ATRR For the 12 months ended December 31, 2025

Formula Rate Index
LS Power Grid California, LLC
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Rate Formula Template
Utilizing FERC Form 1 Data
LS Power Grid California, LLC

For the 12 months ended
December 31, 2025

Line No.	(1)	(2) Source	(3)	(4)		(5) Allocated Amount	
1	GROSS REVENUE REQUIREMENT	(Page 3, Line 49)				$	13,549,482
	REVENUE CREDITS	(Note A)	**Total**	**Allocator (W)**			
2	Account No. 454	(Page 4, Line 20)	-	TP	1.0000	$	-
3	Account No. 456.1	(Page 4, Line 21)	0.00	TP	1.0000	$	0
4	Revenues from Grandfathered Interzonal Transactions	(Note B)	-	TP	1.0000	$	-
5	Revenues from service provided by the ISO at a discount		-	TP	1.0000	$	-
6	TOTAL REVENUE CREDITS	(Sum of Lines 2 through 5)	0.00			$	0
7	Prior Period Adjustments	Attachment 8, Line 18, Col. B	-	DA	1.0000	$	-
8	True-up Adjustment with Interest	Attachment 3, Line 9, Col. J	-	DA	1.0000	$	-
9	NET ANNUAL TRANSMISSION REVENUE REQUIREMENT	(Line 1 less Line 6 plus Lines 7 and 8)				$	13,549,482

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Line No.	(1) RATE BASE: (Note R)	(2) Source	(3) Company Total	(4) Allocator (W)		(5) Transmission
	GROSS PLANT IN SERVICE	Note C				(Col 3 times Col 4)
1	Production	205.46.g for end of year, records for other months	-	N/A	-	-
2	Transmission	Attachment 4, Line 14, Col. (b)	61,375,288	TP	1.0000	61,375,288
3	Distribution	207.75.g for end of year, records for other months	-	N/A	-	-
4	General & Intangible	Attachment 4, Line 14, Col. (c)	433,065	WS	1.0000	433,065
5	TOTAL GROSS PLANT	(Sum of Lines 1 through 4)	61,808,353	GP=	1.0000	61,808,353
6	ACCUMULATED DEPRECIATION	Note C				
7	Production	219.20-24.c for end of year, records for other months	-	N/A	-	-
8	Transmission	Attachment 4, Line 14, Col. (h)	651,305	TP	1.0000	651,305
9	Distribution	219.26.c for end of year, records for other months	-	N/A	-	-
10	General & Intangible	Attachment 4, Line 14, Col. (i)	119,535	WS	1.0000	119,535
11	TOTAL ACCUM. DEPRECIATION	(Sum of Lines 7 through 10)	770,840			770,840
12	NET PLANT IN SERVICE					
13	Production	(Line 1 - Line 7)	-			-
14	Transmission	(Line 2 - Line 8)	60,723,983			60,723,983
15	Distribution	(Line 3 - Line 9)	-			-
16	General & Intangible	(Line 4 - Line 10)	313,530			313,530
17	TOTAL NET PLANT	(Sum of Lines 13 through 16)	61,037,513	NP=	1.0000	61,037,513
18	ADJUSTMENTS TO RATE BASE					
19	Account No. 281 (enter negative)	Note D	-	N/A	-	-
20	Account No. 282 (enter negative)	Note D	(3,114,694)	NP	1.0000	(3,114,694)
21	Account No. 283 (enter negative)	Note D	(23,436)	NP	1.0000	(23,435.73)
22	Account No. 190	Note D	681,466	NP	1.0000	681,466
22a	Deficient or (Excess) Accumulated Deferred Income Taxes	Attachment 10, Line 7 (Note Y)	-	NP	1.0000	-
23	Account No. 255 (enter negative)	Note X	-	NP	1.0000	-
24	Unfunded Reserves (enter negative)	Attachment 4, Line 43, Col. (h)	-	DA	1.0000	-
25	CWIP	Attachment 4, Line 14, Col. (d)	-	DA	1.0000	-
26	Unamortized Regulatory Asset	Attachment 4, Line 28, Col. (k) (Note E)	593,828	DA	1.0000	593,828
27	Unamortized Abandoned Plant	Attachment 4, Line 28, Col. (l) (Note F)	-	DA	1.0000	-
28	TOTAL ADJUSTMENTS	(Sum of Lines 19 through 27)	(1,862,835)			(1,862,835)
29	LAND HELD FOR FUTURE USE	Attachment 4, Line 14, Col. (e) (Note G)	-	TP	1.0000	-
30	WORKING CAPITAL	Note H				
31	Cash Working Capital	1/8*(Page 3, Line 17 minus Page 3, Line 14)	644,461			644,461
32	Materials & Supplies	Attachment 4, Line 14, Col. (f)	717,233	TP	1.0000	717,233
33	Prepayments (Account 165)	Attachment 4, Line 14, Col. (g)	154,079	GP	1.0000	154,079
34	TOTAL WORKING CAPITAL	(Sum of Lines 31 through 33)	1,515,773			1,515,773
35	RATE BASE	(Sum of Lines 17, 28, 29, and 34)	60,690,450			60,690,450

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Line No.	(1)	(2) Source	(3) Company Total	(4) Allocator (W)		(5) Transmission
	O&M					(Col 3 times Col 4)
1	Transmission	321.112.b	3,216,589	TP	1.0000	3,216,589
2	Less Account 566 (Misc Trans Expense)	321.97.b	214,440	TP	1.0000	214,440
3	Less Account 565	321.96.b	-	TP	1.0000	-
4	A&G	323.197.b	2,066,202	WS	1.0000	2,066,202
5	Less FERC Annual Fees	351.h (Note I)	-	WS	1.0000	-
6	Less EPRI and EEI Dues	Note J	-	WS	1.0000	-
7	Less Reg. Commission Expense Account 928	Note J	755	WS	1.0000	755
8	Less: Non-safety Advertising account 930.1	Note J	-	WS	1.0000	-
9						
10	Plus Transmission Related Reg. Comm. Exp.	Note K	755	TP	1.0000	755
11						
12	Plus Transmission Lease Payments in Acct 565	Note V	-	DA	1.0000	-
13	Account 566					
14	Amortization of Regulatory Asset	Note E	127,102	DA	1.0000	127,102
15	Misc. Transmission Expense (less amort. of regulatory asset)	321.97.b less line 14	87,338	TP	1.0000	87,338
16	Total Account 566	(Sum of Lines 14 through 15)" Ties to 321.97b	214,440			214,440
17	TOTAL O&M	(Sum of Lines 1, 4, 10, 12, and 16 less Sum of Lines 2, 3, and 5 through 8)	5,282,791			5,282,791
18	DEPRECIATION EXPENSE	Note C				
19	Transmission	336.7.b&d	1,639,131	TP	1.0000	1,639,131
20	General & Intangible	336.10.b&d, 336.1.b&d	80,824	WS	1.0000	80,824
21	Amortization of Abandoned Plant	Note F	-	DA	1.0000	-
22	TOTAL DEPRECIATION	(Sum of Lines 19 through 21)	1,719,955			1,719,955
23	TAXES OTHER THAN INCOME TAXES (Note M)					
24	LABOR RELATED					
25	Payroll	263.l	121,625	WS	1.0000	121,625
26	Highway and vehicle	263.l	-	WS	1.0000	-
27	PLANT RELATED					
28	Property	263.l	476,970	GP	1.0000	476,970
29	Gross Receipts	263.l	9,476	GP	1.0000	9,476
30	Other	263.l	-	GP	1.0000	-
31	Payments in lieu of taxes	263.l	-	GP	1.0000	-
32	TOTAL OTHER TAXES	(Sum of Lines 25 through 31)	608,071			608,071
33	INCOME TAXES	Note N				7,610,817
34	T=1 - [(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)		27.98%			
35	CIT=(T/1-T) * (1-(WCLTD/R)) =		21.41%			
36	WCLTD = Page 4, Line 15, R = Page 4, Line 18, FIT & SIT & P = Note N					
37						
38	1 / (1 - T) = (from line 34)		1.3886			
39	Amortized Investment Tax Credit (enter negative)	266.8f (Note D)	-			
40	Deficient or (Excess) Deferred Income Taxes	Attachment 10, Line 12, Col. (d) (Note Y)	-			
41	Tax Effect of Permanent Differences	Note O	29,913			
42	Income Tax Calculation	(Line 35 times Line 48)	1,039,995	N/A	-	1,039,995
43	ITC Amortization Tax Adjustment	Note X	-	NP	1.0000	-
44	Deficient or (Excess) Deferred Income Tax Adjustment	Attachment 10, Line 12, Col. (f) (Note Y)	-	NP	1.0000	-
45	Permanent Differences Tax Adjustment	Note O	41,537	NP	1.0000	41,537
46	Total Income Taxes	(Sum of Lines 42 through 45)	1,081,532			1,081,532
47	RETURN					
48	Rate Base times Return	(Page 2, Line 35 times Page 4, Line 18)	4,857,133	N/A	-	4,857,133
48a	Rev Requirement before Incentive Return	(Sum of Lines 17, 22, 32, 46, and 48)	13,549,482	N/A	-	13,549,482
48b	Incentive Return, Income Tax, Concessions, and Cost Containment Adjustment	(Attachment 1, Page 3, Col 12, 13 & 14a, Line 6)	-	DA	1.0000	-
49	GROSS REVENUE REQUIREMENT	(Sum of Lines 17, 22, 32, 46, 48, and 48b)	13,549,482			13,549,482

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Line No.	(1)	(2) SUPPORTING CALCULATIONS AND NOTES	(3)		(4)		(5)	
	TRANSMISSION PLANT INCLUDED IN ISO RATES							
1	Total Transmission plant	(Page 2, Line 2, Col. 3)					61,375,288	
2	Less Transmission plant excluded from ISO rates	(Note P)					-	
3	Less Transmission plant included in OATT Ancillary Service rates	(Note S)					-	
4	Transmission plant included in ISO rates	(Line 1 minus Lines 2 and 3)					61,375,288	
5	Percentage of Transmission plant included in ISO Rates	(Line 4 divided by Line 1) (If line 1 is zero, enter 1)				TP =	1.00	
6	WAGES & SALARY ALLOCATOR (W&S)							
		Form 1 Reference	$	TP	Allocation			
7	Production	354.20.b	-	-	-			
8	Transmission	354.21.b	1.00	1.00	1.0000			
9	Distribution	354.23.b	-	-	-		W&S Allocator	
10	Other	354.24,25,26.b	-	-	-		($ / Allocation)	
11	Total (W&S Allocator is 1 if lines 7-10 are zero)	(Sum of Lines 7 through 10)	1.00		1.00	=	1.0000	= WS
12	RETURN (R)							
13								
14			$	%	Cost		Weighted	
15	Long Term Debt	Attachment 5, Line 8 (Notes Q & R)	222,076,923	55.00%	6.53%		3.59%	= WCLTD
16	Preferred Stock (112.3.c)	Attachment 5, Line 9 (Notes Q & R)	-	0.00%	0.00%		0.00%	
17	Common Stock	Attachment 5, Line 10 (Notes Q, R, and T)	250,330,927	45.00%	9.80%		4.41%	
18	Total	(Sum of Lines 15 through 17)	472,407,850				8.00%	= R
19	REVENUE CREDITS						$	
20	ACCT 454 (RENT FROM ELECTRICPROPERTY)	Attachment 9, Line 8, Col. C (Note U)					-	
21	ACCT 456 and 456.1 (OTHER ELECTRIC REVENUES)	Attachment 9, Line 19, Col. C (Note A)					0.00	

Rate Formula Template
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General Note: References to pages in this formula rate template are indicated as: (Page #, Line #, Col. #)
References to data from FERC Form 1 are indicated as: #.y.x (page, line, column)

Notes

A The revenues credited on page 1, lines 2-6, shall include only the amounts received by LSPGC for service rendered using facilities for which recovery is provided under this tariff. They do not include revenues associated with FERC annual charges, gross receipts taxes, or facilities not included in this template (e.g., direct assignment facilities and GSUs) which are not recovered under this Rate Formula Template.

B Company will not have any grandfathered agreements. Therefore, this line shall remain zero.

C Plant In Service, Accumulated Depreciation, and Depreciation Expenses shall exclude Asset Retirement Obligation amounts.

D The balances in Accounts 190, 281, 282 and 283 are allocated to transmission plant included in rate base based on Company accounting records. Accumulated deferred income tax amounts associated with asset or liability accounts excluded from rate base (such as ADIT related to asset retirement obligations and certain tax-related regulatory assets or liabilities) do not affect rate base. To the extent that the normalization requirements apply to ADIT activity in the projected net revenue requirement calculation or the true-up adjustment calculation, the ADIT amounts are computed in accordance with the proration formula of Treasury regulation Section 1.167(l)-1(h)(6). The remaining ADIT activity is averaged. Work papers supporting the ADIT calculations will be posted with each projected net revenue requirement and/or Annual True-Up and included in the annual Informational Filing submitted to the Commission. Account 281 is not allocated to Transmission.

E Recovery of Regulatory Asset permitted only for pre-commercial and formation expenses as authorized by the Commission in Docket EL20-29. Recovery of any other regulatory assets requires authorization from the Commission. A carrying charge will be applied to the Regulatory Asset prior to the rate year when costs are first recovered. This carrying charge shall not result in a higher amount of interest than is allowed for construction expenditures that accrue an AFUDC, and interest will be compounded no more than on a semi-annual basis. This balance is subject to adjustment for Binding Cost Capital Commitments pursuant to the terms of the Gates & Round Mountain APSA's.

F Unamortized Abandoned Plant and Amortization of Abandoned Plant will be zero until the Commission accepts or approves recovery of the cost of Abandoned Plant. Utility must submit a Section 205 filing to recover the cost of abandoned plant.

G Identified in FERC Form 1, or Company records if not so indicated on the FERC Form 1, as being transmission related.

H Cash Working Capital assigned to transmission is one-eighth of O&M allocated to transmission at page 3, line 17, column 5 minus amortization of Regulatory Asset at page 3, line 14, column 5. Prepayments are the electric related prepayments booked to Account No. 165 and reported on page 111, line 57 in the Form 1.

I The FERC's annual charges for the year assessed the Transmission Owner for service under this tariff. To the extent the charges are separately identified on the FERC Form 1, page 350, column 1, the line number will be added to the source in Column 2 for reference. Line item references can change from year to year. Items not specifically identified in the FERC Form 1, page 350 will be obtained from Company books and records.

J Page 3, Line 6 - Subtract all EPRI and EEI Annual Membership Dues listed in Form 1 at 353.f, all Regulatory Commission Expenses in account 928 itemized at 351.h, and non-safety related advertising included in Account 930.1. Any lobbying expenses incurred by LSPGC shall be booked to Account 426.4 in accordance with the Uniform System of Accounts and, as a result, are not recoverable under the Formula Rate.

K Page 3, Line 8-Add back Regulatory Commission Expenses directly related to transmission service, ISO filings, or transmission siting itemized at 351.h.

M Includes only FICA, unemployment, highway, property, and other assessments charged in the current year. Taxes related to income are excluded. Gross receipts taxes are not included in transmission revenue requirement in the Rate Formula Template, since they are recovered elsewhere. Enter the line number on page 262-63 of the Form 1 upon which each item is identified. To the extent individual types of taxes are separately identified on the FERC Form 1, page 262, column a, the line number will be added to the source in Column 2 for reference. Line item references can change from year to year. Items not specifically identified in the FERC Form 1, page 262-63 will be obtained from Company books and records.

N The currently effective income tax rate (T), where FIT is the federal income tax rate, SIT is the state income tax rate, and p is the percentage of federal income tax deductible for state income taxes. If the utility is taxed in more than one state, it must attach a work paper showing the name of each state and how the blended or composite SIT was computed.

Inputs Required:	FIT =	21.00%	(Federal Income Tax Rate)
	SIT =	8.84%	(State Income Tax Rate or Composite SIT)
	p =	0.00%	(percent of federal income tax deductible for state purposes)

O Includes the annual income tax cost or benefit due to permanent differences between the amounts of expenses or revenues for ratemaking purposes and the amounts recognized for income tax purposes, including the effects of regulatory depreciation of plant basis attributable to Allowance for Other Funds Used During Construction (AFUDC-equity). The tax adjustment related to these items is computed by multiplying the tax effect of each item by the applicable tax gross-up factor and will be supported by a work paper.

P Removes transmission plant determined by Commission order to be state-jurisdictional according to the seven-factor test (until Form 1 balances are adjusted to reflect application of seven-factor test).

Q The cost of debt will be determined based on the financing in place during each stage of project development using the method in Attachment 5. A proxy debt rate will be used as supported in the initial section 205 filing until the actual Construction Debt is placed, at which point the actual cost of the Construction Debt financing will be reflected in the Formula Rate.

A hypothetical capital structure of 45% Equity and 55% debt will be used until the final of the four AC and DC Projects (Collinsville, Manning, Newark HVDC, Metcalf HVDC) is placed in service, or until otherwise authorized by the Commission. Upon energization, equity is subject to a cap not to exceed 45% ("Equity Cap").

R Calculate rate base using 13 month average balance, except ADIT. The calculation of ADIT is covered in Note D.

S Removes dollar amount of transmission plant to be included in the development of OATT ancillary services rates and generation step-up facilities, which are deemed to be included in OATT ancillary services. For these purposes, generation step-up facilities are those facilities at a generator substation on which there is no through-flow when the generator is shut down.

T LSPGC's ROE Cap shall be 9.80%, inclusive of incentive adders.

U Includes only income related to transmission facilities, such as pole attachments, rentals and special use from general ledger.

V Add back any lease expense of transmission assets used to provide service under this tariff included in account 565. Amount to be obtained from company books and records.

W DA = Direct Assignment; GP = Gross Plant Allocator (page 2, line 5); N/A = Not Applicable; NP = Net Plant Allocator (page 2, line 17); TP = Transmission Plant Allocator (page 4, line 5); WS = Wage and Salary Allocator (page 4, line 11).

X Investment tax credit (ITC) is recorded in accordance with the deferral method of accounting and any normalization requirements that relate to the eligibility to claim the credit or the recapture of the credit. The revenue requirement impact of any ITC will be supported by a work paper.

Y Upon enactment of changes in tax law, ADIT balances are re-measured and adjusted in the Company's books of account, resulting in excess or deficient accumulated deferred income tax assets and liabilities. Excess or deficient ADIT attributable to timing differences between the amounts of expenses or revenues recognized for income tax purposes and amounts of expenses or revenues recognized for ratemaking purposes as well as subsequent recoverable or refundable amortization of such amounts will be based upon Company records and be calculated and recorded in accordance with ASC 740 and any applicable normalization requirements of the taxing jurisdiction. The Deficient or (Excess) Deferred Income Tax Adjustment (page 3, line 44) is computed by multiplying each component of deficient or (excess) deferred income taxes by the applicable tax gross-up factor. For each re-measurement of ADIT, the amounts entered as the Deficient or (Excess) Accumulated Deferred Income Taxes component of ADJUSTMENTS TO RATE BASE (page 2, line 22a) or as the Deficient or (Excess) Deferred Income Tax Adjustment component of INCOME TAXES (page 3, line 44) will be supported by Attachment 10 Excess or Deficient Accumulated Deferred Income Taxes - Summary) providing the balance for each taxing jurisdiction at the beginning and end of the year, amortization for the year, calculation of the gross-up to the revenue requirement level, and any other information required to support compliance with any applicable normalization requirements.

