

SOUTHERN CO  
Form U5S  
April 19, 2005

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**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D. C. 20549**

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**FORM U5S**

**ANNUAL REPORT**

For the Fiscal Year Ended December 31, 2004

Filed pursuant to the Public Utility Holding Company Act of 1935

by

**THE SOUTHERN COMPANY**

270 PEACHTREE STREET, N. W.

ATLANTA, GEORGIA 30303

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THE SOUTHERN COMPANY  
FORM U5S  
2004

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<b>Name of Company (Add abbreviation used herein)</b>	<b>Number of Common Shares Owned</b>	<b>Percentage of Voting Power</b>	<b>Issuer Book Value (In thousands)</b>	<b>Owner s Book Value</b>	<b>Type of Company</b>
<b>THE SOUTHERN COMPANY (SOUTHERN)</b> unsecured debts	None	None	n/a	n/a	Registered holding company
<b>ALABAMA POWER COMPANY (ALABAMA)</b> Alabama Energy Providers, Inc.*	8,250,000	100%	\$ 118,157(a)	\$ 118,157	Electric utility company
Alabama Property Company	1,000	100%	\$ 10,599	\$ 10,599	Energy-related company Non-utility subsidiary
Alabama Power Capital Trust IV (ALABAMA TRUST IV) (b)	1,000	100%	\$ 3,093	\$ 3,093	Special purpose subsidiary
Alabama Power Capital Trust V (ALABAMA TRUST V) (b)	n/a	n/a	\$ 6,186	\$ 6,186	Special purpose subsidiary
Alabama Power Capital Trust VI *	n/a	n/a	n/a	n/a	Special purpose subsidiary
Alabama Power Capital Trust VII *	n/a	n/a	n/a	n/a	Special purpose subsidiary
Alabama Power Capital Trust VIII *	n/a	n/a	n/a	n/a	Special purpose subsidiary
Southern Electric Generating Company (SEGCO) (c)	164,000	50%	\$ 29,734	\$ 29,734	
<b>GEORGIA POWER COMPANY (GEORGIA) (d)</b> SEGCO (c)	7,761,500	100%	\$ 4,890,561	\$ 4,890,561	Electric utility company
Piedmont-Forrest Corporation (PIEDMONT)	164,000	50%	\$ 29,734	\$ 29,734	Non-utility subsidiary
Georgia Power Capital Trust IV (GEORGIA TRUST IV) (b)*	100,000	100%	\$ 5,743	\$ 5,743	
	100,000	100%	\$ 11,499(e)	\$ 11,499(e)	Special purpose subsidiary
	n/a	n/a	\$ 0	\$ 0	Special purpose subsidiary

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<b>Name of Company (Add abbreviation used herein)</b>	<b>Number of Common Shares Owned</b>	<b>Percentage of Voting Power</b>	<b>Issuer Book Value</b>	<b>Owner s Book Value</b>	<b>Type of Company</b>
Georgia Power Capital Trust V (GEORGIA TRUST V) (b)	n/a	n/a	\$ 13,608	\$ 13,608	Special purpose subsidiary
Georgia Power Capital Trust VI (GEORGIA TRUST VI) (b)	n/a	n/a	\$ 9,354	\$ 9,354	Special purpose subsidiary
Georgia Power Capital Trust VII (GEORGIA TRUST VII) (b)	n/a	n/a	\$ 6,261	\$ 6,261	Special purpose subsidiary
Georgia Power Capital Trust VIII *	n/a	n/a	n/a	n/a	Special purpose subsidiary
Georgia Power Capital Trust IX *	n/a	n/a	n/a	n/a	Special purpose subsidiary
Georgia Power Capital Trust X *	n/a	n/a	n/a	n/a	Special purpose subsidiary
<b>GULF POWER COMPANY (GULF)</b>	992,717	100%	\$ 592,172	\$ 592,172	Electric utility company
Gulf Power Capital Trust III (GULF TRUST III) (b)	n/a	n/a	\$ 928	\$ 928	Special purpose subsidiary
Gulf Power Capital Trust IV (GULF TRUST IV) (b)	n/a	n/a	\$ 1,238	\$ 1,238	Special purpose subsidiary
Gulf Power Capital Trust V *	n/a	n/a	n/a	n/a	Special purpose subsidiary
Gulf Power Capital Trust VI *	n/a	n/a	n/a	n/a	Special purpose subsidiary
<b>MISSISSIPPI POWER COMPANY (MISSISSIPPI)</b>	1,121,000	100%	\$ 545,837	\$ 545,837	Electric utility company
Mississippi Power Capital Trust II (MISSISSIPPI TRUST II) (b)	n/a	n/a	\$ 1,082	\$ 1,082	Special purpose subsidiary
Mississippi Power Capital Trust III *	n/a	n/a	n/a	n/a	Special purpose subsidiary

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<b>Name of Company (Add abbreviation used herein)</b>	<b>Number of Common Shares Owned</b>	<b>Percentage of Voting Power</b>	<b>Issuer Book Value (In thousands)</b>	<b>Owner s Book Value</b>	<b>Type of Company</b>
Mississippi Power Capital Trust IV *	n/a	n/a	n/a	n/a	Special purpose subsidiary
Mississippi Power Services, Inc.*	100	100%	\$ 10	\$ 10	Energy-related company
<b>SAVANNAH ELECTRIC AND POWER COMPANY (SAVANNAH) (f)</b>	10,844,635	100%	\$ 232,156	\$ 232,156	Electric utility company
Savannah Electric Capital Trust II *	n/a	n/a	n/a	n/a	Special purpose subsidiary
<b>CHANGE IN CONTROL TRUST (g)</b>	n/a	n/a	\$ 30,472	\$ 30,472	
<b>DEFERRED CASH TRUST (g)</b>	n/a	n/a	\$ 960	\$ 960	
<b>DEFERRED STOCK TRUST (g)</b>	n/a	n/a	\$ 7,236	\$ 7,236	
<b>SOUTHERN COMPANY HOLDINGS, INC. (Southern Holdings) (h)</b>	9,111	91.11%	\$ 456,776	\$ 423,070	Non-utility subsidiary
Southern Company Capital Funding, Inc. (Capital Funding)	1,000	100%	\$ 25,216	\$ 25,216	Special purpose subsidiary
Southern Company Capital Trust I (b)	n/a	n/a	\$ 10,395	\$ 10,395	Special purpose subsidiary
Southern Company Capital Trust II (b)	n/a	n/a	\$ 2,391	\$ 2,391	Special purpose subsidiary
Southern Company Capital Trust VI (b)	n/a	n/a	\$ 6,197	\$ 6,197	Special purpose subsidiary
Southern Company Capital Trust VII *	n/a	n/a	n/a	n/a	Special purpose subsidiary
Southern Company Capital Trust VIII *	n/a	n/a	n/a	n/a	Special purpose subsidiary
Southern Company Capital Trust IX *	n/a	n/a	n/a	n/a	Special purpose subsidiary
Southern Company Energy Solutions LLC (SCES LLC)	n/a	100%	\$ 8,196	\$ 8,196	Energy-related company
Biomass Synthetic Gas Production Facility, LLC*	n/a	100%			Energy-related company
Alabama Synfuel Energy, Inc.	1,000	100%	\$ 50,800	\$ 50,800	Energy-related company
Synfuel Services, Inc. (Synfuel Services)	1,000	100%	\$ 1,275	\$ 1,275	Energy-related company

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Energy Related Activities Inc. (ERA)	1,000	100%	\$	8,925	\$	8,925	Energy-related company
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<b>Name of Company (Add abbreviation used herein)</b>	<b>Number of Common Shares Owned</b>	<b>Percentage of Voting Power</b>	<b>Issuer Book Value (In thousands)</b>	<b>Owner s Book Value</b>	<b>Type of Company</b>
Southern Company Electrotechnologies, Inc. (Electrotechnologies)(i)	100	100%	\$ 34,835	\$ 34,835	Energy-related company
Southern Company Rail Services, Inc. (SCRS)	1,000	100%	\$ 3,807	\$ 3,807	Energy-related company
Southern Electric Railroad Company (SERC)	5,000	100%	\$ 5	\$ 5	Non-utility subsidiary
SE Finance Capital Corporation II	1,000	100%	\$ 287,100	\$ 287,100	Non-utility subsidiary
SE Finance Capital Corporation	1,000	100%	\$ 225,484	\$ 225,484	Non-utility subsidiary
Southern Energy Finance Company, Inc.	1,000	100%	\$ 385,767	\$ 385,767	Non-utility subsidiary
Carbontronics, LLC (j)	n/a	1%	\$ 23,663	\$ 237	Energy-related company
EPZ Lease, Inc.	1,000	100%	\$ 74,236	\$ 74,236	Non-utility subsidiary
EPZ Lease, LLC	n/a	n/a	\$ 118,893	\$ 118,893	Non-utility subsidiary
EPZ Lease Holding A, LLC	n/a	n/a	\$ 36,028	\$ 36,028	Non-utility subsidiary
EPZ Lease Trust A (b)	n/a	n/a	\$ 36,027	\$ 36,027	Foreign utility company
EPZ Lease Holding B, LLC	n/a	n/a	\$ 36,028	\$ 36,028	Non-utility subsidiary
EPZ Lease Trust B (b)	n/a	n/a	\$ 36,027	\$ 36,027	Foreign utility company
EPZ Lease Holding C, LLC	n/a	n/a	\$ 48,037	\$ 48,037	Non-utility subsidiary
EPZ Lease Trust C (b)	n/a	n/a	\$ 48,036	\$ 48,036	Foreign utility company
Dutch Gas Lease, Inc.	1,000	100%	\$ 148,653	\$ 148,653	Non-utility subsidiary
Dutch Gas Lease, LLC	n/a	n/a	\$ 264,403	\$ 264,403	Non-utility subsidiary
Dutch Gas Lease Holding A, LLC	n/a	n/a	\$ 104,725	\$ 104,725	Non-utility subsidiary
Dutch Gas Lease Trust A (b)	n/a	n/a	\$ 104,725	\$ 104,725	



Dutch Gas Lease Holding B, LLC	n/a	n/a	\$ 80,567	\$ 80,567	Foreign utility company Non-utility subsidiary
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<b>Name of Company (Add abbreviation used herein)</b>	<b>Number of Common Shares Owned</b>	<b>Percentage of Voting Power</b>	<b>Issuer Book Value (In thousands)</b>	<b>Owner s Book Value</b>	<b>Type of Company</b>
Dutch Gas Lease Trust B (b)	n/a	n/a	\$ 80,567	\$ 80,567	Foreign utility company
Dutch Gas Lease Holding C, LLC	n/a	n/a	\$ 79,112	\$ 79,112	Non-utility subsidiary
Dutch Gas Lease Trust C (b)	n/a	n/a	\$ 79,112	\$ 79,112	Foreign utility company
NUON Lease, Inc.	1,000	100%	\$ 139,750	\$ 139,750	Non-utility subsidiary
NUON Lease Holding D, LLC	n/a	n/a	\$ 105,720	\$ 105,720	Non-utility subsidiary
NUON Lease Trust D (b)	n/a	n/a	\$ 105,720	\$ 105,720	Foreign utility company
NUON Lease Holding E, LLC	n/a	n/a	\$ 82,805	\$ 82,805	Non-utility subsidiary
NUON Lease Trust E (b)	n/a	n/a	\$ 78,182	\$ 78,182	Foreign utility company
NUON Lease Holding F, LLC	n/a	n/a	\$ 54,094	\$ 54,094	Non-utility subsidiary
NUON Lease Trust F (b)	n/a	n/a	\$ 51,562	\$ 51,562	Foreign utility company
GAMOG Lease, Inc.	1,000	100%	\$ 108,530	\$ 108,530	Non-utility subsidiary
GAMOG Lease Holding G, LLC	n/a	n/a	\$ 40,413	\$ 40,413	Non-utility subsidiary
GAMOG Lease Trust G (b)	n/a	n/a	\$ 40,413	\$ 40,413	Foreign utility company
GAMOG Lease Holding H, LLC	n/a	n/a	\$ 94,610	\$ 94,610	Non-utility subsidiary
GAMOG Lease Trust H (b)	n/a	n/a	\$ 94,610	\$ 94,610	Foreign utility company
GAMOG Lease Holding I, LLC	n/a	n/a	\$ 47,032	\$ 47,032	Non-utility subsidiary
GAMOG Lease Trust I (b)	n/a	n/a	\$ 47,032	\$ 47,032	Foreign utility company
Clairton, Inc.	1,000	100%	\$ 13,483	\$ 13,483	Non-utility subsidiary
Clairton, LLC (k)	n/a	85%	\$ 17,567	\$ 14,932	Energy-related company



Table of Contents**ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF DECEMBER 31, 2004.**

Name of Company (Add abbreviation used herein)	Number of Common Shares Owned	Percentage of Voting Power	Issuer Book Value (In thousands)	Owner s Book Value	Type of Company
Clairton 2, Inc.	1,000	100%	\$ 3,348	\$ 3,348	Non-utility subsidiary
Clairton, LLC (k)	n/a	15%	\$ 17,567	\$ 2,635	Energy-related company
Carbontronics, Inc	1,000	100%	\$ 34,514	\$ 34,514	Non-utility subsidiary
Carbontronics, LLC (j)	n/a	99%	\$ 23,663	\$ 23,426	Energy-related company
SE Choctaw, Inc.	1,000	100%	\$ 14,807	\$ 14,807	Non-utility company
SE Choctaw II, LLC	n/a	100%	\$ 98,126	\$ 98,126	Non-utility subsidiary
SE Choctaw, LLC	n/a	100%	\$ 98,126	\$ 98,126	Exempt wholesale generator
SE Lease, Inc. (l)	1,000	100%	\$ 67,092	\$ 67,092	Non-utility subsidiary
SE Ravenswood Lease LLC (l)	n/a	100%	\$ 75,880	\$ 75,880	Non-utility subsidiary
SE Ravenswood Trust (l)	n/a	100%	\$ 75,880	\$ 75,880	Exempt wholesale generator
<b>SOUTHERN COMPANY FUNDING CORPORATION (Southern Funding)</b>	1,000	100%	\$ 10	10	Special purpose subsidiary
<b>SOUTHERN COMPANY GAS LLC (Southern Company GAS)</b>	n/a	100%	\$ 17,620	\$ 17,620	Energy-related company
<b>SOUTHERN COMPANY SERVICES, INC. (SCS) (m)</b>	14,500	100%	(\$ 24,850)	(\$ 24,850)	Service company
<b>SOUTHERN COMMUNICATIONS SERVICES, INC. (SouthernLINC Wireless)</b>	500	100%	\$ 122,641	\$ 122,641	Non-utility subsidiary
Reese Telecommunications, Inc.	50,000	100%	\$ 800	\$ 800	Non-utility subsidiary
<b>SOUTHERN INFORMATION HOLDING COMPANY, INC. (Powercall)</b>	1,000	100%	\$ 1,453	\$ 1,453	Non-utility subsidiary
Southern Information 1, Inc.*	1,000	100%	\$ 0	\$ 0	Non-utility subsidiary

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Southern Information 2, Inc.*	1,000	100%	\$	0	\$	0	Non-utility subsidiary
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**Table of Contents****ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF DECEMBER 31, 2004.**

Name of Company (Add abbreviation  used herein)	Number of Common Shares  Owned	Percentage of Voting Power	Issuer Book Value  (In thousands)	Owner s Book Value	Type of  Company
<b>SOUTHERN NUCLEAR OPERATING COMPANY, INC.</b> (Southern Nuclear)	1,000	100%	\$ 33,468	\$ 33,468	Service company
<b>SOUTHERN POWER COMPANY (SOUTHERN POWER)</b> Cherokee Falls Development of South Carolina LLC (Southern Company Cherokee)	1,000	100%	\$ 811,611	\$ 811,611	Electric utility company Non-utility subsidiary
Klondike Development LLC (Southern Company Klondike)	n/a	100%	\$ 33	\$ 33	Non-utility subsidiary
Southern Company-Florida LLC (Southern Company Florida)	n/a	100%	\$ 151,436	\$ 151,436	Exempt wholesale generator
Southern Company-Jet Port LLC (Southern Company Jet Port)	n/a	100%	\$ 3,715	\$ 3,715	Non-utility subsidiary
SPC McLeod LLC (Southern Company McLeod)	n/a	n/a	\$ 4,506	\$ 4,506	Non-utility subsidiary
St. Lucie Holdings Cana LLC (n)	n/a	n/a	\$ 4,657	\$ 4,657	Non-utility subsidiary Exempt tele-communication
<b>SOUTHERN TELECOM, INC.</b> (Southern Telecom)	1,000	100%	\$ 8,177	\$ 8,177	company Non-utility subsidiary
Southern Telecom 1, Inc.	1,000	100%	\$ 0	\$ 0	Non-utility subsidiary
Southern Telecom 2, Inc.	1,000	100%	\$ 0	\$ 0	Non-utility subsidiary
<b>SOUTHERN MANAGEMENT DEVELOPMENT, INC. (Southern Management)</b>	500	100%	\$ 35,433	\$ 35,433	Energy-related company
Southern Holdings (h)	889	8.89%	\$ 456,776	\$ 33,676	Non-utility subsidiary
NuStart Energy Development, LLC	n/a	12.5%	\$ 8,000	\$ 1,000	Energy-related company

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Notes to Item 1.

\* Inactive companies.

(a) Unsecured debt

Company Name	Amount (in thousands)	Interest Rate
SouthernLINC Wireless	\$ 40,341	5.50%
Southern Holdings	\$ 22,400	5.50%
Southern Company GAS	\$ 50,690	5.29%
SCRS	\$ 4,726	5.50%

(b) A Delaware statutory trust. The form of equity investment is paid in capital.

(c) SEGCO is 50% owned by ALABAMA and 50% owned by GEORGIA. The amounts shown reflect the respective ownership of each company.

(d) GEORGIA has an investment in Alliance Technology Ventures which is consolidated with the accounts of GEORGIA in accordance with generally accepted accounting principles, but does not represent a subsidiary of GEORGIA in accordance with the Public Utility Holding Company Act, as amended.

(e) Promissory note due on demand; interest rate, based on GEORGIA's embedded cost of capital, was 8.80% at January 1, 2005.

(f) Savannah Electric Capital Trust I was dissolved in 2004.

(g) Trusts established to fund certain deferred compensation arrangements for SOUTHERN's management and directors. These trusts are consolidated with the accounts of SOUTHERN in accordance with generally accepted accounting principles, but do not represent subsidiaries of SOUTHERN.

(h) Southern Holdings is partially owned by Southern Management.

(i) Electrotechnologies has an investment in Advent Energy II LP which is consolidated with the accounts of Electrotechnologies in accordance with generally accepted accounting principles, but does not represent a subsidiary of Electrotechnologies in accordance with the Public Utility Holding Company Act of 1935, as amended.

(j) Carbontronics, LLC is 1% owned by Southern Energy Finance Company, Inc. and 99% owned by Carbontronics, Inc.

(k) Clairton, LLC is 85% owned by Clairton, Inc. and 15% owned by Clairton 2, Inc.

- (l) SE Lease, Inc. was incorporated in Delaware on May 3, 2004, SE Ravenswood Lease, LLC is a limited liability company organized in Delaware on May 25, 2004 and the SE Ravenswood Trust is a Delaware statutory trust formed on May 17, 2004. These companies were organized for the purpose of completing the purchase from Keyspan Corporation and subsequent leaseback of the Ravenswood Expansion Facility, a 250 megawatt combined cycle gas turbine facility in New York, NY.
- (m) See Consolidating Statements of Comprehensive Income on page A-15 herein for information regarding SCS negative book value.
- (n) St. Lucie Holdings Cana, LLC is a limited liability company organized in Delaware on June 4, 2004 for the purpose of holding potential generating facility sites.

**ITEM 2. ACQUISITION OR SALES OF UTILITY ASSETS.**

NONE.

**ITEM 3. ISSUE, SALE, PLEDGE, GUARANTEE OR ASSUMPTION OF SYSTEM SECURITIES.**

NONE.



**Table of Contents****ITEM 4. ACQUISITION, REDEMPTION OR RETIREMENT OF SYSTEM SECURITIES.****Calendar Year 2004**

Name of Issuer and Title of Issue	Name of Company Acquiring, Redeeming or Retiring Securities	Number of Shares or Principal Amount			Consideration	Indicate Commission Authorization (See Note)
		Acquired	Redeemed	Retired		
<b>ALABAMA:</b>						
<b>Senior Notes</b>						
Series J 6.75% due 2039	ALABAMA	None	\$ 200,000,000	None	\$ 200,000,000	
Series K 7.125% due 2004	ALABAMA	None	\$ 250,000,000	None	\$ 250,000,000	
Series N 4.875% due 2004	ALABAMA	None	\$ 275,000,000	None	\$ 275,000,000	
<b>GEORGIA:</b>						
<b>Senior Notes</b>						
Series D 6.625% due 2039	GEORGIA	\$ 100,000,000	None	\$ 100,000,000	\$ 100,000,000	
Series H 6.70% due 2011	GEORGIA	\$ 100,000,000	None	\$ 100,000,000	\$ 100,000,000	
<b>Trust Preferred Securities</b>						
6.85% due 2029	GEORGIA	\$ 200,000,000	None	\$ 200,000,000	\$ 200,000,000	
<b>GULF:</b>						
<b>Senior Notes</b>						
Series B 7.05% due 2004	GULF	None	\$ 50,000,000	None	\$ 50,000,000	
Series D 6.10% due 2016	GULF	None	\$ 75,000,000	None	\$ 75,000,000	
<b>MISSISSIPPI:</b>						
<b>Preferred Stock</b>						
7% Series	MISSISSIPPI	None	\$ 4,984,000	None	\$ 4,984,000	
6.32% Series	MISSISSIPPI	None	\$ 15,000,000	None	\$ 15,000,000	
6.65% Series	MISSISSIPPI	None	\$ 8,404,000	None	\$ 8,404,000	
5.25% Series	MISSISSIPPI	\$ 30,000,000	None	None	\$ 30,000,000	
<b>Senior Notes</b>						
Series D Floating Rate due 2004	MISSISSIPPI	None	\$ 80,000,000	None	\$ 80,000,000	
	MISSISSIPPI	\$ 40,000,000	None	None	\$ 40,000,000	

Series F Floating Rate due  
2009

**SAVANNAH:**

**Trust Preferred Securities**

Series A 6.85% due 2028	SAVANNAH	None	\$ 40,000,000	None	\$ 40,000,000
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Note to Item 4: All transactions exempt pursuant to Rule 42(b)(2), (4) or (5).

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Name of Owner	Name of Issuer	Number of Shares or Principal Amount Owned	Carrying Value to Owner
SOUTHERN (one item)	(1)	2,132,669 shares	\$ 1,119,635
ALABAMA (four items)	(2)	1,972,386 shares	\$ 1,972,386
GEORGIA (one item)	(3)	\$ 3,500,538	\$ 1,350,425
GULF (20 items)	(4)	1,012 shares	\$ 0
Southern Management (one item)	(5)	10.351%	\$ 1,026,671
SAVANNAH (15 items)	(4)	385 shares	\$ 1
Electrotechnologies (one item)	(6)	85.2%	\$ 21,958,226
Alabama Synfuel Energy, Inc. (one item)	(7)	60.6%	\$ 17,048,818
Carbontronics, LLC (one item)	(7)	24.975%	\$ 11,859,341
Clairton, LLC (one item)	(8)	14.67%	\$ 17,490,933

## Notes to Item 5:

(1) Represents SOUTHERN's participation in Perfect Commerce, Inc. (Perfect Commerce). Prior to November 2004, SOUTHERN's participation was in Pantellos Corporation (Pantellos). In November 2004, Perfect Commerce completed its merger with Pantellos. Perfect Commerce is focused on helping participants reduce the cost and complexity of their purchasing processes.

(2) Debt securities issued by instrumentalities of political subdivisions within ALABAMA's service area to build promotional industrial buildings that will assist in advancing business and industrial development.

(3) Investment made in a private venture capital fund for the purpose of assisting early-stage and high technology companies located principally in the Southeast, with a focus on Georgia-based firms. (See File No. 70-8085.)

(4) Securities representing bankruptcy distributions applicable to obligations of customers incurred in the ordinary course of business.

(5) Investment in a limited partnership that consists of energy related companies.

(6) Investment in a limited partnership that provides risk capital for, and makes investments in, the securities of companies engaged in the development and commercialization of electrotechnologies.

(7) Investment in an entity that converts coal into synthetic fuel.

(8) Investment in a limited partnership that produces alternative fuel.

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**ITEM 6. OFFICERS AND DIRECTORS.**

**PART I.**

The following are the abbreviations to be used for principal business address and positions.

<b>Principal Business Address</b>	<b>Code</b>
<b>270 Peachtree Street Atlanta, GA 30303</b>	<b>(a)</b>
<b>600 North 18th Street Birmingham, AL 35291</b>	<b>(b)</b>
<b>241 Ralph McGill Boulevard, N.E. Atlanta, GA 30308-3374</b>	<b>(c)</b>
<b>One Energy Place Pensacola, FL 32520</b>	<b>(d)</b>
<b>2992 West Beach Boulevard Gulfport, MS 39501</b>	<b>(e)</b>
<b>600 East Bay Street Savannah, GA 31401</b>	<b>(f)</b>
<b>5555 Glenridge Connector Atlanta, GA 30342</b>	<b>(g)</b>
<b>42 Inverness Center Parkway Birmingham, AL 35242</b>	<b>(h)</b>
<b>40 Inverness Center Parkway Birmingham, AL 35242</b>	<b>(i)</b>
<b>601 Pennsylvania Ave., NW Suite 800 South Washington, DC 20004</b>	<b>(j)</b>
<b>1403 Foulk Road Foulkstone Plaza Suite 102-9 Wilmington, DE 19803</b>	<b>(k)</b>
<b>4000 DeKalb Technology Parkway Suite 100 Atlanta, GA 30340</b>	<b>(l)</b>
<b>3003 Summit Boulevard</b>	<b>(m)</b>

Suite 700  
Atlanta, GA 30319

Position	Code
Chairman of the Board	CH
Director	D
President	P
Chief Executive Officer	CEO
Chief Financial Officer	CFO
Chief Accounting Officer	CAO
Chief Information Officer	CIO
Chief Operating Officer	COO
Chief Production Officer	CPO
Senior Executive Vice President	SEVP
Executive Vice President	EVP
Senior Vice President	SVP
Financial Vice President	FVP
Vice President	VP
Controller/Comptroller	C
Counsel	L
Manager	M
Secretary	S
Treasurer	T

**SOUTHERN**

Name and Principal Address (a)	Position
Daniel P. Amos 1932 Wynnton Road Columbus, GA 31999	D
Dorrit J. Bern 450 Winks Lane Bensalem, PA 19020	D
Francis S. Blake 2455 Paces Ferry Road Atlanta, GA 30329	D
Thomas F. Chapman 1550 Peachtree Street, NW Atlanta, GA 30309	D
Bruce S. Gordon 166 Duane Street Apt. 7B New York, NY 10013	D
Donald M. James 1200 Urban Center Drive Liberty Park Office Complex Birmingham, AL 35242	D
Zack T. Pate 806 Kinloch N.W. Atlanta, GA 30327	D

J. Neal Purcell  
590 Marsh Park Drive  
Duluth, GA 30097  
David M. Ratcliffe

D

D,P, CEO,CH

**Table of Contents****ITEM 6. OFFICERS AND DIRECTORS.****PART I. (Continued)****SOUTHERN (continued)**

<b>Name and Principal Address (a)</b>	<b>Position</b>
Gerald J. St. Pé 1020 Eastwood Drive Pascagoula, MS 39567	D
Dwight H. Evans	EVP
Thomas A. Fanning	EVP
Michael D. Garrett (c)	EVP
Leonard J. Haynes	EVP
G. Edison Holland	EVP,L
Charles D. McCrary (b)	EVP
David R. Altman	VP
Rebecca A. Blalock (c)	VP
Jackie J. Collins	VP
Ellen N. Lindemann	VP
Joseph A. Miller (j)	VP
W. Dean Hudson (c)	CAO,C
Tommy Chisholm	S

**ALABAMA**

<b>Name and Principal Address (b)</b>	<b>Position</b>
Whit Armstrong P. O. Box 310900 Enterprise, AL 36331	D
David J. Cooper, Sr. 118 N. Royal Street Mobile, AL 36602	D
R. Kent Henslee 754 Chestnut Street Gadsden, AL 35901	D
John D. Johns 2801 Highway 280 South Birmingham, AL 35223	D
Carl E. Jones, Jr. P. O. Box 10247 Birmingham, AL 35202	D
Patricia M. King 2548 US Highway 78 Anniston, AL 36207	D
James K. Lowder 2000 Interstate Park Drive Suite 400	D







**Table of Contents****ITEM 6. OFFICERS AND DIRECTORS****PART I. (Continued)****ALABAMA PROPERTY COMPANY**

<b>Name and Principal Address (b)</b>	<b>Position</b>
Charles D. McCrary	D,P
William B. Hutchins, III	D,VP
C. Alan Martin	D,VP
Larry Grill	VP
Art P. Beattie	C
William E. Zales, Jr.	S
J. Randy DeRieux	T

**ALABAMA ENERGY PROVIDERS, INC.**

<b>Name and Principal Address (b)</b>	<b>Position</b>
Rodney O. Mundy	D
William B. Hutchins, III	D,VP
C. Alan Martin	D
Michael L. Scott	D,P
William E. Zales, Jr.	S
J. Randy DeRieux	T

**GEORGIA**

<b>Name and Principal Address (c)</b>	<b>Position</b>
Juanita Powell Baranco 4355 Highway 78 Lilburn, GA 30047	D
Robert L. Brown, Jr. 250 East Ponce de Leon Avenue Eighth Floor Decatur, GA 30030	D
Ronald D. Brown 100 Auburn Avenue Atlanta, GA 30303	D
Anna R. Cablik 1513 Johnson Ferry Road Suite T-20 Marietta, GA 30062	D
Michael D. Garrett	D,P,CEO
David M. Ratcliffe (a)	D
D. Gary Thompson 1384 Wesley Circle Atlanta, GA 30327	D
Richard W. Ussery	D



Charles D. McCrary  
Jerry L. Stewart  
Christopher C. Womack (c)  
William E. Zales, Jr.  
J. Randy DeRieux

D,P  
D  
D  
S  
T

**Table of Contents****ITEM 6. OFFICERS AND DIRECTORS****PART I. (Continued)****GULF****Name and Principal Address (d)****Position**

