Estimated Benefits (\$ million) of the ICT Proposal to EAI Customers Relative to:

	With Higher-Of	Status Quo Case - Without Higher-Of Pricing of NRIS (2)	Joining SPP RTO (Current SPP Tariff)	Notes
Treatment of already incurred interconnection and optional upgrades	74.8	74.8	74.8	PV
	7.3	7.3	7.3	Average Annual
Treatment of investments to qualify new NRIS or NITS resources	-	25.0	172.2	PV
		2.5	16.9	Average Annual
Loss of Wholesale Transmission Revenues	-	-	3.7	Average Annual
Total Benefits	7.3	9.8	27.9	Average Annual
ICT Annual Costs to EAI	(2.1)	(2.1)	-	Per Year (ICT Costs same as SPP RTO)
Net Benefits	5.2	7.7	27.9	Per Year plus WPP Savings
WPP Savings (\$30 million for the Entergy System)	7.1	7.1	7.1	Per year per percentage point increase in purchases

Estimated Benefits (\$ million) of the ICT Proposal to CNO (ENOI & Algiers) Customers Relative to:

	Status Quo Case - With Higher-Of Pricing (1)	Status Quo Case - Without Higher-Of Pricing (2)	Joining SPP RTO (Current SPP Tariff)	Notes
Treatment of already incurred interconnection and optional upgrades	4.1	4.1	4.1	PV
	0.4	0.4	0.4	Average Annual
Treatment of investments to qualify new NRIS or NITS resources	-	4.6	31.4	PV
		0.4	3.1	Average Annual
Loss of Wholesale Transmission Revenues	-	-	1.5	Average Annual
Total Benefits	0.4	0.9	5.0	Average Annual
ICT Annual Costs to CNO	(0.8)	(0.8)	-	Per Year (ICT Costs same as SPP RTO)
Net Benefits	(0.4)	0.0	5.0	Per Year plus WPP Savings
WPP Savings (\$30 million for the Entergy System)	1.8	1.8	1.8	Per year per percentage point increase in purchases

Estimated Benefits (\$ million) of the ICT Proposal to Louisiana (ELI & EGSI-LA) Customers Relative to:

	With Higher-Of	Status Quo Case - Without Higher-Of	Joining SPP RTO (Current SPP Tariff)	
	Pricing (1)	Pricing (2)	· · · · · · · · · · · · · · · · · · ·	Notes
Treatment of already incurred interconnection and optional upgrades	71.4	71.4	71.4	PV
	7.0	7.0	7.0	Average Annual
Treatment of investments to qualify new NRIS or NITS resources	-	44.5	306.6	PV
		4.4	30.2	Average Annual
Loss of Wholesale Transmission Revenues	-	-	10.3	Average Annual
Total Benefits	7.0	11.4	47.5	Average Annual
ICT Annual Costs to ELI & EGSI-LA	(5.9)	(5.9)	-	Per Year (ICT Costs same as SPP RTO)
Net Benefits	1.1	5.5	47.5	Per Year plus WPP Savings
WPP Savings (\$30 million for the Entergy System)	12.3	12.3	12.3	Per year per percentage point increase in purchases

Estimated Benefits (\$ million) of the ICT Proposal to EMI Customers Relative to:

	Status Quo Case - With Higher-Of	Status Quo Case - Without Higher-Of	Joining SPP RTO (Current SPP Tariff)	
	Pricing (1)	Pricing (2)	(Current SPP Tariff)	Notes
Treatment of already incurred interconnection and optional upgrades	61.5	61.5	61.5	PV
	5.9	5.9	5.9	Average Annual
Treatment of investments to qualify new NRIS or NITS resources	-	27.4	188.5	PV
		2.6	18.0	Average Annual
Loss of Wholesale Transmission Revenues	-	-	3.4	Average Annual
Total Benefits	5.9	8.5	27.2	Average Annual
ICT Annual Costs to EMI	(1.9)	(1.9)	-	Per Year plus WPP Savings
Net Benefits	3.9	6.5	27.2	Per Year (ICT Costs same as SPP RTO)
WPP Savings (\$30 million for the Entergy System)	4.0	4.0	4.0	Per year per percentage point increase in purchases

Estimated Benefits (\$ million) of the ICT Proposal to EGSI-TX Customers Relative to:

	Status Quo Case - With Higher-Of Pricing (1)	Status Quo Case - Without Higher-Of Pricing (2)	Joining SPP RTO (Current SPP Tariff)	Notes
Treatment of already incurred interconnection and optional upgrades	30.3	30.3	30.3	PV
	2.9	2.9	2.9	Average Annual
Treatment of investments to qualify new NRIS or NITS resources	-	16.3	112.3	PV
		1.6	10.8	Average Annual
Loss of Wholesale Transmission Revenues	-	-	4.1	Average Annual
Total Benefits	2.9	4.5	17.7	Average Annual
ICT Annual Costs to EGSI-TX	(2.3)	(2.3)	-	Per Year (ICT Costs same as SPP RTO)
Net Benefits	0.6	2.1	17.7	Per Year plus WPP Savings
WPP Savings (\$30 million for the Entergy System)	4.8	4.8	4.8	Per year per percentage point increase in purchases

Estimated Benefits (\$ million) of the ICT Proposal to Entergy System - Wholesale (inc. AECC, OATT Service) Relative to

	Status Quo Case - With Higher-Of Pricing (1)	Status Quo Case - Without Higher-Of Pricing (2)	Joining SPP RTO (Current SPP Tariff)	Notes
Treatment of already incurred interconnection and optional upgrades	366.0	366.0	366.0	
	34.0	34.0	34.0	Average Annual
Treatment of investments to qualify new NRIS or NITS resources	-	167.0	1,149.2	PV
		15.5	106.8	Average Annual
Loss of Wholesale Transmission Revenues	-	-	25.2	Average Annual
Total Benefits	34.0	49.5	165.9	Average Annual
ICT Annual Costs to Entergy	(17.0)	(17.0)	-	Per Year (ICT Costs same as SPP RTO)
Net Benefits	17.0	32.6	165.9	Per Year plus WPP Savings
WPP Savings (\$30 million for the Entergy System)	30.0	30.0	30.0	Per year per percentage point increase in purchases

Estimated Benefits (\$ million) of the ICT Proposal to Entergy Retail Customers (Excluding AECC) Relative to:

	Status Quo Case - With Higher-Of Pricing (1)		Joining SPP RTO (Current SPP Tariff)	Notes
Treatment of already incurred interconnection and optional upgrades	242.1	242.1	242.1	PV
	23.5	23.5	23.5	Average Annual
Treatment of investments to qualify new NRIS or NITS resources	-	117.8	811.0	PV
	-	11.5	78.9	Average Annual
Loss of Wholesale Transmission Revenues	-	-	22.9	Average Annual
Total Benefits	23.5	35.0	125.3	Average Annual

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to EAI

Assumptions Inflation FERC Interest Rate (Order 2003 Credits)	2.5% 4.0%										
Transmission Upgrades (\$x1000)	EAI]									
Scenario 1 - FERC Accepts Entergy Proposed Transmission Pricing Policy for All New Investments (Including for NRIS) and for Previously Reclassified IPP Upgrades		1	2	3	4	5	6	7	8	9	10
1a) Built and credited (Reliability only) - MSS2 Equalization	905										
- EAI Rate Base 2a) Built not yet credited - Current FERC Classification (Reliability only) - MSS2 Equalization	7,814	1,462									
- EAI Rate Base 3a) Built not yet credited - FERC Re-classification (Reliability only) - MSS2 Equalization - EAI Rate Base	12,858 1,207 21,670	1,207									
- EAL Rate Base 4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization	3,434	0 21,670 687	704	722	740	758					
- EAI Rate Base	27,868	5,574	5,713	5,856	6,002	6,152					
TOTAL New Ratebase in Each Year - MSS2 Equalization - EAI Rate Base	77,218	4,261 47,916	704 5,713	722 5,856	740 6,002	758 6,152	0 0	0 0	0 0	0 0	0 0
Annual Revenue Requirement (\$x1000)		8,593	9,333	10,060	10,774	11,475	10,995	10,516	10,036	9,556	9,077
Less Entergy Wholesale @ 15%		(1,289)	(1,400)	(1,509)	(1,616)	(1,721)	(1,649)	(1,577)	(1,505)	(1,433)	(1,361)
Less AECC @ 38%		(2,776)	(3,015)	(3,249)	(3,480)	(3,706)	(3,552)	(3,397)	(3,242)	(3,087)	(2,932)
Net Annual EAI Retail Revenue Requirement (\$x1000)		4,529	4,918	5,302	5,678	6,047	5,795	5,542	5,289	5,036	4,783
Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional	Total Capital	Annual Impa	ct on Rate B	ase							
Upgrade Costs		1	2	3	4	5	6	7	8	9	10
1b) Built and credited (All) - MSS2 Equalization - EAI Rate Base	3,621 31,256										
2b) Built not yet credited - Current FERC Classification (All) - MSS2 Equalization	5,847		791	822	855	889	925	962	1,000		
- EAI Rate Base 3b) Built not yet credited - FERC Re-classification (All)	51,431		6,953	7,232	7,521	7,822	8,135	8,460	8,798		
- MSS2 Equalization - EAI Rate Base	4,830 86,681	628 11,269	653 11,719	679 12,188	706 12,676	735 13,183	764 13,710	794 14,258	826 14,829		
 4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - EAI Rate Base 	3,434 27,868	687 5,574	704 5,713	722 5,856	740 6,002	758 6,152					
TOTAL New Ratebase in Each Year - MSS2 Equalization - EAI Rate Base	214,967	5,696 54,784	2,147 24,386	2,223 25,275	2,301 26,199	2,382 27,156	1,689 21,844	1,756 22,718	1,826 23,627	0 0	0
Annual Revenue Requirement (\$x1000)		9,963	13,965	17,964	21,961	25,955	28,779	31,616	34,464	32,966	31,468
Less Entergy Wholesale @ 15%		(1,494)	(2,095)	(2,695)	(3,294)	(3,893)	(4,317)	(4,742)	(5,170)	(4,945)	(4,720)
Less AECC @ 38%		(3,218)	(4,511)	(5,802)	(7,093)	(8,383)	(9,296)	(10,212)	(11,132)	(10,648)	(10,164)
Net Annual EAI Retail Revenue Requirement (\$x1000)		5,250	7,359	9,467	11,573	13,678	15,167	16,661	18,163	17,373	16,584
Scenario 2b - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs plus Crediting for new NRIS Upgrade Costs		1	2	3	4	5	6	7	8	9	10
1b) Built and credited (All) - MSS2 Equalization	3,621	3,621									
- MSS2 Equalization - EAI Rate Base 2b) Built not yet credited - Current FERC Classification (All)	3,621										
- MSS2 Equalization - EAI Rate Base	5,847 51,431		791 6,953	822 7,232	855 7,521	889 7,822	925 8,135	962 8,460	1,000 8,798		
3b) Built not yet credited - FERC Re-classification (All) - MSS2 Equalization - EAI Rate Base	4,830 86,681		653 11,719	679 12,188	706 12,676	735 13,183	764 13,710	794 14,258	826 14,829		
4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - EAI Rate Base	3,434 27,868		704 5,713	722 5,856	740 6,002	758 6,152					
5a) Upgrades for New NRIS Resources for Load Connected to Entergy Transmission System	4.000	640	675	704	790	750	700	004	950		
- MSS2 Equalization - EAI Rate Base	4,989 40,490	5,264	675 5,474	701 5,693	730 5,921	759 6,158	789 6,404	821 6,660	853 6,927		
TOTAL New Ratebase in Each Year - MSS2 Equalization	260,446	6,345 60,048	2,822 29,860	2,924 30,969	3,030 32,119	3,140 33,314	2,478 28,249	2,577 29,379	2,680 30,554	0 0	0 0
- EAI Rate Base	-	1				20.957	34,672	38,503	42.250	10 500	38,691
		10,937	15,916	20,896	25,876	30,857	54,072	50,505	42,350	40,520	/
- EAI Rate Base		10,937 (1,641)	15,916 (2,387)	20,896 (3,134)	25,876 (3,881)	(4,629)	(5,201)	(5,775)	(6,352)	40,520	(5,804)
- EAI Rate Base Annual Revenue Requirement (\$x1000)											

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to EAI

Scenario 3 - Entergy Joins RTO (SPP), Crediting for NRIS Upgrades (Assumed 8-Years with Interest)		1	2	3	4	5	6	7	8	9	10
1b) Built and credited (All)											
- MSS2 Equalization	3,621	3,621									
- EAI Rate Base	31,256	31,256									
2b) Built not yet credited - Current FERC Classification (All)											
- MSS2 Equalization	5,847	760	791	822	855	889	925	962	1,000		
- EAI Rate Base	51,431	6,686	6,953	7,232	7,521	7,822	8,135	8,460	8,798		
3b) Built not yet credited - FERC Re-classification (All)											
- MSS2 Equalization	4,830	628	653	679	706	735	764	794	826		
- EAI Rate Base	86,681	11,269	11,719	12,188	12,676	13,183	13,710	14,258	14,829		
4) Upgrades for Integrating New NITS Resources for Native Load Growth	3.434	687	704	722	740	758					
- MSS2 Equalization - EAI Rate Base	3,434 27,868	5,574	704 5,713	5,856	6,002	6,152					
- EAI Rate base	27,000	5,574	5,715	5,650	0,002	0,152					
5b) Built under Order 2003 and 2003A with crediting											
- MSS2 Equalization	34,337	4.464	4.642	4.828	5,021	5,222	5.431	5.648	5.874		
- EAI Rate Base	278,676	36,228	37,677	39,184	40,751	42,382	44,077	45,840	47,673		
	210,010	00,220	01,011	00,101	10,101	12,002	,	10,010	,0.10		
TOTAL New Ratebase in Each Year	527,981										
- MSS2 Equalization		10,160	6,790	7,051	7,322	7,604	7,120	7,404	7,701	0	0
- EAI Rate Base		91,012	62,063	64,459	66,950	69,538	65,921	68,558	71,300	0	0
Annual Revenue Requirement (\$x1000)		16,668	27,396	38,142	48,909	59,696	69,339	79,018	88,736	84,958	81,181
		(0.500)	(1.100)	(5 704)	(7.000)	(0.054)	(40,404)	(11.050)	(10.010)	(10 7 1 1)	(40.477)
Less Entergy Wholesale @ 15%		(2,500)	(4,109)	(5,721)	(7,336)	(8,954)	(10,401)	(11,853)	(13,310)	(12,744)	(12,177)
Less AECC @ 38%		(5,384)	(8,849)	(12,320)	(15,798)	(19,282)	(22,396)	(25,523)	(28,662)	(27,442)	(26,221)
		(0,004)	(0,0-3)	(12,020)	(10,100)	(10,202)	(22,000)	(20,020)	(20,002)	(27,772)	(20,221)
Net Annual EAI Retail Revenue Requirement (\$x1000)		8,784	14,438	20,101	25,775	31,460	36,542	41,643	46,764	44,773	42,782
							1-	1.		1 -	

WACC for EAI	9.08%										
1) Benefit of ICT vs. Status Quo without Add'I NRIS Upgrades Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	74,799 7,333	1 722	2 2,441	3 4,165	4 5,895	5 7,631	6 9,372	7 11,120	8 12,874	9 12,337	10 11,800
2) Benefit of ICT vs. Status Quo With Add'I NRIS Upgrades for Loads in Entergy Region Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	99,812 9,785	1 1,235	2 3,469	3 5,710	4 7,959	5 10,214	6 12,478	7 14,749	8 17,029	9 16,318	10 15,607
3) Benefit of ICT vs. Joining SPP Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	246,953 24,209	4,255	9,519	14,799	20,097	25,413	30,747	36,101	41,475	39,737	37,999
Lost Through-and-Out Revenues - Entergy System Lost Through-and-Out Revenues - EAI PV @ WACC Average Annual Retail Revenue Requirement	25,179 37,518 3,678	3,678	3,678	3,678	3,678	3,678	3,678	3,678	3,678	3,678	3,678

Assumptions:

1) and 2) are based on historical data

3) is based on historical data and the assumption that all generators not included in the original eight whom FERC reclassified direct assigned interconnection facilities to be eligible for service credits will file a complaint with FERC seeking the same reclassification. These reclassified dollars would be added to rate base and Entergy

would be obligated to repay the funding through transmission service credits. 1a), 2a) and 3a) are reliability-related portion (assumed 25% of total) of committed to interconnection costs

and 1b), 2b) and 3b) are the total of the committed to interconnection costs. 4), 5a) and 5b) are based on current projections by Entergy Transmission.

Notes:

Transmission upgrades built for the IPPs and for which credits have already been issued - Assumed in ratebase from Day 1

2) Transmission upgrades built for the IPPs that are currently eligible for credits but have not been issued - Assumed in ratebase from Day 1

3) Transmission upgrades built for the IPPs that may become eligible for credits - Assumed in ratebase from Day 1

4) Local area transmission upgrades to facilitate firm NITS service for new Long-Term Network Resources necessary to serve Entergy's retail load growth.

5a) and 5b) Transmission upgrades built under Orders 2003 and 2003a. These will be subject to 8-year crediting and interest.

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to EGSI-LA																															
Assumptions Inflation FERC Interest Rate (Order 2003 Credits)	2.5% 4.0%																														
Transmission Upgrades (\$x1000)	EGSI-LA																														
Scenario 1 - FERC Accepts Entergy Proposed Transmission Pricing Policy for All New Investments (Including for NRIS) and for Previously Reclassified IPP Upgrades		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1a) Built and credited (Reliability only) - MSS2 Equalization - EGSI-LA Rate Base 2a) Built not yet credited - Current FERC Classification (Reliability only) - MSS2 Equalization - EGSI-LA Rate Base 3a) Built not yet credited - FERC Re-classification (Reliability only) - MSS2 FourierInted - FERC Re-classification (Reliability only)	21 2,963 -757 7,257 -1 997	21 2,963 -757 7,257 -1,997																													
- MSS2 Equalization - EGSI-LA Rate Base	-1,997 4,154																														
4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - EGSI-LA Rate Base	5,978 8,544	1,196 1,709	1,226 1,752	1,256 1,795	1,288 1,840	1,320 1,886																									
TOTAL New Ratebase in Each Year - MSS2 Equalization - ECSI-LA Rate Base	26,164	(1,537) 16.084	1,226 1.752	1,256 1,795	1,288 1.840	1,320 1.886	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue Requirement (\$x1000)		2,316	2,721	3,122	3,518	3,909	3,759	3,609	3,459	3,309	3,159	3,010	2,860	2,710	2,560	2,410	2,283	2,183	2,092	2,011	1,940	1,875	1,809	1,744	1,678	1,613	1,547	1,481	1,416	1,350	1,285
Less Entergy Wholesale @ 15%		(347)	(408)	(468)	(528)	(586)	(564)	(541)	(519)	(496)	(474)	(451)	(429)	(406)	(384)	(362)	(342)	(327)	(314)	(302)	(291)	(281)	(271)	(262)	(252)	(242)	(232)	(222)	(212)	(203)	(193)
Net Annual EGSI-LA Retail Revenue Requirement (\$x1000)		1,968	2,313	2,653	2,990	3,322	3,195	3,068	2,940	2,813	2,685	2,558	2,431	2,303	2,176	2,049	1,940	1,855	1,778	1,709	1,649	1,594	1,538	1,482	1,426	1,371	1,315	1,259	1,203	1,148	1,092
	Total Capital				·	•	·		•		•												•	•		•					
Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1b) Built and credited (All) - MSS2 Equalization - EGSI-LA Rate Base	84 11,852	84 11,852																													
2b) Built not yet credited - Current FERC Classification (All) - MSS2 Equalization - EGSI-LA Rate Base	-3,029 29,029	-394 3,774	-410 3,925	-426 4,082	-443 4,245	-461 4,415	-479 4,591	-498 4,775	-518 4,966																						
3b) Built not yet credited - FERC Re-classification (All) - MSS2 Equalization - FGSH-1 A Rate Rase	-7,987 16.618	-1,038	-1,080	-1,123	-1,168 2,430	-1,215	-1,263	-1,314																							
Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - EGSI-LA Rate Base	5,978 8,544	1,196 1,709	1,226 1,752	1,256 1,795	1,288 1,840	1,320 1,886	_,	_,	_,																						
TOTAL New Ratebase in Each Year - MSS2 Equalization - EGS1-LA Rate Base	61,089	(152) 19.495	(264) 7.923	(293) 8.214	(323) 8.515	(356) 8.828	(1,742) 7.220	(1,812) 7,509	(1,885) 7,809	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- EGG-LA Rate Base Annual Revenue Requirement (\$x1000)		3,094	4,210	5,326	6,441	7,556	8,134		9,305	8,927	8,549	8.171	7,792	7,414	7,036	6,658	6.310	6.004	5,721	5,464	5,233	5,023	4,830	4,655	4.488	4,322	4,156	3,989	3,823	3.657	3,491
Less Entergy Wholesale @ 15%		(464)	(631)	(799)	(966)	(1,133)	(1,220)	(1,308)		(1,339)	(1,282)	(1,226)	(1,169)	(1,112)	(1,055)	(999)	(946)	(901)	(858)	(820)	(785)	(753)	(724)	(698)	(673)	(648)	(623)	(598)	(573)	(549)	(524)
Net Annual EGSI-LA Retail Revenue Requirement (\$x1000)		2.629	3,578	4,527	5,475	6,422	6,914	7,409		7,588	7,266	6,945	6,624	6,302	5,981	5,659	5,363	5,103	4,863	4,645	4,448	4,269	4,105	3,956	3,815	3,674	3,532	3,391	3,250	3.108	2.967
Scenario 2b - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs plus Crediting for new NRIS Upgrade Costs		1	2	3	4	5	6	7		9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1b) Built and credited (All) - MSS2 Equalization - EGSI-LA Rate Base 2b) Built not yet credited - Current FERC Classification (All)	84 11,852	84 11,852																													
- MSS2 Equalization - EGSI-LA Rate Base	-3,029 29,029		-410 3,925	-426 4,082	-443 4,245	-461 4,415	-479 4,591	-498 4,775	-518 4,966																						
30) Built not yet credited - FERC Re-classification (All) - MSS2 Equalization - ECSI-IA Rate Base	-7,987 16,618	-1,038 2,160	-1,080 2,247	-1,123 2,337	-1,168 2,430	-1,215 2,527	-1,263 2,628	-1,314 2,733																							
4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - EGSI-LA Rate Base	5,978 8,544	1,196 1,709	1,226 1,752	1,256 1,795	1,288 1,840	1,320 1,886																									
5a) Upgrades for New NRIS Resources for Load Connected to Entergy Transmission System - MSS2 Equalization - EGSI-LA Rate Base	8,686 12,414	1,129 1,614	1,174 1,678	1,221 1,745	1,270 1,815	1,321 1,888	1,374 1,963	1,429 2,042	1,486 2,124																						
TOTAL New Ratebase in Each Year - MSS2 Equalization - EGSI-LA Rate Base	82,189	977 21,109	910 9,601	928 9,959	947 10,331	965 10,716	(369) 9,183	(383) 9,551	(399) 9,933	0	0 0	0	0 0	0 0	0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0
Annual Revenue Requirement (\$x1000)		3,541	5,107	6,675	8,245	9,817	10,855	11,901	12,956	12,435	11,914	11,393	10,872	10,352	9,831	9,310	8,824	8,388	7,986	7,618	7,286	6,986	6,714	6,471	6,243	6,014	5,786	5,558	5,329	5,101	4,872
Less Entergy Wholesale @ 15%		(531)	(766)	(1,001)	(1,237)	(1,472)	(1,628)	(1,785)	(1,943)	(1,865)	(1,787)	(1,709)	(1,631)	(1,553)	(1,475)	(1,396)	(1,324)	(1,258)	(1,198)	(1,143)	(1,093)	(1,048)	(1,007)	(971)	(936)	(902)	(868)	(834)	(799)	(765)	(731)

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to EGSI-LA

Net Annual EGSI-LA Retail Revenue Requirement (\$x1000)	3,010	4,341	5,673	7,008	8,344	9,227	10,116	11,012	10,570	10,127	9,684	9,242	8,799	8,356	7,913	7,500	7,130	6,788	6,475	6,193	5,938	5,707	5,500	5,306	5,112	4,918	4,724	4,530	4,336	4,142
Scenario 3 - Entergy Joins RTO (SPP), Crediting for NRIS Upgrades (Assumed 8-Years with Interest)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1b) Built and credited (All)																														
- MSS2 Equalization 84	84																													
- EGSI-LA Rate Base 11,852	11,852																													
2b) Built not yet credited - Current FERC Classification (All)																														
- MSS2 Equalization -3,029	-394	-410	-426	-443	-461	-479	-498	-518																						
- EGSI-LA Rate Base 29,029	3,774	3,925	4,082	4,245	4,415	4,591	4,775	4,966																						
3b) Built not yet credited - FERC Re-classification (All)																														
- MSS2 Equalization -7,987	-1,038	-1,080	-1,123	-1,168	-1,215	-1,263	-1,314	-1,366																						
- EGSI-LA Rate Base 16,618	2,160	2,247	2,337	2,430	2,527	2,628	2,733	2,843																						
4) Upgrades for Integrating New NITS Resources for Native Load Growth																														
- MSS2 Equalization 5,978	1,196	1,226	1,256	1,288	1,320																									
- EGSI-LA Rate Base 8,544	1,709	1,752	1,795	1,840	1,886																									
5b) Built under Order 2003 and 2003A with crediting																														
- MSS2 Equalization 59,783	7,772	8,083	8,406	8,742	9,092	9,456		10,227																						
- EGSI-LA Rate Base 85,440	11,107	11,551	12,013	12,494	12,994	13,514	14,054	14,616																						
TOTAL New Ratebase in Each Year 206,311																														
- MSS2 Equalization	7,620	7,819	8,113	8,419	8,736	7,713	8,022	8,342	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- EGSI-LA Rate Base	30,602	19,474	20,227	21,009	21,822	20,733	21,563	22,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue Requirement (\$x1000)	6,171	10,382	14,610	18,854	23,117	26,863	30,634	34,430	33,070	31,710	30,351	28,991	27,631	26,271	24,911	23,611	22,414	21,306	20,288	19,366	18,537	17,799	17,157	16,563	15,970	15,376	14,782	14,189	13,595	13,002
Less Entergy Wholesale @ 15%	(926)	(1,557)	(2,191)	(2,828)	(3,468)	(4,029)	(4,595)	(5,165)	(4,961)	(4,757)	(4,553)	(4,349)	(4,145)	(3,941)	(3,737)	(3,542)	(3,362)	(3,196)	(3,043)	(2,905)	(2,780)	(2,670)	(2,574)	(2,484)	(2,395)	(2,306)	(2,217)	(2,128)	(2,039)	(1,950)
Net Annual EGSI-LA Retail Revenue Requirement (\$x1000)	5,246	8,825	12.418	16,026	19,650	22.834	26,039	29 266	28,110	26,954	25,798	24,642	23,486	22,330	21,174	20,069	19,052	18,110	17,245	16,461	15,756	15,129	14,583	14,079	13,574	13,070	12,565	12,060	11,556	11 051

WACC for EGSI-LA	8.81%																														
1) Benefit of ICT vs. Status Quo without Add'I NRIS Upgrades Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	31,299 2,996	1 661	2 1,265	3 1,873	4 2,485	5 3,100	6 3,719	7 4,342	8 4,969	9 4,775	10 4,581	11 4,387	12 4,193	13 3,999	14 3,805	15 3,611	16 3,423	17 3,248	18 3,085	19 2,935	20 2,799	21 2,676	22 2,568	23 2,474	24 2,389	25 2,303	26 2,217	27 2,132	28 2,046	29 1,961	30 1,875
2) Benefit of ICT vs. Status Quo With Add'I NRIS Upgrades for Loads in Entergy Region Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	50,740 4,857	1 1,041	2 2,028	3 3,020	4 4,018	5 5,022	6 6,032	7 7,049	8 8,072	9 7,757	10 7,441	11 7,126	12 6,811	13 6,495	14 6,180	15 5,865	16 5,560	17 5,275	18 5,010	19 4,766	20 4,544	21 4,345	22 4,169	23 4,018	24 3,880	25 3,742	26 3,603	27 3,465	28 3,326	29 3,188	30 3,050
3) Benefit of ICT vs. Joining SPP Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	165,102 15,804	3,277	6,512	9,765	13,036	16,327	19,639	22,971	26,326	25,297	24,268	23,240	22,211	21,183	20,154	19,125	18,129	17,197	16,332	15,536	14,812	14,162	13,591	13,101	12,652	12,204	11,755	11,306	10,857	10,408	9,959
Lost Through-and-Out Revenues - Entergy System Lost Through-and-Out Revenues - EGSI-LA PV @ WACC Average Annual Retail Revenue Requirement	<mark>25,179</mark> 44,042 4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216	4,216

Assumptions:

and 2) are based on historical data
 is based on historical data and the assumption that all generators not included in the original eight whom

FERC reclassified direct assigned interconnection facilities to be eligible for service credits will file a complaint with FERC seeking the same reclassification. These reclassified dollars would be added to rate base and Entergy

would be obligated to repay the funding through transmission service credits.

