

Mississippi Power Company
Fuel Cost Recovery (FCR) Calculation
February 2022 -- January 2023

MISSISSIPPI POWER COMPANY
FUEL COST FACTORS
FEBRUARY 2022 - JANUARY 2023

<u>RATE SCHEDULES</u>	<u>RETAIL JURISDICTION AVERAGE ENERGY COST/KWH</u>	<u>LOSS MULTIPLIERS</u>	<u>CUSTOMER GROUP AVERAGE ENERGY COST/KWH</u>
LPO	\$0.035230	0.972943	\$0.034277
LGS/LGS-EH	\$0.035230	0.991596	\$0.034934
ALL OTHER	\$0.035230	1.014857	\$0.035753

MISSISSIPPI POWER COMPANY
Calculation of Retail Fuel Adjustment Factor
February 2022 - January 2023

Budgeted Energy Cost (BEC) (1)	\$356,614,784
Budgeted Territorial Energy Supply (BTES)	11,827,377,489
Budgeted Distribution Losses (BDL)	308,793,274
Budgeted Booked Retail Sales (BRS)	8,267,694,075
Budgeted Booked Territorial Sales (BTS)	11,107,655,032
Budgeted Billed Retail Sales (BBRS)	8,251,325,582
Nov 20 - Oct 21 True-up Adj.	\$22,875,668.52

$$((\text{BEC} - (\text{BEC} / \text{BTES} * \text{BDL})) * (\text{BRS} / \text{BTS}) + (\text{BEC} / \text{BTES} * \text{BDL}) + \text{ADJ}) / \text{BBRS}$$

2022 Fall Budget	BEC (1)	BTES	BDL	BRS	BTS	Nov 20-Oct 21 True-up Adjustment	Retail Factor \$/KWH
Feb 22 - Jan 23	\$356,614,784	11,827,377,489	308,793,274	8,267,694,075	11,107,655,032	\$22,875,668.52	\$0.035230

(1) Includes \$4,500 per month for Net Metering (RENM)

MISSISSIPPI POWER COMPANY - - - EXPENSES RETAIL FUEL CLAUSE TRUE-UP NOVEMBER 2020 - OCTOBER 2021									
INCLUDES UNBILLED KWH & PREV YR TRUE-UP ADJ	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	ADJUSTED TERR. ENERGY COST	TERR. SUPPLY	DISTRIBUTION LOSSES	COST ASSOC. WITH DIST. LOSSES	ADJ. TERR. ENG. COST EXCL. COST ASSOC. WITH DIST. LOSSES	ACTUAL RETAIL SALES	ACTUAL TERR. SALES	RETAIL PORTION OF ENG. COST EXCL. DIST. LOSSES	RETAIL PORTION OF ENG. COST INCL. DIST. LOSSES (1)
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NOVEMBER	\$18,704,928	819,840,474	6,427,939	\$146,655.53	\$18,558,272.50	587,693,665	776,055,390	\$14,053,866.93	\$14,275,634.82
DECEMBER	\$22,741,182	985,743,872	41,947,717	\$967,736.86	\$21,773,445.37	645,268,299	913,783,030	\$15,375,328.28	\$16,356,870.13
JANUARY (2)	\$23,750,515	989,722,598	35,684,200	\$856,318.86	\$22,894,196.05	649,625,550	918,593,936	\$16,190,673.72	\$16,999,259.06
FEBRUARY	\$31,644,391	957,193,172	5,669,854	\$187,442.91	\$31,456,948.26	650,884,637	911,781,355	\$22,455,870.84	\$22,643,313.76
MARCH	\$24,197,964	869,542,795	3,037,080	\$84,517.00	\$24,113,446.83	623,575,520	830,451,086	\$18,106,491.03	\$18,193,708.04
APRIL	\$21,686,569	825,062,061	10,942,489	\$287,620.84	\$21,398,947.84	592,177,076	780,918,942	\$16,226,993.20	\$16,514,572.64
MAY	\$26,848,808	938,133,292	34,614,915	\$990,657.94	\$25,858,149.70	651,703,199	876,482,577	\$19,226,667.27	\$20,217,325.21
JUNE	\$28,666,358	1,088,117,148	21,123,670	\$556,501.37	\$28,109,856.40	763,020,934	1,032,994,517	\$20,763,332.75	\$21,319,834.12
JULY	\$31,797,756	1,145,407,131	(6,314,204)	(\$175,289.22)	\$31,973,045.22	821,031,788	1,111,797,665	\$23,611,208.50	\$23,468,962.34
AUGUST	\$35,764,947	1,184,647,896	23,404,623	\$706,594.01	\$35,058,353.45	823,164,069	1,124,539,711	\$25,662,745.92	\$26,450,450.71
SEPTEMBER	\$35,097,858	996,941,067	(18,409,253)	(\$648,107.86)	\$35,745,965.36	732,846,680	979,469,420	\$26,745,410.83	\$26,156,982.53
OCTOBER	\$34,317,807	933,809,060	4,260,555	\$156,576.87	\$34,161,229.70	670,904,697	895,648,495	\$25,589,201.11	\$25,855,431.03
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TOTAL	\$335,219,081.79	11,734,160,566	162,389,585	\$4,117,225.12	\$331,101,856.67	8,211,896,114	11,152,516,124	\$244,007,790.40	\$248,452,344.39