C. LeDon Anchors 909 Mar Walt Drive Suite 1014 Fort Walton Beach, FL 32547	D
William C. Cramer 2251 West 23 <sup>rd</sup> Street Panama City, FL 32405	D
Fred C. Donovan, Sr. 449 W. Main Street Pensacola, FL 32502	D
William A. Pullum 8494 Navarre Parkway Navarre, FL 32566	D
Winston E. Scott 100 Spaceport Way Cape Canaveral, FL 32920-4003	D
Susan N. Story	D,P,CEO
F. M. Fisher, Jr.	VP
P. Bernard Jacob	VP
Ronnie R. Labrato	VP,CFO,CAO,C
Ellen N. Lindemann (a)	VP
Gene L. Ussery, Jr. (e)	VP
Susan D. Ritenour	S,T

**MISSISSIPPI****Name and Principal Address (e)****Position**

Tommy E. Dulaney P. O. Box 2929 Meridian, MS 39302	D
Warren A. Hood, Jr. P.O. Box 682 Hattiesburg, MS 39402	D
Robert C. Khayat P. O. Box 1848 123 Lyceum Building University, MS 38677	D
George A. Schloegel Hancock Bank P. O. Box 4019 Gulfport, MS 39502	D

Philip J. Terrell 799 East Second Street Pass Christian, MS 39571	D
Anthony J. Topazi	D,P,CEO
Gene Warr 767 16 <sup>th</sup> Street Gulfport, MS 39507	D
Bobby J. Kerley	VP
Ellen N. Lindemann (a)	VP
Don E. Mason	VP
Michael W. Southern	VP,CFO,CAO,T
Gene L. Ussery, Jr.	VP
Frances V. Turnage	C
Vicki L. Pierce	S

**MISSISSIPPI POWER SERVICES, INC.**

**Name and Principal Address (e)**

**Position**

Bobby J. Kerley	D,P,CEO
Don E. Mason	D,VP
Michael W. Southern	D,VP,T,CFO
Anthony J. Topazi	D, CH
Gene L. Ussery, Jr.	D,VP
Frances V. Turnage	C
Vicki L. Pierce	S

**SAVANNAH**

**Name and Principal Address (f)**

**Position**

Gus H. Bell, III P. O. Box 14247 Savannah, GA 31416	D
Archie H. Davis P. O. Box 188 Savannah, GA 31402	D
Walter D. Gnann 234 Sienes Landing Drive Springfield, GA 31329	D
Anthony R. James	D,P,CEO
Robert B. Miller, III P. O. Box 8003 Savannah, GA 31412	D
Arnold M. Tenenbaum 300 Bull Street Savannah, GA 31401	D
W. Miles Greer	VP
Ellen N. Lindemann (a)	VP
Kirby R. Willis	VP,T,CFO
Nancy Frankenhauser	C,S



**Table of Contents****ITEM 6. OFFICERS AND DIRECTORS****PART I. (Continued)**

<b>SCS</b>		
<b>Name and Principal Address (c)</b>		<b>Position</b>
Michael D. Garrett		D
Charles D. McCrary (b)		D
David M. Ratcliffe (a)		D,P,CEO
W. Paul Bowers (b)		EVP
Dwight H. Evans (a)		EVP
Thomas A. Fanning (a)		EVP
Leonard J. Haynes (a)		EVP
G. Edison Holland, Jr. (a)		EVP,L
William O. Ball		SVP
Rebecca A. Blalock		SVP
Ed Day (h)		SVP
Andrew J. Dearman, III (b)		SVP
Charles H. Goodman (b)		SVP
Kimberly S. Greene (a)		SVP,T
Chris M. Hobson (b)		SVP
W. Dean Hudson		SVP,C,CFO
Ellen N. Lindemann (a)		SVP
C. Philip Saunders (a)		SVP
Michael L. Scott		SVP
Jerry L. Stewart (b)		SVP
Christopher C. Womack		SVP
David R. Altman (a)		VP
Curtis Ashley Baker (h)		VP
Robert A. Bell (a)		VP
Ronald P. Bertasi (l)		VP
Thomas P. Bishop (a)		VP
Ronald R. Campbell (h)		VP
Tommy Chisholm (a)		VP,S
David L. Coker		VP
Jackie J. Collins (a)		VP
Mark A. Crosswhite (b)		VP
James C. Fleming (a)		VP
Barbara S. Hingst		VP
Mark S. Lantrip (a)		VP
Charles D. Long, IV (b)		VP
Jacquelyn Lowe		VP
William L. Marshall, Jr. (b)		VP
William N. McKenzie (a)		VP
Christopher S. Miller (a)		VP
Joseph A. Miller (j)		VP
Sandra R. Miller (f)		VP



Karl R. Moor (j)	VP
Robert G. Moore (b)	VP
Marie D. Mouchet (b)	VP
Rodney O. Mundy (b)	VP
Earl B. Parsons, III (b)	VP
Cliff S. Thrasher (a)	VP
Gene L. Ussery, Jr. (e)	VP
Stephen A. Wakefield (a)	VP

**SouthernLINC Wireless**

**Name and Principal Address (g)**

**Position**

Robert G. Dawson	D,P,CEO
Thomas A. Fanning (a)	D
Michael D. Garrett (c)	D
Charles D. McCrary (b)	D
David M. Ratcliffe (a)	D
R. Craig Elder	VP,T,CFO
Rodney H. Johnson	VP
Julie T. Pigott	VP
Tommy Chisholm (a)	S
Carmine A. Reppucci	C

**SERC**

**Name and Principal Address (h)**

**Position**

W. Paul Bowers (b)	D,P
T. Roy Harrell (b)	VP
Jerry L. Stewart (b)	VP
Tommy Chisholm (a)	S,T

**Southern Nuclear**

**Name and Principal Address (i)**

**Position**

J. Bernie Beasley	D,P,CEO
Michael D. Garrett (c)	D
William G. Hairston, III	D
Charles D. McCrary (b)	D
David M. Ratcliffe (a)	D
Jeffrey T. Gasser	EVP
John E. Garlington	VP
Don E. Grissette	VP
Kathleen S. King	VP,CFO
Ellen N. Lindemann (a)	VP
Louis B. Long	VP
John O. Meier	VP,L
Lawrence M. Stinson	VP
H. Lewis Sumner, Jr.	VP
Sherry A. Mitchell	S
Mark K. Tate	C,T

**Southern Holdings**

**Name and Principal Address (a)**

**Position**

W. Paul Bowers (b)	D,EVP
Thomas A. Fanning	D
Michael D. Garrett (c)	D,EVP
Kimberly S. Greene	D,EVP
Leonard J. Haynes	D,EVP
Charles D. McCrary (b)	D
David M. Ratcliffe	D,P,CEO
Tommy Chisholm	S
Laura I. Patterson	C
Earl S. Long	T

**Table of Contents****ITEM 6. OFFICERS AND DIRECTORS****PART I. (Continued)****SCES LLC****Name and Principal Address (l)**

	<b>Position</b>
Ronald P. Bertasi	P,CEO
Thomas A. Fanning (a)	M
Michael D. Garrett (c)	M
Robert M. Gilbert	VP,CFO
C. B. Harreld (c)	M
Leonard J. Haynes (a)	M
Timothy S. Marvin	T
Charles D. McCrary (b)	M
David M. Ratcliffe (a)	M
Tommy Chisholm (a)	S

**SE Finance Capital Corporation****Name and Principal Address (a)**

	<b>Position</b>
Thomas A. Fanning	D
Kimberly S. Greene	D,P,CEO
James C. Fleming	VP
Christopher J. Kysar	VP,T,CFO
Tommy Chisholm	S
Judith A. Rosenberg	C

**SE Finance Capital Corporation II****Name and Principal Address (a)**

	<b>Position</b>
Kimberly S. Greene	D,P,CEO
Thomas A. Fanning	D
James C. Fleming	VP
Christopher J. Kysar	VP,T,CFO
Tommy Chisholm	S
Judith A. Rosenberg	C

**SE Choctaw Inc.****Name and Principal Address (a)**

	<b>Position</b>
Kimberly S. Greene	D,P,CEO
Thomas A. Fanning	D
James C. Fleming	VP
Christopher J. Kysar	VP,T,CFO
Tommy Chisholm	S
Judith A. Rosenberg	C

**Southern Energy Finance Company Inc.****Name and Principal Address (a)****Position**

Kimberly S. Greene	D,P,CEO
Thomas A. Fanning	D
James C. Fleming	VP
Christopher J. Kysar	VP,T,CFO
Tommy Chisholm	S
Judith A. Rosenberg	C

**SOUTHERN POWER****Name and Principal Address (a)****Position**

W. Paul Bowers (b)	D,P,CEO
Thomas A. Fanning	D
Michael D. Garrett (c)	D
Charles D. McCrary (b)	D
David M. Ratcliffe	D
Douglas E. Jones	EVP
Ed Day (h)	SVP
Mark A. Crosswhite (b)	SVP,L
Robert G. Moore (b)	SVP
Christopher C. Womack (c)	SVP
Cliff S. Thrasher	SVP,C,CFO
William N. McKenzie	VP
Christopher Kysar	T
Tommy Chisholm	S

**Southern Company Florida****Name and Principal Address (a)****Position**

W. Paul Bowers (b)	P,CEO
Mark A. Crosswhite (b)	VP
Cliff S. Thrasher	VP,T
Tommy Chisholm	S

**Southern Company Jet Port****Name and Principal Address (a)****Position**

W. Paul Bowers (b)	P,CEO
Mark A. Crosswhite (b)	VP
Cliff S. Thrasher	CFO,T
Tommy Chisholm	S

**Southern Company Funding Corporation****Name and Principal Address (a)****Position**

Thomas A. Fanning	D
Kimberly S. Greene	D,P,CEO
Earl C. Long	D,VP,CFO,T
Sam H. Dabbs	S

**EPZ Lease, Inc.**

**Name and Principal Address (k)**

**Position**

William R. Bechstein  
1105 N. Market Street  
Suite 1300  
Wilmington, DE 19801

D,VP

Christopher J. Kysar (a)  
Kimberly S. Greene (a)  
Daniel P. McCollum

D,VP,T,CFO

D,P,CEO

D,S

Morris, James, Hitchens &  
Williams LLP  
222 Delaware Avenue  
Wilmington, DE 19899

Judith A. Rosenberg (a)

D,C

James C. Fleming (a)

VP

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**ITEM 6. OFFICERS AND DIRECTORS**

**PART I. (Continued)**

**EPZ Lease, LLC**

**Name and Principal Address (k)**

**Position**

Southern Energy Finance  
Company Inc.  
EPZ Lease, Inc.

Member  
  
Member

**EPZ Lease Holding A, LLC**

**Name and Principal Address (k)**

**Position**

EPZ Lease, Inc.  
EPZ Lease, LLC

Member  
Member

**EPZ LeaseHolding B, LLC**

**Name and Principal Address (k)**

**Position**

EPZ Lease, Inc.  
EPZ Lease, LLC

Member  
Member

**EPZ Lease Holding C, LLC**

**Name and Principal Address (k)**

**Position**

EPZ Lease, Inc.  
EPZ Lease, LLC

Member  
Member

**Dutch Gas Lease, Inc.**

**Name and Principal Address (k)**

**Position**

William R. Bechstein  
1105 N. Market Street  
Suite 1300  
Wilmington, DE 19801  
Christopher J. Kysar (a)  
Kimberly S. Greene (a)  
Daniel P. McCollum  
Morris, James, Hitchens &  
Williams LLP  
222 Delaware Avenue  
Wilmington, DE 19899  
Judith A. Rosenberg (a)  
James C. Fleming (a)

D,VP  
  
  
D,VP,T,CFO  
D,P,CEO  
D,S  
  
  
  
  
  
D,C  
VP

**Dutch Gas Lease, LLC**

**Name and Principal Address (k)**

**Position**

Dutch Gas Lease, Inc.	Member
<b>Dutch Gas Lease Holding A, LLC</b> <b>Name and Principal Address (k)</b>	<b>Position</b>
Dutch Gas Lease, LLC	Member
<b>Dutch Gas Lease Holding B, LLC</b> <b>Name and Principal Address (k)</b>	<b>Position</b>
Dutch Gas Lease, LLC	Member
<b>Dutch Gas Lease Holding C, LLC</b> <b>Name and Principal Address (k)</b>	<b>Position</b>
<b>Dutch Gas Lease, LLC</b>	Member
<b>GAMOG Lease, Inc.</b> <b>Name and Principal Address (k)</b>	<b>Position</b>
William R. Bechstein 1105 N. Market Street Suite 1300 Wilmington, DE 19801	D,VP
Kimberly S. Greene (a)	D,P,CEO
Christopher J. Kysar (a)	D,VP,T,CFO
Daniel P. McCollum	D,S
Morris, James, Hitchens & Williams LLP 222 Delaware Avenue Wilmington, DE 19899	
Judith A. Rosenberg (a)	D,C
James C. Fleming (a)	VP
<b>GAMOG Lease Holding G, LLC</b> <b>Name and Principal Address (k)</b>	<b>Position</b>
GAMOG Lease, Inc.	Member
<b>GAMOG Lease Holding H, LLC</b> <b>Name and Principal Address (k)</b>	<b>Position</b>
GAMOG Lease, Inc.	Member
<b>GAMOG Lease Holding I, LLC</b> <b>Name and Principal Address (k)</b>	<b>Position</b>
GAMOG Lease, Inc.	Member
<b>NUON Lease, Inc.</b>	

**Name and Principal Address (k)**

**Position**

William R. Bechstein  
1105 N. Market Street  
Suite 1300  
Wilmington, DE 19801

D,VP

Kimberly S. Greene (a)  
Christopher J. Kysar (a)

D,P,CEO  
D,VP,T,CFO

Daniel P. McCollum  
Morris, James, Hitchens &  
Williams LLP

D,S

222 Delaware Avenue  
Wilmington, DE 19899

Judith A. Rosenberg (a)  
James C. Fleming (a)

D,C  
VP



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**ITEM 6. OFFICERS AND DIRECTORS**

**PART I. (Continued)**

<b>NUON Lease Holding D, LLC Name and Principal Address (k)</b>	<b>Position</b>
NUON Lease, Inc.	Member
<b>NUON Lease Holding E, LLC Name and Principal Address (k)</b>	<b>Position</b>
NUON Lease, Inc.	Member
<b>NUON Lease Holding F, LLC Name and Principal Address (k)</b>	<b>Position</b>
NUON Lease, Inc.	Member
<b>Capital Funding Name and Principal Address (k)</b>	<b>Position</b>
William R. Bechstein 1105 N. Market Street Suite 1300 Wilmington, DE 19801	D,VP
Kimberly S. Greene (a)	D,P,CEO
Christopher J. Kysar (a)	D,VP,CFO,T
Daniel P. McCollom	D,S
Morris, James, Hitchens & Williams LLP 222 Delaware Avenue Wilmington, DE 19899	
Judith A. Rosenberg (a)	D,C
James C. Fleming (a)	VP
<b>Clairton, Inc. Name and Principal Address (k)</b>	<b>Position</b>
William R. Bechstein 1105 N. Market Street Suite 1300 Wilmington, DE 19801	D,VP
Kimberly S. Greene (a)	D,P,CEO
Christopher J. Kysar (a)	D,VP,T,CFO
Daniel P. McCollum	D,S
Morris, James, Hitchens & Williams LLP	

222 Delaware Avenue	
Wilmington, DE 19899	
Judith A. Rosenberg (a)	D,C
James C. Fleming (a)	VP

**Clairton 2, Inc.**

<b>Name and Principal Address (k)</b>	<b>Position</b>
William R. Bechstein	D,VP
1105 N. Market Street	
Suite 1300	
Wilmington, DE 19801	
Kimberly S. Greene (a)	D,P,CEO
Christopher J. Kysar (a)	D,VP,T,CFO
Daniel P. McCollum	D,S
Morris, James, Hitchens & Williams LLP	
222 Delaware Avenue	
Wilmington, DE 19899	
Judith A. Rosenberg (a)	D,C
James C. Fleming (a)	VP

**Clairton, LLC**

<b>Name and Principal Address (k)</b>	<b>Position</b>
Clairton, Inc.	M
Clairton 2, Inc.	M

**Carbontronics, Inc.**

<b>Name and Principal Address (a)</b>	<b>Position</b>
Kimberly S. Greene	D,CEO,P
Christopher J. Kysar	D,VP,T,CFO
Judith A. Rosenberg	D,C
James C. Fleming	VP
Tommy Chisholm	S

**Carbontronics, LLC**

<b>Name and Principal Address (k)</b>	<b>Position</b>
Carbontronics, Inc.	M
SE Finance Company, Inc.	M

**Southern Telecom, Inc.**

<b>Name and Principal Address (m)</b>	<b>Position</b>
Robert G. Dawson (g)	D,P,CEO
Thomas A. Fanning (a)	D
Michael D. Garrett (c)	D
Charles D. McCrary (b)	D
David M. Ratcliffe (a)	D

R. Craig Elder (g)	VP,CFO,T
Tommy Chisholm (a)	S
Carmine A. Reppucci (g)	C

**Southern Telecom 1, Inc.**

**Name and Principal Address (m)**

**Position**

Robert G. Dawson (g)	D,P,CEO
Tommy Chisholm (a)	S
R. Craig Elder (g)	T

**Southern Telecom 2, Inc.**

**Name and Principal Address (m)**

**Position**

Robert G. Dawson (g)	D,P,CEO
Tommy Chisholm (a)	S
R. Craig Elder (g)	T

**Table of Contents****ITEM 6. OFFICERS AND DIRECTORS PART I. (Continued)****Southern Management****Name and Principal Address (l)****Position**

Ronald P. Bertasi	D,P,CEO
Thomas A. Fanning (a)	D
Michael D. Garrett (c)	D
Leonard J. Haynes (a)	D
Charles D. McCrary (b)	D
David M. Ratcliffe (a)	D
Robert M. Gilbert	VP,CFO
Tommy Chisholm (a)	S
Timothy S. Marvin	T

**Synfuel Services****Name and Principal Address (b)****Position**

W. Paul Bowers	D
Jerry L. Stewart	D,P
Douglas E. Jones	D,VP
Art P. Beattie	VP
Earl B. Parsons, III	VP
Tommy Chisholm (a)	S
Cliff S. Thrasher (a)	T

**ERA****Name and Principal Address (b)****Position**

W. Paul Bowers	D
Douglas E. Jones	D,P
Jerry L. Stewart	D,VP
Art P. Beattie	VP
Earl B. Parsons, III	VP
Tommy Chisholm (a)	S
Cliff S. Thrasher (a)	T

**Alabama Synfuel Energy, Inc.****Name and Principal Address (b)****Position**

W. Paul Bowers	D
Douglas E. Jones	D,P
Jerry L. Stewart	D,VP
Art P. Beattie	VP
Earl B. Parsons, III	VP
Tommy Chisholm (a)	S
Cliff S. Thrasher (a)	T

<b>Southern Company Klondike</b>	
<b>Name and Principal Address (a)</b>	<b>Position</b>
W. Paul Bowers (b)	P,CEO
Cliff S. Thrasher	CFO, T
Tommy Chisholm	S
SOUTHERN POWER	Member
<b>Electrotechnologies</b>	
<b>Name and Principal Address (a)</b>	<b>Position</b>
Kimberly S. Greene	D,P,CEO
Thomas A. Fanning	D
James C. Fleming	VP
Christopher J. Kysar	VP,T
Tommy Chisholm	S
<b>Southern Company Cherokee</b>	
<b>Name and Principal Address (a)</b>	<b>Position</b>
W. Paul Bowers (b)	P,CEO
Mark A. Crosswhite (b)	VP
Douglas E. Jones	VP
Cliff S. Thrasher	CFO,T
Tommy Chisholm	S
<b>Southern Company McLeod</b>	
<b>Name and Principal Address (a)</b>	<b>Position</b>
W. Paul Bowers (b)	P,CEO
Mark A. Crosswhite (b)	SVP,L
Ed Day (h)	SVP
Douglas E. Jones	SVP
Robert G. Moore (b)	SVP
Cliff S. Thrasher	SVP,CFO,C
Tommy Chisholm	S
Christopher J. Kysar	T
<b>Southern Company GAS</b>	
<b>Name and Principal Address (a)</b>	<b>Position</b>
Thomas A. Fanning	M
Michael D. Garrett (c)	M
Leonard J. Haynes	M
Anthony R. James (f)	M
David M. Ratcliffe	M
C. Philip Saunders	P,CEO,M
Sandra R. Miller	C
Tommy Chisholm	S
Kimberly S. Greene	T

**Reese Telecommunications, Inc.**  
**Name and Principal Address (c)**

**Position**

Robert G. Dawson (g)

D,P

R. Craig Elder (g)

D,T

Rodney H. Johnson (g)

D

Julie T. Pigott (g)

D

Michael D. Rosenthal (g)

S

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**ITEM 6. OFFICERS AND DIRECTORS PART I. (Continued)**

**St. Lucie Holdings Cana, LLC  
Name and Principal Address (a)**

**Position**

W. Paul Bowers (b)	P,CEO
Mark A. Crosswhite (b)	SVP,L
Ed Day (h)	SVP
Douglas E. Jones	SVP
Robert G. Moore (b)	SVP
Cliff S. Thrasher	SVP,C,CFO
Christopher J. Kysar	T

**Southern Information Holding Company, Inc.  
Name and Principal Address (c)**

**Position**

Leonard J. Haynes (a)	D,P
Tommy Chisholm (a)	S
Kimberly Greene (a)	T

**Southern Information 1, Inc.  
Name and Principal Address (c)**

**Position**

Leonard J. Haynes (a)	D,P
Tommy Chisholm (a)	S
Kimberly Greene (a)	T

**Southern Information 2, Inc.  
Name and Principal Address (c)**

**Position**

Leonard J. Haynes (a)	D,P
Tommy Chisholm (a)	S
Kimberly Greene (a)	T

**SE Lease, Inc.  
Name and Principal Address (a)**

**Position**

Thomas A. Fanning	D
Kimberly S. Greene	D,P,CEO
James C. Fleming	VP
Christopher J. Kysar	VP,T,CFO
Tommy Chisholm	S
Judith A. Rosenberg	C

**SE Ravenswood Lease, LLC  
Name and Principal Address (a)**

**Position**

Kimberly S. Greene	P,CEO
--------------------	-------

James C. Fleming	VP
Christopher J. Kysar	VP,T, CFO
Judith A. Rosenberg	C
Tommy Chisholm	S

**SCRS**

**Name and Principal Address (a)**

**Position**

W. Paul Bowers (b)	D,P
Douglas E. Jones	D,EVP
Earl B. Parsons, III (b)	D,VP
Tommy Chisholm	S
Cliff S. Thrasher	T



Table of Contents**ITEM 6. OFFICERS AND DIRECTORS. Part II. Financial Connections.**

<b>Name of Officer or Director</b>	<b>Name and Location of Financial Institution</b>	<b>Position Held in Financial Institution</b>	<b>Applicable Exemption Rule No. 70 Subdivision</b>
<b>Daniel P. Amos</b>	Synovus Financial Corporation, Columbus, GA	Director	(a)
<b>Whit Armstrong</b>	The Citizens Bank Enterprise, AL	Chief Executive Officer, Chairman of the Board of Directors and President	(c)
	Enterprise Capital Corporation Enterprise, AL	Chairman of the Board of Directors, Chief Executive Officer, President	(c)
<b>Robert L. Brown, Jr.</b>	Citizens Trust Bank, Atlanta, GA	Director	(c)
<b>Anna R. Cablik</b>	Branch Banking and Trust, Winston Salem, NC	Director	(d)
	The Savannah Bancorp, Savannah, GA	Director Emeritus	(c)
<b>Archie H. Davis</b>	The Savannah Bank N.A., Savannah, GA	Director	(c)
	FCB Financial Corporation, Savannah, GA	Director	(e)
<b>G. Edison Holland</b>	AmSouth Bancorporation, Birmingham, AL	Director	(c);(e);(f)
<b>Charles D. McCrary</b>	Wachovia Corporation, Charlotte, NC	Director	(b)
<b>Donald M. James</b>	Alabama National Bancorporation Birmingham, Alabama	Director	(c)
<b>John D. Johns</b>	Regions Financial Corporation, Birmingham, AL	Chairman of the Board of Directors, Chief Executive Officer	(c)
<b>Carl E. Jones, Jr.</b>	Regions Financial Corporation, Birmingham, AL	Chairman of the Board of Directors, Chief Executive Officer	(c)
<b>Wallace D. Malone, Jr.</b>	Wachovia Corporation, Charlotte, NC	Vice Chairman of the Board of Directors	(d)
<b>Malcolm Portera</b>	Regions Financial Corporation, Birmingham, AL	Director	(c)
<b>J. Neal Purcell</b>	Synovus Financial Corporation, Columbus, GA	Director	(a)

Table of Contents**ITEM 6. OFFICERS AND DIRECTORS. Part II. Financial Connections. (Continued)**

<b>Name of Officer or Director</b>	<b>Name and Location of Financial Institution</b>	<b>Position Held in Financial Institution</b>	<b>Applicable Exemption Rule No. 70 Subdivision</b>
<b>C. Dowd Ritter</b>	AmSouth Bancorporation, Birmingham, AL	Chairman, Chief	(c)
		Executive Officer, President	
<b>George A. Schloegel</b>	AmSouth Bank, Birmingham, AL	Chairman, Chief	(c)
		Executive Officer	
	Hancock Bank - Mississippi, Gulfport, MS	Director, Chief	(c)
		Executive Officer and President	
<b>Gerald St. Pé</b>	Hancock Holding Company, Gulfport, MS	Vice Chairman, Chief	
		Executive Officer	(c)
	Hancock Bank - Louisiana, Baton Rouge, LA	Director	(d)
<b>Arnold M. Tenenbaum</b>	Merchants & Marine Bank, Pascagoula, MS	Director	(a)
	First Chatham Bank Holding Company, Savannah, GA	Chairman of the Board of Directors	(c)
<b>D. Gary Thompson</b>	Wachovia Bank, Georgia Banking, Atlanta, GA	Chief Executive Officer	(c)
	Wachovia Corporation, Charlotte, NC	Executive Officer	(c)
<b>Gene Warr</b>	Coast Community Bank, Gulfport, MS	Director	(c)
<b>E. Jenner Wood, III</b>	SunTrust Bank Central Group, Atlanta, GA	Chairman, President	(c)
		and Chief Executive Officer	
<b>James W. Wright</b>	SunTrust Banks Inc., Atlanta, GA	Executive Officer	(c)
	First Tuskegee Bank, Montgomery, AL	Chairman of the Board of Directors, President and Chief Executive Officer	(c)

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**ITEM 6. EXECUTIVE COMPENSATION. PART III.**

- (a) **Summary Compensation Tables.** The following tables set forth information concerning any Chief Executive Officer and the most highly compensated executive officers for SCS, SouthernLINC Wireless, Southern Telecom, Southern Management and Southern Nuclear serving as of December 31, 2004, as defined by the Securities and Exchange Commission. ALABAMA, GEORGIA, GULF and MISSISSIPPI are incorporated by reference to the Information Statements relating to each of their respective 2005 Annual Meetings of Shareholders. SAVANNAH is incorporated by reference to page number III-3 in the SOUTHERN system's combined Form 10-K for the year ended December 31, 2004 (the Form 10-K). SOUTHERN POWER's information was omitted pursuant to General Instruction I(2)(c) of the Form 10-K. SOUTHERN is incorporated by reference to Summary Compensation Table in SOUTHERN's definitive Proxy Statement relating to the 2005 Annual Meeting of Stockholders.

**Key terms used in this Item will have the following meanings:**

<b>ESP</b>	<b>Employee Savings Plan</b>
<b>ESOP</b>	<b>Employee Stock Ownership Plan</b>
<b>SBP</b>	<b>Supplemental Benefit Plan</b>
<b>ERISA</b>	<b>Employee Retirement Income Security Act of 1973, as amended</b>

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**SCS  
SUMMARY COMPENSATION TABLE**

Name And Principal Position	Year	ANNUAL COMPENSATION			LONG-TERM COMPENSATION		
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$) <sup>1</sup>	Number of Securities Underlying Long-Term Stock Options (Shares)	Incentive Payouts (\$) <sup>2</sup>	All Other Compensation (\$) <sup>3</sup>
<b>H. Allen Franklin<sup>4</sup></b> President, Chief Executive Officer, Director	2004	525,662	1,034,918	17,010	519,115	2,319,320	125,905
	2003	966,240	2,083,162	5,940	501,935	2,404,720	59,881
	2002	929,215	1,984,320	7,080	382,242	1,672,510	61,822
<b>David M. Ratcliffe<sup>5</sup></b> President, Chief Executive Officer, Director	2004	802,372	1,723,874	6,521	355,296	838,495	39,317
<b>Thomas A. Fanning<sup>6</sup></b> Executive Vice President	2004	506,327	770,721	561	63,215	239,155	24,977
	2003	375,820	522,396	110,691	42,314	223,482	156,405
<b>G. Edison Holland</b> Executive Vice President	2004	478,642	525,042	7,629	58,072	239,852	24,563
	2003	380,716	421,131	7,796	48,992	207,170	19,583
	2002	364,868	416,003	69,102	54,624	219,677	90,046

(SCS Summary Compensation Table continued on the next page.)

<sup>1</sup> Tax reimbursements on certain perquisites. In 2002, Mr. Holland's amount includes \$59,548 in tax assistance associated with relocation.

<sup>2</sup> Payout of performance dividend equivalents on most stock options granted after 1996 that were held by the executive at the end of the performance periods under the Southern Company Omnibus Incentive Compensation Plan for the four-year performance periods ended December 31, 2002, 2003 and 2004, respectively. Dividend equivalents can range from 25 percent of the common stock dividend paid during the last year of the performance period if total shareholder return over the four-year period, compared to a group of other large utility companies, is at the 30th percentile to 100 percent of the dividend paid if it reaches the 90th percentile. If the total shareholder return is below the 30th percentile, no dividend equivalents are paid. For eligible stock options held on December 31, 2002, 2003 and 2004, all named executives received a payout of \$1.355, \$1.385 and \$1.22 per option, respectively.

<sup>3</sup> Contributions in 2004 to the ESP, ESOP and non-pension related accruals under SBP are as follows:

Name	ESP	ESOP	SBP
H. Allen Franklin	\$ 8,634	\$ 740	\$ 31,916
David M. Ratcliffe	8,567	740	30,010
Thomas A. Fanning	8,309	740	15,928
G. Edison Holland	8,333	740	15,490

In 2004, Mr. Franklin's amount includes payment for unused vacation of \$84,615 in connection with his retirement. In 2003, the amount for Mr. Fanning also included \$138,149 of additional relocation assistance. In 2002, Mr. Holland's amount included \$70,307 of additional relocation expenses.