For the 12 months ended December 31, 2025

Attachment 1
Project Revenue Requirement Worksheet
LS Power Grid California, LLC

To be completed in conjunction with Appendix III.

Line No.	(1)	(2) Appendix III, Page, Line, Col.	(3) Transmission	(4) Allocator
1	Gross Transmission Plant plus CWIP	Appendix III, p 2, line 2, col 5 plus line 25, col 5 (Note A)	61,375,288	
2	Net Transmission Plant plus CWIP and Abandoned Plant	Appendix III, p 2, line 14, col 5 plus line 25 & 27, col 5 (Note B)	60,723,983	
	O&M EXPENSE			
3	Total O&M Allocated to Transmission	Appendix III, p 3, line 17, col 5	5,282,791	
4	Annual Allocation Factor for O&M	(line 3 divided by line 1, col 3)	8.61%	8.61%
	GENERAL AND INTANGIBLE (G&I) DEPRECIATION EXPENSE			
5	Total G&I Depreciation Expense	Appendix III, p 3, line 20, col 5 (Note C)	80,824	
6	Annual Allocation Factor for G & I Depreciation Expense	(line 5 divided by line 1, col 3)	0.13%	0.13%
	TAXES OTHER THAN INCOME TAXES			
7	Total Other Taxes	Appendix III, p 3, line 32, col 5	608,071	
8	Annual Allocation Factor for Other Taxes	(line 7 divided by line 1, col 3)	0.99%	0.99%
9	Less Revenue Credits	Appendix III, p 1, line 6 col 5	(0.00)	
10	Annual Allocation Factor for Revenue Credits	(line 9 divided by line 1, col 3)	0.00%	0.00%
11	**Annual Allocation Factor for Expense**	**Sum of lines 4, 6, 8, and 10**		**9.73%**
	INCOME TAXES			
12	Total Income Taxes	Appendix III, p 3, line 46, col 5	1,081,532	
13	Annual Allocation Factor for Income Taxes	(line 12 divided by line 2, col 3)	1.78%	1.78%
	RETURN			
14	Return on Rate Base	Appendix III, p 3, line 48, col 5	4,857,133	
15	Annual Allocation Factor for Return on Rate Base	(line 14 divided by line 2, col 3)	8.00%	8.00%
16	**Annual Allocation Factor for Return**	**Sum of lines 13 and 15**		**9.78%**

Attachment 1
Project Revenue Requirement Worksheet
LS Power Grid California, LLC

This worksheet is used to compute project specific revenue requirements for any projects for which such calculation is required by CAISO. Other projects which comprise the remaining revenue requirement on Appendix III will not be entered on this schedule.

Any hypothetical amounts or project names in a filed template will be removed and replaced with actual amounts in the first year actual values are available without the need for a section 205 filing to modify the template.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Line No.	**Project Name**	**Rate Year**	**Project Gross Plant**	**Annual Allocation Factor for Expense**	**Annual Expense Charge**	**Project Net Plant**	**Annual Allocation Factor for Return**	**Annual Return Charge**
			(Note D)	(Page 1, line 11)	(Col. 3 * Col. 4)	(Note E)	(Page 1, line 16)	(Col. 6 * Col. 7)
1a	Gates		52,538,462	9.73%	5,111,881	$ 51,993,277	9.78%	5,084,822
1b	Gates - Excluded Costs (not subject to caps)		8,836,827	9.73%	859,805	$ 8,730,706	9.78%	853,843
1c	Project C		-	9.73%	-	$ -	9.78%	-
2	Total Regional Facilities		61,375,288		5,971,686	$ 60,723,983		5,938,665
3a	Project D		-	9.73%	-	$ -	9.78%	-
3b	Project E		-	9.73%	-	$ -	9.78%	-
4	Total Local Facilities		-		-	$ -		-
5	Other		-	9.73%	-	$ -	9.78%	-
6	Annual Totals		61,375,288		5,971,686	$ 60,723,983		5,938,665

Attachment 1
Project Revenue Requirement Worksheet
LS Power Grid California, LLC

Line No.	(9) Project Depreciation/Amortization Expense	(10) Annual Revenue Requirement	(11) Incentive Return in Basis Points	(11a) Schedule Guarantee Penalty in Basis Points	(12) Total Incentive Return and ROE Adjustments	(12a) Ceiling Rate	(13) Competitive Concession	(14) Total Annual Revenue Requirement	(14a) Project Cost Containment Adjustment	(14b) Total ARR + Cost Containment Adjustment	(15) True-Up Adjustment	(16) Net Revenue Requirement
	(Note F)	(Sum Col. 5 + Col. 9 + (Column 6 * Line 16))	(Note G)	(Note J)	((Cols. 11+11a) / 100)*Col. 6*Att 2 Line 28) (Note G)	(Sum Col. 10 & 12)	(Note H)	(Sum Col. 10 & 12 Less Col. 13)	(Att. 12_, Col. e) (Note H)	(Sum Col. 14 & 14a)	(Note I)	(Sum Col. 14b & 15)
1a	1,361,804	11,558,507	-	-	-	11,558,507	-	11,558,507	-	11,558,507	-	11,558,507
1b	277,327	1,990,974	-	-	-	1,990,974	-	1,990,974	-	1,990,974	-	1,990,974
1c	-	-	-	-	-	-	-	-	-	-	-	-
2	1,639,131	13,549,482			-	13,549,482	-	13,549,482	-	13,549,482	-	13,549,482
3a	-	-	-		-	-	-	-	-	-	-	-
3b	-	-	-	-	-	-	-	-	-	-	-	-
4	-	-			-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-	-	-	-	-
6	1,639,131	13,549,482			-	13,549,482	-	13,549,482	-	13,549,482	-	13,549,482

Notes

A Gross Transmission Plant is that identified on page 2 line 2 of Appendix III inclusive of any CWIP or unamortized abandoned plant included in rate base when authorized by FERC order.

B Net Plant is that identified on page 2 line 14 of Appendix III inclusive of any CWIP or unamortized Abandoned Plant included in rate base when authorized by FERC order less any prefunded AFUDC, if applicable. Refer to Attachment 1a for monthly values.

C General and Intangible Depreciation and Amortization Expense includes all expense not directly associated with a project, which is entered on page 3 , column 9.

D Project Gross Plant is the total capital investment including CWIP for the project calculated from Company books and records in the same method as the gross plant value in line 1. This value includes subsequent capital investments required to maintain the facilities to their original capabilities. For the Gates and Round Mountain projects only, the initial investment is subject to Binding Capital Cost Cap as demonstrated in Attachment 11.

E Project Net Plant is the Project Gross Plant Identified in Column 3 less the associated Accumulated Depreciation plus Unamortized Abandoned Plant. Refer to Attachment 1a for detail.

F Project Depreciation Expense is the actual value booked for the project (excluding General and Intangible depreciation) at Appendix III, page 3, line 19, plus amortization of Abandoned Plant at Appendix III, page 3, line 21. For each project, yearly data for Column 9 are on Attachment 1a. Depreciation Expense is Line 2, Column (15) minus Column (3), and Amortization of Abandoned Plant is the difference between Columns (3) and (15) on Line 4.

G Requires approval by FERC of incentive return applicable to the specified project(s).

H The Competitive Concession in Column (13) is the reduction in revenue, if any, that the company agreed to, for instance, to be selected to build facilities as the result of a competitive process and equals the amount by which the annual revenue requirement is reduced from the ceiling rate. Amount determined in Attachment 11 for applicable rate year, entered as a negative value. The Project Cost Containment Adjustment in Column (14a) is the adjustment, either negative or positive, to ARR in Column (14) reflecting the ARR Cap and Under-Collected ARR Tracker as determined on Attachment 12.

I True-Up Adjustment is calculated on the Project True-up Schedule for the relevant true-up year.

J Column (11a) may be used to apply a schedule guarantee penalty, in the form of a negative ROE adder, as specified on a project's Attachment 12.

Attachment 1a
Project Plant Detail Worksheet
LS Power Grid California, LLC

Line No.	(1) Project Name	(2) Project Transmission Gross Plant	(3) 2024 December	(4) 2025 January	(5) 2025 February	(6) 2025 March	(7) 2025 April	(8) 2025 May	(9) 2025 June	(10) 2025 July	(11) 2025 August	(12) 2025 September	(13) 2025 October	(14) 2025 November	(15) 2025 December
		13-month average													
1a	Gates	52,538,462	-	-	-	68,300,000	68,300,000	68,300,000	68,300,000	68,300,000	68,300,000	68,300,000	68,300,000	68,300,000	68,300,000
1b	Gates - Excluded Costs (not subject to caps)	8,836,827	-	-	-	10,759,441	10,979,772	11,021,526	11,084,830	11,742,412	11,797,854	11,826,372	11,878,908	11,890,212	11,897,421
1c	Project C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1d	Project D	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1e	Project E	-	-	-	-	-	-	-	-	-	-	-	-	-	-
…	…	…	-	-	-	-	-	-	-	-	-	-	-	-	-
1	**Total Project Transmission Gross Plant**	**61,375,288**	**-**	**-**	**-**	**79,059,441**	**79,279,772**	**79,321,526**	**79,384,830**	**80,042,412**	**80,097,854**	**80,126,372**	**80,178,908**	**80,190,212**	**80,197,421**

Line No.	(1) Project Name	(2) Project Transmission Accumulated Depreciation	(3) 2024 December	(4) 2025 January	(5) 2025 February	(6) 2025 March	(7) 2025 April	(8) 2025 May	(9) 2025 June	(10) 2025 July	(11) 2025 August	(12) 2025 September	(13) 2025 October	(14) 2025 November	(15) 2025 December
		13-month average													
2a	Gates	545,184	-	-	-	69,609.55	207,924.90	344,137.92	482,550.57	617,322.70	784,958.56	929,409.34	1,072,535.18	1,217,145.04	1,361,803.82
2b	Gates - Excluded Costs (not subject to caps)	106,121	-	-	-	10,731.10	33,297.89	58,247.11	81,123.83	108,357.70	157,612.75	187,093.92	218,069.72	247,712.91	277,326.87
2c	Project C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2d	Project D	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2e	Project E	-	-	-	-	-	-	-	-	-	-	-	-	-	-
…	…	…	-	-	-	-	-	-	-	-	-	-	-	-	-
2	**Total Project Transmission Accumulated Depreciation**	**651,305**	**-**	**-**	**-**	**80,341**	**241,223**	**402,385**	**563,674**	**725,680**	**942,571**	**1,116,503**	**1,290,605**	**1,464,858**	**1,639,131**

Line No.	(1) Project Name	(2) Project CWIP	(3) 2024 December	(4) 2025 January	(5) 2025 February	(6) 2025 March	(7) 2025 April	(8) 2025 May	(9) 2025 June	(10) 2025 July	(11) 2025 August	(12) 2025 September	(13) 2025 October	(14) 2025 November	(15) 2025 December
		13-month average													
3a	Gates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3b	Gates - Excluded Costs (not subject to caps)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3c	Project C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3d	Project D	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3e	Project E	-	-	-	-	-	-	-	-	-	-	-	-	-	-
…	…	…	-	-	-	-	-	-	-	-	-	-	-	-	-
3	**Total Project CWIP**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Line No.	(1) Project Name	(2) Project Unamortized Abandoned Plant	(3) 2024 December	(4) 2025 January	(5) 2025 February	(6) 2025 March	(7) 2025 April	(8) 2025 May	(9) 2025 June	(10) 2025 July	(11) 2025 August	(12) 2025 September	(13) 2025 October	(14) 2025 November	(15) 2025 December
		13-month average													
4a	Gates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4b	Gates - Excluded Costs (not subject to caps)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4c	Project C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4d	Project D	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4e	Project E	-	-	-	-	-	-	-	-	-	-	-	-	-	-
…	…	…	-	-	-	-	-	-	-	-	-	-	-	-	-
4	**Total Project Unamortized Abandoned Plant**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Line No.	(1) Project Name	(2) Project Transmission Net Plant	
		13-month average (Line 1 - Line 2 + Line 3 + Line 4)	
5a	Gates	51,993,277	
5b	Gates - Excluded Costs (not subject to caps)	8,730,706	
5c	Project C	-	
5d	Project D	-	
5e	Project E	-	
…	…	…	
5	**Total Project Transmission Net Plant**	**60,723,983**	Ties to Appendix III, p 2, line 14, col 5 plus line 25 & 27, col 5; Used on Attachment 1, Column (6)

For the 12 months ended December 31, 2025

Attachment 2
Incentive Return
LS Power Grid California, LLC

Line				$	%		Cost	$ Weighted	
1	Rate Base		Appendix III, Page 2, Line 35, Col.5						60,690,450
2	100 Basis Point Incentive Return								
3	Long Term Debt	(Notes Q & R from Appendix III)		222,076,923	55.00%		6.53%	3.59%	
4	Preferred Stock	(Notes Q & R from Appendix III)		-	0.00%		0.00%	0.00%	
5	Common Stock	(Notes Q, R, & T from Appendix III)	Cost = Appendix III, Page 4, Line 17, plus 100 bp	250,330,927	45.00%		10.80%	4.86%	
6	Total (sum lines 3-5)			472,407,850				8.45%	
7	100 Basis Point Incentive Return multiplied by Rate Base (line 1 * line 6)								5,130,240
8	INCOME TAXES								
9	T=1 - {[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)} =			27.98%					
10	CIT=(T/1-T) * (1-(WCLTD/R)) =			22.34%					
11	WCLTD		Line 3	3.59%					
12	FIT, SIT & p are as given in Appendix II footnote N.								
13	1 / (1 - T)		Line 9	1.3886					
14	Amortized Investment Tax Credit (266.8f) (enter negative)		Appendix III, Page 3, Line 39	-					
15	Deficient or (Excess) Deferred Income Taxes		Appendix III, Page 3, Line 40	-					
16	Tax Effect of Permanent Differences (Note B)		Appendix III, Page 3, Line 41	29,913.41					
17	Income Tax Calculation		Line 7 times Line 10					1,146,117	
18	ITC Amortization Tax Adjustment		Appendix III, Page 3, Line 43	-		NP	1.00	-	
19	Deficient or (Excess) Deferred Income Tax Adjustment		Appendix III, Page 3, Line 44	-		NP	1.00	-	
20	Permanent Differences Tax Adjustment		Appendix III, Page 3, Line 45	41,536.94		NP	1.00	41,536.94	
21	Total Income Taxes		Sum of Lines 17 through 20					1,187,654	1,187,654
22	Return and Income Taxes with 100 basis point increase in ROE								6,317,894
23	Return		(Appendix III, page 3, line 48, col 5)						4,857,133
24	Income Tax		(Appendix III, page 3, line 46, col 5)						1,081,532
25	Return and Income Taxes without 100 basis point increase in ROE		Sum of Lines 23 and 24						5,938,665
26	Incremental Return and Income Taxes for 100 basis point increase in ROE		Line 22 less Line 25						379,229
27	Net Transmission Plant		Appendix III, page 2, line 14, col 5						60,723,983
28	Incremental Return and Income Taxes for 100 basis point increase in ROE divided by Net Plant		Line 26 divided by Line 27						0.62%

Notes

A The 100 basis point increase in ROE is used only to determine the increase in return and income taxes associated with a 100 basis point increase in ROE and does not reflect what incentives the Commission may approve for a specific transmission project. The overall ROE inclusive of incentives is subject to the limitations noted in Appendix III, Note T. Any ROE actual incentive must be approved by the Commission.

B The Tax Effect of Permanent Differences captures the differences in the income taxes due under the Federal and State calculations and the income taxes calculated in Appendix III that are not the result of a timing difference.

For the 12 months ended December 31, 2025

Attachment 3
Formula Rate True-Up
LS Power Grid California, LLC

This Attachment 3 is used to calculate the annual formula rate true-up. Any projects for which the RTO requires a true-up on an individual project basis, as shown on Attachment 1, will be computed separately. The remainder of the revenue requirement will also be trued up. The utility will individually enter the projected true-up year revenue requirements in Column C. A percentage of total will be calculated in Column D. The utility will prepare this formula rate template with the actual inputs for the true-up year, with the resulting revenue requirement for each line being separately entered in Column E. In Col. F, Col. C is subtracted from Col. E to calculate the true-up adjustment. Interest on the true-up is computed in Column G. Any adjustments to prior period true-ups are entered in Col. H. Col. I computes the total true-up as the sum of Col. F, G, and H.

Any hypothetical amounts or project names in a filed template will be removed and replaced with actual amounts in the first year actual values are available without the need for a section 205 filing to modify the template.

Line			Projected True-Up Year Revenue Requirement Calculation		Actual True-Up Year Revenue Req.	Annual True-Up Calculation			
1	True-Up Year								
2	2025								
	A	B	C	D	E	F	G	H	I
	Project Name	Rate Year	Net Revenue Requirement [1]	% of Total Revenue Requirement	True-Up Net Revenue Requirement [2]	Net Under/(Over) Collection (E)-(C)	True-Up Interest Income (Expense) [3] (D) x (H, line 10)	Prior Period Adjustment with Interest [4]	Total True-Up (F) + G) + (H)
3	Remaining Appendix III		-	-	-	-	-	-	-
4a	Gates		9,490,250	84.43%	11,558,507	2,068,257	319,416	-	2,387,673
4b	Gates - Excluded Costs (not subject to caps)		1,750,413	15.57%	1,990,974	240,561	58,914	-	299,475
4c	Project C		-	-	-	-	-	-	-
5	Total Regional facilities		11,240,663		13,549,482	2,308,819	378,330	-	2,687,148
6a	Project D		-	-	-	-	-	-	-
6b	Project E		-	-	-	-	-	-	-
7	Total Local Facilities		-			-	-	-	-
8	Other		-	-	-	-	-	-	-
9	Total Annual Revenue Requirements		11,240,663	100.0%	13,549,482	2,308,819	378,330	-	2,687,148
10						Total Interest on True-Up - Attachment 6		378,330	

Prior Period Adjustment

	A		B
	Prior Period Adjustment (Note 4)	Source	Adjustment Amount
11	Description of Adjustment	Attachment 8	-

Notes
1) From the Attachment 1, lines 1a through 6, col. 16 from the template in which the true-up year revenue requirement was initially projected.
2) From True-Up revenue requirement template Attachment 1, lines 1a through 6, col. 14b.
3) Interest due on the true up is calculated for the 24 month period from the start of the true-up year until the end of the year following the true-up year when the true up will be included in rates. Total True up Interest calculate on Attachment 6 and allocated to projects based on the percentage in Column D.
4) Corrections to true-ups for previous rate years including interest will be computed on Attachment 8 and entered on the appropriate line 3-8 above.

