GEORGIA POWER COMPANY
ANNUAL SURVEILLANCE REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2024

Georgia Power

Bin 10230,
241 Ralph McGill Boulevard, NE
Atlanta, GA 30308-3374

March 17, 2025

Ms. Sallie Tanner
Executive Secretary
Georgia Public Service Commission
244 Washington Street, SW
Atlanta, GA 30334-5701

Re: Georgia Power Company's 2024 Annual Surveillance Report;
Docket No. 44280

Dear Ms. Tanner:

Enclosed is Georgia Power Company's Annual Surveillance filing for the year ended December 31, 2024. This filing is in compliance with the Commission's Order dated December 30, 2022.

If you have any questions, please call Steven Huling at 404-506-1366.

Sincerely,

/s/ Jeremiah Haswell

Jeremiah C. Haswell
Director, Regulatory Affairs
jhaswell@southernco.com

ANNUAL SURVEILLANCE REPORT
FOR THE TWELVE MONTHS ENDED
DECEMBER 31, 2024

This annual surveillance report for 2024 has been prepared in accordance with the ratemaking principles established by the Georgia Public Service Commission (GPSC or the Commission) in Docket Nos. 4007, 6292, 6739, 9355, 14000, 18300, 19758, 25060, 31958, 36989, 42516, and 44280.

Pursuant to the GPSC's Order Adopting Settlement Agreement issued in Docket No. 44280 (Order), earnings above the upper limit of the 9.50% to 11.90% return on equity range are subject to sharing, with 40% being applied to regulatory assets, 40% being directly refunded to customers, and the remaining 20% retained by the Company. For the 12 months ended December 31, 2024, there were no earnings in excess of the 11.90% equity range.

This filing contains six sections. These sections are as follows:

- Section 1 -- Retail Rate of Return Summary
- Section 2 -- Detailed Rate of Return Calculation
- Section 3 -- Regulatory Adjustments Worksheet
- Section 4 -- Wholesale Adjustments
- Section 5 -- Additional Supporting Schedules
- Section 6 -- Workpapers for the Regulatory Adjustments in Section 3

Sections 1 - 4 support the retail rate of return calculation and describe the ratemaking principles used in the filing. Section 5 contains additional information requested by the GPSC Staff, such as the Company's Income Statement, Balance Sheet, and a comparison of actual versus budgeted non-fuel O&M expenses. Section 6 includes workpapers supporting regulatory adjustments made in Section 3, as requested by the GPSC Staff or as required in previous Commission Orders.

GEORGIA POWER COMPANY
RETAIL RATE OF RETURN SUMMARY
TWELVE MONTHS ENDED DECEMBER 31, 2024

	Retail Return Consistent with Rate Treatment
Return on Investment - Retail (from Section 2)	8.20%
Less:	
Weighted Component Cost of Long-Term Debt	1.86%
Return Available on Retail Equity	6.34%
Divided by: Equity as a Percent of Total Capital	56.03%
Retail Return on Equity	11.31%

Retail Financing as of December 31 (13 month average)

Component	Proportion	Cost	Component
Long-Term Debt	43.97%	4.23%	1.86%
Common Equity	56.03%	11.90%	6.67%
TOTAL	100.00%		8.53%

SUMMARY OF RATEMAKING PRINCIPLES USED IN COMPUTING RETAIL RETURN ON EQUITY

The annual surveillance report has been prepared in accordance with the following ratemaking principles.

1. Nuclear refueling outage expenses are accounted for on a normalized basis, as established in Docket No. 4007.

2. Depreciation expense and reserve were reflected at the rates determined by the Commission in Docket No. 44280, beginning January 1, 2023. Accelerated Plant Vogtle depreciation recorded pursuant to the Accounting Order issued in Docket No. 6292 is also included in associated accumulated depreciation provision for nuclear production assets. Depreciation expense and reserve for Plant Vogtle Unit 3 and Common capital and construction cost placed in service in July 2023 and Plant Vogtle Unit 4 capital and construction cost placed in service in April 2024 were reflected at the rates determined by the Commission in Docket Nos. 43838 and 29849.

3. Pursuant to the Commission's Order in Docket No. 44280, nuclear decommissioning expenses are not being accrued for Plants Hatch Units 1-2 and Plant Vogtle Units 1-2. Pursuant to the Commission's Orders in Docket Nos. 43838 and 29849, $7.6 million and $7.8 million of nuclear decommissioning expenses are being accrued for Plant Vogtle Units 3 and 4, respectively, to reflect funding to the external trust.

4. For the purpose of computing income taxes, pro forma interest expenses were calculated by applying the actual surveillance period weighted cost of debt to actual rate base.

5. Cash working capital was determined using the lead/lag days from the Company's study as approved in Docket No. 44280.

6. Expenses associated with the Nuclear Energy Institute have been excluded from retail operations.

7. Pursuant to the Commission's Order in Docket No. 18300, profits from off-system capacity/margin sales were allocated to retail using an allocation ratio of 80%.

8. Pursuant to the Commission's Order in Docket No. 3840, 75% of the economy energy profits is returned to retail customers through the fuel clause, with 25% retained by the Company.

9. Pursuant to the Commission's Order in Docket No. 3270, the Corporate Headquarters lease was reflected as an operating lease rather than as a finance lease.

10. Pursuant to the Commission's Order in Docket No. 3840, institutional and goodwill advertising expenses have been removed from retail expenses.

11. Payables associated with capitalized materials and supplies were reflected as a reduction to rate base.

12. The wholesale portion of gains and/or losses from the sale of emission allowances was removed from retail operating income. The retail portion of such gains and/or losses is returned to customers through the fuel clause.

13. No donations, lobbying expenses, or executive tax preparation fees were included in retail expenses; these expenses are recorded below the line.

14. Proceeds from waste ash sales were included as a reduction to actual retail expenses on an "as it falls" basis.

15. Pursuant to the Commission's Order in Docket No. 3936, revenues and costs associated with Unregulated Outdoor Lighting have been excluded from retail operations.

16. Pursuant to the Commission's Orders in Docket Nos. 4900, 22528, 25036, 34218, 37854, 38877, 41596, 41734, 42625, 43085, 44160, 43814, and 44942, the Company is allowed to record an "additional sum" related to purchased power agreements (PPAs). During 2024, the Company recorded such sums in association with: Mid-Georgia; Dahlberg; Heard County (Exelon); Monroe (MPC Generating), Walton, and Washington County; Blue Canyon Wind; Advanced Solar Initiative (ASI) Prime and REDI PPAs; Harris; West Georgia; Distributed Generation (DG) Solar PPAs, Wansley 7, Harris 2 and Monroe 1&2, Utility Scale Renewable RFP 2022/2023, and 2023 DG RFP. These "additional sums" are effectively removed from retail operating income for surveillance reporting purposes.

17. Pursuant to the Commission's Order in Docket No. 44280, the Company expensed $31.4 million for storm damage reserves.

18. Pursuant to the Commission's Order in Docket No. 44280, the Company expensed $5.1 million for environmental remediation reserves.

19. Effective January 1, 2003 and December 31, 2005, the Company adopted SFAS No. 143 – "Accounting for Asset Retirement Obligations" and FASB Interpretation No. 47 – "Conditional Asset Retirement Obligations", respectively (collectively now ASC 410). The Company records the appropriate regulatory assets and liability adjustments on the balance sheet to reconcile the treatment of costs under ASC 410 and the current treatment of such costs for regulatory accounting purposes. The Company has received approval from the Commission allowing the continued accrual of other future retirement costs for long-lived assets that the Company does not have a legal obligation to retire.

20. The Company adopted SFAS No. 158 – "Employers' Accounting for Defined Benefit Pension Plans and Other Postretirement Plans" (now ASC 715) effective December 31, 2006. The Company records the appropriate regulatory assets and liability adjustments on the balance sheet to recognize the treatment of costs under ASC 715 and the current treatment of such costs for regulatory accounting purposes.

21. Pursuant to the Commission's Order in Docket No. 42516, the ECCR tariff includes the asset retirement obligation costs for compliance with Coal Combustion Residual Rule, which are being recovered over a rolling four-year period pursuant to the Commission's Order in Docket No. 44280.

22. Pursuant to the Commission's Order in Docket No. 44280, twenty percent of any revenues net of program expenses associated with the Co-location Wireless Equipment program on the Company's regulated assets have been removed for retail regulatory purposes.

23. Pursuant to the Commission's Order in Docket No. 25060, any costs attributable to the shoreline management program in excess of revenues collected through the FERC Boundary Land and Associated License fees have been removed from retail expenses.

24. Pursuant to the Commission's Order in Docket No. 25060, any gains and losses related to the Flat Bill program have been recorded above the line and included in retail operations.

25. Pursuant to the Commission's Order in Docket Nos. 40161, 42310, and 44160, all revenues and costs associated with the Company's renewable programs have been recorded above the line and included in retail operations.

26. Pursuant to the Commission's Order in Docket No.44280, the Company is allowed to record an "additional sum" related to its DSM programs. This "additional sum" is effectively removed from retail operating income for surveillance reporting purposes.

27. Pursuant to the Commission's Order in Docket Nos. 34218 and 36498, the remaining net book value of Plant Branch Unit 4 and Common as of April 2015 was reclassified as a regulatory asset and has been fully amortized through December 2024, the period equal to the remaining useful life approved by the Commission in Docket No. 31958.

28. Pursuant to the Commission's Order in Docket No. 44280, the excess amortization of the remaining net book values of Plant McIntosh Unit 1 and Plant Langdale Units 5-6 were reclassified as a regulatory liability to be fully amortized through December 2025. Pursuant to the Commission's Order in Docket No. 42310, the remaining net book values of Plant Hammond Units 1-4 have been reclassified as a regulatory asset and are being amortized over a period equal to the remaining useful life approved by the Commission in Docket No. 36989, as approved by the Commission in Docket No. 42516. The remaining net book values of Plant Hammond Units 1 & 2 have been fully amortized through December 2024.

29. Pursuant to the Commission's Order in Docket No. 44280, capital and O&M costs for the electric vehicle infrastructure and initiatives as well as the associated revenues and tax credits are included in the Company's retail cost of service.

30. Pursuant to the Commission's Order in Docket No. 44280, any revenue erosion in 2023 through 2025 from the conversion of certain retail customers to the Time of Use – Food and Drink tariff ("TOU-FD") is deferred to a regulatory asset and amortized and recovered from all TOU-FD customers in the following year.

31. Pursuant to the Commission's Order in Docket No. 42516, the costs of providing additional options for access to customer usage data have been deferred to a regulatory asset and are being amortized over a 3-year period beginning January 1, 2023 as approved by the Commission in Docket No. 44280.

32. Pursuant to the Commission's Order in Docket No. 42516, certain expenses associated with the implementation of software and cloud computing projects are being deferred to a regulatory asset. Pursuant to the Commission's Order in Docket No. 44280, the projected balance as of December 31, 2022 is being amortized over a 5-year period beginning January 1, 2023.

33. Pursuant to the Commission's Order in Docket No. 42516, certain incremental COVID-19 costs have been deferred to a regulatory asset and are being amortized over a 3-year period beginning January 1, 2023 as approved by the Commission in Docket No. 44280.

34. Pursuant to the Commission's Order in Docket No. 44160, the remaining net book values of Plant Wansley Units 1, 2, and 5A CT and Plant Boulevard Unit 1 CT were reclassified as regulatory assets. As approved by the Commission in Docket No. 44280, the remaining net book values of Plant Wansley Units 1 and 2 are being amortized over a period equal to the remaining useful life approved by the Commission in Docket No. 42516 and the remaining net book values of Plant Wansley Unit 5A CT and Plant Boulevard Unit 1 CT are being amortized over a 3-year period beginning January 1, 2023.

35. Pursuant to the Commission's Order in Docket No. 44160, unusable materials and supplies inventory remaining at Plant Wansley was reclassified as a regulatory asset with the amortization period to be determined in the next base rate case as approved by the Commission in Docket No. 44280.

36. Pursuant to the Commission's Order in Docket No. 44280, executive financial planning services expenses have been removed from retail operating expenses.

37. Pursuant to the Commission's Order in Docket No. 44280, stock-based compensation expenses have been removed from retail operating expenses.

38. Pursuant to the Commission's Order in Docket No. 44280, a portion of depreciation expense for Plants Scherer Units 1-3 and Plant Bowen Units 1-2 is being deferred over the remaining useful lives as approved by the Commission in Docket No. 44280.

39. Pursuant to the Commission's Order in Docket No. 43838, financing costs on Plant Vogtle Unit 3 and Common capital and construction costs excluded from base rates or Nuclear Construction Cost Recovery (NCCR) tariff were deferred until Plant Vogtle Unit 4 commercial operation in April 2024, and are being amortized over a 10-year period starting May 2024 as approved by the Commission in Docket No. 29849. The debt financing costs were deferred to a regulatory asset, and deferral of equity financing costs not recognized under Generally Accepted Accounting Principles were recorded for regulatory reporting purposes.

40. Pursuant to the Commission's Order in Docket No. 43838, depreciation on Plant Vogtle Unit 3 and Common capital and construction costs excluded from base rates was deferred to a regulatory asset until Plant Vogtle Unit 4 commercial operation in April 2024 and is being amortized over a 10-year period starting May 2024 as approved by the Commission in Docket No. 29849.

41. Pursuant to the Commission's Order in Docket No. 29849, the non-protected deficient accumulated deferred income taxes associated with the NCCR tariff as result of the Tax Cuts and Jobs Act are being amortized over a 10-year period starting May 2024, the month after Plant Vogtle Unit 4 commercial operation.

42. Pursuant to the Commission's Order in Docket No. 29849, the remaining regulatory asset balance associated with the NCCR tariff was included in retail rate base in April 2024 with the amortization period to be determined by the Commission in the next base rate case.

43. Pursuant to the Commission's Order in Docket No. 44280, the income tax savings and the remeasurement of accumulated deferred income taxes associated with the reduction of the state income tax rate from 5.75% to 5.39% effective January 1, 2024 were deferred to a regulatory liability following the signing of House Bill 1015 in April 2024. The deferred savings will be amortized over a one-year period beginning January 1, 2025 as approved by the Commission in the 2025 Compliance Filing in Docket No. 44280.