<sup>4</sup> Mr. Franklin retired as Chairman and Chief Executive Officer effective July 2004.

<sup>5</sup> Mr. Ratcliffe became Chairman and Chief Executive Officer effective July 2004.

<sup>6</sup> Mr. Fanning became an executive officer on April 11, 2003.

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**SCS (continued)**  
**SUMMARY COMPENSATION TABLE**

Name And Principal Position	Year	ANNUAL COMPENSATION			LONG-TERM COMPENSATION		
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$) <sup>1</sup>	Number of Securities Underlying Stock Options (Shares)	Incentive Payouts (\$) <sup>2</sup>	All Other Compensation (\$) <sup>3</sup>
<b>W. Paul Bowers<sup>4</sup></b>	2004	429,704	509,828	9,166	52,052	244,023	22,945
Executive Vice	2003	356,994	431,675	6,257	46,181	234,253	18,063
President	2002	329,570	403,433	12,337	50,046	214,133	16,802
<b>Dwight H. Evans</b>	2004	383,102	416,833	13,445	46,103	249,640	21,176
Executive Vice	2003	368,369	407,481	5,190	47,404	407,250	20,183
President	2002	353,038	402,519	10,365	52,854	352,667	23,685

<sup>1</sup> Tax reimbursements on certain perquisites.

<sup>2</sup> Payout of performance dividend equivalents on most stock options granted after 1996 that were held by the executive at the end of the performance periods under the Omnibus Incentive Compensation Plan for the four-year performance periods ended December 31, 2002, 2003 and 2004, respectively. Dividend equivalents can range from 25 percent of the common stock dividend paid during the last year of the performance period if total shareholder return over the four-year period, compared to a group of other large utility companies, is at the 30th percentile to 100 percent of the dividend paid if it reaches the 90th percentile. If the total shareholder return is below the 30<sup>th</sup> percentile, no dividend equivalents are paid. For eligible stock options held on December 31, 2002, 2003 and 2004, all named executives received a payout of \$1.355, \$1.385 and \$1.22 per option, respectively.

<sup>3</sup> Contributions in 2004 to the ESP, ESOP and non-pension related accruals under SBP are as follows:

Name	ESP	ESOP	SBP
W. Paul Bowers	\$9,225	\$740	\$12,980
Dwight H. Evans	9,108	740	11,328

<sup>4</sup> Mr. Bowers is also President and Chief Executive Officer of Southern Power.

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**SouthernLINC Wireless  
SUMMARY COMPENSATION TABLE**

Name And Principal Position	Year	ANNUAL COMPENSATION			LONG-TERM COMPENSATION		
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$) <sup>1</sup>	Number of Securities Underlying Stock Options (Shares)	Long-Term Incentive Payouts (\$) <sup>2</sup>	All Other Compensation (\$) <sup>3</sup>
<b>Robert G. Dawson<sup>4</sup></b>	2004	295,175	291,427	2,900	27,910	175,076	16,510
President, Chief	2003	283,824	331,668	2,397	28,698	237,489	16,760
Executive Officer, Director	2002	269,682	310,687	5,798	31,997	215,936	19,345
<b>R. Craig Elder<sup>4</sup></b>	2004	180,528	144,041	719	10,862	42,077	8,941
Vice President,	2003	173,606	148,994	1,973	11,169	49,662	8,663
Chief Financial Officer, Treasurer	2002	165,763	187,069	1,664	12,458	49,365	8,500
<b>Rodney H. Johnson</b>	2004	150,783	105,669	2,259	6,472	16,343	8,002
Vice President	2003	145,433	107,434		6,700	35,661	6,878
	2002	136,075	135,639	206	7,374	25,810	4,458
<b>Julie T. Pigott</b>	2004	147,078	105,520	719	6,272	33,805	7,720
Vice President	2003	141,276	104,107	1,438	6,492	35,190	5,426
	2002	134,060	133,223		7,242	25,631	6,745

<sup>1</sup> Tax reimbursements on certain perquisites.

<sup>2</sup> Payout of performance dividend equivalents on most stock options granted after 1996 that were held by the executive at the end of the performance periods under the Omnibus Incentive Compensation Plan for the four-year performance periods ended December 31, 2002, 2003 and 2004, respectively. Dividend equivalents can range from 25 percent of the common stock dividend paid during the last year of the performance period if total shareholder return over the four-year period, compared to a group of other large utility companies, is at the 30th percentile to 100 percent of the dividend paid if it reaches the 90th percentile. If the total shareholder return is below the 30<sup>th</sup> percentile, no dividend equivalents are paid. For eligible stock options held on December 31, 2002, 2003 and 2004, all named executives received a payout of \$1.355, \$1.385 and \$1.22 per option, respectively.

<sup>3</sup> Contributions in 2004 to the ESP, ESOP and non-pension related accruals under the SBP are as follows:

Name	ESP	ESOP	SBP
Robert G. Dawson	\$ 9,225	\$ 740	\$ 6,545
R. Craig Elder	7,357	740	844

Rodney H. Johnson	6,785	740	477
Julie T. Pigott	6,572	740	408

<sup>4</sup> Messrs. Dawson and Elder are also chief executive officer and chief financial officer, respectively, of Southern Telecom.



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**Southern Management  
and  
Southern Company GAS**

**SUMMARY COMPENSATION TABLE**

Name and Principal Position	Year	ANNUAL COMPENSATION			LONG-TERM COMPENSATION		
		Salary(\$)	Bonus(\$)	Other Annual Compensation (\$) <sup>1</sup>	Number of Securities Underlying Stock Options (Shares)	Long- Term Incentive Payouts (\$) <sup>2</sup>	All Other Compensation (\$) <sup>3</sup>
<b>Southern Management</b>							
<b>Ronald P. Bertasi</b> President, Chief Executive Officer, Director	2004	199,588	146,868	4,867	11,983	46,541	9,981
	2003	190,959	155,210	7,700	12,465	36,239	9,382
	2002	185,000	48,100	18,395	13,700	18,564	7,001
<b>Southern Company GAS</b>							
<b>C. Philip Saunders<sup>4</sup></b> President, Chief Executive Officer	2004	244,994	244,787	4,720	23,207	88,988	13,116
	2003	233,323	94,194	7,144	23,634	126,649	12,332
	2002	221,321	210,821		26,100	91,881	11,554

<sup>1</sup> Tax reimbursements on certain perquisites.

<sup>2</sup> Payout of performance dividend equivalents on most stock options granted after 1996 that were held by the executive at the end of the performance periods under the Omnibus Incentive Compensation Plan for the four-year performance periods ended December 31, 2002, 2003 and 2004, respectively. Dividend equivalents can range from 25 percent of the common stock dividend paid during the last year of the performance period if total shareholder return over the four-year period, compared to a group of other large utility companies, is at the 30th percentile to 100 percent of the dividend paid if it reaches the 90th percentile. If the total shareholder return is below the 30<sup>th</sup> percentile, no dividend equivalents are paid. For eligible stock options held on December 31, 2002, 2003 and 2004, all named executives received a payout of \$1.355, \$1.385 and \$1.22 per option, respectively.

<sup>3</sup> Contributions in 2004 to the ESP, ESOP and non-pension related accruals under the SBP are as follows:-

Name	ESP	ESOP	SBP
Ronald P. Bertasi	\$ 8,982	\$ 740	\$ 259
C. Philip Saunders	5,512	740	6,864

<sup>4</sup> Mr. Saunders became the President and Chief Executive Officer of Southern Company GAS on July 15, 2002.



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**Southern Nuclear  
SUMMARY COMPENSATION TABLE**

Name  and Principal Position	Year	ANNUAL COMPENSATION			LONG-TERM COMPENSATION		
		Salary(\$)	Bonus(\$)	Other Annual Compensation (\$) <sup>1</sup>	Number of Securities Underlying Stock Options (Shares)	Long- Term Incentive Payouts (\$) <sup>2</sup>	All Other Compensation (\$) <sup>3</sup>
<b>William G. Hairston, III</b> <sup>4</sup>	2004	481,573	518,813	25,387	58,028	169,687	29,651
President and Chief Executive Officer	2003	459,231	499,660	9,296	59,097	217,489	24,353
	2002	440,104	507,131	11,485	65,890	239,842	27,969
<b>J. Bernie Beasley</b> <sup>5</sup>	2004	314,408	403,305	3,577	31,523	130,683	16,116
President and Chief Executive Officer	2003	220,077	179,723	4,415	18,220	126,949	12,326
	2002	206,286	181,714	3,798	19,647	129,732	13,819
<b>Jeffrey T. Gasser</b> <sup>6</sup>	2004	226,393	234,750	7,217	16,045	72,246	11,560
Executive Vice President	2003	198,894	162,742	263	16,498	59,795	7,929
	2002	164,378	162,826		8,195	51,634	8,339
<b>H. Lewis Sumner, Jr.</b>	2004	224,674	181,142	563	17,365	119,022	12,096
Vice President	2003	215,888	176,981	3,016	17,942	142,789	11,553
	2002	208,321	179,632	5,931	20,004	140,011	10,864
<b>Lawrence M. Stinson</b> <sup>7</sup>	2004	200,132	162,191	3,892	15,558	94,362	10,383
Vice President							
<b>Kathleen S. King</b> <sup>8</sup>	2004	182,328	146,688	7,339	10,300	59,443	9,088
Vice President and Chief Financial Officer							

<sup>1</sup> Tax reimbursements on certain perquisites.

<sup>2</sup> Payout of performance dividend equivalents on most stock options granted after 1996 that were held by the executive at the end of the performance periods under the Omnibus Incentive Compensation Plan for the four-year performance periods ended December 31, 2001, 2002 and 2003, respectively. Dividend equivalents can range from 25 percent of the common stock dividend paid during the last year of the performance period if total shareholder return over the four-year period, compared to a group of other large utility companies, is at the 30th percentile to 100 percent of the dividend paid if it reaches the 90th percentile. If the total shareholder return is below the 30<sup>th</sup> percentile, no dividend equivalents are paid. For eligible stock options held on December 31, 2002, 2003 and 2004, all named executives received a payout of \$1.355, \$1.385 and \$1.22 per option, respectively.

<sup>3</sup> Southern Nuclear contributions to the ESP, ESOP and non-pension related accruals under the SBP are provided in the following table:

Name	ESP	ESOP	SBP
William G. Hairston, III	\$ 8,296	\$ 740	\$ 20,615
J. Bernie Beasley	9,225	740	6,151
Jeffrey T. Gasser	8,603	740	2,217
H. Lewis Sumner, Jr.	9,225	740	2,131
Lawrence M. Stinson	8,105	740	1,538
Kathleen S. King	7,839	740	509

<sup>4</sup> Mr. Hairston resigned as President and Chief Executive Officer effective September 1, 2004.

<sup>5</sup> Mr. Beasley became President and Chief Executive Officer effective September 1, 2004.

<sup>6</sup> Mr. Gasser became an executive officer effective September 1, 2002

<sup>7</sup> Mr. Stinson became an executive officer effective January 1, 2004.

<sup>8</sup> Ms. King became an executive officer effective April 26, 2004.

**Table of Contents****STOCK OPTION GRANTS IN 2004**

**Stock Option Grants.** The following table sets forth all stock option grants to the named executive officers of each operating subsidiary during the year ending December 31, 2004. ALABAMA, GEORGIA, GULF and MISSISSIPPI are incorporated by reference to the Information Statements relating to each of their respective 2005 Annual Meetings of Shareholders. SAVANNAH is incorporated by reference to page number III-4 in the Form 10-K. SOUTHERN POWER's information was omitted pursuant to General Instruction I(2)(c) of Form 10-K. SOUTHERN is incorporated by reference to "Option Grants in 2004" under STOCK OPTIONS in SOUTHERN's definitive Proxy Statement relating to the 2005 Annual Meeting of Stockholders.

Name	Individual Grants			Grant Date Value	
	Number of Securities Granted <sup>1</sup>	% of Total Options Granted <sup>2</sup>	Exercise Price (\$/Sh) <sup>3</sup>	Expiration Date <sup>3</sup>	Grant Date Present Value(\$) <sup>3</sup>
<b>SCS</b>					
H. Allen Franklin	519,115	7.2	29.50	7/1/2009	1,707,888
David M. Ratcliffe	82,265	1.1	29.50	2/13/2014	270,652
	273,031	3.8	29.3150	8/2/2014	911,924
Thomas A. Fanning	63,215	0.9	29.50	2/13/2014	207,977
G. Edison Holland, Jr.	58,072	0.8	29.50	2/13/2014	191,057
W. Paul Bowers	52,052	0.7	29.50	2/13/2014	171,251
Dwight H. Evans	46,103	0.6	29.50	2/13/2014	151,679
<b>SouthernLINC Wireless</b>					
Robert G. Dawson	27,910	0.4	29.50	2/13/2014	91,824
R. Craig Elder	10,862	0.2	29.50	2/13/2014	35,736
Rodney H. Johnson	6,472	0.1	29.50	2/13/2014	21,293
Julie T. Pigott	6,272	0.1	29.50	2/13/2014	20,635

<sup>1</sup> Under the terms of the Southern Company Omnibus Incentive Compensation Plan, stock option grants were made on February 13, 2004 and for Mr. Ratcliffe, also on August 2, 2004, following his promotion to Chief Executive Officer. The options vest annually at a rate of one-third on the anniversary date of the grant. Grants fully vest upon termination as a result of death, total disability or retirement and expire five years after retirement, three years after death or total disability or their normal expiration date if earlier. The exercise price is the average of the high and low price of Southern Company's common stock on the date granted. Options may be transferred to a revocable trust and, for the named executives, also may be transferred to certain family members, family trusts and family limited partnerships.

<sup>2</sup> A total of 7,231,703 stock options were granted in 2004.

<sup>3</sup> Value was calculated using the Black-Scholes option valuation model. The actual value, if any, ultimately realized depends on the market value of Southern Company's common stock at a future date. Significant assumptions for the February 13, 2004 grant are shown below:

Volatility	Risk-free rate of return	Dividend Yield	Expected Term
19.65%	3.08%	4.75%	5 years

The assumptions for the August 2, 2004 grant to Mr. Ratcliffe were:

Volatility	Risk-free rate of return	Dividend Yield	Expected Term
19.00%	3.75%	4.88%	5 years

Table of Contents**STOCK OPTION GRANTS IN 2004 (continued)**

Name	Individual Grants			Grant Date Value	
	Number of Securities Granted <sup>1</sup>	% of Total Options Granted <sup>2</sup>	Exercise Price (\$/Sh) <sup>3</sup>	Expiration Date <sup>3</sup>	Grant Date Present Value(\$) <sup>3</sup>
<b>Southern Management</b>					
Ronald P. Bertasi	11,983	0.2	29.50	2/13/2014	39,424
<b>Southern Company GAS</b>					
C. Philip Saunders	23,207	0.3	29.50	2/13/2014	76,351
<b>Southern Nuclear</b>					
William G. Hairston, III	58,028	0.8	29.50	2/13/2014	190,912
J. Bernie Beasley	31,523	0.4	29.50	2/13/2014	103,711
Jeffrey T. Gasser	16,045	0.2	29.50	2/13/2014	52,788
H. Lewis Sumner, Jr.	17,365	0.2	29.50	2/13/2014	57,131
Lawrence M. Stinson	15,558	0.2	29.50	2/13/2014	51,186
Kathleen S. King	10,300	0.1	29.50	2/13/2014	33,887

<sup>1</sup> Under the terms of the Omnibus Incentive Compensation Plan, stock option grants were made on February 13, 2004 and vest annually at a rate of one-third on the anniversary date of the grant. Grants fully vest upon termination as a result of death, total disability or retirement and expire five years after retirement, three years after death or total disability or their normal expiration date if earlier. The exercise price is the average of the high and low price of Southern Company's common stock on the date granted. Options may be transferred to a revocable trust and for Mr. Hairston, options also may be transferred to certain family members, family trusts and family limited partnerships.

<sup>2</sup> A total of 7,231,703 stock options were granted in 2004.

<sup>3</sup> Value was calculated using the Black-Scholes option valuation model. The actual value, if any, ultimately realized depends on the market value of Southern Company's common stock at a future date. Significant assumptions are shown below:

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Volatility	Risk-free rate of return	Dividend Yield	Expected Term
19.65%	3.08%	4.75%	5 years

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Table of Contents**AGGREGATED STOCK OPTION EXERCISES IN 2004 AND YEAR-END OPTION VALUES**

**Aggregated Stock Option Exercises.** The following table sets forth information concerning options exercised during the year ending December 31, 2004 by the named executive officers and value of unexercised options held by them as of December 31, 2004. ALABAMA, GEORGIA, GULF and MISSISSIPPI are incorporated by reference to the Information Statements relating to each of their respective 2005 Annual Meetings of Shareholders. SAVANNAH is incorporated by reference to page number III-5 in the Form 10-K. SOUTHERN POWER's information was omitted pursuant to General Instruction I(2)(c) of Form 10-K. SOUTHERN is incorporated by reference to Aggregated Stock Option Exercises in 2004 and Year-End Option Values under OPTION EXERCISES in SOUTHERN's definitive Proxy Statement relating to the 2005 Annual Meeting of Stockholders.

Name	Shares Acquired on Exercise (#)	Value Realized(\$) <sup>2</sup>	Number of Unexercised Options at Fiscal		Value of Unexercised In-the-Money Options at	
			Year-End (#) Exercisable	Year-End (#) Unexercisable	Fiscal Year-End(\$) <sup>1</sup> Exercisable	Fiscal Year-End(\$) <sup>1</sup> Unexercisable
<b>SCS</b>						
H. Allen Franklin	Not exercised	0	1,901,082	0	14,550,470	0
David M. Ratcliffe	Not exercised	0	245,302	441,989	2,604,287	2,043,244
Thomas A. Fanning	28,545	364,036	93,963	102,066	996,511	498,446
G. Edison Holland	11,053	125,498	87,659	108,941	778,700	564,953
W. Paul Bowers	21,169	256,162	100,498	99,521	1,020,600	517,756
Dwight H. Evans	135,523	1,874,454	109,300	95,323	1,025,088	506,092
<b>SouthernLINC Wireless</b>						
Robert G. Dawson	55,877	811,705	85,797	57,708	925,080	306,386
R. Craig Elder	12,230	146,793	12,028	22,461	89,243	119,257
Rodney H. Johnson	18,824	168,414	0	13,396	0	71,084
Julie T. Pigott	3,971	61,650	14,695	13,014	158,712	69,152
<b>Southern Management</b>						
Ronald P. Bertasi	Not exercised	0	13,288	24,860	98,478	131,974
<b>Southern Company GAS</b>						
C. Philip Saunders	41,709	401,200	25,278	47,663	187,407	252,521
<b>Southern Nuclear</b>						
William G. Hairston, III	75,972	631,479	19,699	119,389	109,231	633,149
J. Bernie Beasley	16,066	212,496	56,899	50,218	620,649	248,167
Jeffrey T. Gasser	Not exercised	0	29,443	29,775	311,724	148,051
H. Lewis Sumner, Jr.	22,903	350,671	61,565	35,994	682,514	191,209

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	Not					
Lawrence M. Stinson	exercised	0	51,479	25,867	569,563	127,686
Kathleen S. King	10,784	148,843	27,588	21,136	297,706	111,925

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<sup>1</sup> This represents the excess of the fair market value of SOUTHERN's common stock of \$33.52 per share, as of December 31, 2004, above the exercise price of the options. The Exercisable column reports the value of options that are vested and therefore could be exercised. The Unexercisable column reports the value of options that are not vested and therefore could not be exercised as of December 31, 2004.

<sup>2</sup> The Value Realized is ordinary income, before taxes, and represents the amount equal to the excess of the fair market value of the shares at the time of exercise above the exercise price.

**Table of Contents****ITEM 6. OFFICERS AND DIRECTORS.****PART III.**

(b) **Stock Ownership.** The following tables show the number of shares of SOUTHERN common stock and preferred stock owned by the directors, nominees and executive officers as of December 31, 2004. It is based on information furnished to SOUTHERN by the directors, nominees and executive officers. The shares owned by all directors, nominees and executive officers of each company as a group constitute less than one percent of the total number of shares of the respective classes outstanding on December 31, 2004. SOUTHERN is incorporated by reference to the Stock Ownership Table in SOUTHERN's definitive Proxy Statement relating to the 2005 Annual Meeting of Stockholders. ALABAMA, GEORGIA, GULF and MISSISSIPPI are incorporated by reference to the Information Statements relating to each of their respective 2005 Annual Meetings of Shareholders. SAVANNAH is incorporated by reference to page number III-9 in the Form 10-K. SOUTHERN POWER's information was omitted pursuant to General Instruction I(2)(c) of Form 10-K.

Name of Directors or Nominees and Executive Officers SCS		Title of Class	Shares Beneficially Owned (1)	Shares Beneficially Owned Include: Shares Individuals Have Rights To Acquire Within 60 Days(2)
Michael D. Garrett	SOUTHERN Common	139,986	138,885	
David M. Ratcliffe	SOUTHERN Common	345,682	331,490	
Charles D. McCrary	SOUTHERN Common	247,659	243,753	
W. Paul Bowers	SOUTHERN Common	157,864	149,924	
Dwight H. Evans	SOUTHERN Common	173,419	158,087	
Thomas A. Fanning	SOUTHERN Common	141,941	139,781	
G. Edison Holland, Jr.	SOUTHERN Common	146,393	141,555	
The directors, nominees and executive officers of SCS as a Group	SOUTHERN Common	1,563,971 shares	1,497,122 shares	
<b>SouthernLINC Wireless</b>				
Robert G. Dawson	SOUTHERN Common	145,166	115,333	
Thomas A. Fanning	SOUTHERN Common	141,941	139,781	
Michael D. Garrett	SOUTHERN Common	139,986	138,885	
Charles D. McCrary	SOUTHERN Common	247,659	243,753	
David M. Ratcliffe	SOUTHERN Common	345,682	331,490	
R. Craig Elder	SOUTHERN Common	27,518	23,525	
Rodney H. Johnson	SOUTHERN Common	7,637	6,849	
Julie T. Pigott	SOUTHERN Common	23,568	21,364	
The directors, nominees and executive officers of SouthernLINC Wireless as	SOUTHERN Common	1,079,157 shares	1,020,980 shares	

a Group

**Table of Contents****ITEM 6.OFFICERS AND DIRECTORS.**  
**PART III.**

<b>Name of Directors or Nominees and Executive Officers Southern Telecom</b>	<b>Title of Class</b>	<b>Shares Beneficially Owned (1)</b>	<b>Shares Beneficially Owned Include: Shares Individuals Have Rights To Acquire Within 60 Days(2)</b>
Robert G. Dawson	SOUTHERN Common	145,166	115,333
Thomas A. Fanning	SOUTHERN Common	141,941	139,781
Michael D. Garrett	SOUTHERN Common	139,986	138,885
Charles D. McCrary	SOUTHERN Common	247,659	243,753
David M. Ratcliffe	SOUTHERN Common	345,682	331,490
R. Craig Elder	SOUTHERN Common	27,518	23,525
The directors, nominees and executive officers of Southern Telecom as a Group	SOUTHERN Common	1,047,952 shares	992,767 shares
<b>Southern Management</b>			
Ronald P. Bertasi	SOUTHERN Common	13,429	13,288
Thomas A. Fanning	SOUTHERN Common	141,941	139,781
Michael D. Garrett	SOUTHERN Common	139,986	138,885
Leonard J. Haynes	SOUTHERN Common	103,169	96,000
Charles D. McCrary	SOUTHERN Common	247,659	243,753
David M. Ratcliffe	SOUTHERN Common	345,682	331,490
Robert M. Gilbert	SOUTHERN Common	2,885	2,720
The directors, nominees and executive officers of Southern Management as a Group	SOUTHERN Common	1,013,190 shares	983,521 shares
<b>Southern Company GAS</b>			
C. Philip Saunders	SOUTHERN Common	50,804	49,592
<b>Southern Nuclear</b>			
J. Bernie Beasley	SOUTHERN Common	89,450	80,029
Michael D. Garrett	SOUTHERN Common	139,986	138,885
William G. Hairston, III	SOUTHERN Common	85,459	80,704
Charles D. McCrary	SOUTHERN Common	247,659	243,753

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David M. Ratcliffe	SOUTHERN Common	345,682		331,490
Jeffrey T. Gasser	SOUTHERN Common	48,762		43,023
Kathleen King	SOUTHERN Common	40,164		38,361
Lawrence Stinson	SOUTHERN Common	88,022		63,289
H. L. Sumner, Jr.	SOUTHERN Common	84,739		80,002
The directors, nominees and executive officers of Southern Nuclear as a Group				
	SOUTHERN Common	1,169,924	shares	1,099,536 shares

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**ITEM 6. OFFICERS AND DIRECTORS.**

**PART III.**

Notes to Item 6, Part III(b):

- (1) As used in these tables, beneficial ownership means the sole or shared power to vote, or to direct the voting of, a security, or investment power with respect to a security, or any combination thereof.
- (2) Indicates shares of SOUTHERN's common stock that directors and executive officers have the right to acquire within 60 days.

**(c) Contracts and transactions with system companies.**

ALABAMA, GEORGIA, GULF and MISSISSIPPI are incorporated by reference to the Information Statements relating to each of their respective 2005 Annual Meetings of Shareholders. SAVANNAH is incorporated by reference to page number III-8 in the Form 10-K. SOUTHERN POWER's information was omitted pursuant to General Instruction I(2)(c) of Form 10-K.

**(d) Indebtedness to system companies.** None.

**(e) Participation in bonus and profit sharing arrangements and other benefits.**

SOUTHERN is incorporated by reference to Executive Compensation in SOUTHERN's definitive Proxy Statement relating to the 2005 Annual Meeting of Stockholders. Also, ALABAMA, GEORGIA, GULF and MISSISSIPPI are incorporated by reference to the Information Statements relating to each of their respective 2005 Annual Meetings of Shareholders. SAVANNAH is incorporated by reference to page numbers III-6 and III-7 in the Form 10-K. SOUTHERN POWER's information was omitted pursuant to General Instruction I(2)(c) of Form 10-K.

SOUTHERN's Change in Control Plan is applicable to certain of its officers, and individual change in control agreements have been entered into with some of the most highly compensated executive officers of SCS, SouthernLINC Wireless, Southern Telecom, Southern Management, Southern Company GAS and Southern Nuclear. If an executive is involuntarily terminated, other than for cause, within two years following a change in control of SOUTHERN the agreements provide for:

- lump sum payment of two or three times annual compensation,
- up to five years coverage under group health and life insurance plans,
- immediate vesting of all stock options, stock appreciation rights and restricted stock previously granted,
- payment of any accrued long-term and short-term bonuses and dividend equivalents, and
- payment of any excise tax liability incurred as a result of payments made under any individual agreements.

A SOUTHERN change in control is defined under the agreements as:

- acquisition of at least 20 percent of SOUTHERN's stock,
- a change in the majority of the members of SOUTHERN's board of directors,

a merger or other business combination that results in SOUTHERN's shareholders immediately before the merger owning less than 65 percent of the voting power after the merger, or

a sale of substantially all the assets of SOUTHERN.

If a change in control affects only a subsidiary of SOUTHERN, these payments would only be made to executives of the affected subsidiary who are involuntarily terminated as a result of that change in control.

SOUTHERN also provides in its incentive plans for pro-rata payments at not less than target-level performance if a change in control occurs and the plans are not continued or replaced with comparable plans.

On December 22, 2004, Southern Nuclear entered into an employment agreement with William G. Hairston III. Under the agreement, Mr. Hairston will continue his employment as Chairman of Southern Nuclear, a position he has held since September 1, 2004. Prior to September 1, 2004, Mr. Hairston served as President and Chief Executive Officer of Southern Nuclear. The agreement will terminate on July 1, 2005, unless earlier terminated by either Southern Nuclear or Mr. Hairston in accordance with its terms. Under the agreement, Mr. Hairston received a base salary of \$40,482 per month until March 1, 2005, when it was increased under SOUTHERN's base salary program to \$42,101. He also receives benefits under various Southern Nuclear and SOUTHERN benefit plans generally provided to similarly situated employees, including pension, capital accumulation and welfare benefit plans. The agreement also



**Table of Contents**

includes confidentiality and non-disclosure provisions that apply during the term of the agreement and for periods of time following Mr. Hairston's termination of employment.

Southern Nuclear and Mr. Hairston also entered into a Release and Restrictive Covenant Agreement on December 22, 2004, under which Mr. Hairston would receive a lump sum payment of approximately \$1.3 million by February 28, 2005, which has been paid. Under the Release, Mr. Hairston released SOUTHERN and its subsidiaries from any claims relating to his prior service with SOUTHERN and its subsidiaries and agreed to comply with confidentiality and non-disclosure provisions consistent with those included in the Employment Agreement, as well as non-competition provisions, for periods of time following his termination of employment.

On February 22, 2002, SOUTHERN, SAVANNAH, SCS and GULF entered into a Supplemental Pension Agreement with Mr. Holland. The agreement provides that upon the retirement of Mr. Holland, he will be paid a monthly amount equal to the difference in the amount he receives from the Southern Company Pension Plan and the amount he would have received had he been employed by a subsidiary or affiliate of SOUTHERN since January 1, 1980. The agreement also provides for lump sum payments upon Mr. Holland's retirement equal to the amount he would have received under the Southern Company Employee Savings Plan and Employee Stock Ownership Plan had he participated in such plans in 1992.

Under the terms of the offer of employment extended to Kathleen King, Southern Nuclear agreed that upon her retirement she will receive supplemental retirement payments calculated as if she had an additional eight years of accredited service under the Southern Company Pension Plan.

**(f) Rights to indemnity.** Incorporated by reference are the by-laws for the companies of the SOUTHERN system, contained herein as Exhibits.

**Table of Contents****ITEM 7. CONTRIBUTIONS AND PUBLIC RELATIONS.**

(1) Expenditures, disbursements or payments, directly or indirectly, in money, goods or services, to or for the account of any political party, candidate for public office or holder of such office, or any committee or agent thereof.

<b>Name of Company</b>	<b>Name of Recipient or Beneficiary</b>	<b>Purpose</b>	<b>Accounts Charged, if any, per Books of Disbursing Company</b>	<b>Amount(\$)</b>
------------------------	---	----------------	--	-------------------

None

**SOUTHERN, ALABAMA, GEORGIA, GULF, MISSISSIPPI and SAVANNAH** have established political action committees and have incurred certain costs in the administration of these committees in accordance with the provisions of the Federal Election Campaign Act and the Public Utility Holding Company Act.

