

Entergy Louisiana, LLC

WATERFORD 6 REVENUE REQUIREMENT

DERIVATION OF THE RATE BASE

(Dollars in Thousands)

Item	Beginning Of Year	End Of Year
Rate Base		
A. Plant In Service	2,027,200	2,027,200
B. Accumulated Depreciation	0	(63,350)
C. Accumulated Deferred Income Taxes ⁽¹⁾	0	(3,211)
D. Rate Base	2,027,200	1,960,639
E. Average Rate Base		1,993,919

Notes:

(1) The tax position of ELL relative to the first year revenue requirement has not been finally determined. To the extent that ELL has Net Operating Losses for tax purposes, the amount of ADIT used to calculate the Average Rate Base is subject to change.

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(Dollars in Thousands)

	First Year of Operation
A. Operation and Maintenance Expense	
1. Wages and Salaries Expense	2,657
2. Baseline Expense	2,115
3. Total O&M Expense	<u>4,772</u>
B. Other Operating Expense	
1. Tax Expense	1,125
2. Insurance Expense	508
3. Total Other Operating Expense	<u>1,633</u>
C. Total Operating Expenses	<u>6,405</u>
D. Return Of and On Rate Base	
1. Pre-Tax Return (@ TY24 WACC)	172,075
2. Depreciation and Amortization Expense	63,350
4. Total Return Of and On Rate Base	<u>235,425</u>
E. Revenue Requirement	<u>241,830</u>
F. ELP Revenue Conversion Factor	1.012
G. ELP LPSC Jurisdictional Revenue Requirement	<u>244,732</u>

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DERIVATION OF THE COST OF CAPITAL

Item	Amount	Ratio	Cost Rate	Weighted Cost Rate	
				Post Tax	Pre Tax
A. Long Term Debt	9,185,491,041	49.09%	4.09%	2.01%	2.01%
B. Short Term Debt	0	0.00%	0.00%	0.00%	0.00%
C. Preferred Stock	0	0.00%	0.00%	0.00%	0.00%
D. Common Equity	9,526,051,601	50.91%	9.70%	4.94%	6.62%
E. Total	18,711,542,642	100.00%		6.95%	8.63%

