

**LOUISVILLE GAS AND ELECTRIC COMPANY
ELECTRIC UTILITY REVENUES AND EXPENSES
APRIL 30, 2005**

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>		<u>YEAR ENDED CURRENT MONTH</u>	
	<u>THIS YEAR</u>	<u>LAST YEAR</u>	<u>THIS YEAR</u>	<u>LAST YEAR</u>	<u>THIS YEAR</u>	<u>LAST YEAR</u>
Residential Sales	15,216,616.33	12,868,251.74	73,420,734.33	61,953,326.53	252,246,502.05	223,845,763.20
Small Commercial and Industrial Sales	6,577,493.07	5,171,365.13	26,290,010.78	24,138,753.12	90,900,607.52	82,402,655.24
Large Commercial Sales	8,935,049.65	7,609,234.87	34,128,463.38	30,625,651.41	116,778,066.59	105,228,952.30
Large Industrial Sales	9,924,928.49	8,476,488.97	37,590,232.58	33,946,094.24	123,402,324.05	111,894,210.80
Public Street and Highway Lighting	577,182.45	515,542.22	2,206,043.32	2,047,032.56	6,620,755.08	6,128,756.98
Other Sales to Public Authorities	3,196,244.60	3,684,272.33	15,354,064.13	15,018,681.72	56,139,926.17	52,491,822.92
Rate Refunds	-	(1,210,079.65)	-	(3,512,669.48)	(7,905,407.01)	(4,899,719.68)
Total Electric Revenue - Ultimate Consumers	44,427,514.59	37,115,075.61	188,989,548.52	164,216,870.10	638,182,774.45	577,092,441.76
Sales for Resale	8,663,174.44	5,172,156.75	63,240,202.79	48,785,877.76	138,565,520.15	112,608,467.13
Intercompany Sales for Resale	5,762,344.34	3,473,505.78	31,827,064.53	26,247,442.50	67,785,476.24	60,417,553.64
Brokered Revenues	627,168.11	82,942.99	2,427,774.12	3,283,936.42	10,773,107.56	17,923,235.92
Intercompany Brokered Revenues	-	2,437.42	-	34,221.97	12,297.20	48,696.22
Brokered Purchases	(576,215.88)	(80,302.11)	(2,391,682.35)	(3,429,769.36)	(11,391,744.41)	(26,452,273.17)
Forfeited Discounts	127,281.75	97,600.04	513,939.84	432,896.22	1,804,161.43	1,633,394.15
Miscellaneous Service Revenue	117,301.25	76,143.85	299,195.65	234,958.85	1,067,070.40	802,148.70
Rent from Electric Property	242,491.23	178,459.38	869,230.53	685,796.98	2,843,686.75	4,757,067.13
Other Electric Revenue	381,939.12	734,676.80	2,969,339.59	4,608,962.52	9,698,179.56	12,492,706.85
Total Electric Operating Revenue	59,772,998.95	46,852,696.51	288,744,613.22	245,101,193.96	859,340,529.33	761,323,438.33
Fuel	17,021,124.82	12,555,191.86	75,636,757.04	64,300,415.60	213,179,998.00	192,897,016.33
Operation Expenses	3,837,898.84	3,313,975.04	15,334,430.43	14,244,464.55	44,605,712.64	45,136,714.97
Maintenance	4,211,789.81	3,609,312.28	12,382,904.15	10,679,805.05	39,054,243.96	34,608,281.06
Rents	4,271.00	4,271.00	17,084.00	17,084.00	51,252.00	51,252.00
Total Steam Power Generation Expenses	25,075,084.47	19,482,750.18	103,371,175.62	89,241,769.20	296,891,206.60	272,693,264.36
Operation Expenses	24,118.76	36,438.72	175,186.17	149,039.99	543,143.05	384,870.01
Maintenance	38,821.92	50,598.94	198,347.83	394,143.54	1,169,327.03	1,116,578.12
Rents	24,515.91	26,776.97	97,672.67	122,910.79	227,976.72	329,022.66
Total Hydraulic Generation Expenses	87,456.59	113,814.63	471,206.67	666,094.32	1,940,446.80	1,830,470.79
Fuel	758,213.22	1,239,397.32	2,097,314.27	2,017,764.22	5,327,606.23	5,700,680.27
Operation Expenses	27,290.48	11,007.12	94,711.28	52,378.06	232,425.56	(312,774.83)
Maintenance	44,574.31	(70,158.19)	276,389.94	17,641.88	1,073,615.24	(414,192.89)
Rents	2,497.00	2,497.00	9,988.00	9,988.00	29,964.00	30,251.79
Total Other Power Generation Expenses	832,575.01	1,182,743.25	2,478,403.49	2,097,772.16	6,663,611.03	5,003,964.34
Purchased Power	7,236,308.79	5,804,994.38	46,265,208.76	34,693,338.86	103,618,648.27	83,071,000.89
Brokered Purchases	-	-	-	-	-	(9,898,702.12)
System Control and Load Dispatch	7,241.28	101,746.64	53,387.97	407,914.52	811,421.93	1,124,434.63
Other Expenses	(373,837.10)	234.00	(372,582.10)	1,367.26	(369,430.17)	12,981.06
Other Credits	(232,610.00)	(221,162.66)	(810,760.12)	(913,239.68)	(2,436,303.02)	(2,724,421.96)
Total Other Power Supply Expenses	6,637,102.97	5,685,812.36	45,135,254.51	34,189,380.96	101,624,337.01	71,585,292.50
Total Power Production Expenses	32,632,219.04	26,465,120.42	151,456,040.29	126,195,016.64	407,119,601.44	351,112,991.99

**LOUISVILLE GAS AND ELECTRIC COMPANY
ELECTRIC UTILITY REVENUES AND EXPENSES
MAY 31, 2005**

	CURRENT MONTH		YEAR TO DATE		YEAR ENDED CURRENT MONTH	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
Residential Sales	20,658,605.96	20,164,256.32	94,079,340.29	82,117,582.85	252,740,851.69	228,243,541.72
Small Commercial and Industrial Sales	8,413,846.79	8,254,315.31	34,703,857.57	32,393,068.43	91,060,139.00	83,889,286.60
Large Commercial Sales	12,014,245.83	10,872,280.20	46,142,709.21	41,497,931.61	117,920,032.22	107,228,778.73
Large Industrial Sales	11,812,187.14	10,345,629.20	49,402,419.72	44,291,723.44	124,868,881.99	113,263,968.92
Public Street and Highway Lighting	673,393.17	520,717.50	2,879,436.49	2,567,750.06	6,773,430.75	6,151,432.04
Other Sales to Public Authorities	6,050,096.24	5,334,779.89	21,404,160.37	20,353,461.61	56,855,242.52	53,266,869.86
Rate Refunds	-	(512,834.80)	-	(4,025,504.28)	(7,392,572.21)	(4,466,912.22)
Total Electric Revenue - Ultimate Consumers	59,622,375.13	54,979,143.62	248,611,923.65	219,196,013.72	642,826,005.96	587,576,965.65
Sales for Resale	11,873,431.03	7,580,183.11	75,113,633.82	56,366,060.87	142,858,768.07	117,045,098.42
Intercompany Sales for Resale	7,627,774.33	2,971,591.21	39,454,838.86	29,219,033.71	72,441,659.36	60,765,411.38
Brokered Revenues	1,006,594.36	780,294.72	3,434,368.48	4,064,231.14	10,999,407.20	15,571,812.05
Intercompany Brokered Revenues	-	3,270.15	-	37,492.12	9,027.05	45,010.15
Brokered Purchases	(880,001.16)	(1,019,999.50)	(3,271,683.51)	(4,449,768.86)	(11,251,746.07)	(27,472,272.67)
Forfeited Discounts	121,550.02	88,124.97	635,489.86	521,021.19	1,837,586.48	1,639,591.67
Miscellaneous Service Revenue	145,891.90	77,352.55	445,087.55	312,311.40	1,135,609.75	812,195.70
Rent from Electric Property	217,691.13	219,148.78	1,086,921.66	904,945.76	2,842,229.10	4,841,189.34
Other Electric Revenue	572,573.01	912,362.31	3,541,912.60	5,521,324.83	9,358,390.26	12,852,442.77
Total Electric Operating Revenue	80,307,879.75	66,591,471.92	369,052,492.97	311,692,665.88	873,056,937.16	773,677,444.46
Fuel	19,303,189.88	15,790,813.26	94,939,946.92	80,091,228.86	216,692,374.62	195,076,008.43
Operation Expenses	3,813,771.51	3,104,240.09	19,148,201.94	17,348,704.64	45,315,244.06	44,727,072.03
Maintenance	3,629,077.71	3,683,162.10	16,011,981.86	14,362,967.15	39,000,159.57	34,849,231.04
Rents	4,271.00	4,271.00	21,355.00	21,355.00	51,252.00	51,252.00
Total Steam Power Generation Expenses	26,750,310.10	22,582,486.45	130,121,485.72	111,824,255.65	301,059,030.25	274,703,563.50
Operation Expenses	124,067.76	44,432.58	299,253.93	193,472.57	622,778.23	403,803.38
Maintenance	56,634.68	104,192.06	254,982.51	498,335.60	1,121,769.65	1,170,293.94
Rents	25,850.71	22,234.17	123,523.38	145,144.96	231,593.26	318,162.04
Total Hydraulic Generation Expenses	206,553.15	170,858.81	677,759.82	836,953.13	1,976,141.14	1,892,259.36
Fuel	2,437,592.99	685,607.00	4,534,907.26	2,703,371.22	7,079,592.22	5,737,169.73
Operation Expenses	21,822.74	10,718.16	116,534.02	63,096.22	243,530.14	(313,425.79)
Maintenance	194,062.97	54,547.02	470,452.91	72,188.90	1,213,131.19	(390,437.41)
Rents	2,497.00	2,497.00	12,485.00	12,485.00	29,964.00	29,964.00
Total Other Power Generation Expenses	2,655,975.70	753,369.18	5,134,379.19	2,851,141.34	8,566,217.55	5,063,270.53
Purchased Power	11,103,701.41	6,023,518.90	57,368,910.17	40,716,857.76	108,698,830.78	84,322,535.89
Brokered Purchases	-	-	-	-	-	(13,522,788.74)
System Control and Load Dispatch	5,796.14	100,638.76	59,184.11	508,553.28	716,579.31	1,135,225.79
Other Expenses	(1,285,408.32)	792.00	(1,657,990.42)	2,159.26	(1,655,630.49)	12,824.50
Other Credits	(180,810.00)	(230,040.00)	(991,570.12)	(1,143,279.68)	(2,387,073.02)	(2,764,661.96)
Total Other Power Supply Expenses	9,643,279.23	5,894,909.66	54,778,533.74	40,084,290.62	105,372,706.58	69,183,135.48
Total Power Production Expenses	39,256,118.18	29,401,624.10	190,712,158.47	155,596,640.74	416,974,095.52	350,842,228.87