Attachment 4
Rate Base Worksheet
LS Power Grid California, LLC

Line No	Month		Gross Plant in Service		CWIP	LHFFU	Working Capital		Accumulated Depreciation	
			Transmission	General & Intangible	CWIP in Rate Base	Held for Future Use	Materials & Supplies	Prepayments	Transmission	General & Intangible
	(a)		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	(Note A)		207.58.g for end of year, records for other months	205.5.g & 207.99.g for end of year, records for other months	Note B - page 2, column C	214.47.d for end of year, records for other months	227.8.c & 227.16.c for end of year, records for other months	111.57.c for end of year, records for other months	219.25.c for end of year, records for other months	219.28.c & 200.21.c for end of year, records for other months
1	December	2024	-	-	-	-	-	-	-	-
2	January	2025	-	-	-	-	-	-	-	-
3	February	2025	-	-	-	-	-	-	-	-
4	March	2025	79,059,441	544,185	-	-	626,769	105,932	80,340	125,108
5	April	2025	79,279,772	544,185	-	-	626,769	289,103	241,223	126,291
6	May	2025	79,321,526	544,185	-	-	629,447	263,552	402,385	127,474
7	June	2025	79,384,830	544,185	-	-	897,944	237,940	563,674	128,657
8	July	2025	80,042,412	544,185	-	-	949,602	249,470	725,680	129,839
9	August	2025	80,097,854	554,386	-	-	949,602	207,856	942,571	167,193
10	September	2025	80,126,372	554,879	-	-	936,927	179,668	1,116,503	175,181
11	October	2025	80,178,908	554,879	-	-	936,927	169,537	1,290,605	183,173
12	November	2025	80,190,212	564,600	-	-	994,397	167,324	1,464,858	191,246
13	December	2025	80,197,421	680,174	-	-	1,775,644	132,642	1,639,131	199,792
14	Average of the 13 Monthly Balances		61,375,288	433,065	-	-	717,233	154,079	651,305	119,535

Adjustments to Rate Base

Line No	Month		Unamortized Regulatory Asset	Unamortized Abandoned Plant
	(j)		(k)	(l)
	(Note A)		Note C	Note D
15	December	2024	-	-
16	January	2025	-	-
17	February	2025	-	-
18	March	2025	-	-
19	April	2025	-	-
20	May	2025	-	-
21	June	2025	-	-
22	July	2025	-	-
23	August	2025	-	-
24	September	2025	1,980,114	-
25	October	2025	1,946,666	-
26	November	2025	1,913,218	-
27	December	2025	1,879,771	-
28	Average of the 13 Monthly Balances		593,828	-

For the 12 months ended December 31, 2025

Attachment 4
Rate Base Worksheet
LS Power Grid California, LLC

Reconciliation of CWIP in Rate Base to FERC Form 1 - Note B

			Total CWIP (a) 216.b for end of year, records for other months	Less: CWIP and AFUDC Excluded from Rate Base (b) Company records	CWIP allowed in Rate Base (c) = (a) - (b)
29	December	2024	-	-	-
30	January	2025	-	-	-
31	February	2025	-	-	-
32	March	2025	-	-	-
33	April	2025	-	-	-
34	May	2025	-	-	-
35	June	2025	-	-	-
36	July	2025	-	-	-
37	August	2025	-	-	-
38	September	2025	-	-	-
39	October	2025	-	-	-
40	November	2025	-	-	-
41	December	2025	-	-	-
	Average of the 13 Monthly Balances		-	-	-

Unfunded Reserves (Notes A and F and G)

	(a)	(b)	(b.i)	(b.ii)	(c)	(d)	(e)	(f)	(g)	(h)
	List of all reserves		FERC balance sheet account where reserves are recorded	FERC income statement account where expenses are recorded	Amount	Enter 1 if NOT in a trust or reserved account, enter zero (0) if included in a trust or reserved account	Enter 1 if the accrual account is included in the formula rate, enter (0) if the accrual account is NOT included in the formula rate	Enter the percentage paid for by customers less the percent associated with an offsetting liability on the balance sheet (Note H)	Allocation (Plant or Labor Allocator)	Amount Allocated, col. c x col. d x col. e x col. f x col. g
42a		Reserve 1	-	-	-	-	-	-	-	-
42b		Reserve 2	-	-	-	-	-	-	-	-
43		Total			-					-

Notes:

A Calculate using 13 month average balance.

B Recovery of CWIP in rate base must be approved by FERC. Lines 29-41 of page 2 provide a reconciliation of the Company's total CWIP to the CWIP allowed in rate base. The annual report filed pursuant to the Protocols will include for each project under construction (i) the CWIP balance eligible for inclusion in rate base; (ii) the CWIP balance ineligible for inclusion in rate base; and (iii) a demonstration that AFUDC is only applied to the CWIP balance that is not included in rate base. The annual report will also describe the reconciliation prepared on this Attachment.

C Recovery of a Regulatory Asset is permitted only for pre-commercial and formation expenses, and is subject to FERC approval before the amortization of the Regulatory Asset can be included in rates. Recovery of any other regulatory assets requires authorization from the Commission.

D Recovery of abandoned plant is limited to any abandoned plant recovery authorized by FERC.

E Reserved.

F The Formula Rate shall include a credit to rate base for all unfunded reserves (funds collected from customers that (1) have not been set aside in a trust, escrow or restricted account; (2) whose balance are collected from customers through cost accruals to accounts that are recovered under the Formula Rate; and (3) exclude the portion of any balance offset by a balance sheet ac count (see Note H)). Each unfunded reserve will be included on lines 42 above. The allocator in Col. (g) will be the same allocator used in the formula for the cost accruals to the account that is recovered under the Formula Rate. Since reserves can be created by creating an offsetting balance sheet account, rather than through cost accruals, the amount to be deducted from rate base should exclude the portion offset by another balance sheet account.

G Not all unfunded reserves are created only from contributions from customers. Many are created by creating an offsetting liability in whole or in part. Column (f) ensures only the portion of the unfunded reserve contributed by the customer (and not created by an offsetting liability) is a reduction to rate base.

H The inputs in Column (f) are the percentage of the unfunded reserve that was created by an offsetting liability. The percentage shown in Column (f) is then equal to the percentage that customers have contributed to the unfunded reserve.

Attachment 5
Return on Rate Base Worksheet
LS Power Grid California, LLC

RETURN ON RATE BASE (R)

			$
1	Long Term Interest (117, sum of 62.c through 67.c) (Note D)		14,508,190
2	Preferred Dividends (118.29c) (positive number)		-
3	Proprietary Capital (Line 25 (c))		257,863,445
4	Less Preferred Stock (Line 9)		-
5	Less Account 216.1 Undistributed Subsidiary Earnings (Line 25 (d))		-
6	Less Account 219 Accum. Other Comprehensive Income (Line 25 (e))		(7,532,518)
7	Common Stock	(Sum of Lines 3 through 6)	250,330,927

			$	%	Cost	Weighted	
8	Long Term Debt	Line 25 (a), Note A and Appendix III Note Q	222,076,923	55%	6.53%	3.59%	=WCLTD
9	Preferred Stock	Line 25 (b), Note B and Appendix III Note Q	-	0%	0.00%	0.00%	
10	Common Stock	Line 7, Note C and Appendix III Notes Q and T	250,330,927	45%	9.80%	4.41%	
11	Total	(Sum of Lines 8 through 10)	472,407,850			8.00%	=R

Line	Monthly Balances for Capital Structure	(a) Long Term Debt (112.24.c)	(b) Preferred Stock (112.3.c)	(c) Proprietary Capital (112.16.c)	(d) Undistributed Sub Earnings 216.1 (112.12.c)	(e) Accum Other Comp. Income 219 (112.15.c)
12	December (Prior Year)	70,000,000	-	284,174,244	-	8,643,033
13	January	71,000,000	-	333,746,509	-	8,643,033
14	February	76,000,000	-	340,229,470	-	8,643,033
15	March	76,000,000	-	340,702,622	-	7,504,000
16	April	76,500,000	-	370,186,398	-	7,651,532
17	May	267,000,000	-	194,245,415	-	7,799,065
18	June	276,500,000	-	192,457,869	-	7,023,822
19	July	281,500,000	-	207,607,743	-	7,171,354
20	August	283,500,000	-	212,770,544	-	7,318,887
21	September	314,500,000	-	215,275,976	-	6,712,418
22	October	359,500,000	-	217,319,835	-	6,859,950
23	November	359,500,000	-	218,235,255	-	7,007,482
24	December	375,500,000	-	225,272,905	-	6,945,122
25	13-Month Average	222,076,923	-	257,863,445	-	7,532,517.72

Notes

A Long Term debt balance will reflect the 13 month average of the balances, of which the 1st and 13th are found on page 112 lines 18.c to 21.c in the Form No. 1, the cost is
B Preferred Stock balance will reflect the 13 month average of the balances, of which the 1st and 13th are found on page 112 line 3.c in the Form No. 1
C Common Stock balance will reflect the 13 month average of the balances, of which the 1st and 13th are found on Form 1 page 112 line 16.c less lines 3.c , 12.c, and 15.c
D Long-term interest will exclude any short-term interest included in FERC Account 430, Interest on Debt to Associated Companies

Attachment 6
Interest on True-Up
LS Power Grid California, LLC

Line	2025		2025		
	Projected Revenue Requirement (Note A)		Actual Net Revenue Requirement (Note B)		Over (Under) Recovery
1	$ 11,240,663	**Less**	$ 13,549,482	**Equals**	$ (2,308,819)

Note A - Projected ATRR for the true-up year from Page 1, Line 1 of Projection Appendix III minus Line 6 of Projection Appendix III.
Note B - Actual Net ATRR for the true-up year from Page 1, Line 9 of True-Up Appendix III.

Line	**Interest Rate on Amount of Refunds or Surcharges**		**Over (Under) Recovery Plus Interest**	**Monthly Interest Rate on Attachment 6a**	**Months**	**Calculated Interest**	**Amortization**	**Surcharge (Refund) Owed**
2				0.622%				
	An over or under collection will be recovered pro rata over year collected, held for one year and returned pro rata over next year							
	Calculation of Interest					**Monthly**		
3	January	2025	(192,402)	0.622%	12	14,366		206,767
4	February	2025	(192,402)	0.622%	11	13,168		205,570
5	March	2025	(192,402)	0.622%	10	11,971		204,373
6	April	2025	(192,402)	0.622%	9	10,774		203,176
7	May	2025	(192,402)	0.622%	8	9,577		201,979
8	June	2025	(192,402)	0.622%	7	8,380		200,782
9	July	2025	(192,402)	0.622%	6	7,183		199,584
10	August	2025	(192,402)	0.622%	5	5,986		198,387
11	September	2025	(192,402)	0.622%	4	4,789		197,190
12	October	2025	(192,402)	0.622%	3	3,591		195,993
13	November	2025	(192,402)	0.622%	2	2,394		194,796
14	December	2025	(192,402)	0.622%	1	1,197		193,599
15						93,376		**2,402,195**
						Annual		
16	January through December	2026	2,402,195	0.622%	12	179,359		2,581,555
	Over (Under) Recovery Plus Interest Amortized and Recovered Over 12 Months					**Monthly**		
17	January	2027	(2,581,555)	0.622%		16,063	(223,929)	2,373,688
18	February	2027	(2,373,688)	0.622%		14,769	(223,929)	2,164,528
19	March	2027	(2,164,528)	0.622%		13,468	(223,929)	1,954,067
20	April	2027	(1,954,067)	0.622%		12,158	(223,929)	1,742,296
21	May	2027	(1,742,296)	0.622%		10,841	(223,929)	1,529,208
22	June	2027	(1,529,208)	0.622%		9,515	(223,929)	1,314,794
23	July	2027	(1,314,794)	0.622%		8,181	(223,929)	1,099,045
24	August	2027	(1,099,045)	0.622%		6,838	(223,929)	881,955
25	September	2027	(881,955)	0.622%		5,488	(223,929)	663,513
26	October	2027	(663,513)	0.622%		4,128	(223,929)	443,713
27	November	2027	(443,713)	0.622%		2,761	(223,929)	222,544
28	December	2027	(222,544)	0.622%		1,385	(223,929)	0
29						105,594		
30	Total Amount of True-Up Adjustment						2,687,149	
31	Less Over (Under) Recovery						(2,308,819)	
32	Total Interest						378,330	

For the 12 months ended December 31, 2025

Attachment 6a
True-Up Interest Rate Calculator
LS Power Grid California, LLC

This Attachment is used to compute the interest rate to be applied to each year's revenue requirement true-up.

	Applicable FERC Interest Rate (Note A):		
1		2025 January	8.04%
2		2025 February	8.04%
3		2025 March	8.04%
4		2025 April	7.55%
5		2025 May	7.55%
6		2025 June	7.55%
7		2025 July	7.50%
8		2025 August	7.50%
9		2025 September	7.50%
10		2025 October	7.50%
11		2025 November	7.50%
12		2025 December	7.50%
13		2026 January	7.20%
14		2026 February	7.20%
15		2026 March	7.20%
16		2026 April	6.78%
17		2026 May	6.78%
18	Average Rate		7.47%
19	Monthly Average Rate		0.62%

Note A - Lines 1-17 are the FERC interest rates under section 35.19a of the regulations for the period shown. Line 18 is the average of lines 1-17.

For the 12 months ended December 31, 2025

Attachment 7
Depreciation Rates
LS Power Grid California, LLC

INITIAL PROPOSED TRANSMISSION AND GENERAL PLANT DEPRECIATION RATES

Line No.			Initial Annual Depreciation Rates (Note A)
	INTANGIBLE PLANT		
1	301.0	Organization	1.67%
2	302.0	Franchises and Consents	1.67%
3	303.0	Computer Software	20.00%
3a	303.1	Contributions in Aid of Construction	Note B
	TRANSMISSION PLANT		
4	350.1	Fee Land	0.00%
5	350.2	Land Rights	1.67%
6	352.0	Structures & Improvements	2.20%
7	353.0	Station Equipment	2.65%
8	354.0	Towers & Fixtures	1.98%
9	355.0	Poles & Fixtures	2.56%
10	356.0	Overhead Conductors & Devices	2.08%
11	357.0	Underground Conduit	1.40%
12	358.0	Underground Conductor and Devices	1.75%
13	359.0	Roads and Trails	1.70%
	GENERAL PLANT		
14	391.0	Office Furniture & Equipment	4.95%
15	391.1	Computer Hardware	20.00%
16	392.0	Transportation Equipment	19.00%
17	393.0	Stores Equipment	5.00%
18	397.0	Communication Equipment	10.10%

Notes

A These depreciation rates will not be changed absent a FERC order.

B In the event a Contribution in Aid of Construction (CIAC) is made for a transmission facility, the transmission depreciation rates above will be weighted based on the relative amount of underlying plant booked to the accounts shown in the lines above, and the resultant weighted average depreciation rate will be used to amortize the CIAC. The CIAC depreciation rate for each facility will be determined at the time the plant is placed into service, and will not change without FERC approval.

For the 12 months ended December 31, 2025

Attachment 8
Prior Period Adjustments
LS Power Grid California, LLC

Line No.	Description	Source	(a) Revenue Impact of Correction	(b) Calendar Year Revenue Requirement
1	Filing Name and Date			-
2	Original Revenue Requirement			-
3				
4	Description of Correction 1			-
5	Description of Correction 2			-
6				
7	Total Corrections	Line 4 + 5		-
8				
9	Corrected Revenue Requirement	Line 2 + 7		-
10				
11				
12	Total Corrections	Line 7		-
13				
14	Average Monthly FERC Refund Rate	Note A		0.00%
15	Number of Months of Interest	Note B		30
16	Interest on Correction	Line 12 x 14 x 15		-
17				
18	Total Annual Amount Due from / (to) Customers	Line 12 + 16		-

Notes

A The interest rate on corrections will be the average monthly FERC interest rate for the period from the beginning of the year being corrected through the most recent month available as of the time the correction is computed and included in an annual filing.

B The number of months interest due on the correction will be the number of months from the beginning of the year being corrected through June of the year in which the correction will be reflected in rates. In this manner the interest computed will reflect all years prior to when the correction is reflected in rates plus interest on the average unrefunded balance of the correction during the year the correction is reflected in rates.

For the 12 months ended December 31, 2025

Attachment 9
Revenue Credit Detail
LS Power Grid California, LLC

Line No.	(Note A)	Source	(a) Company Total	(b) Less: Non Transmission	(c) = (a) - (b) Transmission-related
1	**Account 454 - Rent from Electric Property**				
2	Joint pole attachments - telephone	Company books	-	-	-
3	Joint pole attachments - cable	Company books	-	-	-
4	Underground rentals	Company books	-	-	-
5	Transmission tower wireless rentals	Company books	-	-	-
6	Other rentals	Company books	-	-	-
7	Other rentals	Company books	-	-	-
8	**Account 454 Revenue Credit**	Form 1 300.19.b	-	-	-
9	**Account 456 and 456.1 Other Operating Revenues**				
10	CAISO NITS	Company books	11,121,925	-	11,121,924.85
11	CAISO Point to Point	Company books	-	-	-
12	Over/Under recovery deferral	Company books	2,700,768	-	2,700,768.25
13	Other CAISO revenues	Company books	53,851	-	53,850.60
14	Other	Company books	-	-	-
15	Total Per Books	(300.21.b + 300.22.b)	13,876,544	-	13,876,543.70
16	Less: Revenues received pursuant to this Formula Rate		11,121,925	-	11,121,924.85
17	Less: Over/Under recovery deferral		2,700,768	-	2,700,768.25
18	Less: Revenue Credits included in the TRBAA		53,851	-	53,850.60
19	**Account 456 and 456.1 Revenue Credit**	(Line 15 - line 16 - line 17 - line 18)	0	-	0.00
20	**Total Revenue Credits**	(Line 8 + line 19)	0	-	0.00

Note A All 454 and 456.1 revenues will be detailed from Company books and records or FERC Form 1, and additional rows added if necessary. Non-transmission-related amounts will be deducted to determine transmission-related amounts.

LS Power Grid California, LLC
Attachment 10 - Excess or Deficient Accumulated Deferred Income Taxes - Summary
2025 True-up

Line No.

1 The primary purposes of this worksheet are to:
- reconcile the amounts of regulatory assets and liabilities comprising the rate base adjustment mechanism on Appendix III, Page 2, Line 22a (ADJUSTMENTS TO RATE BASE > Deficient or (Excess) ADIT) as of the beginning and end of the current test period (summarized beginning at Line 3 below) and
- to support the amount of excess deferred tax expense or benefit recognized due to enacted change(s) in tax rate(s) on Appendix III, Page 3, Line 40 (INCOME TAXES > Deficient or (Excess) Deferred Income Taxes) and the effect of such excess deferred tax expense or benefit on the revenue requirement as reflected in the income tax allowance adjustment mechanism on Appendix III, Page 3, Line 44 (INCOME TAXES > Deficient or (Excess) Deferred Income Tax Adjustment) during the test period (summarized beginning on Line 9 below).

This worksheet supports the computation of the projected revenue requirement or, as appropriate, the actual revenue requirement used to compute the true-up adjustment.

Each tax law change addressed by this worksheet with its associated explanatory note is listed below. Amounts related to each tax law change are provided and supported throughout this worksheet. Additional lines and explanatory notes will be added to this worksheet as necessary as tax law changes are enacted without the need for an FPA Section 205 filing.

2 LS Power Grid California, LLC began incurring costs in 2020. Book/tax differences resulting in ADIT did not exist until 2020. There have not been changes in federal or state income tax rates affecting LS Power Grid California, LLC during the period of time beginning in 2020 through the date of filing this projected revenue requirement template. As such, LS Power Grid California, LLC has not remeasured ADIT balances as a result of a change in tax law and, thus, has not recorded any refundable excess ADIT amounts or recoverable deficient ADIT amounts as Account 254 regulatory liabilities or Account 182.3 regulatory assets, respectively. There are no amounts related to excess or deficient ADIT computed on this attachment or Attachments 10.1 and 10.2. There are no amounts related to excess or deficient ADIT reported on Appendix III.

3 **Rate Base Adjustment Mechanism - Summary**

Line	Account	Amount	References
4	**Account**	**Amount**	**References**
5	182.3 (debit or <credit>)	-	
6	254 (debit or <credit>)	-	
7	Total Deficient or (Excess) ADIT (sum of lines 5-6)	-	To Appendix III, Page 2, Line 22a, Col. (3)

8 The amounts summarized above are computed in the Rate Base Adjustment Mechanism-Reconciliation of Beginning and End of Test Period Balances section of the worksheet with proration and averaging of activity during the test period computed in different section of Attachment 10.1 for projected revenue requirement calculations and actual revenue requirement calculations.

