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INVESTOR NEWS

August 3, 2010

ENTERGY REPORTS SECOND QUARTER EARNINGS

NEW ORLEANS – Entergy Corporation (NYSE: ETR) reported second quarter 2010 earnings of \$1.65 per share on an as-reported basis and \$1.71 per share on an operational basis, as shown in Table 1 below. A more detailed discussion of quarterly results begins on page 2 of this release.

Table 1: Consolidated Earnings – Reconciliation of GAAP to Non-GAAP Measures Second Quarter and Year-to-Date 2010 vs. 2009

(Per share in U.S. \$)						
	<u> </u>	Second Quart	<u>er</u>		Year-to-Date	
	2010	2009	Change	2010	2009	Change
As-Reported Earnings	1.65	1.14	0.51	2.77	2.35	0.42
Less Special Items	(0.06)	(0.09)	0.03	(0.26)	(0.17)	(0.09)
Operational Earnings	1.71	1.23	0.48	3.03	2.52	0.51
Weather Impact	0.09	(0.01)	0.10	0.26	(0.03)	0.29

Operational Earnings Highlights for Second Quarter 2010

- Utility's results were higher due primarily to higher net revenue from increased sales volumes across all customer classes, including the effect of warmer-than-normal weather, and previous rate actions.
- Entergy Nuclear's earnings increased as a result of higher net revenue resulting primarily from higher generation due to fewer planned and unplanned outage days and the absence of significant impairments associated with decommissioning trusts recorded in second quarter 2009.
- Parent & Other's results were lower due primarily to higher income tax expense on Parent & Other activities.

"While the national economy continues to produce mixed results, both our utility and non-utility nuclear businesses are delivering solid performance through our focus on operational excellence, attentive management of risk and our strong cash position," said **J. Wayne Leonard, Entergy's chairman and chief executive officer**. "Even as we achieve near-term success in this uncertain economic climate, we continue to plan and execute with the long-term goal of producing sustained value for all of our stakeholders."

Entergy's business highlights include the following:

- The Arkansas Public Service Commission approved a unanimous settlement agreement reflecting a rate increase of approximately \$63.7 million for Entergy Arkansas.
- Entergy Gulf States Louisiana, L.L.C. and Entergy Louisiana, LLC received over \$700 million of storm financing proceeds, including \$290 million in storm reserves.
- Vermont Yankee operated for 532 consecutive days prior to its planned refueling outage, its second such breaker-tobreaker run in the past four and a half years.
- Employees at the Palisades Power Plant took home the highest honor in the Nuclear Energy Institute's annual Top Industry Practice Awards, the B. Ralph Sylvia "Best of the Best" Award, over 14 other category winners.

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Entergy will host a teleconference to discuss this release at 10 a.m. CT on Tuesday, August 3, 2010, with access by telephone, 719-457-2080, confirmation code 1327346. The call and presentation slides can also be accessed via Entergy's website at www.entergy.com. A replay of the teleconference will be available through August 10, 2010, by dialing 719-457-0820, confirmation code 1327346. The replay will also be available on Entergy's website at www.entergy.com.

I. Consolidated Results

Consolidated Earnings

Table 2 provides a comparative summary of consolidated earnings per share for second quarter and year-to-date 2010 versus 2009, including a reconciliation of GAAP as-reported earnings to non-GAAP operational earnings. Utility's earnings increased quarter-over-quarter as a result of higher net revenue due primarily to increased sales volumes across all customer classes, including warmer-than-normal weather, and the effect of previous rate actions, with the increase partially offset by higher interest expense. Entergy Nuclear's second quarter 2010 earnings increased as a result of higher net revenue due primarily to higher generation resulting from fewer planned and unplanned outage days and the absence of significant impairments associated with decommissioning trusts recorded in second quarter 2009. Partially offsetting the increase was lower pricing and higher operation and maintenance expense. Parent and Other's results were lower in the current period compared to a year ago due primarily to higher income tax expense on Parent & Other activities. Entergy's results for the current period also reflect the positive effect of accretion associated with the company's share repurchase programs.

Table 2: Consolidated Earnings – Reconciliation of GAAP to Non-GAAP Measures
Second Quarter and Year-to-Date 2010 vs. 2009 (see Appendix E for definitions of certain measures)

(Per share in U.S. \$)						
		Second Quarte	<u>r</u>		Year-to-Date	
	2010	2009	Change	2010	2009	Change
As-Reported						
Utility	1.18	0.74	0.44	1.91	1.31	0.60
Entergy Nuclear	0.63	0.40	0.23	1.12	1.32	(0.20)
Parent & Other	(0.16)	-	(0.16)	(0.26)	(0.28)	0.02
Consolidated As-Reported Earnings	1.65	1.14	0.51	2.77	2.35	0.42
Less Special Items						
Utility	- (2.22)	-	-	- (2.22)	-	- (0.0=)
Entergy Nuclear	(80.0)	(80.0)	-	(0.36)	(0.11)	(0.25)
Parent & Other	0.02	(0.01)	0.03	0.10	(0.06)	0.16
Consolidated Special Items	(0.06)	(0.09)	0.03	(0.26)	(0.17)	(0.09)
Operational						
Utility	1.18	0.74	0.44	1.91	1.31	0.60
Entergy Nuclear	0.71	0.48	0.23	1.48	1.43	0.05
Parent & Other	(0.18)	0.01	(0.19)	(0.36)	(0.22)	(0.14)
Consolidated Operational Earnings	1.71	1.23	0.48	3.03	2.52	0.51
Weather Impact	0.09	(0.01)	0.10	0.26	(0.03)	0.29

Detailed earnings variance analysis is included in Appendix A-1 and Appendix A-2 to this release. In addition, Appendix A-3 provides details of special items shown in Table 2 above.

Consolidated Net Cash Flow Provided by Operating Activities

Entergy's net cash flow provided by operating activities in second quarter 2010 was \$794 million compared to \$642 million in second quarter 2009. The overall quarterly increase was due primarily to:

- the absence of hurricane and ice storm restoration spending which affected cash flow during second quarter
- higher net revenue at the Utility and Entergy Nuclear, and
- lower refueling outage costs due to fewer scheduled outages compared to second quarter 2009 at Entergy Nuclear.

Partially offsetting these increases was higher working capital requirements at the Utility.

Table 3 provides the components of net cash flow provided by operating activities contributed by each business with quarterly and year-to-date comparisons.

Table 3: Consolidated Net Cash Flow Provided by Operating Activities Second Quarter and Year-to-Date 2010 vs. 2009

(U.S. \$ in millions)

	<u>s</u>	econd Qua	rter		Year-to-Date	<u> </u>
	2010	2009	Change	2010	2009	Change
Utility	577	527	50	993	678	315
Entergy Nuclear	244	119	125	550	372	178
Parent & Other	(27)	(4)	(23)	(75)	(34)	(41)
Total Net Cash Flow Provided by Operating Activities	794	642	152	1,468	1,016	452

II. Utility

In second quarter 2010, Utility's as-reported and operational earnings were \$1.18 per share compared to \$0.74 per share on the same bases in second quarter 2009. Earnings for the Utility in the current quarter reflect higher net revenue due to increased sales across all customer classes and rate adjustments at Entergy Gulf States Louisiana, Entergy Louisiana and Entergy Mississippi under their formula rate plans. In addition, second quarter 2009 results included a regulatory charge at Entergy Texas associated with a May 2009 Federal Energy Regulatory Commission Order. Partially offsetting higher Utility net revenue was an increase in interest expense on higher debt borrowings.

Electricity usage, in gigawatt-hour sales by customer segment, is included in Table 4. Current quarter sales reflect the following:

- Residential sales in second quarter 2010, on a weather-adjusted basis, increased 2.1 percent compared to second quarter 2009.
- Commercial and governmental sales, on a weather-adjusted basis, increased 1.5 percent quarter over quarter.
- Industrial sales in the second quarter increased 12.2 percent compared to the same quarter of 2009.

Residential, commercial and industrial classes reflected sales growth with a continuation of the recovery in economic activity evidenced earlier this year in Entergy's service territory. The improvement in industrial sales in second quarter 2010 was driven by the need to build inventories, a rebound in the auto industry and rising exports with the chemicals, refineries and primary metals sectors realizing most of the benefits. Some declines in pipelines and pulp and paper partially offset an otherwise robust recovery in the industrial base. Small and mid-sized industrial customers continued to see recovery benefiting from global industrial expansion. Warmer-than-normal weather also contributed to the increase in sales volume.

Table 4 provides a comparative summary of the Utility's operational performance measures.

Table 4: Utility Operational Performance Measures Second Quarter and Year-to-Date 2010 vs. 2009 (see Appendix E for definitions of measures)

		Second	d Quarter			Year-te	o-Date	
	2010	2009	% Change	% Weather Adjusted	2010	2009	% Change	% Weather Adjusted
GWh billed								
Residential	7,705	7,100	8.5%	2.1%	17,350	14,992	15.7%	3.0%
Commercial and governmental	7,384	7,095	4.1%	1.5%	14,448	13,851	4.3%	2.3%
Industrial	9,862	8,790	12.2%	12.2%	18,596	16,929	9.8%	9.8%
Total Retail Sales	24,951	22,985	8.6%	5.8%	50,394	45,772	10.1%	5.3%
Wholesale	971	1,313	(26.0)%		2,287	2,700	(15.3)%	
Total Sales	25,922	24,298	6.7%		52,681	48,472	8.7%	
O&M expense per MWh	\$19.21	\$20.96	(8.3)%		\$18.24	\$19.75	(7.6)%	
Number of retail customers								
Residential					2,351,556	2,330,337	0.9%	
Commercial and governmental					350,313	346,414	1.1%	
Industrial					45,841	43,864	4.5%	

Appendix B provides information on selected pending local and federal regulatory cases.

III. Entergy Nuclear

Entergy Nuclear earned \$0.63 per share on an as-reported basis in second quarter 2010, compared to asreported earnings of \$0.40 per share in second quarter 2009. On an operational basis, second quarter 2010 Entergy Nuclear earnings were \$0.71 per share versus \$0.48 per share in the second quarter of the prior year. Entergy Nuclear's operational earnings increased as a result of higher net revenue due primarily to higher generation resulting from fewer planned and unplanned outages. Also, contributing to the increase in earnings was the absence of significant impairments associated with decommissioning trusts recorded in second quarter 2009. Partially offsetting the increase was lower pricing and higher non-fuel operation and maintenance expense due primarily to tritium remediation work at the Vermont Yankee site, a lower amount deferred for later amortization due to fewer refueling outage days, and higher pension and benefits expense.

Table 5 provides a comparative summary of Entergy Nuclear's operational performance measures.

Table 5: Entergy Nuclear Operational Performance Measures
Second Quarter and Year-to-Date 2010 vs. 2009 (see Appendix E for definitions of measures)

	<u>s</u>	econd Quar	<u>ter</u>	Year-to-Date		
	2010	2009	% Change	2010	2009	% Change
Net MW in operation	4,998	4,998	-%	4,998	4,998	-%
Average realized price per MWh	\$57.69	\$59.22	(3)%	\$58.22	\$61.66	(6)%
Production cost per MWh (a)	\$24.40	\$24.30	-%	\$24.05	\$23.69	2%
Non-fuel O&M expense/purchased power per MWh (a)	\$25.49	\$25.33	1%	\$24.54	\$23.80	3%
GWh billed	9,868	8,980	10%	20,123	19,054	6%
Capacity factor	90%	81%	9%	92%	87%	5%
Refueling outage days:						
Indian Point 2	11	-		33	-	
Indian Point 3	-	15		-	36	
Palisades	-	32		-	41	
Pilgrim	-	31		-	31	
Vermont Yankee	29	-		29	-	

⁽a) Second quarter and year-to-date periods in 2009 and 2010 exclude the effect of the special item for non-utility nuclear spin-off expenses

Table 6 provides capacity and generation sold forward projections for Entergy Nuclear.

Table 6: Entergy Nuclear's Capacity and Generation Projected Sold Forward Third Quarter 2010 through 2014 (see Appendix E for definitions of measures)

	Balance of				
	2010	2011	2012	2013	2014
<u>Energy</u>					
Planned TWh of generation	20	41	41	40	41
Percent of planned generation sold forward (b)					
Unit-contingent	53%	73%	40%	15%	14%
Unit-contingent with availability guarantees	38%	17%	14%	6%	3%
Firm LD	-%	2%	2%	-%	-%
Offsetting positions	-%	(2)%	(2)%	-%	-%
Total Energy Sold Forward (net)	91%	90%	54%	21%	17%
Average contract price per MWh (c)	\$58	\$54	\$53	\$50	\$50
Capacity					
Planned net MW in operation	4,998	4,998	4,998	4,998	4,998
Percent of capacity sold forward					
Bundled capacity and energy contracts	26%	25%	18%	16%	16%
Capacity contracts	46%	26%	30%	13%	-%
Total Capacity Sold Forward	72%	51%	48%	29%	16%
Average capacity contract price per kW per month	\$3.2	\$3.5	\$2.9	\$2.6	\$-
Blended Capacity and Energy Recap (based on revenues)					
Percent of planned energy and capacity sold forward	92%	90%	57%	21%	15%
Average contract revenue per MWh (c)	\$60	\$55	\$55	\$53	\$50

⁽b) A portion of EN's total planned generation sold forward through March 2012 is associated with the Vermont Yankee contract, for which pricing may be adjusted.

⁽c) Average contract prices exclude payments that may be owed under the value sharing agreement with the New York Power Authority.

IV. Parent & Other

Parent & Other reported a loss of \$(0.16) per share on an as-reported basis in second quarter 2010 compared to breakeven performance on an as-reported basis in second quarter 2009. On an operational basis, Parent & Other reported a loss of \$(0.18) per share in the current quarter and earnings of \$0.01 per share in second quarter 2009. Higher income tax expense on Parent & Other activities was the primary factor driving results for the quarter.

V. Other Financial Performance Highlights

Earnings Guidance

Entergy affirmed its earnings guidance ranges of \$5.95 to \$6.80 per share on an as-reported basis and \$6.40 to \$7.20 per share on an operational basis. On April 15, 2010, Entergy revised its 2010 as-reported earnings guidance to a range of \$5.95 to \$6.80 per share from \$6.15 to \$6.95 per share to reflect the potential charge in connection with the previously announced business unwind of the internal organizations created for Enexus Energy Corporation and EquaGen LLC. This charge will be classified as a special item in 2010, and therefore is excluded from the operational earnings per share guidance range. The total potential charge estimated at \$0.40 to \$0.45 per share, as of April 2010, includes previously identified special items for spin-off dis-synergies and expenses for outside services provided to pursue the spin-off, for which \$0.25 per share had already been reflected in as-reported earnings guidance. Entergy has initiated efforts to eliminate spin-off dis-synergies as soon as possible during 2010.

Year-over-year changes are shown as point estimates and are applied to 2009 earnings to compute the 2010 guidance midpoint. Drivers for the 2010 operational guidance range are listed separately. Because there is a range of possible outcomes associated with each earnings driver, a range is applied to the calculated guidance midpoints to produce Entergy's guidance ranges for as-reported and operational earnings. The current 2010 earnings guidance is detailed in Table 7 below.

Table 7: 2010 Earnings Per Share Guidance – As-Reported and Operational

(Per share in U.S. \$) - Prepared October 2009; As-Reported Updated April 2010 (d)

Parent, Adju & Other (includes Incredit Non-Nuclear Wholesale Assets) Incredit Non Accessible Entergy Nuclear Deconnect Incredit Non Accessible Entergy Consolidated	9 Operational Earnings per Share ustment to normalize weather eased net revenue due to sales growth and rate actions eased non-fuel operation and maintenance expense eased depreciation expense reased other income eased interest expense -nuclear wholesale assets contribution retion / other total 9 Operational Earnings per Share reased net revenue due to lower pricing and volume eased non-fuel operation and maintenance expense eased depreciation expense	3.22 3.22 3.45	0.01 0.65 (0.05) (0.08) (0.15) (0.05) (0.20) 0.33 (0.15) (0.20) (0.20) (0.20)	3.55	-
Parent, Adju & Other Incre (includes Incre Non-Nuclear Dec Assets) Incre Non Acce Sub Entergy 2009 Nuclear Dec Incre Incre Incre Incre Acce Sub Consolidated	astment to normalize weather eased net revenue due to sales growth and rate actions eased non-fuel operation and maintenance expense eased depreciation expense reased other income eased interest expense -nuclear wholesale assets contribution retion / other total 9 Operational Earnings per Share reased net revenue due to lower pricing and volume eased non-fuel operation and maintenance expense eased depreciation expense		0.65 (0.05) (0.08) (0.15) (0.05) (0.20) 0.20 0.33	3.55	-
(includes Non-Nuclear Wholesale Assets) Entergy 2009 Nuclear Dec Incredit	eased non-fuel operation and maintenance expense eased depreciation expense reased other income eased interest expense -nuclear wholesale assets contribution retion / other retotal 9 Operational Earnings per Share reased net revenue due to lower pricing and volume eased non-fuel operation and maintenance expense eased depreciation expense		(0.05) (0.08) (0.15) (0.05) (0.20) 0.20 0.33	3.55	-
Non-Nuclear Uncreased Non-Nuclear Uncreased Non-Nuclear Uncreased Non-Nuclear Uncreased Non-Nuclear Uncreased Nuclear Un	eased depreciation expense reased other income eased interest expense -nuclear wholesale assets contribution retion / other total 9 Operational Earnings per Share reased net revenue due to lower pricing and volume eased non-fuel operation and maintenance expense eased depreciation expense		(0.08) (0.15) (0.05) (0.20) 0.20 0.33	3.55	-
Wholesale Assets) Entergy Nuclear Consolidated	reased other income eased interest expense encoded interest expense encoded interest expense encoded interest expense encoded interest expense eased interest expense eased non-fuel operation and maintenance expense eased depreciation expense		(0.15) (0.05) (0.20) 0.20 0.33 (0.15) (0.20)	3.55	-
Assets) Incre Non Acce Sub Entergy 2009 Nuclear Dec Incre Incre Incre Acce Sub Consolidated	eased interest expense -nuclear wholesale assets contribution retion / other total 9 Operational Earnings per Share reased net revenue due to lower pricing and volume eased non-fuel operation and maintenance expense eased depreciation expense		(0.05) (0.20) 0.20 0.33 (0.15) (0.20)	3.55	-
Entergy 2009 Nuclear Dec Incredit Incre	-nuclear wholesale assets contribution retion / other retotal 9 Operational Earnings per Share reased net revenue due to lower pricing and volume eased non-fuel operation and maintenance expense eased depreciation expense		(0.20) 0.20 0.33 (0.15) (0.20)	3.55	-
Entergy 2009 Nuclear Dec Incredit Incredit Incredit Access Substituted Substitute Substi	retion / other ototal 9 Operational Earnings per Share reased net revenue due to lower pricing and volume eased non-fuel operation and maintenance expense eased depreciation expense		0.20′ 0.33 (0.15) (0.20)	3.55	-
Entergy 2009 Nuclear Dec Incredent Incredent Access Substituted	9 Operational Earnings per Share reased net revenue due to lower pricing and volume eased non-fuel operation and maintenance expense eased depreciation expense		0.33 (0.15) (0.20)	3.55	-
Entergy 2009 Nuclear Dec Incredit Incre	9 Operational Earnings per Share reased net revenue due to lower pricing and volume eased non-fuel operation and maintenance expense eased depreciation expense		(0.15) (0.20)	3.55	
Nuclear Dec Incredent Incr	reased net revenue due to lower pricing and volume eased non-fuel operation and maintenance expense eased depreciation expense	3.45	(0.20)		
Incre Incre Incre Acci Sub	eased non-fuel operation and maintenance expense eased depreciation expense		(0.20)		
Incre Incre Acce Sub Consolidated	eased depreciation expense				
Incre Acce Sub Consolidated			(0.05)		
Acc Sub Consolidated					
Sub Consolidated	eased other income		0.20		
Consolidated	retion / other	3.45	(0.00)	2.05	_
	iotai	3.45	(0.20)	3.25	=
	0 Operational Earnings per Share	6.67	0.13	6.80	6.40 - 7.20
Consolidated					
As-Reported 2009	9 As-Reported Earnings per Share				
	nges detailed above		0.13		
	D Entergy Nuclear spin-off dis-synergies		(0.25)		
	9 Entergy Nuclear spin-off dis-synergies		0.23		
	9 Non-utility nuclear spin-off expenses for outside ervices at Parent & Other		0.14		_
2010	0 As-Reported Earnings per Share Guidance Range	6.30	0.25	6.55	6.15 – 6.95
W	emental special items related to the spin-off in connection ith the business unwind		(0.15) – (0.20)		_
Rev Ran	ised 2010 As-Reported Earnings per Share Guidance	6.30	0.05 - 0.10	6.35 – 6.40	5.95 – 6.80

⁽d) Updated February 2010 to reflect 2009 final results and in April 2010 to reflect the special item for the total potential charge for the business unwind of Enexus Energy Corporation and EquaGen LLC.

