

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF DUKE ENERGY KENTUCKY,)
INC. FOR APPROVAL TO TRANSFER)
FUNCTIONAL CONTROL OF ITS)
TRANSMISSION ASSETS FROM THE MIDWEST) CASE NO. 2010-00203
INDEPENDENT TRANSMISSION SYSTEM)
OPERATOR TO THE PJM INTERCONNECTION)
REGIONAL TRANSMISSION ORGANIZATION)
AND REQUEST FOR EXPEDITED TREATMENT)

NOTICE OF FILING

Notice is given to all parties that the following materials have been filed into the record of this proceeding:


- The digital video recording of the evidentiary hearing conducted on November 3, 2010 in this proceeding;
- Certification of the accuracy and correctness of the digital video recording;
- All exhibits introduced at the evidentiary hearing conducted on November 3, 2010 in this proceeding;
- A written list of the exhibits introduced at the evidentiary hearing conducted on November 3, 2010 in this proceeding;
- A written log listing, *inter alia*, the date and time of where each witness' testimony begins and ends on the digital video recording of the evidentiary hearing conducted on November 3, 2010.

A copy of this Notice, the certification of the digital video record, exhibit list, and hearing log have been served by first class mail upon all persons listed at the end of this Notice. Parties desiring an electronic copy of the digital video recording of the hearing in

Windows Media format may download a copy at http://psc.ky.gov/av_broadcast/2010-00203/2010-00203_03Nov10_Inter.asx. Parties wishing an annotated digital video recording may submit a written request by electronic mail to pscfilings@ky.gov. A minimal fee will be assessed for a copy of this recording.

The exhibits introduced at the evidentiary hearing may be downloaded at <http://psc.ky.gov/pscscf/2010%20cases/2010-00203/>.

Done at Frankfort, Kentucky, this 8th day of November 2010.



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Director, Filings Division
Public Service Commission of Kentucky

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CERTIFICATE

I, Kathy Gillum, hereby certify that:

1. The attached DVD contains a digital recording of the hearing conducted in the above-styled proceeding on November 3, 2010;

2. I am responsible for the preparation of the digital recording;

3. The digital recording accurately and correctly depicts the hearing;

4. All Exhibits introduced at the hearing of November 3, 2010 are attached to this Certificate, as well as the "Exhibit List", which correctly lists all exhibits introduced at the hearing of November 3, 2010.

5. The "Hearing Log" attached to this Certificate accurately and correctly states the events that occurred at the hearing of November 3, 2010 and the time at which each occurred. An Additional Hearing Log containing the contents of the confidential portion of the hearing has been appropriately filed with the Commission to be maintained in the confidential records division of the Commission.

Given this 8th day of November, 2010.


Kathy Gillum, Notary Public
State at Large

My commission expires: Sept 3, 2013



Case History Log Report

Case Number: 2010-00203_03Nov10

Case Title: Duke Energy Kentucky

Case Type: Other

Department:

Plaintiff:

Prosecution:

Defendant:

Defense:

Date: 11/3/2010

Location: Default Location

Judge: David Armstrong, Jim Gardner, Charles Borders

Clerk: Kathy Gillum

Bailiff:

| Event Time | Log Event | |
|-------------|--|---|
| 10:07:08 AM | Case Started | |
| 10:07:20 AM | Preliminary Remarks | |
| 10:07:56 AM | Introductions Note: Kathy Gillum | Rocco D'Ascenzo and Amy Spiller, counsel for Duke Energy; Jason Bentley and Denise Foster, counsel for PJM; Katherine Yunker, John Park and Keith Beale, counsel for MISO; Richard Raff, counsel for the Commission. |
| 10:08:40 AM | Normal Mode Deactivated | |
| 10:08:40 AM | Normal Mode Activated | |
| 10:08:41 AM | Camera Lock Deactivated | |
| 10:11:00 AM | Housekeeping Issues Discussed Note: Kathy Gillum | Public Notice was sent. 2 Motions are overruled by the Commission. Duke made statement that some discovery responses are pending confidential treatment. |
| 10:12:14 AM | No Public Comments | |
| 10:12:41 AM | Witness, Don Wathen (Duke) Note: Kathy Gillum | Witness called to testify by Rocco D'Ascenzo (Duke). Direct Examination by Amy Spiller (Duke) Witness made one correction to pre-filed testimony, page 8, line 11 should be 72. Witness adopts corrected pre-filed testimony and Data Responses and Supp. Data Responses. |
| 10:15:22 AM | Cross-Examination by Katherine Yunker (MISO) Note: Kathy Gillum | Questions regarding obligations of exiting MISO. Questions regarding exit fees. Questions regarding Transmission Expansion Costs. Questions regarding witness' revision to his pre-filed testimony. Questions regarding Duke Kentucky's portion of costs. Questions regarding commitments not to double-up. Questions regarding Page 12, paragraph 15 of the Application. |
| 10:30:31 AM | Chairman Armstrong questions relevancy Note: Kathy Gillum | Discussion with Katherine Yunker and Chairman Armstrong as to redundancy and relevancy of Ms. Yunker's questioning of the witness |