DETAILED RATE OF RETURN CALCULATION FOR GEORGIA POWER COMPANY
AVERAGE RATE BASE
THIRTEEN MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Description	Adjusted Total Company	Adjusted Wholesale: Blocks & Solar	Total Company Less Wholesale
Plant-in-Service:			
Steam - Coal	$ 7,439,599	$ (288,951)	$ 7,150,648
Steam - Gas	402,212	(36,936)	365,275
Nuclear	11,415,210		11,415,210
Hydro	985,137		985,137
Combined Cycle	2,468,164		2,468,164
Combustion Turbine	470,664	(8,622)	462,042
Solar	726,913	(18,648)	708,265
Other	296,539		296,539
Total Production	$ 24,204,439	$ (353,157)	$ 23,851,282
Transmission	8,398,571	(7,213)	8,391,358
Distribution	15,249,196		15,249,196
General	2,360,134	(822)	2,359,312
Intangible	840,153	(5,358)	834,794
Total Gross Plant	$ 51,052,493	$ (366,551)	$ 50,685,942
Nuclear Fuel	939,485		939,485
Electric Plant Held For Future Use	106,215		106,215
Total Electric Plant	$ 52,098,193	$ (366,551)	$ 51,731,642
Accumulated Depreciation:			
Production	$ 7,134,825	$ (192,714)	$ 6,942,112
Transmission	1,349,998	(2,381)	1,347,617
Distribution	3,631,062		3,631,062
General	915,386	(373)	915,014
Intangible	597,051	(1,997)	595,054
Subtotal Accumulated Depreciation	$ 13,628,323	$ (197,465)	$ 13,430,858
Nuclear Fuel Amortization	443,120		443,120
Total Accumulated Depreciation	$ 14,071,443	$ (197,465)	$ 13,873,979
Net Plant-in-Service	$ 38,026,749	$ (169,087)	$ 37,857,663
Other Rate Base Items:			
Fuel and Materials & Supplies Inventory	$ 1,352,232	$ (21,589)	$ 1,330,643
Payables Associated with Capital M&S	(2,697)		(2,697)
Min. Bank Balances and Prepayments	134,813	(355)	134,458
Prepaid Pension Asset	2,104,096	(7,078)	2,097,018
Customer Deposits	(252,553)		(252,553)
Accumulated Interest on Customer Deposits	(40,315)		(40,315)
Operating Reserves	(349,728)	1,312	(348,416)
Unamortized NBV of Retired Units	784,844		784,844
Scherer & Bowen Depreciation	164,763		164,763
Customer Usage Data Access Costs	21		21
TOU - FD Revenue Erosion	876		876
Software & Cloud Computing	99,730		99,730
Incremental COVID Cost	12,603		12,603
Nuclear Decomissioning Trust	16,484		16,484
NCCR Non-Protected Deficient ADIT	126,656		126,656
Tax Reform Regulatory Liability	(67,004)		(67,004)
Deferred Nuclear Outage Costs	40,860		40,860
NCCR Under-recovery	7,304		7,304
Vogtle Unit 3 & Common Financing Costs	59,708		59,708
Vogtle Unit 3 & Common Depreciation	27,886		27,886
ARO Regulatory Asset (182)	4,502,021		4,502,021
ARO Liability (230)	(5,641,942)	17,614	(5,624,327)
ARO Regulatory Liability (254)	221,659		221,659
Accumulated Deferred Income Taxes:			
Accelerated Amortization Property (281)	$ (691,200)		$ (691,200)
Other Property (282)	(5,538,350)	29,323	(5,509,027)
Other (283)	(940,294)	2,173	(938,120)
Prepaid (190)	612,503	(2,153)	610,350
Subtotal Rate Base	$ 34,771,726	$ (149,839)	$ 34,621,887
Cash Working Capital	(202,907)	972	(201,936)
Total Rate Base	$ 34,568,819	$ (148,868)	$ 34,419,951

* Cash Working Capital is allocated to retail on the basis of Retail O&M expenses plus taxes other than income taxes to Total O&M expenses plus taxes other than income taxes.

DETAILED RATE OF RETURN CALCULATION FOR GEORGIA POWER COMPANY
OPERATING INCOME
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Description	Adjusted Total Company	Wholesale: Blocks & Solar	Total Retail
Operating Revenues:			
Sales of Electricity - Non-Fuel	$ 7,682,285	$ (35,557)	$ 7,646,729
Sales of Electricity - Fuel	2,645,679	(12,973)	2,632,706
Other Operating Revenues	341,186		341,186
Total Operating Revenues	$ 10,669,150	$ (48,529)	$ 10,620,621
Operating Expenses:			
Generation - Fixed	$ 648,040	$ (4,591)	$ 643,449
Generation - Fuel	1,654,863	(12,973)	1,641,890
Generation - Variable O&M	152,993	(2,181)	150,812
Affiliated Purchased Power - Non-Fuel	233,077	(8,750)	224,326
Affiliated Purchased Power - Fuel	525,365		525,365
Non-Affiliated Purchased Power - Non-Fuel	151,737		151,737
Non-Affiliated Purchased Power - Fuel	479,420		479,420
System Control & Load Dispatching	22,566		22,566
Total Production	$ 3,868,060	$ (28,496)	$ 3,839,564
Transmission	175,303	(10)	175,293
Distribution	361,247		361,247
Customer Accounting	201,107		201,107
Customer Assistance	105,107		105,107
Sales	21,996		21,996
Administrative & General	264,807	(2,174)	262,633
Total O&M	$ 4,997,627	$ (30,680)	$ 4,966,947
Depreciation and Amortization:			
Production	$ 916,209	$ (30,904)	$ 885,305
Transmission	203,728	(183)	203,545
Distribution	426,376		426,376
General & Intangible	106,287	(532)	105,755
Total Functional Depreciation/Amortization	$ 1,652,601	$ (31,620)	$ 1,620,981
Nuclear Decommissioning Expense	12,746		12,746
Amortization of Investment Tax Credits	(35,251)	1,423	(33,829)
Amortization of Retired Units	111,827		111,827
COVID Cost Amortization	8,402		8,402
Vogtle Unit 3 & Common Financing Costs	(6,661)		(6,661)
State Tax Expense Savings	8,948		8,948
Total Depreciation and Amortization	$ 1,752,612	$ (30,197)	$ 1,722,415
Taxes Other Than Income Taxes	$ 633,704	$ (2,853)	$ 630,851
Income Taxes:			
Federal Income Taxes Payable	$ 192,554		
State Income Taxes Payable	16,401		
Deferred Income Taxes	256,987		
Total Income Taxes	$ 465,941	$ 4,396	$ 470,337
Total Expenses	$ 7,849,884	$ (59,334)	$ 7,790,550
Operating Income	$ 2,819,266	$ 10,804	$ 2,830,070
Interest on Customer Deposits	$ (8,898)		$ (8,898)
Total Return	$ 2,810,368	$ 10,804	$ 2,821,172
Rate of Return			8.20%

AVERAGE RATE BASE
REGULATORY ADJUSTMENTS WORKSHEET
THIRTEEN MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Description	Total Electric Actual	External Nuclear Decommiss.	Corporate Hdqrtrs. Lease	Cash Working Capital Adjustment	ADITs on CWIP	Unregulated Outdoor Lighting	Vogtle 3&4 Nuclear Fuel	NCCR Tariff	DSM Tariff	Plant Vogtle Units 3&4 Adjustments	Adjusted Total Company
Plant-in-Service:											
Steam - Coal	$ 7,439,599										$ 7,439,599
Steam - Gas	402,212										402,212
Nuclear	12,207,100									(791,890)	11,415,210
Hydro	985,137										985,137
Combined Cycle	2,468,164										2,468,164
Combustion Turbine	470,664										470,664
Solar	726,913										726,913
Other	296,539										296,539
Total Production	$ 24,996,329	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (791,890)	$ 24,204,439
Transmission	8,398,571										8,398,571
Distribution	16,047,045					(797,848)					15,249,196
General	2,394,025		(19,823)			(14,068)					2,360,134
Intangible	840,153										840,153
Total Gross Plant	$ 52,676,122	$ -	$ (19,823)	$ -	$ -	$ (811,916)	$ -	$ -	$ -	$ (791,890)	$ 51,052,493
Nuclear Fuel	950,719						(11,233)				939,485
Electric Plant Held For Future Use	106,215										106,215
Total Electric Plant	$ 53,733,055	$ -	$ (19,823)	$ -	$ -	$ (811,916)	$ (11,233)	$ -	$ -	$ (791,890)	$ 52,098,193
Accumulated Depreciation:											
Production	$ 7,141,713							(2,091)		(4,797)	$ 7,134,825
Transmission	1,349,998										1,349,998
Distribution	3,720,741					(89,679)					3,631,062
General	920,792					(5,406)					915,386
Intangible	597,051										597,051
Subtotal Accumulated Depreciation	$ 13,730,296	$ -	$ -	$ -	$ -	$ (95,085)	$ -	$ (2,091)	$ -	$ (4,797)	$ 13,628,323
Nuclear Fuel Amortization	443,120										443,120
Total Accumulated Depreciation	$ 14,173,417	$ -	$ -	$ -	$ -	$ (95,085)	$ -	$ (2,091)	$ -	$ (4,797)	$ 14,071,443
Net Plant-in-Service	$ 39,559,639	$ -	$ (19,823)	$ -	$ -	$ (716,831)	$ (11,233)	$ 2,091	$ -	$ (787,093)	$ 38,026,749
Other Rate Base Items:											
Fuel and Materials & Supplies Inventory	$ 1,365,636					(13,404)					$ 1,352,232
Payables Associated with Capital M&S	(2,697)										(2,697)
Min. Bank Balances and Prepayments	134,813										134,813
Prepaid Pension Asset	2,104,096										2,104,096
Customer Deposits	(252,553)										(252,553)
Accumulated Interest on Customer Deposits	(40,315)										(40,315)
Operating Reserves	(349,728)										(349,728)
Unamortized NBV of Retired Units	784,844										784,844
Scherer & Bowen Depreciation	164,763										164,763
Customer Usage Data Access Costs	21										21
TOU - FD Revenue Erosion	876										876
Software & Cloud Computing	99,730										99,730
Incremental COVID Cost	12,603										12,603
Nuclear Decomissioning Trust	16,484										16,484
NCCR Non-Protected Deficient ADIT	141,625									(14,969)	126,656
Tax Reform Regulatory Liability	(67,004)										(67,004)
Deferred Nuclear Outage Costs	40,860										40,860
NCCR Under-recovery	7,304										7,304
Vogtle Unit 3 & Common Financing Costs	22,062									37,646	59,708
Vogtle Unit 3 & Common Depreciation	27,886										27,886
ARO Regulatory Asset (182)	4,502,021										4,502,021
ARO Liability (230)	(5,641,942)										(5,641,942)
ARO Regulatory Liability (254)	(952,502)	1,174,161									221,659
Accumulated Deferred Income Taxes:											
Accelerated Amortization Property (281)	$ (691,200)										$ (691,200)
Other Property (282)	(5,625,407)				(65,497)	165,492	1,339			(14,277)	(5,538,350)
Other (283)	(947,386)							3,096	7	3,991	(940,294)
Prepaid (190)	628,392				2,918	(5,651)	(55)	(127)	(13,474)	500	612,503
Subtotal Rate Base	$ 35,042,920	$ 1,174,161	$ (19,823)	$ -	$ (62,579)	$ (570,394)	$ (9,949)	$ 5,059	$ (13,468)	$ (774,201)	$ 34,771,726
Cash Working Capital	(205,024)			2,116							(202,907)
Total Rate Base	$ 34,837,897	$ 1,174,161	$ (19,823)	$ 2,116	$ (62,579)	$ (570,394)	$ (9,949)	$ 5,059	$ (13,468)	$ (774,201)	$ 34,568,819

OPERATING INCOME
REGULATORY ADJUSTMENTS WORKSHEET
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Description	Total Electric Actual	Corporate Hdqrtrs. Lease	Unregulated Outdoor Lighting	Vogtle 3&4 Nuclear Fuel	NCCR Tariff	DSM Tariff	Institutional & Goodwill Advertising	Economy Energy Profits	NEI Dues	Southern Company Generation
Operating Revenues:										
Sales of Electricity - Non-Fuel	$ 7,746,727			$ (381)	$ (41,837)	$ 3,873				$ (808)
Sales of Electricity - Fuel	2,714,636							(1,781)		
Other Operating Revenues	578,680		(235,949)							-
Total Operating Revenues	$ 11,040,043	$ -	$ (235,949)	$ (381)	$ (41,837)	$ 3,873	$ -	$ (1,781)	$ -	$ (808)
Operating Expenses:										
Generation - Fixed	$ 660,942								(1,060)	
Generation - Fuel	1,654,863									
Generation - Variable O&M	152,999									
Affiliated Purchased Power - Non-Fuel	242,756									
Affiliated Purchased Power - Fuel	525,365									
Non-Affiliated Purchased Power - Non-Fuel	142,269									0
Non-Affiliated Purchased Power - Fuel	479,420									
System Control & Load Dispatching	23,611									(1,042)
Total Production	$ 3,882,225	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,060)	$ (1,042)
Transmission	176,833								-	
Distribution	370,294		(8,031)							
Customer Accounting	203,155		(1,167)							
Customer Assistance	93,110		0			12,304				
Sales	35,963		(13,209)							
Administrative & General	293,720	1,557	(1,767)				(17,034)			
Total O&M	$ 5,055,301	$ 1,557	$ (24,174)	$ -	$ -	$ 12,304	$ (17,034)	$ -	$ (1,060)	$ (1,042)
Depreciation and Amortization:										
Production	$ 916,209									
Transmission	203,728									
Distribution	462,120		(35,744)							
General & Intangible	106,562		(274)							
Total Functional Depreciation/Amortization	$ 1,688,619	$ -	$ (36,018)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Nuclear Decommissioning Expense	12,746									
Amortization of Investment Tax Credits	(35,251)									
Amortization of Retired Units	111,827									
COVID Cost Amortization	8,402									
Vogtle Unit 3 & Common Financing Costs	(9,509)									
State Tax Expense Savings	8,948									
Total Depreciation and Amortization	$ 1,785,783	$ -	$ (36,018)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Other Than Income Taxes	645,781		(12,077)							
Income Taxes:										
Federal Income Taxes Payable	$ 228,771	(310)	(32,615)	(76)	(3,893)	(3,851)	3,394	(355)	211	47
State Income Taxes Payable	25,696	(80)	(8,371)	(19)	(999)	(988)	871	(91)	54	12
Deferred Income Taxes	259,842	-	-	-	(5,584)	2,728	-	-	-	-
Total Income Taxes	$ 514,309	$ (390)	$ (40,986)	$ (95)	$ (10,476)	$ (2,111)	$ 4,265	$ (446)	$ 266	$ 59
Total Expenses	$ 8,001,174	$ 1,167	$ (113,255)	$ (95)	$ (10,476)	$ 10,193	$ (12,769)	$ (446)	$ (795)	$ (984)
Operating Income	$ 3,038,869	$ (1,167)	$ (122,693)	$ (285)	$ (31,361)	$ (6,320)	$ 12,769	$ (1,335)	$ 795	$ 175
Interest on Customer Deposits	(8,898)									
Total Return	$ 3,029,971	$ (1,167)	$ (122,693)	$ (285)	$ (31,361)	$ (6,320)	$ 12,769	$ (1,335)	$ 795	$ 175