Key assumptions supporting 2010 earnings guidance are as follows:

Utility, Parent & Other

- Normal weather
- Retail sales growth of around 4.5% on a weather adjusted basis; around 3% on a normalized basis excluding the effects of industrial expansion
- Increased revenue associated with rate actions, including storm securitization which is offset by increased interest expense as noted below
- Increased non-fuel operation and maintenance expense resulting from compensation and benefits expense and increased refueling outage amortization, largely offset by lower customer write-offs and the absence of 2009 storm related items
- Increased depreciation associated with capital spending at the Utility
- Decreased other income due to lower carrying charges and the absence of the 2009 gain on sale of land at the Utility
- Increased interest expense associated with increased debt outstanding at the Utility, including storm securitization, partially offset by lower debt outstanding at the Parent
- Break-even operations targeted for the non-nuclear wholesale assets business
- Accretion / other is primarily driven by the effect of share repurchases in both 2009 and 2010

Entergy Nuclear

- 40 TWh of total output, reflecting an approximate 92 percent capacity factor, including 30 day refueling outages at Indian Point 2 and Vermont Yankee in Spring 2010 and FitzPatrick and Palisades in Fall 2010
- 88 percent of energy sold under existing contracts; 12 percent sold into the spot market
- \$57/MWh average energy contract price; \$56/MWh average unsold energy price based on published market prices at the end of September 2009 (market prices have since declined with 2010 now averaging around the mid-\$40s per MWh)
- Palisades PPA revenue amortization of \$46 million in 2010, down from \$53 million in 2009
- Non-fuel operation and maintenance expense, including refueling outage expense and purchased power, around \$25/MWh resulting from increased compensation and benefits expense, higher NRC fees and increased refueling outage amortization
- Increased depreciation associated with capital spending
- Increased other income due primarily to the absence of 2009 decommissioning trust other than temporary impairments; earnings guidance does not incorporate assumptions for other than temporary impairments as financial market outcomes are outside of Entergy Nuclear's control and difficult to predict
- Offsetting effects of accretion / other are primarily driven by the effect of share repurchases in both 2009 and 2010, largely offset by a higher effective income tax rate in 2010

Share Repurchase Program

 2010 average fully diluted shares outstanding of approximately 187 million (including effects of share repurchases in both 2009 and 2010)

Effective Income Tax Rate

• 2010 assumes an overall effective income tax rate of 36 percent

Revised 2010 As-Reported Earnings Guidance Range (April 2010)

• In connection with the business unwind of the internal organizations for Enexus Energy Corporation and EquaGen LLC, the estimated range of a total potential charge of \$0.40 to \$0.45 per share reflects the write-off of capitalized costs incurred to date and certain other costs in accordance with generally accepted accounting principles. This charge will be reported as a special item. The range for this charge also includes the previously identified special items for spin-off dis-synergies and expenses for outside services provided to pursue the spin-off in 2010.

Earnings guidance for 2010 should be considered in association with earnings sensitivities as shown in Table 8. These sensitivities illustrate the estimated change in operational earnings resulting from changes in various revenue and expense drivers. Traditionally, the most significant variables for earnings drivers are utility sales for Utility, Parent & Other and energy prices for Entergy Nuclear. The broader earnings guidance range for 2010 also takes into consideration the following:

- A number of regulatory initiatives (rate actions) underway across the Utility jurisdictions
- Timing flexibility for executing the share repurchase program across the year (guidance assumed execution on a ratable basis)
- Potential outcomes for projected pension plan discount rate (guidance assumed 6.75%; actual is 6.1–6.3%)

Estimated annual impacts shown in Table 8 are intended to be indicative rather than precise guidance.

Table 8: 2010 Earnings			
(Per share in U.S. \$) – Prepar Variable	ed October 2009 2010 Guidance Assumption	Description of Change	Estimated Annual
Utility, Parent & Other			Impact (e)
Sales growth			
Residential	Around 4.5% total sales growth on a	1% change in Residential MWh sold	-/+0.05
Commercial / Governmental Industrial	weather adjusted basis	1% change in Comm / Govt MWh sold 1% change in Industrial MWh sold	- / + 0.04 - / + 0.02
	Onesida e nata hasa	•	
Rate base	Growing rate base	\$100 million change in rate base	-/+0.03
Return on equity	Authorized regulatory ROEs	1% change in allowed ROE	-/+0.33
Entergy Nuclear			
Capacity factor	92% capacity factor	1% change in capacity factor	-/+0.07
Energy price	12% energy unsold at \$56/MWh in 2010	\$10/MWh change for unsold energy	- / + 0.15
Non-fuel operation and maintenance expense	\$25/MWh non-fuel operation and maintenance expense/purchased power	\$1/MWh change	+/-0.13
Outage (lost revenue only)	92% capacity factor, including refueling outages for four nuclear units	1,000 MW plant for 10 days at average portfolio energy price of \$57/MWh for sold and \$56/MWh for unsold volumes in 2010	- 0.04 / n/a

⁽e) Based on 2009 average fully diluted shares outstanding of approximately 196 million.

VI. Long-term Financial Outlook

Overarching Financial Aspiration

Entergy continues to aspire to deliver superior value to owners as measured by total shareholder return. The company believes top-quartile total shareholder returns are achieved by:

- Operating the business with the highest expectations and standards,
- Executing on earnings growth opportunities while managing commodity and other business risks,
- Delivering returns at or above the risk-adjusted cost of capital for each initiative, project, business, etc.,
- Maintaining credit quality and flexibility,
- Deploying capital in a disciplined manner, whether for new investments, share repurchases, dividends or debt retirements, and
- Being disciplined as either a buyer or a seller consistent with the market or Entergy's proprietary point-ofview.

Long-term Financial Outlook

Over the next five years, Entergy believes it offers a competitive utility investment opportunity combined with a valuable option represented by a unique, clean, non-utility generation business located in attractive power markets. Table 9 summarizes the current long-term financial outlook.

	ong-term Financia	I Outlook
Prepared Ap	ril 2010	
Category	Long-term Outlook	Assumption
Earnings	Utility net income	5 to 6 percent compound annual net income growth rate over the 2010 – 2014 horizon (2009 base year).
	Entergy Nuclear results	Revenue projections over the next five years are expected to routinely fluctuate based on commodity markets – one of the most important fundamental drivers for this business. While current forward power prices would show a decline in the long-term financial outlook for this business compared to 2010, Entergy Nuclear offers a valuable option taking into consideration the contango forward curve and the potential positive effects of an economic rebound (on market heat rates, capacity markets and natural gas prices), new environmental legislation and / or regulation over the longer term.
	Corporate results	Results will vary depending upon factors including future effective income tax and interest rates, the amount of share repurchases and the ability to achieve the targeted break-even financial results for the non-nuclear wholesale assets business.
Capital Deployment	A balanced capital investment / return program	Entergy continues to see productive investment opportunities at the Utility in the coming years, as well as an investment outlook at Entergy Nuclear that supports continued safe, secure and reliable operations and opportunistic investments. Entergy aspires to fund this capital program without issuing traditional common equity, while maintaining a competitive capital return program. Given the company's financial profile with a mix of utility and non-utility businesses, return of capital is expected to be provided similar to the past through a combination of common stock dividends and share repurchases. Absent other attractive investment opportunities, capital deployment through dividends and share repurchases could total as much as \$5 billion over the next five years under the current long-term business outlook. The amount of share repurchases may vary as a result of material changes in business results or capital spending or new investment opportunities.
Credit		Strong liquidity.
Quality		Solid credit metrics that support ready access to capital on reasonable terms.

The long-term financial outlook should be considered in association with 2014 financial sensitivities as shown in Table 10. These sensitivities illustrate the estimated change in earnings or Adjusted EBITDA resulting from changes in business drivers. Estimated impacts shown in Table 10 are intended to be illustrative.

Table 10: 2014 Financial Sensitivities – <i>Illustrati</i>	ve
(see Appendix E for definitions of measures)	

Prepared April 2010

Long-term Outlook Assumption		Drivers	Estimated Annual Impact		
Utility			(Per share in U.S. \$) (f)		
Earnings growth	5 – 6% compound	1% retail sales growth	-/+0.13		
	annual net income	\$100 million/year investment in service	-/+0.03		
	growth rate from 2010	1% change in allowed ROE	-/+0.44		
	through 2014 (2009 base)	1% change in non-fuel operation and maintenance expense	+ / - 0.07		
	, , , , , , , , , , , , , , , , , , ,	\$100 million change in debt	+ / - 0.02		
Entergy Nuclear			(Adjusted EBITDA in U.S. \$; millions)		
Adjusted EBITDA	Decline in Adjusted EBITDA at current forward power prices compared to 2010, plus option value	+0 – 1,500 Btu/kWh heat rate expansion +\$0 – 30/ton CO ₂ +\$0 – 4/kW-mo. capacity price - / + \$0 – 2/MMBtu change in gas price	Up to 300 Up to 500 Up to 200 Down / Up to 600		
Corporate			(Per share in U.S. \$) (f)		
Balanced capital		1% change in interest rate on \$1 billion debt	+ / - 0.03		
investment / return /		1% change in overall effective tax rate	+/-0.10		
credit quality		\$500 million share repurchase	+ 0.20 - 0.25		

⁽f) Based on estimated 2010 average fully diluted shares outstanding of approximately 187 million.

VII. Appendices

Six appendices are presented in this section as follows:

- Appendix A includes earnings per share variance analysis and detail on special items that relate to the current quarter and year-to-date results.
- Appendix B provides information on selected pending local and federal regulatory cases.
- Appendix C provides financial metrics for both current and historical periods. In addition, historical financial and operating performance metrics are included for the trailing eight quarters.
- Appendix D provides a summary of planned capital expenditures for the next three years.
- Appendix E provides definitions of the operational performance measures and GAAP and non-GAAP financial measures that are used in this release.
- Appendix F provides a reconciliation of GAAP to non-GAAP financial measures used in this release.

A. Variance Analysis and Special Items

Appendix A-1 and Appendix A-2 provides details of second quarter and year-to-date 2010 vs. 2009 as-reported and operational earnings variance analysis for "Utility," "Entergy Nuclear," "Parent & Other," and "Consolidated."

Appendix A-1: As-Reported and Operational Earnings Per Share Variance Analysis Second Quarter 2010 vs. 2009

(Per share in U.S. \$, sorted in consolidated operational column, most to least favorable)											
	Util	ity		Entergy	Nuclear		Parent 8	& Other		Consol	idated
	As- Reported	Opera- tional		As- Reported	Opera- tional		As- Reported	Opera- tional		As- Reported	Opera- tional
2009 earnings	0.74	0.74		0.40	0.48		-	0.01		1.14	1.23
Net revenue	0.40	0.40	(g)	0.10	0.10	(h)	-	-		0.50	0.50
Other than temporary impairment losses	-	-		0.19	0.19	(i)	-	-		0.19	0.19
Share repurchase effect	0.04	0.04		0.02	0.02		-	-		0.06	0.06
Depreciation/ amortization expense	0.02	0.02		-	-		-	-		0.02	0.02
Interest and other charges	(0.05)	(0.05)	(j)	0.05	0.03	(k)	0.02	0.02		0.02	-
Nuclear refueling outage expense	-	-		(0.01)	(0.01)		-	-		(0.01)	(0.01)
Decommissioning expense	-	-		(0.01)	(0.01)		-	-		(0.01)	(0.01)
Taxes other than income taxes	(0.01)	(0.01)		-	-		-	-		(0.01)	(0.01)
Other operation & maintenance expense	0.04	0.04		(0.10)	(80.0)	(l)	0.05	0.02	(m)	(0.01)	(0.02)
Other income (deductions)	(0.03)	(0.03)		(0.01)	(0.01)		(0.04)	(0.04)		(80.0)	(0.08)
Income taxes – other	0.03	0.03		=	-		(0.19)	(0.19)	(n)	(0.16)	(0.16)
2010 earnings	1.18	1.18		0.63	0.71	_ :	(0.16)	(0.18)		1.65	1.71

Appendix A-2: As-Reported and Operational Earnings Per Share Variance Analysis Year-to-Date Second Quarter 2010 vs. 2009

(Per share in U.S. \$, sorted in consolidated operational column, most to least favorable) Utility **Entergy Nuclear** Parent & Other Consolidated As-Opera-As-Opera-As-Opera-As-Opera-Reported Reported Reported Reported tional tional tional tional 2.52 2009 earnings 1.31 1.32 1.43 (0.28)2.35 1.31 (0.22)Net revenue 0.69 0.69 (g) (0.05)(0.05)(h) 0.02 0.02 0.66 0.66 Other than temporary 0.23 0.23 0.23 0.23 (i) impairment losses Share repurchase 0.07 0.07 0.04 0.10 (o) 0.04 (0.01)(0.01)0.10 effect Interest and other (0.10)(0.10)(j) (0.06)0.05 (k) 0.07 0.07 (p) (0.09)0.02 charges Depreciation/ (0.01)(0.01)(0.01)(0.01)(0.02)amortization expense Decommissioning (0.01)(0.01)(0.01)(0.01)(0.02)(0.02)expense Taxes other than (0.02)(0.02)(0.02)(0.02)income taxes Nuclear refueling (0.02)(0.03)(0.01)(0.01)(0.02)(0.03)outage expense Other income (0.05)(0.05)(q) 0.04 0.04 (0.03)(0.03)(0.04)(0.04)(deductions) Other operation & (0.24)(0.11)(I) 0.05 (0.01)(0.19)(0.12)(m) maintenance expense (0.26)Income taxes - other 0.04 0.04 (0.12)(0.12)(0.08)(0.18)(0.16)(r) 2010 earnings 1.91 1.91 1.12 1.48 (0.26)(0.36)2.77 3.03

- (g) The increase in the current quarter and year-to-date periods is due primarily to increased sales volumes across all customer classes and higher pricing resulting from formula rate plan adjustments for Entergy Gulf States Louisiana, Entergy Louisiana and Entergy Mississippi. Favorable weather also contributed to the quarter and year-to-date periods, as did the absence of a regulatory charge at Entergy Texas associated with a May 2009 Federal Energy Regulatory Commission Order.
- (h) The increase in the quarter is due primarily to higher revenues due to fewer planned and unplanned outage days, partially offset by lower pricing. Lower pricing was the primary factor contributing to lower results in the year-to-date period.
- (i) The increase in the quarter and year-to-date periods is due to the absence of significant impairments associated with decommissioning trust fund investments recorded in both first and second quarters of 2009.

Utility Net Revenue Variance Analysis 2010 vs. 2009 (\$ EPS)						
Second Quarter Year-to-Date						
Weather	0.10	Weather	0.29			
Sales growth/ pricing	0.17	Sales growth/ pricing	0.24			
Regulatory charge	0.07	Regulatory charge	0.07			
Other	0.06	Other	0.09			
Total	0.40	Total	0.69			

- (j) The decrease in the quarter and year-to-date periods is due to higher interest expense on increased debt borrowings.
- (k) As-reported interest expense drivers include a first quarter 2010 charge for the balance of fees associated with cancellation of the Enexus Energy Corporation credit facility. Going forward, no additional fees will be incurred, resulting in lower interest expense in second quarter 2010. In addition, the year-to-date change on both as-reported and operational bases reflects lower affiliate guarantee fee expenses with Parent & Other.
- (I) The decrease in the quarter and year-to-date periods is due primarily to higher nuclear spending, due primarily to a lower amount deferred for later amortization due to fewer refueling outages in the first half of 2010, incremental costs associated with the remediation of the tritium leak at Vermont Yankee, as well as higher pension and benefits expense. In addition, as-reported results for both periods reflect non-utility nuclear spin-off expenses, including the business unwind of Enexus and EquaGen LLC.
- (m) The increase, on an as-reported basis, in both the quarter and year-to-date periods reflect the reduction in the overall level of expenses in 2010 associated with the non-utility nuclear spin-off and business unwind of Enexus and EquaGen.
- (n) The decrease in the quarter and year-to-date periods is due primarily to decreases in valuation allowances on loss carryovers recorded in second quarter 2009. In addition, the year-to-date decrease on an as-reported basis reflects an offset for tax benefits recorded in connection with the Enexus and EquaGen business unwind decision resulting from implementation expenses that previously were not deductible for tax purposes.
- (o) The increase in the year-to-date period represents accretion associated with Entergy's share repurchase programs.
- (p) The increase in the year-to-date period is due primarily to a lower average revolver rate and lower parent borrowings including parent debt redemptions.
- (q) The decrease in the year-to-date period is due primarily to lower storm related carrying charges compared to the same period in 2009.
- (r) The decrease is due primarily to the change in tax law associated with federal health care legislation enacted in 2010.

Appendix A-3 lists special items by business with quarter-to-quarter and year-to-date comparisons. Amounts are shown on both earnings per share and net income bases. Special items are those events that are less routine, are related to prior periods, or are related to discontinued businesses. Special items are included in as-reported earnings per share consistent with generally accepted accounting principles (GAAP), but are excluded from operational earnings per share. As a result, operational earnings per share is considered a non-GAAP measure.

Appendix A-3: Special Items (shown as positive / (negative) impact on earnings) Second Quarter and Year-to-Date 2010 vs. 2009

(14.5)

4.0

(10.5)

Non-utility nuclear spin-off expenses (s)

Non-utility nuclear spin-off expenses (s)

Parent & Other

Total Special Items

(Per share in U.S. \$)								
	Second Quarter Year-to-Date							
	2010	2009	Change	2010	2009	Change		
Utility								
None	-	-	-	-	-	-		
Entergy Nuclear								
Non-utility nuclear spin-off expenses (s)	(80.0)	(80.0)	-	(0.36)	(0.11)	(0.25)		
Parent & Other								
Non-utility nuclear spin-off expenses (s)	0.02	(0.01)	0.03	0.10	(0.06)	0.16		
Total Special Items	(0.06)	(0.09)	0.03	(0.26)	(0.17)	(0.09)		
(U.S. \$ in millions)								
		Second Quarte	<u>er</u>		Year-to-Date			
	2010	2009	Change	2010	2009	Change		
Utility								
None	=	=	-	=	=	=		
Entergy Nuclear								

(15.1)

(2.1)

(17.2)

0.6

6.1

6.7

(68.8)

18.5

(50.3)

(21.7)

(12.7)

(34.4)

(47.1)

31.2

(15.9)

⁽s) Includes non-utility nuclear spin-off dis-synergies and expenses for outside services to pursue the previously planned spin-off in both years and the charge in connection with the business unwind of Enexus Energy Corporation and EquaGen LLC in 2010.

B. Regulatory Summary

Appendix B provides a summary of selected regulatory cases and events that are pending.

Appendix B: Regulatory Summary Table

Company

Pending Cases / Events

Retail Regulation

Entergy Arkansas

Authorized ROE: 10.2%

Last Filed Rate Base: \$4.0 billion

Filed 6/10 based on 6/30/09 test year, with known and measurable changes through 6/30/10 Rate Case Recent Activity: In June 2010, the APSC approved a settlement and subsequent compliance tariffs effective for bills rendered for the first billing cycle of July 2010. Key elements of the settlement include a \$63.7 million rate increase (after removing \$10.1 million for the securitization of ice storm costs) and a 10.2% allowed return on equity. No Formula Rate Plan (FRP) or transmission rider was adopted.

Background: On September 4, 2009, EAI filed a rate case requesting a \$223.2 million increase reflecting an 11.5% ROE based on a June 30, 2009 test year with known and measurable changes through June 30, 2010. The filing also included a proposed FRP, with key provisions calling for a +/- 25 basis point bandwidth, earnings outside the bandwidth resetting to the 11.5% midpoint ROE and rates changing on a prospective basis depending on whether EAI is over or under-earning. The proposed FRP also included a recovery mechanism that provides timely recovery for APSC-approved expense for additional capacity purchase or construction / acquisition of new transmission or generating facilities. Finally, the proposed FRP included an energy efficiency-related mechanism. By April 2010 all testimony had been filed in the proceeding. APSC Staff proposed a \$49 million rate increase reflecting a 10.1% ROE. In the event a FRP was adopted, Staff recommended a further ROE reduction to 9.6%. EAI reduced its request to \$168 million, reflecting a 10.65% ROE and the reduction to remove the revenue requirement associated with storm recovery from its case as discussed below. Also, on February 11, 2010, the APSC requested comments from parties in the rate case on various issues raised related to transmission. On March 3, 2010, EAI filed supplemental testimony regarding transmission costs and investments and potential recovery through a transmission rider or the proposed formula rate plan. EAI implemented its last base rate change, a \$5.1 million rate reduction, on August 29, 2007.

