager	Permanent
Gulf Power Company	Mississippi Power Company	Chemical & Results Technician	Chemical Technician II	Permanent
Gulf Power Company	Southern Company Services	Intern	Financial Analyst, III	Permanent
Gulf Power Company	Southern Company Services	Operator II	Operations Technician I	Permanent
Gulf Power Company	Southern Company Services	Chemical & Results Technician	Compliance Team Leader	Permanent
Gulf Power Company	Southern Company Services	Protection & Control Tech Sr	IT Supervisor	Permanent
Gulf Power Company	Southern Company Services	Market Specialist, Staff	eBusiness Product Manager	Permanent

Analysis of Diversification Activity
Employee Transfers

Company: Gulf Power Company
For the Year Ended December 31, 2011

List employees earning more than \$30,000 annually transferred to/from the utility to/from an affiliate company.				
Company Transferred From	Company Transferred To	Old Job Assignment	New Job Assignment	Transfer Permanent or Temporary and Duration
Gulf Power Company	Southern Company Services	Project Manager	Project Manager	Permanent
Gulf Power Company	Southern Nuclear	Contract Agent, SR	Plant Supply Chain Supervisor	Permanent
Gulf Power Company	Southern Nuclear	HR Business Consultant Staff	HR Business Consultant, Staff	Permanent
Alabama Power Company	Gulf Power Company	Technician I	GIS Mapping Specialist II	Permanent
Alabama Power Company	Gulf Power Company	Sr Cust Ser Rep	Customer Rep, Sr.(PNS)	Permanent
Alabama Power Company	Gulf Power Company	Market Specialist, IV	Resid Energy Consultant II	Permanent
Alabama Power Company	Gulf Power Company	Engineer II	Engineer II	Permanent
Alabama Power Company	Gulf Power Company	Market Specialist, II	Market Analyst I	Permanent
Alabama Power Company	Gulf Power Company	Encroachments Supervisor	Land Manager	Permanent
Alabama Power Company	Gulf Power Company	Team Ldr Line Clearing, Large	Encroachments Supervisor	Permanent
Georgia Power Company	Gulf Power Company	Service Consultant II	Customer Rep, Sr.(PNS)	Permanent
Georgia Power Company	Gulf Power Company	Power System Coordinator Sr	Power System Coordinator Sr	Permanent
Georgia Power Company	Gulf Power Company	Protect&Control Fld Svc Tm Ldr	Transmission Construction Supv	Permanent
Georgia Power Company	Gulf Power Company	Transmission Specialist Sr	Transmission Analyst, Staff	Permanent
Mississippi Power Company	Gulf Power Company	Marketing Coordinator	Market Analyst II	Permanent
Mississippi Power Company	Gulf Power Company	Comb B&T Operator	Operations Specialist, Sr	Permanent
Mississippi Power Company	Gulf Power Company	Electric Operations Spec, Sr	GIS Analyst I	Permanent
Mississippi Power Company	Gulf Power Company	Chemical Technician I	Chemical & Results Technician	Permanent
Mississippi Power Company	Gulf Power Company	Chemical Technician I	Chemical & Results Technician	Permanent
Southern Company Services	Gulf Power Company	Temporary	Administrative Assistant I	Permanent

Analysis of Diversification Activity
Non-Tariffed Services and Products Provided by the Utility

Company: Gulf Power Company

For the Year Ended December 31, 2011

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)
Building Space/Office Furniture	929	Regulated
Professional Services	Various	Regulated
Material Transfers	154, 3XX, 5XX	Regulated
Safety, Health and Wellness	921, 923, 925, 926	Regulated
Miscellaneous Non-Electric Revenues-All Connect, Premium Surge, Commercial Surge	415	Non-regulated
Miscellaneous Service Revenues-Revenue protection fees	451	Regulated
Rent from Electric Property-includes rent from pole attachments; from equipment devoted to electric operations including use of distribution lines and use of telecommunication transport assets by affiliates; land leases; use of cell towers on company land.	454	Regulated
Other Electric Revenues-Energy Direct.com, Energy Services	456	Regulated
Transmission Services	3XX	Regulated
Distribution Services	801	Regulated
Wood Chip Sales	593	Regulated

Nonutility Property (Account 121)

Company: Gulf Power Company

For the Year Ended December 31, 2011

Description and Location	Balance at beginning of year	Purchases, Sales, Transfers, etc.	Balance at end of year
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.			
Previously Devoted to Public Service: 40 parcels of minor items previously devoted to Public Service.	442,310	5,619	447,929
Other Non-Utility Property:			
Blackwater Substation Site	181,083	0	181,083
Highway 29 Land (Operation Center Additional Land)	11,111,568	0	11,111,568
Surge Protection Equipment	3,553,000	218,958	3,771,958
3 parcels of minor items devoted to Other Nonutility Property.	19,699	0	19,699
Totals	15,307,660	224,577	15,532,237

Number of Electric Department Employees

Company: Gulf Power Company

For the Year Ended December 31, 2011

<p>1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.</p> <p>2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.</p> <p>3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.</p>	
1. Payroll Period Ended (Date)	12/31/2011
2. Total Regular Full-Time Employees	1,413
3. Total Part-Time and Temporary Employees	11
4. Total Employees	1,424
<p>Details Total Employees do not include SCS Employees On-Site.</p>	