LOUISVILLE GAS AND ELECTRIC COMPANY
ELECTRIC UTILITY REVENUES AND EXPENSES
JUNE 30, 2005

	CURRENT MONTH		YEAR TO DATE		YEAR ENDED CURRENT MONTH	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
Residential Sales	27,252,505.55	29,648,615.82	121,331,845.84	111,766,198.67	250,344,741.42	238,231,776.10
Small Commercial and Industrial Sales	10,631,908.77	9,133,076.35	45,335,766.34	41,526,144.78	92,558,971.42	85,317,805.43
Large Commercial Sales	13,902,523.74	10,810,283.29	60,045,232.95	52,308,214.90	121,012,272.67	107,921,884.14
Large Industrial Sales	12,011,207.59	10,942,763.37	61,413,627.31	55,234,486.81	125,937,326.21	114,325,387.25
Public Street and Highway Lighting	480,091.46	503,542.92	3,359,527.95	3,071,292.98	6,749,979.29	6,154,770.76
Other Sales to Public Authorities	6,322,043.46	5,341,702.38	27,726,203.83	25,695,163.99	57,835,583.60	53,598,945.02
Rate Refunds	-	1,717,373.18	-	(2,308,131.10)	(9,109,945.39)	(3,394,134.05)
Total Electric Revenue - Ultimate Consumers	70,600,280.57	68,097,357.31	319,212,204.22	287,293,371.03	645,328,929.22	602,156,434.65
Sales for Resale	8,705,088.80	6,757,345.67	83,818,722.62	63,123,406.54	144,806,511.20	116,972,487.26
Intercompany Sales for Resale	7,568,078.78	2,597,254.58	47,022,917.64	31,816,288.29	77,412,483.56	58,870,582.49
Brokered Revenues	1,948,897.72	1,932,911.59	5,383,266.20	5,997,142.73	11,015,393.33	16,170,913.04
Intercompany Brokered Revenues	-	-	-	37,492.12	9,027.05	45,010.19
Brokered Purchases	(1,788,876.66)	(1,708,126.00)	(5,060,560.17)	(6,157,894.86)	(11,332,496.73)	(29,180,398.67)
Forfeited Discounts	101,867.19	104,734.91	737,357.05	625,756.10	1,834,718.76	1,650,634.87
Miscellaneous Service Revenue	128,476.95	82,419.35	573,564.50	394,730.75	1,181,667.35	824,579.45
Rent from Electric Property	312,488.55	362,988.27	1,399,410.21	1,267,934.03	2,791,729.38	2,824,443.99
Other Electric Revenue	547,694.40	894,797.64	4,089,607.00	6,416,122.47	9,011,287.02	12,736,561.83
Total Electric Operating Revenue	88,123,996.30	79,121,683.32	457,176,489.27	390,814,349.20	882,059,250.14	783,071,249.10
Fuel	20,633,394.38	16,529,112.92	115,573,341.30	96,620,341.78	220,796,656.08	194,921,168.58
Operation Expenses	3,782,312.14	3,154,414.06	22,930,514.08	20,503,118.70	45,943,142.14	44,133,205.04
Maintenance	3,334,149.25	2,784,005.89	19,346,131.11	17,146,973.04	39,550,302.93	33,894,886.21
Rents	4,271.00	4,271.00	25,626.00	25,626.00	51,252.00	51,252.00
Total Steam Power Generation Expenses	27,754,126.77	22,471,803.87	157,875,612.49	134,296,059.52	306,341,353.15	273,000,511.83
Operation Expenses	49,636.56	41,793.50	348,890.49	235,266.07	630,621.29	420,389.42
Maintenance	11,578.61	100,733.91	266,561.12	599,069.51	1,032,614.35	1,219,820.33
Rents	26,815.88	14,328.35	150,339.26	159,473.31	244,080.79	311,656.50
Total Hydraulic Generation Expenses	88,031.05	156,855.76	765,790.87	993,808.89	1,907,316.43	1,951,866.25
Fuel	7,667,065.34	815,001.72	12,201,972.60	3,518,372.94	13,931,655.84	6,428,848.70
Operation Expenses	26,338.64	10,653.45	142,872.66	73,749.67	259,215.33	(311,227.31)
Maintenance	53,156.67	64,931.77	523,609.58	137,120.67	1,201,356.09	(384,267.00)
Rents	2,497.00	2,497.00	14,982.00	14,982.00	29,964.00	29,964.00
Total Other Power Generation Expenses	7,749,057.65	893,083.94	12,883,436.84	3,744,225.28	15,422,191.26	5,763,318.39
Purchased Power	9,834,545.72	5,516,584.85	67,203,455.89	46,233,442.61	113,016,791.65	84,413,690.26
Brokered Purchases	-	-	-	-	-	(14,993,587.99)
System Control and Load Dispatch	6,513.80	99,699.68	65,697.91	608,252.96	623,393.43	1,156,157.56
Other Expenses	(5,679,697.46)	255.00	(7,337,687.88)	2,414.26	(7,335,582.95)	15,942.50
Other Credits	(176,173.40)	(230,926.16)	(1,167,743.52)	(1,374,205.84)	(2,332,320.26)	(2,725,991.16)
Total Other Power Supply Expenses	3,985,188.66	5,385,613.37	58,763,722.40	45,469,903.99	103,972,281.87	67,866,211.17
Total Power Production Expenses	39,576,404.13	28,907,356.94	230,288,562.60	184,503,997.68	427,643,142.71	348,581,907.64

LOUISVILLE GAS AND ELECTRIC COMPANY

MONTHLY ELECTRIC ADJUSTMENTS

MONTHLY GAS ADJUSTMENTS

	Fuel Adjustment Clause (Cents/Kwh)	STOD Cost Recovery Applicable to Rate LC (Cents/Kwh)	DSM RATES (Cents Per Kwh)				Environmental Cost Recovery Surcharge Applicable to All Customers (% X Total Bill)	Merger Surcredit (% X Total Bill)	Earnings Sharing Mechanism (% X Total Bill)	Value Delivery Surcredit (% X Total Bill)	DSM RATES (Cents Per 100 Cu. Ft.)			Value Delivery Surcredit (% X Total Bill)
			Rate RS & VFD	Rate GS & STOD	Rate LC	Rate LC-TOD					Gas Supply Clause (Cents Per 100 Cubic Feet)	Residential		
												Rate RGS & VFD	CGS, AAGS, TS and FT	
2005 Sept	0.390	0.0012	0.078	0.018	0.009	0.009	0.46%	-2.936%		-0.99%	93.073	0.514	-0.051	-0.44%
Sept	0.369	0.0012	0.078	0.018	0.009	0.009	2.40%	-2.936%		-0.99%	93.073	0.514	-0.051	-0.44%
Aug	0.235	0.0012	0.078	0.018	0.009	0.009	1.80%	-2.936%		-0.99%	93.073	0.514	-0.051	-0.44%
July	-0.008	0.0012	0.078	0.018	0.009	0.009	0.36%	-3.052%		-0.99%	91.984	0.514	-0.051	-0.44%
June	0.103	0.0012	0.078	0.018	0.009	0.009	1.47%	-3.262%		-0.99%	91.984	0.514	-0.051	-0.44%
May	0.003	0.0012	0.078	0.018	0.009	0.009	0.87%	-3.262%	-2.758%	-0.99%	91.984	0.514	-0.051	-0.44%
Apr	-0.115	0.0012	0.078	0.018	0.009	0.009	0.67%	-3.262%	0%	-0.99%	73.789	0.514	-0.051	-0.44%
Mar	-0.028	0.0012	0.095	0.020	0.011	0.012	0.53%	-3.262%	2.360%	-0.99%	73.789	0.349	-0.051	-0.44%
Feb	0.046	0.0012	0.095	0.020	0.011	0.012	1.01%	-3.262%	2.360%	-0.99%	73.789	0.349	-0.051	-0.44%
Jan	0.083	0.0012	0.095	0.020	0.011	0.012	0.90%	-3.262%	2.360%	-1.04%	83.816	0.349	-0.051	-0.72%
2004 Dec	-0.031	0.0012	0.088	0.018	0.010	0.010	0.76%	-3.262%	2.360%	-0.90%	83.816	0.324	-0.053	-0.38%
Nov	-0.004	0.0012	0.088	0.018	0.010	0.010	0.71%	-3.262%	2.360%	-0.90%	83.816	0.324	-0.053	-0.38%
Oct	-0.010		0.088	0.018	0.010	0.010	0.49%	-3.262%	2.360%	-0.90%	84.857	0.324	-0.053	-0.38%
Sept	-0.014		0.088	0.018	0.010	0.010	-0.51%	-3.262%	2.360%	-0.90%	84.857	0.324	-0.053	-0.38%
Aug	0.022		0.088	0.018	0.010	0.010	0.83%	-3.262%	2.360%	-0.90%	84.857	0.324	-0.053	-0.38%
July	0.051		0.088	0.018	0.010	0.010	2.27%	-3.129%	2.360%	-0.90%	74.885	0.324	-0.053	-0.38%
June	0.068		0.088	0.018	0.010	0.010	2.41%	-2.909%	2.360%	-0.90%	74.885	0.324	-0.053	-0.38%
May	-0.147		0.088	0.018	0.010	0.010	1.63%	-2.909%	2.360%	-0.90%	74.885	0.324	-0.053	-0.38%
April	-0.210		0.088	0.018	0.010	0.010	1.68%	-2.909%	2.282%	-0.90%	73.105	0.324	-0.053	-0.38%
Mar	-0.177		0.081	0.031	0.019	0.008	1.05%	-2.909%	2.320%	-0.90%	73.105	0.388	0.184	-0.38%
Feb	-0.096		0.081	0.031	0.019	0.008	1.58%	-2.909%	2.320%	-0.90%	73.105	0.388	0.184	-0.38%
Jan	-0.180		0.081	0.031	0.019	0.008	2.30%	-3.214%	2.320%	-0.90%	72.454	0.388	0.184	-0.65%

LOUISVILLE GAS AND ELECTRIC COMPANY

Adjustment to Eliminate Unbilled Revenues

	<u>Electric</u>	<u>Gas</u>
1. Unbilled revenues at June 30, 2004	\$ 30,221,000	\$ 4,344,000
2. Unbilled revenues at June 30, 2005	<u>(40,143,000)</u>	<u>(4,487,000)</u>
3. Increase in book revenues due to unbilled revenues	<u>\$ (9,922,000)</u>	<u>\$ (143,000)</u>

Louisville Gas & Electric Company
 Unbilled Revenues

	Electric	Gas	Total
Dec-2003	21,717,000	29,072,000	50,789,000
Jan-2004	21,035,000	33,736,000	54,771,000
Feb-2004	18,435,000	22,217,000	40,652,000
Mar-2004	18,833,000	15,127,000	33,960,000
Apr-2004	17,664,000	6,407,000	24,071,000
May-2004	28,862,000 ok	4,469,000	33,331,000
Jun-2004	30,221,000	4,344,000	34,565,000
Jul-2004	30,959,000	4,609,000	35,568,000
Aug-2004	32,534,000	5,656,000	38,190,000
Sep-2004	28,116,000	6,119,000	34,235,000
Oct-2004	23,992,000	9,292,000	33,284,000
Nov-2004	23,220,000	21,957,000	45,177,000
Dec-2004	27,065,000	35,979,000	63,044,000
Jan-2005	26,914,000	36,977,000	63,891,000
Feb-2005	20,978,000	20,924,000	41,902,000
Mar-2005	24,040,000	19,167,000	43,207,000
Apr-2005	22,782,000	9,147,000	31,929,000
May-2005	30,282,000	5,686,000	35,968,000
Jun-2005	40,143,000	4,487,000	44,630,000
Jul-2005			0
Aug-2005			0
Sep-2005			0

KLU - Unbilled Revenues

June-2004 34,203,000

June-2005 40,663,000

LOUISVILLE GAS AND ELECTRIC COMPANY

To Eliminate Electric Brokered Sales Revenues and Expenses
For the Twelve Months Ended June 30, 2005

	<u>Electric</u>
1. Brokered Sales	\$ 11,024,420
2. Brokered Expense recorded in revenues	<u>11,332,497</u>
3. Net Brokered Sales Revenue	<u>\$ (308,077)</u>
4. Net Brokered Sales Revenue adjustment	<u>\$ 308,077</u>
5. Operating Expense related to Brokered Sales	<u>\$ 77,758 *</u>
6. Brokered Sales Operating Expense adjustment	<u>\$ (77,758)</u>
7. Total adjustment (Line 4 - Line 6)	<u>\$ 385,835</u>

*NOTE: Reflects 5.9% of total labor and labor related costs from off-system sales activities.

**LOUISVILLE GAS AND ELECTRIC COMPANY
ELECTRIC UTILITY REVENUES AND EXPENSES
JUNE 30, 2005**

	CURRENT MONTH		YEAR TO DATE		YEAR ENDED CURRENT MONTH	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
Residential Sales	27,252,505.55	29,648,615.82	121,331,845.84	111,766,198.67	250,344,741.42	238,231,776.10
Small Commercial and Industrial Sales	10,631,908.77	9,133,076.35	45,335,766.34	41,526,144.78	92,558,971.42	85,317,805.43
Large Commercial Sales	13,902,523.74	10,810,283.29	60,045,232.95	52,308,214.90	121,012,272.67	107,921,884.14
Large Industrial Sales	12,011,207.59	10,942,763.37	61,413,627.31	55,234,486.81	125,937,326.21	114,325,387.25
Public Street and Highway Lighting	480,091.46	503,542.92	3,359,527.95	3,071,292.98	6,749,979.29	6,154,770.76
Other Sales to Public Authorities	6,322,043.46	5,341,702.38	27,726,203.83	25,695,163.99	57,835,583.60	53,598,945.02
Rate Refunds	-	1,717,373.18	-	(2,308,131.10)	(9,109,945.39)	(3,394,134.05)
Total Electric Revenue - Ultimate Consumers	70,600,280.57	68,097,357.31	319,212,204.22	287,293,371.03	645,328,929.22	602,156,434.65
Sales for Resale	8,705,088.80	6,757,345.67	83,818,722.62	63,123,406.54	144,806,511.20	116,972,487.26
Intercompany Sales for Resale	7,568,078.78	2,597,254.58	47,022,917.64	31,816,288.29	77,412,483.56	58,870,582.49
Brokered Revenues	1,948,897.72	1,932,911.59	5,383,266.20	5,997,142.73	11,015,393.33	16,170,913.04
Intercompany Brokered Revenues	-	-	-	37,492.12	9,027.05	45,010.19
Brokered Purchases	(1,788,876.66)	(1,708,126.00)	(5,060,560.17)	(6,157,894.86)	(11,332,496.73)	(29,180,398.67)
Forfeited Discounts	101,867.19	104,734.91	737,357.05	625,756.10	1,834,718.76	1,650,634.87
Miscellaneous Service Revenue	128,476.95	82,419.35	573,564.50	394,730.75	1,181,667.35	824,579.45
Rent from Electric Property	312,488.55	362,988.27	1,399,410.21	1,267,934.03	2,791,729.38	2,824,443.99
Other Electric Revenue	547,694.40	894,797.64	4,089,607.00	6,416,122.47	9,011,287.02	12,736,561.83
Total Electric Operating Revenue	88,123,996.30	79,121,683.32	457,176,489.27	390,814,349.20	882,059,250.14	783,071,249.10
Fuel	20,633,394.38	16,529,112.92	115,573,341.30	96,620,341.78	220,796,656.08	194,921,168.58
Operation Expenses	3,782,312.14	3,154,414.06	22,930,514.08	20,503,118.70	45,943,142.14	44,133,205.04
Maintenance	3,334,149.25	2,784,005.89	19,346,131.11	17,146,973.04	39,550,302.93	33,894,886.21
Rents	4,271.00	4,271.00	25,626.00	25,626.00	51,252.00	51,252.00
Total Steam Power Generation Expenses	27,754,126.77	22,471,803.87	157,875,612.49	134,296,059.52	306,341,353.15	273,000,511.83
Operation Expenses	49,636.56	41,793.50	348,890.49	235,266.07	630,621.29	420,389.42
Maintenance	11,578.61	100,733.91	266,561.12	599,069.51	1,032,614.35	1,219,820.33
Rents	26,815.88	14,328.35	150,339.26	159,473.31	244,080.79	311,656.50
Total Hydraulic Generation Expenses	88,031.05	156,855.76	765,790.87	993,808.89	1,907,316.43	1,951,866.25
Fuel	7,667,065.34	815,001.72	12,201,972.60	3,518,372.94	13,931,655.84	6,428,848.70
Operation Expenses	26,338.64	10,653.45	142,872.66	73,749.67	259,215.33	(311,227.31)
Maintenance	53,156.67	64,931.77	523,609.58	137,120.67	1,201,356.09	(384,267.00)
Rents	2,497.00	2,497.00	14,982.00	14,982.00	29,964.00	29,964.00
Total Other Power Generation Expenses	7,749,057.65	893,083.94	12,883,436.84	3,744,225.28	15,422,191.26	5,763,318.39
Purchased Power	9,834,545.72	5,516,584.85	67,203,455.89	46,233,442.61	113,016,791.65	84,413,690.26
Brokered Purchases	-	-	-	-	-	(14,993,587.99)
System Control and Load Dispatch	6,513.80	99,699.68	65,697.91	608,252.96	623,393.43	1,156,157.56
Other Expenses	(5,679,697.46)	255.00	(7,337,687.88)	2,414.26	(7,335,582.95)	15,942.50
Other Credits	(176,173.40)	(230,926.16)	(1,167,743.52)	(1,374,205.84)	(2,332,320.26)	(2,725,991.16)
Total Other Power Supply Expenses	3,985,188.66	5,385,613.37	58,763,722.40	45,469,903.99	103,972,281.87	67,866,211.17
Total Power Production Expenses	39,576,404.13	28,907,356.94	230,288,562.60	184,503,997.68	427,643,142.71	348,581,907.64