9 **Income Tax Allowance Adjustment Mechanism - Summary**

Line	(a)	(b)	(c)	(d)	(e)	(f)
10				**Amortization or Mitigation of Deficient or <Excess> ADIT**	**Tax Gross-up Factor**	**Amortization or Mitigation with Tax Gross-up**
11	[Insert rows as necessary]			-		-
11a	[Insert rows as necessary]			-		-
11…	[Insert rows as necessary]			-		-
12	Total	(sum of lines 11_)		-		-
13				To Appendix III, Page 3, Line 40, Col. (3)		To Appendix III, Page 3, Line 44, Col. (3)

14 [Explanatory statements as needed]

Line	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
15	**Rate Base Adjustment Mechanism - Reconciliation of Beginning and End of Test Period Balances**									
16	**Description (+ = debit, <> = credit)**			**Balance at Beginning of Year**	**Re-measurement of ADIT**	**Annual Amortization (Note 4)**	**Other Adjustments (Note 5)**	**Balance at End of Year (d)+(e)+(f)+(g)**	**Whether subject to normalization rules (Note 6)**	**Amortization period and method**
17	[Insert rows as necessary]			-	-	-	-	-		
17a	[Insert rows as necessary]			-	-	-	-	-		
17b	[Insert rows as necessary]			-	-	-	-	-		
17...	[Insert rows as necessary]			-	-	-	-	-		
18	Total for account 182.3	(sum of lines 17_)		-	-	-	-	-		
19				FN1. pg 232				FN1. pg 232		
20	[Insert rows as necessary]			-	-	-	-	-		
20a	[Insert rows as necessary]			-	-	-	-	-		
20b	[Insert rows as necessary]			-	-	-	-	-		
20...	[Insert rows as necessary]			-	-	-	-	-		
21	Total for account 254	(sum of lines 20_)		-	-	-	-	-		
22				FN1. pg 278				FN1. pg 278		

23 **Analysis -** Balances of tax-related regulatory assets and liabilities include tax gross-up. Accordingly, for the regulatory assets and liabilities for deficient or excess deferred taxes included in rate base, the related deferred tax assets and liabilities are also included in rate base. Remeasurements in column (e) are described in Notes 2 and 3 and are based on the journal entry below and the support on the worksheet for the applicable tax law change. Averaging or proration of amounts affecting rate base is computed on different sections of Attachment 10.1 for projected revenue requirement and actual revenue requirement.

24 **Income Tax Allowance Adjustment Mechanism**

25 The income tax allowance adjustment mechanism may include amortization of excess or deficient ADIT pertaining to deferred tax expense or benefit reflected in rates at a historical tax rate when the underlying timing difference(s) originated (computed under Amortization of Excess or Deficient ADIT within the Income Tax Allowance Adjustment Mechanism section of this worksheet) as well as an adjustment for tax law changes with prospective effective dates intended to mitigate the over- or under-recovery of deferred income taxes originating prior to the effective date of such tax law changes (computed under Adjustment for Tax Law Changes with Prospective Effective Dates within the Income Tax Allowance Adjustment Mechanism section of this worksheet).

Line	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
26	**Amortization of Excess or Deficient ADIT**									
27	**Description (+ = debit, <> = credit)**				**Annual Amortization from Table Above (Note 4)**	**Debit or <Credit> to Account 410.1**	**Debit or <Credit> to Account 411.1**	**Debit or <Credit> to Account 190**	**Debit or <Credit> to Account 283**	**Comments**
28	[Insert rows as necessary]				-	-	-	-	-	
28a	[Insert rows as necessary]				-	-	-	-	-	
28b	[Insert rows as necessary]				-	-	-	-	-	
28...	[Insert rows as necessary]				-	-	-	-	-	
29	Total for account 182.3	(sum of lines 28_)			-	-	-	-	-	
30	[Insert rows as necessary]				-	-	-	-	-	
30a	[Insert rows as necessary]				-	-	-	-	-	
30b	[Insert rows as necessary]				-	-	-	-	-	
30...	[Insert rows as necessary]				-	-	-	-	-	
31	Total for account 254	(sum of lines 30_)			-	-	-	-	-	
32	Total amortization and offsetting entries		(sum of lines 29 & 31)		-	-	-	-	-	
33	Net income tax expense or benefit		(sum of lines 32(f) & 32(g))				-			To line 11

34 **Adjustment for Tax Law Changes with Prospective Effective Dates**

35 In the case of tax law changes with an effective date(s) after the beginning of the test period, the impact of a timing difference on current tax expense or benefit differs from the impact on ADIT. For example, in the case of a deductible timing difference originating in a tax year with a higher enacted tax rate than will apply when the difference will reverse, the current tax benefit will exceed the deferred tax expense. In this situation, the adjustment computed below to recoverable income tax expense is made in order to avoid over-recovering income tax expense in the current test period due to the excess of current tax benefit over deferred tax expense (computed based on the estimated amount of the future tax liability) with respect to a given timing difference. The adjustment to recoverable tax expense during the test period in which a timing difference originates mitigates the need for refund of a regulatory liability for excess deferred taxes in a future period (or, as applicable, the need for recovery of a regulatory asset for deficient deferred taxes in a future period). Amounts in column (i) are reported in the Income Tax Allowance Adjustment Mechanism - Summary on this worksheet.

Line	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	
36			**Originating Taxable or (Deductible) Book / Tax Difference for Test Year**	**Tax Rate for Test Year**	**Current Tax Expense or (Benefit) in Test Year**	**Tax Gross-up Factor for Test Year**	**Revemue Requirement Imapct for Test Year**	**Enacted Tax Rate for the Reversal Year(s)**	**Deferred Tax Expense or (Benefit) in Test Year**	**Total Tax Expense or (Benefit) in Test Year**	**Adjustment to Mitigate Over/under-recovery of Deferred Taxes**	
37					(c) x (d)	1 / (1- (d))	(e) x (f)		- [(c) x (h)]	(e) + (i)	(j) x (f)	
38	[Insert rows as necessary]				-		-		-	-	-	To line 11
38…	[Insert rows as necessary]				-		-		-	-	-	To line 11

39 **Note 1 - Summary of re-measurement of ADIT resulting from tax law changes**

40 The purposes of this portion of the worksheet are, for each change in tax law, to explain:
- how any ADIT accounts were re-measured,
- the excess or deficient ADIT contained therein, and
- the accounting for any excess or deficient amounts in Accounts 182.3 (Other Regulatory Assets) and 254 (Other Regulatory Liabilities).

Note 2 describes how ADIT accounts are re-measured upon a change in income tax law. A separate summary (i.e., Note 1a, Note 1b, etc.) will be added for each tax law change resulting in a re-measurement of ADIT.

41 **Note 1a - Summary of re-measurement of ADIT resulting from** [name of tax law change] Additional information is provided in Note

42 **Re-measurement entry**

Line	(a) Account		(b) Debit or <Credit>	(c) Comments or References
44	190			
45	281			
46	282			
47	283			
48	182.3 (tax-related, included in rate base - protected)			
49	182.3 (tax-related, included in rate base - unprotected)			
50	182.3 (tax-related, not in rate base))			
51	190 (related to portion of acct. 182.3 not in rate base)			
52	254 (tax-related, included in rate base - protected)			
53	254 (tax-related, included in rate base - unprotected)			
54	254 (tax-related, not in rate base)			
55	283 (related to portion of acct. 254 not in rate base)			
56	Account 410.1			
57	Account 411.1			
58	Account 410.2			
59	Account 411.2			
60	Total	(sum of lines 44 - 59)	-	

61 [Insert additional analysis.]

62 **Note 1b - Summary of** [name of tax law change] Additional information is provided in Note

63 [Insert additional analysis.]

64 **Note 1b - Summary of** [name of tax law change] Additional information is provided in Note

65 **Note 2 - Explanation of how ADIT accounts are re-measured upon a change in income tax law**

Deferred tax assets and liabilities are adjusted (re-measured) for the effect of the changes in tax law (including tax rates) in the period that the change is enacted. Adjustments are recorded in the appropriate deferred tax balance sheet accounts (Accounts 190, 281, 282 and 283) based on the nature of the temporary difference and the related classification requirements of the accounts. If as a result of action or expected action by a regulator, it is probable that the future increase or decrease in taxes payable due to the change in tax law or rates will be recovered from or returned to customers through future rates, a regulatory asset or liability is recognized in Account 182.3 (Other Regulatory Assets), or Account 254 (Other Regulatory Liabilities), as appropriate, for that probable future revenue or reduction in future revenue. Re-measurements of deferred tax balance sheet accounts may also result in re-measurements of tax-related regulatory assets or liabilities that had been recorded prior to the change in tax law. If it is not probable that the future increase or decrease in taxes payable due to the change in tax law or rates will be recovered from or returned to customers through future rates, tax expense is recognized in Account 410.2 (Provision for Deferred Income Taxes, Other Income or Deductions) or tax benefit is recognized in Account 411.2 (Provision for Deferred Income Taxes-Credit, Other Income or Deductions), as appropriate.

66 **Note 3** - [Complete to support information above.]

67 **Note 4 -** The amortization of the deficient or excess ADIT reducing Account 254 (Other Regulatory Liabilities) is recorded with credits to Account 411.1 (Provision for Deferred Income Taxes – Credit, Utility Operating Income) and to Account 190 (Accumulated Deferred Income Taxes) or Account 283 (Accumulated Deferred Income Taxes—Other), as appropriate, in accordance with the Commission’s Accounting for Income Taxes Guidance. The amortization of the deficient or excess ADIT reducing Account 182.3 (Other Regulatory Assets) is recorded with debits to Account 410.1 (Provision for Deferred Income Taxes, Utility Operating Income) and to Account 190 (Accumulated Deferred Income Taxes) or Account 283 (Accumulated Deferred Income Taxes—Other), as appropriate, in accordance with the Commission’s Accounting for Income Taxes Guidance. This activity is summarized in the table "Income Tax Allowance Mechanism - Projected" or the table "Income Tax Allowance Mechanism - Actual," as appropriate. The annual amortization in the tables above reflects tax gross-up and is stated at the revenue requirement level.

68 **Note 5 -** [Complete to support information above.]

69 **Note 6 -** The worksheet indicates whether each excess or deficient ADIT amounts are protected (i.e., subject to normalization rules of a taxing jurisdiction) or unprotected (i.e., not subject to normalization rules of a taxing jurisdiction). To the extent that normalization requirements apply to ADIT remeasurements, additional computations (e.g., proration of excess deferred tax activity related to future test periods) may be necessary.

[Continuation of note with respect to particular changes in tax law.]

70 [Insert additional notes as needed.]

LS Power Grid California, LLC
Attachment 10.1 - Regulatory Assets/Liabilities for Deficient/Excess ADIT - Averaging and Proration Adjustments
Support for Attachment 10 (Excess or Deficient Accumulated Deferred Income Taxes - Summary)
2025 True-up

Line No.		Amount debit / <credit>	
1	Rate year =	2025	
2	Test period days after rates become effective	365	
	This attachment includes sections that are populated only with actual data and thus, these sections remain blank when the formula rate template is calculating a projected revenue requirement. Columns (i) through (n) below are not used for the projection and are only populated with actual data for the Annual Update.		
3	**Note 1** - The computations below apply the proration rules of Treasury Regulation section 1.167(l)-1(h)(6) to the annual activity of the portions of the deficient or excess accumulated deferred income taxes recorded in account 182.3 or 254 that are subject to the normalization requirements. Activity related to the portions of the account balances reflected in rate base but not subject to the proration requirement is averaged instead of prorated. The balances below include tax gross-up. The corresponding portions of the deferred tax asset related to the portions of the regulatory liability and the corresponding portions of the deferred tax liability related to the portions of the regulatory asset are also reflected in rate base and prorated or averaged, as appropriate. Columns (a) through (h) are used for projected and actual revenue requirements computations. Columns (i) through (n) are used for actual revenue requirement computations.		
4	**Account 182.3 - Other Regulatory Assets (portion related to deficient or excess ADIT)**		
5		Amount debit / <credit>	
6	Beginning balance (debit or <credit>)	-	
7	Less: Portion not related to transmission	-	
8	Less: Portion not reflected in rate base	-	
9	Subtotal: Portion reflected in rate base	-	
10	Less: Portion subject to proration	-	
11	Portion subject to averaging (debit or <credit>)	-	
12	Ending balance (debit or <credit>)	-	
13	Less: Portion not related to transmission	-	
14	Less: Portion not reflected in rate base	-	
15	Subtotal: Portion reflected in rate base	-	
16	Less: Portion subject to proration (before proration)	-	
17	Portion subject to averaging (before averaging) (debit or <credit>)	-	
18	Ending balance of portion subject to proration (prorated) (debit or <credit>)	**-**	**From Line 36(n)**
19	Average balance of portion subject to averaging	-	
20	Amount reflected in rate base (debit or <credit>)	-	**To Att. 10, Line 5**

	Account 182.3 - Other Regulatory Assets (portion related to deficient or excess ADIT)								Columns (i) through (n) are not used for the calculation of the projected revenue requirement					
21	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
22	Month	Year	Forecasted Monthly Activity debit / <credit>	Forecasted Month-end Balance debit / <credit>	Days until End of Test Period	Days in Test Period	Prorated Forecasted Monthly Activity debit / <credit>	Forecasted Prorated Month-end Balance debit / <credit>	Actual Monthly Activity	Difference between projected monthly and actual monthly activity.	Preserve projected proration when actual monthly and projected monthly activity are either both increases or decreases.	Fifty percent of the difference between projected and actual activity when actual and projected activity are either both increases or decreases.	Fifty percent of actual monthly activity when projected activity is an increase while actual activity is a decrease OR projected activity is a decrease while actual activity is an increase.	Balance reflecting proration or averaging
23				prior month (d) + (c)		Line 2	[(c) x (e) / (f)]	prior month (h) + (g)		(i) - (c) [Note 4]	[Note 5]	[Note 6]	[Note 7]	(k) + (l) + (m) [Note 8]
24	December 31,	-	NA	-	NA	365	NA	-	NA	NA	NA	NA	NA	-
25	January	-	-	-		365	-	-	-	-	-	-	-	-
26	February	-	-	-	307	365	-	-	-	-	-	-	-	-
27	March	-	-	-	276	365	-	-	-	-	-	-	-	-
28	April	-	-	-	246	365	-	-	-	-	-	-	-	-
29	May	-	-	-	215	365	-	-	-	-	-	-	-	-
30	June	-	-	-	185	365	-	-	-	-	-	-	-	-
31	July	-	-	-	154	365	-	-	-	-	-	-	-	-
32	August	-	-	-	123	365	-	-	-	-	-	-	-	-
33	September	-	-	-	93	365	-	-	-	-	-	-	-	-
34	October	-	-	-	62	365	-	-	-	-	-	-	-	-
35	November	-	-	-	32	365	-	-	-	-	-	-	-	-
36	December	-	-	-	1	365	-	-	-	-	-	-	-	-
37	Total		-						-	-				

38 **Note 2 -**

39 **Account 254 - Other Regulatory Liabilities (portion related to deficient or excess ADIT)**

40		Amount debit / <credit>	
41	Beginning balance (debit or <credit>)	-	
42	Less: Portion not related to transmission	-	
43	Less: Portion not reflected in rate base	-	
44	Subtotal: Portion reflected in rate base	-	
45	Less: Portion subject to proration	-	
46	Portion subject to averaging (debit or <credit>)	-	
47	Ending balance (debit or <credit>)	-	
48	Less: Portion not related to transmission	-	
49	Less: Portion not reflected in rate base	-	
50	Subtotal: Portion reflected in rate base	-	
51	Less: Portion subject to proration (before proration)	-	
52	Portion subject to averaging (before averaging) (debit or <credit>)	-	
53	Ending balance of portion subject to proration (prorated) (debit or <credit>)	-	**From Line 70(n)**
54	Average balance of portion subject to averaging	-	
55	Amount reflected in rate base (debit or <credit>)	-	**To Att. 10, Line 6**

56 **Account 254 - Other Regulatory Liabilities (portion related to deficient or excess ADIT)**

Columns (i) through (n) are not used for the calculation of the projected revenue requirement

Line	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
57	Month	Year	Forecasted Monthly Activity debit / <credit>	Forecasted Month-end Balance debit / <credit>	Days until End of Test Period	Days in Test Period	Prorated Forecasted Monthly Activity debit / <credit>	Forecasted Prorated Month-end Balance debit / <credit>	Actual Monthly Activity	Difference between projected monthly and actual monthly activity.	Preserve projected proration when actual monthly and projected monthly activity are either both increases or decreases.	Fifty percent of the difference between projected and actual activity when actual and projected activity are either both increases or decreases.	Fifty percent of actual monthly activity when projected activity is an increase while actual activity is a decrease OR projected activity is a decrease while actual activity is an increase.	Balance reflecting proration or averaging
58				prior month (d) + (c)		Line 2	[(c) x (e) / (f)]	prior month (h) + (g)		(i) - (c) [Note 4]	[Note 5]	[Note 6]	[Note 7]	(k) + (l) + (m) [Note 8]
58	December 31,	-	NA	-	NA	365	NA	-		NA	NA	NA	NA	-
59	January	-	-	-	0	365	-	-	-	-	-	-	-	-
60	February	-	-	-	307	365	-	-	-	-	-	-	-	-
61	March	-	-	-	276	365	-	-	-	-	-	-	-	-
62	April	-	-	-	246	365	-	-	-	-	-	-	-	-
63	May	-	-	-	215	365	-	-	-	-	-	-	-	-
64	June	-	-	-	185	365	-	-	-	-	-	-	-	-
65	July	-	-	-	154	365	-	-	-	-	-	-	-	-
66	August	-	-	-	123	365	-	-	-	-	-	-	-	-
67	September	-	-	-	93	365	-	-	-	-	-	-	-	-
68	October	-	-	-	62	365	-	-	-	-	-	-	-	-
69	November	-	-	-	32	365	-	-	-	-	-	-	-	-
70	December	-	-	-	1	365	-	-	-	-	-	-	-	-
71	Total		-						-	-				

72 **Note 3 -**

73 **Note 4** - Column J is the difference between actual monthly and projected monthly activity (Column I minus Column C). Specifically, if projected and actual activity are both positive, a negative in Column J represents over-projection (i.e., the amount of projected activity that did not occur) and a positive in Column J represents under-projection (i.e., the excess of actual activity over projected activity). If projected and actual activity are both negative, a negative in Column J represents under-projection (i.e., the excess of actual activity over projected activity) and a positive in Column J represents over-projection (i.e., the amount of projected activity that did not occur).

74 **Note 5** - Column K preserves the effects of excess ADIT proration from the projected revenue requirement when actual monthly excess ADIT activity and projected monthly excess ADIT activity are either both increases or decreases. Specifically, if Column J indicates that excess ADIT activity was over-projected, enter Column G x [Column I / Column C]. If Column J indicates that excess ADIT activity was under-projected, enter the amount from Column G and complete Column L). In other situations, enter zero.

75 **Note 6** - Column L applies when (1) Column J indicates that excess ADIT activity was under-projected AND (2) actual monthly and projected monthly activity are either both increases or both decreases. Enter 50 percent of the amount from Column J. In other situations, enter zero. The excess ADIT activity in column L is multiplied by 50 percent to reflect averaging of rate base to the extent that the proration requirement has not been applied to a portion of the monthly excess ADIT activity.

