

Entergy Louisiana, LLC
Formula Rate Plan
Miscellaneous Data
Electric
For the Test Year Ended December 31, 2025

	<u>CODE</u>	<u>ELA</u>	<u>REFERENCE</u>
STATE TAX RATE =	STR	5.50%	Input
EFFECTIVE STATE TAX RATE ⁽¹⁾ =	STREFF	5.50%	Input
FEDERAL TAX RATE =	FTR	21.00%	Input
EFFECTIVE FEDERAL TAX RATE ⁽²⁾ =	FTREFF	19.85%	Calculated
COMPOSITE TAX RATE ⁽³⁾ =	INCTR	25.35%	Calculated
BAD DEBT EXPENSE RATE =	BDEBT	0.2990%	MD 3
REGULATORY COMMISSION EXPENSE RATE =	RCEXP	0.0760%	MD 2
FRANCHISE TAX RATE =	FTX	0.9470%	MD 2
REVENUE CONVERSION FACTOR ⁽⁴⁾ =	REVCOF	1.35744	Calculated
REVENUE EXPENSE CONVERSION FACTOR =	EXCOF	1.01340	Calculated
REQUIRED RATE OF RETURN =	ROR	7.01%	Att D Col D L15
INTEREST ON LT DEBT =	LTDRATE	2.07%	Att D Col D L7
REQUIRED COMMON EQUITY COST =		4.93%	Att D Col D L14
COMMON EQUITY RATIO =		50.83%	Att D Col B L14
REVENUE REQUIREMENT ALLOCATION FACTOR =		100.00%	
RATE BASE ALLOCATION FACTOR =		100.00%	

NOTES:

⁽¹⁾ 5.50% EFFECTIVE LOUISIANA STATE TAX RATE
= STATE TAX RATE

⁽²⁾ 19.85% EFFECTIVE FEDERAL TAX RATE
= FEDERAL TAX RATE * (1 - STATE TAX RATE)

⁽³⁾ 25.35% COMPOSITE TAX RATE
= EFFECTIVE LOUISIANA STATE TAX RATE + EFFECTIVE FEDERAL TAX RATE

⁽⁴⁾ REVENUE CONVERSION FACTOR = 1 / [(1 - COMPOSITE TAX RATE) * (1 - BAD DEBT -
REGULATORY COMMISSION EXPENSE RATE - FRANCHISE TAX RATE)]

Entergy Louisiana, LLC
Formula Rate Plan
Development of Revenue Related Taxes Other Than Income Factors
Electric
For the Test Year Ended December 31, 2025

Line No.	Account and Description	Amount
1	408154 Franchise Tax - Local ⁽¹⁾	47,586,555
2	408174 Inspection & Supervision Fee ⁽¹⁾	3,819,867
3	Total Revenue-Related Taxes ⁽²⁾	51,406,422
4		
5	Total Sales to Ultimate Customers ⁽³⁾	5,047,780,800
6		
7	Less:	
8	Franchise Revenues ⁽⁴⁾	22,870,631
9		
10	Total Sales to Ultimate Customers - Adjusted ⁽⁵⁾	5,024,910,169
11		
12	<u>Revenue-Related Tax Factor</u>	
13		
14	Franchise Tax Rate ⁽⁶⁾	0.9470%
15	Inspection & Supervision Rate ⁽⁷⁾	0.0760%
16	Total Revenue-Related Tax Factor ⁽⁸⁾	1.0230%

Notes:

⁽¹⁾ Reference EX 5

⁽²⁾ Line 1 + Line 2

⁽³⁾ Reference Line 8 on RV 1

⁽⁴⁾ Reference MD 4

⁽⁵⁾ Line 5 - Line 8

⁽⁶⁾ Line 1/Line 10

⁽⁷⁾ Line 2/Line 10

⁽⁸⁾ Line 14 + Line 15

ENTERGY LOUISIANA, LLC FIVE YEAR AVERAGE PERCENTAGE OF UNCOLLECTIBLE ACCOUNTS YEARS 2021 - 2025				
5 Year Analysis Summary				
LINE NO	YEAR	COMBINED* OPERATING REVENUES	COMBINED* UNCOLLECTIBLES WRITTEN OFF	% UNCOLLECTIBLES
1	2025	4,986,698,175	18,779,018	0.3766%
2	2024	4,449,258,642	10,953,675	0.2462%
3	2023	4,407,690,167	13,076,355	0.2967%
4	2022	5,317,210,422	18,648,999	0.3507%
5	2021	4,284,934,666	8,633,792	0.2015%
6	Total 5 Years	23,445,792,071	70,091,839	0.2990%
* Includes combined ELL-Legacy and EGSL-Legacy revenues and write-offs.				

ENTERGY LOUISIANA - LEGACY FIVE YEAR AVERAGE PERCENTAGE OF UNCOLLECTIBLE ACCOUNTS YEARS 2021 - 2025				
5 Year Analysis Summary				
LINE NO	YEAR	ELL-L OPERATING REVENUES	ELL-L UNCOLLECTIBLES WRITTEN OFF	% UNCOLLECTIBLES
1	2025	2,813,361,033	10,345,091	0.3677%
2	2024	2,567,301,936	7,641,231	0.2976%
3	2023	2,614,185,637	7,210,896	0.2758%
4	2022	3,138,810,072	11,069,534	0.3527%
5	2021	2,542,779,913	5,810,434	0.2285%
6	Total 5 Years	13,676,438,592	42,077,186	0.3077%

ENTERGY GULF STATES - LEGACY FIVE YEAR AVERAGE PERCENTAGE OF UNCOLLECTIBLE ACCOUNTS YEARS 2021 - 2025				
5 Year Analysis Summary				
LINE NO	YEAR	EGSL-L OPERATING REVENUES	EGSL-L UNCOLLECTIBLES WRITTEN OFF	% UNCOLLECTIBLES
1	2025	2,173,337,142	8,433,927	0.3881%
2	2024	1,881,956,706	3,312,444	0.1760%
3	2023	1,793,504,530	5,865,459	0.3270%
4	2022	2,178,400,349	7,579,465	0.3479%
5	2021	1,742,154,753	2,823,358	0.1621%
6	Total 5 Years	9,769,353,479	28,014,653	0.2868%

Entergy Louisiana, LLC
Formula Rate Plan
Franchise Revenue
Electric
For the Test Year Ended December 31, 2025

Rate Class	Amounts (\$)
RESIDENTIAL SERVICE	12,290,736
SMALL GENERAL SERVICE	3,349,165
GENERAL SERVICE	5,782,138
MUNICIPAL PUMPING SERVICE	13,270
LARGE POWER SERVICE	377,148
HIGH LOAD FACTOR SERVICE	612,890
LARGE INDUSTRIAL SERVICE	30,447
LIGHTING SERVICE	399,645
FACILITY CHARGES	13,775
SMQ	1,406
LQF	11
Total	22,870,631

Entergy Louisiana, LLC
Formula Rate Plan
Required Rate of Return
Electric
For the Test Year Ended December 31, 2025

Line No.	Description	(A) Capital Amount (\$)	(B) Capital Ratio	(C) Cost Rate	(D) Benchmark Rate of Return On Rate Base	(E) Before Tax BRORB
1	Short Term Debt ⁽¹⁾	-	0.00%	0.00%	0.00%	0.00%
2	Allocate Common Equity Adjustment	-	0.00%	0.00%	0.00%	0.00%
3	Adjusted Short Term Bond Debt	-	0.00%		0.00%	0.00%
4	Long Term Debt ⁽²⁾	10,108,238,199	50.75%	4.22%	2.14%	2.14%
5	Allocate Common Equity Adjustment ⁽³⁾	(314,678,803)	-1.58%	4.22%	-0.07%	-0.07%
6	Adjusted Long Term Bond Debt	9,793,559,396	49.17%		2.08%	2.07%
7	Total Debt	9,793,559,396	49.17%	4.22%	2.08%	2.07%
8	Preferred Equity ⁽⁴⁾	-	0.00%	0.00%	0.00%	0.00%
9	Allocate Common Equity Adjustment	-	0.00%	0.00%	0.00%	0.00%
10	Adjusted Preferred Equity	-	0.00%		0.00%	0.00%
11	Common Equity ⁽⁵⁾	9,808,141,719	49.25%	9.70%	4.78%	6.40%
12	Common Equity Adjustment	314,678,803	1.58%	9.70%	0.15%	0.20%
13	Adjusted Common Equity ⁽⁶⁾	10,122,820,521	50.83%		4.93%	6.60%
14	Total Equity	10,122,820,521	50.83%	9.70%	4.93%	6.60%
15	Total L7 + L14	<u>19,916,379,917</u>	<u>100.00%</u>	<u>N/A</u>	<u>7.01%</u>	<u>8.68%</u>