MRMD
 Regulated Trading O&M
 Period Ending July 1, 2004 through June 30, 2005

	July - December <u>2004</u>	January - June <u>2005</u>	<u>Total</u>
0101 Labor	1,462,595	1,575,251	3,037,846
0175 Labor - accting JE	-	62,944	62,944
0779 Overheads not burdened	-	9,866	9,866
0790 Overheads not burdened	6,286	-	6,286
Total burdened labor	<u>1,468,881</u>	<u>1,648,061</u>	<u>3,116,942</u>
Brokered Trading Percentage			<u>5.90%</u>
Total Brokered Trading Expense			<u>183,900</u>
KU		57.7%	106,141
LG&E		42.3%	<u>77,758</u>
			<u>183,900</u>

	REVENUES	KWH	
KU	14,275,644	367,724,000	57.7%
LG&E	11,015,393	269,393,000	42.3%
TOTAL BROKERED	25,291,038	637,117,000	100.0%
KU	30,631,129	705,422,000	
LG&E	144,806,511	3,761,539,000	
TOTAL SALES FOR RESALE	175,437,640	4,466,961,000	
KU	44,906,773	1,073,146,000	
LG&E	155,821,904	4,030,932,000	
TOTAL BROKERED & SFR (EXCLUDES INTERCOMPANY)	200,728,678	5,104,078,000	
BROKERED TO TOTAL PERCENT	12.6%	12.5%	
STAFF TRADING PERCENTAGE		47.0%	
BROKERED TRADING PERCENTAGE		5.9%	

LOUISVILLE GAS AND ELECTRIC COMPANY

**Adjustment to Eliminate Advertising Expenses
Pursuant to Commission Rule 807 KAR 5:016
For the Twelve Months Ended June 30, 2005**

	<u>Electric</u>	<u>Gas</u>
1. Uniform System of Accounts - Account No. 930.1 General Advertising Expenses	\$ 95,834	\$ 32,335
2. Account No. 913 Advertising Expenses	<u>1,721</u>	<u>1,841</u>
3. Total	<u>\$ 97,555</u>	<u>\$ 34,176</u>
4. Adjustment	<u>\$(97,555)</u>	<u>\$ (34,176)</u>

Louisville Gas & Electric Company Advertising Expenses by Product				
Period	Company	Product	Account	Period Net
APR-2005	0100	111	930101	(137.07)
AUG-2004	0100	111	930101	3,964.64
DEC-2004	0100	111	930101	1,742.77
FEB-2005	0100	111	930101	2,720.00
JAN-2005	0100	111	930101	(1,360.00)
JUL-2004	0100	111	930101	4,728.33
JUN-2005	0100	111	930101	-
MAR-2005	0100	111	930101	11,464.63
MAY-2005	0100	111	930101	(2,720.00)
NOV-2004	0100	111	930101	18,279.17
OCT-2004	0100	111	930101	2,242.51
SEP-2004	0100	111	930101	3,641.01
				<u>44,565.99</u>
APR-2005	0100	121	930101	(12.09)
AUG-2004	0100	121	930101	339.83
DEC-2004	0100	121	930101	149.37
FEB-2005	0100	121	930101	240.00
JAN-2005	0100	121	930101	(120.00)
JUL-2004	0100	121	930101	405.28
JUN-2005	0100	121	930101	-
MAR-2005	0100	121	930101	1,011.59
MAY-2005	0100	121	930101	(240.00)
NOV-2004	0100	121	930101	1,566.79
OCT-2004	0100	121	930101	192.22
SEP-2004	0100	121	930101	312.09
				<u>3,845.08</u>
APR-2005	0100	122	930101	(149.17)
AUG-2004	0100	122	930101	4,191.19
DEC-2004	0100	122	930101	1,842.35
FEB-2005	0100	122	930101	2,960.00
JAN-2005	0100	122	930101	(1,480.00)
JUL-2004	0100	122	930101	4,998.52
JUN-2005	0100	122	930101	-
MAR-2005	0100	122	930101	12,476.22
MAY-2005	0100	122	930101	(2,960.00)
NOV-2004	0100	122	930101	19,323.70
OCT-2004	0100	122	930101	2,370.66
SEP-2004	0100	122	930101	3,849.07
				<u>47,422.54</u>
Total Electric				<u>95,833.61</u>
APR-2005	0100	131	930101	(104.82)
AUG-2004	0100	131	930101	2,831.90
DEC-2004	0100	131	930101	1,244.85
FEB-2005	0100	131	930101	2,080.00
JAN-2005	0100	131	930101	(1,040.00)
JUL-2004	0100	131	930101	3,377.38
JUN-2005	0100	131	930101	-
MAR-2005	0100	131	930101	8,767.07
MAY-2005	0100	131	930101	(2,080.00)
NOV-2004	0100	131	930101	13,056.55
OCT-2004	0100	131	930101	1,601.80
SEP-2004	0100	131	930101	2,600.72
Total Gas				<u>32,335.45</u>
Sum				<u>128,169.06</u>

Louisville Gas & Electric Company Advertising Expenses				
Period	Company	Product	Account	Period Net
APR-2005	0100	122	913002	210.68
AUG-2004	0100	122	913002	48.98
DEC-2004	0100	122	913002	135.05
FEB-2005	0100	122	913002	172.14
JAN-2005	0100	122	913002	-
JUL-2004	0100	122	913002	428.18
JUN-2005	0100	122	913002	-
MAR-2005	0100	122	913002	279.01
MAY-2005	0100	122	913002	153.41
NOV-2004	0100	122	913002	80.86
OCT-2004	0100	122	913002	66.23
SEP-2004	0100	122	913002	146.11
Total Electric				1,720.65
APR-2005	0100	131	913002	124.26
AUG-2004	0100	131	913002	17.61
DEC-2004	0100	131	913002	72.21
FEB-2005	0100	131	913002	440.73
JAN-2005	0100	131	913002	-
JUL-2004	0100	131	913002	413.73
JUN-2005	0100	131	913002	-
MAR-2005	0100	131	913002	186.90
MAY-2005	0100	131	913002	119.74
NOV-2004	0100	131	913002	328.21
OCT-2004	0100	131	913002	50.83
SEP-2004	0100	131	913002	87.16
Total Gas				1,841.38
Total Account 913002				3,562.03

LOUISVILLE GAS AND ELECTRIC COMPANY

To Adjust for Customer Rate Switching
As Applied to the Twelve Months Ended June 30, 2005

	<u>Electric</u>	<u>Gas</u>
1. Rate switch - General Electric to LP-TOD Transmission	\$ (459,195)	
2. Rate switch - UPS to LP-TOD Primary	(150,553)	
	<u> </u>	<u> </u>
3. Adjustment	<u><u>\$ (609,748)</u></u>	<u><u>\$ -</u></u>

**GENERAL ELECTRIC
RATE SWITCH TO LP-TOD TRANSMISSION**

2004	Jul	Aug	Sep
FAC	\$0.00051	\$0.00022	(\$0.00014)
Station Credit	\$100.00	\$100.00	\$100.00
ECR	2.2700%	0.8300%	-0.5100%
MSR	0.0000%	0.0000%	0.0000%
ESM	2.3600%	2.3600%	2.3600%
VDT	0.9000%	0.9000%	0.9000%
Buy-Thru Cost	\$0.00	\$0.00	\$0.00
Demand (kw)			
Minimum Basic	52,000.0	52,000.0	52,000.0
Minimum Peak	45,000.0	45,000.0	45,000.0
Firm	35,000.0	35,000.0	35,000.0
Metered Basic	34,138.0	33,869.0	33,600.0
Metered Peak	34,138.0	33,869.0	33,600.0
Power Factor	100%	100%	100%
Energy (kwh)			
GE	17,458,298	17,648,532	16,995,002
Replacement Power	0	0	0
Station House	2,000	2,000	2,000

LP-TOD Billing

Customer Charge	\$120.00	\$120.00	\$120.00
Basic Demand	\$79,541.54	\$78,914.77	\$78,288.00
Peak Demand	\$307,924.76	\$305,498.38	\$303,072.00
Power Factor Billing	(\$30,997.30)	(\$30,753.05)	(\$30,508.80)
Interruptible Credit	\$0.00	\$0.00	\$0.00
Energy	\$349,165.96	\$352,970.64	\$339,900.04
Fuel Adjustment	\$8,904.75	\$3,883.12	(\$2,379.58)
Station Credit	(\$100.00)	(\$100.00)	(\$100.00)
Buy Through	\$0.00	\$0.00	\$0.00
Environmental	\$16,220.51	\$5,897.43	(\$3,510.80)
Merger Surcredit	\$0.00	\$0.00	\$0.00
Earnings Sharing	\$17,246.41	\$16,907.78	\$16,163.19
Efficiency Savings	(\$6,732.24)	(\$6,600.05)	(\$6,309.40)
Total	\$741,294.39	\$726,739.02	\$694,734.65

Special Contract

Customer Charge	\$74.29	\$74.29	\$74.29
Basic Demand	\$240,240.00	\$240,240.00	\$240,240.00
Peak Demand	\$344,250.00	\$344,250.00	\$344,250.00
Power Factor Billing	(\$46,759.20)	(\$46,759.20)	(\$46,759.20)
Interruptible Credit	(\$31,000.00)	(\$31,000.00)	(\$31,000.00)
Energy	\$349,205.96	\$353,010.64	\$339,940.04
Fuel Adjustment	\$8,904.75	\$3,883.12	(\$2,379.58)
Station Credit	(\$100.00)	(\$100.00)	(\$100.00)
Buy Through	\$0.00	\$0.00	\$0.00
Environmental	\$19,631.32	\$7,167.87	(\$4,305.75)
Merger Surcredit	\$0.00	\$0.00	\$0.00
Earnings Sharing	\$20,872.95	\$20,550.09	\$19,823.05
Efficiency Savings	(\$8,147.88)	(\$8,021.85)	(\$7,738.05)
Total	\$897,172.19	\$883,294.96	\$852,044.80

Special Contract Savings	(\$155,877.80)	(\$156,555.94)	(\$157,310.15)
Total Cumulative Savings	(\$155,877.80)	(\$312,433.74)	(\$469,743.89)

BASE RATE ADJUSTMENT

(\$459,194.97)

(Includes Customer Charge, Basic Demand, Peak Demand,
Power Factor Billing, Interruptible Credit, and Energy)

