EXHIBIT__(RS/RT-4)

Georgia Power Company
Docket No. 44280
Exhibit ___(RS/RT-4)
Demand Side Management (DSM) Tariff Adjustment Schedules
Accompanying the Direct Testimony of Ralph C. Smith and Robert Trokey

Description	Primary Staff Witnesses	Confidential	No. of Pages	Page No.
Revenue Requirement Summary Schedules				
DSM Revenue Requirement Summary	R. Smith/R. Trokey	No	2	2-3
Staff Adjustments	R. Smith/R. Trokey	No	4	4-7
Carrying Cost Summary	R. Smith/R. Trokey	No	1	8
Carrying Cost Calculation Details - Company	R. Smith/R. Trokey	No	2	9-10
Carrying Cost Calculation Details - Staff	R. Smith/R. Trokey	No	2	11-12
Capital Structure and Cost Rates	R. Smith/R. Trokey	No	5	13-17
Total Pages, Including Content Listing			17	

Georgia Power Company
Demand Side Management (DSM) Tariffs Revenue Requirement
Retail Electric Amounts
(Thousand of Dollars)

Exhibit __(RS/RT-4)
Page 2 of 17

Line No.	Description	Test Period (A)	2023 (B)	2024 (C)	2025 (D)
1	DSM Tariff Increase - Per Company	$ 29,650	$ 29,651	$ 56,477	$ 54,030
2	DSM Tariff Increase - Per Staff	$ 36,984	$ 37,019	$ 63,966	$ 62,091
3	DSM Tariff Adjustment	$ 7,334	$ 7,368	$ 7,489	$ 8,061

Notes and Source:
Line 1: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 4)
Line 2: see pages 4-7

Georgia Power Company
Demand Side Management (DSM) Tariffs - Company As-Filed Calculation
Retail Electric Amounts
(Thousand of Dollars)

Line No.	Description	Test Period (A)	2023 (B)	2024 (C)	2025 (D)
	Residential Programs				
1	Incentive Costs	$ 16,711	$ 16,711	$ 16,107	$ 15,827
2	Non-Incentive Costs	$ 14,438	$ 14,438	$ 13,969	$ 12,564
3	Cross-Cutting Costs	$ 1,725	$ 1,725	$ 1,677	$ 1,480
4	Additional Sum	$ 3,806	$ 3,806	$ 3,833	$ 3,853
5	Previously-Certified Program Costs & Other DSM	$ 10,515	$ 10,515	$ 10,901	$ 11,029
6	**Residential Sub-total**	$ 47,195	$ 47,195	$ 46,487	$ 44,753
	Commercial Programs				
7	Incentive Costs	$ 21,906	$ 21,906	$ 21,906	$ 21,906
8	Non-Incentive Costs	$ 15,119	$ 15,119	$ 15,817	$ 15,302
9	Cross-Cutting Costs	$ 1,725	$ 1,725	$ 1,677	$ 1,480
10	Additional Sum	$ 13,406	$ 13,406	$ 13,406	$ 13,406
11	Previously-Certified Program Costs & Other DSM	$ 2,600	$ 2,600	$ 2,830	$ 2,865
12	**Commercial Sub-total**	$ 54,755	$ 54,755	$ 55,635	$ 54,957
13	**Total Residential and Commercial DSM Costs**	$ 101,951	$ 101,951	$ 102,122	$ 99,710
14	**Projected DSM (Over)/Under-Recovery**	$ (25,283)	$ (25,283)	$ 496	$ (0)
15	**Carrying Cost on DSM Under-Recovery**	$ (1,078)	$ (1,078)	$ (86)	$ 64
16	**Total DSM Tariff Costs**	$ 75,590	$ 75,590	$ 102,533	$ 99,774
17	DSM Revenues Included in Current Tariffs	$ 45,979	$ 45,979	$ 46,138	$ 45,825
18	**DSM Tariff Increases Before Tax**	$ 29,611	$ 29,611	$ 56,395	$ 53,950
19	Federal and State Income Taxes	$ 7,490	$ 7,490	$ 14,265	$ 13,647
20	DSM Tariff Increases After Tax	$ 22,120	$ 22,120	$ 42,130	$ 40,303
21	Income Expansion Factor	74.606%	74.602%	74.596%	74.593%
22	**DSM Tariff Increase**	$ 29,650	$ 29,651	$ 56,477	$ 54,030
23	**DSM Tariff Incremental Increase/(Decrease)**		$ 29,651	$ 26,826	$ (2,447)

Notes and Source:
Cols. A-D: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 4)

Exhibit __(RS/RT-4)
Page 3 of 17

Test Year Ended July 31, 2023
(Thousands of Dollars)

Line No.	Description	Per Company As-Filed (A)	Per Company Errata Adjustments (B)	Company Adjusted (C)	Staff Adjustment to Carrying Costs (D)	Staff Adjusted (E)
	Residential Programs					
1	Incentive Costs	$ 16,711	$ 2,968	$ 19,679		$ 19,679
2	Non-Incentive Costs	$ 14,438	$ 1,205	$ 15,643		$ 15,643
3	Cross-Cutting Costs	$ 1,725	$ 50	$ 1,775		$ 1,775
4	Additional Sum	$ 3,806	$ (2,561)	$ 1,245		$ 1,245
5	Previously-Certified Program Costs & Other DSM	$ 10,515	$ -	$ 10,515		$ 10,515
6	**Residential Sub-total**	$ 47,195	$ 1,662	$ 48,858	$ -	$ 48,858
	Commercial Programs					
7	Incentive Costs	$ 21,906	$ 3,247	$ 25,153		$ 25,153
8	Non-Incentive Costs	$ 15,119	$ (449)	$ 14,670		$ 14,670
9	Cross-Cutting Costs	$ 1,725	$ 50	$ 1,775		$ 1,775
10	Additional Sum	$ 13,406	$ 2,474	$ 15,879		$ 15,879
11	Previously-Certified Program Costs & Other DSM	$ 2,600	$ 200	$ 2,800		$ 2,800
12	**Commercial Sub-total**	$ 54,755	$ 5,521	$ 60,276	$ -	$ 60,276
13	**Total Residential and Commercial DSM Costs**	$ 101,951	$ 7,183	$ 109,134		$ 109,134
14	**Projected DSM Under-Recovery**	$ (25,283)	$ -	$ (25,283)		$ (25,283)
15	**Carrying Cost on DSM Under-Recovery**	$ (1,078)	$ 13	$ (1,091)	$ 97	$ (994)
16	**Total DSM Tariff Costs**	$ 75,590	$ 7,170	$ 82,760	$ 97	$ 82,857
17	DSM Revenues Included in Current Tariffs	$ 45,979	$ (58)	$ 45,921		$ 45,921
18	**DSM Tariff Increases Before Tax**	$ 29,611	$ 7,228	$ 36,838	$ 97	$ 36,935
19	Federal and State Income Taxes	$ 7,490	$ 1,828	$ 9,318	$ 25	$ 9,343
20	DSM Tariff Increases After Tax	$ 22,120	$ 5,399	$ 27,520	$ 73	$ 27,592
21	Income Expansion Factor	74.606%		74.606%		74.606%
22	**DSM Tariff Increase**	$ 29,650		$ 36,887		$ 36,984