76 **Note 7** - Column M applies when (1) projected monthly activity was an increase while actual monthly activity was a decrease OR (2) projected monthly activity was a decrease while actual monthly activity was an increase. Enter 50 percent of the amount of actual monthly activity (Column I). In other situations, enter zero. The excess ADIT activity in column M is multiplied by 50 percent to reflect averaging of rate base to the extent that the proration requirement has not been applied to a portion of the monthly excess ADIT activity.

77 **Note 8** - Column N is computed by adding the balance at the end of the prior month to EITHER (1) the sum of prorated monthly excess ADIT activity, if any, from Column K and the portion of monthly excess ADIT activity, if any, from Column L OR (2) the portion of monthly excess ADIT activity in Column M.

LS Power Grid California, LLC

Attachment 10.2 - Re-measurement of ADIT and Tax-related Regulatory Assets and Liabilities Resulting from the Tax Change Identified in Line 1

Support for Attachment 10 (Excess or Deficient Accumulated Deferred Income Taxes - Summary)

2025 True-up

Line No.

1 **Summary**

2 The purpose of this worksheet is to support the computation or remeasurement of ADIT and the resulting tax-related regulatory assets and liabilities balances for each temporary difference as of the effective date of a change in income tax rate.

LS Power Grid California, LLC began incurring costs in 2020. Book/tax differences resulting in ADIT did not exist until 2020. There have not been changes in federal or state income tax rates affecting LS Power Grid California, LLC during the period of time beginning in 2020 through the date of filing this projected revenue requirement template. As such, LS Power Grid California, LLC has not remeasured ADIT balances as a result of a change in tax law and, thus, has not recorded any refundable excess ADIT amounts or recoverable deficient ADIT amounts as Account 254 regulatory liabilities or Account 182.3 regulatory assets, respectively.

3 The ratemaking treatment of each item in terms of whether it is subject to the normalization requirements (i.e., P or "protected") or not subject to the normalization requirements (i.e., U or "unprotected") and included in rate base or not (i.e., RB or non-RB) is indicated in column (b). The balances are measured at the composite tax rate in effect immediately before effective date of the change in tax law and remeasured immediately after the change in tax law. Each set of balances includes the appropriate income tax rates and tax gross-up factors (as computed in the specific note for this tax law change in Att. 10). The journal entry to record the remeasurements (Line 16) is based on the differences in balances of accounts recorded prior to the change in law (columns (d)-(h)) and activity in other accounts resulting from the remeasurement (columns (i)-(n)). The remeasurement entry is also included in Att. 10. The accounting is further described in Att. 10, Note 2.

4 This worksheet will be included in support of the revenue requirement computation until the excess or deficient ADIT is fully amortized. A similar worksheet will be used for subsequent changes in tax law resulting in re-measurement of ADIT.

Line No.	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
5	**Balances and rates prior to remeasurement**													
				[tax rate]	[tax rate]	[tax rate]	[1/(1-tax rate)]	[tax rate]						
6	Temporary Difference			Account	Account	Account	Account	Account						
7	Item	Normalized?	Amount	190	282	283	182.3	283						
8	[Insert rows as necessary]													
8a	[Insert rows as necessary]													
8b	[Insert rows as necessary]													
8...	[Insert rows as necessary]													
9	Total			-	-	-	-	-						
10	**Remeasured balances and rates**								**Other accounts affected by remeasurement**					
11				[tax rate]	[tax rate]	[tax rate]	[1/(1-tax rate)]	[tax rate]			[1/(1-tax rate)]	[tax rate]	[1/(1-tax rate)]	[tax rate]
12	Temporary Difference			Account	Account	Account	Account	Account	Account	Account	Account	Account	Account	Account
13	Item	Normalized?	Amount	190	282	283	182.3	283	410.2	411.2	254	190	182.3	283
14	[Insert rows as necessary]													
14a	[Insert rows as necessary]													
14b	[Insert rows as necessary]													
14...	[Insert rows as necessary]													
15	Total			-	-	-	-	-	-	-	-	-	-	-
16	**Remeasurement journal entry: debt or <credit> (to Attachment 10)**			-	-	-	-	-	-	-	-	-	-	-

17 **Summary of Effects on Tax-related Regulatory Assets and Liabilities**

18 Account 182.3 - included in rate base, subject to normalization rules

19 Account 182.3 - included in rate base, not subject to normalization rules

20 Account 182.3 - not included in rate base

21 Account 254 - included in rate base, subject to normalization rules

22 Account 254 - included in rate base, not subject to normalization rules

23 Account 254 - not included in rate base

Attachment 11
Binding Cost Containment Commitments
LS Power Grid California, LLC

This worksheet will be used by LS Power Grid California, LLC (“LSPGC”) to demonstrate compliance with the binding cost containment commitments made for the Gates and Round Mountain Projects (together the “Projects”) in the Approved Project Sponsor Agreements between LSPGC and the California Independent System Operator Corporation dated May 19, 2020 (“Gates APSA”), and July 15, 2020 (“Round Mountain APSA”) (together the “APSAs”).

1 Categorization of Form No. 1 Gross Plant and Unamortized Regulatory Asset

LSPGC will report its regulatory asset and gross plant in service in FERC Form No. 1 page 232 line 44 column f and FERC Form No. 1 page 207 line 104 column g, respectively, which may include initial Project Costs and Excluded Costs (as defined in the APSAs).

Line No.	Description	Notes	Gates Amount	Round Mountain Amount
1	Total Gross Plant in Service (Line 1a + Line 1b)	A	$ 80,197,421	$ -
1a	Gross Plant In Service – Project Costs (other than Excluded Costs)	C	$ 68,300,000	$ -
1b	Gross Plant In Service – Excluded Costs	C	$ 11,897,421	$ -
2	Total Unamortized Regulatory Asset (Line 2a + Line 2b)	B	$ -	$ -
2a	Unamortized Regulatory Asset – Project Costs (other than Excluded Costs)	C	$ -	$ -
2b	Unamortized Regulatory Asset – Excluded Costs	C	$ -	$ -
Notes:				
A	Total reported in FERC Form 1, 207.104.g			
B	Total reported in FERC Form 1, 232.44.f			
C	Project Costs and Excluded Costs as defined in the APSAs			

2 Binding Capital Cost Cap

Article 10.1.1 and Appendix E to each of the APSAs reflect LSPGC's commitment that it will not seek recovery or a return on any cost for the Projects, as defined in the APSAs, above the specified Binding Capital Cost Caps. The Binding Capital Cost Caps for Gates and Round Mountain are $68.3 million, and $75.5 million, respectively (subject to adjustments, deviations and exclusions pursuant to the terms of the APSAs regarding Excluded Costs). If the actual Project Costs for either Project net of Excluded Costs exceed the applicable Binding Capital Cost Cap, LSPGC will first adjust the Regulatory Asset and then, if necessary, the Gross Plant in Service amount for the applicable Project prior to populating Attachment 4 as demonstrated below.

Line No.	Description	Notes	Gates Amount	Round Mountain Amount
1	Actual Project Costs other than Excluded Costs (Line 1a + Line 1b)		$ 68,300,000	$ -
1a	Gross Plant In Service – Project Costs (other than Excluded Costs)	A	$ 68,300,000	$ -
1b	Unamortized Regulatory Asset – Project Costs (other than Excluded Costs)	A	$ -	$ -
2	**Binding Capital Cost Cap**	B	**$ 68,300,000**	**$ 75,500,000**
3	Project Costs in excess of Binding Capital Cost Cap, if any (Line 1 - Line 2)	C	$ -	$ -
4	Adjustment to Project Costs to meet Binding Capital Cost Cap if necessary (Line 4a + Line 4b)	D	$ -	$ -
4a	Adjustment to Project Costs in Unamortized Regulatory Asset to comply with Binding Capital Cost Cap, if necessary	E	$ -	$ -
4b	Adjustment to Project Costs in Gross Plant in Service to comply with Binding Capital Cost Cap, if necessary	F	$ -	$ -
5	Project Costs other than Excluded Costs after adjustment (Line 5a + Line 5b)	G	$ 68,300,000	$ -
5a	Adjusted Gross Plant In Service other than Excluded Costs (Line 1a + Line 4b)		$ 68,300,000	$ -
5b	Adjusted Unamortized Regulatory Asset other than Excluded Costs (Line 1b + Line 4a)		$ -	$ -
6	Total Project Costs included in rates after adjustment (Line 6a + Line 6b)		$ 80,197,421	$ -
6a	Adjusted Gross Plant In Service included in rates, (Line 5a + Excluded Costs)	H	$ 80,197,421	$ -
6b	Adjusted Unamortized Regulatory Asset included in rates, (Line 5b + Excluded Costs)	I	$ -	$ -

Notes:	
A	Actual costs other than Excluded Costs as defined in the APSAs (from Section 1 above)
B	As defined in the APSAs.
C	If Line 2 is greater than Line 1, excess is zero.
D	The sum of Line 3 and Line 4 must be zero.
E	If Line 3 is zero, adjustment is zero. Otherwise, if Line 1b is greater than or equal to Line 3, adjustment is the negative of Line 3. If Line 1b is less than Line 3, adjustment is the negative of Line 1a.
F	If Line 1b is less than Line 3, adjustment is the negative difference between Line 1b and Line 3. Otherwise, adjustment is zero.
G	This amount shall not exceed the Binding Capital Cost Cap
H	Input the sum of Gates and RM results into Attachment 4, Page 1, Columns b and c.
I	Input the sum of Gates and RM results into Attachment 4, Page 1, Column k.

3 Return on Equity

Appendix E to each of the APSAs memorializes LSPGC's commitment to not seek or reflect in its rates a return on equity ("ROE") in excess of 9.80% (inclusive of all ROE adders/incentives).

4 Equity Percentage Cap

Appendix E to each of the APSAs confirms LSPGC's commitment to limit equity as a percentage of overall capital structure to be no more than forty five percent (45%) for the 40 year life of the Project investment. If LSPGC's actual equity percentage is above 45% then a capital structure consisting of 45% equity and 55% debt will be used for the purpose of rates.

Line No.		Debt	Equity (Common Stock)
Gates			
1	Actual % of total capital	55%	45%
2	% of total capital to be input into Attachment 5, Rows 8 & 10	55%	45%
Round Mountain			
1	Actual % of total capital		
2	% of total capital to be input into Attachment 5, Rows 8 & 10		

5 Annual Revenue Requirement Cap

Article 10.1.1 and Appendix E to each of the APSAs reflect LSPGC's commitment that it will not seek a transmission revenue requirement for the Projects above the specified Binding Annual Revenue Requirement Caps for each of the first fifteen (15) full calendar years of Project operations. The Binding Annual Revenue Requirement Caps for Gates and Round Mountain are given in Tables 5a and 5b below (subject to adjustments, deviations and exclusions pursuant to the terms of the APSAs regarding Excluded Costs, and exclusive of CAISO's Transmission Revenue Balancing Account Adjustment, "TRBAA"). If the actual gross revenue Requirement for each Project, net of Excluded Costs and the TRBAA (the "Applicable TRR"), exceeds the Binding Annual Revenue Requirement Cap, LSPGC will insert the difference as a Competitive Concession in Column 13 of Attachment 1 as demonstrated in Tables 5a and 5b below. In accordance with Appendix E of the APSAs, in the event the Applicable TRR for a rate year is lower than the Binding Annual Revenue Requirement Cap applicable to that year, the difference will be added to the Binding Annual Revenue Requirement Cap for the subsequent year.

5a Gates Annual Revenue Requirement Cap

(1)	(2)	(3)	(4)	(5)	(6)	[7]
	Binding Annual Revenue Requirement Cap	Cumulative Binding Annual Revenue Requirement Cap	Applicable Annual Revenue Requirement (Gross Revenue Requirement net of Excluded Costs)	Cumulative Annual Revenue Requirement (Prior Year Actual Plus Current Year)	Competitive Concessions (5)-(3), if less than zero	Allowed Annual TRR
Year						
1	$8,800,000	$8,800,000		$0	$0	$0
2	$8,600,000	$17,400,000		$0	$0	$0
3	$8,300,000	$25,700,000		$0	$0	$0
4	$8,200,000	$33,900,000		$0	$0	$0
5	$8,100,000	$42,000,000		$0	$0	$0
6	$7,600,000	$49,600,000		$0	$0	$0
7	$7,400,000	$57,000,000		$0	$0	$0
8	$7,300,000	$64,300,000		$0	$0	$0
9	$7,000,000	$71,300,000		$0	$0	$0
10	$7,100,000	$78,400,000		$0	$0	$0
11	$6,600,000	$85,000,000		$0	$0	$0
12	$6,600,000	$91,600,000		$0	$0	$0
13	$6,300,000	$97,900,000		$0	$0	$0
14	$6,200,000	$104,100,000		$0	$0	$0
15	$6,100,000	$110,200,000		$0	$0	$0

[2] Appendix E of the Gates APSA, subject to periodic amendments
[3] Cumulative Binding Annual Revenue Requirement Cap for Rate Year and all prior years
[4] Internal Support
[5] Prior Years Annual TRR (Column 7) plus current year TRR (Column 4).
[6] Concession for current rate year based on Cumulative TRR being greater than Cumulative Binding Annual Revenue Requirement Cap. To be entered as a negative value in Attachment 1, Line 1a, Column 13.

5b Round Mountain Annual Revenue Requirement Cap

(1)	(2)	(3)	(4)	(5)	(6)	[7]
	Binding Annual Revenue Requirement Cap	Cumulative Binding Annual Revenue Requirement Cap	Applicable Annual Revenue Requirement (Gross Revenue Requirement net of Excluded Costs)	Cumulative Annual Revenue Requirement (Prior Year Actual Plus Current Year)	Competitive Concessions (5)-(3), if less than zero	Allowed Annual TRR
Year						
1	$9,600,000	$9,600,000		$0	$0	$0
2	$9,400,000	$19,000,000		$0	$0	$0
3	$9,100,000	$28,100,000		$0	$0	$0
4	$9,000,000	$37,100,000		$0	$0	$0
5	$9,100,000	$46,200,000		$0	$0	$0
6	$8,300,000	$54,500,000		$0	$0	$0
7	$8,100,000	$62,600,000		$0	$0	$0
8	$7,900,000	$70,500,000		$0	$0	$0
9	$7,600,000	$78,100,000		$0	$0	$0
10	$7,900,000	$86,000,000		$0	$0	$0
11	$7,200,000	$93,200,000		$0	$0	$0
12	$7,100,000	$100,300,000		$0	$0	$0
13	$6,800,000	$107,100,000		$0	$0	$0
14	$6,700,000	$113,800,000		$0	$0	$0
15	$6,900,000	$120,700,000		$0	$0	$0

[2] Appendix E of the Round Mountain APSA, subject to periodic amendments
[3] Cumulative Binding Annual Revenue Requirement Cap for Rate Year and all prior years
[4] Internal Support
[5] Prior Years Annual TRR (Column 7) plus current year TRR (Column 4).
[6] Concession for current rate year based on Cumulative TRR being greater than Cumulative Binding Annual Revenue Requirement Cap. To be entered as a negative value in

Attachment 12
[*Pro Forma*]
Cost Containment for Projects with ARR Cap Worksheet
LS Power Grid California, LLC

This Attachment 12 will be used by LS Power Grid California, LLC (LSPGC) to demonstrate compliance with the binding Annual Revenue Requirement (ARR) cap (ARR Cap) and other cost containment commitments made for any one of the defined projects awarded to LSPGC by the California Independent System Operator Corporation that utilize the cost containment mechanisms for which this worksheet is designed.

This Attachment 12 is intended to track the actual cost containment structures of a single project (and any defined Excluded Costs associated with that single project) so LSPGC may replicate and sequentially label this attachment for other awarded projects with such cost containment mechanisms. LSPGC will make an FPA Section 205 filing to memorialize (*i.e.* , hard code) the specific cost containment provisions associated with the project.

1. **Project and Cost Containment Structure**

Project Name	-	[project name as on Attachment 1]
First full year in service	-	[YYYY]
Term of cost containment (years)	-	[years]

[Description of Cost Containment. This section will be hard coded for an actual project.]

Description of Implementation

This attachment is intended to track an Annual Revenue Requirement (ARR) Cap (versus a capital cost cap like that included in Attachment 11).

This attachment uses existing project ARR calculations on Attachment 1 to apply the ARR Cap. For purposes of the ARR Cap, this attachment defines ARR as the annual revenue requirement including any incentive return from Att. 1, page 3, Col. 14.

The ARR Cap (Section 3) and the Schedule Guarantee (Section 2) do not apply to certain defined incremental or excluded costs (Excluded Costs). Because these cost containment mechanisms (ARR Cap, deferred revenue account, ROE reduction) do not apply to Excluded Costs, it is necessary to calculate the ARR for the Excluded Costs separately (if applicable). The mechanism to achieve this is through a separate line item representing the Excluded Costs specific to the Project (if applicable). On Attachment 1, Column 1, the Excluded Costs will be listed immediately below the main Project with '- Excluded Costs' appended to the main Project name. These Excluded Costs line items will be treated like any other projects on Attachment 1 except that they will not be subject to certain cost containment provisions that are out of scope. The Excluded Costs line items will still be subject to any commitments that may be applicable to LSPGC generally.
Detail for the gross plant, depreciation expense, accumulated depreciation, and net plant is available for all projects (including the Excluded Costs line items) on Attachment 1a.

2. Schedule Guarantee

[Description of schedule guarantee. This section will be hard coded for an actual project.]

Instructions/Description of Implementation

Enter the permament ROE reduction (in bps) for a schedule delay below, if applicable

ROE reduction for schedule delay (bps) - → This value is applied as *negative* project ROE adder on Att.1, page 3, Col. 11a.

3. Annual Revenue Requirement Cap, Adjustment, and Under-Collected ARR Tracker

[Description of ARR Cap. This section will be hard coded for an actual project.]

Table Column Description and Instructions

Column (a) populates automatically based on first full year in service input in Section 1 above.

Column (b) is a range of input values representing the Annual Revenue Requirement Cap (ARR Cap).

Column (c) is the Total Annual Revenue Requirement (including incentives) from Attachment 1, Page 3, Column 14. This total does not include the True-Up adjustment because the True-up Adjustment (with interest) is calculated separately and for a diffrent rate year than the ARR Cap.

Column (d) in the Under-Collected ARR Tracker beginning balance.

Column (e) is the Project Cost Containment Adjustment that is applied to Project revenue requirement (including incentives) on Attachment 1, Page 3, Column 13

If negative, the column (e) value represents the ARR value over the ARR Cap and is added to the Project Under-Collected ARR Tracker beginning balance in column (d) to increase the ending balance in column (f)

If positive, the column (e) value represents an ARR value under the ARR Cap and is subtracted from the Under-Collected ARR Tracker beginning balance in column (d), to the extent available, to reduce the ending balance in column (f) and 'top off' the ARR value up to the ARR Cap.

Column (f) is the Under-Collected ARR Tracker ending balance based on the result of column (e).