Notes: 1) Transmission upgrades built for the IPPs and for which credits have already been issued - Assumed in ratebase from Day 1

Transmission upgrades built for the IPPs that are currently eligible for credits but have not been issued - Assumed in ratebase from Day 1

3) Transmission upgrades built for the IPPs that may become eligible for credits - Assumed in ratebase from Day 1

4) Local area transmission upgrades to facilitate firm NITS service for new Long-Term Network Resources necessary to serve Entergy's retail load growth.

5a) and 5b) Transmission upgrades built under Orders 2003 and 2003a. These will be subject to 8-year crediting and interest.

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to EGSI-LA

MSS 2 Annual Rev Req (as \$% of Rate Base in each year)

EGSI-LA Annual Rev Req (as % of Rate Base in each year)

0	0 16.00%	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 23 24 25 22 24 25 22 22 22 22 22 22 22 22 22 22 22 22	15,45% 14,80% 13,20% 13,23% 12,88% 12,88% 12,13% 11,57% 11,127% 11,127% 11,127% 11,127% 11,127% 11,127% 11,127% 11,22% 12,13% 8,81% 8,85% 7,81% 6,84% 6,84% 6,46% 6,46% 5,41% 5,43% 5,43% 5,43% 5,43% 5,43% 5,43% 5,44% 4,46%	16.00% 15.45% 14.34% 13.79% 13.23% 12.63% 12.63% 12.13% 11.02% 11.02% 10.47% 8.81% 8.81% 8.81% 8.81% 8.81% 6.84% 6.64% 6.68% 6.64% 5.61% 5.67% 5.43% 4.70%	$\begin{array}{c} 16.00\%\\ 15.45\%\\ 14.89\%\\ 13.79\%\\ 13.23\%\\ 12.68\%\\ 12.13\%\\ 10.27\%\\ 10.47\%\\ 9.36\%\\ 8.25\%\\ 7.61\%\\ 7.37\%\\ 6.84\%\\ 6.46\%\\ 6.46\%\\ 6.16\%\\ 5.91\%\\ 5.43\%\\ 5.18\%\\ 4.94\%\\ \end{array}$	16.00% 15.45% 14.89% 13.29% 13.23% 12.68% 12.157% 11.02% 10.47% 8.81% 8.81% 8.81% 8.81% 8.81% 6.64% 6.16% 5.91% 5.61% 5.51%	16.00% 15.45% 14.34% 13.29% 13.29% 13.28% 12.68% 12.68% 11.02% 8.81% 7.81% 7.81% 7.37% 7.37% 7.37% 7.37% 7.37% 5.64% 5.91% 5.43%	16.00% 15.45% 14.89% 14.34% 13.23% 12.13% 11.67% 9.91% 9.81% 8.81% 8.81% 8.81% 8.81% 8.81% 8.81% 8.81% 8.81% 8.81% 8.81% 6.84% 6.64% 6.16% 5.81%	16.00% 15.45% 14.99% 14.37% 13.23% 12.68% 11.67% 11.02% 8.81% 8.25% 7.66% 7.37% 7.46% 7.37% 6.88% 6.40% 6.64% 5.91%	9.36% 8.81% 8.25% 7.86% 7.61% 7.37% 7.13% 6.88% 6.64% 6.40%	15.45% 14.89% 14.34% 13.79% 13.23% 12.68% 12.13% 11.57%	16.00% 15.45% 14.89% 13.29% 13.29% 12.68% 12.13% 10.47% 9.91% 9.96% 8.81% 8.81% 8.85% 7.61% 7.37% 6.84%	16.00% 15.45% 14.89% 13.29% 13.23% 12.63% 11.62% 11.02% 11.02% 11.02% 11.02% 10.47% 9.36% 8.81% 7.81% 7.61% 7.13% 6.88%	16.00% 15.45% 14.89% 13.23% 12.68% 12.13% 11.57% 9.91% 8.81% 8.81% 7.61% 7.61% 7.13%	16.00% 15.45% 14.84% 13.23% 12.68% 12.13% 11.02% 11.02% 11.02% 8.81% 8.81% 8.81% 8.81% 7.86% 7.36% 7.37%	16.00% 15.45% 14.89% 13.29% 13.29% 12.63% 11.62% 10.47% 9.36% 8.81% 8.81% 7.86% 7.61%	16.00% 15.45% 14.34% 13.27% 12.68% 12.68% 12.68% 11.67% 9.91% 9.91% 8.81% 8.81% 8.81%	16.00% 15.45% 14.89% 13.23% 13.23% 13.23% 13.57% 11.62% 10.47% 9.38% 8.81% 8.825%	16.00% 15.45% 14.34% 13.79% 13.23% 12.63% 12.28% 11.57% 11.02% 11.57% 8.81%	16.00% 15.45% 14.39% 13.23% 12.68% 12.57% 11.02% 10.47% 9.36%	16.00% 15.45% 14.89% 13.29% 13.23% 12.68% 12.13% 11.02% 11.02% 9.91%	16.00% 15.45% 14.34% 13.23% 12.68% 12.13% 11.57% 11.02%	16.00% 15.45% 14.89% 13.29% 13.23% 12.63% 12.13% 11.57%		16.00% 15.45% 14.89% 14.32% 13.29% 13.23% 12.68% 12.13%	16.00% 15.45% 14.39% 13.79% 13.23% 12.68%	16.00% 15.45% 14.89% 14.34% 13.79%	16.00% 15.45% 14.89% 14.34% 13.79%	16.00% 15.45% 14.89% 14.34%	16.00% 15.45% 14.89%	16.00% 15.45%	16.00%	
0	0 16.74%	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 16 16 17 18 20 21 22 23 24 24 25 26 26 26 27 28 29	$\begin{array}{c} 16.16\%\\ 15.58\%\\ 15.00\%\\ 14.42\%\\ 13.26\%\\ 12.68\%\\ 12.68\%\\ 12.68\%\\ 12.68\%\\ 10.93\%\\ 9.71\%\\ 8.10.93\%\\ 9.71\%\\ 8.61\%\\ 7.45\%\\ 6.95\%\\ 6.45\%\\ 6.95\%\\ 6.45\%\\ 5.95\%\\ 5.45\%\\ 5.45\%\\ 5.45\%\\ 5.45\%\\ 5.45\%\\ 5.45\%\\ 5.45\%\\ 5.20\%\\ 5.45\%\\ 5.20\%\\ 5.45\%\\ 5.20\%\\ 5.45\%\\ 5.20\%\\ 5.45\%\\ 5.20\%\\ 5.45\%\\ 5.20\%\\ 5.45\%\\ 5.20\%\\ 5.45\%\\ 5.20\%\\ 5.45\%\\ 5.20\%\\ 5.45\%\\ 5.20\%\\ 5.45\%\\ 5.20\%\\ 5.20\%\\ 5.45\%\\ 5.20\%\\ 5.45\%\\ 5.20\%$	16.74% 16.16% 15.88% 15.00% 14.42% 13.26% 12.88% 12.88% 12.88% 12.88% 10.33% 9.19% 8.61% 7.95% 7.45% 6.45% 6.45% 6.20% 5.45% 5.20%	$\begin{array}{c} 16.74\%\\ 16.16\%\\ 15.88\%\\ 15.00\%\\ 14.42\%\\ 13.84\%\\ 13.26\%\\ 12.10\%\\ 11.51\%\\ 10.33\%\\ 10.33\%\\ 10.33\%\\ 10.33\%\\ 8.61\%\\ 8.61\%\\ 8.61\%\\ 6.70\%\\ 6.70\%\\ 6.70\%\\ 6.70\%\\ 6.70\%\\ 5.70\%\\ 5.70\%\\ 5.45\%\\ 5.70\%\\ 5.20\%\\ \end{array}$	16,74% 16,16% 15,58% 15,00% 14,42% 13,84% 13,84% 12,68% 12,68% 12,10% 8,51% 8,07% 6,95% 6,70% 6,95% 6,20% 5,55%	16.74% 16.18% 15.00% 14.42% 13.26% 12.26% 12.10% 11.51% 8.10% 8.97% 8.97% 8.20% 7.20% 6.95% 6.70% 6.20% 6.20% 5.70%	$\begin{array}{c} 16,74\%\\ 16,16\%\\ 15,58\%\\ 15,00\%\\ 14,42\%\\ 13,26\%\\ 12,68\%\\ 12,68\%\\ 12,16\%\\ 10,35\%\\ 9,77\%\\ 8,61\%\\ 8,61\%\\ 8,61\%\\ 8,57\%\\ 7,45\%\\ 7,20\%\\ 7,45\%\\ 7,20\%\\ 6,95\%\\ 6,45\%\\ 6,45\%\\ 6,25\%\\ \end{array}$	16.74% 16.16% 15.50% 15.00% 13.26% 13.26% 12.63% 12.10% 11.51% 9.77% 9.19% 8.20% 7.70% 7.45% 6.70% 6.70% 6.45% 6.20%	9.19% 8.61%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51%	16.74% 16.16% 15.58% 13.00% 14.42% 13.84% 13.84% 13.26% 12.10% 11.51% 10.93% 10.93% 10.93% 10.93% 10.93% 8.61% 8.20% 6.95% 7.45%	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 12.10% 11.51% 10.35% 9.17% 9.19% 8.20% 7.45% 7.45% 7.20%	16.74% 16.16% 15.58% 13.26% 13.26% 12.26% 12.10% 11.51% 10.33% 9.77% 9.19% 7.55% 7.70% 7.45%	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 12.68% 12.68% 12.68% 10.33% 9.19% 8.61% 8.20% 7.75%	16.74% 16.16% 15.58% 13.26% 12.88% 12.10% 10.33% 10.35% 9.77% 9.19% 8.61% 8.20% 7.55%	16.74% 16.18% 15.58% 13.24% 13.24% 13.24% 12.68% 12.68% 12.68% 10.35% 9.79% 8.61% 8.20%	16.74% 16.16% 15.60% 15.42% 13.84% 13.26% 12.10% 11.51% 10.33% 10.35% 9.19%	16.74% 16.16% 15.58% 13.64% 13.26% 12.68% 12.68% 12.10% 11.51% 10.33% 9.77% 9.19%	16.74% 16.16% 15.58% 15.00% 13.24% 13.26% 12.10% 11.51% 10.93% 10.93%	16.74% 16.16% 15.58% 14.42% 13.26% 12.68% 12.10% 11.51% 10.35%	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 13.26% 12.68% 12.10% 11.51%		16.74% 16.16% 15.58% 15.00% 13.84% 13.26% 13.26% 12.68%	16.74% 16.16% 15.58% 15.40% 13.84% 13.26%	16.74% 16.16% 15.58% 14.42% 13.84% 13.26%	16.74% 16.18% 15.58% 15.00% 14.42% 13.84%	16.74% 16.18% 15.58% 15.00%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%		16.74%	

ssumptions Ifation RCC Interest Rate (Order 2003 Credits)	2.5% 4.0%																													
ransmission Upgrades (\$x1000)	EGSI-TX																													
icenario 1 - FERC Accepts Entergy Proposed Transmission Pricing Policy for All New nvestments (Including for NRIS) and for Previously Reclassified IPP Upgrades		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
a) Built and credited (Reliability only)																														
- MSS2 Equalization - EGSI-TX Rate Base	21 2,847	21 2,847																												
a) Built not yet credited - Current FERC Classification (Reliability only) - MSS2 Equalization	-728	-728																												
- EGSI-TX Rate Base a) Built not yet credited - FERC Re-classification (Reliability only)	6,973	6,973																												
- MSS2 Equalization - EGSI-TX Rate Base	-1,997 4,154	-1,997 4,154																												
) Upgrades for Integrating New NITS Resources for Native Load Growth																														
MSS2 Equalization - EGSI-TX Rate Base	4,771 7,434	954 1,487	978 1,524	1,002 1,562	1,028 1,601	1,053 1,641																								
OTAL New Ratebase in Each Year MSS2 Equalization	23,475	(1,749)	978	1,002	1,028	1,053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EGSI-TX Rate Base		15,461	1,524	1,562	1,601	1,641	0	0	0	0	Ő	Ő	0	0	0	Ő	0	0	Ő	0	Ő	0	0	0	0	Ő	0	0	Ő	0
unnual Revenue Requirement (\$x1000)		2,181	2,513	2,841	3,165	3,485	3,351	3,217	3,083	2,949	2,815	2,682	2,548	2,414	2,280	2,146	2,033	1,945	1,865	1,794	1,731	1,672	1,614	1,555	1,496	1,438	1,379	1,320	1,262	1,203
ess Entergy Wholesale @ 15%		(327)	(377)	(426)	(475)	(523)	(503)	(483)	(463)	(442)	(422)	(402)	(382)	(362)	(342)	(322)	(305)	(292)	(280)	(269)	(260)	(251)	(242)	(233)	(224)	(216)	(207)	(198)	(189)	(180)
let Annual EGSI-TX Retail Revenue Requirement (\$x1000)		1,854	2,136	2,415	2,690	2,963	2,849	2,735	2,621	2,507	2,393	2,279	2,165	2,052	1,938	1,824	1,728	1,653	1,586	1,525	1,471	1,421	1,372	1,322	1,272	1,222	1,172	1,122	1,072	1,022
cenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional	Fotal Capital A																													
Ipgrade Costs		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
b) Built and credited (All) - MSS2 Equalization	84	84																												
- EGSI-TX Rate Base b) Built not yet credited - Current FERC Classification (All)	11,388	11,388																												
MSS2 Equalization - EGSI-TX Rate Base	-2,911 27,891	-378 3,626	-394 3,771	-409 3,922	-426 4,079	-443 4,242	-460 4,411	-479 4,588	-498 4,771																					
b) Built not yet credited - FERC Re-classification (All)																														
- MSS2 Equalization - EGSI-TX Rate Base	-7,987 16,618	-1,038 2,160	-1,080 2,247	-1,123 2,337	-1,168 2,430	-1,215 2,527	-1,263 2,628	-1,314 2,733	-1,366 2,843																					
) Upgrades for Integrating New NITS Resources for Native Load Growth																														
- MSS2 Equalization - EGSI-TX Rate Base	4,771 7,434	954 1,487	978 1,524	1,002 1,562	1,028 1,601	1,053 1,641																								
OTAL New Ratebase in Each Year - MSS2 Equalization	57,287	(378)	(495)	(530)	(566)	(604)	(1,724)	(1,793)	(1.864)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- EGSI-TX Rate Base		18,660	7,541	7,820	8,110	8,410	7,040	7,321	7,614	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue Requirement (\$x1000)		2,922	3,945	4,967	5,990	7,013	7,586	8,163	8,746	8,391	8,036	7,681	7,326	6,970	6,615	6,260	5,934	5,646	5,381	5,139	4,920	4,721	4,539	4,374	4,218	4,062	3,906	3,749	3,593	3,437
ess Entergy Wholesale @ 15%		(438)	(592)	(745)	(898)	(1,052)	(1,138)	(1,224)	(1,312)	(1,259)	(1,205)	(1,152)	(1,099)	(1,046)	(992)	(939)	(890)	(847)	(807)	(771)	(738)	(708)	(681)	(656)	(633)	(609)	(586)	(562)	(539)	(516)
et Annual EGSI-TX Retail Revenue Requirement (\$x1000)		2,484	3,353	4,222	5,091	5,961	6,448	6,939	7,434	7,132	6,830	6,528	6,227	5,925	5,623	5,321	5,044	4,799	4,574	4,368	4,182	4,013	3,858	3,718	3,585	3,453	3,320	3,187	3,054	2,921
cenario 2b - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Jpgrade Costs plus Crediting for new NRIS Upgrade Costs		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
b) Built and credited (All)		~ .																												
- MSS2 Equalization - EGSI-TX Rate Base	84 11,388	84 11,388																												
b) Built not yet credited - Current FERC Classification (All) - MSS2 Equalization	-2,911	-378	-394	-409	-426	-443	-460	-479	-498																					
- EGSI-TX Rate Base b) Built not yet credited - FERC Re-classification (All)	27,891	3,626	3,771	3,922	4,079	4,242	4,411	4,588	4,771																					
- EGSI-TX Rate Base	-7,987 16,618	-1,038 2,160	-1,080 2,247	-1,123 2,337	-1,168 2,430	-1,215 2,527	-1,263 2,628	-1,314 2,733	-1,366 2,843																					
i) Upgrades for Integrating New NITS Resources for Native Load Growth																														
- MSS2 Equalization - EGSI-TX Rate Base	4,771 7,434	954 1,487	978 1,524	1,002 1,562	1,028 1,601	1,053 1,641																								
a) Upgrades for New NRIS Resources for Load Connected to Entergy Transmission System																														
- MSS2 Equalization - EGSI-TX Rate Base	6,932 10,801	901 1,404	937 1,460	975 1,519	1,014 1,579	1,054 1,643	1,096 1,708	1,140 1,777	1,186 1,848																					
OTAL New Ratebase in Each Year - MSS2 Equalization	75,019	523	442	445	448	450	(627)	(652)	(679)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- EGSI-TX Rate Base		20,064	9,002	9,339		10,053	8,748	9,098	9,462	Ō	Ō	ō	0	ō	0	0	Ō	ō	0	0	0	Ō	0	ō	Ō	Ō	Ō	Ó	0	Ö
Annual Revenue Requirement (\$x1000)		3,298	4,698	6,100	7,504	8,911	9,870		11,811			10,386		9,437			8,044			6,947	6,644	6,370	6,121	5,899	5,691	5,483				4,649
		(495)	(705)	(915)	(1,126)	(1,337)	(1,481)	(1,626)	(1,772)	(1,700)	(1,629)	(1,558)	(1,487)	(1,416)	(1,344)	(1,273)	(1,207)	(1,147)	(1,092)	(1,042)	(997)	(955)	(918)	(885)	(854)	(822)	(791)	(760)	(729)	(697)
ess Entergy Wholesale @ 15%																														
ess Entergy Wholesale @ 15% et Annual EGSI-TX Retail Revenue Requirement (\$x1000)		2,803	3,993	5,185	6,379	7,574	8,390	9,211	10,039	9,636	9,232	8,828	8,425	8,021	7,618	7,214	6,838	6,501	6,190	5,905	5,647	5,414	5,203	5,015	4,837	4,660	4,483	4,306	4,129	3,952

Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to EGSI-TX	1	i.																													
1b) Built and credited (All)																															
- MSS2 Equalization	84	84																													
- EGSI-TX Rate Base	11,388	11,388																													
2b) Built not yet credited - Current FERC Classification (All)																															
- MSS2 Equalization	-2,911	-378	-394	-409	-426	-443	-460	-479																							
- EGSI-TX Rate Base	27,891	3,626	3,771	3,922	4,079	4,242	4,411	4,588	4,771																						
3b) Built not yet credited - FERC Re-classification (All)																															
- MSS2 Equalization	-7,987	-1,038	-1,080	-1,123	-1,168	-1,215	-1,263	-1,314																							
- EGSI-TX Rate Base	16,618	2,160	2,247	2,337	2,430	2,527	2,628	2,733	2,843																						
 Upgrades for Integrating New NITS Resources for Native Load Growth 																															
- MSS2 Equalization	4,771	954	978	1,002	1,028	1,053																									
- EGSI-TX Rate Base	7,434	1,487	1,524	1,562	1,601	1,641																									
5b) Built under Order 2003 and 2003A with crediting																															
- MSS2 Equalization	47,708	6,202	6,450	6,708	6,976	7,256	7.546	7.848	8,162																						
- EGSI-TX Rate Base	74,336	9,664	10,050	10,452	10,870	11,305	11.757	12,228																							
- EGGI-TA Rate Base	74,330	9,004	10,030	10,452	10,870	11,305	11,757	12,220	12,717																						
TOTAL New Ratebase in Each Year	179,331																														
- MSS2 Equalization		5,824	5,955	6,178	6,410	6,651	5,822	6,055	6,297	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- EGSI-TX Rate Base		28,324	17,592	18,273	18,980	19,715	18,797		20,331	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue Requirement (\$x1000)	1	5,506	9,127	12,762	16,412	20,078	23,311	26,565	29,841	28,662	27,483	26,303	25,124	23,945	22,765	21,586	20,460	19,425	18,466	17,585	16,786	16,068	15,428	14,871	14,356	13,841	13,326	12,811	12,296	11,781	11,266
Less Entergy Wholesale @ 15%	1	(826)	(1,369)	(1,914)	(2,462)	(3,012)	(3,497)	(3,985)	(4,476)	(4,299)	(4,122)	(3,945)	(3,769)	(3,592)	(3,415)	(3,238)	(3,069)	(2,914)	(2,770)	(2,638)	(2,518)	(2,410)	(2,314)	(2,231)	(2,153)	(2,076)	(1,999)	(1,922)	(1,844)	(1,767)	(1,690)
				10.010	10.050	17.000	10.011						04 055	00.050	10.051	10.040	17.004	10 -11	15 000		44.000	40.050		10.011	10.000		44.007				
Net Annual EGSI-TX Retail Revenue Requirement (\$x1000)		4,680	7,758	10,848	13,950	17,066	19,814	22,580	25,365	24,363	23,360	22,358	21,355	20,353	19,351	18,348	17,391	16,511	15,696	14,948	14,268	13,658	13,114	12,641	12,203	11,765	11,327	10,889	10,451	10,014	9,576

WACC for EGSI-TX	8.81%																														
1) Benefit of ICT vs. Status Quo without Add'I NRIS Upgrades Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	30,285 2,899	1 630	2 1,217	3 1,807	4 2,401	5 2,998	6 3,599	7 4,204	8 4,813	9 4,625	10 4,437	11 4,249	12 4,061	13 3,873	14 3,685	15 3,498	16 3,316	17 3,146	18 2,988	19 2,843	20 2,711	21 2,592	22 2,487	23 2,396	24 2,314	25 2,231	26 2,148	27 2,065	28 1,982	29 1,899	30 1,816
2) Benefit of ICT vs. Status Quo With Add'I NRIS Upgrades for Loads in Entergy Region Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	46,607 4,461	1 949	2 1,857	3 2,770	4 3,688	5 4,612	6 5,541	7 6,477	8 7,418	9 7,129	10 6,839	11 6,549	12 6,259	13 5,970	14 5,680	15 5,390	16 5,110	17 4,848	18 4,604	19 4,380	20 4,176	21 3,993	22 3,832	23 3,693	24 3,566	25 3,438	26 3,311	27 3,184	28 3,057	29 2,929	30 2,802
	42,628 13,653	2,827	5,622	8,433	11,260	14,104	16,966	19,845	22,744	21,856	20,967	20,079	19,190	18,301	17,413	16,524	15,663	14,858	14,111	13,423	12,797	12,236	11,743	11,319	10,931	10,543	10,155	9,767	9,379	8,991	8,603
Lost Through-and-Out Revenues - EGSI-TX PV @ WACC	<mark>25,179</mark> 42,315 4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050
Assumptions: 1) and 2) are based on historical data 3) is based on historical data and the assumption that all generators not included in the original eight whom FERC? reclassified direct assigned interconnection facilities to be eligible for service credits will file a complain with FERC seeking the same reclassification. These reclassified dollars would be added to rate base and Ent would be obligated to repay the funding through transmission service credits. (a), 2a) and 3a) are reliability-related portion (assumed 25% of total) of committed to interconnection costs and 1b), 2b) and 3b) are the total of the committed to interconnection costs. (4), 5a) and 5b) are based on current projections by Entergy Transmission. Notes:																															

Entergy Services, Inc.