Notes and Source:
Col. A: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 4)
Cols. B-C: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 4 DSM Supplemental) and the response to STF-LA-7-1 (line 15)
Cols. D: See page 8
Col. E: Sum of columns C-D

Exhibit __(RS/RT-4)
Page 4 of 17

Calendar 2023
(Thousands of Dollars)

Line No.	Description	Per Company As-Filed (A)	Per Company Errata Adjustments (B)	Company Adjusted (C)	Staff Adjustment to Carrying Costs (D)	Staff Adjusted (E)
	Residential Programs					
1	Incentive Costs	$ 16,711	$ 2,968	$ 19,679		$ 19,679
2	Non-Incentive Costs	$ 14,438	$ 1,205	$ 15,643		$ 15,643
3	Cross-Cutting Costs	$ 1,725	$ 50	$ 1,775		$ 1,775
4	Additional Sum	$ 3,806	$ (2,561)	$ 1,245		$ 1,245
5	Previously-Certified Program Costs & Other DSM	$ 10,515	$ -	$ 10,515		$ 10,515
6	**Residential Sub-total**	$ 47,195	$ 1,662	$ 48,858	$ -	$ 48,858
	Commercial Programs					
7	Incentive Costs	$ 21,906	$ 3,247	$ 25,153		$ 25,153
8	Non-Incentive Costs	$ 15,119	$ (449)	$ 14,670		$ 14,670
9	Cross-Cutting Costs	$ 1,725	$ 50	$ 1,775		$ 1,775
10	Additional Sum	$ 13,406	$ 2,474	$ 15,879		$ 15,879
11	Previously-Certified Program Costs & Other DSM	$ 2,600	$ 200	$ 2,800		$ 2,800
12	**Commercial Sub-total**	$ 54,755	$ 5,521	$ 60,276	$ -	$ 60,276
13	**Total Residential and Commercial DSM Costs**	$ 101,951	$ 7,183	$ 109,134		$ 109,134
14	**Projected DSM Under-Recovery 12/31/19***	$ (25,283)	$ -	$ (25,283)		$ (25,283)
15	**Carrying Cost on DSM Under-Recovery**	$ (1,078)	$ 13	$ (1,091)	$ 130	$ (961)
16	**Total DSM Tariff Costs**	$ 75,590	$ 7,170	$ 82,760	$ 130	$ 82,890
17	DSM Revenues Included in Current Tariffs	$ 45,979	$ (58)	$ 45,921		$ 45,921
18	**DSM Tariff Increases Before Tax**	$ 29,611	$ 7,228	$ 36,838	$ 130	$ 36,968
19	Federal and State Income Taxes	$ 7,490	$ 1,828	$ 9,318	$ 33	$ 9,351
20	DSM Tariff Increases After Tax	$ 22,120	$ 5,399	$ 27,520	$ 97	$ 27,617
21	Income Expansion Factor	74.602%		74.602%		74.602%
22	**DSM Tariff Increase**	$ 29,651		$ 36,889		$ 37,019

Notes and Source:
Col. A: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 4)
Cols. B-C: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 4 DSM Supplemental) and the response to STF-LA-7-1 (line 15)
Cols. D: See page 8
Col. E: Sum of columns C-D

Exhibit __(RS/RT-4)
Page 5 of 17

Calendar 2024
(Thousands of Dollars)

Line No.	Description	Per Company As-Filed (A)	Per Company Errata Adjustments (B)	Company Adjusted (C)	Staff Adjustment to Carrying Costs (D)	Staff Adjusted (E)
	Residential Programs					
1	Incentive Costs	$ 16,107	$ 2,569	$ 18,676		$ 18,676
2	Non-Incentive Costs	$ 13,969	$ 1,498	$ 15,466		$ 15,466
3	Cross-Cutting Costs	$ 1,677	$ 50	$ 1,727		$ 1,727
4	Additional Sum	$ 3,833	$ (2,556)	$ 1,278		$ 1,278
5	Previously-Certified Program Costs & Other DSM	$ 10,901	$ (310)	$ 10,592		$ 10,592
6	**Residential Sub-total**	$ 46,487	$ 1,252	$ 47,739	$ -	$ 47,739
	Commercial Programs					
7	Incentive Costs	$ 21,906	$ 3,247	$ 25,153		$ 25,153
8	Non-Incentive Costs	$ 15,817	$ (378)	$ 15,439		$ 15,439
9	Cross-Cutting Costs	$ 1,677	$ 50	$ 1,727		$ 1,727
10	Additional Sum	$ 13,406	$ 3,218	$ 16,624		$ 16,624
11	Previously-Certified Program Costs & Other DSM	$ 2,830	$ (30)	$ 2,800		$ 2,800
12	**Commercial Sub-total**	$ 55,635	$ 6,107	$ 61,742	$ -	$ 61,742
13	**Total Residential and Commercial DSM Costs**	$ 102,122	$ 7,359	$ 109,481		$ 109,481
14	**Projected DSM Under-Recovery 12/31/19***	$ 496	$ -	$ 496		$ 496
15	**Carrying Cost on DSM Under-Recovery**	$ (86)	$ 14	$ (100)	$ 16	$ (83)
16	**Total DSM Tariff Costs**	$ 102,533	$ 7,345	$ 109,878	$ 16	$ 109,894
17	DSM Revenues Included in Current Tariffs	$ 46,138	$ (117)	$ 46,021		$ 46,021
18	**DSM Tariff Increases Before Tax**	$ 56,395	$ 7,462	$ 63,857	$ 16	$ 63,873
19	Federal and State Income Taxes	$ 14,265	$ 1,887	$ 16,153	$ 4	$ 16,157
20	DSM Tariff Increases After Tax	$ 42,130	$ 5,574	$ 47,704	$ 12	$ 47,716
21	Income Expansion Factor	74.596%		74.596%		74.596%
22	**DSM Tariff Increase**	$ 56,477		$ 63,950		$ 63,966

Notes and Source:
Col. A: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 4)
Cols. B-C: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 4 DSM Supplemental) and the response to STF-LA-7-1 (line 15)
Cols. D: See page 8
Col. E: Sum of columns C-D

Exhibit __(RS/RT-4)
Page 6 of 17

Calendar 2025
(Thousands of Dollars)