**United Parcel Service
Rate Switch to LP-TOD Primary**

	Jul '04	Aug '04	Sep '04	Oct '04	Nov '04	Dec '04	Jan '05	Feb '05	Mar '05	Apr '05
Adjustment Factors										
Fuel Adjustment Clause	\$0.00051	\$0.00022	(\$0.00014)	(\$0.00010)	(\$0.00004)	(\$0.00031)	\$0.00083	\$0.00046	(\$0.00028)	(\$0.00115)
Environmental Surcharge	2.270%	0.830%	-0.510%	0.490%	0.710%	0.760%	0.900%	1.010%	0.530%	0.670%
Merger Surcredit	3.129%	3.262%	3.262%	3.262%	3.262%	3.262%	3.262%	3.262%	3.262%	3.262%
Earning Sharing Mechanism	2.360%	2.360%	2.360%	2.360%	2.360%	2.360%	2.360%	2.360%	2.360%	0.000%
Value Delivery Surcredit	0.900%	0.900%	0.900%	0.900%	0.900%	0.900%	1.040%	0.990%	0.990%	0.990%
Billing Determinants (1)										
Demand (KW)										
Basic	36,495.0	37,371.0	36,265.0	34,284.0	33,892.0	32,993.0	32,717.0	33,062.0	32,740.0	32,947.0
Summer Peak	34,422.0	34,675.0	34,514.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Winter Peak	0.0	0.0	0.0	32,187.0	28,777.0	28,915.0	29,030.0	28,339.0	27,487.0	29,791.0
Power Factor	97%	97%	97%	97%	97%	97%	98%	98%	98%	97%
Energy (KWH)	14,256,000	14,256,000	13,968,000	12,614,400	12,182,400	12,153,600	13,910,400	11,116,800	11,059,200	11,606,400
Special Contract Billing (2)										
Customer										
Customer	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00
Demand (KW)										
Basic	\$229,918.50	\$235,437.30	\$228,469.50	\$215,989.20	\$213,519.60	\$207,855.90	\$206,117.10	\$208,290.60	\$206,262.00	\$207,566.10
Summer Peak	\$263,328.30	\$265,263.75	\$264,032.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Winter Peak	\$0.00	\$0.00	\$0.00	\$105,251.49	\$94,100.79	\$94,552.05	\$94,928.10	\$92,668.53	\$89,882.49	\$97,416.57
Power Factor Adjustment	(\$33,540.78)	(\$34,047.67)	(\$33,490.11)	(\$21,844.37)	(\$20,918.19)	(\$20,563.74)	(\$21,675.25)	(\$21,669.06)	(\$21,322.40)	(\$20,738.82)
Energy (KWH)	\$285,120.00	\$285,120.00	\$279,360.00	\$252,288.00	\$243,648.00	\$243,072.00	\$278,208.00	\$222,336.00	\$221,184.00	\$232,128.00
Total Base Rate	\$744,946.02	\$751,893.38	\$738,491.49	\$551,804.32	\$530,470.20	\$525,036.21	\$557,697.95	\$501,746.07	\$496,126.09	\$516,491.85
Fuel Adjustment Clause	\$7,270.56	\$3,136.32	(\$1,955.52)	(\$1,261.44)	(\$487.30)	(\$3,767.62)	\$11,545.63	\$5,113.73	(\$3,096.58)	(\$13,347.36)
Environmental Surcharge	\$17,075.32	\$6,266.75	(\$3,756.33)	\$2,697.66	\$3,762.88	\$3,961.64	\$5,123.19	\$5,119.28	\$2,613.06	\$3,371.07
Merger Surcredit	(\$24,071.14)	(\$24,833.49)	(\$23,903.27)	(\$18,046.71)	(\$17,410.79)	(\$17,133.01)	(\$18,735.84)	(\$16,700.76)	(\$16,167.86)	(\$16,522.54)
Earning Sharing Mechanism	\$17,587.21	\$17,380.53	\$16,729.48	\$12,630.57	\$12,185.51	\$11,991.09	\$13,112.89	\$11,688.57	\$11,315.60	\$0.00
Value Delivery Surcredit	(\$6,865.27)	(\$6,784.59)	(\$6,530.45)	(\$4,930.42)	(\$4,756.68)	(\$4,680.79)	(\$5,914.94)	(\$5,018.97)	(\$4,858.82)	(\$4,850.93)
Total Current Special Contract Billing	\$755,942.70	\$747,058.90	\$719,075.40	\$542,893.98	\$523,763.82	\$515,407.52	\$562,828.88	\$501,947.92	\$485,931.49	\$485,142.09
LP-TOD Billing (2)										
Customer										
Customer	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00
Demand (KW)										
Basic	\$128,462.40	\$131,545.92	\$127,652.80	\$120,679.68	\$119,299.84	\$116,135.36	\$115,163.84	\$116,378.24	\$115,244.80	\$115,973.44
Summer Peak	\$310,830.66	\$313,115.25	\$311,661.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Winter Peak	\$0.00	\$0.00	\$0.00	\$207,284.28	\$185,323.88	\$186,212.60	\$186,953.20	\$182,503.16	\$177,016.28	\$191,854.04
Power Factor Adjustment	(\$29,871.93)	(\$30,236.96)	(\$29,873.37)	(\$22,301.55)	(\$20,714.41)	(\$20,559.66)	(\$21,752.43)	(\$21,519.46)	(\$21,042.80)	(\$20,932.27)
Energy (KWH)	\$285,120.00	\$285,120.00	\$279,360.00	\$252,288.00	\$243,648.00	\$243,072.00	\$278,208.00	\$222,336.00	\$221,184.00	\$232,128.00
Total Base Rate	\$694,661.13	\$699,664.21	\$688,920.85	\$558,070.41	\$527,677.31	\$524,980.30	\$558,692.61	\$499,817.94	\$492,522.28	\$519,143.21
Fuel Adjustment Clause	\$7,270.56	\$3,136.32	(\$1,955.52)	(\$1,261.44)	(\$487.30)	(\$3,767.62)	\$11,545.63	\$5,113.73	(\$3,096.58)	(\$13,347.36)
Environmental Surcharge	\$15,933.85	\$5,833.24	(\$3,503.52)	\$2,728.36	\$3,743.05	\$3,961.22	\$5,132.14	\$5,099.81	\$2,593.96	\$3,388.83
Merger Surcredit	(\$22,462.01)	(\$23,115.63)	(\$22,294.52)	(\$18,252.11)	(\$17,319.04)	(\$17,131.17)	(\$18,768.58)	(\$16,637.23)	(\$16,049.68)	(\$16,609.60)
Earning Sharing Mechanism	\$16,411.52	\$16,178.23	\$15,603.55	\$12,774.33	\$12,121.29	\$11,989.81	\$13,135.80	\$11,644.10	\$11,232.89	\$0.00
Value Delivery Surcredit	(\$6,406.34)	(\$6,315.27)	(\$6,090.94)	(\$4,986.54)	(\$4,731.62)	(\$4,680.29)	(\$5,925.27)	(\$4,999.88)	(\$4,823.31)	(\$4,876.49)
Total LP-TOD Primary Billing	\$705,408.71	\$695,381.10	\$670,679.90	\$549,073.01	\$521,003.69	\$515,352.25	\$563,812.33	\$500,038.47	\$482,379.56	\$487,698.59
Excess Facilities Rider	\$3,272.15	\$3,272.15	\$3,272.15	\$3,272.15	\$3,272.15	\$3,272.15	\$3,272.15	\$3,272.15	\$3,272.15	\$3,272.15
Proposed Total	\$708,680.86	\$698,653.25	\$673,952.05	\$552,345.16	\$524,275.84	\$518,624.40	\$567,084.48	\$503,310.62	\$485,651.71	\$490,970.74
Special Contract Higher by Cummulative (4)										
Special Contract Higher by Cummulative	\$47,261.84	\$48,405.65	\$45,123.35	(\$9,451.18)	(\$512.02)	(\$3,216.88)	(\$4,255.60)	(\$1,362.70)	\$279.78	(\$5,828.65)
	\$47,261.84	\$95,667.49	\$140,790.84	\$131,339.66	\$130,827.64	\$127,610.76	\$123,355.16	\$121,992.46	\$122,272.24	\$116,443.59

Base Rate Adjustment (\$150,553.33)
(Includes Customer, Demand, Power Factor, Energy)

Note (1) - Actual monthly usage
(2) - Annualized for billing for July 1, 2004 rate increase
(3) - Excess Facilities based on 0.13% of \$2,517,037; actual Semiole (\$3,090,037 less \$573,000)
(4) - Special Contract terminated with April 2005 billing

LOUISVILLE GAS AND ELECTRIC COMPANY

**Adjustment to Reflect Normalized Storm Damage Expense
For the Twelve Months Ended June 30, 2005**

	<u>Electric</u>
1. Storm damage provision based upon ten year average	\$ 4,281,173
2. Storm damage expenses incurred during the 12 months ended June 30, 2005	<u>6,938,000</u>
3. Adjustment	<u><u>\$ (2,656,827)</u></u>

Year	Expense *	CPI-All Urban Consumers	Amount
2005	\$ 6,938,000	1.0000	\$ 6,938,000
2004	13,867,000	1.0296	14,277,463
2003	2,350,000	1.0571	2,484,185
2002	2,465,175	1.0812	2,665,347
2001	2,329,376	1.0982	2,558,121
2000	2,167,000	1.1295	2,447,627
1999	1,152,000	1.1675	1,344,960
1998	3,108,339	1.1933	3,709,181
1997	1,708,339	1.2118	2,070,165
1996	3,482,316	1.2396	4,316,679
Total			<u><u>\$ 42,811,728</u></u>
Ten Year Average			<u><u>\$ 4,281,173</u></u>

* NOTE: 2005 expenses are for the 12 months ended June 30, 2005.
All other years expenses are for the calendar year.

**Distribution Operations
O&M Expenditures for Storm Work
2003 - June 2005
(000's)**

	2003	2004	Jun-2005	12 mon. Ended June, 2005
LGE	2,350	13,867	692	6,938
KU	8,034	4,120	1,054	2,673
Total	10,384	17,987	1,746	9,611
KU ICE	6,500	0	0	0
KU NET OF ICE	1,534	4,120	1,054	2,673

Cummings, David

From: Brown, Roxane
Sent: Friday, November 07, 2003 2:12 PM
To: Cummings, David
Cc: McDonald, Pam
Subject: RE: Third quarter numbers - storm and vegetation management

These are the only ones I can find:

Vegetation Management

	KU	LG&E
2001	6,461,819	2,850,035
2002	7,564,520	3,247,215
2003 (9/30)	4,869,224	1,785,248
Storms: O&M 2003	1,005,000 ✓	2,167,000 ✓
2001	1,102,683 ✓	2,329,376 ✓
2002	1,460,495 ✓	2,465,175 ✓
2003 (9/30)	7,956,023 (A)	2,207,252

Storms: Capital

2001	489,541	602,961
2002	274,750	1,274,563
2003 (9/30)	3,374,101	1,312,791

Sorry about the other years but our reports are not in a format where I could get that information.

Roxane Brown
Energy Delivery Budgeting
(502) 627-4053

-----Original Message-----

From: Cummings, David
Sent: Monday, November 03, 2003 11:34 AM
To: Brown, Roxane
Subject: RE: Third quarter numbers - storm and vegetation management

Roxane,

Scott has asked me to see if you guys can give us the whole dollar amount for storm damage and vegetation Management for 1999-2003.

Thanks
David

-----Original Message-----

From: Brown, Roxane
Sent: Monday, October 13, 2003 1:02 PM
To: Cummings, David
Cc: McDonald, Pam; Paciorek, Marcelo
Subject: Third quarter numbers - storm and vegetation management

Here are the numbers you requested. Let me know if you have questions. Thanks.

