

**ENTERGY NEW ORLEANS, INC.
ELECTRIC FORMULA RATE PLAN
RATE SCHEDULE REVENUES BY RATE CLASS
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2011
SETTLEMENT - 07/25/2013**

Line No.	Rate Class (b)	2011		Applicable Base Rate Revenue (3),(4)	Applicable Base Rate Excluding FRP Revenue (4)	FRP Revenue Annualized (6) -8.5295% (g)	Total Adjusted Base Revenue (h) = (d) + (g)	Applicable Base Revenue With Annualized FRP (i) = (f) + (g)	Allocator (5) (l)	Allocated FRP Revenue (k)	FRP Percentage (l) = (k) / (f)
		Base Rate Revenue Including FRP Revenue (c)	Base Rate Revenue Excluding FRP Revenue (d)								
1	Residential	\$ 113,416,715	\$ 122,882,543	\$ 113,416,715	\$ 122,882,543	\$ (10,481,266)	\$ 112,401,277	\$ 112,401,277	44.340553%	\$ (12,936,872)	
2	Master Metered Residential Apartments	\$ 246,150	\$ 266,917	\$ 246,150	\$ 266,917	\$ (22,767)	\$ 244,150	\$ 244,150	0.096313%	\$ (28,100)	
3	Small Electric (1)	\$ 42,335,403	\$ 45,925,352	\$ 42,335,403	\$ 45,925,352	\$ (3,917,203)	\$ 42,008,149	\$ 42,008,149	16.571560%	\$ (4,834,945)	
4	Municipal Buildings	\$ 2,089,915	\$ 2,261,463	\$ 2,089,915	\$ 2,261,463	\$ (192,891)	\$ 2,068,572	\$ 2,068,572	0.816019%	\$ (238,083)	
5	Large Electric (2)	\$ 27,683,204	\$ 30,023,602	\$ 27,683,204	\$ 30,023,602	\$ (2,560,863)	\$ 27,462,739	\$ 27,462,739	10.833622%	\$ (3,160,835)	
6	Large Electric High Load Factor (2)	\$ 53,289,112	\$ 57,799,748	\$ 53,289,112	\$ 57,799,748	\$ (4,930,030)	\$ 52,869,718	\$ 52,869,718	20.856279%	\$ (6,085,062)	
7	Master Metered Non-Residential	\$ 1,893,500	\$ 2,053,820	\$ 1,893,500	\$ 2,053,820	\$ (175,181)	\$ 1,878,639	\$ 1,878,639	0.741094%	\$ (216,223)	
8	High Voltage	\$ 5,534,760	\$ 6,004,003	\$ 5,534,760	\$ 6,004,003	\$ (512,111)	\$ 5,491,892	\$ 5,491,892	2.166468%	\$ (632,092)	
9	Experimental Interruptible	\$ 235,958	\$ 255,933	\$ 235,958	\$ 255,933	\$ (21,830)	\$ 234,103	\$ 234,103	0.092350%	\$ (26,944)	
10	Large Interruptible	\$ 3,706,700	\$ 4,022,419	\$ 3,706,700	\$ 4,022,419	\$ (343,092)	\$ 3,679,327	\$ 3,679,327	1.451437%	\$ (423,474)	
11	Outdoor Directional Security Lighting	\$ 2,203,712	\$ 2,382,141	\$ 2,203,712	\$ 2,382,141	\$ (204,038)	\$ 2,188,103	\$ 2,188,103	0.863172%	\$ (251,840)	
12	Outdoor Night Watchman Lighting	\$ 68,688	\$ 74,578	\$ 68,688	\$ 74,578	\$ (6,361)	\$ 68,217	\$ 68,217	0.026910%	\$ (7,851)	
13	Street Lighting	\$ 2,848,618	\$ 3,091,226	\$ 2,848,618	\$ 3,091,226	\$ (263,666)	\$ 2,827,560	\$ 2,827,560	1.115428%	\$ (325,439)	
14	Traffic Signal	\$ 73,292	\$ 79,805	\$ 73,292	\$ 79,805	\$ (6,807)	\$ 72,998	\$ 72,998	0.028797%	\$ (8,402)	
15	Standby & Maintenance	\$ 55,944	\$ 55,944	\$ -	\$ -	\$ -	\$ 55,944	\$ -	0.000000%	\$ -	
16	Total	\$ 255,681,673	\$ 277,189,493	\$ 255,625,729	\$ 277,133,549	\$ (23,638,106)	\$ 253,551,387	\$ 253,495,443	100.000000%	\$ (29,176,162)	
17	Revenue Excess (7)									\$ (26,388,106)	
18	Energy Efficiency: Lost Contribution to Fixed Costs									\$ 995,115	
19	Energy Efficiency: Incentive Mechanism									\$ 796,322	
20	NOL Carryback Refund									\$ (4,579,492)	
21	Revenue Change									\$ (29,176,162)	-10.5278%

Note: Revenue from the following Rate/Rider Schedules were not included: AFC, DTK, ROL, PPS, SMS, FAC, R-8, MES, R-3, EOBP, EPAD, ERES, & RPCEA.