OPERATING INCOME
REGULATORY ADJUSTMENTS WORKSHEET
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

PPA Additional Sums	Carrying Charge on Under-Recvd Fuel	FERC Boundary Land License Fees	Wireless Co-Location Net Revenues	Wholesale to Retail Market Differential	Off-System Capacity/Margin Sales	Capitalized PPA Interest Expense	Executive Financial Planning Services	Plant Vogtle Units 3&4 Adjustments	Stock Based Compensation	Subtotal	Interest Synchr. Adjustment	Adjusted Total Company
				$ (9,155)	$ (16,133)					$ 7,682,285		$ 7,682,285
	(67,177)									2,645,679		2,645,679
		(1,455)	(91)							341,186		341,186
$ -	$ (67,177)	$ (1,455)	$ (91)	$ (9,155)	$ (16,133)	$ -	$ -	$ -	$ -	$ 10,669,150	$ -	$ 10,669,150
		(2,865)					(16)		(8,960)	648,040		$ 648,040
										1,654,863		1,654,863
									(6)	152,993		152,993
3,351						(13,031)				233,077		233,077
										525,365		525,365
15,192						(5,724)				151,737		151,737
										479,420		479,420
									(3)	22,566		22,566
$ 18,543	$ -	$ (2,865)	$ -	$ -	$ -	$ (18,755)	$ (16)	$ -	$ (8,969)	$ 3,868,060	$ -	$ 3,868,060
									(1,530)	175,303		175,303
									(1,016)	361,247		361,247
									(881)	201,107		201,107
									(308)	105,107		105,107
									(758)	21,996		21,996
							(188)		(11,481)	264,807		264,807
$ 18,543	$ -	$ (2,865)	$ -	$ -	$ -	$ (18,755)	$ (204)	$ -	$ (24,943)	$ 4,997,627	$ -	$ 4,997,627
										916,209		$ 916,209
										203,728		203,728
										426,376		426,376
										106,287		106,287
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,652,601	$ -	$ 1,652,601
										12,746		12,746
										(35,251)		(35,251)
										111,827		111,827
										8,402		8,402
								2,848		(6,661)		(6,661)
										8,948		8,948
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,848	$ -	$ 1,752,612	$ -	$ 1,752,612
										633,704		633,704
(3,695)	(13,386)	281	(18)	(1,824)	(3,215)	3,737	41	(567)	4,970	177,647	14,906	$ 192,554
(948)	(3,436)	72	(5)	(468)	(825)	959	10	(146)	1,276	12,575	3,826	16,401
-	-	-	-	-	-	-	-	-	-	256,987		256,987
$ (4,643)	$ (16,821)	$ 353	$ (23)	$ (2,292)	$ (4,040)	$ 4,696	$ 51	$ (713)	$ 6,246	$ 447,209	$ 18,732	$ 465,941
$ 13,900	$ (16,821)	$ (2,512)	$ (23)	$ (2,292)	$ (4,040)	$ (14,058)	$ (153)	$ 2,135	$ (18,697)	$ 7,831,152	$ 18,732	$ 7,849,884
$ (13,900)	$ (50,355)	$ 1,057	$ (68)	$ (6,863)	$ (12,093)	$ 14,058	$ 153	$ (2,135)	$ 18,697	$ 2,837,998	$ (18,732)	$ 2,819,266
										(8,898)		(8,898)
$ (13,900)	$ (50,355)	$ 1,057	$ (68)	$ (6,863)	$ (12,093)	$ 14,058	$ 153	$ (2,135)	$ 18,697	$ 2,829,101	$ (18,732)	$ 2,810,368

FOOTNOTES TO SECTION 3 REGULATORY ADJUSTMENTS

1. **EXTERNAL NUCLEAR DECOMMISSIONING**
This adjustment to rate base removes the external reserve for nuclear decommissioning from the Asset Retirement Obligation (ARO) Regulatory Liability (Account 254), as the Commission has directed nuclear decommissioning expenses be reflected based on external funding and the Company has no use of the funds. See Section 6, Workpaper 1 for details of this adjustment.

2. **CORPORATE HEADQUARTERS LEASE**
The Corporate Headquarters building is a finance lease on the Company's books. This adjustment to rate base and operating income reflects this lease as an operating lease consistent with the Commission's Order in Docket No. 3270. See Section 6, Workpaper 2 for details of this adjustment.

3. **CALCULATION OF ADJUSTED CASH WORKING CAPITAL**
This adjustment to rate base reflects the effects of the regulatory adjustments on cash working capital. See Section 6, Workpaper 3 for details of this adjustment.

4. **ACCUMULATED DEFERRED INCOME TAXES (ADITs) RELATED TO CONSTRUCTION WORK IN PROGRESS (CWIP)**
This adjustment to rate base removes, for retail ratemaking purposes, all accumulated deferred income taxes related to construction work in progress. See Section 6, Workpaper 4 for details of this adjustment.

5. **UNREGULATED OUTDOOR LIGHTING**
This adjustment to rate base and operating income reflects the removal of revenues and costs associated with Unregulated Outdoor Lighting Services. See Section 6, Workpaper 5 for details of this adjustment.

6. **VOGTLE 3&4 NUCLEAR FUEL**
This adjustment to rate base and operating income removes any nuclear fuel stock associated with Vogtle Units 3&4 and related ADITs from rate base, consistent with the Commission's Order in Docket No. 3397, and records Allowance for Funds Used during Construction (AFUDC) on the related balance. See Section 6, Workpaper 6 for details of this adjustment.

7. **NUCLEAR CONSTRUCTION COST RECOVERY (NCCR) TARIFF**
This adjustment to rate base and operating income removes items included in the NCCR tariff. See Section 6, Workpaper 7 for details of this adjustment.

8. **DEMAND SIDE MANAGEMENT (DSM) PROGRAMS**
This adjustment to rate base and operating income removes the revenue for the additional sum associated with the Company's DSM program pursuant to the Commission's Order in Docket No. 36499 and the ADITs associated with the DSM over/under-recovery and Residential Investment for Saving Energy (RISE) pilot program regulatory asset. The adjustment also effectively removes the carrying charge on DSM over/(under)-recovery since it is credited to customers through the DSM tariff. See Section 6, Workpaper 8 for details of this adjustment.

9. **INSTITUTIONAL & GOODWILL ADVERTISING**
This adjustment to operating income removes all institutional and goodwill advertising expenses from retail operating expenses. See Section 6, Workpaper 9 for details of this adjustment.

10. **ECONOMY & OPPORTUNITY SALES ENERGY PROFITS**
In Docket No. 3840, the Commission ruled 75% of profits on economy energy sales be returned to retail

customers through the fuel clause, with the Company retaining the remaining 25%. This adjustment to operating income removes the 25% from income. See Section 6, Workpaper 10 for details of this adjustment.

11. **NUCLEAR ENERGY INSTITUTE (NEI) DUES**
This adjustment to operating income removes the expenses associated with NEI from operating expenses. See Section 6, Workpaper 11 for details of this adjustment.

12. **SOUTHERN COMPANY GENERATION NON-TERRITORIAL SALES**
This adjustment to operating income removes the wholesale revenues and expenses associated with non-territorial power marketing transactions. See Section 6, Workpaper 12 for details of this adjustment.

13. **PURCHASED POWER AGREEMENT ADDITIONAL SUMS**
This adjustment to operating income removes the revenue for the additional sums associated with various PPAs pursuant to the Commission's Orders in Docket Nos. 4900, 22528, 25036, 37854, 38877, 41596, 41734, 34218, 42625, 43085, 44160, 43814, and 44942. See Section 6, Workpaper 13 for details of this adjustment.

14. **CARRYING CHARGE ON OVER/(UNDER)-RECOVERED FUEL COSTS**
This adjustment to operating income effectively removes the carrying charge on over/(under)-recovered fuel costs to revenues since they are credited to customers through the fuel clause. See Section 6, Workpaper 14 for details of this adjustment.

15. **FERC BOUNDARY LAND / LICENSING FEES**
This adjustment to operating income reflects removal from retail operations of any shoreline maintenance costs in excess of licensing fees collected from lake lot lessees in association with FERC Boundary Land, pursuant to the Order issued in Docket 25060. See Section 6, Workpaper 15, for details of this adjustment.

16. **WIRELESS CO-LOCATION REVENUES**
This adjustment to operating income reflects removal of twenty percent of any revenues net of program expenses associated with the Co-location Wireless Equipment program that utilizes the Company's regulated assets pursuant to the Commission's Order in Docket No. 44280. See Section 6, Workpaper 16 for details of this adjustment.

17. **WHOLESALE TO RETAIL MARKET DIFFERENTIAL ADJUSTMENT**
This adjustment to operating income adds a market differential adjustment to retail cost of service relating to certain wholesale assets transferred to retail rate base pursuant to the Commission's Order in Docket No. 26550. See Section 6, Workpaper 17 for details of this adjustment.

18. **OFF-SYSTEM CAPACITY/MARGIN SALES**
In Docket No. 18300, the Commission ruled 80% of off-system capacity/margin sales be returned to retail customers, with the Company retaining the remaining 20%. This adjustment to operating income removes the 20% from income. See Section 6, Workpaper 18 for details of this adjustment.

19. **CAPITALIZED PPA INTEREST EXPENSE**
This adjustment to operating income removes the interest portion of the capacity payment associated with the West Georgia, Dahlberg, and Monroe finance lease PPAs. See Section 6, Workpaper 19 for details of this adjustment.

20. **EXECUTIVE FINANCIAL PLANNING SERVICES**
This adjustment removes from operating income any executive financial planning services expenses attributable to Georgia Power Company, Southern Company Services, and Southern Nuclear employees

pursuant to the Commission's Order in Docket No. 44280. See Section 6, Workpaper 20 for details of this adjustment.

21. **STOCK-BASED COMPENSATION**
This adjustment removes from operating income any stock-based compensation expenses attributable to Georgia Power Company, Southern Company Services, and Southern Nuclear employees pursuant to the Commission's Order in Docket No. 44280. See Section 6, Workpaper 21 for details of this adjustment.

22. **PLANT VOGTLE UNITS 3&4 ADJUSTMENTS**
This adjustment to rate base removes Plant Vogtle Unit 3 and Common capital and construction costs excluded from base rates or the NCCR tariff pursuant to the Commission's Orders in Docket Nos. 43838 and 29849, and the Plant Vogtle Unit 4 portion of the NCCR non-protected deficient ADIT regulatory asset until Plant Vogtle Unit 4 commercial operation. This adjustment also includes the deferred equity financing cost of Plant Vogtle Unit 3 and Common for regulatory reporting purposes not recognized under Generally Accepted Accounting Principles (GAAP). See Section 6, Workpaper 22 for details of this adjustment.

23. **CALCULATION OF SYNCHRONIZED INTEREST EXPENSE**
This adjustment to operating income adjusts income tax expense to reflect, as a tax deduction, only the interest expense applicable to rate base. See Section 6, Workpaper 23 for details of this adjustment.

GEORGIA POWER
WHOLESALE BLOCKS SPECIFIC ASSIGNMENTS
THIRTEEN MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

RATE BASE ITEMS		Amount
Electric Plant in Service:		
Production - Land	$	1,254
Production - Coal Steam Plant		278,127
Production - Gas Steam Plant		36,842
Production - Combustion Turbine		8,589
Production - ARO		9,698
Total Production	$	334,509
Transmission: Generator Step-up Substations	$	7,213
Total Transmission	$	7,213
General Plant - Land	$	14
General Plant - All Other		809
Total General	$	822
Intangible Plant	$	5,130
Gross Plant in Service	$	347,675
Accumulated Provision for Depreciation		
Production - Other	$	(187,124)
Production - ARO		10
Transmission Generator Step-up Substations		(2,381)
General Plant		(373)
Intangible Plant		(1,950)
Total Accumulated Provision for Depreciation	$	(191,818)
Working Capital		
Fuel Inventory	$	13,989
Materials & Supplies		7,573
Emission Allowance Inventory		28
Total Fuel and Materials & Supplies Inventory	$	21,589
ARO Liability (230)	$	(12,593)
Accumulated Deferred Income Taxes		
Prepaid (Account 190)	$	2,018
Other Property (Account 282)		(27,577)
Other (Account 283)		(2,027)
Total Accumulated Deferred Income Taxes	$	(27,586)
Prepayments	$	6,896
Minimum Bank Balances		337
Operating Reserves		(1,278)
Wholesale Blocks Net Rate Base	$	143,222

GEORGIA POWER
WHOLESALE BLOCKS SPECIFIC ASSIGNMENTS
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

REVENUE AND EXPENSE ITEMS		Amount
Sales of Electricity		
Fuel	$	12,972
Emissions		1
Variable O&M		2,067
Total Energy Revenues	$	15,040
Capacity Revenues		32,496
Total Capacity and Energy Sales	$	47,536
Revenue Credits		119
Total Revenues	$	47,655
Production O&M Expenses		
Fuel	$	12,973
Variable O&M		2,067
Total Fuel & Variable O&M Expenses	$	15,040
Total Fixed O&M		4,591
Total Production O&M	$	19,631
Other Power Supply		
Purchased Power (Account 555)	$	8,750
Total Other Power Supply (Account 555 & 556)	$	8,750
Transmission - Generator Step-up Substations	$	10
A&G Expenses		
920	$	555
921		206
922		(68)
923		1,106
924		170
925		178
926		(407)
929		(103)
930		275
931		41
935		127
Total A&G Expenses	$	2,081
Depreciation Expenses		
Production	$	30,471
Transmission - Generator Step-up Substations		183
General Plant & Intangible		510
Total Depreciation Expense	$	31,164
Amortization of ITC		
General Plant	$	(1,232)
Total Amortization of ITC	$	(1,232)
Taxes Other Than Income Taxes		
Payroll Taxes	$	325
Property Taxes - Production		2,362
Property Taxes - Transmission Step-up Substations		52
Property Taxes - General Plant		6
Total Taxes Other Than Income Taxes	$	2,745
Wholesale Blocks Operating Return Impact	$	(15,495)

GEORGIA POWER
CITY OF DALTON AND TRI-COUNTY EMC SOLAR SPECIFIC ASSIGNMENTS
THIRTEEN MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

RATE BASE ITEMS		Amount
Electric Plant in Service:		
Production - Solar	$	14,391
Production - ARO		4,257
Total Production	$	18,648
Intangible Plant		228
Gross Plant in Service	$	18,876
Accumulated Provision for Depreciation		
Production - Solar	$	(4,514)
Production - ARO		(1,085)
Intangible Plant		(47)
Total Accumulated Provision for Depreciation	$	(5,647)
Working Capital		
ARO Liability (230)	$	(5,021)
Accumulated Deferred Income Taxes		
Prepaid (Account 190)	$	136
Other Property (Account 282)		(1,746)
Other (Account 283)		(147)
Total Accumulated Deferred Income Taxes	$	(1,758)
Prepayments	$	182
Minimum Bank Balances		18
Operating Reserves		(34)
Dalton and Tri-County Solar Net Rate Base	$	6,617

GEORGIA POWER
CITY OF DALTON AND TRI-COUNTY EMC SOLAR SPECIFIC ASSIGNMENTS
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