(2) Expenditures, disbursements or payments, directly or indirectly, in money, goods or services, to or for the account of any citizens group or public relations counsel.

The information called for by this item was compiled, and memoranda from each company in the system were received and are being preserved by SOUTHERN, in accordance with the instructions to this item.

<b>Name of Company</b>	<b>Name of Recipient or Beneficiary</b>	<b>Purpose</b>	<b>Accounts Charged, if any, per Books of Disbursing Company</b>	<b>Amount(\$)</b>
<b>ALABAMA</b>	Business Council of Alabama	Dues & Support	426	236,030
	Edison Electric Institute	Dues	921	1,344
	Nature Conservancy of Alabama	Dues & Support	426,921	300,100
	Nuclear Energy Institute	Dues	524	520,420*
	Public Affairs Research Council of Alabama	Dues	426,921,930	12,580
<b>GEORGIA</b>	Atlanta Committee for Progress	Dues	930	40,000
	Buckhead Coalition	Dues	930	5,000
	Central Atlanta Progress	Dues	930	53,750
	Edison Electric Institute	Dues	426,930	774,262
	Forward Atlanta	Support	930	250,000
	Georgia Conservancy	Support	426	36,511
	Georgians for Better Transportation	Dues	n/a	25,000**
Nature Conservancy	Support	930	10,000	
			426	15,000

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		n/a	50,000**
Nuclear Energy Institute	Dues	524,426	608,865***

\* This amount was paid by Southern Nuclear and billed to ALABAMA.

\*\* Georgia Power Foundation.

\*\*\* This amount, which excludes dues billed to joint owners of Plants Hatch and Vogtle, was paid by Southern Nuclear and billed to GEORGIA.

Table of ContentsITEM 7. CONTRIBUTIONS AND PUBLIC RELATIONS. (Continued)

<b>Name of Company</b>	<b>Name of Recipient or Beneficiary</b>	<b>Purpose</b>	<b>Accounts Charged, if any, per Books of Disbursing Company</b>	<b>Amount(\$)</b>	
<b>GULF</b>	Economic Development Council - Bay County	Support	912	20,000	
	Economic Development Council - Holmes County	Support	912	10,000	
	Chamber of Commerce Florida	Support & Dues	912,921	31,640	
	Chamber of Commerce Pensacola	Support & Dues	909,921,930	39,904	
	Chamber of Commerce Washington County	Support	426,912	11,500	
	Edison Electric Institute	Dues	426,921,930	195,842	
	Enterprise Florida	Support	912,921,930	61,000	
	Florida's Great Northwest	Support & Dues	912	110,000	
	University of West Florida HAAS Center	Support	912	35,000	
	Other Economic Development Councils/ Activity Groups (13 Beneficiaries)	Support & Dues	426,909,912,921,930	39,175	
	<b>MISSISSIPPI</b>	American Association of Blacks in Energy	Dues	921	3,000
		Area Development Partnership	Dues	426	8,000
		Business & Industry Political Education Committee	Dues	426	4,000
Coastal Conservation Association		Dues	921	1,200	
East Mississippi Business Development Authority		Dues	426	10,000	
Economic Development Authority		Dues	426	2,750	
Edison Electric Institute		Dues	426,930	177,275	
Mississippi Economic Council		Dues	426,930	65,000	
Mississippi Gulf Coast Economic Development Council		Dues	426,930	2,750	
Mississippi Manufacturers Association		Dues	426,930	3,350	
Mississippi Minority Business Alliance		Dues	426	1,500	
Mississippi Municipal Association		Dues	426,930	4,200	
Mississippi Partnership for Economic Development		Support	921	20,000	
Mississippi Wildlife Federation		Dues	426,930	5,000	
Mississippi World Trade Center		Dues	921	5,000	
North American Association for Environmental Education		Dues	930	3,000	
Partners for Stennis Space Center		Dues	921	2,500	
Retail Association of Mississippi	Dues	426,930	2,000		

<b>SAVANNAH</b>	Association of Edison Illuminating			
	Companies, Inc.	Dues	930	346
	Clean Coast	Support	426	5,000
	Edison Electric Institute	Dues	426,930	81,751
	Georgia Conservancy	Support	426	1,500
	Georgians for Better Transportation	Dues	930	1,000
	Nature Conservancy	Support	426	5,000
	North American Energy Standards			
	Board	Membership	930	5,000
	Southeastern Electric Reliability			
	Council	Membership	930	30,688
	Southeastern Electrification Council	Membership	930	3,200
Southeastern Electric Exchange	Membership	930	5,488	

Table of ContentsITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS.PART I.

Transactions	Serving Company	Receiving Company	Compensation
(Note 1)	(Note 1)	SouthernLINC Wireless	(Note 1)
(Note 1)	(Note 1)	Southern Management	(Note 1)
(Note 1)	(Note 1)	Southern Company GAS	(Note 1)
(Note 1)	(Note 1)	Synfuel Services	(Note 1)
(Note 1)	(Note 1)	ERA	(Note 1)
(Note 1)	(Note 1)	Alabama Synfuel Services, Inc.	(Note 1)
(Note 1)	(Note 1)	SCES LLC	(Note 1)
Sublease of railcars (Note 2)	ALABAMA	GEORGIA	\$ 891,039
Sublease of railcars (Note 2)	ALABAMA	GULF	\$ 200
Sublease of railcars (Note 2)	ALABAMA	MISSISSIPPI	\$ 720,287
Sublease of railcars (Note 2)	ALABAMA	SAVANNAH	\$ 45,159
Sublease of railcars (Note 2)	GEORGIA	ALABAMA	\$ 215,790
Sublease of railcars (Note 2)	GEORGIA	GULF	\$ 305,394
Sublease of railcars (Note 2)	GEORGIA	MISSISSIPPI	\$ 447,152
Sublease of railcars (Note 2)	GEORGIA	SAVANNAH	\$ 334,013
Sublease of railcars (Note 2)	MISSISSIPPI	ALABAMA	\$ 163,114
Sublease of railcars (Note 2)	MISSISSIPPI	GEORGIA	\$ 941,848
Sublease of railcars (Note 2)	MISSISSIPPI	GULF	\$ 104,390
Sublease of railcars (Note 2)	MISSISSIPPI	SAVANNAH	\$ 10,477
Sublease of railcars (Note 2)	SAVANNAH	GEORGIA	\$ 143,167
Sublease of railcars (Note 2)	GEORGIA	SCRS	\$ 384,119
Sublease of railcars (Note 2)	SCRS	ALABAMA	\$ 11,241
Sublease of railcars (Note 2)	SCRS	GEORGIA	\$ 2,471,015
Sublease of railcars (Note 2)	ALABAMA	SCRS	\$ 91,583
Sublease of railcars (Note 2)	GEORGIA	SCRS	\$ 499,454
Sublease of railcars (Note 2)	MISSISSIPPI	SCRS	\$ 49,300

**Note 1:** SouthernLINC Wireless and Southern Management have agreements with SCS, ALABAMA, GEORGIA, GULF, MISSISSIPPI, SAVANNAH and Southern Nuclear pursuant to which SouthernLINC Wireless and Southern Management reimburse each of such companies for the full cost of services, personnel and facilities provided to SouthernLINC Wireless and Southern Management.

Pursuant to such agreements, during 2004 the total reimbursements to SCS, ALABAMA, GEORGIA, GULF, MISSISSIPPI, SAVANNAH and Southern Nuclear from SouthernLINC Wireless were \$35,036,642; \$1,169,839; \$997,967; \$118,729; \$140,119; \$23,923 and none, respectively; and from Southern Management were \$962,626; none; \$160,180; \$22,350; none; \$6,201 and \$4,933, respectively. Southern Management in 2004 also reimbursed SCES LLC \$287,795 for the full cost of services, personnel and facilities.

Southern Company GAS during 2004 also reimbursed GEORGIA and SCS for certain services which were furnished, at cost in the amounts of \$363,724 and \$12,444,777, respectively.

Synfuel Services has agreements with SCS, ALABAMA and GEORGIA pursuant to which Synfuel Services reimburses each of these companies for full cost of services, personnel and facilities. Pursuant to these agreements, during 2004 Synfuel Services reimbursements to SCS, ALABAMA and GEORGIA were \$66,534, \$28,539,290 and \$53,340,084, respectively.

ERA has an agreement with SCS pursuant to which ERA reimburses SCS for the full cost of services, personnel and facilities. Pursuant to this agreement, during 2004 ERA s reimbursement to SCS was \$111,048.

Alabama Synfuel Energy, Inc. has an agreement with SCS pursuant to which reimburses SCS for the full cost of services, personnel and facilities. Pursuant to this agreement, during 2004 Alabama Synfuel Energy, Inc. s reimbursement to SCS was \$642,374.

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**ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS. (Continued)**

SCES LLC has agreements with SCS, ALABAMA, GEORGIA, GULF, MISSISSIPPI, SAVANNAH and Southern Nuclear for services, personnel and facilities. During 2004, SCES LLC reimbursed to SCS, ALABAMA, GEORGIA, GULF, MISSISSIPPI, SAVANNAH and Southern Nuclear \$1,727,963; \$113,114; \$140,230; \$20,211; \$461; none and \$780, respectively. During 2004, SCES LLC reimbursed SouthernLINC Wireless \$340 for the full cost of services, personnel and facilities.

**Note 2:** The Serving Company owns or leases the railcars; the Receiving Company subleases the railcars and the Compensation is the amount paid to the Serving Company for use of the railcars. From time to time, on an as-needed, as-available basis, an affiliate may sublease its railcars, at cost, to other affiliates.

**PART II.**

<b>Transactions</b>	<b>Serving Company</b>	<b>Receiving Company</b>	<b>Compensation</b>
Surveyor Services	Baskerville-Donovan, Inc.	GULF	\$ 9,507

Mr. Fred C. Donovan, a director of GULF, is the Chairman and Chief Executive Officer Baskerville-Donovan, Inc. (an architectural and engineering firm) in Pensacola, Florida.

**PART III.** None.



**Table of Contents****ITEM 9. WHOLESALE GENERATORS AND FOREIGN UTILITY COMPANIES**

**Part I (a)** See Item 1 for the names of the companies and Item 6 Part I for its location and business address.

**Part I (b)** Information for this item was filed confidentially under a Rule 24 Certificate of Notification for File No. 70-9727 for the year ended December 31, 2004 as Exhibit B.

**Part I (c)**

COMPANIES	DEBT TO EQUITY	EARNINGS
SE Finance Capital Corporation II	1.5	\$ 65,934,302
SE Choctaw LLC	0	\$ 9,596,993
SE Finance Capital Corporation	1.5	\$ 59,279,777
Southern Energy Finance Company, Inc.	0.4	\$ 63,026,023
EPZ Lease, Inc.		
EPZ Lease, LLC		
EPZ Lease Holdings A, LLC		
EPZ Lease Trust A		
EPZ Lease Holdings B LLC		
EPZ Lease Trust B		
EPZ Lease Holdings C LLC		
EPZ Lease Trust C		
Dutch Gas Lease, Inc.		
Dutch Gas Lease, LLC		
Dutch Gas Lease Holdings A, LLC		
Dutch Gas Lease Trust A		
Dutch Gas Lease Holdings B LLC		
Dutch Gas Lease Trust B		
Dutch Gas Lease Holdings C LLC		
Dutch Gas Lease Trust C		
GAMOG Lease, Inc.		
GAMOG Lease Holdings A, LLC		
GAMOG Lease Trust A		
GAMOG Lease Holdings B, LLC		
GAMOG Lease Trust B		
GAMOG Lease Holdings C, LLC		
GAMOG Lease Trust C		
Nuon Lease, Inc.		
Nuon Lease Holdings D, LLC		
Nuon Lease Trust D		
Nuon Lease Holdings E, LLC		
Nuon Lease Trust E		

Nuon Lease Holdings F, LLC  
Nuon Lease Trust F

Southern Company-Florida LLC 0 \$ 15,382,000

SE Ravenswood Trust 0 \$ 7,442,996

**PART I(d)L**

None.

**PART II**

Exhibits G and H, submitted with this filing, are being incorporated by reference.

**Table of Contents****ITEM 9. WHOLESALE GENERATORS AND FOREIGN UTILITY COMPANIES  
PART III**

SOUTHERN's aggregate investment in EWGs and FUCOs at December 31, 2004 is as follows:

	Total	Equity <sup>1</sup> (in thousands)	Debt <sup>2</sup>	Guarantees <sup>3</sup>
Investment In EWGs & FUCOs (A)	\$ 264,793	\$ 264,793	\$	\$

	Investment in Domestic Public-Utility Subs	SOUTHERN's Investment (in thousands)			
		Total	Equity	Debt	Guarantees
ALABAMA		\$ 2,285,183	\$ 2,285,183	\$	\$
GEORGIA		2,822,518	2,822,518		
GULF		435,455	435,455		
MISSISSIPPI		333,528	333,528		
SAVANNAH		126,756	126,756		
SOUTHERN POWER <sup>4</sup>		602,228	602,228		
SEGCO		34,432	34,432		
(B) Total Domestic Public Utility Subsidiaries		\$ 6,640,100	\$ 6,640,100	\$	\$

RATIO A÷B      0.04<sup>1</sup>

- (1) Included Common Stock held by SOUTHERN and Paid-in-Capital by SOUTHERN.
- (2) Long-term debt owed to SOUTHERN.
- (3) Direct or indirect guarantees of securities of EWGs and FUCOs by SOUTHERN.
- (4) SOUTHERN's investment in SOUTHERN POWER less SOUTHERN's investment in EWGs at SOUTHERN POWER.

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**ITEM 10 - FINANCIAL STATEMENTS AND EXHIBITS****SOUTHERN AND SUBSIDIARY COMPANIES****INDEX TO FINANCIAL STATEMENTS**

**December 31, 2004**

	Number
FINANCIAL STATEMENTS:	
<u>Consolidating Statement of Income for the Year Ended December 31, 2004</u>	A-1
<u>Consolidating Statement of Cash Flows for the Year Ended December 31, 2004</u>	A-3
<u>Consolidating Balance Sheet at December 31, 2004</u>	A-5
<u>Consolidating Statement of Capitalization at December 31, 2004</u>	A-9
<u>Consolidating Statement of Retained Earnings for the Year Ended December 31, 2004</u>	A-13
<u>Consolidating Statement of Paid-in Capital for the Year Ended December 31, 2004</u>	A-14
<u>Consolidating Statements of Comprehensive Income for the Year Ended December 31, 2004</u>	A-15
<u>Consolidating Statements of Accumulated Other Comprehensive Income for the Year Ended December 31, 2004</u>	A-15
<u>Notes to Financial Statements at December 31, 2004</u>	A-16
OTHER FINANCIAL STATEMENTS:	
<u>ALABAMA consolidated with ALABAMA PROPERTY COMPANY, ALABAMA TRUST IV and ALABAMA TRUST V</u>	A-17
<u>GEORGIA consolidated with PIEDMONT, ATV, GEORGIA TRUST IV, GEORGIA TRUST V, GEORGIA TRUST VI and GEORGIA TRUST VII</u>	A-22
<u>GULF consolidated with GULF TRUST III and GULF TRUST IV</u>	A-27
<u>MISSISSIPPI consolidated with MISSISSIPPI TRUST II</u>	A-30
<u>SAVANNAH consolidated with SAVANNAH TRUST I</u>	A-33
<u>SOUTHERN POWER consolidated with SOUTHERN COMPANY FLORIDA, SOUTHERN COMPANY JET PORT, KLONDIKE, McLEOD, CHEROKEE and ST. LUCIE HOLDINGS CANA LLC</u>	A-36
<u>SOUTHERN HOLDINGS consolidated with SE FINANCE CAPITAL CORP II, CAPITAL FUNDING, SCES LLC, ALABAMA SYNFUEL ENERGY, SYNFUEL SERVICES, ERA, ELECTROTECHNOLOGIES, SCRS and SERC</u>	A-41
EXHIBITS	A-45
SCHEDULES:	

Schedules supporting financial statements of ALABAMA, GEORGIA, GULF, MISSISSIPPI, SAVANNAH and SEGCO are incorporated by reference to those companies' annual reports on Federal Energy Regulatory Commission Form 1 for the year ended December 31, 2004, as filed with the Federal Energy Regulatory Commission.

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Table of Contents**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**

CONSOLIDATING STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2004  
(Stated in Thousands of Dollars)

	Consolidated	Intercompany Eliminations and Transfers Add (Deduct)	Southern	Alabama	Georgia	Gulf	Mississippi	Savannah	SEGCO	South Comp Fund
<b>Operating Revenues:</b>										
Mail sales	\$ 9,732,131	\$ (631)	\$	\$ 3,292,828	\$ 4,776,985	\$ 736,870	\$ 584,313	\$ 341,766	\$	\$
Revenues for resale										
to non-affiliates	1,341,282			483,839	246,545	73,537	265,863	5,035		
to affiliates		(1,251,828)		308,312	166,245	110,264	44,371	6,130	172,642	
Other electric										
revenues	391,430	(11,433)		151,012	181,033	39,460	15,779	4,029	1,767	
Other revenues	437,249	(92,670)								
Total operating revenues	11,902,092	(1,356,562)		4,235,991	5,370,808	960,131	910,326	356,960	174,409	
<b>Operating Expenses:</b>										
Depreciation	3,521,425	(81,720)		1,186,472	1,232,496	367,155	320,997	55,721	105,114	
Expenses										
to non-affiliates	642,721	(757)		186,187	304,978	30,720	33,528	11,413		
to affiliates		(1,232,272)		226,697	671,098	35,177	73,235	114,261		
Other										
operations	2,301,644	(43,258)	70,758	634,030	902,167	160,635	164,362	61,134	22,090	
Maintenance	1,027,067			313,407	498,114	69,077	77,001	24,831	20,090	
Amortization										
of other	955,435			425,906	275,488	82,799	39,390	21,252	11,734	
income										
taxes	626,866		198	242,809	227,806	69,856	55,572	15,245	1,307	
Total operating expenses	9,075,158	(1,358,007)	70,956	3,215,508	4,112,147	815,419	764,085	303,857	160,335	
<b>Operating Income</b>	<b>2,826,934</b>	<b>1,445</b>	<b>(70,956)</b>	<b>1,020,483</b>	<b>1,258,661</b>	<b>144,712</b>	<b>146,241</b>	<b>53,103</b>	<b>14,074</b>	

allowance for										
equity funds										
and during										
construction	<b>47,198</b>			16,141	26,659	1,855		2,379	164	
interest income	<b>27,090</b>	(75,327)	6,468	15,677	6,657	1,224	777	208		2,5
equity in										
investments										
(less) of										
consolidated										
subsidiaries	<b>(94,786)</b>	(1,598,399)	1,578,302	4,322	4,898	26	89	35		
depreciated										
asset income	<b>70,170</b>									
interest										
expense, net of										
amortization										
on	<b>(540,523)</b>	74,873	(66,469)	(193,590)	(182,370)	(31,482)	(11,776)	(12,047)	(3,185)	(2,5
interest										
expense to										
affiliate trusts	<b>(99,736)</b>			(16,191)	(44,565)	(3,443)	(1,948)			
distributions										
mandatorily										
removable										
preferred										
equities	<b>(27,230)</b>				(15,839)	(1,113)	(630)	(109)		
preferred										
dividends of										
subsidiaries	<b>(29,816)</b>			(23,597)	(670)	(217)	(3,832)	(1,500)		
interest income										
expense), net	<b>(60,273)</b>	(480)	(8,698)	(29,050)	(16,260)	(3,644)	(1,454)	(3,459)	661	
and other										
income and										
expense)	<b>(707,906)</b>	(1,599,333)	1,509,603	(226,288)	(221,490)	(36,794)	(18,774)	(14,493)	(2,360)	
<b>Earnings</b>										
<b>Before Income</b>										
<b>Taxes</b>	<b>2,119,028</b>	(1,597,888)	1,438,647	794,195	1,037,171	107,918	127,467	38,610	11,714	
income taxes	<b>586,771</b>	559	(93,098)	313,024	379,170	39,695	50,666	14,378	4,326	
<b>Consolidated</b>										
<b>Income</b>	<b>\$ 1,532,257</b>	<b>\$ (1,598,447)</b>	<b>\$ 1,531,745</b>	<b>\$ 481,171</b>	<b>\$ 658,001</b>	<b>\$ 68,223</b>	<b>\$ 76,801</b>	<b>\$ 24,232</b>	<b>\$ 7,388</b>	<b>\$</b>

**Common Stock Data:****Earnings Per Share -**Basic **\$ 2.07**Diluted **\$ 2.06****Average number of shares of common stock outstanding (stated in thousands)**Basic **738,879**Diluted **743,076**

**Cash dividends paid per share of common stock**

**\$ 1.415**

(Continued on following page)

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**  
**CONSOLIDATING STATEMENT OF INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(Stated in Thousands of Dollars)  
(Continued)

	Southern Power	Southern Holdings	Southern Management	Southern LINC Wireless	Southern Power call	Southern Telecom	Southern Company Gas	Deferred Cash Trust	Deferred Stock Trust	Change in Control Trust
<b>Operating Revenues:</b>										
Retail sales	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Sales for resale										
Non-affiliates	266,463									
Affiliates	425,065	2,707		16,092						
Other electric revenues	9,783									
Other revenues		155,960	2,803	188,251		9,417	173,488			
Total operating revenues	701,311	158,667	2,803	204,343		9,417	173,488			
<b>Operating Expenses:</b>										
Fuel Purchased power	127,103	81,719					126,368			
Non-affiliates	76,652									
Affiliates	111,804									
Other operations	58,111	87,756	3,659	137,567		7,214	35,307	10		102
Maintenance	17,084	4		7,459						
Depreciation and amortization	51,161	9,480	133	30,577		1,560	5,955			
Taxes other than income taxes	11,273		5	2,375		390	30			
Total operating expenses	453,188	178,959	3,797	177,978		9,164	167,660	10		102
<b>Operating Income</b>	248,123	(20,292)	(994)	26,365		253	5,828	(10)		(102)
<b>Other Income and (Expense):</b>										
Allowance for equity funds used during construction										



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Interest income	736	66,971	86	86	22	118		20	287	542
Equity in earnings (losses) of unconsolidated subsidiaries		(96,736)	12,677							
Leveraged lease income		70,170								
Interest expense, net of amounts capitalized	(66,088)	(41,121)	(97)	(2,486)		(458)	(1,689)			
Interest expense to affiliate trusts		(33,589)								
Distributions on mandatorily redeemable preferred securities		(9,539)								
Preferred dividends of subsidiaries										
Other income (expense), net	1,672	1,667	(1,054)	(242)		445	(496)		119	
Total other income and (expense)	(63,680)	(42,177)	11,612	(2,642)	22	105	(2,185)	20	406	542
<b>Earnings Before Income Taxes</b>										
Taxes	184,443	(62,469)	10,618	23,723	22	358	3,643	10	406	440
Income taxes	72,935	(205,507)	(734)	9,715	8	227	1,407			
<b>Consolidated Net Income</b>	\$ 111,508	\$ 143,038	\$ 11,352	\$ 14,008	\$ 14	\$ 131	\$ 2,236	\$ 10	\$ 406	\$ 440

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-7 inclusive) are an integral part of this statement.

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Table of Contents**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**

CONSOLIDATING STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED DECEMBER 31, 2004  
 (Stated in Thousands of Dollars)

	Intercompany Eliminations and Transfers Add (Deduct)	Southern	Alabama	Georgia	Gulf	Mississippi	Savannah	SEGCO	SCS
net									
\$	<b>1,532,257</b>	\$(1,627,994)	\$ 1,531,476	\$ 504,768	\$ 658,671	\$ 68,440	\$ 80,633	\$ 25,732	\$ 7,388
net									
cash									
n (used									
and	<b>1,177,991</b>		647	497,010	361,958	88,772	60,260	23,710	12,783
me									19,8
vestment	<b>558,802</b>		(21)	252,858	251,623	46,255	44,424	13,441	(2,143)
	<b>(16,508)</b>						(16,508)		
r									
used									
uction	<b>(47,199)</b>			(16,141)	(26,659)	(1,855)		(2,379)	(165)
es									
d	<b>94,786</b>	1,598,287	(1,578,033)	(4,322)	(4,898)	(26)	(88)	(35)	(1
se	<b>(70,170)</b>								
t, and									
ee	<b>(470)</b>		(190)	(29,362)	2,636	(895)	(1,084)	6,114	19,6
F stock	<b>31,344</b>	(31,040)	31,344	10,672	9,701	3,063	1,532	861	
ments	<b>(9,686)</b>			2,241	(12,394)			467	
ertain	<b>(21,267)</b>	(12,041)	(988)	1,388	(33,289)	11,982	(1,612)	(7,658)	9,579
and									1,4

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net ck	<b>(369,061)</b> <b>(8,320)</b>	73,512	16,520	(144,256)	(225,454)	1,741	(26,373)	(26,371)	4,593	(31,6
				30,130	(46,730)	2,355	5,528	(1,938)		
	<b>(31,477)</b>			(26,229)	618	(831)	(3,768)	(842)		(7
assets	<b>13,991</b>	31,967	(3,325)	19,131	(9,314)	(29,622)	1,401	(5,324)	(234)	(6,7
table	<b>28,967</b>	(69,446)	6,931	(12,778)	132,001	(51,876)	(5,555)	5,035	(1,534)	24,5
s	<b>(108,867)</b>	(32,141)	(3,662)	(24,568)	(64,563)	629	151	3,352	1,115	14,6
	<b>(15,803)</b>	(193)		(7,041)	(6,664)	1,946	82	(40)		(3,2
	<b>(47,189)</b>	(2,297)	2,636	(42,544)	5,836	3,111	(19,709)	(911)	(301)	7,8
ided (r) ivities	<b>2,692,121</b>	(71,386)	3,335	1,010,957	993,079	143,189	119,314	33,214	31,081	45,5
	<b>(2,109,995)</b>			(797,014)	(786,314)	(161,205)	(70,063)	(51,301)	(11,974)	(23,0
y to (m)					(339,750)			(74,832)		
	<b>(96,536)</b>	464,638	(457,517)	(242)	1,058	(79)	(1,816)	(41)		(2,5
ral net	<b>(74,817)</b>			(37,369)	(21,756)	(10,259)	(3,189)	(885)	(1,975)	
ayable,	<b>24,570</b>	14,074		7,941	413	13,682	1,243	1,566		
	<b>4,914</b>	(1,460,966)	1,497,358	3,876	30,445	22,788	(2,253)	291	164	(7,9
ided (r) ivities	<b>(2,251,864)</b>	(982,254)	1,039,841	(822,808)	(1,115,904)	(135,073)	(76,078)	(125,202)	(13,785)	(33,5
notes	<b>(141,228)</b>	(42,803)	(124,980)		70,956	12,334		20,567	(5,907)	
bt	<b>1,861,711</b>		4,414	900,000	600,000	210,000	40,000	45,376		5,5
urities	<b>200,000</b>				200,000					
k	<b>175,000</b>			100,000			30,000	45,000		
ck	<b>123,571</b>	(40,000)	123,571	40,000						
		(394,905)		17,541	260,068	29,481	1,791	47,255	583	

Contributions																				
Debt	(1,245,796)			(726,445)	(200,000)	(125,000)	(80,000)	(30,000)												(1,500,000)
Equities	(240,000)				(200,000)			(40,000)												
Stock	(28,388)						(28,388)													
Contributions		113,000																		
Company																				
Stock		27,164		(23,639)	(654)	(217)	(1,829)	(825)												
Common																				
Stocks	(1,044,734)	1,391,189	(1,044,734)	(437,300)	(565,500)	(70,000)	(66,200)	(23,200)	(11,989)											
	(38,467)	(5)	1	(16,597)	(17,247)	(2,433)	(785)	(1,266)	(123)											
Divided																				
(r)																				
Activities	(378,331)	1,053,640	(1,041,728)	(146,440)	147,623	54,165	(105,411)	62,907	(17,436)	4,000										
Share																				
Share	61,926		1,448	41,709	24,798	62,281	(62,175)	(29,081)	(140)	16,000										
Share																				
at	311,273		278	42,752	8,699	2,548	69,120	37,943	698	4,800										
Share																				
at End	\$ 373,199	\$	\$ 1,726	\$ 84,461	\$ 33,497	\$ 64,829	\$ 6,945	\$ 8,862	\$ 558	\$ 20,900										
Net Cash																				
Position:																				
During the																				
Period																				
(Period)	\$ 550,782	\$ (68,594)	\$ 69,066	\$ 188,556	\$ 228,190	\$ 28,796	\$ 12,084	\$ 10,080	\$ 3,446	\$ 4,100										
	78,486		(70,723)	69,068	127,115	24,130	6,654	4,581	5,627	6,000										

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**  
**CONSOLIDATING STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(Stated in Thousands of Dollars)  
(Continued)

	Southern Company Funding	Southern Power	Southern Holdings	Southern Management	Southern LINC Wireless	Southern Powercall	Southern Telecom	Southern Company Gas	Deferred Cash Trust	Deferred Stock Trust	Change in Control Trust
<b>Operating activities:</b>											
Consolidated net income	\$	\$ 111,508	\$ 143,038	\$ 11,352	\$ 14,008	\$ 14	\$ 131	\$ 2,236	\$ 10	\$ 406	\$ 440
Adjustments to reconcile consolidated net income to net cash provided from (used for) operating activities											
Depreciation and amortization		65,838	8,248	(148)	30,832		1,560	5,955			
Deferred income taxes and investment tax credits		23,510	(70,886)		1,082		(616)	(725)			
Plant Daniel capacity allowance for equity funds used during construction											
Equity in losses (earnings) of unconsolidated subsidiaries			96,736	(12,676)	11						
Leveraged lease income			(70,170)								
Pension, postretirement, and other employee benefits			305		2,785		129				
Tax benefit of stock options		415	45		1,041		18				
Debt settlements											
Other, net		20,021	5,672	1	(1,452)		(2,913)	(4,332)	(10)		(704)
Changes in certain current assets and liabilities											

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Receivables, net	(14,009)	6,294	193	(631)	(3)	(94)	(984)		218
Fossil fuel stock	2,894						(559)		
Materials and supplies	(1,715)	1,310	1,352	(657)					
Other current assets	4,144	15,868	407	(2,586)		(390)	25		
Accounts payable	(13,844)	8,003	(2,287)	3,462	(249)	(336)	(150)		
Accrued taxes	32,330	(35,198)	(580)	(299)	44	8	648		
Accrued compensation		413		512		(253)	(175)		
Other current liabilities	(1,692)	4,633	(107)	(3,611)		6	128		
Net cash provided from (used for) operating activities	229,400	114,311	(2,493)	44,497	(194)	(2,750)	2,067	406	(46)
<b>Investing activities:</b>									
Gross property additions	(115,606)	(71,606)		(18,942)		(225)	(646)		
Property sales to (purchases from) affiliates	414,582								
Investment in unconsolidated subsidiaries		(97,759)	(1,162)	(222)					
Cost of removal net of salvage			344	(36)			308		
Construction receivables/payable, net	(14,349)								
Other	(48,100)	(10,043)	(12,970)	(719)	148	855		(1,570)	(6,451)
Net cash provided from (used for) investing activities	(48,100)	274,584	(182,335)	(1,537)	(19,052)	630	(338)	(1,570)	(6,451)
<b>Financing activities:</b>									
Increase (decrease) in notes payable, net	48,100	(114,349)	23,876	(850)	(24,862)		(3,310)		
Proceeds from long-term debt		56,400							
Mandatorily redeemable preferred securities									
Preferred stock									
Common Stock									
Capital contributions from parent	2,808	14,576	4,300	911		2,448		1,218	6,451

Company										
Redemptions										
Long-term debt		(50,000)	(31,499)		(1,340)					
Mandatorily										
redeemable										
Preferred securities										
Preferred stock										
Capital distributions										
to parent company		(113,000)								
Payment of										
Preferred stock										
Dividends										
Payment of common										
Stock dividends		(207,000)					(10,000)			
Other							(12)			
Net cash provided										
from (used for)										
Financing activities	48,100	(481,541)	63,353	3,450	(25,291)		(7,564)	(3,310)	1,218	6,451
<b>Net Change in</b>										
<b>Cash and Cash</b>										
<b>Equivalents</b>		22,443	(4,671)	(580)	154	(194)	(9,684)	(1,581)	54	(46)
<b>Cash and Cash</b>										
<b>Equivalents at</b>										
<b>beginning of</b>										
<b>period</b>	10	2,798	115,418	1,113	6,839	1,813	11,452	3,088	233	46
<b>Cash and Cash</b>										
<b>Equivalents at End</b>										
<b>of Period</b>	\$ 10	\$ 25,241	\$ 110,747	\$ 533	\$ 6,993	\$ 1,619	\$ 1,768	\$ 1,507	\$ 287	\$
<b>Supplemental Cash</b>										
<b>Flow Information:</b>										
Cash paid during the										
period for										
Interest (net of										
amount capitalized)	\$	\$ 52,146	\$ 19,946	\$	\$ 1,247	\$	\$	\$ 1,689	\$	\$
Income taxes		13,313	(116,236)	(702)	7,680	(39)	860	1,733		

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-7 inclusive) are an integral part of this statement.