Column (g) reports the maximum recoverable ARR for the Project based on the interaction of the ARR Cap and value in the Under-Collected ARR Tracker

	Annual Revenue Requirement Cap, Adjustment, and Under-Collected ARR Tracker						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Ordinal Year	Rate Year	Project Binding Annual Revenue Requirement (ARR) Cap	Total Project ARR (including incentives) [From Att 1, Col. 14]	Project Under-Collected ARR Tracker Beginning Balance [prior year (f)]	Project Cost Containment Adjustment (To Att 1, Col. 14a) [MIN (((b) - (c)),(d))]	Project Under-Collected ARR Tracker Ending Balance [(d) - (e)]	Project Allowed ARR [MIN ((b) , ((c)+(e)))]
0						-	
1	-	-	-	-	-	-	-
2	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-
21	-	-	-	-	-	-	-
22	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-
24	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-
26	-	-	-	-	-	-	-
27	-	-	-	-	-	-	-
28	-	-	-	-	-	-	-
29	-	-	-	-	-	-	-
30	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-
33	-	-	-	-	-	-	-
34	-	-	-	-	-	-	-
35	-	-	-	-	-	-	-
36	-	-	-	-	-	-	-
37	-	-	-	-	-	-	-
38	-	-	-	-	-	-	-
39	-	-	-	-	-	-	-
40	-	-	-	-	-	-	-
…	…	…	…	…	…	…	…

Attachment 12a
Collinsville
Cost Containment for Projects with ARR Cap Worksheet
LS Power Grid California, LLC

This Attachment 12 will be used by LS Power Grid California, LLC (LSPGC) to demonstrate compliance with the binding Annual Revenue Requirement (ARR) cap (ARR Cap) and other cost containment commitments made for any one of the defined projects awarded to LSPGC by the California Independent System Operator Corporation that utilize the cost containment mechanisms for which this worksheet is designed.

This Attachment 12 is intended to track the actual cost containment structures of a single project (and any defined Excluded Costs associated with that single project) so LSPGC may replicate and sequentially label this attachment for other awarded projects with such cost containment mechanisms. LSPGC will make an FPA Section 205 filing to memorialize (*i.e.* , hard code) the specific cost containment provisions associated with the project.

1. **Project and Cost Containment Structure**

Project Name	Collinsville
First full year in service	-
Term of cost containment (years)	40

LSPGC, the Approved Project Sponsor, agrees that recovery of capital costs for the development, construction, and commissioning of the Project that will be included in the Approved Project Sponsor's FERC formula rates, and with the exception of the Excluded Costs (as defined in the Approved Project Sponsor Agreement), is subject to a binding annual revenue requirement cap for each of the first full 40 years of Project operations (the ARR Cap). The ARR Cap applies to the Regional Transmission Revenue Requirement for the Project pursuant to Appendix F, Schedule 3, Sections 6.1(a) and 8 of the CAISO Tariff and does not include the annually updated adjustment to the Transmission Revenue Balancing Account (TRBA Adjustment). The ARR Cap is inclusive of all costs (not otherwise defined as Excluded Costs) including operations and maintenance costs, administrative and general costs, book depreciation, cost of debt, return of and on equity, adjustments applied (e.g., cash working capital, materials and supplies, prepayments), income taxes, property taxes and the effects of accumulated deferred income taxes.

The ARR Cap includes all Allowance for Funds Used During Construction (AFUDC) costs, including any associated financing costs or fees, with no cap on interest rates. Notwithstanding the foregoing, AFUDC in respect to Excluded Costs shall be considered an Excluded Cost and is not subject to the ARR Cap. The Approved Project Sponsor further agrees that it will not seek reimbursement for Construction Work In Progress (CWIP) in its annual revenue requirement.

Description of Implementation

This attachment is intended to track an Annual Revenue Requirement (ARR) Cap (versus a capital cost cap like that included in Attachment 11).

This attachment uses existing project ARR calculations on Attachment 1 to apply the ARR Cap. For purposes of the ARR Cap, this attachment defines ARR as the annual revenue requirement including any incentive return from Att. 1, page 3, Col. 14.

The ARR Cap (Section 3) and the Schedule Guarantee (Section 2) do not apply to certain defined incremental or excluded costs (Excluded Costs). Because these cost containment mechanisms (ARR Cap, deferred revenue account, ROE reduction) do not apply to Excluded Costs, it is necessary to calculate the ARR for the Excluded Costs separately (if applicable). The mechanism to achieve this is through a separate line item representing the Excluded Costs specific to the Project (if applicable). On Attachment 1, Column 1, the Excluded Costs will be listed immediately below the main Project with '- Excluded Costs' appended to the main Project name. These Excluded Costs line items will be treated like any other projects on Attachment 1 except that they will not be subject to certain cost containment provisions that are out of scope. The Excluded Costs line items will still be subject to any commitments that may be applicable to LSPGC generally.
Detail for the gross plant, depreciation expense, accumulated depreciation, and net plant is available for all projects (including the Excluded Costs line items) on Attachment 1a.

2. Schedule Guarantee

If the Project is not energized on or before June 1, 2028, and such delay is not attributable to matters beyond the Approved Project Sponsor's control, its Project-specific return on equity (ROE) will be reduced by 2.5 basis points for every full calendar month that the Project energization is delayed beyond June 1, 2028 up to a total of 30 basis points (the Schedule Guarantee).

Instructions/Description of Implementation

Enter the permament ROE reduction (in bps) for a schedule delay below, if applicable

ROE reduction for schedule delay (bps)	-	→ This value is applied as *negative* project ROE adder on Att.1, page 3, Col. 11a.

3. Annual Revenue Requirement Cap, Adjustment, and Under-Collected ARR Tracker

Approved Project Sponsor proposes the ARR Cap be implemented through a levelized binding cap on Approved Project Sponsor's annual revenue requirement of $24,500,000, as described in the immediately following paragraph (the ARR Cap).

Approved Project Sponsor's revenue requirement that is subject to the ARR Cap will be calculated each year pursuant to its FERC-authorized formula rate template and formula rate implementation protocols (together the filed rate or Formula Rate). Calculation of the annual revenue requirement subject to the ARR Cap will not include any portion of the revenue requirement that is attributable to Excluded Costs, and will not include the TRBA Adjustment. This calculation will occur before applying a regulatory asset mechanism demonstrated in the Under-Collected ARR Tracker below. If such revenue requirement exceeds the ARR Cap, recovery of such costs will be limited in that year to the ARR Cap. The unrecovered difference between the calculated revenue requirement and ARR Cap will be tracked by way of the Under-Collected ARR Tracker. The balance in the Under-Collected ARR Tracker will not be included in the calculation of the TRBA Adjustment. Amounts in the deferred recovery account will not incur any interest and can be recovered in future years only if the calculated revenue requirement is below the ARR Cap. For any year for which the calculated revenue requirement is below the ARR Cap, Approved Project Sponsor shall be entitled to recover (in addition to the calculated revenue requirement and amounts in respect of Excluded Costs) the difference between such calculated revenue requirement and the ARR Cap, to the extent such difference is then in the Under-Collected ARR Tracker beginning balance. If the calculated revenue requirement is below the ARR Cap in a certain year and there is no balance in the Under-Collected ARR Tracker beginning balance, then only the calculated revenue requirement for that year will be recovered (in addition to amounts in respect of Excluded Costs). Any unrecovered balance remaining in the Under-Collected ARR Tracker at the end of the 40 year period will be forfeited and not be recovered in rates by Approved Project Sponsor. For avoidance of doubt, all revenue requirements associated with Excluded Costs will not be subject to the ARR Cap and will be fully recovered in accordance with Approved Project Sponsor's Formula Rate.

Table Column Description and Instructions

Column (a) populates automatically based on first full year in service input in Section 1 above.

Column (b) is a range of input values representing the Annual Revenue Requirement Cap (ARR Cap).

Column (c) is the Total Annual Revenue Requirement (including incentives) from Attachment 1, Page 3, Column 14. This total does not include the True-Up adjustment because the True-up Adjustment (with interest) is calculated separately and for a diffrent rate year than the ARR Cap.

Column (d) in the Under-Collected ARR Tracker beginning balance.

Column (e) is the Project Cost Containment Adjustment that is applied to Project revenue requirement (including incentives) on Attachment 1, Page 3, Column 13

If negative, the column (e) value represents the ARR value over the ARR Cap and is added to the Project Under-Collected ARR Tracker beginning balance in column (d) to increase the ending balance in column (f)

If positive, the column (e) value represents an ARR value under the ARR Cap and is subtracted from the Under-Collected ARR Tracker beginning balance in column (d), to the extent available, to reduce the ending balance in column (f) and 'top off' the ARR value up to the ARR Cap.

Column (f) is the Under-Collected ARR Tracker ending balance based on the result of column (e).

Column (g) reports the maximum recoverable ARR for the Project based on the interaction of the ARR Cap and value in the Under-Collected ARR Tracker

	Annual Revenue Requirement Cap, Adjustment, and Under-Collected ARR Tracker						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Ordinal Year	Rate Year	Project Binding Annual Revenue Requirement (ARR) Cap	Total Project ARR (including incentives) [From Att 1, Col. 14]	Project Under-Collected ARR Tracker Beginning Balance [prior year (f)]	Project Cost Containment Adjustment (To Att 1, Col. 14a) [MIN (((b) - (c)),(d))]	Project Under-Collected ARR Tracker Ending Balance [(d) - (e)]	Project Allowed ARR [MIN ((b) , ((c)+(e)))]
0						$0	
1	-	$24,500,000	$0	-	-	-	-
2	-	$24,500,000	$0	-	-	-	-
3	-	$24,500,000	$0	-	-	-	-
4	-	$24,500,000	$0	-	-	-	-
5	-	$24,500,000	$0	-	-	-	-
6	-	$24,500,000	$0	-	-	-	-
7	-	$24,500,000	$0	-	-	-	-
8	-	$24,500,000	$0	-	-	-	-
9	-	$24,500,000	$0	-	-	-	-
10	-	$24,500,000	$0	-	-	-	-
11	-	$24,500,000	$0	-	-	-	-
12	-	$24,500,000	$0	-	-	-	-
13	-	$24,500,000	$0	-	-	-	-
14	-	$24,500,000	$0	-	-	-	-
15	-	$24,500,000	$0	-	-	-	-
16	-	$24,500,000	$0	-	-	-	-
17	-	$24,500,000	$0	-	-	-	-
18	-	$24,500,000	$0	-	-	-	-
19	-	$24,500,000	$0	-	-	-	-
20	-	$24,500,000	$0	-	-	-	-
21	-	$24,500,000	$0	-	-	-	-
22	-	$24,500,000	$0	-	-	-	-
23	-	$24,500,000	$0	-	-	-	-
24	-	$24,500,000	$0	-	-	-	-
25	-	$24,500,000	$0	-	-	-	-
26	-	$24,500,000	$0	-	-	-	-
27	-	$24,500,000	$0	-	-	-	-
28	-	$24,500,000	$0	-	-	-	-
29	-	$24,500,000	$0	-	-	-	-
30	-	$24,500,000	$0	-	-	-	-
31	-	$24,500,000	$0	-	-	-	-
32	-	$24,500,000	$0	-	-	-	-
33	-	$24,500,000	$0	-	-	-	-
34	-	$24,500,000	$0	-	-	-	-
35	-	$24,500,000	$0	-	-	-	-
36	-	$24,500,000	$0	-	-	-	-
37	-	$24,500,000	$0	-	-	-	-
38	-	$24,500,000	$0	-	-	-	-
39	-	$24,500,000	$0	-	-	-	-
40	-	$24,500,000	$0	-	-	-	-

Attachment 12b
Manning
Cost Containment for Projects with ARR Cap Worksheet
LS Power Grid California, LLC

This Attachment 12 will be used by LS Power Grid California, LLC (LSPGC) to demonstrate compliance with the binding Annual Revenue Requirement (ARR) cap (ARR Cap) and other cost containment commitments made for any one of the defined projects awarded to LSPGC by the California Independent System Operator Corporation that utilize the cost containment mechanisms for which this worksheet is designed.

This Attachment 12 is intended to track the actual cost containment structures of a single project (and any defined Excluded Costs associated with that single project) so LSPGC may replicate and sequentially label this attachment for other awarded projects with such cost containment mechanisms. LSPGC will make an FPA Section 205 filing to memorialize (*i.e.* , hard code) the specific cost containment provisions associated with the project.

1. **Project and Cost Containment Structure**

Project Name	Manning
First full year in service	-
Term of cost containment (years)	40

LSPGC, the Approved Project Sponsor, agrees that recovery of capital costs for the development, construction, and commissioning of the Project that will be included in the Approved Project Sponsor's FERC formula rates, and with the exception of the Excluded Costs (as defined in the Approved Project Sponsor Agreement), is subject to a binding annual revenue requirement cap for each of the first full 40 calendar years of Project operations (the ARR Cap). The ARR Cap applies to the Regional Transmission Revenue Requirement for the Project pursuant to Appendix F, Schedule 3, Sections 6.1(a) and 8 of the CAISO Tariff and does not include the annually updated adjustment to the Transmission Revenue Balancing Account (TRBA Adjustment). The ARR Cap is inclusive of all costs (not otherwise defined herein as Excluded Costs) including operations and maintenance costs, administrative and general costs, book depreciation, cost of debt, return of and on equity, adjustments applied (e.g., cash working capital, materials and supplies, prepayments), income taxes, property taxes and the effects of accumulated deferred income taxes.

The ARR Cap includes all Allowance for Funds Used During Construction (AFUDC) costs, including any associated financing costs or fees, with no cap on interest rates. Notwithstanding the foregoing, AFUDC in respect to Excluded Costs shall be considered an Excluded Cost and is not subject to the ARR Cap. The Approved Project Sponsor further agrees that it will not seek reimbursement for Construction Work In Progress (CWIP) in its annual revenue requirement.

Description of Implementation

This attachment is intended to track an Annual Revenue Requirement (ARR) Cap (versus a capital cost cap like that included in Attachment 11).

This attachment uses existing project ARR calculations on Attachment 1 to apply the ARR Cap. For purposes of the ARR Cap, this attachment defines ARR as the annual revenue requirement including any incentive return from Att. 1, page 3, Col. 14.

The ARR Cap (Section 3) and the Schedule Guarantee (Section 2) do not apply to certain defined incremental or excluded costs (Excluded Costs). Because these cost containment mechanisms (ARR Cap, deferred revenue account, ROE reduction) do not apply to Excluded Costs, it is necessary to calculate the ARR for the Excluded Costs separately (if applicable). The mechanism to achieve this is through a separate line item representing the Excluded Costs specific to the Project (if applicable). On Attachment 1, Column 1, the Excluded Costs will be listed immediately below the main Project with '- Excluded Costs' appended to the main Project name. These Excluded Costs line items will be treated like any other projects on Attachment 1 except that they will not be subject to certain cost containment provisions that are out of scope. The Excluded Costs line items will still be subject to any commitments that may be applicable to LSPGC generally.
Detail for the gross plant, depreciation expense, accumulated depreciation, and net plant is available for all projects (including the Excluded Costs line items) on Attachment 1a.

2. Schedule Guarantee

If the Project is not energized on or before June 1, 2028, and such delay is not attributable to matters beyond the Approved Project Sponsor's control, its Project-specific return on equity (ROE) will be reduced by 2.5 basis points for every full calendar month that the Project energization is delayed beyond June 1, 2028 up to a total of 30 basis points (the Schedule Guarantee).

Instructions/Description of Implementation

Enter the permanent ROE reduction (in bps) for a schedule delay below, if applicable

ROE reduction for schedule delay (bps) - → This value is applied as *negative* project ROE adder on Att.1, page 3, Col. 11a.

3. Annual Revenue Requirement Cap, Adjustment, and Under-Collected ARR Tracker

Approved Project Sponsor proposes the ARR Cap be implemented through a levelized binding cap on Approved Project Sponsor's annual revenue requirement of $16,750,000, as described in the immediately following paragraph (the ARR Cap).

Approved Project Sponsor's revenue requirement that is subject to the ARR Cap will be calculated each year pursuant to its FERC-authorized formula rate template and formula rate implementation protocols (together the filed rate or Formula Rate). Calculation of the annual revenue requirement subject to the ARR Cap will not include any portion of the revenue requirement that is attributable to Excluded Costs, and will not include the TRBA Adjustment. This calculation will occur before applying a regulatory asset mechanism demonstrated in the Under-Collected ARR Tracker below. If such revenue requirement exceeds the ARR Cap, recovery of such costs will be limited in that year to the ARR Cap. The unrecovered difference between the calculated revenue requirement and ARR Cap will be tracked by Under-Collected ARR Tracker. The balance in the Under-Collected ARR Tracker will not be included in the calculation of the TRBA Adjustment. Amounts in the Under-Collected ARR Tracker will not incur any interest and can be recovered in future years only if the calculated revenue requirement is below the ARR Cap. For any year for which the calculated revenue requirement is below the ARR Cap, Approved Project Sponsor shall be entitled to recover (in addition to the calculated revenue requirement and amounts in respect of Excluded Costs) the difference between such calculated revenue requirement and the ARR Cap, to the extent such difference is then in the Under-Collected ARR Tracker beginning balance. If the calculated revenue requirement is below the ARR Cap in a certain year and there is no balance in the Under-Collected ARR Tracker , then only the calculated revenue requirement for that year will be recovered (in addition to amounts in respect of Excluded Costs). Any unrecovered balance remaining in the Under-Collected ARR Tracker at the end of the 40 year period will be forfeited and not be recovered in rates by Approved Project Sponsor. For avoidance of doubt, all revenue requirements associated with Excluded Costs will not be subject to the ARR Cap and will be fully recovered in accordance with Approved Project Sponsor's Formula Rate.

Table Column Description and Instructions

Column (a) populates automatically based on first full year in service input in Section 1 above.

Column (b) is a range of input values representing the Annual Revenue Requirement Cap (ARR Cap).

Column (c) is the Total Annual Revenue Requirement (including incentives) from Attachment 1, Page 3, Column 14. This total does not include the True-Up adjustment because the True-up Adjustment (with interest) is calculated separately and for a diffrent rate year than the ARR Cap.

Column (d) in the Under-Collected ARR Tracker beginning balance.

Column (e) is the Project Cost Containment Adjustment that is applied to Project revenue requirement (including incentives) on Attachment 1, Page 3, Column 13

If negative, the column (e) value represents the ARR value over the ARR Cap and is added to the Project Under-Collected ARR Tracker beginning balance in column (d) to increase the ending balance in column (f)

If positive, the column (e) value represents an ARR value under the ARR Cap and is subtracted from the Under-Collected ARR Tracker beginning balance in column (d), to the extent available, to reduce the ending balance in column (f) and 'top off' the ARR value up to the ARR Cap.

Column (f) is the Under-Collected ARR Tracker ending balance based on the result of column (e).