Line No.	Description	Per Company As-Filed (A)	Per Company Supplemental Adjustments (B)	Company Adjusted (C)	Staff Adjustment to Carrying Costs (D)	Staff Adjusted (E)
	Residential Programs					
1	Incentive Costs	$ 15,827	$ 2,582	$ 18,408		$ 18,408
2	Non-Incentive Costs	$ 12,564	$ 1,240	$ 13,804		$ 13,804
3	Cross-Cutting Costs	$ 1,480	$ -	$ 1,480		$ 1,480
4	Additional Sum	$ 3,853	$ (2,358)	$ 1,495		$ 1,495
5	Previously-Certified Program Costs & Other DSM	$ 11,029	$ (426)	$ 10,603		$ 10,603
6	**Residential Sub-total**	$ 44,753	$ 1,037	$ 45,790	$ -	$ 45,790
	Commercial Programs					
7	Incentive Costs	$ 21,906	$ 3,247	$ 25,153		$ 25,153
8	Non-Incentive Costs	$ 15,302	$ (473)	$ 14,829		$ 14,829
9	Cross-Cutting Costs	$ 1,480	$ -	$ 1,480		$ 1,480
10	Additional Sum	$ 13,406	$ 4,139	$ 17,545		$ 17,545
11	Previously-Certified Program Costs & Other DSM	$ 2,865	$ (65)	$ 2,800		$ 2,800
12	**Commercial Sub-total**	$ 54,957	$ 6,849	$ 61,806	$ -	$ 61,806
13	**Total Residential and Commercial DSM Costs**	$ 99,710	$ 7,886	$ 107,596		$ 107,596
14	**Projected DSM Under-Recovery 12/31/19***	$ (0)	$ -	$ (0)		$ (0)
15	**Carrying Cost on DSM Under-Recovery**	$ 64	$ -	$ 64	$ (10)	$ 54
16	**Total DSM Tariff Costs**	$ 99,774	$ 7,886	$ 107,660	$ (10)	$ 107,650
17	DSM Revenues Included in Current Tariffs	$ 45,825	$ (174)	$ 45,650		$ 45,650
18	**DSM Tariff Increases Before Tax**	$ 53,950	$ 8,060	$ 62,010	$ (10)	$ 61,999
19	Federal and State Income Taxes	$ 13,647	$ 2,039	$ 15,686	$ (3)	$ 15,683
20	DSM Tariff Increases After Tax	$ 40,303	$ 6,021	$ 46,324	$ (8)	$ 46,316
21	Income Expansion Factor	74.593%		74.593%		74.593%
22	**DSM Tariff Increase**	$ 54,030		$ 62,102		$ 62,091

Notes and Source:
Col. A: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 4)
Cols. B-C: Company Exhibit__(APA/SPA/ADH/MBR-1, Schedule 4 DSM Supplemental)
Cols. D: See page 8
Col. E: Sum of columns C-D

Exhibit __(RS/RT-4)
Page 7 of 17

For the 12 Months Ending July 31, 2023 and December 31, 2023-2025
(Thousands of Dollars)

Line No.	Description	Test Period (A)	2023 (B)	2024 (C)	2025 (D)	Reference
1	DSM Carrying Costs Per Company	$ (1,091)	$ (1,091)	$ (100)	$ 64	A
2	DSM Carrying Costs Per Staff	$ (994)	$ (961)	$ (83)	$ 54	B
3	Staff Adjustment to Carrying Costs	$ 97	$ 130	$ 16	$ (10)	

Notes and Source

A: See pages 9 and 10
B: See pages 11 and 12

Exhibit ___(RS/RT-4)
Page 8 of 17

Georgia Power Company
DSM Carrying Costs - Residential - Per Company

For the 12 Months Ending July 31, 2023 and December 31, 2023-2025
(Thousands of Dollars)

Line No.	Test Period Carrying Cost Calculation	August-22	September-22	October-22	November-22	December-22	January-23	February-23	March-23	April-23	May-23	June-23	July-23	Normalization Adjustment	Total Carrying Cost
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)		
1	Beg Pre-Tax Balance	$ (12,206,462)	$ (11,839,927)	$ (11,502,508)	$ (10,115,681)	$ (7,441,195)	$ (5,961,906)	$ (6,041,125)	$ (6,225,441)	$ (5,541,329)	$ (3,518,686)	$ (2,183,336)	$ (2,070,599)		
2	ADITs	3,109,193	3,015,830	2,929,884	2,576,636	1,895,399	1,518,599	1,538,777	1,585,726	1,411,471	896,269	556,133	527,417		
3	Beg Net-Tax Balance	$ (9,097,269)	$ (8,824,096)	$ (8,572,624)	$ (7,539,046)	$ (5,545,796)	$ (4,443,308)	$ (4,502,348)	$ (4,639,716)	$ (4,129,858)	$ (2,622,417)	$ (1,627,203)	$ (1,543,182)		
4	Annual Revenue Requirement Rate	9.45%	9.45%	9.45%	9.45%	9.45%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%		
5	Annual Carrying Cost	$ (859,967)	$ (834,144)	$ (810,372)	$ (712,667)	$ (524,245)	$ (436,002)	$ (441,795)	$ (455,275)	$ (405,245)	$ (257,326)	$ (159,670)	$ (151,426)		
6	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365		
7	Daily Carrying Cost	$ (2,356)	$ (2,285)	$ (2,220)	$ (1,953)	$ (1,436)	$ (1,195)	$ (1,210)	$ (1,247)	$ (1,110)	$ (705)	$ (437)	$ (415)		
8	Number of Days in Month	31	30	31	30	31	31	28	31	30	31	30	31		
9	Current Month Carrying Cost	$ (73,038)	$ (68,560)	$ (68,826)	$ (58,575)	$ (44,525)	$ (37,030)	$ (33,891)	$ (38,667)	$ (33,308)	$ (21,855)	$ (13,124)	$ (12,861)	$ (219,240)	$ (285,021)

	2023 Carrying Cost Calculation	January-23	February-23	March-23	April-23	May-23	June-23	July-23	August-23	September-23	October-23	November-23	December-23	
10	Beg Pre-Tax Balance	$ (5,961,906)	$ (6,041,125)	$ (6,225,441)	$ (5,541,329)	$ (3,518,686)	$ (2,183,336)	$ (2,070,599)	$ (2,994,659)	$ (3,916,573)	$ (4,671,572)	$ (3,452,641)	$ (382,173)	
11	ADITs	1,518,599	1,538,777	1,585,726	1,411,471	896,269	556,133	527,417	762,790	997,618	1,189,929	879,446	97,346	
12	Beg Net-Tax Balance	$ (4,443,308)	$ (4,502,348)	$ (4,639,716)	$ (4,129,858)	$ (2,622,417)	$ (1,627,203)	$ (1,543,182)	$ (2,231,868)	$ (2,918,956)	$ (3,481,644)	$ (2,573,195)	$ (284,827)	
13	Annual Revenue Requirement Rate	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	
14	Annual Carrying Cost	$ (436,002)	$ (441,795)	$ (455,275)	$ (405,245)	$ (257,326)	$ (159,670)	$ (151,426)	$ (219,003)	$ (286,424)	$ (341,638)	$ (252,496)	$ (27,949)	
15	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365	
16	Daily Carrying Cost	$ (1,195)	$ (1,210)	$ (1,247)	$ (1,110)	$ (705)	$ (437)	$ (415)	$ (600)	$ (785)	$ (936)	$ (692)	$ (77)	
17	Number of Days in Month	31	28	31	30	31	30	31	31	30	31	30	31	
18	Current Month Carrying Cost	$ (37,030)	$ (33,891)	$ (38,667)	$ (33,308)	$ (21,855)	$ (13,124)	$ (12,861)	$ (18,600)	$ (23,542)	$ (29,016)	$ (20,753)	$ (2,374)	$ (285,021)