Particulars Concerning Certain Income Deductions and Interest Charges Accounts

Company: Gulf Power Company

For the Year Ended December 31, 2011

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) -- Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions -- Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) -- For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Item	Amount
Miscellaneous Amortization of Utility (Account 425)	
Plant Acquisition Adjustment-Plant Scherer Common Facilities (Contra Acct 114 Amortized over a period of 34 years.)	255,312
Subtotal - 425	255,312
Miscellaneous Income Deductions (Account 426)	
Account 426.1 Donations	
Religious	4,344
Charitable	97,518
Scientific	11,500
Health & Human Services	52,484
Community	(415,090)
Civic	84,375
Education	1,884,369
Miscellaneous Donations	501,506
Donations made indirectly through SCS	591
Donations-Environmental	20,000
Subtotal - 426.1	2,241,597
Account 426.3 - Penalties	616
Account 426.4 Expenditures for Certain Civic, Political & Related Activities	
Salaries and Wages	555,994
Employee Expenses	67,242
Office and Related Expenses	28,803
Organizations & Dues	75,477
Outside Services Employed/Consultants	962,216
PAC Expenses	11,850
Subtotal - 426.4	1,701,582
Account 426.5 Other Deductions	
Miscellaneous Non-operating Expenses	644,053
Employee Fees & Dues in Civic & Social Clubs	67,456
Energy Select Sales	54,400
Subtotal - 426.5	765,909

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GULF POWER COMPANY
ELECTRIC PLANT IN SERVICE
ACTUAL: DECEMBER, 2011

Sheet 1 of 3

		Balance First of Year	Additions	Retirements	Adjustments	Transfers	Balance End of Year
INTANGIBLE:							
Organization	301	7,417.45	0.00	0.00	0.00	0.00	7,417.45
Franchises and Consents	302	594.15	0.00	0.00	0.00	0.00	594.15
Intangible Software	303	12,848,862.79	1,831,497.13	0.00	0.00	0.00	14,680,359.92
TOTAL INTANGIBLE:		<u>12,856,874.39</u>	<u>1,831,497.13</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>14,688,371.52</u>
STEAM PRODUCTION:							
DANIEL PLANT:							
Plant		249,358,068.17	7,853,288.49	(4,152,968.78)	0.00	0.00	253,058,387.88
Land		967,300.94	61,461.00	0.00	0.00	0.00	1,028,761.94
Easements		77,160.27	0.00	0.00	0.00	0.00	77,160.27
Cooling Lake, 23 Year		8,954,191.92	0.00	0.00	0.00	0.00	8,954,191.92
Rail Track System		2,741,618.37	0.00	0.00	0.00	0.00	2,741,618.37
Asset Retirement Obligation		989,614.42	0.00	(598,465.09)	0.00	0.00	391,149.33