Notes:

Transmission upgrades built for the IPPs and for which credits have already been issued - Assumed in ratebase from Day 1

2) Transmission upgrades built for the IPPs that are currently eligible for credits but have not been issued - Assumed in ratebase from Day 1

3) Transmission upgrades built for the IPPs that may become eligible for credits - Assumed in ratebase from Day 1

Local area transmission upgrades to facilitate firm NITS service for new Long-Term Network Resources necessary to serve Entergy's retail load growth.

5a) and 5b) Transmission upgrades built under Orders 2003 and 2003a. These will be subject to 8-year crediting and interest.

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to EGSI-TX

EGSI-TX Annual Rev Req (as % of Rate Base in each year)

EGSI-TX Annual Rev Req (as % of Rate Base in each year)																															
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
0	16.00%	10.000																													
1	15.45% 14.89%	16.00% 15.45%	16.00%																												
2	14.69%	15.45%	15.45%	16.00%																											
3	13.79%	14.34%	14.89%	15.45%	16.00%																										
+ 5	13.23%	13.79%	14.34%	14.89%	15.45%	16.00%																									
6	12.68%	13.23%	13.79%	14.34%	14.89%	15.45%	16.00%																								
7	12.13%	12.68%	13.23%	13,79%	14.34%	14.89%	15.45%	16.00%																							
8	11.57%	12.13%	12.68%	13.23%	13.79%	14.34%	14.89%	15.45%	16.00%																						
9	11.02%	11.57%	12.13%	12.68%	13.23%	13.79%	14.34%		15.45%	16.00%																					
10	10.47%	11.02%	11.57%	12.13%	12.68%	13.23%	13.79%	14.34%		15.45%	16.00%																				
11	9.91%	10.47%	11.02%	11.57%	12.13%	12.68%	13.23%	13.79%		14.89%	15.45%																				
12 13	9.36% 8.81%	9.91% 9.36%	10.47% 9.91%	11.02% 10.47%	11.57% 11.02%	12.13% 11.57%	12.68% 12.13%		13.79% 13.23%	14.34% 13.79%	14.89% 14.34%	15.45% 14.89%	16.00% 15.45%	16.00%																	
13	8.25%	9.30% 8.81%	9.91%	9.91%	10.47%	11.02%	12.13%	12.00%		13.23%	13.79%	14.89%	10.40%		16.00%																
14	7.86%	8.25%	8.81%	9.36%	9.91%	10.47%	11.02%	11.57%		12.68%	13.23%	13.79%	14.34%	14.89%	15.45%	16.00%															
16	7.61%	7.86%	8.25%	8.81%	9.36%	9.91%	10.47%	11.02%		12.13%	12.68%	13.23%	13.79%	14.34%	14.89%	15.45%	16.00%														
17	7.37%	7.61%	7.86%	8.25%	8.81%	9.36%	9.91%	10.47%	11.02%	11.57%	12.13%	12.68%	13.23%	13.79%	14.34%	14.89%	15.45%	16.00%													
18	7.13%	7.37%	7.61%	7.86%	8.25%	8.81%	9.36%	9.91%	10.47%	11.02%	11.57%	12.13%	12.68%	13.23%	13.79%	14.34%	14.89%	15.45%	16.00%												
19	6.88%	7.13%	7.37%	7.61%	7.86%	8.25%	8.81%	9.36%	9.91%	10.47%	11.02%	11.57%	12.13%	12.68%	13.23%	13.79%	14.34%	14.89%	15.45%	16.00%											
20	6.64%	6.88%	7.13%	7.37%	7.61%	7.86%	8.25%	8.81%	9.36%	9.91%	10.47%	11.02%	11.57%	12.13%	12.68%	13.23%	13.79%	14.34%	14.89%	15.45%	16.00%										
21	6.40%	6.64%	6.88%	7.13%	7.37%	7.61%	7.86%	8.25%	8.81%	9.36%	9.91%	10.47%	11.02%	11.57%	12.13%	12.68%	13.23%	13.79%	14.34%	14.89%		16.00%									
22	6.16%	6.40%	6.64%	6.88%	7.13%	7.37%	7.61%	7.86%	8.25%	8.81%	9.36%	9.91%	10.47%	11.02%	11.57%	12.13%	12.68%	13.23%	13.79%	14.34%		15.45%	16.00%	40.000							
23 24	5.91% 5.67%	6.16% 5.91%	6.40% 6.16%	6.64% 6.40%	6.88% 6.64%	7.13% 6.88%	7.37% 7.13%	7.61% 7.37%	7.86% 7.61%	8.25% 7.86%	8.81% 8.25%	9.36% 8.81%	9.91% 9.36%	10.47% 9.91%	11.02% 10.47%	11.57% 11.02%	12.13% 11.57%	12.68% 12.13%	13.23% 12.68%	13.79% 13.23%	14.34% 13.79%	14.89% 14.34%		16.00% 15.45%	16.00%						
24 25	5.43%	5.91%	5.91%	6.16%	6.40%	6.64%	6.88%	7.13%	7.01%	7.61%	0.25% 7.86%	8.25%	9.30%	9.91%	9.91%	10.47%	11.02%	11.57%	12.00%	12.68%	13.23%	13.79%	14.69%	15.45%	15.45%	16.00%					
25	5.18%	5.43%	5.67%	5.91%	6.16%	6.40%	6.64%		7.13%	7.37%	7.61%	7.86%	8.25%	8.81%	9.36%	9.91%	10.47%		11.57%			13.23%	13.79%	14.34%	14.89%	15.45%	16.00%				
27	4.94%	5.18%	5.43%	5.67%	5.91%	6.16%	6.40%	6.64%	6.88%	7.13%	7.37%	7.61%	7.86%	8.25%	8.81%	9.36%	9.91%	10.47%	11.02%	11.57%	12.13%	12.68%	13.23%	13.79%	14.34%	14.89%		16.00%			
28	4.70%	4.94%	5.18%	5.43%	5.67%	5.91%	6.16%	6.40%	6.64%	6.88%	7.13%	7.37%	7.61%	7.86%	8.25%	8.81%	9.36%			11.02%		12.13%		13.23%	13.79%			15.45%	16.00%		
29	4.46%	4.70%	4.94%	5.18%	5.43%	5.67%	5.91%		6.40%	6.64%	6.88%						8.81%									13.79%	14.34%	14.89%	15.45%	16.00%	
MSS 2 Annual Rev Req (as \$% of Rate Base in each year)	0	1	2	2	4	5	6	7	0	0	10	11	10	12	14	15	16	17	10	10	20	21	22	22	24	25	26	27	20	20	20
	0 16 74%	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
MSS 2 Annual Rev Req (as \$% of Rate Base in each year) 0 1	0 16.74% 16.16%	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
	0 16.74% 16.16% 15.58%	1 16.74% 16.16%	2 16.74%	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
0	16.16%			3 16.74%	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
0 1 2	16.16% 15.58%	16.16%	16.74%	-	4 16.74%	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
0 1 2 3	16.16% 15.58% 15.00% 14.42% 13.84%	16.16% 15.58% 15.00% 14.42%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
0 1 2 3	16.16% 15.58% 15.00% 14.42% 13.84% 13.26%	16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
0 1 2 3 4 5 6 7	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
0 1 2 3 4 4 5 6 7 8	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
0 1 2 3 4 5 6 7 7 8 9	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
0 1 2 3 4 5 6 7 8 9 10	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.68% 11.51% 10.93%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
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0 1 2 3 4 5 6 7 7 8 9 9 10 11 11 12 13 14 15 16 17 17 18 19 20 21	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 14.26% 11.51% 10.35% 9.77% 9.77% 8.61% 8.20% 7.95% 6.95% 6.95%	16.16% 15.58% 15.00% 14.42% 13.26% 13.26% 12.68% 12.68% 11.51% 10.35% 9.77% 9.77% 8.61% 8.61% 8.20% 7.20% 6.55% 6.70%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51% 10.93% 10.93% 10.93% 10.93% 9.97% 8.61% 8.20% 7.45% 7.45% 7.45% 6.95%	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 12.68% 12.68% 12.68% 10.33% 8.61% 8.20% 7.95% 7.70% 7.45%	16.74% 16.16% 15.00% 14.42% 13.84% 12.60% 11.51% 10.35% 9.77% 8.61% 8.20% 7.95% 7.95% 7.45%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.10% 11.51% 10.35% 9.77% 9.19% 8.61% 8.20% 7.95% 7.70%	16.74% 16.16% 15.58% 13.84% 13.84% 12.68% 12.68% 12.10% 10.93% 9.77% 9.19% 8.61% 8.61%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.10% 11.51% 10.93% 10.35% 9.19% 8.61% 8.20%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 12.68% 12.68% 12.61% 10.93% 9.77% 9.19%	16.74% 15.68% 15.00% 14.42% 13.84% 13.26% 12.68% 12.68% 12.68% 10.93% 10.93% 10.93% 9.77%	16.74% 16.16% 15.58% 13.84% 13.84% 13.26% 12.10% 10.93% 10.93%	16.74% 16.16% 15.58% 13.84% 13.26% 13.26% 12.68% 12.10% 11.51% 10.35%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.68% 12.69% 10.93%	16.74% 16.16% 15.50% 14.42% 13.84% 12.68% 12.10%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.86% 12.68% 12.10%	16.74% 16.16% 15.58% 13.02% 13.24% 13.26%	16.74% 16.16% 15.50% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.02%	16.74% 16.16% 15.50%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		24	25	26	27	28	29	30
0 1 2 3 4 5 6 6 7 7 8 9 9 10 11 11 12 13 14 15 16 17 17 18 19 20 21 22 23 24 25	$\begin{array}{c} 16.16\% \\ 15.58\% \\ 15.00\% \\ 14.42\% \\ 13.84\% \\ 13.26\% \\ 12.10\% \\ 10.93\% \\ 12.10\% \\ 10.93\% \\ 10.35\% \\ 9.77\% \\ 9.19\% \\ 8.20\% \\ 7.75\% \\ 7.20\% \\ 6.45\% \\ 6.70\% \\ 6.45\% \\ 6.20\% \\ 5.95\% \\ 5.70\% \end{array}$	16.16% 15.68% 15.00% 14.42% 13.24% 12.68% 12.26% 12.10% 11.51% 9.77% 9.19% 8.61% 8.20% 7.20% 6.95% 6.45% 6.20% 5.95%	$\begin{array}{c} 16.74\% \\ 16.16\% \\ 15.6\% \\ 15.00\% \\ 14.42\% \\ 13.84\% \\ 13.26\% \\ 12.16\% \\ 10.93\%$	16.74% 16.16% 15.08% 14.42% 13.84% 12.68% 12.68% 12.10% 10.35% 9.79% 8.61% 8.61% 8.61% 7.45% 7.45% 7.20% 6.95% 6.70%	16.74% 16.16% 15.88% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.326% 10.33% 10.35% 5.77% 9.19% 8.20% 7.40% 7.40% 7.20% 6.95%	16.74% 16.16% 15.58% 13.84% 13.26% 12.68% 12.61% 10.35% 9.77% 9.71% 8.61% 8.20% 7.45% 7.45% 7.20%	16.74% 16.16% 15.88% 13.26% 13.84% 13.26% 12.68% 12.10% 11.51% 9.19% 8.61% 8.61% 8.61% 7.95% 7.70%	16.74% 16.16% 15.58% 13.00% 14.42% 13.84% 12.68% 12.10% 10.93% 10.93% 10.93% 10.93% 10.93% 10.93% 10.95% 7.70% 7.45%	16.74% 15.08% 15.00% 14.42% 13.84% 13.26% 12.10% 11.51% 10.35% 8.61% 8.20% 7.95%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.68% 12.10% 10.35% 9.77% 9.19%	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 12.68% 12.68% 12.10% 11.51% 10.93% 9.77% 9.19% 8.61%	16.74% 16.16% 15.58% 13.24% 13.24% 13.26% 12.68% 12.10% 10.35% 9.77% 9.19%	16.74% 16.16% 15.88% 13.84% 13.84% 13.84% 13.82% 11.93% 10.35% 9.77%	16.74% 15.68% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51% 10.33% 10.35%	16.74% 16.16% 15.58% 13.84% 13.84% 12.68% 12.68% 12.10% 10.93%	16.74% 16.16% 15.58% 15.00% 13.26% 13.26% 13.26% 12.68% 12.10% 11.51%	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 12.68% 12.10% 11.51%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.68%	16.74% 15.68% 15.00% 14.42% 13.84% 13.26%	16.74% 16.16% 15.58% 14.42% 13.84% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		27	28	29	30
0 1 2 3 4 5 6 7 8 9 9 9 10 11 11 12 13 14 15 16 16 17 18 19 20 21 22 23 24 25 26	$\begin{array}{c} 16.16\% \\ 15.58\% \\ 15.00\% \\ 14.42\% \\ 13.84\% \\ 13.26\% \\ 12.68\% \\ 12.68\% \\ 12.68\% \\ 10.93\% \\ 10.35\% \\ 9.77\% \\ 9.19\% \\ 8.20\% \\ 7.95\% \\ 6.95\% \\ 6.70\% \\ 6.45\% \\ 6.95\% \\ 6.20\% \\ 5.77\% \\ 5.45\% \\ 5.70\% \\ 5.45\% \end{array}$	16.16% 15.58% 14.42% 13.24% 13.26% 12.26% 12.26% 12.10% 11.51% 8.97% 8.97% 8.91% 8.61% 8.20% 7.70% 7.20% 6.95% 6.45% 6.20% 5.95% 5.20%	$\begin{array}{c} 16,74\% \\ 16,16\% \\ 15,58\% \\ 15,00\% \\ 14,42\% \\ 13,84\% \\ 12,86\% \\ 12,68\% \\ 12,10\% \\ 11,51\% \\ 10,35\% \\ 9,77\% \\ 8,61\% \\ 8,20\% \\ 7,45\% \\ 7,20\% \\ 6,55\% \\ 6,70\% \\ 6,45\% \\ 2,05\% \\ 5,95\% \end{array}$	16.74% 16.16% 15.00% 14.42% 13.84% 12.26% 12.26% 10.93% 10.55% 9.77% 8.19% 8.20% 7.40% 7.20% 6.95% 6.70% 6.45%	16.74% 16.16% 15.85% 15.00% 14.42% 13.84% 12.68% 12.10% 11.51% 10.93% 10.35% 7.75% 7.45% 7.45% 7.45% 6.95% 6.95%	16.74% 16.16% 15.58% 15.60% 12.68% 12.68% 12.69% 11.51% 10.93% 9.19% 8.61% 8.61% 8.61% 7.70% 7.45% 7.20% 6.95%	16.74% 16.16% 15.58% 13.00% 14.42% 13.84% 13.26% 12.10% 11.51% 9.77% 9.19% 8.61% 8.20% 7.95% 7.20% 7.45% 7.20%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.10% 11.51% 10.93% 10	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 12.68% 12.68% 12.10% 10.35% 9.77% 9.19% 8.61% 8.20% 7.95% 7.75%	16.74% 16.16% 15.58% 15.40% 13.26% 12.68% 12.68% 12.68% 12.55% 9.19% 8.20% 7.95% 7.70%	16.74% 16.16% 15.58% 15.08% 12.42% 12.88% 12.10% 10.93% 10.35% 9.77% 9.19%	16.74% 16.16% 15.00% 13.84% 13.26% 13.84% 13.26% 13.84% 10.93% 10.35% 9.77% 9.19% 8.61%	16.74% 16.16% 15.58% 13.00% 14.42% 13.84% 13.26% 12.00% 11.51% 10.93% 10.93% 9.19%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.84% 13.26% 12.68% 12.10% 10.93% 9.77% 9.19%	16.74% 16.16% 15.58% 15.42% 13.26% 12.68% 12.68% 12.68% 12.68% 10.93% 10.93% 10.93%	16.74% 16.16% 15.58% 13.26% 12.68% 12.68% 12.10% 10.93% 10.35%	16.74% 16.16% 15.00% 14.42% 13.84% 13.26% 12.60% 12.10% 11.51% 10.93%	16.74% 15.16% 15.58% 13.84% 13.26% 12.10%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26%	16.74% 16.16% 15.88% 15.00% 14.42% 13.84% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		28	29	30
0 1 2 3 4 5 6 6 7 7 8 9 9 0 10 11 11 12 13 14 15 16 17 17 18 19 20 21 22 23 24 25 26 27	$\begin{array}{c} 16.16\% \\ 15.58\% \\ 15.00\% \\ 14.42\% \\ 13.26\% \\ 12.68\% \\ 12.10\% \\ 11.51\% \\ 10.93\% \\ 10.35\% \\ 9.77\% \\ 9.19\% \\ 8.20\% \\ 7.70\% \\ 7.95\% \\ 6.70\% \\ 6.45\% \\ 5.95\% \\ 5.50\% \\ 5.45\% \\ 5.45\% \end{array}$	16.18% 15.88% 15.00% 14.42% 13.84% 13.26% 12.10% 11.51% 8.28% 9.77% 8.61% 8.61% 8.61% 8.61% 8.61% 8.61% 6.25% 6.25% 6.25% 6.25% 6.25% 6.25% 6.25%	$\begin{array}{c} 16,74\%\\ 16,16\%\\ 15,58\%\\ 15,00\%\\ 14,42\%\\ 13,84\%\\ 13,26\%\\ 12,16\%\\ 10,93\%\\ 10,93\%\\ 10,93\%\\ 10,93\%\\ 10,93\%\\ 10,93\%\\ 10,93\%\\ 10,93\%\\ 10,93\%\\ 10,93\%\\ 10,95\%\\ 7,20\%\\ 7,20\%\\ 6,20\%\\ 6,20\%\\ 5,50\%\\ \end{array}$	16,74%, 16,16%, 15,00%, 14,42%, 13,84%, 12,68%, 12,10%, 11,51%, 9,77%, 9,19%, 7,05%, 7,20%, 6,95%, 7,25%, 6,70%, 6,45%, 6,25%,	16,74%, 16,16%, 15,58%, 15,00%, 14,42%, 13,84%, 13,26%, 12,10%, 11,51%, 10,35%, 9,77%, 8,40%, 7,95%, 7,20%, 7,20%, 7,20%, 6,95%, 6,70%, 6,45%, 6,20%,	16.74% 16.16% 15.58% 15.80% 13.84% 13.26% 12.68% 12.61% 10.93% 9.77% 9.19% 8.61% 7.95% 7.20% 6.95% 6.95% 6.95%	16.74%, 16.16%, 15.58%, 15.00%, 14.42%, 13.84%, 13.26%, 12.68%, 12.68%, 10.93%, 8.61%, 7.95%, 7.70%, 7.45%, 7.20%, 6.95%, 6.70%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 12.68% 12.68% 12.10% 8.61% 8.20% 7.95% 7.45% 7.20% 6.95%	16.74% 16.16% 15.58% 15.00% 13.442% 13.44% 13.26% 12.10% 11.51% 10.93% 10.35% 9.19% 8.61% 8.20% 7.95% 7.45%	16.74% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51% 10.35% 9.77% 9.19% 7.95% 7.70% 7.45%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 12.66% 12.60% 11.51% 10.93% 9.77% 8.61% 8.20% 7.95% 7.70%	16.74% 16.16% 15.58% 13.26% 13.26% 12.10% 11.51% 10.33% 10.35% 8.11% 8.21% 7.95%	16.74% 16.16% 15.08% 13.26% 13.26% 13.26% 13.26% 13.26% 13.26% 13.25% 9.19% 8.61% 8.20%	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 12.68% 12.68% 12.68% 10.35% 9.77% 9.19%	16.74% 16.16% 15.50% 14.42% 13.84% 12.68% 12.68% 12.10% 11.51% 10.93% 9.77% 9.19%	16.74% 16.16% 15.58% 13.26% 13.26% 12.60% 12.10% 11.51% 10.33% 9.77%	16.74% 15.58% 15.00% 14.42% 13.84% 12.68% 12.68% 11.51% 10.33%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 12.68% 12.68% 12.10% 10.93%	16.74% 16.16% 15.58% 13.26% 13.26% 12.68% 12.10% 11.51%	16.74% 15.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68%	16.74% 18.16% 15.58% 14.42% 13.26% 13.26%	16.74% 16.16% 15.58% 15.00% 13.44% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		29	30
0 1 2 3 4 5 6 7 8 9 9 9 10 11 11 12 13 14 15 16 16 17 18 19 20 21 22 23 24 25 26	$\begin{array}{c} 16.16\% \\ 15.58\% \\ 15.00\% \\ 14.42\% \\ 13.84\% \\ 13.26\% \\ 12.68\% \\ 12.68\% \\ 12.68\% \\ 10.93\% \\ 10.35\% \\ 9.77\% \\ 9.19\% \\ 8.20\% \\ 7.95\% \\ 6.95\% \\ 6.70\% \\ 6.45\% \\ 6.95\% \\ 6.20\% \\ 5.77\% \\ 5.45\% \\ 5.70\% \\ 5.45\% \end{array}$	16.16% 15.58% 14.42% 13.24% 13.26% 12.26% 12.26% 12.10% 11.51% 8.97% 8.97% 8.91% 8.61% 8.20% 7.70% 7.20% 6.95% 6.45% 6.20% 5.95% 5.20%	$\begin{array}{c} 16,74\% \\ 16,16\% \\ 15,58\% \\ 15,00\% \\ 14,42\% \\ 13,84\% \\ 12,86\% \\ 12,68\% \\ 12,10\% \\ 11,51\% \\ 10,35\% \\ 9,77\% \\ 8,61\% \\ 8,20\% \\ 7,45\% \\ 7,20\% \\ 6,55\% \\ 6,70\% \\ 6,45\% \\ 2,05\% \\ 5,95\% \end{array}$	16.74% 16.16% 15.00% 14.42% 13.84% 12.26% 12.26% 10.93% 10.55% 9.77% 8.19% 8.20% 7.40% 7.20% 6.95% 6.70% 6.45%	16.74% 16.16% 15.85% 15.00% 14.42% 13.84% 12.68% 12.10% 11.51% 10.93% 10.35% 7.75% 7.45% 7.45% 7.45% 6.95% 6.95%	16.74% 16.16% 15.58% 15.60% 12.68% 12.68% 12.69% 11.51% 10.93% 9.19% 8.61% 8.61% 8.61% 7.70% 7.45% 7.20% 6.95%	16.74% 16.16% 15.58% 13.00% 14.42% 13.84% 13.26% 12.10% 11.51% 9.77% 9.19% 8.61% 8.20% 7.95% 7.20% 7.45% 7.20%	16.74% 16.16% 15.50% 14.42% 13.84% 12.60% 11.51% 10.35% 9.77% 8.61% 8.20% 7.20% 7.20% 6.55% 6.70%	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 12.68% 12.68% 12.10% 10.35% 9.77% 9.19% 8.61% 8.20% 7.95% 7.75%	16.74% 16.16% 15.58% 15.40% 13.26% 12.68% 12.68% 12.68% 12.55% 9.19% 8.20% 7.95% 7.70%	16.74% 16.16% 15.58% 15.08% 12.42% 12.88% 12.10% 10.93% 10.35% 9.77% 9.19%	16.74% 16.16% 15.00% 13.84% 13.26% 13.84% 13.26% 13.84% 10.93% 10.35% 9.77% 9.19% 8.61%	16.74% 16.16% 15.58% 13.20% 13.26% 13.26% 12.10% 11.51% 10.33% 10.35% 8.61% 8.21% 7.95%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.84% 13.84% 12.68% 12.68% 12.68% 10.35% 9.77% 9.77% 9.19% 8.61%	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 12.10% 11.51% 10.35% 9.17% 9.19%	16.74% 16.16% 15.58% 13.26% 12.42% 12.88% 12.10% 10.93% 10.93% 10.35% 9.77% 9.77%	16.74% 16.16% 15.58% 15.00% 13.84% 13.84% 12.68% 12.10% 11.51% 10.93% 9.77%	16.74% 16.16% 15.58% 13.84% 13.26% 12.10% 11.51% 10.93%	16.74% 16.16% 15.08% 13.26% 13.26% 12.60% 11.51% 10.93%	16.74% 16.16% 15.58% 13.84% 13.26% 12.68% 12.10% 11.51%	16.74% 16.16% 15.58% 13.64% 13.26% 12.68% 12.68%	16.74% 16.16% 15.58% 15.42% 13.84% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%	16.74% 16.16% 15.58%	16.74% 16.16% 15.58%	16.74% 16.16%	28 16.74% 16.16%		30