	2024 Carrying Cost Calculation	January-24	February-24	March-24	April-24	May-24	June-24	July-24	August-24	September-24	October-24	November-24	December-24	
19	Beg Pre-Tax Balance	$ 968,418	$ 343,936	$ (325,418)	$ (79,946)	$ 1,530,461	$ 2,432,243	$ 1,842,495	$ 59,294	$ (1,725,930)	$ (3,241,271)	$ (2,494,517)	$ 122,866	
20	ADITs	(246,673)	(87,606)	82,889	20,364	(389,834)	(619,534)	(469,315)	(15,103)	439,624	825,607	635,396	(31,296)	
21	Beg Net-Tax Balance	$ 721,746	$ 256,329	$ (242,528)	$ (59,583)	$ 1,140,627	$ 1,812,709	$ 1,373,180	$ 44,191	$ (1,286,306)	$ (2,415,664)	$ (1,859,121)	$ 91,570	
22	Annual Revenue Requirement Rate	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	
23	Annual Carrying Cost	$ 70,987	$ 25,211	$ (23,854)	$ (5,860)	$ 112,187	$ 178,289	$ 135,059	$ 4,346	$ (126,515)	$ (237,593)	$ (182,854)	$ 9,006	
24	Number of Days in Year	366	366	366	366	366	366	366	366	366	366	366	366	
25	Daily Carrying Cost	$ 194	$ 69	$ (65)	$ (16)	$ 307	$ 487	$ 369	$ 12	$ (346)	$ (649)	$ (500)	$ 25	
26	Number of Days in Month	31	29	31	30	31	30	31	31	30	31	30	31	
27	Current Month Carrying Cost	$ 6,013	$ 1,998	$ (2,020)	$ (480)	$ 9,502	$ 14,614	$ 11,439	$ 368	$ (10,370)	$ (20,124)	$ (14,988)	$ 763	$ (3,286)

	2025 Carrying Cost Calculation	January-25	February-25	March-25	April-25	May-25	June-25	July-25	August-25	September-25	October-25	November-25	December-25	
28	Beg Pre-Tax Balance	$ 927,669	$ 917,320	$ 906,971	$ 896,622	$ 886,273	$ 875,924	$ 865,575	$ 855,226	$ 844,877	$ 834,528	$ 824,178	$ 813,829	
29	ADITs	(236,293)	(233,657)	(231,021)	(228,385)	(225,749)	(223,113)	(220,477)	(217,841)	(215,204)	(212,568)	(209,932)	(207,296)	
30	Beg Net-Tax Balance	$ 691,376	$ 683,663	$ 675,950	$ 668,237	$ 660,524	$ 652,811	$ 645,098	$ 637,385	$ 629,672	$ 621,959	$ 614,246	$ 606,533	
31	Annual Revenue Requirement Rate	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	
32	Annual Carrying Cost	$ 68,250	$ 67,489	$ 66,728	$ 65,966	$ 65,205	$ 64,443	$ 63,682	$ 62,921	$ 62,159	$ 61,398	$ 60,636	$ 59,875	
33	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365	
34	Daily Carrying Cost	$ 187	$ 185	$ 183	$ 181	$ 179	$ 177	$ 174	$ 172	$ 170	$ 168	$ 166	$ 164	
35	Number of Days in Month	31	28	31	30	31	30	31	31	30	31	30	31	
36	Current Month Carrying Cost	$ 5,797	$ 5,177	$ 5,667	$ 5,422	$ 5,538	$ 5,297	$ 5,409	$ 5,344	$ 5,109	$ 5,215	$ 4,984	$ 5,085	$ 64,043

Notes and Source
Amounts from the response to STF-LA-7-1

Exhibit ___(RS/RT-4)
Page 9 of 17

Georgia Power Company
DSM Carrying Costs - Commercial - Per Company

For the 12 Months Ending July 31, 2023 and December 31, 2023-2025
(Thousands of Dollars)

Line No.	Test Period Carrying Cost Calculation	August-22	September-22	October-22	November-22	December-22	January-23	February-23	March-23	April-23	May-23	June-23	July-23	Normalization Adjustment	Total Carrying Cost
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)		
1	Beg Pre-Tax Balance	$ (28,508,185)	$ (26,594,126)	$ (25,116,433)	$ (23,353,433)	$ (19,951,358)	$ (17,648,693)	$ (16,858,906)	$ (16,684,413)	$ (15,730,471)	$ (13,531,760)	$ (12,099,942)	$ (10,375,814)		
2	ADITs	7,261,519	6,773,976	6,397,582	5,948,516	5,081,950	4,495,422	4,294,250	4,249,803	4,006,818	3,446,769	3,082,061	2,642,896		
3	Beg Net-Tax Balance	$ (21,246,666)	$ (19,820,151)	$ (18,718,851)	$ (17,404,917)	$ (14,869,409)	$ (13,153,271)	$ (12,564,657)	$ (12,434,609)	$ (11,723,653)	$ (10,084,991)	$ (9,017,881)	$ (7,732,918)		
4	Annual Revenue Requirement Rate	9.45%	9.45%	9.45%	9.45%	9.45%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%		
5	Annual Carrying Cost	$ (2,008,451)	$ (1,873,603)	$ (1,769,497)	$ (1,645,290)	$ (1,405,608)	$ (1,290,672)	$ (1,232,914)	$ (1,220,153)	$ (1,150,390)	$ (989,595)	$ (884,884)	$ (758,797)		
6	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365		
7	Daily Carrying Cost	$ (5,503)	$ (5,133)	$ (4,848)	$ (4,508)	$ (3,851)	$ (3,536)	$ (3,378)	$ (3,343)	$ (3,152)	$ (2,711)	$ (2,424)	$ (2,079)		
8	Number of Days in Month	31	30	31	30	31	31	28	31	30	31	30	31		
9	Current Month Carrying Cost	$ (170,581)	$ (153,995)	$ (150,286)	$ (135,229)	$ (119,380)	$ (109,619)	$ (94,580)	$ (103,629)	$ (94,553)	$ (84,048)	$ (72,730)	$ (64,446)	$ (546,640)	$ (806,435)