Storm Cost Recovery Recent Activity: In June 2010, the APSC approved EAI's financing order. The financing order authorizes the issuance of storm recovery bonds in an aggregate amount of \$126.3 million, consisting of \$121.7 million in storm recovery costs (including \$11.5 million of carrying costs assuming a September 23, 2010 bond issuance) and upfront financing costs of \$4.6 million. The APSC set a cap of 4.4% on the coupon rate of the securitization bonds to ensure customer savings.

Background: EAI incurred approximately \$123 million in estimated restoration costs resulting from the severe ice storm that struck in January 2009. Considering the magnitude of the statewide storm damages, the Arkansas legislature passed legislation authorizing storm reserve accounting in March 2009, followed by the enactment of storm securitization legislation in April. Both pieces of legislation are effective for storms occurring on or after January 1, 2009. The Administrative Law Judge (ALJ) approved the establishment of EAI's storm cost reserve account on April 16, 2010 using the annual amount of \$14.449 million previously established. As part of EAI's September 4, 2009 rate case filing, EAI included the 2009 ice storm restoration costs in cost-of-service, indicating the ice storm restoration costs would be removed from the pending rate case if the APSC approved EAI's request to securitize the ice storm costs. Since EAI's analysis demonstrated that retail customers will benefit from lower costs using securitization versus conventional utility financing, EAI removed ice storm recovery from the pending rate case filing in its rebuttal testimony filed on March 24, 2010.

Show Cause Order Regarding System Agreement / Future Operation and Control of EAl's Transmission Assets Recent Activity: EAI continued to file testimony and participate in the hearing in the APSC Show Cause proceeding. EAI also conducted the first two technical conferences for the APSC, its Staff, and other parties in May and July. On May 11, 2010, the Southwest Power Pool (SPP) filed a detailed EAI Stand-Alone Cost Benefit Study (CBA) project schedule, contingent on certain milestones being reached in the SPP-Entergy CBA. A draft report is due September 17, 2010, with the final report due October 2, 2010.

Background: On February 11, 2010, the APSC issued a Show Cause order opening an inquiry to conduct an investigation, with the intent to render its decision by the end of 2010, regarding the prudence of EAI's entering a successor pooling agreement with the other Entergy Operating Companies, as opposed to becoming a stand-alone entity upon exit from the System Agreement in December 2013, and whether EAI, as a stand-alone utility should join the SPP Regional Transmission Organization (RTO). As a parallel matter, the APSC will also monitor whether Entergy will make any meaningful enhancements to its Independent Coordinator of Transmission (ICT) arrangement in 2010 with filings at FERC. EAI noted in its testimony that it is not reasonable to complete a comprehensive evaluation of strategic options by the end of 2010 and that forcing a decision would place parties in the untenable position of making critical decisions based on insufficient information. EAI outlined three options for post-System Agreement operation of its electrical system: (1) EAI Self Provide - as a stand-alone company for resource planning; (2) EAI plus new Coordination Agreements with 3rd Parties – EAI self provides or contracts some functions, but also enters into one or more coordinating and / or pooling agreements with third parties, such as SPP RTO; and (3) Successor Arrangements – EAI plans for its own generation resources but enters into a new generation pooling agreement with other Entergy operating companies under successor arrangements that benefits all, but avoids litigation previously experienced. EAI's plan is expected to lead to a decision regarding critical path issues in late 2011, however, EAI anticipates several transition plan elements will move forward in 2010 and require ongoing dialogue. In an attempt to reach understanding of complex issues, EAI proposes to hold a series of five technical conferences in the coming months targeting specific subject matter.

Company

Pending Cases / Events

Retail Regulation

Entergy Gulf States Louisiana

Authorized ROE Range: 9.9% - 11.4% (electric)

10.0% - 11.0% (gas)

Last Filed Rate Base: \$2.3 billion (electric)

Filed 5/10 based on 12/31/09 test year

\$0.05 billion (gas)

Filed 4/10 based on 9/30/09 test year Formula Rate Plan Recent Activity: At its May 19, 2010 Business and Executive (B&E) session, the LPSC accepted the joint LPSC Staff / EGSL report reflecting resolution of the 2008 test year FRP filing. The report calls for a prospective reduction in EGSL's rates of \$847 thousand beginning with the June billing cycle and a refund of \$494 thousand plus judicial interest through the fuel adjustment clause. On May 28, 2010, EGSL made its 2009 test year FRP filing. The filing reflected a 10.25% earned ROE which is within the bandwidth resulting in no cost of service adjustment. The filing also reflected two increases outside of the FRP sharing mechanism: (1) \$9.7 million to reflect an extraordinary cost change associated with a required increase in decommissioning accruals related to EGSL's River Bend Station consistent with an earlier December 2009 filing, and (2) \$20.8 million for capacity costs. Further, in response to a depreciation rate complaint increased depreciation rates and related FRP revenues by either \$45.3 million (assuming a 40 year River Bend life) or \$24.4 million (60 year life). EGSL also noted that LPSC Staff, EGSL and intervenors continue working to design a transmission rider for EGSL. At its July B&E session, the LPSC resolved the decommissioning matter, granting a \$7.8 million increase effective September 2010. Other matters remain subject to LPSC approval.

Background: At its October 2009 B&E session, the LPSC approved an uncontested settlement resolving the 2007 test year FRP filing and extending the FRP regulatory process for an additional three years. The new FRP was adopted for the 2008-2010 test years and retains the 10.65% ROE midpoint with a +/- 75 basis point bandwidth and a recovery mechanism for Commission-approved capacity additions. Earnings outside the bandwidth are allocated prospectively, 60% to customers and 40% to the company. As part of the settlement, EGSL implemented a one-time rate reset to achieve its 10.65% midpoint ROE for the 2008 test year filing, which was filed October 21, 2009. This filing reflected an 8.64% earned ROE and total rate increase of \$44.3 million, including a \$36.9 million cost of service adjustment, plus \$7.4 million net for increased capacity costs and a base rate reclassification. New rates took effect coincident with the November billing cycle and were subject to review and final approval by the LPSC. All parties also committed to work together to attempt to develop a transmission rider for EGSL. Finally, the settlement included a \$3.7 million refund commencing with the November billing cycle for the 2007 test year FRP filing. In January, EGSL implemented a further \$23.9 million rate increase pursuant to the special rate implementation filing made in December, primarily for incremental capacity costs approved by the LPSC. In addition, in December, EGSL filed a joint application seeking LPSC approval for a \$9.7 million revenue requirement to provide supplemental funding for the decommissioning trust maintained for the LPSC-regulated 70% share of River Bend, in response to the NRC notification of a projected shortfall of decommissioning funding assurance. EGSL had no funding in retail rates for decommissioning.

Storm Cost Recovery Recent Activity: On June 17, 2010, the Louisiana State Bond Commission granted the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) authorization to issue up to \$721 million in bonds on behalf of the Louisiana Utilities Restoration Corporation (LURC) in order to finance non-shareholder capital contributions to EGSL / ELL related to their system restoration costs associated with hurricanes Gustav and Ike and to establish future storm reserves. In July 2010, \$244.1 million of system restoration bonds were issued in three tranches, with an average life of 6.6 years and a duration weighted average coupon of 3.284%. EGSL used proceeds (net of external issuance costs) to fund \$90 million of storm reserves and the \$150.3 million balance to purchase preferred securities from Entergy Holdings Company LLC to become a permanent part of EGSL's capital structure.

Background: In lieu of seeking interim recovery, on October 9, 2008, EGSL accessed \$85 million of storm reserves funded by securitized debt proceeds. On October 15, 2008, the LPSC approved EGSL's request to defer and accrue carrying cost on unrecovered storm expenditures during the period the company seeks regulatory recovery. The approval was without prejudice to the ultimate resolution of the total amount of prudently incurred storm cost or final carrying cost rate. New securitization legislation was not needed, as existing legislation extends to Gustav and Ike. EGSL initiated its storm recovery proceeding for hurricanes Gustav and Ike on May 11, 2009. EGSL also sought to replenish its storm reserve in the amount of \$90 million. On September 29, 2009, EGSL filed its first and second supplemental and amending joint applications in the storm proceeding requesting that the LPSC approve and authorize alternative (Act 55) financing. EGSL expects significant potential financing savings from pursuing Act 55 alternative financing and plans to guarantee customer savings, consistent with results achieved from the same approach used for hurricanes Katrina and Rita recovery. On December 30, 2009, EGSL entered into a black box stipulation agreement with the LPSC Staff that provided for total recoverable costs of nearly \$234 million (greater than 98 percent of EGSL's request) and permitted replenishing EGSL's storm reserve in the amount of \$90 million when Act 55 financing is accomplished. At its April 21, 2010 B&E session, the LPSC approved uncontested stipulated settlements resolving all issues.

Entergy Louisiana

Authorized ROE Range: 9.45% -11.05%

Last Filed Rate Base: \$3.0 billion

Filed 5/10 based on 12/31/09 test year Formula Rate Plan Recent Activity: On May 14, 2010, ELL made its 2009 test year FRP filing. The filing reflected a 10.82% earned ROE which is within the bandwidth resulting in no cost of service adjustment. The filing also reflected two adjustments outside of the FRP sharing mechanism: (1) a decrease of \$7.4 million to reflect reduced capacity costs, and (2) an increase to reflect an extraordinary cost change associated with a required increase in decommissioning accruals related to ELL's Waterford 3 Steam Electric Station consistent with an earlier December 2009 filing, which was resolved at the July B&E session, with the LPSC granting a \$3.482 million increase in retail rates effective September 2010. Further, in response to a depreciation rate complaint filed at FERC by the LPSC, ELL presented two ancillary FRP filing proposals based on a new depreciation study that increased depreciation rates and related FRP revenues by either \$96.4 million (assuming a 40 year Waterford 3 life) or \$40.5 million (60 year life). ELL also noted that LPSC Staff, ELL and intervenors continue working to design a transmission rider for ELL.

Background: At its October 2009 B&E session, the LPSC approved an uncontested settlement resolving the 2006 and 2007 test year FRP filings and extending the FRP regulatory process for an additional three years. The new FRP was adopted for the 2008-2010 test years and retains the 10.25% ROE midpoint with a +/- 80 basis point bandwidth and a recovery mechanism for Commission-approved capacity additions. Earnings outside the bandwidth are allocated prospectively, 60% to customers and 40% to the company. As part of the settlement, ELL implemented the one-time rate reset to achieve its 10.25% midpoint ROE for the 2008 test year filing, which was filed October 21, 2009.

Company Pending Cases/Events

Retail Regulation

Entergy Louisiana (continued) This filing reflected a 9.35% earned ROE and total rate increase of \$2.5 million, including a \$16.3 million cost of service adjustment, less a \$13.8 million net reduction for decreased capacity costs and a base rate reclassification. New rates took effect coincident with the November billing cycle and were subject to review and final approval by the LPSC. All parties also committed to work together to attempt to develop a transmission rider for ELL. Finally, the settlement included a \$12.9 million refund commencing with the November billing cycle for the 2006 and 2007 test year FRP filings. In addition, in December, ELL filed a joint application seeking LPSC approval for a \$10.1 million retail revenue requirement to provide supplemental funding for the decommissioning trust maintained for the LPSC-jurisdictional portion of Waterford 3, in response to the NRC notification of a projected shortfall of decommissioning funding assurance. ELL had \$2.3 million in retail rates for decommissioning. At its April 21, 2010 B&E session, the LPSC accepted the joint LPSC Staff / ELL report reflecting resolution of the FRP for the 2008 test year. The report called for a prospective reduction in ELL's rates of \$144.4 thousand beginning with the May billing cycle and to refund \$72.2 thousand plus judicial interest through the fuel adjustment clause. Further, ELL will move the recovery of approximately \$12.5 million of capacity costs associated with EAI's Wholesale Baseload Capacity Resource from fuel adjustment clause recovery to base rate recovery.

Storm Cost Recovery Recent Activity: On June 17, 2010, the Louisiana State Bond Commission granted the LCDA authorization to issue up to \$721 million in bonds on behalf of the LURC in order to finance non-shareholder capital contributions to ELL / EGSL related to their system restoration costs associated with hurricanes Gustav and Ike and to establish future storm reserves. In July 2010, \$468.9 million of system restoration bonds were issued in four tranches, with an average life of 6.6 years and a duration weighted average coupon of 3.276%. ELL used proceeds (net of external issuance costs) to fund \$200 million of storm reserves and the \$264.2 million balance to purchase preferred securities from Entergy Holdings Company LLC to become a permanent part of ELL's capital structure.

Background: In lieu of seeking interim recovery, on October 9, 2008, ELL accessed \$134 million of storm reserves funded by securitized debt proceeds. On October 15, 2008, the LPSC approved ELL's request to defer and accrue carrying cost on unrecovered storm expenditures during the period the company seeks regulatory recovery. The approval was without prejudice to the ultimate resolution of the total amount of prudently incurred storm cost or final carrying cost rate. New securitization legislation was not needed, as existing legislation extends to Gustav and Ike. ELL initiated its storm recovery proceeding for hurricanes Gustav and Ike on May 11, 2009. ELL also sought to replenish its storm reserve in the amount of \$200 million. On September 29, 2009, ELL filed its first and second supplemental and amending joint applications in the storm proceeding requesting that the LPSC approve and authorize alternative (Act 55) financing. ELL expects significant potential financing savings from pursuing Act 55 alternative financing and plans to guarantee customer savings, consistent with results achieved from the same approach used for hurricanes Katrina and Rita recovery. On December 30, 2009, ELL entered into a black box stipulation agreement with the LPSC Staff that provided for total recoverable costs of approximately \$394 million (greater than 98 percent of ELL's request) and permitted replenishing ELL's storm reserve in the amount of \$200 million when Act 55 financing is accomplished. At its April 21, 2010 B&E session, the LPSC approved uncontested stipulated settlements resolving all issues.

Acadia Unit 2 Acquisition Recent Activity: On June 1, 2010, deliveries commenced under a power purchase agreement (PPA) between ELL and Acadia Power Partners, LLC (APP), in lieu of the planned interim tolling agreement, and ELL / EGSL filled a supplemental application with the LPSC for certification of the PPA. ELL / EGSL requested that this application be reviewed under the streamlined procedures, and on July 6, 2010, the ALJ in the docket issued notice that neither opposition nor objections were filled against the application and thus the matter was forwarded to the LPSC for consideration. The LPSC certified this PPA at its July B&E session. On June 4, 2010, the FERC concluded that the proposed transaction is consistent with the public interest and issued an order authorizing ELL to acquire Acadia Unit 2 from APP. At the July 30, 2010 status conference, the ALJ rescheduled the hearings in the Acadia proceeding to December 9-10, 2010, and, if necessary, December 13, 2010.

Background: In October 2009, ELL signed a purchase and sale agreement to acquire the 580 MW Unit 2 of the Acadia Energy Center for \$300 million (\$517/kW). ELL proposes to acquire 100 percent of Acadia Unit 2 and a 50 percent ownership interest in the facility's common assets. Cleco Power will serve as operator for the entire facility. ELL has committed to sell one third of the output to EGSL in accordance with terms and conditions detailed under the existing System Agreement. The purchase is contingent upon, among other things, obtaining necessary approvals, including full cost recovery, from various federal and state regulatory and permitting agencies and the filing of notification under Hart-Scott-Rodino antitrust law. Closing is expected to occur in early 2011. ELL also entered into an interim tolling agreement (ITA) to purchase the capacity and energy output of Acadia Unit 2 expected to commence on May 1, 2010 and to expire at the closing of the acquisition transaction. ELL initiated its filing at the LPSC on November 13, 2009. Consideration of the application at the January 2011 LPSC B&E Session would accommodate a closing by the March 31, 2011 deadline regarding certain price increases. On April 9, 2010, the LPSC approved ELL and EGSL's uncontested request concerning the limited-term ITA. The Hart-Scott-Rodino Antitrust Improvements Act filing was made in March 2010.

Little Gypsy Repowering Recent Activity: On June 29, 2010, LPSC Staff and Intervenors filed testimony. Among others, LPSC Staff (1) agreed it was prudent to move the project from long-term suspension to cancellation, and the timing of the decision to suspend on a longer-term basis was not imprudent; (2) indicated that, except for \$819 thousand, costs incurred should be deemed prudent; (3) recommended recovery from customers over ten years and that the LPSC may want to consider 15 years; (4) allowed recovery of carrying costs and earning a return on project costs, but at a reduced rate approximating the cost of debt while acknowledging the LPSC may consider ordering no return; and (5) indicated ELL should be directed to securitize project costs, if legally feasible and in the public interest. The modified procedural schedule calls for hearings to begin in November 2010. This past session, HB 1207, creating the Louisiana Electric Investment Recovery Securitization Act, was unanimously passed in the Louisiana legislature and signed by Governor Jindal.

Company

Pending Cases/Events

Retail Regulation

Entergy Louisiana (continued)

Background: On November 8, 2007, the LPSC voted unanimously to approve ELL's request to repower the 538 MW Little Gypsy unit to utilize CFB technology relying on a dual-fuel approach (petroleum coke and coal), an action that could reduce Louisiana customers' dependence on natural gas. The approval was subject to a number of conditions, including the development and approval of a construction monitoring plan. The order also included a recovery provision for prudently incurred costs in the event circumstances changed materially. The project later experienced a delay resulting from the need to conduct additional environmental analysis (Maximum Achievable Control Technology application) as a result of a federal court decision in February 2008 unrelated to the project. The additional analysis estimated construction could commence by mid-year 2009 leading to a targeted in service date by mid-year 2013 and resulting in a project cost estimate increase to \$1.76 billion. In February 2009, the Louisiana Department of Environmental Quality issued the new air permit. On March 11, 2009, the LPSC issued an order directing ELL to temporarily suspend the Little Gypsy Repowering Project and file a report with the LPSC on the economic viability of the project and develop a recommendation regarding whether to delay the project for an extended time. This action was based upon a number of factors including the recent decline in natural gas prices, as well as environmental concerns, the unknown costs of carbon legislation and changes in the capital / financial markets. On April 1, 2009, ELL recommended to the LPSC that it continue the temporary project suspension and make a filing with the LPSC seeking a longer-term suspension (three years or more) of the project. The filing indicated approximately \$160 million of spending through February 28, 2009 and estimated approximately \$300 million of total costs if the project is cancelled. ELL had obtained all major environmental permits required to begin construction. A longer-term delay places these permits at risk and may adversely affect the project's economics and technological feasibility in the event the project is re-initiated. In May 2009, the LPSC unanimously accepted ELL's recommendation and issued an order finding that ELL's decision to place the Little Gypsy project in longer-term suspension of 3 years or more was in the public interest and prudent, without prejudice to issues of prudence of timing of decisions, project management, whether ELL may recover project costs from retail customers and the manner of that recovery and whether the project should be cancelled or abandoned as opposed to merely suspended. The quarterly monitoring plan was suspended indefinitely, with ELL instead working cooperatively with the LPSC Staff keeping them informed of activities associated with suspending the project and terminating current contracts related to the project. ELL also dismissed its proceeding to recover cash earnings on Construction Work in Progress (CWIP) for the Little Gypsy project. On October 27, 2009, ELL filed an application and testimony seeking LPSC authorization to cancel the Little Gypsy Unit 3 repowering project allowing ELL to cancel permits, eliminating the requirement to monitor the project for potential restart. This approach requires starting over should the decision be made to engage in a similar future project. In addition, ELL sought to recover cost incurred on a levelized five-year recovery basis to be trued up. In the event ELL's costs exceed the authorized amount, ELL proposed that it be required to justify any additional recovery. Pursuant to the procedural schedule, in January, ELL filed an updated cost estimate of nearly \$215 million, including nearly \$193 million of costs incurred through December 31, 2009 and \$22 million of net cancellation / project termination costs including AFUDC through March 2011.

Entergy Mississippi

Authorized ROE Range: 10.79% -13.05% (per FRP filing)

Last Filed Rate Base: \$1.5 billion

Filed 3/10 based on 12/31/09 test yr

Entergy New Orleans

Authorized ROE Range: 10.7% - 11.5% (electric)

10.25% - 11.25% (gas)

Last Filed Rate Base: \$0.3 billion (electric)

\$0.08 billion (gas)

Filed 5/10 based on 12/31/09 test yr **Formula Rate Plan Recent Activity:** On June 25, 2010, the MPSC issued an order approving the terms of a joint stipulation agreement between the Mississippi Public Utilities Staff and EMI for the 2009 test year FRP filing. The agreement calls for no increase but permits EMI to create a regulatory asset for Mississippi Attorney General litigation costs (currently \$3.8 million). It also directs EMI to file a depreciation study within the next 12 months.