TOTAL DANIEL PLANT:		<u>263,087,954.09</u>	<u>7,914,749.49</u>	<u>(4,751,433.87)</u>	<u>0.00</u>	<u>0.00</u>	<u>266,251,269.71</u>
CRIST PLANT:							
Units 1 Through 3 Assets		10,692,669.35	0.00	(10,692,669.35)	0.00	0.00	0.00
Plant-Units 4 Through 7		1,162,438,337.02	50,121,196.55	(15,674,075.92)	0.00	0.00	1,196,885,457.65
Land		6,027,469.93	0.02	0.00	0.00	0.00	6,027,469.95
Easements		5,102.76	0.03	0.00	0.00	0.00	5,102.79
Base Coal, 5 Year		141,840.00	0.00	0.00	0.00	0.00	141,840.00
- 5 Year		131,331.66	30,036.19	(141.70)	0.00	0.00	161,226.15
- 7 Year		4,917,350.96	442,864.00	(469,794.26)	0.00	0.00	4,890,420.70
Asset Retirement Obligation		1,373,416.73	(235,246.07)	(5,740.07)	0.00	0.00	1,132,430.59
TOTAL CRIST PLANT:		<u>1,185,727,518.41</u>	<u>50,358,850.72</u>	<u>(26,842,421.30)</u>	<u>0.00</u>	<u>0.00</u>	<u>1,209,243,947.83</u>
SCHOLZ PLANT:							
Plant		31,082,547.17	245,753.34	(37,516.91)	0.00	0.00	31,290,783.60
Land		44,578.61	0.00	0.00	0.00	0.00	44,578.61
Base Coal, 5 Year		71,300.00	0.00	0.00	0.00	0.00	71,300.00
- 5 Year		5,716.93	3,013.41	0.00	0.00	0.00	8,730.34
- 7 Year		174,495.18	39,437.34	0.00	0.00	0.00	213,932.52
Asset Retirement Obligation		347,535.02	(92,880.79)	0.00	0.00	0.00	254,654.23
TOTAL SCHOLZ PLANT:		<u>31,726,172.91</u>	<u>195,323.30</u>	<u>(37,516.91)</u>	<u>0.00</u>	<u>0.00</u>	<u>31,883,979.30</u>
SMITH PLANT:							
Plant		170,872,162.74	3,769,257.43	(682,918.46)	0.00	0.00	173,958,501.71
Land		1,363,923.52	0.00	0.00	0.00	0.00	1,363,923.52
Base Coal, 5 Year		108,300.00	0.00	0.00	0.00	0.00	108,300.00
- 5 Year		7,532.11	21,994.12	0.00	0.00	0.00	29,526.23
- 7 Year		1,120,531.19	456,355.16	0.00	0.00	0.00	1,576,886.35
Asset Retirement Obligation		471,972.16	0.00	(12.49)	0.00	0.00	471,959.67
TOTAL SMITH PLANT:		<u>173,944,421.72</u>	<u>4,247,606.71</u>	<u>(682,930.95)</u>	<u>0.00</u>	<u>0.00</u>	<u>177,509,097.48</u>
SCHERER PLANT:							
Plant		325,733,619.38	32,350,987.84	(663,422.78)	0.00	0.00	357,421,184.44
Land		861,987.02	50,226.99	0.00	(164.97)	0.00	912,049.04
- 7 Year		183,663.36	20,828.43	0.00	0.00	0.00	204,491.79
Asset Retirement Obligation		122,717.22	107,604.50	0.00	0.00	0.00	230,321.72
TOTAL SCHERER PLANT:		<u>326,901,986.98</u>	<u>32,529,647.76</u>	<u>(663,422.78)</u>	<u>(164.97)</u>	<u>0.00</u>	<u>358,768,046.99</u>
TOTAL STEAM PRODUCTION:		<u>1,981,388,054.11</u>	<u>95,246,177.98</u>	<u>(32,977,725.81)</u>	<u>(164.97)</u>	<u>0.00</u>	<u>2,043,656,341.31</u>