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**

**CONSOLIDATING BALANCE SHEET DECEMBER 31, 2004**

(Stated in Thousands of Dollars)

<b>Consolidated</b>	<b>Intercompany Eliminations and Transfers Add (Deduct)</b>	<b>Southern</b>	<b>Alabama</b>	<b>Georgia</b>	<b>Gulf</b>	<b>Mississippi</b>	<b>Savannah</b>	<b>SEGCO</b>	<b>SCS</b>
\$ 373,199	\$	\$ 1,726	\$ 84,461	\$ 33,497	\$ 64,829	\$ 6,945	\$ 8,862	\$ 558	\$ 20,
<b>755,436</b>			235,221	317,937	44,255	32,978	22,875		
<b>304,479</b>	4,593		96,486	140,027	35,889	20,803	6,681		
<b>530,897</b>			119,773	345,542	9,283	32,499	23,800		
<b>320,106</b>	2	43,056	52,145	94,377	7,177	8,883	1,608	29	74,
	(950,405)	119,452	61,149	17,042	16,218	15,769	3,392	32,471	309,
<b>(46,100)</b>		(13,220)	(5,404)	(7,100)	(2,144)	(774)	(878)		
<b>325,369</b>			57,787	184,267	32,999	19,704	10,590		
<b>105,437</b>			36,494	57,372	5,446	6,125			
<b>601,820</b>			237,919	270,422	36,761	27,438	9,913	223	1,
<b>126,061</b>	(107,770)	16,053	61,896	32,696	38,375	9,237	23,030	591	15,
<b>66,401</b>	2		11,269	25,260	8,732	7,662	2,174		7,
<b>3,463,105</b>	(1,053,578)	167,067	1,049,196	1,511,339	297,820	187,269	112,047	33,872	430,
<b>41,437,588</b>			14,636,168	18,681,533	2,367,189	1,882,542	945,359	379,810	279,
<b>14,951,009</b>			5,097,930	7,217,607	844,617	697,862	408,415	225,106	153,



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<b>26,486,579</b>			9,538,238	11,463,926	1,522,572	1,184,680	536,944	154,704	126,
<b>218,133</b>			93,388	124,745					
<b>1,656,772</b>			470,844	766,140	74,004	27,961	91,275	10,662	3,
<b>28,361,484</b>			10,102,470	12,354,811	1,596,576	1,212,641	628,219	165,366	130,
<b>904,828</b>			445,634	459,194					
<b>976,000</b>									
<b>107,232</b>	(11,564,121)	11,438,402	45,455	66,192	3,674	3,265	1,963		11,
<b>284,876</b>	(979,686)	22,675	44,322	66,775	2,751	4,007	1,962	7	15,
<b>2,272,936</b>	(12,543,807)	11,461,077	535,411	592,161	6,425	7,272	3,925	7	26,
<b>864,476</b>			316,528	505,664	17,566	10,668	10,588	3,462	
<b>985,633</b>	(71,046)	681	489,193	450,270	45,384	19,158			51,
<b>153,352</b>		1,348	28,392	77,925	6,615	6,955	5,303	680	
<b>323,395</b>			109,403	176,825	19,197	9,437	7,935	598	
<b>248,953</b>			46,603	72,639	107,994	5,610	16,107		
<b>288,752</b>	(492,360)	18,260	106,263	80,704	13,086	20,103	28,467	5,164	36,
<b>2,864,561</b>	(563,406)	20,289	1,096,382	1,364,027	209,842	71,931	68,400	9,904	88,
<b>\$ 36,962,086</b>	<b>\$ (14,160,791)</b>	<b>\$ 11,648,433</b>	<b>\$ 12,783,459</b>	<b>\$ 15,822,338</b>	<b>\$ 2,110,663</b>	<b>\$ 1,479,113</b>	<b>\$ 812,591</b>	<b>\$ 209,149</b>	<b>\$ 676,</b>

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**  
**CONSOLIDATING BALANCE SHEET DECEMBER 31, 2004**  
(Stated in Thousands of Dollars)  
(Continued)

	Southern Company Funding	Southern Power	Southern Holdings	Southern Management	Southern LINC Wireless	Southern Powercall	Southern Telecom	Southern Company Gas	Deferred Cash Trust	Deferred Stock Trust	Change in Control Trust
<b>ASSETS</b>											
<b>Current Assets:</b>											
Cash and cash equivalents	\$ 10	\$ 25,241	\$ 110,747	\$ 533	\$ 6,993	\$ 1,619	\$ 1,768	\$ 1,507	\$	\$ 287	\$
Receivables											
Customer accounts receivable		12,865	11,372	75	21,168		822	55,868			
Unbilled revenues											
Under recovered regulatory clause revenues											
Other accounts and notes receivable		893	34,832		22			1,416			205
Affiliated companies	243,022	25,423	23,078	251	1,366	3	72	351			
Accumulated provision for uncollectible accounts		(350)	(66)	(71)	(3,352)		(40)	(12,701)			
Fossil fuel stock, at average cost		2,904						17,118			
Vacation pay											
Materials and supplies, at average cost		9,839	517		6,881						
Prepaid expenses		12,704	(2,590)	(380)	13,687		748	991			
Other		112	2,806		(3)		3	777			
Total current assets	243,032	89,631	180,696	408	46,762	1,622	3,373	65,327		287	205
<b>Property, Plant, and Equipment:</b>											
In service		1,821,434	22,117		370,819		33,091	8,467			
Less accumulated depreciation		111,200	4,875		176,093		5,690	3,638			

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Nuclear fuel, at amortized cost	1,710,234	17,242		194,726		27,401	4,829				
Construction work in progress	200,903			10,351		57					
Total property, plant, and equipment	1,911,137	17,242		205,077		27,458	4,829				
<b>Other Property and Investments:</b>											
Nuclear decommissioning trusts, at fair value											
Leveraged leases		976,000									
Equity investments in unconsolidated subsidiaries		65,382	33,125	296							
Other		1,045,453	2,027	35		339	19,901	960	6,949	30,267	
Total other property and investments		2,086,835	35,152	331		339	19,901	960	6,949	30,267	
<b>Deferred Charges and Other Assets:</b>											
Deferred charges related to income taxes											
Prepaid pension costs											
Unamortized debt issuance expense	14,078	11,897									
Unamortized loss on reacquired debt											
Other regulatory assets											
Other	52,167	187,143	1,088	1,353	336	19,711	10,807				
Total deferred charges and other assets	66,245	199,040	1,088	1,353	336	19,711	10,807				
<b>Total Assets</b>	\$ 243,032	\$ 2,067,013	\$ 2,483,813	\$ 36,648	\$ 253,523	\$ 1,958	\$ 50,881	\$ 100,864	\$ 960	\$ 7,236	\$ 30,472

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**  
**CONSOLIDATING BALANCE SHEET DECEMBER 31, 2004**  
(Stated in Thousands of Dollars)  
(Continued)

	Intercompany Eliminations and Transfers Add									
Consolidated	(Deduct)	Southern	Alabama	Georgia	Gulf	Mississippi	Savannah	SEGCO	SC	
\$ 983,282	\$	\$	\$ 225,005	\$ 452,498	\$ 100,000	\$	\$ 1,010	\$	\$ 8,	
426,394	(360,932)	133,617		208,233	50,000		20,567	13,976		
12,668	(560,675)	13,694	141,096	194,253	35,359	19,568	17,379	10,947	68,	
871,572		5,347	198,834	310,763	77,452	52,688	16,166		164,	
200,454			49,598	115,661	18,470	9,053	6,973			
47,237	(105,190)	43,801	28,498	78,269	1,927	396	148	506		
243,200			29,688	129,520	9,250	44,285	5,390	418	15,	
179,301	(22,385)	21,337	40,029	74,529	7,665	1,731	3,050	376		
137,452			36,494	44,894	5,446	6,125	2,661		21,	
431,023	(193)		76,858	127,340	16,989	23,913	5,612		112,	
258,356	(1,879)	22,269	26,365	75,699	12,988	48,677	5,248	59	33,	
3,790,939	(1,051,254)	240,065	852,465	1,811,659	335,546	206,436	84,204	26,282	423,	
10,488,076	(974,043)	988,956	3,855,257	3,709,852	550,989	242,498	237,769	74,333	54,	
1,960,644			309,279	969,073	72,166	36,082				
5,237,160	(290,790)	1,209	1,885,120	2,556,040	229,909	167,345	90,079	24,137		

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e	<b>372,528</b>			148,395	170,973	23,354	20,261	8,738	807	
ent	<b>552,109</b>			205,353	300,018	18,489	18,654	7,961	1,634	
it	<b>864,216</b>	(220,120)	8,117	194,837	331,002	54,869	57,275	46,580		209,
y	<b>71,452</b>	(30,775)		25,056		160				
	<b>903,385</b>			383,621	504,515	5,789	5,532	3,870	58	
ons	<b>1,295,871</b>			597,147	411,692	155,831	76,228	41,890	13,083	
ities	<b>350,168</b>			214,689	92,611	2,048	28,189	12,631		
	<b>237,379</b>	(30,020)	16	36,989	59,733	65,243	41,996	2,775	9,346	13,
	<b>9,884,268</b>	(571,705)	9,342	3,691,207	4,426,584	555,692	415,480	214,524	49,065	222,
s	<b>26,123,927</b>	(2,597,002)	1,238,363	8,708,208	10,917,168	1,514,393	900,496	536,497	149,680	701,
k of ee	<b>560,472</b>			465,047	14,609	4,098	32,780	43,938		
	<b>10,277,687</b>	(11,563,789)	10,410,070	3,610,204	4,890,561	592,172	545,837	232,156	59,469	(24,
s rs	<b>\$ 36,962,086</b>	\$ (14,160,791)	\$ 11,648,433	\$ 12,783,459	\$ 15,822,338	\$ 2,110,663	\$ 1,479,113	\$ 812,591	\$ 209,149	\$ 676,

(Continued on following page)

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**  
**CONSOLIDATING BALANCE SHEET DECEMBER 31, 2004**  
(Stated in Thousands of Dollars)  
(Continued)

	Southern Company Funding	Southern Power	Southern Holdings	Southern Management	Southern LINC Wireless	Southern Powercall Telecom	Southern Company Gas	Deferred Cash Trust	Deferred Stock Trust	Change in Control Trust
<b>LIABILITIES AND STOCKHOLDERS EQUITY</b>										
<b>Current liabilities:</b>										
Securities due within one year	\$	\$ 200	\$ 195,004	\$	\$ 1,099	\$	\$	\$	\$	\$
Notes payable	242,776		27,126		40,341			50,690		
Accounts payable		19,265	22,533	162	2,613		336	16,455		
Affiliated		11,024	6,885	489	9,046	263	433	7,933		
Other					699					
Customer deposits										
Accrued taxes										
Income taxes			(2,361)	564		153		359		
Other		4,104	108		1,685		25	1,425		
Accrued interest	246	28,626	23,006		199			357		
Accrued vacation pay					1,489		79			
Accrued compensation			2,703		7,033		635			
Other		83	21,233		5,711	(1)	5,140	2,824		
Total current liabilities	243,022	63,302	296,237	1,215	69,915	415	6,648	80,043		
<b>Long-term Debt</b>										
(See accompanying statements)		1,099,435	645,161		3,301					
<b>Long-term Debt payable to Affiliated Trusts</b>										
			574,044							
<b>Deferred Credits and Other liabilities:</b>										
Accumulated deferred income taxes		40,212	496,345		34,263	89		3,202		



ferred credits lated to income xes ccumulated ferred investment x credits mployee benefit bligations			2,347		9,416		317				
ferred capacity venues		30,775			10,497		35,739				
ssert retirement bligations ther cost of removal obligations miscellaneous egulatory liabilities ther		21,678	12,903		3,490	1				(1)	
total deferred redits and other abilities		92,665	511,595		57,666	90	36,056			3,201	
<b>Total Liabilities</b>	243,022	1,255,402	2,027,037	1,215	130,882	505	42,704			83,244	
<b>ferred Stock of ubsidiaries (See ccompanying atements)</b>											
<b>ommon tockholders quity (See ccompanying atements)</b>	10	811,611	456,776	35,433	122,641	1,453	8,177	17,620	960	7,236	30,477
<b>Total Liabilities and Stockholders quity</b>	\$ 243,032	\$ 2,067,013	\$ 2,483,813	\$ 36,648	\$ 253,523	\$ 1,958	\$ 50,881	\$ 100,864	\$ 960	\$ 7,236	\$ 30,477

<sup>1</sup> Includes Post Retirement Life & Medical Provisions, Supplemental and other Pension Accruals , Early Retirement Incentive Program Costs and other Work Force Reduction Costs, and Miscellaneous Post Employment Benefits.

The notes to the financial statements ( herein incorporated by reference as part of exhibits numbers A-1 through A-7 inclusive) are an integral part of this statement.

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**

**CONSOLIDATING STATEMENT OF CAPITALIZATION DECEMBER 31,2004**

(Stated in Thousands of Dollars)

	Consolidated	Intercompany Eliminations and Transfers Add (Deduct)	Southern	Alabama	Georgia	Gulf	Mississippi	Savannah	SEGCO	SC
<b>Term Debt</b>										
<b>Liabilities:</b>										
Mortgage										
Interest Rates										
6.50%	<b>45,000</b>					25,000		20,000		
to										
6.90%										
Through 2026	<b>60,000</b>					30,000	30,000			
6.88%										
Total	<b>105,000</b>					55,000	30,000	20,000		
bonds										
Term senior										
debt										
Interest Rates										
5.49%	<b>379,187</b>			225,000	150,000					
to										
5.50%										
2.65%	<b>674,075</b>			520,000	150,000					
to										
6.20%										
2.79%	<b>1,220,016</b>		14,913	500,000	300,000					
to										
7.13%										
3.13%	<b>462,422</b>			410,000				45,000		
to										
6.55%										
4.10%	<b>168,586</b>				125,000					40,000
to										
7.00%										
4.00%	<b>4,534,901</b>			1,425,000	1,225,000	335,000	90,000	150,000	50,000	
to										
Through 2044										
Variable rates (at										
8.12%										

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	1.66%	<b>563,253</b>			300,000	100,000				
	to									
	3.63%									
	2.09%	<b>195,000</b>		195,000						
	3.76%	<b>89,563</b>								
	2.48%	<b>440,000</b>		250,000	150,000		40,000			
	to									
	2.76%									
Notes payable to			(974,043)	974,043						
Long-term		<b>8,727,003</b>	(974,043)	988,956	3,525,000	2,400,000	435,000	130,000	195,000	50,000
debt and										40,000
Long-term										
control										
bonds										
Interest										
Rates										
Fixed:										
	5.25%	<b>12,075</b>					12,075			
	5.50%	<b>24,400</b>		24,400						
rates (at										
	2.01%	<b>89,800</b>		89,800						
to										
through 2017	2.16%									
amortized:										
	1.08%	<b>850,060</b>			812,560	13,000				24,500
to										
through 2034	5.45%									
rates (at										
	1.24%	<b>1,564,475</b>		445,940	873,330	144,555	82,695	17,955		
to										
through 2038	2.65%									
Senior		<b>2,540,810</b>		560,140	1,685,890	169,630	82,695	17,955	24,500	
debt										
Secured lease		<b>115,052</b>		52	76,982			5,824		22,000
debt										
Unsecured debt		<b>(16,507)</b>		(4,930)	(522)	(8,641)	(197)		(167)	
(including										
Long-term		<b>11,471,358</b>	(974,043)	988,956	4,080,262	4,162,350	650,989	242,498	238,779	74,333
debt										63,000

ent lion) unt due e year	<b>983,282</b>		225,005	452,498	100,000		1,010		8	
m debt excluding ue within one	<b>\$ 10,488,076</b>	\$ (974,043)	\$ 988,956	\$ 3,855,257	\$ 3,709,852	\$ 550,989	\$ 242,498	\$ 237,769	\$ 74,333	\$ 54

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**  
**CONSOLIDATING STATEMENT OF CAPITALIZATION DECEMBER 31, 2004**  
 (Stated in Thousands of Dollars)  
 (Continued)

		Southern Company Funding	Southern Power	Southern Holding	Southern Management	Southern LINC Wireless	Southern Power Cellular	Southern Company Telecom	Southern Company Gas	Deferred Cash Trust	Deferred Stock Trust	Change Control Trust
<b>Long-Term Debt of Subsidiaries:</b>												
First mortgage bonds	Interest Rates											
Maturity	6.50%											
	to											
2006	6.90%											
2025 through 2026	6.88%											
Total first mortgage bonds												
Long-term senior notes and debt												
Maturity	Interest Rates											
	5.49%			4,187								
	to											
2005	5.50%											
	2.65%			4,075								
	to											
2006	6.20%											
	2.79%		1,685	403,418								
	to											
2007	7.13%											
	3.13%			3,302		4,120						
	to											
2008	6.55%											
	4.10%			2,566		280						
	to											
2009	7.00%											
	4.00%		1,100,000	159,901								
	to											
2010 through 2044	8.12%											
Adjustable rates (at 1/1/05):												
2005				163,253								

	1.66%			
	to			
	3.63%			
2006	2.09%			
2007	3.76%	89,563		
	2.48%			
	to			
2009	2.76%			
Long-term notes payable to affiliates				
Total long-term senior notes and debt		1,101,685	830,265	4,400
Other long-term debt				
Pollution control revenue bonds				
	Interest Rates			
Maturity				
Collateralized:				
2006	5.25%			
2024	5.50%			
Variable rates (at 1/1/05):				
	2.01%			
	to			
2015 through 2017	2.16%			
Non-collateralized:				
	1.08%			
	to			
2012 through 2034	5.45%			
Variable rates (at 1/1/05):				
	1.24%			
	to			
2011 through 2038	2.65%			
Total other long-term debt				
Capitalized lease obligations			9,900	
Unamortized debt (discount), net		(2,050)		
Total long-term debt (annual interest requirement)		1,099,635	840,165	4,400

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\$496 million)

Less amount due  
within one year

200 195,004 1,099

Long-term debt excluding \$ \$ 1,099,435 \$ 645,161 \$ \$ 3,301 \$ \$ \$ \$ \$  
amount due within one year

(Continued on following page)

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**  
**CONSOLIDATING STATEMENT OF CAPITALIZATION DECEMBER 31, 2004**  
 (Stated in Thousands of Dollars)  
 (Continued)

	Intercompany Eliminations and Transfers Add (Deduct)	Southern	Alabama	Georgia	Gulf	Mississippi	Savannah	SEGCO	SC
Interest Rates									
7.20% to 8.19%	<b>435,368</b>				30,928	36,082			
4.75% to 7.13%	<b>1,319,090</b>		309,279	762,887	41,238				
5.88%	<b>206,186</b>			206,186					
	<b>1,960,644</b>		309,279	969,073	72,166	36,082			
	<b>99,098</b>		47,611	14,609	4,098	32,780			
	<b>294,077</b>		294,077						
	<b>43,938</b>						43,938		
	<b>123,359</b>		123,359						



<b>560,472</b>			465,047	14,609	4,098	32,780	43,938		
<b>3,708,675</b>	(805,301)	3,708,675	330,000	344,250	38,060	37,691	54,223	328	
<b>868,746</b>	(6,630,952)	866,608	1,955,183	2,478,268	397,396	295,837	72,533	34,104	
<b>(5,557)</b>	(5,557)								
<b>5,838,986</b>	(4,121,979)	5,834,983	1,341,049	2,102,798	159,581	215,893	107,685	25,037	
<b>(133,163)</b>		(196)	(16,028)	(34,755)	(2,865)	(3,584)	(2,285)		(25,037)
<b>10,277,687</b>	(11,563,789)	10,410,070	3,610,204	4,890,561	592,172	545,837	232,156	59,469	(25,037)
<b>\$ 23,286,879</b>	\$ (12,537,832)	\$ 11,399,026	\$ 8,239,787	\$ 9,584,095	\$ 1,219,425	\$ 857,197	\$ 513,863	\$ 133,802	\$ 25,037

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**  
**CONSOLIDATING STATEMENT OF CAPITALIZATION DECEMBER 31, 2004**  
 (Stated in Thousands of Dollars)  
 (Continued)

	Southern Company Funding	Southern Power	Southern Holdings	Southern Management	Southern LINC Wireless	Southern Powercall Telecom	Southern Company Gas	Deferred Cash Trust	Deferred Stock Trust	Change in Control Trust
<b>Long-term Debt</b>										
<b>Payable to</b>										
<b>Affiliated</b>										
<b>Trusts:</b>										
	Interest									
Maturity	Rates									
2027	7.20%									
through	to									
2041	8.19%		368,358							
	4.75%									
	to									
2042	7.13%		205,686							
2044	5.88%									
Total long-term debt payable to affiliated trusts (annual interest requirement \$128 million)			574,044							
<b>Preferred Stock of Subsidiaries:</b>										
\$100 cumulative par or stated value 4.20% to 7.00%										
\$25 par or stated value Cumulative 5.20% to 5.83%										
Non-cumulative 6.00%										
\$100,000 par or stated value 4.95%										
Total preferred stock of										

subsidiaries  
(annual dividend  
requirement  
\$30 million)

**Common  
Stockholders  
Equity:**

Common stock,  
par value \$5 per  
share

Authorized -  
1 billion shares

Issued :  
742 million  
shares

Treasury:  
0.2 million  
shares

Par value			10	1	1	1	1				
Paid-in capital	10	740,535	304,475	75,284	162,019	15,994	4,420	29,016	854	5,283	26,930
Treasury, at cost											
Retained earnings		122,134	145,938	(39,852)	(39,325)	(14,542)	3,769	(9,679)	106	1,953	3,437
Accumulated other comprehensive income (loss)		(51,058)	6,353		(54)		(13)	(1,717)			105
Total common stockholders equity	10	811,611	456,776	35,433	122,641	1,453	8,177	17,620	960	7,236	30,472
<b>Total Capitalization</b>	\$ 10	\$ 1,911,046	\$ 1,675,981	\$ 35,433	\$ 125,942	\$ 1,453	\$ 8,177	\$ 17,620	\$ 960	\$ 7,236	\$ 30,472

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-7 inclusive) are an integral part of this statement.

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**

**CONSOLIDATING STATEMENT OF RETAINED EARNINGS  
FOR THE YEAR ENDED DECEMBER 31, 2004  
(Stated in Thousands of Dollars)**

	Intercompany Eliminations and Transfers Add (Deduct)	Southern	Alabama	Georgia	Gulf	Mississippi	Savannah	SEGCO	Southern Power	
<b>Income, December 31,</b>	<b>\$ 5,343,533</b>	\$ (3,907,365)	\$ 5,340,329	\$ 1,291,558	\$ 2,010,297	\$ 161,208	\$ 203,419	\$ 106,653	\$ 29,638	\$ 217,000
<b>Income of Preferred Stocks</b>	<b>1,532,257</b>	(1,598,447)	1,531,745	481,171	658,001	68,223	76,801	24,232	7,388	111,000
<b>(DUPLICATE): Dividends on Common Stock of Southern Company</b>	<b>(1,044,448)</b>	286	(1,044,734)							
<b>Dividends on Common Stock of Subsidiary Companies or Investments to Retained Earnings</b>	<b>7,644</b>	1,391,189	7,643	(437,300)	(565,500)	(70,000)	(66,200)	(23,200)	(11,989)	(207,000)
<b>Income, December 31,</b>	<b>\$ 5,838,986</b>	\$ (4,121,979)	\$ 5,834,983	\$ 1,341,049	\$ 2,102,798	\$ 159,581	\$ 215,893	\$ 107,685	\$ 25,037	\$ 122,000

Change  
in  
Control

Southern    Southern    Southern    Southern    Southern    Southern    Southern    Southern    Southern

LINC    Company    Cash    Stock

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	Holdings	Management	Wireless	Powercall	Telecom	Gas	Trust	Trust	Trust
<b>Balance, December 31, 2003</b>	\$ 2,900	\$ (51,204)	\$ (53,333)	\$ (14,556)	\$ 13,638	\$ (11,915)	\$ 96	\$ 1,547	\$ 2,997
<b>ADD:</b>									
Net Income After Preferred Dividends	143,038	11,352	14,008	14	131	2,236	10	406	440
<b>ADD (DEDUCT):</b>									
Dividends on Common Stock of Southern Company Dividends on Common Stock of Subsidiary Companies Other Adjustments to Retained Earnings					(10,000)				
<b>Balance, December 31, 2004</b>	\$ 145,938	\$ (39,852)	\$ (39,325)	\$ (14,542)	\$ 3,769	\$ (9,679)	\$ 106	\$ 1,953	\$ 3,437

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-7 inclusive) are an integral part of this statement.

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**

**CONSOLIDATING STATEMENT OF PAID IN CAPITAL  
FOR THE YEAR ENDED DECEMBER 31, 2004  
(Stated in Thousands of Dollars)**

	Intercompany Eliminations and Transfers Add (Deduct)	Southern	Alabama	Georgia	Gulf	Mississippi	Savannah	SEGCO	SCS	Nuclear	
<b>Balance, December 31, 2003</b>	<b>\$ 746,080</b>	<b>\$(6,307,893)</b>	<b>\$ 744,663</b>	<b>\$ 1,927,069</b>	<b>\$ 2,208,538</b>	<b>\$ 364,864</b>	<b>\$ 292,841</b>	<b>\$ 24,417</b>	<b>\$ 33,520</b>	<b>\$ 150</b>	<b>\$ 25,630</b>
<b>ADD (DEDUCT):</b>											
Proceeds from issuance of common stock over the par value thereof	<b>120,869</b>		120,869								
Contributions and adjustments to capital		(437,257)		28,213	269,769	32,544	3,323	48,116	584		9,160
Distribution to SOUTHERN Power		113,000									
	<b>1,797</b>	<b>1,198</b>	<b>1,076</b>	<b>(99)</b>	<b>(39)</b>	<b>(12)</b>	<b>(327)</b>				
<b>Balance, December 31, 2004</b>	<b>\$ 868,746</b>	<b>\$(6,630,952)</b>	<b>\$ 866,608</b>	<b>\$ 1,955,183</b>	<b>\$ 2,478,268</b>	<b>\$ 397,396</b>	<b>\$ 295,837</b>	<b>\$ 72,533</b>	<b>\$ 34,104</b>	<b>\$ 150</b>	<b>\$ 34,790</b>

	Southern Company Funding	Southern Power	Southern Holdings	Southern Management	Southern LINC Wireless	Southern Power call	Southern Telecom	Southern Company Gas	Deferred Cash Trust	Deferred Stock Trust	Change In Control Trust
<b>Balance, December 31, 2003</b>	<b>\$ 10</b>	<b>\$ 850,312</b>	<b>\$ 289,855</b>	<b>\$ 65,510</b>	<b>\$ 159,525</b>	<b>\$ 15,994</b>	<b>\$ 1,952</b>	<b>\$ 23,720</b>	<b>\$ 854</b>	<b>\$ 4,066</b>	<b>\$ 20,480</b>

**ADD  
(DEDUCT):**

Proceeds from issuance of common stock over the par value thereof											
Contributions and adjustments to capital	3,223	14,620	9,774	2,494		2,468	5,296		1,217	6,450	
Capital distribution to SOUTHERN Other	(113,000)										

**Balance,  
December**

<b>31, 2004</b>	\$ 10	\$ 740,535	\$ 304,475	\$ 75,284	\$ 162,019	\$ 15,994	\$ 4,420	\$ 29,016	\$ 854	\$ 5,283	\$ 26,930
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The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-7 inclusive) are an integral part of this statement.