Roxane Brown
Energy Delivery Budgeting
(502) 627-4053

<< File: VegMgmt-Cummings.xls >> << File: StormInfo-2003 3rd. Qtr..xls >>

LOUISVILLE GAS AND ELECTRIC COMPANY	
History of Storm Damage Costs (regulatory basis)	
	\$ Amount
1970	431,000
1971	198,000
1972	161,000
1973	505,000
1974	Includes all tornado cost of \$1,550,000 1,794,000
1975	337,000
1976	307,000
1977	626,000
1978	511,000
1979	311,000
1980	645,000
1981	246,000
1982	442,000
1983	488,000
1984	333,000
1985	1,671,000
1986	722,000
1987	3,323,000
1988	304,000
1989	518,000
1990	1,674,000
1991	481,000
1992	1,567,000
1993	1,430,000
1994	2,943,000
1995	1,322,000
1996	3,482,000
1997	1,708,333
LG&E Corporate Accounting - January 27, 1997	



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From: 1993] To: 2005] GO

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Data extracted on: July 19, 2005 (1:55:14 PM)

Consumer Price Index - All Urban Consumers

Series Id: CUUR0000SA0															
Not Seasonally Adjusted															
Area: U.S. city average															
Item: All items															
Base Period: 1982-84=100															
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
1993	142.6	143.1	143.6	144.0	144.2	144.4	144.4	144.8	145.1	145.7	145.8	145.8	144.5	143.7	145.3
1994	146.2	146.7	147.2	147.4	147.5	148.0	148.4	149.0	149.4	149.5	149.7	149.7	148.2	147.2	149.3
1995	150.3	150.9	151.4	151.9	152.2	152.5	152.5	152.9	153.2	153.7	153.6	153.5	152.4	151.5	153.2
1996	154.4	154.9	155.7	156.3	156.6	156.7	157.0	157.3	157.8	158.3	158.6	158.6	156.9	155.8	157.9
1997	159.1	159.6	160.0	160.2	160.1	160.3	160.5	160.8	161.2	161.6	161.5	161.3	160.5	159.9	161.2
1998	161.6	161.9	162.2	162.5	162.8	163.0	163.2	163.4	163.6	164.0	164.0	163.9	163.0	162.3	163.7
1999	164.3	164.5	165.0	166.2	166.2	166.2	166.7	167.1	167.9	168.2	168.3	168.3	166.6	165.4	167.8
2000	168.8	169.8	171.2	171.3	171.5	172.4	172.8	172.8	173.7	174.0	174.1	174.0	172.2	170.8	173.6
2001	175.1	175.8	176.2	176.9	177.7	178.0	177.5	177.5	178.3	177.7	177.4	176.7	177.1	176.6	177.5
2002	177.1	177.8	178.8	179.8	179.8	179.9	180.1	180.7	181.0	181.3	181.3	180.9	179.9	178.9	180.9
2003	181.7	183.1	184.2	183.8	183.5	183.7	183.9	184.6	185.2	185.0	184.5	184.3	184.0	183.3	184.6
2004	185.2	186.2	187.4	188.0	189.1	189.7	189.4	189.5	189.9	190.9	191.0	190.3	188.9	187.6	190.2
2005	190.7	191.8	193.3	194.6	194.4	194.5								193.2	

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Washington, DC 20212-0001

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Fax-on-demand: (202) 691-63
Data questions: bladata_staff@bls.gov
Technical (web) questions: webmaster@bls.gov
Other comments: feedback@bls.gov

LOUISVILLE GAS AND ELECTRIC COMPANY

**Adjustment for Injuries and Damages FERC Account 925
For the Twelve Months Ended June 30, 2005**

	Electric	Gas
1. Injury/Damage provision based upon ten year average	\$ 1,549,512	\$ 659,362
2. Injury/Damage expenses incurred during the 12 months ended June 30, 2005	1,802,099	407,209
3. Adjustment	\$ (252,587)	\$ 252,153

Year	Electric *	Gas *	CPI-All Urban Consumers	Adjusted Electric	Adjusted Gas
2005	\$ 1,802,099	\$ 407,209	1.0000	\$ 1,802,099	\$ 407,209
2004	1,326,433	384,722	1.0296	1,365,695	396,110
2003	1,303,019	349,057	1.0571	1,377,421	368,988
2002	3,369,044	354,333	1.0812	3,642,610	383,105
2001	726,180	323,911	1.0982	797,491	355,719
2000	1,750,482	770,436	1.1295	1,977,169	870,207
1999	1,912,057	1,048,283	1.1675	2,232,327	1,223,870
1998	1,666,969	757,523	1.1933	1,989,194	903,952
1997	1,286,765	607,735	1.2118	1,559,302	736,453
1996	(1,006,929)	764,769	1.2396	(1,248,189)	948,008
Total				\$15,495,119	\$ 6,593,621
Ten Year Average				\$ 1,549,512	\$ 659,362

* NOTE: 2005 expenses are for the 12 months ended June 30, 2005.
All other years expenses are for the calendar year.

Leichty, Doug

From: Williams, Scott
Sent: Thursday, July 14, 2005 10:42 AM
To: Leichty, Doug
Subject: FW: LGE/KU FERC 925 Charges

Updated 925 account analysis.

From: Bush, Tom
Sent: Thursday, July 14, 2005 9:38 AM
To: Williams, Scott
Subject: LGE/KU FERC 925 Charges

Scott,

Here it is for the 12 months ended 12/31/03, 12/31/04, and 06/30/05:

Company	Product	31-Dec-03	31-Dec-04	30-Jun-05
0100	Electric	1,303,019.36	1,326,433.19	1,802,099.28
0100	Gas	349,057.13	384,721.83	407,208.80
	TOTALS	1,652,076.49	1,711,155.02	2,209,308.08
0110	Electric	1,776,005.62	1,080,732.23	1,171,514.01

LGE 1.19
7-14-05
DM
KU ✓

Thanks,

Thomas Bush
Financial Accounting & Reporting
(502) 627-2517 phone
(502) 627-3334 fax
Tom.Bush@lgeenergy.com

2002

Acct\$	PRODUCT	A\$Acct\$	ACCOUNT	Period_Net SUM 0100	Period_Net SUM 0110
105		925001			545,844.90
105		925002			82,387.24
105		925003			-
105		925004			9,250.19
105		925005			-
105		925100			693,013.37
105		925902			1,114.62
111		925001		288,320.86	
111		925002		603,538.25	523,245.44
111		925003		17,692.44	
111		925004		60.00	8,377.77
111		925100		28,088.98	
111		925902		806.30	148.61
113		925001		-	
113		925002		-	
113		925003		-	
113		925100		-	
121		925001		18,271.72	
121		925002		11,421.11	17,705.60
121		925003		1,159.27	
121		925004		3.75	14,128.49
121		925100		1,756.47	
121		925902		54.24	21.11
122		925001		1,171,762.17	73,607.34
122		925002		171,341.19	241,679.94
122		925003		10,154.14	171,764.26
122		925004		27,826.75	119,552.14
122		925100		1,016,440.30	8,674.19
122		925902		346.00	
				<hr/>	<hr/>
				3,369,043.94	2,510,515.21
131		925001		127,054.57	
131		925002		202,933.30	
131		925003		124.69	
131		925004		26.25	
131		925100		23,934.50	
131		925902		259.53	
				<hr/>	<hr/>
				354,332.84	-

2001

Acct\$PRODUCT	A\$Acct\$ACCOUNT	Period_Net SUM 0100	Period_Net SUM 0110
105	925001		343,821.67
105	925002		47,258.46
105	925003		-
105	925004		7,257.39
105	925005		-
105	925100		57,440.99
105	925902		702.70
111	925001	283,781.89	
111	925002	59,689.18	465,885.25
111	925003	60,808.55	
111	925004	23.89	
111	925100	23,453.45	
111	925902	418.46	70.95
113	925001	-	
113	925002	-	
113	925003	-	
113	925100	-	
121	925001	22,407.13	
121	925002	3,800.13	15,280.21
121	925003	4,795.88	
121	925004	2.08	2,112.44
121	925100	1,586.29	
121	925902	44.04	31.78
122	925001	185,453.42	184,467.16
122	925002	22,462.32	230,311.29
122	925003	39,802.95	139,132.51
122	925004	1,932.68	110,219.03
122	925100	15,496.17	5,835.63
122	925902	221.50	
		<u>726,180.01</u>	<u>1,609,827.46</u>
131	925001	250,906.04	
131	925002	26,316.77	
131	925003	14,552.68	
131	925004	10.39	
131	925100	31,977.61	
131	925902	147.58	
		<u>323,911.07</u>	

2000

Acct\$PRODUCT	A\$Acct\$ACCOUNT	Period_Net SUM 0100	Period_Net SUM 0110
105	925001		613,987.50
105	925002		116,332.85
105	925003		470.96
105	925004		179,072.39
105	925005		-
105	925100		54,894.56
111	925001	298,116.68	
111	925002	234,007.45	194,320.07
111	925003	81,733.05	
111	925004	1,289.38	
111	925100	463,863.81	
113	925001	-	
113	925002	-	
113	925003	-	
113	925100	-	
121	925001	18,785.52	
121	925002	13,247.81	14,234.02
121	925003	5,245.77	
121	925004	80.57	1,802.34
121	925100	29,093.88	
122	925001	167,539.61	126,222.24
122	925002	116,493.58	187,417.42
122	925003	45,012.98	8,964.02
122	925004	15,185.55	139,801.28
122	925100	260,786.11	
		<u>1,750,481.75</u>	<u>1,637,519.65</u>
131	925001	222,592.91	
131	925002	89,559.33	
131	925003	6,223.86	
131	925004	590.95	
131	925100	451,469.17	
		<u>770,436.22</u>	-

1999			Period_Net SUM 0100	Period_Net SUM 0110
Acct\$	PRODUCT	A\$Acct\$	ACCOUNT	
105		925001		1,093,914.10
105		925002		(35,197.59)
105		925004		864,876.63
105		925005		-
105		925100		23,258.02
111		925001	370,881.97	
111		925002	319,851.92	77,564.33
111		925003	31,098.30	
111		925100	480,921.44	
113		925001	-	
113		925002	-	
113		925003	-	
113		925100	-	
121		925001	29,863.63	
121		925002	21,714.04	6,212.19
121		925003	2,739.33	
121		925100	35,104.34	
122		925001	236,098.36	
122		925002	126,335.48	76,287.09
122		925003	24,558.71	
122		925004		19,102.06
122		925100	232,889.05	
			<u>1,912,056.57</u>	<u>2,126,016.83</u>
131		925001	520,255.13	
131		925002	116,265.53	
131		925003	9,343.37	
131		925100	402,418.98	
			<u>1,048,283.01</u>	-

1998		Period_Net SUM 0100	Period_Net SUM 0110
Acct\$	PRODUCT	A\$Acct\$	ACCOUNT
105			925001 571,950.76
105			925002 638,362.75
105			925004 975,634.32
105			925005 -
105			925100 1,091.14
111		194,238.51	925001
111		95,389.41	925002
111		10,773.57	925003
111		114,622.81	925100
113		332,940.02	925001
113		228,767.85	925002
113		39,509.54	925003
113		324,345.97	925100
121		16,622.81	925001
121		7,657.48	925002
121		879.22	925003
121		10,643.18	925100
122		143,508.60	925001
122		38,297.74	925002
122		7,095.51	925003
122		101,676.65	925100
		<u>1,666,968.87</u>	<u>2,187,038.97</u>
131		235,675.49	925001
131		102,061.36	925002
131		121,864.47	925003
131		297,921.79	925100
		<u>757,523.11</u>	-



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From: 1993 To: 2005

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Data extracted on: July 19, 2005 (1:55:14 PM)

Consumer Price Index - All Urban Consumers

Series Id: CUUR0000SAO
 Not Seasonally Adjusted
 Area: U.S. city average
 Item: All items
 Base Period: 1982-84=100

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
1993	142.6	143.1	143.6	144.0	144.2	144.4	144.4	144.8	145.1	145.7	145.8	145.8	144.5	143.7	145.3
1994	146.2	146.7	147.2	147.4	147.5	148.0	148.4	149.0	149.4	149.5	149.7	149.7	148.2	147.2	149.3
1995	150.3	150.9	151.4	151.9	152.2	152.5	152.5	152.9	153.2	153.7	153.6	153.5	152.4	151.5	153.2
1996	154.4	154.9	155.7	156.3	156.6	156.7	157.0	157.3	157.8	158.3	158.6	158.6	156.9	155.8	157.9
1997	159.1	159.6	160.0	160.2	160.1	160.3	160.5	160.8	161.2	161.6	161.5	161.3	160.5	159.9	161.2
1998	161.6	161.9	162.2	162.5	162.8	163.0	163.2	163.4	163.6	164.0	164.0	163.9	163.0	162.3	163.7
1999	164.3	164.5	165.0	166.2	166.2	166.2	166.7	167.1	167.9	168.2	168.3	168.3	166.6	165.4	167.8
2000	168.8	169.8	171.2	171.3	171.5	172.4	172.8	172.8	173.7	174.0	174.1	174.0	172.2	170.8	173.6
2001	175.1	175.8	176.2	176.9	177.7	178.0	177.5	177.5	178.3	177.7	177.4	176.7	177.1	176.6	177.5
2002	177.1	177.8	178.8	179.8	179.8	179.9	180.1	180.7	181.0	181.3	181.3	180.9	179.9	178.9	180.9
2003	181.7	183.1	184.2	183.8	183.5	183.7	183.9	184.6	185.2	185.0	184.5	184.3	184.0	183.3	184.6
2004	185.2	186.2	187.4	188.0	189.1	189.7	189.4	189.5	189.9	190.9	191.0	190.3	188.9	187.6	190.2
2005	190.7	191.8	193.3	194.6	194.4	194.5								193.2	

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LOUISVILLE GAS AND ELECTRIC COMPANY

Adjustment to Reflect Representative Level of Off-System Sales Margins
For the Twelve Months Ended June 30, 2005

1. Off-System Sales margin based upon five year average	\$ 40,490,496
2. Off-System Sales margin incurred during the 12 months ended June 30, 2005	48,063,718
3. Adjustment	(7,573,222)

	OSS Revenue	OSS Expenses	MISO Net RSG Margin	OSS Margin
2005	231,541,747	182,335,370	1,142,659	48,063,718
2004	191,572,314	147,801,959		43,770,355
2003	175,861,484	132,790,860		43,070,624
2002	118,082,196	91,457,223		26,624,973
2001	120,585,650	79,662,841		40,922,809
Total				\$ 202,452,479
Five Year Average				\$ 40,490,496

NOTE: 2005 values are for the 12 months ended June 30, 2005.
All other years values are for the calendar year.