Notes:

⁽¹⁾ Reference COC 3

⁽²⁾ Reference COC 2

⁽³⁾ Reference L12 below

⁽⁴⁾ Reference COC 4

⁽⁵⁾ Reference COC 5

⁽⁶⁾ Reference COC 6 line 4

Entergy Louisiana, LLC
Formula Rate Plan
Long-Term Debt
For the Test Year Ended December 31, 2025

Description	SERIES	Issue Date	Maturity Date	Principal Outstanding	Unamortized Prem., Disc., Exp., & Loss	Net Proceeds	Cost Rate	Annualized Interest	Months Remaining	Amortization Prem., Disc., Exp., & Loss	Net Annual Cost	Effective Cost Rate
4.44%		Sep-10	15-Jan-26	250,000,000	(6,044)	249,993,956	4.44%	11,100,000	1	12,953	11,112,953	4.45%
5.00%		Jun-14	15-Jul-44	170,000,000	(1,125,186)	168,874,814	5.00%	8,500,000	223	60,693	8,560,693	5.07%
4.95%		Mar-16	15-Jan-45	450,000,000	(7,608,310)	442,391,690	4.95%	22,275,000	229	399,619	22,674,619	5.13%
3.25%		Mar-16	01-Apr-28	425,000,000	(700,474)	424,299,526	3.25%	13,812,500	27	311,321	14,123,821	3.33%
3.05%		May-16	01-Jun-31	325,000,000	(1,699,656)	323,300,344	3.05%	9,912,500	65	313,782	10,226,282	3.16%
4.88%		Aug-16	01-Sep-66	270,000,000	(7,233,452)	262,766,548	4.88%	13,162,500	488	177,872	13,340,372	5.08%
2.40%		Oct-16	01-Oct-26	400,000,000	(352,175)	399,647,825	2.40%	9,600,000	9	352,175	9,952,175	2.49%
4.00%		Mar-18	15-Mar-33	750,000,000	(3,853,139)	746,146,861	4.00%	30,000,000	86	534,745	30,534,745	4.09%
3.12%		May-17	01-Sep-27	450,000,000	(641,167)	449,358,833	3.12%	14,040,000	20	384,700	14,424,700	3.21%
4.20%		Mar-19	01-Apr-50	525,000,000	(7,201,487)	517,798,513	4.20%	22,050,000	291	296,968	22,346,968	4.32%
1.32%	Line of Credit	Sep-21	03-Jun-26	0	(1,340,103)	(1,340,103)	1.32%	0	5	125,635	125,635	-9.37%
4.20%		Mar-20	01-Sep-48	900,000,000	(5,050,455)	894,949,545	4.20%	37,800,000	272	222,814	38,022,814	4.25%
2.90%		Nov-20	15-Mar-51	650,000,000	4,663,923	654,663,923	2.90%	18,850,000	303	(185,037)	18,664,963	2.85%
1.60%		Nov-20	15-Dec-30	300,000,000	(1,718,790)	298,281,210	1.60%	4,800,000	60	346,841	5,146,841	1.73%
2.35%		Mar-21	15-Jun-32	500,000,000	(3,737,957)	496,262,043	2.35%	11,750,000	78	579,029	12,329,029	2.48%
3.10%		Mar-21	15-Jun-41	500,000,000	(5,708,719)	494,291,281	3.10%	15,500,000	186	369,363	15,869,363	3.21%
2.00%		Apr-21	01-Jun-30	162,000,000	(279,343)	15,920,657	2.00%	324,000	53	63,248	387,248	2.43%
2.50%		Aug-21	01-Apr-36	182,480,000	(1,025,432)	181,454,568	2.50%	4,562,000	123	100,042	4,662,042	2.57%