Background: EMI had been operating under a FRP last approved in December 2002. The FRP allowed the company's earned ROE to increase or decrease within a bandwidth with no change in rates. Rate changes, if any, were effective on a prospective basis. On March 4, 2010, the MPSC approved modifications to EMI's FRP that (1) aligned EMI's FRP more closely with the FRPs of the other regulated gas and electric utilities in Mississippi, (2) reset the ROE and bandwidth based upon performance ratings, (3) rescored the performance adjustment factors, (4) eliminated the \$14.5 million revenue adjustment limit and changed the 2% of revenues limit to a 4% limit, with any adjustment over 2% requiring a hearing, and (5) directed EMI to phase-out the summer / winter rate differential in residential rates over two years. On March 15, 2010, EMI filed its first evaluation report under its new FRP for the 2009 test year. The filing reflected a 10.66% earned ROE and total rate increase of \$11.8 million, including an \$8.1 million increase to amortize general plant. The calculated 11.92% FRP midpoint ROE included the benefit of a 0.76% performance incentive. The FRP called for new rates to be implemented in the June billing cycle, subject to review and final approval by the MPSC.

Formula Rate Plan Recent Activity: On May 27, 2010, ENOI filed its FRP for the 2009 test year. The electric filing reflected a 14.46% earned ROE and a rate decrease of \$12.9 million. The gas filing reflected a 7.10% earned ROE and a rate increase of \$2.4 million.

Background: A new three year FRP beginning with the 2009 test year was adopted in ENOI's rate case settled in April 2009. Key provisions include an 11.1% electric ROE and a +/- 40 basis point bandwidth and a 10.75% gas ROE with a +/- 50 basis point bandwidth. Earnings outside the bandwidth reset to the midpoint ROE, with rates changing on a prospective basis depending on whether ENOI is over or under-earning. The FRP also includes a recovery mechanism for Council-approved capacity additions, plus provisions for extraordinary cost changes and force majeure. The FRP may be extended by the mutual agreement of ENOI and the City Council of New Orleans (CCNO). The settlement also implemented energy conservation and demand programs. Effective June 1, 2009, pursuant to its April rate case settlement, ENOI implemented a total electric bill reduction of \$35.3 million, including conversion of the \$10.6 million voluntary recovery credit to a permanent reduction and complete realignment of Grand Gulf recovery from fuel to base rates, and a \$4.95 million gas rate increase. On September 17, 2009, the CCNO approved the Energy Smart Resolution. Energy Smart is the energy efficiency program that was filed pursuant to ENOI's April 2009 rate case settlement.

Company/ Proceeding Retail Regulation

Pending Cases/Events

Entergy Texas

Authorized ROE: 10.0%

Last Filed Rate Base: \$1.6 billion

Filed 12/09 based on 6/30/09 adjusted test year Rate Case Recent Activity: Parties in the ETI rate case are working to complete a stipulation agreement and to file it with the Administrative Law Judges resolving all but one issue in the case. The contested issue, the competitive generation service tariff, was the subject of a limited hearing conducted in July. Entergy Texas hopes to get the stipulation finalized and filed in the near future.

Background: ETI implemented a \$46.7 million base rate increase pursuant to its black box rate case settlement effective January 28, 2009, for usage beginning December 19, 2008. ETI is in need of baseload resources, and in 2009 EAI elected to offer its Wholesale Baseload (WBL) capacity to the Entergy system as a three-year cost based deal beginning January 1, 2010. ETI projected that the purchase could save customers in the range of \$9.5 to \$16.0 million over three years. Given expected savings, on September 18, 2009, ETI had requested a cost recovery mechanism to recover the annual capacity costs of approximately \$26 million through a Purchased Power Recovery Factor (PCRF) until such time as the costs were reflected in rates after a general rate case or the transaction expired, whichever occurred first. On December 30, 2009, ETI filed a rate case requesting a \$198.7 million increase reflecting an 11.5% ROE based on an adjusted June 30, 2009 test year. The filing included a proposed cost of service adjustment (COSA) rider with a three year term beginning with the 2010 calendar test year. Key provisions included a +/- 15 basis point bandwidth, with earnings outside the bandwidth reset to the bottom or top of the band and rates changing prospectively depending upon whether ETI is over or under-earning. The annual change in revenue requirement was limited to a percentage change in Consumer Price Index for urban areas, and the FRP included a provision for extraordinary events greater than \$10 million per year which would be considered separately. The filing also proposed a purchased power recovery rider, a competitive generation service tariff and established test year baseline values to be used in the transmission cost recovery factor rider authorized for use by ETI in the 2009 legislative session. Finally, the rate case included a \$2.8 million revenue requirement to provide supplemental funding for the decommissioning trust maintained for the 70% share of River Bend for which Texas retail customers have responsibility, in response to the NRC notification of a projected shortfall of decommissioning funding assurance. On February 18, 2010, the ALJ issued an order approving a unanimous settlement on interim rates and the procedural schedule reached on February 11, 2010 with the parties in the rate case. The settlement called for an interim rate increase of \$17.5 million to begin on May 1, 2010 and the withdrawal of the PCRF docket pertaining to the Arkansas WBL capacity. The procedural schedule called for hearings in July 2010, with a final order to be issued November 1, 2010 and permanent rates to be effective relating back to service rendered on / after September 13, 2010.

Wholesale Regulation

System Energy Resources, Inc.

Recent Activity: None.

Background: 10.94% ROE approved by July 2001 FERC order.

Last Filed Rate Base: \$1.2 billion filed 12/31/09 in monthly cost of service filing

System Agreement

Recent Activity: The Operating Companies continue to meet with Staffs and / or advisors of retail regulatory commissions to discuss a proposed framework for Successor Arrangements to the current System Agreement, which is being pursued in parallel with evaluation by the Entergy Regional State Committee (E-RSC) of the SPP RTO and modified ICT alternatives.

In May 2010, the Operating Companies submitted the 2010 bandwidth filing based on 2009 calendar year production costs. The filing reflected a substantially reduced payment from EAI of \$27.3 million to be paid collectively to ELL and EMI, down roughly \$363 million due primarily to lower natural gas prices. FERC issued an order on July 23, 2010 setting the 2010 bandwidth filing for hearing and settlement judge procedures.

On May 25, 2010, the Utility Operating Companies filed testimony refuting the LPSC's claims in its April 16, 2010 filing at the FERC alleging that Entergy violated the System Agreement by permitting EAI to make non-requirements sales to non-affiliated third parties rather than making such energy available to the other Utility Operating Companies' customers. The LPSC filing also stated these non-requirements sales caused harm to the Operating Companies' customers of \$144.4 million over the period 2000-2009, and these customers should be compensated for this harm by Entergy's shareholders. LPSC rebuttal testimony is scheduled to be filed on August 6, 2010, with the hearing scheduled to begin August 24, 2010.

Background: The System Agreement case addresses the allocation of production costs among the Utility Operating Companies. In 2005, the FERC issued orders that require each Operating Company's production costs to be within + / - 11% of System average production costs and set 2007 as the first possible year of payments among Entergy's Operating Companies, based on calendar year 2006 actual production costs. Upon appeal, the DC Circuit remanded to the FERC for reconsideration of the FERC's conclusion it did not have the authority to order refunds and the decision to delay the implementation of the bandwidth remedy. The remand is pending at FERC.

Also, a decision is pending at FERC in the interruptible / curtailable case on the appropriateness of refunds resulting from changes in the treatment of interruptible load in the allocation of costs among the Operating Companies under the System Agreement. Resolution of this proceeding is expected to have implications regarding the question of whether FERC provided sufficient rationale for not ordering refunds in the System Agreement case.

Bandwidth filings for production costs required payments from EAI to various other Operating Companies of approximately \$252 million, \$252 million and \$390 million for the 2007, 2008 and 2009 bandwidth filings respectively. FERC set each of these bandwidth filings for hearing following protests from retail regulatory commissions and / or third parties. A final order in the 2007 bandwidth proceeding has been issued by the FERC, and requests for rehearing and clarification have been filed. Bandwidth proceedings based on 2008 and 2009 remain outstanding.

Company/ Proceeding

Pending Cases/Events

Wholesale Regulation

System Agreement (continued)

The System Agreement has been and continues to be the subject of ongoing litigation. As a result, EAI and EMI submitted their eight year notices to withdraw from the System Agreement effective December 2013 and November 2015, respectively. On November 19, 2009, FERC accepted notices of cancellation and determined EAI and EMI are permitted to withdraw from the System Agreement following the 96 month notice period without payment of a fee or being required to otherwise compensate the remaining Entergy Operating Companies as a result of withdrawal. FERC stated it expected Entergy and all interested parties to move forward and develop details of all needed successor arrangements and encouraged Entergy to file its Section 205 filing for post-2013 arrangements as soon as possible. The LPSC and CCNO have requested rehearing of the FERC's decision. EAI continues to evaluate alternatives, including stand-alone operation of its generation facilities, EAI participating as a member of the SPP RTO or Midwest ISO and potential Successor Arrangements. In early April 2010, Entergy Corporation and the Entergy Operating Companies determined in connection with their decision-making process that it is appropriate to agree and commit that no Entergy Operating Company will enter voluntarily into successor arrangements with the other Entergy Operating Companies if its retail regulator finds successor arrangements are not in the public interest.

Independent Coordinator of Transmission

Authorized ROE: 11.0% (t)

Last Filed Rate Base: \$2.2 billion (u)

Filed 5/10 based on 12/31/09 test year Recent Activity: In June 2010, ESPY Energy Solutions, the consulting firm engaged by the E-RSC to assist them in their evaluations, delivered a report on findings and recommendations for potential modifications to the ICT. The E-RSC is expected to provide recommendations to the Entergy Operating Companies on short-term potential modifications to the ICT, in advance of the Entergy Operating Companies' required September 2010 FERC filing for interim extension of ICT arrangements (likely with modifications). On July 19, 2010, ELL and EGSL submitted an initial report to the LPSC identifying potential modifications to the ICT that could be implemented after the initial term expires and before longer-term decisions regarding SPP RTO vs. ICT are made. The Operating Companies indicated their support to provide the E-RSC with authority, upon unanimous approval of all members, to (1) propose modifications to cost allocation methodology and (2) add transmission projects to the Construction Plan.

Charles River Associates (CRA), the consultants performing the cost-benefit study comparing the current ICT arrangement to joining the SPP RTO, held a meeting with stakeholders, FERC and E-RSC Working Group members to review very preliminary draft results on July 20, 2010. In addition, the scope of the study was expanded during July to consider the Operating Companies joining the Midwest ISO RTO as an alternative. The target date for completion of the FERC-funded cost-benefit analysis on the SPP RTO is September 30, 2010; the completion of several addendum studies will follow.

Background: In November 2006, the Utility Operating Companies installed SPP as their ICT with an initial term of four years unless Entergy files and the FERC approves an extension beyond that four year period. The Operating Companies did not transfer control of the transmission system but rather vested the ICT with responsibility, among others, for granting or denying transmission service, administering the OASIS node, developing a base plan for the transmission system that is used to determine whether costs of transmission upgrades should be rolled into transmission rates or directly assigned to customers requesting or causing the upgrade to be built, serving as reliability coordinator the transmission system and overseeing the Weekly Procurement Process (WPP).

In its November 17, 2009 FERC filing, in anticipation of the expiration of the initial term of the ICT, a process was proposed for the evaluation of modifications to, or the replacement of, the current ICT and WPP arrangements. The process will facilitate review by the FERC, Entergy's retail regulators, and interested stakeholders of two primary the adoption of certain modifications to the current ICT arrangements, 2) a transition to membership in the SPP RTO. A critical factor in the Operating Companies' proposal will be the opinion and recommendation of the E-RSC formed in the Fall of 2009, including one representative from each of the Entergy Operating Company retail regulators, to consider several of the issues related to the Entergy transmission system. The Utility Operating Companies expect that the E-RSC will reflect in its evaluation process the cost-benefit analysis underway now by CRA that is being jointly sponsored by the E-RSC and FERC that will compare the current ICT arrangement to joining the SPP RTO and Midwest ISO.

In addition, the E-RSC is currently considering potential modifications to the ICT arrangement, including, among others, providing the E-RSC with authority (upon a unanimous vote) to (1) require the Entergy Operating Companies to file with the FERC proposed modifications to the cost allocation policy for transmission upgrades and (2) add projects to the Operating Companies' transmission construction plan. It is anticipated certain potential modifications to the ICT will be implemented in November 2010, with other potential modifications being considered if the ICT is ultimately determined to be the appropriate longer term option. If the SPP RTO is ultimately deemed the preferred alternative, SPP has indicated the implementation process may take at least 12-18 months after a decision is made.

While alternatives are being explored, Entergy has already taken the voluntary step to more closely align its transmission planning criteria with the anticipated modifications to the NERC planning standards. Entergy believes that the current ICT arrangements have produced benefits, and, if modified as a result of this process, can continue to benefit customers and competition. The SPP RTO and Midwest ISO RTO alternatives also have the potential to produce benefits. The progress of cost-benefit analysis will be closely monitored, including its treatment of the costs associated with any socialization of transmission upgrades constructed to integrate wind development.

- (t) Applies to sales made under Entergy's FERC-jurisdictional Open Access Transmission Tariff (OATT).
- (u) Reflects transmission rate base in Entergy's FERC OATT filling, for which such amounts are also reflected in the rate base figures for each of the Operating Companies shown above.

C. Financial Performance Measures and Historical Performance Measures

Appendix C-1 provides comparative financial performance measures for the current quarter. Appendix C-2 provides historical financial performance measures and operating performance metrics for the trailing eight quarters. Financial performance measures in both tables include those calculated and presented in accordance with generally accepted accounting principles (GAAP), as well as those that are considered non-GAAP measures.

As-reported measures are computed in accordance with GAAP as they include all components of net income, including special items. Operational measures are non-GAAP measures as they are calculated using operational net income, which excludes the impact of special items. A reconciliation of operational measures to as-reported measures is provided in Appendix F.

Appendix C-1: GAAP and Non-GAAP Financial Performance Measures Second Quarter 2010 vs. 2009

(see Appendix E for	definitions of certain measures)	

For 12 months ending June 30	2010	2009	Change
GAAP Measures			
Return on average invested capital – as-reported	8.1%	7.5%	0.6%
Return on average common equity – as-reported	14.8%	13.7%	1.1%
Net margin – as-reported	11.7%	9.0%	2.7%
Cash flow interest coverage	6.6	6.7	(0.1)
Book value per share	\$46.78	\$44.70	\$2.08
End of period shares outstanding (millions)	187.5	196.1	(8.6)
Non-GAAP Measures			
Return on average invested capital – operational	8.5%	7.8%	0.7%
Return on average common equity – operational	15.8%	14.6%	1.2%
Net margin – operational	12.5%	9.6%	2.9%
As of June 30 (\$ in millions)	2010	2009	Change
GAAP Measures			_
Cash and cash equivalents	1,336	1,281	55
Revolver capacity	1,311	1,585	(274)
Total debt	11,853	11,510	343
Securitization debt	829	301	528
Debt to capital ratio	56.6%	55.9%	0.7%
Off-balance sheet liabilities:			
Debt of joint ventures – Entergy's share	111	120	(9)
Leases – Entergy's share	<u>530</u>	<u>449</u>	<u>81</u>
Total off-balance sheet liabilities	641	569	72
Non-GAAP Measures			
Debt to capital ratio, excluding securitization debt	54.8%	55.3%	(0.5)%
Total gross liquidity	2,647	2,866	(219)
Net debt to net capital ratio, excluding securitization debt Net debt to net capital ratio including off-balance sheet liabilities,	51.6%	52.2%	(0.6)%
excluding securitization debt	53.2%	53.6%	(0.4)%

Appendix C-2: Historical Performance Measures
(see Appendix E for definitions of measures)

## Standard	0.89 (0.10) 0.99 8.1 8.4 15.4 16.1 6.5 59.7	1,20 (0.09) 1,29 7,6 8,0 14,1 15,0 6,5 57,4	1.14 (0.09) 1.23 7.5 7.8 13.7 14.6 6.7	2.32 (0.08) 2.40 7.1 7.5 13.2 14.1 5.5	1.64 (0.11) 1.75 7.7 8.1 14.9 15.7	1.12 (0.21) 1.33 7.6 8.0 13.8 14.9	1.65 (0.06) 1.71 8.1 8.5 14.8	2.35 (0.17) 2.52 7.5 7.8 13.7	2.77 (0.26) 3.03 8.1 8.5 14.8
EPS – as-reported (\$) 2.41 Less – special items (\$) (0.09) EPS – operational (\$) 2.50 Trailing Twelve Months ROIC – as-reported (%) 8.1 ROIC – operational (%) 8.4 ROE – as-reported (%) 15.6 ROE – operational (%) 16.4	(0.10) 0.99 8.1 8.4 15.4 16.1 6.5 59.7	(0.09) 1.29 7.6 8.0 14.1 15.0 6.5	(0.09) 1.23 7.5 7.8 13.7 14.6	(0.08) 2.40 7.1 7.5 13.2 14.1	(0.11) 1.75 7.7 8.1 14.9	(0.21) 1.33 7.6 8.0 13.8	(0.06) 1.71 8.1 8.5 14.8	(0.17) 2.52 7.5 7.8 13.7	(0.26) 3.03 8.1 8.5
Less – special items (\$) (0.09) EPS – operational (\$) 2.50 Trailing Twelve Months ROIC – as-reported (%) 8.1 ROIC – operational (%) 8.4 ROE – as-reported (%) 15.6 ROE – operational (%) 16.4	(0.10) 0.99 8.1 8.4 15.4 16.1 6.5 59.7	(0.09) 1.29 7.6 8.0 14.1 15.0 6.5	(0.09) 1.23 7.5 7.8 13.7 14.6	(0.08) 2.40 7.1 7.5 13.2 14.1	(0.11) 1.75 7.7 8.1 14.9	(0.21) 1.33 7.6 8.0 13.8	(0.06) 1.71 8.1 8.5 14.8	(0.17) 2.52 7.5 7.8 13.7	(0.26) 3.03 8.1 8.5
EPS – operational (\$) 2.50 Trailing Twelve Months 8.1 ROIC – as-reported (%) 8.4 ROE – as-reported (%) 15.6 ROE – operational (%) 16.4	0.99 8.1 8.4 15.4 16.1 6.5 59.7	7.6 8.0 14.1 15.0 6.5	7.5 7.8 13.7 14.6	2.40 7.1 7.5 13.2 14.1	1.75 7.7 8.1 14.9	1.33 7.6 8.0 13.8	1.71 8.1 8.5 14.8	2.52 7.5 7.8 13.7	3.03 8.1 8.5
Trailing Twelve Months 8.1 ROIC – as-reported (%) 8.4 ROIC – operational (%) 15.6 ROE – as-reported (%) 16.4 ROE – operational (%) 16.4	8.1 8.4 15.4 16.1 6.5 59.7	7.6 8.0 14.1 15.0 6.5	7.5 7.8 13.7 14.6	7.1 7.5 13.2 14.1	7.7 8.1 14.9	7.6 8.0 13.8	8.1 8.5 14.8	7.5 7.8 13.7	8.1 8.5
ROIC – as-reported (%) 8.1 ROIC – operational (%) 8.4 ROE – as-reported (%) 15.6 ROE – operational (%) 16.4	8.4 15.4 16.1 6.5 59.7	8.0 14.1 15.0 6.5	7.8 13.7 14.6	7.5 13.2 14.1	8.1 14.9	8.0 13.8	8.5 14.8	7.8 13.7	8.5
ROIC – operational (%) 8.4 ROE – as-reported (%) 15.6 ROE – operational (%) 16.4	8.4 15.4 16.1 6.5 59.7	8.0 14.1 15.0 6.5	7.8 13.7 14.6	7.5 13.2 14.1	8.1 14.9	8.0 13.8	8.5 14.8	7.8 13.7	8.5
ROE – as-reported (%) 15.6 ROE – operational (%) 16.4	15.4 16.1 6.5 59.7	14.1 15.0 6.5	13.7 14.6	13.2 14.1	14.9	13.8	14.8	13.7	
ROE – operational (%) 16.4	16.1 6.5 59.7	15.0 6.5	14.6	14.1					14.8
,	6.5	6.5			15.7	14.9	45.0		
Cash flow interest coverage 7.0	59.7		6.7	5.5			15.8	14.6	15.8
out now interest coverage		57.4		0.0	6.1	6.3	6.6	6.7	6.6
Debt to capital ratio (%) 60.4	501		55.9	56.7	57.4	57.0	56.6	55.9	56.6
Debt to capital ratio, excluding securitization debt (%) 59.8	Ja.1	56.7	55.3	56.1	55.6	55.2	54.8	55.3	54.8
Net debt to net capital ratio, excluding securitization debt (%) 54.1	54.8	52.6	52.2	53.4	51.5	51.3	51.6	52.2	51.6
Utility									
GWh billed									
Residential 10,671	6,992	7,893	7,100	11,213	7,421	9,645	7,705	14,992	17,350
Commercial & Gov't 8,646	6,992	6,756	7,095	8,794	7,240	7,064	7,384	13,851	14,448
Industrial 10,110	8,626	8,139	8,790	9,473	9,235	8,733	9,862	16,929	18,596
Wholesale 1,431	1,240	1,387	1,313	1,164	998	1,317	971	2,700	2,287
O&M expense/MWh \$14.43	\$23.95	\$18.51	\$20.96	\$15.77	\$20.18	\$17.29	\$19.21	\$19.75	\$18.24
Reliability									
SAIFI 1.9	1.9	1.8	1.7	1.7	1.8	1.7	1.8	1.7	1.8
SAIDI 227	216	208	194	203	210	213	207	194	207
Entergy Nuclear							·		
Net MW in operation 4,998	4,998	4,998	4,998	4,998	4,998	4,998	4,998	4,998	4,998
Avg. realized price per MWh \$61.59	\$56.69	\$63.84	\$59.22	\$61.70	\$59.43	\$58.72	\$57.69	\$61.66	\$58.22
Production cost/MWh (v) \$21.77	\$22.77	\$23.14	\$24.30	\$22.57	\$23.20	\$23.70	\$24.40	\$23.69	\$24.05
Non-fuel O&M expense/ purchased power per MWh (v) \$21.19	\$23.06	\$22.44	\$25.33	\$22.11	\$23.60	\$23.63	\$25.49	\$23.80	\$24.54
GWh billed 10,316	10,489	10,074	8,980	10,876	11,052	10,255	9,868	19,054	20,123
Capacity factor (%)	94	92	81	100	99	94	90	87	92

⁽v) 2009 and 2010 excludes the effect of the non-utility nuclear spin-off expenses special item at Entergy Nuclear.