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**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**  
**CONSOLIDATING STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(Stated in Thousands of Dollars)

	Intercompany Eliminations and Transfers Add	All Other Subsidiaries <sup>1</sup>	Southern	Alabama	Georgia	Gulf	Mississippi	Savannah	
<b>Consolidated</b>	(Deduct)								
<b>Consolidated Net Income</b>	<b>\$ 1,532,257</b>	\$ (1,598,447)	\$ 19,160	\$ 1,531,745	\$ 481,171	\$ 658,001	\$ 68,223	\$ 76,801	\$ 24,232
Other comprehensive income:									
Change in additional minimum pension liability, net of tax of \$(11,436)	<b>(19,188)</b>		(197)	(4,083)	(6,122)	(292)	(1,825)	(401)	
Change in fair value of marketable securities, net of tax of \$3,647	<b>6,493</b>			414	(181)	56	80		
Changes in fair value of qualifying hedges, net of tax of \$(11,776)	<b>(18,977)</b>		(61)	(7,906)	(7,999)		(297)	255	
Less:									
Reclassification adjustment for amounts included in net income, net of tax of \$7,208	<b>11,514</b>		1,071	3,514	2,421	145	(80)	65	
<b>Total Other Comprehensive Income</b>	<b>(20,158)</b>		813	(8,061)	(11,881)	(91)	(2,122)	(81)	
<b>Consolidated Comprehensive Income</b>	<b>\$ 1,512,099</b>	\$ (1,598,447)	\$ 19,160	\$ 1,532,558	\$ 473,110	\$ 646,120	\$ 68,132	\$ 74,679	\$ 24,151



	SCS	Southern Nuclear	Southern Power	Southern Holdings	Southern LINC Wireless	Southern Telecom	Southern Company Gas	Deferred Cash Trust	Change In Control Trust
<b>Consolidated Net Income</b>	\$	\$	\$ 111,508	\$ 143,038	\$ 14,008	\$ 131	\$ 2,236	\$ 10	\$ 440
Other comprehensive income:									
Change in additional minimum pension liability, net of tax	(5,925)	(294)			(36)	(13)			
Change in fair value of marketable securities, net of tax				6,359				(8)	(227)
Changes in fair value of qualifying hedges, net of tax			(920)				(2,049)		
Less: Reclassification adjustment for amounts included in net income, net of tax			6,324				(1,946)		
<b>Total Other Comprehensive Income</b>	(5,925)	(294)	5,404	6,359	(36)	(13)	(3,995)	(8)	(227)
<b>Consolidated Comprehensive Income</b>	\$ (5,925)	\$ (294)	\$ 116,912	\$ 149,397	\$ 13,972	\$ 118	\$ (1,759)	\$ 2	\$ 213

**THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES**

CONSOLIDATING STATEMENTS OF ACCUMULATED OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2004  
(Stated in Thousands of Dollars)

	Consolidated	Intercompany Eliminations and Transfers Add (Deduct)	Southern	Alabama	Georgia	Gulf	Mississippi	Savannah
Balance at beginning of period	\$ (113,005)	\$	\$ (1,009)	\$ (7,967)	\$ (22,874)	\$ (2,774)	\$ (1,462)	\$ (2,204)
Change in current period	(20,158)		813	(8,061)	(11,881)	(91)	(2,122)	(81)

<b>Balance at end of period</b>	\$ (133,163)	\$	(196)	\$ (16,028)	\$ (34,755)	\$ (2,865)	\$ (3,584)	\$ (2,285)
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	SCS	Southern Nuclear	Southern Power	Southern Holdings	Southern LINC Wireless	Southern Telecom	Southern Company Gas	Deferred Cash Trust	Change In Control Trust
Balance at beginning of period	\$ (19,800)	\$ (1,047)	\$ (56,462)	\$ (6)	\$ (18)	\$	\$ 2,278	\$ 8	\$ 332
Change in current period	(5,925)	(294)	5,404	6,359	(36)	(13)	(3,995)	(8)	(227)
<b>Balance at end of period</b>	\$ (25,725)	\$ (1,341)	(51,058)	\$ 6,353	\$ (54)	\$ (13)	\$ (1,717)	\$	\$ 105

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<sup>1</sup> Consolidating Statement of Comprehensive Income breaks out only consolidated subsidiaries which had other comprehensive income. See Consolidating Statement of Income for details of other subsidiaries net income.

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-7 inclusive) are an integral part of this statement.

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**Notes to Financial Statements  
at December 31, 2004**

The notes to SOUTHERN's financial statements included in the Form 10-K on pages II-42 through II-70 are herein incorporated by reference as part of exhibit number A-1 and are an integral part of the financial statements.

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**ALABAMA POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF INCOME (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	ALABAMA		ALABAMA	ALABAMA	ALABAMA	ALABAMA
	Consolidated	Eliminations	CORPORATE	PROPERTY	TRUST IV (Note B)	TRUST V (Note B)
<b>Operating Revenues:</b>						
Retail sales	\$ 3,292,828	\$	\$ 3,292,828	\$	\$	\$
Sales for resale						
Non-affiliates	483,839		483,839			
Affiliates	308,312		308,312			
Other revenues	151,012		151,012			
Total operating revenues	4,235,991		4,235,991			
<b>Operating Expenses:</b>						
Fuel	1,186,472		1,186,472			
Purchased power						
Non-affiliates	186,187		186,187			
Affiliates	226,697		226,697			
Other operations	634,030		634,030			
Maintenance	313,407		313,407			
Depreciation and amortization	425,906		425,906			
Taxes other than income taxes	242,809		242,809			
Total operating expenses	3,215,508		3,215,508			
<b>Operating Income</b>	<b>1,020,483</b>		<b>1,020,483</b>			
<b>Other Income and (Expense):</b>						
Allowance for equity funds used during construction	16,141		16,141			
Interest income	15,677	(4,059)	15,599	78	1,224	2,835
Interest expense, net of amounts capitalized	(193,590)	4,059	(197,649)			
Interest expense to affiliate trusts	(16,191)		(12,254)		(1,187)	(2,750)
Other income (expense), net	(24,728)	(634)	(24,754)	660		
Total other income and (expense)	(202,691)	(634)	(202,917)	738	37	85
<b>Earnings Before Income Taxes</b>	<b>817,792</b>	<b>(634)</b>	<b>817,566</b>	<b>738</b>	<b>37</b>	<b>85</b>
Income taxes	313,024		312,798	226		

<b>Net Income</b>	<b>504,768</b>	(634)	504,768	512	37	85
<b>Dividends on Preferred Stock</b>	<b>23,597</b>		23,597			
<b>Net Income After Dividends on Preferred Stock</b>	<b>\$ 481,171</b>	<b>\$ (634)</b>	<b>\$ 481,171</b>	<b>\$ 512</b>	<b>\$ 37</b>	<b>\$ 85</b>

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**ALABAMA POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF CASH FLOWS (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	<b>ALABAMA</b>		<b>ALABAMA</b>	<b>ALABAMA</b>	<b>ALABAMA</b>	<b>ALABAMA</b>
	<b>Consolidated</b>	<b>Eliminations</b>	<b>CORPORATE</b>	<b>PROPERTY</b>	<b>TRUST</b>	<b>TRUST</b>
					<b>IV</b>	<b>V</b>
					(Note B)	(Note B)
<b>Operating Activities:</b>						
Net income	\$ 504,768	\$ (634)	\$ 504,768	\$ 512	\$ 37	\$ 85
Adjustments to reconcile net income to net cash provided from operating activities						
Depreciation and amortization	497,010		497,010			
Deferred income taxes and investment tax credits, net	252,858		252,858			
Deferred revenues	(11,510)		(11,510)			
Allowance for equity funds used during construction	(16,141)		(16,141)			
Pension, postretirement, and other employee benefits	(29,362)		(29,362)			
Tax benefit of stock options	10,672		10,672			
Other, net	10,817	634	10,183			
Changes in certain current assets and liabilities						
Receivables, net	(144,256)	533	(144,672)	5	(37)	(85)
Fossil fuel stock	30,130		30,130			
Materials and supplies	(26,229)		(26,229)			
Other current assets	19,131		19,131			
Accounts payable	(12,778)		(12,814)	36		
Accrued taxes	(24,568)		(24,862)	294		
Accrued compensation	(7,041)		(7,041)			
Other current liabilities	(42,544)	(533)	(42,011)			
Net cash provided from (used for) operating activities	1,010,957		1,010,110	847		
<b>Investing Activities:</b>						
Gross property additions	(797,014)		(795,585)	(1,429)		
Cost of removal net of salvage	(37,369)		(37,369)			
Other	11,575		11,575			
Net cash provided from (used for) investing activities	(822,808)		(821,379)	(1,429)		
<b>Financing Activities:</b>						

Proceeds						
Senior notes	<b>900,000</b>		900,000			
Preferred stock	<b>100,000</b>		100,000			
Common stock	<b>40,000</b>		40,000			
Capital contributions from parent company	<b>17,541</b>		17,515		26	
Redemptions						
Senior notes	<b>(725,000)</b>		(725,000)			
Other long-term debt	<b>(1,445)</b>		(1,445)			
Payment of preferred stock dividends	<b>(23,639)</b>		(23,639)			
Payment of common stock dividends	<b>(437,300)</b>		(437,300)			
Other	<b>(16,597)</b>		(16,597)			
Net cash provided from (used for) financing activities	<b>(146,440)</b>		(146,466)		26	
<b>Net Change in Cash and Cash Equivalents</b>	<b>41,709</b>		42,265		(556)	
<b>Cash and Cash Equivalents at Beginning of Period</b>	<b>42,752</b>		36,711		6,041	
<b>Cash and Cash Equivalents at End of Period</b>	<b>\$ 84,461</b>	<b>\$</b>	<b>\$ 78,976</b>	<b>\$</b>	<b>5,485</b>	<b>\$</b>

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**ALABAMA POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING BALANCE SHEET (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	ALABAMA Consolidated	Eliminations	ALABAMA CORPORATE	ALABAMA PROPERTY
<b>Current Assets:</b>				
Cash and cash equivalents	\$ 84,461	\$	\$ 78,976	\$ 5,485
Receivables				
Customer accounts receivable	235,221		235,221	
Unbilled revenues	96,486		96,486	
Under recovered regulatory clause revenues	119,773		119,773	
Other accounts and notes receivable	52,145		52,145	
Affiliated companies	61,149		61,091	58
Accumulated provision for uncollectible accounts	(5,404)		(5,404)	
Fossil fuel stock, at average cost	57,787		57,787	
Vacation pay	36,494		36,494	
Materials and supplies, at average cost	237,919		237,919	
Prepaid expenses	61,896		61,896	
Other	11,269		11,269	
<b>Total current assets</b>	<b>1,049,196</b>		<b>1,043,653</b>	<b>5,543</b>
<b>Property, Plant, and Equipment:</b>				
In service	14,636,168		14,636,168	
Less accumulated provision for depreciation	5,097,930		5,097,930	
	9,538,238		9,538,238	
Nuclear fuel, at amortized cost	93,388		93,388	
Construction work in progress	470,844		470,844	
<b>Total property, plant, and equipment</b>	<b>10,102,470</b>		<b>10,102,470</b>	
<b>Other Property and Investments:</b>				
Equity investments in subsidiaries	45,455	(10,599)	56,054	
Nuclear decommissioning trusts, at fair value	445,634		445,634	
Other	44,322		38,960	5,362
<b>Total other property and investments</b>	<b>535,411</b>	<b>(10,599)</b>	<b>540,648</b>	<b>5,362</b>
<b>Deferred Charges and Other Assets:</b>				
Deferred charges related to income taxes	316,528		316,528	
Prepaid pension costs	489,193		489,193	
Unamortized debt issuance expense	28,392		28,392	
Unamortized loss on reacquired debt	109,403		109,403	



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Other regulatory assets	<b>46,603</b>			46,603
Other	<b>106,263</b>			106,263
Total deferred charges and other assets	<b>1,096,382</b>			1,096,382
<b>Total Assets</b>	<b>\$ 12,783,459</b>	<b>\$ (10,599)</b>	<b>\$ 12,783,153</b>	<b>\$ 10,905</b>

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**ALABAMA POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING BALANCE SHEET (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	<b>ALABAMA Consolidated</b>	<b>Eliminations</b>	<b>ALABAMA CORPORATE</b>	<b>ALABAMA PROPERTY</b>
<b>Current Liabilities:</b>				
Securities due within one year	\$ 225,005	\$	\$ 225,005	\$
Accounts payable				
Affiliated	141,096		141,042	54
Other	198,834		198,834	
Customer deposits	49,598		49,598	
Accrued taxes				
Income taxes	28,498		28,253	245
Other	29,688		29,681	7
Accrued interest	40,029		40,029	
Accrued vacation pay	36,494		36,494	
Accrued compensation	76,858		76,858	
Other	26,365		26,365	
Total current liabilities	852,465		852,159	306
<b>Long-term Debt</b>	<b>3,855,257</b>		<b>3,855,257</b>	
<b>Long-term Debt Payable to Affiliated Trusts</b>	<b>309,279</b>		<b>309,279</b>	
<b>Deferred Credits and Other Liabilities:</b>				
Accumulated deferred income taxes	1,885,120		1,885,120	
Deferred credits related to income taxes	148,395		148,395	
Accumulated deferred investment tax credits	205,353		205,353	
Employee benefit obligations	194,837		194,837	
Deferred capacity revenues	25,056		25,056	
Asset retirement obligations	383,621		383,621	
Asset retirement obligation regulatory liability	159,230		159,230	
Other cost of removal obligations	597,147		597,147	
Miscellaneous regulatory liabilities	55,459		55,459	
Other	36,989		36,989	
Total deferred credits and other liabilities	3,691,207		3,691,207	
<b>Total Liabilities</b>	<b>8,708,208</b>		<b>8,707,902</b>	<b>306</b>
<b>Cumulative Preferred Stock</b>	<b>465,047</b>		<b>465,047</b>	
<b>Common Stockholder s Equity</b>	<b>3,610,204</b>	<b>(10,599)</b>	<b>3,610,204</b>	<b>10,599</b>

<b>Total Liabilities and Stockholder s Equity</b>	<b>\$ 12,783,459</b>	<b>\$ (10,599)</b>	<b>\$ 12,783,153</b>	<b>\$ 10,905</b>
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**Notes to ALABAMA s Consolidating  
Financial Statements**

- (A) The notes to ALABAMA s financial statements included in the Form 10-K on pages II-100 through II-118 are herein incorporated by reference as part of exhibit number A-2 and are an integral part of the financial statements.
- (B) Upon the prospective adoption of FIN 46R at March 31, 2004, these trusts were deconsolidated because the Company does not meet the definition of primary beneficiary. See Note 1 to ALABAMA s financial statements under Variable Interest Entities in item 8 of the Form 10-K for additional information.

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**GEORGIA POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF INCOME (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	GEORGIA Consolidated	Elimination	GEORGIA CORPORATE	PIEDMONT	ATV	GEORGIA TRUST IV	GEORGIA TRUST V	GEORGIA TRUST VI	GEORGIA TRUST VII
						(Note B)	(Note B)	(Note B)	(Note B)
<b>Operating Revenues:</b>									
Retail sales	\$ 4,776,985	\$	\$ 4,776,985	\$	\$	\$	\$	\$	\$
Sales for resale									
Non-affiliates	246,545		246,545						
Affiliates	166,245		166,245						
Other revenues	181,033	(838)	181,033	838					
Total operating revenues	5,370,808	(838)	5,370,808	838					
<b>Operating Expenses:</b>									
Fuel Purchased power	1,232,496		1,232,496						
Non-affiliates	304,978		304,978						
Affiliates	671,098		671,098						
Other operations	902,167	(838)	903,005						
Maintenance	498,114		498,114						
Depreciation and amortization	275,488		275,488						
Taxes other than income taxes	227,806		227,506	300					
Total operating expenses	4,112,147	(838)	4,112,685	300					
<b>Operating Income</b>	<b>1,258,661</b>		<b>1,258,123</b>	<b>538</b>					
<b>Other Income and (Expense):</b>									

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Allowance for equity funds used during construction	<b>26,659</b>		26,659						
Interest income	<b>6,657</b>	(17,283)	6,893	718		2,158	8,080	3,769	2,322
Interest expense, net of amounts capitalized	<b>(182,370)</b>	17,283	(199,417)	(236)					
Interest expense to affiliate trusts	<b>(44,565)</b>		(44,565)						
Distributions on mandatorily redeemable preferred securities	<b>(15,839)</b>					(2,093)	(7,838)	(3,656)	(2,252)
Other income (expense), net	<b>(11,362)</b>	(1,645)	(9,651) (B)	(66)					
Total other income and (expense)	<b>(220,820)</b>	(1,645)	(220,081)	482	(66)	65	242	113	70
<b>Earnings Before</b>									
<b>Income Taxes</b>	<b>1,037,841</b>	(1,645)	1,038,042	1,020	(66)	65	242	113	70
Income taxes	<b>379,170</b>		379,371	(201)					
<b>Net Income</b>	<b>658,671</b>	(1,645)	658,671	1,221	(66)	65	242	113	70
<b>Dividends on Preferred Stock</b>	<b>670</b>		670						
<b>Net Income After Dividends on Preferred Stock</b>	<b>\$ 658,001</b>	<b>\$ (1,645)</b>	<b>\$ 658,001</b>	<b>\$ 1,221</b>	<b>\$ (66)</b>	<b>\$ 65</b>	<b>\$ 242</b>	<b>\$ 113</b>	<b>\$ 70</b>

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**GEORGIA POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF CASH FLOWS (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	GEORGIA Consolidated	Elimination	GEORGIA CORPORATE	EDMONT	ATV	GEORGIA TRUST IV (Note B)	GEORGIA TRUST V (Note B)	GEORGIA TRUST VI (Note B)	GEORGIA TRUST VII (Note B)
<b>Operating Activities:</b>									
Net income	\$ 658,671	\$ (1,645)	\$ 658,671	\$ \$1,221	\$ (66)	\$ 65	\$ 242	\$ 113	\$ 70
Adjustments to reconcile net income to net cash provided from operating activities									
Depreciation and amortization	361,958		361,958						
Deferred income taxes and investment tax credits, net	251,623		251,583	40					
Deferred expenses - affiliates	(10,563)		(10,563)						
Allowance for equity funds used during construction	(26,659)		(26,659)						
Pension, postretirement, and other employee benefits	2,636		2,636						
Tax benefit of stock options	9,701		9,701						
Hedge settlements	(12,394)		(12,394)						
Other, net	(27,624)	1,645	(29,269)						
Changes in certain current assets and liabilities									

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Receivables, net	(225,454)	1,645	(220,619)	(82)	(65)	(242)	(3,769)	(2,322)
Fossil fuel stock	(46,730)		(46,730)					
Materials and supplies	618		618					
Other current assets	(9,314)		(9,006)	(308)				
Accounts payable	132,001	(1,645)	127,737	1			3,656	2,252
Accrued taxes	(64,563)		(63,721)	(842)				
Accrued compensation	(6,664)		(6,664)					
Other current liabilities	5,836		5,836					
Net cash provided from (used for) operating activities	993,079		993,115	419	(455)			
<b>Investing Activities:</b>								
Gross property additions	(786,314)		(786,314)					
Purchase of property from affiliates	(339,750)		(339,750)					
Cost of removal net of salvage	(21,756)		(21,756)					
Change in construction payables, net of joint owner portion	413		413					
Other	31,503		31,032	471				
Net cash provided from (used for) investing activities	(1,115,904)		(1,116,375)	471				
<b>Financing Activities:</b>								
Increase (decrease) in notes payable, net	70,956		70,956					
Proceeds								
Senior notes	600,000		600,000					
Mandatorily redeemable preferred	200,000		200,000					



securities									
Capital									
contributions									
from parent									
company	260,068		260,068						
Redemptions									
Other long-term									
debt			(420)		420				
Senior notes	(200,000)		(200,000)						
Mandatorily									
redeemable									
preferred									
securities	(200,000)		(200,000)						
Payment of									
preferred stock									
dividends	(654)		(654)						
Payment of									
common stock									
dividends	(565,500)		(565,500)						
Other	(17,247)		(16,408)		(839)				
Net cash									
provided from									
(used for)									
financing									
activities	147,623		148,042		(419)				
<b>Net Change in</b>									
<b>Cash and Cash</b>									
<b>Equivalents</b>	24,798		24,782		16				
<b>Cash and Cash</b>									
<b>Equivalents at</b>									
<b>Beginning of</b>									
<b>Period</b>	8,699		8,699						
<b>Cash and Cash</b>									
<b>Equivalents at</b>									
<b>End of Period</b>	\$ 33,497	\$	\$ 33,481	\$	\$ 16	\$	\$	\$	\$

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**GEORGIA POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING BALANCE SHEET (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	<b>GEORGIA Consolidated</b>	<b>Eliminations</b>	<b>GEORGIA CORPORATE</b>	<b>PIEDMONT</b>	<b>ATV</b>
<b>Current Assets:</b>					
Cash and cash equivalents	\$ 33,497	\$	\$ 33,481	\$	\$ 16
Receivables					
Customer accounts receivable	317,937		317,937		
Unbilled revenues	140,027		140,027		
Under recovered regulatory clause revenues	345,542		345,542		
Other accounts and notes receivable	94,377		94,295		82
Affiliated companies	17,042		17,042		
Accumulated provision for uncollectible accounts	(7,100)		(7,100)		
Fossil fuel stock, at average cost	184,267		184,267		
Vacation pay	57,372		57,372		
Materials and supplies, at average cost	270,422		270,422		
Prepaid expenses	32,696		32,696		
Other	25,260		24,952		308
<b>Total current assets</b>	<b>1,511,339</b>		<b>1,510,933</b>		<b>406</b>
<b>Property, Plant, and Equipment:</b>					
In service	18,681,533		18,664,190	17,343	
Less accumulated provision for depreciation	7,217,607		7,217,607		
	<b>11,463,926</b>		<b>11,446,583</b>	<b>17,343</b>	
Nuclear fuel, at amortized cost	124,745		124,745		
Construction work in progress	766,140		766,140		
<b>Total property, plant, and equipment</b>	<b>12,354,811</b>		<b>12,337,468</b>	<b>17,343</b>	
<b>Other Property and Investments:</b>					
Equity investments in subsidiaries	66,192	(5,743)	71,935 (C)		
Nuclear decommissioning trusts, at fair value	459,194		459,194		
Other	66,775	(13,254)	78,679		1,350
<b>Total other property and investments</b>	<b>592,161</b>	<b>(18,997)</b>	<b>609,808</b>		<b>1,350</b>
<b>Deferred Charges and Other Assets:</b>					

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Deferred charges related to income taxes	<b>505,664</b>		505,094		570
Prepaid pension costs	<b>450,270</b>		450,270		
Unamortized debt issuance expense	<b>77,925</b>		77,925		
Unamortized loss on reacquired debt	<b>176,825</b>		176,825		
Other regulatory assets	<b>72,639</b>		72,639		
Other	<b>80,704</b>		80,704		
Total deferred charges and other assets	<b>1,364,027</b>		1,363,457		570
<b>Total Assets</b>	<b>\$ 15,822,338</b>	\$ (18,997)	\$ 15,821,666	\$ 17,913	\$ 1,756

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**GEORGIA POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING BALANCE SHEET (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	<b>GEORGIA Consolidated</b>	<b>Eliminations</b>	<b>GEORGIA CORPORATE</b>	<b>PIEDMONT</b>	<b>ATV</b>
<b>Current Liabilities:</b>					
Securities due within one year	\$ 452,498	\$	\$ 452,498	\$	\$
Notes payable	208,233		208,233		
Accounts payable					
Affiliated	194,253		194,253		
Other	310,763		310,762		1
Customer deposits	115,661		115,661		
Accrued taxes					
Income taxes	78,269		77,598	671	
Other	129,520		129,520		
Accrued interest	74,529		74,529		
Accrued vacation pay	44,894		44,894		
Accrued compensation	127,340		127,340		
Other	75,699		75,699		
Total current liabilities	1,811,659		1,810,987	671	1
<b>Long-term Debt</b>	<b>3,709,852</b>	<b>(11,499)</b>	<b>3,709,852</b>	<b>11,499</b>	
<b>Long-term Debt Payable to Affiliated Trusts</b>	<b>969,073</b>		<b>969,073</b>		
<b>Deferred Credits and Other Liabilities:</b>					
Accumulated deferred income taxes	2,556,040		2,556,040		
Deferred credits related to income taxes	170,973		170,973		
Accumulated deferred investment tax credits	300,018		300,018		
Employee benefit obligations	331,002		331,002		
Asset retirement obligations	504,515		504,515		
Other cost of removal obligations	411,692		411,692		
Miscellaneous regulatory liabilities	92,611		92,611		
Other	59,733		59,733		
Total deferred credits and other liabilities	4,426,584		4,426,584		
<b>Total Liabilities</b>	<b>10,917,168</b>	<b>(11,499)</b>	<b>10,916,496</b>	<b>12,170</b>	<b>1</b>

<b>Preferred Stock</b>	<b>14,609</b>		14,609		
<b>Common Stockholder s Equity</b>	<b>4,890,561</b>	(7,498)	4,890,561	5,743	1,755
<b>Total Liabilities and Stockholder s Equity</b>	<b>\$ 15,822,338</b>	\$ (18,997)	\$ 15,821,666	\$ 17,913	\$ 1,756

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**Notes to GEORGIA s Consolidating  
Financial Statements**

- (A) The notes to GEORGIA s financial statements included in the Form 10-K on pages II-149 through II-173 are herein incorporated by reference as part of exhibit number A-3 and are an integral part of the financial statements.
- (B) Upon the prospective adoption of FIN 46R at March 31, 2004, these trusts were deconsolidated because the Company does not meet the definition of primary beneficiary. See Note 1 to GEORGIA s financial statements under Variable Interest Entities in item 8 of the Form 10-K for additional information.

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**GULF POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF INCOME (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	<b>GULF</b>		<b>GULF</b>	<b>GULF</b>	<b>GULF</b>
	<b>Consolidated</b>	<b>Eliminations</b>	<b>CORPORATE</b>	<b>TRUST</b>	<b>TRUST</b>
				<b>III</b>	<b>IV</b>
				(Note B)	(Note B)
<b>Operating Revenues:</b>					
Retail sales	\$ 736,870	\$	\$ 736,870	\$	\$
Sales for resale					
Non-affiliates	73,537		73,537		
Affiliates	110,264		110,264		
Other revenues	39,460		39,460		
<b>Total operating revenues</b>	<b>960,131</b>		<b>960,131</b>		
<b>Operating Expenses:</b>					
Fuel	367,155		367,155		
Purchased power					
Non-affiliates	30,720		30,720		
Affiliates	35,177		35,177		
Other operations	160,635		160,635		
Maintenance	69,077		69,077		
Depreciation and amortization	82,799		82,799		
Taxes other than income taxes	69,856		69,856		
<b>Total operating expenses</b>	<b>815,419</b>		<b>815,419</b>		
<b>Operating Income</b>	<b>144,712</b>		<b>144,712</b>		
<b>Other Income and (Expense):</b>					
Allowance for equity funds used during construction	1,855		1,855		
Interest income	1,224	(1,147)	1,224	570	577
Interest expense, net of amounts capitalized	(31,482)	1,147	(32,629)		
Interest expense to affiliate trusts	(3,443)		(3,443)		
Distributions on mandatorily redeemable preferred securities	(1,113)			(553)	(560)
Other income (expense), net	(3,618)	(34)	(3,584)		
<b>Total other income and (expense)</b>	<b>(36,577)</b>	<b>(34)</b>	<b>(36,577)</b>	<b>17</b>	<b>17</b>
<b>Earnings Before Income Taxes</b>	<b>108,135</b>	<b>(34)</b>	<b>108,135</b>	<b>17</b>	<b>17</b>
Income taxes	39,695		39,695		

<b>Net Income</b>	<b>68,440</b>	(34)	68,440	17	17
<b>Dividends on Preferred Stock</b>	<b>217</b>		217		
<b>Net Income After Dividends on Preferred Stock</b>	<b>\$ 68,223</b>	<b>\$ (34)</b>	<b>\$ 68,223</b>	<b>\$ 17</b>	<b>\$ 17</b>

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**GULF POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF CASH FLOWS (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	<b>GULF</b>		<b>GULF</b>		<b>GULF</b>		<b>GULF</b>
	<b>Consolidated</b>	<b>Eliminations</b>	<b>CORPORATE</b>		<b>TRUST</b>		<b>TRUST</b>
					<b>III</b>		<b>IV</b>
					(Note B)		(Note B)
<b>Operating Activities:</b>							
Net income	\$ 68,440	\$ (34)	\$ 68,440		\$ 17		\$ 17
Adjustments to reconcile net income to net cash provided from operating activities							
Depreciation and amortization	88,772		88,772				
Deferred income taxes	46,255		46,255				
Pension, postretirement, and other employee benefits	(895)		(895)				
Tax benefit of stock options	3,063		3,063				
Other, net	10,101	34	10,067				
Changes in certain current assets and liabilities							
Receivables, net	1,741	(52)	1,845				(52)
Fossil fuel stock	2,355		2,355				
Materials and supplies	(831)		(831)				
Other current assets	(29,622)		(29,622)				
Accounts payable	(51,876)		(51,876)				
Accrued taxes	629		629				
Accrued compensation	1,946		1,946				
Other current liabilities	3,111	52	3,007				52
Net cash provided from operating activities	143,189		143,155		17		17
<b>Investing Activities:</b>							
Gross property additions	(161,205)		(161,205)				
Cost of removal net of salvage	(10,259)		(10,259)				
Other	36,391		36,425		(17)		(17)
Net cash used for investing activities	(135,073)		(135,039)		(17)		(17)
<b>Financing Activities:</b>							
Increase (decrease) in notes payable, net Proceeds	12,334		12,334				
Senior notes	110,000		110,000				
Other long-term debt	100,000		100,000				
Capital contributions from parent company	29,481		29,481				
Redemptions Senior notes	(125,000)		(125,000)				

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Payment of preferred stock dividends	(217)		(217)	
Payment of common stock dividends	(70,000)		(70,000)	
Other	(2,433)		(2,433)	
Net cash provided from financing activities	<b>54,165</b>		54,165	
<b>Net Change in Cash and Cash</b>				
<b>Equivalents</b>	<b>62,281</b>		62,281	
<b>Cash and Cash Equivalents at</b>				
<b>Beginning of Period</b>	<b>2,548</b>		2,548	
<b>Cash and Cash Equivalents at End of</b>				
<b>Period</b>	<b>\$ 64,829</b>	<b>\$</b>	<b>\$ 64,829</b>	<b>\$</b>

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**Notes to GULF s Consolidating  
Financial Statements**

- (A) The notes to GULF s financial statements included in the Form 10-K on pages II-202 through II-219 are herein incorporated by reference as part of exhibit number A-4 and are an integral part of the financial statements.
- (B) Upon the prospective adoption of FIN 46R at March 31, 2004, these trusts were deconsolidated because the Company does not meet the definition of primary beneficiary. See Note 1 to GULF s financial statements under Variable Interest Entities in item 8 of the Form 10-K for additional information.