	2023 Carrying Cost Calculation	January-23	February-23	March-23	April-23	May-23	June-23	July-23	August-23	September-23	October-23	November-23	December-23		
10	Beg Pre-Tax Balance	$ (17,648,693)	$ (16,858,906)	$ (16,684,413)	$ (15,730,471)	$ (13,531,760)	$ (12,099,942)	$ (10,375,814)	$ (9,011,897)	$ (7,527,031)	$ (6,595,708)	$ (5,159,995)	$ (1,550,580)		
11	ADITs	4,495,422	4,294,250	4,249,803	4,006,818	3,446,769	3,082,061	2,642,896	2,295,483	1,917,263	1,680,039	1,314,338	394,959		
12	Beg Net-Tax Balance	$ (13,153,271)	$ (12,564,657)	$ (12,434,609)	$ (11,723,653)	$ (10,084,991)	$ (9,017,881)	$ (7,732,918)	$ (6,716,414)	$ (5,609,769)	$ (4,915,670)	$ (3,845,657)	$ (1,155,621)		
13	Annual Revenue Requirement Rate	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%	9.81%		
14	Annual Carrying Cost	$ (1,290,672)	$ (1,232,914)	$ (1,220,153)	$ (1,150,390)	$ (989,595)	$ (884,884)	$ (758,797)	$ (659,052)	$ (550,462)	$ (482,353)	$ (377,357)	$ (113,396)		
15	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365		
16	Daily Carrying Cost	$ (3,536)	$ (3,378)	$ (3,343)	$ (3,152)	$ (2,711)	$ (2,424)	$ (2,079)	$ (1,806)	$ (1,508)	$ (1,322)	$ (1,034)	$ (311)		
17	Number of Days in Month	31	28	31	30	31	30	31	31	30	31	30	31		
18	Current Month Carrying Cost	$ (109,619)	$ (94,580)	$ (103,629)	$ (94,553)	$ (84,048)	$ (72,730)	$ (64,446)	$ (55,974)	$ (45,243)	$ (40,967)	$ (31,016)	$ (9,631)		$ (806,435)

	2024 Carrying Cost Calculation	January-24	February-24	March-24	April-24	May-24	June-24	July-24	August-24	September-24	October-24	November-24	December-24		
19	Beg Pre-Tax Balance	$ 579,858	$ (103,773)	$ (1,450,630)	$ (1,908,223)	$ (1,087,906)	$ (1,143,799)	$ (1,067,880)	$ (1,547,715)	$ (1,860,821)	$ (2,734,851)	$ (2,860,093)	$ (596,932)		
20	ADITs	(147,700)	26,433	369,500	486,057	277,108	291,345	272,007	394,229	473,983	696,613	728,514	152,049		
21	Beg Net-Tax Balance	$ 432,158	$ (77,340)	$ (1,081,130)	$ (1,422,166)	$ (810,798)	$ (852,454)	$ (795,873)	$ (1,153,486)	$ (1,386,839)	$ (2,038,238)	$ (2,131,579)	$ (444,883)		
22	Annual Revenue Requirement Rate	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%	9.84%		
23	Annual Carrying Cost	$ 42,505	$ (7,607)	$ (106,335)	$ (139,878)	$ (79,746)	$ (83,843)	$ (78,278)	$ (113,451)	$ (136,403)	$ (200,471)	$ (209,652)	$ (43,757)		
24	Number of Days in Year	366	366	366	366	366	366	366	366	366	366	366	366		
25	Daily Carrying Cost	$ 116	$ (21)	$ (291)	$ (382)	$ (218)	$ (229)	$ (214)	$ (310)	$ (373)	$ (548)	$ (573)	$ (120)		
26	Number of Days in Month	31	29	31	30	31	30	31	31	30	31	30	31		
27	Current Month Carrying Cost	$ 3,600	$ (603)	$ (9,006)	$ (11,465)	$ (6,754)	$ (6,872)	$ (6,630)	$ (9,609)	$ (11,181)	$ (16,980)	$ (17,185)	$ (3,706)		$ (96,392)

	2025 Carrying Cost Calculation	January-25	February-25	March-25	April-25	May-25	June-25	July-25	August-25	September-25	October-25	November-25	December-25		
28	Beg Pre-Tax Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
29	ADITs	-	-	-	-	-	-	-	-	-	-	-	-		
30	Beg Net-Tax Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
31	Annual Revenue Requirement Rate	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%		
32	Annual Carrying Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
33	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365		
34	Daily Carrying Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
35	Number of Days in Month	31	28	31	30	31	30	31	31	30	31	30	31		
36	Current Month Carrying Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -

Notes and Source
Amounts from the response to STF-LA-7-1

Exhibit ___(RS/RT-4)
Page 10 of 17

For the 12 Months Ending July 31, 2023 and December 31, 2023-2025
(Thousands of Dollars)

Line No.	Test Period Carrying Cost Calculation	August-22	September-22	October-22	November-22	December-22	January-23	February-23	March-23	April-23	May-23	June-23	July-23	Normalization Adjustment	Total Carrying Cost
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)		
1	Beg Pre-Tax Balance	$ (12,206,462)	$ (11,839,927)	$ (11,502,508)	$ (10,115,681)	$ (7,441,195)	$ (5,961,906)	$ (6,041,125)	$ (6,225,441)	$ (5,541,329)	$ (3,518,686)	$ (2,183,336)	$ (2,070,599)		
2	ADITs	3,109,193	3,015,830	2,929,884	2,576,636	1,895,399	1,518,599	1,538,777	1,585,726	1,411,471	896,269	556,133	527,417		
3	Beg Net-Tax Balance	$ (9,097,269)	$ (8,824,096)	$ (8,572,624)	$ (7,539,046)	$ (5,545,796)	$ (4,443,308)	$ (4,502,348)	$ (4,639,716)	$ (4,129,858)	$ (2,622,417)	$ (1,627,203)	$ (1,543,182)		
4	Annual Revenue Requirement Rate	9.45%	9.45%	9.45%	9.45%	9.45%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%		
5	Annual Carrying Cost	$ (859,967)	$ (834,144)	$ (810,372)	$ (712,667)	$ (524,245)	$ (384,040)	$ (389,143)	$ (401,016)	$ (356,948)	$ (226,658)	$ (140,641)	$ (133,379)		
6	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365		
7	Daily Carrying Cost	$ (2,356)	$ (2,285)	$ (2,220)	$ (1,953)	$ (1,436)	$ (1,052)	$ (1,066)	$ (1,099)	$ (978)	$ (621)	$ (385)	$ (365)		
8	Number of Days in Month	31	30	31	30	31	31	28	31	30	31	30	31		
9	Current Month Carrying Cost	$ (73,038)	$ (68,560)	$ (68,826)	$ (58,575)	$ (44,525)	$ (32,617)	$ (29,852)	$ (34,059)	$ (29,338)	$ (19,250)	$ (11,560)	$ (11,328)	$ (219,240)	$ (262,289)

