SMITH/TROKEY DEMONSTRATIVE

EXHIBIT NO. __(2)

Based on Exhibit__(RS/RT-2), pages 5-8

and a High Level Summary of Revenue

Requirement Impacts by Staff

Witness Panels

Georgia Power Company
Revenue Requirement Reconciliation Summary
Retail Electric Amounts
Test Year Ended July 31, 2023
(Thousands of Dollars)

Line No.	Staff Witness	Staff Estimated Revenue Requirement Impact Test Year (A)	Staff Estimated Revenue Requirement Impact 2023 (B)	Staff Estimated Revenue Requirement Impact 2024 (C)	Staff Estimated Revenue Requirement Impact 2025 (D)
1	Michael Gorman - Return on Equity and Capital Structure	$ (277,265)	$ (292,322)	$(419,429)	$ (442,745)
2	Paul Alvarez, Dennis Stevens and Raj Rana - T&D Capital Spending and DERMS	$ -	$ (30,517)	$ (91,380)	$ (159,366)
3	Steve Baron and Leah Wellborn - Forecasted Revenues at Current Rates	$ (5,999)	$ (5,705)	$ (4,874)	$ (7,763)
4	Ralph Smith and Robert Trokey - Rate Base and Net Operating Income	$ (20,944)	$ (58,724)	$ (41,499)	$ (74,627)
5	Dante Mugrace - O&M Expense	$ (199,861)	$ (156,482)	$(145,367)	$ (179,790)
6	Lance Kaufman - Depreciation Expense - New Depreciation Rates	$ (30,033)	$ (51,698)	$ (50,008)	$ (47,074)
7	GRCF Difference	$ (1)	$ -	$ -	$ -
8	Staff Revenue Requirement Adjustments	$ (534,102)	$ (595,448)	$(752,558)	$ (911,364)
9	Company Requested Base Rate Revenues, Not Including Levelization	$ 447,521	$ 584,204	$ 905,447	$ 1,299,024
10	Reconciled Revenue Requirement Deficiency/(Excess)	$ (86,580)	$ (11,244)	$ 152,889	$ 387,659
11	Revenue Requirement Calculated on Schedule A of Exhibit__(RS/RT-2)	$ (86,581)	$ (11,244)	$ 152,889	$ 387,659
12	Difference	$ 0	$ 0	$ (0)	$ 0

Notes and Source
Col. A: see page 2
Col. B: see page 3
Col. C: see page 4
Col. D: see page 5

Georgia Power Company
Revenue Requirement Reconciliation
Retail Electric Amounts
Test Year Ended July 31, 2023
(Thousands of Dollars)