Per Eric Raible

		2001			2002			2003			2004		
		LG&E	KU	Total	LG&E	KU	Total	LG&E	KU	Total	LG&E	KU	Total
Revenues													
Total Wholesale Sales Revenue	(a)	\$159,405,694	\$146,639,887	\$306,045,581	\$143,001,645	\$82,212,256	\$225,213,901	\$192,804,392	\$101,124,311	\$293,928,703	\$197,991,879	\$109,185,774	\$307,187,653
Expenses													
Intercompany Revenue		\$28,518,899	\$31,133,109	\$59,652,009	\$41,480,044	\$33,248,758	\$74,728,802	\$53,746,926	\$46,689,957	\$100,436,883	\$58,686,752	\$61,742,613	\$120,429,364
Brokered Purchase Expense, \$		\$32,152,817	\$38,759,909	\$70,912,726	\$22,449,318	\$26,555,295	\$49,004,613	\$23,023,890	\$26,821,132	\$49,845,022	\$12,429,831	\$16,345,428	\$28,775,257
Total Non-Brokered Purchase Power Expense, \$		\$5,775,884	\$4,630,231	\$10,406,116	\$6,249,525	\$1,793,073	\$8,042,598	\$6,474,046	\$1,497,058	\$7,971,105	\$3,957,773	\$184,016	\$4,141,788
Total Generation Expense, \$		\$31,313,508	\$39,133,003	\$70,446,511	\$33,131,874	\$12,067,036	\$45,198,909	\$48,200,365	\$15,120,549	\$63,320,914	\$62,821,826	\$16,251,898	\$79,073,524
Total Generation Expense, \$		\$15,568,369	\$424,528	\$15,992,898	\$12,437,284	\$601,830	\$13,039,114	\$9,092,693	\$150,082	\$9,242,775	\$8,138,438	\$352,004	\$8,490,442
Impact of Lost ECR Revenues, \$		\$2,201,505	\$1,680,821	\$3,882,326	\$1,561,523	\$415,180	\$1,976,703	\$2,404,576	\$894,243	\$3,298,819	\$1,592,040	\$621,146	\$2,213,186
3rd Party Transmission Expense or Other, \$		<u>\$132,656</u>	<u>(\$175,460)</u>	<u>(\$42,804)</u>	<u>(\$114,110)</u>	<u>(\$114,903)</u>	<u>(\$229,013)</u>	<u>\$271,370</u>	<u>\$88,502</u>	<u>\$359,872</u>	<u>\$109,489</u>	<u>\$22,901</u>	<u>\$132,390</u>
Subtotal	(b)	\$115,663,639	\$115,586,142	\$231,249,782	\$117,195,458	\$74,566,268	\$191,761,726	\$143,213,866	\$91,261,523	\$234,475,390	\$147,736,149	\$95,519,803	\$243,255,951
Pre Tax Contribution	(a) - (b)	\$43,742,055	\$31,053,745	\$74,795,799	\$25,806,187	\$7,645,988	\$33,452,175	\$49,590,526	\$9,862,788	\$59,453,314	\$50,255,730	\$13,675,972	\$63,931,702
Less													
O&M Charged to OSS		\$2,466,980	\$1,843,391	\$4,310,371	\$2,139,913	\$503,322	\$2,643,235	\$2,555,150	\$608,825	\$3,163,976	\$2,589,034	\$575,192	\$3,164,225
Impact of Lost ECR Revenues		\$1,381,001	\$1,045,257	\$2,426,258	\$1,149,004	\$293,734	\$1,442,739	\$2,404,576	\$894,243	\$3,298,819	\$1,592,040	\$621,146	\$2,213,186
Generation for Losses, \$		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$512,551	\$174,995	\$687,546
	(c)	\$111,815,658	\$112,697,494	\$224,513,152	\$113,906,541	\$73,769,212	\$187,675,753	\$138,254,140	\$89,758,456	\$228,012,596	\$143,042,524	\$94,148,470	\$237,190,994
Pre Tax Margin	(a) - (c)	\$47,590,036	\$33,942,393	\$81,532,429	\$29,095,104	\$8,443,044	\$37,538,148	\$54,550,252	\$11,365,855	\$65,816,108	\$54,949,355	\$15,047,304	\$69,996,659
Brokered per books													
Revenues	(d)	\$38,820,044	\$45,822,982	\$84,643,026	\$24,919,449	\$29,389,572	\$54,309,021	\$22,613,679	\$26,593,323	\$49,207,002	\$11,675,789	\$15,342,173	\$27,017,962
Expenses	(e)	\$32,152,817	\$38,751,078	\$70,903,895	\$22,448,718	\$26,555,295	\$49,004,013	\$23,022,504	\$26,835,223	\$49,857,727	\$12,429,831	\$16,345,426	\$28,775,257
		\$6,667,227	\$7,071,904	\$13,739,131	\$2,470,731	\$2,834,277	\$5,305,008	(\$408,825)	(\$241,900)	(\$650,725)	(\$754,042)	(\$1,003,253)	(\$1,757,295)
OSS Less Brokered													
Revenues	(a) - (d)	\$120,585,650	\$100,816,905	\$221,402,555	\$118,082,196	\$52,822,684	\$170,904,880	\$170,190,713	\$74,530,988	\$244,721,701	\$186,316,090	\$93,853,601	\$280,169,691
Expenses	(c) - (e)	\$79,662,841	\$73,946,416	\$153,609,257	\$91,457,823	\$47,213,917	\$138,671,740	\$115,231,636	\$62,923,233	\$178,154,869	\$130,812,693	\$77,803,044	\$208,415,737
Net OSS Margin		\$40,922,809	\$26,870,489	\$67,793,298	\$26,624,373	\$5,608,767	\$32,233,140	\$54,959,077	\$11,607,755	\$66,566,833	\$55,703,397	\$16,050,557	\$71,753,954
Transmission Revenues	(f)	\$0	\$0	\$0	\$0	\$0	\$0	\$5,670,771	\$11,093,414	\$16,764,185	\$5,256,224	\$9,840,922	\$15,097,146
Transmission Expenses	(g)	\$0	\$0	\$0	\$0	\$0	\$0	\$17,559,224	\$4,528,461	\$22,087,685	\$17,189,266	\$3,708,626	\$20,897,892
Total Revenue	(a) - (d) - (f)	\$120,585,650	\$100,816,905	\$221,402,555	\$118,082,196	\$52,822,684	\$170,904,880	\$175,861,484	\$85,624,402	\$281,485,886	\$191,572,314	\$103,694,523	\$295,266,837
Total Expenses	(c) - (e) - (g)	\$79,662,841	\$73,946,416	\$153,609,257	\$91,457,823	\$47,213,917	\$138,671,740	\$132,790,860	\$67,451,694	\$200,242,554	\$147,801,959	\$81,511,670	\$229,313,629
Total OSS Margin		\$40,922,809	\$26,870,489	\$67,793,298	\$26,624,373	\$5,608,767	\$32,233,140	\$43,070,624	\$18,172,708	\$81,243,333	\$43,770,355	\$22,182,853	\$65,953,208

OSS Margin Detail
July 2004 through June 2005
\$000s

	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Totals
LG&E													
External OSS Revenues	19,242	17,959	17,377	8,663	11,873	8,705	8,556	6,836	9,807	12,428	9,861	13,500	144,807
Intercompany OSS Revenues	9,030	9,152	7,883	5,762	7,628	7,568	3,446	3,765	3,968	5,240	6,758	7,213	77,412
Transmission Revenues	457	288	367	(5)	1	0	472	254	281	495	382	368	3,359
MISO Day 2 Revenues	-	-	-	1,213	2,550	8,929	-	-	-	-	-	-	12,692
Subtotal	28,728	27,398	25,627	15,633	22,052	25,203	12,475	10,855	14,055	18,163	17,001	21,081	238,270
RSG Reclassification Adjustment	-	-	-	(1,062)	(1,357)	(4,309)	-	-	-	-	-	-	(6,728)
Total	28,728	27,398	25,627	14,572	20,694	20,894	12,475	10,855	14,055	18,163	17,001	21,081	231,542
Purchased Power													
Generation for I/C Sales	11,059	11,383	9,079	5,099	8,383	5,752	4,026	2,985	5,244	6,058	4,520	8,667	82,255
OSS Generation Expense	8,998	8,958	7,842	5,763	7,646	7,556	3,446	3,765	3,968	5,240	6,758	7,213	77,151
Transmission Expense	1,559	108	631	915	2,776	2,562	645	690	839	417	393	48	11,582
Subtotal	23,054	21,707	19,067	11,563	18,833	15,887	8,962	8,424	11,168	13,155	13,101	17,415	182,335
LG&E OSS Margin	5,674	5,692	6,560	3,009	1,861	5,006	3,513	2,430	2,888	5,008	3,900	3,666	49,206
KU													
External OSS Revenues	4,872	1,615	4,100	330	654	1,794	2,090	1,139	3,921	7,923	591	1,604	30,631
Intercompany OSS Revenues	10,518	11,085	8,551	4,828	7,900	5,898	3,793	3,026	5,721	6,206	4,743	8,157	80,426
Transmission Revenues	935	592	754	(29)	1	0	235	510	572	1,008	770	745	6,094
MISO Day 2 Revenues	-	-	-	36	78	2,910	-	-	-	-	-	-	3,024
Subtotal	16,324	13,292	13,404	5,165	8,633	10,603	6,118	4,675	10,214	15,137	6,105	10,506	120,175
RSG Reclassification Adjustment	-	-	-	1,062	1,357	4,309	-	-	-	-	-	-	6,728
Total	16,324	13,292	13,404	6,227	9,990	14,911	6,118	4,675	10,214	15,137	6,105	10,506	126,903
Purchased Power													
Generation for I/C Sales	57	116	141	15	15	19	12	(11)	(35)	(228)	14	36	150
OSS Generation Expense	8,245	8,619	6,619	3,929	6,383	6,349	3,793	3,026	5,721	6,206	4,743	8,157	71,790
Transmission Expense	2,239	852	1,715	238	516	428	866	445	1,972	4,199	258	853	14,581
Subtotal	10,907	9,681	8,814	4,164	6,908	6,811	4,874	3,626	8,061	11,026	5,069	9,214	89,156
KU OSS Margin	5,418	3,611	4,590	2,063	3,082	8,100	1,244	1,049	2,153	4,111	1,036	1,292	37,747

LOUISVILLE GAS AND ELECTRIC COMPANY

Adjustment to Annualize Year-End Customers
At June 30, 2005

	<u>Electric</u>	<u>Gas</u>
1. Revenue adjustment	\$ 2,882,415	\$ 454,500
2. Expense adjustment	1,410,942	260,994
	<hr/>	<hr/>
3. Net adjustment	<u>\$ 1,471,473</u>	<u>\$ 193,506</u>

**LOUISVILLE GAS AND ELECTRIC COMPANY
Adjustment to Annualize Year-End Customers**

Electric Rate Class		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		Average Customers for 13 Months Ending 6-30-05	Customers Served at 6-30-05	Excess Year End Over Average (2) - (1)	12 Months Ended 6-30-05 kWh	Average kWh per Customer (4) / (1)	Year End kWh Adjustment (5) x (3)	12 Months Ended 6-30-05 Revenue	Average Revenue per Customer (7) / [(1) x 12]	Adjustment to Revenue (8) x (3) x 11
Residential	Space Heating	40,762	40,058	(704)	671,944,795	16,485	(11,605,440)	\$ 42,000,200	\$ 85.86	(664,900)
	Residential	303,423	306,945	3,522	3,134,970,975	10,332	36,389,304	202,769,816	55.69	2,157,542
	Water Heating	5,728	5,654	(74)	15,385,192	2,686	(198,764)	905,726	13.18	(10,729)
	Sub-total	349,913	352,657	2,744	3,822,300,962	10,924	24,585,100	245,675,742	\$ 58.51	1,481,914
General Service	Water Heating	121	123	2	184,548	1,525	3,050	12,554	8.65	190
	Single Phase	26,754	26,632	(122)	431,711,310	16,136	(1,968,592)	32,965,414	102.68	(137,797)
	Space Heating	1,002	995	(7)	33,823,647	33,756	(236,292)	2,298,191	191.13	(14,717)
	Three Phase	13,351	13,461	110	858,149,103	64,276	7,070,360	61,756,696	385.47	466,419
	Sub-total	41,228	41,211	(17)	1,323,868,608	32,111	4,868,526	97,032,855	196.13	314,095
Large Commercial	Secondary	2,625	2,633	8	2,007,228,257	764,658	6,117,264	111,538,804	3,540.91	311,600
	Primary	40	41	1	133,416,680	3,335,417	3,335,417	6,368,081	13,266.84	145,935
	Secondary STOD	33	34	1	70,074,520	2,123,470	2,123,470	3,068,513	7,748.77	85,236
	Primary STOD	1	1	-	4,459,420	4,459,420	-	171,535	14,294.62	-
	Sub-total	2,699	2,709	10	2,215,178,877	820,741	11,576,151	121,146,934	3,740.49	542,772
Large Commercial Time of Day	Secondary	56	55	(1)	312,612,813	5,582,372	(5,582,372)	15,697,587	23,359.50	(256,955)
	Primary	11	11	-	274,160,959	24,923,724	-	12,151,056	92,053.45	-
	Sub-total	67	66	(1)	586,773,772	8,757,817	(5,582,372)	27,848,643	34,637.62	(256,955)
Large Power	Secondary	339	340	1	545,478,198	1,609,080	1,609,080	28,841,017	7,089.73	77,987
	Primary	39	39	-	113,097,638	-	-	5,248,219	-	-
	Sub-total	378	379	1	658,575,836	1,742,264	1,742,264	34,089,236	7,515.26	77,987
LP TOD	Secondary	13	14	1	43,018,378	3,309,106	3,309,106	2,151,008	13,788.51	151,674
	Primary	45	45	-	1,427,359,418	31,719,098	-	56,888,034	105,348.21	-
	Transmission	4	4	-	294,287,425	73,571,856	-	10,715,395	223,237.39	-
	Primary-Interruptible	1	1	-	255,231,976	255,231,976	-	10,785,902	898,825.19	-
	Trans Interruptible	2	2	-	219,957,951	109,978,976	-	8,142,748	339,281.15	-
	Sub-total	65	66	1	2,239,855,148	34,459,310	3,309,106	88,683,086	113,696.26	151,674
Public Street Lighting		40,323	42,673	2,350	50,978,511	1,264	2,970,400	5,582,858	11.54	298,309
	Street Lighting	118	118	-	3,729,279	31,604	-	151,371	106.90	-
	Outdoor Lighting	51,942	52,613	671	56,753,990	1,093	733,403	7,110,948	11.41	84,217
	Lighting Service	243	1,209	966	489,347	2,014	1,945,524	51,856	17.78	188,930
	Traffic Lighting	885	884	(1)	9,397,017	10,618	(10,618)	510,325	48.05	(529)
	Sub-total	93,511	97,497	3,986	121,348,144	1,298	5,638,709	13,407,358	11.95	570,928
Grand Total		487,861	494,585	6,724				\$ 627,883,854		\$ 2,882,415
Deduct Expenses at 48.95% Operating Ratio										<u>(1,410,942)</u>
Net Before Tax Adjustment to Operating Income										<u>\$ 1,471,473</u>