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| 10:31:26 AM | Cross Examination by Katherine Yunker (MISO) continues Note: Kathy Gillum | Questions regarding filing for base rates. Questions regarding increased costs to customers. Questions regarding Profit Sharing Mechanism, Ancillary Services. Questions regarding Supplement Response, 2(d)(i). |
| 10:36:50 AM | Document handed out by Katherine Yunker (MISO) Note: Kathy Gillum | Questions regarding Schedule 2, Ancillary Services Market Revenues on line 8 of document. Questions regarding last page of document. |
| 10:40:07 AM | Exhibit introduced by Katherine Yunker (MISO) Note: Kathy Gillum | Document titled Duke Energy Kentucky, Calculation of Rider PSM Credit for March 2010 - May 2010 Billing introduced by Katherine Yunker (MISO) as Exhibit 1. |
| 10:41:06 AM | Examination by Katherine Yunker (MISO) continues | |
| 10:42:06 AM | Document handed to counsel by Katherine Yunker (MISO) Note: Kathy Gillum | Statement by Katherine Yunker that she did not have enough copies to pass out in order to introduce as Exhibit. Explained that document was in the PSC record already. |
| 10:42:43 AM | Statement by Amy Spiller (Duke) Note: Kathy Gillum | Ms Spiller stated that her concern was that she didn't know if there was sufficient association between this document and the public record so that one could readily find it without it being more formally included in this proceeding to the extent that counsel is to ask questions from it. |
| 10:43:02 AM | Statement by Katherine Yunker (MISO) Note: Kathy Gillum | Ms. Yunker identified the document as supporting a revision. Ms. Yunker asked if she could just ask the witness if he knows whether or not the adjustment has been made, and if it hasn't, then she did not feel the need to put the document into the record. |
| 10:43:27 AM | Chairman Armstrong called for Brief Break Note: Kathy Gillum | Chairman stated that the document was part of the record now, and recessed the hearing for a brief break for copies to be made of document to be introduced. |
| 10:44:08 AM | Examination by Katherine Yunker (MISO) continues Note: Kathy Gillum | Data Request Questions regarding Rider PSM formula. Questions regarding document handed out by counsel, titled Calculation of Rider PSM Credit for December 2010-February 2011. |
| 10:50:00 AM | Statement by Amy Spiller (Duke) Note: Kathy Gillum | Suggested they could provide information in a Post Supp. Data Response. |
| 10:50:32 AM | Statement by Chairman Armstrong Note: Kathy Gillum | Chairman stated that the time for filing Post Supp. Data Response was 10 days |
| 10:50:46 AM | Exhibit introduced by Katherine Yunker (MISO) Note: Kathy Gillum | Document presented earlier titled, Duke Energy Kentucky, Calculation of Rider PSM Credit for December 2010 - February 2011 Billing introduced and marked as Exhibit No. 2 |
| 10:51:23 AM | Examination by Katherine Yunker (MISO) continues Note: Kathy Gillum | Questions regarding 2 MISO (b)(iii) |
| 10:53:39 AM | Objection by Amy Spiller (Duke) Note: Kathy Gillum | Objection made by Amy Spiller as to the relevancy of this line of questioning. |

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| 10:56:55 AM | Objection by Amy Spiller (Duke) Note: Kathy Gillum | Ms. Spiller objected that questioning was regarding Duke Energy Ohio. |
| 10:57:21 AM | Examination by Katherine Yunker continues | |
| 10:59:34 AM | Statement by Amy Spiller (Duke) Note: Kathy Gillum | Ms. Spiller stated, "Your Honor, I think that assumes facts not in evidence". |
| 10:59:54 AM | Examination by Katherine Yunker (MISO) continues Note: Kathy Gillum | Questions regarding 2 MISO 2(f) regarding capacity revenue. Questions regarding page 11 of pre-filed testimony. |
| 11:03:50 AM | Question of counsel by Amy Spiller (Duke) Note: Kathy Gillum | Ms. Spiller asks for Ms. Yunker to clarify that there would not be a disclosure of the confidential document content |
| 11:03:58 AM | Examination by Katherine Yunker (MISO) continues Note: Kathy Gillum | Questions regarding 2 MISO 7 (c). Questions regarding knowledge of Studies or Analysis of DK Alignment. Questions regarding Attachment No 1, 2 MISO 7(d) PJM Simulation. Attachment No. 2, Corporate Memo. |
| 11:09:45 AM | No further questions by Katherine Yunker (MISO) | |
| 11:09:51 AM | Examination of witness by Richard Raff (PSC) Note: Kathy Gillum | Questions regarding pre-filed testimony, page 8, line 11 correction. Questions regarding exit fees and other obligatory costs. Questions regarding test year. Questions regarding page 11, line 11 and 12 of pre-filed testimony. Questions regarding accounting deferral. Questions regarding page 7, lines 11 thru 22 regarding deferrals for exit fees. Questions regarding a deferral regarding Transmission Expansion costs. |
| 11:33:54 AM | No further questions by Richard Raff (PSC) | |
| 11:34:00 AM | Questions of witness by Chairman Armstrong Note: Kathy Gillum | Questions regarding value of RTOs. Questions regarding review of expansion plans. |
| 11:39:04 AM | Questions of witness by Commissioner Gardner Note: Kathy Gillum | Questions regarding pre-filed testimony, pages 3 and 5. Questions regarding transmission. Questions regarding followup questions to Mr. Raff's questioning. Questions regarding Rider PSM and off-system sales. Questions regarding MISO billing Duke Ohio and Duke Kentucky. |
| 12:03:48 PM | No further questions by Commissioner Gardner | |
| 12:03:54 PM | Questions by Commissioner Borders Note: Kathy Gillum | Questions regarding commitment to not double-up on charges. Questions regarding page 4 of Application. |
| 12:08:58 PM | No further questions by Commissioner Borders | |
| 12:09:05 PM | Re-direct examination by Amy Spiller (Duke) Note: Kathy Gillum | Questions to provide clarification of witness testimony. Questions regarding ancillary services. |
| 12:12:30 PM | No further questions by Amy Spiller (Duke) | |
| 12:12:37 PM | Examination by Richard Raff (PSC) | |
| 12:13:12 PM | Data Request by Richard Raff, (PSC) Note: Kathy Gillum | Data requested: the total fee expected today, broken down into the components (how much is the exit fee, how much is the expansion plan, etc.), and show the derivation of the allegation percentage used to allocate the portion of total of fees to Duke Kentucky. |

12:17:40 PM No further questions by Richard Raff (PSC)

12:18:11 PM Re-Cross Examination by Katherine Yunker (MISO)

12:20:11 PM Objection by Amy Spiller (Duke)
Note: Kathy Gillum Ms. Spiller objects stating, "assumes facts not in evidence".

12:21:08 PM Statement by Chairman Armstrong
Note: Kathy Gillum Chairman Armstrong stated that the question was allowed.