Line No.	Description	Schedule Reference	Staff Witness	Component (A)	Net Operating Income Amount Sch C.1 (B)	Rate Base Adjustment Sch B.1 (C)	Staff Rate Base Multiplier (D)	Staff Multiplier (E)	Staff Estimated Revenue Requirement Impact (F)
1		D	M. Gorman	ROR Difference				-0.8613%	
2	**Rate Base**	A-1	R. Smith/R. Trokey	GRCF		x		x 1.340378	
3	Rate Base per Company's Filing	B	M. Gorman			$ 24,018,127 x		-1.154%	$ (277,265)
	Estimated Revenue Requirement Effect of Staff NOI and Rate Base Adjustments	Staff Adjustment		Pre-Tax Operating Income Amount				Staff GRCF NOI Multiplier Sch. A-1	
4	Company Supplemental - Rate Base Adjustments	E-1	R. Smith/R. Trokey	$ -	$ -	$ 9,524	9.17%	1.340378	$ 873
5	Company Supplemental - Operating Income Adjustments	E-2	R. Smith/R. Trokey	$ (11,296)	$ (8,401)		9.17%	1.340378	$ 11,260
6	Forecasted Revenues	E-3	S. Baron/L. Wellborn	$ 5,991	$ 4,475		9.17%	1.340378	$ (5,999)
7	Stock-Based Compensation	E-4	R. Smith/R. Trokey	$ 29,172	$ 21,793		9.17%	1.340378	$ (29,211)
8	Payroll Tax Expense	E-5	R. Smith/R. Trokey	$ 2,232	$ 1,667		9.17%	1.340378	$ (2,234)
9	Energy Direct Premium Packages	E-6	R. Smith/R. Trokey	$ 1,165	$ 870		9.17%	1.340378	$ (1,166)
10	Executive Financial Planning	E-7	R. Smith/R. Trokey	$ 467	$ 349		9.17%	1.340378	$ (468)
11	Interest Synchronization Adjustment	E-8	R. Smith/R. Trokey	$ -	$ (598)		9.17%	1.340378	$ 802
12	O&M Scrap Sales Proceeds	E-9	R. Smith/R. Trokey	$ 1,216	$ 908		9.17%	1.340378	$ (1,217)
13	Cash Working Capital	E-10	R. Smith/R. Trokey	$ -	$ -	$ (4,000)	9.17%	1.340378	$ (367)
14	Wireless Co-Location Revenues	E-11	R. Smith/R. Trokey	$ 404	$ 302		9.17%	1.340378	$ (404)
15	Depreciation Expense and Accumulated Depreciation - New Depreciation Rates	E-12	L. Kaufman/R. Smith/R. Trokey	$ 31,434	$ 23,483	$ 15,741	9.17%	1.340378	$ (30,033)
16	Electric Vehicle Make Ready Program	E-13	R. Smith/R. Trokey	$ -	$ -		9.17%	1.340378	$ -
17	Electric Vehicle Community Charging Stations	E-14	R. Smith/R. Trokey	$ -	$ -		9.17%	1.340378	$ -
18	O&M Expense - Electric Vehicle Infrastructure	E-15	D. Mugrace	$ -	$ -		9.17%	1.340378	$ -
19	O&M Expense - Transmission	E-16	D. Mugrace	$ 10,679	$ 7,978		9.17%	1.340378	$ (10,693)
20	O&M Expense - Distribution	E-17	D. Mugrace	$ 23,593	$ 17,625		9.17%	1.340378	$ (23,624)
21	O&M Expense - Customer Accounting	E-18	D. Mugrace	$ 16	$ 12		9.17%	1.340378	$ (16)
22	O&M Expense - Demonstration & Selling Expenses	E-19	D. Mugrace	$ 1,187	$ 887		9.17%	1.340378	$ (1,189)
23	O&M Expense - Administrative & General Salaries	E-20	D. Mugrace	$ 253	$ 189		9.17%	1.340378	$ (253)
24	O&M Expense - Office Supplies and Expense	E-21	D. Mugrace	$ 3,124	$ 2,334		9.17%	1.340378	$ (3,128)
25	O&M Expense - Outside Services Employed	E-22	D. Mugrace	$ 7,090	$ 5,297		9.17%	1.340378	$ (7,100)
26	O&M Expense - Injuries and Damages	E-23	D. Mugrace	$ 1,640	$ 1,225		9.17%	1.340378	$ (1,642)
27	O&M Expense - Employee Pensions and Benefits	E-24	D. Mugrace	$ 13,658	$ 10,203		9.17%	1.340378	$ (13,676)
28	O&M Expense - Customer Service and Information	E-25	D. Mugrace	$ 17,000	$ 12,700		9.17%	1.340378	$ (17,023)
29	O&M Expense - Miscellaneous General and Advertising	E-26	D. Mugrace	$ 5,935	$ 4,434		9.17%	1.340378	$ (5,943)
30	O&M Expense - Maintenance of General Plant	E-27	D. Mugrace	$ 1,821	$ 1,360		9.17%	1.340378	$ (1,823)
31	O&M Expense - Adjustment for Inflation	E-28	D. Mugrace	$ -	$ -		9.17%	1.340378	$ -
32	Labor O&M Expense - Vacancy Rate, Employee Levels, Performance Pay Plan and Overtime	E-29	D. Mugrace	$ 113,600	$ 84,864		9.17%	1.340378	$ (113,750)
33	Transmission Plant Investment	E-30	P. Alvarez/D. Stevens/R. Rana			$ -	9.17%	1.340378	$ -
34	Distribution Plant Investment	E-31	P. Alvarez/D. Stevens/R. Rana			$ -	9.17%	1.340378	$ -
35	Distributed Energy Resource Management System (DERMS)	E-32	P. Alvarez/D. Stevens/R. Rana			$ -	9.17%	1.340378	$ -
36	Transmission Plant - Depreciation Expense and Accumulated Depreciation	E-33	R. Smith/R. Trokey			$ -	9.17%	1.340378	$ -
37	Distribution Plant - Depreciation Expense and Accumulated Depreciation	E-34	R. Smith/R. Trokey			$ -	9.17%	1.340378	$ -
38	Distributed Energy Resource Management System (DERMS) - Amortization and Accumulated Amortizat	E-35	R. Smith/R. Trokey			$ -	9.17%	1.340378	$ -
39	Depreciation Expense - Depreciation Rates Correction for Ft Benning and Ft Gordon	E-36	R. Smith/R. Trokey	$ (1,186)	$ (886)	$ -	9.17%	1.340378	$ 1,188
40	Property Tax Expense	E-37	R. Smith/R. Trokey	$ -	$ -	$ -	9.17%	1.340378	$ -
41	Income Tax Credits Related to the Inflation Reduction Act	E-38	R. Smith/R. Trokey	$ -	$ -	$ -	9.17%	1.340378	$ -
42	Sum of Staff's Adjustments			$ 259,194	$ 193,069	$ 21,265			
43	Company Proposed Net Operating Income and Rate Base				$ 1,515,820	$ 24,018,127			
44	**Staff Adjusted Net Operating Income and Staff Adjusted Rate Base**	C			$ 1,708,889	$ 24,039,392			
	Gross Revenue Conversion Factor Difference:								
45	Per Staff	A-1						1.340378	
46	Per Company	A-1						1.340381	
47	Difference							-0.000003	
48	Company Adjusted NOI Deficiency	A						$ 333,876	
49	GRCF Difference								$ (1)
50	Staff REVENUE REQUIREMENT ADJUSTMENTS ABOVE								$ (534,102)
51	Company Requested Base Rate Revenues, Not including Levelization	A							$ 447,521
52	Reconciled Revenue Requirement								$ (86,580)
53	Revenue Requirement Calculated on Schedule A	A							$ (86,581)
54	Unidentified Difference (rounding)								$ 0