GULF POWER COMPANY
ELECTRIC PLANT IN SERVICE
ACTUAL: DECEMBER, 2011

Sheet 2 of 3

		Balance First of Year	Additions	Retirements	Adjustments	Transfers	Balance End of Year
OTHER PRODUCTION:							
LAND - NON-DEPRECIABLE:							
Land - Non-Depreciable	340	337,695.94	0.00	0.00	0.00	0.00	337,695.94
TOTAL LAND - NON-DEPRECIABLE:		<u>337,695.94</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>337,695.94</u>
SMITH PLANT CT:							
Structures and Improvements	341	793,362.37	1,153,735.04	(653,170.07)	0.00	0.00	1,293,927.34
Fuel Holders and Accessories	342	513,015.22	297,666.78	(84,570.64)	0.00	0.00	726,111.36
Prime Movers	343	83,106.40	2,322,723.22	0.00	0.00	0.00	2,405,829.62
Generators	344	3,438,921.35	0.00	0.00	0.00	0.00	3,438,921.35
Accessory Electric Equipment	345	126,272.91	0.00	(85,757.60)	0.00	7,960.41	48,475.72
Miscellaneous Equipment	346	8,802.52	47,424.07	(2,301.69)	0.00	0.00	53,924.90
TOTAL SMITH PLANT CT:		<u>4,963,480.77</u>	<u>3,821,549.11</u>	<u>(825,800.00)</u>	<u>0.00</u>	<u>7,960.41</u>	<u>7,967,190.29</u>
SMITH PLANT UNIT 3 COMBINED CYCLE:							
Structures and Improvements	341	12,127,156.94	1,472,007.29	(644,483.90)	0.00	0.00	12,954,680.33
Fuel Holders and Accessories	342	2,978,029.80	183,198.04	(122,274.83)	0.00	0.00	3,038,953.01
Prime Movers	343	114,129,868.76	336,336.23	(769,040.90)	0.00	0.00	113,697,164.09
Generators	344	67,029,416.20	249,577.76	(29,345.96)	0.00	0.00	67,249,648.00
Accessory Electric Equipment	345	11,070,806.65	1,032,765.28	(32,243.03)	0.00	(7,960.41)	12,063,368.49
Miscellaneous Equipment	346	1,084,763.34	29,163.32	0.00	0.00	0.00	1,113,926.66
TOTAL SMITH PLANT UNIT 3 COMBINED CYCLE:		<u>208,420,041.69</u>	<u>3,303,047.92</u>	<u>(1,597,388.62)</u>	<u>0.00</u>	<u>(7,960.41)</u>	<u>210,117,740.58</u>
PACE PLANT:							
Prime Movers	343	6,790,595.44	0.00	0.00	0.00	0.00	6,790,595.44
Generators	344	3,107,233.23	0.00	0.00	0.00	0.00	3,107,233.23
Accessory Electric Equipment	345	584,090.42	0.00	0.00	0.00	0.00	584,090.42
Miscellaneous Equipment	346	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	347	397,194.35	0.00	0.00	0.00	0.00	397,194.35
TOTAL PACE PLANT:		<u>10,879,113.44</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,879,113.44</u>
PERDIDO LANDFILL PLANT:							
Structures and Improvements	341	0.00	942,439.92	0.00	0.00	0.00	942,439.92
Fuel Holders and Accessories	342	0.00	578,764.95	0.00	0.00	0.00	578,764.95
Prime Movers	343	0.00	2,745,649.29	0.00	0.00	0.00	2,745,649.29
Accessory Electric Equipment	345	0.00	788,715.19	0.00	0.00	0.00	788,715.19
Miscellaneous Equipment	346	5,101,729.05	(5,056,179.45)	0.00	0.00	0.00	45,549.60
TOTAL PERDIDO LANDFILL PLANT:		<u>5,101,729.05</u>	<u>(610.10)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,101,118.95</u>
TOTAL OTHER PRODUCTION:		<u>229,702,060.89</u>	<u>7,123,986.93</u>	<u>(2,423,188.62)</u>	<u>0.00</u>	<u>0.00</u>	<u>234,402,859.20</u>
TOTAL PRODUCTION:		<u>2,211,090,115.00</u>	<u>102,370,164.91</u>	<u>(35,400,914.43)</u>	<u>(164.97)</u>	<u>0.00</u>	<u>2,278,059,200.51</u>
TRANSMISSION:							
Land	350.0	2,697,249.15	756,505.43	0.00	0.00	0.00	3,453,754.58
Easements	350.2	12,266,904.65	367,055.59	0.00	0.00	0.00	12,633,960.24
Structures and Improvements	352	9,290,925.60	1,687,862.84	0.00	0.00	0.00	10,978,788.44
Station Equipment	353	108,836,465.05	17,696,476.50	(1,478,876.84)	0.00	(60,843.00)	124,993,221.71
Towers and Fixtures	354	41,288,013.20	25,735.37	(90,710.19)	0.00	0.00	41,223,038.38
Poles and Fixtures	355	81,514,112.33	7,505,835.83	(327,298.07)	0.00	0.00	88,692,650.09
Overhead Conductors & Devices	356	66,997,220.13	6,263,450.48	(847,928.10)	0.00	0.00	72,412,742.51
Underground Conductors & Devices	358	14,094,502.43	0.00	0.00	0.00	0.00	14,094,502.43
Roads and Trails	359	61,446.61	(15,646.56)	0.00	0.00	0.00	45,800.05
Asset Retirement Obligation	359.1	7,860.77	0.00	0.00	0.00	0.00	7,860.77
TOTAL TRANSMISSION:		<u>337,054,699.92</u>	<u>34,287,275.48</u>	<u>(2,744,813.20)</u>	<u>0.00</u>	<u>(60,843.00)</u>	<u>368,536,319.20</u>