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to ELI

Assumptions Inflation FERC Interest Rate (Order 2003 Credits)	2.5% 4.0%																														
Transmission Upgrades (\$x1000)	ELI																														
Scenario 1 - FERC Accepts Entergy Proposed Transmission Pricing Policy for All New Investments (Including for NRIS) and for Previously Reclassified IPP Upgrades		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1a) Built and credited (Reliability only) - MSS2 Equalization - ELI Rate Base	-797 2,679	-797 2,679																													
2a) Built not yet credited - Current FERC Classification (Reliability only) - MSS2 Equalization	-364	-364																													
ELI Rate Base 3a) Built not yet credited - FERC Re-classification (Reliability only)	3,248	3,248																													
- MSS2 Equalization - ELI Rate Base	1,572 9,032	1,572 9,032																													
4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - ELI Rate Base	(3,984) 23,275	(797) 4,655	(817) 4,771	(837) 4,891	(858) 5,013	(879) 5,138																									
TOTAL New Ratebase in Each Year - MSS2 Equalization	34,661	(386)	(817) 4,771	(837) 4,891	(858) 5,013	(879) 5,138	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- ELI Rate Base Annual Revenue Requirement (\$x1000)		19,613 3,303	3,867	4,091	4,973	5,514	5,295	5,075	4,855	4,635	4,415	4,195	3,975	3,755	3,535	3,315	3,129	2,984	2,853	2,737	2,636	2,543	2,450	2,356	2,263	2,169	2,076	1,983	1.889	1,796	1,703
Less Entergy Wholesale @ 15%		(495)	(580)	(664)	(746)	(827)	(794)	(761)	(728)	(695)	(662)	(629)	(596)	(563)	(530)	(497)	(469)	(448)	(428)	(411)	(395)	(381)	(367)	(353)	(339)	(325)	(311)	(297)	(283)	(269)	(255)
Net Annual ELI Retail Revenue Requirement (\$x1000)			3,287	3,760	4,227	4,687	4,500	. ,	4,126	3,939	3,752	3,566	3,379	. ,		2,818		. ,	. ,		2,241	2,161	2,082	2,003	1,923	1,844	1,765	1,685	1,606	1,527	1,447
	Total Capital A	nnual Impac	t on Rate Ba	ise																											
Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1b) Built and credited (All) - MSS2 Equalization	-3,189	-3,189																													
- ELI Rate Base 2b) Built not yet credited - Current FERC Classification (All)	10,716	10,716																													
- MSS2 Equalization - ELI Rate Base	-1,457 12,991	-189 1,689	-197 1,756	-205 1,827	-213 1,900	-222 1,976	-230 2,055	-240 2,137	-249 2,222																						
3b) Built not yet credited - FERC Re-classification (All) - MSS2 Equalization	6,289	818	850	884	920	957	995	1,035	1,076																						
- ELI Rate Base	36,127	4,696	4,884	5,080	5,283	5,494	5,714	5,943	6,180																						
 Upgrades for Integrating New NITS Resources for Native Load Growth MSS2 Equalization ELI Rate Base 	(3,984) 23,275	(797) 4,655	(817) 4,771	(837) 4,891	(858) 5,013	(879) 5,138																									
TOTAL New Ratebase in Each Year	80,769																														
- MSS2 Equalization - ELI Rate Base		(3,357) 21,756	(163) 11,412	(158) 11,797	(151) 12,195	(144) 12,608	764 7,769	795 8,079	827 8,403	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0	0 0	0 0	0 0										
Annual Revenue Requirement (\$x1000)		3,173	4,991	6,807	8,621	10,433	11,489	12,552	13,622	13,054	12,487	11,919	11,352	10,784	10,217	9,649	9,114	8,632	8,190	7,791	7,434	7,114	6,825	6,568	6,327	6,085	5,844	5,603	5,362	5,121	4,880
Less Entergy Wholesale @ 15%		(476)	(749)	(1,021)	(1,293)	(1,565)	(1,723)	(1,883)	(2,043)	(1,958)	(1,873)	(1,788)	(1,703)	(1,618)	(1,532)	(1,447)	(1,367)	(1,295)	(1,229)	(1,169)	(1,115)	(1,067)	(1,024)	(985)	(949)	(913)	(877)	(840)	(804)	(768)	(732)
Net Annual ELI Retail Revenue Requirement (\$x1000)		2,697	4,242	5,786	7,328	8,868	9,766	10,670	11,579	11,096	10,614	10,131	9,649	9,166	8,684	8,202	7,747	7,337	6,962	6,622	6,319	6,047	5,801	5,583	5,378	5,173	4,968	4,763	4,558	4,353	4,148
Scenario 2b - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs plus Crediting for new NRIS Upgrade Costs		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1b) Built and credited (All) - MSS2 Equalization - ELI Rate Base	-3,189 10,716	-3,189 10,716																													
2b) Built not yet credited - Current FERC Classification (All) - MSS2 Equalization	-1,457	-189	-197	-205	-213	-222	-230	-240	-249																						
 ELI Rate Base 3b) Built not yet credited - FERC Re-classification (All) 	12,991	1,689	1,756	1,827	1,900	1,976	2,055	2,137	2,222																						
- MSS2 Equalization - ELI Rate Base	6,289 36,127	818 4,696	850 4,884	884 5,080	920 5,283	957 5,494	995 5,714	1,035 5,943	1,076 6,180																						
4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - ELI Rate Base	-3,984 23,275	(797) 4,655	(817) 4,771	(837) 4,891	(858) 5,013	(879) 5,138																									
5a) Upgrades for New NRIS Resources for Load Connected to Entergy Transmission System - MSS2 Equalization - ELI Rate Base	-5,788 33,817	-752 4,396	-783 4,572	-814 4,755	-846 4,945	-880 5,143	-915 5,349	-952 5,563	-990 5,785																						
TOTAL New Ratebase in Each Year - MISS2 Equalization - ELI Rate Base	108,798	(4,110) 26,152	(946) 15,984	(971) 16,552	(998) 17,141	(1,025) 17,751	(151) 13,117	(157) 13,642	(163) 14,188	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue Requirement (\$x1000)		3,802	6,251	8,701	11,152	13,603	15,302	17,011	18,730	17,954	17,178	16,402	15,626	14,850	14,075	13,299	12,562	11,892	11,275	10,715	10,213	9,764	9,361	9,007	8,677	8,348	8,018	7,689	7,359	7,030	6,700
Less Entergy Wholesale @ 15%		(570)	(938)	(1,305)	(1,673)	(2,040)	(2,295)	(2,552)	(2,809)	(2,693)	(2,577)	(2,460)	(2,344)	(2,228)	(2,111)	(1,995)	(1,884)	(1,784)	(1,691)	(1,607)	(1,532)	(1,465)	(1,404)	(1,351)	(1,302)	(1,252)	(1,203)	(1,153)	(1,104)	(1,054)	(1,005)
Net Annual ELI Retail Revenue Requirement (\$x1000)		3,232	5,313	7,396	9,479	11,563	13,007	14,459	15,920	15,261	14,601	13,942	13,282	12,623	11,963	11,304	10,678	10,108	9,584	9,108	8,681	8,299	7,957	7,656	7,376	7,096	6,815	6,535	6,255	5,975	5,695
Scenario 3 - Entergy Joins RTO (SPP), Crediting for NRIS Upgrades (Assumed 8-Years with Interest)		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30

Entergy Services, Inc.																														
Entergy System Financial Exposure Under IPP Scenarios																														
Calculation of Impact to ELI																														
1b) Built and credited (All)	1																													
- MSS2 Equalization -3,189	-3,189																													
- ELI Rate Base 10,716																														
2b) Built not yet credited - Current FERC Classification (All)	., .																													
- MSS2 Equalization -1,457	-189	-197	-205	-213	-222	-230	-240	-249																						
- ELI Rate Base 12,991	1,689	1,756	1,827	1,900	1.976	2.055	2,137	2,222																						
3b) Built not yet credited - FERC Re-classification (All)	,																													
- MSS2 Equalization 6,289	818	850	884	920	957	995	1,035	1,076																						
- ELI Rate Base 36,127	4,696	4,884	5,080	5,283	5,494	5,714	5,943	6,180																						
4) Upgrades for Integrating New NITS Resources for Native Load Growth																														
- MSS2 Equalization -3,984	(797)	(817)	(837)	(858)	(879)																									
- ELI Rate Base 23,275	4,655	4,771	4,891	5,013	5,138																									
5b) Built under Order 2003 and 2003A with crediting																														
- MSS2 Equalization (39,836)	(5,179)	(5,386)	(5,601)	(5,825)	(6,058)	(6,301)	(6,553)	(6,815)																						
- ELI Rate Base 232,751	30,258	31,468	32,727	34,036	35,397	36,813	38,286	39,817																						
TOTAL New Ratebase in Each Year 273,683																														
- MSS2 Equalization	(8,536)	(5,549)	(5,759)	(5,977)	(6,203)	(5,536)	(5,758)	(5,988)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- ELI Rate Base	52,014	42,880	44,524	46,231	48,005	44,582	46,365	48,219	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue Requirement (\$x1000)	7,501	13,664	19,843	26,040	32,254	37,733	43,240	48,776	46,775	44,774	42,773	40,772	38,771	36,770	34,769	32,846	31,066	29,422	27,919	26,562	25,349	24,277	23,353	22,504	21,655	20,806	19,957	19,108	18,259	17,410
Less Entergy Wholesale @ 15%	(1,125)	(2,050)	(2,977)	(3,906)	(4,838)	(5,660)	(6,486)	(7,316)	(7,016)	(6,716)	(6,416)	(6,116)	(5,816)	(5,516)	(5,215)	(4,927)	(4,660)	(4,413)	(4,188)	(3,984)	(3,802)	(3,642)	(3,503)	(3,376)	(3,248)	(3,121)	(2,994)	(2,866)	(2,739)	(2,612)
Net Annual Cit Detail Devenue Development (Aut 200)	6.276	44 644	40.007	00 404	07 440	20.072	20 754	44 400	20 750	38,058	20.257	34,656	22.055	24 255	20 554	27,919	26 406	25 000	23,731	22 570	24 640	20.020	40.050	19,129	40 407	17,685	40.004	40.040	45 500	44 700
Net Annual ELI Retail Revenue Requirement (\$x1000)	6,376	11,614	16,867	22,134	27,416	32,073	36,754	41,460	39,759	38,058	36,357	34,656	32,955	31,255	29,554	27,919	26,406	25,009	23,731	22,578	21,546	20,636	19,850	19,129	18,407	17,685	16,964	16,242	15,520	14,799

WACC for ELI	9.36%																														
1) Benefit of ICT vs. Status Quo without Add'I NRIS Upgrades Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	40,879 4,108	1 -110	2 955	3 2,026	4 3,100	5 4,180	6 5,266	7 6,356	8 7,452	9 7,157	10 6,861	11 6,566	12 6,270	13 5,975	14 5,679	15 5,384	16 5,087	17 4,801	18 4,537	19 4,295	20 4,078	21 3,886	22 3,719	23 3,580	24 3,454	25 3,329	26 3,203	27 3,077	28 2,952	29 2,826	30 2,700
2) Benefit of ICT vs. Status Quo With Add'I NRIS Upgrades for Loads in Entergy Region Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	66,472 6,680	1 424	2 2,027	3 3,636	4 5,252	5 6,875	6 8,507	7 10,146	8 11,794	9 11,321	10 10,849	11 10,376	12 9,904	13 9,431	14 8,959	15 8,486	16 8,018	17 7,572	18 7,159	19 6,781	20 6,440	21 6,138	22 5,875	23 5,653	24 5,452	25 5,251	26 5,051	27 4,850	28 4,649	29 4,449	30 4,248
3) Benefit of ICT vs. Joining SPP Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	217,024 21,808	3,569	8,328	13,107	17,907	22,729	27,573	32,441	37,334	35,820	34,306	32,792	31,278	29,764	28,250	26,736	25,259	23,870	22,584	21,405	20,337	19,385	18,554	17,847	17,205	16,563	15,921	15,278	14,636	13,994	13,352
Lost Through-and-Out Revenues - Entergy System Lost Through-and-Out Revenues - ELI PV @ WACC Average Annual Retail Revenue Requirement	25,179 62,142 6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244	6,244

Assumptions:

1) and 2) are based on historical data

and 2) are based on historical data
 bis based on historical data and the assumption that all generators not included in the original eight whom FERC reclassified direct assigned interconnection facilities to be eligible for service credits will file a complaint with FERC seeking the same reclassification. These reclassified dollars would be added to rate base and Entergy would be obligated to reapy the unding through transmission service credits.
 a) cal a) are reliability-related portion (assumed 25% of total) of committed to interconnection costs and 1b; 2b; and ab) are the total of the committed to interconnection costs.
 4), 5a) and 5b) are based on current projections by Entergy Transmission.

Notes: 1) Transmission upgrades built for the IPPs and for which credits have already been issued - Assumed in ratebase from Day 1

2) Transmission upgrades built for the IPPs that are currently eligible for credits but have not been issued - Assumed in ratebase from Day 1

3) Transmission upgrades built for the IPPs that may become eligible for credits - Assumed in ratebase from Day 1

4) Local area transmission upgrades to facilitate firm NITS service for new Long-Term Network Resources necessary to serve Entergy's retail load growth.

5a) and 5b) Transmission upgrades built under Orders 2003 and 2003a. These will be subject to 8-year crediting and interest.

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to ELI

ELI Annual Rev Req (as	% of Rate Base	in each year)
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MSS 2 Annual Rev Req (as \$% of Rate Base in each year)

	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	17.17% 16.55% 15.94% 15.33% 14.71% 14.10% 13.49% 12.26% 11.65% 11.65% 10.42% 9.81% 9.19% 8.58% 8.14% 7.88% 7.62%	15.94% 15.33% 14.71% 13.49% 12.87% 12.26% 11.65% 11.03% 10.42% 9.81% 9.19% 8.58% 8.14% 7.88%	17.17% 16.55% 15.94% 15.33% 14.71% 14.10% 13.49% 12.87% 11.05% 11.05% 11.05% 11.05% 9.81% 9.81% 9.81%	17.17% 16.55% 15.33% 14.71% 14.40% 13.49% 12.26% 11.63% 10.42% 9.81% 9.11% 8.58%	4 17.17% 16.55% 15.94% 15.33% 14.71% 12.87% 12.87% 12.26% 11.63% 10.42% 9.81%	5 17.17% 16.55% 15.94% 15.33% 14.71% 14.10% 13.49% 12.27% 11.65% 11.03% 10.42% 9.81%	17.17% 16.55% 15.94% 15.33% 14.71% 14.10% 13.49% 12.26% 11.65% 11.65% 10.42%	12.26% 11.65% 11.03%	16.55% 15.94% 15.33% 14.71% 14.10% 13.49% 12.87% 12.26% 11.65%	15.94% 15.33% 14.71% 14.10% 13.49% 12.87% 12.26%	17.17% 16.55% 15.93% 14.71% 14.10% 13.49%	17.17% 16.55% 15.94% 15.33% 14.71% 14.10%	12 17.17% 16.55% 15.94% 15.33% 14.71%	13 17.17% 16.55% 15.94% 15.33%	14 17.17% 16.55% 15.94% 15.33%	17.17% 16.55% 15.94%		17	18	19	20	21	22	23	24	25	26	27	28	29	
18 19 20 21 22	7.36% 7.10% 6.84% 6.58% 6.32%	7.62% 7.36% 7.10% 6.84% 6.58%	7.88% 7.62% 7.36% 7.10% 6.84%	8.14% 7.88% 7.62% 7.36% 7.10%	8.58% 8.14% 7.88% 7.62% 7.36%	9.19% 8.58% 8.14% 7.88% 7.62%	9.81% 9.19% 8.58% 8.14% 7.88%	9.19% 8.58%	10.42%	11.65% 11.03% 10.42% 9.81% 9.19%	12.26% 11.65% 11.03% 10.42% 9.81%	12.87% 12.26% 11.65% 11.03% 10.42%	13.49% 12.87% 12.26% 11.65% 11.03%	14.10% 13.49% 12.87% 12.26%	14.71% 14.10% 13.49% 12.87%	15.33% 14.71% 14.10% 13.49% 12.87%	15.94% 15.33% 14.71% 14.10% 13.49%	16.55% 15.94% 15.33% 14.71% 14.10%	17.17% 16.55% 15.94% 15.33%	17.17% 16.55% 15.94%	17.17% 16.55% 15.94%	17.17% 16.55%	17.17%								
23 24 25 26	6.06% 5.80% 5.53% 5.27%	6.32% 6.06% 5.80% 5.53%	6.58% 6.32% 6.06% 5.80%	6.84% 6.58% 6.32% 6.06%	7.10% 6.84% 6.58% 6.32%	7.36% 7.10% 6.84% 6.58%	7.62% 7.36% 7.10% 6.84%	7.88% 7.62% 7.36% 7.10%	8.14% 7.88% 7.62% 7.36%	8.58% 8.14% 7.88% 7.62%	9.19% 8.58% 8.14% 7.88%	9.81% 9.19% 8.58% 8.14%	10.42% 9.81% 9.19% 8.58%	11.65% 11.03% 10.42% 9.81% 9.19%	12.26% 11.65% 11.03% 10.42% 9.81%	12.26% 11.65% 11.03% 10.42%	12.87% 12.26% 11.65% 11.03%	13.49% 12.87% 12.26% 11.65%	14.71% 14.10% 13.49% 12.87% 12.26%	15.33% 14.71% 14.10% 13.49% 12.87%	15.33% 14.71% 14.10% 13.49%	15.94% 15.33% 14.71% 14.10%	16.55% 15.94% 15.33% 14.71%	17.17% 16.55% 15.94% 15.33%	17.17% 16.55% 15.94%	17.17% 16.55%	17.17%				
27 28 29	5.01% 4.75% 4.49%	5.27% 5.01% 4.75%	5.53% 5.27% 5.01%	5.80% 5.53% 5.27%	6.06% 5.80% 5.53%	6.32% 6.06% 5.80%	6.58% 6.32% 6.06%	6.58%	7.10% 6.84% 6.58%	7.36% 7.10% 6.84%	7.62% 7.36% 7.10%	7.88% 7.62% 7.36%	8.14% 7.88% 7.62%	8.58% 8.14% 7.88%	9.19% 8.58% 8.14%	9.81% 9.19% 8.58%		11.03% 10.42% 9.81%		12.26% 11.65% 11.03%	12.87% 12.26% 11.65%	13.49% 12.87% 12.26%			15.33% 14.71% 14.10%		16.55% 15.94% 15.33%	17.17% 16.55% 15.94%	17.17% 16.55%	17.17%	
0	0 16.74%	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
0 1 2 3	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74%																												

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios

Entergy bystem i manciai Exposu	•
Calculation of Impact to EMI	

| 2.5%
4.0% | | | |

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 | 12 | 13 | 14
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 | 16 | 17 | 18
 | 19 | 20 | 21 | 22 | 23 | 24
 | 25 | 26 | 27 | 28 | 29 | 30 | |
| -468 | -468 | | |

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| -128 | -128 | | |

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| 924 | 924 | | |

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| 3,705 | 3,705 | | |

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| (13,255)
32,880 | (2,651)
6,576 | (2,717)
6,740 | (2,785)
6,909 |

 | (2,926)
7,259 | | | | | |
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 |
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 | | | | | |
 | | | | | | | |
| 40,662 | (2,322)
27,285 | (2,717)
6,740 | (2,785)
6,909 | (2,855)
7,082

 | (2,926)
7,259 | 0 | 0 | 0 | 0 | 0 | 0
 | 0 | 0 | 0
 | 0
 | 0 | 0 | 0
 | 0 | 0 | 0 | 0 | 0 | 0
 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | 4,158 | 4,687 | 5,211 | 5,729

 | 6,241 | 6,010 | 5,779 | 5,548 | 5,317 | 5,086 | 4,855
 | 4,624 | 4,392 | 4,161
 | 3,930
 | 3,739 | 3,594 | 3,462
 | 3,343 | 3,237 | 3,138 | 3,039 | 2,940 | 2,841
 | 2,742 | 2,643 | 2,544 | 2,446 | 2,347 | 2,24 | |
| ı I | (624) | (703) | (782) | (859)

 | (936) | (902) | (867) | (832) | (798) | (763) | (728)
 | (694) | (659) | (624)
 | (590)
 | (561) | (539) | (519)
 | (501) | (486) | (471) | (456) | (441) | (426)
 | (411) | (397) | (382) | (367) | (352) | (337 | |
| i | 3,535 | 3,984 | 4,429 | 4,870

 | 5,305 | 5,109 | 4,912 | 4,716 | 4,519 | 4,323 | 4,126
 | 3,930 | 3,734 | 3,537
 | 3,341
 | 3,178 | 3,055 | 2,942
 | 2,841 | 2,751 | 2,667 | 2,583 | 2,499 | 2,415
 | 2,331 | 2,247 | 2,163 | 2,079 | 1,995 | 1,91 | |
| Total Capital | Annual Impae | ct on Rate B | lase |

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| ı I | 1 | 2 | 3 | 4

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 | 12 | 13 | 14
 | 15
 | 16 | 17 | 18
 | 19 | 20 | 21 | 22 | 23 | 24
 | 25 | 26 | 27 | 28 | 29 | 30 | |
| -1,872
32,058 | -1,872
32,058 | | |

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| -510 | -66 | -69 | -72 | -75

 | -78 | -81 | -84 | -87 | | |
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| 35,958 | 4,675 | 4,862 | 5,056 | 5,258

 | 5,469 | 5,687 | 5,915 | 633 | | |
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| 14,819 | 1,927 | 2,004 | 2,084 | 2,167

 | 2,254 | 2,344 | 2,438 | 2,535 | | |
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| (13,255)
32,880 | (2,651)
6,576 | (2,717)
6,740 | (2,785)
6,909 | (2,855)
7,082

 | (2,926)
7,259 | | | | | |
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| 103,776 | (4,109) | (2,286) | (2,337) |

 | (2,442) | 504 | 524 | 545 | 0 | 0 | 0
 | 0 | 0 | 0
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 | 0 | 0 | 0
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 | | | | ., | 15 648 | 15 002 | 14 357
 | 13 711 | 13 066 | 12 421
 | 11 775
 | 11 196 | 10 700 | 10 240
 | 9 819 | 9 437 | 9.089 | 8 768 | 8 477 | 8 201
 | 7 924 | 7 648 | 7 371 | 7 095 | 6.818 | 6.542 | |
| | ., | | (1,524) | (1,773)

 | (2,023) | (2,162) | ., | ., | | | ,
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 | | ., . | (1,363) | ., | ., | ., .
 | (1,189) | , | | , | ., | (981) | |
| | 5,823 | 7,230 | 8,638 | 10,049

 | 11,462 | 12,250 | 13,045 | 13,849 | 13,300 | 12,752 | 12,203
 | 11,655 | 11,106 | 10,558
 | 10,009
 | 9,516 | 9,095 | 8,704
 | 8,346 | 8,022 | 7,726 | 7,453 | 7,206 | 6,971
 | 6,736 | 6,501 | 6,266 | 6,031 | 5,796 | 5,561 | |
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| 1 972 | 1 970 | | |

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| 32,058 | 32,058 | | |

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| -510
35,958 | -66
4,675 | -69
4,862 | -72
5,056 | -75
5,258

 | -78
5,469 | -81
5,687 | -84
5,915 | -87
6,151 | | |
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| 3,698
14,819 | 481
1,927 | 500
2,004 | 520
2,084 | 541
2,167

 | 562
2,254 | 585
2,344 | 608
2,438 | 633
2,535 | | |
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| -13,255 | (2,651) | (2,717) | (2,785) | (2,855)

 | (2,926) | | | | | |
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| | -2,504 | ., . | | ,

 | , | -3,046 | -3,168 | -3,295 | | |
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| 47,772 | 6,210 | 6,459 | 6,717 | 6,986

 | 7,265 | 7,556 | 7,858 | 8,172 | | |
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 | | | | | | | |
| | (6,613)
51,446 | (4,890)
20,064 | (5,045)
20,766 | (5,205)
21,493

 | (5,370)
22,246 | (2,542)
15,587 | (2,644)
16,211 | | 0
0 | 0
0 | 0
0
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0 | 0
0 | 0
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0 | 0
0 | 0
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 | 0
0 | 0
0 | 0
0 | 0
0 | 0
0 | 0 | |
| | 7,467 | 9,742 | 12,023 | 14,312

 | 16,609 | 18,175 | 19,756 | 21,352 | | 19,687 |
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 | | | | | 8,997 | 8,640 | |
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 | (0.000)
 | (0.044) | (2 115) | (2.022)
 | (1 037) | (1.960) | (4 80 4) | | | | |
 | | | | | (1 350) | (1.296) | |
| | (1,120) | | (1,804) |

 | | (2,726) | | (3,203) | | |
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| | | | (1,804)
10,220 |

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16,734 |
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 | | |
 | | | | | (1,670)
9,465 | (1,617)
9,162
 | (1,563)
8,859 | (1,510)
8,556 | (1,456)
8,253 | (1,403)
7,950 | 7,647 | 7,344 | |
| | (1,120) | | |