Notes and Source

Pre-tax return computed using Gross Revenue Conversion Factor

	D		Rate of Return	6.84%
Effect of Staff Adjustments to Rate Base	A-1		GRCF	x 1.340378
Staff Rate Base Multiplier				9.17%

Georgia Power Company
Revenue Requirement Reconciliation
Retail Electric Amounts
Calendar Year 2023
(Thousands of Dollars)

Line No.	Description	Schedule Reference	Staff Witness	Component (A)	Net Operating Income Amount Sch C.1 (B)	Rate Base Adjustment Sch B.1 (C)	Staff Rate Base Multiplier (D)	Staff Multiplier (E)	Staff Estimated Revenue Requirement Impact (F)
1		D	M. Gorman	ROR Difference				-0.8734%	
2	**Rate Base**	A-1	R. Smith/R. Trokey	GRCF		x		x 1.340449	
3	Rate Base per Company's Filing	B	M. Gorman			$ 24,968,611	x	-1.171%	$ (292,322)
	Estimated Revenue Requirement Effect of Staff NOI and Rate Base Adjustments	Staff Adjustment		Pre-Tax Operating Income Amount				Staff GRCF NOI Multiplier Sch. A-1	
4	Company Supplemental - Rate Base Adjustments	E-1	R. Smith/R. Trokey	$ -	$ -	$ 16,781	9.17%	1.340449	$ 1,539
5	Company Supplemental - Operating Income Adjustments	E-2	R. Smith/R. Trokey	$ (26,432)	$ (19,680)		9.17%	1.340449	$ 26,380
6	Forecasted Revenues	E-3	S. Baron/L. Wellborn	$ 5,697	$ 4,256		9.17%	1.340449	$ (5,705)
7	Stock-Based Compensation	E-4	R. Smith/R. Trokey	$ 29,063	$ 21,711		9.17%	1.340449	$ (29,102)
8	Payroll Tax Expense	E-5	R. Smith/R. Trokey	$ 2,223	$ 1,661		9.17%	1.340449	$ (2,226)
9	Energy Direct Premium Packages	E-6	R. Smith/R. Trokey	$ 1,176	$ 878		9.17%	1.340449	$ (1,177)
10	Executive Financial Planning	E-7	R. Smith/R. Trokey	$ 467	$ 349		9.17%	1.340449	$ (468)
11	Interest Synchronization Adjustment	E-8	R. Smith/R. Trokey	$ -	$ (1,420)		9.17%	1.340449	$ 1,903
12	O&M Scrap Sales Proceeds	E-9	R. Smith/R. Trokey	$ 1,216	$ 908		9.17%	1.340449	$ (1,217)
13	Cash Working Capital	E-10	R. Smith/R. Trokey			$ (1,000)	9.17%	1.340449	$ (92)
14	Wireless Co-Location Revenues	E-11	R. Smith/R. Trokey	$ 433	$ 324		9.17%	1.340449	$ (434)
15	Depreciation Expense and Accumulated Depreciation - New Depreciation Rates	E-12	L. Kaufman/R. Smith/R. Trokey	$ 54,117	$ 40,428	$ 27,206	9.17%	1.340449	$ (51,698)
16	Electric Vehicle Make Ready Program	E-13	R. Smith/R. Trokey	$ 391	$ 292	$ (13,304)	9.17%	1.340449	$ (1,611)
17	Electric Vehicle Community Charging Stations	E-14	R. Smith/R. Trokey	$ 43	$ 32	$ (1,478)	9.17%	1.340449	$ (179)
18	O&M Expense - Electric Vehicle Infrastructure	E-15	D. Mugrace	$ 2,505	$ 1,871		9.17%	1.340449	$ (2,507)
19	O&M Expense - Transmission	E-16	D. Mugrace	$ 4,178	$ 3,121		9.17%	1.340449	$ (4,183)
20	O&M Expense - Distribution	E-17	D. Mugrace	$ (5,402)	$ (4,036)		9.17%	1.340449	$ 5,410
21	O&M Expense - Customer Accounting	E-18	D. Mugrace	$ (1,303)	$ (973)		9.17%	1.340449	$ 1,305
22	O&M Expense - Demonstration & Selling Expenses	E-19	D. Mugrace	$ 1,215	$ 908		9.17%	1.340449	$ (1,217)
23	O&M Expense - Administrative & General Salaries	E-20	D. Mugrace	$ 183	$ 137		9.17%	1.340449	$ (184)