D. Planned Capital Expenditures

The capital plan for 2010 through 2012 anticipates \$7.1 billion for investment, including \$2.8 billion of maintenance capital, as shown in Appendix D. The remaining \$4.3 billion is for specific investments (as well as other initiatives) such as:

- Utility: the Utility's portfolio transformation strategy including the 580 MW Acadia Unit 2 purchase for \$300 million, or \$517/kW, pending regulatory approval and assuming closing by March 31, 2011, with a total expected cost of \$329 million (or \$567/kW) including planned plant upgrades, transaction costs, and contingencies (but excluding transmission upgrades); the steam generator replacement at Entergy Louisiana's Waterford 3 nuclear unit; an approximate 178 MW uprate project at Grand Gulf; transmission upgrades and spending to comply with revised NRC security requirements and anticipated revisions to NERC Transmission Planning rules. The three year capital plan also includes \$420 million for the installation of scrubbers and low NOx burners at White Bluff which was delayed upon approval of a variance from the October 2013 compliance date by the Arkansas Pollution Control and Ecology Commission.
- Entergy Nuclear: dry cask storage, nuclear license renewal efforts, component replacement across the fleet, NYPA value sharing, the Indian Point Independent Safety Evaluation and spending to comply with revised NRC security requirements.

Appendix D: 2010 – 2012 Planned Capital Expenditures								
(\$ in millions) – Prepared February 2010	0040	0044	0040	T-4-1				
Malatanana amital	2010	2011	2012	Total				
Maintenance capital								
Utility and Parent & Other (including non-nuclear wholesale assets)	785	790	830	2,405				
Entergy Nuclear	92	140	123	355				
Subtotal	877	930	953	2,760				
Other capital commitments								
Utility and Parent & Other (including non-nuclear wholesale assets)	991	1,578	926	3,495				
Entergy Nuclear	349	220	219	788				
Subtotal	1,340	1,798	1,145	4,283				
Total Planned Capital Expenditures	2,217	2,728	2,098	7,043				
Storm Capital	35	13	13	61				
Total Planned Capital Expenditures Including Storm Capital	2,252	2,741	2,111	7,104				

E. <u>Definitions</u>

Appendix E provides definitions of certain operational performance measures, as well as GAAP and non-GAAP financial measures, all of which are referenced in this release.

Utility	
GWh billed	Total number of GWh billed to all retail and wholesale customers
Operation & maintenance expense	Operation, maintenance and refueling expenses per MWh of billed sales, excluding fuel
SAIFI	System average interruption frequency index; average number per customer per year, excluding the impact of major storm activity
SAIDI	System average interruption duration index; average minutes per customer per year, excluding the impact of major storm activity
Number of customers	Number of customers at end of period
Competitive Businesses	
Planned TWh of generation	Amount of output expected to be generated by Entergy Nuclear for nuclear units considering plar operating characteristics, outage schedules, and expected market conditions which impact dispatch, assuming timely renewal of plant operating licenses
Percent of planned generation sold forward	Percent of planned generation output sold or purchased forward under contracts, forward physical contracts, forward financial contracts or options (consistent with assumptions used in earning guidance) that may or may not require regulatory approval
Unit-contingent	Transaction under which power is supplied from a specific generation asset; if the asset is no operating, seller is generally not liable to buyer for any damages
Unit-contingent with availability guarantees	Transaction under which power is supplied from a specific generation asset; if the asset is no operating, seller is generally not liable to buyer for any damages, unless the actual availability over a specified period of time is below an availability threshold specified in the contract
Firm LD	Transaction that requires receipt or delivery of energy at a specified delivery point (usually at market hub not associated with a specific asset) or settles financially on notional quantities; if party fails to deliver or receive energy, defaulting party must compensate the other party a specified in the contract
Offsetting positions	Transactions for the purchase of energy, generally to offset a Firm LD transaction which was used as a placeholder until a unit contingent transaction could be originated and executed
Planned net MW in operation	Amount of capacity to be available to generate power considering uprates planned to be complete within the calendar year
Bundled energy & capacity contract	A contract for the sale of installed capacity and related energy, priced per megawatt-hour sold
Capacity contract	A contract for the sale of the installed capacity product in regional markets managed by ISO New England and the New York Independent System Operator
Average contract price per MWh or per kW per month	Price at which generation output and / or capacity is expected to be sold to third parties (including offsetting positions), given existing contract or option exercise prices based on expected dispatch or capacity, excluding the revenue associated with the amortization of the below-market Power Purchase Agreement for Palisades
Average contract revenue per MWh	Price at which the combination of generation output and capacity are expected to be sold to thin parties (including offsetting positions), given existing contract or option exercise prices based of expected dispatch, excluding the revenue associated with the amortization of the below-market PPA for Palisades
Entergy Nuclear	
Net MW in operation	Installed capacity owned and operated by Entergy Nuclear
Average realized price per MWh	As-reported revenue per MWh billed for all non-utility nuclear operations, excluding revenue from the amortization of the Palisades below-market PPA
Production cost per MWh	Fuel and non-fuel operation and maintenance expenses according to accounting standards that directly relate to the production of electricity per MWh
Non-fuel O&M expense/purchased power per MWh	Operation, maintenance and refueling expenses and purchased power per MWh billed, excluding fuel
GWh billed	Total number of GWh billed to all customers
Capacity factor	Normalized percentage of the period that the plants generate power
Refueling outage duration	Number of days lost for scheduled refueling outage during the period

Financial measures defined in the below table include measures prepared in accordance with generally accepted accounting principles, (GAAP), as well as non-GAAP measures. Non-GAAP measures are included in this release in order to provide metrics that remove the effect of less routine financial impacts from commonly used financial metrics.

Appendix E: Definitions of Operational Performance Measures and GAAP and Non-GAAP Financial Measures (continued)

Measures (continued)						
Financial Measures – GAAP						
Return on average invested capital – as-reported	12-months rolling net income attributable to Entergy Corporation (Net Income) adjusted to include preferred dividends and tax-effected interest expense divided by average invested capital					
Return on average common equity – as-reported	12-months rolling Net Income divided by average common equity					
Net margin – as-reported	12-months rolling Net Income divided by 12 months rolling revenue					
Cash flow interest coverage	12-months cash flow from operating activities plus 12-months rolling interest paid, divided by interest expense					
Book value per share	Common equity divided by end of period shares outstanding					
Revolver capacity	Amount of undrawn capacity remaining on corporate and subsidiary revolvers					
Total debt	Sum of short-term and long-term debt, notes payable, capital leases, and preferred stock with sinking fund on the balance sheet less non-recourse debt, if any					
Debt of joint ventures (Entergy's share)	Debt issued by business joint ventures at non-nuclear wholesale assets					
Leases (Entergy's share)	Operating leases held by subsidiaries capitalized at implicit interest rate					
Debt to capital	Gross debt divided by total capitalization					
Securitization debt	Debt associated with securitization bonds issued to recover storm costs fror hurricanes Rita, Ike and Gustav at Entergy Texas					
Financial Measures – Non-GAAP						
Operational earnings	As-reported Net Income adjusted to exclude the impact of special items					
Adjusted EBITDA	Earnings before interest, income taxes, depreciation and amortization and interest and dividend income, excluding decommissioning expense and other than temporary impairment losses on decommissioning trust fund assets					
Return on average invested capital – operational	12-months rolling operational Net Income adjusted to include preferred dividends and tax-effected interest expense divided by average invested capital					
Return on average common equity – operational	12-months rolling operational Net Income divided by average common equity					
Net margin – operational	12-months rolling operational Net Income divided by 12 months rolling revenue					
Total gross liquidity	Sum of cash and revolver capacity					
Debt to capital, excluding securitization debt	Gross debt divided by total capitalization, excluding securitization debt					
Net debt to net capital, excluding securitization	Gross debt less cash and cash equivalents divided by total capitalization less cash					

and cash equivalents, excluding securitization debt

equivalent, excluding securitization debt

Sum of gross debt and off-balance sheet debt less cash and cash equivalents

divided by sum of total capitalization and off-balance sheet debt less cash and cash

Net debt including off-balance sheet liabilities,

excluding securitization debt

F. GAAP to Non-GAAP Reconciliations

Appendix F-1 and Appendix F-2 provide reconciliations of various non-GAAP financial measures disclosed in this release to their most comparable GAAP measure.

Appendix F-1: Reconciliation of GAAP to Non-GAAP Financial Measures – Return on Equity, Return on Invested Capital and Net Margin Metrics

(\$ in millions)	1 MCC1103							
_	3Q08	4Q08	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10
As-reported Net Income-rolling 12 months (A)	1,244	1,221	1,147	1,103	1,088	1,231	1,210	1,298
Preferred dividends	21	20	20	20	20	20	20	20
Tax effected interest expense	375	374	366	368	361	351	372	368
As-reported Net Income, rolling 12 months including preferred dividends and tax effected interest expense (B)	1,640	1,615	1,533	1,491	1,469	1,602	1,602	1,686
Special items in prior quarters	(50)	(35)	(55)	(54)	(54)	(49)	(53)	(76)
Special items in current quarter								
Nuclear spin-off expenses	(17)	(20)	(17)	(17)	(15)	(21)	(40)	(10)
Total special items (C)	(67)	(55)	(72)	(71)	(69)	(71)	(94)	(87)
Operational earnings, rolling 12 months including preferred dividends and tax effected interest expense (B-C)	1,707	1,670	1,605	1,562	1,538	1,673	1,696	1,773
Operational earnings, rolling 12 months (A-C)	1,311	1,276	1,219	1,174	1,157	1,302	1,304	1,385
Average invested capital (D)	20,236	19,927	20,126	19,995	20,629	20,748	21,149	20,761
Average common equity (E)	7,973	7,915	8,152	8,045	8,230	8,290	8,745	8,769
Operating revenues (F)	12,825	13,094	13,018	12,275	11,248	10,746	10,716	11,058
ROIC – as-reported % (B/D)	8.1	8.1	7.6	7.5	7.1	7.7	7.6	8.1
ROIC – operational % ((B-C)/D)	8.4	8.4	8.0	7.8	7.5	8.1	8.0	8.5
ROE – as-reported % (A/E)	15.6	15.4	14.1	13.7	13.2	14.9	13.8	14.8
ROE – operational % ((A-C)/E)	16.4	16.1	15.0	14.6	14.1	15.7	14.9	15.8
Net margin – as-reported % (A/F)	9.7	9.3	8.8	9.0	9.7	11.5	11.3	11.7
Net margin – operational % ((A-C)/F)	10.2	9.7	9.4	9.6	10.3	12.1	12.2	12.5

(\$ in millions)								
_	3Q08	4Q08	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10
Gross debt (A)	12,656	12,279	12,034	11,510	11,522	12,014	12,152	11,853
Less securitization debt (B)	318	310	310	301	301	838	838	829
Gross debt, excluding securitization debt (C)	12,338	11,969	11,724	11,209	11,221	11,176	11,314	11,024
Less cash and cash equivalents (D)	2,556	1,920	1,803	1,281	1,131	1,710	1,657	1,336
Net debt, excluding securitization debt (E)	9,782	10,049	9,921	9,928	10,090	9,466	9,657	9,688
Total capitalization (F)	20,944	20,557	20,975	20,588	20,315	20,939	21,322	20,935
Less securitization debt (B)	318	310	310	301	301	838	838	829
Total capitalization, excluding securitization debt (G)	20,626	20,247	20,665	20,287	20,014	20,101	20,484	20,106
Less cash and cash equivalents (D)	2,556	1,920	1,803	1,281	1,131	1,710	1,657	1,336
Net capital, excluding securitization debt (H)	18,070	18,327	18,862	19,006	18,883	18,391	18,827	18,770
Debt to capital ratio % (A/F)	60.4	59.7	57.4	55.9	56.7	57.4	57.0	56.6
Debt to capital ratio, excluding securitization debt % (C/G)	59.8	59.1	56.7	55.3	56.1	55.6	55.2	54.8
Net debt to net capital ratio, excluding securitization debt % (E/H)	54.1	54.8	52.6	52.2	53.4	51.5	51.3	51.6
Off-balance sheet liabilities (I)	637	574	573	569	567	646	644	641
Net debt to net capital ratio including off- balance sheet liabilities, excluding securitization debt % ((E+I)/(H+I))	55.7	56.2	54.0	53.6	54.8	53.1	52.9	53.2

Entergy Corporation's common stock is listed on the New York and Chicago exchanges under the symbol "ETR".

725

2,528

1,585

2,866

1,647

2,778

1,464

3,174

1,417

3,074

1,311

2,647

645

2,565

374

2,930

Revolver capacity (J)

Gross liquidity (D+J)

Additional investor information can be accessed on-line at www.entergy.com/investor_relations

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In this news release, and from time to time, Entergy Corporation makes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Except to the extent required by the federal securities laws, Entergy undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Forward-looking statements involve a number of risks and uncertainties. There are factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, including (a) those factors discussed in: (i) Entergy's Form 10-K for the year ended December 31, 2009, (ii) Entergy's Form 10-Q for the quarter ended March 31, 2010, and (iii) Entergy's other reports and fillings made under the Securities Exchange Act of 1934, (b) uncertainties associated with rate proceedings, formula rate plans and other cost recovery mechanisms, (c) uncertainties associated with efforts to remediate the effects of major storms and recover related restoration costs, (d) nuclear operating and regulatory risks, and (e) legislative and regulatory actions, and conditions in commodity and capital markets during the periods covered by the forward-looking statements, in addition to other factors described elsewhere in this release and in subsequent securities filings.

Consolidating Balance Sheet June 30, 2010



ASSETS	U.S. Utilities	Entergy Nuclear	Parent & Other	Consolidated
CURRENT ASSETS				
Cash and cash equivalents:	-	0 4 404	0.000	
Cash Temporary cash investments	* /	\$ 1,434 293,493	\$ 3,633 47,401	\$ 77,155 1,258,369
Total cash and cash equivalents		294.927	51.034	1,335,524
Securitization recovery trust account		234,321	31,034	35,626
Notes receivable.	/	1,415,022	(1,415,022)	33,020
Accounts receivable:		1,415,022	(1,413,022)	
Customer	449,868	196,846	-	646,714
Allowance for doubtful accounts	(- ,)	· -	(203)	(31,269)
Associated companies		60,063	(79,862)	
Other		-	17,526	177,162
Accrued unbilled revenues			431	373,548
Total accounts receivable	- ,	256,909	(62,108)	1,166,155
Deferred fuel costs		- 871	(546)	19,155 25,403
Fuel inventory - at average cost	,	-	1,989	191.852
Materials and supplies - at average cost		306,266	2,054	846,344
Deferred nuclear refueling outage costs		138,542	-	251,237
System agreement cost equalization		-	-	23,424
Prepayments and other		210,551	187,420	467,802
TOTAL	2,974,613	2,623,088	(1,235,179)	4,362,522
OTHER PROPERTY AND INVESTMENTS Investment in affiliates - at equity Decommissioning trust funds	1,323,625	1,330,589 1,883,275	(2,026,928)	38,239 3,206,900
Non-utility property - at cost (less accumulated depreciation)		5,803	88,360	254,222
Other		6,137	35,173	112,313
TOTAL	2,289,265	3,225,804	(1,903,395)	3,611,674
PROPERTY, PLANT, AND EQUIPMENT	_			
Electric	32,585,546	3,693,875	364,696	36,644,117
Property under capital lease		5,035,075	304,030	782,343
Natural gas		-	440	319,034
Construction work in progress		453,812	3,934	1,679,226
Nuclear fuel under capital lease		-	-	4 000 005
Nuclear fuel		566,601		1,262,635
TOTAL PROPERTY, PLANT AND EQUIPMENT		4,714,288	369,070	40,687,355
Less - accumulated depreciation and amortization		625,325	152,512	17,195,687
PROPERTY, PLANT AND EQUIPMENT - NET	19,186,147	4,088,963	216,558	23,491,668
DEFERRED DEBITS AND OTHER ASSETS	-			
Regulatory assets:				
Regulatory asset for income taxes - net		-	=	606,779
Other regulatory assets		-	-	4,015,339
Deferred fuel costs		3,073	-	172,202 377,172
Accumulated deferred income taxes		3,073	66,547	74,754
Other		807,934	(20,169)	1,039,964
TOTAL		811,007	46,378	6,286,210
TOTAL ASSETS		\$ 10,748,862		
TOTAL AGGETO	φ 29,070,000	φ 10,746,662	\$ (2,875,638)	\$ 37,752,074

^{*}Totals may not foot due to rounding.

