

Edgar Filing: SOUTHERN CO - Form U5S

SOUTHERN CO  
Form U5S  
May 01, 2002

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

-----

FORM U5S

ANNUAL REPORT

For the Fiscal Year Ended December 31, 2001

Filed pursuant to the Public Utility Holding Company Act of 1935

by

THE SOUTHERN COMPANY

270 PEACHTREE STREET, N. W.  
ATLANTA, GEORGIA 30303

THE SOUTHERN COMPANY  
FORM U5S  
2001

TABLE OF CONTENTS

-----

ITEM	PAGE NUMBER
----	-----
1. System Companies and Investments therein as of December 31, 2001	1
2. Acquisitions or Sales of Utility Assets	5
3. Issue, Sale, Pledge, Guarantee or Assumptions	

Edgar Filing: SOUTHERN CO - Form U5S

	of System Securities	5
4.	Acquisition, Redemption or Retirement of System Securities	6
5.	Investments in Securities of Nonsystem Companies	8
6.	Officers and Directors	9
7.	Contributions and Public Relations	30
8.	Service, Sales and Construction Contracts	33
9.	Wholesale Generators and Foreign Utility Companies	34
10.	Financial Statements and Exhibits	A

i

ITEMS

ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF DECEMBER 31, 2001.

Name of Company (Add abbreviation used herein)	Number of Common Shares Owned	Percentage of Voting Power	Issu Boo Val In T
THE SOUTHERN COMPANY (SOUTHERN)	None	None	n
ALABAMA POWER COMPANY (ALABAMA)	6,000,000	100	\$3,310,8
Alabama Energy Providers, Inc.	1,000	100	
Alabama Property Company	1,000	100	10,4
Alabama Power Capital Trust I (ALABAMA TRUST I)	n/a	n/a	3,0
Alabama Power Capital Trust II (ALABAMA TRUST II)	n/a	n/a	6,1
Alabama Power Capital Trust III (ALABAMA TRUST III)	n/a	n/a	1,5
Southern Electric Generating Company (SEGCO) (a)	164,000	50	28,9
GEORGIA POWER COMPANY (GEORGIA)	7,761,500	100	4,397,4

Edgar Filing: SOUTHERN CO - Form U5S

SEGCO (a)	164,000	50	28,9
Piedmont-Forrest Corporation (PIEDMONT)	100,000	100	5,7 13,5
Georgia Power Capital Trust I (GEORGIA TRUST I)	n/a	n/a	9,7
Georgia Power Capital Trust II (GEORGIA TRUST II)	n/a	n/a	7,4
Georgia Power Capital Trust III (GEORGIA TRUST III)	n/a	n/a	7,9

1

ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF DECEMBER 31, 2001.

(Continued)

Name of Company (Add abbreviation used herein)	Number of Common Shares Owned	Percentage of Voting Power	Issu Boo Val
Georgia Power Capital Trust IV (GEORGIA TRUST IV)	n/a	n/a	7,3
GULF POWER COMPANY (GULF)	992,717	100	504,8
Gulf Power Capital Trust I (GULF TRUST I)	n/a	n/a	1,7
Gulf Power Capital Trust II (GULF TRUST II)	n/a	n/a	1,7
MISSISSIPPI POWER COMPANY (MISSISSIPPI)	1,121,000	100	491,6
Mississippi Power Capital Trust I (MISSISSIPPI TRUST I)	n/a	n/a	1,0
Mississippi Power Services, Inc.	100	100	7
MOBILE ENERGY SERVICES HOLDINGS, INC. (MESH)	1,000	100	
Mobile Energy Services Company, LLC (MESOC)	n/a	99	

Edgar Filing: SOUTHERN CO - Form U5S

SAVANNAH ELECTRIC AND POWER COMPANY (SAVANNAH)	10,844,635	100	176,9
Savannah Electric and Power Capital Trust I (SAVANNAH ELECTRIC TRUST I)	n/a	n/a	1,4
CHANGE IN CONTROL TRUST	n/a	n/a	19,9
DEFERRRED CASH TRUST	n/a	n/a	8
SOUTHERN COMPANY HOLDINGS, INC.	10,000	91.11	280,0
Southern Company Capital Funding, Inc.	1,000	100	50,4
Southern Company Capital Trust I	n/a	n/a	335,3
Southern Company Capital Trust II	n/a	n/a	77,3
Southern Company Capital Trust III	n/a	n/a	206,1
Southern Company Capital Trust IV	n/a	n/a	206,1
Southern Company Capital Trust V	n/a	n/a	154,6

2

ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF DECEMBER 31, 2001.

(Continued)

Name of Company (Add abbreviation used herein)	Number of Common Shares Owned	Percentage of Voting Power	Iss Bo Va
Southern Company Energy Solutions LLC (c)	n/a	100	19,5
Alabama Synfuel Energy, Inc.	1,000	100	21,3
Synfuel Services, Inc.	1,000	100	4
Energy Related Activities Inc.	1,000	100	1,0
Southern Company Electrotechnologies (d)	100	100	n
SE Finance Capital Corporation	1,000	100	157,5
SE Finance Company, Inc.	1,000	100	339,8
EPZ Lease, Inc.	1,000	100	52,2
EPZ Lease, LLC	n/a	n/a	102,6
EPZ Lease Holding A, LLC	n/a	n/a	31,0

Edgar Filing: SOUTHERN CO - Form U5S

EPZ Lease Trust A (e)	n/a	n/a	31,0
EPZ Lease Holding B, LLC	n/a	n/a	31,0
EPZ Lease Trust B (e)	n/a	n/a	31,0
EPZ Lease Holding C, LLC	n/a	n/a	41,4
EPZ Lease Trust C (e)	n/a	n/a	41,4
Dutch Gas Lease, Inc.	1,000	100	156,2
Dutch Gas Lease, LLC	n/a	n/a	220,4
Dutch Gas Lease Holding A, LLC	n/a	n/a	86,1
Dutch Gas Lease Trust A (e)	n/a	n/a	86,1
Dutch Gas Lease Holding B, LLC	n/a	n/a	69,0
Dutch Gas Lease Trust B (e)	n/a	n/a	69,0
Dutch Gas Lease Holding C, LLC	n/a	n/a	65,2
Dutch Gas Lease Trust C (e)	n/a	n/a	65,1
NUON Lease, Inc.	1,000	100	140,9
NUON Lease Holding D, LLC	n/a	n/a	83,2
NUON Trust D (e)	n/a	n/a	83,2
NUON Lease Holding E, LLC	n/a	n/a	62,5
NUON Trust E (e)	n/a	n/a	62,5
NUON Lease Holding F, LLC	n/a	n/a	41,0
NUON Trust F (e)	n/a	n/a	41,0
GAMOG Lease, Inc.	1,000	100	109,5
GAMOG Lease Holding G, LLC	n/a	n/a	30,8
GAMOG Trust G (e)	n/a	n/a	30,8
GAMOG Lease Holding H, LLC	n/a	n/a	75,0
GAMOG Trust H (e)	n/a	n/a	75,0
GAMOG Lease Holding I, LLC	n/a	n/a	38,4
GAMOG Trust I (e)	n/a	n/a	38,4
Clairton, Inc.	1,000	100	27,8
Clairton, LLC	1,000	85	36,8
Clairton 2, Inc.	1,000	100	5,7
Carbontronics, Inc.	1,000	100	20,1
Carbontronics, LLC	1,000	99	11,9

3

ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF DECEMBER 31, 2001.

(Continued)

Name of Company (Add abbreviation used herein)	Number of Common Shares Owned	Percentage of Voting Power	Iss Bo Va
SOUTHERN COMPANY FUNDING CORPORATION (f)	1,000	100	
SOUTHERN COMPANY SERVICES, INC. (SCS)	14,500	100	8
SOUTHERN COMMUNICATIONS SERVICES, INC. (Southern LINC)	500	100	80,1

## Edgar Filing: SOUTHERN CO - Form U5S

SOUTHERN ELECTRIC RAILROAD COMPANY (SERC)	5,000	100	
SOUTHERN NUCLEAR OPERATING COMPANY, INC. (Southern Nuclear)	1,000	100	7,1
SOUTHERN POWER COMPANY (g)	1,000	100	466,9
Southern Power-Florida LLC (h)	1,000	100	29,5
Klondike Development LLC (i)	n/a	100	1,0
Madison County Energy Center LLC (j)	n/a	100	1,0
SOUTHERN TELECOM, INC.	1,000	100	5,4
SOUTHERN MANAGEMENT DEVELOPMENT, INC. (Southern Management)	500	100	25,0

4

### ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF DECEMBER 31, 2001.

---

(Continued)

#### Notes to Item 1:

- (a) SEGCO is 50% owned by ALABAMA and 50% owned by GEORGIA. The amounts shown reflect the respective ownership interests of each company.
- (b) Promissory note due on demand; interest rate, based on GEORGIA's embedded cost of capital, was 9.55% at January 1, 2002.
- (c) A Delaware limited liability company organized on February 21, 2001.
- (d) A Georgia corporation was organized on November 29, 2001. The corporation was inactive at year-end 2001.
- (e) A Delaware business trust. The form of equity investment is paid in capital.
- (f) A Delaware corporation organized on January 17, 2001.
- (g) A Delaware corporation organized on January 8, 2001.
- (h) A Delaware limited liability company organized on January 9, 2001.
- (i) A Delaware limited liability company organized on August 31, 2001.
- (j) A Delaware limited liability company organized on November 21, 2001.

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

---

NONE.

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

---

NONE.

Edgar Filing: SOUTHERN CO - Form U5S

5

ITEM 4. ACQUISITION, REDEMPTION, OR RETIREMENT OF SYSTEM SECURITIES.

Calendar Year 2001				
Name of Issuer and Title of Issue	Name of Company Acquiring, Redeeming or Retiring Securities	Number of Shares or Principal Amount		
		Acquired	Redeemed	Retired
ALABAMA:				
First Mortgage Bonds 9.00% Series due 2024	ALABAMA	None	\$138,991,000	\$138,991,000
GEORGIA:				
First Mortgage Bonds 6 5/8% Series due 2003	GEORGIA	None	\$200,000,000	\$200,000,000
6.35% Series due 2003	GEORGIA	None	\$75,000,000	\$75,000,000
6.07% Series due 2005	GEORGIA	None	\$8,140,000	\$8,140,000
6 7/8% Series due 2008	GEORGIA	None	\$50,000,000	\$50,000,000
7.70% Series due 2025	GEORGIA	None	\$57,000,000	\$57,000,000
Pollution Control Revenue Bonds				
6.25% Series due 2019	GEORGIA	None	\$5,300,000	\$5,300,000
6.75% Series due 2024	GEORGIA	None	\$43,420,000	\$43,420,000
6.625% Series due 2024	GEORGIA	None	\$10,000,000	\$10,000,000
5.0% Series due 2005	GEORGIA	None	\$57,000,000	\$57,000,000
6.25% Series due 2021	GEORGIA	None	\$10,125,000	\$10,125,000
5.40% Series due 2024	GEORGIA	None	\$28,065,000	\$28,065,000
5.75% Series due 2023	GEORGIA	None	\$11,935,000	\$11,935,000
6.0% Series due 2025	GEORGIA	None	\$71,580,000	\$71,580,000
5.75% Series due 2023	GEORGIA	None	\$60,000,000	\$60,000,000
6.10% Series due 2025	GEORGIA	None	\$73,535,000	\$73,535,000
Variable Rate Series due 2024	GEORGIA	None	\$12,475,000	\$12,475,000
Variable Rate Series due 2026	GEORGIA	None	\$1,600,000	\$1,600,000
GULF:				
Senior Notes 6.70% Series due 2038	GULF	None	\$862,000	None
First Mortgage Bonds 6.125% Series due 2003	GULF	None	None	\$30,000,000
MISSISSIPPI:				
First Mortgage Bonds 7.45% Series due 2023	MISSISSIPPI	None	\$1,000,000	None
6.60% Series due 2004	MISSISSIPPI	None	\$35,000,000	None

Edgar Filing: SOUTHERN CO - Form U5S

Pollution Control Bonds				
5.80% Series due 2007	MISSISSIPPI	None	\$20,000	None

6

ITEM 4. ACQUISITION, REDEMPTION, OR RETIREMENT OF SYSTEM SECURITIES.

Calendar Year 2001

Name of Issuer and Title of Issue -----	Name of Company Acquiring, Redeeming or Retiring Securities -----	Number of Shares or Principal Amount -----			
		Acquired -----	Redeemed -----	Retired -----	Co -----
MISSISSIPPI (Continued):					
Senior Notes					
Floating Rate due 2002	MISSISSIPPI	None	\$20,000,000	\$20,000,000	
6.75% Series due 2038	MISSISSIPPI	None	\$1,001,000		None
SAVANNAH:					
Senior Notes					
Variable Rate Notes due 2001	SAVANNAH	None	\$20,000,000	\$20,000,000	
6.88% Note due 2001	SAVANNAH	None	\$10,000,000	\$10,000,000	

Note to Item 4: All transactions exempt pursuant to Rule 42(b)(2), (4) or (5) or authorized in

7

ITEM 5. INVESTMENTS IN SECURITIES OF NONSYSTEM COMPANIES.

Name of Owner -----	Name of Issuer -----	Number of Shares or Principal Amount Owned -----	Carryin Value to Owne -----
------------------------	-------------------------	--	--------------------------------------



## Edgar Filing: SOUTHERN CO - Form U5S

SOUTHERN (one item)	(1)	538,935 shares	\$4,439,2
ALABAMA (one item)	(2)	204 shares	
ALABAMA (five items)	(3)	\$2,591,140	\$2,591,1
GEORGIA (one item)	(4)	\$4,700,000	\$3,604,6
GULF (nine items)	(2)	640 shares	
Southern Management (one item)	(5)	130,381 shares	
SAVANNAH (one item)	(2)	285 shares	
SOUTHERN (one item)	(6)	option for 323,812 shares	\$5,025,5

Notes to Item 5:

(1) Represents the transfer of the investment in Pantellos from Southern Telecom to SOUTHERN. Pantellos is an independent, open marketplace for the energy and utility industries that brings together buyers and sellers to improve the way they do business.

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

(3) 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.

(4) 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.)

(5) Represents Southern Management's investment in Integrated Communication Systems, Inc. (ICS). ICS is engaged in providing two-way communications over local telephone lines for a wide range of energy-related services in residential and small commercial markets.

(6) Represents SOUTHERN's option on Mirant Corporation shares to be used in 2003 to settle certain employee compensation liabilities related to a long-term incentive plan assumed in connection with the spin-off of Mirant Corporation (File No. 70-9727). The option can be settled in cash only. Any Mirant Corporation shares acquired with the cash settlement will be owned directly by these individuals.

ITEM 6. OFFICERS AND DIRECTORS.

-----  
PART I.  
-----

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

Principal Business Address	Code
-----	

270 Peachtree Street	
Atlanta, GA 30303	(a)

Edgar Filing: SOUTHERN CO - Form U5S

600 North 18th Street Birmingham, AL 35291	(b)
241 Ralph McGill Boulevard, N.E. Atlanta, GA 30308-3374	(c)
One Energy Place Pensacola, FL 32520	(d)
2992 West Beach Boulevard Gulfport, MS 39501	(e)
600 East Bay Street Savannah, GA 31401	(f)
5555 Glenridge Connector Atlanta, GA 30342	(g)
42 Inverness Center Parkway Birmingham, AL 35242	(h)
40 Inverness Center Parkway Birmingham, AL 35242	(i)
1130 Connecticut Ave., NW Suite 830 Washington, DC 20036	(j)
1403 Foulk Road Foulkstone Plaza Suite 102-9 Wilmington, DE 19803	(k)
4000 DeKalb Technology Parkway Suite 100 Atlanta, GA 30340	(l)

Position	Code
-----	-----

Chairman of the Board	CH
Vice Chairman of the Board	VCH
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
Secretary	S
Treasurer	T

SOUTHERN

Edgar Filing: SOUTHERN CO - Form U5S

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
Thomas F. Chapman 1600 Peachtree Street, NW Atlanta, GA 30309	D
H. Allen Franklin	D, P, CEO, CH
Bruce S. Gordon 1095 Avenue of the Americas New York, NY 10036	D
L. G. Hardman III P. O. Box 149 Commerce, GA 30529	D
Elmer B. Harris (b)	D, EVP
Donald M. James P. O. Box 385014 Birmingham, AL 35238-5014	D

9

ITEM 6. OFFICERS AND DIRECTORS.

PART I. (Continued)

SOUTHERN (continued)

Name and Principal Address (a)	Position
Zack T. Pate 700 Galleria Parkway Atlanta, GA 303339	D
Gerald J. St. Pe' P. O. Box 149 Pascagoula, MS 39568	D
Dwight H. Evans	EVP
Leonard J. Haynes	EVP
G. Edison Holland	EVP, L
Charles D. McCrary (b)	EVP
David M. Ratcliffe (c)	EVP
Gale E. Klappa	SVP
David R. Altman	VP
Joseph A. Miller (j)	VP
W. Dean Hudson (c)	C
Tommy Chisholm	S

ALABAMA

Name and Principal Address (b)	Position
Whit Armstrong P. O. Box 900 Enterprise, AL 36331	D

Edgar Filing: SOUTHERN CO - Form U5S

David J. Cooper 118 N. Royal Street Mobile, AL 36602	D
H. Allen Franklin (a)	D
Elmer B. Harris	D, CH
R. Kent Henslee 754 Chestnut Street Gadsden, AL 35901	D
Carl E. Jones, Jr. P. O. Box 1024 Birmingham, AL 35202	D
Patricia M. King 1501 South Quintard Avenue Anniston, AL 36201	D
James K. Lowder 2000 Interstate Park Drive Suite 400 Montgomery, AL 36109	D
Wallace D. Malone, Jr. P. O. Box 2554 Birmingham, AL 35290	D
Charles D. McCrary	D, P, CEO
Thomas C. Meredith 401 Queen City Avenue Tuscaloosa, AL 35401	D
Mayer Mitchell 3800 Airport Boulevard, Suite 301 Mobile, AL 36608	D
William V. Muse 107 Samford Hall Auburn, AL 36849	D
Robert D. Powers 202 East Broad Street Eufaula, AL 36027	D
Andreas Renschler Dornierstrasse 6 Renningen, Germany	D
C. Dowd Ritter P. O. Box 11007 Birmingham, AL 35288	D
James H. Sanford 1001 McQueen Smith Road South Prattville, AL 36066	D
John C. Webb, IV 125 W. Washington Street Demopolis, AL 36732	D
James W. Wright 100 Commerce Street Montgomery, AL 36104	D
William B. Hutchins, III	EVP, CFO, T
C. Alan Martin	EVP
Steven R. Spencer	EVP
Robert Holmes, Jr.	SVP
Robin A. Hurst	SVP
Rodney O. Mundy	SVP, L
Michael L. Scott	SVP
Jerry L. Stewart	SVP
Christopher C. Womack (c)	SVP
Art P. Beattie	VP, C
Christopher T. Bell	VP
Gerald L. Johnson	VP

Edgar Filing: SOUTHERN CO - Form U5S

Marsha S. Johnson	VP
William B. Johnson	VP
J. Bruce Jones	VP
William B. Keller	VP
Bobby Kerley	VP
Penny M. Manuel	VP
Gordon Martin	VP
Donald W. Reese	VP
Julian H. Smith, Jr.	VP
W. Ronald Smith	VP
Cheryl A. Thompson	VP
Terry H. Waters	VP
William E. Zales, Jr.	VP,S

10

ITEM 6. OFFICERS AND DIRECTORS

PART I. (Continued)

ALABAMA PROPERTY COMPANY

Name and Principal Address (b)	Position
--------------------------------	----------

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.

Name and Principal Address (b)	Position
--------------------------------	----------

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

Name and Principal Address (c)	Position
--------------------------------	----------

Juanita Baranco	D
7060 Jonesboro Road	
Morrow, GA 30260	
Anna R. Cablik	D
1513 Johnson Ferry Road	
Suite B-20	
Marietta, GA 30062	
William A. Fickling, Jr.	D
P. O. Box 1976	
Macon, GA 31202-1976	
H. Allen Franklin (a)	D

Edgar Filing: SOUTHERN CO - Form U5S

L. G. Hardman III P. O. Box 149 Commerce, GA 30529	D
James R. Lientz, Jr. P. O. Box 4899 Mail Code GAI-006-55-05 Atlanta, GA 30302-4899	D
G. Joseph Prendergast 100 North Main Street Winston-Salem, NC 27101	D
David M. Ratcliffe	D, P, CEO
Richard W. Ussey 1600 First Avenue Columbus, GA 31902-1755	D
William Jerry Vereen P. O. Box 1663 Moultrie, GA 31776-1663	D
Carl Ware P. O. Box Drawer 1734, Nat 25 Atlanta, GA 30301	D
E. Jenner Wood, III P.O. Box 4418 M.C. 0445 Atlanta, GA 30302	D
William C. Archer, III	EVP
Thomas A. Fanning	EVP, T, CFO
Judy M. Anderson	SVP
Ronnie L. Bates	SVP
M. A. Brown	SVP
James K. Davis	SVP
Fred D. Williams	SVP
Christopher C. Womack	SVP
David R. Altman	VP
Rebecca A. Blalock	VP
Robert L. Boyer	VP
A. Bryan Fletcher	VP
J. Kevin Fletcher	VP
O. Ben Harris	VP
Chris M. Hobson	VP
Ed F. Holcombe	VP
Richard L. Holmes	VP
E. Lamont Houston	VP
Anne Kaiser	VP
Frank J. McCloskey	VP
C. Philip Saunders	VP
Leslie Sibert	VP
Cliff S. Thrasher	VP, C, CAO
Jeffrey L. Wallace	VP
Janice G. Wolfe	S

PIEDMONT

Name and Principal Address (c)	Position
-----	
David M. Ratcliffe	D, P
Thomas A. Fanning	D, EVP, T
Janice G. Wolfe	D, VP, S

SEGCO

Name and Principal Address (b)	Position
-----	

Edgar Filing: SOUTHERN CO - Form U5S

Art P. Beattie	D,C
William P. Bowers	D,VP
Robert L. Boyer (c)	D
Thomas A. Fanning (c)	D
Robert H. Haubein, Jr.	D
William B. Hutchins, III	D,VP
Charles D. McCrary	D,P
David M. Ratcliffe (c)	D,VP
Jerry L. Stewart	D
William E. Zales, Jr.	S
J. Randy DeRieux	T

11

ITEM 6. OFFICERS AND DIRECTORS

PART I. (Continued)

GULF

Name and Principal Address (d)	Position
C. LeDon Anchors	D
Travis J. Bowden	D,P,CEO
Fred C. Donovan, Sr. P. O. Box 13370 Pensacola, FL 32591	D
H. Allen Franklin (a)	D
W. Deck Hull, Jr. P. O. Box 2266 Panama City, FL 32402	D
William D. Pullum 8494 Navarre Parkway Navarre, FL 32566	D
Joseph K. Tannehill 10 Arthur Drive Lynn Haven, FL 32444	D
F. M. Fisher, Jr.	VP
J. E. Hodges, Jr.	VP
Ronnie R. Labrato	VP,CFO,C
Robert G. Moore	VP
Christopher C. Womack (c)	VP
Warren E. Tate	VP,S,T

MISSISSIPPI

Name and Principal Address (e)	Position
Tommy E. Dulaney P. O. Box 2929 Meridian, MS 39302	D
Michael D. Garrett	D,P,CEO
Linda T. Howard P.O. Box 1588 Laurel, MS 39401	D
Aubrey K. Lucas Box 5164	D

Edgar Filing: SOUTHERN CO - Form U5S

Hattiesburg, MS 39406	
Malcolm Portera	D
401 Queen City Avenue	
Tuscaloosa, AL 35401	
George A. Schloegel	D
Hancock Bank	
P. O. Box 4019	
Gulfport, MS 39502	
Philip J. Terrell	D
701 West North Street	
Pass Christian, MS 39571	
Gene Warr	D
2600 Beach Boulevard	
Biloxi, MS 39531	
H. Ed Blakeslee	VP
Don E. Mason	VP
Michael L. Scott	VP
Michael W. Southern	VP, CFO, T
Gene L. Ussery, Jr.	VP
Christopher C. Womack (c)	VP
Vicki L. Pierce	S
Frances V. Turnage	C

MISSISSIPPI POWER SERVICES, INC.