24	O&M Expense - Office Supplies and Expense	E-21	D. Mugrace	$ -	$ -		9.17%	1.340449	$ -
25	O&M Expense - Outside Services Employed	E-22	D. Mugrace	$ (940)	$ (702)		9.17%	1.340449	$ 941
26	O&M Expense - Injuries and Damages	E-23	D. Mugrace	$ (622)	$ (465)		9.17%	1.340449	$ 623
27	O&M Expense - Employee Pensions and Benefits	E-24	D. Mugrace	$ 13,498	$ 10,084		9.17%	1.340449	$ (13,517)
28	O&M Expense - Customer Service and Information	E-25	D. Mugrace	$ 20,000	$ 14,941		9.17%	1.340449	$ (20,028)
29	O&M Expense - Miscellaneous General and Advertising	E-26	D. Mugrace	$ 6,123	$ 4,574		9.17%	1.340449	$ (6,131)
30	O&M Expense - Maintenance of General Plant	E-27	D. Mugrace	$ -	$ -		9.17%	1.340449	$ -
31	O&M Expense - Adjustment for Inflation	E-28	D. Mugrace	$ 15,437	$ 11,532		9.17%	1.340449	$ (15,458)
32	Labor O&M Expense - Vacancy Rate, Employee Levels, Performance Pay Plan and Overtime	E-29	D. Mugrace	$ 101,396	$ 75,747		9.17%	1.340449	$ (101,536)
33	Transmission Plant Investment	E-30	P. Alvarez/D. Stevens/R. Rana			$ (163,745)	9.17%	1.340449	$ (15,013)
34	Distribution Plant Investment	E-31	P. Alvarez/D. Stevens/R. Rana			$ (164,124)	9.17%	1.340449	$ (15,048)
35	Distributed Energy Resource Management System (DERMS)	E-32	P. Alvarez/D. Stevens/R. Rana			$ (4,974)	9.17%	1.340449	$ (456)
36	Transmission Plant - Depreciation Expense and Accumulated Depreciation	E-33	R. Smith/R. Trokey	$ 3,997	$ 2,986	$ 1,998	9.17%	1.340449	$ (3,820)
37	Distribution Plant - Depreciation Expense and Accumulated Depreciation	E-34	R. Smith/R. Trokey	$ 4,755	$ 3,552	$ 2,378	9.17%	1.340449	$ (4,544)
38	Distributed Energy Resource Management System (DERMS) - Amortization and Accumulated Amortization	E-35	R. Smith/R. Trokey	$ 995	$ 743	$ 497	9.17%	1.340449	$ (950)
39	Depreciation Expense - Depreciation Rates Correction for Ft Benning and Ft Gordon	E-36	R. Smith/R. Trokey	$ (2,033)	$ (1,519)	$ -	9.17%	1.340449	$ 2,036
40	Property Tax Expense	E-37	R. Smith/R. Trokey	$ 2,266	$ 1,693	$ -	9.17%	1.340449	$ (2,269)
41	Income Tax Credits Related to the Inflation Reduction Act	E-38	R. Smith/R. Trokey	$ -	$ 31,700	$ -	9.17%	1.340449	$ (42,492)
42	Sum of Staff's Adjustments			$ 234,643	$ 205,634	$ (299,766)			
43	Company Proposed Net Operating Income and Rate Base				$ 1,490,104	$ 24,968,611			
44	**Staff Adjusted Net Operating Income and Staff Adjusted Rate Base**	C			$ 1,695,738	$ 24,668,845			
	Gross Revenue Conversion Factor Difference:								
45	Per Staff	A-1						1.340449	
46	Per Company	A-1						1.340449	
47	Difference							0.000000	
48	Company Adjusted NOI Deficiency	A						$ 262,390	
49	GRCF Difference								$ -
50	Staff REVENUE REQUIREMENT ADJUSTMENTS ABOVE								$ (595,448)
51	Company Requested Base Rate Revenues, Not Including Levelization	A							$ 584,204
52	Reconciled Revenue Requirement								$ (11,244)
53	Revenue Requirement Calculated on Schedule A	A							$ (11,244)
54	Unidentified Difference (rounding)								$ 0