Consolidating Balance Sheet June 30, 2010



Currently maturing long-term debt		U.S. Utilities	Entergy Nuclear	Parent & Other	Consolidated
Currently maturing long-term debt. \$ 336,002 \$ 28,452 \$ 226,000 \$ 590,454 Notes payable:	LIABILITIES AND SHAREHOLDERS' EQUITY				
Notes payable: Associated companies. 203,974 1 203,974 Associated companies. 17,114 14,760 (31,874) - Associated companies. 17,114 14,760 (31,874) - Other. 745,746 214,051 16,943 976,740 Customer deposits. 327,805 - 327,805 Taxes accrued. 53,381 701,338 (1,232,719) - Accumulated deferred income taxes. 5,330 100,926 - 109,926 Obligations under capital leases. 2,432 - - 2,432 Pension and other postretirement liabilities. 35,853 5,435 - 79,018 System agreement cost equalization. 79,018 194,973 2,926 288,318 TOTAL. 2,865,7048 1,162,100 (1,012,644) 2,806,504 Notation of a companies and taxes accrued. 6,384,217 2,211,955 (592,184) 8,003,988 Accumulated deferred income taxes and taxes accrued. 6,384,217 2,211,955 (592,184) <th>CURRENT LIABILITIES</th> <th>-</th> <th></th> <th></th> <th></th>	CURRENT LIABILITIES	-			
Associated companies	Currently maturing long-term debt	\$ 336,002	\$ 28,452	\$ 226,000	\$ 590,454
Other 203,974 - 203,974 Account payable: 17,114 14,760 (31,874) - Other 745,746 214,051 16,943 976,740 Customer deposits. 327,805 701,338 (1,232,719) - Taxes accrued. 531,381 701,338 (1,232,719) - Accumulated deferred income taxes. 5,330 10,926 - - 109,926 Diligations under capital leases. 2,432 - - - 2,432 Pension and other postretirement liabilities. 35,853 5,435 - - 79,018 System agreement cost equalization. 79,018 19,4973 2,926 288,318 TOTAL. 20,0419 194,973 2,926 288,318 TOTAL 20,0419 194,973 2,926 288,318 COTAL 20,0419 194,973 2,926 288,318 COTAL 20,0419 194,973 2,926 288,318 COTAL 20,0419					
Account payable:	·		-	-	202.074
Associated companies 17,114 14,760 (31,874) - Chiter (745,746 214,051 16,943 976,740 Customer deposits 327,805		203,974	-	-	203,974
Cher. 745,746 214,051 16,943 976,740 Customer deposits 327,805 - - 327,805 Taxes accrued. 531,881 701,338 (1,232,719) - 5,330 Accrumulated deferred income taxes. 5330 - - 5,330 Interest accrued. 162,048 3,091 6,080 171,219 Deferred fuel costs. 109,926 - - 109,826 Obligations under capital leases. 2,432 - - 2,432 Pension and other postretirement liabilities. 35,855 5,455 - 12,432 Pension and other postretirement liabilities. 79,018 - - 79,018 Other. 100,419 149,4973 2,926 283,818 TOTAL. 2,657,048 1,162,100 (1,012,644) 2,806,504 NON-CURRENT LIABILITIES Accumulated deferred income taxes and taxes accrued. 6,384,217 2,211,955 (592,184) 8,003,988 Accumulated deferred income taxes and taxes accr		17 114	14 760	(31.874)	_
Customer deposits. 327,805 - - 327,805 - - - - - - 5.330 - - - 5.330 - - 5.330 - - - 5.330 - - 5.330 - - 5.330 - - 5.330 - - 5.330 - - 5.330 - - 1.09.926 - - - 1.09.926 - - 2.432 - - 2.432 - - 2.432 - - 7.9018 - - 7.9018 - - 7.9018 - - 7.9018 - - 7.9018 - - 7.9018 - - 7.9018 - - 2.926 2.98,318 - - 2.926 2.98,318 - - 2.98,518 - - 2.98,518 - - 2.98,518 - - 2.99,622 - - 2.21	·		,	(- /- /	976 740
Taxes accrued.			214,031	10,343	, -
Accumulated deferred income taxes 5,330 16,080 171,1219			701 338	(1 232 719)	327,003
Interest accrued.			701,000	(1,202,710)	5 330
Deferred fuel costs		-,	3 091	6.080	
Doligations under capital leases. 2,432 - 2,432 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,242 - 4,243 - 4,243 - 4,243 - 4,243 - 4,243 - 4,243 - 4,243 - 4,243 - 4,243 - 4,243 - 4,243 - 4,243 - 4,243 - 4,243 - 4,244 - 4,243 - 4,244 - 4,244 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,245 - 4,24		- /	-	-	
Pension and other postretirement liabilities. 35,853 5,435 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018 79,018			_	_	
System agreement cost equalization. 79,018 (100,419) 194,973 (2,926) 298,318 TOTAL. 2,657,048 1,162,100 (1,012,644) 2,806,504 NON-CURRENT LIABILITIES Accumulated deferred income taxes and taxes accrued. 6,384,217 2,211,955 (592,184) 8,003,988 Accumulated deferred income taxes and taxes accrued. 299,892 - - 299,892 Obligations under capital leases. 35,998 - - 35,998 Other regulatory liabilities. 524,962 - - 524,962 Decommissioning and retirement cost liabilities. 1,672,755 1,368,024 1,288 3,042,067 Pension and other postretirement liabilities. 1,720,845 459,750 - 2,180,595 Pension and other postretirement liabilities. 1,720,845 459,750 - 2,180,595 Contract models. 709,694 290,198 (342,568) 657,324 Other 709,694 290,198 (342,568) 657,324 TOTAL 19,846,077 4,489,791 1,528,240 <			5 435	_	,
Other 100,419 194,973 2,926 298,318 TOTAL 2,657,048 1,162,100 (1,012,644) 2,806,504 NON-CURRENT LIABILITIES Accumulated deferred income taxes and taxes accrued. 6,384,217 2,211,955 (592,184) 8,003,988 Accumulated deferred investment tax credits. 299,892 - - 299,892 Obligations under capital leases. 35,998 - - 35,998 Obligations under capital leases. 524,962 - - 524,962 Decommissioning and retirement cost liabilities. 1,672,755 1,368,024 1,288 3,042,067 Accumulated provisions. 91,918 2,445 4,593 98,956 Pension and other postretirement liabilities. 1,720,845 459,750 - 2,180,595 Long-term debt. 709,694 290,198 (342,568) 657,324 TOTAL 19,846,077 4,489,791 1,528,240 25,864,108 EQUITY Common Shareholders' Equity: Common Shareholders' Equi			-	_	
NON-CURRENT LIABILITIES			194 973	2 926	
Accumulated deferred income taxes and taxes accrued					
Accumulated deferred investment tax credits	NON-CURRENT LIABILITIES				
Accumulated deferred investment tax credits		=			
Obligations under capital leases. 35,998 - - 35,998 Other regulatory liabilities. 524,962 - - 524,962 Decommissioning and retirement cost liabilities. 1,672,755 1,368,024 1,288 3,042,067 Accumulated provisions. 91,918 2,445 4,593 98,956 Pension and other postretirement liabilities. 1,720,845 459,750 - 2,180,595 Long-term debt. 8,405,796 157,419 2,457,111 110,20,326 Other 709,694 290,198 (342,568) 657,324 TOTAL. 19,846,077 4,489,791 1,528,240 25,864,108 EQUITY Common Shareholders' Equity: Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2010 2,161,268 774,274 (2,932,994) 2,548 Paid-in capital. 2,416,633 1,043,004 1,917,482 5,377,119 Retained earnings 2,762,707 3,178,778 2,331,668 8,273,153 Accumulated other comprehensive			2,211,955	(592,184)	
Other regulatory liabilities. 524,962 - 524,962 Decommissioning and retirement cost liabilities. 1,672,755 1,368,024 1,288 3,042,067 Accumulated provisions. 91,918 2,445 4,593 98,956 Pension and other postretirement liabilities. 1,720,845 459,750 - 2,180,595 Long-term debt. 8,405,796 157,419 2,457,111 11,020,326 Other 709,694 290,198 (342,568) 657,324 TOTAL. 19,846,077 4,489,791 1,528,240 25,864,108 EQUITY Common Shareholders' Equity: Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2010 2,161,268 774,274 (2,932,994) 2,548 Pald-in-capital 2,416,633 1,043,004 1,917,482 5,377,119 Retained earnings 2,762,707 3,178,778 2,331,688 8,273,153 Accumulated other comprehensive income (loss) (125,393) 100,915 (6,587) (31,065) Less - treasury stock,			-	-	
Decommissioning and retirement cost liabilities			-	-	
Accumulated provisions				-	
Pension and other postretirement liabilities			, ,	,	, ,
Common Shareholders' Equity: Capacity: Capacity				4,593	
Other 709,694 290,198 (342,568) 657,324 TOTAL 19,846,077 4,489,791 1,528,240 25,864,108 Subsidiaries' preferred stock without sinking fund 186,510 - 30,214 216,724 EQUITY Common Shareholders' Equity: Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2010 2,161,268 774,274 (2,932,994) 2,548 Paid-in capital 2,416,633 1,043,004 1,917,482 5,377,119 Retained earnings 2,762,707 3,178,778 2,331,668 8,273,153 Accumulated other comprehensive income (loss) (125,393) 100,915 (6,587) (31,065) Less - treasury stock, at cost (67,257,674 shares in 2010) 120,000 - 4,731,017 4,851,017 Total common shareholders' equity 7,095,215 5,096,971 (3,421,448) 8,770,738 Subsidiaries' preferred stock without sinking fund 94,000 - - 94,000 TOTAL 7,189,215 5,096,971 (3,421,448) 8,864,738			,	-	,,
TOTAL 19,846,077 4,489,791 1,528,240 25,864,108 Subsidiaries' preferred stock without sinking fund 186,510 - 30,214 216,724 EQUITY Common Shareholders' Equity: Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2010 2,416,633 1,043,004 1,917,482 5,377,119 Retained earnings 2,46,633 1,043,004 1,917,482 5,377,119 Retained earnings 2,762,707 3,178,778 2,331,668 8,273,153 Accumulated other comprehensive income (loss) (125,393) 100,915 (6,587) (31,065) Less - treasury stock, at cost (67,257,674 shares in 2010) 120,000 - 4,731,017 4,851,017 Total common shareholders' equity 7,095,215 5,096,971 (3,421,448) 8,770,738 Subsidiaries' preferred stock without sinking fund 94,000 - 94,000 TOTAL (3,421,448) 8,864,738	· ·	, ,	,	, ,	, ,
Subsidiaries' preferred stock without sinking fund. 186,510 - 30,214 216,724 EQUITY Common Shareholders' Equity: Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2010 2,161,268 774,274 (2,932,994) 2,548 Paid-in capital. 2,416,633 1,043,004 1,917,482 5,377,119 Retained earnings. 2,762,707 3,178,778 2,331,668 8,273,153 Accumulated other comprehensive income (loss). (125,393) 100,915 (6,587) (31,065) Less - treasury stock, at cost (67,257,674 shares in 2010). 120,000 - 4,731,017 4,851,017 Total common shareholders' equity. 7,095,215 5,096,971 (3,421,448) 8,770,738 Subsidiaries' preferred stock without sinking fund. 94,000 - - - 94,000 TOTAL 7,189,215 5,096,971 (3,421,448) 8,864,738					
EQUITY Common Shareholders' Equity: Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2010 2,416,633 1,043,004 1,917,482 5,377,119 Retained earnings. 2,762,707 3,178,778 2,331,668 8,273,153 Accumulated other comprehensive income (loss). (125,393) 100,915 (6,587) (31,065) Less - treasury stock, at cost (67,257,674 shares in 2010). 120,000 - 4,731,017 4,851,017 Total common shareholders' equity. 7,095,215 5,096,971 (3,421,448) 8,770,738 Subsidiaries' preferred stock without sinking fund. 94,000 TOTAL. (3,421,448) 8,864,738	TOTAL	19,846,077	4,489,791	1,528,240	25,864,108
Common Shareholders' Equity: Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2010 2,161,268 774,274 (2,932,994) 2,548 Paid-in capital 2,416,633 1,043,004 1,917,482 5,377,119 Retained earnings 2,762,707 3,178,778 2,331,668 8,273,153 Accumulated other comprehensive income (loss) (125,393) 100,915 (6,587) (31,065) Less - treasury stock, at cost (67,257,674 shares in 2010) 120,000 - 4,731,017 4,851,017 Total common shareholders' equity 7,095,215 5,096,971 (3,421,448) 8,770,738 Subsidiaries' preferred stock without sinking fund 94,000 - - - 94,000 TOTAL 7,189,215 5,096,971 (3,421,448) 8,864,738	Subsidiaries' preferred stock without sinking fund	186,510		30,214	216,724
Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2010 2,161,268 774,274 (2,932,994) 2,548 Paid-in capital. 2,416,633 1,043,004 1,917,482 5,377,119 Retained earnings. 2,762,707 3,178,778 2,331,668 8,273,153 Accumulated other comprehensive income (loss). (125,393) 100,915 (6,587) (31,065) Less - treasury stock, at cost (67,257,674 shares in 2010). 120,000 - 4,731,017 4,851,017 Total common shareholders' equity. 7,095,215 5,096,971 (3,421,448) 8,770,738 Subsidiaries' preferred stock without sinking fund. 94,000 - - 94,000 TOTAL. 7,189,215 5,096,971 (3,421,448) 8,864,738	EQUITY	_			
Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2010 2,161,268 774,274 (2,932,994) 2,548 Paid-in capital. 2,416,633 1,043,004 1,917,482 5,377,119 Retained earnings. 2,762,707 3,178,778 2,331,668 8,273,153 Accumulated other comprehensive income (loss). (125,393) 100,915 (6,587) (31,065) Less - treasury stock, at cost (67,257,674 shares in 2010). 120,000 - 4,731,017 4,851,017 Total common shareholders' equity. 7,095,215 5,096,971 (3,421,448) 8,770,738 Subsidiaries' preferred stock without sinking fund. 94,000 - - 94,000 TOTAL. 7,189,215 5,096,971 (3,421,448) 8,864,738	Common Charahaldara! Fauitu				
issued 254,752,788 shares in 2010 2,161,268 774,274 (2,932,994) 2,548 Paid-in capital. 2,416,633 1,043,004 1,917,482 5,377,119 Retained earnings. 2,762,707 3,178,778 2,331,668 8,273,153 Accumulated other comprehensive income (loss) (125,393) 100,915 (6,587) (31,065) Less - treasury stock, at cost (67,257,674 shares in 2010) 120,000 - 4,731,017 4,851,017 Total common shareholders' equity. 7,095,215 5,096,971 (3,421,448) 8,770,738 Subsidiaries' preferred stock without sinking fund. 94,000 - - 94,000 TOTAL 7,189,215 5,096,971 (3,421,448) 8,864,738					
Paid-in capital 2,416,633 1,043,004 1,917,482 5,377,119 Retained earnings 2,762,707 3,178,778 2,331,668 8,273,153 Accumulated other comprehensive income (loss) (125,393) 100,915 (6,587) (31,065) Less - treasury stock, at cost (67,257,674 shares in 2010) 120,000 - 4,731,017 4,851,017 Total common shareholders' equity 7,095,215 5,096,971 (3,421,448) 8,770,738 Subsidiaries' preferred stock without sinking fund 94,000 - - 94,000 TOTAL 7,189,215 5,096,971 (3,421,448) 8,864,738		0.404.000	774.074	(0.000.004)	0.540
Retained earnings					
Accumulated other comprehensive income (loss)					-,- , -
Less - treasury stock, at cost (67,257,674 shares in 2010). 120,000 - 4,731,017 4,851,017 Total common shareholders' equity. 7,095,215 5,096,971 (3,421,448) 8,770,738 Subsidiaries' preferred stock without sinking fund. 94,000 - - 94,000 TOTAL 7,189,215 5,096,971 (3,421,448) 8,864,738					
Total common shareholders' equity 7,095,215 5,096,971 (3,421,448) 8,770,738 Subsidiaries' preferred stock without sinking fund 94,000 - 94,000 TOTAL 7,189,215 5,096,971 (3,421,448) 8,864,738			100,915	· , ,	
Subsidiaries' preferred stock without sinking fund. 94,000 - - 94,000 TOTAL. 7,189,215 5,096,971 (3,421,448) 8,864,738					
TOTAL 7,189,215 5,096,971 (3,421,448) 8,864,738	• •		5,096,971	(3,421,448)	
	Subsidiaries' preferred stock without sinking fund	94,000			94,000
TOTAL LIABILITIES AND EQUITY \$ 29,878,850 \$ 10,748,862 \$ (2,875,638) \$ 37,752,074	TOTAL	7,189,215	5,096,971	(3,421,448)	8,864,738
	TOTAL LIABILITIES AND EQUITY	\$ 29,878,850	\$ 10,748,862	\$ (2,875,638)	\$ 37,752,074

^{*}Totals may not foot due to rounding.

Consolidating Balance Sheet December 31, 2009



	U.S. Utilities	Entergy Nuclear	Parent & Other	Consolidated
ASSETS				
CURRENT ASSETS	_			
Cash and cash equivalents:	\$ 81,255	\$ 1,187	\$ 3,419	\$ 85,861
Temporary cash investments		392,088	73,588	1,623,690
Total cash and cash equivalents	1,239,269	393,275	77,007	1,709,551
Securitization recovery trust account	13,098	-	-	13,098
Notes receivable	-	1,132,023	(1,132,023)	-
Accounts receivable:	004 000	201 750		550.000
Customer Allowance for doubtful accounts	,	221,756	(203)	553,692 (27,631)
Associated companies		28,940	(56,723)	(27,031)
Other			16,996	152,303
Accrued unbilled revenues	302,293		170	302,463
Total accounts receivable		250,696	(39,760)	980,827
Deferred fuel costs Accumulated deferred income taxes		=	=	126,798
Fuel inventory - at average cost		529	1,500	196,855
Materials and supplies - at average cost		297,132	2,027	825,702
Deferred nuclear refueling outage costs		118,862	-	225,290
System agreement cost equalization		-	- (4.4 = 00.4)	70,000
Prepayments and other		432,968	(115,334)	386,040
TOTAL	3,115,259	2,625,485	(1,206,583)	4,534,161
OTHER PROPERTY AND INVESTMENTS	<u>-</u>			
Investment in affiliates - at equity	734,578	1,330,589	(2,025,587)	39,580
Decommissioning trust funds		1,885,320		3,211,183
Non-utility property - at cost (less accumulated depreciation) Other		6,038 7,730	85,293 35,125	247,664 120,273
TOTAL		3,229,677	(1,905,169)	3,618,700
TOTAL	2,294,192	3,229,077	(1,905,109)	3,010,700
PROPERTY, PLANT, AND EQUIPMENT	_			
Electric	32,426,732	3,540,860	376,180	36,343,772
Property under capital lease	783,096	-	-	783,096
Natural gas		-	439	314,256
Construction work in progress Nuclear fuel under capital lease		411,523	1,602	1,547,319 527,521
Nuclear fuel	,	520,510	-	739,827
TOTAL PROPERTY, PLANT AND EQUIPMENT		4,472,893	378,221	40,255,791
Less - accumulated depreciation and amortization		561,698	153,928	16,866,389
PROPERTY, PLANT AND EQUIPMENT - NET		3,911,195	224,293	23,389,402
DEFERRED DEBITS AND OTHER ASSETS	_			
Regulatory assets:				
Regulatory asset for income taxes - net		-	=	619,500
Other regulatory assets		-	-	3,647,154
Deferred fuel costs	, -	3,073	=	172,202
Accumulated deferred income taxes	,	3,073	-	377,172
Other		821,382	(46,232)	1,006,306
TOTAL		824,455	(46,232)	5,822,334
TOTAL ASSETS	\$ 29,707,476	\$ 10,590,812	\$ (2,933,691)	\$ 37,364,597

^{*}Totals may not foot due to rounding.

Consolidating Balance Sheet December 31, 2009



	U.S	S. Utilities	Entergy Nuclear		Parent & Other	Co	nsolidated
LIABILITIES AND SHAREHOLDERS' EQUITY							
CURRENT LIABILITIES							
Currently maturing long-term debt	\$	406,016	\$ 30,941	\$	275,000	\$	711,957
Notes payable:					(00= 101)		
Associated companies		207,161	-		(207,161)		20.024
Other		30,031	-		-		30,031
Account payable: Associated companies		6.920	7.543		(14,463)		
Other		758,886	231,119		8,223		998,228
Customer deposits.		323.092	251,119		0,223		323,342
Taxes accrued		12,742	230		(12,742)		323,342
Accumulated deferred income taxes.		41,125			7,459		48,584
Interest accrued.		187,154	908		4,221		192,283
Deferred fuel costs.		219,639	900		4,221		219,639
Obligations under capital leases.		212,496	-		-		212,496
Pension and other postretirement liabilities		49,912	5,119		-		55,031
System agreement cost equalization		187,204	3,119		-		187,204
Other		48,643	163,328		3,231		215,202
TOTAL		2,691,021	 439,208		63,768		3,193,997
NON-CURRENT LIABILITIES							
Accumulated deferred income taxes and taxes accrued		6.506.974	3,052,967		(2,137,622)		7.422.319
Accumulated deferred investment tax credits		308,395	0,002,007		(2,107,022)		308,395
Obligations under capital leases		354,233	_		_		354,233
Other regulatory liabilities.		421,985	_		_		421,985
Decommissioning and retirement cost liabilities		1,618,844	1,319,450		1,245		2,939,539
Accumulated provisions		127,634	9.090		4,591		141,315
Pension and other postretirement liabilities		1,771,351	469,688		-,001		2,241,039
Long-term debt		7,897,032	156,556		2,652,150		10,705,738
Other		750.024	317,661		(356,351)		711,334
TOTAL		19,756,472	5,325,412		164,013		25,245,897
TOTAL		19,730,472	 5,325,412		104,013		25,245,691
Subsidiaries' preferred stock without sinking fund		186,510	<u> </u>		30,833		217,343
EQUITY	_						
Common Shareholders' Equity:							
Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254.752.788 shares in 2009		2.161.268	774,274		(2,932,994)		2.548
Paid-in capital		2,416,633	1,027,164		1,926,245		5,370,042
Retained earnings		2,651,629	2,965,052		2,426,441		8,043,122
Accumulated other comprehensive income (loss)		(130,057)	59,702		(4,830)		(75,185)
Less - treasury stock, at cost (65,634,580 shares in 2009)		120,000	39,102		4,607,167		4,727,167
			 4 000 400				
Total common shareholders' equity		6,979,473	 4,826,192		(3,192,305)		8,613,360
Subsidiaries' preferred stock without sinking fund		94,000	 		<u> </u>		94,000
TOTAL		7,073,473	4,826,192		(3,192,305)		8,707,360
TOTAL LIABILITIES AND EQUITY	\$	29,707,476	\$ 10,590,812	\$	(2,933,691)	\$	37,364,597

^{*}Totals may not foot due to rounding.