	2023 Carrying Cost Calculation	January-23	February-23	March-23	April-23	May-23	June-23	July-23	August-23	September-23	October-23	November-23	December-23		
10	Beg Pre-Tax Balance	$ (5,961,906)	$ (6,041,125)	$ (6,225,441)	$ (5,541,329)	$ (3,518,686)	$ (2,183,336)	$ (2,070,599)	$ (2,994,659)	$ (3,916,573)	$ (4,671,572)	$ (3,452,641)	$ (382,173)		
11	ADITs	1,518,599	1,538,777	1,585,726	1,411,471	896,269	556,133	527,417	762,790	997,618	1,189,929	879,446	97,346		
12	Beg Net-Tax Balance	$ (4,443,308)	$ (4,502,348)	$ (4,639,716)	$ (4,129,858)	$ (2,622,417)	$ (1,627,203)	$ (1,543,182)	$ (2,231,868)	$ (2,918,956)	$ (3,481,644)	$ (2,573,195)	$ (284,827)		
13	Annual Revenue Requirement Rate	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%		
14	Annual Carrying Cost	$ (384,040)	$ (389,143)	$ (401,016)	$ (356,948)	$ (226,658)	$ (140,641)	$ (133,379)	$ (192,903)	$ (252,289)	$ (300,922)	$ (222,404)	$ (24,618)		
15	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365		
16	Daily Carrying Cost	$ (1,052)	$ (1,066)	$ (1,099)	$ (978)	$ (621)	$ (385)	$ (365)	$ (529)	$ (691)	$ (824)	$ (609)	$ (67)		
17	Number of Days in Month	31	28	31	30	31	30	31	31	30	31	30	31		
18	Current Month Carrying Cost	$ (32,617)	$ (29,852)	$ (34,059)	$ (29,338)	$ (19,250)	$ (11,560)	$ (11,328)	$ (16,384)	$ (20,736)	$ (25,558)	$ (18,280)	$ (2,091)		$ (251,053)

	2024 Carrying Cost Calculation	January-24	February-24	March-24	April-24	May-24	June-24	July-24	August-24	September-24	October-24	November-24	December-24		
19	Beg Pre-Tax Balance	$ 968,418	$ 343,936	$ (325,418)	$ (79,946)	$ 1,530,461	$ 2,432,243	$ 1,842,495	$ 59,294	$ (1,725,930)	$ (3,241,271)	$ (2,494,517)	$ 122,866		
20	ADITs	(246,673)	(87,606)	82,889	20,364	(389,834)	(619,534)	(469,315)	(15,103)	439,624	825,607	635,396	(31,296)		
21	Beg Net-Tax Balance	$ 721,746	$ 256,329	$ (242,528)	$ (59,583)	$ 1,140,627	$ 1,812,709	$ 1,373,180	$ 44,191	$ (1,286,306)	$ (2,415,664)	$ (1,859,121)	$ 91,570		
22	Annual Revenue Requirement Rate	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%		
23	Annual Carrying Cost	$ 59,285	$ 21,055	$ (19,921)	$ (4,894)	$ 93,692	$ 148,897	$ 112,794	$ 3,630	$ (105,658)	$ (198,425)	$ (152,710)	$ 7,522		
24	Number of Days in Year	366	366	366	366	366	366	366	366	366	366	366	366		
25	Daily Carrying Cost	$ 162	$ 58	$ (54)	$ (13)	$ 256	$ 407	$ 308	$ 10	$ (289)	$ (542)	$ (417)	$ 21		
26	Number of Days in Month	31	29	31	30	31	30	31	31	30	31	30	31		
27	Current Month Carrying Cost	$ 5,021	$ 1,668	$ (1,687)	$ (401)	$ 7,936	$ 12,205	$ 9,554	$ 307	$ (8,661)	$ (16,806)	$ (12,517)	$ 637		$ (2,745)

	2025 Carrying Cost Calculation	January-25	February-25	March-25	April-25	May-25	June-25	July-25	August-25	September-25	October-25	November-25	December-25		
28	Beg Pre-Tax Balance	$ 927,669	$ 917,320	$ 906,971	$ 896,622	$ 886,273	$ 875,924	$ 865,575	$ 855,226	$ 844,877	$ 834,528	$ 824,178	$ 813,829		
29	ADITs	(236,293)	(233,657)	(231,021)	(228,385)	(225,749)	(223,113)	(220,477)	(217,841)	(215,204)	(212,568)	(209,932)	(207,296)		
30	Beg Net-Tax Balance	$ 691,376	$ 683,663	$ 675,950	$ 668,237	$ 660,524	$ 652,811	$ 645,098	$ 637,385	$ 629,672	$ 621,959	$ 614,246	$ 606,533		
31	Annual Revenue Requirement Rate	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%		
32	Annual Carrying Cost	$ 57,069	$ 56,432	$ 55,796	$ 55,159	$ 54,522	$ 53,886	$ 53,249	$ 52,612	$ 51,976	$ 51,339	$ 50,702	$ 50,066		
33	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365		
34	Daily Carrying Cost	$ 156	$ 155	$ 153	$ 151	$ 149	$ 148	$ 146	$ 144	$ 142	$ 141	$ 139	$ 137		
35	Number of Days in Month	31	28	31	30	31	30	31	31	30	31	30	31		
36	Current Month Carrying Cost	$ 4,847	$ 4,329	$ 4,739	$ 4,534	$ 4,631	$ 4,429	$ 4,523	$ 4,468	$ 4,272	$ 4,360	$ 4,167	$ 4,252		$ 53,550

Notes and Source
Amounts from the response to STF-LA-7-1

Exhibit ___(RS/RT-4)
Page 11 of 17

For the 12 Months Ending July 31, 2023 and December 31, 2023-2025
(Thousands of Dollars)

Line No.	Test Period Carrying Cost Calculation	August-22	September-22	October-22	November-22	December-22	January-23	February-23	March-23	April-23	May-23	June-23	July-23	Normalization Adjustment	Total Carrying Cost
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)		
1	Beg Pre-Tax Balance	$ (28,508,185)	$ (26,594,126)	$ (25,116,433)	$ (23,353,433)	$ (19,951,358)	$ (17,648,693)	$ (16,858,906)	$ (16,684,413)	$ (15,730,471)	$ (13,531,760)	$ (12,099,942)	$ (10,375,814)		
2	ADITs	7,261,519	6,773,976	6,397,582	5,948,516	5,081,950	4,495,422	4,294,250	4,249,803	4,006,818	3,446,769	3,082,061	2,642,896		
3	Beg Net-Tax Balance	$ (21,246,666)	$ (19,820,151)	$ (18,718,851)	$ (17,404,917)	$ (14,869,409)	$ (13,153,271)	$ (12,564,657)	$ (12,434,609)	$ (11,723,653)	$ (10,084,991)	$ (9,017,881)	$ (7,732,918)		
4	Annual Revenue Requirement Rate	9.45%	9.45%	9.45%	9.45%	9.45%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%		
5	Annual Carrying Cost	$ (2,008,451)	$ (1,873,603)	$ (1,769,497)	$ (1,645,290)	$ (1,405,608)	$ (1,136,852)	$ (1,085,977)	$ (1,074,737)	$ (1,013,288)	$ (871,657)	$ (779,425)	$ (668,365)		
6	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365		
7	Daily Carrying Cost	$ (5,503)	$ (5,133)	$ (4,848)	$ (4,508)	$ (3,851)	$ (3,115)	$ (2,975)	$ (2,944)	$ (2,776)	$ (2,388)	$ (2,135)	$ (1,831)		
8	Number of Days in Month	31	30	31	30	31	31	28	31	30	31	30	31		
9	Current Month Carrying Cost	$ (170,581)	$ (153,995)	$ (150,286)	$ (135,229)	$ (119,380)	$ (96,555)	$ (83,308)	$ (91,279)	$ (83,284)	$ (74,031)	$ (64,062)	$ (56,765)	$ (546,640)	$ (732,114)