Name and Principal Address (e)	Position
--------------------------------	----------

H. Ed Blakeslee	D, P, CEO
Michael D. Garrett	D, CH
Don E. Mason	D, VP
Michael W. Southern	D, VP, T, CFO
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	D
P. O. Box 14247	
Savannah, GA 31416	
Archie H. Davis	D
P. O. Box 188	
Savannah, GA 31402	
Anthony R. James	D, P, CEO
Walter D. Gnann	D
P. O. Box 334	
Springfield, GA 31329	
Robert B. Miller, III	D
P. O. Box 8003	
Savannah, GA 31412	
Arnold M. Tenenbaum	D
P. O. Box 2567	
Savannah, GA 31498	
W. Miles Greer	VP
Leonard J. Haynes (c)	VP
Sandra R. Miller	VP
Kirby R. Willis	VP, T, CFO
Christopher C. Womack (c)	VP
Nancy Frankenhauser	S, C



Edgar Filing: SOUTHERN CO - Form U5S

SCS

Name and Principal Address (c)	Position
H. Allen Franklin (a)	D,P,CEO
Charles D. McCrary (b)	D
David M. Ratcliffe	D
W. Paul Bowers (b)	EVP
Dwight H. Evans	EVP
Gale E. Klappa (a)	EVP
Leonard J. Haynes (a)	EVP
G. Edison Holland, Jr. (a)	EVP,L
Susan N. Story (b)	EVP
Andrew J. Dearman, III (b)	SVP
Charles H. Goodman (b)	SVP

12

ITEM 6. OFFICERS AND DIRECTORS

PART I. (Continued)

SCS (continued)

Name and Principal Address (c)	Position
Robert H. Haubein (b)	SVP
W. Dean Hudson	SVP,C,CFO
Douglas E. Jones (a)	SVP
William K. Newman (b)	SVP
C. Philip Saunders	SVP
Michael L. Scott	SVP
Jerry L. Stewart (b)	SVP
Christopher C. Womack (a)	SVP
David R. Altman (a)	VP
Curtis Ashley Baker	VP
William O. Ball	VP
Robert A. Bell (a)	VP
Ronald P. Bertasi (l)	VP
Robert L. Boyer	VP
Ronald R. Campbell	VP
Tommy Chisholm (a)	VP,S
David L. Coker	VP
James M. Corbitt (b)	VP
Ed Day (a)	VP
James C. Fleming (a)	VP
Barbara S. Hingst (a)	VP
Allen L. Leverett (a)	VP,T
Ellen N. Lindemann	VP
Charles D. Long, IV (b)	VP
Jacquelyn Lowe	VP
William L. Marshall, Jr. (b)	VP
Christopher S. Miller	VP
James H. Miller, III (b)	VP
Joseph A. Miller (j)	VP
Sandra R. Miller (f)	VP
Karl R. Moor (j)	VP
Robert G. Moore (d)	VP
Rodney O. Mundy (b)	VP
Earl B. Parsons, III (b)	VP

Edgar Filing: SOUTHERN CO - Form U5S

James P. Sale (a)	VP
Anthony J. Topazi (b)	VP
Gene L. Ussery, Jr. (e)	VP
Stephen A. Wakefield (a)	VP

Southern LINC

Name and Principal Address (g)	Position
Robert G. Dawson	D,P,CEO
H. Allen Franklin (a)	D
Gale E. Klappa (a)	D
Charles D. McCrary (b)	D
David M. Ratcliffe (c)	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
Charles D. McCrary (b)	D,P
T. Roy Harrell (b)	VP
Larry M. Porter (e)	VP
Jerry L. Stewart (b)	VP
Tommy Chisholm (a)	S,T

Southern Nuclear

Name and Principal Address (i)	Position
H. Allen Franklin (a)	D
William G. Hairston, III	D,P,CEO
Charles D. McCrary (b)	D
David M. Ratcliffe (c)	D
Jackie D. Woodard	EVP
James W. Averett	VP
James B. Beasley	VP
Kathleen S. King	VP,CFO,C,T
Louis B. Long	VP
John O. Meier	VP,L
D. N. Morey, III	VP
H. Lewis Sumner, Jr.	VP
Christopher C. Womack (c)	VP
Sherry A. Mitchell	S

Southern Company Holdings, Inc.

Name and Principal Address (a)	Position
H. Allen Franklin	D
Gale E. Klappa	D
Allen L. Leverett	D,P
Christopher J. Kysar	VP,T
Tommy Chisholm	S

Southern Company Energy Solutions LLC

Name and Principal Address (l)	Position
Ronald P. Bertasi	P,CEO
Michael E. Ellis	VP
Allen L. Leverett (a)	T

Edgar Filing: SOUTHERN CO - Form U5S

Tommy Chisholm (a)	S
SE Finance Capital Corporation	
Name and Principal Address (a)	Position
-----	
H. Allen Franklin	D
Gale E. Klappa	D
Allen L. Leverett	D,P,CEO
James C. Fleming	VP
Christopher J. Kysar	VP,T,CFO
Tommy Chisholm	S

13

ITEM 6. OFFICERS AND DIRECTORS

PART I. (Continued)

SE Finance Company Inc.	
Name and Principal Address (a)	Position
-----	
H. Allen Franklin	D
Gale E. Klappa	D
Allen L. Leverett	D,P,CEO
James C. Fleming	VP
Christopher J. Kysar	VP,T,CFO
Tommy Chisholm	S

Southern Power Company	
Name and Principal Address (a)	Position
-----	
W. Paul Bowers (b)	D,P,CEO
H. Allen Franklin	D
Gale E. Klappa	D
Charles D. McCrary (b)	D
David M. Ratcliffe (c)	D
Robert G. Moore	SVP
Carson B. Harreld	VP,C,CFO
Douglas E. Jones	VP
James H. Miller, III (b)	VP,L
Anthony J. Topazi (b)	VP
Allen L. Leverett	T
Tommy Chisholm	S

Southern Company-Florida LLC	
Name and Principal Address (a)	Position
-----	
Charles D. McCrary (b)	D,P
Allen L. Leverett	VP,T
Tommy Chisholm	S

Southern Company Funding Corporation

Edgar Filing: SOUTHERN CO - Form U5S

Name and Principal Address (a)	Position
-----	
Gale E. Klappa	D
Allen L. Leverett	D, P, CEO
Earl C. Long	D, VP, CFO, T

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)	D, VP, T, CFO
Allen Leverett (a)	D, P, CEO
Daniel P. McCollum Morris, James, Hitchens & Williams LLP 222 Delaware Avenue Wilmington, DE 19899	D, S
Judith A. Rosenberg (a)	D, C
James C. Fleming (a)	VP

EPZ Lease, LLC Name and Principal Address (k)	Position
-----	
Southern Energy Finance Company Inc.	Member
EPZ Lease, Inc.	Member

EPZ Lease Holding A, LLC Name and Principal Address (k)	Position
-----	
EPZ Lease, Inc.	Member
EPZ Lease, LLC	Member

EPZ LeaseHolding B, LLC Name and Principal Address (k)	Position
-----	
EPZ Lease, Inc.	Member
EPZ Lease, LLC	Member

EPZ Lease Holding C, LLC Name and Principal Address (k)	Position
-----	
EPZ Lease, Inc.	Member
EPZ Lease, LLC	Member

Dutch Gas 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)	D, VP, T, CFO
Allen Leverett (a)	D, P, CEO
Daniel P. McCollum Morris, James, Hitchens &	D, S

Edgar Filing: SOUTHERN CO - Form U5S

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

Dutch Gas Lease, LLC  
 Name and Principal Address (k) Position  
 -----

Dutch Gas Lease, Inc. Member

Dutch Gas Lease Holding A, LLC  
 Name and Principal Address (k) Position  
 -----

Dutch Gas Lease, LLC Member

Dutch Gas Lease Holding B, LLC  
 Name and Principal Address (k) Position  
 -----

Dutch Gas Lease, LLC Member

ITEM 6. OFFICERS AND DIRECTORS  
 -----

PART I. (Continued)  
 -----

Dutch Gas Lease Holding C, LLC  
 Name and Principal Address (k) Position  
 -----

Dutch Gas Lease, LLC Member

GAMOG Lease, Inc.  
 Name and Principal Address (k) Position  
 -----

William R. Bechstein D,VP  
 1105 N. Market Street  
 Suite 1300  
 Wilmington, DE 19801  
 Christopher J. Kysar (a) D,VP,T,CFO  
 Allen Leverett (a) D,P,CEO  
 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

GAMOG Lease Holding G, LLC  
 Name and Principal Address (k) Position

Edgar Filing: SOUTHERN CO - Form U5S

-----  
 GAMOG Lease, Inc. Member

GAMOG Lease Holding H, LLC  
 Name and Principal Address (k) Position  
 -----

GAMOG Lease, Inc. Member

GAMOG Lease Holding I, LLC  
 Name and Principal Address (k) Position

GAMOG Lease, Inc. Member

NUON Lease, Inc.  
 Name and Principal Address (k) Position

William R. Bechstein D, VP  
 1105 N. Market Street  
 Suite 1300  
 Wilmington, DE 19801  
 Christopher J. Kysar (a) D, VP, T, CFO  
 Allen Leverett (a) D, P, CEO  
 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

NUON Lease Holding D, LLC  
 Name and Principal Address (k) Position  
 -----

NUON Lease, Inc. Member

NUON Lease Holding E, LLC  
 Name and Principal Address (k) Position

NUON Lease, Inc. Member

NUON Lease Holding F, LLC  
 Name and Principal Address (k) Position

NUON Lease, Inc. Member

Southern Company Capital Funding, Inc.  
 Name and Principal Address (k) Position

William R. Bechstein D, VP  
 1105 N. Market Street  
 Suite 1300  
 Wilmington, DE 19801  
 Christopher J. Kysar (a) D, VP  
 Allen L. Leverett (a) D, P, CEO  
 Daniel P. McCollom D  
 Morris, James, Hitchens &  
 Williams LLP  
 222 Delaware Avenue  
 Wilmington, DE 19899

Edgar Filing: SOUTHERN CO - Form U5S

Judith A. Rosenberg (a)	D,C
Clairton, Inc.	
Name and Principal Address (k)	Position
-----	
William R. Bechstein	D,VP
1105 N. Market Street	
Suite 1300	
Wilmington, DE 19801	
Christopher J. Kysar (a)	D,VP,T,CFO
Allen L. Leverett (a)	D,P,CEO
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

15

ITEM 6. OFFICERS AND DIRECTORS

-----  
PART I. (Continued)  
-----

Clairton 2, Inc.	
Name and Principal Address (k)	Position
-----	
William R. Bechstein	D,VP
1105 N. Market Street	
Suite 1300	
Wilmington, DE 19801	
Christopher J. Kysar (a)	D,VP,T,CFO
Allen L. Leverett (a)	D,P,CEO
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	
Name and Principal Address (k)	Position
-----	

Clairton, Inc.	Member
Clairton 2, Inc.	Member

Carbontronics, Inc.	
Name and Principal Address (a)	Position
-----	
Christopher J. Kysar	D,VP,T,CFO
Allen L. Leverett	D,CEO,P
Judith A. Rosenberg	D

Edgar Filing: SOUTHERN CO - Form U5S

James C. Fleming	VP
Tommy Chisholm	S

Carbontronics, LLC  
Name and Principal Address (k)      Position  
-----

Carbontronics, Inc.	Member
SE Finance Company, Inc.	Member

Southern Telecom, Inc.  
Name and Principal Address (g)      Position

Robert G. Dawson	D,P,CEO
H. Allen Franklin (a)	D
Gale E. Klappa (a)	D
Charles D. McCrary (b)	D
David M. Ratcliffe (c)	D
Tommy Chisholm (a)	S
R. Craig Elder	T

Southern Management  
Name and Principal Address (l)      Position  
-----

Ronald P. Bertasi	D,P,CEO
H. Allen Franklin (a)	D
Leonard J. Haynes (a)	D
Gale E. Klappa (a)	D
Charles D. McCrary (b)	D
David M. Ratcliffe (c)	D
Michael E. Ellis	VP
Tommy Chisholm (a)	S
Allen L. Leverett (a)	T

Synfuel Services Inc.  
Name and Principal Address (b)      Position  
-----

Robert H. Haubein	D
Charles D. McCrary	D
Jerry L. Stewart	D
Anthony J. Topazi	D,VP
David Stewart	P
Art P. Beattie	VP
Tommy Chisholm (a)	S
Carson B. Harreld (a)	T

Energy Related Activities, Inc.  
Name and Principal Address (b)      Position  
-----

Robert H. Haubein	D
Charles D. McCrary	D
Jerry L. Stewart	D,VP
Anthony J. Topazi	D,P
Art P. Beattie	VP
Earl B. Parsons, III	VP
Tommy Chisholm (a)	S
Carson B. Harreld (a)	T

Alabama Synfuel Energy, Inc.



Edgar Filing: SOUTHERN CO - Form U5S

Name and Principal Address (b)	Position
Robert H. Haubein	D
Charles D. McCrary	D
Jerry L. Stewart	D,VP
Anthony J. Topazi	D,P
Art P. Beattie	VP
Tommy Chisholm (a)	S
Carson B. Harreld (a)	T

Klondike Development LLC

Name and Principal Address (a)	Position
W. Paul Bowers (b)	P, CEO
Carson B. Harreld	CFO,T
Tommy Chisholm	S
Southern Power Company	Member

16

ITEM 6. OFFICERS AND DIRECTORS. Part II. Financial Connections.

Name of Officer or Director	Name and Location of Financial Institution	Position Held in Financial Institution
C. LeDon Anchors	Regions Bank of Okaloosa County, FL	Chairman of the Board
Whit Armstrong	The Citizens Bank Enterprise, AL	Chief Executive Officer, Chairman of the Board of Directors and President
	Enterprise Capital Corporation Enterprise, AL	Chairman of the Board of Directors, President
Gus H. Bell, III	SunTrust Bank, Savannah, GA	Director
David J. Cooper	SouthTrust Bank, Birmingham, AL	Director
Archie H. Davis	The Savannah Bancorp, Savannah, GA	President, Chief Executive Officer
	The Savannah Bank N.A., Savannah, GA	Chief Executive Officer
H. Allen Franklin	Bryan Bank & Trust, Richmond Hill, GA	Director
Michael D. Garrett	SouthTrust Corporation, Birmingham, AL	Director
L. G. Hardman III	Hancock Bank, Gulfport, MS	Director
	nBank.Corp., Commerce, GA	Chairman of the Board of Directors and Chief Executive Officer
	First National Bank of Commerce, Commerce, GA	Chairman of the Board of Directors
Charles D. McCrary	AmSouth Bancorporation, Birmingham, AL	Director
	AmSouth Bank, Birmingham, AL	Director
Anthony R. James	SunTrust Bank, Savannah, GA	Director
Donald M. James	SouthTrust Corporation, Birmingham, AL	Director

Edgar Filing: SOUTHERN CO - Form U5S

Carl E. Jones, Jr.	Regions Financial Corporation, Birmingham, AL	Chairman of the Board of Directors, President, Chief Executive Officer
Bobby J. Kerley	Barbour County Bank, Eufaula, AL	Director
James R. Lientz,	Georgia Banking Company, Atlanta, GA	Director
	FCB Financials, Savannah, GA	Director
Wallace D. Malone, Jr.	SouthTrust Corporation, Birmingham, AL	Chairman of the Board of Directors and Chief Executive Officer
Mayer Mitchell	The Banc Corporation, Birmingham, AL	Director
William V. Muse	SouthTrust Bank, Birmingham, AL	Director

17

ITEM 6. OFFICERS AND DIRECTORS. Part II. Financial Connections. (Continued)

Name of Officer or Director -----	Name and Location of Financial Institution -----	Position Held in Financial Institution -----	App Exc R S -----
C. Dowd Ritter, III	AmSouth Bancorporation, Birmingham, AL	Chairman, Chief Executive Officer	
	AmSouth Bank, Birmingham, AL	Chairman, Chief Executive Officer	
George A. Schloegel	Hancock Bank - Mississippi, Gulfport, MS	Director, Chief Executive Officer and President	
	Hancock Holding Company, Gulfport, MS	Vice Chairman of the Board of Directors	
	Hancock Bank - Louisiana, Baton Rouge Louisiana	Director	
Gerald St. Pe'	Merchants & Marine Bank, Pascagoula, MS	Director	
Joseph K. Tannehill	Regions Bank, Panama City, FL	Director	
Arnold M. Tenenbaum	First Union National Bank of Georgia, Atlanta, GA	Director	
	First Union National Bank of Savannah, Savannah, GA	Director	
Gene Warr	Coast Community Bank, Biloxi, MS	Director	
E. Jenner Wood, III	SunTrust Bank of Georgia, Atlanta, GA Atlanta, GA	Chairman, President and Chief Executive Officer	
James W. Wright	First Tuskegee Bank, Montgomery, AL	Chairman of the Board of Directors and Chief Executive Officer	

18

Edgar Filing: SOUTHERN CO - Form U5S

ITEM 6. EXECUTIVE COMPENSATION. PART III.

(a) Summary Compensation Tables. The following tables set forth information concerning any Chief Executive Officer and the four most highly compensated executive officers for SCS, Southern LINC and Southern Nuclear serving as of December 31, 2001, 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 2002 Annual Meeting 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, 2001. SOUTHERN is incorporated by reference to "Summary Compensation Table" in SOUTHERN's definitive Proxy Statement relating to the 2002 annual meeting of stockholders.

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

ESP..... Employee Savings Plan  
 ESOP..... Employee Stock Ownership Plan  
 SBP..... Supplemental Benefit Plan  
 ERISA..... Employee Retirement Income Security Act

19

SCS  
 SUMMARY COMPENSATION TABLE

Name and Principal Position	ANNUAL COMPENSATION				Other Annual Compensation (\$)	Restricted Stock Awards (\$) <sup>1</sup>	LONG-TERM CO
	Year	Salary (\$)	Bonus (\$)				Number of Securities Underlying Stock Options (Shares)
H. Allen Franklin President, Chief Executive Officer, Director	2001	855,969	1,867,320	2,770	648,863	497,790	
	2000	655,806	1,014,696	8,305	-	83,354	
	1999	603,658	126,000	31,023	-	71,153	
Charles D. McCrary Executive Vice President	2001	391,647	438,652	91,403	-	92,338	
	2000	335,995	335,247	8,515	-	29,201	
	1999	317,616	57,646	10,701	-	13,865	

Edgar Filing: SOUTHERN CO - Form U5S

Gale E. Klappa	2001	321,052	410,810	9,303	-	79,319
Executive Vice	2000	284,015	273,165	8,812	-	24,602
President	1999	-	-	-	-	-
G. Edison Holland	2001	333,539	324,022	7,021	-	68,071
Executive Vice	2000	-	-	-	-	-
President	1999	-	-	-	-	-
Dwight H. Evans	2001	326,876	296,139	51,963	-	91,299
Executive Vice	2000	-	-	-	-	-
President	1999	-	-	-	-	-
W. Paul Bowers	2001	273,758	273,630	3,072	-	51,740
Executive Vice	2000	168,077	175,686	116	-	18,236
President	1999	-	-	-	-	-

- 1 The amount for Mr. Franklin reflects the value of the grant of restricted stock units on the date granted. The restricted stock units vested on April 2, 2001 and were transferred to SOUTHERN's Deferred Compensation Plan.
- 2 Payouts made in 2000 and 2001 for the four-year performance periods ending December 31, 1999 and 2000, respectively.
- 3 SCS contributions in 2001 to the Employee Savings Plan (ESP), Employee Stock Ownership Plan (ESOP), non-pension related accruals under the Supplemental Benefit Plan (SBP), and tax sharing benefits paid to participants who elected receipt of dividends on SOUTHERN's common stock held in the ESP are as follows:-

Name	ESP	ESOP	SBP	ESP Tax Sharing
-----	----	---	---	-----
H. Allen Franklin	\$6,853	\$764	\$37,168	\$2,6
Charles D. McCrary	5,958	764	12,253	
Gale E. Klappa	7,650	764	9,249	
G. Edison Holland	6,853	764	9,861	
Dwight H. Evans	6,853	764	10,047	
W. Paul Bowers	5,958	764	8,440	

In 2001, this amount includes for Messrs. Evans, Holland and Bowers additional incentive compensation of \$50,000, \$31,628 and \$24,380, respectively.

Edgar Filing: SOUTHERN CO - Form U5S

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Other Annual Compensation (\$) <sup>4</sup>	Number of Securities Underlying Stock Options (Shares)	Lo T In Pa
Robert G. Dawson President, Chief Executive Officer, Director	2001	245,269	197,310	2,774	54,900	
	2000	235,091	118,760	9,297	20,431	78
	1999	222,232	204,473	5,840	8,014	94
R. Craig Elder Vice President, Treasurer	2001	153,433	98,373	-	19,007	
	2000	139,789	68,562	-	5,809	16
	1999	126,247	93,996	-	3,596	20
Rodney H. Johnson Vice President	2001	120,786	58,915	-	7,703	
	2000	113,927	40,799	2,310	3,971	9
	1999	100,894	75,115	1,934	-	10
Julie T. Pigott Vice President	2001	120,786	58,915	-	7,703	
	2000	101,081	40,799	-	3,971	9
	1999	100,796	74,831	-	-	10

- 1 Tax reimbursement by Southern LINC on certain personal benefits.
- 2 Payouts made in 2000 and 2001 for the four-year performance periods ending December 31, 1999 and 2000, respectively.
- 3 In 2001, Southern LINC's contributions to the ESP, ESOP, non-pension related accruals under the SBP and tax sharing benefits paid to participants who elected receipt of dividends on SOUTHERN's common stock held in the ESP are as follows:-

	ESP ---	ESOP ----	SBP ---	ESP Tax Sharing Be -----
Robert G. Dawson	\$6,853	\$764	\$6,035	\$2,604
R. Craig Elder	6,624	764	739	-
Rodney H. Johnson	2,726	764	142	-
Julie T. Pigott	5,442	764	257	-

Edgar Filing: SOUTHERN CO - Form U5S

Name and Principal Position	Year	ANNUAL COMPENSATION			LONG-TERM COMPENSATION	
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$) <sup>7</sup>	Number of Securities Underlying Stock Options (Shares)	Long-Term Incentive Pay (1)
W. G. Hairston, III President and Chief Executive Officer	2001	414,594	370,798	1,583	96,135	
	2000	388,195	366,074	11,581	42,172	
	1999	366,897	66,601	1,615	20,895	3
Jack D. Woodard Executive Vice President	2001	327,079	267,169	8,172	83,534	
	2000	309,806	267,952	1,783	27,076	
	1999	280,528	62,951	1,756	12,388	1
David N. Morey Vice President	2001	208,950	140,074	8,046	48,844	
	2000	200,626	140,717	1,104	17,379	
	1999	193,000	32,045	1,316	6,948	1
H. L. Sumner, Jr. Vice President	2001	199,067	137,354	6,184	42,248	
	2000	190,529	137,676	117	14,453	
	1999	182,244	29,401	90	6,572	
James B. Beasley, Jr. Vice President	2001	194,302	136,055	3,911	37,727	
	2000	185,071	136,214	7,802	14,074	
	1999	175,740	28,667	11,643	6,309	

- 1 Tax reimbursement by Southern Nuclear on certain personal benefits.  
2 Payouts made in 2000 for the four-year performance period ending December 31, 1999.  
3 Southern Nuclear contributions to the ESP, ESOP, non-pension related accruals under the SBP, and tax sharing benefits paid to participants who elected receipt of dividends on SOUTHERN's common stock held in the ESP are provided in the following table:

	ESP ---	ESOP ----	SBP ---	ESP Tax Shari -----
William G. Hairston, III	\$6,853	\$764	\$14,905	\$ -
Jack D. Woodard	5,958	764	9,490	-
David N. Morey	6,853	764	3,482	-
H. L. Sumner, Jr.	6,853	764	2,899	-
James B. Beasley, Jr.	6,841	764	2,586	3,776

Edgar Filing: SOUTHERN CO - Form U5S

STOCK OPTION GRANTS IN 2001

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, 2001. ALABAMA, GEORGIA, GULF and MISSISSIPPI are incorporated by reference to the Information Statements relating to each of their respective 2002 Annual Meeting of Shareholders. SAVANNAH is incorporated by reference to page number III-4 in the SOUTHERN system's combined Form 10-K for the year ended December 31, 2001. SOUTHERN is incorporated by reference to "Option Grants in 2001" under STOCK OPTIONS in SOUTHERN's definitive Proxy Statement relating to the 2002 annual meeting of stockholders.

Name	Individual Grants		Exercise or Base Price (\$/Sh) <sup>3</sup>	Ex Da
	Number of Securities Underlying Share Options Granted <sup>1</sup>	% of Total Options Granted to Employees in Fiscal Year <sup>11</sup>		
-----				
SCS				
H. Allen Franklin	298,644	2.19	19.0762	0
	199,146	1.46	22.4250	0
Charles D. McCrary	37,725	0.28	19.0762	0
	54,613	0.40	22.4250	0
Gale E. Klappa	34,074	0.25	19.0762	0
	46,245	0.34	22.4250	0
Dwight H. Evans	33,037	0.24	19.0762	0
	58,262	0.43	22.4250	0
G. Edison Holland, Jr.	33,159	0.24	19.0762	0
	34,912	0.26	22.4250	0
W. Paul Bowers	25,561	0.19	19.0762	0
	26,179	0.19	22.4250	0

1 Under the terms of the Omnibus Incentive Compensation Plan, stock option grants were made on February 16, 2001 and April 16, 2001 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's common stock on the date granted. Options may be transferred to certain family members, family trusts, and family limited partnerships. The number of options granted on February 16, 2001 and the exercise price thereof were adjusted after the spin-off of Mirant Corporation from SOUTHERN under the antidilution provisions of the plan such that the options had the same aggregate intrinsic value on the day of the spin-off as the day before.

2 A total of 13,623,507 stock options were granted in 2001.

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

Edgar Filing: SOUTHERN CO - Form U5S

Grant Date	Volatility	Risk-free rate of return	Dividend opportunity	Term	Discount for before vesting
2/16/01	27.34%	5.10	50%	10	7.79%
4/16/01	26.11%	5.14	50%	10	7.79%

These assumptions reflect the effects of cash dividend equivalents paid to participants under the Omnibus Incentive Compensation Plan assuming targets are met.