Notes and Source

Pre-tax return computed using Gross Revenue Conversion Factor

	D	Rate of Return		6.84%
Effect of Staff Adjustments to Rate Base	A-1	GRCF	x	1.340449
Staff Rate Base Multiplier				9.17%

Georgia Power Company
Revenue Requirement Reconciliation
Retail Electric Amounts
Calendar Year 2024
(Thousands of Dollars)

Line No.	Description	Schedule Reference	Staff Witness	Component (A)	Net Operating Income Amount Sch C.1 (B)		Rate Base Adjustment Sch B.1 (C)		Staff Rate Base Multiplier (D)		Staff Multiplier (E)		Staff Estimated Revenue Requirement Impact (F)
1		D	M. Gorman	ROR Difference							-1.1654%		
2	**Rate Base**	A-1	R. Smith/R. Trokey	GRCF		x					1.340558		
3	Rate Base per Company's Filing	B	M. Gorman				$ 26,847,043	x			-1.562%	$	(419,429)
	Estimated Revenue Requirement Effect of Staff NOI and Rate Base Adjustments	Staff Adjustment		Pre-Tax Operating Income Amount							Staff GRCF NOI Multiplier Sch. A-1		
4	Company Supplemental - Rate Base Adjustments	E-1	R. Smith/R. Trokey	$ -	$	-	$ 19,352		8.81%		1.340558	$	1,704
5	Company Supplemental - Operating Income Adjustments	E-2	R. Smith/R. Trokey	$ (40,775)	$	(30,384)			8.81%		1.340558	$	40,731
6	Forecasted Revenues	E-3	S. Baron/L. Wellborn	$ 4,867	$	3,636			8.81%		1.340558	$	(4,874)
7	Stock-Based Compensation	E-4	R. Smith/R. Trokey	$ 26,933	$	20,120			8.81%		1.340558	$	(26,971)
8	Payroll Tax Expense	E-5	R. Smith/R. Trokey	$ 2,061	$	1,540			8.81%		1.340558	$	(2,064)
9	Energy Direct Premium Packages	E-6	R. Smith/R. Trokey	$ 1,209	$	903			8.81%		1.340558	$	(1,210)
10	Executive Financial Planning	E-7	R. Smith/R. Trokey	$ 466	$	348			8.81%		1.340558	$	(467)
11	Interest Synchronization Adjustment	E-8	R. Smith/R. Trokey	$ -	$	7,627			8.81%		1.340558	$	(10,224)
12	O&M Scrap Sales Proceeds	E-9	R. Smith/R. Trokey	$ 1,216	$	908			8.81%		1.340558	$	(1,217)
13	Cash Working Capital	E-10	R. Smith/R. Trokey	$ -	$	-	$ (2,200)		8.81%		1.340558	$	(194)
14	Wireless Co-Location Revenues	E-11	R. Smith/R. Trokey	$ 520	$	388			8.81%		1.340558	$	(521)
15	Depreciation Expense and Accumulated Depreciation - New Depreciation Rates	E-12	L. Kaufman/R. Smith/R. Trokey	$ 57,236	$	42,758	$ 83,023		8.81%		1.340558	$	(50,008)
16	Electric Vehicle Make Ready Program	E-13	R. Smith/R. Trokey	$ 1,173	$	876	$ (39,522)		8.81%		1.340558	$	(4,656)
17	Electric Vehicle Community Charging Stations	E-14	R. Smith/R. Trokey	$ 130	$	97	$ (4,391)		8.81%		1.340558	$	(517)
18	O&M Expense - Electric Vehicle Infrastructure	E-15	D. Mugrace	$ 2,891	$	2,160			8.81%		1.340558	$	(2,895)
19	O&M Expense - Transmission	E-16	D. Mugrace	$ 3,218	$	2,404			8.81%		1.340558	$	(3,223)
20	O&M Expense - Distribution	E-17	D. Mugrace	$ 328	$	245			8.81%		1.340558	$	(328)
21	O&M Expense - Customer Accounting	E-18	D. Mugrace	$ 5,109	$	3,817			8.81%		1.340558	$	(5,116)
22	O&M Expense - Demonstration & Selling Expenses	E-19	D. Mugrace	$ 1,217	$	909			8.81%		1.340558	$	(1,219)
23	O&M Expense - Administrative & General Salaries	E-20	D. Mugrace	$ 83	$	62			8.81%		1.340558	$	(83)