12:21:19 PM Examination by Katherine Yunker (MISO) continues

12:22:07 PM No further questions by Katherine Yunker (MISO)

12:22:14 PM Questions of witness by Commissioner Gardner

12:23:26 PM Witness excused (Don Wathen)

12:23:56 PM Statement by Katherine Yunker
Note: Kathy Gillum Ms. Yunker asked for point of clarification regarding witness remaining for confidential portion of hearing later.

12:24:31 PM Case Recessed

1:31:27 PM Case Started

1:31:45 PM Witness, James B. Gainer
Note: Kathy Gillum Witness called to testify by Amy Spiller. Witness adopts pre-filed testimony and Responses to Data Requests.

1:33:24 PM Cross Examination by Katherine Yunker (MISO)
Note: Kathy Gillum Questions regarding Data Responses to MISO 7; MISO 21; and PSC 2nd DR 9.

1:40:21 PM Objection by Amy Spiller
Note: Kathy Gillum Ms. Spiller objected to the relevancy. Chairman Armstrong instructed witness to answer the question.

1:47:21 PM Questions regarding Confidential Materials by Katherine Yunker
Note: Kathy Gillum Questions regarding Response to MISO 7(c). 3 page excel spreadsheet. Witness stated he had no input into this document Questions regarding MISO 7(d), Attachment No. 1. Witness stated he had no input in preparation of Attachment. Questions regarding Attachment No 2, Corporate Memo. Witness stated he had no input in preparation of Attachment. Witness states that he did not use any items listed above to prepare his testimony

1:52:48 PM Examination by Katherine Yunker (MISO) continues
Note: Kathy Gillum Questions regarding costs for entering into PJM. Questions regarding MISO, 3. Witness confirms response listed in MISO 3.

1:57:12 PM No further questions by Katherine Yunker (MISO)

1:57:17 PM Examination by Richard Raff (PSC)
Note: Kathy Gillum Questions regarding fees listed in Data Responses. Questions regarding negotiations of withdrawal fees. Questions regarding payment of transmission expansion project. Questions regarding Page 9 of pre-filed testimony. Questions regarding level of responsibilities for costs of projects, past and future, if member of PJM. Questions regarding PJM forward capacity market. Questions regarding planning reserve margin.

2:07:44 PM No further questions by Richard Raff

2:07:53 PM Questions by Chairman Armstrong and Data Request
Note: Kathy Gillum Questions regarding FERC Transmission Planning case in which Duke entities filed Responses. Chairman Armstrong asked witness to produce Duke's Responses within 10 days. Questions regarding the Transmission Expansion Plans of PJM. Questions regarding MISO's expansion plans. Questions regarding Eastern Interconnect Planning Project. Questions regarding FERC's Order 890.

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| 2:16:59 PM | No further questions by Chairman Armstrong | |
| 2:17:11 PM | Questions by Commissoiner Gardner | |
| 2:19:41 PM | No further questions by Commissoiner Gardner. | |
| 2:19:47 PM | Questions by Commissioner Borders | |
| | Note: Kathy Gillum | Questions regarding pending projects and approved projects |
| 2:21:18 PM | No further questions by Commissoiner Borders | |
| 2:21:24 PM | Witness Excused (James Gainer) | |
| 2:21:43 PM | Statement by Katherine Yunker (MISO) | |
| | Note: Kathy Gillum | States that witness Gainer in her opinion, could be excused from the hearing since he did not prepare or use any of the confidential materials to be testified to in the confidential portion of this hearing. |
| 2:23:10 PM | Witness, Ronald Snead (Duke) | |
| | Note: Kathy Gillum | Witness called to testify by Rocco D'Ascenzo. Witness adopts pre-filed Responses to Data Request |
| 2:25:16 PM | Questions by Commissioner Gardner | |
| | Note: Kathy Gillum | Questions regarding 18 upside switches as assets. |
| 2:26:01 PM | Witness Excused (Ron Snead) | |
| 2:26:13 PM | Witness, Bob Burner (Duke) | |
| | Note: Kathy Gillum | Witness called to testify by Rocco D'Ascenzo. Witness adopts pre-filed responses to data requests. |
| 2:28:14 PM | Cross Examination by Katherine Yunker (MISO) | |
| | Note: Kathy Gillum | Questions regarding responses to Supp. Data Request (2nd) 11, (b) thru (f). Questions regarding additional employees or cost in staying with MISO. Questions regarding FRR Option. Questions regarding Response 2, No. 6 of PSC 2nd D.R. |
| 2:40:56 PM | Questions by Katherine Yunker regarding confidential documents | |
| | Note: Kathy Gillum | Questions regarding 2 MISO 7(c). Questions regarding if witness had worked on the responses. Questions regarding knowledge or input in the "Corporate Memo". |
| 2:48:30 PM | No further questions by Katherine Yunker (MISO) | |
| 2:48:42 PM | Examination by Richard Raff (PSC) | |
| | Note: Kathy Gillum | Questions regarding PJM payments. Questions regarding as to whether assessment to Duke Ohio and Duke Kentucky would be separate. Questions as to costs for transmission expansion projects. Questions regarding Forward Capacity Market. Questions regarding Duke KY's option of participating in the Forward Capacity Market. Questions regarding Reliability Planning Model. Hedging Plan discussed. Capacity Revenue discussed. Fixed Reserve requirement. |
| 3:18:28 PM | No further questions by Richard Raff (PSC) | |
| 3:18:39 PM | Questions by Chairman Armstrong | |
| | Note: Kathy Gillum | Questions regarding future transmission plans in Kentucky. Questions regarding Eastern Interconnect. |
| 3:22:30 PM | Questions by Commissioner Gardner | |
| | Note: Kathy Gillum | Questions regarding alternatives other than PJM and FRR. Questions regarding additional personel and the costs. |
| 3:26:14 PM | Questions by Commissioner Borders | |
| | Note: Kathy Gillum | Questions regarding transmitting all power into the capacity auction. FRR plan discussed. |
| 3:30:26 PM | Examination by Richard Raff (PSC) | |
| | Note: Kathy Gillum | Mr. Raff asked "What factors would you consider Fixed Resource Requirement"? |