23

STOCK OPTION GRANTS IN 2001 (continued)  
Individual Grants Grant Date Value

Name	Number of Securities Underlying Share Options Granted <sup>13</sup>	% of Total Options Granted to Employees in Fiscal Year <sup>14</sup>	Exercise or Base Price (\$/Sh) <sup>3</sup>	Ex Da
Southern LINC				
Robert G. Dawson	25,898	0.19	19.0762	0
	29,002	0.21	22.4250	0
R. Craig Elder	10,165	0.07	19.0762	0
	8,842	0.06	22.425	0
Rodney H. Johnson	6,381	0.05	19.0762	0
	1,322	0.01	22.425	0
Julie T. Pigott	6,381	0.05	19.0762	0
	1,322	0.01	22.425	0
Southern Nuclear				
William G. Hairston, III	54,988	0.40	19.0762	0
	41,137	0.30	22.4250	0
Jack D. Woodard	34,584	0.25	19.0762	0
	48,950	0.36	22.4250	0
David N. Morey	22,071	0.16	19.0762	0
	26,773	0.20	22.4250	0
H. L. Sumner, Jr.	21,038	0.15	19.0762	0
	21,210	0.16	22.4250	0
James B. Beasley, Jr.	17,976	0.13	19.0762	0
	19,751	0.15	22.4250	0



Edgar Filing: SOUTHERN CO - Form U5S

- 1 Under the terms of the Omnibus Incentive Compensation Plan, stock option grants were made on February 16, 2001 and April 16, 2001 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's common stock on the date granted. Options may be transferred to certain family members, family trusts, and family limited partnerships. The number of options granted on February 16, 2001 and the exercise price thereof were adjusted after the spin-off of Mirant Corporation from SOUTHERN under the antidilution provisions of the plan such that the options had the same aggregate intrinsic value on the day of the spin-off as the day before.
- 2 A total of 13,623,507 stock options were granted in 2001.
- 3 Value was calculated using the Black-Scholes option valuation model. The actual value, if any, ultimately realized depends on the market value of SOUTHERN's common stock at a future date. Significant assumptions are shown below:

Grant Date	Volatility	Risk-free rate of return	Dividend opportunity	Term	Discount for before vesting
2/16/01	27.34%	5.10	50%	10	7.79%
4/16/01	26.11%	5.14	50%	10	7.79%

These assumptions reflect the effects of cash dividend equivalents paid to participants under the Omnibus Incentive Compensation Plan assuming targets are met.

AGGREGATED STOCK OPTION EXERCISES IN 2001 AND YEAR-END OPTION VALUES

Aggregated Stock Option Exercises. The following table sets forth information concerning options exercised during the year ending December 31, 2001 by the named executive officers and value of unexercised options held by them as of December 31, 2001. ALABAMA, GEORGIA, GULF and MISSISSIPPI are incorporated by reference to the Information Statements relating to each of their respective 2002 Annual Meeting of Shareholders. SAVANNAH is incorporated by reference to page number III-5 in the SOUTHERN system's combined Form 10-K for the year ended December 31, 2001. SOUTHERN is incorporated by reference to "Aggregated Stock Option Exercises in 2001 and Year-End Option Values" under OPTION EXERCISES in SOUTHERN's definitive Proxy Statement relating to the 2002 annual meeting of stockholders.

Number of Unexercised Value  
Options at Fiscal

Edgar Filing: SOUTHERN CO - Form U5S

Name	Shares Acquired on Exercise (#)	Value Realized(\$) <sup>17</sup>	Year-End (#)	
			Exercisable	Unexercisable
SCS				
H. Allen Franklin	163,074	2,035,273	307,206	625,548
Charles D. McCrary	44,007	511,851	81,824	130,511
Gale E. Klappa	26,216	314,347	80,722	112,355
Dwight H. Evans	45,736	441,615	95,028	125,497
G. Edison Holland	38,297	419,217	35,004	99,611
W. Paul Bowers	10,570	104,401	45,004	74,783
Southern LINC				
Robert G. Dawson	4,780	54,312	56,497	80,717
R. Craig Elder	18,520	160,323	0	27,042
Rodney H. Johnson	-	-	1,324	10,350
Julie T. Pigott	-	-	1,324	10,350
Southern Nuclear				
William G. Hairston, III	-	-	67,948	151,724
Jack D. Woodard	31,923	329,974	79,928	118,682
David N. Morey	9,589	80,195	48,783	44,101
H. L. Sumner, Jr.	4,237	51,242	40,719	60,987
James B. Beasley, Jr.	6,869	56,728	34,245	55,927

1 This represents the excess of the fair market value of SOUTHERN's common stock of \$25.35 per share, as of December 31, 2001, 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, 2001.

2 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.

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, 2001. 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, 2001. SOUTHERN is incorporated by reference to the Stock Ownership Table in SOUTHERN's definitive Proxy Statement relating

## Edgar Filing: SOUTHERN CO - Form U5S

to the 2002 annual meeting of stockholders. ALABAMA, GEORGIA, GULF and MISSISSIPPI are incorporated by reference to the Information Statements relating to each of their respective 2002 Annual Meeting of Shareholders. SAVANNAH is incorporated by reference to page number III-9 in the SOUTHERN system's combined Form 10-K for the year ended December 31, 2001.

Name of Directors or Nominees and Executive Officers -----	Title of Class -----	Number of Sha Beneficially -----
SCS		
H. Allen Franklin	SOUTHERN Common	489,080
David M. Ratcliffe	SOUTHERN Common	194,402
Charles D. McCrary	SOUTHERN Common	112,440
William P. Bowers	SOUTHERN Common	55,857
Dwight H. Evans	SOUTHERN Common	120,605
G. Edison Holland, Jr	SOUTHERN Common	38,366
Gale E. Klappa	SOUTHERN Common	103,753
The directors, nominees and executive officers of SCS as a Group	SOUTHERN Common	1,337,777
Southern LINC		
Robert G. Dawson	SOUTHERN Common	82,087
H. Allen Franklin	SOUTHERN Common	489,080
Gale E. Klappa	SOUTHERN Common	103,753
Charles D. McCrary	SOUTHERN Common	112,440
David M. Ratcliffe	SOUTHERN Common	194,402
R. Craig Elder	SOUTHERN Common	2,742
Rodney H. Johnson	SOUTHERN Common	4,220
Julie T. Pigott	SOUTHERN Common	2,632
The directors, nominees and executive officers of Southern LINC as a Group	SOUTHERN Common	991,356

26

ITEM 6. OFFICERS AND DIRECTORS.  
-----

PART III.  
-----

Name of Directors or Nominees and	Number of Shares
--------------------------------------	------------------

## Edgar Filing: SOUTHERN CO - Form U5S

Executive Officers -----	Title of Class -----	Beneficially Owned -----
Southern Nuclear		
H. Allen Franklin	SOUTHERN Common	489,080
William G. Hairston, III	SOUTHERN Common	117,334
Charles D. McCrary	SOUTHERN Common	112,440
David M. Ratcliffe	SOUTHERN Common	194,402
James B. Beasley, Jr.	SOUTHERN Common	52,338
David N. Morey	SOUTHERN Common	60,649
H. L. Sumner, Jr.	SOUTHERN Common	43,913
Jack D. Woodard	SOUTHERN Common	111,548
 The directors, nominees and executive officers of Southern Nuclear as a Group	 SOUTHERN Common	 1,181,705

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 and/or investment power with respect to a security (i.e., the power to dispose of, or to direct the disposition of, a security).
- (2) The shares shown include shares of common stock of which certain directors and officers have the right to acquire beneficial ownership within 60 days pursuant to the Executive Stock Option Plan, as follows: Mr. Beasley, 47,671 shares; Mr. Bowers, 63,157 shares; Mr. Dawson, 75,922 shares; Mr. Elder, 6,457 shares; Mr. Evans, 119,808 shares; Mr. Fanning, 43,655 shares; Mr. Franklin, 451,840 shares; Mr. Garrett, 75,498 shares; Mr. Hairston, 108,557 shares; Mr. Haubein, 90,145 shares; Mr. Haynes, 46,512 shares; Mr. Holland, 59,615 shares; Mr. Hutchins 94,165 shares; Mr. Johnson, 4,774 shares; Mr. Klappa, 105,075 shares; Mr. McCrary, 109,823 shares; Mr. Morey, 65,320 shares; Ms. Pigott, 4,774 shares; Mr. Ratcliffe 182,791 shares; Mr. Stewart, 53,407 shares; Mr. Sumner, 55,366 shares; and Mr. Woodard, 105,758 shares.

27

ITEM 6. OFFICERS AND DIRECTORS.

-----  
PART III.  
-----

- (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 2002 Annual Meeting of Shareholders. SAVANNAH is incorporated by reference to page number III-10 in the SOUTHERN system's combined Form 10-K for the year ended December 31, 2001.

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

## Edgar Filing: SOUTHERN CO - Form U5S

- (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 2002 annual meeting of stockholders. Also, ALABAMA, GEORGIA, GULF, and MISSISSIPPI are incorporated by reference to the Information Statements relating to each of their respective 2002 Annual Meeting of Shareholders. SAVANNAH is incorporated by reference to page number III-8 in the SOUTHERN system's combined Form 10-K for the year ended December 31, 2001.

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, and Southern LINC, 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 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 the agreement.

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

- \* acquisition of at least 20 percent of the SOUTHERN's stock,
- \* a change in the majority of the members of the 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 February 28, 1998, SOUTHERN and GEORGIA entered into a Deferred Compensation Agreement with Mr. Franklin. On the fifth anniversary of the Agreement, if still employed by SOUTHERN or one of its subsidiaries, Mr. Franklin will receive the cash value of the number of shares of SOUTHERN common stock that could have been purchased for \$500,000 on February 28, 1998, and on which dividends were reinvested throughout the five-year period. If certain performance goals are met, Mr. Franklin also will receive the estimated income tax expense on the compensation. Mr. Franklin may elect to defer receipt of the award until termination of employment. GEORGIA assigned this agreement to SCS effective July 8, 1999.

On February 23, 1998, SOUTHERN and Southern Nuclear entered into a Deferred Compensation Agreement with Mr. Woodard. On the fifth anniversary of the Agreement, if still employed by SOUTHERN or one of its subsidiaries, Mr. Woodard will receive the cash value of the number of shares of SOUTHERN common stock that could have been purchased for \$200,000 on February 23, 1998, and on which dividends were reinvested

Edgar Filing: SOUTHERN CO - Form U5S

throughout the five-year period. If certain performance goals are met, Mr. Woodard also will receive the estimated income tax expense on the compensation. Mr. Woodard may elect to defer receipt of the award until termination of employment.

28

On February 23, 1998, SOUTHERN and Southern Nuclear entered into a Deferred Compensation Agreement with Mr. Hairston. On the fifth anniversary of the Agreement, if still employed by SOUTHERN or one of its subsidiaries, Mr. Hairston will receive the cash value of the number of shares of SOUTHERN common stock that could have been purchased for \$250,000 on February 23, 1998, and on which dividends were reinvested throughout the five-year period. If certain performance goals are met, Mr. Hairston also will receive the estimated income tax expense on the compensation. Mr. Hairston may elect to defer receipt of the award until termination of employment.

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

29

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.

Name of Company	Name of Recipient or Beneficiary	Purpose
-----	-----	-----

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

Accounts  
if any, pe  
of Disbur  
Compa

Edgar Filing: SOUTHERN CO - Form U5S

accordance with the instructions to this item.

Name of Company -----	Name of Recipient or Beneficiary -----	Purpose -----	Accounts Cha if any, pe of Disbursing -----
ALABAMA	Business Council of Alabama	Dues & Support	930,426
	Edison Electric Institute	Dues	539,549
	National Association of Manufacturers	Dues	426,921
	Nature Conservancy of Alabama	Dues & Support	930
	Nuclear Energy Institute	Dues	921
	Public Affairs Research Council of Alabama	Dues & Support	524
			930,426
GEORGIA	Central Atlanta Progress	Dues	930
	Cobb County Convention and Visitors Bureau	Dues	930
	Edison Electric Institute	Dues	426,930
	Georgia Conservancy	Support	426
			n/a
	Georgia Council on Economic Education	Dues	n/a
	National Association of Manufacturers	Dues	930
	Nature Conservancy	Support	426
			n/a
	Nuclear Energy Institute	Dues	524,426
	Regional Business Coalition	Dues	930

\* 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.

30

ITEM 7. CONTRIBUTIONS AND PUBLIC RELATIONS. (Continued)

Name of Company -----	Name of Recipient or Beneficiary -----	Purpose -----	Account if any, of Dis Com -----
GULF	Economic Development Council - Bay County	Dues & Support	912
	Economic Development Council - Okaloosa County	Dues & Support	912
	Economic Development Council - Walton County	Support	912
	Edison Electric Institute	Dues	426,930
	Enterprise Florida	Support	912

Edgar Filing: SOUTHERN CO - Form U5S

	Florida Chamber of Commerce	Dues	912
	Florida's Great Northwest	Support	912
	Foundation for the Future	Support	930
	University of West Florida	Support	912
	T.E.A.M. Santa Rosa - Council of Economic Activity	Dues & Support	912
	Washington County Chamber of Commerce	Support	912
	Other Economic Development Councils/ Activity Groups (7 Beneficiaries)	Dues & Support	426,912
MISSISSIPPI	Business and Industry Political Education Committee	Dues	426
	Center for Public Utilities at New Mexico State University	Dues	930
	East Mississippi Business Development Corporation	Dues	930
	Edison Electric Institute	Dues	930
	Foundation for Education/Economic Development Gold Sponsorship	Due	426
	Mississippi Gulf Coast Chamber of Commerce	Dues	930
	Mississippi Gulf Coast Economic Development Council	Dues	426,930
	Mississippi Manufacturers Association	Dues	426,930
	Mississippi Society of Washington	Dues	930
	Mississippi Wildlife Federation	Dues	426
	Retail Association of Mississippi	Dues	426,930
	Wildlife Rehabilitation and Nature Preservation Society, Inc	Dues	426
	Wolf River Conservation	Dues	426

31

ITEM 7. CONTRIBUTIONS AND PUBLIC RELATIONS. (Continued)

-----			
Name of Company	Name of Recipient or Beneficiary	Purpose	Account if any, of Dis Com
-----			
SAVANNAH	Business, Education and Technology Alliance of Southeast Georgia	Dues	930
	Economic Opportunity Authority	Support	426
	Edison Electric Institute	Dues	426,930
	Georgia Conservancy	Support	426
	Georgia Council on Economic Education	Support	426
	Georgia Economic Developers Association	Dues	930
	Georgia Municipal Association	Dues	930
	Nature Conservancy	Support	426
	Savannah Tree Foundation	Support	426
	Tourism Leadership Council	Membership	930
	Other Economic Development Councils/ Activity Groups (4 Beneficiaries)	Membership & Dues	930



ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS.

PART I.

Transactions (1)	Serving Company (2)	Receiving Company (3)	Compensation (4)	Contract (5)
(Note)	(Note)	Southern LINC	(Note)	(Note)
(Note)	(Note)	Southern Management	(Note)	(Note)
Sublease of railcars	ALABAMA	SAVANNAH	\$42,355	
Sublease of railcars	GEORGIA	SAVANNAH	\$234,471	
Sublease of railcars	MISSISSIPPI	ALABAMA	\$1,004,154	
Sublease of railcars	MISSISSIPPI	GEORGIA	\$1,196,741	
Sublease of railcars	SAVANNAH	GEORGIA	\$189,000	
Sublease of railcars	SAVANNAH	GULF	\$6,266	

Note:

Southern LINC and Southern Management have agreements with SCS, ALABAMA, GEORGIA, GULF, MISSISSIPPI and SAVANNAH pursuant to which Southern LINC and Southern Management reimburse each of such companies for the full cost of services, personnel and facilities provided to Southern LINC and Southern Management.

Pursuant to such agreements, during 2001 the total reimbursements to SCS, ALABAMA, GEORGIA, GULF, MISSISSIPPI and SAVANNAH from Southern LINC were \$41,395,821; \$1,694,528; \$1,140,693; \$208,276; \$136,229; and \$18,916, respectively; and from Southern Management were \$2,369,357; \$476,812; \$586,250; \$8,217; \$384; and \$10,758, respectively.

Part II.

None.

Part III.

None.

## Edgar Filing: SOUTHERN CO - Form U5S

### ITEM 9. WHOLESALE GENERATORS AND FOREIGN UTILITY COMPANIES

#### Part I(b)

Key terms: FUCO means Foreign Utility Company  
 EWG means Exempt Wholesale Generator  
 SPS means Special Purpose Subsidiary  
 IS means Intermediate Subsidiary

COMPANY	EWG, FUCO, SPS IS	OWNERSHIP	% OWNED
SE Finance Capital Corporation (See Note 1)	SPS	Southern Company	100%
SE Finance Company, Inc. (See Note 1)	IS	SE Finance Capital Corporation	100%
EPZ Lease, Inc.	IS	SE Finance Company, Inc.	100%
EPZ Lease, LLC	IS	EPZ Lease, Inc. SE Finance Company, Inc.	99% 1%
EPZ Lease Holding A, LLC	IS	EPZ Lease, LLC EPZ Lease, Inc.	99% 1%
EPZ Lease Holding B, LLC	IS	EPZ Lease, LLC EPZ Lease, Inc.	99% 1%
EPZ Lease Holding C, LLC	IS	EPZ Lease, LLC EPZ Lease, Inc.	99% 1%
EPZ Lease Trust A	FUCO	EPZ Lease Holding A, LLC	100%
EPZ Lease Trust B	FUCO	EPZ Lease Holding B, LLC	100%
EPZ Lease Trust C	FUCO	EPZ Lease Holding C, LLC	100%
Southern Company Capital Funding, Inc.	IS	SOUTHERN	100%
Southern Company Capital Trust I	SPS	Southern Company Capital Funding, Inc.	100%
Southern Company Capital Trust II	SPS	Southern Company Capital Funding, Inc.	100%
Southern Company Capital Trust III	SPS	Southern Company Capital Funding, Inc.	100%
Southern Company Capital Trust IV	SPS	Southern Company Capital Funding, Inc.	100%

Edgar Filing: SOUTHERN CO - Form U5S

Southern Company Capital Trust V	SPS	Southern Company Capital Funding, Inc.	100%
----------------------------------	-----	---	------

34

COMPANY	EWG, FUCO, SPS IS	OWNERSHIP	% OWNED
Dutch Gas Lease, Inc.	IS	SE Finance Company, Inc.	100%
Dutch Gas Lease, LLC	IS	Dutch Gas Lease, Inc. SE Finance Company, Inc.	99%
Dutch Gas Lease Holding A, L.L.C.	IS	Dutch Gas Lease, L.L.C.	100%
Dutch Gas Lease Trust A	FUCO	Dutch Gas Lease Holding A, L.L.C.	100%
Dutch Gas Lease Holding B, L.L.C.	IS	Dutch Gas Lease, L.L.C.	100%
Dutch Gas Lease Trust B	FUCO	Dutch Gas Lease Holding B. L.L.C.	100%
Dutch Gas Lease Holding C, L.L.C.	IS	Dutch Gas Lease, L.L.C.	100%
Dutch Gas Lease Trust C	FUCO	Dutch Gas Lease Holding C, L.L.C.	100%
NUON Lease, Inc.	IS	SE Finance Company, Inc.	100%
NUON Lease Holding D, L.L.C.	IS	NUON Lease, Inc.	100%
NUON Lease Trust D	FUCO	NUON Lease Holding D, L.L.C.	100%
NUON Lease Holding E, L.L.C.	IS	NUON Lease, Inc.	100%
NUON Lease Trust E	FUCO	NUON Lease Holding E, L.L.C.	100%
NUON Lease Holding F, L.L.C.	IS	NUON Lease, Inc.	100%
NUON Lease Trust F	FUCO	NUON Lease Holding F, L.L.C.	100%

Edgar Filing: SOUTHERN CO - Form U5S

GAMOG Lease, Inc.	IS	SE Finance Company, Inc.	100%
GAMOG Lease Holding G, L.L.C.	IS	Gamog Lease, Inc.	100%
GAMOG Lease Trust G	FUCO	Gamog Lease Holding G, L.L.C.	100%
GAMOG Lease Holding H, L.L.C.	IS	Gamog Lease, Inc.	100%
GAMOG Lease Trust H	FUCO	Gamog Lease Holding H, L.L.C.	100%
GAMOG Lease Holding I, L.L.C.	IS	Gamog Lease, Inc.	100%
GAMOG Lease Trust I	FUCO	Gamog Lease Holding I, L.L.C.	100%

35

COMPANY	EWG, FUCO, SPS IS	OWNERSHIP	% OWNED
Southern Company-Florida LLC	EWG	Southern Power Company	100%
Southern Company Holdings, Inc.	SPS	Southern Company	100%

SOUTHERN's aggregate investment as defined under Rules 53 and 58 in EWGs and FUCOs, at December 31, 2001 was \$102,546,743.

NOTE 1

-----

SOUTHERN has executed limited keep-well commitments whereby SOUTHERN would be required to make capital contributions to Southern Energy Finance Capital Corp. or to Southern Energy Finance Company, Inc. in the event of a shortfall in the scheduled debt service resulting from certain changes in the payments due from SOUTHERN under the Southern Company Income Tax Allocation Agreement. The maximum potential capital contribution required under these commitments is the unamortized balance of the related loans, which totaled approximately \$388.4 million as of December 31, 2001.

NOTE 2

-----

As discussed in SOUTHERN's Application on Form U-1 (File No. 70-9727) relating to the spin-off of Mirant Corporation (Mirant), SOUTHERN and Mirant reorganized certain energy-related and FUCO activities and Mirant completed a tax-free distribution to SOUTHERN of these activities on March 5, 2001 (the "Mini-Spin"). On April 2, 2001, SOUTHERN completed the spin-off of its remaining ownership

Edgar Filing: SOUTHERN CO - Form U5S

interest in Mirant to SOUTHERN's shareholders. Therefore, the four indirect subsidiaries (EPZ Lease, Inc., Dutch Gas Lease, Inc., GAMOG Lease, Inc. and NUON Lease, Inc.) obtained through the Mini-Spin are the only remaining FUCO or EWG investments held by SOUTHERN. Although it now owns all of the equity in these companies as a result of the Mini-Spin, SOUTHERN has no direct or indirect investment or any aggregate investment within the meaning of Rule 53 in these FUCOs.

SOUTHERN's only other EWG investment is Southern Company Florida LLC (SCF), which was formed in January 2001. At December 31, 2001, SOUTHERN's aggregate investment in SCF was \$102,546,743, including \$73 million in guarantees by SOUTHERN.

36

ITEM 9. WHOLESALE GENERATORS AND FOREIGN UTILITY COMPANIES  
PART I(c)

COMPANIES	DEBT TO EQUITY	EARNINGS
SE Finance Capital Corporation	2.46	\$37,009,360
SE Finance Company, Inc.	0.58	\$44,812,950
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	\$29,423

Edgar Filing: SOUTHERN CO - Form U5S

PART I (d)

None.

PART II

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

37

ITEM 9. WHOLESALE GENERATORS AND FOREIGN UTILITY COMPANIES

PART III

SOUTHERN's aggregate investment in EWGs and FUCOs at December 31, 2001 is as follows:

	Total 1	Equity 1	Debt
Investment In EWGs & FUCOs (A)	\$102,546,743	\$29,546,743	\$-

Investment in	SOUTHERN's Investment		
	Total	Equity	Debt
Domestic Public-Utility Subs			
ALABAMA.....	\$2,090,676,530	\$2,090,676,530	\$-
GEORGIA.....	2,526,806,941	2,526,806,941	-
GULF.....	344,019,450	344,019,450	-
MISSISSIPPI.....	304,946,256	304,946,256	-
SAVANNAH.....	67,050,145	67,050,145	-
(B) Total Domestic Public - Utility Subsidiaries	\$5,333,499,322	\$5,333,499,322	\$-

RATIO A/B.....0.0191

- (1) Following the completion of the spin-off of Mirant on April 2, 2001 and as discussed in SOUTHERN's Application on Form U-1 (File No. 70-9727) relating to the spin-off, SOUTHERN retained only four indirect subsidiaries (EPZ Lease, Inc., Dutch Gas Lease, Inc., GAMOG Lease, Inc. and NUON Lease, Inc.) that qualify as FUCOs and none that qualify as EWGs. SOUTHERN has no equity or debt investment within the meaning of Rule 53 in these four FUCO subsidiaries.
- (2) SOUTHERN granted performance guarantees on behalf of Southern Power and its subsidiary, Southern Company - Florida LLC (SCF) for SCF's payment obligations under construction and power purchase agreements associated with Plant Stanton in Orlando. SOUTHERN's maximum exposure is \$53 million

Edgar Filing: SOUTHERN CO - Form U5S

under the construction and ownership agreement and \$20 million under the power purchase agreement.

38

ITEM 10 - FINANCIAL STATEMENTS AND EXHIBITS  
-----

SOUTHERN AND SUBSIDIARY COMPANIES

INDEX TO FINANCIAL STATEMENTS

DECEMBER 31, 2001

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

FINANCIAL STATEMENTS:

Consolidating Statement of Income for the Year Ended  
December 31, 2001  
Consolidating Statement of Cash Flows for the Year Ended  
December 31, 2001 A-4 Consolidating Balance Sheet at December 31, 2001  
A-6 Consolidating Statement of Capitalization at December 31, 2001 A-10  
Consolidating Statement of Retained Earnings for the Year Ended  
December 31, 2001  
Consolidating Statement of Paid-in Capital for the Year  
Ended December 31, 2001  
Consolidating Statements of Comprehensive Income for the Year  
Ended December 31, 2001  
Consolidating Statements of Accumulated Other Comprehensive Income for the Year  
Ended December 31, 2001  
Notes to Financial Statements at December 31, 2001

OTHER FINANCIAL STATEMENTS:

ALABAMA consolidated with ALABAMA TRUST I, ALABAMA TRUST II and  
ALABAMA TRUST III  
Alabama Property Company (Unaudited; Not consolidated in Parent, ALABAMA)  
GEORGIA consolidated with PIEDMONT, GEORGIA TRUST I,  
GEORGIA TRUST II, GEORGIA TRUST III and GEORGIA TRUST IV  
GULF consolidated with GULF TRUST I, GULF TRUST II and GULF TRUST III  
MISSISSIPPI consolidated with MISSISSIPPI TRUST I  
SAVANNAH consolidated with SAVANNAH ELECTRIC TRUST I

EXHIBITS

SCHEDULES:

Schedules supporting financial statements of ALABAMA, GEORGIA, GULF, MISSISSIPPI, SAVANNAH and SEGCO are incorporated by reference to those

## Edgar Filing: SOUTHERN CO - Form U5S

companies' annual reports on Federal Energy Regulatory Commission Form 1 for the year ended December 31, 2001, as filed with the Federal Energy Regulatory Commission.