Determination of Operating Ratio:

Total Operating Expenses	502,071,012
Less Wages and Salaries	<u>70,275,946</u>
Operating Expenses Net of Wages and Salaries	431,795,066
Total Electric Operating Revenues	882,059,250
Operating Ratio	48.95%

Louisville Gas and Electric Company
 Adjustment of Gas Revenues to reflect Year-end Customers
 Over Average Number of Customers in Test Period
 13 Month Period Ended June 30, 2005

	AVERAGE CUSTOMERS 13 MONTHS ENDED 6/30/2005	CUSTOMERS SERVED AT 6/30/2005	YEAR-END OVER / (UNDER) AVERAGE (COL. 2 - 1)	WEATHER NORMALIZED MCF	AVERAGE MCF PER CUSTOMER (COL. 4 / 1)	YEAR-END MCF ADJUSTMENT (COL. 3 x 5)	NET REVENUE ADJUSTED FOR PRESENT RATES AND TEMPERATURES	AVERAGE REVENUE PER MCF	ADJUSTMENT TO REVENUE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
RGS	293,188	295,467	2,279	22,241,047	75.9	172,993.6	\$ 60,550,789	\$ 2.7225	\$ 470,975
CGS	24,685	24,681	(4)	10,938,196	443.1	(1,772.4)	\$ 21,103,739	\$ 1.9294	\$ (3,420)
IGS	220	217	(3)	1,304,717	5,930.5	(17,791.5)	\$ 1,935,302	\$ 1.4833	\$ (26,390)
COM G-6	4	4	-	111,364	27,841.0	-	\$ 37,204	\$ 0.3341	\$ -
IND G-6	14	15	1	252,088	18,006.3	18,006.3	\$ 186,694	\$ 0.7406	\$ 13,335
TOTAL	318,111	320,384	2,273	34,847,412		171,436	83,813,729		454,500
EXPENSES AT OPERATING RATIO OF		57.42%							\$ 260,994
ADJUSTMENT TO NET OPERATING INCOME BEFORE TAXES									\$ 193,506

Louisville Gas and Electric Company
 GAS OPERATING RATIO
 13 MONTHS ENDED June 30, 2005

TOTAL EXPENSES	\$ 328,063,360
LESS GAS SUPPLY EXPENSES	\$ 278,335,278
LESS WAGES AND SALARIES	\$ -
LESS PENSIONS AND BENEFITS	\$ -
LESS REGULATORY COMMISSION EXPENSE	\$ -
NET EXPENSES	\$ 49,728,082

TOTAL GAS OPERATIONS REVENUES (AS BILLED)	\$ 366,797,148
LESS GSC REVENUE	\$ 280,199,541
NET REVENUE	\$ 86,597,607

OPERATING RATIO 57.4243%

LOUISVILLE GAS AND ELECTRIC COMPANY

Adjustment To Reflect Annualized Depreciation Expenses Under Current Rates
At June 30, 2005

	<u>Electric</u>	<u>Gas</u>
1. Depreciation expense per books excluding ARO and post-1995 ECR	\$ 98,245,097	\$ 17,195,518
2. Annualized depreciation expense with current rates	<u>98,798,151</u>	<u>18,019,334</u>
3. Total Adjustment to reflect annualized depreciation expense	<u>\$ 553,054</u>	<u>\$ 823,816</u>

NOTE: Common depreciation was allocated 74% to electric and 26% to gas pursuant to common utility plant study.

Louisville Gas and Electric Company
Annualized Depreciation
at June 30, 2005

	DEPRECIABLE PLANT 06/30/05		Current Rates Implemented 1-Jan-01	Depreciation Under Current Rates
ELECTRIC PLANT				
INTANGIBLE PLANT	2,340	ND	0.00%	-
STEAM PRODUCTION				
CANE RUN LAND	1,184,971	ND	0.00%	-
CANE RUN LOCOMOTIVE	51,549	FD	0.00%	-
CANE RUN RAIL CARS	1,501,773		2.27%	34,090
CANE RUN UNIT # 1	7,323,492	FD	0.00%	-
CANE RUN UNIT # 2	3,533,001	FD	0.00%	-
CANE RUN UNIT # 3	5,608,924	FD	0.00%	-
CANE RUN UNIT # 4	47,847,749		2.94%	1,406,724
CANE RUN UNIT # 4 SO2 EQUIP.	19,479,004		0.00%	-
CANE RUN UNIT # 5	56,773,115		2.87%	1,629,388
CANE RUN UNIT # 5 SO2 EQUIP.	32,385,160		1.77%	573,217
CANE RUN UNIT # 6	88,132,464		3.06%	2,696,853
CANE RUN UNIT # 6 SO2 EQUIP.	36,409,638		2.18%	793,730
MILL CREEK LAND	1,446,851	ND	0.00%	-
MILL CREEK LOCOMOTIVE	613,424		2.15%	13,189
MILL CREEK RAIL CARS	3,593,112		2.17%	77,971
MILL CREEK UNIT # 1	95,213,054		2.39%	2,275,592
MILL CREEK UNIT # 1 SO2 EQUIP.	50,338,793		3.90%	1,983,213
MILL CREEK UNIT # 2	80,134,234		2.29%	1,835,074
MILL CREEK UNIT # 2 SO2 EQUIP.	40,552,262		3.99%	1,618,035
MILL CREEK UNIT # 3	206,811,720		3.03%	6,266,395
MILL CREEK UNIT # 3 SO2 EQUIP.	72,368,430		4.54%	3,286,435
MILL CREEK UNIT # 4	354,497,774		2.82%	9,996,837
MILL CREEK UNIT # 4 SO2 EQUIP.	124,001,170		5.38%	6,671,263
TRIMBLE COUNTY LAND	3,572,031	ND	0.00%	-
TRIMBLE COUNTY UNIT # 1	531,808,444		2.41%	12,816,584
TRIMBLE CO. UNIT # 1 SO2 EQUIP.	58,946,432		3.47%	2,045,441
Total Steam Production Plant	1,924,148,570			56,000,031
Hydraulic Plant				
HYDRAULIC PROD -PROJ. 289	17,983,052		1.81%	325,493
HYDRAULIC PROD.-NON PROJ.	74,750		1.76%	1,316
Total Hydraulic Plant	18,057,802			326,809
Other Production Plant				
OTHER PRODUCTION-WATERSIDE	4,151,921		1.30%	53,975
OTHER PRODUCTION-BROWN 5 CT	23,977,842		3.43%	822,440
OTHER PRODUCTION-BROWN 6 CT	22,949,733		3.45%	791,766
OTHER PRODUCTION-BROWN 7 CT	22,717,966		3.33%	756,508
OTHER PRODUCTION-ZORN CT'S	1,889,560		1.24%	23,431
OTHER PRODUCTION-CANE RUN GT 11	2,793,988		0.49%	13,691
OTHER PRODUCTION-PADDY'S 11 CT	1,600,482		1.26%	20,166
OTHER PRODUCTION-PADDY'S 12 CT	3,162,288		1.34%	42,375
OTHER PRODUCTION-PADDY'S 13 CT	33,986,962		3.43%	1,165,753
OTHER PRODUCTION-TRIMBLE COUNTY 5	16,423,715		3.43%	563,333
OTHER PRODUCTION-TRIMBLE COUNTY 6	16,205,403		3.43%	555,845
OTHER PRODUCTION-TRIMBLE COUNTY 7	19,290,505		3.43%	661,664
OTHER PRODUCTION-TRIMBLE COUNTY 8	18,999,692		3.43%	651,689
OTHER PRODUCTION-TRIMBLE COUNTY 9	19,031,785		3.43%	652,790
OTHER PRODUCTION-TRIMBLE COUNTY 10	18,978,313		3.43%	650,956
OTHER PRODUCTION-TRIMBLE COUNTY PIPELINI	1,992,495		3.43%	68,343
Total Other Production Plant	228,152,624			7,494,725
TOTAL PRODUCTION PLANT exc ARO Assets	2,170,358,996			63,821,565
ARO Assets Excluded	4,581,010			
TOTAL PRODUCTION PLANT	2,174,940,006			63,821,565
TRANSMISSION PLANT				
350 2 Transmission Lines Land	888,238	ND	0.00%	-
350 1 Land Rights	2,592,774		1.31%	33,965
352.1 Structures & Improvements	3,316,160		2.02%	66,986
353 1 Station Equipment - Project 289	1,108,850		2.25%	24,949
353 1 Station Equipment	128,776,184		2.10%	2,704,300
354 Towers & Fixtures	23,971,763		2.40%	575,322
355 Poles & Fixtures	29,384,577		2.95%	868,845
356 1 Overhead Conductors & Devices - Project 289	16,390		2.25%	369
356 Overhead Conductors & Devices	34,618,400		2.91%	1,007,395
357 Underground Conduit	1,880,752		1.98%	37,239
358 Underground Conductors & Devices	5,315,520		2.47%	131,293
TOTAL TRANSMISSION PLANT excl. ARO Assets	231,869,608			5,448,665
ARO Assets Excluded	4,000			
TOTAL TRANSMISSION PLANT	231,873,608			5,448,665