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| 3:31:56 PM | No further questions by Richard Raff (PSC) | |
| 3:32:10 PM | Witness Excused (Bob Burner) | |
| 3:32:29 PM | Witness, Ken Jennings (Duke) Note: Kathy Gillum | Witness called to testify by Rocco D'Ascenzo. Witness adopts pre-filed testimony and responses to data responses as corrected. Correction to 02-004 should be parent company instead of mother company |
| 3:34:53 PM | Cross Examination by Katherine Yunker (MISO) | |
| 3:42:02 PM | Questions regarding confidential materials by Katherine Yunker (MISO) Note: Kathy Gillum | Questions regarding Data Responses to MISO 7(c). Witness has not reviewed materials. Questions regarding Attachment 1 (PJM simulation). Witness looked at the materials, but did not prepare. Witness did not use to prepare data responses. Questions regarding Attachment 2 Corporate Memo. Witness did not prepare. Witness did see the document. |
| 3:55:24 PM | No further questions by Katherine Yunker (MISO) | |
| 3:55:31 PM | Examination of witness by Richard Raff (PSC) Note: Kathy Gillum | Questions regarding gas generation. Questions regarding pre-filed testimony, page 3, lines 11-13. |
| 4:15:11 PM | No further questions by Richard Raff (PSC) | |
| 4:15:29 PM | Questions by Commissioner Gardner Note: Kathy Gillum | Questions regarding approved projects that may or may not be constructed. Questions regarding page 6 of pre-filed testimony. |
| 4:20:26 PM | Cross Examination by Katherine Yunker (MISO) | |
| 4:21:18 PM | Witness Excused (Ken Jennings) | |
| 4:21:46 PM | Case Recessed | |
| 4:40:08 PM | Case Started | |
| 4:40:15 PM | Witness, John Swez Note: Kathy Gillum | Witness called to testify by Rocco D'Ascenzo. Witness adopts pre-filed testimony and responses to data requests. |
| 4:41:31 PM | Cross Examination by Katherine Yunker (MISO) Note: Kathy Gillum | Questions regarding real time dispatch and operations. Questions regarding capacity sales by Duke prior to June, 2009. Questions regarding page 12 of pre-filed testimony. Questions regarding Duke Ky staying in MISO (suedo tie). Questions regarding response to MISO 17(g)(i) D.R. Questions regarding what ATC stands for: Witness answered, Available Transmission Capacity. |
| 4:54:32 PM | Questions regarding confidential materials by Katherine Yunker (MISO) Note: Kathy Gillum | Questions regarding 2 MISO 7(c). Questions regarding DEK analysis. Questions regarding to whom analysis went to and when. Witness answered Mr. Bernard, September, 2009. Questions regarding Excel spreadsheets. Questions regarding Attachment 1, 2 MISO 7(d). Questions regarding to Attachment 2, Corporate Memo. |
| 5:02:48 PM | No further questions by Katherine Yunker (MISO) | |
| 5:02:58 PM | Examination by Richard Raff (PSC) Note: Kathy Gillum | Questions regarding pre-filed testimony, Page 10, line 20-22. Questions regarding page 11 of pre-filed testimony. |
| 5:16:28 PM | Data Request by Richard Raff (PSC) Note: Kathy Gillum | Data Requested: Breakdown of amounts of costs and allocation. |
| 5:17:29 PM | Chairman Armstrong Note: Kathy Gillum | Advised that Data Request was due in 10 days. |

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| 5:18:01 PM | Examination by Richard Raff (PSC) continues | |
| 5:19:21 PM | No further questions by Richard Raff (PSC) | |
| 5:19:29 PM | Questions by Commissioner Gardner | |
| | Note: Kathy Gillum | Questions to clarify costs amount. Questions regarding page 1 of pre-filed testimony. Questions regarding Data Response to MISO 1, No. 17(g). |
| 5:24:54 PM | No re-direct, Witness Excused (John Swez) | |
| 5:25:34 PM | Question by Richard Raff (PSC) | |
| | Note: Kathy Gillum | What the company's time schedule is for making the move? |
| 5:26:44 PM | Witness, James Gainer (Duke) | |
| | Note: Kathy Gillum | James Gainer recalled to testify by Rocco D'Ascenzo (Duke). |
| 5:27:19 PM | Examination by Richard Raff (PSC) | |
| | Note: Kathy Gillum | Time schedule for move: January 1, 2012. Witness stated that there were several FERC filings that have to be made. Transmission case to change rates in. Regulatory approved by end of 2010. Early in 2011 they must begin participation in the PJM auction for 2014. Witness asked for Commission approval by end of December or sooner. |
| 5:30:36 PM | Chairman Armstrong | |
| | Note: Kathy Gillum | Asks for general nature of confidential materials. |
| 5:30:58 PM | Statement by Rocco D'Ascenzo | |
| | Note: Kathy Gillum | Explaining to the Chairman the contents of the materials held confidential. |
| 5:33:02 PM | Witness Excused (James Gainer) | |
| 5:33:13 PM | Chairman Armstrong | |
| | Note: Kathy Gillum | Procedural schedule discussed. |
| 5:34:27 PM | Statement by Rocco D'Ascenzo (Duke) | |
| 5:34:48 PM | Statement by Katherine Yunker (MISO) | |
| | Note: Kathy Gillum | Requests confidential hearing regarding confidential materials. |
| 5:42:43 PM | Case Recessed | |
| 5:42:50 PM | Case Resumed | |
| 6:24:38 PM | Case Recessed | |
| 6:24:47 PM | Case Resumed | |
| 6:24:54 PM | Public Mode On | |
| 6:24:57 PM | Chairman Armstrong Procedural Schedule | |
| | Note: Kathy Gillum | Post hearing briefs due by Friday, November 19th. Data Requests by November 10th. |
| 6:28:47 PM | Hearing Adjourned | |
| | Note: Kathy Gillum | Public portion of hearing adjourned. |
| 6:28:57 PM | Case Recessed | |