	2023 Carrying Cost Calculation	January-23	February-23	March-23	April-23	May-23	June-23	July-23	August-23	September-23	October-23	November-23	December-23		
10	Beg Pre-Tax Balance	$ (17,648,693)	$ (16,858,906)	$ (16,684,413)	$ (15,730,471)	$ (13,531,760)	$ (12,099,942)	$ (10,375,814)	$ (9,011,897)	$ (7,527,031)	$ (6,595,708)	$ (5,159,995)	$ (1,550,580)		
11	ADITs	4,495,422	4,294,250	4,249,803	4,006,818	3,446,769	3,082,061	2,642,896	2,295,483	1,917,263	1,680,039	1,314,338	394,959		
12	Beg Net-Tax Balance	$ (13,153,271)	$ (12,564,657)	$ (12,434,609)	$ (11,723,653)	$ (10,084,991)	$ (9,017,881)	$ (7,732,918)	$ (6,716,414)	$ (5,609,769)	$ (4,915,670)	$ (3,845,657)	$ (1,155,621)		
13	Annual Revenue Requirement Rate	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%	8.64%		
14	Annual Carrying Cost	$ (1,136,852)	$ (1,085,977)	$ (1,074,737)	$ (1,013,288)	$ (871,657)	$ (779,425)	$ (668,365)	$ (580,507)	$ (484,858)	$ (424,867)	$ (332,384)	$ (99,882)		
15	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365		
16	Daily Carrying Cost	$ (3,115)	$ (2,975)	$ (2,944)	$ (2,776)	$ (2,388)	$ (2,135)	$ (1,831)	$ (1,590)	$ (1,328)	$ (1,164)	$ (911)	$ (274)		
17	Number of Days in Month	31	28	31	30	31	30	31	31	30	31	30	31		
18	Current Month Carrying Cost	$ (96,555)	$ (83,308)	$ (91,279)	$ (83,284)	$ (74,031)	$ (64,062)	$ (56,765)	$ (49,303)	$ (39,851)	$ (36,085)	$ (27,319)	$ (8,483)		$ (710,324)

	2024 Carrying Cost Calculation	January-24	February-24	March-24	April-24	May-24	June-24	July-24	August-24	September-24	October-24	November-24	December-24		
19	Beg Pre-Tax Balance	$ 579,858	$ (103,773)	$ (1,450,630)	$ (1,908,223)	$ (1,087,906)	$ (1,143,799)	$ (1,067,880)	$ (1,547,715)	$ (1,860,821)	$ (2,734,851)	$ (2,860,093)	$ (596,932)		
20	ADITs	(147,700)	26,433	369,500	486,057	277,108	291,345	272,007	394,229	473,983	696,613	728,514	152,049		
21	Beg Net-Tax Balance	$ 432,158	$ (77,340)	$ (1,081,130)	$ (1,422,166)	$ (810,798)	$ (852,454)	$ (795,873)	$ (1,153,486)	$ (1,386,839)	$ (2,038,238)	$ (2,131,579)	$ (444,883)		
22	Annual Revenue Requirement Rate	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%	8.21%		
23	Annual Carrying Cost	$ 35,498	$ (6,353)	$ (88,805)	$ (116,818)	$ (66,600)	$ (70,021)	$ (65,374)	$ (94,748)	$ (113,916)	$ (167,422)	$ (175,090)	$ (36,543)		
24	Number of Days in Year	366	366	366	366	366	366	366	366	366	366	366	366		
25	Daily Carrying Cost	$ 97	$ (17)	$ (243)	$ (319)	$ (182)	$ (191)	$ (179)	$ (259)	$ (311)	$ (457)	$ (478)	$ (100)		
26	Number of Days in Month	31	29	31	30	31	30	31	31	30	31	30	31		
27	Current Month Carrying Cost	$ 3,007	$ (503)	$ (7,522)	$ (9,575)	$ (5,641)	$ (5,739)	$ (5,537)	$ (8,025)	$ (9,337)	$ (14,181)	$ (14,352)	$ (3,095)		$ (80,501)

	2025 Carrying Cost Calculation	January-25	February-25	March-25	April-25	May-25	June-25	July-25	August-25	September-25	October-25	November-25	December-25		
28	Beg Pre-Tax Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
29	ADITs	-	-	-	-	-	-	-	-	-	-	-	-		
30	Beg Net-Tax Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
31	Annual Revenue Requirement Rate	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%		
32	Annual Carrying Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
33	Number of Days in Year	365	365	365	365	365	365	365	365	365	365	365	365		
34	Daily Carrying Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
35	Number of Days in Month	31	28	31	30	31	30	31	31	30	31	30	31		
36	Current Month Carrying Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -

Notes and Source
Amounts from the response to STF-LA-7-1

Exhibit ___(RS/RT-4)
Page 12 of 17

Calendar 2023
(Thousands of Dollars)

Line No.	Capital Source	Capitalization Amount	Capitalization Percent	Cost Rate	Weighted Avg. Cost of Capital	After-Tax Rate	Pre-Tax Rate	Revenue Requirement Ratio	Revenue Requirement Rate
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
	I. Company - Proposed								
1	Long-Term Debt	$ 15,695,566	44.00%	3.53%	1.55%	1.16%	1.55%		
2	Common Stock Equity	$ 19,972,719	56.00%	11.00%	6.16%	6.16%	8.25%		
3	Total Capital	$ 35,668,285	100.00%		7.71%	7.32%	9.80%	1.00137576	9.81%
	II. Staff - Proposed								
4	Long-Term Debt		44.00%	3.53%	1.55%	1.16%	1.55%		
5	Common Stock Equity		56.00%	**9.45%**	5.29%	5.29%	7.08%		
6	Total Capital		100.00%		6.84%	6.45%	8.63%	1.00137576	8.64%
7	Difference				-0.8734%				
8	Weighted Cost of Debt				1.55%				

Notes and Source

The amounts shown in Cols A-F are also presented on Exhibit__(RS/RT-2), Schedule D, page 2
Lines 1-3: Company Exhibit ___(APA/SPA/ADH/MBR-3, Schedule 2, Workpaper 2)
Lines 4-8: Sponsored by Staff witness Michael Gorman
Col. G: see page 17
Col. H: Col. F x Col. G

Exhibit __(RS/RT-4)
Page 13 of 17

Calendar 2024
(Thousands of Dollars)

Line No.	Capital Source	Capitalization Amount	Capitalization Percent	Cost Rate	Weighted Avg. Cost of Capital	After-Tax Rate	Pre-Tax Rate	Revenue Requirement Ratio	Revenue Requirement Rate
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
	I. Company - Proposed								
1	Long-Term Debt	$ 16,570,691	44.00%	3.58%	1.58%	1.18%	1.58%		
2	Common Stock Equity	$ 21,089,737	56.00%	11.00%	6.16%	6.16%	8.25%		
3	Total Capital	$ 37,660,428	100.00%		7.74%	7.34%	9.82%	1.00145672	9.84%
	II. Staff - Proposed								
4	Long-Term Debt		49.00%	3.58%	1.75%	1.31%	1.75%		
5	Common Stock Equity		51.00%	**9.45%**	4.82%	4.82%	6.45%		
6	Total Capital		100.00%		6.57%	6.13%	8.20%	1.00145672	8.21%
7	Difference				-1.1654%				
8	Weighted Cost of Debt				1.75%				