GULF POWER COMPANY
ELECTRIC PLANT IN SERVICE
ACTUAL: DECEMBER, 2011

Sheet 3 of 3

		Balance First of Year	Additions	Retirements	Adjustments	Transfers	Balance End of Year
DISTRIBUTION:							
Land	360.0	2,536,509.55	872,643.95	0.00	(703.52)	0.00	3,408,449.98
Easements	360.1	204,175.64	0.00	0.00	0.00	0.00	204,175.64
Structures and Improvements	361	18,262,773.16	1,307,990.08	(4,670.07)	0.00	2,752.20	19,568,845.37
Station Equipment	362	164,334,931.70	9,824,278.63	(1,952,132.79)	0.00	47,396.57	172,254,474.11
Poles, Towers & Fixtures	364	125,319,938.35	6,679,120.64	(1,213,401.87)	0.00	(106,711.80)	130,678,945.32
Overhead Conductors & Devices	365	121,981,530.72	7,215,883.41	(2,203,015.40)	0.00	(827,616.04)	126,166,782.69
Underground Conduit	366	1,217,455.00	0.00	0.00	0.00	0.00	1,217,455.00
Underground Conductors & Devices	367	118,333,108.01	5,711,531.36	(504,489.71)	0.00	652,867.97	124,193,017.63
Line Transformers	368	220,177,779.92	12,762,808.38	(3,671,922.35)	0.00	(242,620.37)	229,026,045.58
Services:							
- Overhead	369.1	50,597,994.31	1,318,784.17	(173,216.44)	0.00	0.00	51,743,562.04
- Underground	369.2	42,468,270.73	1,542,802.38	(83,254.80)	0.00	0.00	43,927,818.31
Meters	370	35,978,404.54	20,516,475.57	(2,655,130.52)	0.00	0.00	53,839,749.59
Meters - FPSC Segregated	370	12,072,127.23	0.00	(6,245,144.53)	0.00	0.00	5,826,982.70
Meters - Non FPSC Segregated	370	9,496,731.83	0.00	(1,706,702.32)	0.00	0.00	7,790,029.51
Street Lighting & Signal Systems	373	58,772,915.95	1,926,447.00	(207,303.34)	0.00	(3,607.65)	60,488,451.96
Asset Retirement Obligation	374	43,465.35	0.00	0.00	0.00	0.00	43,465.35
TOTAL DISTRIBUTION:		<u>981,798,111.99</u>	<u>69,678,765.57</u>	<u>(20,620,384.14)</u>	<u>(703.52)</u>	<u>(477,539.12)</u>	<u>1,030,378,250.78</u>
GENERAL PLANT:							
Land	389.0	6,858,328.52	78,348.95	0.00	(221.52)	0.00	6,936,455.95
Structures and Improvements	390	66,948,927.02	2,517,692.29	(78,277.23)	0.00	538,382.12	69,926,724.20
Office Furniture & Equipment:							
- Computer, 5 Year	391	4,458,492.91	192,917.76	0.00	0.00	0.00	4,651,410.67
- Non-Computer, 7 Year	391	2,623,437.44	945,334.28	(1,007,890.08)	0.00	0.00	2,560,881.64
Transportation Equipment:							
- Automobiles	392.1	0.00	0.00	0.00	0.00	0.00	0.00
- Light Trucks	392.2	6,995,414.39	872,489.05	(694,883.33)	0.00	0.00	7,173,020.11
- Heavy Trucks	392.3	19,222,560.21	522,079.79	(208,509.82)	0.00	0.00	19,536,130.18
- Trailers	392.4	1,082,864.90	83,230.56	(7,611.55)	0.00	0.00	1,158,483.91
- Marine, 5 Year	392	191,246.54	81,107.31	(58,759.84)	0.00	0.00	213,594.01
Stores Equipment - 7 Year	393	1,006,018.82	262,790.79	(92,342.76)	0.00	0.00	1,176,466.85
Tools, Shop & Garage Equip. - 7 Year	394	2,799,820.39	187,760.22	(480,491.80)	0.00	0.00	2,507,088.81
Laboratory Equipment - 7 Year	395	2,411,717.43	342,071.54	0.00	0.00	0.00	2,753,788.97
Power Operated Equipment	396	593,660.89	243,721.46	0.00	0.00	0.00	837,382.35
Communication Equipment:							
- Other	397	19,230,093.46	462,820.26	(558,739.18)	0.00	0.00	19,134,174.54
- 7 Year	397	3,687,587.92	1,163,542.07	(422,567.50)	0.00	0.00	4,428,562.49
Miscellaneous Equipment - 7 Year	398	3,597,865.43	435,376.48	(544,622.60)	0.00	0.00	3,488,619.31
Asset Retirement Obligation	399.1	196,570.68	0.00	(1,144.69)	0.00	0.00	195,425.99
TOTAL GENERAL:		<u>141,904,606.95</u>	<u>8,391,282.81</u>	<u>(4,155,840.38)</u>	<u>(221.52)</u>	<u>538,382.12</u>	<u>146,678,209.98</u>
TOTAL ELECTRIC PLANT-IN-SERVICE:		<u>3,684,704,408.25</u>	<u>216,558,985.90</u>	<u>(62,921,952.15)</u>	<u>(1,090.01)</u>	<u>0.00</u>	<u>3,838,340,351.99</u>