Case Title: Duke Energy Kentucky

Department:

Plaintiff:

Prosecution:

Defendant:

Defense:

| Name | Description |
|----------------|--|
| MISO Exhibit 1 | Document titled, "Duke Energy Kentucky Calculation of Rider PSM Credit or March 2010-May 2010 Billing" |
| MISO Exhibit 2 | Document titled "Duke Energy Kentucky Calculation of Rider PSM Credit for December 2010-February 2011 Billing" |

**DUKE ENERGY KENTUCKY
CALCULATION OF RIDER PSM CREDIT FOR MARCH 2010- MAY 2010 BILLING**

| Line No. | Description | Billing Month | | | | | | | | | | | Total | | |
|----------|--|---------------|---------|-----------|-----------|-----------|----------|----------|----------|--------|--------|--------|--------|--------|-------------|
| | | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | | Dec-09 | |
| 1 | Off-System Sales Margin Allocated to Customers from 2009 (Schedule 2, Line 23) | | | | | | | | | | | | | (+) | \$1,022,281 |
| 2 | Net Margins on Sales of Emission Allowances (Schedule 4, Line 9) | | | | | | | | | | | | | (+) | 21,640 |
| 3 | Prior Period Carry Forward (Schedule 3, Line 25) | | | | | | | | | | | | | | \$399,294 |
| 4 | Total Amount of Credits Owed to Customers | | | | | | | | | | | | | (-) | 453,277 |
| 5 | Actual Amount Credited to Customers | 345,702 | 320,500 | (144,984) | (136,158) | (133,619) | (15,919) | (16,612) | (16,299) | 82,792 | 69,771 | 66,455 | 31,648 | \$ | (53,983) |
| 6 | Net Refund due to (from) Customers | | | | | | | | | | | | | | |
| 7 | Sales (kWh) from FAC Filing October, November, December 2009 (FAC Schedule 3, Line C) | | | | | | | | | | | | | + | 914,231,141 |
| 8 | Profit Sharing Mechanism Credit Rate (\$/kWh) | | | | | | | | | | | | | | (0.000059) |

Effective Date for Billing:

March 3, 2010

Submitted by:

Dann Patten

Title:

Lead Rates Analyst

Date Submitted:

January 29, 2010

DUKE ENERGY KENTUCKY
OFF-SYSTEM SALES SCHEDULE
PERIOD: YEAR TO DATE - DECEMBER 31 2009

| Line No. | Description | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | Dec-09 | Total |
|----------|--|--------------------|--------------------|--------------------|--------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| 1 | Off-System Sales Revenue | | | | | | | | | | | | | |
| 2 | Asset Energy | (+) 656,060 | 1,513,403 | 2,287,636 | 1,687,923 | \$238,346 | \$311,916 | \$526,646 | \$374,078 | \$896,817 | \$2,368,405 | \$1,661,248 | \$654,198 | \$13,156,676 |
| 3 | Non-Asset Energy | (+) 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | Bilateral Sales | (+) 216 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 216 |
| 5 | Hedges | (+) 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | MISO RSG Make Whole Payments ^(a) | (+) 631,582 | 1,298,782 | 787,898 | 282,433 | 32,419 | 69,167 | 57,723 | 43,626 | 71,977 | 329,698 | 212,275 | 383,935 | 4,201,515 |
| 7 | Capacity | (+) 0 | 0 | 0 | 0 | 0 | 0 | 435,015 | 275,000 | 30 | 195 | 0 | 0 | 710,240 |
| 8 | Ancillary Services Market (Schedule 5, Line 11) | (+) 4,292 | 28,906 | (3,272) | 9,499 | 82,473 | 52,733 | (25,190) | (10,323) | (10,159) | (22,318) | (13,730) | 73,813 | 168,724 |
| 9 | Sub-Total Revenues | <u>\$1,292,150</u> | <u>\$2,841,091</u> | <u>\$3,052,262</u> | <u>\$1,979,855</u> | <u>\$353,238</u> | <u>\$433,816</u> | <u>\$994,194</u> | <u>\$682,381</u> | <u>\$958,665</u> | <u>\$2,675,980</u> | <u>\$1,859,793</u> | <u>\$1,111,946</u> | <u>\$18,235,371</u> |
| 10 | Variable Costs Allocable to Off-System Sales | | | | | | | | | | | | | |
| 11 | Bilateral Purchases | (+) \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 12 | Non-Native Fuel Cost ^(a) | (+) 913,618 | 1,749,660 | 2,743,285 | 1,863,156 | 348,887 | 454,688 | 790,412 | 512,886 | 1,042,690 | 2,392,473 | 1,949,921 | 855,702 | 15,617,378 |
| 13 | Variable O&M Cost | (+) 38,145 | 97,813 | 138,832 | 114,821 | 21,586 | 33,594 | 52,668 | 36,978 | 82,763 | 172,623 | 129,846 | 51,014 | 970,683 |
| 14 | SO ₂ Cost | (+) 24,362 | 63,297 | 11,302 | 12,438 | 15,773 | 28,805 | 45,118 | 33,311 | 69,652 | 118,974 | 83,630 | 25,235 | 531,897 |
| 15 | NO _x Cost | (+) 0 | 0 | 0 | 0 | 814 | 1,411 | 2,496 | 1,519 | 3,093 | 0 | 0 | 0 | 9,333 |
| 16 | MISO and Other Costs | (+) 1,686 | 5,366 | 9,806 | 7,780 | 1,391 | 2,145 | 3,502 | 2,154 | 5,406 | 11,229 | 8,257 | 2,786 | 61,518 |
| 17 | Sub-Total Expenses | <u>\$977,811</u> | <u>\$1,916,136</u> | <u>\$2,903,225</u> | <u>\$1,998,195</u> | <u>\$388,451</u> | <u>\$520,643</u> | <u>\$894,196</u> | <u>\$586,848</u> | <u>\$1,203,604</u> | <u>\$2,695,299</u> | <u>\$2,171,654</u> | <u>\$934,747</u> | <u>\$17,190,809</u> |
| 18 | Off-System Sales Margin (Line 9 - Line 17) | \$314,339 | \$924,955 | \$149,037 | (\$18,340) | (\$35,213) | (\$86,827) | \$99,998 | \$95,533 | (\$244,939) | (\$19,319) | (\$311,861) | \$177,199 | 1,000,000 |
| 19 | Allocated to Customers (up to 100% of first \$1.00 million) ^(b) | | | | | | | | | | | | | \$44,562 |
| 20 | Sub-Total (Line 18 - Line 19) | | | | | | | | | | | | | 50.00% |
| 21 | Percentage Allocated to Customers (50% of margins > \$1.00 million) ^(b) | | | | | | | | | | | | | 22,281 |
| 22 | Remainder of Off-System Sales Margin Allocated to Customers (Line 20 x Line 21) | | | | | | | | | | | | | \$1,022,281 |
| 23 | Off-System Sales Margin Allocated to Customers (Line 19 + Line 22) | | | | | | | | | | | | | |