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**MISSISSIPPI POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF INCOME (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	MISSISSIPPI Consolidated	Eliminations	MISSISSIPPI CORPORATE	MISSISSIPPI TRUST II  (Note B)
<b>Operating Revenues:</b>				
Retail sales	\$ 584,313	\$	\$ 584,313	\$
Sales for resale				
Non-affiliates	265,863		265,863	
Affiliates	44,371		44,371	
Other revenues	15,779		15,779	
Total operating revenues	910,326		910,326	
<b>Operating Expenses:</b>				
Fuel	320,997		320,997	
Purchased power				
Non-affiliates	33,528		33,528	
Affiliates	73,235		73,235	
Other operations Other	164,362		164,362	
Maintenance	77,001		77,001	
Depreciation and amortization	39,390		39,390	
Taxes other than income taxes	55,572		55,572	
Total operating expenses	764,085		764,085	
<b>Operating Income</b>	146,241		146,241	
<b>Other Income and (Expense):</b>				
Interest income	777	(649)	777	649
Interest expense	(11,776)	649	(12,425)	
Interest expense to affiliate trust	(1,948)		(1,948)	
Distributions on mandatorily redeemable preferred securities	(630)			(630)
Other income (expense), net	(1,365)	(19)	(1,346)	
Total other income and (expense)	(14,942)	(19)	(14,942)	19
<b>Earnings Before Income Taxes</b>	131,299	(19)	131,299	19
Income taxes	50,666		50,666	
<b>Net Income</b>	80,633	(19)	80,633	19
<b>Dividends on Preferred Stock</b>	3,832		3,832	
<b>Net Income After Dividends on Preferred Stock</b>	\$ 76,801	\$ (19)	\$ 76,801	\$ 19



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**MISSISSIPPI POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF CASH FLOWS (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	MISSISSIPPI Consolidated	Eliminations	MISSISSIPPI CORPORATE	MISSISSIPPI TRUST II (Note B)
<b>Operating Activities:</b>				
Net income	\$ 80,633	\$ (19)	\$ 80,633	\$ 19
Adjustments to reconcile net income to net cash provided from operating activities				
Depreciation and amortization	60,260		60,260	
Deferred income taxes and investment tax credits, net	44,424		44,424	
Plant Daniel capacity	(16,508)		(16,508)	
Pension, postretirement, and other employee benefits	(1,084)		(1,084)	
Tax benefit of stock options	1,532		1,532	
Other, net	(1,700)	19	(1,719)	
Changes in certain current assets and liabilities				
Receivables, net	(26,373)		(26,373)	
Fossil fuel stock	5,528		5,528	
Materials and supplies	(3,768)		(3,768)	
Other current assets	1,401		1,401	
Accounts payable	(5,555)		(5,555)	
Accrued taxes	151		151	
Accrued compensation	82		82	
Over recovered regulatory clause revenues	(25,761)		(25,761)	
Other current liabilities	6,052		6,052	
Net cash provided from (used for) operating activities	119,314		119,295	19
<b>Investing Activities:</b>				
Gross property additions	(70,063)		(70,063)	
Cost of removal net of salvage	(3,189)		(3,189)	
Other	(2,826)		(2,807)	(19)
Net cash provided from (used for) investing activities	(76,078)		(76,059)	(19)
<b>Financing Activities:</b>				
Proceeds				
Senior notes	40,000		40,000	
Preferred stock	30,000		30,000	

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Capital contributions from parent company	<b>1,791</b>			1,791
Redemptions				
Senior notes	<b>(80,000)</b>			(80,000)
Preferred stock	<b>(28,388)</b>			(28,388)
Payment of preferred stock dividends	<b>(1,829)</b>			(1,829)
Payment of common stock dividends	<b>(66,200)</b>			(66,200)
Other	<b>(785)</b>			(785)
Net cash provided from (used for) financing activities	<b>(105,411)</b>			(105,411)
<b>Net Change in Cash and Cash Equivalents</b>	<b>(62,175)</b>			<b>(62,175)</b>
<b>Cash and Cash Equivalents at Beginning of Period</b>	<b>69,120</b>			<b>69,120</b>
<b>Cash and Cash Equivalents at End of Period</b>	<b>\$ 6,945</b>	<b>\$</b>	<b>\$</b>	<b>6,945 \$</b>

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**Notes to MISSISSIPPI s Consolidating  
Financial Statements**

- (A) The notes to MISSISSIPPI s financial statements included in the Form 10-K on pages II-247 through II-265 are herein incorporated by reference as part of exhibit number A-5 and are an integral part of the financial statements.
- (B) Upon the prospective adoption of FIN 46R at March 31, 2004, these trusts were deconsolidated because the Company does not meet the definition of primary beneficiary. See Note 1 to MISSISSIPPI s financial statements under Variable Interest Entities in item 8 of the Form 10-K for additional information.

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**SAVANNAH ELECTRIC AND POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF INCOME (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	SAVANNAH Consolidated	Eliminations	SAVANNAH CORPORATE	SAVANNAH TRUST I (Note B)
<b>Operating Revenues:</b>				
Retail sales	\$ 341,766	\$	\$ 341,766	\$
Sales for resale				
Non-affiliates	5,035		5,035	
Affiliates	6,130		6,130	
Other revenues	4,029		4,029	
<b>Total operating revenues</b>	<b>356,960</b>		<b>356,960</b>	
<b>Operating Expenses:</b>				
Fuel	55,721		55,721	
Purchased power				
Non-affiliates	11,413		11,413	
Affiliates	114,261		114,261	
Other operations	61,134		61,134	
Maintenance	24,831		24,831	
Depreciation and amortization	21,252		21,252	
Taxes other than income taxes	15,245		15,245	
<b>Total operating expenses</b>	<b>303,857</b>		<b>303,857</b>	
<b>Operating Income</b>	<b>53,103</b>		<b>53,103</b>	
<b>Other Income and (Expense):</b>				
Interest income	208	(118)	208	118
Interest expense, net of amounts capitalized	(12,047)	118	(12,165)	
Distributions on mandatorily redeemable preferred securities	(109)			(109)
Other income (expense), net	(1,045)	(9)	(1,036)	
<b>Total other income and (expense)</b>	<b>(12,993)</b>	<b>(9)</b>	<b>(12,993)</b>	<b>9</b>
<b>Earnings Before Income Taxes</b>	<b>40,110</b>	<b>(9)</b>	<b>40,110</b>	<b>9</b>
Income taxes	14,378		14,378	
<b>Net Income</b>	<b>25,732</b>	<b>(9)</b>	<b>25,732</b>	<b>9</b>
<b>Dividends on Preferred Stock</b>	<b>1,500</b>		<b>1,500</b>	
<b>Net Income After Dividends on Preferred Stock</b>	<b>\$ 24,232</b>	<b>\$ (9)</b>	<b>\$ 24,232</b>	<b>\$ 9</b>



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**SAVANNAH ELECTRIC AND POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF CASH FLOWS (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	SAVANNAH Consolidated	Eliminations	SAVANNAH CORPORATE	SAVANNAH TRUST I (Note B)
<b>Operating Activities:</b>				
Net income	\$ 25,732	\$ (9)	\$ 25,732	\$ 9
Adjustments to reconcile net income to net cash provided from operating activities				
Depreciation and amortization	23,710		23,710	
Deferred income taxes and investment tax credits, net	13,441		13,441	
Allowance for equity funds used during construction	(2,379)		(2,379)	
Pension, postretirement, and other employee benefits	6,114		6,114	
Tax benefit of stock options	861		861	
Other, net	(7,226)	9	(7,235)	
Changes in certain current assets and liabilities				
Receivables, net	(26,371)		(26,371)	
Fossil fuel stock	(1,938)		(1,938)	
Materials and supplies	(842)		(842)	
Other current assets	(5,324)		(5,324)	
Accounts payable	5,035		5,035	
Accrued taxes	3,352		3,352	
Accrued compensation	(40)		(40)	
Other current liabilities	(911)		(911)	
Net cash provided from operating activities	33,214		33,205	9
<b>Investing Activities:</b>				
Gross property additions	(51,301)		(51,301)	
Purchase of property from affiliates	(74,832)		(74,832)	
Other	931		940	(9)
Net cash used for investing activities	(125,202)		(125,193)	(9)
<b>Financing Activities:</b>				
Increase (decrease) in notes payable, net	20,567		20,567	
Proceeds				
Senior notes	35,000		35,000	
Other long-term debt	10,376		10,376	
Preferred stock	45,000		45,000	
Capital contributions from parent company	47,255		47,255	
Redemptions				
Other long-term debt	(30,000)		(30,000)	

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Mandatorily redeemable preferred securities	<b>(40,000)</b>			(40,000)
Payment of preferred stock dividends	<b>(825)</b>			(825)
Payment of common stock dividends	<b>(23,200)</b>			(23,200)
Other	<b>(1,266)</b>			(1,266)
Net cash provided from financing activities	<b>62,907</b>			62,907
<b>Net Change in Cash and Cash Equivalents</b>	<b>(29,081)</b>			<b>(29,081)</b>
<b>Cash and Cash Equivalents at Beginning of Period</b>	<b>37,943</b>			<b>37,943</b>
<b>Cash and Cash Equivalents at End of Period</b>	<b>\$ 8,862</b>	<b>\$</b>	<b>\$</b>	<b>8,862 \$</b>

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**Notes to SAVANNAH s Consolidating  
Financial Statements**

- (A) The notes to SAVANNAH s financial statements included in the Form 10-K on pages II-293 through II-313 are herein incorporated by reference as part of exhibit number A-6 and are an integral part of the financial statements.
- (B) In January 2004, the Company redeemed all \$40 million of its outstanding mandatorily redeemable preferred securities and dissolved SAVANNAH TRUST 1.

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**SOUTHERN POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF INCOME (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	<b>SOUTHERN POWER</b>	<b>SOUTHERN POWER</b>	<b>SOUTHERN COMPANY</b>	<b>SOUTHERN COMPANY</b>	<b>SOUTHERN COMPANY</b>	<b>SOUTHERN COMPANY</b>	<b>ST. NUCIE HOLDINGS CAN</b>	
	<b>Consolidated</b>	<b>Elimination</b>	<b>CORPORATE</b>	<b>FLORIDA</b>	<b>JET</b>	<b>PORKLONDIK</b>	<b>McLEOD DHEROKE</b>	<b>LLC</b>
<b>Operating Revenues:</b>								
Sales for resale								
Non-affiliates	\$ 266,463	\$	\$ 225,823	\$ 40,640	\$	\$	\$	\$
Affiliates	425,065		425,065					
Other revenues	9,783		9,688	95				
Total operating revenues	<b>701,311</b>		660,576	40,735				
<b>Operating Expenses:</b>								
Fuel	127,103		127,103					
Purchased power								
Non-affiliates	76,652		76,652					
Affiliates	111,804		111,805	(1)				
Other operations	58,111		51,994	6,117				
Maintenance	17,084		14,477	2,606				1
Depreciation and amortization	51,161		46,713	4,448				
Taxes other than income taxes	11,273		8,752	2,451		3	67	
Total operating expenses	<b>453,188</b>		437,496	15,621		3	67	1
<b>Operating Income</b>	<b>248,123</b>		223,080	25,114		(3)	(67)	(1)
<b>Other Income and (Expense):</b>								
Equity in earnings of subsidiaries		(15,312)	15,312					
Interest expense, net of amounts capitalized	(66,088)		(66,088)					
Other income (expense), net	2,408		2,346	61				1

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Total other income and (expense)	<b>(63,680)</b>	(15,312)	(48,430)	61					1
<b>Earnings Before Income Taxes</b>	<b>184,443</b>	(15,312)	174,650	25,175	(3)	(67)	(1)		1
Income taxes	<b>72,935</b>		63,142	9,793					
<b>Net Income</b>	<b>\$ 111,508</b>	\$ (15,312)	\$ 111,508	\$ 15,382	\$ (3)	\$ (67)	\$ (1)	\$	1

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**SOUTHERN POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF CASH FLOWS (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	SOUTHERN POWER Consolidated	Elimination	SOUTHERN POWER CORPORATE	SOUTHERN COMPANY FLORIDA	SOUTHERN COMPANY PORK	SOUTHERN COMPANY JET	SOUTHERN COMPANY KLONDIKE	SOUTHERN COMPANY McLEOD	SOUTHERN COMPANY HEROKEE	ST. LUCIE HOLDINGS CANAL
<b>Operating Activities:</b>										
Net income	\$ 111,508	\$ (15,312)	\$ 111,508	\$ 15,382	\$	\$ (3)	\$ (67)	\$ (1)	\$	1
Adjustments to reconcile net income to net cash provided from operating activities										
Depreciation and amortization	65,838		61,390	4,448						
Deferred income taxes and investment tax credits, net	23,510		21,367	2,143						
Deferred revenues	10,064		10,064							
Equity in earnings of subsidiaries		15,312	(15,312)							
Tax benefit of stock options	415		415							
Other, net	9,957		12,837	(2,880)						
Changes in certain current assets and liabilities										
Receivables, net	(14,009)		(14,420)	411						
Fossil fuel stock	2,894		2,894							
Materials and supplies	(1,715)		(1,432)	(283)						
Other current assets	4,144		4,144							
Accounts payable	(13,844)		(13,833)	(11)						
Accrued taxes	32,330		22,807	9,523						
Accrued interest	(1,386)		(1,386)							



Other current liabilities	(306)		(306)					
Net cash provided from (used for) operating activities	229,400		200,737	28,733	(3)	(67)	(1)	1
<b>Investing Activities:</b>								
Gross property additions	(115,606)		(110,571)	(777)	394		4	(4,656)
Investment in subsidiaries		4,723	(4,723)					
Return of capital from subsidiaries		(12,790)	12,790					
Sale of property to affiliates	414,582		414,582					
Change in construction payables, net	(14,349)		(14,349)					
Other	(10,043)		(10,043)					
Net cash provided from (used for) investing activities	274,584	(8,067)	287,686	(777)	394		4	(4,656)
<b>Financing Activities:</b>								
Increase (decrease) in notes payable, net	(114,349)		(114,349)					
Proceeds Capital contributions from parent company	2,808	(4,723)	2,808			67		4,656
Redemptions Senior notes	(50,000)		(50,000)					
Capital distributions to parent company	(113,000)	12,790	(113,000)	(12,396)	(391)		(3)	
Payment of common stock dividends	(207,000)		(200,201)	(6,799)				
	(481,541)	8,067	(474,742)	(19,195)	(391)	67	(3)	4,656



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**SOUTHERN POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING BALANCE SHEET (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	SOUTHERN POWER Consolidated	Elimination	SOUTHERN POWER CORPORATE	SOUTHERN COMPANY FLORIDA	SOUTHERN COMPANY JET PORT	SOUTHERN COMPANY KLODIA	SOUTHERN COMPANY MCLEOD	SOUTHERN COMPANY CHEROKEE	SOUTHERN NUCLIE HOLDINGS CANAL LLC
<b>Current Assets:</b>									
Cash and cash equivalents	\$ 25,241	\$	\$ 13,681	\$ 11,555	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Receivables									
Customer accounts receivable	12,865		9,904	2,961					
Other accounts receivable	893		878	15					
Accumulated provision for uncollectible accounts	(350)		(350)						
Affiliated companies	25,423		25,423						
Fossil fuel stock, at average cost	2,904		2,904						
Materials and supplies, at average cost	9,839		9,049	790					
Prepaid income taxes	4,619		4,619						
Prepaid expenses	8,085		4,711	3,374					
Other	112		112						
Total current assets	89,631		70,931	18,695	1	1	1	1	1
<b>Property, Plant, and Equipment:</b>									
In service	1,821,434		1,665,736	155,698					
	111,200		105,656	5,544					

Less accumulated provision for depreciation									
	<b>1,710,234</b>		1,560,080	150,154					
Construction work in progress	<b>200,903</b>		187,493	316	3,714	219	4,505		4,656
Total property, plant, and equipment	<b>1,911,137</b>		1,747,573	150,470	3,714	219	4,505		4,656
<b>Other Property and Investments</b>		(164,567)	164,567						
<b>Deferred Charges and Other Assets:</b>									
Unamortized debt issuance expense	<b>14,078</b>		14,078						
Prepaid long-term service agreements	<b>34,800</b>		34,800						
Other Affiliated	<b>6,455</b>		6,455						
Other	<b>10,912</b>		10,040	839					33
Total deferred charges and other assets	<b>66,245</b>		65,373	839					33
<b>Total Assets</b>	<b>\$ 2,067,013</b>	\$ (164,567)	\$ 2,048,444	\$ 170,004	\$ 3,715	\$ 220	\$ 4,506	\$ 34	\$ 4,657

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**SOUTHERN POWER COMPANY AND SUBSIDIARIES**  
**CONSOLIDATING BALANCE SHEET (Note A)**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	SOUTHERN POWER Consolidated	Elimination	SOUTHERN POWER CORPORATE	SOUTHERN COMPANY FLORIDA	SOUTHERN COMPANY JET PORT	SOUTHERN COMPANY KLONDIKE	SOUTHERN COMPANY McLEOD	SOUTHERN COMPANY CHEROKEE	ST. NUCIE HOLDINGS CANA LLC
<b>Current Liabilities:</b>									
Securities due within one year	\$ 200	\$	\$ 200	\$	\$	\$	\$	\$	\$
Accounts payable									
Affiliated	19,265		18,221	1,043				1	
Other	11,024		8,019	3,005					
Accrued taxes Other than income	4,104		(8,273)	12,377					
Accrued interest	28,626		28,626						
Other	83		83						
Total current liabilities	63,302		46,876	16,425				1	
<b>Long-term Debt</b>	<b>1,099,435</b>		<b>1,099,435</b>						
<b>Deferred Credits and Other Liabilities:</b>									
Accumulated deferred income taxes	40,212		38,069	2,143					
Deferred capacity revenues									
Affiliated	39,118		39,118						
Other									
Affiliated	13,333		13,333						
Other	2		2						
Total deferred credits and other liabilities	92,665		90,522	2,143					

<b>Total Liabilities</b>	<b>1,255,402</b>		1,236,833	18,568					1
<b>Common Stockholder s Equity:</b>									
Common stock, par value \$0.01 per share Authorized - 1,000,000 shares Outstanding - 1,000 shares									
Paid-in capital	<b>740,535</b>	(151,558)	740,535	138,307	3,716	228	4,616	35	4,656
Retained earnings	<b>122,134</b>	(13,009)	122,134	13,129	(1)	(8)	(110)	(2)	1
Accumulated other comprehensive income (loss)	<b>(51,058)</b>		(51,058)						
Total common stockholder s equity	<b>811,611</b>	(164,567)	811,611	151,436	3,715	220	4,506	33	4,657
<b>Total Liabilities and Stockholder s Equity</b>	<b>\$ 2,067,013</b>	\$ (164,567)	\$ 2,048,444	\$ 170,004	\$ 3,715	\$ 220	\$ 4,506	\$ 34	\$ 4,657

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**Notes to SOUTHERN POWER s Consolidating  
Financial Statements**

(A) The notes to SOUTHERN POWER s financial statements included in the Form 10-K on pages II-335 through II-343 are herein incorporated by reference as part of exhibit number A-7 and are an integral part of the financial statements.

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**SOUTHERN COMPANY HOLDINGS, INC. AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	SOUTHERN HOLDINGS	Elimination	SOUTHERN HOLDINGS	SE FINANCE CORP II (Note A)	CAPITAL FUNDING	CAPITAL LLC	ALABAMA SYNFUEL ENERGY SERVICES	SYNFUEL	ELECTRO TECHNOLOGIES	ECS	SRSS
<b>Operating</b>											
<b>Revenues:</b>											
Revenues for sale of subsidiaries	\$ 2,707	\$	\$	\$	\$	\$ 226	\$	\$	\$	\$	\$ 2,481
Other Revenues	<b>155,960</b>					37,843		106,248	8,327	15	3,527
Total Operating Revenues	<b>158,667</b>					38,069		106,248	8,327	15	6,008
<b>Operating Expenses:</b>											
Depreciation and amortization	<b>81,719</b>							81,719			
Other Revenues	<b>87,756</b>		48	3,411	68	37,421	39,561	227	111	1,587	5,322
Maintenance and depreciation	<b>4</b>										4
Amortization	<b>9,480</b>			1,285	301	2,002	1,896		2,631	1,232	133
Total Operating Expenses	<b>178,959</b>		48	4,696	369	39,423	41,457	81,946	2,742	2,819	5,459
<b>Operating Income</b>	<b>(20,292)</b>		(48)	(4,696)	(369)	(1,354)	(41,457)	24,302	5,585	(2,804)	549
<b>Other Income and Expense:</b>											
Interest	<b>66,971</b>	(852)	820	230	66,065	137	125	85	38	5	318
Equity in earnings (losses) of subsidiaries	<b>(96,736)</b>	(142,640)	142,640	(30,353)	(207)		(65,766)			(410)	
	<b>70,170</b>			70,170							



averaged												
se income												
erest												
oense, net												
amounts												
italized	<b>(41,121)</b>	852	(188)	(19,466)	(21,200)	(11)	(440)	(7)	(108)			(553)
erest												
oense to												
iliate trusts	<b>(33,589)</b>				(33,589)							
tributions												
mandatorily												
leemable												
ferred												
curities	<b>(9,539)</b>				(9,539)							
her income												
spense), net	<b>1,667</b>			(229)		2,080				(155)		(29)
tal other												
ome and												
spense)	<b>(42,177)</b>	(142,640)	143,272	20,352	1,530	2,206	(66,081)	78	(70)	(560)		(264)
arnings												
fore												
come												
axes	<b>(62,469)</b>	(142,640)	143,224	15,656	1,161	852	(107,538)	24,380	5,515	(3,364)		285
ome taxes	<b>(205,507)</b>		186	(50,278)	406	329	(166,657)	9,551	2,024	(1,180)		112
onsolidated												
et Income	<b>\$ 143,038</b>	\$ (142,640)	\$ 143,038	\$ 65,934	\$ 755	\$ 523	\$ 59,119	\$ 14,829	\$ 3,491	\$ (2,184)		\$ 173

(A) Excludes after-tax interest expense of \$3,526(000) recorded at Southern Company.

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**SOUTHERN COMPANY HOLDINGS, INC. AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2004  
(in thousands)**

		SE			
SOUTHERN		FINANCE		ALABAMA	
HOLDINGS	SOUTHERN	CAPITAL		SYNFUEL	ELECTRO
		CORP	SCES		
Consolidated	Eliminated	HOLDINGS II	FUNDING	LLC ENERGY SERVICES	TECHNOLOGICAL SERVICES

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(A) Excludes after-tax interest expense of \$3,526(000) recorded at Southern Company.  
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**SOUTHERN COMPANY HOLDINGS, INC. AND SUBSIDIARIES**  
**CONSOLIDATING BALANCE SHEET**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	SOUTHERN HOLDINGS	Eliminations	SOUTHERN HOLDINGS	SE FINANCE CORP II (Note A)	CAPITAL FUNDING	SCES LLC	ALABAMA SYNFUELS ENERGY	SYNFUEL SERVICES	ELECTRO ENERGY TECHNOLOGIES	EERS	
and cash	\$ 110,747		\$ 20,245	\$ 27,810	\$ 577	\$ 22,877	\$ 28,479	\$ 4,722	\$ 1,827	\$ 2,739	\$ 1,451
ables											
er											
cs											
ble	11,372				2	2,400		7,058	706		1,206
s and											
ble	34,832		18	29,315	1	5,401	25	5	5		62
ed											
ies	23,078	(7,331)	7,336		21,131	1,702					131
ulated											
on for											
ctible	(66)					(66)					
cs											
als and											
s, at											
e cost	517					517					
es	(2,590)		4,069	(9,391)	(9,232)	2,292	8,296			808	568
	2,806					2,806					
urrent	180,696	(7,331)	31,668	47,734	12,479	37,929	36,800	11,785	2,538	3,547	3,418
ty, and ment:											
ce	22,117					2,050			10,116		9,951
ulated											
ation	4,875					407			4,336		132

y, nd ent	<b>17,242</b>					1,643			5,780		9,819
<b>ty and ments:</b>											
ged	<b>976,000</b>			976,000							
ments in aries	<b>65,382</b>	(413,806)	413,806	29,350	18,983		17,049				
	<b>1,045,453</b>	(28,808)	28,812		974,044	22,997			38,508		9,900
ther y and ments	<b>2,086,835</b>	(442,614)	442,618	1,005,350	993,027	22,997	17,049		38,508		9,900
<b>ed es and Assets:</b>											
rtized uance	<b>11,897</b>			2,821	9,076						
	<b>187,143</b>		(4)	99,373		14,998	69,121		2,786	12	857
ferred and assets	<b>199,040</b>		(4)	102,194	9,076	14,998	69,121		2,786	12	857
<b>Assets</b>	<b>\$ 2,483,813</b>	\$ (449,945)	\$ 474,282	\$ 1,155,278	\$ 1,014,582	\$ 77,567	\$ 122,970	\$ 11,785	\$ 11,104	\$ 42,067	\$ 23,994

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**SOUTHERN COMPANY HOLDINGS, INC. AND SUBSIDIARIES**  
**CONSOLIDATING BALANCE SHEET**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
(in thousands)

	SOUTHERN HOLDINGS	Elimination	SOUTHERN HOLDINGS	SE FINANCE CORP II (Note A)	CAPITAL FUNDING	SCES LLC	ALABAMA SYNFUELS ENERGY	SYNFUEL SERVICES	ELECTRO TECHNOLOGIES	EERS
Accounts payable	\$ 195,004	\$ (6,700)	\$ 22,400	\$ 190,817	\$ 4,000	\$ 4,187	\$	\$	\$	\$ 7,426
Prepaid expenses	27,126	(403)	485	1,193	37	695	12,813	6,938	101	101
Income taxes	6,885	11	(49)	10	6,776	444	(83)	(111)	(107)	137
Deferred taxes	(2,361)	108	748	6,604	(9,856)	17	125	7	7	399
Other	23,006	(228)	214	1,352	21,130	2,703	21,225	8	21,225	8
Current assets	296,237	(7,331)	23,858	200,008	15,321	36,030	12,938	6,862	(3)	2
Long-term assets	645,161	212,264	400,000	22,997	9,900	9,900	9,900	9,900	9,900	9,900
Long-term liabilities	574,044	(28,808)	5,600	574,044	20,023	2,700	485	485	485	485
Equity	496,345	450,306	1	7,935	30,676	449	1,697	3,424	1,857	1,857

ulated d taxes ree											
ons	<b>2,347</b>					2,347					
	<b>12,903</b>					62	8,533	500		3,806	2
ferred and											
es	<b>511,595</b>		450,306	1	10,344	39,209	949	1,697	7,230	1,859	
ies	<b>2,027,037</b>	(36,139)	23,858	868,178	989,366	69,371	72,170	10,511	2,179	7,232	20,187
on olders	<b>456,776</b>	(413,806)	450,424	287,100	25,216	8,196	50,800	1,274	8,925	34,835	3,807
ies											
olders	<b>\$ 2,483,813</b>	\$ (449,945)	\$ 474,282	\$ 1,155,278	\$ 1,014,582	\$ 77,567	\$ 122,970	\$ 11,785	\$ 11,104	\$ 42,067	\$ 23,994

(A) Excludes after-tax interest expense of \$3,526(000) recorded at Southern Company.

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**EXHIBITS.**

Exhibits (including reference to previous filings):

Exhibit Number	Description of Exhibit
A-1	Annual Report of SOUTHERN on Form 10-K for the year ended December 31, 2004. (File No. 1-3526.)
A-2	Annual Report of ALABAMA on Form 10-K for the year ended December 31, 2004. (File No. 1-3164.)
A-3	Annual Report of GEORGIA on Form 10-K for the year ended December 31, 2004. (File No. 1-6468.)
A-4	Annual Report of GULF on Form 10-K for the year ended December 31, 2004. (File No. 0-2429.)
A-5	Annual Report of MISSISSIPPI on Form 10-K for the year ended December 31, 2004. (File No. 001-11229.)
A-6	Annual Report of SAVANNAH on Form 10-K for the year ended December 31, 2004. (File No. 1-5072.)
A-7	Annual Report of SOUTHERN POWER on Form 10-K for the year ended December 31, 2004. (File No. 333-98553.)
B-1	Composite Certificate of Incorporation of SOUTHERN, reflecting all amendments thereto through January 5, 1994. (Designated in Registration No. 33-3546, as Exhibit 4(a), in Certificate of Notification, File No. 70-7341, as Exhibit A and in Certificate of Notification, File No. 70-8181, as Exhibit A.)
B-2	By-laws of SOUTHERN as amended effective February 17, 2003, and as presently in effect. (Designated in SOUTHERN's Form 10-Q for the quarter ended June 30, 2003, File No. 1-3526, as Exhibit 3(a)1.)
B-3	Charter of ALABAMA and amendments thereto through February 17, 2004. (Designated in Registration No. 2-59634 as Exhibit 2(b), in Registration No. 2-60209 as Exhibit 2(c), in Registration No. 2-60484 as Exhibit 2(b), in Registration No. 2-70838 as Exhibit 4(a)-2, in Registration No. 2-85987 as Exhibit 4(a)-2, in Registration No. 33-25539 as Exhibit 4(a)-2, in Registration No. 33-43917 as Exhibit 4(a)-2, in Form 8-K dated February 5, 1992, File No. 1-3164, as Exhibit 4(b)-3, in Form 8-K dated July 8, 1992, File No. 1-3164, as Exhibit 4(b)-3, in Form 8-K dated October 27, 1993, File No. 1-3164, as Exhibits 4(a) and 4(b), in Form 8-K dated November 16, 1993, File No. 1-3164, as Exhibit 4(a), in Certificate of Notification, File No. 70-8191, as Exhibit A, in Form 10-K for the year ended December 31, 1997, File No. 1-3164, as Exhibit 3(b)2, in Form 8-K dated August 10, 1998, File No. 1-3164, as Exhibit 4.4, in Form 10-K for the year ended December 31, 2000, File No. 1-3164, as Exhibit 3(b)2, in

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Form 10-K for the year ended December 31, 2001, File No. 1-3164, as Exhibit 3(b)2, in Form 8-K dated February 5, 2003, File No. 1-3164, as Exhibit 4.4, in ALABAMA s Form 10Q for the quarter ended March 31, 2003, File No. 1-3164, as Exhibit 3(b)1 and in Form 8-K dated February 5, 2004, File No. 1-3164 as Exhibit 4.4.)