Column (g) reports the maximum recoverable ARR for the Project based on the interaction of the ARR Cap and value in the Under-Collected ARR Tracker

	Annual Revenue Requirement Cap, Adjustment, and Under-Collected ARR Tracker						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Ordinal Year	Rate Year	Project Binding Annual Revenue Requirement (ARR) Cap	Total Project ARR (including incentives) [From Att 1, Col. 14]	Project Under-Collected ARR Tracker Beginning Balance [prior year (f)]	Project Cost Containment Adjustment (To Att 1, Col. 14a) [MIN (((b) - (c)),(d))]	Project Under-Collected ARR Tracker Ending Balance [(d) - (e)]	Project Allowed ARR [MIN ((b) , ((c)+(e)))]
0						$0	
1	-	$16,750,000	$0	-	-	-	-
2	-	$16,750,000	$0	-	-	-	-
3	-	$16,750,000	$0	-	-	-	-
4	-	$16,750,000	$0	-	-	-	-
5	-	$16,750,000	$0	-	-	-	-
6	-	$16,750,000	$0	-	-	-	-
7	-	$16,750,000	$0	-	-	-	-
8	-	$16,750,000	$0	-	-	-	-
9	-	$16,750,000	$0	-	-	-	-
10	-	$16,750,000	$0	-	-	-	-
11	-	$16,750,000	$0	-	-	-	-
12	-	$16,750,000	$0	-	-	-	-
13	-	$16,750,000	$0	-	-	-	-
14	-	$16,750,000	$0	-	-	-	-
15	-	$16,750,000	$0	-	-	-	-
16	-	$16,750,000	$0	-	-	-	-
17	-	$16,750,000	$0	-	-	-	-
18	-	$16,750,000	$0	-	-	-	-
19	-	$16,750,000	$0	-	-	-	-
20	-	$16,750,000	$0	-	-	-	-
21	-	$16,750,000	$0	-	-	-	-
22	-	$16,750,000	$0	-	-	-	-
23	-	$16,750,000	$0	-	-	-	-
24	-	$16,750,000	$0	-	-	-	-
25	-	$16,750,000	$0	-	-	-	-
26	-	$16,750,000	$0	-	-	-	-
27	-	$16,750,000	$0	-	-	-	-
28	-	$16,750,000	$0	-	-	-	-
29	-	$16,750,000	$0	-	-	-	-
30	-	$16,750,000	$0	-	-	-	-
31	-	$16,750,000	$0	-	-	-	-
32	-	$16,750,000	$0	-	-	-	-
33	-	$16,750,000	$0	-	-	-	-
34	-	$16,750,000	$0	-	-	-	-
35	-	$16,750,000	$0	-	-	-	-
36	-	$16,750,000	$0	-	-	-	-
37	-	$16,750,000	$0	-	-	-	-
38	-	$16,750,000	$0	-	-	-	-
39	-	$16,750,000	$0	-	-	-	-
40	-	$16,750,000	$0	-	-	-	-

Attachment 12c
Newark
Cost Containment for Projects with ARR Cap Worksheet
LS Power Grid California, LLC

This Attachment 12 will be used by LS Power Grid California, LLC (LSPGC) to demonstrate compliance with the binding Annual Revenue Requirement (ARR) cap (ARR Cap) and other cost containment commitments made for any one of the defined projects awarded to LSPGC by the California Independent System Operator Corporation that utilize the cost containment mechanisms for which this worksheet is designed.

This Attachment 12 is intended to track the actual cost containment structures of a single project (and any defined Excluded Costs associated with that single project) so LSPGC may replicate and sequentially label this attachment for other awarded projects with such cost containment mechanisms. LSPGC will make an FPA Section 205 filing to memorialize (*i.e.* , hard code) the specific cost containment provisions associated with the project.

1. **Project and Cost Containment Structure**

Project Name	Newark
First full year in service	-
Term of cost containment (years)	40

LSPGC, the Approved Project Sponsor, agrees that recovery of capital costs for the development, construction, and commissioning of the Project that will be included in the Approved Project Sponsor's FERC formula rates, and with the exception of the Excluded Costs (as defined in the Approved Project Sponsor Agreement), is subject to a binding annual revenue requirement cap for each of the first full 40 calendar years of Project operations (the ARR Cap). The ARR Cap applies to the Regional Transmission Revenue Requirement for the Project pursuant to Appendix F, Schedule 3, Sections 6.1(a) and 8 of the CAISO Tariff and does not include the annually updated adjustment to the Transmission Revenue Balancing Account (TRBA Adjustment). The ARR Cap is inclusive of all costs (not otherwise defined herein as Excluded Costs) including operations and maintenance costs, administrative and general costs, book depreciation, cost of debt, return of and on equity, adjustments applied (e.g., cash working capital, materials and supplies, prepayments), income taxes, property taxes and the effects of accumulated deferred income taxes.

The ARR Cap includes all Allowance for Funds Used During Construction (AFUDC) costs, including any associated financing costs or fees, with no cap on interest rates. Notwithstanding the foregoing, AFUDC in respect to Excluded Costs shall be considered an Excluded Cost and is not subject to the ARR Cap. The Approved Project Sponsor further agrees that it will not seek reimbursement for Construction Work In Progress (CWIP) in its annual revenue requirement.

Description of Implementation

This attachment is intended to track an Annual Revenue Requirement (ARR) Cap (versus a capital cost cap like that included in Attachment 11).

This attachment uses existing project ARR calculations on Attachment 1 to apply the ARR Cap. For purposes of the ARR Cap, this attachment defines ARR as the annual revenue requirement including any incentive return from Att. 1, page 3, Col. 14.

The ARR Cap (Section 3) and the Schedule Guarantee (Section 2) do not apply to certain defined incremental or excluded costs (Excluded Costs). Because these cost containment mechanisms (ARR Cap, deferred revenue account, ROE reduction) do not apply to Excluded Costs, it is necessary to calculate the ARR for the Excluded Costs separately (if applicable). The mechanism to achieve this is through a separate line item representing the Excluded Costs specific to the Project (if applicable). On Attachment 1, Column 1, the Excluded Costs will be listed immediately below the main Project with '- Excluded Costs' appended to the main Project name. These Excluded Costs line items will be treated like any other projects on Attachment 1 except that they will not be subject to certain cost containment provisions that are out of scope. The Excluded Costs line items will still be subject to any commitments that may be applicable to LSPGC generally.
Detail for the gross plant, depreciation expense, accumulated depreciation, and net plant is available for all projects (including the Excluded Costs line items) on Attachment 1a.

2. **Schedule Guarantee**

If the Project is not energized on or before June 1, 2028, and such delay is not attributable to matters beyond the Approved Project Sponsor's control, its Project-specific return on equity (ROE) will be reduced by 2.5 basis points for every full calendar month that the Project energization is delayed beyond June 1, 2028 up to a total of 30 basis points (the Schedule Guarantee).

Instructions/Description of Implementation

Enter the permament ROE reduction (in bps) for a schedule delay below, if applicable

ROE reduction for schedule delay (bps) - → This value is applied as *negative* project ROE adder on Att.1, page 3, Col. 11a.

3. Annual Revenue Requirement Cap, Adjustment, and Under-Collected ARR Tracker

Approved Project Sponsor proposes the ARR Cap be implemented as shown in the immediately following paragraph, with reference to the annual amounts provided in the Table below (the ARR Cap).

Approved Project Sponsor's revenue requirement that is subject to the ARR Cap will be calculated each year pursuant to its FERC-authorized formula rate template and formula rate implementation protocols (together the filed rate or Formula Rate). Calculation of the annual revenue requirement subject to the ARR Cap will not include any portion of the revenue requirement that is attributable to Excluded Costs, and will not include the TRBA Adjustment. This calculation will occur before applying a regulatory asset mechanism demonstrated in the Under-Collected ARR Tracker below. If such revenue requirement exceeds the ARR Cap, recovery of such costs will be limited in that year to the ARR Cap. The unrecovered difference between the calculated revenue requirement and ARR Cap will be tracked by the Under-Collected ARR Tracker. The balance in the Under-Collected ARR Tracker will not be included in the calculation of the TRBA Adjustment. Amounts in the Under-Collected ARR Tracker will not incur any interest and can be recovered in future years only if the calculated revenue requirement is below the ARR Cap. For any year for which the calculated revenue requirement is below the ARR Cap, Approved Project Sponsor shall be entitled to recover (in addition to the calculated revenue requirement and amounts in respect of Excluded Costs) the difference between such calculated revenue requirement and the ARR Cap, to the extent such difference is then in the Under-Collected ARR Tracker beginning balance. If the calculated revenue requirement is below the ARR Cap in a certain year and there is no balance in the Under-Collected ARR Tracker, then only the calculated revenue requirement for that year will be recovered (in addition to amounts in respect of Excluded Costs). Any unrecovered balance remaining in the Under-Collected ARR Tracker at the end of the 40 year period will be forfeited and not be recovered in rates by Approved Project Sponsor. For avoidance of doubt, all revenue requirements associated with Excluded Costs will not be subject to the ARR Cap and will be fully recovered in accordance with Approved Project Sponsor's Formula Rate.

Table Column Description and Instructions

Column (a) populates automatically based on first full year in service input in Section 1 above.

Column (b) is a range of input values representing the Annual Revenue Requirement Cap (ARR Cap).

Column (c) is the Total Annual Revenue Requirement (including incentives) from Attachment 1, Page 3, Column 14. This total does not include the True-Up adjustment because the True-up Adjustment (with interest) is calculated separately and for a diffrent rate year than the ARR Cap.

Column (d) in the Under-Collected ARR Tracker beginning balance.

Column (e) is the Project Cost Containment Adjustment that is applied to Project revenue requirement (including incentives) on Attachment 1, Page 3, Column 13

If negative, the column (e) value represents the ARR value over the ARR Cap and is added to the Project Under-Collected ARR Tracker beginning balance in column (d) to increase the ending balance in column (f)

If positive, the column (e) value represents an ARR value under the ARR Cap and is subtracted from the Under-Collected ARR Tracker beginning balance in column (d), to the extent available, to reduce the ending balance in column (f) and 'top off' the ARR value up to the ARR Cap.

Column (f) is the Under-Collected ARR Tracker ending balance based on the result of column (e).

Column (g) reports the maximum recoverable ARR for the Project based on the interaction of the ARR Cap and value in the Under-Collected ARR Tracker

	Annual Revenue Requirement Cap, Adjustment, and Under-Collected ARR Tracker						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Ordinal Year	Rate Year	Project Binding Annual Revenue Requirement (ARR) Cap	Total Project ARR (including incentives) [From Att 1, Col. 14]	Project Under-Collected ARR Tracker Beginning Balance [prior year (f)]	Project Cost Containment Adjustment (To Att 1, Col. 14a) [MIN (((b) - (c)),(d))]	Project Under-Collected ARR Tracker Ending Balance [(d) - (e)]	Project Allowed ARR [MIN ((b) , ((c)+(e)))]
0						$0	
1	-	$102,068,468	$0	-	-	-	-
2	-	$99,184,195	$0	-	-	-	-
3	-	$96,571,503	$0	-	-	-	-
4	-	$94,201,544	$0	-	-	-	-
5	-	$91,758,690	$0	-	-	-	-
6	-	$89,447,453	$0	-	-	-	-
7	-	$87,329,031	$0	-	-	-	-
8	-	$85,202,380	$0	-	-	-	-
9	-	$82,719,022	$0	-	-	-	-
10	-	$80,612,023	$0	-	-	-	-
11	-	$78,109,081	$0	-	-	-	-
12	-	$75,699,853	$0	-	-	-	-
13	-	$73,314,588	$0	-	-	-	-
14	-	$71,242,911	$0	-	-	-	-
15	-	$69,327,396	$0	-	-	-	-
16	-	$68,038,944	$0	-	-	-	-
17	-	$66,685,333	$0	-	-	-	-
18	-	$65,816,908	$0	-	-	-	-
19	-	$64,300,753	$0	-	-	-	-
20	-	$63,194,346	$0	-	-	-	-
21	-	$61,722,856	$0	-	-	-	-
22	-	$60,438,233	$0	-	-	-	-
23	-	$59,043,124	$0	-	-	-	-
24	-	$58,275,646	$0	-	-	-	-
25	-	$56,916,645	$0	-	-	-	-
26	-	$55,463,275	$0	-	-	-	-
27	-	$54,258,427	$0	-	-	-	-
28	-	$53,071,681	$0	-	-	-	-
29	-	$51,765,367	$0	-	-	-	-
30	-	$50,827,325	$0	-	-	-	-
31	-	$49,371,193	$0	-	-	-	-
32	-	$48,710,213	$0	-	-	-	-
33	-	$47,181,206	$0	-	-	-	-
34	-	$46,204,186	$0	-	-	-	-
35	-	$45,302,904	$0	-	-	-	-
36	-	$44,277,216	$0	-	-	-	-
37	-	$43,231,182	$0	-	-	-	-
38	-	$42,370,690	$0	-	-	-	-
39	-	$41,374,969	$0	-	-	-	-
40	-	$41,121,869	$0	-	-	-	-

For the 12 months ended ____

Attachment 12d
Metcalf
Cost Containment for Projects with ARR Cap Worksheet
LS Power Grid California, LLC

This Attachment 12 will be used by LS Power Grid California, LLC (LSPGC) to demonstrate compliance with the binding Annual Revenue Requirement (ARR) cap (ARR Cap) and other cost containment commitments made for any one of the defined projects awarded to LSPGC by the California Independent System Operator Corporation that utilize the cost containment mechanisms for which this worksheet is designed.

This Attachment 12 is intended to track the actual cost containment structures of a single project (and any defined Excluded Costs associated with that single project) so LSPGC may replicate and sequentially label this attachment for other awarded projects with such cost containment mechanisms. LSPGC will make an FPA Section 205 filing to memorialize (*i.e.* , hard code) the specific cost containment provisions associated with the project.

1. **Project and Cost Containment Structure**

Project Name	Metcalf
First full year in service	-
Term of cost containment (years)	40

LSPGC, the Approved Project Sponsor, agrees that recovery of capital costs for the development, construction, and commissioning of the Project that will be included in the Approved Project Sponsor's FERC formula rates, and with the exception of the Excluded Costs (as defined in the Approved Project Sponsor Agreement), is subject to a binding annual revenue requirement cap for each of the first full 40 years of Project operations (the ARR Cap). The ARR Cap applies to the Regional Transmission Revenue Requirement for the Project pursuant to Appendix F, Schedule 3, Sections 6.1(a) and 8 of the CAISO Tariff and does not include the annually updated adjustment to the Transmission Revenue Balancing Account (TRBA Adjustment). The ARR Cap is inclusive of all costs (not otherwise defined as Excluded Costs) including operations and maintenance costs, administrative and general costs, book depreciation, cost of debt, return of and on equity, adjustments applied (e.g., cash working capital, materials and supplies, prepayments), income taxes, property taxes and the effects of accumulated deferred income taxes.

The ARR Cap includes all Allowance for Funds Used During Construction (AFUDC) costs, including any associated financing costs or fees, with no cap on interest rates. Notwithstanding the foregoing, AFUDC in respect to Excluded Costs shall be considered an Excluded Cost and is not subject to the ARR Cap. The Approved Project Sponsor further agrees that it will not seek reimbursement for Construction Work In Progress (CWIP) in its annual revenue requirement.

Description of Implementation

This attachment is intended to track an Annual Revenue Requirement (ARR) Cap (versus a capital cost cap like that included in Attachment 11).

This attachment uses existing project ARR calculations on Attachment 1 to apply the ARR Cap. For purposes of the ARR Cap, this attachment defines ARR as the annual revenue requirement including any incentive return from Att. 1, page 3, Col. 14.

The ARR Cap (Section 3) and the Schedule Guarantee (Section 2) do not apply to certain defined incremental or excluded costs (Excluded Costs). Because these cost containment mechanisms (ARR Cap, deferred revenue account, ROE reduction) do not apply to Excluded Costs, it is necessary to calculate the ARR for the Excluded Costs separately (if applicable). The mechanism to achieve this is through a separate line item representing the Excluded Costs specific to the Project (if applicable). On Attachment 1, Column 1, the Excluded Costs will be listed immediately below the main Project with '- Excluded Costs' appended to the main Project name. These Excluded Costs line items will be treated like any other projects on Attachment 1 except that they will not be subject to certain cost containment provisions that are out of scope. The Excluded Costs line items will still be subject to any commitments that may be applicable to LSPGC generally.
Detail for the gross plant, depreciation expense, accumulated depreciation, and net plant is available for all projects (including the Excluded Costs line items) on Attachment 1a.

2. Schedule Guarantee

If the Project is not energized on or before June 1, 2028, and such delay is not attributable to matters beyond the Approved Project Sponsor's control, its Project-specific return on equity (ROE) will be reduced by 2.5 basis points for every full calendar month that the Project energization is delayed beyond June 1, 2028 up to a total of 30 basis points (the Schedule Guarantee).

Instructions/Description of Implementation

Enter the permament ROE reduction (in bps) for a schedule delay below, if applicable

ROE reduction for schedule delay (bps) - → This value is applied as *negative* project ROE adder on Att.1, page 3, Col. 11a.

3. Annual Revenue Requirement Cap, Adjustment, and Under-Collected ARR Tracker

Approved Project Sponsor proposes the ARR Cap be implemented as shown in the immediately following paragraph, with reference to the annual amounts provided in the Table below (the ARR Cap).

Approved Project Sponsor's revenue requirement that is subject to the ARR Cap will be calculated each year pursuant to its FERC-authorized formula rate template and formula rate implementation protocols (together the filed rate or Formula Rate). Calculation of the annual revenue requirement subject to the ARR Cap will not include any portion of the revenue requirement that is attributable to Excluded Costs, and will not include the TRBA Adjustment. This calculation will occur before applying the a regulatory asset mechanism demonstrated in the Under-Collected ARR Tracker below. If such revenue requirement exceeds the ARR Cap, recovery of such costs will be limited in that year to the ARR Cap. The unrecovered difference between the calculated revenue requirement and ARR Cap will be tracked by the Under-Collected ARR Tracker. The balance in the Under-Collected ARR Tracker will not be included in the calculation of the TRBA Adjustment. Amounts in the Under-Collected ARR Tracker will not incur any interest and can be recovered in future years only if the calculated revenue requirement is below the ARR Cap. For any year for which the calculated revenue requirement is below the ARR Cap, Approved Project Sponsor shall be entitled to recover (in addition to the calculated revenue requirement and amounts in respect of Excluded Costs) the difference between such calculated revenue requirement and the ARR Cap, to the extent such difference is then in the Under-Collected ARR Tracker beginning balance. If the calculated revenue requirement is below the ARR Cap in a certain year and there is no balance in the Under-Collected ARR Tracker, then only the calculated revenue requirement for that year will be recovered (in addition to amounts in respect of Excluded Costs). Any unrecovered balance remaining in the Under-Collected ARR Tracker at the end of the 40 year period will be forfeited and not be recovered in rates by Approved Project Sponsor. For avoidance of doubt, all revenue requirements associated with Excluded Costs will not be subject to the ARR Cap and will be fully recovered in accordance with Approved Project Sponsor's Formula Rate.