REVENUE AND EXPENSE ITEMS	Amount
Sales of Electricity	
Variable	$ 483
Total Energy Revenues	$ 483
Capacity Revenues	391
Total Capacity and Energy Sales	$ 874
Total Revenues	$ 874
Production O&M Expenses	
Total Fixed O&M	$ 114
Total Production O&M	$ 114
A&G Expenses	
920	$ 25
921	9
922	(3)
923	49
924	8
925	8
926	(18)
929	(5)
930	12
931	2
935	6
Total A&G Expenses	$ 92
Depreciation Expenses	
Production	$ 434
General Plant & Intangible	22
Total Depreciation Expense	$ 456
Amortization of ITC	
General Plant	$ (191)
Total Amortization of ITC	$ (191)
Taxes Other Than Income Taxes	
Payroll Taxes	$ 3
Property Taxes - Production	105
Total Taxes Other Than Income Taxes	$ 108
Dalton and Tri-County Solar Operating Return Impact	$ 295

SECTION 5
ADDITIONAL SUPPORTING SCHEDULES

Schedule 1	Retail Financing Components and Cost Rates
Schedule 2	Statement of Income
Schedule 3	Comparative Balance Sheet
Schedule 4	Statement of Retained Earnings
Schedule 5	Cash Flow Statement
Schedule 6	Actual to Budget Non-Fuel O&M Expense Comparisons
Schedule 7	Other Rate Base Items
Schedule 8	Nuclear Decommissioning Details
Schedule 9	Calculation of Cash Working Capital
Schedule 10	Non-Purchased Power Transactions With Affiliates
Schedule 11	Labor and Benefit Data
Schedule 12	Major Accounting and Tax Changes
Schedule 13	Major Plant Additions and Retirements
Schedule 14	Accounting Order Adjustments
Schedule 15	Asset Retirement Obligation (ARO)
Schedule 16	Retirement Benefits Obligation - ASC 715 (formerly FAS 158)
Schedule 17	DER Program Report

GEORGIA POWER COMPANY
RETAIL FINANCING COMPONENTS AND COST RATES
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
Pollution Control Bonds	$ 1,967,810	$ 1,967,810	$ 1,967,810	$ 1,967,810	$ 1,967,810	$ 1,967,810	$ 1,967,810
Senior Notes	9,575,087	9,575,087	10,975,087	10,975,087	10,975,087	10,975,087	10,975,087
DOE Loans	4,788,317	4,788,317	4,766,922	4,766,922	4,766,922	4,745,528	4,745,528
PPA Capitalized Leases	$215,729	$215,293	$215,904	$215,577	$217,219	217,634	261,733
Junior Note	$270,000	$270,000	$270,000	$270,000	$270,000	$270,000	$270,000
Plus: Gain/(Loss) on Interest Rate Swaps							
Plus: Unamortized Premium	2,578	2,566	2,555	2,543	2,531	2,519	2,508
Plus: Unamortized Gain on Reacquired Debt	14	14	13	12	11	10	9
Less: Unamortized Loss on Reacquired Debt	(197,335)	(196,052)	(194,851)	(193,576)	(192,342)	(191,068)	(189,834)
Less: Unamortized Issuance Expenses	(134,674)	(133,217)	(123,670)	(122,354)	(120,816)	(119,339)	(117,958)
Less: Unamortized Discount	(21,403)	(21,237)	(23,971)	(23,775)	(23,591)	(23,401)	(23,217)
Total Long-Term Debt	$ 16,466,123	$ 16,468,581	$ 17,855,799	$ 17,858,246	$ 17,862,830	$ 17,844,779	$ 17,891,665
Total Common Equity	$ 21,392,250	$ 21,274,778	$ 21,392,586	$ 22,065,992	$ 21,807,007	$ 21,947,652	$ 22,428,167
Total Retail Financing	$ 37,858,373	$ 37,743,359	$ 39,248,385	$ 39,924,237	$ 39,669,837	$ 39,792,431	$ 40,319,833

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	13 Month Average
Pollution Control Bonds	$ 1,967,810	$ 1,967,810	$ 1,967,810	$ 1,967,810	$ 1,967,810	$ 1,967,810	$ 1,967,810
Senior Notes	10,975,087	10,975,087	10,575,087	10,575,087	10,692,174	11,292,174	10,700,793
DOE Loans	4,745,528	4,724,133	4,724,133	4,724,133	4,702,738	4,702,738	4,745,528
PPA Capitalized Leases	253,078	248,062	248,513	243,816	244,617	243,547	233,902
Junior Note	270,000	270,000	270,000	270,000	270,000	270,000	270,000
Plus: Gain/(Loss) on Interest Rate Swaps							
Plus: Unamortized Premium	2,496	2,483	2,472	2,460	2,448	2,436	2,507
Plus: Unamortized Gain on Reacquired Debt	8	7	6	5	5	4	9
Less: Unamortized Loss on Reacquired Debt	(188,612)	(187,396)	(186,222)	(185,031)	(183,878)	(182,687)	(189,914)
Less: Unamortized Issuance Expenses	(116,418)	(115,004)	(113,516)	(112,128)	(112,204)	(106,570)	(119,067)
Less: Unamortized Discount	(23,027)	(22,837)	(22,655)	(22,471)	(22,292)	(23,497)	(22,875)
Total Long-Term Debt	$ 17,885,950	$ 17,862,345	$ 17,465,628	$ 17,463,682	$ 17,561,418	$ 18,165,954	$ 17,588,692
Total Common Equity	$ 22,329,133	$ 22,751,430	$ 23,665,374	$ 23,259,938	$ 23,338,885	$ 23,668,179	$ 22,409,336
Total Retail Financing	$ 40,215,083	$ 40,613,775	$ 41,131,001	$ 40,723,620	$ 40,900,303	$ 41,834,134	$ 39,998,029

	13 Month Average
Cost of Long-Term Debt	4.23%

GEORGIA POWER COMPANY
STATEMENT OF INCOME
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN MILLIONS)

LINE NO.	DESCRIPTION	TOTAL AMOUNT
(1)	(2)	(3)
	Operating Revenues:	
1	Retail revenues	$ 10,187
2	Wholesale revenues	265
3	Other revenues	879
4	Total operating revenues	$ 11,331
5	**Operating Expenses:**	
6	Fuel	$ 1,658
7	Purchased power --	
8	Non-affiliates	615
9	Affiliates	745
10	Other Operations & Maintenance	2,372
11	Depreciation and amortization	1,774
12	Taxes other than income taxes	647
13	Estimated loss on Plant Vogtle Units 3 and 4	(21)
14	Total operating expenses	$ 7,790
15	**Operating Income**	$ 3,541
16	**Other Income and (Expense):**	
17	Allowance for equity funds used during construction	152
18	Interest expense, net of amounts capitalized	(725)
19	Other income (expense), net	178
20	Total other income and (expense)	$ (395)
21	**Earnings Before Income Taxes**	3,146
22	Income taxes	603
23	**Net Income**	$ 2,543

Note: The above statement reflects all accounting adjustments made for external SEC reporting per the Company's Annual Report on Form 10-K.

GEORGIA POWER COMPANY
COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS
(AMOUNTS IN MILLIONS)

LINE NO.	DESCRIPTION	DECEMBER 31, 2024	DECEMBER 31, 2023
(1)	(2)	(3)	(4)
	Assets		
1	**Current Assets:**		
2	Cash and cash equivalents	$ 97	$ 9
3	Receivables--		
4	Customer accounts, net	985	843
5	Unbilled revenues	341	275
6	Under recovered fuel clause revenues	713	694
7	Joint owner accounts receivable	101	119
8	Affiliated	65	51
9	Other accounts and notes receivable	92	81
10	Fossil fuel stock	385	480
11	Materials and supplies	968	883
12	Regulatory assets - asset retirement obligations	222	98
13	Other regulatory assets	373	423
14	Other current assets	262	305
15	Total current assets	$ 4,604	$ 4,261
16	**Property, Plant, and Equipment:**		
17	In service	55,036	49,370
18	Less: accumulated provision for depreciation	14,806	13,955
19	Plant in service, net of depreciation	$ 40,230	$ 35,415
20	Nuclear fuel, at amortized cost	611	605
21	Construction work in progress	3,197	4,975
22	Total property, plant, and equipment	$ 44,038	$ 40,995
23	**Other Property and Investments:**		
24	Nuclear decommissioning trusts, at fair value	1,236	1,163
25	Equity investments in unconsolidated subsidiaries	43	47
26	Miscellaneous property and investments	192	151
27	Total other property and investments	$ 1,471	$ 1,361
28	**Deferred Charges and Other Assets:**		
29	Operating lease right-of-use assets, net of amortization	1,331	884
30	Deferred charges related to income taxes	596	594
31	Prepaid pension costs	897	706
32	Deferred under recovered fuel clause revenues	453	1,211
33	Regulatory assets - asset retirement obligations, deferred	3,436	3,407
34	Other regulatory assets, deferred	3,814	2,890
35	Other deferred charges and assets	615	508
36	Total deferred charges and other assets	$ 11,142	$ 10,200
37	**Total Assets**	$ 61,255	$ 56,817

GEORGIA POWER COMPANY
COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS
(AMOUNTS IN MILLIONS)

LINE NO.	DESCRIPTION	DECEMBER 31, 2024	DECEMBER 31, 2023
(1)	(2)	(3)	(4)
1	**Current Liabilities:**		
2	Securities due within one year	$ 966	$ 502
3	Notes payable	200	1,329
4	Accounts payable --		
5	Affiliated	984	840
6	Other	1,837	1,147
7	Customer deposits	256	250
8	Accrued taxes	803	582
9	Accrued interest	190	175
10	Accrued compensation	276	250
11	Operating lease obligations	169	135
12	Asset retirement obligations	309	338
13	Other regulatory liabilities	150	22
14	Other current liabilities	296	365
15	Total current liabilities	$ 6,436	$ 5,935
16	**Long-term Debt**	$ 17,384	$ 16,198
17	**Deferred Credits and Other Liabilities:**		
18	Accumulated deferred income taxes	4,385	4,018
19	Deferred credits related to income taxes	2,047	2,161
20	Accumulated deferred investment tax credits	343	326
21	Employee benefit obligations	205	248
22	Operating lease obligations, deferred	1,159	740
23	Asset retirement obligations, deferred	5,106	5,327
24	Other deferred credits and liabilities	509	481
25	Total deferred credits and other liabilities	$ 13,754	$ 13,301
26	**Total Liabilities**	$ 37,574	$ 35,434
27	**Common Stockholder's Equity**		
28	Common stock, without par value	$ 398	$ 398
29	Paid-in capital	19,708	17,923
30	Retained Earnings	3,562	3,071
31	Accumulated other comprehensive loss	13	(9)
32	Total common stockholder's equity	$ 23,681	$ 21,383
33	**Total Liabilities and Stockholder's Equity**	$ 61,255	$ 56,817

Note: The above statement reflects all accounting adjustments made for external SEC reporting per the Company's Annual Report on Form 10-K.

GEORGIA POWER COMPANY
STATEMENT OF RETAINED EARNINGS
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN MILLIONS)

LINE NO.	DESCRIPTION	TOTAL AMOUNT
(1)	(2)	(3)
1	Balance at December 31, 2023	$ 3,071
2	Net Income	2,543
3	Cash Dividends on Common Stock	(2,052)
4	Balance at December 31, 2024	$ 3,562

Note: The above statement reflects all accounting adjustments made for external SEC reporting per the Company's Annual Report on Form 10-K.

GEORGIA POWER COMPANY
CASH FLOW STATEMENT
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN MILLIONS)

LINE NO.	DESCRIPTION	AMOUNT
(1)	(2)	(3)
	Operating Activities:	
1	Net income	$ 2,543
2	Adjustments to reconcile net income to net cash provided from operating activities --	
3	Depreciation and amortization, total	2,080
4	Deferred income taxes	369
5	Allowance for equity funds used during construction	(152)
6	Pension, postretirement, and other employee benefits	(288)
7	Settlement of asset retirement obligations	(270)
8	Storm damage accruals	31
9	Estimated loss on Plant Vogtle Units 3 and 4	(21)
10	Storm damage cost recovery - long-term	(631)
11	Other, net	(144)
12	Change in certain current assets and liabilities --	
13	-Receivables	(268)
14	-Retail fuel cost under recovery	738
15	-Fossil fuel stock	96
16	-Materials and supplies	(81)
17	-Other current assets	(51)
18	-Accounts payable	633
19	-Accrued taxes	212
20	-Customer refunds	(4)
21	-Other current liabilities	1
22	Net cash provided from operating activities	$ 4,793
23	**Investing Activities:**	
24	Property additions	(4,816)
25	Nuclear decommissioning trust fund purchases	(958)
26	Nuclear decommissioning trust fund sales	942
27	Cost of removal, net of salvage	(336)
28	Change in construction payables, net of joint owner portion	68
29	Payments pursuant to LTSAs	(74)
30	Proceeds from dispositions	357
31	Other investing activities	(79)
32	Net cash used for investing activities	$ (4,896)
33	**Financing Activities:**	
34	Decrease in notes payable, net	(811)
35	Proceeds --	
36	Senior notes	2,117
37	Short-term borrowings	350
38	Redemptions and repurchases --	
39	Senior notes	(400)
40	Short-term borrowings	(670)
41	FFB loan	(86)
42	Capital contributions from parent company	1,780
43	Payment of common stock dividends	(2,051)
44	Other financing activities	(83)
45	Net cash provided from financing activities	$ 146
46	Net Change in Cash, Cash Equivalents, and Restricted Cash	43
47	Cash, Cash Equivalents, and Restricted Cash at Beginning of Year	75
48	Cash, Cash Equivalents, and Restricted Cash at End of Year	$ 118
49	**Supplemental Cash Flow Information:**	
50	Cash paid (received) during the period for --	
51	Interest (net of $57 capitalized)	$ 680
52	Income taxes, net	$ (14)
53	Noncash transactions -- Accrued property additions at year-end	$ 739

Note:

The above statement reflects all accounting adjustments made for external SEC reporting per the Company's Annual Report on Form 10-K.

GEORGIA POWER COMPANY
ACTUAL TO BUDGET NON-FUEL O&M EXPENSE COMPARISONS
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Function	Actual	Budget	Variance	Percent	Explanation of Variances
Production	$ 837,552	$ 830,706	$ 6,846	0.82%	Primarily attributed to overruns in baseline maintenance costs, miscellaneous other expenses, and shared service billings, partially offset by underruns in labor/benefits, shift in Vogtle Unit 4 commercial operation date, engineering, and outage costs.*
Transmission	$ 176,833	$ 115,656	$ 61,177	52.90%	Primarily attributed to storm costs related to Hurricane Helene and overruns in Integrated Transmission System maintenance, asset management, and vegetation management, and underruns in parity receipts.
Distribution	$ 370,294	$ 352,297	$ 17,998	5.11%	Primarily attributed to overruns in vegetation management, asset management, storm costs related to Hurricane Helene, and obsolete inventory writeoffs, partially offset by shared services billings and incidental maintenance.
Customer Accounting	$ 203,155	$ 182,672	$ 20,483	11.21%	Primarily attributed to overruns in chargeoffs, partially offset by underruns in transaction fees.
Customer Service & Information	$ 93,110	$ 102,948	$ (9,837)	-9.56%	Primarily attributed to underruns in DSM program costs.
Sales	$ 35,963	$ 42,637	$ (6,674)	-15.65%	Primarily attributed to underruns in GPC labor.
Administrative & General	$ 293,720	$ 328,145	$ (34,425)	-10.49%	Primarily attributed to underruns in shared service billings, property insurance and insurance claims, partially offset by overruns in GPC labor, miscellaneous other expenses, deferred board of directors fees, and economic development.*
TOTAL	$ 2,010,628	$ 1,955,061	$ 55,568	2.84%	

*Miscellaneous other expenses can include costs that are general to the business such as meals and travel, facility costs, and office expenses.