4.75%		Aug-22	15-Sep-52	500,000,000	(7,447,581)	492,552,419	4.75%	23,750,000	321	278,877	24,028,877	4.88%
5.35%		Mar-24	15-Mar-34	500,000,000	(4,512,450)	495,487,550	5.35%	26,750,000	98	549,926	27,299,926	5.51%
5.70%		Mar-24	15-Mar-54	700,000,000	(7,675,090)	692,324,910	5.70%	39,900,000	339	272,113	40,172,113	5.80%
5.15%		Aug-24	15-Sep-34	700,000,000	(7,213,481)	692,786,519	5.15%	36,050,000	105	828,606	36,878,606	5.32%
5.80%		Jan-25	15-Mar-55	750,000,000	(12,068,651)	737,931,349	5.80%	43,500,000	351	413,231	43,913,231	5.95%
Annual Rating Agency Fee					(1,438,917)	(1,438,917)		0		285,527	285,527	N/A
Suspense/FAS101					(167,778)	(167,778)		0		0	0	0
Amortization of Loss on Required Debt												
Various		01-Oct-15	01-Apr-32		(1,053,072)	(1,053,072)		0	75	168,492	168,492	N/A
3.50%		Various	01-Aug-33		(1,535,041)	(1,535,041)		0	91	222,189	222,189	N/A
9.00%		01-Jun-21	01-Jun-30		(1,034,181)	(1,034,181)		0	53	100,896	100,896	N/A
8.75%		01-Oct-15	01-Oct-34		(590,819)	(590,819)		0	105	67,522	67,522	N/A
4.90%		01-Oct-15	01-Apr-32		(190,903)	(190,903)		0	75	30,544	30,544	N/A
8.25%		01-Oct-15	01-Jun-30		(185,793)	(185,793)		0	53	42,066	42,066	N/A
6.40%		01-Oct-15	01-Jul-30		(139,922)	(139,922)		0	54	31,094	31,094	N/A
Various		01-Oct-15	15-Jul-44		(312,955)	(312,955)		0	223	16,881	16,881	N/A
6.30%		Various	01-Mar-35		(406,100)	(406,100)		0	110	53,134	53,134	N/A
Various		01-Oct-15	15-Jul-44		(426,984)	(426,984)		0	223	23,032	23,032	N/A
Various		Various	01-Sep-28		(16,226)	(16,226)		0	32	6,084	6,084	N/A
Various		Various	01-Sep-28		(49,978)	(49,978)		0	32	18,742	18,742	N/A
3.50%		Various	01-Sep-66		(2,932,314)	(2,932,314)		0	488	95,043	95,043	N/A
3.38%		18-Apr-16	01-Jun-30		(299,598)	(299,598)		0	53	67,833	67,833	N/A
4.88%		18-Apr-16	01-Sep-28		(158,406)	(158,406)		0	32	59,402	59,402	N/A
4.70%		16-Sep-16	01-Sep-66		(3,307,091)	(3,307,091)		0	488	81,322	81,322	N/A
5.25%		16-Dec-20	15-Mar-51		(2,434,043)	(2,434,043)		0	303	96,568	96,568	N/A
3.38%		16-Dec-20	15-Mar-51		(4,345,371)	(4,345,371)		0	303	172,397	172,397	N/A
5.40%		01-Apr-21	01-Apr-36		(717,115)	(717,115)		0	123	69,962	69,962	N/A
		16-Nov-09	15-Mar-54		(163,976)	(163,976)		0	339	5,814	5,814	N/A
TOTAL LONG-TERM BOND DEBT				10,213,680,000	(105,441,801)	10,108,238,199	N/A	417,988,500	N/A	8,524,060	426,512,560	4.22%