* CRIST PLANT UNIT #1 WAS RETIRED IN 2003 AND UNITS 2 AND 3 WERE RETIRED IN MAY, 2006. AS SPECIFIED BY THE OZONE REDUCTION AGREEMENT BETWEEN THE FDEP AND GULF POWER THAT WAS APPROVED BY THE COMMISSION IN ORDER PSC-02-1396-PAA-EI. THE UNITS ARE REFLECTED IN THESE REPORTS AS OF THE ORIGINAL RETIREMENT DATE, AS REQUIRED IN ORDER NO. PSC-02-1735-FOF-EI.

GULF POWER COMPANY
ACCUMULATED PROVISIONS FOR DEPRECIATION AND AMORTIZATION
ACTUAL: DECEMBER, 2011

Sheet 1 of 3

	Balance First of Year	Provisions	Retirements	Cost of Removal	Salvage and Other Credits	Transfers and Adjustments	Balance End of Year
INTANGIBLE:							
Intangible Software	0.00	1,835,550.00	0.00	0.00	0.00	0.00	1,835,550.00
TOTAL INTANGIBLE:	<u>0.00</u>	<u>1,835,550.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,835,550.00</u>
STEAM PRODUCTION:							
DANIEL PLANT:							
Plant	124,428,912.57	7,062,664.98	(4,152,968.78)	(1,321,670.65)	192,011.43	0.00	126,208,949.55
Easements	38,271.24	1,080.24	0.00	0.00	0.00	0.00	39,351.48
Cooling Lake, 23 Year	8,954,191.92	0.00	0.00	0.00	0.00	0.00	8,954,191.92
Rail Track System	1,261,143.80	41,124.24	0.00	0.00	0.00	0.00	1,302,268.04
Dismantlement - Fixed	18,039,851.98	684,446.04	0.00	0.00	0.00	0.00	18,724,298.02
Asset Retirement Obligation	674,065.38	19,721.80	(598,465.09)	0.00	0.00	0.00	95,322.09
TOTAL DANIEL PLANT:	<u>153,396,436.89</u>	<u>7,809,037.30</u>	<u>(4,751,433.87)</u>	<u>(1,321,670.65)</u>	<u>192,011.43</u>	<u>0.00</u>	<u>155,324,381.10</u>
CRIST PLANT:							
Units 1 Through 3 Assets	10,692,669.35	0.00	(10,692,669.35)	0.00	0.00	0.00	0.00
Plant-Units 4 Through 7	246,618,249.61	41,110,786.54	(15,674,075.92)	(8,047,627.62)	1,295,205.70	0.00	265,302,538.31
Easements	173.52	173.52	0.00	0.00	0.00	0.00	347.04
Base Coal, 5 Year	141,840.00	0.00	0.00	0.00	0.00	0.00	141,840.00
- 5 Year	24,356.76	26,266.32	(141.70)	0.00	0.00	0.00	50,481.38
- 7 Year	2,181,198.36	698,581.80	(469,794.26)	0.00	0.00	0.00	2,409,985.90
Dismantlement - Fixed	60,547,341.87	6,458,948.04	0.00	0.00	0.00	0.00	67,006,289.91
Asset Retirement Obligation	887,291.36	(189,289.11)	(5,740.07)	0.00	0.00	0.00	692,262.18
TOTAL CRIST PLANT:	<u>321,093,120.83</u>	<u>48,105,467.11</u>	<u>(26,842,421.30)</u>	<u>(8,047,627.62)</u>	<u>1,295,205.70</u>	<u>0.00</u>	<u>335,603,744.72</u>
SCHOLZ PLANT:							
Plant	27,538,886.62	1,277,042.99	(37,516.91)	(97,957.42)	600.00	0.00	28,681,055.28
Base Coal, 5 Year	71,300.00	0.00	0.00	0.00	0.00	0.00	71,300.00
- 5 Year	0.00	1,143.36	0.00	0.00	0.00	0.00	1,143.36
- 7 Year	101,915.76	24,927.84	0.00	0.00	0.00	0.00	126,843.60
Dismantlement - Fixed	11,934,384.23	799,767.00	0.00	0.00	0.00	0.00	12,734,151.23
Asset Retirement Obligation	338,397.98	(22,700.62)	0.00	0.00	0.00	0.00	315,697.36
TOTAL SCHOLZ PLANT:	<u>39,984,884.59</u>	<u>2,080,180.57</u>	<u>(37,516.91)</u>	<u>(97,957.42)</u>	<u>600.00</u>	<u>0.00</u>	<u>41,930,190.83</u>
SMITH PLANT:							
Plant	74,076,013.88	5,709,164.79	(682,918.46)	(95,515.43)	600.00	0.00	79,007,344.78
Base Coal, 5 Year	108,300.00	0.00	0.00	0.00	0.00	0.00	108,300.00
- 5 Year	2,399.40	1,506.36	0.00	0.00	0.00	0.00	3,905.76
- 7 Year	518,043.97	160,075.68	0.00	0.00	0.00	0.00	678,119.65
Dismantlement - Fixed	20,160,301.51	1,249,287.00	0.00	0.00	0.00	0.00	21,409,588.51
Asset Retirement Obligation	342,490.99	4,795.48	(12.49)	0.00	0.00	0.00	347,273.98
TOTAL SMITH PLANT:	<u>95,207,549.75</u>	<u>7,124,829.31</u>	<u>(682,930.95)</u>	<u>(95,515.43)</u>	<u>600.00</u>	<u>0.00</u>	<u>101,554,532.68</u>
SCHERER PLANT:							
Plant	97,015,732.70	6,675,231.47	(663,422.78)	(110,282.20)	25,009.55	0.00	102,942,268.74
- 7 Year	51,565.00	26,237.64	0.00	0.00	0.00	0.00	77,802.64
Dismantlement - Fixed	5,042,114.19	98,877.96	0.00	0.00	0.00	0.00	5,140,992.15
Asset Retirement Obligation	56,895.66	5,943.66	0.00	0.00	0.00	0.00	62,839.32
TOTAL SCHERER PLANT:	<u>102,166,307.55</u>	<u>6,806,290.73</u>	<u>(663,422.78)</u>	<u>(110,282.20)</u>	<u>25,009.55</u>	<u>0.00</u>	<u>108,223,902.85</u>
TOTAL STEAM PRODUCTION:	<u>711,848,299.61</u>	<u>71,925,805.02</u>	<u>(32,977,725.81)</u>	<u>(9,673,053.32)</u>	<u>1,513,426.68</u>	<u>0.00</u>	<u>742,636,752.18</u>