Table Column Description and Instructions

Column (a) populates automatically based on first full year in service input in Section 1 above.
Column (b) is a range of input values representing the Annual Revenue Requirement Cap (ARR Cap).
Column (c) is the Total Annual Revenue Requirement (including incentives) from Attachment 1, Page 3, Column 14. This total does not include the True-Up adjustment because the True-up Adjustment (with interest) is calculated separately and for a diffrent rate year than the ARR Cap.
Column (d) in the Under-Collected ARR Tracker beginning balance.
Column (e) is the Project Cost Containment Adjustment that is applied to Project revenue requirement (including incentives) on Attachment 1, Page 3, Column 13
If negative, the column (e) value represents the ARR value over the ARR Cap and is added to the Project Under-Collected ARR Tracker beginning balance in column (d) to increase the ending balance in column (f)
If positive, the column (e) value represents an ARR value under the ARR Cap and is subtracted from the Under-Collected ARR Tracker beginning balance in column (d), to the extent available, to reduce the ending balance in column (f) and 'top off' the ARR value up to the ARR Cap.
Column (f) is the Under-Collected ARR Tracker ending balance based on the result of column (e).
Column (g) reports the maximum recoverable ARR for the Project based on the interaction of the ARR Cap and value in the Under-Collected ARR Tracker

	Annual Revenue Requirement Cap, Adjustment, and Under-Collected ARR Tracker						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Ordinal Year	Rate Year	Project Binding Annual Revenue Requirement (ARR) Cap	Total Project ARR (including incentives) [From Att 1, Col. 14]	Project Under-Collected ARR Tracker Beginning Balance [prior year (f)]	Project Cost Containment Adjustment (To Att 1, Col. 14a) [MIN (((b) - (c)),(d))]	Project Under-Collected ARR Tracker Ending Balance [(d) - (e)]	Project Allowed ARR [MIN ((b) , ((c)+(e)))]
0						$0	
1	-	$110,610,353	$0	-	-	-	-
2	-	$108,214,232	$0	-	-	-	-
3	-	$105,154,942	$0	-	-	-	-
4	-	$102,549,734	$0	-	-	-	-
5	-	$100,152,588	$0	-	-	-	-
6	-	$97,422,851	$0	-	-	-	-
7	-	$95,266,365	$0	-	-	-	-
8	-	$92,902,015	$0	-	-	-	-
9	-	$89,999,304	$0	-	-	-	-
10	-	$87,764,710	$0	-	-	-	-
11	-	$85,032,663	$0	-	-	-	-
12	-	$82,577,703	$0	-	-	-	-
13	-	$79,757,135	$0	-	-	-	-
14	-	$77,269,135	$0	-	-	-	-
15	-	$75,359,232	$0	-	-	-	-
16	-	$73,928,358	$0	-	-	-	-
17	-	$72,367,811	$0	-	-	-	-
18	-	$71,301,963	$0	-	-	-	-
19	-	$70,169,161	$0	-	-	-	-
20	-	$68,821,126	$0	-	-	-	-
21	-	$67,117,316	$0	-	-	-	-
22	-	$65,803,069	$0	-	-	-	-
23	-	$64,270,256	$0	-	-	-	-
24	-	$63,169,086	$0	-	-	-	-
25	-	$61,888,666	$0	-	-	-	-
26	-	$60,098,103	$0	-	-	-	-
27	-	$58,774,328	$0	-	-	-	-
28	-	$57,567,572	$0	-	-	-	-
29	-	$56,129,941	$0	-	-	-	-
30	-	$55,059,805	$0	-	-	-	-
31	-	$53,369,729	$0	-	-	-	-
32	-	$52,484,762	$0	-	-	-	-
33	-	$50,946,015	$0	-	-	-	-
34	-	$49,742,622	$0	-	-	-	-
35	-	$48,728,248	$0	-	-	-	-
36	-	$47,485,228	$0	-	-	-	-
37	-	$46,336,374	$0	-	-	-	-
38	-	$45,372,518	$0	-	-	-	-
39	-	$44,272,518	$0	-	-	-	-
40	-	$43,915,281	$0	-	-	-	-

LS Power Grid California, LLC
2025 Annual Update
Weighting for 2025 Days in Service

Based on its understanding of California Independent System Operator's settlement practices, LSPGC provided its projected 2025 net revenue requirement based on estimated annualized costs (i.e., costs as if facilities were to be in service the full year). As such, this 2025 Annual Update, including the calculation of the true-up adjustment for 2025, should compare LSPGC's actual partial year costs to the annualized 2025 projected annual revenue requirement weighted by actual days in service. This workpaper calculates the weighting for actual days in service.

Line	Item	Source	Value	
1	Date first LSPGC facitlities tranferred to CAISO operational control		March 12, 2025	
2	Days in service in 2025	[January 1, 2026 - Line 1]	295	
3	Days in 2025		365	
4	Weighting factor for actual days in serice in 2025	[Line 2 / Line 3]	0.8082	
	2025 Projection values (annualized)			
5	Gates (subject to capital cost caps)	[2025 Projection, Att. 1, Page 3, Line 1a, Col. 16]	$ 11,742,174	
6	Gates - Excluded Costs (not subject to cost caps)	[2025 Projection, Att. 1, Page 3, Line 1b, Col. 16]	$ 2,165,765	
7	Total Annualized 2025 projected net revenue requirement	[2025 Projection, App. III, Page 1, Line 9]	$ 13,907,939	
	2025 Projection values (adjusted for days in service)			
8	Gates (subject to capital cost caps)	[Line 5 x Line 4]	**9,490,250**	→ to Att. 3, Row 4a, Col. C
9	Gates - Excluded Costs (not subject to cost caps)	[Line 6 x Line 4]	**1,750,413**	→ to Att. 3, Row 4b, Col. C
10	2025 Projected ARR weighted by actual days in service	[Line 7 x Line 4]	**11,240,663**	→ to Att. 6, Line 1

LS Power Grid California, LLC
2025 Annual Update
Weighted Average Federal and State Income Tax Rates

Line	Description	Subchapter C Corporations	Weighted Average
1	Weighted Marginal Federal Income Tax Rate (Note A)	21.00%	
2	Allocated Income Percentage	100.00%	
3	Weighted Average	21.00%	
4	Weighted Average Federal Income Tax Rate		21.00%
5	Weighted Marginal State Income Tax Rate (Note B)	8.84%	
6	Allocated Income Percentage	100.00%	
7	Weighted Average	8.84%	
8	Weighted Average State Income Tax Rate		8.84%

Notes

A LS Power Grid California, LLC is a limited liability company wholly owned by LSP Transmission Holdings, LLC, a C corporation, and, thus, is treated as a corporation for federal income tax purposes.

B California corporate income tax rate.

LS Power Grid California, LLC
2025 Annual Update
Accumulated Deferred Income Taxes - Proration Adjustments (Actual Revenue Requirement)

Line No.		
1	Rate year =	2025
2	Test period days after rates become effective	365

3 **Note 1** - The computations on this workpaper apply the proration rules of Treasury Regulation Sec. 1.167(l)-1(h)(6) to the annual activity of depreciation-related accumulated deferred income taxes that are subject to the normalization requirements. Activity related to the portions of the account balances not subject to the proration requirement is averaged instead of prorated.

4 **Note 2** - Accumulated deferred income tax amounts reflected in rate base exclude ADIT related to assets and liabilities excluded from rate base, including amounts related to asset retirement obligations, other post-employment benefit obligations and tax-related regulatory assets and liabilities.

Line No.		Amount debit / <credit>
5	**Account 281 - Accumulated Deferred Income Taxes - Accelerated Amortization**	
6	**Beginning Balance**	-
7	**Ending Balance**	-
8	**Average Balance**	-
9	**Account 282 - Accumulated Deferred Income Taxes**	Amount debit / <credit>
10	Beginning Balance	(5,887,392)
11	Less: Portion not related to transmission	-
12	Less: Portion not reflected in rate base	(3,926,518)
13	Subtotal: Portion reflected in rate base	(1,960,874)
14	Less: Portion subject to proration	-
15	Portion subject to averaging	(1,960,874)
16	Ending Balance	(8,204,044)
17	Less: Portion not related to transmission	-
18	Less: Portion not reflected in rate base	(5,170,267)
19	Subtotal: Portion reflected in rate base	(3,033,777)
20	Less: Portion subject to proration (before proration)	(553,951)
21	Portion subject to averaging (before averaging)	(2,479,826)
22	Ending balance of portion subject to proration (prorated)	(117,620)
23	Average balance of portion subject to averaging	(2,220,350)
24	Amount reflected in rate base	(2,337,970)

25 **Note 3** - Accumulated deferred income tax activity in account 282 subject to the proration rules relates differences between depreciation methods and lives for public utility property and any other amounts subject to the Section 168 or other normalization requirements.

26 **Account 282 - Accumulated Deferred Income Taxes**

Line No.	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
27	Month	Year	Forecasted Monthly Activity debit / <credit>	Forecasted Month-end Balance debit / <credit>	Days until End of Test Period	Days in Test Period	Prorated Forecasted Monthly Activity debit / <credit>	Forecasted Prorated Month-end Balance debit / <credit>
28	December 31,	2024	-	-	365	365	NA	-
29	January	2025	-	-	335	365	-	-
30	February	2025	-	-	307	365	-	-
31	March	2025	-	-	276	365	-	-
32	April	2025	-	-	246	365	-	-
33	May	2025	-	-	215	365	-	-
34	June	2025	-	-	185	365	-	-
35	July	2025	(92,325)	(92,325)	154	365	(38,954)	(38,954)
36	August	2025	(92,325)	(184,650)	123	365	(31,112)	(70,066)
37	September	2025	(92,325)	(276,976)	93	365	(23,524)	(93,590)
38	October	2025	(92,325)	(369,301)	62	365	(15,683)	(109,273)
39	November	2025	(92,325)	(461,626)	32	365	(8,094)	(117,367)
40	December	2025	(92,325)	(553,951)	1	365	(253)	(117,620)
41	Total		(553,951)					

Account 281 - Accumulated Deferred Income Taxes - Accelerated Amortization	Amount debit / <credit>	
Beginning Balance	-	272.8.b
Ending Balance	-	273.8.k
Average Balance	-	Appendix III,pg. 2, line 19, col. 3 (and Att 4, line 15, col. (d))

Account 282 - Accumulated Deferred Income Taxes (actual)	Amount debit / <credit>		
Beginning Balance	(6,730,302)	274.2.b	
Less: Portion not related to transmission	-		
Less: Portion not reflected in rate base	(4,573,892)		
Subtotal: Portion reflected in rate base	(2,156,411)		
Less: Portion subject to proration	-		692,920
Portion subject to averaging	(2,156,411)		
Ending Balance	(13,538,769)	275.2.k	
Less: Portion not related to transmission	-		
Less: Portion not reflected in rate base	(9,239,700)		
Subtotal: Portion reflected in rate base	(4,299,070)		
Less: Portion subject to proration (before proration)	(692,920)		
Portion subject to averaging (before averaging)	(3,606,150)		
Ending balance of portion subject to proration (prorated)	(233,414)		
Average balance of portion subject to averaging	(2,881,280)		
Amount reflected in rate base	(3,114,694)	Appendix III, line 20, col. 3 (and Att 4, line 15, col. (e))	

(i)	(j)	(k)	(l)	(m)	(n)
Actual Monthly Activity	Difference between projected monthly and actual monthly activity (See Note 4.)	Preserve projected proration when actual monthly and projected monthly activity are either both increases or decreases. (See Note 5.)	Fifty percent of the difference between projected and actual activity when actual and projected activity are either both increases or decreases. (See Note 6.)	Fifty percent of actual monthly activity when projected activity is an increase while actual activity is a decrease OR projected activity is a decrease while actual activity is an increase. (See Note 7.)	Balance reflecting proration or averaging (See Note 8.)
NA	NA	NA	NA	NA	-
-	-	-	-	-	-
-	-	-	-	-	-
(175,421)	(175,421)	-	-	(87,711)	(87,711)
(58,474)	(58,474)	-	-	(29,237)	(116,947)
(58,474)	(58,474)	-	-	(29,237)	(146,184)
(1,038)	(1,038)	-	-	(519)	(146,703)
(58,474)	33,851	(24,671)	-	-	(171,374)
(58,474)	33,851	(19,705)	-	-	(191,079)
(39,250)	53,075	(10,001)	-	-	(201,080)
(58,474)	33,851	(9,933)	-	-	(211,012)
(58,474)	33,851	(5,126)	-	-	(216,139)
(126,369)	(34,043)	(253)	(17,022)	-	(233,414)
(692,920)	(138,969)				

Line	Account 283 - Accumulated Deferred Income Taxes - Other	Amount debit / <credit>
42	**Account 283 - Accumulated Deferred Income Taxes - Other**	
43	Beginning Balance	(4,807,665)
44	Less: Portion not related to transmission	-
45	Less: Portion not reflected in rate base	(4,807,665)
46	Subtotal: Portion reflected in rate base	-
47	Less: Portion subject to proration	-
48	Portion subject to averaging	-
49	Ending Balance	(5,249,385)
50	Less: Portion not related to transmission	-
51	Less: Portion not reflected in rate base	(5,249,385)
52	Subtotal: Portion reflected in rate base	-
53	Less: Portion subject to proration (before proration)	-
54	Portion subject to averaging (before averaging)	-
55	Ending balance of portion subject to proration (prorated)	-
56	Average balance of portion subject to averaging	-
57	Amount reflected in rate base	-

Line	Account 190 - Accumulated Deferred Income Taxes	Amount debit / <credit>
58	**Account 190 - Accumulated Deferred Income Taxes**	
59	Beginning Balance	454,016
60	Less: Portion not related to transmission	-
61	Less: Portion not reflected in rate base	-
62	Subtotal: Portion reflected in rate base	454,016
63	Less: Portion subject to proration	-
64	Portion subject to averaging	454,016
65	Ending Balance	438,882
66	Less: Portion not related to transmission	-
67	Less: Portion not reflected in rate base	-
68	Subtotal: Portion reflected in rate base	438,882
69	Less: Portion subject to proration (before proration)	-
70	Portion subject to averaging (before averaging)	438,882
71	Ending balance of portion subject to proration (prorated)	-
72	Average balance of portion subject to averaging	446,449
73	Amount reflected in rate base	446,449

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
74	Month	Year	Forecasted Monthly Activity debit / <credit>	Forecasted Month-end Balance debit / <credit>	Days until End of Test Period	Days in Test Period	Prorated Forecasted Monthly Activity debit / <credit>	Forecasted Prorated Month-end Balance debit / <credit>
75	December 31,	2024	-	454,016	365	365	NA	454,016
76	January	2025	-	454,016	335	365	-	454,016
77	February	2025	-	454,016	307	365	-	454,016
78	March	2025	-	454,016	276	365	-	454,016
79	April	2025	-	454,016	246	365	-	454,016
80	May	2025	-	454,016	215	365	-	454,016
81	June	2025	-	454,016	185	365	-	454,016
82	July	2025	-	454,016	154	365	-	454,016
83	August	2025	-	454,016	123	365	-	454,016
84	September	2025	-	454,016	93	365	-	454,016
85	October	2025	-	454,016	62	365	-	454,016
86	November	2025	-	454,016	32	365	-	454,016
87	December	2025	-	454,016	1	365	-	454,016
88	Total		-					

89 **Note 4** - Column J is the difference between actual monthly and projected monthly activity (Column I minus Column C). Specifically, if projected and actual activity are both positive, a negative in Column J represents over-projection (i.e., the amount of projected activity that did not occur) and a positive in Column J represents under-projection (i.e., the excess of actual activity over projected activity). If projected and actual activity are both negative, a negative in Column J represents under-projection (i.e., the excess of actual activity over projected activity) and a positive in Column J represents over-projection (i.e., the amount of projected activity that did not occur).

90 **Note 5** - Column K preserves the effects of excess ADIT proration from the projected revenue requirement when actual monthly excess ADIT activity and projected monthly excess ADIT activity are either both increases or decreases. Specifically, if Column J indicates that excess ADIT activity was over-projected, enter Column G x [Column I / Column C]. If Column J indicates that excess ADIT activity was under-projected, enter the amount from Column G and complete Column L). In other situations, enter zero.

91 **Note 6** - Column L applies when (1) Column J indicates that excess ADIT activity was under-projected AND (2) actual monthly and projected monthly activity are either both increases or both decreases. Enter 50 percent of the amount from Column J. In other situations, enter zero. The excess ADIT activity in column L is multiplied by 50 percent to reflect averaging of rate base to the extent that the proration requirement has not been applied to a portion of the monthly excess ADIT activity.

92 **Note 7** - Column M applies when (1) projected monthly activity was an increase while actual monthly activity was a decrease OR (2) projected monthly activity was a decrease while actual monthly activity was an increase. Enter 50 percent of the amount of actual monthly activity (Column I). In other situations, enter zero. The excess ADIT activity in column M is multiplied by 50 percent to reflect averaging of rate base to the extent that the proration requirement has not been applied to a portion of the monthly excess ADIT activity.

93 **Note 8** - Column N is computed by adding the balance at the end of the prior month to EITHER (1) the sum of prorated monthly excess ADIT activity, if any, from Column K and the portion of monthly excess ADIT activity, if any, from Column L OR (2) the portion of monthly excess ADIT activity in Column M.

94 **Note 9** - Column I reflects the portion of account 190 activity subject to the normalization requirements, including the portion of the net operating loss carryforward atttributable to depreciation-related book/tax differences.

Account 283 - Accumulated Deferred Income Taxes (actual)

	Amount debit / <credit>	
Beginning Balance	(5,202,311)	276.9.b
Less: Portion not related to transmission	-	
Less: Portion not reflected in rate base	(5,181,492)	
Subtotal: Portion reflected in rate base	(20,819)	
Less: Portion subject to proration	-	
Portion subject to averaging	(20,819)	
Ending Balance	(6,375,253)	277.9.k
Less: Portion not related to transmission	-	
Less: Portion not reflected in rate base	(6,349,200)	
Subtotal: Portion reflected in rate base	(26,052)	
Less: Portion subject to proration (before proration)	-	
Portion subject to averaging (before averaging)	(26,052)	
Ending balance of portion subject to proration (prorated)	-	
Average balance of portion subject to averaging	(23,436)	
Amount reflected in rate base	(23,436)	Appendix III, line 21, col. 3 (and Att 4, line 15, col. (f))

Account 190 - Accumulated Deferred Income Taxes (actual)

	Amount debit / <credit>	
Beginning Balance	1,172,771	234.8.b
Less: Portion not related to transmission	-	
Less: Portion not reflected in rate base	1,000,397	
Subtotal: Portion reflected in rate base	172,374	
Less: Portion subject to proration	-	
Portion subject to averaging	172,374	
Ending Balance	3,861,411	234.8.c
Less: Portion not related to transmission	-	
Less: Portion not reflected in rate base	2,670,853	
Subtotal: Portion reflected in rate base	1,190,558	
Less: Portion subject to proration (before proration)	-	
Portion subject to averaging (before averaging)	1,190,558	
Ending balance of portion subject to proration (prorated)	-	
Average balance of portion subject to averaging	681,466	
Amount reflected in rate base	681,466	Appendix III, line 22, col. 3 (and Att 4, line 15, col. (g))

Account 190 - Accumulated Deferred Income Taxes (actual)

(i)	**(j)**	**(k)**	**(l)**	**(m)**	**(n)**
Actual Monthly Activity (See Note 9.)	Difference between projected monthly and actual monthly activity (See Note 4.)	Preserve projected proration when actual monthly and projected monthly activity are either both increases or decreases. (See Note 5.)	Fifty percent of the difference between projected and actual activity when actual and projected activity are either both increases or decreases. (See Note 6.)	Fifty percent of actual monthly activity when projected activity is an increase while actual activity is a decrease OR projected activity is a decrease while actual activity is an increase. (See Note 7.)	Balance reflecting proration or averaging (See Note 8.)
NA	NA	NA	NA	NA	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-				

LS Power Grid California, LLC
2025 Annual Update
Listing of Permanent Book/Tax Differences

The book/tax differences reflected in recoverable income tax expense are differences between revenues and expenses reflected in the revenue requirement and revenue and deductions reflected in taxable income. As such, non-operating (below-the-line) expenses and income are not included (e.g., accrual of AFUDC-equity). Book depreciation of capitalized AFUDC-equity is reflected in ratemaking, but not for income tax purposes, and, thus, is a permanent book/tax difference in this context. Similarly, amortization of the regulatory asset for pre-commercial carrying charges accrued at an after-tax equity rate of return is permanent difference between recoverable expenses and tax deductions.

Permanent book/tax differences	**Amount per Formula Rate Template**	
Depreciation of AFUDC-equity	105,172	
Amortization of carrying charge-equity	1,724	
Total permanent book/tax differences	106,896	
Tax rate	27.98%	
Tax effect of permanent book/tax differences	**29,913**	**To Appendix III, page 3, line 41, col. 3**