Amounts may not add or tie to other schedules due to rounding

Entergy Louisiana, LLC
Formula Rate Plan
Short-Term Debt
For the Test Year Ended December 31, 2025

	<u>Borrowing</u>	<u>Blended Rate</u>
MONEY POOL SHORT-TERM DEBT:		<u>Month End</u>
12/31/2024	0	
1/31/2025	0	
2/28/2025	0	
3/31/2025	0	
4/30/2025	0	
5/31/2025	0	
6/30/2025	0	
7/31/2025	0	
8/31/2025	0	
9/30/2025	0	
10/31/2025	0	
11/30/2025	0	
12/31/2025	0	
13 Month Average	<u>0</u>	<u>0.00%</u>
BANK DEBT & NOTES PAYABLE:		
12/31/2024	0	N/A
1/31/2025	0	N/A
2/28/2025	0	N/A
3/31/2025	0	N/A
4/30/2025	0	N/A
5/31/2025	0	N/A
6/30/2025	0	N/A
7/31/2025	0	N/A
8/31/2025	0	N/A
9/30/2025	0	N/A
10/31/2025	0	N/A
11/30/2025	0	N/A
12/31/2025	0	N/A
13 Month Average	<u>0</u>	<u>0.00%</u>
Total 13 Month Average ⁽¹⁾	<u>0</u>	<u>0.00%</u>

Notes:

⁽¹⁾ Short-Term debt is immaterial and not included in Cost of Capital calculation.

Entergy Louisiana, LLC
Formula Rate Plan
Preferred Stock
For the Test Year Ended December 31, 2025

<u>Description</u>	<u>Issue Date</u>	<u>Principal Outstanding</u>	<u>Capital Stock Expense</u>	<u>Premium/ (Discount)</u>	<u>Net Proceeds</u>	<u>Cost Rate</u>	<u>Annual Cost</u>	<u>Effective Cost Rate</u>
6.95% \$100 PAR		0	0	0	0	6.95%	0	0.00%
TOTAL PREFERRED STOCK		0	0	0	0		0	0.00%

Entergy Louisiana, LLC
Formula Rate Plan
Common Equity
For the Test Year Ended December 31, 2025

Line No.	Line Description	Per Book Amount	Adjustment Amount (\$) ⁽¹⁾	Total Adjusted Common Equity
1	Common Stock			
2	Paid in Capital	5,525,839,713	(2,048,864,915)	3,476,974,798
3	Retained Earnings	6,331,166,920	-	6,331,166,920
4	Total Common Equity	<u>11,857,006,634</u>	<u>(2,048,864,915)</u>	<u>9,808,141,719</u>

Notes:

⁽¹⁾ Paid in Capital is adjusted to remove the Laura/Delta/Zeta one billion dollar capital infusion from Entergy Parent Corporation net of redemptions. Reference LPSC Docket No. U-35991 and LPSC Docket No. U-36350.

Entergy Louisiana, LLC
Formula Rate Plan
Common Equity Ratio - Three Year Average
Electric
For the Test Year Ended December 31, 2025

Line No.	Description	Capital Ratio
1	Test Year 2023 ⁽¹⁾	53.52%
2	Test Year 2024 ⁽²⁾	49.71%
3	Test Year 2025 ⁽³⁾	49.25%
4	Three Year Average (Sum Lines 1-3) / 3	50.83%
5	Total Capital Per Books ⁽⁴⁾	19,916,379,917
6	Total Adjusted Common Equity ⁽⁵⁾	10,122,832,033
7	Total Adjusted Long Term Debt ⁽⁶⁾	9,793,547,885

Notes:

⁽¹⁾ Reference Docket No. U-37371

⁽²⁾ Reference Docket No. U-37594

⁽³⁾ Reference COC 1 Ln. 11

⁽⁴⁾ Reference COC 1 Ln. 15

⁽⁵⁾ Ln 4 * Ln 5

⁽⁶⁾ Ln 5 - Ln 6