A

### REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To Southern Company:

We have audited the consolidated balance sheet and consolidated statement of capitalization of SOUTHERN COMPANY (a Delaware corporation) and subsidiary companies as of December 31, 2001, and the related consolidated statements of income, comprehensive income, retained earnings, paid-in capital, accumulated other comprehensive income, and cash flows for the year then ended (included in the 2001 annual report on Form 10-K, which is Exhibit A-1 to this Form U5S). These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Southern Company and subsidiary companies as of December 31, 2001, and the results of their operations and their cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States.

As explained in Note 1 to the financial statements included in the 2001 annual report on Form 10-K, effective January 1, 2001, Southern Company changed its method of accounting for derivative instruments and hedging activities.

/s/ Arthur Andersen LLP

Atlanta, Georgia  
February 13, 2002

A-1

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)



Edgar Filing: SOUTHERN CO - Form U5S

(Continued)

	Consolidated	Intercompany Eliminations and Transfers Add (Deduct)
Operating Revenues:		
Retail sales	\$ 8,439,901	\$ -
Sales for resale -- Non-affiliates	1,174,208	-
Affiliates	-	(643,271)
Other revenues	540,881	(20,280)
<hr/> Total operating revenues	<hr/> 10,154,990	<hr/> (663,551)
Operating Expenses:		
Operation -- Fuel	2,577,102	-
Purchased power -- Non-affiliates	717,509	(878)
Affiliates	-	(625,305)
Other	1,899,287	(35,658)
Maintenance	862,035	-
Depreciation and amortization	1,172,991	-
Taxes other than income taxes	535,472	-
<hr/> Total operating expenses	<hr/> 7,764,396	<hr/> (661,841)
Operating Income	2,390,594	(1,710)
Other Income (Expense):		
Interest income	26,894	(105,142)
Equity in earnings of unconsolidated subsidiaries	(51,884)	(1,355,629)
Other, net	55,326	961
<hr/> Earnings From Continuing Operations Before Interest and Income Taxes	<hr/> 2,420,930	<hr/> (1,461,520)
Interest Charges and Other:		
Interest expense, net	557,626	(99,417)
Distributions on preferred securities of subsidiary	168,593	-
Preferred dividends of subsidiaries	18,452	-
<hr/> Total interest charges and other, net	<hr/> 744,671	<hr/> (99,417)
Earnings From Continuing Operations Before Income Taxes	1,676,259	(1,362,103)
Income taxes	557,515	(558)
<hr/> Earnings From Continuing Operations Before Cumulative Effect of Accounting Change	<hr/> 1,118,744	<hr/> (1,361,545)
Cumulative effect of accounting change	770	-
<hr/> Earnings from Continuing Operations	<hr/> 1,119,514	<hr/> (1,361,545)
Earnings from Discontinued Operations(1)	142,217	(34,874)
<hr/> Consolidated Net Income	<hr/> \$ 1,261,731	<hr/> \$ (1,396,419)
Common Stock Data:		
Earnings Per Share from continuing operations - Basic	\$1.62	Average number of shares Basic

Edgar Filing: SOUTHERN CO - Form U5S

Diluted Earnings Per Share including discontinued operations - Basic	\$1.61	Diluted Cash dividends paid per
Diluted	\$1.83	
	\$1.82	

(Continued on following page)

A-2a

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	Georgia	Gulf	Mississippi
Operating Revenues:			
Retail sales	\$ 4,349,312	\$ 584,591	\$ 489,153
Sales for resale --			
Non-affiliates	366,085	82,252	204,623
Affiliates	99,411	27,256	85,652
Other revenues	150,986	31,104	16,637
-----			
Total operating revenues	4,965,794	725,203	796,065
-----			
Operating Expenses:			
Operation --			
Fuel	939,092	200,633	277,946
Purchased power --			
Non-affiliates	442,196	65,585	41,254
Affiliates	329,232	40,660	53,990
Other	810,043	117,394	134,845
Maintenance	430,413	60,193	56,153
Depreciation and amortization	600,631	68,218	54,077
Taxes other than income taxes	202,483	55,261	44,966
-----			
Total operating expenses	3,754,090	607,944	663,231
-----			
Operating Income	1,211,704	117,259	132,834
Other Income (Expense):			
Interest income	4,264	1,258	369
Equity in earnings of unconsolidated subsidiaries	4,178	59	(526)
Other, net	(2,816)	2,651	(6)
-----			
Earnings From Continuing Operations Before Interest and Income Taxes	1,217,330	121,227	132,671
-----			
Interest Charges and Other:			
Interest expense, net	183,879	25,034	23,568
Distributions on preferred securities of subsidiary	59,104	6,477	2,712
Preferred dividends of subsidiaries	670	217	2,041
-----			
Total interest charges and other, net	243,653	31,728	28,321
-----			
Earnings From Continuing Operations Before Income Taxes	973,677	89,499	104,350

Edgar Filing: SOUTHERN CO - Form U5S

Income taxes	363,599	31,260	40,533
Earnings From Continuing Operations	610,078	58,239	63,817
Before Cumulative Effect of Accounting Change			
Cumulative effect of accounting change	257	68	70
Earnings from Continuing Operations	610,335	58,307	63,887
Earnings from Discontinued Operations(1)	-	-	
Consolidated Net Income	\$ 610,335	\$ 58,307	\$ 63,887
Common Stock Data:			
Earnings Per Share from continuing operations -		Average number of shares	
Basic	\$1.62	Basic	
Diluted	\$1.61	Diluted	
Earnings Per Share including discontinued operations -		Cash dividends paid per	
Basic	\$1.83		
Diluted	\$1.82		

(Continued on following page)

A-2b

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

	Mirant (2)	Southern Funding
Operating Revenues:		
Retail sales	\$ -	\$ -
Sales for resale --		
Non-affiliates	-	-
Affiliates	-	-
Other revenues	-	0
Total operating revenues	-	-
Operating Expenses:		
Operation --		
Fuel	-	-
Purchased power --		
Non-affiliates	-	-
Affiliates	-	-
Other	139	-
Maintenance	-	-
Depreciation and amortization	228	-
Taxes other than income taxes	-	-
Total operating expenses	367	-
Operating Income	(367)	-
Other Income (Expense):		
Interest income	12,889	16,947

Edgar Filing: SOUTHERN CO - Form U5S

Equity in earnings of unconsolidated subsidiaries	(2,756)	-
Other, net	9,909	-
-----		
Earnings From Continuing Operations Before Interest and Income Taxes	19,675	16,947
-----		
Interest Charges and Other:		
Interest expense, net	5,373	16,947
Distributions on preferred securities of subsidiary	11,876	-
Preferred dividends of subsidiaries	-	-
-----		
Total interest charges and other, net	17,249	16,947
-----		
Earnings From Continuing Operations Before Income Taxes	2,426	-
Income taxes	(3,297)	-
-----		
Earnings From Continuing Operations Before Cumulative Effect of Accounting Change	5,723	-
Cumulative effect of accounting change	-	-
-----		
Earnings from Continuing Operations	5,723	-
Earnings from Discontinued Operations(1)	177,091	-
-----		
Consolidated Net Income	\$ 182,814	\$ -
=====		

(1) Effective April 2, 2001, SOUTHERN completed a spin off of Mirant (formerly Southern Energy). As a result of the spin off, the financial statements for the year 2001 have been prepared with Mirant reflected as discontinued operations. For further details, see note 11 in the Annual Report of SOUTHERN on Form 10-K.

(2) Includes only consolidated financial information for Southern Energy Finance Capital Corporation and Southern Company Capital Funding, which were retained by SOUTHERN through a tax-free distribution from Mirant as discussed in SOUTHERN's Application on Form U-1 (File No. 70-9727). All other Mirant information is reflected as discontinued operations.

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-6 inclusive) are an integral part of this statement.

A-3a

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

	Southern Mgt Dev	Southern LINC	Powercall
Operating Revenues:			
Retail sales	\$ -	\$ -	\$ -
Sales for resale -- Non-affiliates	-	-	-
Affiliates	2,879	13,734	-
Other revenues	11,910	144,614	-

Edgar Filing: SOUTHERN CO - Form U5S

Total operating revenues	14,789	158,348	-
Operating Expenses:			
Operation --			
Fuel	-	-	-
Purchased power --			
Non-affiliates	-	-	-
Affiliates	-	-	-
Other	20,817	118,517	-
Maintenance	-	2,438	-
Depreciation and amortization	228	24,649	-
Taxes other than income taxes	587	1,887	-
Total operating expenses	21,632	147,491	-
Operating Income	(6,843)	10,857	-
Other Income (Expense):			
Interest income	136	302	180
Equity in earnings of unconsolidated subsidiaries	4,509	3	-
Other, net	1,174	-	-
Earnings From Continuing Operations Before Interest and Income Taxes	(1,024)	11,162	180
Interest Charges and Other:			
Interest expense, net	(21)	5,895	-
Distributions on preferred securities of subsidiary	-	-	-
Preferred dividends of subsidiaries	-	-	-
Total interest charges and other, net	(21)	5,895	-
Earnings From Continuing Operations Before Income Taxes	(1,003)	5,267	180
Income taxes	(2,073)	2,251	63
Earnings From Continuing Operations Before Cumulative Effect of Accounting Change	1,070	3,016	117
Cumulative effect of accounting change	-	-	-
Earnings from Continuing Operations	1,070	3,016	117
Earnings from Discontinued Operations(1)	-	-	-
Consolidated Net Income	\$ 1,070	\$ 3,016	\$ 117

(1) Effective April 2, 2001, SOUTHERN completed a spin off of Mirant (formerly Southern Energy). As a result of the spin off, the financial statements for the year 2001 have been prepared with Mirant reflected as discontinued operations. For further details, see note 11 in the Annual Report of SOUTHERN on Form 10-K.

(2) Includes only consolidated financial information for Southern Energy Finance Capital Corporation and Southern Company Capital Funding, which were retained by SOUTHERN through a tax-free distribution from Mirant as discussed in SOUTHERN's Application on Form U-1 (File No. 70-9727). All other Mirant information is reflected as discontinued operations.

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-6 inclusive) are an integral part of this statement.

Edgar Filing: SOUTHERN CO - Form U5S

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	Consolidated	Intercompany Eliminations and Transfers Add (Deduct)
Operating Activities:		
Consolidated Net income	\$ 1,261,731	\$ (1,414,871)
Adjustments to reconcile consolidated net income to net cash provided from operating activities --		
Less income from discontinued operations(1)	142,217	(34,874)
Depreciation and amortization	1,358,062	-
Deferred income taxes and investment tax credits, net	(21,663)	-
Other, net	(192,363)	269,939
Changes in certain current assets and liabilities --		
Receivables, net	344,385	129,742
Fossil fuel stock	(199,251)	-
Materials and supplies	(42,792)	-
Accounts payable	(50,712)	4,620
Energy cost recovery, retail	-	(124,481)
Other	68,697	2,166
-----		
Net cash provided from (used for) operating activities of continuing operations	2,383,877	(1,098,011)
-----		
Investing Activities:		
Gross property additions	(2,617,447)	641,331
Other	(118,196)	153,623
-----		
Net cash provided from (used for) investing activities of continuing operations	(2,735,643)	794,954
-----		
Financing Activities:		
Increase (decrease) in notes payable, net Proceeds --	222,669	(995,058)
Long-term senior notes	1,242,000	-
Other long-term debt	757,240	-
Preferred securities	30,000	-
Capital contributions from parent company Common Stock	-	(950,471)
	394,895	(15,642)
Redemptions --		
First mortgage bonds	(615,773)	-
Other long-term debt	(569,679)	117,984
Capital distributions to parent company	-	181,000
Payment of preferred stock dividends	-	17,778
Payment of common stock dividends	(922,058)	1,082,863
Other	(32,704)	864,603
-----		
Net cash provided from (used for) financing activities of continuing operations	506,590	303,057
-----		
Cash provided from (used for) discontinued operations(1)	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	154,824	-
Cash and Cash Equivalents at Beginning of Period	199,191	-
-----		

Edgar Filing: SOUTHERN CO - Form U5S

Cash and Cash Equivalents at End of Year	\$ 354,015	\$ -
=====		
Supplemental Cash Flow Information		
From Continuing Operations:		
Cash paid during the period for --		
Interest (net of amount capitalized)	\$ 624,258	\$ (116,054)
Income taxes (net of refunds)	720,931	-
-----		

(continued on following page)  
A-4a

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	Georgia	Gulf
Operating Activities:		
Consolidated Net income	\$ 611,005	\$ 58,524
Adjustments to reconcile consolidated net income to net cash provided from operating activities --		
Less income from discontinued operations(1)	-	-
Depreciation and amortization	697,143	72,320
Deferred income taxes and investment tax credits, net	(48,329)	3,394
Other, net	(92,403)	(1,804)
Changes in certain current assets and liabilities --		
Receivables, net	78,532	16,028
Fossil fuel stock	(103,296)	(30,887)
Materials and supplies	(15,628)	176
Accounts payable	(15,406)	(12,962)
Energy cost recovery, retail	(29,839)	-
Other	(20,617)	(31,286)
-----		
Net cash provided from (used for) operating activities of continuing operations	1,061,162	73,503
-----		
Investing Activities:		
Gross property additions	(1,389,751)	(274,668)
Other	529,986	5,290
-----		
Net cash provided from (used for) investing activities of continuing operations	(859,765)	(269,378)
-----		
Financing Activities:		
Increase (decrease) in notes payable, net	43,698	44,311
Proceeds --		
Long-term senior notes	600,000	135,000
Other long-term debt	404,535	-
Preferred securities	-	30,000
Capital contributions from parent company	225,060	72,484
Common Stock	-	-
Redemptions --		
First mortgage bonds	(390,140)	(30,000)
Other long-term debt	(385,035)	(862)
Capital distributions to parent company	(160,000)	-
Payment of preferred stock dividends	(578)	(217)

Edgar Filing: SOUTHERN CO - Form U5S

Payment of common stock dividends	(527,300)	(53,275)
Other	(17,747)	(3,703)
-----		
Net cash provided from (used for) financing activities of continuing operations	(207,507)	193,738
-----		
Cash provided from (used for) discontinued operations(1)	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	(6,110)	(2,137)
Cash and Cash Equivalents at Beginning of Period	29,370	4,381
-----		
Cash and Cash Equivalents at End of Year	\$ 23,260	\$ 2,244
=====		
Supplemental Cash Flow Information		
From Continuing Operations:		
Cash paid during the period for --		
Interest (net of amount capitalized)	\$ 234,456	\$ 30,813
Income taxes (net of refunds)	381,995	33,349
-----		

(Continued on following page)  
A-4b

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	SEGCO	SCS
Operating Activities:		
Consolidated Net income	\$ 7,505	\$ -
Adjustments to reconcile consolidated net income to net cash provided from operating activities --		
Less income from discontinued operations(1)	-	-
Depreciation and amortization	9,491	22,071
Deferred income taxes and investment tax credits, net	2,288	-
Other, net	(460)	36,693
Changes in certain current assets and liabilities --		
Receivables, net	(3,760)	26,931
Fossil fuel stock	-	-
Materials and supplies	-	50
Accounts payable	4,240	(721)
Energy cost recovery, retail	-	-
Other	(2,637)	23,965
-----		
Net cash provided from (used for) operating activities of continuing operations	16,667	108,989
-----		
Investing Activities:		
Gross property additions	(16,252)	(34,764)
Other	(7,074)	(2,111)
-----		
Net cash provided from (used for) investing activities of continuing operations	(23,326)	(36,875)
-----		
Financing Activities:		
Increase (decrease) in notes payable, net	59,734	-



Edgar Filing: SOUTHERN CO - Form U5S

Proceeds --		
Long-term senior notes	-	-
Other long-term debt	24,500	-
Preferred securities	-	-
Capital contributions from parent company	(33)	-
Common Stock	-	-
Redemptions --		
First mortgage bonds	-	-
Other long-term debt	(76,507)	(8,685)
Capital distributions to parent company	-	-
Payment of preferred stock dividends	-	-
Payment of common stock dividends	-	-
Other	(871)	-
-----		
Net cash provided from (used for) financing activities of continuing operations	6,823	(8,685)
-----		
Cash provided from (used for) discontinued operations(1)	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	164	63,429
Cash and Cash Equivalents at Beginning of Period	533	32,072
-----		
Cash and Cash Equivalents at End of Year	\$ 697	\$ 95,501
=====		
Supplemental Cash Flow Information		
From Continuing Operations:		
Cash paid during the period for --		
Interest (net of amount capitalized)	\$ 4,191	\$ 4,622
Income taxes (net of refunds)	3,285	-
-----		

(Continued on following page)  
A-4c

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

	Mirant (2)	Southern Mgt Dev
Operating Activities:		
Consolidated Net income	\$ 177,091	\$ 1,070
Adjustments to reconcile consolidated net income to net cash provided from operating activities --		
Less income from discontinued operations(1)	177,091	-
Depreciation and amortization	-	228
Deferred income taxes and investment tax credits, net	-	-
Other, net	-	(14,315)
Changes in certain current assets and liabilities --		
Receivables, net	-	50,902
Fossil fuel stock	-	-
Materials and supplies	-	(474)
Accounts payable	-	(9,656)
Energy cost recovery, retail	-	-
Other	-	(3,864)

Edgar Filing: SOUTHERN CO - Form U5S

Net cash provided from (used for) operating activities of continuing operations	-	23,891
Investing Activities:		
Gross property additions	-	-
Other	-	(17,699)
Net cash provided from (used for) investing activities of continuing operations	-	(17,699)
Financing Activities:		
Increase (decrease) in notes payable, net	-	-
Proceeds --		
Long-term senior notes	-	-
Other long-term debt	-	-
Preferred securities	-	-
Capital contributions from parent company	-	(2,963)
Common Stock	-	-
Redemptions --		
First mortgage bonds	-	-
Other long-term debt	-	(2,097)
Capital distributions to parent company	-	(15,000)
Payment of preferred stock dividends	-	-
Payment of common stock dividends	-	-
Other	-	-
Net cash provided from (used for) financing activities of continuing operations	-	(20,060)
Cash provided from (used for) discontinued operations(1)	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	-	(13,868)
Cash and Cash Equivalents at Beginning of Period	-	18,520
Cash and Cash Equivalents at End of Year	\$ -	\$ 4,652
Supplemental Cash Flow Information		
From Continuing Operations:		
Cash paid during the period for --		
Interest (net of amount capitalized)	\$ -	\$ 16
Income taxes (net of refunds)	-	-

(1) Effective April 2, 2001, SOUTHERN completed a spin off of Mirant (formerly Southern Energy). As a result of the spin off, the financial statements for the year 2001 have been prepared with Mirant reflected as discontinued operations. For further details, see note 11 in the Annual Report of SOUTHERN on Form 10-K.

(2) For purposes of this consolidating cash flow statement only, Southern Holdings includes financial information for Southern Energy Finance Capital Corporation and Southern Company Capital Funding, which were retained by SOUTHERN through a tax-free distribution from Mirant as discussed in SOUTHERN's Application on Form U-1 (File No. 70-9727). All other Mirant information is reflected as discontinued operations and is included at Mirant.

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-6 inclusive) are an integral part of this statement.

Edgar Filing: SOUTHERN CO - Form U5S

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

	Cash Trust	Change In Control Trust	Southe Telec
Operating Activities:			
Consolidated Net income	\$ 50	\$ 1,029	\$
Adjustments to reconcile consolidated net income to net cash provided from operating activities --			
Less income from discontinued operations(1)	-	-	
Depreciation and amortization	-	-	
Deferred income taxes and investment tax credits, net	-	-	
Other, net	10	264	(5)
Changes in certain current assets and liabilities --			
Receivables, net	-	(66)	2
Fossil fuel stock	-	-	
Materials and supplies	-	-	(2)
Accounts payable	-	-	
Energy cost recovery, retail	-	-	
Other	-	(1)	13
-----			
Net cash provided from (used for) operating activities of continuing operations	60	1,226	9
-----			
Investing Activities:			
Gross property additions	-	-	(19)
Other	(843)	(5,877)	1
-----			
Net cash provided from (used for) investing activities of continuing operations	(843)	(5,877)	(18)
-----			
Financing Activities:			
Increase (decrease) in notes payable, net	-	-	3
Proceeds --			
Long-term senior notes	-	-	
Other long-term debt	-	-	
Preferred securities	-	-	
Capital contributions from parent company	783	4,650	
Common Stock	-	-	
Redemptions --			
First mortgage bonds	-	-	
Other long-term debt	-	-	
Capital distributions to parent company	-	-	
Payment of preferred stock dividends	-	-	
Payment of common stock dividends	-	-	
Other	-	-	
-----			
Net cash provided from (used for) financing activities of continuing operations	783	4,650	3
-----			
Cash provided from (used for) discontinued operations(1)	-	-	(5)
Net Increase (Decrease) in Cash and Cash Equivalents	-	(1)	(5)
Cash and Cash Equivalents at Beginning of Period	-	2	5
-----			
Cash and Cash Equivalents at End of Year	\$ -	\$ 1	\$

Edgar Filing: SOUTHERN CO - Form U5S

Supplemental Cash Flow Information

From Continuing Operations:

Cash paid during the period for --  
Interest (net of amount capitalized)  
Income taxes (net of refunds)

\$ - \$ - \$ -

4

(1) Effective April 2, 2001, SOUTHERN completed a spin off of Mirant (formerly Southern Energy). As a result of the spin off, the financial statements for the year 2001 have been prepared with Mirant reflected as discontinued operations. For further details, see note 11 in the Annual Report of SOUTHERN on Form 10-K.

(2) For purposes of this consolidating cash flow statement only, Southern Holdings includes financial information for Southern Energy Finance Capital Corporation and Southern Company Capital Funding, which were retained by SOUTHERN through a tax-free distribution from Mirant as discussed in SOUTHERN's Application on Form U-1 (File No. 70-9727). All other Mirant information is reflected as discontinued operations and is included at Mirant.

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-6 inclusive) are an integral part of this statement.

A-5b

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

	Southern Funding	Southern Power
Operating Activities:		
Consolidated Net income	\$ -	\$ 8,207
Adjustments to reconcile consolidated net income to net cash provided from operating activities --		
Less income from discontinued operations(1)	-	-
Depreciation and amortization	-	3,291
Deferred income taxes and investment tax credits, net	-	3,534
Other, net	-	(580)
Changes in certain current assets and liabilities --		
Receivables, net	-	(14,588)
Fossil fuel stock	-	(3,425)
Materials and supplies	-	(5,731)
Accounts payable	-	28,694
Energy cost recovery, retail	-	-
Other	1,164	494
Net cash provided from (used for) operating activities of continuing operations	1,164	19,896
Investing Activities:		
Gross property additions	-	(762,437)
Other	-	-

Edgar Filing: SOUTHERN CO - Form U5S

Net cash provided from (used for) investing activities of continuing operations	-	(762,437)
Financing Activities:		
Increase (decrease) in notes payable, net	862,760	950
Proceeds --		
Long-term senior notes	-	-
Other long-term debt	-	293,205
Preferred securities	-	-
Capital contributions from parent company	10	452,097
Common Stock	-	-
Redemptions --		
First mortgage bonds	-	-
Other long-term debt	-	-
Capital distributions to parent company	-	-
Payment of preferred stock dividends	-	-
Payment of common stock dividends	-	-
Other	(863,924)	-
Net cash provided from (used for) financing activities of continuing operations	(1,154)	746,252
Cash provided from (used for) discontinued operations (1)	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	10	3,711
Cash and Cash Equivalents at Beginning of Period	-	-
Cash and Cash Equivalents at End of Year	\$ 10	\$ 3,711
Supplemental Cash Flow Information		
From Continuing Operations:		
Cash paid during the period for --		
Interest (net of amount capitalized)	\$ -	\$ 6,333
Income taxes (net of refunds)	-	-

(1) Effective April 2, 2001, SOUTHERN completed a spin off of Mirant (formerly Southern Energy). As a result of the spin off, the financial statements for the year 2001 have been prepared with Mirant reflected as discontinued operations. For further details, see note 11 in the Annual Report of SOUTHERN on Form 10-K.

(2) For purposes of this consolidating cash flow statement only, Southern Holdings includes financial information for Southern Energy Finance Capital Corporation and Southern Company Capital Funding, which were retained by SOUTHERN through a tax-free distribution from Mirant as discussed in SOUTHERN's Application on Form U-1 (File No. 70-9727). All other Mirant information is reflected as discontinued operations and is included at Mirant.

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-6 inclusive) are an integral part of this statement.