(1) Includes assigned retail fuel audit fees

(2) Excludes contested cost of \$48,415.40 - Retail portion

MISSISSIPPI POWER COMPANY - - - RECOVERY
RETAIL FUEL CLAUSE TRUE-UP
NOVEMBER 2020 - OCTOBER 2021

INCLUDES BILLED KWH
& PREV YR TRUE-UP ADJ

	NOVEMBER	DECEMBER	JANUARY (1)	FEBRUARY	MARCH	APRIL
LPO SALES	92,150,467	104,634,998	113,655,837	110,474,017	99,625,909	121,617,392
LGS/LGS-EH SALES	210,856,306	205,412,141	195,203,560	191,742,778	184,921,983	196,722,151
ALL OTHER SALES	<u>289,392,424</u>	<u>331,086,080</u>	<u>374,984,477</u>	<u>353,503,799</u>	<u>333,461,440</u>	<u>278,299,084</u>
TOTAL	592,399,197	641,133,219	683,843,874	655,720,594	618,009,332	596,638,627
LPO FACTOR	\$0.021957	\$0.021957	\$0.021957	0.022023	0.022023	0.022023
LGS/LGS-EH FACTOR	\$0.022464	\$0.022464	\$0.022464	0.022445	0.022445	0.022445
ALL OTHER FACTOR	\$0.023165	\$0.023165	\$0.023165	0.022971	0.022971	0.022971
LPO RECOVERY	\$2,023,347.80	\$2,297,470.65	\$2,495,541.22	\$2,432,969.28	\$2,194,061.39	\$2,678,379.82
LGS/LGS-EH RECOVERY	\$4,736,676.06	\$4,614,378.34	\$4,384,785.10	\$4,303,666.65	\$4,150,573.91	\$4,415,428.68
ALL OTHER RECOVERY	<u>\$6,703,775.50</u>	<u>\$7,669,609.04</u>	<u>\$8,659,161.37</u>	<u>\$8,120,335.77</u>	<u>\$7,659,942.74</u>	<u>\$6,392,808.26</u>
RETAIL RECOVERY	\$13,463,799.36	\$14,581,458.03	\$15,539,487.69	\$14,856,971.70	\$14,004,578.04	\$13,486,616.76
ADJUSTMENTS	(\$12,596)	(\$57)	\$0	(\$62)	\$11	(\$37)
TOTAL RETAIL RECOVERY	\$13,451,203.75	\$14,581,400.71	\$15,539,487.69	\$14,856,910.01	\$14,004,588.58	\$13,486,579.88
OVER(+)/UNDER() REC	(\$824,431.07)	(\$1,775,469.42)	(\$1,459,771.37)	(\$7,786,403.75)	(\$4,189,119.46)	(\$3,027,992.76)
YEAR-TO-DATE OVER/UNDER	(\$824,431.07)	(\$2,599,900.49)	(\$4,059,671.86)	(\$11,846,075.61)	(\$16,035,195.07)	(\$19,063,187.82)

(1) Jan 2021 FCR/ECM revenue contains 13 cycles under the old factors and 8 cycles under the new factors.