B-4 By-laws of ALABAMA as amended effective April 25, 2003, and as presently in effect. (Designated in Form 10-Q for the quarter ended March 31, 2003, File No. 1-3164, as Exhibit 3(b)2.)

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**Table of Contents****EXHIBITS.**

Exhibits (including reference to previous filings): (Continued)

Exhibit Number	Description of Exhibit
B-5	Charter of GEORGIA and amendments thereto through February 16, 2001. (Designated in Registration No. 2-63392 as Exhibit 2(a)-2, in Registration No. 2-78913 as Exhibits 4(a)-(2) and 4(a)-(3), in Registration No. 2-93039 as Exhibit 4(a)-(2), in Registration No. 2-96810 as Exhibit 4(a)(2), in Registration No. 33-141 as Exhibit 4(a)(2), in Registration No. 33-1359 as Exhibit 4(a)(2), in Registration No. 33-5405 as Exhibit 4(b)(2), in Registration No. 33-14367 as Exhibits 4(b)-2 and 4(b)-3, in Registration No. 33-22504 as Exhibits 4(b)-(2), 4(b)-(3) and 4(b)-(4), in GEORGIA s Form 10-K for the year ended December 31, 1991, File No. 1-6468, as Exhibits 4(a)(2) and 4(a)(3), in Registration No. 33-48895, as Exhibits 4(b)-(2) and 4(b)-(3), in Form 8-K dated December 10, 1992, File No. 1-6468, as Exhibit 4(b), in Form 8-K dated June 17, 1993, File No. 1-6468, as Exhibit 4(b), in Form 8-K dated October 20, 1993, File No. 1-6468, as Exhibit 4(b), in Form 10-K for the year ended December 31, 1997, File No. 1-6468, as Exhibit 3(c)2 and in Form 10-K for the year ended December 31, 2000, File No. 1-6468, as Exhibit 3(c)2.)
B-6	By-laws of GEORGIA as amended effective August 20, 2003, and as presently in effect. (Designated in GEORGIA s Form 10-Q for the quarter ended March 31, 2004, File No. 1-6468, as Exhibit 3(c)1.)
B-7	Restated Articles of Incorporation of GULF and amendments thereto through February 9, 2001. (Designated in Registration No. 33-43739 as Exhibit 4(b)-(1), in Form 8-K dated January 15, 1992, File No. 0-2429, as Exhibit 1(b), in Form 8-K dated August 18, 1992, File No. 0-2429, as Exhibit 4(b)-2, in Form 8-K dated September 22, 1993, File No. 0-2429, as Exhibit 4, in Form 8-K dated November 3, 1993, File No. 0-2429, as Exhibit 4, in Form 10-K for the year ended December 31, 1997, File No. 0-2429, as Exhibit 3(d)2 and in Form 10-K for the year ended December 31, 2000, File No. 0-2429, as Exhibit 3(d)2.)
B-8	By-laws of GULF as amended effective July 26, 2002, and as presently in effect. (Designated in Form 10-K for the year ended December 31, 2002, File No. 0-2429, as Exhibit 3(d)2.)
B-9	Articles of incorporation of MISSISSIPPI, articles of merger of Mississippi Power Company (a Maine corporation) into MISSISSIPPI and articles of amendment to the articles of incorporation of MISSISSIPPI through April 2, 2004. (Designated in Registration No. 2-71540 as Exhibit 4(a)-1, in Form U5S for 1987, File No. 30-222-2, as Exhibit B-10, in Registration No. 33-49320 as Exhibit 4(b)-1, in Form 8-K dated August 5, 1992, File No. 0-6849, as Exhibits 4(b)-2 and 4(b)-3 in Form 8-K dated August 4, 1993, File No. 0-6849, as Exhibit 4(b)-3, in Form 8-K dated August 18, 1993, File No. 0-6849, as Exhibit 4(b)-3, in Form 10-K for the year ended December 31, 1997, File No. 0-6849, as Exhibit 3(e)2, in Form 10-K for the year ended December 31, 2000, File No. 0-6849, as Exhibit 3(e)2 and in Form 8-K dated March 3, 2004, File No. 0-6849,

as Exhibit 4.6.)

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By-laws of MISSISSIPPI as amended effective February 28, 2001, and as presently in effect. (Designated if Form 10-K for the year ended December 31, 2001, File No. 0-6849, as Exhibit 3(e)2.)

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**EXHIBITS.**

Exhibits (including reference to previous filings): (Continued)

Exhibit Number	Description of Exhibit
B-11	Charter of SAVANNAH and amendments thereto through June 10, 2004. (Designated in Registration No. 33-25183 as Exhibit 4(b)-(1), in Registration No. 33-45757 as Exhibit 4(b)-(2), in Form 8-K dated November 9, 1993, File No. 1-5072 as Exhibit 4(b), in Form 10-K for the year ended December 31, 1998, File No. 1-5072, as Exhibit 3(f)2 and in Form 8-K dated May 27, 2004, File No. 1-5072, as Exhibits 4.6 and 4.7.)
B-12	By-laws of SAVANNAH as amended effective May 17, 2000, and as presently in effect. (Designated in SAVANNAH's Form 10-K for the year ended December 31, 2000, File No. 1-5072, as Exhibit 3(f)2.)
B-13	SCS Certificate of Incorporation as amended. (Designated in Form U-1, File No. 70-3573, as Exhibit A-1; in Form U-1, File No. 70-3833, as Exhibit A-2; Form U5S for 1962, File No. 30-222-2, as Exhibit A-17; and Form U5S for 1985, File No. 30-222-2, as Exhibit B-13(b).)
B-14	SCS By-laws as amended to date, last amended October 19, 1998. (Designated in Form U5S for 1998, File No. 30-222-2, as Exhibit B-16.)
B-15	Articles of Incorporation of Southern Management and amendments thereto through March 6, 2001. (Designated in Form U5S for 1985, File No. 30-222-2, as Exhibit B-23, in Form U5S for 1987, File No. 30-222-2, as Exhibit B-27, in Form U5S for 1993, File No. 30-222-2, as Exhibit B-25 and in Form U5S for 2001, File No. 30-222-2, as Exhibit B-18.)
B-16	Amended and Restated By-laws of Southern Management effective March 5, 2001. (Designated in Form U5S for 2001, File No. 30-222-2, as Exhibit B-19.)
B-17	Articles of Incorporation of SOUTHERN NUCLEAR and amendment thereto through June 14, 1991. (Designated in Form U5S for 1991, File No. 30-222-2, as Exhibit B-28.)
B-18	By-laws of SOUTHERN NUCLEAR as amended to date, last amended May 21, 1991. (Designated in Form U5S for 1991, File No. 30-222-2, as Exhibit B-27 and in Form U5S for 1997, File No. 30-222-2, as Exhibit B-28.)
B-19	Certificate of Incorporation of SERC. (Designated in Form U5S for 1993, File No. 30-222-2, as Exhibit B-30.)
B-20	By-laws of SERC. (Designated in Form U5S for 1993, File No. 30-222-2, as Exhibit B-31.)
B-21	Certificate of Incorporation of SouthernLINC Wireless. (Designated in Form U5S for 1994, File No. 30-222-2, as Exhibit B-31.)



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**EXHIBITS.**

Exhibits (including reference to previous filings): (Continued)

Exhibit Number	Description of Exhibit
B-22	By-laws of SouthernLINC Wireless. (Designated in Form U5S for 1994, File No. 30-222-2, as Exhibit B-32.)
B-23	Certificate of Incorporation of Southern Telecom as amended through February 17, 1998. (Designated in Form U5S for 2001, File No. 30-222-2, as Exhibit B-26.)
B-24	By-Laws of Southern Telecom. (Designated in Form U5S for 2001, File No. 30-222-2, as Exhibit B-50.)
B-25	Certificate of Incorporation of Southern Company Funding Corporation dated January 17, 2001. (Designated in Form U5S for 2001, File No. 30-222-2, as Exhibit B-28.)
B-26	By-Laws of Southern Company Funding Corporation effective January 17, 2001. (Designated in Form U5S for 2001, File No. 30-222-2, as Exhibit B-29.)
B-27	Certificate of Incorporation of Southern Holdings as amended through March 6, 2001. (Designated in Form U5S for 2001, File No. 30-222-2, as Exhibit B-30.)
B-28	By-Laws of Southern Holdings effective March 5, 2001. (Designated in Form U5S for 2001, File No. 30-222-2, as Exhibit B-31.)
B-29	Certificate of Incorporation of Powercall as amended through February 17, 1998. (Designated in Form U5S for 2001, File No. 30-222-2, as Exhibit B-32.)
B-30	By-Laws of Powercall effective September 9, 1996. (Designated in Form U5S for 2001, File No. 30-222-2, as Exhibit B-33.)
B-31	Certificate of Incorporation of SOUTHERN POWER dated January 8, 2001. (Designated in Registration No. 333-98553 as Exhibit 3.1.)
B-32	By-Laws of SOUTHERN POWER effective January 8, 2001. (Designated in Registration No. 333-98553 as Exhibit 3.2.)
B-33	Certificate of Incorporation of Southern Company Funding Corporation dated January 17, 2001.
B-34	By-Laws of Southern Company Funding Corporation effective January 17, 2001.
B-35	Limited Liability Company Operating Agreement of Southern Company Gas LLC effective June 3, 2002.

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C-1 Subordinated Note Indenture dated as of February 1, 1997, among SOUTHERN, Capital Funding and The Bank of New York Trust Company, N.A., as Successor Trustee, and indentures supplemental thereto dated as of February 4, 1997. (Designated in Registration Nos. 333-28349 as Exhibits 4.1 and 4.2 and 333-28355 as Exhibit 4.2.)

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**Table of Contents****EXHIBITS.**

Exhibits (including reference to previous filings): (Continued)

Exhibit Number	Description of Exhibit
C-2	Subordinated Note Indenture dated as of June 1, 1997, among SOUTHERN, Capital Funding and The Bank of New York Trust Company, N.A., as Successor Trustee, and indentures supplemental thereto through of July 31, 2002. (Designated in Form 10-K for the year ended December 31, 1997, File No. 1-3526, as Exhibit 4(a)2, in Form 8-K dated June 18, 1998, File No. 1-3526, as Exhibit 4.2, in Form 8-K dated December 18, 1998, File No. 1-3526, as Exhibit 4.4 and in Form 8-K dated July 24, 2002, File No. 1-3526, as Exhibit 4.4.)
C-3	Senior Note Indenture dated as of February 1, 2002, among SOUTHERN, Capital Funding and The Bank of New York, as Trustee, and indentures supplemental thereto through those dated February 1, 2002. (Designated in Form 8-K dated January 29, 2002, File No. 1-3526, as Exhibits 4.1 and 4.2 and in Form 8-K dated January 30, 2002, File No. 1-3526, as Exhibit 4.2.)
C-4	Indenture dated as of January 1, 1942, between ALABAMA and JPMorgan Chase Bank, N.A. (formerly The Chase Manhattan Bank), as Trustee, and indentures supplemental thereto through December 1, 1994. (Designated in Registration Nos. 2-59843 as Exhibit 2(a)-2, 2-60484 as Exhibits 2(a)-3 and 2(a)-4, 2-60716 as Exhibit 2(c), 2-67574 as Exhibit 2(c), 2-68687 as Exhibit 2(c), 2-69599 as Exhibit 4(a)-2, 2-71364 as Exhibit 4(a)-2, 2-73727 as Exhibit 4(a)-2, 33-5079 as Exhibit 4(a)-2, 33-17083 as Exhibit 4(a)-2, 33-22090 as Exhibit 4(a)-2, in ALABAMA s Form 10-K for the year ended December 31, 1990, File No. 1-3164, as Exhibit 4(c), in Registration Nos. 33-43917 as Exhibit 4(a)-2, 33-45492 as Exhibit 4(a)-2, 33-48885 as Exhibit 4(a)-2, 33-48917 as Exhibit 4(a)-2, in Form 8-K dated January 20, 1993, File No. 1-3436, as Exhibit 4(a)-3, in Form 8-K dated February 17, 1993, File No. 1-3436, as Exhibit 4(a)-3, in Form 8-K dated March 10, 1993, File No. 1-3436, as Exhibit 4(a)-3, in Certificate of Notification, File No. 70-8069, as Exhibits A and B, in Form 8-K dated June 24, 1993, File No. 1-3436, as Exhibit 4, in Certificate of Notification, File No. 70-8069, as Exhibit A, in Form 8-K dated November 16, 1993, File No. 1-3436, as Exhibit 4(b), in Certificate of Notification, File No. 70-8069, as Exhibits A and B, in Certificate of Notification, File No. 70-8069, as Exhibit A, in Certificate of Notification, File No. 70-8069, as Exhibit A and in Form 8-K dated November 30, 1994, File No. 1-3436, as Exhibit 4.)
C-5	Subordinated Note Indenture dated as of January 1, 1997, between ALABAMA and JPMorgan Chase Bank, N.A. (formerly The Chase Manhattan Bank), as Trustee, and indentures supplemental thereto through October 2, 2002. (Designated in Form 8-K dated January 9, 1997, File No. 1-3164, as Exhibits 4.1 and 4.2, in Form 8-K dated February 18, 1999, File No. 1-3164, as Exhibit 4.2 and in Form 8-K dated September 26, 2002, File No.1-3164, as Exhibits 4.9-A and 4.9-B.)
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Senior Note Indenture dated as of December 1, 1997, between ALABAMA and JPMorgan Chase Bank, N.A. (formerly The Chase Manhattan Bank), as Trustee, and indentures supplemental thereto through March 16, 2005. (Designated in Form 8-K dated December 4, 1997, File No. 1-3164, as Exhibits 4.1 and 4.2, in Form 8-K dated February 20, 1998, File No. 1-3164, as Exhibit 4.2, in Form 8-K

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**Table of Contents****EXHIBITS.**

Exhibits (including reference to previous filings): (Continued)

Exhibit Number	Description of Exhibit
	dated April 17, 1998, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated August 11, 1998, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated September 8, 1998, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated September 16, 1998, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated October 7, 1998, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated October 28, 1998, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated November 12, 1998, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated May 19, 1999, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated August 13, 1999, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated September 21, 1999, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated May 11, 2000, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated August 22, 2001, File No. 1-3164, as Exhibits 4.2(a) and 4.2(b), in Form 8-K dated June 21, 2002, File No. 1-3164, as Exhibit 4.2(a), in Form 8-K dated October 16, 2002, File No. 1-3164, as Exhibit 4.2(a), in Form 8-K dated November 20, 2002, File No. 1-3164, as Exhibit 4.2(a), in Form 8-K dated December 6, 2002, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated February 11, 2003, File No. 1-3164, as Exhibits 4.2(a) and 4.2(b), in Form 8-K dated March 12, 2003, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated April 15, 2003 as Exhibit 4.2(a) , in Form 8-K dated May 1, 2003, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated November 14, 2003, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated February 10, 2004, File No. 1-3164, as Exhibit 4.2 in Form 8-K dated April 7, 2004, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated August 19, 2004, File No. 1-3164, as Exhibit 4.2, in Form 8-K dated November 9, 2004, File No. 1-3164, as Exhibit 4.2 and in Form 8-K dated March 8, 2005, File No. 1-3164, as Exhibit 4.2.)
C-7	Subordinated Note Indenture dated as of June 1, 1997, between GEORGIA and JPMorgan Chase Bank, N.A. (formerly The Chase Manhattan Bank), as Trustee, and indentures supplemental thereto through January 23, 2004. (Designated in Certificate of Notification, File No. 70-8461, as Exhibits D and E, in Form 8-K dated February 17, 1999, File No. 1-6468, as Exhibit 4.4, in Form 8-K dated June 13, 2002, File No. 1-6468, as Exhibit 4.4, in Form 8-K dated October 30, 2002, File No. 1-6468, as Exhibit 4.4 and in Form 8-K dated January 15, 2004, File No. 1-6468, as Exhibit 4.4.)
C-8	Senior Note Indenture dated as of January 1, 1998, between GEORGIA and JPMorgan Chase Bank, N.A. (formerly The Chase Manhattan Bank), as Trustee, and indentures supplemental thereto through January 20, 2005. (Designated in Form 8-K dated January 21, 1998, File No. 1-6468, as Exhibits 4.1 and 4.2, in Forms 8-K each dated November 19, 1998, File No. 1-6468, as Exhibit 4.2, in Form 8-K dated March 3, 1999, File No. 1-6468, as Exhibit 4.5, in Form 8-K dated February 15, 2000, File No. 1-6468 as Exhibit 4.2, in Form 8-K dated January 26, 2001, File No. 1-6468, as Exhibits 4.2(a) and 4.2(b), in Form 8-K dated February 16, 2001, File No. 1-6469 as Exhibit 4.2, in Form 8-K dated May 1, 2001, File No. 1-6468, as Exhibit 4.2, in Form 8-K dated June 27, 2002, File No. 1-6468, as Exhibit 4.2, in Form 8-K dated November 15, 2002, File No. 1-6468, as Exhibit 4.2, in Form 8-K dated February 13, 2003, File No. 1-6468, as Exhibit 4.2, in Form 8-K dated February 21, 2003, File No. 1-6468, as Exhibit 4.2, in Form 8-K dated April 10, 2003, File

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No. 1-6468, as Exhibits 4.1, 4.2 and 4.3, in Form 8-K dated September 8, 2003, File No. 1-6468, as Exhibit 4.1, in Form 8-K dated September 23, 2003, File No. 1-6468, as Exhibit 4.1, in Form 8-K dated January 12, 2004, File No. 1-6468, as Exhibits 4.1 and 4.2, in Form 8-K dated February 12, 2004, File No. 1-6468, as Exhibit 4.1, in Form 8-K dated August 11, 2004, File No. 1-6468, as Exhibits 4.1 and 4.2 and in Form 8-K dated January 13, 2005, File No. 1-6468, as Exhibit 4.1.)

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**Table of Contents****EXHIBITS.**

Exhibits (including reference to previous filings): (Continued)

Exhibit Number	Description of Exhibit
C-9	Indenture dated as of September 1, 1941, between GULF and JPMorgan Chase Bank, N.A. (formerly The Chase Manhattan Bank), as Trustee, and indentures supplemental thereto through November 1, 1996. (Designated in Registration Nos. 2-4833 as Exhibit B-3, 2-62319 as Exhibit 2(a)-3, 2-63765 as Exhibit 2(a)-3, 2-66260 as Exhibit 2(a)-3, 33-2809 as Exhibit 4(a)-2, 33-43739 as Exhibit 4(a)-2, in GULF's Form 10-K for the year ended December 31, 1991, File No. 0-2429, as Exhibit 4(b), in Form 8-K dated August 18, 1992, File No. 0-2429, as Exhibit 4(a)-3, in Registration No. 33-50165 as Exhibit 4(a)-2, in Form 8-K dated July 12, 1993, File No. 0-2429, as Exhibit 4, in Certificate of Notification, File No. 70-8229, as Exhibit A, in Certificate of Notification, File No. 70-8229, as Exhibits E and F, in Form 8-K dated January 17, 1996, File No. 0-2429, as Exhibit 4, in Certificate of Notification, File No. 70-8229, as Exhibit A, in Certificate of Notification, File No. 70-8229, as Exhibit A and in Form 8-K dated November 6, 1996, File No. 0-2429, as Exhibit 4.)
C-10	Subordinated Note Indenture dated as of January 1, 1997, between GULF and JPMorgan Chase Bank, N.A. (formerly The Chase Manhattan Bank), as Trustee, and indentures supplemental thereto through December 13, 2002. (Designated in Form 8-K dated January 27, 1997, File No. 0-2429, as Exhibits 4.1 and 4.2, in Form 8-K dated July 28, 1997, File No. 0-2429, as Exhibit 4.2, in Form 8-K dated January 13, 1998, File No. 0-2429, as Exhibit 4.2, in Form 8-K dated November 8, 2001, File No. 0-2429, as Exhibit 4.2 and in Form 8-K dated December 5, 2002, File No. 0-2429, as Exhibit 4.2.)
C-11	Senior Note Indenture dated as of January 1, 1998, between GULF and JPMorgan Chase Bank, N.A. (formerly The Chase Manhattan Bank), as Trustee, and indentures supplemental thereto dated as of September 22, 2004. (Designated in Form 8-K dated June 17, 1998, File No. 0-2429, as Exhibits 4.1 and 4.2, in Form 8-K dated August 17, 1999, File No. 0-2429 as Exhibit 4.2, in Form 8-K dated July 31, 2001, File No. 0-2429, as Exhibit 4.2, in Form 8-K dated October 5, 2001, File No. 0-2429, as Exhibit 4.2, in Form 8-K dated January 18, 2002, File No. 0-2429, as Exhibit 4.2, in Form 8-K dated March 21, 2003, File No. 0-2429, as Exhibit 4.2, in Form 8-K dated July 10, 2003, File No. 0-2429, as Exhibits 4.1 and 4.2, in Form 8-K dated September 5, 2003, File No. 0-2429, as Exhibit 4.1, in Form 8-K dated April 6, 2004, File No. 0-2429, as Exhibit 4.1 and in Form 8-K dated September 13, 2004, File No. 0-2429, as Exhibit 4.1.)
C-12	Indenture dated as of September 1, 1941, between MISSISSIPPI and Deutsche Bank Trust Company Americas (formerly Bankers Trust Company), as Successor Trustee, and indentures supplemental thereto through December 1, 1995. (Designated in Registration Nos. 2-4834 as Exhibit B-3, 2-62965 as

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Exhibit 2(b)-2, 2-66845 as Exhibit 2(b)-2, 2-71537 as Exhibit 4(a)-(2), 33-5414 as Exhibit 4(a)-(2), 33-39833 as Exhibit 4(a)-2, in MISSISSIPPI s Form 10-K for the year ended December 31, 1991, File No. 0-6849, as Exhibit 4(b), in Form 8-K dated August 5, 1992, File No. 0-6849, as Exhibit 4(a)-2, in Second Certificate of Notification, File No. 70-7941, as Exhibit I, in MISSISSIPPI s Form 8-K dated February 26, 1993, File No. 0-6849, as Exhibit 4(a)-2, in Certificate of Notification, File No. 70-8127, as Exhibit A, in Form 8-K dated June 22, 1993, File No. 0-6849, as Exhibit 1, in Certificate of Notification, File No. 70-8127, as Exhibit A, in Form 8-K dated March 8, 1994, File No. 0-6849, as Exhibit 4, in Certificate of Notification, File No. 70-8127, as Exhibit C and in Form 8-K dated December 5, 1995, File No. 0-6849, as Exhibit 4.)

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**Table of Contents****EXHIBITS.**

Exhibits (including reference to previous filings): (Continued)

Exhibit Number	Description of Exhibit
C-13	Subordinated Note Indenture dated as of February 1, 1997, between MISSISSIPPI and Deutsche Bank Trust Company Americas (formerly Bankers Trust Company), as Trustee, and indentures supplemental thereto through March 22, 2002. (Designated in Form 8-K dated February 20, 1997, File No. 0-6849, as Exhibits 4.1 and 4.2 and in Form 8-K dated March 15, 2002, File No. 0-6849, as Exhibit 4.2.)
C-14	Senior Note Indenture dated as of May 1, 1998 between MISSISSIPPI and Deutsche Bank Trust Company Americas (formerly Bankers Trust Company), as Trustee and indentures supplemental thereto through March 9, 2004. (Designated in Form 8-K dated May 14, 1998, File No. 0-6849, as Exhibits 4.1, 4.2(a) and 4.2(b), in Form 8-K dated March 22, 2000, File No. 0-6849, as Exhibit 4.2, in Form 8-K dated March 12, 2002, File No. 0-6849, as Exhibit 4.2, in Form 8-K dated April 24, 2003, File No. 001-11229, as Exhibit 4.2 and in Form 8-K dated March 3, 2004, File No. 001-11229, as Exhibit 4.2.)
C-15	Indenture dated as of March 1, 1945, between SAVANNAH and The Bank of New York, as Trustee, and indentures supplemental thereto through May 1, 1996. (Designated in Registration Nos. 33-25183 as Exhibit 4(a)-(1), 33-41496 as Exhibit 4(a)-(2), 33-45757 as Exhibit 4(a)-(2), in SAVANNAH's Form 10-K for the year ended December 31, 1991, File No. 1-5072, as Exhibit 4(b), in Form 8-K dated July 8, 1992, File No. 1-5072, as Exhibit 4(a)-3, in Registration No. 33-50587 as Exhibit 4(a)-(2), in Form 8-K dated July 22, 1993, File No. 1-5072, as Exhibit 4, in Form 8-K dated May 18, 1995, File No. 1-5072, as Exhibit 4 and in Form 8-K dated May 23, 1996, File No. 1-5072, as Exhibit 4.)
C-16	Subordinated Note Indenture dated as of December 1, 1998, between SAVANNAH and The Bank of New York, as Trustee, and indenture supplemental thereto dated as of December 9, 1998. (Designated in Form 8-K dated December 3, 1998, File No. 1-5072, as Exhibit 4.3 and 4.4.)
C-17	Senior Note Indenture dated as of March 1, 1998 between SAVANNAH and The Bank of New York, as Trustee and indentures supplemental thereto through December 9, 2004. (Designated in Form 8-K dated March 9, 1998, File No. 1-5072, as Exhibits 4.1 and 4.2, in Form 8-K dated May 8, 2001, File No. 1-5072, as Exhibits 4.2(a) and 4.2(b), in Form 8-K dated November 4, 2002, File No. 1-5072, as Exhibit 4.2, in Form 8-K dated December 10, 2003, File No. 1-5072, as Exhibits 4.1 and 4.2 and in Form 8-K dated December 2, 2004, File No. 1-5072, as Exhibit 4.1.)
C-18	Indenture dated as of June 1, 2002, between SOUTHERN POWER and The Bank of New York, as Trustee, and indenture supplemental thereto dated as of July 8, 2003. (Designated in Registration No. 333-98553 as Exhibits 4.1 and 4.2 and in SOUTHERN POWER's Form 10-Q for the quarter ended June 30, 2003, File No. 333-98553, as Exhibit 4(g)1.)



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**EXHIBITS.**

Exhibits (including reference to previous filings): (Continued)

Exhibit Number	Description of Exhibit
D-1	Income Tax Allocation Agreement and Amendments 1 through 111 thereto. (Designated in Form U5S for 1981, File No. 30-222-2, as Exhibit A-21, in Form U5S for 1982, File No. 30-222-2, as Exhibit A-22(b), in Form U5S for 1982, File No. 30-222-2, as Exhibit A-22(c), in Form U5S for 1983, File No. 30-222-2, as Exhibit D-1(d), in Form U5S for 1985, File No. 30-222-2, as Exhibit D-1(e), in Amendment No. 1 to Form U5S for 1985, File No. 30-222-2, as Exhibit D-1(f) in Form U5S for 1987, File No. 30-222-2, as Exhibit D-2, in Form U5S for 1991, File No. 30-222-2, as Exhibit D-2 and in Form U5S for 1992, File No. 30-222-2, as Exhibit D-2, in Form U5S for 1991, File No. 30-222-2, as Exhibit D-2, in Form U5S for 1994, File No. 30-222-2, as Exhibit D-2 and in Form U5S for 1995, File No. 30-222-2, as Exhibit D-2, as Exhibit D-2, in Form U5S for 1994, File No. 30-222-2, as Exhibit D-2, in Form U5S for 1996, File No. 30-222-2, as Exhibit D-2, in Form U5S for 1997, File No. 30-222-2, as Exhibit D-2, in Form U5S for 1998, File No. 30-222-2, as Exhibit D-2, in Form U5S for 1999, File No. 30-222-2, as Exhibit D-2, in Form U5S for 2000, File No. 30-222-2, as Exhibit D-2, in Form U5S for 2001, File No. 30-222-2, as Exhibit D-2, in Form U5S for 2002, File No. 30-222-2, as Exhibit D-2 and in Form U5S for 2003, file No. 30-222-2, as Exhibit D-2.)
D-2	Amendments 112 and 113 to Income Tax Allocation Agreement.
D-3	Statement of the Effects to the Companies Party to the Southern Company Income Tax Allocation Agreement after the Spin-Off of Mirant Corporation. (Designated in Form U5S for 2002, File No. 30-222-2 as Exhibit No. D-3.)

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**EXHIBITS.**

Exhibits (including reference to previous filings): (Continued)

Exhibit Number	Description of Exhibit
E-1	ALABAMA s, GEORGIA s, GULF s, MISSISSIPPI s, SCS s and SOUTHERN NUCLEAR s personnel policies pertaining to employee loans. (Designated in Form U5S for 1985, File No. 30-222-2, as Exhibits E-1, E-2, E-3, E-4 and E-5, in Form U5S, File No. 30-222-2, for 1987 as Exhibit E-2, in Form U5S for 1990, File No. 30-222-2, as Exhibit E-2, in Form U5S for 1991, File No. 30-222-2, as Exhibits E-2 and E-3 , in Form U5S for 1992, File No. 30-222-2, as Exhibit E-2 in Form U5S for 1993, File No. 30-222-2, as Exhibit E-2, in Form U5S for 1991, File No. 30-222-2, as Exhibit D-2, in Form U5S for 1994, File No. 30-222-2, as Exhibit E-2, in Form U5S for 1995, File No. 30-222-2, as Exhibit E-2, in Form U5S for 1997, File No. 30-222-2, as Exhibit E-2 and in Form U5S for 2001, File No. 30-222-2, as Exhibit E-2.)
H	Organizational chart.
I	Financial statements relating to certain exempt wholesale generators and foreign utility companies.

Exhibits listed above which have heretofore been filed with the Securities and Exchange Commission (SEC) pursuant to various Acts administered by the SEC, and which were designated as noted above, are hereby incorporated herein by reference and made a part hereof with the same effect as if filed herewith.



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**SIGNATURE**

The undersigned registered holding company has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized pursuant to the requirements of the Public Utility Holding Company Act of 1935.

THE SOUTHERN COMPANY

Date: April 15, 2005

By /s/ W. Dean Hudson

W. Dean Hudson  
Chief Accounting Officer  
and  
Comptroller

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