A-5c

Edgar Filing: SOUTHERN CO - Form U5S

	Consolidated	Intercompany Eliminations and Transfers Add (Deduct)
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 354,015	\$ -
Special Deposits	23,032	-
Receivables --		
Customer accounts receivable	846,795	-
Other accounts and notes receivable	309,452	-
Affiliated companies	222	(1,519,499)
Accumulated provision for uncollectible accounts	(24,383)	-
Unrecovered retail fuel clause revenue	280,003	-
Refundable income taxes	-	(8,405)
Fossil fuel stock, at average cost	394,457	-
Materials and supplies, at average cost	550,217	-
Other	222,257	(59,536)
<b>Total current assets</b>	<b>2,956,067</b>	<b>(1,587,440)</b>
Property, Plant, and Equipment:		
In service	35,813,369	-
Less accumulated provision for depreciation	15,020,415	-
	20,792,954	-
Nuclear fuel, at amortized cost	201,548	-
Construction work in progress	2,089,259	-
<b>Total property, plant, and equipment</b>	<b>23,083,761</b>	<b>-</b>
Other Property and Investments:		
Equity investments in unconsolidated subsidiaries	90,320	(9,820,351)
Nuclear decommissioning trusts, at fair value	681,688	-
Leveraged Leases	655,308	-
Other	102,476	(979,691)
<b>Total other property and investments</b>	<b>1,529,792</b>	<b>(10,800,042)</b>
Deferred Charges and Other Assets:		
Deferred charges related to income taxes	924,139	-
Prepaid pension costs	547,075	(42,737)
Debt expense, being amortized	102,768	-
Premium on reacquired debt, being amortized	279,800	-
Department of Energy assessments	39,690	-
Other	360,954	(81,632)
<b>Total deferred charges and other assets</b>	<b>2,254,426</b>	<b>(124,369)</b>
<b>Total Assets</b>	<b>\$ 29,824,046</b>	<b>\$ (12,511,851)</b>

(Continued on following page)

## Edgar Filing: SOUTHERN CO - Form U5S

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING BALANCE SHEET -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	Georgia	Gulf	Mississippi
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 23,260	\$ 2,244	\$ 18,950
Special Deposits	18,508	76	137
Receivables --			
Customer accounts receivable	376,322	65,955	63,286
Other accounts and notes receivable	110,565	4,240	25,931
Affiliated companies	87,786	2,689	22,569
Accumulated provision for uncollectible accounts	(8,895)	(1,342)	(856)
Unrecovered retail fuel clause revenue	161,462	23,070	-
Refundable income taxes	-	-	-
Fossil fuel stock, at average cost	202,759	47,655	31,489
Materials and supplies, at average cost	279,237	28,857	23,223
Other	125,246	12,662	16,002
<hr/>			
Total current assets	1,376,250	186,106	200,731
<hr/>			
Property, Plant, and Equipment:			
In service	16,886,399	1,951,512	1,741,499
Less accumulated provision for depreciation	7,243,209	912,581	698,681
<hr/>			
	9,643,190	1,038,931	1,042,818
Nuclear fuel, at amortized cost	112,771	-	-
Construction work in progress	883,285	264,525	38,253
<hr/>			
Total property, plant, and equipment	10,639,246	1,303,456	1,081,071
<hr/>			
Other Property and Investments:			
Equity investments in unconsolidated subsidiaries	35,209	1,111	925
Nuclear decommissioning trusts, at fair value	364,180	-	-
Leveraged Leases	-	-	-
Other	29,618	5,938	975
<hr/>			
Total other property and investments	429,007	7,049	1,900
<hr/>			
Deferred Charges and Other Assets:			
Deferred charges related to income taxes	543,584	16,766	13,394
Prepaid pension costs	228,259	26,364	4,501
Debt expense, being amortized	58,165	3,036	4,396
Premium on reacquired debt, being amortized	173,724	14,518	6,719
Department of Energy assessments	18,675	-	-
Other	99,031	12,222	20,821
<hr/>			
Total deferred charges and other assets	1,121,438	72,906	49,831
<hr/>			
Total Assets	\$13,565,941	\$1,569,517	\$ 1,333,533

(Continued on following page)

Edgar Filing: SOUTHERN CO - Form U5S

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING BALANCE SHEET -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

ASSETS	Southern Nuclear	Southern Mgt Dev	Southern LINC
Current Assets:			
Cash and cash equivalents	\$ 733	\$ 4,652	\$ 6,
Special Deposits	-	-	
Receivables --			
Customer accounts receivable	-	2,657	23,
Other accounts and notes receivable	1,518	11	
Affiliated companies	142,345	6,929	
Accumulated provision for uncollectible accounts	-	(3,274)	(3,
Unrecovered retail fuel clause revenue	-	-	
Refundable income taxes	-	3	7,
Fossil fuel stock, at average cost	-	-	
Materials and supplies, at average cost	-	852	2,
Other	6,617	2	
<b>Total current assets</b>	<b>151,213</b>	<b>11,832</b>	<b>38,</b>
Property, Plant, and Equipment:			
In service	4,403	839	320,
Less accumulated provision for depreciation	3,720	294	92,
	683	545	227,
Nuclear fuel, at amortized cost	-	-	
Construction work in progress	-	-	10,
<b>Total property, plant, and equipment</b>	<b>683</b>	<b>545</b>	<b>237,</b>
Other Property and Investments:			
Equity investments in unconsolidated subsidiaries	952	17,539	
Nuclear decommissioning trusts, at fair value	-	-	
Leveraged Leases	-	-	
Other	-	2,511	
<b>Total other property and investments</b>	<b>952</b>	<b>20,050</b>	
Deferred Charges and Other Assets:			
Deferred charges related to income taxes	-	-	
Prepaid pension costs	-	-	
Debt expense, being amortized	-	-	
Premium on reacquired debt, being amortized	-	-	
Department of Energy assessments	-	-	
Other	48,407	3,869	
<b>Total deferred charges and other assets</b>	<b>48,407</b>	<b>3,869</b>	
<b>Total Assets</b>	<b>\$ 201,255</b>	<b>\$ 36,296</b>	<b>\$ 276,</b>

(Continued on following page)



Edgar Filing: SOUTHERN CO - Form U5S

A-7a

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
 CONSOLIDATING BALANCE SHEET -- DECEMBER 31, 2001  
 (Stated in Thousands of Dollars)  
 (Continued)

ASSETS	Cash Trust	Change In Control Trust	Southern Holdings
Current Assets:			
Cash and cash equivalents	\$ -	\$ 1	\$ 85,395
Special Deposits	-	-	-
Receivables --			
Customer accounts receivable	-	-	-
Other accounts and notes receivable	-	204	16,720
Affiliated companies	-	-	16,824
Accumulated provision for uncollectible accounts	-	-	(274)
Unrecovered retail fuel clause revenue	-	-	-
Refundable income taxes	-	-	-
Fossil fuel stock, at average cost	-	-	-
Materials and supplies, at average cost	-	-	1,556
Other	-	-	1,559
-----			
Total current assets	-	205	121,780
-----			
Property, Plant, and Equipment:			
In service	-	-	10,467
Less accumulated provision for depreciation	-	-	1,364
-----			
	-	-	9,103
Nuclear fuel, at amortized cost	-	-	-
Construction work in progress	-	-	3,897
-----			
Total property, plant, and equipment	-	-	13,000
-----			
Other Property and Investments:			
Equity investments in unconsolidated subsidiaries	-	-	78,935
Nuclear decommissioning trusts, at fair value	-	-	-
Leveraged Leases	-	-	655,308
Other	843	19,725	979,383
-----			
Total other property and investments	843	19,725	1,713,626
-----			
Deferred Charges and Other Assets:			
Deferred charges related to income taxes	-	-	-
Prepaid pension costs	-	-	-
Debt expense, being amortized	-	-	25,324
Premium on reacquired debt, being amortized	-	-	-
Department of Energy assessments	-	-	-
Other	-	-	40,146
-----			

Edgar Filing: SOUTHERN CO - Form U5S

Total deferred charges and other assets	-	-	65,470
Total Assets	\$ 843	\$ 19,930	\$1,913,876

(Continued on following page)

A-7b

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING BALANCE SHEET -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

	Consolidated	Intercompany Elimination and Transfer Add (Deduction)
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Securities due within one year	\$ 428,671	\$ -
Notes payable	1,902,312	(995,058)
Accounts payable --		
Affiliated	44	(378,656)
Other	847,112	-
Customer deposits	152,579	-
Taxes accrued --		
Income taxes	159,764	(67,941)
Other	193,735	-
Interest accrued	117,959	(19,048)
Vacation pay accrued	124,608	-
Other	445,310	(1,463)
Total current liabilities	4,372,094	(1,462,166)
Long-term debt (See accompanying statements)	8,296,878	(979,383)
Deferred Credits and Other Liabilities:		
Accumulated deferred income taxes	4,087,902	(93,121)
Deferred credits related to income taxes	500,151	-
Accumulated deferred investment tax credits	634,020	-
Employee benefits provisions(1)	449,631	(151,434)
Prepaid capacity revenues	40,730	-
Other	814,289	(5,302)
Total deferred credits and other liabilities	6,526,723	(249,857)
Company obligated mandatorily redeemable preferred securities of subsidiary trusts holding company junior subordinated notes (See accompanying statements)	2,276,250	-
Cumulative preferred stock of subsidiaries (See accompanying statements)	368,126	-
Common stockholders' equity (See accompanying statements)	7,983,975	(9,820,445)
Total Liabilities and Stockholders' Equity	\$ 29,824,046	\$ (12,511,851)

Edgar Filing: SOUTHERN CO - Form U5S

(Continued on following page)

A-8a

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
 CONSOLIDATING BALANCE SHEET -- DECEMBER 31, 2001  
 (Stated in Thousands of Dollars)  
 (Continued)

	Georgia	Gulf
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Securities due within one year	\$ 311,620	\$ -
Notes payable	747,537	87,311
Accounts payable --		
Affiliated	109,591	18,202
Other	409,253	39,838
Customer deposits	83,172	14,506
Taxes accrued --		
Income taxes	35,247	8,162
Other	125,807	8,053
Interest accrued	46,942	8,305
Vacation pay accrued	41,830	4,725
Other	112,686	10,247
<hr/>		
Total current liabilities	2,023,685	199,349
<hr/>		
Long-term debt (See accompanying statements)	2,961,726	467,784
<hr/>		
Deferred Credits and Other Liabilities:		
Accumulated deferred income taxes	2,163,959	161,968
Deferred credits related to income taxes	229,216	28,293
Accumulated deferred investment tax credits	337,482	24,056
Employee benefits provisions(1)	207,795	37,892
Prepaid capacity revenues	-	-
Other	440,774	26,045
<hr/>		
Total deferred credits and other liabilities	3,379,226	278,254
<hr/>		
Company obligated mandatorily redeemable preferred securities of subsidiary trusts holding company junior subordinated notes (See accompanying statements)	789,250	115,000
<hr/>		
Cumulative preferred stock of subsidiaries (See accompanying statements)	14,569	4,236
<hr/>		
Common stockholders' equity (See accompanying statements)	4,397,485	504,894
<hr/>		
Total Liabilities and Stockholders' Equity	\$ 13,565,941	\$1,569,517
<hr/>		

(Continued on following page)

Edgar Filing: SOUTHERN CO - Form U5S

A-8b

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
 CONSOLIDATING BALANCE SHEET -- DECEMBER 31, 2001  
 (Stated in Thousands of Dollars)  
 (Continued)

	SEGCO	SCS
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Securities due within one year	\$ -	\$ 8,154
Notes payable	59,734	-
Accounts payable --		
Affiliated	12,158	67,446
Other	-	70,234
Customer deposits	-	-
Taxes accrued --		
Income taxes	2,607	-
Other	568	780
Interest accrued	150	127
Vacation pay accrued	-	20,587
Other	104	111,412
-----		
Total current liabilities	75,321	278,740
-----		
Long-term debt (See accompanying statements)	26,381	44,543
-----		
Deferred Credits and Other Liabilities:		
Accumulated deferred income taxes	15,830	-
Deferred credits related to income taxes	2,359	-
Accumulated deferred investment tax credits	2,037	-
Employee benefits provisions(1)	-	85,147
Prepaid capacity revenues	-	-
Other	-	79,222
-----		
Total deferred credits and other liabilities	20,226	164,369
-----		
Company obligated mandatorily redeemable preferred securities of subsidiary trusts holding company junior subordinated notes (See accompanying statements)	-	-
-----		
Cumulative preferred stock of subsidiaries (See accompanying statements)	-	-
-----		
Common stockholders' equity (See accompanying statements)	57,888	875
-----		
Total Liabilities and Stockholders' Equity	\$ 179,816	\$ 488,527
=====		

(Continued on following page)

A-8c

Edgar Filing: SOUTHERN CO - Form U5S

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING BALANCE SHEET -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

LIABILITIES AND STOCKHOLDERS' EQUITY	Southern Nuclear	Southern Mgt Dev	Southern LINC
Current Liabilities:			
Securities due within one year	\$ -	\$ -	\$ 2
Notes payable	-	-	122,52
Accounts payable --			
Affiliated	20,138	2,183	1,83
Other	10,701	1,507	8,26
Customer deposits	-	-	
Taxes accrued --			
Income taxes	173	468	1,87
Other	1,359	3	1,18
Interest accrued	-	-	3,66
Vacation pay accrued	15,773	-	1,13
Other	36,209	177	7,41
<b>Total current liabilities</b>	<b>84,353</b>	<b>4,338</b>	<b>147,92</b>
Long-term debt (See accompanying statements)	-	-	34
Deferred Credits and Other Liabilities:			
Accumulated deferred income taxes	-	183	23,63
Deferred credits related to income taxes	-	-	
Accumulated deferred investment tax credits	-	-	
Employee benefits provisions(1)	106,009	9	2,61
Prepaid capacity revenues	-	-	
Other	3,776	6,697	21,72
<b>Total deferred credits and other liabilities</b>	<b>109,785</b>	<b>6,889</b>	<b>47,98</b>
Company obligated mandatorily redeemable preferred securities of subsidiary trusts holding company junior subordinated notes (See accompanying statements)	-	-	
Cumulative preferred stock of subsidiaries (See accompanying statements)	-	-	
Common stockholders' equity (See accompanying statements)	7,117	25,069	80,13
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 201,255</b>	<b>\$ 36,296</b>	<b>\$ 276,39</b>

(1) 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 exhibit numbers A-1 through A-6 inclusive) are an integral part of this statement.

Edgar Filing: SOUTHERN CO - Form U5S

A-9a

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING BALANCE SHEET -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

LIABILITIES AND STOCKHOLDERS' EQUITY	Cash Trust	Change In Control Trust	Southern Holdings
Current Liabilities:			
Securities due within one year	\$ -	\$ -	\$ 22,294
Notes payable	-	-	5,367
Accounts payable --			
Affiliated	-	-	7,129
Other	-	-	23,069
Customer deposits	-	-	-
Taxes accrued --			
Income taxes	-	-	11,621
Other	-	-	8
Interest accrued	-	-	15,004
Vacation pay accrued	-	-	-
Other	-	-	4,132
-----			
Total current liabilities	-	-	88,624
-----			
Long-term debt (See accompanying statements)	-	-	366,088
-----			
Deferred Credits and Other Liabilities:			
Accumulated deferred income taxes	-	-	203,557
Deferred credits related to income taxes	-	-	-
Accumulated deferred investment tax credits	-	-	-
Employee benefits provisions(1)	-	-	1,327
Prepaid capacity revenues	-	-	-
Other	-	-	24,195
-----			
Total deferred credits and other liabilities	-	-	229,079
-----			
Company obligated mandatorily redeemable preferred securities of subsidiary trusts holding company junior subordinated notes (See accompanying statements)	-	-	950,000
-----			
Cumulative preferred stock of subsidiaries (See accompanying statements)	-	-	-
-----			
Common stockholders' equity (See accompanying statements)	843	19,930	280,085
-----			
Total Liabilities and Stockholders' Equity	\$ 843	\$ 19,930	\$1,913,876
=====			

(1) 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.

Edgar Filing: SOUTHERN CO - Form U5S

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-6 inclusive) are an integral part of this statement.

A-9b

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CAPITALIZATION -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	Consolidated	Intercompany Eliminations and Transfers Add (Deduct)
Long-Term Debt of Subsidiaries:		
First mortgage bonds --		
Maturity	Interest Rates	
2005	6.07%	\$ 1,860
2006	6.50% to 6.90%	45,000
2021 through 2025	6.88% to 7.75%	437,558
2026 through 2030	6.88%	30,000
-----		
Total first mortgage bonds	514,418	-
-----		
Long-term notes payable --		
4.69% to 9.75% due 2002-2005	1,833,897	-
5.38% to 7.63% due 2006-2009	595,366	-
6.10% to 6.70% due 2010-2016	304,622	-
6.38% to 8.12% due 2018-2038	788,369	-
6.63% to 7.13% due 2039-2048	1,028,800	-
Adjustable rates (1.98% to 3.44% at 1/1/02) due 2002-2005	1,077,587	-
Long-term notes payable to affiliates	-	(979,383)
-----		
Total long-term notes payable	5,628,641	(979,383)
-----		
Other long-term debt -- Pollution control revenue bonds -- Collateralized:		
5.25% to 6.30% due 2006-2026	167,645	-
Variable rates (1.61% to 1.95% at 1/1/02) due 2015-2017	89,800	-
Non-collateralized:		
4.20% to 5.45% due 2012-2034	726,260	-
Variable rates (1.75% to 2.05% at 1/1/02) due 2011-2037	1,565,775	-
-----		
Total other long-term debt	2,549,480	-
-----		
Capitalized lease obligations	92,068	-
-----		
Unamortized debt premium (discount), net	(59,058)	-
-----		
Total long-term debt (annual interest requirement -- \$443 million)	8,725,549	(979,383)
Less amount due within one year	428,671	-
-----		
Long-term debt excluding amount due within one year	\$ 8,296,878	\$ (979,383)

Edgar Filing: SOUTHERN CO - Form U5S

(Continued on following page)

A-10a

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CAPITALIZATION -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	Georgia	Gulf	Missis
Long-Term Debt of Subsidiaries:			
First mortgage bonds --			
Maturity	Interest Rates		
2005	6.07%	\$ 1,860	\$ -
2006	6.50% to 6.90%	-	25,000
2021 through 2025	6.88% to 7.75%	-	-
2026 through 2030	6.88%	-	30,000
Total first mortgage bonds		1,860	55,000
Long-term notes payable --			
4.69% to 9.75% due 2002-2005		500,000	110,000
5.38% to 7.63% due 2006-2009		150,000	-
6.10% to 6.70% due 2010-2016		100,000	75,000
6.38% to 8.12% due 2018-2038		200,000	67,211
6.63% to 7.13% due 2039-2048		245,000	-
Adjustable rates (1.98% to 3.44% at 1/1/02) due 2002-2005		300,000	-
Long-term notes payable to affiliates		-	-
Total long-term notes payable		1,495,000	252,211
Other long-term debt -- Pollution control revenue bonds -- Collateralized:			
5.25% to 6.30% due 2006-2026		7,800	108,700
Variable rates (1.61% to 1.95% at 1/1/02) due 2015-2017		-	-
Non-collateralized:			
4.20% to 5.45% due 2012-2034		701,760	-
Variable rates (1.75% to 2.05% at 1/1/02) due 2011-2037		984,130	60,930
Total other long-term debt		1,693,690	169,630
Capitalized lease obligations		83,371	-
Unamortized debt premium (discount), net		(575)	(9,057)
Total long-term debt (annual interest requirement -- \$443 million)		3,273,346	467,784
Less amount due within one year		311,620	-
Long-term debt excluding amount due within one year		\$2,961,726	\$ 467,784



Edgar Filing: SOUTHERN CO - Form U5S

(Continued on following page)

A-10b

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CAPITALIZATION -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	SCS	Southern Nuclear
Long-Term Debt of Subsidiaries:		
First mortgage bonds --		
Maturity	Interest Rates	
2005	6.07%	\$ -
2006	6.50% to 6.90%	-
2021 through 2025	6.88% to 7.75%	-
2026 through 2030	6.88%	-
-----		
Total first mortgage bonds		-
-----		
Long-term notes payable --		
4.69% to 9.75% due 2002-2005	12,697	-
5.38% to 7.63% due 2006-2009	40,000	-
6.10% to 6.70% due 2010-2016	-	-
6.38% to 8.12% due 2018-2038	-	-
6.63% to 7.13% due 2039-2048	-	-
Adjustable rates (1.98% to 3.44% at 1/1/02) due 2002-2005	-	-
Long-term notes payable to affiliates	-	-
-----		
Total long-term notes payable	52,697	-
-----		
Other long-term debt -- Pollution control revenue bonds -- Collateralized:		
5.25% to 6.30% due 2006-2026	-	-
Variable rates (1.61% to 1.95% at 1/1/02) due 2015-2017	-	-
Non-collateralized:		
4.20% to 5.45% due 2012-2034	-	-
Variable rates (1.75% to 2.05% at 1/1/02) due 2011-2037	-	-
-----		
Total other long-term debt	-	-
-----		
Capitalized lease obligations	-	-
-----		
Unamortized debt premium (discount), net	-	-
-----		
Total long-term debt (annual interest requirement -- \$443 million)	52,697	-
Less amount due within one year	8,154	-
-----		
Long-term debt excluding amount due within one year	\$ 44,543	\$ -
-----		

(Continued on following page)

Edgar Filing: SOUTHERN CO - Form U5S

A-10c

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CAPITALIZATION -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

	Southern Mgt Dev	Southern LINC	Powe
Long-Term Debt of Subsidiaries:			
First mortgage bonds --			
Maturity	Interest Rates		
2005	6.07%	\$ -	\$ -
2006	6.50% to 6.90%	-	-
2021 through 2025	6.88% to 7.75%	-	-
2026 through 2030	6.88%	-	-
-----			
Total first mortgage bonds	-	-	
-----			
Long-term notes payable --			
4.69% to 9.75% due 2002-2005		-	-
5.38% to 7.63% due 2006-2009		-	366
6.10% to 6.70% due 2010-2016		-	-
6.38% to 8.12% due 2018-2038		-	-
6.63% to 7.13% due 2039-2048		-	-
Adjustable rates (1.98% to 3.44% at 1/1/02) due 2002-2005		-	-
Long-term notes payable to affiliates		-	-
-----			
Total long-term notes payable	-	366	
-----			
Other long-term debt -- Pollution control revenue bonds -- Collateralized:			
5.25% to 6.30% due 2006-2026		-	-
Variable rates (1.61% to 1.95% at 1/1/02) due 2015-2017		-	-
Non-collateralized:			
4.20% to 5.45% due 2012-2034		-	-
Variable rates (1.75% to 2.05% at 1/1/02) due 2011-2037		-	-
-----			
Total other long-term debt	-	-	
-----			
Capitalized lease obligations	-	-	
-----			
Unamortized debt premium (discount), net	-	-	
-----			
Total long-term debt (annual interest requirement -- \$443 million)	-	366	
Less amount due within one year	-	23	
-----			
Long-term debt excluding amount due within one year	\$ -	\$ 343	\$ -
-----			

(Continued on following page)

Edgar Filing: SOUTHERN CO - Form U5S

A-11a

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CAPITALIZATION -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

		Change In Control Trust	Southern Holdings
Long-Term Debt of Subsidiaries:			
First mortgage bonds --			
Maturity	Interest Rates		
2005	6.07%	\$ -	\$ -
2006	6.50% to 6.90%	-	-
2021 through 2025	6.88% to 7.75%	-	-
2026 through 2030	6.88%	-	-
Total first mortgage bonds		-	-
-----			
Long-term notes payable --			
4.69% to 9.75% due 2002-2005		-	-
5.38% to 7.63% due 2006-2009		-	-
6.10% to 6.70% due 2010-2016		-	-
6.38% to 8.12% due 2018-2038		-	153,000
6.63% to 7.13% due 2039-2048		-	-
Adjustable rates (1.98% to 3.44% at 1/1/02) due 2002-2005		-	235,382
Long-term notes payable to affiliates		-	-
Total long-term notes payable		-	388,382
-----			
Other long-term debt -- Pollution control revenue bonds -- Collateralized:			
5.25% to 6.30% due 2006-2026		-	-
Variable rates (1.61% to 1.95% at 1/1/02) due 2015-2017		-	-
Non-collateralized:			
4.20% to 5.45% due 2012-2034		-	-
Variable rates (1.75% to 2.05% at 1/1/02) due 2011-2037		-	-
Total other long-term debt		-	-
-----			
Capitalized lease obligations		-	-
-----			
Unamortized debt premium (discount), net		-	-
-----			
Total long-term debt (annual interest requirement -- \$443 million)		-	388,382
Less amount due within one year		-	22,294
-----			
Long-term debt excluding amount due within one year		\$ -	\$ 366,088
-----			

(Continued on following page)

Edgar Filing: SOUTHERN CO - Form U5S

A-11b

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CAPITALIZATION -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

	Consolidated	Intercompany Eliminations and Transfers Add (Deduct)	Sout
Company or Subsidiary Obligated Mandatorily Redeemable Capital and Preferred Securities:			
\$25 liquidation value --			
6.85% to 7.00%	\$ 435,000	\$ -	\$
7.13% to 7.38%	327,000	-	
7.60% to 7.63%	415,000	-	
7.75%	649,250	-	
8.14% to 8.19%	400,000	-	
Auction rate (6.52% at 1/1/02)	50,000	-	
-----			
Total (annual distribution requirement -- \$170 million)	2,276,250	-	
-----			
Cumulative Preferred Stock of Subsidiaries:			
\$100 par or stated value --			
4.20% to 7.00%	98,126	-	
\$25 par or stated value --			
5.20% to 5.83%	200,000	-	
Adjustable and auction rates -- at 1/1/02			
3.10% to 3.56%	70,000	-	
-----			
Total (annual dividend requirement -- \$18 million)	368,126	-	
Less amount due within one year	-	-	
-----			
Total excluding amount due within one year	368,126	-	
-----			
Common Stockholders' Equity:			
Common stock, par value \$5 per share --			
Authorized - 1 billion shares			
Issued: 701 million shares			
Treasury: 2 million shares			
Par value	3,503,112	(715,306)	3,503,1
Paid-in capital	14,381	(5,637,936)	13,9
Treasury, at cost	(57,309)	(308)	(57,0
Retained earnings	4,516,642	(3,466,895)	4,516,6
Accumulated other comprehensive income	7,149	-	
-----			
Total common stockholders' equity	7,983,975	(9,820,445)	7,976,6
-----			
Total Capitalization	\$ 18,925,229	\$ (10,799,828)	\$8,956,0
=====			