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| | 4.0% EMI468 8.015128 8.990 924 3.705 (13.255) 32.880 40.662 Total Capital 4 -1.872 32.058 3.608 14.819 (13.255) 32.880 103.776 103.776 | 4.0% EMI 4.0% EMI 4.466 4.468 8.015 -128 8.990 924 924 924 924 924 924 924 | 4.0% EMI 1 2 .468 468 8.0.15 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 | 4.0% EMI 1 2 3 4.668 468 8.015 4.289 8.990 3.705 9.243 3.705 2.7171 (2.785) 9.245 3.705 2.7285 6.740 6.909 40.962 2.322 2.7171 (2.785) 1 2.7285 6.740 6.909 40.962 2.7225 6.740 6.909 40.962 2.7285 6.740 6.909 41.158 4.687 5.211 (624) (703) (782) 50.0 6.576 6.740 6.909 2.9268 3.924 4.299 50.1 6.576 4.687 5.211 (624) 703 782 30.668 4.675 4.867 5.016 6.72 3.984 4.291 50.2 1.1827 2.004 2.084 1.999 1.999 1.999 1.999 1.999 1.999 1.999 1.999 1.999 <td< td=""><td>4.0% EMI 1 2 3 4 .468 .468 .615 .615 .616 8.015 .128 .128 .770 .6295 3.705 3.705 .728 .6290 .7082 40.662 .2.325 .6.740 .6.909 .7082 40.662 .2.3225 .6.740 .6.909 .7082 40.662 .2.322 .6.740 .6.909 .7082 40.662 .2.325 .6.740 .6.909 .7082 40.662 .2.322 .6.740 .6.909 .7082 41.58 4.687 .5.211 .5.729 .6.702 .6591 .4.158 .4.687 .5.261 .72 .75 .5.588 .5.10 .5.261 .6.851 .4.602 .5.065 .5.268 .3.698 .4.815 .5000 .5.205 .755 .5.288 .3.698 .4.815 .5.006 .5.026 .7.23 .755<</td><td>4.0% EMI 1 2 3 4 5 468 4</td><td>4.0% EM 1 2 3 4 5 6 468</td></td<> <td>4.0% EM 1 2 3 4 5 6 7 -468 -128 -467 -40.602 -2235 -6.740 6245 -2455 -2456 -2456 -0 <</td> <td>4.0% ENI 1 2 3 4 5 6 7 8 4.68 468 8.015 72 6.74 6.74 7.8 1.128 1.29 3.705 723 7.725 7.255 72 7.725 1.225 6.567 6.747 6.749 6.769 7.259 0 0 0 0 40.662 2.7.255 6.747 6.749 6.899 7.082 7.259 0</td> <td>A 0% ENI 1 2 3 4 5 6 7 8 9 4.68 -6.68 - <</td> <td>10% EM 1 2 3 4 5 6 7 8 9 10 468 660 640</td> <td>4.0% EM 1 2 3 4 5 6 7 8 9 10 11 8.0.61 -128
 -128 -128</td> <td>4.0% EM 1 2 3 4 5 0 7 8 9 10 11 12 4.68 5.78 1.39 1.22 1.29</td> <td>4.05 8.8 8.9 0 <th co<="" td=""><td>30% 1 2 3 4 5 6 7 8 9 10 11 12 13 14 4.66 6.65 -</td><td>30% 1 2 3 4 5</td><td>10% 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 10 1 2 3 4 5 0 7 0 0 0 1 12 13 14 05 16 10 10 10 1 12 13 14 15 16<td>3 1 2 3 4 5 6 7 8 9 10 11 10</td><td>10% 1 2 3 4 5 6 7 8 0 10 11 13 13 14 15 16 17 18 10 11 12 13 14 15 16 17 18 10 1.30 1.30 1.31 1.2 1.3 1.4 1.5 1</td><td>10* 1 2 3 4 5 6 7 8 9 10 11 10</td><td>19 10 10 10 10 10 10 10 10 10 10 10 10 10</td><td>1 1 2 3 3 4 5 5 6 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 7 8 7 8 7 8 7 8 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7</td><td>1 1 1 2 3 3 4 5 5 6 7 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 9 7</td><td>$\ \ \ \ \ \ \ \ \ \ \ \ \$</td><td>1 1 2 3 4 5 0 7 0 0 1 2 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0</td><td>$\ \ \ \ \ \ \ \ \ \ \ \ \$</td><td>1 1 2 3 4 5 6 7 6 7 6 7 6 7 6 7 6 7 6
 7 6 7 7 6 7 7 6 7</td><td>1 1 2 3 4 5 6 7 0 0 0 1 2 0 1 0</td><td></td><td>1 1 2 3 4 5 4 7 4 5 6</td></td></th></td> | 4.0% EMI 1 2 3 4 .468 .468 .615 .615 .616 8.015 .128 .128 .770 .6295 3.705 3.705 .728 .6290 .7082 40.662 .2.325 .6.740 .6.909 .7082 40.662 .2.3225 .6.740 .6.909 .7082 40.662 .2.322 .6.740 .6.909 .7082 40.662 .2.325 .6.740 .6.909 .7082 40.662 .2.322 .6.740 .6.909 .7082 41.58 4.687 .5.211 .5.729 .6.702 .6591 .4.158 .4.687 .5.261 .72 .75 .5.588 .5.10 .5.261 .6.851 .4.602 .5.065 .5.268 .3.698 .4.815 .5000 .5.205 .755 .5.288 .3.698 .4.815 .5.006 .5.026 .7.23 .755< | 4.0% EMI 1 2 3 4 5 468 4 | 4.0% EM 1 2 3 4 5 6 468 | 4.0% EM 1 2 3 4 5 6 7 -468 -128 -467 -40.602 -2235 -6.740 6245 -2455 -2456 -2456 -0 < | 4.0% ENI 1 2 3 4 5 6 7 8 4.68 468 8.015 72 6.74 6.74 7.8 1.128 1.29 3.705 723 7.725 7.255 72 7.725 1.225 6.567 6.747 6.749 6.769 7.259 0 0 0 0 40.662 2.7.255 6.747 6.749 6.899 7.082 7.259 0 | A 0% ENI 1 2 3 4 5 6 7 8 9 4.68 -6.68 - < | 10% EM 1 2 3 4 5 6 7 8 9 10 468 660 640
640 640 | 4.0% EM 1 2 3 4 5 6 7 8 9 10 11 8.0.61 -128 | 4.0% EM 1 2 3 4 5 0 7 8 9 10 11 12 4.68 5.78 1.39 1.22 1.29 | 4.05 8.8 8.9 0 <th co<="" td=""><td>30% 1 2 3 4 5 6 7 8 9 10 11 12 13 14 4.66 6.65 -</td><td>30% 1 2 3 4 5</td><td>10% 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 10 1 2 3 4 5 0 7 0 0 0 1 12 13 14 05 16 10 10 10 1 12 13 14 15 16<td>3 1 2 3 4 5 6 7 8 9 10 11 10</td><td>10% 1 2 3 4 5 6 7 8 0 10 11 13 13 14 15 16 17 18 10 11 12 13 14 15 16 17 18 10 1.30 1.30 1.31 1.2 1.3 1.4 1.5 1</td><td>10* 1 2 3 4 5 6 7 8 9 10 11 10</td><td>19 10 10 10 10 10 10 10 10 10 10 10 10 10</td><td>1 1 2 3 3 4 5 5 6 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 7 8 7 8 7 8 7 8 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7</td><td>1 1 1 2 3 3 4 5 5 6 7 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 9 7</td><td>$\ \ \ \ \ \ \ \ \ \ \ \ \$</td><td>1 1 2 3 4 5 0 7
 0 0 1 2 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0</td><td>$\ \ \ \ \ \ \ \ \ \ \ \ \$</td><td>1 1 2 3 4 5 6 7 7 6 7 7 6 7</td><td>1 1 2 3 4 5 6 7 0 0 0 1 2 0 1 0</td><td></td><td>1 1 2 3 4 5 4 7 4 5 6</td></td></th> | <td>30% 1 2 3 4 5 6 7 8 9 10 11 12 13 14 4.66 6.65 -</td> <td>30% 1 2 3 4 5</td> <td>10% 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 10 1 2 3 4 5 0 7 0 0 0 1 12 13 14 05 16 10 10 10 1 12 13 14 15 16<td>3 1 2 3 4 5 6 7 8 9 10 11 10</td><td>10% 1 2 3 4 5 6 7 8 0 10 11 13 13 14 15 16 17 18 10 11 12 13 14 15 16 17 18 10 1.30 1.30 1.31 1.2 1.3 1.4 1.5 1</td><td>10* 1 2 3 4 5 6 7 8 9 10 11 10
 10 10</td><td>19 10 10 10 10 10 10 10 10 10 10 10 10 10</td><td>1 1 2 3 3 4 5 5 6 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 7 8 7 8 7 8 7 8 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7</td><td>1 1 1 2 3 3 4 5 5 6 7 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 9 7</td><td>$\ \ \ \ \ \ \ \ \ \ \ \ \$</td><td>1 1 2 3 4 5 0 7 0 0 1 2 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0</td><td>$\ \ \ \ \ \ \ \ \ \ \ \ \$</td><td>1 1 2 3 4 5 6 7 7 6 7 7 6 7</td><td>1 1 2 3 4 5 6 7 0 0 0 1 2 0 1 0</td><td></td><td>1 1 2 3 4 5 4 7 4 5 6</td></td> | 30% 1 2 3 4 5 6 7 8 9 10 11 12 13 14 4.66 6.65 - | 30% 1 2 3 4 5 | 10% 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 10 1 2 3 4 5 0 7 0 0 0 1 12 13 14 05 16 10 10 10 1 12 13 14 15 16 <td>3 1 2 3 4 5 6 7 8 9 10 11 10</td> <td>10% 1 2 3 4 5 6 7 8 0 10 11 13 13 14 15 16 17 18 10 11 12 13 14 15 16 17 18 10 1.30 1.30 1.31 1.2 1.3 1.4 1.5
1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1</td> <td>10* 1 2 3 4 5 6 7 8 9 10 11 10</td> <td>19 10 10 10 10 10 10 10 10 10 10 10 10 10</td> <td>1 1 2 3 3 4 5 5 6 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 7 8 7 8 7 8 7 8 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7</td> <td>1 1 1 2 3 3 4 5 5 6 7 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 9 7</td> <td>$\ \ \ \ \ \ \ \ \ \ \ \ \$</td> <td>1 1 2 3 4 5 0 7 0 0 1 2 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0</td> <td>$\ \ \ \ \ \ \ \ \ \ \ \ \$</td> <td>1 1 2 3 4 5 6 7 7 6 7 7 6 7</td> <td>1 1 2 3 4 5 6 7 0 0 0 1 2 0 1 0</td> <td></td> <td>1 1 2 3 4 5 4 7 4 5 6</td> | 3 1 2 3 4 5 6 7 8 9 10 11 10 | 10% 1 2 3 4 5 6 7 8 0 10 11 13 13 14 15 16 17 18 10 11 12 13 14 15 16 17 18 10 1.30 1.30 1.31 1.2 1.3 1.4 1.5 1 | 10* 1 2 3 4 5 6 7 8 9 10 11 10 | 19 10 10 10 10 10 10 10 10 10 10 10 10 10 | 1 1 2 3 3 4 5 5 6 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 8 7 8 7 8 7 8 7 8 7 8 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 | 1 1 1 2 3 3 4 5 5 6 7 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 7 9 7 | $ \ \ \ \ \ \ \ \ \ \ \ \ \ $ | 1 1 2 3 4 5 0 7 0 0 1
2 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 | $ \ \ \ \ \ \ \ \ \ \ \ \ \ $ | 1 1 2 3 4 5 6 7 7 6 7 7 6 7 | 1 1 2 3 4 5 6 7 0 0 0 1 2 0 1 0 | | 1 1 2 3 4 5 4 7 4 5 6 |

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to EMI

Net Annual EMI Retail Revenue Requirement (\$x1000)		9,426	14,461	19,525	24,618	29,741	34,269	38,836	43,443	41,800	40,156	38,513	36,870	35,226	33,583	31,940	30,386	28,973	27,664	26,461	25,371	24,390	23,517	22,757	22,054	21,351	20,648	19,945	19,243	18,540	17,837
Less Entergy Wholesale @ 15%		(1,663)	(2,552)	(3,446)	(4,344)	(5,248)	(6,048)	(6,853)	(7,666)	(7,376)	(7,086)	(6,796)	(6,506)	(6,216)	(5,926)	(5,636)	(5,362)	(5,113)	(4,882)	(4,670)	(4,477)	(4,304)	(4,150)	(4,016)	(3,892)	(3,768)	(3,644)	(3,520)	(3,396)	(3,272)	(3,148)
Annual Revenue Requirement (\$x1000)		11,090	17,013	22,970	28,962	34,989	40,317	45,690	51,109	49,176	47,243	45,309	43,376	41,443	39,509	37,576	35,748	34,086	32,545	31,131	29,848	28,694	27,667	26,773	25,946	25,119	24,292	23,465	22,638	21,812	20,985
- EMI Rate Base		87,979	58,059	60,280	62,588	64,985	60,035	62,437	64,934	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- MSS2 Equalization		(21,340)	(20,207)	(20,975)	(21,772)	(22,600)	(20,461)	(21,279)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL New Ratebase in Each Year	300,023																														
5b) Built under Order 2003 and 2003A with crediting - MSS2 Equalization - EMI Rate Base	(132,550) 328,797	(17,231) 42,744	(17,921) 44,453	(18,638) 46,231	(19,383) 48,081	(20,158) 50,004	(20,965) 52,004	(21,803) 54,084	(22,675) 56,248																						
4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - EMI Rate Base	-13,255 32,880	(2,651) 6,576	(2,717) 6,740	(2,785) 6,909	(2,855) 7,082	(2,926) 7,259																									
- MSS2 equalization - EMI Rate Base	3,698 14,819	481 1,927	500 2,004	520 2,084	541 2,167	562 2,254	585 2,344	608 2,438																							
- MSS2 Equalization - EMI Rate Base 3b) Built not yet credited - FERC Re-classification (All)	-510 35,958		-69 4,862	-72 5,056	-75 5,258	-78 5,469	-81 5,687	-84 5,915	-87 6,151																						

WACC for EMI	8.76%																														
1) Benefit of ICT vs. Status Quo without Add'I NRIS Upgrades Difference in Annual Revenue Requirement PV @ VACC Average Annual Retail Revenue Requirement	61,526 5,862	1 2,289	2 3,246	3 4,209	4 5,179	5 6,157	6 7,141	7 8,133	8 9,133	9 8,781	10 8,429	11 8,077	12 7,725	13 7,373	14 7,021	15 6,668	16 6,338	17 6,040	18 5,762	19 5,505	20 5,270	21 5,058	22 4,870	23 4,707	24 4,556	25 4,405	26 4,254	27 4,103	28 3,952	29 3,801	30 3,650
2) Benefit of ICT vs. Status Quo With Add'l NRIS Upgrades for Loads in Entergy Region Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	88,908 8,471	1 2,812	2 4,296	3 5,791	4 7,296	5 8,812	6 10,340	7 11,880	8 13,433	9 12,922	10 12,411	11 11,900	12 11,388	13 10,877	14 10,366	15 9,855	16 9,370	17 8,928	18 8,517	19 8,137	20 7,791	21 7,479	22 7,204	23 6,966	24 6,747	25 6,528	26 6,309	27 6,090	28 5,872	29 5,653	30 5,434
3) Banefit of ICT vs. Joining SPP Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	249,982 23,819	5,892	10,477	15,096	19,748	24,436	29,161	33,924	38,727	37,280	35,833	34,386	32,940	31,493	30,046	28,599	27,208	25,918	24,721	23,620	22,619	21,722	20,934	20,258	19,639	19,020	18,401	17,783	17,164	16,545	15,926
Lost Through-and-Out Revenues - Entergy System Lost Through-and-Out Revenues - EMI PV @ WACC Average Annual Retail Revenue Requirement	25,179 35,463 3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379	3,379

Assumptions: 1) and 2) are based on historical data 3) is based on historical data and the assumption that all generators not included in the original eight whom FERC reclassified direct assigned interconnection facilities to be eligible for service credits will file a complaint with FERC seeking the same reclassification. These reclassified dollars would be added to rate base and Entergy would be obligated to regy the funding through transmission service credits. (a), 2a) and 3a) are reliability-related portion (assumed 25% of tota) of committed to interconnection costs and (b), 2b) and 3b) are the total of the committed to interconnection costs. 4), 5a) and 5b) are based on current projections by Entergy Transmission.

Notes: 1) Transmission upgrades built for the IPPs and for which credits have already been issued - Assumed in ratebase from Day 1

Transmission upgrades built for the IPPs that are currently eligible for credits but have not been issued - Assumed in ratebase from Day 1

Transmission upgrades built for the IPPs that may become eligible for credits - Assumed in ratebase from Day 1

Local area transmission upgrades to facilitate firm NITS service for new Long-Term Network Resources necessary to serve Entergy's retail load growth.

5a) and 5b) Transmission upgrades built under Orders 2003 and 2003a. These will be subject to 8-year crediting and interest.

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to EMI

EMI Annual Rev Req (as % of Rate Base in each year)	0	1 2	3	4	5	6	7	8	9	10		40	40	14	45	10	17	10	10	20	01	00			05	~~	27	28	29	
	0 16.67% 1 16.10% 11 2 15.54% 11 3 14.96% 11 3 14.96% 11 3 14.96% 11 5 13.86% 1 6 13.30% 7 12.74% 1 7 12.74% 1 9 11.62% 1 10 11.02% 1 11 10.49% 1 12 9.33% 1 13 9.37% 15 8.41% 15 8.41% 15 8.41% 16 8.17% 19 7.45% 19 7.45% 20 7.21% 21 6.97% 22 6.37% 23 6.49% 25 6.01% 25 6.01% 26 5.77% 27 5.53%	$\begin{array}{c ccccc} 1 & 2 \\ 6.7\% \\ 6.10\% & 16.67\% \\ 5.45\% & 16.10\% \\ 14.95\% & 15.45\% \\ 3.95\% & 15.45\% \\ 3.95\% & 14.42\% \\ 3.95\% & 13.30\% \\ 14.25\% \\ 2.74\% & 13.30\% \\ 13.95\% & 13.36\% \\ 2.74\% & 13.30\% \\ 16.2\% & 12.18\% \\ 12.74\% \\ 16.2\% & 12.18\% \\ 10.6\% & 11.62\% \\ 0.49\% & 10.6\% \\ 11.66\% & 11.62\% \\ 0.49\% & 0.37\% \\ 0.43\% & 0.49\% \\ 0.45\% & 0.45\% \\ 0.45\% & 0.45\% \\ 0.45\% & 0.45\% \\ 0.55\% & 0.57\% \\ 0.55\% & 0.55\% \\ 0.55\% & 0.55\% \\ 0.57\% & 0.55\% \\ 0.55\% & 0.55\% \\ 0.57\% & 0.55\% \\ 0.5\% & 0.5\% \\ 0.$	16 67% 16 10% 15 54% 14 98% 14 42% 13 86% 13 86% 13 86% 12 74% 14 62% 84% 8 17% 7 45% 8 81% 8 81% 8 17% 7 45% 6 73% 6 73% 6 62% 6 01%	16.67% 16.10% 15.54% 14.98% 14.42% 13.86% 13.30% 12.74% 12.74% 12.18% 11.62%	16.67% 16.10% 15.54% 14.42% 13.86% 13.86% 13.30% 12.74% 12.74% 12.74% 12.74% 12.74% 11.06% 9.93% 8.81% 8.17% 8.81% 8.17% 6.93% 6.37% 6.33%	5 16.67% 15.54% 14.28% 13.86% 14.42% 13.30% 12.74% 13.06% 10.49% 9.37% 8.81% 8.81% 8.81% 8.81% 8.81% 6.93% 6.73% 6.73% 6.49%	16.67% 16.10% 16.54% 14.98% 14.49% 13.36% 13.36% 12.74% 11.05% 11.06% 9.93% 8.41% 8.81% 8.41% 1.47% 7.93% 7.63%	16.67% 16.10% 1 15.54% 1 14.98% 1 14.98% 1 14.28% 1 12.18% 1 11.08% 1 10.63% 1 0.49% 1 9.93% 1 9.93% 8.81% 8.17% 8.81% 8.17% 7.93% 7.69% 7.45% 7.21%	16.67% 16.10% 14.98% 14.42% 13.30% 12.18% 11.06% 10.49% 19.37% 8.41% 8.41% 8.41% 8.41%	16.67% 16.10% 15.54% 14.92% 13.86% 13.86% 13.30% 11.06% 11.06% 10.49% 9.93% 9.93% 8.81% 8.81% 8.81% 7.93% 7.69%	11 16.67% 16.10% 15.54% 13.86% 13.30% 12.18% 11.62% 11.62% 11.62% 11.62% 11.62% 11.62% 11.62% 11.62% 11.62% 12.74% 13.80% 13.30% 13.74% 12.74% 13.80% 13.70% 13.74% 13.60% 13.70% 13.70% 13.74% 13.70% 13.70% 13.74% 13.80% 13.70% 13.74% 13.80% 13.70% 13.74% 13.70%	15.54% 14.98% 13.86% 13.86% 12.74% 12.18% 11.06% 11.06% 10.49% 9.93% 9.37% 8.81% 8.41% 8.41%	12.18% 11.62% 11.06% 9.93% 9.37% 8.81% 8.81% 8.41%	16.67% 16.10% 15.54% 14.42% 13.86% 13.30% 12.74% 12.18% 11.62% 11.06% 11.06% 10.49% 9.93% 9.37%	15 16.67% 16.10% 15.54% 14.98% 13.36% 12.74% 13.36% 12.74% 11.62% 11.62% 11.62% 8.81%	16.67% 16.10% 15.54% 14.98% 13.36% 13.36% 12.74% 12.78% 12.18% 11.02% 11.02% 11.04% 9.93%	16.67% 16.10% 15.54% 14.98% 14.42% 13.86% 13.30% 12.74% 12.18% 11.62% 11.06%	18.67% 16.67% 16.10% 15.54% 14.92% 13.86% 13.30% 12.74% 12.18% 11.62% 11.06%	15.54% 14.98% 14.42% 13.86% 13.30% 12.74% 12.18% 11.62%	12.74% 12.18%	21 16.67% 16.10% 15.54% 14.98% 13.86% 13.36% 12.74% 12.18%	16.10% 15.54% 14.98% 14.42% 13.86% 13.30%	23 16.67% 16.10% 15.54% 14.98% 14.98% 13.86% 13.30%	16.67% 16.10% 15.54% 14.42% 13.86%	16.67% 16.10% 15.54% 14.42%	15.54%	16.67% 16.10%			
MSS 2 Annual Rev Req (as \$% of Rate Base in each year)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 2 6.74% 16.74% 5.88% 16.74% 5.58% 15.68% 4.42% 15.00% 3.26% 14.42% 3.26% 13.84% 4.28% 13.84% 5.151% 12.10% 9.35% 10.93% 9.77% 9.19% 9.19% 9.77% 5.85% 7.00% 5.85% 7.20% 6.70% 6.65% 5.45% 6.20% 5.85% 5.05% 5.45% 5.05% 5.45% 5.05% 5.45% 5.05% 5.45% 5.05% 5.45% 5.05%	16.74% 16.18% 15.58% 15.00% 14.42% 12.88% 12.28% 12.51% 10.33% 12.51% 11.51% 8.61% 8.61% 8.61% 8.61% 6.95% 6.95% 6.25% 5.95% 5.95% 5.95%	$\begin{array}{c} 15.68\% \\ 15.00\% \\ 14.42\% \\ 13.84\% \\ 13.26\% \\ 12.10\% \\ 11.51\% \\ 10.33\% \\ 10.35\% \\ 9.19\% \\ 8.61\% \\ 8.20\% \\ 7.95\% \\ 7.45\% \\ 6.70\% \\ 7.20\% \\ 6.75\% \\ 6.70\% \\ 6.70\% \\ 5.95\% \end{array}$	$\begin{array}{c} 15.8\%\\ 15.00\%\\ 15.00\%\\ 14.42\%\\ 13.84\%\\ 13.26\%\\ 12.63\%\\ 12.63\%\\ 12.63\%\\ 9.17\%\\ 8.61\%\\ 8.20\%\\ 6.95\%\\ 6.95\%\\ 6.95\%\\ 6.45\%\\ 6.20\%\\ \end{array}$	6 18.74%, 15.58%, 15.58%, 15.58%, 15.58%, 12.10%, 22.68%, 22.68%, 21.57%, 22.68%, 24.5%, 6.20%, 6.20%, 6.20%, 5.5%	13.84% 13.26% 12.68% 12.10% 11.51% 10.35% 9.77% 9.19% 8.61% 8.20% 7.95% 7.95% 7.45% 7.20% 6.95%	16.16% 1 15.58% 1 15.58% 1 15.00% 1 13.84% 1 13.84% 1 12.68% 1 11.51% 1 19.77% 1 9.19% 8.61% 8.20% 7.95% 7.95% 7.70% 7.20% 6.95%	15.00% 1 14.42% 1 13.84% 1 13.84% 1 12.68% 1 12.68% 1 12.68% 1 12.10% 1 10.35% 1 9.77% 1 9.19% 8.61% 8.20% 7.95% 7.745% 7.20%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 10.35% 9.77% 9.17% 8.61% 8.20% 7.95% 7.70% 7.70%	11 16.74% 15.89% 15.09% 15.00% 13.84% 22.68% 21.20% 15.13% 21.03% 21.20% 21.03%	16.74% 15.68% 15.00% 14.42% 13.84% 13.84% 12.68% 12.10% 11.51% 10.93% 10.35% 9.77% 9.19% 8.61% 8.20% 7.95%	15.58% 15.00% 14.42% 13.26% 12.68% 12.0% 11.51% 10.93% 10.35% 9.77% 9.77% 8.61% 8.61% 8.20%	14. 16.74% 16.16% 15.86% 13.26% 13.26% 13.26% 13.26% 13.26% 10.35% 9.77% 9.19% 8.61% 8.20%	15 16.74% 16.16% 15.58% 13.24% 13.26% 13.24% 12.10% 11.51% 10.33% 10.35% 9.77%	16.74% 16.16% 15.58% 13.26% 12.60% 12.10% 12.10% 12.10% 10.93% 9.77%	17 16.74% 16.16% 15.58% 13.24% 13.26% 12.68% 12.10% 11.51% 10.35% 9.77%	18 16.74% 16.16% 15.58% 15.58% 13.84% 13.26% 12.68% 12.10% 10.93%	15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51%			16.16% 15.58% 15.00% 14.42% 13.84% 13.26%	16.16% 15.58% 15.00% 14.42% 13.84%	24 16.74% 15.6% 15.58% 15.02% 13.84%		15.58%	27 16.74% 16.16% 15.58%	28 16.74% 16.16%	29	30