GEORGIA POWER COMPANY
OTHER RATE BASE ITEMS
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

MONTH	FUEL AND M&S INV. NET OF CAPITALIZED PAYABLES	MINIMUM BANK BALANCES/ PREPAYMENTS	PREPAID PENSION ASSETS	CUSTOMER DEPOSITS	ACCUM. INT. ON CUSTOMER DEPOSITS	OPERATING RESERVES	BRANCH UNIT 4 NBV REG. ASSET	HAMMOND UNITS 1-4 NBV REG. ASSET	HYDRO UNITS NBV REG. LIABILITY
Dec-23	$ 1,355,810	$ 117,763	$ 2,029,822	$ (249,667)	$ (39,148)	(710,533)	$ 7,858	$ 338,837	$ (114)
Jan-24	1,355,833	138,087	2,042,534	(250,196)	(39,335)	(671,629)	7,203	335,764	(109)
Feb-24	1,370,466	211,482	2,055,232	(251,495)	(39,557)	(608,018)	6,549	332,692	(105)
Mar-24	1,424,478	142,181	2,066,806	(249,866)	(39,693)	(574,758)	5,894	329,619	(100)
Apr-24	1,392,925	152,487	2,079,223	(251,167)	(39,974)	(719,736)	5,239	326,546	(95)
May-24	1,407,563	153,968	2,091,686	(251,330)	(40,173)	(720,416)	4,584	323,473	(90)
Jun-24	1,386,631	150,229	2,104,049	(251,991)	(40,409)	(787,592)	3,929	320,400	(86)
Jul-24	1,356,542	145,009	2,116,416	(252,086)	(40,274)	(727,764)	3,274	317,328	(81)
Aug-24	1,327,267	151,688	2,128,796	(253,598)	(40,883)	(655,327)	2,619	314,255	(76)
Sep-24	1,316,505	117,186	2,141,151	(253,976)	(41,085)	510,404	1,965	311,182	(71)
Oct-24	1,330,006	88,380	2,153,490	(255,239)	(41,305)	479,642	1,310	308,109	(67)
Nov-24	1,349,973	97,872	2,165,838	(256,131)	(41,577)	309,038	655	305,037	(62)
Dec-24	1,344,215	86,232	2,178,202	(256,441)	(40,682)	330,228	-	301,963	(57)
Average	$ 1,362,939	$ 134,813	$ 2,104,096	$ (252,553)	$ (40,315)	$ (349,728)	$ 3,929	$ 320,400	$ (86)

MONTH	MCINTOSH UNIT 1 NBV REG. LIABILITY	WANSLEY UNITS 1&2 NBV REG. ASSET	WANSLEY UNIT 5A CT NBV REG. ASSET	BOULEVARD UNIT 1 CT NBV REG. LIABILITY	OBSOLETE INVENTORY REG. ASSET	SCHERER DEPRECIATION REG. ASSET	BOWEN DEPRECIATION REG. ASSET	CUSTOMER USAGE DATA ACCESS COSTS REG. ASSET	TOU - FD REVENUE EROSION REG. ASSET
Dec-23	$ (5,008)	$ 487,898	$ (85)	$ (599)	$ 12,072	$ 69,620	$ 40,222	$ 152	$ 1,328
Jan-24	(4,799)	482,087	(105)	(573)	12,067	75,421	43,574	130	1,001
Feb-24	(4,590)	476,277	(124)	(548)	12,066	81,223	46,926	108	991
Mar-24	(4,382)	470,466	(144)	(522)	12,063	87,025	50,278	86	992
Apr-24	(4,173)	464,656	(164)	(497)	12,061	92,826	53,630	64	1,025
May-24	(3,964)	458,846	(184)	(471)	12,045	98,628	56,982	42	1,079
Jun-24	(3,756)	453,035	(204)	(445)	11,711	104,429	60,333	21	1,116
Jul-24	(3,547)	447,188	(223)	(420)	11,711	110,231	63,685	(1)	1,061
Aug-24	(3,338)	441,377	(243)	(394)	11,711	116,033	67,037	(23)	861
Sep-24	(3,130)	435,567	(263)	(369)	12,456	121,834	70,389	(45)	635
Oct-24	(2,921)	429,756	(283)	(343)	12,448	127,636	73,741	(67)	445
Nov-24	(2,712)	423,946	(303)	(318)	11,706	133,438	77,093	(89)	385
Dec-24	(2,504)	418,136	(323)	(292)	11,706	139,239	80,445	(110)	473
Average	$ (3,756)	$ 453,018	$ (204)	$ (445)	$ 11,986	$ 104,429	$ 60,333	$ 21	$ 876

MONTH	SOFTWARE & CLOUD COMPUTING REG. ASSET	INCREMENTAL COVID COST REG. ASSET	NUCLEAR DECOM. TRUST REG. ASSET	NCCR NON-PROTECTED DEFICIENT ADIT REG. ASSET	TAX REFORM REGULATORY LIABILITY	DEFERRED NUCLEAR OUTAGE COSTS	NCCR UNDER-RECOVERY	VOGTLE UNIT 3 & COMMON FINANCING COSTS	VOGTLE UNIT 3 & COMMON DEPRECIATION
Dec-23	$ 83,802	$ 16,804	$ 20,554	$ 145,478	$ -	$ 32,649	$ -	$ 13,655	$ 16,990
Jan-24	85,373	16,104	19,924	145,478	-	33,782	-	15,559	20,587
Feb-24	86,841	15,403	19,294	145,478	-	43,970	-	19,349	24,184
Mar-24	90,901	14,703	19,087	145,478	-	42,279	-	22,233	27,780
Apr-24	94,459	14,003	18,456	145,478	-	39,434	17,932	24,838	31,377
May-24	98,206	13,303	17,178	143,436	(105,894)	36,953	9,778	24,629	31,115
Jun-24	101,237	12,603	15,900	142,230	(106,848)	34,694	9,666	24,420	30,854
Jul-24	103,141	11,903	14,622	141,025	(108,034)	31,969	9,658	24,210	30,593
Aug-24	105,555	11,202	13,344	139,820	(109,116)	33,424	9,649	24,001	30,331
Sep-24	108,547	10,502	12,066	138,614	(109,356)	43,777	9,638	23,792	30,070
Oct-24	110,552	9,802	10,788	137,409	(109,962)	49,348	9,633	23,583	29,808
Nov-24	112,236	9,102	9,510	136,203	(110,565)	55,927	9,631	23,373	29,547
Dec-24	115,637	8,402	23,569	134,998	(111,279)	52,971	9,370	23,164	29,285
Average	$ 99,730	$ 12,603	$ 16,484	$ 141,625	$ (67,004)	$ 40,860	$ 7,304	$ 22,062	$ 27,886

GEORGIA POWER COMPANY
NUCLEAR DECOMMISSIONING DETAILS
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

	Accounts 128-00100, 128-00105, 128-00110, 128-00115						
	Hatch 1	Hatch 2	Vogtle 1	Vogtle 2	Vogtle 3	Vogtle 4	TOTAL
External Fund as of January 1, 2024*	$ 363,101	$ 341,647	$ 198,904	$ 235,052	$ 16,215	$ 8,204	$ 1,163,124
Decommissioning Funding	-	-	424	-	7,565	7,771	15,760
Earnings on External Fund, Net	(54,314)	(54,341)	(28,500)	(18,210)	(333)	(274)	(155,972)
Unrealized Gain / (Loss)	70,427	68,350	36,459	36,135	892	380	212,643
External Fund as of December 31, 2024*	$ 379,214	$ 355,655	$ 207,287	$ 252,978	$ 24,340	$ 16,081	$ 1,235,554

*Includes securities lending activities.

GEORGIA POWER COMPANY
CALCULATION OF CASH WORKING CAPITAL
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Description	Amount	Lag/(Lead) Days	Dollar Days
Operating Revenues		37.0	
Cash Operating Expenses:			
Fuels Other Than Nuclear	$ 1,496,546	(28.9)	$ (43,201,689)
Nuclear Decommissioning	12,746	(258.0)	(3,288,501)
Purchased Power:			
Purchases-Affiliated *	763,054	(33.2)	(25,318,142)
Purchases-Non-Affiliated *	493,815	(35.5)	(17,517,210)
Other Operating and Maintenance:			
Expenses	2,010,628	(22.0)	(44,216,482)
Taxes Other Than Income Taxes	645,781	(178.5)	(115,291,063)
Current Income Taxes:			
Federal	228,771	(32.0)	(7,320,684)
State	25,696	(32.0)	(822,284)
Interest Exp.- Long Term Debt	647,742	(72.7)	(47,065,902)
Total Cash Operating Expenses	6,324,780	(48.1)	(304,041,955)

Net Lag Days		(11.1)
Average Daily Cash Operating Expenses (Total/**366**)	$	17,281
Cash Working Capital (Before Adjustments)	$	(191,245)
Adjustment for Sales Tax Collection		(13,779)
Cash Working Capital	$	(205,024)

* These amounts include combined credits representing power sales which are credited to retail revenue for regulatory reporting purposes in the amount of: $ 132,940

	Long Term Debt
Net Total Rate Base	$ 34,837,897
Component Costs	1.86%
Cash Working Capital Component	$ 647,742

GEORGIA POWER COMPANY
NON-PURCHASED POWER TRANSACTIONS WITH AFFILIATES
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

PAYMENTS MADE BY GEORGIA POWER TO AFFILIATES

	Amount
Alabama Power	$ 35,735
Mississippi Power	6,696
Southern Company Services	1,197,006
Southern Nuclear	835,365
Southern LINC	-
Southern Telecom	-
Southern Power	-
Total Payments	$ 2,074,802

PAYMENTS RECEIVED BY GEORGIA POWER FROM AFFILIATES

	Amount
Alabama Power	$ 4,978
Mississippi Power	1,124
Southern Company Services	37,378
Southern Nuclear	-
Southern LINC	-
Southern Telecom	-
Southern Power	-
Total Receipts	$ 43,480

Note: Amounts provided follow FERC Form 1 reporting requirements.

GEORGIA POWER COMPANY
LABOR AND BENEFIT DATA
TWELVE MONTHS ENDED DECEMBER 31, 2024

1. The number of employees on the Company's payroll as of December 31, 2024 was 6,807.

2. Labor charged to O&M from the Company's payroll for the year ended December 31, 2024 totaled $447 million.

3. Labor charged to Georgia Power's O&M from the employees of Southern Company Services for the year ended December 31, 2024 amounted to approximately $147 million.

4. Wage and Salary Increases:

   - Non-union salaries increased an average of 4.085% for exempt and nonexempt employees. These increases were effective March 1, 2024 and were based on 2023 performance.

   - Union salaries increased an average of 4.085% in 2024. These increases were effective July 1, 2024 per the collective bargaining agreement between the Company and union, IBEW, local 84.

GEORGIA POWER COMPANY
MAJOR ACCOUNTING AND TAX CHANGES
TWELVE MONTHS ENDED DECEMBER 31, 2024

1) In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (topic 280): Improvements to Reportable Segment Disclosures* (ASU 2023-07), which requires entities to disclose significant segment expenses, other segment items, the title and position of the chief operating decision maker ("CODM"), and information related to how the CODM assesses segment performances and allocates resources, among certain other required disclosures. Additionally, previous annual disclosures will be required in interim periods. Georgia Power Company adopted ASU 2023-07 retrospectively effective January 1, 2024 with no impact to accounting or financial statements; only additional required information was disclosed.

   Georgia Power is a vertically integrated utility providing electric service to retail customers and as such its single reportable segment is the sale of electricity. Revenues from products and services of Georgia Power is segregated into retail, wholesale, and other as reflected on its statements of income. Georgia Power identified utility operations and maintenance ("O&M") as significant segment expenses provided to its CODM. Utility O&M expenses is calculated as other O&M, as reflected on the statements of income, less

2) On April 18, 2024, the State of Georgia enacted tax legislation that reduces the corporate income tax rate from 5.75% to 5.39% effective for tax years beginning on or after January 1, 2024. HB 1015 lowers the state's income tax rate for individuals to 5.39% beginning in 2024, while HB 1023 matches the corporate income tax rate to the individual income tax rate. The legislation triggered a Q2 2024 remeasurement of the Company’s existing accumulated deferred income tax balances and deferral of over-recovered current year income tax expense, resulting in the establishment of a regulatory liability representing an accrual for certain tax benefits to be returned to customers.

GEORGIA POWER COMPANY
MAJOR PLANT ADDITIONS AND RETIREMENTS
TWELVE MONTHS ENDED DECEMBER 31, 2024

Description	2024 Activity Additions	2024 Activity Retirements	13-Month Average Impact on Plant Balance
Production Plant			
Vogtle Unit 4	$ 3,301,624,032	$ -	$ 2,286,084,565
Mossy Branch Battery Storage	92,677,667	-	14,133,133
Plant Hatch Retrofits	63,703,687	(64,983,235)	43,075,102
McDonough CC Retrofits	43,365,505	(53,598,574)	6,223,095
Tugalo Outage	30,971,531	(2,465,541)	8,854,038
McIntosh Solar	24,201,004	(71,596)	9,311,479
Goat Rock Retrofits	20,271,484	(2,209,518)	8,194,118
Bowen Retrofits	19,567,319	(46,268,956)	5,644,288
Transmission Plant			
Transmission New Business	$ 229,523,300	$ (82,909)	$ 87,676,177
Transmission Capital Maintenance / Asset Management	205,239,819	(25,701,574)	103,507,600
Transmission Growth/Load Flow	80,176,417	(75,850)	26,592,807
Transmission System Operations	79,900,812	(3,997,902)	31,097,559
Transmission Reliability	67,877,665	(1,596,892)	28,869,037
Transmission Commitments	53,267,806	(1,499,982)	37,046,008
Transmission Grid Improvement	44,478,441	(3,933,168)	6,340,283
Distribution Plant			
Distribution New Business	$ 604,360,529	$ (120,817,811)	$ 254,924,744
Distribution Grid Improvement	308,290,286	(8,507,649)	134,245,394
Distribution Reliability	253,047,738	(12,794,167)	105,589,976
Distribution Capital Maintenance / Asset Management	169,953,340	(11,504,361)	96,133,457
Distribution Unregulated ODL	115,535,660	(27,830,402)	62,263,448
Distribution Growth/Load Flow	108,987,049	(2,550,536)	37,144,693
Distribution Commitments	35,509,311	(900,675)	21,115,211
Distribution Resiliency	30,654,744	-	11,849,177
Distribution Products and Services	21,302,669	(4,867,509)	10,116,523
Fiber to Distribution Program	16,890,675	(49,049)	8,537,485
General & Intangible Plant			
Software Purchases and Upgrades	$ 92,076,541	$ (1,966,702)	$ 34,952,653
Fleet	68,189,902	(5,211,120)	29,388,965
Facilities	63,779,130	(758,842)	25,283,728
General Equipment	46,322,663	(91,703)	24,571,649
Communication System Upgrade	40,176,509	(1,618,782)	19,350,212
Total	$ 6,331,923,234	$ (405,955,003)	$ 3,578,116,606

NOTE: Major Plant Additions and Retirements were defined as those with an impact of more than $5 million, excluding Nuclear Fuel.