GULF POWER COMPANY
ACCUMULATED PROVISIONS FOR DEPRECIATION AND AMORTIZATION
ACTUAL: DECEMBER, 2011

Sheet 2 of 3

		Balance First of Year	Provisions	Retirements	Cost of Removal	Salvage and Other Credits	Transfers and Adjustments	Balance End of Year
OTHER PRODUCTION:								
SMITH PLANT CT:								
Structures and Improvements	341	535,420.88	45,990.87	(653,170.07)	126,620.75	0.00	0.00	54,862.43
Fuel Holders and Accessories	342	241,305.04	23,842.00	(84,570.64)	0.00	0.00	0.00	180,576.40
Prime Movers	343	7,623.13	64,965.53	0.00	(6,756.61)	0.00	0.00	65,832.05
Generators	344	2,699,571.21	123,801.12	0.00	0.00	0.00	0.00	2,823,372.33
Accessory Electric Equipment	345	106,461.07	2,912.11	(85,757.60)	0.00	0.00	1,819.24	25,434.82
Miscellaneous Equipment	346	(9,698.19)	1,466.39	(2,301.69)	0.00	0.00	0.00	(10,533.49)
Dismantlement - Fixed		167,005.57	3,258.00	0.00	0.00	0.00	0.00	170,263.57
TOTAL SMITH PLANT CT:		<u>3,747,688.71</u>	<u>266,236.02</u>	<u>(825,800.00)</u>	<u>119,864.14</u>	<u>0.00</u>	<u>1,819.24</u>	<u>3,309,808.11</u>
SMITH PLANT UNIT 3 COMBINED CYCLE:								
Structures and Improvements	341	2,658,656.75	353,660.15	(644,483.90)	(169,991.78)	0.00	0.00	2,197,841.22
Fuel Holders and Accessories	342	914,355.30	85,093.06	(122,274.83)	(6,769.08)	0.00	0.00	870,404.45
Prime Movers	343	(8,157,485.62)	3,186,173.05	(769,040.90)	(3,147.80)	18,329.71	0.00	(5,725,171.56)
Generators	344	16,029,750.66	1,880,329.56	(29,345.96)	(5,863.99)	20,406.93	0.00	17,895,277.20
Accessory Electric Equipment	345	2,212,618.89	325,180.16	(32,243.03)	(10,299.29)	0.00	(1,819.24)	2,493,437.49
Miscellaneous Equipment	346	(11,709.03)	30,775.92	0.00	0.00	0.00	0.00	19,066.89
Dismantlement - Fixed		2,186,973.00	280,020.00	0.00	0.00	0.00	0.00	2,466,993.00
TOTAL SMITH PLANT UNIT 3 COMBINED CYCLE:		<u>15,833,159.95</u>	<u>6,141,231.90</u>	<u>(1,597,388.62)</u>	<u>(196,071.94)</u>	<u>38,736.64</u>	<u>(1,819.24)</u>	<u>20,217,848.69</u>
PACE PLANT:								
Prime Movers	343	4,257,734.30	359,901.60	0.00	0.00	0.00	0.00	4,617,635.90
Generators	344	1,957,444.44	164,683.32	0.00	0.00	0.00	0.00	2,122,127.76
Accessory Electric Equipment	345	367,467.04	30,956.76	0.00	0.00	0.00	0.00	398,423.80
Asset Retirement Obligation	347	249,901.59	19,859.69	0.00	0.00	0.00	0.00	269,761.28
Dismantlement - Fixed	**	117,887.00	17,334.00	0.00	0.00	0.00	0.00	135,221.00
TOTAL PACE PLANT:		<u>6,950,434.37</u>	<u>592,735.37</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,543,169.74</u>
PERDIDO LANDFILL PLANT:								
Structures and Improvements	341	0.00	23,557.23	0.00	0.00	0.00	0.00	23,557.23
Fuel Holders and Accessories	342	0.00	14,466.81	0.00	0.00	0.00	0.00	14,466.81
Prime Movers	343	0.00	68,630.28	0.00	0.00	0.00	0.00	68,630.28
Accessory Electric Equipment	345	0.00	19,714.71	0.00	0.00	0.00	0.00	19,714.71
Miscellaneous Equipment	346	42,339.98	128,702.99	0.00	0.00	0.00	0.00	171,042.97
TOTAL PERDIDO LANDFILL PLANT:		<u>42,339.98</u>	<u>255,072.02</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>297,412.00</u>
TOTAL OTHER PRODUCTION:		<u>26,573,623.01</u>	<u>7,255,275.31</u>	<u>(2,423,188.62)</u>	<u>(76,207.80)</u>	<u>38,736.64</u>	<u>0.00</u>	<u>31,368,238.54</u>
TOTAL PRODUCTION:		<u>738,421,922.62</u>	<u>79,181,080.33</u>	<u>(35,400,914.43)</u>	<u>(9,749,261.12)</u>	<u>1,552,163.32</u>	<u>0.00</u>	<u>774,004,990.72</u>
TRANSMISSION:								
Easements	350.2	6,096,992.90	201,417.22	0.00	0.00	0.00	0.00	6,298,410.12
Structures and Improvements	352	2,950,620.99	194,706.07	0.00	0.00	0.00	0.00	3,145,327.06
Station Equipment	353	26,802,874.41	2,681,166.01	(1,478,876.84)	(194,263.47)	38,039.99	(6,977.92)	27,841,962.18
Towers and Fixtures	354	23,487,834.41	947,047.75	(90,710.19)	0.00	0.00	0.00	24,344,171.97
Poles and Fixtures	355	24,173,823.60	3,052,607.52	(327,298.07)	(1,440,091.77)	0.00	0.00	25,459,041.28
Overhead Conductors & Devices	356	24,187,413.98	1,711,842.11	(847,928.10)	(930,685.06)	0.00	0.00	24,120,642.93
Underground Conductors & Devices	358	6,645,039.21	295,984.56	0.00	0.00	0.00	0.00	6,941,023.77
Roads and Trails	359	30,131.91	1,093.57	0.00	0.00	0.00	0.00	31,225.48
Asset Retirement Obligation	359.1	4,269.24	143.04	0.00	0.00	0.00	0.00	4,412.28
TOTAL TRANSMISSION:		<u>114,379,000.65</u>	<u>9,086,007.85</u>	<u>(2,744,813.20)</u>	<u>(2,565,040.30)</u>	<u>38,039.99</u>	<u>(6,977.92)</u>	<u>118,186,217.07</u>