(Continued on following page)

A-12a

Edgar Filing: SOUTHERN CO - Form U5S

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF CAPITALIZATION -- DECEMBER 31, 2001  
(Stated in Thousands of Dollars)  
(Continued)

	Gulf	Mississippi	Savannah
Company or Subsidiary Obligated Mandatorily Redeemable Capital and Preferred Securities:			
\$25 liquidation value --			
6.85% to 7.00%	\$ 45,000	\$ -	\$ 40,000
7.13% to 7.38%	30,000	-	-
7.60% to 7.63%	40,000	-	-
7.75%	-	35,000	-
8.14% to 8.19%	-	-	-
Auction rate (6.52% at 1/1/02)	-	-	-
Total (annual distribution requirement -- \$170 million)	115,000	35,000	40,000
Cumulative Preferred Stock of Subsidiaries:			
\$100 par or stated value --			
4.20% to 7.00%	4,236	31,809	-
\$25 par or stated value --			
5.20% to 5.83%	-	-	-
Adjustable and auction rates -- at 1/1/02			
3.10% to 3.56%	-	-	-
Total (annual dividend requirement -- \$18 million)	4,236	31,809	-
Less amount due within one year	-	-	-
Total excluding amount due within one year	4,236	31,809	-
Common Stockholders' Equity:			
Common stock, par value \$5 per share --			
Authorized - 1 billion shares			
Issued: 701 million shares			
Treasury: 2 million shares			
Par value	38,060	37,691	54,223
Paid-in capital	305,972	267,582	12,826
Treasury, at cost	-	-	-
Retained earnings	160,862	186,407	109,869
Accumulated other comprehensive income	-	-	-
Total common stockholders' equity	504,894	491,680	176,918
Total Capitalization	\$1,091,914	\$792,242	\$ 377,627

(Continued on following page)

A-12b

# Edgar Filing: SOUTHERN CO - Form U5S

(Stated in Thousands of Dollars)  
(Continued)

	Southern Mgt Dev	Southern LINC	Powe
Company or Subsidiary Obligated Mandatorily Redeemable Capital and Preferred Securities:			
\$25 liquidation value --			
6.85% to 7.00%	\$ -	\$ -	\$ -
7.13% to 7.38%	-	-	-
7.60% to 7.63%	-	-	-
7.75%	-	-	-
8.14% to 8.19%	-	-	-
Auction rate (6.52% at 1/1/02)	-	-	-
-----			
Total (annual distribution requirement -- \$170 million)	-	-	-
-----			
Cumulative Preferred Stock of Subsidiaries:			
\$100 par or stated value --			
4.20% to 7.00%	-	-	-
\$25 par or stated value --			
5.20% to 5.83%	-	-	-
Adjustable and auction rates -- at 1/1/02			
3.10% to 3.56%	-	-	-
-----			
Total (annual dividend requirement -- \$18 million)	-	-	-
Less amount due within one year	-	-	-
-----			
Total excluding amount due within one year	-	-	-
-----			
Common Stockholders' Equity:			
Common stock, par value \$5 per share --			
Authorized - 1 billion shares			
Issued: 701 million shares			
Treasury: 2 million shares			
Par value	1	1	-
Paid-in capital	66,588	157,735	15,990
Treasury, at cost	-	-	-
Retained earnings	(41,520)	(77,597)	(14,540)
Accumulated other comprehensive income	-	-	-
-----			
Total common stockholders' equity	25,069	80,139	1,440
-----			
Total Capitalization	\$ 25,069	\$ 80,482	\$ 1,440
=====			

The notes to the financial statements (herein incorporated by reference as part of exhibit number inclusive) are an integral part of this statement.

A-13a

## Edgar Filing: SOUTHERN CO - Form U5S

(Stated in Thousands of Dollars)

(Continued)

	Change In Control Trust	Southern Holding
Company or Subsidiary Obligated Mandatorily Redeemable Capital and Preferred Securities:		
\$25 liquidation value --		
6.85% to 7.00%	\$ -	\$ 150,000
7.13% to 7.38%	-	200,000
7.60% to 7.63%	-	-
7.75%	-	200,000
8.14% to 8.19%	-	400,000
Auction rate (6.52% at 1/1/02)	-	-
-----		
Total (annual distribution requirement -- \$170 million)	-	950,000
-----		
Cumulative Preferred Stock of Subsidiaries:		
\$100 par or stated value --		
4.20% to 7.00%	-	-
\$25 par or stated value --		
5.20% to 5.83%	-	-
Adjustable and auction rates -- at 1/1/02		
3.10% to 3.56%	-	-
-----		
Total (annual dividend requirement -- \$18 million)	-	-
Less amount due within one year	-	-
-----		
Total excluding amount due within one year	-	-
-----		
Common Stockholders' Equity:		
Common stock, par value \$5 per share --		
Authorized - 1 billion shares		
Issued: 701 million shares		
Treasury: 2 million shares		
Par value	-	10
Paid-in capital	17,815	265,842
Treasury, at cost	-	-
Retained earnings	1,512	14,233
Accumulated other comprehensive income	603	-
-----		
Total common stockholders' equity	19,930	280,085
-----		
Total Capitalization	\$ 19,930	\$1,596,173
=====		

The notes to the financial statements (herein incorporated by reference as part of exhibit number inclusive) are an integral part of this statement.

A-13b

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENT OF RETAINED EARNINGS

## Edgar Filing: SOUTHERN CO - Form U5S

FOR THE YEAR ENDED DECEMBER 31, 2001

(Stated in Thousands of Dollars)

	Consolidated	Intercompany Eliminations and Transfers Add (Deduct)	South
Balance, December 31, 2000	\$4,671,881	\$ (3,503,902)	\$ 4,671,8
ADD:			
Net Income After Preferred Dividends	1,261,731	(1,396,419)	1,261,7
ADD (DEDUCT):			
Dividends on Common Stock of Southern Company	(922,058)	-	(922,0
Dividends on Common Stock of Subsidiary Companies	-	1,083,563	
Mirant spin off distribution(1)	(391,010)	340,665	(391,0
Loss on Issuance of Treasury Stock	(92,458)	-	(92,4
Other Adjustments to Retained Earnings	(11,444)	9,198	(11,4
<hr style="border-top: 1px dashed black;"/>			
Balance, December 31, 2001	\$4,516,642	\$ (3,466,895)	\$ 4,516,6
<hr style="border-top: 3px double black;"/>			
	Gulf	Mississippi	Savannah
Balance, December 31, 2000	\$ 155,830	\$172,720	\$109,506
ADD:			
Net Income After Preferred Dividends	58,307	63,887	22,063
ADD (DEDUCT):			
Dividends on Common Stock of Southern Company	-	-	-
Dividends on Common Stock of Subsidiary Companies	(53,275)	(50,200)	(21,700)
Mirant spin off distribution(1)	-	-	-
Loss on Issuance of Treasury Stock	-	-	-
Other Adjustments to Retained Earnings	-	-	-
<hr style="border-top: 1px dashed black;"/>			
Balance, December 31, 2001	\$ 160,862	\$186,407	\$109,869
<hr style="border-top: 3px double black;"/>			
	Mirant (2)	Southern Mgt Dev	Sou L
Balance, December 31, 2000	\$ 166,281	\$ (42,590)	\$ (80,61
ADD:			
Net Income After Preferred Dividends	182,814	1,070	3,01
ADD (DEDUCT):			
Dividends on Common Stock of Southern Company	-	-	



Edgar Filing: SOUTHERN CO - Form U5S

Dividends on Common Stock of Subsidiary Companies	-	-
Mirant spin off distribution(1)	(340,665)	-
Loss on Issuance of Treasury Stock	-	-
Other Adjustments to Retained Earnings	(8,430)	-

-----  
 Balance, December 31, 2001 \$ - \$ (41,520) \$ (77,59  
 =====

	Change In Control Trust	Deferred Cash Trust	Southern Power
Balance, December 31, 2000	\$ 573	\$ -	\$ -
ADD:			
Net Income After Preferred Dividends	1,029	50	8,207
ADD (DEDUCT):			
Dividends on Common Stock of Southern Company	-	-	-
Dividends on Common Stock of Subsidiary Companies	-	-	-
Mirant spin off distribution(1)	-	-	-
Loss on Issuance of Treasury Stock	-	-	-
Other Adjustments to Retained Earnings	(90)	-	-

-----  
 Balance, December 31, 2001 \$ 1,512 \$ 50 \$ 8,207  
 =====

(1) Effective April 2, 2001, SOUTHERN completed a spin off of Mirant (formerly Southern Energy). As a result of the spin off, the financial statements for the year 2001 have been prepared with Mirant reflected as discontinued operations. For further details, see note 11 in the Annual Report of SOUTHERN on Form 10-K.

(2) Includes only consolidated financial information for Southern Energy Finance Capital Corporation and Southern Company Capital Funding, which were retained by SOUTHERN through a tax-free distribution from Mirant as discussed in SOUTHERN's Application on Form U-1 (File No. 70-9727). All other Mirant information is reflected as discontinued operations.

The notes to the financial statements (herein incorporated by reference as part of exhibit numbers A-1 through A-6 inclusive) are an integral part of this statement.

A-14

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
 CONSOLIDATING STATEMENT OF PAID IN CAPITAL  
 FOR THE YEAR ENDED DECEMBER 31, 2001  
 (Stated in Thousands of Dollars)

	Intercompany Eliminations and Transfers Add (Deduct)	Southern
Consolidated		

Edgar Filing: SOUTHERN CO - Form U5S

Balance, December 31, 2000	\$ 3,152,984	\$ (8,700,933)	\$3,153,461	\$1,
ADD (DEDUCT):				
Contributions & adjustments to capital for the twelve month period	-	(1,058,139)	-	
Capital distribution to SOUTHERN for the twelve month period	-	23,963	-	
Mirant spin off distribution(1)	(3,167,858)	4,096,724	(3,167,858)	
Other	28,778	449	28,329	
-----				
Balance, December 31, 2001	\$ 13,904	\$ (5,637,936)	\$ 13,932	\$1,
=====				

	Mississippi	Savannah	SEGCO	SCS
Balance, December 31, 2000	\$194,161	\$11,265	\$32,973	\$ 150
ADD (DEDUCT):				
Contributions & adjustments to capital for the twelve month period	73,095	1,561	(33)	-
Capital distribution to SOUTHERN for the twelve month period	-	-	-	-
Mirant spin off distribution(1)	-	-	-	-
Other	-	-	-	-
-----				
Balance, December 31, 2001	\$267,256	\$12,826	\$32,940	\$ 150
=====				

	Mirant (2)	Southern Mgt Dev	Southern LINC	Pow
Balance, December 31, 2000	\$ 4,084,406	\$ 84,551	\$ 157,539	\$ 2
ADD (DEDUCT):				
Contributions & adjustments to capital				



Edgar Filing: SOUTHERN CO - Form U5S

	Consolidated	Inter Elimi and Tr Add (
Consolidated Net Income	\$ 1,261,731	\$ (1,
-----		
Other comprehensive income - continuing operations:		
Changes in fair value of qualifying cash flow hedges, net of tax	6,900	
-----		
Total Other Comprehensive Income - continuing operations	6,900	
-----		
Other comprehensive income - discontinued operations:		
Cumulative effect of accounting change for qualifying hedges, net of tax of \$(121) million	(249,246)	
Changes in fair value of qualifying hedges, net of tax of \$(51) million	(103,962)	
Less: Reclassification adjustment for amounts included in net income, net of tax of \$29 million	59,858	
Foreign currency translation adjustments, net of tax \$(22) million	(21,200)	
-----		
Total Other Comprehensive Income - discontinued operations	(314,550)	
-----		
Consolidated Comprehensive Income	\$ 954,081	\$ (1,
=====		

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	Georgia	South Powe
Consolidated Net Income	\$ 610,335	\$
-----		
Other comprehensive income - continuing operations:		
Changes in fair value of qualifying cash flow hedges, net of tax	(153)	
-----		
Total Other Comprehensive Income - continuing operations	(153)	
-----		
Other comprehensive income - discontinued operations:		
Cumulative effect of accounting change for qualifying hedges, net of tax of \$(121) million	-	
Changes in fair value of qualifying hedges, net of tax of \$(51) million	-	
Less: Reclassification adjustment for amounts included in net income, net of tax of \$29 million	-	
Foreign currency translation adjustments, net of tax \$(22) million	-	
-----		
Total Other Comprehensive Income - discontinued operations	-	
-----		
Consolidated Comprehensive Income	\$ 610,182	\$ 1
=====		

## Edgar Filing: SOUTHERN CO - Form U5S

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	Deferred Cash Trust	Change In Control Trust
Consolidated Net Income	\$ 50	\$ 1,029
-----		
Other comprehensive income - continuing operations:		
Changes in fair value of qualifying cash flow hedges, net of tax	10	354
-----		
Total Other Comprehensive Income - continuing operations	10	354
-----		
Other comprehensive income - discontinued operations:		
Cumulative effect of accounting change for qualifying hedges, net of tax of \$(121) million	-	-
Changes in fair value of qualifying hedges, net of tax of \$(51) million	-	-
Less: Reclassification adjustment for amounts included in net income, net of tax of \$29 million	-	-
Foreign currency translation adjustments, net of tax \$(22) million	-	-
-----		
Total Other Comprehensive Income - discontinued operations	-	-
-----		
Consolidated Comprehensive Income	\$ 60	\$ 1,383
=====		

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENTS OF ACCUMULATED OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	Consolidated	Intercompany Eliminations and Transfers Add (Deduct)
Balance at beginning of period - continuing operations	\$ 249	\$ -
Change in current period - continuing operations	6,900	-
-----		
BALANCE AT END OF PERIOD - Continuing Operations	7,149	-
-----		
Balance at beginning of period - discontinued operations	(93,847)	23,013
Change in current period - discontinued operations	(314,550)	77,134
Impact of Mirant spin off(1)	408,397	(100,147)
-----		
BALANCE AT END OF PERIOD - Discontinued Operations	-	-
-----		
Total Accumulated Other Comprehensive Income	\$ 7,149	\$ -

Edgar Filing: SOUTHERN CO - Form U5S

=====

THE SOUTHERN COMPANY AND SUBSIDIARY COMPANIES  
CONSOLIDATING STATEMENTS OF ACCUMULATED OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Stated in Thousands of Dollars)

	Mirant (2)	Deferred Cash Trust
Balance at beginning of period - continuing operations	\$ -	\$ -
Change in current period - continuing operations	-	10
-----		
BALANCE AT END OF PERIOD - Continuing Operations	-	10
-----		
Balance at beginning of period - discontinued operations	(116,860)	-
Change in current period - discontinued operations	(391,684)	-
Impact of Mirant spin off(1)	508,544	-
-----		
BALANCE AT END OF PERIOD - Discontinued Operations	-	-
-----		
Total Accumulated Other Comprehensive Income	\$ -	\$ 10
=====		

(1) Effective April 2, 2001, SOUTHERN completed a spin off of Mirant (formerly Southern Energy). the financial statements for the year 2001 have been prepared with Mirant reflected as discontinued details, see note 11 in the Annual Report of SOUTHERN on Form 10-K.

(2) Includes only consolidated financial information for Southern Energy Finance Capital Corporation Funding, which were retained by SOUTHERN through a tax-free distribution from Mirant as discussed Form U-1 (File No. 70-9727). All other Mirant information is reflected as discontinued operations

(3) Consolidating Statement of Comprehensive Income breaks out only consolidated subsidiaries which comprehensive income. See Consolidating Statement of Income for details of other subsidiaries net

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

A-16

Notes to Financial Statements  
at December 31, 2001

The notes to the financial statements are herein incorporated by reference as part of exhibit numbers A-1 through A-6 inclusive and are an integral part of the financial statements.

Edgar Filing: SOUTHERN CO - Form U5S

A-17

ALABAMA POWER COMPANY AND  
CONSOLIDATED STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(in thousands)

	ALABAMA Consolidated	Eliminations	ALABAMA CORPORATE
Total Operating Revenues	\$ 3,586,390	\$ -	\$3,586,390
<b>OPERATING EXPENSES:</b>			
Operation --			
Fuel	1,000,828	-	1,000,828
Purchased power from non-affiliates	144,991	-	144,991
Purchase power from affiliates	147,967	-	147,967
Other	508,264	-	508,264
Maintenance	275,510	-	275,510
Depreciation and amortization	383,473	-	383,473
Taxes other than income taxes	214,665	-	214,665
Total operating expenses	2,675,698	-	2,675,698
Operating Income	910,692		910,692
Other Income (Expense):			
Interest income	15,101	(26,307)	15,867
Equity in earnings of unconsolidated subsidiaries	4,494	-	4,494
Other, net	(8,579)	-	(8,579)
INCOME BEFORE INTEREST CHARGES	921,708	(26,307)	922,747
Interest and Other:			
Interest expense, net	246,436	(25,541)	220,895
Distributions on preferred securities of subsidiaries	24,775	(766)	-
Total interest charges and other, net	271,211	(26,307)	271,977
Earnings Before Income Taxes	650,497	-	-
Income taxes	248,597	-	-
Earnings Before Cumulative Effect of Accounting Change	401,900		
Cumulative effect of accounting change, net of tax	353		
Net Income	402,253	-	-
Dividends on Preferred Stock	15,524	-	-
NET INCOME AFTER DIVIDENDS ON PREFERRED STOCK	\$ 386,729	\$ -	\$ -

Edgar Filing: SOUTHERN CO - Form U5S

A-18

ALABAMA POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

	ALABAMA Consolidated	Eliminations	ALABAMA CORPORATE
<b>Operating Activities:</b>			
Net Income	\$ 402,253	\$ -	\$402,253
Adjustments to reconcile consolidated net income to net cash provided by operating activities -			
Depreciation and amortization	437,490	-	437,490
Deferred income taxes and investment tax credits, net	(21,569)	-	(21,569)
Other, net	(122,651)	-	(122,651)
Change in current assets and liabilities -			
Receivables, net	88,325	-	88,325
Fossil fuel stock	(38,663)	-	(38,663)
Materials and supplies	(13,025)	-	(13,025)
Accounts payable	(83,077)	-	(83,077)
Energy cost recovery, retail	154,320	-	154,320
Other	34,503	-	34,503
<b>Net cash provided from operating activities</b>	<b>837,906</b>	<b>-</b>	<b>837,906</b>
<b>Investing Activities:</b>			
Gross property additions	(635,540)	-	(635,540)
Sales of property	102,068	-	102,068
Other	(34,771)	-	(34,771)
<b>Net cash used for investing activities</b>	<b>(568,243)</b>	<b>-</b>	<b>(568,243)</b>
<b>Financing Activities:</b>			
Increase (decrease) in notes payable, net	(271,347)	-	(271,347)
Proceeds--			
Common stock	15,642.00	-	15,642
Other long-term debt	477,000	-	477,000
Capital contributions from parent company	107,313	-	107,313
Retirements--			
First mortgage bonds	(138,991)	-	(138,991)
Other long term debt	(19,021)	-	(19,021)
Payment of preferred stock dividends	(14,942)	-	(14,942)
Payment of common stock dividends	(393,900)	-	(393,900)
Other--	(9,908)	-	(9,908)
<b>Net cash provided from (used for) financing activities</b>	<b>(248,154)</b>	<b>-</b>	<b>(248,154)</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>21,509</b>	<b>-</b>	<b>21,509</b>
Cash and Cash Equivalents at Beginning of Period	14,247	-	14,247
<b>Cash and Cash Equivalents at End of Period</b>	<b>\$ 35,756</b>	<b>\$ -</b>	<b>\$ 35,756</b>



Edgar Filing: SOUTHERN CO - Form U5S

A-19

ALABAMA POWER COMPANY AND SUBSIDIARIES  
 CONSOLIDATED BALANCE SHEET  
 AT DECEMBER 31, 2001  
 (in thousands)

	ALABAMA Consolidated	Eliminations	ALABAMA CORPORATE
<hr/>			
Current Assets:			
Cash and cash equivalents	\$ 35,756	\$ -	\$ 35,756
Receivables -			
Customer accounts receivable	281,985	-	281,985
Unrecovered retail fuel clause revenue	83,497	-	83,497
Other accounts and notes receivable	49,940	-	49,940
Affiliated companies	72,639	-	72,639
Accumulated provision for uncollectible accounts	(5,237)	-	(5,237)
Fossil fuel stock, at average cost	99,278	-	99,278
Materials and supplies, at average cost	191,324	-	191,324
Other	74,640	-	74,640
<hr/>			
Total current assets	883,822	-	883,822
<hr/>			
Property, Plant and Equipment	8,296,686	-	8,296,686
<hr/>			
Other Property and Investments	374,494	(368,472)	385,230
<hr/>			
Deferred Charges and Other Assets:			
Deferred charges related to income taxes	334,830	-	334,830
Debt expense, being amortized	8,150	-	8,150
Premium on reacquired debt, being amortized	77,173	-	77,173
Prepaid pension Costs	314,100	-	314,100
Department of Energy assessments	21,015	-	21,015
Other	108,031	-	108,031
<hr/>			
Total deferred charges and other assets	863,299	-	863,299
<hr/>			
Total Assets	\$ 10,418,301	\$ (368,472)	\$10,429,037
<hr/>			

A-20

Edgar Filing: SOUTHERN CO - Form U5S

AT DECEMBER 31,  
(in thousand)

	ALABAMA Consolidated	Eliminations	ALABAMA CORPORATE	A T
-----				
Current Liabilities:				
Securities due within one year	\$ 5,382	\$ -	\$ 5,382	\$
Notes payable	9,996	-	9,996	
Accounts payable -				
Affiliated	98,268	-	98,268	
Other	151,705	-	151,705	
Customer deposits	42,124	-	42,124	
Taxes accrued	132,026	-	132,026	
Interest accrued	35,522	-	35,522	
Vacation pay accrued	32,324	-	32,324	
Other	93,589	-	93,589	
-----				
Total current liabilities	600,936	-	600,936	
-----				
Long-term debt	3,742,346	(357,736)	3,384,610	
-----				
Deferred Credits and Other Liabilities:				
Accumulated deferred income taxes	1,387,661	-	1,387,661	
Deferred credits related to income taxes	202,881	-	202,881	
Accumulated deferred investment tax credits	238,225	-	238,225	
Employee benefits provisions	99,919	-	99,919	
Prepaid capacity revenues	40,730	-	40,730	
Other	130,214	-	130,214	
-----				
Total deferred credits and other liabilities	2,099,630	-	2,099,630	
-----				
Company obligated mandatorily				
redeemable preferred securities	347,000	(10,736)	-	
Cumulative preferred stock	317,512	-	-	
Common stock equity	3,310,877	-	3,310,877	
-----				
Total Liabilities and Stockholder's Equity	\$ 10,418,301	\$ (368,472)	\$ 10,429,037	\$
-----				

A-21

Notes to ALABAMA's Consolidated  
Financial Statements

- (A) Represents equity in earnings of SEGCO, a non-consolidated subsidiary in which ALABAMA has 50% ownership, which is accounted for on the equity basis. See pages A-2 through A-15 for SEGCO's financial statements consolidated for SOUTHERN.
- (B) Includes \$463,959 in earnings of Alabama Property Company, a non-consolidated subsidiary, which is accounted for on the equity basis. See pages A-23 through A-24 for Alabama Property Company's financial statements.

Edgar Filing: SOUTHERN CO - Form U5S

(C) Represents ALABAMA's investment in SEGCO.

(D) Includes \$10,417,599 of investments in Alabama Property Company.