GEORGIA POWER COMPANY
ACCOUNTING ORDER ADJUSTMENTS
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

OPERATING EXPENSES	FERC ACCOUNT	AMOUNT RECORDED	INCOME TAX EFFECT
Nuclear Decommissioning Funding Accrual [1]	407-30015	$ 12,746	$ (3,192)
Storm Damage Reserve Accrual [1]	924-00000	$ 31,419	$ (7,867)
Environmental Remediation Reserve Accrual [1]	924-00000	$ 5,052	$ (1,265)
Branch Units 4 and Common NBV Amortization [2]	407-30195	$ 7,858	$ (1,968)
Hammond Units 1-4 and Common NBV Amortization [3]	407-30205	$ 36,874	$ (9,233)
McIntosh Unit 1 NBV Amortization [4]	407-40210	$ (2,504)	$ 627
Langdale Units 5-6 NBV Amortization [4]	407-40215	$ (57)	$ 14
Incremental COVID-19 Cost Amortization [4]	407-30019	$ 8,402	$ (2,104)
Customer Usage and Data Access Amortization [4]	905-00000	$ 262	$ (66)
Wansley Units 1&2 and Common NBV Amortization [5]	407-30196	$ 69,725	$ (17,459)
Wansley Unit 5A CT NBV Amortization [6]	407-30197	$ 238	$ (60)
Boulevard Unit 1 CT NBV Amortization [6]	407-40197	$ (307)	$ 77
Vogtle Unit 3 & Common Financing Costs Deferral and Amortization [7]	407-40235 & 407-30235	$ (9,509)	$ 2,381
Vogtle Unit 3 & Common Depreciation Deferral and Amortization [7]	403-00250 & 403-00255	$ (12,295)	$ 3,079
Scherer Units 1-3 Depreciation Deferral [8]	403-00100	$ (69,620)	$ 17,433
Bowen Units 1-2 Depreciation Deferral [8]	403-00100	$ (40,222)	$ 10,072
Software and Cloud Computing Amortization [9]	923-00000	$ 9,782	$ (2,449)
State Tax Expense Savings Deferral [10]	407-30335	$ 8,948	$ (2,241)
Excess Unprotected Accumulated Deferred Income Taxes Deferral [10]	410.1 & 411.1	$ 76,707	$ -

Notes:

[1] Current authorized accrual.

[2] Amortization began May 2015 per Docket Nos. 34218 and 36498. Balance is being amortized over the units' remaining useful life approved in Docket No. 31958.

[3] Amortization began August 2019 per Docket No. 42310. Balance is being amortized over the units remaining useful life approved in Docket No. 36989.

[4] Amortization began January 2023 per Docket No. 44280. Balance is being amortized over a 3-year period through December 31, 2025.

[5] Amortization began September 2022 per Docket No. 44160. Balance is being amortized over the units remaining useful life approved in Docket No. 42516.

[6] Amortization began September 2022 per Docket No. 44160. Balance is being amortized over a 3-year period through December 31, 2025.

[7] Financing costs and depreciation expenses for Vogtle Unit 3 and Common excluded from base rates or NCCR tariff were deferred until Vogtle Unit 4 commercial operation. Amortization began May 2024, the month after Plant Vogtle Unit 4 commercial operation, over a 10-year period per Docket No. 29849.

[8] A portion of depreciation expenses for Plants Bowen and Scherer are being deferred over the remaining useful lives approved in Docket No. 44280.

[9] Amortization began January 2023 per Docket No. 44280. Projected balance as of December 31, 2022 is being amortized over a 5-year period through December 31, 2027.

[10] Deferral of state tax expense savings and ADIT remeasurement began May 2024 per Docket No. 44280. Balance will be amortized from January 1, 2025 through December 31, 2025.

GEORGIA POWER COMPANY
ASSET RETIREMENT OBLIGATION - ARO
RATE BASE IMPACT
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

MONTH	ARO GROSS PLANT STEAM (ACCT 101)	ARO GROSS PLANT NUCLEAR (ACCT 101)	ARO GROSS PLANT HYDRO (ACCT 101)	ARO GROSS PLANT TRANSMISSION (ACCT 101)	ARO GROSS PLANT DISTRIBUTION (ACCT 101)	ARO GROSS PLANT GENERAL (ACCT 101)	ARO GROSS PLANT OTHER (ACCT 101)
Dec-23	$ 746,988	$ 386,663	$ 6,494	$ (849)	$ 452	$ (5,328)	$ 49,988
Jan-24	740,995	386,596	6,493	(843)	453	(5,187)	49,988
Feb-24	737,439	505,085	6,491	(819)	454	(4,828)	49,988
Mar-24	731,094	505,089	6,491	(808)	455	(4,771)	49,988
Apr-24	728,175	505,089	6,490	(800)	454	(4,710)	50,048
May-24	725,145	505,081	6,490	(785)	454	(4,172)	52,293
Jun-24	722,122	505,068	6,450	(770)	467	(4,250)	52,502
Jul-24	718,731	504,903	6,465	(771)	462	(4,086)	52,502
Aug-24	712,853	504,653	6,105	(778)	122	(3,614)	52,298
Sep-24	709,906	115,346	6,105	(774)	122	(3,271)	52,298
Oct-24	706,089	114,277	6,105	(755)	122	(3,455)	52,298
Nov-24	671,021	114,291	6,105	(755)	121	(3,290)	52,298
Dec-24	666,728	113,668	6,101	(753)	122	(3,276)	52,298
Average	$ 716,714	$ 366,601	$ 6,337	$ (789)	$ 328	$ (4,172)	$ 51,445

MONTH	ARO ACCUMULATED DEPRECIATION STEAM (ACCT 108)	ARO ACCUMULATED DEPRECIATION NUCLEAR (ACCT 108)	ARO ACCUMULATED DEPRECIATION HYDRO (ACCT 108)	ARO ACCUMULATED DEPRECIATION TRANSMISSION (ACCT 108)	ARO ACCUMULATED DEPRECIATION DISTRIBUTION (ACCT 108)	ARO ACCUMULATED DEPRECIATION GENERAL (ACCT 108)	ARO ACCUMULATED DEPRECIATION OTHER (ACCT 108)
Dec-23	$ 63,063	$ (58,095)	$ (2,091)	$ (739)	$ (924)	$ (4,766)	$ (7,437)
Jan-24	67,434	$ (58,563)	(2,113)	(742)	(924)	(4,890)	(7,590)
Feb-24	69,368	$ (59,093)	(2,133)	(764)	(924)	(5,234)	(7,742)
Mar-24	74,091	$ (59,631)	(2,155)	(771)	(924)	(5,274)	(7,895)
Apr-24	75,387	$ (60,165)	(2,176)	(776)	(922)	(5,319)	(8,048)
May-24	76,795	$ (60,814)	(2,199)	(788)	(921)	(5,842)	(8,200)
Jun-24	78,197	$ (61,457)	(2,180)	(801)	(933)	(5,748)	(8,364)
Jul-24	79,966	$ (61,949)	(2,219)	(796)	(927)	(5,895)	(8,528)
Aug-24	81,513	$ (62,388)	(2,239)	(798)	(929)	(6,143)	(8,692)
Sep-24	82,854	$ (62,250)	(2,259)	(799)	(927)	(6,471)	(8,854)
Oct-24	85,064	$ (62,242)	(2,280)	(815)	(925)	(6,270)	(9,016)
Nov-24	86,258	$ (62,270)	(2,301)	(812)	(924)	(6,419)	(9,178)
Dec-24	89,068	$ (62,306)	(2,318)	(810)	(922)	(6,417)	(9,340)
Average	$ 77,620	$ (60,863)	$ (2,205)	$ (785)	$ (925)	$ (5,745)	$ (8,376)

MONTH	ARO REGULATORY ASSET (ACCT 182)	ARO LIABILITY (ACCT 230)	ARO WHOLESALE* (Wholesale Column Adjustment)	ARO SUMMATION (ACCTS 101+108+182+230)
Dec-23	$ 4,487,351	$ (5,665,310)	$ 4,540	$ -
Jan-24	4,488,287	(5,663,962)	4,567	-
Feb-24	4,483,559	(5,775,452)	4,604	-
Mar-24	4,483,152	(5,772,772)	4,643	-
Apr-24	4,486,313	(5,773,719)	4,680	-
May-24	4,488,332	(5,775,584)	4,714	-
Jun-24	4,490,476	(5,775,551)	4,772	-
Jul-24	4,493,173	(5,775,862)	4,830	-
Aug-24	4,492,638	(5,769,485)	4,885	-
Sep-24	4,494,792	(5,380,719)	4,890	(12)
Oct-24	4,492,933	(5,375,994)	4,866	-
Nov-24	4,576,998	(5,425,956)	4,813	-
Dec-24	4,568,275	(5,414,875)	4,757	-
Average	$ 4,502,021	$ (5,641,942)	$ 4,736	$ (1)

*The wholesale portion of Plant Scherer Unit 3 ARO depreciation and accretion (Flint 25 MWs and Flint 56 MWs contracts) and Solar Contracts (Dalton Solar and Tri-county) were expensed below the line rather than deferred to the ARO regulatory asset account (182). The associated wholesale portion of the ARO settlements were also excluded from the regulatory asset (182) and the regulatory liability accounts (254) for rate recovery.

GEORGIA POWER COMPANY
ASSET RETIREMENT OBLIGATION - ARO
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

ARO REGULATORY ASSET/(LIABILITY)
(ACCT 254)

	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	13-Month Average
STEAM (CCR ARO)														
Rate Recovery**	$ -	$ (8,198)	$ (8,198)	$ (8,198)	$ (8,198)	$ (8,198)	$ (8,198)	$ (8,198)	$ (8,198)	$ (8,198)	$ (8,198)	$ (8,198)	$ (8,198)	
Settlements	-	20,238	25,984	22,257	18,765	19,982	19,744	19,048	21,146	19,260	22,778	27,284	28,270	
Net Balance	$ 180,605	$ 192,645	$ 210,431	$ 224,490	$ 235,057	$ 246,841	$ 258,387	$ 269,237	$ 282,185	$ 293,248	$ 307,827	$ 326,913	$ 346,985	$ 259,604
STEAM (Non-CCR ARO)														
Rate Recovery	$ -	$ (231)	$ (231)	$ (231)	$ (231)	$ (231)	$ (231)	$ (231)	$ (231)	$ (231)	$ (231)	$ (231)	$ (231)	
Settlements	-	(549)	892	365	(151)	1,219	198	(2,438)	923	130	52	50	16	
Net Balance	$ (9,828)	$ (10,608)	$ (9,948)	$ (9,814)	$ (10,197)	$ (9,209)	$ (9,242)	$ (11,911)	$ (11,220)	$ (11,322)	$ (11,501)	$ (11,682)	$ (11,897)	$ (10,644)
NUCLEAR (External Decommissioning Trust)*														
Rate Recovery	$ -	$ (630)	$ (630)	$ (630)	$ (630)	$ (1,278)	$ (1,278)	$ (1,278)	$ (1,278)	$ (1,278)	$ (1,278)	$ (1,278)	$ (1,278)	
External Trust (Gains)/Losses	-	(48,786)	1,907	(14,715)	(21,902)	37,894	(30,816)	(14,279)	(21,785)	(23,785)	(14,273)	30,519	(31,527)	
Settlements	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Balance	$ (1,082,098)	$ (1,131,514)	$ (1,130,238)	$ (1,145,583)	$ (1,168,116)	$ (1,131,500)	$ (1,163,595)	$ (1,179,151)	$ (1,202,214)	$ (1,227,277)	$ (1,242,828)	$ (1,213,588)	$ (1,246,392)	$ (1,174,161)
NUCLEAR (Non-External Decommissioning Trust)														
Rate Recovery	$ -	$ (348)	$ (348)	$ (348)	$ (348)	$ (348)	$ (348)	$ (348)	$ (348)	$ (348)	$ (348)	$ (348)	$ (348)	
Settlements	-	5	12	35	10	18	234	286	1,048	640	(39)	(9)	589	
Net Balance	$ 2,890	$ 2,546	$ 2,209	$ 1,897	$ 1,558	$ 1,228	$ 1,113	$ 1,051	$ 1,751	$ 2,042	$ 1,655	$ 1,298	$ 1,538	$ 1,752
HYDRO														
Rate Recovery	$ -	$ (135)	$ (135)	$ (135)	$ (135)	$ (135)	$ (135)	$ (135)	$ (135)	$ (135)	$ (135)	$ (135)	$ (135)	
Settlements	-	5	(0)	2	(0)	77	(30)	8	1	1	-	20	2	
Net Balance	$ (6,539)	$ (6,669)	$ (6,804)	$ (6,937)	$ (7,072)	$ (7,130)	$ (7,294)	$ (7,421)	$ (7,554)	$ (7,688)	$ (7,823)	$ (7,938)	$ (8,071)	$ (7,303)
OTHER														
Rate Recovery		$ (468)	$ (468)	$ (468)	$ (468)	$ (468)	$ (468)	$ (468)	$ (468)	$ (468)	$ (468)	$ (468)	$ (468)	
Settlements		-	-	-	-	-	-	-	1	-	0	-	2	
Net Balance	$ (6,010)	$ (6,478)	$ (6,946)	$ (7,415)	$ (7,883)	$ (8,351)	$ (8,819)	$ (9,287)	$ (9,753)	$ (10,221)	$ (10,689)	$ (11,157)	$ (11,623)	$ (8,818)
TRANSMISSION														
Rate Recovery	$ -	$ (14)	$ (14)	$ (14)	$ (14)	$ (14)	$ (14)	$ (14)	$ (14)	$ (14)	$ (14)	$ (14)	$ (14)	
Settlements	-	9	5	3	6	8	(1)	2	3	9	0	2	1	
Net Balance	$ (79)	$ (84)	$ (93)	$ (104)	$ (112)	$ (118)	$ (133)	$ (144)	$ (155)	$ (160)	$ (174)	$ (186)	$ (199)	$ (134)
DISTRIBUTION														
Rate Recovery	$ -	$ (92)	$ (92)	$ (92)	$ (92)	$ (92)	$ (92)	$ (92)	$ (92)	$ (92)	$ (92)	$ (92)	$ (92)	
Settlements	-	7	4	23	4	42	(13)	12	4	13	21	15	5	
Net Balance	$ (3,619)	$ (3,704)	$ (3,792)	$ (3,860)	$ (3,948)	$ (3,998)	$ (4,102)	$ (4,182)	$ (4,270)	$ (4,349)	$ (4,420)	$ (4,497)	$ (4,584)	$ (4,102)
GENERAL														
Rate Recovery	$ -	$ (122)	$ (122)	$ (122)	$ (122)	$ (122)	$ (122)	$ (122)	$ (122)	$ (122)	$ (122)	$ (122)	$ (122)	
Settlements	-	169	20	19	160	(24)	57	106	116	6	40	9	11	
Net Balance	$ (8,384)	$ (8,337)	$ (8,439)	$ (8,542)	$ (8,505)	$ (8,651)	$ (8,715)	$ (8,731)	$ (8,738)	$ (8,854)	$ (8,936)	$ (9,048)	$ (9,159)	$ (8,695)
TOTAL ARO REGULATORY ASSET/(LIABILITY)	$ (933,063)	$ (972,204)	$ (953,619)	$ (955,869)	$ (969,216)	$ (920,888)	$ (942,399)	$ (950,540)	$ (959,969)	$ (974,582)	$ (976,888)	$ (929,885)	$ (943,402)	$ (952,502)
TOTAL ARO REGULATORY ASSET/(LIABILITY) (without Nuclear Decommissioning)	$ 149,035	$ 159,310	$ 176,618	$ 189,714	$ 198,899	$ 210,612	$ 221,195	$ 228,611	$ 242,245	$ 252,696	$ 265,940	$ 283,702	$ 302,990	$ 221,659

*The ARO for nuclear decommissioning funded through an external trust is excluded from retail rate base.