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to ENOI																															
Assumptions Inflation FERC Interest Rate (Order 2003 Credits)	2.5% 4.0%																														
Transmission Upgrades (\$x1000)	ENOI																														
Scenario 1 - FERC Accepts Entergy Proposed Transmission Pricing Policy for All New Investments (Including for NRIS) and for Previously Reclassified IPP Upgrades		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1a) Built and credited (Reliability only) - MSS2 Equalization - ENO(Tatle Base 2a) Built not yet credited - Current FERC Classification (Reliability only) - MSS2 Equalization - ENO(Tatle Base 3a) Built not yet credited - FERC Re-classification (Reliability only) - MSS2 Equalization - ENO(Tatle Base	317 0 515 0 371 0	317 0 515 0 371 0																													
4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - ENOI Rate Base	3,056 0	611 0	626 0	642 0	658 0	675 0																									
TOTAL New Ratebase in Each Year - MSS2 Equalization	4,259	1,814	626	642	658	675	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- ENOI Rate Base		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue Requirement (\$x1000)		304	398	491	584	675	649	624	598	572	547	521	495	470	444	419	396	377	361	346	334	323	312	301	290	279	268	257	246	235	224
Less Entergy Wholesale @ 15%		(46)	(60)	(74)	(88)	(101)	(97)	(94)	(90)	(86)	(82)	(78)	(74)	(70)	(67)	(63)	(59)	(57)	(54)	(52)	(50)	(48)	(47)	(45)	(44)	(42)	(40)	(39)	(37)	(35)	(34)
Net Annual ENOI Retail Revenue Requirement (\$x1000)		258	338	418	496	574	552	530	508	486	465	443	421	399	378	356	337	321	307	294	284	275	265	256	247	237	228	219	209	200	190
Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs	Total Capital A	Annual Impac	ct on Rate B	ase 3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1b) Builli and credited (All) - MSS2 Equalization - ENO(Rate Base 2b) Built not yet credited - Current FERC Classification (All) - MSS2 Equalization	1,268 0 2,060	1,268 0 268	279	290	301	313	326	339	352																						
- EOVI Rate Base 30) Buill not yet credited - FERC Re-classification (All) - MSS2 Equalization - EOVI Rate Base	0 1,484 0	193 0	201 0	209 0	0 217 0	0 226 0	0 235 0	0 244 0	0 254 0																						
4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - ENOI Rate Base	3,056 0	611 0	626 0	642 0	658 0	675 0																									
TOTAL New Ratebase in Each Year - MSS2 Equalization - ENOI Rate Base	7,868	2,340 0	1,106 0	1,140 0	1,176 0	1,214 0	561 0	583 0	606 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue Requirement (\$x1000)		392	563	734	904	1,074	1,127	1,181	1,236	1,185	1,134	1,084	1,033	982	932	881	834	793	756	722	693	666	641	619	597	575	553	531	510	488	466
Less Entergy Wholesale @ 15%		(59)	(84)	(110)	(136)	(161)	(169)	(177)	(185)	(178)	(170)	(163)	(155)	(147)	(140)	(132)	(125)	(119)	(113)	(108)	(104)	(100)	(96)	(93)	(90)	(86)	(83)	(80)	(76)	(73)	(70)
Net Annual ENOI Retail Revenue Requirement (\$x1000)		333	479	624	769	913	958	1,004	1,050	1,007	964	921	878	835	792	749	709	674	642	614	589	566	545	526	507	489	470	452	433	415	396
Scenario 2b - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs plus Crediting for new NRIS Upgrade Costs		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1b) Built and credited (All) - MSS2 Equalization - ENOI Rate Base 2b Built not yet credited - Current FERC Classification (All)	1,268 0	1,268 0																													
- MSS2 Equalization - ENOI Rate Base 3b) Built not yet credited - FERC Re-classification (All) - MSS2 Equalization	2,060 0 1,484	268 0 193	279 0 201	290 0 209	301 0 217	313 0 226	326 0 235	339 0 244	352 0 254																						
- ENOI Rate Base	0	0	0	0	0	0	0	0	0																						
Upgrades for Integrating New NITS Resources for Native Load Growth MSS2 Equalization - ENOI Rate Base	3,056 0	611 0	626 0	642 0	658 0	675 0																									
5a) Upgrades for New NRIS Resources for Load Connected to Entergy Transmission System - MSS2 Equalization - ENOI Rate Base	4,440 0	577 0	600 0	624 0	649 0	675 0	702 0	730 0	760 0																						
TOTAL New Ratebase in Each Year - MSS2 Equalization - ENOI Rate Base	12,308	2,917 0	1,706 0	1,765 0	1,826 0	1,889 0	1,263 0	1,313 0	1,366 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0 0	0	0
Annual Revenue Requirement (\$x1000)		488	757	1,025	1,294	1,562	1,715	1,869	2,024	1,943	1,861	1,780	1,698	1,617	1,535	1,454	1,377	1,308	1,244	1,187	1,136	1,090	1,048	1,011	976	941	906	870	835	800	765
Less Entergy Wholesale @ 15%		(73)	(114)	(154)	(194)	(234)	(257)	(280)	(304)	(291)	(279)	(267)	(255)	(242)	(230)	(218)	(207)	(196)	(187)	(178)	(170)	(163)	(157)	(152)	(146)	(141)	(136)	(131)	(125)	(120)	(115)
Net Annual ENOI Retail Revenue Requirement (\$x1000)		415	643	872	1,100	1,328	1,458	1,589	1,720	1,651	1,582	1,513	1,443	1,374	1,305	1,235	1,170	1,112	1,058	1,009	965	926	891	859	829	800	770	740	710	680	650
Scenario 3 - Entergy Joins RTO (SPP), Crediting for NRIS Upgrades (Assumed 8-Years with Interest)		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30

let Annual ENOI Retail Revenue Requirement (\$x1000)		898	1,612	2,329	3,048	3,770	4,397	5,028	5,663	5,439	5,216	4,992	4,769	4,545	4,321	4,098	3,883	3,685	3,501	3,333	3,181	3,045	2,925	2,820	2,724	2,628	2,532	2,436	2,339	2,243	2,147
ess Entergy Wholesale @ 15%		(158)	(284)	(411)	(538)	(665)	(776)	(887)	(999)	(960)	(920)	(881)	(842)	(802)	(763)	(723)	(685)	(650)	(618)	(588)	(561)	(537)	(516)	(498)	(481)	(464)	(447)	(430)	(413)	(396)	(379)
Annual Revenue Requirement (\$x1000)		1,057	1,896	2,739	3,586	4,435	5,173	5,915	6,662	6,399	6,136	5,873	5,610	5,347	5,084	4,821	4,568	4,335	4,119	3,921	3,743	3,583	3,441	3,318	3,205	3,092	2,979	2,865	2,752	2,639	2,526
- INOS Rate Base		0,312	0	0,437	0,045	0	0,394	3,010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTAL New Ratebase in Each Year - MSS2 Equalization	38,426	6,312	5,237	5,437	5,645	5,861	5,394	5,610	5,834	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- ENOI Rate Base	0	0,575	-,131	4,237	4,403	4,047	-,000	0,020	0,220																						
 b) Built under Order 2003 and 2003A with crediting MSS2 Equalization 	30,558	3,973	4,131	4,297	4,469	4,647	4,833	5,026	5,228																						
	-	-	-	-	-	-																									
- MSS2 Equalization - ENOI Rate Base	3,056	611 0	626 0	642 0	658 0	675 0																									
I) Upgrades for Integrating New NITS Resources for Native Load Growth	0.050				050	075																									
- ENOI Rate Base	0	0	0	0	0	0	0	0	0																						
- MSS2 Equalization	1,484	193	201	209	217	226	235	244	254																						
b) Built not yet credited - FERC Re-classification (All)																															
- ENOI Rate Base	2,000	200	2/3	230	0	0	0	0	0																						
b) Built not yet credited - Current FERC Classification (All) - MSS2 Equalization	2,060	268	279	290	301	313	326	339	352																						
- ENOI Rate Base	0	0																													
- MSS2 Equalization	1,268	1,268																													
b) Built and credited (All)																															
Calculation of Impact to ENOI																															
Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios																															

WACC for ENOI	9.11%																														
1) Benefit of ICT vs. Status Quo without Add'I NRIS Upgrades Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	3,324 327	1 75	2 140	3 206	4 273	5 339	6 406	7 474	8 542	9 521	10 499	11 478	12 457	13 436	14 414	15 393	16 373	17 354	18 336	19 319	20 305	21 291	22 280	23 270	24 261	25 251	26 242	27 233	28 224	29 215	30 206
2) Benefit of ICT vs. Status Quo With Add'l NRIS Upgrades for Loads in Entergy Region Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	7,403 728	1 157	2 305	3 454	4 604	5 754	6 906	7 1,059	8 1,212	9 1,165	10 1,117	11 1,070	12 1,022	13 975	14 927	15 880	16 834	17 791	18 751	19 715	20 681	21 652	22 625	23 603	24 583	25 562	26 542	27 521	28 501	29 480	30 460
3) Benefit of ICT vs. Joining SPP Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	31,399 3,086	640	1,274	1,911	2,552	3,197	3,845	4,498	5,155	4,953	4,751	4,549	4,348	4,146	3,944	3,742	3,547	3,364	3,194	3,039	2,897	2,771	2,659	2,564	2,478	2,391	2,304	2,217	2,130	2,043	1,956
Lost Through-and-Out Revenues - Entergy System Lost Through-and-Out Revenues - ENOI PV @ WACC Average Annual Retail Revenue Requirement	25,179 13,807 1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357

Assumptions:

Assumptions: 1) and 2) are based on historical data 3) is based on historical data and the assumption that all generators not included in the original eight whom FERC rectassified direct assigned interconnection facilities to be eligible for service credits will file a complaint with FERC seeking the same reclassification. These reclassified dollars would be added to rate base and Entergy would be obligated to reapy the funding through transmission service credits. 1a), 2a) and 3a) are reliability-related portion (assumed 25% of bial) of committed to interconnection costs and the, 2b) and 3b) are the total of the committed to interconnection costs. 4), 5a) and 5b) are based on current projections by Entergy Transmission.

Notes:

1) Transmission upgrades built for the IPPs and for which credits have already been issued - Assumed in ratebase from Day 1

Transmission upgrades built for the IPPs that are currently eligible for credits but have not been issued - Assumed in ratebase from Day 1

3) Transmission upgrades built for the IPPs that may become eligible for credits - Assumed in ratebase from Day 1

Local area transmission upgrades to facilitate firm NITS service for new Long-Term Network Resources necessary to serve Entergy's retail load growth.

5a) and 5b) Transmission upgrades built under Orders 2003 and 2003a. These will be subject to 8-year crediting and interest.

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to ENOI ENOI Annual Rev Req (as % of Rate Base in each year)

MSS 2 Annual Rev Req (as \$% of Rate Base in each year)

Entergy Services, Inc.
Entergy System Financial Exposure Under IPP Scenarios
Calculation of Impact to ETR

Assumptions Inflation FERC Interest Rate (Order 2003 Credits)	2.5% 4.0%																														
Transmission Upgrades (\$x1000)	ETR																														
Scenario 1 - FERC Accepts Entergy Proposed Transmission Pricing Policy for All New Investments (Including for NRIS) and for Previously Reclassified IPP Upgrades		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1a) Built and credited (Reliability only) -MSS2 Equalization -ETR Rate Base 2a) Built not yet credited - Current FERC Classification (Reliability only) -MSS2 Equalization -ETR Rate Base 3a) Built not yet credited - FERC Re-classification (Reliability only) -MSS2 Equalization -MSS2 Equalization -MSS2 Equalization -MSS2 Faculization -ETR Rate Base	0 24,318 0 39,325 0 42,885	0 24,318 0 39,325 0 42,885																													
4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - ETR Rate Base	0 100,000	0 20,000	0 20,500	0 21,013	0 21,538	0 22,076																									
TOTAL New Ratebase in Each Year - MSS2 Equalization - ETR Rate Base	206,528	0 126,528	0 20,500	0 21,013	0 21,538	0 22,076	0	0	0 0	0	0	0	0 0	0 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue Requirement (\$x1000)		21,178	23,875	26,539	29,169	31,764	30,535	29,307	28,079	26,850	25,622	24,394	23,165	21,937	20,709	19,480	18,461	17,685	16,978	16,340	15,775	15,247	14,718	14,190	13,661	13,133	12,604	12,075	11,547	11,018	10,490
Net Annual ETR Retail Revenue Requirement (\$x1000)		21,178	23,875	26,539	29,169	31,764	30,535	29,307	28,079	26,850	25,622	24,394	23,165	21,937	20,709	19,480	18,461	17,685	16,978	16,340	15,775	15,247	14,718	14,190	13,661	13,133	12,604	12,075	11,547	11,018	10,490
Net Annual ETR Retail Revenue Requirement (\$x1000) Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs	Total Capital				29,169 4	31,764	30,535	29,307 7	28,079 8	26,850 9	25,622 10	24,394 11	23,165 12	21,937 13	20,709 14	19,480 15	18,461 16	17,685	16,978 18	16,340 19	15,775 20	15,247 21	14,718 22	14,190 23	13,661 24	13,133 25	12,604 26	12,075 27	11,547 28	11,018 29	10,490 30
Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs 1b) Built and credited (Ali) - MSS Equalization - ETR Rate Base 2b) Built not yet credited - Current FERC Classification (Ali)	Total Capital	Annual Impa 1 0 97,270	act on Rate E	Base 3	4	5	6	7	8	26,850 9				·			·			16,340 19			·			·			·		
Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs 1b) Built and credited (All) - MSS 2 Equalization - ETR Pate Base 2b) Built not yet credited - Current FERC Classification (All) - MSS 2 Equalization - ETR Pate Base 3b) Built not yet credited - FERC Re-classification (All)	0	Annual Impa 1 0	act on Rate E		4	5	30,535 6 24,879	7 0 25,875	8	26,850 9				·			·			16,340 19			·			·			·		
Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs 1b) Built and credited (Ali) - MSS2 Equalization - ETR Rate Base 2b) Built not yet credited - Current FERC Classification (Ali) - MSS2 Equalization - ETR Rate Base	0 97,270 0	Annual Impa 1 97,270 0	act on Rate E 2 0 21,267 0	Base 3	4 0 23,002 0	5 0 23,923 0	6	7	8 26,910 0	26,850 9				·			·			16,340 19			·			·			·		
Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs 1b) Built and credited (Ali) - MSS2 Equalization - ETR Rate Base 2b) Built not yet credited - Current FERC Classification (Ali) - MSS2 Equalization - ETR Rate Base 3b) Built not yet credited - FERC Re-classification (Ali) - MSS2 Equalization	0 97,270 0 157,301 0	Annual Impa 1 97,270 0 20,449 0 22,300 0	act on Rate E 2 0 21,267 0	Base 3 22,118 0 24,120 0	4 23,002 0 25,085 0	5 23,923 0 26,088 0	6 0 24,879 0	7 0 25,875 0	8 26,910 0	26,850 9				·		·	·			16,340 19			·			·			·		
Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs 1b) Built and credited (All) - MSS2 Equalization - ETR Rate Base 2b) Built not yet credited - Current FERC Classification (All) - MSS2 Equalization - ETR Rate Base 3b) Built not yet credited - FERC Re-classification (All) - MSS2 Equalization - ETR Rate Base 4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization	0 97,270 0 157,301 0 171,540 0	Annual Impa 1 97,270 0 20,449 0 22,300 0 20,000 0	0 21,267 0 23,192 0	Base 3 22,118 0 24,120 0	4 23,002 0 25,085 0	5 23,923 0 26,088 0 22,076	6 0 24,879 0	7 25,875 0 28,217	8 26,910 0	26,850 9 0 0				·		·	·			16,340 19 0			·			·			·		
Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs Di Built and credited (All) - MSS2 Equalization - ETR Rate Base 2b) Built not yet credited - Current FERC Classification (All) - MSS2 Equalization - ETR Rate Base 3b) Built not yet credited - FERC Re-classification (All) - MSS2 Equalization - ETR Rate Base 4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - ETR Rate Base 1) Upgrades in Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - ETR Rate Base 1) Upgrades in Each Year - MSS2 Equalization	0 97.270 0 157.301 0 171.540 0 100.000	Annual Impa 1 97,270 0 20,449 0 22,300 0 20,000 0	0 21,267 0 23,192 0 20,500 0 64,959	Base 3 22,118 0 24,120 0 21,013 0	4 23,002 0 25,085 0 21,538	5 23,923 0 26,088 0 22,076	6 24,879 0 27,132	7 25,875 0 28,217 0 54,092	8 26,910 0 29,346 0 56,255	26,850 9 9 0 81,845	10	11		13 0 0	14 0 0	15 0 0	·	17	18	19 0 0	20		22	23	24	25			28	29	30 0 0
Scenario 2a - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs 10) Built and credited (All) - MSS2 Equalization - ETR Rabe Base 2b) Built not yet credited - Current FERC Classification (All) - MSS2 Equalization - ETR Rabe Base 3b) Built not yet credited - FERC Re-classification (All) - MSS2 Equalization - ETR Rabe Base 4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - ETR Rabe Base 4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - ETR Rabe Base 170TAL New Ratebase in Each Year - MSS2 Equalization - ETR Rate Base	0 97.270 0 157.301 0 171.540 0 100.000	Annual Impa 1 0 97,270 0 20,449 0 22,300 0 20,000 0 160,019 26,784	0 21,267 0 23,192 0 20,500 0 64,959	Base 3 22,118 0 24,120 0 21,013 0 67,250 48,679	4 0 23,002 25,085 0 21,538 0 69,625 56,637	5 0 23,923 0 26,088 0 22,076 0 72,087 66,603	6 24,879 0 27,132 0 52,011	7 25,875 0 28,217 0 54,092 79,023	8 26,910 0 29,346 <u>0</u> 56,255 85,305	9 0 81,845	10 0 78,384	0 0 74,924	12 0 0 71,463	0 0 68,002	0 0 64,542	0 0 61,081	16 0 57,885	17 0 55,061	18 0 52,455	19 0 50,076	20 0 47,931	21 0 45,991	22 0 0 44,226	23 0 42,644	24 0 41,155	25 0 39,666	26 0 38,177	27 0 36,688	28 0 35,199	29 0 33,709	30 0 32,220

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to ETR	1 1																													
Scenario 2b - Status Quo - FERC Requires Reclassified of Existing Interconnection, Optional Upgrade Costs plus Crediting for new NRIS Upgrade Costs	I I	1	2	3	4	5	6	7	8	9 10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1b) Built and credited (AII) - MSS2 Equalization - ETR Rate Base 2b) Built not yet credited - Current FERC Classification (AlI) - MSS2 Equalization - ETR Rate Base 3b) Built not yet credited - FERC Re-classification (AlI) - MSS2 Equalization - ETR Rate Base	0 97,270 0 157,301 0 171,540	0 97,270 0 20,449 0 22,300	0	0 22,118 0 24,120	0 23,002 0 25,085	0 23,923 0 26,088	0 24,879 0 27,132	0 25,875 2 0 28,217 2	0																					
4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - ETR Rate Base	0 100,000	0 20,000	0 20,500	0 21,013	0 21,538	0 22,076																								
5a) Upgrades for New NRIS Resources for Load Connected to Entergy Transmission System - MSS2 Equalization - ETR Rate Base	0 145,294	0 18,888	0 19,644	0 20,430	0 21,247	0 22,097	0 22,980	0 23,900 2	0 4,856																					
TOTAL New Ratebase in Each Year - MSS2 Equalization - ETR Rate Base	671,405	0 178,908	0 84,603	0 87,680	0 90,872	0 94,183	0 74,992	0 77,991 81	0 ,111	0 0 0 0	0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0										
Annual Revenue Requirement (\$x1000)		29,946	43,068	56,215	69,387	82,585	92,025	101,532 11	I,109 106,I	538 102,167	97,697	93,226	88,755	84,285	79,814	75,639	71,900	68,446	65,286	62,433	59,859	57,538	55,480	53,557	51,633	49,709	47,785	45,862	43,938	42,014
Net Annual ETR Retail Revenue Requirement (\$x1000)	·	29,946	43,068	56,215	69,387	82,585	92,025	101,532 11	1,109 106,0	38 102,167	97,697	93,226	88,755	84,285	79,814	75,639	71,900	68,446	65,286	62,433	59,859	57,538	55,480	53,557	51,633	49,709	47,785	45,862	43,938	42,014
Scenario 3 - Entergy Joins RTO (SPP), Crediting for NRIS Upgrades (Assumed 8-Years with Interest)		1	2	3	4	5	6	7	8	9 10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
1b) Built and credited (Ali) - MSS2 Equalization - ETR Rate Baste 2b) Built not yet credited - Current FERC Classification (Ali) - MSS2 Equalization - ETR Rate Base 3b) Built not yet credited - FERC Re-classification (Ali) - MSS2 Equalization - ETR Rate Base	0 97,270 0 157,301 0 171,540	0 97,270 0 20,449 0 22,300	0 21,267 0	0 22,118 0 24,120	0 23,002 0 25,085	0 23,923 0 26,088	0 24,879 0 27,132	0 25,875 2 0 28,217 2	0																					
4) Upgrades for Integrating New NITS Resources for Native Load Growth - MSS2 Equalization - ETR Rate Base	0 100,000	0 20,000	0 20,500	0 21,013	0 21,538	0 22,076																								
5b) Built under Order 2003 and 2003A with crediting - MSS2 Equalization - ETR Rate Base	0 1,000,000	0 130,000	0 135,200	0 140,608	0 146,232	0 152,082	0 158,165	0 164,491 17	0 I,071																					
TOTAL New Ratebase in Each Year - MSS2 Equalization - ETR Rate Base	1,526,111	0 290,019	0 200,159	0 207,858	0 215,857	0 224,169	0 210,176	0 218,583 227		0 0 0 0	0 0	0	0 0	0	0 0	0	0 0	0	0	0 0	0 0	0 0	0 0							
Annual Revenue Requirement (\$x1000)	I	48,543	80,363	112,309	144,389	176,606	205,181	233,942 26	2,899 252,4	187 242,075	231,662	221,250	210,838	200,425	190,013	180,080	170,958	162,510	154,762	147,742	141,440	135,846	130,990	126,509	122,029	117,548	113,068	108,587	104,107	99,626

WACC for ETR	8.48%																														
1) Benefit of ICT vs. Status Quo without Add'I NRIS Upgrades Difference in Annual Revenue Requirement PV ⊚ WACC Average Annual Retail Revenue Requirement	365,951 33,993	1 5,606	2 12,853	3 20,140	4 27,468	5 34,839	6 42,255	7 49,717	8 57,227	9 54,994	10 52,762	11 50,530	12 48,298	13 46,065	14 43,833	15 41,601	16 39,424	17 37,376	18 35,478	19 33,735	20 32,155	21 30,744	22 29,508	23 28,455	24 27,494	25 26,533	26 25,573	27 24,612	28 23,652	29 22,691	30 21,731
2) Benefit of ICT vs. Status Quo With Add'I NRIS Upgrades for Loads in Entergy Region Difference in Annual Revenue Requirement PV ⊚ WACC Average Annual Retail Revenue Requirement	532,928 49,503	1 8,767	2 19,193	3 29,676	4 40,218	5 50,822	6 61,490	7 72,225	8 83,030	9 79,788	10 76,545	11 73,303	12 70,061	13 66,818	14 63,576	15 60,334	16 57,178	17 54,215	18 51,468	19 48,946	20 46,657	21 44,612	22 42,820	23 41,291	24 39,895	25 38,500	26 37,105	27 35,710	28 34,315	29 32,920	30 31,524
3) Benefit of ICT vs. Joining SPP Difference in Annual Revenue Requirement PV @ WACC Average Annual Retail Revenue Requirement	1,515,189 140,744	27,365	56,488	85,770	115,220	144,842	174,645	204,635	234,821	225,637	216,453	207,269	198,085	188,901	179,717	170,533	161,619	153,273	145,532	138,422	131,966	126,193	121,128	116,800	112,848	108,896	104,944	100,992	97,041	93,089	89,137
Lost Through-and-Out Revenues - Entergy System Lost Through-and-Out Revenues - ETR PV @ WACC	25,179 271,067	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179	25,179

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Impact to ETR Average Annual Retail Revenue Requirement

Assumptions:

Assumptions: 1) and 2) are based on historical data 3) is based on historical data and the assumption that all generators not included in the original eight whom FERC reclassified irrect assigned interconnection facilities to be eligible for service credits will file a complaint with FERC seeking the same reclassification. These reclassified dollars would be added to rate base and Entergy with F=KV seeking the same reclassification. Insee reclassing obtains would be added to rate base and would be obligated to repay the funding through transmission service credits.
(a), a) ad 3a) are reliability-related portion (assumed 25% of total) of committed to interconnection costs and (b), are that obla) are the total of the committed to interconnection costs.
(4), 5a) and 5b) are based on current projections by Entergy Transmission.

25,179

Notes: 1) Transmission upgrades built for the IPPs and for which credits have already been issued - Assumed in ratebase from Day 1

2) Transmission upgrades built for the IPPs that are currently eligible for credits but have not been issued - Assumed in ratebase from Day 1

3) Transmission upgrades built for the IPPs that may become eligible for credits - Assumed in ratebase from Day 1

4) Local area transmission upgrades to facilitate firm NITS service for new Long-Term Network Resources necessary to serve Entergy's retail load growth.

5a) and 5b) Transmission upgrades built under Orders 2003 and 2003a. These will be subject to 8-year crediting and interest.