Notes and Source

The amounts shown in Cols A-F are also presented on Exhibit__(RS/RT-2), Schedule D, page 3
Lines 1-3: Company Exhibit ___(APA/SPA/ADH/MBR-3, Schedule 2, Workpaper 2)
Lines 4-8: Sponsored by Staff witness Michael Gorman
Col. G: see page 17
Col. H: Col. F x Col. G

Exhibit __(RS/RT-4)
Page 14 of 17

Calendar 2025
(Thousands of Dollars)

Line No.	Capital Source	Capitalization Amount	Capitalization Percent	Cost Rate	Weighted Avg. Cost of Capital	After-Tax Rate	Pre-Tax Rate	Revenue Requirement Ratio	Revenue Requirement Rate
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
	I. Company - Proposed								
1	Long-Term Debt	$ 17,321,473	44.00%	3.66%	1.61%	1.20%	1.61%		
2	Common Stock Equity	$ 22,042,937	56.00%	11.00%	6.16%	6.16%	8.25%		
3	Total Capital	$ 39,364,410	100.00%		7.77%	7.36%	9.86%	1.0014881	9.87%
	II. Staff - Proposed								
4	Long-Term Debt		49.00%	3.66%	1.79%	1.34%	1.79%		
5	Common Stock Equity		51.00%	**9.45%**	4.82%	4.82%	6.45%		
6	Total Capital		100.00%		6.61%	6.16%	8.24%	1.0014881	8.25%
7	Difference				-1.1609%				
8	Weighted Cost of Debt				1.79%				

Notes and Source

The amounts shown in Cols A-F are also presented on Exhibit__(RS/RT-2), Schedule D, page 4
Lines 1-3: Company Exhibit ___(APA/SPA/ADH/MBR-3, Schedule 2, Workpaper 2)
Lines 4-8: Sponsored by Staff witness Michael Gorman
Col. G: see page 17
Col. H: Col. F x Col. G

Exhibit __(RS/RT-4)
Page 15 of 17

Test Year Ended July 31, 2023
(Thousands of Dollars)

Line No.	Description	Income Taxes (A)	Company Proposed (B)	Staff Proposed (C)
1	Gross Revenue		100.000%	100.000%
2	Less: Federal and State Income Taxes	25.296%	25.296%	25.296%
3	Net Revenue After Income Taxes		74.704%	74.704%
	Less: Uncollectibles			
4	Estimated Uncollectibles		$ 14,171	$ 14,155
5	Retail Revenue (Excluding Street & Hwy Lighting)		$ 8,316,353	$ 8,316,353
6	Uncollectible Accounts (Before Income Taxes)		0.170%	0.170%
7	Less: Federal and State Income Taxes	25.296%	0.043%	0.043%
8	Net Effect of Uncollectible Accounts		0.127%	0.127%
	Add: Additional Compensation for Collecting State Sales Taxes			
9	Estimated Sales Tax Percentage		7.626%	7.626%
10	Collection Fee Received		0.500%	0.500%
11	Additional Compenstation (Before Income Taxes)		0.038%	0.038%
12	Less: Federal and State Income Taxes	25.296%	0.010%	0.010%
13	Net Effect of Additional Compensation		0.028%	0.028%
14	After Tax Effect of Additional Revenue (Income Expansion Factor)		74.606%	74.606%
15	Gross Revenue Conversion Factor		1.340381	1.340378

Notes and Source

The amounts shown above are also presented on Exhibit__(RS/RT-2), Schedule A-1, page 1
Col.B: Company Exhibit ___(APA/SPA/ADH/MBR-1, Schedule 1 Total Company), page 2 of 10
Col.C: Staff proposed

Exhibit __(RS/RT-4)
Page 16 of 17

(Thousands of Dollars)

Line No.	Description	Income Taxes	Calendar 2023 Company Proposed	Calendar 2023 Staff Proposed	Calendar 2024 Company Proposed	Calendar 2024 Staff Proposed	Calendar 2025 Company Proposed	Calendar 2025 Staff Proposed
		(A)	(B)	(C)	(D)	(E)	(F)	(G)
1	Gross Revenue		100.000%	100.000%	100.00%	100.000%	100.00%	100.000%
2	Less: Federal and State Income Taxes	25.296%	25.296%	25.296%	25.296%	25.296%	25.296%	25.296%
3	Net Revenue After Income Taxes		74.704%	74.704%	74.704%	74.704%	74.704%	74.704%
	Less: Uncollectibles							
4	Estimated Uncollectibles		$ 14,352	$ 14,352	$ 14,682	$ 14,682	$ 15,034	$ 15,034
5	Retail Revenue (Excluding Street & Hwy Lighting)		$ 8,177,052	$8,177,052	$ 7,997,251	$ 7,997,251	$ 8,051,908	$8,051,908
6	Uncollectible Accounts (Before Income Taxes)		0.176%	0.176%	0.184%	0.184%	0.187%	0.187%
7	Less: Federal and State Income Taxes	25.296%	0.044%	0.044%	0.046%	0.046%	0.047%	0.047%
8	Net Effect of Uncollectible Accounts		0.131%	0.131%	0.137%	0.137%	0.139%	0.139%
	Add: Additional Compensation for Collecting State Sales Taxes							
9	Estimated Sales Tax Percentage		7.626%	7.626%	7.626%	7.626%	7.626%	7.626%
10	Collection Fee Received		0.500%	0.500%	0.500%	0.500%	0.500%	0.500%
11	Additional Compenstation (Before Income Taxes)		0.038%	0.038%	0.038%	0.038%	0.038%	0.038%
12	Less: Federal and State Income Taxes	25.296%	0.010%	0.010%	0.010%	0.010%	0.010%	0.010%
13	Net Effect of Additional Compensation		0.028%	0.028%	0.028%	0.028%	0.028%	0.028%
14	After Tax Effect of Additional Revenue (Income Expansion Factor)		74.602%	74.602%	74.596%	74.596%	74.593%	74.593%
15	Gross Revenue Conversion Factor		1.340449	1.340449	1.340558	1.340558	1.340600	1.340600

Notes and Source

The amounts shown above are also presented on Exhibit__(RS/RT-2), Schedule A-1, page 2
Cols. B, D & F: Company Exhibit ___(APA/SPA/ADH/MBR-1, Schedule 1 Total Company), page 2 of 10
Cols. C, E and G: Staff proposed

16	One divided by Net Revenue After Taxes - Line 3 above	1.338607595	1.33860759	1.338607595	1.338607595	1.338607595	1.33860759
17	Gross Revenue Conversion Factor (Line 15) Divided by Line 16	1.001375756	1.00137576	1.001456718	1.001456718	1.0014881	1.0014881

Exhibit __(RS/RT-4)
Page 17 of 17