

Entergy Louisiana, LLC
WEST BANK 500KV PROJECT REVENUE REQUIREMENT

DERIVATION OF THE RATE BASE
(Dollars in Thousands)

<u>Item</u>	<u>Beginning Of Year</u>	<u>End Of Year</u>
Rate Base		
A. Plant In Service	954,700	954,700
B. Accumulated Depreciation	0	(19,094)
C. Accumulated Deferred Income Taxes ⁽¹⁾	0	(7,138)
D. Rate Base	954,700	928,468
E. Average Rate Base		<u><u>941,584</u></u>

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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	<u>First Year of Operation</u>
A. Operation and Maintenance Expense	
1. Total O&M Expense	<u>513</u>
B. Return Of and On Rate Base	
1. Pre-Tax Return (@ TY23 WACC)	81,259
2. Depreciation and Amortization Expense	19,094
3. Equity AFUDC Gross Up	524
4. Total Return Of and On Rate Base	<u>100,876</u>
C. Revenue Requirement	<u>101,389</u>
D. ELP Revenue Conversion Factor	1.013
E. ELP LPSC Jurisdictional Revenue Requirement	<u>102,707</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	8,386,431,073	49.19%	3.82%	1.88%	1.88%
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	8,662,587,372	50.81%	9.70%	4.93%	6.75%
E. Total	17,049,018,445	100.00%		6.81%	8.63%

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ESTIMATED BILL EFFECT OF THE WEST BANK 500KV PROJECT

Residential Base Rate (kWh)	1,000
Customer Charge (Schedule RS)	\$10.00
Energy Charge (Schedule RS)	\$37.62
AMS Charge (Schedule AMS)	\$2.41
Subtotal	\$50.03
Estimated FRP Increase	5.9162%
Estimated Bill Effect	\$2.96

TY2023 FRP Applicable Base Revenue	\$1,736,043,951
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