														TOTAL
TOTAL RATE RECOVERY (FERC 407.3)		$ (10,239)	$ (10,239)	$ (10,239)	$ (10,239)	$ (10,886)	$ (10,886)	$ (10,886)	$ (10,886)	$ (10,886)	$ (10,886)	$ (10,886)	$ (10,886)	$ (128,044)

**Recovery does not include excess earnings.

GEORGIA POWER COMPANY
ASSET RETIREMENT OBLIGATION - ARO
INCOME IMPACT
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Reconciliation of the ARO Liability (Acct 230)		
ARO Liability Dec 2023	$	5,665,310
ARO Liability Dec 2024		5,414,875
Change in Liability Balance	$	(250,435)
Explanation Of Change		
ARO Accretion		(231,909)
ARO New Liabilities		(118,778)
ARO Cash Flow Revisions		330,963
ARO Settlements		270,160
Change	$	250,435
Reconciliation of the ARO Regulatory Asset (Acct 182)		
ARO Regulatory Asset Dec 2023	$	4,487,351
ARO Regulatory Asset Dec 2024		4,568,275
Change in Asset Balance	$	80,923
Explanation Of Change		
ARO Accretion (Retail)	$	(231,284)
ARO Depreciation Expense (Retail)		(26,579)
ARO Settlements (Retail)		269,253
Deferred Gain/Loss on ARO Settlement		(436)
Retirement Reclassification		(91,878)
Change	$	(80,923)
Reconciliation of the ARO Regulatory Liability (Acct 254)		
ARO Regulatory Liability Dec 2023	$	(933,063)
ARO Regulatory Liability Dec 2024		(943,402)
Change in Liability Balance	$	(10,339)
Explanation Of Change		
ARO Rate Recovery	$	128,044
ARO Settlements (Retail)		(269,253)
Nuclear Decommissioning Trust (Gains)/Losses		151,548
Change	$	10,339

GEORGIA POWER COMPANY

RETIREMENT BENEFIT OBLIGATION - ASC 715 (formerly SFAS 158)
RATE BASE IMPACT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

The following summarizes the asset and liability balances associated with SFAS No. 158 (now ASC 715), and the related zero impact on retail rate base.

	SFAS 158 Part 1 Accounts													
Month	Qualified Pension (182-30308)	Supplemental Pension (182-30310)	COSB[1] Pension (182-30312)	COSB[1] Pension (254-00511)	OPRB[2] Medical (182-30306)	OPRB[2] Medical (254-00280)	OPRB[2] Life (182-30304)	Qualified Pension (228-30115)	Supp. Pen. Liability (228-30045)	COSB[1] Pen. Liability (228-30015)	COSB[1] Pen. Asset (128-00315)	OPRB[2] Medical Liab. (228-30105)	OPRB[2] Medical Asset (128-00310)	OPRB[2] Life Liab. (228-30050)	Net Balance
Dec-23	$ 983,694	$ 67,743	$ -	$ (821)	$ -	$ (85,219)	$ 11,022	$ (983,694)	$ (67,743)	$ -	$ 821	$ -	$ 85,219	$ (11,022)	$ -
Jan-24	1,000,495	67,344	-	(812)	-	(85,002)	11,022	(1,000,495)	(67,344)	-	812	-	85,002	(11,022)	-
Feb-24	999,721	66,945	-	(802)	-	(84,785)	11,022	(999,721)	(66,945)	-	802	-	84,785	(11,022)	-
Mar-24	997,364	66,523	-	(787)	-	(84,280)	11,022	(997,364)	(66,523)	-	787	-	84,280	(11,022)	-
Apr-24	996,063	66,117	-	(776)	-	(83,967)	11,022	(996,063)	(66,117)	-	776	-	83,967	(11,022)	-
May-24	994,761	65,710	-	(764)	-	(83,654)	11,022	(994,761)	(65,710)	-	764	-	83,654	(11,022)	-
Jun-24	993,460	65,304	-	(753)	-	(83,341)	11,022	(993,460)	(65,304)	-	753	-	83,341	(11,022)	-
Jul-24	992,158	64,897	-	(742)	-	(83,028)	11,022	(992,158)	(64,897)	-	742	-	83,028	(11,022)	-
Aug-24	990,857	64,491	-	(730)	-	(82,715)	11,022	(990,857)	(64,491)	-	730	-	82,715	(11,022)	-
Sep-24	989,555	64,084	-	(719)	-	(82,403)	11,022	(989,555)	(64,084)	-	719	-	82,403	(11,022)	-
Oct-24	988,254	63,678	-	(707)	-	(82,090)	11,022	(988,254)	(63,678)	-	707	-	82,090	(11,022)	-
Nov-24	986,952	63,271	-	(696)	-	(81,777)	11,022	(986,952)	(63,271)	-	696	-	81,777	(11,022)	-
Dec-24	918,817	54,874	-	(538)	-	(66,582)	2,460	(918,817)	(54,874)	-	538	-	66,582	(2,460)	-
Average	$ 987,088	$ 64,691	$ -	$ (742)	$ -	$ (82,219)	$ 10,363	$ (987,088)	$ (64,691)	$ -	$ 742	$ -	$ 82,219	$ (10,363)	$ -

1 Certain Other Supplemental Benefits
2 Other Postretirement Benefits

The above statement reflects all accounting adjustments made for external SEC reporting per the Company's Annual Report on Form 10-K.

Georgia Power Company's
Distributed Energy Resource (DER) Customer Program Pilot Report
Twelve Months Ended December 31, 2024

This report is provided in accordance with the Georgia Public Service Commission's order in Docket No. 44846. The order requires Georgia Power Company to provide as part of the Annual Surveillance Report a report identifying DER Customer Program pilot related costs.

Table 1: DER Program Pilot Costs
(Amounts in Thousands)

	2024
Retail Revenues (RAS-1 and DRC-1 Tariffs)	$0
Capital Expenditures	$0
Program Administrative O&M Costs	$101

SECTION 6
WORKPAPERS FOR THE REGULATORY ADJUSTMENTS IN SECTION 3

Workpaper	1	External Nuclear Decommissioning
Workpaper	2	Corporate Headquarters Lease
Workpaper	3	Calculation of Adjusted Cash Working Capital
Workpaper	4	ADIT's Related to CWIP
Workpaper	5	Unregulated Outdoor Lighting
Workpaper	6	Vogtle 3&4 Nuclear Fuel
Workpaper	7	Nuclear Construction Cost Recovery (NCCR) Tariff
Workpaper	8	Demand Side Management (DSM) Programs
Workpaper	9	Institutional & Goodwill Advertising
Workpaper	10	Economy & Opportunity Sales Energy Profits
Workpaper	11	Nuclear Energy Institute (NEI) Dues
Workpaper	12	Southern Company Generation Non-Territorial Sales
Workpaper	13	Purchased Power Agreement Additional Sums
Workpaper	14	Carrying Charge on Over/(Under)-recovered Fuel Costs
Workpaper	15	FERC Boundary Land / Licensing Fees
Workpaper	16	Wireless Co-Location Revenues
Workpaper	17	Wholesale to Retail Market Differential Adjustment
Workpaper	18	Off-System Capacity/Margin Sales
Workpaper	19	Capitalized PPA Interest Expense
Workpaper	20	Executive Financial Planning Services
Workpaper	21	Stock-Based Compensation
Workpaper	22	Plant Vogtle Units 3&4 Adjustments
Workpaper	23	Interest Synchronization Adjustment

GEORGIA POWER COMPANY
EXTERNAL NUCLEAR DECOMMISSIONING
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

External Nuclear Decommissioning Trust Assets are reflected as a reduction to the Regulatory Liability associated with Nuclear ARO in Accounts 254-00065 through 254-00100, and the portion related to Nuclear Decommissioning in account 254-00295. This adjustment is necessary to reflect the funding of the total liability via external trust as required by NRC regulations.

Month		Amount
Dec-23	$	1,082,098
Jan-24		1,131,514
Feb-24		1,130,238
Mar-24		1,145,583
Apr-24		1,168,116
May-24		1,131,500
Jun-24		1,163,595
Jul-24		1,179,151
Aug-24		1,202,214
Sep-24		1,227,277
Oct-24		1,242,828
Nov-24		1,213,588
Dec-24		1,246,392
Average	$	1,174,161

GEORGIA POWER COMPANY
CORPORATE HEADQUARTERS LEASE
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment recognizes the Corporate Headquarters building as an operating lease rather than a finance lease, as ordered by the Commission in Docket No. 3270.

Month	241 Building
Dec-23	$ (21,014)
Jan-24	(20,820)
Feb-24	(20,625)
Mar-24	(20,429)
Apr-24	(20,231)
May-24	(20,032)
Jun-24	(19,832)
Jul-24	(19,631)
Aug-24	(19,428)
Sep-24	(19,223)
Oct-24	(19,018)
Nov-24	(18,811)
Dec-24	(18,602)
Average	$ (19,823)
Annual Payments (less depreciation)	$ 1,557
Federal Income Taxes Payable	$ (310)
State Income Taxes Payable	(80)

GEORGIA POWER COMPANY
CALCULATION OF ADJUSTED CASH WORKING CAPITAL
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Description	Amount	Lag/(Lead) Days	Dollar Days
Operating Revenues		37.0	
Cash Operating Expenses:			
Fuels Other Than Nuclear	$ 1,496,546	(28.9)	$ (43,201,689)
Nuclear Decommissioning	12,746	(258.0)	(3,288,501)
Purchased Power:			
Purchases-Affiliated *	753,375	(33.2)	(24,996,969)
Purchases-Non-Affiliated *	503,283	(35.5)	(17,853,076)
Other Operating and Maintenance:			
Expenses	1,953,166	(22.0)	(42,952,806)
Taxes Other Than Income Taxes	633,704	(178.5)	(113,135,015)
Current Income Taxes:			
Federal	192,554	(32.0)	(6,161,724)
State	16,401	(32.0)	(524,818)
Interest Exp.- Long Term Debt	642,739	(72.7)	(46,702,379)
Total Cash Operating Expenses	6,204,513	(48.2)	(298,816,976)

Net Lag Days		(11.2)
Average Daily Cash Operating Expenses (Total/**366**)	$	16,952
Cash Working Capital (Before Adjustments)	$	(189,128)
Adjustment for Sales Tax Collection		(13,779)
Cash Working Capital	$	(202,907)
Per Books Cash Working Capital		(205,024)
Cash Working Capital Adjustment	$	2,116

* These amounts include combined credits representing power sales which are credited to retail revenue for regulatory reporting purposes in the amount of: $ 132,940

	Long Term Debt
Net Total Rate Base	$ 34,568,819
Component Costs	1.86%
Cash Working Capital Component	$ 642,739

GEORGIA POWER COMPANY
ADITS RELATED TO CWIP
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment removes, for retail ratemaking purposes, all accumulated deferred income taxes related to construction work in progress.

Month	282 Account	190 Account	Total
Dec-23	$ (187,888)	$ 8,377	$ (179,511)
Jan-24	(193,105)	8,610	(184,495)
Feb-24	(198,321)	8,842	(189,479)
Mar-24	(203,802)	9,087	(194,716)
Apr-24	(9,491)	423	(9,068)
May-24	(8,968)	400	(8,568)
Jun-24	(8,445)	377	(8,068)
Jul-24	(7,922)	353	(7,569)
Aug-24	(7,399)	330	(7,069)
Sep-24	(6,875)	307	(6,569)
Oct-24	(6,352)	283	(6,069)
Nov-24	(5,829)	260	(5,569)
Dec-24	(7,065)	291	(6,775)
Average	$ (65,497)	$ 2,918	$ (62,579)

GEORGIA POWER COMPANY
UNREGULATED OUTDOOR LIGHTING
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment reflects the removal of Unregulated Outdoor Lighting Services investment costs, expenses, and revenues for retail rate making purposes pursuant to the Accounting Order in Docket No. 3936 and Staff's subsequent audit.

Rate Base (13-Month Average)		
Plant in Service - Distribution	$	(797,848)
Plant in Service - General Plant		(14,068)
Accumulated Depreciation - Distribution		(89,679)
Accumulated Depreciation - General Plant		(5,406)
Materials and Supplies Inventories		(13,404)
Accumulated Deferred Income Taxes (282)		165,492
Accumulated Deferred Income Taxes (190)		(5,651)
Total Rate Base	$	(570,394)
Revenues		
Other Operating Revenues	$	(235,949)
Expenses		
O&M - Distribution	$	(8,031)
O&M - Customer Accounting		(1,167)
O&M - Customer Assistance		0
O&M - Sales		(13,209)
O&M - Administration and General		(1,767)
Depreciation - Distribution		(35,744)
Depreciation - General & Intangible Plant		(274)
Taxes Other Than Income Taxes		(12,077)
Total Expenses	$	(72,270)
Taxes		
Federal Income Taxes Payable	$	(32,615)
State Income Taxes Payable		(8,371)
Total Taxes	$	(40,986)

GEORGIA POWER COMPANY
VOGTLE 3 & 4 NUCLEAR FUEL
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Consistent with the treatment ordered by the Commission in Docket No. 3397, this adjustment removes any nuclear fuel stock associated with Vogtle Units 3&4 and related ADITs from rate base during the construction period and records AFUDC on the related balance.