ETR Annual Rev Req (as % of Rate Base in each year)

MSS 2 Annual Rev Req (as \$% of Rate Base in each year)

	0 1 2 3	0 16.74% 16.16% 15.58% 15.00%	1 16.74% 16.16% 15.58%	2 16.74% 16.16%	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
	4 5 7 8 9 10	14.42% 13.84% 13.26% 12.68% 12.10% 11.51% 10.93%	11.51%	15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68%	13.84% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%		16.16% 15.58%	16.74% 16.16%	16.74%																				
	11 12 13 14 15 16 17	10.35% 9.77% 9.19% 8.61% 8.20% 7.95% 7.70%	10.93% 10.35% 9.77% 9.19% 8.61% 8.20% 7.95%	11.51% 10.93% 10.35% 9.77% 9.19% 8.61% 8.20%	12.10% 11.51% 10.93% 10.35% 9.77% 9.19% 8.61%	9.19%	13.26% 12.68% 12.10% 11.51% 10.93% 10.35% 9.77%	13.84% 13.26% 12.68% 12.10% 11.51% 10.93% 10.35%	12.10% 11.51% 10.93%	14.42% 13.84% 13.26% 12.68% 12.10% 11.51%	15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26%	15.58% 15.00% 14.42% 13.84%	15.00% 14.42%	16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.16%	16.74%													
	18 19 20 21 22 23 24	7.45% 7.20% 6.95% 6.70% 6.45% 6.20% 5.95%	7.70% 7.45% 7.20% 6.95% 6.70% 6.45% 6.20%	7.95% 7.70% 7.45% 7.20% 6.95% 6.70% 6.45%	8.20% 7.95% 7.70% 7.45% 7.20% 6.95% 6.70%	8.61% 8.20% 7.95% 7.70% 7.45% 7.20% 6.95%	9.19% 8.61% 8.20% 7.95% 7.70% 7.45% 7.20%	9.77% 9.19% 8.61% 8.20% 7.95% 7.70% 7.45%	9.77% 9.19% 8.61% 8.20% 7.95% 7.70%	10.93% 10.35% 9.77% 9.19% 8.61% 8.20% 7.95%	11.51% 10.93% 10.35% 9.77% 9.19% 8.61% 8.20%	12.10% 11.51% 10.93% 10.35% 9.77% 9.19% 8.61%	12.68% 12.10% 11.51% 10.93% 10.35% 9.77% 9.19%	11.51% 10.93% 10.35% 9.77%	13.26% 12.68% 12.10% 11.51% 10.93% 10.35%	14.42% 13.84% 13.26% 12.68% 12.10% 11.51% 10.93%	15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51%	13.84% 13.26% 12.68% 12.10%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%	16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%						
	25 26 27 28 29	5.70% 5.45% 5.20% 4.95% 4.70%	5.95% 5.70% 5.45% 5.20% 4.95%	6.20% 5.95% 5.70% 5.45% 5.20%	6.45% 6.20% 5.95% 5.70% 5.45%	6.70% 6.45% 6.20% 5.95% 5.70%	6.95% 6.70% 6.45% 6.20% 5.95%	7.20% 6.95% 6.70% 6.45% 6.20%	7.20% 6.95%	7.70% 7.45% 7.20% 6.95% 6.70%	7.95% 7.70% 7.45% 7.20% 6.95%	8.20% 7.95% 7.70% 7.45% 7.20%	8.61% 8.20% 7.95% 7.70% 7.45%	9.19% 8.61% 8.20% 7.95% 7.70%	9.19% 8.61% 8.20%	10.35% 9.77% 9.19% 8.61% 8.20%	10.93% 10.35% 9.77% 9.19% 8.61%		12.10% 11.51% 10.93% 10.35% 9.77%	12.68% 12.10% 11.51% 10.93% 10.35%	13.26% 12.68% 12.10% 11.51% 10.93%		14.42% 13.84% 13.26% 12.68% 12.10%			16.16% 15.58% 15.00% 14.42% 13.84%		16.16% 15.58%	16.74% 16.16% 15.58%		16.74%	
)	0	0	1	2																												30
	1	16.74% 16.16%	16 74%	-	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
	1 2 3 4 5 6 7 8	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10%	14.42% 13.84% 13.26% 12.68%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51% 10.93% 10.35% 9.77% 9.19% 8.61% 8.20%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.68% 12.68% 11.51% 10.93% 10.35% 9.19% 8.61%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.68% 12.68% 12.51% 10.93% 10.93% 0.35% 9.77% 9.19%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51% 10.93% 9.77%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.60% 11.51% 10.93%	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 13.26% 12.68% 12.68% 12.10% 11.51% 10.93%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58%	16.74% 16.16%	16.74%		17	18	19	20	21	22	23	24	25	26	27	28	29	30
	1 2 3 4 5 6 7 8 9 10 11 12 13 14	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.68% 12.68% 12.51% 10.93% 10.35% 9.77% 9.19% 8.61%	16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51% 10.93% 10.35% 9.77% 9.19%	16.74% 16.16% 15.58% 15.00% 14.42% 13.26% 13.26% 12.68% 12.60% 11.51% 10.35% 9.77%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.68% 12.10% 11.51% 10.93% 10.35%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.60% 11.51% 10.93%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10% 11.51%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10%	16.74% 16.16% 15.58% 15.00% 13.26% 12.68% 12.68% 12.68% 10.35% 9.77% 9.19% 8.61%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 13.26% 12.68% 12.10%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84%	16.74% 16.16% 15.58% 15.00% 14.42%	16.74% 16.16% 15.58% 15.00%	16.74% 16.16% 15.58% 15.00% 14.42% 13.84% 12.68% 12.10%	16.74% 16.16% 15.50% 14.42% 13.84% 12.68% 12.10%	16.74%			17 16.74% 16.16% 15.58% 15.00% 14.42% 13.26%	18 16.74% 16.16% 15.58% 14.42% 13.84%	16.74%	20 16.74% 16.16% 15.58%	21 16.74% 16.16% 15.58%	22 16.74% 16.16%	16.74%	24	25	26	27	28	29	30

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Scenario Narrative

Scenario 1: FERC Accepts Entergy Proposed Transmission Pricing Policy for All New
Investments (Including for NRIS) as well as for previously reclassified transmission
upgrades for IPPs. Only "Reliability" related upgrades for IPPs eligible for crediting.
An additional \$100 million in local area transmission upgrades to facilitate firm NITS service for
new Long-Term Network Resources necessary to serve Entergy's retail load growth
are also required. Total capital investment by Entergy in Scenario 1a is \$107 million + \$100 million = \$207 million
Scenario 2a: First Status Quo Case, in which FERC continues to require crediting for transmission

investments including all previously spent interconnection and optional upgrades for IPPs. All \$426 million of prior upgrades for IPPs are eligible for crediting. An additional \$100 million in local area transmission upgrades to facilitate firm NITS service for new Long-Term Network Resources necessary to serve Entergy's retail load growth are also required. Total capital investment by Entergy in Scenario 1b is \$426 million + \$100 million = \$526 million

Second Status Quo Case, in which FERC continues to require crediting for transmission
investments including all previously spent interconnection and optional upgrades
for IPPs. All \$426 million of prior upgrades for IPPs are eligible for crediting.
There are also \$145 million of transmission upgrades made for new NRIS resources to serve
non-Entergy load that is connected to the Entergy transmission system. 8-year crediting assumed.
An additional \$100 million in local area transmission upgrades to facilitate firm NITS service for
new Long-Term Network Resources necessary to serve Entergy's retail load growth
are also required. Total capital investment by Entergy in Scenario 2b is \$426 million + \$145 million = \$671 million

Scenario 3: FERC requires crediting for all prior interconnection cost as well as crediting with interest for NRIS Upgrades. Woth all SPP as potential customer for NRIS resources, an additional \$1,000 million of transmission investment for NRIS is assumed Total capital investment by Entergy in Scenario 2 is \$426 + \$100 + \$1,000 = \$1,526 million.

Entergy Services, Inc. Equalization of Transmission Service Credits by Jurisdiction (Excludes Interconnection Costs) December 31, 2003

OPCO	Total Credit Eligible \$ (1)	Equalized \$ (2)	Non-Equalized \$	Equalized %	Equalization Factor	Increase (Decrease) in Service Credit Liab	
EAI	100,687,097.00	6,183,684.05	94,503,412.95	6%	0.236	9,361,988.18	
ELI	23,706,368.00	19,957,424.17	3,748,943.83	84%	0.248	(3,593,558.67)	
EMI	68,904,014.00	10,807,558.71	58,096,455.29	16%	0.134	(1,952,596.01)	
EGSI-TX	43,799,320.81	14,226,984.24	29,572,336.57	32%	0.161	(3,612,444.11)	
EGSI-LA	45,587,048.19	14,807,677.47	30,779,370.72	32%	0.167	(3,759,890.81)	
EGSI	89,386,369.00	29,034,661.71	60,351,707.29	32%	0.328	(7,372,334.92)	
ENOI	0	0	0		0.054	3,556,501.41	
	282,683,848.00	65,983,328.64	216,700,519.36		1.00	(0.00)	

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(1) These amounts include estimated cost to complete but does not include tax gross-up or interest.

(2) These amounts were provided by Donna Childers, Administrator of Transmission System Agreements.

Entergy Services, Inc.

Equalization of Transmission Service Credits by Jurisdiction - Interconnection Costs Only

. December 31, 2003

OPCO	Total Credit Eligible \$ (1)	Equalized \$ (2)	Non-Equalized \$	Equalized %	Equalization Factor	Increase (Decrease) in Service Credit Liab
EAI	68,681,031	1,313,266.91	67,367,763.88	2%	0.2356	3,468,686.29
ELI	36,126,686	539,120.18	35,587,565.84	1%	0.248	4,494,514.77
EMI	13,932,096	(2,219.05)	13,934,315.26	0%	0.1342	2,726,065.06
EGSI-TX	12,096,845.60	9,038,906.07	3,057,939.53	75%	0.161	(5,773,802.23)
EGSI-LA	12,590,594.40	9,407,841.02	3,182,753.38	75%	0.167	(6,009,467.62)
EGSI	24,687,440	18,446,747.09	6,240,692.91	75%	0.3283	(11,783,269.85)
ENOI	0	0	0	0	0.0539	1,094,003.73
	143,427,253.02	20,296,915.13	123,130,337.89		1.00	0.00

(1) These amounts include estimated cost to complete but does not include tax gross-up or interest.

(2) These amounts were provided by Donna Childers, Administrator of Transmission System Agreements.

			Reliability Only				
EAI	Source	Total	(25% of Total)	Prior to Equalizationfter Equalizati	o Non-Equalized	Net MSS2	Company
1) Built and credited (X)	(X)	31,256,123	7,814,031	1,919,590 5,540,830	29,336,533	3,621	31,256
2) Built not yet credited - Current FERC Classification (Z-X	(Z)-(X)-(Y)	51,430,974	12,857,743	3,158,626 9,005,566	48,272,347	5,847	51,431
3) Built not yet credited - FERC Re-classification (Y)	(Y)	86,681,031	21,670,258	1,657,449 6,487,165	85,023,581	4,830	86,681
TOTAL		169,368,128	42,342,032	6,735,666 21,033,561	162,632,462	14,298	169,368
						EGSI-LA	
EGSI-LA	Source	Total	Reliability Only (25% of Total)	Prior to Equalizatiosfter Equalizati	o Non-Equalized	Net MSS2	Company
1) Built and credited (X)	(X)	11,852,357	2,963,089	3,849,907 3,937,682	8,002,450	88	11,852
2) Built not yet credited - Current FERC Classification (Z-X	(Z)-(X)-(Y)	29,029,484	7,257,371	9,429,416 6,399,953	19,600,068	-3,029	29,029
Built not yet credited - FERC Re-classification (Y)	(Y)	17,295,802	4,323,950	12,923,628 4,610,210	4,372,174	-8,313	17,296
TOTAL		58,177,643	14,544,411	26,202,950 14,947,844	31,974,693	-11,255	58,178
						EGSI-TX	
EGSI-TX	Source	Total	Reliability Only (25% of Total)	Prior to Equalizationfter Equalizati		Net MSS2	Company
1) Built and credited (X)	(X)	11,387,559	2,846,890	3,698,930 3,783,263		84	11,388
Built not yet credited - Current FERC Classification (Z-X	(Z)-(X)-(Y)	27,891,073	6,972,768	9,059,635 6,148,974	18,831,438	-2,911	27,891
Built not yet credited - FERC Re-classification (Y)	(Y)	16,617,535	4,154,384	12,416,819 4,429,417	4,200,716	-7,987	16,618
TOTAL		55,896,166	13,974,042	25,175,383 14,361,654	30,720,783	-10,814	55,896
						ELI	
ELI	Source	Total	Reliability Only (25% of Total)	Prior to Equalizationfter Equalizati		Net MSS2	Company
1) Built and credited (X)	(X)	10,715,800	2,678,950	9,021,195 5,832,453	,,	-3,189	10,716
Built not yet credited - Current FERC Classification (Z-X	(Z)-(X)-(Y)	12,990,568	3,247,642	10,936,229 9,479,543		-1,457	12,991
Built not yet credited - FERC Re-classification (Y)	(Y)	36,126,686	9,031,672	539,120 6,828,595	, ,	6,289	36,127
TOTAL		59,833,054	14,958,263	20,496,544 22,140,590	39,336,510	1,644	59,833
						EMI	
EMI	Source	Total	Reliability Only (25% of Total)	Prior to Equalizationfter Equalizati		Net MSS2	Company
1) Built and credited (X)	(X)	32,058,327	8,014,582	5,028,332 3,156,109		-1,872	32,058
Built not yet credited - Current FERC Classification (Z-X		35,958,409	8,989,602	5,640,058 5,129,656	, ,	-510	35,958
Built not yet credited - FERC Re-classification (Y)	(Y)	14,819,373	3,704,843	-2,360 3,695,151	, ,	3,698	14,819
TOTAL		82,836,110	20,709,028	10,666,029 11,980,916	72,170,081	1,315	82,836
						ENOI	
ENOI	Source	Total	Reliability Only (25% of Total)	Prior to Equalizationfter Equalizati		Net MSS2	Company
1) Built and credited (X)	(X)	0	0	0 1,267,618		1,268	-
2) Built not yet credited - Current FERC Classification (Z-X		0	0	0 2,060,272		2,060	-
3) Built not yet credited - FERC Re-classification (Y)	(Y)	0	0	0 1,484,118		1,484	-
TOTAL		0	0	0 4,812,007	0	4,812	-
SYSTEM							
Category	Source	System	Reliability Only (25% of Total)	Equalized fter Equalizati	o Non-Equalized		
1) Built and credited (X)	(X)	97,270,166	24,317,542	23,517,954 23,517,954		0	97.270
 2) Built not yet credited - Current FERC Classification (Z-X 		157,300,507	39,325,127	38,223,964 38,223,964		ů 0	157,301
3) Built not yet credited - FERC Re-classification (Y)	$(\mathbf{Z})^{-}(\mathbf{X})^{-}(\mathbf{T})$	171,540,427	42,885,107	27,534,656 27,534,656	, ,	0	171,540
	Total	426,111,101	106,527,775	89,276,573 89,276,573		ů 0	426,111
		.20,111,101	100,027,770		550,051,020	0	

EAI

426,111,101

Entergy Corporation Transmission Service Credits Exposure by Jurisdiction Reported as Modified by FERC Reclassifications with TGU removed As of 1231/2003

As of 12/31/2003		INTERCO	NNECTION (after	reclass)	REFUNDA	BLE (optional and	reclassed)	I											
			ESTIMATE TO			ESTIMATE TO		TOTAL CONSTRUCTION	Total Eligible Credits - Current Classification	Portion of Total Eligible Credits Resulting from FERC	Estimate to Complete and Estimated Additional Impact if FERC Reclassificatio n is Applied Retroactively			Total Construction Costs Spent 2001	Total Construction Costs Spent	Total Construction Costs Spent	Total Construction Costs to be	Credits Issued 0	
EAI		ACTUAL		TOTAL (10)	ACTUAL		TOTAL (11)	COSTS		Reclassification (4) (6)	(6) (9)	Credits Issued	Credits Issued Total	and before	2002		Spent 2004 +	2002	2003
Duke Energy Hot Springs (a) (1)		0	0	0	26,008,708		26,008,708		26,008,708	15,781,200	0		9,780,349	12,169,094	12,168,126	1,671,488	0	2,982,327	6,798,022
Cogentrix Sterlington - Ouachita (a)	closed	0	0	0	11,424,541		11,424,541		11,424,541	0	0	3,192,955	3,192,955	10,091,177	1,244,438	88,926	0	1,525,332	1,667,623
Tractebel (EPC included) (b)		17,354,330	165,816	17,520,145	2,840,637	0	2,840,637		2,840,637	0			0	0	640,470	19,554,497	165,816	0	0
UPP Panda (a)		26,805,106	0	26,805,106	4,500,601	0	4,500,601	31,305,707	4,500,601	0			6,064,875	26,615,048	4,631,974	58,685	0	0	6,064,875
Pine Bluff Skygen (a)	closed	148,069	0	148,069	8,549,332	0	8,549,332			0	148,069		8,549,332	8,697,400	0	0	0	4,030,289	4,519,043
TPS Dell (a)		24,207,711		24,207,711	0	0	0		0	0			0	5,688,760	17,783,560	735,391	0	0	0
Kinder Morgan Wrightsville (a) (1)		0	0	0	29,363,278		29,363,278		29,363,278	13,384,944	0		3,668,612	20,808,396	8,868,828	-313,946	0	0	3,668,612
Plum Point Energy Associates (to start 2005) (b) (1) (8)		0	0	0	0		18,000,000		0	0			0	0	0	0	18,000,000	0	0
Total EAI		68,515,215	165,816	68,681,031	82,687,097	18,000,000	100,687,097	169,368,128 (Z)	82,687,097	29,166,144	86,681,031 (Y)	3,192,955	31,256,123 (X)	84,069,875	45,337,396	21,795,041	18,165,816	8,537,948	22,718,175
EGSI-TX SRW (a)	closed	2,559,756	0	2,559,756	12,965,090	0	12,965,090	15,524,846	12,965,090	0	2,559,756		14,974,774	11,974,075	3,550,771	0	0	6,956,162	8,018,612
Intergen Cottonwood (a) (1) (7)			0		52,369,853	0	52,369,853	52,369,853	52,369,853	18,900,169	0		5,086,980	12,785,927	35,607,504	3,976,422	0	0	5,086,980
Exxon-Mobil (phase I + EPC) (a) (1) (3) Exxon-Mobil (phase II) (b) (3)	closed	5,212,732 0	0 0	5,212,732 0	258,616 999,519	223,653 8,979,920	482,269 9,979,440		258,616 999,519	0 594,177	5,436,385 8,979,920		0 0	4,360 0	777,597 0	4,689,391 1,045,254	223,653 8,934,186	0 0	0 0
Total EGSI-TX		7,772,488	0	7,772,488	66,593,079	9,203,573	75,796,652		66,593,079	19,494,346	16,976,062	-	20,061,753	24,764,362	39,935,872	9,711,068	9,157,839	6,956,162	13,105,592
ELI Oxy Taft (a)	closed	16,527,959	0	16,527,959	4,467,447	0	4,467,447	(Z) 20,995,405	4,467,447	0	(Y) 16,527,959	5,901,341	(X) 5,901,341	7,758,723	12,587,944	648,738	0	0	5,901,341
Cogentrix Sterlington - Ouachita (a)		8,172,038	0	8,172,038	15,581,283	0	15,581,283	23,753,321	15,581,283	0	8,172,038	4,814,459	4,814,459	20,059,087	3,678,646	15,588	0	2,693,462	2,120,997
Cleco Midstream Perryville (a)	closed	8,790,773	0	8,790,773	0	0	0	8,790,773	0	0	8,790,773		0	8,745,491	45,282	0	0	0	0
Duke Ruston (Mt. Olive) (b)	closed	1,192,256	0	1,192,256	0	0	0	1,192,256	0	0	1,192,256		0	110,636	1,081,620	0	0	0	0
Washington Parish (Calpine) Bogalusa (a) (1)	closed	0	0	0	3,657,638	0	3,657,638	3,657,638	3,657,638	2,140,737	0	0	0	1,124,295	2,464,105	69,238	0	0	0
Koch Power Louisiana (a)	closed	1,443,661	0	1,443,661	0	0	0	1,443,661	0	0	1,443,661		0	1,443,661	0	0	0	0	0
Total ELI		36,126,686	0	36,126,686	23,706,368	0	23,706,368		23,706,368	2,140,737	36,126,686	10,715,800	10,715,800	39,241,893	19,857,597	733,564	0	2,693,462	8,022,338
EGSI-LA RS Cogen (a)	closed	258,964	0	258,964	0	0	0	(Z) 258,964	0	0	(Y) 258,964		(X) 0	94,099	164,865	0	0	0	0
NRG Bayou Cove (including EPC) (b)		577,634	3,654,155	4,231,789	423,730	0	423,730	4,655,519	423,730	0	4,231,789		41,525	1,780	987,543	12,041	3,654,155	0	41,525
Dow Chemical (b) (7)		4,866,114	94,025	4,960,139	9,596,180	22,324	9,618,504	14,578,643	9,596,180	0	4,982,463		0	612,647	10,024,211	3,825,436	116,348	0	0
Cleco Richard/ Acadian Power Partners (a)	closed	4,047,717	0	4,047,717	3,547,483	0	3,547,483	7,595,201	3,547,483	0	4,047,717		3,136,637	5,676,904	1,918,297	0	0	0	3,136,637
Shell Woodstock Geismar (a)	closed	356,820	0	356,820	0	0	0	356,820	0	0	356,820		0	356,820	0	0	0	0	0
Calpine Skygen Carville (a)	closed	3,059,523	0	3,059,523	0	0	0	3,059,523	0	0	3,059,523		0	2,324,795	707,631	27,097	0	0	0
Total EGSI-LA		13,166,772	3,748,180	16,914,952	13,567,393	22,324	13,589,717	30,504,669	13,567,393		16,937,275	-	3,178,163	9,067,045	13,802,547	3,864,574	3,770,503	0	3,178,163

Entergy Corporation Transmission Service Credits Exposure by Jurisdiction Reported as Modified by FERC Reclassifications with TGU removed As of 12/31/2003

As 01 12/51/2005							(Z)			(Y)		(X)						
	INTERCO	NNECTION (after	reclass)	REFUNDA	BLE (optional and	reclassed)												
	ACTUAL	ESTIMATE TO COMPLETE	TOTAL (10)	ACTUAL	ESTIMATE TO COMPLETE	TOTAL (11)	TOTAL CONSTRUCTION COSTS	Total Eligible Credits - Current Classification (2) (5)	Portion of Total Eligible Credits Resulting from FERC Reclassification (4) (6)	Estimate to Complete and Estimated Additional Impact if FERC Reclassificatio n is Applied Retroactively (6) (9)	Credits Issued	Credits Issued Total	Total Construction Costs Spent 2001 and before	Total Construction Costs Spent 2002	Total Construction Costs Spent 2003	Total Construction Costs to be Spent 2004 +	Credits Issued 2002	Credits Issued 2003
EMI TPS McAdams GenPower (a) closed	2,634,534	0	2,634,534	8,868,070	0	8,868,070	11,502,604	8,868,070	0	2,634,534		0	8,909,941	2,588,629	4,034		0	0
Cogentrix Sterlington - Ouachita (a)	0	0	0	865,464	0	865,464	865,464	865,464	0	0	340,768	340,768	814,232	51,232	0		240,709	100,059
LSP Energy, Batesville (a) closed	993,030	0	993,030	6,573,590	0	6,573,590	7,566,620	6,573,590	0	993,030		6,573,590	7,566,620	0	0	0	0	6,573,590
Duke Freeport Southaven (a) (1) one cea of	o 0	0	0	8,252,976	0	8,252,976	8,252,976	8,252,976	1,476,278	0		8,772,555	3,036,424	2,261,869	2,954,683		0	8,772,555
MDEA Clarksdale (includes estimated EPC) (a)	0	0	0	3,730,183	54,000	3,784,183	3,784,183	3,730,183	0	54,000		0	0	141,021	3,589,162	54,000	0	0
French Camp Reliant Choctaw (includes EPC) (a) (1)	0	0	0	11,527,486	0	11,527,486	11,527,486	11,527,486	11,527,486	0		0	30,497	1,859,744	9,637,245	0	0	0
Cogentrix Freeport (Southaven Power) (a) closed	2,445,724	0	2,445,724	7,543,727	0	7,543,727	9,989,451	7,543,727	0	2,445,724		541,517	6,525,477	3,380,648	83,326	0	0	541,517
Warren Power (a) closed	2,785,202	0	2,785,202	4,470,305	0	4,470,305	7,255,507	4,470,305	0	2,785,202		527,265	7,255,507	0	0	0	527,265	0
Duke Energy Hinds Lakeover (a) (1) closed Rankin-Pelahatchie (b) (1)	0 0	0 0	0 0	11,476,059 3,035,974	0 833,277	11,476,059 3,869,251	11,476,059 3,869,251	11,476,059 3,035,974		0 833,277		13,083,605 0	11,476,059 0	7,812	3,028,162	833,277	5,414,011 0	7,669,594 0
Duke McAdams Attala (a) closed	3,860,783	0	3,860,783	1,672,903	0	1,672,903	5,533,686	1,672,903	0	3,860,783		2,219,027	5,533,686	0	0	0	2,219,027	0
SMEPA Silver Creek (b)	666,388	546,436	1,212,823	0	0	0	1,212,823	0	0	1,212,823		0	0	0	666,388	546,436	0	0
Total EMI	13,385,660	546,436	13,932,096	68,016,737	887,277	68,904,014	82,836,110	68,016,737	19,570,101	14,819,373	340,768	32,058,327	51,148,443	10,290,955	19,962,999	1,433,713	8,401,013	23,657,315
Total	138,966,822	4,460,431	143,427,253 C	254,570,673 A	28,113,174 B	282,683,847	(Z) 426,111,101 (Z) F	254,570,673 D	70,371,328	(Y) 171,540,427 (Y) E	14,249,523	(X) 97,270,166 (X)	208,291,618	129,224,367	56,067,246	32,527,871	26,588,584	70,681,582

Assumptions			
(a) Projects are substantially complete and actual costs are being reported.	$\mathbf{A} = \mathbf{D}$	254,570,673	254,570,673
(b) Projects are still under construction. Costs represent actual costs plus estimated cost to complete.	$\mathbf{B} + \mathbf{C} = \mathbf{E}$	171,540,427	171,540,427
(1) These projects have already had interconnection costs reclassified from non-credit eligible to credit eligible by specific FERC orders.	$\mathbf{D} + \mathbf{E} = \mathbf{F}$	426,111,101	426,111,101
The reclassification is in the appeals process. Although it is unlikely to be reversed, the tax gross-up on the mandatory credit eligible			

costs are not being required in cash from the generator, but a clarification letter (to the IOA) and security is being requested instead.

Tax Gross-up is not reported in these numnbers.

(2) This number represents the total amount of credits that will be eligible without consideration for whether they have been placed in service

or have been used. This amount does not include tax gross-up or estimated cost to complete, only actual charges. (3) It is unlikely that future FERC rulings would impact this project as both phases were considered in the recent ruling.