Consolidating Balance Sheet June 30, 2010 vs December 31, 2009



	U.S	6. Utilities	Entergy Nuclear			arent & Other	Consolidate	
ASSETS				_		_		
CURRENT ASSETS Cash and cash equivalents:	_							
Cash	\$	(9,167)	\$	247	\$	214	\$	(8,706)
Temporary cash investments		(240,539)	Ψ	(98,595)	Ψ	(26,187)	•	(365,321)
Total cash and cash equivalents		(249,706)		(98,348)		(25,973)		(374,027)
Securitization recovery trust account		22,528		-		-		22,528
Notes receivable		-		282,999		(282,999)		-
Accounts receivable:				,_,		(===,===)		
Customer		117,932		(24,910)		-		93,022
Allowance for doubtful accounts		(3,638)		-		- (00.400)		(3,638)
Associated companies		(7,984)		31,123		(23,139)		
OtherAccrued unbilled revenues		24,329 70,824		-		530 261		24,859 71,085
			-	6.040			-	
Total accounts receivable Deferred fuel costs		201,463 (107,643)		6,213		(22,348)		185,328 (107,643)
Accumulated deferred income taxes.		25,078		871		(546)		25,403
Fuel inventory - at average cost		(4,963)		(529)		489		(5,003)
Materials and supplies - at average cost		11,481		9,134		27		20,642
Deferred nuclear refueling outage costs		6,267		19,680		-		25,947
System agreement cost equalization		(46,576)		(222 44=)		-		(46,576)
Prepayments and other		1,425		(222,417)		302,754		81,762
TOTAL		(140,646)		(2,397)		(28,596)		(171,639)
Investment in affiliates - at equity Decommissioning trust funds Non-utility property - at cost (less accumulated depreciation) Other	 	(2,238) 3,726 (6,415)		(2,045) (235) (1,593)		(1,341) - 3,067 48		(1,341) (4,283) 6,558 (7,960)
TOTAL		(4,927)		(3,873)		1,774		(7,026)
PROPERTY, PLANT, AND EQUIPMENT	_							
Electric		158.814		153,015		(11,484)		300.345
Property under capital lease		(753)		-		-		(753)
Natural gas		4,777		-		1		4,778
Construction work in progress		87,286		42,289		2,332		131,907
Nuclear fuel under capital lease		(527,521)		-		-		(527,521)
Nuclear fuel		476,717		46,091				522,808
TOTAL PROPERTY, PLANT AND EQUIPMENT		199,320		241,395		(9,151)		431,564
Less - accumulated depreciation and amortization		267,087		63,627		(1,416)		329,298
PROPERTY, PLANT AND EQUIPMENT - NET		(67,767)		177,768		(7,735)		102,266
DEFERRED DEBITS AND OTHER ASSETS	_							
Regulatory assets: Regulatory asset for income taxes - net		(12,721)		_		_		(12,721)
Other regulatory assets		368,185		=		=		368,185
Deferred fuel costs		-		-		-		-
Goodwill		-		-		-		-
Accumulated deferred income taxes		8,207		-		66,547		74,754
Other		21,043		(13,448)		26,063		33,658
TOTAL		384,714		(13,448)		92,610		463,876
TOTAL ASSETS	\$	171,374	\$	158,050	\$	58,053	\$	387,477

^{*}Totals may not foot due to rounding.

Consolidating Balance Sheet June 30, 2010 vs December 31, 2009



	U.S. Utilities	Entergy Nuclear	Parent & Other	Consolidated
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES	_			
Currently maturing long-term debt	\$ (70,014)	\$ (2,489)	\$ (49,000)	\$ (121,503)
Notes payable:	(007.404)		007.404	
Associated companies Other		-	207,161	- 173,943
Account payable:	. 173,943	-	-	173,943
Associated companies	. 10.194	7.217	(17,411)	_
Other		(17,068)	8.720	(21,488)
Customer deposits		(250)	0,720	4,463
Taxes accrued.		701,338	(1,219,977)	-,,-00
Accumulated deferred income taxes.	,	-	(7,459)	(43,254)
Interest accrued	(,,	2,183	1.859	(21,064)
Deferred fuel costs	(-,,	_,		(109,713)
Obligations under capital leases	(, - ,	-	-	(210,064)
Pension and other postretirement liabilities		316	-	(13,743)
System agreement cost equalization		-	-	(108,186)
Other	. ` 51,776 [°]	31,645	(305)	` 83,116 [°]
TOTAL		722,892	(1,076,412)	(387,493)
NON-CURRENT LIABILITIES	_			
Accumulated deferred income taxes and taxes accrued	(122,757)	(841,012)	1,545,438	581,669
Accumulated deferred investment tax credits		(041,012)	1,343,436	(8,503)
Obligations under capital leases		_		(318,235)
Other regulatory liabilities				102,977
Decommissioning and retirement cost liabilities		48,574	43	102,528
Accumulated provisions		(6,645)	2	(42,359)
Pension and other postretirement liabilities.		(9,938)	-	(60,444)
Long-term debt	. , ,	863	(195,039)	314,588
Other	,	(27,463)	13,783	(54,010)
TOTAL		(835,621)	1,364,227	618,211
	<u> </u>	(000,0=1)		
Subsidiaries' preferred stock without sinking fund	·		(619)	(619)
EQUITY	_			
Common Shareholders' Equity:				
Common stock, \$.01 par value, authorized 500,000,000 shares;				
issued 254,752,788 shares in 2010 and in 2009		-	-	-
Paid-in capital		15,840	(8,763)	7,077
Retained earnings		213,726	(94,773)	230,031
Accumulated other comprehensive income (loss)		41,213	(1,757)	44,120
Less - treasury stock, at cost			123,850	123,850
Total common shareholders' equity	. 115,742	270,779	(229,143)	157,378
Subsidiaries' preferred stock without sinking fund		-	-	-
TOTAL		270,779	(229,143)	157,378
TOTAL LIABILITIES AND EQUITY	\$ 171,374	\$ 158,050	\$ 58,053	\$ 387,477

^{*}Totals may not foot due to rounding.

Consolidating Income Statement Three Months Ended June 30, 2010



	U.S.	U.S. Utilities		ntergy uclear	Parent & Other		nsolidated	
OPERATING REVENUES								
Electric	\$	2,214,972	\$	_	\$	(864)	\$	2,214,108
Natural gas	•	31,136	•	_	•	-	•	31,136
Competitive businesses.		-		580,852		36,854		617,706
Total		2,246,108		580.852		35,990		2,862,950
		2,210,100		000,002		00,000		2,002,000
OPERATING EXPENSES								
Operating and Maintenance:								
Fuel, fuel related expenses, and gas purchased for resale		556,503		54,514		20,529		631.546
Purchased power		407,246		1.694		7.518		416,458
Nuclear refueling outage expenses		27.070		37.151		7,010		64,221
Other operation and maintenance		470,957		234.756		(5,509)		700.204
Decommissioning		25,845		26.600		(5,509)		52.467
Taxes other than income taxes		100,224		24,613		2,131		126,968
Depreciation and amortization		216,330		35,340		3,897		255,567
Other regulatory charges (credits) - net		(10,722)				-		(10,722)
Total	······	1,793,453		414,668		28,588		2,236,709
OPERATING INCOME	<u> </u>	452,655		166,184		7,402		626,241
OTHER INCOME (DEDUCTIONS)								
OTHER INCOME (DEDUCTIONS)		47.000						4= 000
Allowance for equity funds used during construction		17,630		-		-		17,630
Interest and dividend income		34,710		34,486		(33,404)		35,792
Other than temporary impairment losses		-		(837)		-		(837)
Miscellaneous - net		(4,008)		(5,770)		(7,002)		(16,780)
Total		48,332		27,879		(40,406)		35,805
INTEREST AND OTHER CHARGES								
Interest on long-term debt		124,397		(1,916)		4,821		127,302
Other interest - net		15,693		4,995		189		20.877
Allowance for borrowed funds used during construction		(10.323)		4,333		103		(10,323)
Total		129,767		3.079		5.010		137,856
		120,707		0,070		0,010		<u>.</u>
INCOME BEFORE INCOME TAXES		371,220		190,984		(38,014)		524,190
Income taxes	·····	141,047		71,484		(8,624)		203,907
CONSOLIDATED NET INCOME		230,173		119,500		(29,390)		320,283
Preferred dividend requirements of subsidiaries	<u> </u>	4,334				683		5,017
NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION	\$	225,839	\$	119,500	\$	(30,073)	\$	315,266
FARNINGS RED AVERAGE COMMON QUARE.								
EARNINGS PER AVERAGE COMMON SHARE:								
BASIC		\$1.20		\$0.63		(\$0.16)		\$1.67
DILUTED		\$1.18		\$0.63		(\$0.16)		\$1.65
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:								
BASIC								188,776,240
DILUTED								190,717,958

^{*}Totals may not foot due to rounding.

Consolidating Income Statement Three Months Ended June 30, 2009



	U.S. Utilities		Entergy Nuclear		Parent 8 Other	<u> </u>	Со	nsolidated
OPERATING REVENUES								
Electric	\$	1,918,996	\$	-	\$ (!	550)	\$	1,918,446
Natural gas		28,834		-		-		28,834
Competitive businesses		-		544,929	28,			573,509
Total		1,947,830		544,929	28,0	030		2,520,789
OPERATING EXPENSES								
Operating and Maintenance:	1							
Fuel, fuel related expenses, and gas purchased for resale		457,430		47.253	16.3	388		521,071
Purchased power		312,365		5,820	4,	734		322,919
Nuclear refueling outage expenses		26,056		34,178	,	-		60,234
Other operation and maintenance		483,332		203,604	9,4	409		696,345
Decommissioning		24,537		24,750		20		49,307
Taxes other than income taxes		97,327		23,611	1,4	463		122,401
Depreciation and amortization		221,920		35,025	3,	744		260,689
Other regulatory charges (credits) - net		13,327		-		-		13,327
Total		1,636,294		374,241	35,	758		2,046,293
OPERATING INCOME		311,536		170,688	(7,	728)		474,496
OTHER INCOME (DEDUCTIONS)								
Allowance for equity funds used during construction		15,782		-		_		15.782
Interest and dividend income.		48,424		35,751	(25,2	283)		58,892
Other than temporary impairment losses		-		(69,203)	(20,	-		(69,203)
Miscellaneous - net		(5,740)		(3,149)	(4.4	465)		(13,354)
Total		58,466		(36,601)	(29,			(7,883)
INTEREST AND OTHER CHARGES								
Interest on long-term debt		111,967		2,233	10,9	957		125,157
Other interest - net.		10,243		15.684	1.9	560		27,487
Allowance for borrowed funds used during construction		(8,483)		-	.,.	-		(8,483)
Total		113,727		17,917	12,	517		144,161
INCOME BEFORE INCOME TAXES		256,275		116,170	(49,9	993)		322,452
la constante		101 700		25.050	(50.4	24.0\		00.044
Income taxes		104,700		35,959	(50,0	118)		90,641
CONSOLIDATED NET INCOME		151,575		80,211		25		231,811
Preferred dividend requirements of subsidiaries		4,332				665		4,998
NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION	\$	147,243	\$	80,211	\$ (641)	\$	226,813
EARNINGS PER AVERAGE COMMON SHARE:				_				
		# 0 ==		00.44				** **
BASIC		\$0.75		\$0.41		-		\$1.16
DILUTED		\$0.74		\$0.40		-		\$1.14
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:								
BASIC DILUTED								196,105,002 198,243,169

^{*}Totals may not foot due to rounding.

Consolidating Income Statement Three Months Ended June 30, 2010 vs. 2009



	U.S. Utilities		Entergy Nuclear		arent & Other	Con	solidated
OPERATING REVENUES							
Electric Natural gas Competitive businesses Total	\$	295,976 2,302 - 298,278	\$ 35,923 35,923	\$	(314) - 8,274 7,960	\$	295,662 2,302 44,197 342,161
ODED ATIMO EVDENCES							
OPERATING EXPENSES Operating and Maintenance:							
Fuel, fuel related expenses, and gas purchased for resale. Purchased power		99,073 94,881 1,014 (12,375) 1,308 2,897 (5,590) (24,049) 157,159	7,261 (4,126) 2,973 31,152 1,850 1,002 315		4,141 2,784 (14,918) 2 668 153		110,475 93,539 3,987 3,859 3,160 4,567 (5,122) (24,049) 190,416
100		107,100	 40,421		(1,110)		130,410
OPERATING INCOME		141,119	(4,504)		15,130		151,745
OTHER INCOME (DEDUCTIONS) Allowance for equity funds used during construction. Interest and dividend income. Other than temporary impairment losses Miscellaneous - net. Total	_	1,848 (13,714) - 1,732 (10,134)	(1,265) 68,366 (2,621) 64,480		(8,121) - (2,537) (10,658)		1,848 (23,100) 68,366 (3,426) 43,688
INTEREST AND OTHER CHARGES							
Interest on long-term debt Other interest - net. Allowance for borrowed funds used during construction Total		12,430 5,450 (1,840) 16,040	 (4,149) (10,689) - (14,838)		(6,136) (1,371) - (7,507)		2,145 (6,610) (1,840) (6,305)
INCOME BEFORE INCOME TAXES		114,945	74.814		11,979		201,738
Income taxes		36,347	35,525		41,394		113,266
IIIOUIIE taxes		30,347	 33,323		71,007		110,200
CONSOLIDATED NET INCOME		78,598	39,289		(29,415)		88,472
Preferred dividend requirements of subsidiaries		2	 		18		19
NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION	\$	78,596	\$ 39,289	\$	(29,432)	\$	88,453
EARNINGS PER AVERAGE COMMON SHARE: BASIC DILUTED		\$0.45 \$0.44	\$0.22 \$0.23		(\$0.16) (\$0.16)		\$0.51 \$0.51

^{*}Totals may not foot due to rounding.

Consolidating Income Statement Six Months Ended June 30, 2010



	U.S. Utilities		Entergy Nuclear		arent & Other	Cor	nsolidated
OPERATING REVENUES							
Electric	\$	4,222,774	\$	-	\$ (1,736)	\$	4,221,038
Natural gas		127,163		-	-		127,163
Competitive businesses		-		1,194,627	 79,468		1,274,095
Total		4,349,937		1,194,627	 77,732		5,622,296
OPERATING EXPENSES							
Operating and Maintenance:							
Fuel, fuel related expenses, and gas purchased for resale		1,034,558		109,625	46,031		1,190,214
Purchased power		875,141		5,600	10,620		891,361
Nuclear refueling outage expenses		54,670		71,840	-		126,510
Other operation and maintenance		906,125		481,419	15,148		1,402,692
Decommissioning		51,266		52,735	42		104,043
Taxes other than income taxes		210.054		48.735	3.591		262,380
Depreciation and amortization		443,876		73,030	7,865		524,771
Other regulatory charges (credits) - net		17,370		7 3,030	7,005		17,370
Total		3,593,060		842.984	 83.297		4,519,341
1000		3,393,000		042,904	 03,291		4,313,341
OPERATING INCOME		756 077		351,643	(E EGE)		1 102 055
OPERATING INCOME		756,877		351,643	 (5,565)		1,102,955
OTHER INCOME (DEDUCTIONS)							
Allowance for equity funds used during construction		30,926		-	-		30,926
Interest and dividend income		72,538		77,683	(66,008)		84,213
Other than temporary impairment losses		· -		(1,049)			(1,049)
Miscellaneous - net		(5,003)		(7,478)	(4,821)		(17,302)
Total		98,461		69,156	(70,829)		96,788
							,
INTEREST AND OTHER CHARGES							
Interest on long-term debt		247,012		36.853	10.372		294,237
Other interest - net		22,490		12,531	(1,879)		33,142
Allowance for borrowed funds used during construction				12,551	(1,079)		
Total		(18,325)		49.384	 8.493		(18,325) 309.054
TOTal		251,177		49,384	 8,493		309,054
NOOME DEFORE NOOME TAYED		004.404		074 445	(0.4.007)		000 000
INCOME BEFORE INCOME TAXES		604,161		371,415	(84,887)		890,689
Leaves toward		004 047		457.000	(07.444)		254 502
Income taxes		231,017		157,689	 (37,114)		351,592
CONSOLIDATED NET INCOME		373,144		213,726	(47,773)		539,097
Preferred dividend requirements of subsidiaries		8,667		-	1,366		10,033
				-			
NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION	\$	364,477	\$	213,726	\$ (49,139)	\$	529,064
		,			 		
EARNINGS PER AVERAGE COMMON SHARE:							
					(*)		
BASIC		\$1.93		\$1.13	(\$0.26)		\$2.80
DILUTED		\$1.91		\$1.12	(\$0.26)		\$2.77
					. ,		
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:							
BASIC							188,988,284
DILUTED							
DILUTED							190,999,699

^{*}Totals may not foot due to rounding.

Consolidating Income Statement Six Months Ended June 30, 2009



	U.S. Utilities			Entergy Nuclear		Parent & Other	Co	nsolidated
OPERATING REVENUES								
Electric	\$	3,947,153	\$	-	\$	(1,790)	\$	3,945,363
Natural gas		102,884		-		-		102,884
Competitive businesses		4.050.007	_	1,201,116		60,538		1,261,654
Total		4,050,037	_	1,201,116		58,748		5,309,901
OPERATING EXPENSES								
Operating and Maintenance:								
Fuel, fuel related expenses, and gas purchased for resale		1,235,487		98,720		32,853		1,367,060
Purchased power		628,897		7,655		9,622		646,174
Nuclear refueling outage expenses		51,146		65,867		-		117,013
Other operation and maintenance		905,991		403,562		31,836		1,341,389
Decommissioning		49,574		48,436		40		98,050
Taxes other than income taxes		203,731		49,870		3,197		256,798
Depreciation and amortization		442,280		68,665		7,596		518,541
Other regulatory charges (credits) - net		(16,147)	_	<u> </u>		<u> </u>		(16,147)
Total		3,500,959	_	742,775		85,144		4,328,878
OPERATING INCOME		549,078	_	458,341		(26,396)		981,023
OTHER INCOME (DEDUCTIONS)								
Allowance for equity funds used during construction		32,730		_		_		32.730
Interest and dividend income		91,530		65,057		(51,309)		105,278
Other than temporary impairment losses				(84,939)		-		(84,939)
Miscellaneous - net		(8.463)		(8,207)		(9.983)		(26,653)
Total		115,797		(28,089)		(61,292)		26,416
INTEREST AND OTHER CHARGES								
Interest on long-term debt		221,676		4,358		27,089		253,123
Other interest - net		15,786		26,766		4,228		46,780
Allowance for borrowed funds used during construction		(18,294)		-		-,220		(18,294)
Total		219,168		31,124		31,317		281,609
INCOME BEFORE INCOME TAXES		445,707		399,128		(119,005)		725,830
		470 400		100.000		(00.510)		
Income taxes		178,163		138,036		(62,513)		253,686
CONSOLIDATED NET INCOME		267,544		261,092		(56,492)		472,144
Preferred dividend requirements of subsidiaries		8,665	_			1,331		9,996
NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION	\$	258,879	\$	261,092	\$	(57,823)	\$	462,148
EADNINGS DED AVEDAGE COMMON SHADE.								
EARNINGS PER AVERAGE COMMON SHARE:		64.00		64.04		(0.00)		**
BASIC		\$1.33		\$1.34		(\$0.29)		\$2.38
DILUTED		\$1.31		\$1.32		(\$0.28)		\$2.35
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:								
BASIC								194,359,001
DILUTED								198,150,768

^{*}Totals may not foot due to rounding.

Consolidating Income Statement Six Months Ended June 30, 2010 vs. 2009





	U.S. Utilities		Entergy Nuclear		Parent & Other		Con	solidated
OPERATING REVENUES								
Electric Natural gas Competitive businesses	\$	275,621 24,279 -	\$	(6,489)	\$	54 - 18,930	\$	275,675 24,279 12,441
Total		299,900		(6,489)		18,984		312,395
OPERATING EXPENSES								
Operating and Maintenance: Fuel, fuel related expenses, and gas purchased for resale Purchased power Nuclear refueling outage expenses Other operation and maintenance Decommissioning Taxes other than income taxes. Depreciation and amortization Other regulatory charges (credits)- net.		(200,929) 246,244 3,524 134 1,692 6,323 1,596 33,517		10,905 (2,055) 5,973 77,857 4,299 (1,135) 4,365		13,178 998 (16,688) 2 394 269		(176,846) 245,187 9,497 61,303 5,993 5,582 6,230 33,517
Total		92,101		100,209		(1,847)		190,463
OPERATING INCOME		207,799		(106,698)		20,831		121,932
OTHER INCOME (DEDUCTIONS) Allowance for equity funds used during construction. Interest and dividend income. Other than temporary impairment losses. Miscellaneous - net. Total		(1,804) (18,992) - 3,460 (17,336)		12,626 83,890 729 97,245		(14,699) - 5,162 (9,537)		(1,804) (21,065) 83,890 9,351 70,372
INTEREST AND OTHER CHARGES								
Interest on long-term debt Other interest - net. Allowance for borrowed funds used during construction Total.		25,336 6,704 (31) 32,009		32,495 (14,235) - 18,260		(16,717) (6,107) - (22,824)		41,114 (13,638) (31) 27,445
Total		32,009		18,260		(22,824)		27,445
INCOME BEFORE INCOME TAXES		158,454		(27,713)		34,118		164,859
Income taxes		52,854		19,653		25,399		97,906
CONSOLIDATED NET INCOME		105,600		(47,366)		8,719		66,953
Preferred dividend requirements of subsidiaries		2		<u>-</u>		35		37
NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION	\$	105,598	\$	(47,366)	\$	8,684	\$	66,916
EARNINGS PER AVERAGE COMMON SHARE: BASIC DILUTED		\$0.60 \$0.60		(\$0.21) (\$0.20)		\$0.03 \$0.02		\$0.42 \$0.42

^{*}Totals may not foot due to rounding.