Month	Rate Base Adjustment
Dec-23	$ (33,508)
Jan-24	(38,444)
Feb-24	(38,110)
Mar-24	(35,972)
Apr-24	-
May-24	-
Jun-24	-
Jul-24	-
Aug-24	-
Sep-24	-
Oct-24	-
Nov-24	-
Dec-24	-
Average	$ (11,233)

ADIT Other Property (282)	$ 1,339
ADIT Prepaid (190)	(55)

	Income Adjustment
AFUDC (per FERC)	$ (870)
Carrying Cost (per GAAP)	(584)
Difference	$ (285)
Tax Gross Up on Equity Return	74.960%
Vogtle 3&4 Nuclear Fuel Adjustment	$ (381)

Federal Income Taxes Payable	$ (76)
State Income Taxes Payable	(19)

* ASC 980 does not permit the capitalization of an equity carrying cost in AFUDC; therefore, for SEC financial statement purposes, carrying charges on the nuclear fuel stock account are capitalized assuming 100%-debt financing.

GEORGIA POWER COMPANY
NUCLEAR CONSTRUCTION COST RECOVERY (NCCR) TARIFF
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment removes items associated with the NCCR tariff approved in the Commission's Order in Docket No. 32539.

		Rate Base Adjustment
Vogtle 3&4 Accumulated Reserve in NCCR Tariff	$	2,091
ADIT Other (283)		3,096
ADIT Prepaid (190)		(127)
Total Rate Base Adjustment	$	5,059

		Income Adjustment
NCCR Tariff Revenue	$	(41,837)
Federal Income Taxes Payable	$	(3,893)
State Income Taxes Payable		(999)
Deferred Income Taxes		(5,584)

GEORGIA POWER COMPANY
DEMAND SIDE MANAGEMENT PROGRAM
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment adds the additional sum associated with the DSM program for the twelve months ended December 31, 2024 as approved by the Commission in Docket No. 36499 and removes the ADITs associated with the over/(under) balance and the Residential Investment for Saving Energy (RISE) pilot program regulatory asset. This adjustment also effectively removes the carrying charges on DSM over/(under)-recovery; carrying charges are being credited/(charged) to customers through the DSM tariff.

	Rate Base Adjustment
ADIT Other (283)	$ 7
ADIT Prepaid (190)	(13,474)

	Income Adjustment
Carrying Charges	$ 3,873
Additional Sum	$ 12,304
Federal Income Taxes Payable	$ (3,851)
State Income Taxes Payable	(988)
Deferred Income Taxes	2,728

GEORGIA POWER COMPANY
INSTITUTIONAL & GOODWILL ADVERTISING
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment removes disallowed Institutional and Goodwill Advertising expenses, as ordered by the Commission in Docket No. 3840.

Account	Description	Amount
930-10000	General Advertising Expenses	$ (17,034)
	Federal Income Taxes Payable	$ 3,394
	State Income Taxes Payable	871

GEORGIA POWER COMPANY
ECONOMY & OPPORTUNITY SALES ENERGY PROFITS
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Based on the 75/25 allocation of economy energy profits established in Commission's Order in Docket No. 3840, 25% of the economy energy profits were removed from the retail cost of service.

Month	Profits	Retail Allocator	Retail Profits	Retail %	Retail Credit	25% Allocation
Jan-24	$ 727	98.12%	$ 714	75%	$ 535	$ (178)
Feb-24	862	98.12%	846	75%	635	(212)
Mar-24	508	98.12%	498	75%	374	(125)
Apr-24	1,344	98.12%	1,319	75%	989	(330)
May-24	647	98.12%	635	75%	476	(159)
Jun-24	363	98.12%	356	75%	267	(89)
Jul-24	559	98.12%	548	75%	411	(137)
Aug-24	621	98.12%	609	75%	457	(152)
Sep-24	211	98.12%	207	75%	155	(52)
Oct-24	488	98.12%	479	75%	359	(120)
Nov-24	510	98.12%	501	75%	375	(125)
Dec-24	419	98.12%	411	75%	308	(103)
Total	$ 7,259		$ 7,122		$ 5,342	$ (1,781)

Federal Income Taxes Payable	$ (355)
State Income Taxes Payable	(91)

GEORGIA POWER COMPANY
NUCLEAR ENERGY INSTITUTE (NEI) DUES
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment removes disallowed Nuclear Energy Institute expenses.

Total Disallowance	$	(1,060)
Federal Income Taxes Payable	$	211
State Income Taxes Payable		54

GEORGIA POWER COMPANY
SOUTHERN COMPANY GENERATION NON-TERRITORIAL SALES ADJUSTMENT
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Southern Company Generation entered into non-territorial power marketing transactions during the twelve months ended December 31, 2024. These transactions involve power purchases with subsequent resales. As such transactions do not impact retail customers, revenues and expenses associated with such transactions should be removed from the retail jurisdiction. In addition, certain operating expenses incurred by Southern Company Generation for wholesale marketing activities should not impact retail customers. In order to remove the appropriate revenues and expenses for purposes of calculating retail return on equity, the following adjustments were made:

Southern Company Generation - Revenues	$	(2,354)
Southern Company Generation - Bookout Transactions		1,546
Sub-Total, Revenue	$	(808)
Southern Company Generation - Operating Expenses		
Other Purchased Power - Energy	$	(1,546)
Other Purchased Power - Bookout Transactions		1,546
Other Power Supply		(2)
System Control & Load Dispatching		(1,040)
Sub-Total, O&M	$	(1,042)
Income Tax Effect		
Federal Income Taxes Payable	$	47
State Income Taxes Payable		12
Sub-Total, Inc. Taxes	$	59

GEORGIA POWER COMPANY
PURCHASED POWER AGREEMENT ADDITIONAL SUMS
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment adds the "additional sums" associated with the Mid-GA, Dahlberg, Heard County (Exelon), Progress (Monroe (MPC Generating), Walton, Washington County), Blue Canyon Wind, Advanced Solar Initiative (ASI) Prime, Renewable Energy Development Initiative (REDI), Harris 1, West Georgia, 2020 Distributed Generation (DG) Solar PPAs, Wansley 7, Harris 2 and Monroe 1&2, Utility Scale Renewable RFP 2022/2023, and 2023 DG RFP as allowed in Docket Nos. 4900, 22528, 25036, 34218, 37854, 38877, 41596, 41734, 42625, 43085, 44160, 43814, and 44942.

Affiliated Purchased Power		
Dahlberg Additional Sum	$	855
West GA Additional Sum		683
Wansley 7 Additional Sum		161
Harris 1&2 Additional Sum		1,652
Sub Total	$	3,351
Non-Affiliated Purchased Power		
Mid-GA Additional Sum	$	324
Heard County (Exelon) Additional Sum		2,174
Progress Additional Sum		280
Blue Canyon Wind Additional Sum		275
ASI Prime Additional Sum		2,000
REDI Programs Additional Sum		9,672
2020 DG Solar Additional Sum		69
Monroe 1&2 Additional Sum		83
Utility Scale Renewable RFP 2022/2023		301
2023 DG RFP		14
Sub Total	$	15,192
Total	$	18,543
Federal Income Taxes Payable	$	(3,695)
State Income Taxes Payable		(948)

GEORGIA POWER COMPANY
CARRYING CHARGE ON OVER/(UNDER)-RECOVERED FUEL COSTS
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

The carrying charges on over/(under)-recovered fuel balances are being credited/(charged) to customers through the fuel clause.

Month		Carrying Charges
Jan-24	$	(6,778)
Feb-24		(6,270)
Mar-24		(6,290)
Apr-24		(5,967)
May-24		(6,770)
Jun-24		(5,802)
Jul-24		(6,106)
Aug-24		(5,681)
Sep-24		(4,949)
Oct-24		(4,858)
Nov-24		(3,956)
Dec-24		(3,750)
Total	$	(67,177)

Federal Income Taxes Payable	$	(13,386)
State Income Taxes Payable		(3,436)

GEORGIA POWER COMPANY
FERC BOUNDARY LAND & LICENSING FEES
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Pursuant to the Order in Docket No. 25060, the Company agreed to remove from retail operations any costs associated with the maintenance of FERC Boundary Land that was in excess of associated Licensing Fees collected by the Company from lake lot lessees. As shown below, the Company made an adjustment to remove the costs in excess of revenues from retail cost of service for the twelve months ended December 31, 2024.

Licensing Fees (Account 456)	$	(1,455)
FERC Boundary Land / Shoreline Maint. Costs (Account 537)		(2,865)
Costs in Excess of Revenues	$	1,410
Federal Income Taxes Payable	$	281
State Income Taxes Payable		72

GEORGIA POWER COMPANY
WIRELESS CO-LOCATION REVENUE ADJUSTMENT
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment removes twenty percent of revenues net of program expenses associated with the Co-location Wireless Equipment program that utilizes the Company's regulated assets per Docket No. 44280.

Other Operating Revenues:

Revenues net of program expenses	$	453
Company's portion of net revenues	x	20%
Wireless co-location revenue adjustment	$	(91)
Federal Income Taxes Payable	$	(18)
State Income Taxes Payable		(5)

GEORGIA POWER COMPANY
WHOLESALE TO RETAIL MARKET DIFFERENTIAL ADJUSTMENT ("MDA")
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment represents the MDA associated with Blocks 5-6 ($1.25/kW per month), Scherer Unit 3 portion of Blocks 2-4 ($4.00/kW per month), and Scherer 3 - FPL-PEF ($4.00/kW per month) as approved by the Commission in Docket No. 26550.

Month	Total MW Available	Composite MDA per kW/month	MDA Amount
Jan-24	298	$ 2.56	$ 763
Feb-24	298	2.56	763
Mar-24	298	2.56	763
Apr-24	298	2.56	763
May-24	298	2.56	763
Jun-24	298	2.56	763
Jul-24	298	2.56	763
Aug-24	298	2.56	763
Sep-24	298	2.56	763
Oct-24	298	2.56	763
Nov-24	298	2.56	763
Dec-24	298	2.56	763
Total			$ (9,155)
Federal Income Taxes Payable			$ (1,824)
State Income Taxes Payable			(468)

GEORGIA POWER COMPANY
OFF-SYSTEM CAPACITY/MARGIN SALES
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Based on the 80/20 allocation of off-system capacity/margin sales established in th Commission's Order in Docket No. 18300, 20% of the off-system capacity/margin sales were removed from the retail cost of service.

Month	Off-System Capacity/Margin Sales	Retail %	Retail Credit	20% Allocation
Jan-24	$ 7,169	80.00%	$ 5,735	$ (1,434)
Feb-24	4,878	80.00%	3,902	(976)
Mar-24	2,605	80.00%	2,084	(521)
Apr-24	2,768	80.00%	2,214	(554)
May-24	4,562	80.00%	3,650	(912)
Jun-24	10,305	80.00%	8,244	(2,061)
Jul-24	10,399	80.00%	8,319	(2,080)
Aug-24	10,515	80.00%	8,412	(2,103)
Sep-24	7,799	80.00%	6,239	(1,560)
Oct-24	5,168	80.00%	4,135	(1,034)
Nov-24	5,490	80.00%	4,392	(1,098)
Dec-24	9,005	80.00%	7,204	(1,801)
Total	$ 80,663		$ 64,530	$ (16,133)

Federal Income Taxes Payable	$ (3,215)
State Income Taxes Payable	(825)

GEORGIA POWER COMPANY
CAPITALIZED PPA INTEREST EXPENSE
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment removes from retail expenses the interest portion of the capacity payment associated with the West Georgia, Dahlberg, and Monroe finance lease PPAs.

Finance Lease PPA Interest Expense (Affiliate)	$	(13,031)
Finance Lease PPA Interest Expense (Non-Affiliate)		(5,724)
Total Finance Lease PPA Interest Expense	$	(18,755)
Federal Income Taxes Payable	$	3,737
State Income Taxes Payable		959

GEORGIA POWER COMPANY
EXECUTIVE FINANCIAL PLANNING SERVICES
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment removes from retail expenses any executive financial planning services expenses attributable to Georgia Power Company, Southern Company Services, and Southern Nuclear employees pursuant to the Commission's Order in Docket No. 44280.

Description		Amount
Generation - Fixed	$	(16)
Administrative & General		(188)
TOTAL	$	(204)

Federal Income Taxes Payable	$	41
State Income Taxes Payable		10

GEORGIA POWER COMPANY
STOCK-BASED COMPENSATION
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment removes from retail expenses any stock-based compensation expenses attributable to Georgia Power Company, Southern Company Services, and Southern Nuclear employees pursuant to the Commission's Order in Docket No. 44280.

Description		Amount
Generation - Fixed	$	(8,960)
Generation - Variable O&M		(6)
System Control & Load Dispatching		(3)
Transmission		(1,530)
Distribution		(1,016)
Customer Accounting		(881)
Customer Assistance		(308)
Sales		(758)
Administrative & General		(11,481)
TOTAL	$	(24,943)

Federal Income Taxes Payable	$	4,970
State Income Taxes Payable		1,276

GEORGIA POWER COMPANY
PLANT VOGTLE UNITS 3&4 ADJUSTMENTS
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

This adjustment to rate base removes Plant Vogtle Unit 3 and Common capital and construction costs excluded from base rates or the NCCR tariff pursuant to the Commission's Orders in Docket Nos. 43838 and 29849, and the Plant Vogtle Unit 4 portion of the NCCR non-protected deficient ADIT regulatory asset until Plant Vogtle Unit 4 commercial operation. This adjustment also includes the deferred equity financing cost of Plant Vogtle Unit 3 and Common for regulatory reporting purposes not recognized under Generally Accepted Accounting Principles (GAAP).

	Rate Base Adjustment
Plant in Service - Nuclear	$ (791,890)
Accumulated Depreciation - Production	(4,797)
NCCR Non-Protected Deficient ADIT	(14,969)
Vogtle Unit 3 & Common Financing Costs	37,646
Accumulated Deferred Income Taxes (282)	(14,277)
Accumulated Deferred Income Taxes (283)	3,991
Accumulated Deferred Income Taxes (190)	500
Total Rate Base	$ (774,201)

	Income Adjustment
Vogtle Unit 3 & Common Financing Costs	$ 2,848
Federal Income Taxes Payable	$ (567)
State Income Taxes Payable	(146)

GEORGIA POWER COMPANY
CALCULATION OF SYNCHRONIZED INTEREST EXPENSE
TWELVE MONTHS ENDED DECEMBER 31, 2024
(AMOUNTS IN THOUSANDS)

Total Rate Base	$	34,568,819
Average Cost of Debt		1.86%
Synchronized Interest	$	642,739
Current Electric Interest Expense		717,548
Interest Adjustment	$	(74,809)
Taxes		25.04%
Current Federal Income Tax Provision	$	14,906
Current State Income Tax Provision		3,826
Total Tax Effect	$	18,732

		Federal		State
Original Tax	$	177,647	$	12,575
Synchronized Interest		14,906		3,826
New Tax	$	192,554	$	16,401