MISSISSIPPI POWER COMPANY - - - RECOVERY
RETAIL FUEL CLAUSE TRUE-UP
NOVEMBER 2020 - OCTOBER 2021

INCLUDES BILLED KWH
& PREV YR TRUE-UP ADJ

	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	TOTAL
LPO SALES	108,238,774	122,791,593	131,471,232	133,045,050	136,418,934	99,333,466	1,373,457,669
LGS/LGS-EH SALES	202,135,640	220,070,305	242,277,099	243,523,826	247,167,689	230,589,945	2,570,623,423
ALL OTHER SALES	<u>290,979,416</u>	<u>365,070,164</u>	<u>407,985,637</u>	<u>443,925,577</u>	<u>422,345,529</u>	<u>339,856,232</u>	4,230,889,859
TOTAL	601,353,830	707,932,062	781,733,968	820,494,453	805,932,152	669,779,643	8,174,970,951
LPO FACTOR	0.022023	0.022023	0.022023	0.022023	0.022023	0.022023	
LGS/LGS-EH FACTOR	0.022445	0.022445	0.022445	0.022445	0.022445	0.022445	
ALL OTHER FACTOR	0.022971	0.022971	0.022971	0.022971	0.022971	0.022971	
LPO RECOVERY	\$2,383,742.52	\$2,704,239.25	\$2,895,390.94	\$2,930,051.14	\$3,004,354.18	\$2,187,620.92	\$30,227,169.13
LGS/LGS-EH RECOVERY	\$4,536,934.44	\$4,939,478.00	\$5,437,909.49	\$5,465,892.27	\$5,547,678.78	\$5,175,591.32	\$ 57,708,993.03
ALL OTHER RECOVERY	<u>\$6,684,088.16</u>	<u>\$8,386,026.74</u>	<u>\$9,371,838.07</u>	<u>\$10,197,414.43</u>	<u>\$9,701,699.15</u>	<u>\$7,806,837.51</u>	<u>\$ 97,353,536.73</u>
RETAIL RECOVERY	\$13,604,765.12	\$16,029,743.99	\$17,705,138.50	\$18,593,357.84	\$18,253,732.11	\$15,170,049.74	\$ 185,289,698.89
ADJUSTMENTS	\$5	\$9	(\$145)	\$7	\$4	(\$35)	\$ (12,895.55)
TOTAL RETAIL RECOVERY	\$13,604,769.90	\$16,029,753.27	\$17,704,993.80	\$18,593,364.67	\$18,253,736.44	\$15,170,014.63	\$185,276,803.34
OVER(+)/UNDER() REC	(\$6,612,555.31)	(\$5,290,080.85)	(\$5,763,968.54)	(\$7,857,086.04)	(\$7,903,246.10)	(\$10,685,416.40)	\$ (63,175,541.06)
YEAR-TO-DATE OVER/UNDER	(\$25,675,743.13)	(\$30,965,823.99)	(\$36,729,792.53)	(\$44,586,878.57)	(\$52,490,124.66)	(\$63,175,541.06)	

MISSISSIPPI POWER COMPANY
CALCULATION OF TRUE-UP ADJUSTMENT FOR
NOVEMBER 2020-OCTOBER 2021 TO BE APPLIED
TO THE FEBRUARY 2022-JANUARY 2023 FUEL ADJUSTMENT FACTOR
(INCLUDES UNBILLED KWH)

RECOVERY

\$185,276,803.34	=	Total recovery Nov.'20 - Oct.'21 including previous year true-up,
<u>\$40,299,872.54</u>	=	Reversal of prior period overrecovery of fuel expense
\$225,576,675.88	=	Recovery applicable to Nov. '20 - Oct. '21 fuel expense

EXPENSE

\$248,452,344.39	=	Retail portion of fuel expense for Nov. '20 - Oct. '21
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OVER/(UNDER) RECOVERY

\$225,576,675.88	=	Recovery applicable to Nov. '20 - Oct. '21 fuel expense
<u>\$248,452,344.39</u>	=	Retail portion of fuel expense for Nov. '20 - Oct. '21
<u><u>(\$22,875,668.52)</u></u>	=	Total Underrecovery of Nov. '20 - Oct. '21 fuel expense