Note: ^(a) Line 12 - Line 6 ties to the Duke Energy Kentucky's FAC Filing Schedule 4, Line C.

^(b) Per the Commission's Order dated December 5, 2003, in Case No. 2003-00252.

**DUKE ENERGY KENTUCKY
OFF-SYSTEM SALES SCHEDULE
PERIOD: TWELVE MONTHS ENDED DECEMBER 31, 2008**

| Line No. | Description | Total |
|----------|---|---------------------|
| 1 | Off-System Sales Revenue | |
| 2 | Asset Energy | (+) |
| 3 | Non-Asset Energy | (+) |
| 4 | Bilateral Sales | (+) |
| 5 | Hedges | (+) |
| 6 | MISO RSG Make Whole Payments | (+) |
| 7 | Sub-Total Revenues | <u>\$21,699,600</u> |
| 8 | Variable Costs Allocable to Off-System Sales | |
| 9 | Bilateral Purchases | (+) |
| 10 | Fuel Cost | (+) |
| 11 | Variable O&M Cost | (+) |
| 12 | SO ₂ Cost | (+) |
| 13 | NO _x Cost | (+) |
| 14 | MISO Costs | (+) |
| 15 | Sub-Total Expenses | <u>\$13,327,806</u> |
| 16 | Total Off-System Sales Margin (Line 7 - Line 15) | (+) |
| 17 | Allocated to Customers (guaranteed 100% of first \$1.0 million) ^(a) | (-) |
| 18 | Sub-Total | (+) |
| 19 | Percentage Allocated to Customers (50% of margins > \$1.0 million) ^(a) | 50.00% |
| 20 | Remainder Allocated to Customers (Line 18 x Line 19) | <u>\$3,685,897</u> |
| 21 | Total Allocated to Customers (Line 17 + Line 20) ^(b) | (+) |
| 22 | Net Margins on Sales of Emission Allowances | (+) |
| 23 | Prior Period Carryforward ^(b) | (+) |
| 24 | Amount Credited to Customers in 2008 | (-) |
| 25 | Remaining PSM Credit Due to Customers at 12/31/08 | <u>(644,627)</u> |

Note: ^(a) Per provisions included in the Commission's Order dated December 5, 2003, in Case No. 2003-00252.

^(b) Incremental change from prior filing is due to MISO resettlements.

**DUKE ENERGY KENTUCKY
ANCILLARY SERVICES MARKET
PERIOD: YEAR TO DATE - DECEMBER 31, 2009**

| Line No. | Description | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | Dec-09 | Total |
|----------|----------------------|----------------|-----------------|------------------|----------------|-----------------|-----------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------|------------------|
| 1 | DA Spinning | \$25,945 | \$8,179 | \$6,450 | \$8,769 | \$3,111 | \$6,184 | \$5,646 | \$1,121 | \$2,455 | \$12,395 | \$8,343 | \$16,267 | \$104,865 |
| 2 | RT Regulation | \$19,186 | \$13,123 | \$17,193 | \$17,610 | \$35,546 | \$40,058 | \$1,746 | \$16,655 | \$4,487 | \$3,341 | \$2,440 | \$583 | \$171,968 |
| 3 | RT Spinning | \$59,974 | \$67,544 | \$24,197 | \$32,429 | \$87,804 | \$62,379 | \$11,973 | \$17,190 | \$14,111 | \$15,733 | \$13,111 | \$40,454 | \$446,899 |
| 4 | RT Supplemental | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,004 | \$1,607 | \$0 | \$56,266 | \$63,877 |
| 5 | MISO Net Reg Adj Amt | (\$208) | (\$501) | \$488 | (\$939) | \$1,524 | (\$2,824) | (\$26) | (\$558) | \$58 | \$87 | \$16 | \$787 | (\$2,096) |
| 6 | MISO Reg Dist | (\$58,626) | (\$33,427) | (\$35,039) | (\$29,950) | (\$29,068) | (\$29,548) | (\$27,831) | (\$27,942) | (\$22,368) | (\$28,573) | (\$22,267) | (\$24,683) | (\$369,322) |
| 7 | MISO Reg Penalty | (\$1,558) | (\$960) | (\$1,400) | (\$1,101) | (\$1,232) | (\$2,556) | (\$696) | (\$858) | (\$720) | (\$585) | (\$831) | (\$227) | (\$12,724) |
| 8 | MISO Spin Dist | (\$39,015) | (\$23,764) | (\$13,844) | (\$16,000) | (\$13,765) | (\$19,446) | (\$14,440) | (\$14,224) | (\$12,076) | (\$23,763) | (\$13,358) | (\$14,549) | (\$218,244) |
| 9 | MISO Supp Dist | (\$1,406) | (\$1,288) | (\$1,317) | (\$1,319) | (\$1,447) | (\$1,514) | (\$1,562) | (\$1,708) | (\$2,111) | (\$2,560) | (\$1,184) | (\$1,084) | (\$18,500) |
| 10 | MISO Res Dep Penalty | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 11 | Total | <u>\$4,292</u> | <u>\$28,906</u> | <u>(\$3,272)</u> | <u>\$9,499</u> | <u>\$82,473</u> | <u>\$52,733</u> | <u>(\$25,190)</u> | <u>(\$10,324)</u> | <u>(\$10,160)</u> | <u>(\$22,318)</u> | <u>(\$13,730)</u> | <u>\$73,814</u> | <u>\$166,723</u> |