(4) This amount does not include estimated costs to complete, only actual charges.

(5) All plants with eligible credits are currently expected to utilize these credits with the exception of Washington Parish (Calpine) Bogalusa and TPS McAdams GenPower. These generators have reduced the plants to skeleton crews.

(6) When FERC ordered the reclassification of interconnection costs to credit eligible, they also order interest to be paid on these service

credits as of specific dates, depending on the project. This accrued interest is not reflected in these numbers.

(7) This project crosses jurisdictions, however, less than 3% of this projects costs and credits are related to a jurisdiction other than the one represented.

(8) Once the construction costs are collected, they will be credit eligible.

(9) This also includes estimated costs to complete that have been reclassified by FERC, but have not yet been incurred.

(10) This amount is fully reimbursed with Contribution in Aid of Construction (CIAC) from the generator and is not included in rate base.

(11) This amount is refunded to the generator in the form of Transmission service credits and is included in rate base.

Limitations

The amounts reclassed per the FERC order include the cost of metering. If the reclass becomes permanent, these costs of metering would be

removed from the reclassed amounts and remain as non-credit ligible. The approximate amount related to metering is less than \$3 million.

Support for Scenario 1a, 1b - buckets 1a), 2a) & 3a), 1b), 2b) & 3b)

		Reliability Only
EAI	Total	(25% of Total)
1) Built and credited (X)	31,256,123	7,814,031
2) Built not yet credited - Current FERC Classification (Z-X-Y)	51,430,974	12,857,743
3) Built not yet credited - FERC Re-classification (Y)	86,681,031	21,670,258
TOTAL	169,368,128	42,342,032
		Reliability Only
EGSI	Total	(25% of Total)
1) Built and credited (X)	23,239,916	5,809,979
2) Built not yet credited - Current FERC Classification (Z-X-Y)	56,920,556	14,230,139
 Built not yet credited - FERC Re-classification (Y) 	33,913,337	8,478,334
TOTAL	114,073,809	28,518,452
		Reliability Only
EGSI-LA	Total	(25% of Total)
1) Built and credited (X)	11,852,357	2,963,089
Built not yet credited - Current FERC Classification (Z-X-Y)	29,029,484	7,257,371
B) Built not yet credited - FERC Re-classification (Y)	17,295,802	
TOTAL	58,177,643	14,544,411
		Reliability Only
EGSI-TX	Total	(25% of Total)
) Built and credited (X)	11,387,559	2,846,890
Pull not yet credited - Current FERC Classification (Z-X-Y)	27,891,073	6,972,768
 Built not yet credited - FERC Re-classification (Y) 	16,617,535	4,154,384
IOTAL	55,896,166	13,974,042
		Reliability Only
ELI	Total	(25% of Total)
) Built and credited (X)	10,715,800	2,678,950
) Built not yet credited - Current FERC Classification (Z-X-Y)	12,990,568	3,247,642
 Built not yet credited - FERC Re-classification (Y) 	36,126,686	9,031,672
OTAL	59,833,054	14,958,263
		Reliability Only
EMI	Total	(25% of Total)
) Built and credited (X)	32,058,327	8,014,582
 Built not yet credited - Current FERC Classification (Z-X-Y) 	35,958,409	8,989,602
Built not yet credited - FERC Re-classification (Y) TOTAL	14,819,373	3,704,843
UTAL	82,836,110	20,709,028
		Reliability Only
ENOI	Total	(25% of Total)
) Built and credited (X)	-	-
 Built not yet credited - Current FERC Classification (Z-X-Y) 	-	-
) Built not yet credited - FERC Re-classification (Y)	-	-
OTAL	-	-
SYSTEM		Reliability Only
Category	System	(25% of Total)
Built and credited (X)	97,270,166	24,317,542
2) Built not yet credited - Current FERC Classification (Z-X-Y)	157,300,507	39,325,127
Built not yet credited - FERC Re-classification (Y)	171,540,427	42,885,107
	426,111,101	106,527,775

40%

14%

13%

14%

19%

0%

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Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Estimate of Allocation of Transmission Upgrade Costs to Retail Jurisdictions

Percentages Applied - Local Area upgrades and for elimination of Internal Constraints

>=230 kV (Resp. Ratio)	EAI	EGSI-LA	EGSI-TX	ELI	EMI	ENOI	TOTAL
	23.56%	16.74%	16.09%	24.80%	13.42%	5.39%	56.69%
>=230 kV (Prior to MSS2)	17.50%	6.20%	7.67%	31.83%	36.80%	0.00%	56.69%
< 230 kV	41.44%	11.61%	7.12%	12.08%	27.75%	0.00%	43.31%

Estimated Percentages Applied to \$100MM - Local Area Upgrades for new Entergy Long-Term NITS Resources

>=230 kV In Jurisdiction MSS2 Equalization	EAI 9,923,234 3,433,728	EGSI-LA 3,514,070 5,978,273	EGSI-TX 4,349,265 4,770,830	ELI 18,043,583 -3,983,623	EMI 20,863,233 -13,254,981	ENOI 0 3,055,773	TOTAL 56,693,385 0
Net >=230kV	13,356,962	9,492,344	9,120,095	14,059,960	7,608,252	3,055,773	56,693,385
< 230 kV	17,944,395	5,029,881	3,084,363	5,231,502	12,016,474	0	43,306,615
Total	31,301,357	14,522,225	12,204,458	19,291,461	19,624,726	3,055,773	100,000,000

Estimated Percentages Applied to \$145MM - Local Area Upgrades for NITS/NRIS

>=230 kV In Jurisdiction MSS2 Equalization	EAI 14,417,875 4,989,005	EGSI-LA 5,105,738 8,686,079	EGSI-TX 6,319,226 6,931,735	ELI 26,216,265 -5,787,970	EMI 30,313,051 -19,258,708	ENOI 0 4,439,859	TOTAL 82,372,154 0	
Net >=230kV	19,406,879	13,791,817	13,250,961	20,428,294	11,054,343	4,439,859	82,372,154	
< 230 kV	26,072,151	7,308,122	4,481,398	7,601,064	17,459,229	0	62,921,964	
Total	45,479,030	21,099,938	17,732,359	28,029,358	28,513,572	4,439,859	145,294,118	

Estimated Percentages Applied to \$1000MM - Local Area Upgrades for NITS/NRIS

>=230 kV In Jurisdiction MSS2 Equalization	EAI 99,232,336 34,337,280	EGSI-LA 35,140,705 59,782,731	EGSI-TX 43,492,648 47,708,300	ELI 180,435,829 -39,836,234	EMI 208,632,335 -132,549,812	ENOI 0 30,557,735	TOTAL 566,933,852 0
Net >=230kV	133,569,616	94,923,436	91,200,948	140,599,595	76,082,523	30,557,735	566,933,852
< 230 kV	179,443,952	50,298,812	30,843,631	52,315,015	120,164,737	0	433,066,148
Total	313,013,568	145,222,248	122,044,579	192,914,611	196,247,260	30,557,735	1,000,000,000

Notes:

4)

3)

4) \$1000MM estimate for local area upgrades associated with Order 2003, 2003A NRIS qualification of units. Estimate provided by Transmission.

Entergy Services, Inc. Entergy System Financial Exposure Under IPP Scenarios Calculation of Percentage Split Between Jurisdications for Scenarios 2 & 3

Here's a summary of an analysis prepared by Kham Vongkhamchanh similar to the one he performed last July for the APSC. He took the same data set of long-term firm transmission service requests dated January 2000 to July the APSC. He took the same data set of long-term firm transmission service requests dated January 2000 to July 2003 and summarized the transmission upgrades that were identified for each study. Here are the key steps that he took:

- 1. Grouped the merchant plants into four groups by state Arkansas, Louisiana, Mississippi, and Texas.
- 2. For each group, determined the unique set of transmission upgrades that were identified for both INTERNAL and EXTERNAL sinks.
- 3. Broke down the upgrades into two voltage categories: >= 230 kV and < 230 kV.
- 4. Summed costs of the upgrades by voltage category and Jurisdiction (EAI, EGSI-LA, EGSI-TX, ELI, EMI, ENOI).
- 5. Determined the relative percentages of upgrades attributed to each Jurisdiction and voltage category.
- 6. Applied these percentages to the \$1.8 billion estimate.

CAVEATS:

- The percentages derived should be taken as relative percentages since the system impact studies were performed independently.
- The percentages were based solely on the system impact studies requested during January 2000 July 2003.

The percentages for EAI are slightly different than those cited last July for the APSC due to some data refinement. EAI's percentage of the total is now 28% instead of 30%.

The list of upgrades that were identified are subject to dynamic system conditions including changing network resources and demand projections internal and external to the Entergy system.

	>=230 kV	< 230 kV	
Location of Identified Upgrades	% of Subtotal	% of Subtotal	% of Total Upgrades
EAI	18%	41%	27.868%
EGSI-LA	6%	12%	8.544%
EGSI-TX	8%	7%	7.434%
ELI	32%	12%	23.275%
EMI	37%	28%	32.880%
ENOI	0%	0%	0.000%
TOTAL	100%	100%	100.000%

>= 230kV upgrades as a percentage of total = < 230kV upgrades as a percentage of total =

57% 43%

		Estimated Percentages Applied to \$1.0 Billion									
	>=230 k\	/	< 23	0 kV	% of Total Upgrades						
EAI	\$	99,232,336	\$	179,443,952	\$	278,676,288					
EGSI-LA	\$	35,140,705	\$	50,298,812	\$	85,439,517					
EGSI-TX	\$	43,492,648	\$	30,843,631	\$	74,336,279					
ELI	\$ 1	80,435,829	\$	52,315,015	\$	232,750,844					
EMI	\$ 2	08,632,335	\$	120,164,737	\$	328,797,071					
ENOI	\$	-	\$	-	\$	-					
TOTAL	\$ 5	66,933,852	\$	433,066,148	\$	1,000,000,000					

Example of Calculation for EAI: (57%)*1,000,000,000*(18%) = \$99,232,336

EAI

trans inv book life tax life debt cost debt ratio equity cost equity ratio tax rate property tax fanchise tax wacc	1000 30 15 7.18% 50.25% 11% 49.75% 41.50% 0.45% 0.01%
wacc	9.08%

year	boy book 1 1,000 2 967 3 933 4 900 5 867 7 800 8 767 9 733 10 700 11 667 12 633 13 600 14 567 15 533 16 500 17 467 18 433 19 400 20 367 21 333 22 300 23 267 24 233 25 200 26 167 28 100 29 67 30 33	967 933 900 867 733 800 767 733 700 667 633 600 567 533 500 567 533 500 567 463 300 267 233 300 267 233 200 167 133 100 67 33	y book tax dep 983 67 950 67 951 67 883 67 883 67 8817 67 783 67 7783 67 7783 67 7717 67 650 67 617 67 650 67 617 67 650 67 550 67 550 67 5517 67 483 - 450 - 17 - 183 - 150 - 183 - 150 - 183 - 150 - 17 - 83 - 150 - 17 - 83 - 17 - 83 - 17 - 17 - 17 - 17 - 17 - 17 - 17 - 17 - 18 - 17 - 17 - 17 - 17 - 18 - 17 - 18 - 17 - 17 - 17 - 18 - 17 - 17 - 17 - 17 - 17 - 18 - 17 - 18 - 17 - 17 - 18 - 17 - 17 - 17 - 18 - 17 - 17 - 17 - 18 - 17 - 17 - 17 - 18 - 17 - 18 - 17 -	ann def tax boy def tx 14 - 14 14 14 28 14 42 14 45 14 68 14 83 14 97 14 111 14 125 14 152 14 152 14 166 14 182 14 166 14 182 (14) 194 (14) 182 (14) 185 (14) 185 (1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	inc tax 53 38 51 36 48 34 46 32 43 31 41 29 38 27 33 23 30 21 28 22 60 20 17 12 15 11 14 10 13 9 11 8 10 77 9 6 8 6 7 9 6 4 5 3 3 2 2 1 3 2 2 1 1 0	Other Tax dep 5 5 5 5 5 5 5 5 5 5 5 5 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
EGSI-LA trans inv	1000)							
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year	boy book 1 1,000 2 967 3 933 4 900 5 867 6 833 7 800 8 777 9 733 10 700 11 667 12 633 16 500 17 467 18 433 19 400 20 367 21 333 22 300 23 267 24 233 25 200 26 167 27 133 28 100 29 67 30 33	967 933 900 867 733 700 667 633 600 667 633 600 667 633 500 467 433 400 367 333 300 267 233 200 167 133 100 67 33	y book tax dep 983 67 950 67 917 67 883 67 883 67 8617 67 750 67 775 67 777 67 650 67 650 67 6517 67 583 67 553 67 5517 67 483 - 250 - 483 - 317 - 283 - 217 - 183 - 177	ann def tax boy def tx 13 - 13 13 26 13 36 13 65 13 65 13 65 13 13 13 104 13 104 13 117 13 130 13 143 13 165 13 182 (13) 165 (13) 166 (13) 166 (13) 166 (13) 166 (13) 177 (13) 104 (13) 55 (13) 52 (13) 35 (13) 26 (13) 26 (13) 35 (13) 35		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	eq ret inc tax 48 31 46 29 43 28 41 26 36 23 34 22 30 19 27 18 25 16 23 15 21 13 18 12 16 100 14 9 13 9 12 8 11 7 9 6 4 3 3 2 2 1 3 2 10 7 9 6 4 3 3 2 2 1 1 0 0	Other Tax dep 10 10 10 10 10 10 10 10 10 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

EGSI-TX

trans inv	1000
book life	30
tax life	15
debt cost	7.06%
debt ratio	55.52%
equity cost	11%
equity ratio	44.48%
tax rate	39.00%
property tax	0.88%
fanchise tax	0.12%
wacc	8.81%

year	boy book 1 1,000 2 967 3 933 4 900 5 866 6 833 7 800 8 766 9 733 10 700 11 666 12 633 13 600 14 566 15 533 16 500 17 466 18 433 19 400 20 366 21 333 22 200 23 267 24 233 25 200 26 166 27 133 28 100 29 66 30 33	7 933 8 900 0 867 7 833 8 800 0 7733 7 733 3 700 0 667 7 633 8 600 5 500 6 567 7 533 8 500 0 467 7 433 3 300 0 367 7 233 3 300 0 367 7 233 3 200 0 167 7 133 3 100 0 67 7 33	950 917 883 850 817 783 750 717 683 650 617 583 550 517 483 450 417 383 350 317 283 350 317 383 350 217 183 250 217 183 50	67 13 -67 13 267 13 267 13 267 13 267 13 267 13 267 13 67 13 67 13 13 67 13 11 67 13 11 67 13 12 67 13 14 67 13 167 137 167 177	177 130 122 300 143 133 133 156 156 566 169 166 599 182 177 322 195 188 25 182 169 352 169 177 56 143 156 56 143 151 30 137 300 137 30 117 104 111	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ret inc tax Ott 48 31 46 29 43 22 36 23 36 23 34 22 32 20 30 19 27 18 25 16 23 15 21 13 18 12 21 13 18 12 21 13 18 12 16 10 14 9 13 9 12 8 11 7 9 6 8 5 7 5 6 4 5 3 4 3 3 2 2 2 2 2 1 1 1 0 0	10 10	tot rev reqrev Req as % of Inv.3316016.00%3315415.45%3314914.89%3314314.34%3313213.23%3312712.68%3312112.13%3311611.57%3310510.47%33999.91%33949.36%33767.66%33747.37%33666.64%33626.16%33595.51%33545.43%33454.46%
ELI									
trans inv book life tax life debt cost debt ratio equity cost equity ratio tax rate property tax fanchise tax wacc	100 3 1 7.70 49.60 11 ⁵ 50.40 40.35 ⁵ 0.87 ⁴ 0.16 ⁶ 9.36 ⁶	0 5 % % % % %							
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EMI

trans inv	1000
book life	30
tax life	15
debt cost	6.97%
debt ratio	55.55%
equity cost	11%
equity ratio	44.45%
tax rate	40.00%
property tax	1.48%
fanchise tax	0.11%
wacc	8.76%

year	boy book 1 1,00 2 96 6 3 93 4 90 5 86 6 83 7 80 8 76 9 73 10 70 11 66 12 63 13 60 14 56 15 53 16 50 17 46 18 43 19 40 20 36 21 33 22 30 23 26 24 23 25 20 26 16 27 13 28 10 29 6 30 33	0 967 7 933 3 900 0 867 7 833 3 800 0 763 3 700 7 733 3 700 0 667 7 533 3 600 0 567 7 533 3 500 0 467 7 433 3 400 0 2677 7 233 3 200 0 167 7 133 3 100 0 67 7 33	tax dep 983 63 950 63 917 63 883 63 817 63 783 63 750 63 617 63 650 61 650 61 550 63 517 63 550 63 517 63 383 - 350 - 217 - 183 - 150 - 117 - 83 - 500 - 117 - 83 - 500 - 117 - 83 - 50 - 17 -	13 - 13 13 13 13 13 4 13 5 13 5 13 6 13 6 13 13 13 13 13 13 13 13 13 13 13 13 13 13 13 13 13 16 (13) 16 (13) 13 (13) 16 (13) 13 (13) 16 (13) 13 (13) 10 (13) 13 (13) 13 (13) 6 (13) 6 (13) 6 (13) 6 (13) 6 (13) 6 (13) 6 (13) 5 (13) 2 (13) 2 (13)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	eq ret inc tax 48 32 45 30 43 29 41 27 39 26 36 24 34 23 29 20 27 15 20 14 18 12 16 13 11 7 9 6 8 6 7 5 6 4 3 2 10 7 9 6 8 6 7 5 4 3 3 2 2 2 1 1 0 0	Other Tax dep 16 16 16 16 16 16 16 16 16 16	tot rev req rev Req as % of Inv. 33 167 16.67% 33 151 15.54% 33 150 14.98% 33 135 15.54% 33 150 14.98% 33 133 13.86% 33 133 13.86% 33 127 12.74% 33 127 12.74% 33 116 11.62% 33 116 11.62% 33 105 10.49% 33 99 9.93% 33 94 9.37% 33 88 8.81% 33 82 8.17% 33 77 7.69% 33 72 7.21% 33 72 7.21% 33 65 6.49% 33 62 6.25% 33 62 6.25% 33 53 5.53% 33 55
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System

year

trans inv	1000
book life	30
tax life	15
debt cost	7.26%
debt ratio	52.90%
equity cost	11%
equity ratio	47.10%
tax rate	39.83%
property tax	1.12%
fanchise tax	0.13%
wacc	8.48%
equity cost equity ratio tax rate property tax fanchise tax	11% 47.10% 39.83% 1.12% 0.13%

ar	boy b	book (eoy book	my book	tax dep	ann def tax bo	oy def tx	eoy def tx	my def tx	my rtbase	debt ret	eq ret	inc tax	Other Tax	dep	tot rev req	rev Req as % of Inv.	
	1	1,000	967	983	67	13	-	13	7	977	38	5		12		167	16.74%	
	2	967	933	950	67	13	13	27	20	930		4					16.16%	
	3	933	900	917	67	13	27	40	33	883	34	40	30	12	33	156	15.58%	
	4	900	867	883	67	13	40	53	46	837	32	4		12	33	150	15.00%	
	5	867	833	850	67		53	66	60	790		4		12			14.42%	
	6	833	800	817	67	13	66	80	73	744		3		12	33	138	13.84%	
	7	800	767	783	67	13	80	93	86	697	27	30			33	133	13.26%	
	8	767	733	750	67		93	106	100	650		34		12			12.68%	
	9	733	700	717	67	13	106	119	113	604	23	3		12	33		12.10%	
	10	700	667	683	67		119	133	126	557	21	2			33		11.51%	
	11	667	633	650	67		133	146	139	511	20	2					10.93%	
	12	633	600	617	67	13	146	159	153	464	18	24	l 16	12	33	104	10.35%	
	13	600	567	583	67		159	173	166	417	16	2						
	14	567	533	550	67		173	186	179	371	14	1			33		9.19%	
	15	533	500	517	67	13	186	199	193	324	12	1	7 11	12	33	86	8.61%	
	16	500	467	483	-	(13)	199	186	193	291	11	1			33		8.20%	
	17	467	433	450	-	(13)	186	173	179	271	10	14			33			
	18	433	400	417	-	(13)	173	159	166	251	10	1;	3 9	12	33	77	7.70%	
	19	400	367	383	-	(13)	159	146	153	231	9	1:		12	33		7.45%	
	20	367	333	350	-	(13)	146	133	139	211	8	1		12	33			
	21	333	300	317	-	(13)	133	119	126	191	7	10		12	33			
	22	300	267	283	-	(13)	119	106	113	170		9	96	12			6.70%	
	23	267	233	250	-	(13)	106	93	100	150		;	3 5	12	33		6.45%	
	24	233	200	217	-	(13)	93	80	86	130			7 4	12	33			
	25	200	167	183	-	(13)	80	66	73	110		(12	33		5.95%	
	26	167	133	150	-	(13)	66	53	60	90	3	4	53	12	33	57	5.70%	
	27	133	100	117	-	(13)	53	40	46	70				12	33		5.45%	
	28	100	67	83	-	(13)	40	27	33	50		;		12	33			
	29	67	33	50	-	(13)	27	13	20	30		2		12	33		4.95%	
	30	33	(0)	17	-	(13)	13	(0)	7	10	0		I 0	12	33	47	4.70%	

ENTERGY SERVICES, INC. POINT-TO-POINT TRANSMISSION AND NETWORK INTEGRATION SERVICE TARIFFS FOR THE TEST YEAR ENDED DECEMBER 31, 2001

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COST OF CAPITAL COMPONENT SUMMARY

Variable	Description		TOTAL	EAI (A)	EGSI (G)		ELI (L)	EMI (M)	ENOI (N)
	Capitalization:			WP R	Ref. W	/P Ref.	WP Ref.	WP Ref.	WP Ref.
	oupituitzationi								
	Total Debt	=	5,672,995,296	1,357,682,380 D.1.1	1.1 2,143,031,351 D	0.1.2.1	1,306,742,433 D.1.3.1	638,390,023 D.1.4.1	227,149,109 D.1.5.1
	Preferred Equity	=	358,669,423	116,547,918 D.1.1	1.1 73,007,046	0.1.2.1	98,789,461 D.1.3.1	50,321,277 D.1.4.1	20,003,721 D.1.5.1
	Common Equity	=	4,691,662,284	1,227,624,848 D.1.1	1.1 <u>1,643,957,524</u> C	D.1.2.1	1,229,213,058 D.1.3.1	460,433,780 D.1.4.1	130,433,074 D.1.5.1
	Total Capitalization	=	10,723,327,003	2,701,855,146	3,859,995,921	_	2,634,744,952	1,149,145,080	377,585,904
	Capitalization Ratios:								
DR =	Debt Capitalization Ratio	=	52.90%	50.25%	55.52%		49.60%	55.55%	60.16%
PR =	Preferred Stock Capitalization Ratio	=	3.34%	4.31%	1.89%		3.75%	4.38%	5.30%
CR =	Common Equity Capitalization Ratio	=	43.76%	45.44%	42.59%		46.65%	40.07%	34.54%
	Total Capitalization	=	100.00%	100.00%	100.00%	_	100.00%	100.00%	100.00%
	Cost Rates:								
D =	Embedded Cost Rate Of Long-Term Debt	=	7.26%	7.18% D.1.1	1.1 7.06% C	0.1.2.1	7.70% D.1.3.1	6.97% D.1.4.1	7.86% D.1.5.1
PF =	Embedded Cost Rate of Preferred Stock	=	6.64%	6.67% D.1.1	1.1 6.81% E	0.1.2.1	6.80% D.1.3.1	6.70% D.1.4.1	4.82% D.1.5.1
CE =	0.1100	=	11.00%	11.00%	11.00%		11.00%	11.00%	11.00%
	Weighted Average	=	8.87%	8.90%	8.73%		9.21%	8.57%	8.79%

Notes:

DR = (Total LT Debt / Total Capitalization)

PR = (Total Preferred Equity / Total Capitalization)

CR = (Total Common Equity / Total Capitalization)

D = ((A Cost Rate * A LT Debt)+(G Cost Rate * G LT Debt)+(L Cost Rate * L LT Debt)+(M Cost Rate * M LT Debt)+(N Cost Rate * N LT Debt)) / Total LT Debt

PF = ((A Cost Rate * A Preferred)+(G Cost Rate * G Preferred)+(L Cost Rate * L Preferred)+(M Cost Rate * M Preferred)+(N Cost Rate * N Preferred)) / Total Preferred Equity

CE = ((A Cost Rate * A Common)+(G Cost Rate * G Common)+(L Cost Rate * L Common)+(M Cost Rate * M Common)+(N Cost Rate * N Common)) / Total Common Equity

ENTERGY SERVICES, INC. POINT-TO-POINT TRANSMISSION AND NETWORK INTEGRATION SERVICE TARIFFS FOR THE TEST YEAR ENDED DECEMBER 31, 2001

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COMPOSITE CORPORATE INCOME TAX RATE SUMMARY

Variable	Description		TOTAL	EAI (A)	EGSI (G)	ELI (L)	EMI (M)	ENOI (N)
	Tax Rates			WP Ref.				
F =	Statutory Federal Corporate Income Tax Rate	= _	35.00%	35.00% D.6				
	Effective Statutory State Corporate Income Tax Rate	=		6.50% D.6	4.00% D.6	8.00% D.6	5.00% D.6	8.00% D.6
S =	Effective State Tax Rate (1)	=	4.83% (2)	6.50%	2.64%	5.35%	5.00%	5.35%

	Property Tax Rate	Corporate Franchise Tax Rate
EAI	0.4501%	0.0052%
EGSI-LA	0.8821%	0.1193%
EGSI-TX	0.8821%	0.1193%
ELI	0.8686%	0.1592%
EMI	1.4817%	0.1095%
ENOI	1.9098%	0.2329%