- (1) Includes Rider Schedule UMS.
- (2) Includes Off-Peak Rider 2
- (3) Includes FRP revenues if applicable
- (4) Excludes rate schedules specifically identified on Attachment A of Schedule EFRP
- (5) Based on Column (l).
- (6) Reference W/P 10.1.6, col (e) for FRP annualization percentage.
- (7) Attachment F, Sum of Lines L11 + L12

Entergy New Orleans, Inc.
Formula Rate Plan
Rider EFRP-3 Revenue Redetermination Formula
Electric
For the Test Year Ended December 31, 2011

SECTION 1			
BANDWIDTH DEVELOPMENT			
Line No	DESCRIPTION	REFERENCE	
1	Earned Rate of Return on Common Equity ("EROE")	Attachment B, Page 1, Line 19	12.23%
2	Evaluation Period Cost Rate For Common Equity	Attachment D, Line 3, Column C	11.10%
3	Upper Band	Line 2 + 0.40%	11.50%
4	Lower Band	Line 2 - 0.40%	10.70%
5	ROE Adjustment	If L1 < L4, then L2 - L1; If L1 > L3, then L2 - L1, but no adjustment if L1 ≥ L4 or L1 ≤ L3	-1.13%
SECTION 2			
ROE BAND RATE ADJUSTMENT			
Line No	DESCRIPTION	REFERENCE	
6	ROE Adjustment	Per Line 5	-1.13%
7	Common Equity Capital Ratio	Attachment D, Line 3, Column B	50.08%
8	Rate Base	Attachment B, Page 1, Line 1	298,946,958
9	Revenue Conversion Factor	Attachment B, Page 1, Line 6	1.63228
10	Total Rate Change in Rider EFRP Revenue	Line 6 * Line 7 * Line 8 * Line 9	(2,750,000)
SECTION 3			
TOTAL BAND RATE ADJUSTMENT			
Line No	DESCRIPTION	REFERENCE	
11	Annualized Evaluation Period EFRP Revenue (1)	See Note 1	(23,638,106)
12	(Reduction) / Increase in Rider EFRP Revenue	Line 10	(2,750,000)
13	Extraordinary Cost Change Revenue Requirement	Per Sec. III.A of the Tariff	0
14	Additional Purchased Capacity Revenue Requirement	Per Sec. III.D of the Tariff	0
15	Energy Efficiency: Lost Contribution to Fixed Costs	Per Sec. III.E.1 of the Tariff	Attachment G 995,115
16	Energy Efficiency: Incentive Mechanism	Per Sec. III.E.2 of the Tariff	Attachment H 796,322
17	NOL Carryback Refund Amortization	WP 3.3, line 29	(4,579,492)
18	Total Rider EFRP Revenue (2)	L11 + L12 + L13 + L14 + L15 + L16 + L17	(29,176,162)

NOTE:

- (1) Rider EFRP Rate Adjustments, excluding outside the bandwidth adjustments, in effect at the end of the applicable Evaluation Period multiple by the applicable Evaluation Period billing revenues. See Workpaper 10.1.5.
- (2) The Total Rider EFRP Revenue reflects the total credit or surcharge to be applied to customer bills based on the results of the Rider EFRP Redetermination Formula.

Entergy New Orleans, Inc.
Formula Rate Plan
Earned Rate of Return on Common Equity Formula
Electric
For the Test Year Ended December 31, 2011

Line No	Description	Source	Adjusted Amount
1	RATE BASE	Att B, Page 2, Line 26	298,946,958
2	BENCHMARK RATE OF RETURN ON RATE BASE	Att D, Line 4, Column D	8.58%
3	REQUIRED OPERATING INCOME	Line 1 * Line 2	25,645,437
4	NET UTILITY OPERATING INCOME	Att B, Page 3, Line 28	27,330,196
5	OPERATING INCOME DEFICIENCY/(EXCESS)	Line 3 - Line 4	(1,684,759)
6	REVENUE CONVERSION FACTOR (1)	Section 8, WP 8.2.1	1.63228
7	REVENUE DEFICIENCY/(EXCESS) (2)	Line 5 * Line 6	(2,750,000)
8	PRESENT RATE REVENUES ULTIMATE CUSTOMERS	Att B, Page 3, Line 1	253,551,387
9	REVENUE REQUIREMENT	Line 7 + Line 8	250,801,387
10	PRESENT RATE REVENUES	Att B, Page 3, Line 1	253,551,387
11	REVENUE DEFICIENCY/(EXCESS) (2)	Line 9 - Line 10	(2,750,000)
12	REVENUE CONVERSION FACTOR	Line 6	1.63228
13	OPERATING INCOME DEFICIENCY / (EXCESS)	Line 11 / Line 12	(1,684,759)
14	RATE BASE	Att B, Page 2, Line 26	298,946,958
15	COMMON EQUITY DEFICIENCY/(EXCESS) (%)	Line 13 / Line 14	-0.56%
16	WEIGHTED EVALUATION PERIOD COST RATE FOR COMMON EQUITY (%)	Att D, Line 3, Column D	5.56%
17	WEIGHTED EARNED COMMON EQUITY RATE (%)	Line 16 - Line 15	6.12%
18	COMMON EQUITY RATIO (%)	Att D, Line 3, Column B	50.08%
19	EARNED RATE OF RETURN ON COMMON EQUITY (%)	Line 17 / Line 18	12.23%

NOTES:

- (1) Revenue Conversion Factor = $1 / [(1 - \text{Composite Tax Rate}) * (1 - \text{Bad Debt})]$
- (2) This amount does not include the Annualized Evaluation Period EFRP Revenue, the Extraordinary Cost Change Revenue Requirement, the Additional Purchased Capacity Revenue Requirement, the Energy Efficiency: Lost Contribution to Fixed Cost, the Energy Efficiency: Incentive Mechanism, or the NOL Carryback Refund Amortization.