Note: Per the Commission Order dated January 30, 2009, in Case No 2008-00489

**DUKE ENERGY KENTUCKY
CALCULATION OF RIDER PSM CREDIT FOR DECEMBER 2010- FEBRUARY 2011 BILLING**

| Line No. | Description | Billing Month | | | | | | | | | Total | |
|----------|--|---------------|--------|----------|----------|----------|---------|---------|---------|---------|-------|-----------------|
| | | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | | |
| 1 | Off-System Sales Margin Allocated to Customers from 2010 (Schedule 2, Line 23) | | | | | | | | | | (+) | \$1,882,763 |
| 2 | Net Margins on Sales of Emission Allowances (Schedule 4, Line 9) | | | | | | | | | | (+) | 11,239 |
| 3 | Prior Period Carry Forward (Schedule 3, Line 28) | | | | | | | | | | (+) | 21,462 |
| 4 | Total Amount of Credits Owed to Customers | | | | | | | | | | | \$1,915,464 |
| 5 | Actual Amount Credited to Customers | 35,602 | 31,450 | (17,422) | (16,848) | (16,601) | 328,627 | 366,606 | 377,453 | 442,567 | (-) | 1,531,433 |
| 6 | Net Refund due to (from) Customers | | | | | | | | | | | \$ 384,031 |
| 7 | Sales (kWh) from FAC Filing July, August, and September 2010 (FAC Schedule 3, Line C) | | | | | | | | | | + | 1,171,661,472 |
| 8 | Profit Sharing Mechanism Credit Rate (\$/kWh) | | | | | | | | | | | <u>0.000328</u> |

Effective Date for Billing: _____ December 1, 2010 _____

Submitted by: _____

Title: _____ Lead Rates Analyst _____

Date Submitted: _____ October 29, 2010 _____

DUKE ENERGY KENTUCKY
OFF-SYSTEM SALES SCHEDULE
PERIOD: YEAR TO DATE - DECEMBER 31, 2010

| Line No. | Description | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Total |
|----------|--|--------------------|--------------------|--------------------|--------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Off-System Sales Revenue | | | | | | | | | | |
| 2 | Asset Energy | (+) 856,790 | 943,860 | 1,275,693 | 2,375,109 | \$760,336 | \$565,489 | \$347,563 | \$273,926 | \$657,843 | \$8,056,609 |
| 3 | Non-Asset Energy | (+) 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | Bilateral Sales | (+) 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Hedges | (+) (536) | 21,720 | 119,912 | 105,600 | 0 | 0 | 0 | 0 | 0 | 246,696 |
| 6 | MISO RSG Make Whole Payments ^(a) | (+) 380,936 | 887,400 | 446,587 | 542,583 | 112,178 | 140,225 | 157,058 | 55,358 | 279,234 | 3,001,559 |
| 7 | Capacity | (+) 118 | 119 | 70 | 780 | 1,019 | 998 | 2,209 | 74 | 483 | 5,870 |
| 8 | Ancillary Services Market (Schedule 5, Line 13) | (+) 40,834 | 50,082 | 30,436 | 96,952 | 76,062 | 97,188 | 152,350 | 120,095 | 38,472 | 702,471 |
| 9 | Sub-Total Revenues | <u>\$1,278,142</u> | <u>\$1,903,181</u> | <u>\$1,872,698</u> | <u>\$3,121,024</u> | <u>\$949,595</u> | <u>\$803,900</u> | <u>\$659,180</u> | <u>\$449,453</u> | <u>\$978,032</u> | <u>\$12,013,205</u> |
| 10 | Variable Costs Allocable to Off-System Sales | | | | | | | | | | |
| 11 | Bilateral Purchases | (+) \$0 | \$0 | \$937 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$937 |
| 12 | Non-Native Fuel Cost ^(a) | (+) 1,004,010 | 1,210,023 | 1,473,261 | 2,278,693 | 703,683 | 583,134 | 49,211 | 329,485 | 869,972 | 8,501,472 |
| 13 | Variable O&M Cost | (+) 60,186 | 63,547 | 99,666 | 193,296 | 60,265 | 43,100 | 2,499 | 26,585 | 67,300 | 616,444 |
| 14 | SO ₂ Cost | (+) 27,758 | 27,065 | 11,742 | 8,290 | 2,643 | 556 | 1,669 | 2,596 | 14,219 | 96,538 |
| 15 | NO _x Cost | (+) 0 | 0 | 0 | 0 | 664 | 221 | 120 | 136 | 641 | 1,782 |
| 16 | MISO and Other Costs | (+) 3,084 | 3,403 | 6,232 | 9,631 | 3,863 | 2,102 | 1,099 | 1,093 | 0 | 30,507 |
| 17 | Sub-Total Expenses | <u>\$1,095,036</u> | <u>\$1,304,038</u> | <u>\$1,591,836</u> | <u>\$2,489,910</u> | <u>\$771,118</u> | <u>\$629,113</u> | <u>\$54,598</u> | <u>\$359,895</u> | <u>\$952,132</u> | <u>\$9,247,680</u> |
| 18 | Off-System Sales Margin (Line 9 - Line 17) | \$183,104 | \$599,143 | \$280,860 | \$631,114 | \$178,477 | \$174,787 | \$604,582 | \$89,558 | \$23,900 | \$2,765,525 |
| 19 | Allocated to Customers (up to 100% of first \$1.00 million) ^(b) | | | | | | | | | | 1,000,000 |
| 20 | Sub-Total (Line 18 - Line 19) | | | | | | | | | | \$1,765,525 |
| 21 | Percentage Allocated to Customers (50% of margins > \$1.00 million) ^(b) | | | | | | | | | | 50.00% |
| 22 | Remainder of Off-System Sales Margin Allocated to Customers (Line 20 x Line 21) | | | | | | | | | | 882,763 |
| 23 | Off-System Sales Margin Allocated to Customers (Line 19 + Line 22) | | | | | | | | | | <u>\$1,882,763</u> |

Note: ^(a) Line 12 - Line 6 ties to the Duke Energy Kentucky's FAC Filing Schedule 4, Line C.