A-22

ALABAMA PROPERTY COMPANY  
STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(Unaudited; Not Consolidated in Parent, ALABAMA)

REVENUES:	
Sales of recreational lots	\$ 6,154
Rentals	141,410
Interest on securities owned	250,225
Profit on sale of land	667,011
Non-operating income	50,388
	-----
Total Revenues	1,115,188
COSTS AND EXPENSES:	
Operating expenses	245,309
Taxes other than income taxes	123,842
Income taxes	282,078
	-----
Total costs and expenses	651,229
	-----
NET INCOME	\$ 463,959
	=====

ALABAMA PROPERTY COMPANY  
STATEMENT OF RETAINED EARNINGS  
FOR THE YEAR ENDED DECEMBER  
31, 2001 (Unaudited; Not  
Consolidated in Parent, ALABAMA)

RETAINED EARNINGS AT DECEMBER 31, 2000	\$9,493,074
Net Income	463,959
	-----
RETAINED EARNINGS AT DECEMBER 31, 2001	\$9,957,033
	=====

A-23

ALABAMA PROPERTY COMPANY  
BALANCE SHEET AT DECEMBER 31, 2001  
(Unaudited; Not Consolidated in Parent, ALABAMA)

ASSETS

-----

Edgar Filing: SOUTHERN CO - Form U5S

CURRENT ASSETS:	
Cash	\$ 50,288
Temporary cash investments	6,611,065
Accounts receivable	
Other	2,500
Associated Companies	36,496
	-----
Total current assets	6,700,349
PROPERTY AND MINERAL RIGHTS HELD FOR FUTURE DEVELOPMENT	
	3,900,198
	-----
Total Assets	\$10,600,547
	=====

LIABILITIES AND CAPITALIZATION

CURRENT LIABILITIES:	
Accounts payable to associated companies	\$ 18,751
Accrued income taxes	164,177
	-----
Total current liabilities	182,928
	-----
SHAREHOLDER'S INVESTMENT:	
Common stock, \$150 par value; 1,000 shares authorized, issued and outstanding	150,000
Additional paid-in capital	310,566
Retained earnings	9,957,033
	-----
Total shareholder's investment	10,417,599
	-----
Total liabilities and capitalization	\$10,600,527
	=====

A-24

GEORGIA POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

	GEORGIA Consolidated	Eliminati
TOTAL OPERATING REVENUES	\$ 4,965,794	\$ (839)
OPERATING EXPENSES:		
Operation --		
Fuel	939,092	-
Purchased and interchanged, net	442,196	-
Purchase power from affiliates	329,232	-
Other	810,043	(839)

Edgar Filing: SOUTHERN CO - Form U5S

Maintenance	430,413	-
Depreciation and amortization	600,631	-
Taxes other than income taxes	202,483	-
<b>Total operating expenses</b>	<b>3,754,090</b>	<b>(839)</b>
Operating Income	1,211,704	-
Other Income (Expense):		
Interest income	4,264	(61,828)
Equity in earnings of unconsolidated subsidiaries	4,178	-
Other, net	(2,816)	-
<b>Earnings Before Interest and Income Taxes</b>	<b>1,217,330</b>	<b>(61,828)</b>
Interest Charges and Other:		
Interest on long-term debt	161,562	(61,828)
Interest on notes payable	24,456	-
Amortization of debt discount, premium and expense, net	15,078	-
Other interest charges, net	(17,217)	-
Distributions on preferred securities of subsidiary companies	59,104	-
<b>Total interest charges and other, net</b>	<b>242,983</b>	<b>(61,828)</b>
<b>Earnings Before Income Taxes</b>	<b>974,347</b>	<b>-</b>
Income taxes	363,599	-
<b>Net Income Before Cumulative Effect of Accounting Change</b>	<b>610,748</b>	<b>-</b>
Cumulative effect of accounting change, net of taxes	257	-
<b>Net Income</b>	<b>611,005</b>	<b>-</b>
Dividends on Preferred Stock	670	-
<b>NET INCOME AFTER DIVIDENDS ON PREFERRED STOCK</b>	<b>\$ 610,335</b>	<b>\$ -</b>

A-25a

GEORGIA POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

	GEORGIA TRUST I	GEORGIA TRUST II
<b>TOTAL OPERATING REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>
<b>OPERATING EXPENSES:</b>		
Operation --		
Fuel	-	-
Purchased and interchanged, net	-	-
Purchase power from affiliates	-	-
Other	-	-
Maintenance	-	-
Depreciation and amortization	-	-
Taxes other than income taxes	-	-

Edgar Filing: SOUTHERN CO - Form U5S

Total operating expenses	-	-
Operating Income	-	-
Other Income (Expense):		
Interest income	17,977	13,711
Equity in earnings of unconsolidated subsidiaries	-	-
Other, net	-	-
Earnings Before Interest and Income Taxes	17,977	13,711
Interest Charges and Other:		
Interest on long-term debt	-	-
Interest on notes payable	-	-
Amortization of debt discount, premium and expense, net	-	-
Other interest charges, net	-	-
Distributions on preferred securities of subsidiary companies	17,437	13,300
Total interest charges and other, net	17,437	13,300
Earnings Before Income Taxes	540	411
Income taxes	-	-
Net Income Before Cumulative Effect of Accounting Change	540	411
Cumulative effect of accounting change, net of taxes	-	-
Net Income	540	411
Dividends on Preferred Stock	-	-
NET INCOME AFTER DIVIDENDS ON PREFERRED STOCK	\$ 540	\$ 411

A-25b

GEORGIA POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

	GEORGIA Consolidated	Eliminations
Operating Activities:		
Net Income	\$ 611,005	\$ -
Adjustments to reconcile consolidated net income to net cash provided by operating activities -		
Depreciation and amortization	697,143	-
Deferred income taxes and investment tax credits, net	(48,329)	-
Allowance for equity funds used during construction	(9,081)	-
Other, net	(83,322)	-
Change in current assets and liabilities -		
Receivables, net	78,532	2,442
Inventories	(118,924)	-
Payables	(15,406)	(2,442)
Taxes accrued	18,392	-
Energy cost recovery, retail	(29,839)	-

Edgar Filing: SOUTHERN CO - Form U5S

Other	(39,009)	-
Net cash provided from operating activities	1,061,162	-
Investing Activities:		
Gross property additions	(1,389,751)	-
Sales of property	534,760	-
Other	(4,774)	-
Net cash used for investing activities	(859,765)	-
Financing Activities:		
Increase (decrease) in notes payable, net	43,698	-
Proceeds--		
Senior notes and other long-term debt	600,000	-
Pollution control bonds	404,535	-
Capital contributions from parent company	225,060	-
Retirements--		
First mortgage bonds	(390,140)	-
Pollution control bonds	(385,035)	-
Capital distributions to parent company	(160,000)	-
Payment of preferred stock dividends	(578)	-
Payment of common stock dividends	(527,300)	-
Other--	(17,747)	-
Net cash used for financing activities	(207,507)	-
Net Change in Cash and Cash Equivalents	(6,110)	-
Cash and Cash Equivalents at Beginning of Year	29,370	-
Cash and Cash Equivalents at End of Year	\$ 23,260	\$ -

A-26a

GEORGIA POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

	GEORGIA TRUST I	GEORGIA TRUST II
Operating Activities:		
Net Income	\$ 540	\$ 411
Adjustments to reconcile consolidated net income to net cash provided by operating activities -		
Depreciation and amortization	-	-
Deferred income taxes and investment tax credits, net	-	-
Allowance for equity funds used during construction	-	-
Other, net	-	-
Change in current assets and liabilities -		
Receivables, net	(540)	(411)
Inventories	-	-
Payables	-	-
Taxes accrued	-	-
Energy cost recovery, retail	-	-
Other	-	-

Edgar Filing: SOUTHERN CO - Form U5S

Net cash provided from operating activities	-	-
Investing Activities:		
Gross property additions	-	-
Sales of property	-	-
Other	-	-
Net cash used for investing activities	-	-
Financing Activities:		
Increase (decrease) in notes payable, net	-	-
Proceeds--		
Senior notes and other long-term debt	-	-
Pollution control bonds	-	-
Capital contributions from parent company	-	-
Retirements--		
First mortgage bonds	-	-
Pollution control bonds	-	-
Capital distributions to parent company	-	-
Payment of preferred stock dividends	-	-
Payment of common stock dividends	-	-
Other--	-	-
Net cash used for financing activities	-	-
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents at Beginning of Year	-	-
Cash and Cash Equivalents at End of Year	\$ -	\$ -

A-26b

GEORGIA POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2001  
(in thousands)

	GEORGIA Consolidated	Eliminations	
Current Assets:			
Cash and cash equivalents	\$ 23,260	\$ -	\$
Receivables -			
Customer accounts receivable	537,784	-	
Other accounts and notes receivable	129,073	(8,142)	
Affiliated companies	87,786	-	
Accumulated provision for uncollectible accts	(8,895)	-	
Fossil fuel stock, at average cost	202,759	-	
Materials and supplies, at average cost	279,237	-	
Other	125,246	-	
Total current assets	1,376,250	(8,142)	
Utility Plant	10,639,246	-	1



Edgar Filing: SOUTHERN CO - Form U5S

Other Property and Investments	429,007	(865,502)	
-----			
Deferred Charges and Other Assets:			
Deferred charges related to income taxes	543,584	-	
Prepaid pension costs	228,259	-	
Debt expense, being amortized	58,165	-	
Premium on reacquired debt, being amortized	173,724	-	
Other	117,706	-	
-----			
Total deferred charges and other assets	1,121,438	-	
-----			
Total Assets	\$ 13,565,941	\$ (873,644)	\$ 1
=====			

A-27a

GEORGIA POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2001  
(in thousands)

	GEORGIA TRUST I	GEORGIA TRUST II	T
-----			
Current Assets:			
Cash and cash equivalents	\$ -	\$ -	\$ -
Receivables -			
Customer accounts receivable	-	-	
Other accounts and notes receivable	2,830	2,040	
Affiliated companies	-	-	
Accumulated provision for uncollectible accounts	-	-	
Fossil fuel stock, at average cost	-	-	
Materials and supplies, at average cost	-	-	
Other	-	-	
-----			
Total current assets	2,830	2,040	
-----			
Utility Plant	-	-	
-----			
Other Property and Investments	231,959	180,412	19
-----			
Deferred Charges and Other Assets:			
Deferred charges related to income taxes	-	-	
Prepaid pension costs	-	-	
Debt expense, being amortized	-	-	
Premium on reacquired debt, being amortized	-	-	
Other	-	-	
-----			
Total deferred charges and other assets	-	-	
-----			
Total Assets	\$234,789	\$182,452	\$19
=====			

A-27b

Edgar Filing: SOUTHERN CO - Form U5S

GEORGIA POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2001  
(in thousands)

	GEORGIA Consolidated	Eliminations	
-----			
Current Liabilities:			
Securities due within one year	\$ 311,620	\$ -	
Notes payable to banks	747,537	-	
Accounts payable -			
Affiliated	109,591	-	
Other	409,253	-	
Customer deposits	83,172	-	
Taxes accrued	161,054	-	
Interest accrued	46,942	(8,142)	
Vacation pay accrued	41,830	-	
Other	112,686	-	
-----			
Total current liabilities	2,023,685	(8,142)	
-----			
Long-Term Debt	2,961,726	(827,236)	
-----			
Deferred Credits and Other Liabilities:			
Accumulated deferred income taxes	2,163,959	-	
Accumulated deferred investment tax credits	337,482	-	
Deferred credits related to income taxes	229,216	-	
Employee benefits provisions	207,795	-	
Other	440,774	-	
-----			
Total deferred credits and other liabilities	3,379,226	-	
-----			
Company obligated mandatorily redeemable preferred securities	789,250	-	
-----			
Cumulative Preferred Stock	14,569	-	
-----			
Common Stockholder's Equity	4,397,485	(38,266)	
-----			
Total Liabilities and Stockholder's Equity	\$ 13,565,941	\$ (873,644)	\$
=====			

A-28a

GEORGIA POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2001  
(in thousands)

	GEORGIA TRUST I	GEORGIA TRUST II	
-----			
Current Liabilities:			

Edgar Filing: SOUTHERN CO - Form U5S

Securities due within one year	\$ -	\$ -
Notes payable to banks	-	-
Accounts payable -		
Affiliated	-	-
Other	-	-
Customer deposits	-	-
Taxes accrued	-	-
Interest accrued	-	-
Vacation pay accrued	-	-
Other	-	-
-----		
Total current liabilities	-	-
-----		
Long-Term Debt	-	-
-----		
Deferred Credits and Other Liabilities:		
Accumulated deferred income taxes	-	-
Accumulated deferred investment tax credits	-	-
Deferred credits related to income taxes	-	-
Employee benefits provisions	-	-
Other	-	-
-----		
Total deferred credits and other liabilities	-	-
-----		
Company obligated mandatorily redeemable preferred securities	225,000	175,000
-----		
Cumulative Preferred Stock	-	-
-----		
Common Stockholder's Equity	9,789	7,452
-----		
Total Liabilities and Stockholder's Equity	\$234,789	\$182,452
=====		

A-28b

Notes to GEORGIA's Consolidated  
Financial Statements

- (A) Includes \$3,752,500 equity in earnings for SEGCO, a non-consolidated subsidiary in which GEORGIA has 50% ownership. SEGCO is accounted for on the equity basis. See pages A-2 through A-15 for SEGCO's financial statements consolidated for SOUTHERN.
- (B) Includes \$28,944,000 of investments in SEGCO.

A-29

Edgar Filing: SOUTHERN CO - Form U5S

GULF POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

	GULF Consolidated	Eliminations	GULF CORPORATE
Total operating revenues	\$ 725,203	\$ -	\$ 725,203
Operating Expenses:			
Operation --			
Fuel	200,633	-	200,633
Purchased power from non-affiliates	65,585	-	65,585
Purchased power from affiliates	40,660	-	40,660
Other	117,394	-	117,394
Maintenance	60,193	-	60,193
Depreciation and amortization	68,218	-	68,218
Taxes other than income taxes	55,261	-	55,261
Total operating expenses	607,944	-	607,944
Operating income	117,259	-	117,259
Other Income (Expense):			
Interest income	1,258	(6,676)	1,258
Other, net	2,778	-	2,778
Earnings Before Interest and Income Taxes	121,295	(6,676)	121,295
Interest and Other:			
Interest expense, net	25,034	(6,676)	31,710
Distributions on preferred securities of subsidiary	6,477	-	6,477
Total interest charges and other, net	31,511	(6,676)	31,511
Earnings Before Income Taxes	89,784	-	89,784
Income taxes	31,260	-	31,260
Net Income	58,524	-	58,524
Dividends on Preferred Stock	217	-	217
Net Income After Dividends on Preferred Stock	\$ 58,307	\$ -	\$ 58,307

A-30a

GULF POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

GULF  
TRUST I

GULF  
TRUST II

Edgar Filing: SOUTHERN CO - Form U5S

Total operating revenues	\$ -	\$ -
Operating Expenses:		
Operation --		
Fuel	-	-
Purchased power from non-affiliates	-	-
Purchased power from affiliates	-	-
Other	-	-
Maintenance	-	-
Depreciation and amortization	-	-
Taxes other than income taxes	-	-
Total operating expenses	-	-
Operating income	-	-
Other Income (Expense):		
Interest income	3,144	3,247
Other, net	-	-
Earnings Before Interest and Income Taxes	3,144	3,247
Interest and Other:		
Interest expense, net	-	-
Distributions on preferred securities of subsidiary	3,050	3,150
Total interest charges and other, net	3,050	3,150
Earnings Before Income Taxes	94	97
Income taxes	-	-
Net Income	94	97
Dividends on Preferred Stock	-	-
Net Income After Dividends on Preferred Stock	\$ 94	\$ 97

A-30b

GULF POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

	GULF Consolidated	Elimina
OPERATING ACTIVITIES		
Net Income	\$ 58,524	\$ -
Adjustments to reconcile consolidated net income to net cash		

Edgar Filing: SOUTHERN CO - Form U5S

provided by operating activities -		
Depreciation and amortization	72,320	-
Deferred income taxes and investment tax credits, net	3,394	-
Other, net	(1,804)	-
Change in current assets and liabilities -		
Receivables, net	15,991	19
Fossil fuel stock	(30,887)	-
Materials and supplies	176	-
Accounts payable	(14,492)	(19
Provision for rate refund	1,530	-
Other	(31,249)	-
-----		
NET CASH PROVIDED FROM OPERATING ACTIVITIES	73,503	-
-----		
INVESTING ACTIVITIES		
Gross property additions	(274,668)	-
Other	5,290	-
-----		
NET CASH USED FOR INVESTING ACTIVITIES	(269,378)	-
-----		
FINANCING ACTIVITIES AND CAPITAL CONTRIBUTIONS		
Increase (decrease) in notes payable, net	44,311	-
Proceeds--		
Other long-term debt	135,000	-
Preferred securities	30,000	-
Capital contributions from parent company	72,484	-
Retirements--		
First mortgage bondst	(30,000)	-
Other long-term debt	(862)	-
Payment of preferred stock dividends	(217)	-
Payment of common stock dividends	(53,275)	-
Other	(3,703)	-
-----		
NET CASH USED FOR FINANCINGS	193,738	-
-----		
Net Change in Cash and Cash Equivalents	(2,137)	-
Cash and Cash Equivalents at Beginning of Period	4,381	-
-----		
Cash and Cash Equivalents at End of Period	\$ 2,244	\$ -
=====		

A-31a

GULF POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

GULF  
TRUST I

-----  
OPERATING ACTIVITIES

Net Income	\$ 94
Adjustments to reconcile consolidated net income to net cash provided by operating activities -	

Edgar Filing: SOUTHERN CO - Form U5S

Depreciation and amortization	-
Deferred income taxes and investment tax credits, net	-
Other, net	-
Change in current assets and liabilities -	
Receivables, net	(94)
Fossil fuel stock	-
Materials and supplies	-
Accounts payable	-
Provision for rate refund	-
Other	-
-----	
NET CASH PROVIDED FROM OPERATING ACTIVITIES	-
-----	
INVESTING ACTIVITIES	
Gross property additions	-
Other	-
-----	
NET CASH USED FOR INVESTING ACTIVITIES	-
-----	
FINANCING ACTIVITIES AND CAPITAL CONTRIBUTIONS	
Increase (decrease) in notes payable, net	-
Proceeds--	
Other long-term debt	
Preferred securities	
Capital contributions from parent company	-
Retirements--	
First mortgage bondst	
Other long-term debt	-
Payment of preferred stock dividends	-
Payment of common stock dividends	-
Other	-
-----	
NET CASH USED FOR FINANCINGS	-
-----	
Net Change in Cash and Cash Equivalents	-
Cash and Cash Equivalents at Beginning of Period	-
-----	
Cash and Cash Equivalents at End of Period	\$ -
=====	

A-31b

GULF POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2001  
(in thousands)

	GULF Consolidated	Eliminations
-----		
Current Assets:		
Cash and cash equivalents	\$ 2,244	\$ -
Receivables -		
Customer accounts receivable	64,113	-
Other accounts and notes receivable	4,316	(1,142)
Affiliated companies	2,689	-
Accumulated provision for uncollectible accts	(1,342)	-

Edgar Filing: SOUTHERN CO - Form U5S

Fossil fuel stock, at average cost	47,655	-
Materials and supplies, at average cost	28,857	-
Regulatory clauses under recovery	24,912	-
Other	12,662	-
-----		
Total current assets	186,106	(1,142)
-----		
Property, Plant and Equipment	1,303,456	-
-----		
Other Property and Investments	7,049	(122,114)
-----		
Deferred Charges and Other Assets:		
Deferred charges related to income taxes	16,766	-
Prepaid pension costs	26,364	-
Debt expense, being amortized	3,036	-
Premium on reacquired debt, being amortized	14,518	-
Other	12,222	-
-----		
Total deferred charges and other assets	72,906	-
-----		
Total Assets	\$ 1,569,517	\$ (123,256)
=====		

A-32a

GULF POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2001  
(in thousands)

	GULF TRUST I	GULF TRUST II
-----		
Current Assets:		
Cash and cash equivalents	\$ -	\$ -
Receivables -		
Customer accounts receivable	-	-
Other accounts and notes receivable	464	393
Affiliated companies	-	-
Accumulated provision for uncollectible accts	-	-
Fossil fuel stock, at average cost	-	-
Materials and supplies, at average cost	-	-
Regulatory clauses under recovery	-	-
Other	-	-
-----		
Total current assets	464	393
-----		
Property, Plant and Equipment	-	-
-----		
Other Property and Investments	41,237	46,392
-----		
Deferred Charges and Other Assets:		
Deferred charges related to income taxes	-	-
Prepaid pension costs	-	-
Debt expense, being amortized	-	-
Premium on reacquired debt, being amortized	-	-
Other	-	-
-----		
Total deferred charges and other assets	-	-



Edgar Filing: SOUTHERN CO - Form U5S

-----  
 Total Assets \$ 41,701 \$ 46,785  
 =====

A-32b

GULF POWER COMPANY AND SUBSIDIARIES  
 CONSOLIDATED BALANCE SHEET  
 AT DECEMBER 31, 2001  
 (in thousands)

	GULF Consolidated	Eliminations
-----		
Current Liabilities:		
Notes payable	\$ 87,311	\$ -
Accounts payable		
Affiliated companies	18,202	-
Other	38,308	-
Customer deposits	14,506	-
Taxes accrued	16,215	-
Interest accrued	8,305	(1,142)
Provision for rate refund	1,530	-
Vacation pay accrued	4,725	-
Regulatory clauses over recovery	3,719	-
Other	6,528	-
-----		
Total current liabilities	199,349	(1,142)
-----		
Long-term debt	467,784	(118,557)
-----		
Deferred Credits and Other Liabilities:		
Accumulated deferred income taxes	161,968	-
Accumulated deferred investment tax credits	24,056	-
Deferred credits related to income taxes	28,293	-
Employee benefits provisions	37,892	-
Other	26,045	-
-----		
Total deferred credits and other liabilities	278,254	-
-----		
Company obligated mandatorily redeemable preferred securities	115,000	-
-----		
Preferred stock	4,236	-
-----		
Common stockholder's equity	504,894	(3,557)
-----		
Total Liabilities and Stockholder's Equity	\$ 1,569,517	\$ (123,256)
=====		

A-33a

Edgar Filing: SOUTHERN CO - Form U5S

GULF POWER COMPANY AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2001  
(in thousands)

	GULF TRUST I	GULF TRUST II
-----		
Current Liabilities:		
Notes payable	\$ -	\$ -
Accounts payable		
Affiliated companies	-	-
Other	-	-
Customer deposits	-	-
Taxes accrued	-	-
Interest accrued	-	-
Provision for rate refund	-	-
Vacation pay accrued	-	-
Regulatory clauses over recovery	-	-
Other	-	-
-----		
Total current liabilities	-	-
-----		
Long-term debt	-	-
-----		
Deferred Credits and Other Liabilities:		
Accumulated deferred income taxes	-	-
Accumulated deferred investment tax credits	-	-
Deferred credits related to income taxes	-	-
Employee benefits provisions	-	-
Other	-	-
-----		
Total deferred credits and other liabilities	-	-
-----		
Company obligated mandatorily redeemable preferred securities	40,000	45,000
-----		
Preferred stock	-	-
-----		
Common stockholder's equity	1,701	1,785
-----		
Total Liabilities and Stockholder's Equity	\$ 41,701	\$ 46,785
=====		

A-33b

MISSISSIPPI POWER COMPANY AND SUBSIDIARY  
CONSOLIDATED STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

	MISSISSIPPI Consolidated	Eliminations
-----		
TOTAL OPERATING REVENUES	\$ 796,065	\$ -
-----		
OPERATING EXPENSES:		
Operation --		

Edgar Filing: SOUTHERN CO - Form U5S

Fuel	277,946	-
Purchased power from non-affiliates	41,254	-
Purchased power from affiliates	53,990	-
Other	134,845	-
Maintenance	56,153	-
Depreciation and amortization	54,077	-
Taxes other than income taxes	44,966	-
<hr/>		
Total operating expenses	663,231	-
<hr/>		
Operating Income	132,834	
Other Income:		
Interest income	369	(2,712)
Other, net	(532)	-
<hr/>		
Earnings Before Interest and Income Taxes	132,671	(2,712)
<hr/>		
Interest Charges and Other:		
Interest on long-term debt	18,186	(2,712)
Interest on notes payable	2,520	-
Amortization of debt discount, premium and expense, net	954	-
Other interest charges	1,908	-
Distributions on preferred securities of subsidiary trust	2,712	-
<hr/>		
Net interest charges	26,280	(2,712)
<hr/>		
Earnings Before Income Taxes	106,391	-
Income taxes	40,533	-
<hr/>		
Earnings Before Cumulative Effect of Accounting Change	65,858	-
Cumulative effect of accounting change, net of taxes	70	-
<hr/>		
Net Income	65,928	-
Dividends on Preferred Stock	2,041	-
<hr/>		
NET INCOME AFTER DIVIDENDS ON PREFERRED STOCK	\$ 63,887	\$ -

A-34

MISSISSIPPI POWER COMPANY AND SUBSIDIARY  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

	MISSISSIPPI Consolidated	Eliminations
<hr/>		
Operating Activities:		
Net Income	\$ 65,928	\$ -
Adjustments to reconcile consolidated net income to net cash provided by operating activities -		
Depreciation and amortization	58,105	-
Deferred income taxes and investment tax credits, net	(9,718)	-
Other, net	2,441	-
Change in current assets and liabilities -		
Receivables, net	(7,796)	-

Edgar Filing: SOUTHERN CO - Form U5S

Fossil fuel stock	(20,269)	-
Materials and supplies	(1,529)	-
Accounts payable	53,462	-
Other	11,251	-
-----		
Net cash provided from operating activities	151,875	-
-----		
Investing Activities:		
Gross property additions	(61,193)	-
Other	(2,988)	-
-----		
Net cash used for investing activities	(64,181)	-
-----		
Financing Activities and Capital Contributions		
Increase (decrease) in notes payable, net	(40,027)	-
Proceeds--		
Capital contributions from parent company	73,095	-
Retirements--		
First mortgage bonds	(36,000)	-
Other long-term debt	(21,021)	-
Payment of preferred stock dividends	(2,041)	-
Payment of common stock dividends	(50,200)	-
Other	(81)	-
-----		
Net cash used for financing activities	(76,275)	-
-----		
Net Change in Cash and Cash Equivalents	11,419	-
Cash and Cash Equivalents at the Beginning of Period	7,531	-
-----		
Cash and Cash Equivalents at End of Period	\$ 18,950	\$ -
=====		

A-35

MISSISSIPPI POWER COMPANY AND SUBSIDIARY  
CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2001  
(in thousands)

	MISSISSIPPI Consolidated	Eliminations	MIS COR
-----			
Current Assets:			
Cash and cash equivalents	\$ 18,950	\$ -	\$ -
Receivables -			
Customer accounts receivable	63,286	-	
Other accounts and notes receivable	26,068	-	
Affiliated companies	22,569	-	
Accumulated provision for uncollectible accounts	(856)	-	
Fossil fuel stock, at average cost	31,489	-	
Materials and supplies, at average cost	23,223	-	
Other	16,002	-	
-----			
Total current assets	200,731	-	2
-----			
Property, Plant and Equipment	1,081,071	-	1,0
-----			