24	O&M Expense - Office Supplies and Expense	E-21	D. Mugrace	$ -	$	-			8.81%		1.340558	$	-
25	O&M Expense - Outside Services Employed	E-22	D. Mugrace	$ (2,319)	$	(1,732)			8.81%		1.340558	$	2,322
26	O&M Expense - Injuries and Damages	E-23	D. Mugrace	$ 1,285	$	960			8.81%		1.340558	$	(1,287)
27	O&M Expense - Employee Pensions and Benefits	E-24	D. Mugrace	$ 13,216	$	9,873			8.81%		1.340558	$	(13,235)
28	O&M Expense - Customer Service and Information	E-25	D. Mugrace	$ 16,000	$	11,953			8.81%		1.340558	$	(16,024)
29	O&M Expense - Miscellaneous General and Advertising	E-26	D. Mugrace	$ 4,236	$	3,164			8.81%		1.340558	$	(4,242)
30	O&M Expense - Maintenance of General Plant	E-27	D. Mugrace	$ -	$	-			8.81%		1.340558	$	-
31	O&M Expense - Adjustment for Inflation	E-28	D. Mugrace	$ 27,334	$	20,420			8.81%		1.340558	$	(27,374)
32	Labor O&M Expense - Vacancy Rate, Employee Levels, Performance Pay Plan and Overtime	E-29	D. Mugrace	$ 72,557	$	54,203			8.81%		1.340558	$	(72,662)
33	Transmission Plant Investment	E-30	P. Alvarez/D. Stevens/R. Rana	$ -	$	-	$ (484,508)		8.81%		1.340558	$	(42,673)
34	Distribution Plant Investment	E-31	P. Alvarez/D. Stevens/R. Rana	$ -	$	-	$ (523,165)		8.81%		1.340558	$	(46,078)
35	Distributed Energy Resource Management System (DERMS)	E-32	P. Alvarez/D. Stevens/R. Rana	$ -	$	-	$ (29,858)		8.81%		1.340558	$	(2,630)
36	Transmission Plant - Depreciation Expense and Accumulated Depreciation	E-33	R. Smith/R. Trokey	$ 11,831	$	8,838	$ 9,910		8.81%		1.340558	$	(10,975)
37	Distribution Plant - Depreciation Expense and Accumulated Depreciation	E-34	R. Smith/R. Trokey	$ 15,159	$	11,325	$ 12,335		8.81%		1.340558	$	(14,095)
38	Distributed Energy Resource Management System (DERMS) - Amortization and Accumulated Amortization	E-35	R. Smith/R. Trokey	$ 5,972	$	4,461	$ 3,972		8.81%		1.340558	$	(5,630)
39	Depreciation Expense - Depreciation Rates Correction for Ft Benning and Ft Gordon	E-36	R. Smith/R. Trokey	$ (2,033)	$	(1,519)	$ -		8.81%		1.340558	$	2,036
40	Property Tax Expense	E-37	R. Smith/R. Trokey	$ 7,219	$	5,393	$ -		8.81%		1.340558	$	(7,230)
41	Income Tax Credits Related to the Inflation Reduction Act	E-38	R. Smith/R. Trokey	$ -	$	-	$ -		8.81%		1.340558	$	-
42	Sum of Staff's Adjustments			$ 238,339	$	185,753	$ (955,053)						
43	Company Proposed Net Operating Income and Rate Base				$	1,401,302	$ 26,847,043						
44	**Staff Adjusted Net Operating Income and Staff Adjusted Rate Base**	C			$	1,587,055	$ 25,891,990						
	Gross Revenue Conversion Factor Difference:												
45	Per Staff	A-1									1.340558		
46	Per Company	A-1									1.340558		
47	Difference										0.000000		
48	Company Adjusted NOI Deficiency	A									$ 530,500		
49	GRCF Difference											$	-
50	Staff REVENUE REQUIREMENT ADJUSTMENTS ABOVE											$	(752,558)
51	Company Requested Base Rate Revenues, Not Including Levelization	A										$	905,447
52	Reconciled Revenue Requirement											$	152,889
53	Revenue Requirement Calculated on Schedule A	A										$	152,889
54	Unidentified Difference (rounding)											$	(0)