^(b) Per the Commission's Order dated December 5, 2003, in Case No. 2003-00252.

DUKE ENERGY KENTUCKY
OFF-SYSTEM SALES SCHEDULE
PERIOD: TWELVE MONTHS ENDED DECEMBER 31, 2009

| Line No. | Description | Total |
|----------|---|---------------------|
| 1 | Off-System Sales Revenue | |
| 2 | Asset Energy | (+ \$13,177,221) |
| 3 | Non-Asset Energy | (+ 0) |
| 4 | Bilateral Sales | (+ 216) |
| 5 | Hedges | (+ 0) |
| 6 | MISO RSG Make Whole Payments | (+ 4,196,943) |
| 7 | Capacity | (+ 709,403) |
| 9 | Ancillary Services Market | (+ 256,509) |
| 10 | Sub-Total Revenues | <u>\$18,340,292</u> |
| 11 | Variable Costs Allocable to Off-System Sales | |
| 12 | Bilateral Purchases | (+ 0) |
| 13 | Fuel Cost | (+ 15,574,064) |
| 14 | Variable O&M Cost | (+ 968,569) |
| 15 | SO ₂ Cost | (+ 531,143) |
| 16 | NO _x Cost | (+ 9,333) |
| 17 | MISO Costs | (+ 61,732) |
| 18 | Sub-Total Expenses | <u>\$17,144,841</u> |
| 19 | Total Off-System Sales Margin (Line 7 - Line 15) | (+ \$1,195,451) |
| 20 | Allocated to Customers (guaranteed 100% of first \$1.0 million) ^(a) | (- 1,000,000) |
| 21 | Sub-Total | (+ \$195,451) |
| 22 | Percentage Allocated to Customers (50% of margins > \$1.0 million) ^(a) | 50.00% |
| 23 | Remainder Allocated to Customers (Line 18 x Line 19) | <u>\$97,726</u> |
| 24 | Total Allocated to Customers (Line 17 + Line 20) ^(b) | (+ \$1,097,726) |
| 25 | Net Margins on Sales of Emission Allowances | (+ 21,640) |
| 26 | Prior Period Carryforward ^(b) | (+ (644,627)) |
| 27 | Amount Credited to Customers in 2009 | (- 453,277) |
| 28 | Remaining PSM Credit Due to Customers at 12/31/09 | <u>21,462</u> |

Note: ^(a) Per provisions included in the Commission's Order dated December 5, 2003, in Case No. 2003-00252.

^(b) Incremental change from prior filing is due to MISO resettlements.

**DUKE ENERGY KENTUCKY
ANCILLARY SERVICES MARKET
PERIOD: YEAR TO DATE - DECEMBER 31, 2010**

| Line No. | Description | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Total |
|----------|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|
| 1 | DA Regulation | \$8,731 | \$0 | \$31,687 | \$33,667 | \$13,729 | \$11,654 | \$11,689 | \$17,611 | \$24,825 | \$153,593 |
| 2 | DA Spinning | \$1,632 | \$528 | \$4,387 | \$5,736 | \$184 | \$1,104 | \$898 | \$245 | \$1,490 | \$16,204 |
| 3 | RT Regulation | \$31,225 | \$29,370 | \$10,142 | \$19,273 | \$18,942 | \$42,594 | \$83,422 | \$68,717 | \$11,010 | \$314,695 |
| 4 | RT Spinning | \$66,225 | \$89,017 | \$41,182 | \$49,474 | \$55,139 | \$65,993 | \$149,902 | \$110,502 | \$21,346 | \$648,780 |
| 5 | DA Supplemental | \$0 | \$0 | \$17,490 | \$83,777 | \$83,452 | \$30,029 | \$54,163 | \$77,517 | \$20,601 | \$367,029 |
| 6 | RT Supplemental | \$981 | \$24 | (\$6,397) | (\$33,092) | (\$32,752) | \$1,555 | (\$78,519) | (\$81,923) | (\$3,053) | (\$233,176) |
| 7 | MISO Net Reg Adj Amt | \$1,385 | \$1,286 | \$1,270 | \$479 | (\$3,027) | \$2,520 | (\$6,795) | (\$13,989) | \$601 | (\$16,270) |
| 8 | MISO Reg Dist | (\$34,933) | (\$31,915) | (\$27,493) | (\$26,699) | (\$28,820) | (\$29,547) | (\$31,516) | (\$29,896) | (\$20,881) | (\$261,700) |
| 9 | MISO Reg Penalty | (\$121) | \$0 | (\$10) | (\$324) | (\$63) | (\$298) | (\$162) | (\$302) | (\$117) | (\$1,397) |
| 10 | MISO Spin Dist | (\$32,217) | (\$32,822) | (\$25,497) | (\$21,657) | (\$18,071) | (\$19,333) | (\$22,730) | (\$19,699) | (\$12,231) | (\$204,257) |
| 11 | MISO Supp Dist | (\$2,074) | (\$5,406) | (\$16,325) | (\$13,682) | (\$12,651) | (\$9,083) | (\$8,002) | (\$8,688) | (\$5,119) | (\$81,030) |
| 12 | MISO Res Dep Penalty | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Total | \$40,834 | \$50,082 | \$30,436 | \$96,952 | \$76,062 | \$97,188 | \$152,350 | \$120,095 | \$38,472 | \$702,471 |

Note: Per the Commission Order dated January 30, 2009, in Case No 2008-00489