Edgar Filing: SOUTHERN CO - Form U5S

Other Property and Investments	1,900	(37,164)	
-----			
Deferred Charges and Other Assets:			
Deferred charges related to income taxes	13,394	-	
Prepaid pension costs	4,501	-	
Debt expense, being amortized	4,396	-	
Premium on reacquired debt, being amortized	6,719	-	
Other	20,821	-	
-----			
Total deferred charges and other assets	49,831	-	
-----			
Total Assets	\$ 1,333,533	\$ (37,164)	\$ 1,3
=====			

A-36

MISSISSIPPI POWER COMPANY AND SUBSIDIARY  
CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2001  
(in thousands)

	MISSISSIPPI Consolidated	Eliminations
-----		
Current Liabilities		
Securities due within one year	\$ 80,020	\$ -
Notes payable	15,973	-
Accounts payable	112,009	-
Customer deposits	6,540	-
Taxes accrued	50,263	-
Interest accrued	5,079	-
Vacation pay accrued	5,810	-
Other	11,483	-
-----		
Total current liabilities	287,177	-
-----		
Long-term debt	233,753	-
-----		
Deferred Credits and Other Liabilities:		
Accumulated deferred income taxes	138,913	-
Deferred credits related to income taxes	23,626	-
Accumulated deferred investment tax credits	22,268	-
Employee benefits provisions	31,041	-
Workforce reduction plan	8,263	-
Other	30,003	-
-----		
Total deferred credits and other liabilities	254,114	-
-----		
Company obligated mandatorily redeemable preferred securities of subsidiary trust holding company junior subordinated notes	35,000	-
-----		
Preferred stock	31,809	-
-----		
Common stockholder's equity	491,680	(1,082)
-----		

Edgar Filing: SOUTHERN CO - Form U5S

Total Liabilities and Stockholder's Equity \$ 1,333,533 \$ (1,082)

A-37

SAVANNAH ELECTRIC AND POWER COMPANY AND SUBSIDIARY  
CONSOLIDATED STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(in thousands)

	SAVANNAH Consolidated	Eliminations
Total Operating Revenues	\$ 283,852	\$ -
Operating Expenses:		
Operation --		
Fuel	50,796	-
Purchased power from non-affiliates	23,147	-
Purchase power from affiliates	49,939	-
Other	50,607	-
Maintenance	19,886	-
Depreciation and amortization	25,951	-
Taxes other than income taxes	13,984	-
Total operating expenses	234,310	-
Operating Income	49,542	-
Other Income (Expense):		
Interest income	173	(2,825)
Other, net	(686)	-
Earnings Before Interest and Income Taxes	49,029	(2,825)
Interest and Other:		
Interest expense, net	12,517	(2,825)
Distributions on preferred securities of subsidiary trust	2,740	-
Total interest charges and other, net	15,257	(2,825)
Earnings Before Income Taxes	33,772	-
Income taxes	11,731	-
Net Income	22,041	-
Cumulative effect of accounting change, net of tax	22	-
Net Income After Dividends on Preferred Stock	\$ 22,063	\$ -

A-38

Edgar Filing: SOUTHERN CO - Form U5S

SAVANNAH ELECTRIC AND POWER COMPANY AND  
CONSOLIDATED STATEMENT OF CASH F  
FOR THE YEAR ENDED DECEMBER 31,  
(in thousands)

	SAVANNAH Consolidated	Eliminations
Operating Activities:		
Net Income	\$ 22,063	\$ -
Adjustments to reconcile consolidated net income to net cash provided by operating activities -		
Depreciation and amortization	27,895	-
Deferred income taxes and investment tax credits, net	(20,528)	-
Other, net	4,084	-
Change in certain current assets and liabilities -		
Receivables, net	24,079	85
Fossil fuel stock	(2,711)	-
Material and supplies	(4,025)	-
Accounts payable	(8,439)	(85)
Other	12,631	-
Net cash provided from operating activities	55,049	-
Investing Activities:		
Gross property additions	(31,296)	-
Other	(1,875)	-
Net cash used for investing activities	(33,171)	-
Financing Activities:		
Increase in notes payable, net	(13,241)	-
Proceeds--		
Other long-term debt	65,000	-
Capital contribution from parent company	1,561	-
Retirements--		
First mortgage bonds	(20,642)	-
Other long-term debt	(30,465)	-
Payment of common stock dividends	(21,700)	-
Net cash used for financing activities	(19,487)	-
Net Change in Cash and Cash Equivalents	2,391	-
Cash and Cash Equivalents at Beginning of Period	-	-
Cash and Cash Equivalents at End of Period	\$ 2,391	\$ -

A-39

SAVANNAH ELECTRIC AND POWER COMPANY AND SUBSIDIARY  
CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2001  
(in thousands)

Edgar Filing: SOUTHERN CO - Form U5S

	SAVANNAH Consolidated	Eliminations	SAVA CORP
<b>Current Assets:</b>			
Cash and cash equivalents	\$ 2,391	\$ -	\$
Receivables -			
Customer accounts receivable	29,959	-	
Unrecovered retail fuel clause revenue	11,974	-	
Other accounts and notes receivable	2,882	(260)	
Affiliated companies	1,170	-	
Accumulated provision for uncollectible accts	(500)	-	
Fossil fuel stock, at average cost	9,851	-	
Materials and supplies, at average cost	12,969	-	
Prepaid taxes	12,511	-	
Other	586	-	
<b>Total current assets</b>	<b>83,793</b>	<b>(260)</b>	
Property, Plant, and Equipment	461,338	-	4
Other Property and Investments	2,742	(42,474)	
<b>Deferred Charges and Other Assets:</b>			
Deferred charges related to income taxes	12,283	-	
Cash surrender value of life insurance for deferred compensation plans	20,002	-	
Debt expense, being amortized	3,197	-	
Premium on reacquired debt, being amortized	6,890	-	
Other	4,498	-	
<b>Total deferred charges and other assets</b>	<b>46,870</b>	<b>-</b>	
<b>Total Assets</b>	<b>\$ 594,743</b>	<b>\$ (42,734)</b>	<b>\$5</b>

A-40

SAVANNAH ELECTRIC AND POWER COMPANY AND SUBSIDIARY  
CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2001  
(in thousands)

	SAVANNAH Consolidated	Eliminatio
<b>Current Liabilities:</b>		
Securities due within one year	\$ 1,178	\$ -
Notes payable	32,159	-
Accounts payable	15,247	-



Edgar Filing: SOUTHERN CO - Form U5S

Customer deposits	6,237	-
Taxes accrued	4,255	-
Interest accrued	4,014	(260)
Vacation pay accrued	2,361	-
Other	9,097	-
-----		
Total current liabilities	74,548	(260)
-----		
Long-term debt	160,709	(41,237)
-----		
Deferred Credits and Other Liabilities:		
Accumulated deferred income taxes	77,331	-
Deferred credits related to income taxes	13,776	-
Accumulated deferred investment tax credits	9,952	-
Deferred compensation plans	8,550	-
Employee benefits provisions	18,936	-
Other	14,023	-
-----		
Total deferred credits and other liabilities	142,568	-
-----		
Company obligated mandatorily redeemable preferred securities	40,000	-
-----		
Common stockholder's equity	176,918	(1,237)
-----		
TOTAL CAPITALIZATION AND LIABILITIES	\$ 554,743	\$ (42,734)
=====		

A-41

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
A-2	Annual Report of ALABAMA on Form 10-K for the year ended December
A-3	Annual Report of GEORGIA on Form 10-K for the year ended December
A-4	Annual Report of GULF on Form 10-K for the year ended December 31,
A-5	Annual Report of MISSISSIPPI on Form 10-K for the year ended Decem 0-6849.)
A-6	Annual Report of SAVANNAH on Form 10-K for the year ended December
B-1	Composite Certificate of Incorporation of SOUTHERN, reflecting all January 5, 1994. (Designated in Registration No. 33-3546, as Exhi Notification, File No. 70-7341, as Exhibit A and in Certificate of



## Edgar Filing: SOUTHERN CO - Form U5S

Form 10-K for the year ended December 31, 2001, File No. 0-2429, a

- B-9 Articles of incorporation of MISSISSIPPI, articles of merger of Mississippi (Maine corporation) into MISSISSIPPI and articles of amendment to the articles of MISSISSIPPI through March 8, 2001. (Designated in Registration No. 30-222-2, as Exhibit 4(a)-1, in Form U5S for 1987, File No. 30-222-2, as Exhibit B-10, as Exhibit 4(b)-1, in Form 8-K dated August 5, 1992, File No. 0-6849, as Exhibit 4(b)-3 in Form 8-K dated August 4, 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 and in Form 10-K for the year ended December 31, 2000, File No. 0-6849, as Exhibit 3(e)2.)
- B-10 By-laws of MISSISSIPPI as amended effective February 28, 2001, and articles of amendment (Designated in Form 10-K for the year ended December 31, 2001, File No. 0-6849, as Exhibit 3(e)2.)

A-43

### EXHIBITS.

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

- | Exhibit Number | Description of Exhibit   |
|----------------|--|
| B-11           | Charter of SAVANNAH and amendments thereto through December 2, 1998. (Designated in Registration No. 33-25183 as Exhibit 4(b)-(1), in Registration No. 33-25183, in Form 8-K dated November 9, 1993, File No. 1-5072 as Exhibit 4(b)-(1), in Form 10-K for the year ended December 31, 1998, File No. 1-5072, as Exhibit 3(f)2.) |
| B-12           | By-laws of SAVANNAH as amended effective May 17, 2000, and as presented in SAVANNAH's Form 10-K for the year ended December 31, 2000, File No. 0-2429, as Exhibit 3(e)2.)  |
| B-13           | SCS Certificate of Incorporation as amended. (Designated in Form U-1, File No. 70-3833, as Exhibit A-1; in Form U-1, File No. 70-3833, as Exhibit A-2; Form U-1, File No. 30-222-2, as Exhibit A-17; and Form U5S for 1985, File No. 30-222-2, as Exhibit A-17.)   |
| B-14           | SCS By-laws as amended to date, last amended October 19, 1998. (Designated in Form U5S for 1985, File No. 30-222-2, as Exhibit B-16.)  |
| B-15           | Amended and Restated Articles of Incorporation of MESH dated February 28, 2001.  |
| B-16           | By-laws of MESH. (Designated in Form U5S for 1995, File No. 30-222-2, as Exhibit B-16.)  |
| B-17           | Articles of Incorporation of Southern Management Development, Inc. through March 25, 1993. (Designated in Form U5S for 1985, File No. 30-222-2, as Exhibit B-27 and in Form U5S for 1987, File No. 30-222-2, as Exhibit B-25.)   |
| B-18           | Amendment to the Articles of Incorporation of Southern Management Development, Inc. dated March 6, 2001.   |
| B-19           | Amended and Restated By-laws of Southern Management Development, Inc. dated February 28, 2001.   |
| B-20           | Articles of Incorporation of SOUTHERN NUCLEAR and amendment thereto through March 25, 1993. (Designated in Form U5S for 1991, File No. 30-222-2, as Exhibit B-20.)   |

## Edgar Filing: SOUTHERN CO - Form U5S

B-21 By-laws of SOUTHERN NUCLEAR as amended to date, last amended May 2000 (Designated in Form U5S for 1991, File No. 30-222-2, as Exhibit B-27 and in Form U5S for 1993, File No. 30-222-2, as Exhibit B-28.)

B-22 Certificate of Incorporation of SERC. (Designated in Form U5S for 1993, File No. 30-222-2, as Exhibit B-30.)

B-23 By-laws of SERC. (Designated in Form U5S for 1993, File No. 30-222-2, as Exhibit B-31.)

B-24 Certificate of Incorporation of SOUTHERN COMMUNICATIONS. (Designated in Form U5S for 1993, File No. 30-222-2, as Exhibit B-31.)

A-44

### EXHIBITS.

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

Exhibit Number	Description of Exhibit
B-25	By-laws of SOUTHERN COMMUNICATIONS. (Designated in Form U5S for 1993, File No. 30-222-2, as Exhibit B-32.)
B-26	Certificate of Incorporation of Southern Telecom, Inc. as amended to date, last amended May 2000 (Designated in Form U5S for 1993, File No. 30-222-2, as Exhibit B-33.)
B-27	By-Laws of Southern Telecom, Inc. (Designated in Form U5S for 2000, File No. 30-222-2, as Exhibit B-50.)
B-28	Certificate of Incorporation of Southern Company Funding Corporation effective January 17, 1998.
B-29	By-Laws of Southern Company Funding Corporation effective January 17, 1998.
B-30	Certificate of Incorporation of Southern Company Holdings, Inc. as amended to date, last amended May 2000 (Designated in Form U5S for 1993, File No. 30-222-2, as Exhibit B-34.)
B-31	By-Laws of Southern Company Holdings, Inc. effective March 5, 2001.
B-32	Certificate of Incorporation of Southern Information Holding Company effective February 17, 1998.
B-33	By-Laws of Southern Information Holding Company, Inc. effective September 1, 1998.
B-34	Certificate of Incorporation of Southern Power Company dated January 17, 1998.
B-35	By-Laws of Southern Power Company effective January 8, 2001.
C-1	Subordinated Note Indenture dated as of February 1, 1997, among Southern Company Capital Funding, Inc. and Deutsche Bank Trust Company Americas (formerly as Trustee, and indentures supplemental thereto dated as of February 1, 1997, File No. 1-3526, as Exhibits 4.1 and 4.2 and 333-28355-1, 4.3 and 4.4.)
C-2	Subordinated Note Indenture dated as of June 1, 1997, among Southern Company Capital Funding, Inc. and Deutsche Bank Trust Company Americas (formerly as Trustee, and indentures supplemental thereto through of December 31, 1997, File No. 1-3526, as Exhibits 4.1 and 4.2 and 333-28355-1, 4.3 and 4.4.)

Edgar Filing: SOUTHERN CO - Form U5S

C-3 Senior Note Indenture dated as of February 1, 2002, among SOUTHERN Funding, Inc. and The Bank of New York, as Trustee, and indentures through those dated February 1, 2002. (Designated in Form 8-K date 1-3526, as Exhibits 4.1 and 4.2 and in Form 8-K dated January 30, Exhibit 4.2.)

A-45

EXHIBITS.

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

Exhibit Number	Description of Exhibit
	Indenture dated as of January 1, 1942, between ALABAMA and JPMorgan Chase Manhattan Bank), as Trustee, and indentures supplemental the 1994. (Designated in Registration Nos. 2-59843 as Exhibit 2(a)-2, and 2(a)-4, 2-60716 as Exhibit 2(c), 2-67574 as Exhibit 2(c), 2-68 as Exhibit 4(a)-2, 2-71364 as Exhibit 4(a)-2, 2-73727 as Exhibit 4 4(a)-2, 33-17083 as Exhibit 4(a)-2, 33-22090 as Exhibit 4(a)-2, in year ended December 31, 1990, File No. 1-3164, as Exhibit 4(c), in Exhibit 4(a)-2, 33-45492 as Exhibit 4(a)-2, 33-48885 as Exhibit 4( 4(a)-2, in Form 8-K dated January 20, 1993, File No. 1-3436, as Ex dated February 17, 1993, File No. 1-3436, as Exhibit 4(a)-3, in Fo File No. 1-3436, as Exhibit 4(a)-3, in Certificate of Notification Exhibits A and B, in Form 8-K dated June 24, 1993, File No. 1-3436 of Notification, File No. 70-8069, as Exhibit A, in Form 8-K dated 1-3436, as Exhibit 4(b), in Certificate of Notification, File No. in Certificate of Notification, File No. 70-8069, as Exhibit A, in File No. 70-8069, as Exhibit A and in Form 8-K dated November 30, Exhibit 4.)
C-5	Subordinated Note Indenture dated as of January 1, 1996, between A (formerly The Chase Manhattan Bank), as Trustee, and indenture sup January 1, 1996. (Designated in Certificate of Notification, File F.)
C-6	Subordinated Note Indenture dated as of January 1, 1997, between A (formerly The Chase Manhattan Bank), as Trustee, and indentures su February 25, 1999. (Designated in Form 8-K dated January 9, 1997, and 4.2 and in Form 8-K dated February 18, 1999, File No. 1-3164,
C-7	Senior Note Indenture dated as of December 1, 1997, between ALABAMA (formerly The Chase Manhattan Bank), as Trustee, and indentures su August 29, 2001. (Designated in Form 8-K dated December 4, 1997, 4.1 and 4.2, in Form 8-K dated February 20, 1998, File No. 1-3164, dated April 17, 1998, File No. 1-3164, as Exhibit 4.2, in Form 8-K No. 1-3164, as Exhibit 4.2, in Form 8-K dated September 8, 1998, F 4.2, in Form 8-K dated September 16, 1998, File No. 1-3164, as Exh October 7, 1998, File No. 1-3164, as Exhibit 4.2, in Form 8-K date 1-3164, as Exhibit 4.2, in Form 8-K dated November 12, 1998, File Form 8-K dated May 19, 1999, File No. 1-3164, as Exhibit 4.2, in F File No. 1-3164, as Exhibit 4.2, in Form 8-K dated September 21, 1 Exhibit 4.2, in Form 8-K dated May 11, 2000, File No. 1-3164, as E



Edgar Filing: SOUTHERN CO - Form U5S

EXHIBITS.

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

Exhibit Number	Description of Exhibit
C-11	Subordinated Note Indenture dated as of June 1, 1997, between GEOR (formerly The Chase Manhattan Bank), as Trustee, and indentures su February 25, 1999. (Designated in Certificate of Notification, Fil E and in Form 8-K dated February 17, 1999, File No. 1-6468, as Exh
C-12	Senior Note Indenture dated as of January 1, 1998, between GEORGIA (formerly The Chase Manhattan Bank), as Trustee, and indentures su 8, 2001. (Designated in Form 8-K dated January 21, 1998, File No. 4.2, in Forms 8-K each dated November 19, 1998, File No. 1-6468, a dated March 3, 1999, File No. 1-6468, as Exhibit 4.5, in Form 8-K No. 1-6468 as Exhibit 4.2, in Form 8-K dated January 26, 2001, Fil 4.2(a) and 4.2(b), in Form 8-K dated February 16, 2001, File No. 1 Form 8-K dated May 1, 2001, File No. 1-6468, as Exhibit 4.2.)
C-13	Indenture dated as of September 1, 1941, between GULF and JPMorgan Chase Manhattan Bank), as Trustee, and indentures supplemental the 1996. (Designated in Registration Nos. 2-4833 as Exhibit B-3, 2-6 2-63765 as Exhibit 2(a)-3, 2-66260 as Exhibit 2(a)-3, 33-2809 as E Exhibit 4(a)-2, in GULF's Form 10-K for the year ended December 31 Exhibit 4(b), in Form 8-K dated August 18, 1992, File No. 0-2429, Registration No. 33-50165 as Exhibit 4(a)-2, in Form 8-K dated Jul as Exhibit 4, in Certificate of Notification, File No. 70-8229, as Notification, File No. 70-8229, as Exhibits E and F, in Form 8-K d No. 0-2429, as Exhibit 4, in Certificate of Notification, File No. Certificate of Notification, File No. 70-8229, as Exhibit A and in 1996, File No. 0-2429, as Exhibit 4.)
C-14	Subordinated Note Indenture dated as of January 1, 1997, between G (formerly The Chase Manhattan Bank), as Trustee, and indentures su November 16, 2001. (Designated in Form 8-K dated January 27, 1997, 4.1 and 4.2, in Form 8-K dated July 28, 1997, File No. 0-2429, as dated January 13, 1998, File No. 0-2429, as Exhibit 4.2 and in For 2001, File No. 0-2429, as Exhibit 4.2.)
C-15	Senior Note Indenture dated as of January 1, 1998, between GULF an (formerly The Chase Manhattan Bank), as Trustee, and indenture sup January 30, 2002. (Designated in Form 8-K dated June 17, 1998, Fil and 4.2, in Form 8-K dated August 17, 1999, File No. 0-2429 as Exh 31, 2001, File No. 0-2429, as Exhibit 4.2, in Form 8-K dated Octob as Exhibit 4.2 and in Form 8-K dated January 18, 2002, File No. 0-

A-48

EXHIBITS.

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

Edgar Filing: SOUTHERN CO - Form U5S

Exhibit Number	Description of Exhibit
C-16	Indenture dated as of September 1, 1941, between MISSISSIPPI and D Americas (formerly Bankers Trust Company), as Successor Trustee, a thereto through December 1, 1995. (Designated in Registration Nos 2-62965 as Exhibit 2(b)-2, 2-66845 as Exhibit 2(b)-2, 2-71537 as E Exhibit 4(a)-(2), 33-39833 as Exhibit 4(a)-2, in MISSISSIPPI's For December 31, 1991, File No. 0-6849, as Exhibit 4(b), in Form 8-K d 0-6849, as Exhibit 4(a)-2, in Second Certificate of Notification, I, in MISSISSIPPI's Form 8-K dated February 26, 1993, File No. 0-6 Certificate of Notification, File No. 70-8127, as Exhibit A, in Fo File No. 0-6849, as Exhibit 1, in Certificate of Notification, Fil in Form 8-K dated March 8, 1994, File No. 0-6849, as Exhibit 4, in File No. 70-8127, as Exhibit C and in Form 8-K dated December 5, 1 Exhibit 4.)
C-17	Subordinated Note Indenture dated as of February 1, 1997, between Trust Company Americas (formerly Bankers Trust Company), as Trustee thereto through March 22, 2002. (Designated in Form 8-K dated Febr 0-6849, as Exhibits 4.1 and 4.2 and in Form 8-K dated March 15, 20 4.2.)
C-18	Senior Note Indenture dated as of May 1, 1998 between MISSISSIPPI Company Americas (formerly Bankers Trust Company), as Trustee and thereto through March 22, 2002. (Designated in Form 8-K dated May Exhibits 4.1, 4.2(a) and 4.2(b), in Form 8-K dated March 22, 2000, 4.2 and in Form 8-K dated March 12, 2002, File No. 0-6849, as Exhi
C-19	Indenture dated as of March 1, 1945, between SAVANNAH and The Bank indentures supplemental thereto through May 1, 1996. (Designated as Exhibit 4(a)-(1), 33-41496 as Exhibit 4(a)-(2), 33-45757 as Exh Form 10-K for the year ended December 31, 1991, File No. 1-5072, a dated July 8, 1992, File No. 1-5072, as Exhibit 4(a)-3, in Registr 4(a)-(2), in Form 8-K dated July 22, 1993, File No. 1-5072, as Exh 18, 1995, File No. 1-5072, as Exhibit 4 and in Form 8-K dated May Exhibit 4.)
C-20	Subordinated Note Indenture dated as of December 1, 1998, between York, as Trustee, and indenture supplemental thereto dated as of D in Form 8-K dated December 3, 1998, File No. 1-5072, as Exhibit 4.

A-49

EXHIBITS.

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

Exhibit Number	Description of Exhibit
C-21	Senior Note Indenture dated as of March 1, 1998 between SAVANNAH a Trustee and indentures supplemental thereto through May 17, 2001.



Edgar Filing: SOUTHERN CO - Form U5S

dated March 9, 1998, File No. 1-5072, as Exhibits 4.1 and 4.2 and File No. 1-5072, as Exhibits 4.2(a) and 4.2(b).)

- D-1 Income Tax Allocation Agreement and Amendments 1 through 99 theret for 1981, File No. 30-222-2, as Exhibit A-21, in Form U5S for 1982 Exhibit A-22(b), in Form U5S for 1982, File No. 30-222-2, as Exhibi 1983, File No. 30-222-2, as Exhibit D-1(d), in Form U5S for 1985, D-1(e), in Amendment No. 1 to Form U5S for 1985, File No. 30-222-2 U5S for 1987, File No. 30-222-2, as Exhibit D-2, in Form U5S for 1 Exhibit D-2 and in Form U5S for 1992, File No. 30-222-2, as Exhibi File No. 30-222-2, as Exhibit D-2, in Form U5S for 1994, File No. in Form U5S for 1995, File No. 30-222-2, as Exhibit D-2, as Exhibi File No. 30-222-2, as Exhibit D-2, in Form U5S for 1996, File No. Form U5S for 1997, File No. 30-222-2, as Exhibit D-2, in Form U5S as Exhibit D-2, in Form U5S for 1999, File No. 30-222-2, as Exhibi 2000, File No. 30-222-2, as Exhibit D-2.)
- D-2 Amendments 100 through 108 to Income Tax Allocation Agreement.
- D-3 Statement of the Effects to the Companies Party to the Southern CO Agreement after the Spin-Off of Mirant Corporation.
- E-1 ALABAMA's, GEORGIA's, GULF's, MISSISSIPPI's, SCS's and SOUTHERN NU pertaining to employee loans. (Designated in Form U5S for 1985, Fi E-1, E-2, E-3, E-4 and E-5, in Form U5S, File No. 30-222-2, for 19 for 1990, File No. 30-222-2, as Exhibit E-2, in Form U5S for 1991, Exhibits E-2 and E-3 , in Form U5S for 1992, File No. 30-222-2, as 1993, File No. 30-222-2, as Exhibit E-2, in Form U5S for 1991, Fil D-2, in Form U5S for 1994, File No. 30-222-2, as Exhibit E-2, in F 30-222-2, as Exhibit E-2 and in Form U5S for 1997, File No. 30-222
- E-2 Supplement to GEORGIA's and Supplement to GULF's personnel licies
- H Organizational chart.
- I Financial statements relating to certain exempt wholesale generato companies.

Exhibits listed above which have heretofore been filed with the SEC pursuant to various which were designated as noted above, are hereby incorporated herein by reference and made a part filed herewith.

A-50

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: May 1, 2002

By /s/Gale E. Klappa

-----  
Gale E. Klappa

Edgar Filing: SOUTHERN CO - Form U5S

Executive Vice President,  
Chief Financial Officer, and  
Treasurer