GULF POWER COMPANY
ACCUMULATED PROVISIONS FOR DEPRECIATION AND AMORTIZATION
ACTUAL: DECEMBER, 2011

Sheet 3 of 3

		Balance First of Year	Provisions	Retirements	Cost of Removal	Salvage and Other Credits	Transfers and Adjustments	Balance End of Year
DISTRIBUTION:								
Easements	360.2	16,332.66	3,675.12	0.00	0.00	0.00	0.00	20,007.76
Structures and Improvements	361	6,335,690.17	416,816.54	(4,670.07)	153.17	0.00	118.21	6,748,108.02
Station Equipment	362	52,460,645.06	3,731,332.80	(1,952,132.79)	(358,724.44)	4,717.01	(5,976.86)	53,879,860.78
Poles, Towers & Fixtures	364	68,571,187.06	6,368,552.99	(1,213,401.87)	(2,086,831.01)	23,762.11	(57,471.14)	71,605,798.14
Overhead Conductors & Devices	365	42,687,724.02	3,838,915.73	(2,203,015.40)	(883,326.27)	936,863.32	(402,746.88)	43,974,414.52
Underground Conduit	366	803,553.46	15,826.92	0.00	0.00	0.00	0.00	819,380.38
Underground Conductors & Devices	367	40,115,035.83	3,956,948.69	(504,489.71)	(138,472.28)	58,303.14	343,657.92	43,830,983.59
Line Transformers	368	79,582,934.37	8,977,932.13	(3,671,922.35)	(1,152,501.15)	219,758.23	(78,890.25)	83,877,310.98
Services:								
- Overhead	369.1	27,946,557.28	1,942,842.24	(173,216.44)	(235,362.57)	59,216.89	0.00	29,540,037.40
- Underground	369.2	13,347,865.82	1,120,026.50	(83,254.80)	(16,667.35)	0.00	0.00	14,367,970.17
Meters	370	8,110,704.00	1,176,591.60	(2,655,130.52)	(846,319.05)	764,636.81	0.00	6,550,482.84
Meters - FPSC Segregated	370	12,072,127.23	0.00	(6,245,144.53)	0.00	0.00	0.00	5,826,982.70
Meters - Non FPSC Segregated	370	2,512,448.87	242,132.93	(1,706,702.32)	(323,601.64)	269,298.95	0.00	993,576.79
Street Lighting & Signal Systems	373	25,616,183.67	2,977,431.00	(207,303.34)	(76,662.54)	111,877.98	(1,664.88)	28,419,861.89
Asset Retirement Obligation	374	23,361.84	1,005.18	0.00	0.00	0.00	0.00	24,367.02
TOTAL DISTRIBUTION:		<u>380,202,351.34</u>	<u>34,770,030.37</u>	<u>(20,620,384.14)</u>	<u>(6,118,315.13)</u>	<u>2,448,434.44</u>	<u>(202,973.88)</u>	<u>390,479,143.00</u>
GENERAL PLANT:								
Structures and Improvements	390	23,724,677.07	1,545,620.29	(78,277.23)	(143,042.84)	5,580.00	209,951.80	25,264,509.09
Office Furniture & Equipment:								
- Computer, 5 Year	391	1,986,869.48	891,698.52	0.00	0.00	0.00	0.00	2,878,568.00
- Non-Computer, 7 Year	391	1,702,347.89	273,658.59	(1,007,890.08)	0.00	0.00	0.00	968,116.40
Transportation Equipment:								
- Automobiles	392.1	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Light Trucks	392.2	3,305,808.48	646,179.42	(694,883.33)	0.00	0.00	0.00	3,257,104.57
- Heavy Trucks	392.3	9,184,398.47	1,511,721.51	(208,509.82)	0.00	65,704.86	0.00	10,553,315.02
- Trailers	392.4	643,439.90	51,771.01	(7,611.55)	0.00	0.00	0.00	687,599.36
- Marine, 5 Year	392	49,188.41	13,987.59	(58,759.84)	0.00	0.00	0.00	4,416.16
Stores Equipment - 7 Year	393	403,345.85	136,076.02	(92,342.76)	0.00	0.00	0.00	447,079.11
Tools, Shop & Garage Equip. - 7 Year	394	813,202.06	399,973.92	(480,491.80)	0.00	0.00	0.00	732,684.18
Laboratory Equipment - 7 Year	395	816,394.97	344,530.56	0.00	0.00	0.00	0.00	1,160,925.53
Power Operated Equipment	396	399,871.23	33,007.85	0.00	0.00	0.00	0.00	432,879.08
Communication Equipment:								
- Other	397	9,005,101.87	1,187,210.40	(558,739.18)	(6,130.68)	1,085.86	0.00	9,628,528.27
- 7 Year	397	1,560,285.87	508,725.22	(422,567.50)	0.00	0.00	0.00	1,646,443.59
Miscellaneous Equipment - 7 Year	398	1,416,197.40	488,244.47	(544,622.60)	0.00	0.00	0.00	1,359,819.27
Asset Retirement Obligation	399.1	111,470.83	4,052.52	(1,144.69)	0.00	0.00	0.00	114,378.66
TOTAL GENERAL:		<u>55,122,599.78</u>	<u>8,036,457.89</u>	<u>(4,155,840.38)</u>	<u>(149,173.52)</u>	<u>72,370.72</u>	<u>209,951.80</u>	<u>59,136,366.29</u>
TOTAL ALL DEPRECIATION AND AMORTIZATION:		<u>1,288,125,874.39</u>	<u>132,909,126.44</u>	<u>(62,921,952.15)</u>	<u>(18,581,790.07)</u>	<u>4,111,008.47</u>	<u>(0.00)</u>	<u>1,343,642,267.08</u>

* CRIST PLANT UNIT #1 WAS RETIRED IN 2003 AND UNITS 2 AND 3 WERE RETIRED IN MAY, 2006, AS SPECIFIED BY THE OZONE REDUCTION AGREEMENT BETWEEN THE FDEP AND GULF POWER THAT WAS APPROVED BY THE COMMISSION IN ORDER PSC-02-1396-PAA-EI. THE UNITS ARE REFLECTED IN THESE REPORTS AS OF THE ORIGINAL RETIREMENT DATE, AS REQUIRED IN ORDER NO. PSC-02-1735-FOF-EI.

** DISMANTLEMENT COSTS INCLUDE AMOUNTS RECLASSIFIED TO REGULATORY ACCOUNTS RELATED TO FAS143 / FIN47.