Notes and Source

Pre-tax return computed using Gross Revenue Conversion Factor

	D		Rate of Return	6.57%
Effect of Staff Adjustments to Rate Base	A-1		GRCF	x 1.340558
Staff Rate Base Multiplier				8.81%

Georgia Power Company
Revenue Requirement Reconciliation
Retail Electric Amounts
Calendar Year 2025
(Thousands of Dollars)

Line No.	Description	Schedule Reference	Staff Witness	Component (A)	Net Operating Income Amount Sch C.1 (B)	Rate Base Adjustment Sch B.1 (C)	Staff Rate Base Multiplier (D)	Staff Multiplier (E)	Staff Estimated Revenue Requirement Impact (F)
1		D	M. Gorman	ROR Difference				-1.1609%	
2	**Rate Base**	A-1	R. Smith/R. Trokey	GRCF		x		x 1.340600	
3	Rate Base per Company's Filing	B	M. Gorman			$ 28,448,634 x		-1.556%	$ (442,745)
	Estimated Revenue Requirement Effect of Staff NOI and Rate Base Adjustments	Staff Adjustment		Pre-Tax Operating Income Amount				Staff GRCF NOI Multiplier Sch. A-1	
4	Company Supplemental - Rate Base Adjustments	E-1	R. Smith/R. Trokey	$ -	$ -	$ 12,022	8.86%	1.340600	$ 1,065
5	Company Supplemental - Operating Income Adjustments	E-2	R. Smith/R. Trokey	$ (40,100)	$ (29,908)		8.86%	1.340600	$ 40,094
6	Forecasted Revenues	E-3	S. Baron/L. Wellborn	$ 7,752	$ 5,791		8.86%	1.340600	$ (7,763)
7	Stock-Based Compensation	E-4	R. Smith/R. Trokey	$ 28,230	$ 21,089		8.86%	1.340600	$ (28,272)
8	Payroll Tax Expense	E-5	R. Smith/R. Trokey	$ 2,159	$ 1,613		8.86%	1.340600	$ (2,162)
9	Energy Direct Premium Packages	E-6	R. Smith/R. Trokey	$ 1,240	$ 926		8.86%	1.340600	$ (1,242)
10	Executive Financial Planning	E-7	R. Smith/R. Trokey	$ 466	$ 348		8.86%	1.340600	$ (467)
11	Interest Synchronization Adjustment	E-8	R. Smith/R. Trokey	$ -	$ 5,424		8.86%	1.340600	$ (7,271)
12	O&M Scrap Sales Proceeds	E-9	R. Smith/R. Trokey	$ 1,216	$ 908		8.86%	1.340600	$ (1,217)
13	Cash Working Capital	E-10	R. Smith/R. Trokey			$ 300	8.86%	1.340600	$ 27
14	Wireless Co-Location Revenues	E-11	R. Smith/R. Trokey	$ 626	$ 468		8.86%	1.340600	$ (628)
15	Depreciation Expense and Accumulated Depreciation - New Depreciation Rates	E-12	L. Kaufman/R. Smith/R. Trokey	$ 59,513	$ 44,459	$ 141,383	8.86%	1.340600	$ (47,074)
16	Electric Vehicle Make Ready Program	E-13	R. Smith/R. Trokey	$ 1,956	$ 1,461	$ (64,957)	8.86%	1.340600	$ (7,714)
17	Electric Vehicle Community Charging Stations	E-14	R. Smith/R. Trokey	$ 217	$ 162	$ (7,217)	8.86%	1.340600	$ (857)
18	O&M Expense - Electric Vehicle Infrastructure	E-15	D. Mugrace	$ 3,281	$ 2,451		8.86%	1.340600	$ (3,285)
19	O&M Expense - Transmission	E-16	D. Mugrace	$ 3,912	$ 2,923		8.86%	1.340600	$ (3,918)
20	O&M Expense - Distribution	E-17	D. Mugrace	$ 7,140	$ 5,334		8.86%	1.340600	$ (7,151)
21	O&M Expense - Customer Accounting	E-18	D. Mugrace	$ 8,241	$ 6,156		8.86%	1.340600	$ (8,252)
22	O&M Expense - Demonstration & Selling Expenses	E-19	D. Mugrace	$ 1,219	$ 911		8.86%	1.340600	$ (1,221)
23	O&M Expense - Administrative & General Salaries	E-20	D. Mugrace	$ 25	$ 19		8.86%	1.340600	$ (25)
24	O&M Expense - Office Supplies and Expense	E-21	D. Mugrace	$ -	$ -		8.86%	1.340600	$ -