Consolidating Income Statement Twelve Months Ended June 30, 2010



	<u>U.</u>	U.S. Utilities		Entergy S. Utilities Nuclear		0,		Consolidated	
OPERATING DEVENUES									
OPERATING REVENUES Electric	<u> </u>	8,158,761	\$	_	\$	(3,070)	\$	8,155,691	
Natural gas	,	196,492	Ψ	_	Ψ	(3,070)	Ψ	196.492	
Competitive businesses		190,492		2,548,765		157,097		2,705,862	
Total	· —	8,355,253		2,548,765		154.027		11.058.045	
104	. —	0,300,203		2,540,705		134,027		11,036,043	
OPERATING EXPENSES									
	_								
Operating and Maintenance:									
Fuel, fuel related expenses, and gas purchased for resale		1,824,461		226,925		80,096		2,131,482	
Purchased power		1,602,662		13,585		24,143		1,640,390	
Nuclear refueling outage expenses		108,541		142,266		-		250,807	
Other operation and maintenance		1,838,145		926,775		48,696		2,813,616	
Decommissioning		101,375		103,597		84		205,056	
Taxes other than income taxes		408,822		94,934		5,687		509,443	
Depreciation and amortization		927,836		145,813		15,356		1,089,005	
Other regulatory charges (credits) - net		11,789				- ,		11,789	
Total.		6,823,631		1.653.895		174.062		8,651,588	
		0,020,001		1,000,000		17 1,002		0,00.,000	
OPERATING INCOME		1,531,622		894,870		(20,035)		2,406,457	
OFERATING INCOME	· —	1,551,022		034,070		(20,033)		2,400,437	
OTHER INCOME (DEDUCTIONS)	_								
Allowance for equity funds used during construction		57,742		-		-		57,742	
Interest and dividend income		161,513		182,688		(128,608)		215,593	
Other than temporary impairment losses		.0.,0.0		(2,209)		(.20,000)		(2,209)	
Miscellaneous - net		(621)		(18,632)		(11.792)		(31,045)	
Total		218.634		161.847		(140,400)		240.081	
Total	. —	210,004		101,047		(140,400)		240,001	
INTEREST AND OTHER CHARGES									
Interest on long-term debt	_	488,824		41,761		31,245		561,830	
Other interest - net.		,		,				69.325	
Allowance for borrowed funds used during construction.		38,657		32,383		(1,715)			
		(33,265)						(33,265)	
Total		494,216		74,144		29,530		597,890	
INCOME BEFORE INCOME TAXES		1,256,040		982,573		(189,965)		2,048,648	
Income taxes		441,535		398,919		(109,809)		730,645	
		_		_					
CONSOLIDATED NET INCOME	•	814,505		583,654		(80,156)		1,318,003	
Destance delicities described as a character of sub-cities in		47.004				0.004		40.005	
Preferred dividend requirements of subsidiaries		17,331				2,664		19,995	
NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION	¢	797,174	\$	583,654	\$	(82,820)	•	1,298,008	
	. ψ	737,174	Ψ	303,034	Ψ	(02,020)	Ψ	1,230,000	
EARNINGS PER AVERAGE COMMON SHARE:									
		0440		#0.07		(00.40)		00.00	
BASIC		\$4.19		\$3.07		(\$0.43)		\$6.83	
DILUTED		\$4.15		\$3.03		(\$0.43)		\$6.75	
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:									
BASIC								190,108,744	
DILUTED									
DILUTED								192,304,286	

^{*}Totals may not foot due to rounding.

Consolidating Income Statement Twelve Months Ended June 30, 2009



	U.S. U	tilities	ntergy uclear	arent & Other	Со	nsolidated
OPERATING REVENUES						
Electric		451,674	\$ -	\$ (3,601)	\$	9,448,073
Natural gas	2	201,360	-	-		201,360
Competitive businesses	- 0.0	-	 2,469,279	 155,941		2,625,220
Total	9,0	653,034	 2,469,279	 152,340		12,274,653
OPERATING EXPENSES						
Operating and Maintenance:						
Fuel, fuel related expenses, and gas purchased for resale		368,857	206,938	101,693		3,677,488
Purchased power		735,984	11,785	20,761		1,768,530
Nuclear refueling outage expenses		100,229	131,445	-		231,674
Other operation and maintenance	1,8	373,439	794,269	94,865		2,762,573
Decommissioning		98,334	96,235	79		194,648
Taxes other than income taxes		418,020	95,701	5,515		519,236
Depreciation and amortization		906,947	133,897	15,596		1,056,440
Other regulatory charges (credits) - net		(25,783)		 		(25,783)
Total	8,4	476,027	 1,470,270	 238,509		10,184,806
OPERATING INCOME	1,1	177,007	 999,009	 (86,169)		2,089,847
OTHER INCOME (DEDUCTIONS)						
Allowance for equity funds used during construction		58,881	-	-		58,881
Interest and dividend income	1	168,183	119,185	(89,958)		197,410
Other than temporary impairment losses		-	(106,535)	-		(106,535)
Miscellaneous - net		(19,167)	 (15,566)	(4,229)		(38,962)
Total	2	207,897	 (2,916)	 (94,187)		110,794
INTEREST AND OTHER CHARGES						
Interest on long-term debt	4	440,377	5,054	65,544		510,975
Other interest - net		38,070	49,713	31,720		119,503
Allowance for borrowed funds used during construction		(33,508)	· -	· -		(33,508)
Total		444,939	54,767	97,264		596,970
INCOME BEFORE INCOME TAXES	Ş	939,965	941,326	(277,620)		1,603,671
Income taxes	5	352,780	248,268	(120,379)		480,669
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	(120,010)		,
CONSOLIDATED NET INCOME	5	587,185	693,058	(157,241)		1,123,002
Preferred dividend requirements of subsidiaries	-	17,329	 -	 2,662		19,991
NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION	\$ 5	569,856	\$ 693,058	\$ (159,903)	\$	1,103,011
EARNINGS PER AVERAGE COMMON SHARE:						
BASIC		\$2.97	\$3.61	(\$0.84)		\$5.74
DILUTED		\$2.86	\$3.48	(\$0.72)		\$5.62
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:						
BASIC						192,100,820
DILUTED						199,034,201
						100,007,201

^{*}Totals may not foot due to rounding.

Consolidating Income Statement Twelve Months Ended June 30, 2010 vs. 2009



	U.S. Utilities	Entergy Nuclear	Parent & Other	Consolidated	
OPERATING REVENUES					
Electric Natural gas Competitive businesses	\$ (1,292,913) (4,868) - (1,297,781)	\$ - - - - - - - - - - - - - - - - - - -	\$ 531 - - - - - - - - - - - - - - - - - - -	\$ (1,292,382) (4,868) 80,642 (1,216,608)	
	(1,291,101)	13,400	1,007	(1,210,000)	
OPERATING EXPENSES					
Operating and Maintenance: Fuel, fuel related expenses, and gas purchased for resale Purchased power Nuclear refueling outage expenses Other operation and maintenance Decommissioning Taxes other than income taxes Depreciation and amortization Other regulatory charges (credits)- net Total.	(1,544,396) (133,322) 8,312 (35,294) 3,041 (9,198) 20,889 37,572 (1,652,396)	19,987 1,800 10,821 132,506 7,362 (767) 11,916	(21,597) 3,382 - (46,169) 5 172 (240) - (64,447)	(1,546,006) (128,140) 19,133 51,043 10,408 (9,793) 32,565 37,572 (1,533,218)	
Total	(1,052,390)	103,025	(64,447)	(1,533,216)	
OPERATING INCOME	354,615	(104,139)	66,134	316,610	
OTHER INCOME (DEDUCTIONS) Allowance for equity funds used during construction Interest and dividend income	(1,139) (6,670) - 18,546 10,737	63,503 104,326 (3,066) 164,763	(38,650) - (7,563) (46,213)	(1,139) 18,183 104,326 7,917 129,287	
INTEREST AND OTHER CHARGES					
Interest on long-term debt Other interest - net	48,447 587 243	36,707 (17,330)	(34,299) (33,435)	50,855 (50,178) 243	
Total	49,277	19,377	(67,734)	920	
INCOME BEFORE INCOME TAXES	316,075	41,247	87,655	444,977	
Income taxes	88,755	150,651	10,570	249,976	
CONSOLIDATED NET INCOME	227,320	(109,404)	77,085	195,001	
Preferred dividend requirements of subsidiaries	1		2	4	
NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION	\$ 227,319	\$ (109,404)	\$ 77,083	\$ 194,997	
EARNINGS PER AVERAGE COMMON SHARE: BASIC DILUTED	\$1.22 \$1.29	(\$0.54) (\$0.45)	\$0.41 \$0.29	\$1.09 \$1.13	

^{*}Totals may not foot due to rounding.

Consolidated Cash Flow Statement Three Months Ended June 30, 2010 vs. 2009



	2010	2009	Variance
OPERATING ACTIVITIES			
Consolidated net income	\$320,283	\$231,811	\$88,472
Adjustments to reconcile consolidated net income to net cash flow	Ψ020,200	Ψ231,011	Ψ00,472
provided by operating activities:			
Reserve for regulatory adjustments	(953)	(2,840)	1,887
Other regulatory charges (credits) - net	(10,722)	13,327	(24,049)
Depreciation, amortization, and decommissioning, including nuclear fuel amortization	408,353	348,761	59,592
Deferred income taxes, investment tax credits, and non-current taxes accrued	209,108	94,419	114,689
Changes in working capital:			
Receivables	(221,275)	(100,540)	(120,735)
Fuel inventory	11,326	13,668	(2,342)
Accounts payable	102,344	75,831	26,513
Taxes accrued	=	17,977	(17,977)
Interest accrued	7,861	370	7,491
Deferred fuel	(3,034)	(9,446)	6,412
Other working capital accounts	(136,247)	(36,587)	(99,660)
Provision for estimated losses and reserves	5,652	(19,923)	25,575
Changes in other regulatory assets	43,545	(7,695)	51,240
Changes in pensions and other postretirement liabilities	(33,303)	(15,803)	(17,500)
Other	90,631	38,400	52,231
Net cash flow provided by operating activities	793,569	641,730	151,839
INVESTING ACTIVITIES			
Construction/capital expenditures	(471,106)	(476,319)	5,213
Allowance for equity funds used during construction	17,630	15,783	1,847
Nuclear fuel purchases	(153,493)	(30,678)	(122,815)
Proceeds from sale/leaseback of nuclear fuel	(100,400)	10,170	(10,170)
Proceeds from sale of assets and businesses	_	8,654	(8,654)
Changes in transition charge account	(588)	10,793	(11,381)
Decrease (increase) in other investments	(34,091)	9,772	(43,863)
Proceeds from nuclear decommissioning trust fund sales	716,606	699,040	17,566
Investment in nuclear decommissioning trust funds	(732,411)	(719,894)	(12,517)
Net cash flow used in investing activities	(657,453)	(472,679)	(184,774)
FINANCING ACTIVITIES			
Proceeds from the issuance of:			
Long-term debt	483,244	293,317	189,927
Common stock and treasury stock	2,638	1,764	874
Retirement of long-term debt	(674,483)	(807,767)	133,284
Repurchase of common stock	(137,749)	-	(137,749)
Changes in credit line borrowings - net	30,491	(25,000)	55,491
Dividends paid:			
Common stock	(156,904)	(147,074)	(9,830)
Preferred stock	(5,018)	(4,997)	(21)
Net cash flow used in financing activities	(457,781)	(689,757)	231,976
Effect of exchange rates on cash and cash equivalents	155	(1,345)	1,500
Net increase (decrease) in cash and cash equivalents	(321,510)	(522,051)	200,541
Cash and cash equivalents at beginning of period	1,657,034	1,802,958	(145,924)
Cash and cash equivalents at end of period	\$1,335,524	\$1,280,907	\$54,617
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:			
Cash paid (received) during the period for:			
Interest - net of amount capitalized	\$138,166	\$144,294	(\$6,128)
Income taxes	\$27,439	\$12,000	\$15,439
Noncash financing activities:			
Long-term debt refunded with proceeds from			
long-term debt issued in prior period	(\$150,000)	-	(\$150,000)
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Consolidated Cash Flow Statement Six Months Ended June 30, 2010 vs. 2009



	2010	2009	Variance
OPERATING ACTIVITIES			
Consolidated net income	\$539,097	\$472,144	\$66,953
Adjustments to reconcile consolidated net income to net cash flow provided by operating activities:	. ,		. ,
Reserve for regulatory adjustments	(515)	(1,630)	1,115
Other regulatory charges (credits) - net.	17,370	(1,030)	33,517
Depreciation, amortization, and decommissioning, including nuclear fuel amortization	831,785	697,205	134,580
Deferred income taxes, investment tax credits, and non-current taxes accrued	342,641	249,448	93,193
Changes in working capital:	0.2,0	2.0,0	00,100
Receivables	(177,445)	1,888	(179,333)
Fuel inventory	5,002	(3,963)	8,965
Accounts payable	23,094	(58,177)	81,271
Taxes accrued	-	5,193	(5,193)
Interest accrued	(28,815)	(37,043)	8,228
Deferred fuel	(2,070)	266,062	(268,132)
Other working capital accounts	(116,720)	(157,092)	40,372
Provision for estimated losses and reserves	(30,218)	(18,642)	(11,576)
Changes in other regulatory assets	(22,703)	(455,577)	432,874
Changes in pensions and other postretirement liabilities	(74,187)	(44,961)	(29,226)
Other Net cash flow provided by operating activities	161,518 1,467,834	117,641 1,016,349	43,877 451,485
	1,407,034	1,010,049	431,403
INVESTING ACTIVITIES Construction/conital expanditures	(019 592)	(032.056)	13,474
Construction/capital expenditures	(918,582) 30,926	(932,056) 32,730	(1,804)
Nuclear fuel purchases	(218,829)	(149,568)	(69,261)
Proceeds from sale/leaseback of nuclear fuel	(210,029)	21,210	(21,210)
Proceeds from sale of assets and businesses	9,675	8,654	1,021
Changes in transition charge account	(22,528)	2,962	(25,490)
NYPA value sharing payment	(72,000)	(72,000)	(==, :==)
Decrease (increase) in other investments	62,325	17,111	45,214
Proceeds from nuclear decommissioning trust fund sales	1,487,387	1,282,206	205,181
Investment in nuclear decommissioning trust funds	(1,531,275)	(1,330,730)	(200,545)
Net cash flow used in investing activities	(1,172,901)	(1,119,481)	(53,420)
FINANCING ACTIVITIES			
Proceeds from the issuance of:			
Long-term debt	525,789	783,304	(257,515)
Common stock and treasury stock	8,716	2,691	6,025
Retirement of long-term debt	(774,772)	(1,022,790)	248,018
Repurchase of common stock	(137,749)	-	(137,749)
Changes in credit line borrowings - net	17,123	-	17,123
Dividends paid:	(000.700)	(000.450)	(0.007)
Common stock	(298,796)	(289,159)	(9,637)
Preferred stock Net cash flow used in financing activities	(10,033) (669,722)	(9,995) (535,949)	(133,773)
•		, , ,	
Effect of exchange rates on cash and cash equivalents	762	(503)	1,265
Net increase (decrease) in cash and cash equivalents	(374,027)	(639,584)	265,557
Cash and cash equivalents at beginning of period	1,709,551	1,920,491	(210,940)
Cash and cash equivalents at end of period	\$1,335,524	\$1,280,907	\$54,617
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:			
Cash paid (received) during the period for:	#000.044	COO4 400	(044.075)
Interest - net of amount capitalized	\$309,311 \$26,054	\$321,186 (\$3,139)	(\$11,875) \$29,193
	,	· · · · · · · · · · · · · · · · · · ·	, -,
Noncash financing activities: Long-term debt retired (equity unit notes)	<u>-</u>	(\$500,000)	\$500,000
Common stock issued in settlement of equity unit purchase contracts	-	\$500,000	(\$500,000)
Proceeds from long-term debt issued for the purpose		4000,000	(4500,000)
of refunding prior long-term debt	\$150,000	-	\$150,000
Long-term debt refunded with proceeds from	. ,		
long-term debt issued in prior period	(\$150,000)	=	(\$150,000)
42	-		,

Consolidated Cash Flow Statement Twelve Months Ended June 30, 2010 vs. 2009 (Dollars in thousands) (Unaudited)



	2010	2009	Variance
OPERATING ACTIVITIES			
Consolidated net income	\$1,318,003	\$1,123,002	\$195,001
Adjustments to reconcile consolidated net income to net cash flow	ψ1,310,003	ψ1,123,002	Ψ195,001
provided by operating activities:			
Reserve for regulatory adjustments	607	(7,107)	7,714
Other regulatory charges (credits) - net	11,790	(25,783)	37,573
Depreciation, amortization, and decommissioning, including nuclear fuel amortization	1,593,441	1,420,065	173,376
Deferred income taxes, investment tax credits, and non-current taxes accrued	957,877	218,059	739,818
Changes in working capital:	(62,000)	207.254	(260.240)
Receivables Fuel inventory	(62,889) 28,256	297,351 733	(360,240) 27,523
Accounts payable	67,020	(438,905)	505,925
Taxes accrued	(80,403)	80,403	(160,806)
Interest accrued	13,202	11,104	2,098
Deferred fuel	(195,818)	783,006	(978,824)
Other working capital accounts	(187,838)	(11,463)	(176,375)
Provision for estimated losses and reserves	(23,606)	(16,860)	(6,746)
Changes in other regulatory assets	17,717	(819,752)	837,469
Changes in pensions and other postretirement liabilities	42,563	843,698	(801,135)
Other	(115,279)	(30,443)	(84,836)
Net cash flow provided by operating activities	3,384,643	3,427,108	(42,465)
INVESTING ACTIVITIES			
Construction/capital expenditures	(1,917,771)	(2,365,493)	447,722
Allowance for equity funds used during construction	(1,917,771) 57.741	(2,365,493) 58,882	(1,141)
Nuclear fuel purchases	(594,735)	(356,032)	(238,703)
Proceeds from sale/leaseback of nuclear fuel.	263,787	165,954	97,833
Proceeds from sale of assets and businesses	40,575	8,654	31,921
Payment for purchase of plant	-	(210,414)	210,414
Insurance proceeds received for property damages	53,760	67,026	(13,266)
Changes in transition charge account	(26,526)	1,002	(27,528)
NYPA value sharing payment	(72,000)	(72,000)	-
Decrease (increase) in other investments	139,368	39,444	99,924
Proceeds from nuclear decommissioning trust fund sales	2,775,704	2,186,302	589,402
Investment in nuclear decommissioning trust funds	(2,867,717)	(2,225,258)	(642,459)
Net cash flow used in investing activities	(2,147,814)	(2,701,933)	554,119
FINANCING ACTIVITIES			
Proceeds from the issuance of:			
Long-term debt	1,745,954	2,439,456	(693,502)
Common stock and treasury stock	34,223	9,604	24,619
Retirement of long-term debt	(1,595,151)	(2,126,203)	531,052
Repurchase of common stock	(750,874)	(142,739)	(608,135)
Redemption of preferred stock	(1,847)	- (100.000)	(1,847)
Changes in credit line borrowings - net	(7,877)	(120,000)	112,123
Dividends paid: Common stock	(596 502)	(574 022)	(12 561)
Preferred stock	(586,593) (19,996)	(574,032) (19,990)	(12,561) (6)
Net cash flow used in financing activities	(1,182,161)	(533,904)	(648,257)
Effect of exchange rates on cash and cash equivalents	(51)	3,215	(3,266)
Not be seen a file or and be a seek and a sek a substante	E4.047	404 400	(400,000)
Net increase (decrease) in cash and cash equivalents	54,617	194,486	(139,869)
Cash and cash equivalents at beginning of period	1,280,907	1,086,421	194,486
Cash and cash equivalents at end of period	\$1,335,524	\$1,280,907	\$54,617
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:			
Cash paid (received) during the period for:			
Interest - net of amount capitalized	\$556,542	\$593,397	(\$36,855)
Income taxes	\$72,250	\$6,239	\$66,011
Nancach financina activities:			
Noncash financing activities: Long-term debt retired (equity unit notes)	_	(\$500,000)	\$500,000
Common stock issued in settlement of equity unit purchase contracts	-	\$500,000	(\$500,000)
Proceeds from long-term debt issued for the purpose		φοσο,σσο	(\$300,000)
of refunding prior long-term debt	\$150,000	_	\$150,000
Long-term debt refunded with proceeds from	÷ . 50,000		+.00,000
long-term debt issued in prior period	(\$150,000)	-	(\$150,000)