25	O&M Expense - Outside Services Employed	E-22	D. Mugrace	$ 3,258	$ 2,434		8.86%	1.340600	$ (3,263)
26	O&M Expense - Injuries and Damages	E-23	D. Mugrace	$ 1,537	$ 1,148		8.86%	1.340600	$ (1,539)
27	O&M Expense - Employee Pensions and Benefits	E-24	D. Mugrace	$ 12,936	$ 9,664		8.86%	1.340600	$ (12,956)
28	O&M Expense - Customer Service and Information	E-25	D. Mugrace	$ 9,000	$ 6,723		8.86%	1.340600	$ (9,013)
29	O&M Expense - Miscellaneous General and Advertising	E-26	D. Mugrace	$ 2,411	$ 1,801		8.86%	1.340600	$ (2,414)
30	O&M Expense - Maintenance of General Plant	E-27	D. Mugrace	$ -	$ -		8.86%	1.340600	$ -
31	O&M Expense - Adjustment for Inflation	E-28	D. Mugrace	$ 33,717	$ 25,188		8.86%	1.340600	$ (33,767)
32	Labor O&M Expense - Vacancy Rate, Employee Levels, Performance Pay Plan and Overtime	E-29	D. Mugrace	$ 92,846	$ 69,360		8.86%	1.340600	$ (92,984)
33	Transmission Plant Investment	E-30	P. Alvarez/D. Stevens/R. Rana			$ (820,811)	8.86%	1.340600	$ (72,735)
34	Distribution Plant Investment	E-31	P. Alvarez/D. Stevens/R. Rana			$ (902,988)	8.86%	1.340600	$ (80,017)
35	Distributed Energy Resource Management System (DERMS)	E-32	P. Alvarez/D. Stevens/R. Rana			$ (74,633)	8.86%	1.340600	$ (6,613)
36	Transmission Plant - Depreciation Expense and Accumulated Depreciation	E-33	R. Smith/R. Trokey	$ 20,047	$ 14,976	$ 25,846	8.86%	1.340600	$ (17,786)
37	Distribution Plant - Depreciation Expense and Accumulated Depreciation	E-34	R. Smith/R. Trokey	$ 26,164	$ 19,546	$ 32,996	8.86%	1.340600	$ (23,279)
38	Distributed Energy Resource Management System (DERMS) - Amortization and Accumulated Amortiz	E-35	R. Smith/R. Trokey	$ 14,927	$ 11,151	$ 14,390	8.86%	1.340600	$ (13,673)
39	Depreciation Expense - Depreciation Rates Correction for Ft Benning and Ft Gordon	E-36	R. Smith/R. Trokey	$ (2,033)	$ (1,519)	$ -	8.86%	1.340600	$ 2,036
40	Property Tax Expense	E-37	R. Smith/R. Trokey	$ 12,726	$ 9,507	$ -	8.86%	1.340600	$ (12,745)
41	Income Tax Credits Related to the Inflation Reduction Act	E-38	R. Smith/R. Trokey	$ -	$ 400	$ -	8.86%	1.340600	$ (536)
42	Sum of Staff's Adjustments			$ 314,627	$ 240,913	$ (1,643,669)			
43	Company Proposed Net Operating Income and Rate Base				$ 1,241,726	$ 28,448,634			
44	**Staff Adjusted Net Operating Income and Staff Adjusted Rate Base**	C			$ 1,482,639	$ 26,804,965			
	Gross Revenue Conversion Factor Difference:								
45	Per Staff	A-1						1.340600	
46	Per Company	A-1						1.340600	
47	Difference							0.000000	
48	Company Adjusted NOI Deficiency	A						$ 833,549	
49	GRCF Difference								$ -
50	Staff REVENUE REQUIREMENT ADJUSTMENTS ABOVE								$ (911,364)
51	Company Requested Base Rate Revenues, Not Including Levelization	A							$ 1,299,024
52	Reconciled Revenue Requirement								$ 387,659
53	Revenue Requirement Calculated on Schedule A	A							$ 387,659
54	Unidentified Difference (rounding)								$ 0

Notes and Source
Pre-tax return computed using Gross Revenue Conversion Factor

	D		Rate of Return	6.61%
Effect of Staff Adjustments to Rate Base	A-1		GRCF	x 1.340600
Staff Rate Base Multiplier				8.86%