Louisville Gas and Electric Company
Annualized Depreciation
at June 30, 2005

	DEPRECIABLE PLANT 06/30/05		Current Rates Implemented 1-Jan-01	Depreciation Under Current Rates
DISTRIBUTION				
360 2 Substation Land	1,984,544	ND	0.00%	-
360 2 Substation Land Class A (Plant Held for Future Use)	685,390	ND	0.00%	-
361 Substation Structures	6,333,255		2.21%	139,965
362.1 Substation Equipment	81,489,827		2.57%	2,094,289
362.1 Substation Equipment - Class A (Plant Held for Future Use)	11,382	ND	0.00%	-
364 Poles Towers & Fixtures	98,825,985		3.55%	3,508,322
365 Overhead Conductors & Devices	162,413,008		3.82%	6,204,177
366 Underground Conduit	60,048,748		1.49%	894,697
367 Underground Conductors & Devices	88,216,218		3.08%	2,655,460
368.1 Line Transformers	90,953,229		2.70%	2,455,737
368.2 Line Transformer Installations	9,413,089		2.70%	254,153
369.1 Underground Services	3,524,837		3.21%	113,147
369.2 Overhead Services	21,039,218		4.46%	938,349
370.1 Meters	25,712,070		3.37%	866,497
370.2 Meter Installations	8,615,815		3.37%	290,353
373.1 Overhead Street Lighting	23,188,352		5.93%	1,375,069
373.2 Underground Streetlighting	36,793,172		4.34%	1,596,824
373.4 Street lighting Transformers	87,548		0.00%	-
TOTAL DISTRIBUTION PLANT	717,333,688			23,387,039
GENERAL				
392.1 Transportation Equip Cars & Trucks	9,114,954	NG	20.0%	1,822,891
392.2 Transportation Equip Trailers	613,094		2.60%	15,940
394 Tools, Shop, and Garage Equipment	3,216,479		3.50%	112,577
395 Laboratory Equipment	1,540,727		2.70%	41,600
396.1 Power Operated Equip Hourly Rated	2,204,638	NG	20.0%	440,928
396.2 Power operated Equipment Other	145,467		2.11%	3,069
397 Communications Equipment			3.02%	-
TOTAL GENERAL PLANT	16,835,360			2,437,105
TOTAL ELECTRIC PLANT excl ARO	3,136,399,992			95,094,373
ARO Assets	4,585,010			
TOTAL ELECTRIC PLANT	3,140,985,002			95,094,373
GAS PLANT IN SERVICE				
INTANGIBLE PLANT				
	1,187	ND	0.00%	-
UNDERGROUND STORAGE				
350.1 Land	32,884	ND	0.00%	-
350.2 Rights of Way	63,678		2.22%	1,414
351.2 Compressor Station Structures	1,651,591		2.45%	40,464
351.3 Reg Station Structures	10,880		0.00%	-
351.4 Other Structures	1,224,549		1.74%	21,307
352.40 Well Drilling	2,622,898		1.67%	43,802
352.50 Well Equipment	6,191,588		2.35%	145,502
352.1 Storage Leaseholds & Rights	546,241		2.22%	12,171
352.2 Reservoirs	400,511		0.69%	2,764
352.3 Nonrecoverable Natural Gas	9,848,855		1.73%	166,925
Gas Stored Underground Non-Current	2,139,990	ND	0.00%	-
353 Lines	12,257,500		2.53%	310,115
354 Compressor Station Equipment	14,109,351		1.78%	251,146
355 Measuring & Regulating Equipment	383,613		1.54%	5,908
356 Purification Equipment	10,014,115		3.50%	350,494
357 Other Equipment	1,023,914		2.49%	25,495
TOTAL UNDERGROUND STORAGE	62,324,136			1,377,507
TRANSMISSION PLANT				
365.2 Rights of Way	220,659		1.68%	3,707
367 Mains	12,493,707		1.68%	209,894
TOTAL TRANSMISSION PLANT	12,714,366			213,601
DISTRIBUTION PLANT				
374 Land	62,044	ND	0.00%	-
374.2 Land Rights	74,018		2.95%	2,184
375.1 City Gate Structures	208,568		3.59%	7,468
375.2 Other Distribution Structures	788,487		3.34%	26,335
376 Mains	245,230,230		2.23%	5,468,634
378 Measuring and Reg Equipment	7,857,393		3.03%	238,079
379 Meas & Reg Equipment - City Gate	3,778,303		3.14%	118,639
380 Services	116,608,229		4.25%	4,955,765
381 Meters	20,369,254		3.11%	633,484
382 Meter Installations	6,689,543		3.22%	215,403
383 House Regulators	3,814,800		2.42%	92,318
384 House Regulator Installations	2,152,162		2.28%	49,069
385 Industrial Meas & Reg Station Equip	159,362		3.62%	5,789
387 Other Equipment	65,052		2.36%	1,535

Louisville Gas and Electric Company
 Annualized Depreciation
 at June 30, 2005

	DEPRECIABLE PLANT 06/30/05		Current Rates Implemented 1-Jan-01	Depreciation Under Current Rates
TOTAL DISTRIBUTION PLANT	407,855,444			11,814,702
GENERAL PLANT				
392.1 Cars & Trucks	2,912,872	NG	20.0%	582,574
392.2 Trailers	452,789		4.49%	20,329
394 Other Equipment	3,202,512		3.76%	120,414
395 Laboratory Equipment	435,088		3.16%	13,748
396.1 Power Operated Equipment Hourly rated	2,843,181	NG	20.0%	528,636
396.2 Power Operated Equipment Other	58,119		2.99%	1,738
TOTAL GENERAL PLANT	9,704,521			1,287,440
TOTAL GAS PLANT	492,599,655			14,873,251
COMMON UTILITY PLANT				
INTANGIBLE PLANT				
301 Organization	83,782	ND	0	-
302 Franchises and Consents	4,200	ND	0	-
303 Software	30,841,970	NG	20%	6,128,394
303.1 Developmental Software	-	NG	14%	-
303.2 Law Library	78,800	NG	10%	7,880
TOTAL INTANGIBLE PLANT	30,808,752			6,136,274
GENERAL PLANT				
COMPUTER EQUIPMENT	25,737,489	NG	20.0%	5,147,498
PERSONAL COMPUTER EQUIP.	6,404,880	NG	33.34%	2,135,387
389.1 Land	1,711,503	ND	0.00%	-
389.2 Land Rights	202,095		2.95%	5,962
390.10 Structures and Improvements - BOC	19,353,812		2.18%	421,913
390.10 Structures and Improvements - LG&E Building	1,642,633	NG	8.00%	131,411
390.10 Structures and Improvements - Actors	493,943	NG	0.00%	-
390.10 Structures and Improvements - Aurbumdale	27,008,781		2.18%	588,791
390.20 Structures and Improvements - Transportation	664,852		2.14%	14,228
390.30 Structures and Improvements - Stores	10,915,106		2.09%	228,126
390.40 Structures and Improvements - Shops	589,467		1.96%	11,554
390.60 Structures and Improvements - Microwave	725,706		2.09%	15,187
391 Office Furniture & Equipment	17,587,422		3.43%	603,249
392.1 Cars & Trucks	132,669		20.0%	26,534
392.2 Trailers	63,404		2.67%	1,693
393 Stores Equipment	1,219,731		2.75%	33,543
394 Other Equipment	3,542,189		2.97%	105,202
395 Laboratory Equipment	22,282		2.59%	577
396.1 Power Operated Equipment Hourly	258,314		20.0%	51,663
396.2 Power Operated Equipment Other	14,147		2.51%	355
397 Communications Equipment	40,908,627		3.72%	1,521,801
398 Misc Equipment	1,025,343		3.97%	40,708
TOTAL GENERAL PLANT	160,224,375			11,085,358
TOTAL COMMON UTILITY PLANT	191,033,128			17,221,632
TOTAL PLANT In SERVICE	3,824,617,783			128,989,256
Less Amounts not Included in Income Statement Depreciation				
Electric				
CANE RUN LOCOMOTIVE				-
CANE RUN RAIL CARS				34,090
MILL CREEK LOCOMOTIVE				13,189
MILL CREEK RAIL CARS				77,971
OTHER PRODUCTION-TRIMBLE COUNTY PIPELINE				68,343
392.1 Cars & Trucks				1,822,991
396.1 Power Operated Equipment Hourly				440,928
Total Electric				2,457,511
Gas				
392.1 Cars & Trucks				582,574
396.1 Power Operated Equipment Hourly				528,636
Total Gas				1,111,211
Common				
392.1 Cars & Trucks				26,534
396.1 Power Operated Equipment Hourly				51,663
Total Common				78,197
Subtotal Amounts Not Included in Income Statement Depreciation				3,846,918
Less Annualized ECR Depreciation				6,524,854
TOTAL ANNUALIZED DEPRECIATION				118,817,484

Louisville Gas and Electric Company
Annualized Depreciation
at June 30, 2005

	<u>DEPRECIABLE PLANT 06/30/05</u>	<u>Current Rates Implemented 1-Jan-01</u>	<u>Depreciation Under Current Rates</u>		
Pro Forma Depreciation Adjustment					
<hr/>					
Twelve months ended 6/30/05 per books					
Depreciation		Electric	Gas	Total	
		101,530,857	15,965,683	117,496,540	
Amortization		4,200,691	1,229,835	5,430,526	
Less: Depreciation SFAS 143 Assets		(127,177)	-	(127,177)	
Less Depreciation of ECR Assets		(7,359,274)	-	(7,359,274)	
		<hr/> 98,245,097	<hr/> 17,195,518	<hr/> 115,440,615	
Total Annualized Depreciation - Electric and Gas Split					
Total Plant Depr. excl ARO		95,094,373	14,673,251	109,767,624	
Total Common Plant %		12,744,008	4,477,624	17,221,632	
Less Amts. not inc. in Income Statement Depr.		(2,457,511)	(1,111,211)	(3,568,721)	
Less Amts. not inc. in Income Statement Depr. - Common		(57,866)	(20,331)	(78,197)	
Less Annualized ECR Depreciation		<hr/> (6,524,854)	<hr/> -	<hr/> (6,524,854)	
Annualized Depreciation under current rates		98,798,151	18,019,334	116,817,484	
		<hr/> 553,054	<hr/> 823,816	<hr/> 1,376,870	
(1) Adjustment due to annualizing current rates					

Louisville Gas and Electric Company
ARO Assets included in Plant in Service

LG&E	<u>Underlying Assets</u>	<u>ARO Asset</u>	<u>Total ARO Related Assets</u>
CANE RUN UNIT # 1	5,430.86	6,610.00	12,040.86
CANE RUN UNIT # 6	2,487,522.61	628,660.00	3,116,182.61
MILL CREEK UNIT # 1	137,000.00	14,160.00	151,160.00
MILL CREEK UNIT # 3	1,126,720.21	507,060.00	1,633,780.21
MILL CREEK UNIT # 4	1,136,032.82	2,497,520.00	3,633,552.82
MILL CREEK UNIT # 4 SO2 EQUIP.	339,428.92	990.00	340,418.92
TRIMBLE COUNTY UNIT # 1	4,820,020.91	926,010.00	5,746,030.91
Total Generation	<u>10,052,156.33</u>	<u>4,581,010.00</u>	<u>14,633,166.33</u>
Transmission			
TRANSMISSION - 135310 - Parent	12,541,269.79		12,541,269.79
TRANSMISSION - 135910 - Child		4,000.00	4,000.00
Total Transmission	<u>12,541,269.79</u>	<u>4,000.00</u>	<u>12,545,269.79</u>
Total	<u><u>22,593,426.12</u></u>	<u><u>4,585,010.00</u></u>	<u><u>27,178,436.12</u></u>

Louisville Gas and Electric Company
AROP and AROC Original Cost

Company	Facility	Asset Number	Plant Acct	Cost
0100	0112	1131509AROP	131100	5,430.86
Cane Run 1 Parent			131100 Total	5,430.86
0100	0112	1131509AROC	131700	6,610.00
Cane Run 1 Child			131700 Total	6,610.00
0100	0161	1132399AROP	131100	38,052.60
0100	0161	1132404AROP	131100	14,491.54
0100	0161	1134814AROP	131100	766,897.47
0100	0161	1136412AROP	131100	580,956.24
0100	0161	1141767AROP	131100	52,270.95
0100	0161	1149033AROP	131100	1,034,853.81
Cane Run 6 Parent			131100 Total	2,487,522.61
0100	0161	1132399AROC	131700	530.00
0100	0161	1134814AROC	131700	331,940.00
0100	0161	1136412AROC	131700	293,090.00
0100	0161	MERCCRAROC	131700	320.00
0100	0161	NUCCRAROC	131700	2,780.00
Cane Run 6 Child			131700 Total	628,660.00
0100	0211	1126696AROP	131100	137,000.00
Mill Creek 1 Parent			131100 Total	137,000.00
0100	0211	1126696AROC	131700	14,160.00
Mill Creek 1 Child			131700 Total	14,160.00
0100	0231	1127657AROP	131100	827,215.41
Mill Creek 3 Parent			131100 Total	827,215.41
0100	0231	1127837AROP	131200	299,504.80
Mill Creek 3 Parent			131200 Total	299,504.80
0100	0231	1127657AROC	131700	505,150.00
0100	0231	1127837AROC	131700	1,910.00
Mill Creek 3 Child			131700 Total	507,060.00
0100	0241	1755793AROP	131100	1,136,032.82
Mill Creek 4 Parent			131100 Total	1,136,032.82
0100	0241	1755793AROC	131700	2,492,370.00
0100	0241	HAZMCAROC	131700	2,710.00
Mill Creek 4 Child			131700 Total	270.00
0100	0241	RADMCAROC	131700	2,170.00
Mill Creek 4 Child			131700 Total	2,497,520.00
0100	0242	1127093AROP	131200	339,428.92
Mill Creek 4 SO2 Parent			131200 Total	339,428.92
0100	0242	1127093AROC	131700	990.00
Mill Creek 4 SO2 Parent			131700 Total	990.00
0100	0311	1130206AROP	131100	2,294,960.32
Mill Creek 4 SO2 Child			131100 Total	2,289,000.51
0100	0311	1130302AROP	131100	2,289,000.51
0100	0311	1132257AROP	131100	236,060.08
Trimble County 1 Parent			131100 Total	4,820,020.91
0100	0311	1130206AROC	131700	30,880.00
0100	0311	1130302AROC	131700	892,370.00
0100	0311	1132257AROC	131700	500.00
0100	0311	HAZTCAROC	131700	150.00
0100	0311	NUCTCAROC	131700	2,110.00
Trimble County 1Child			131700 Total	926,010.00
			Grand Total	14,633,166.33

Company	Facility	Asset Number	Plant Acct	Cost
0100	0161	1850199AROP	135310	1,598,209.62
0100	0513	1108207AROP	135310	355,520.97
0100	0513	1108314AROP	135310	234,861.80
0100	0513	1142644AROP	135310	1,449,356.01
0100	0527	1121129AROP	135310	819,763.01
0100	0527	1121561AROP	135310	610,264.79
0100	0527	1122727AROP	135310	1,304,057.10
0100	0527	1123008AROP	135310	2,134,007.29
0100	0527	1135331AROP	135310	974,142.83
0100	0546	1119143AROP	135310	3,061,086.37
TRANSMISSION - 135310 - Parent				12,541,269.79
0100	0513	1108207AROC		140.00
0100	0513	1108314AROC		170.00
0100	0513	1142644AROC		1,070.00
0100	0513	1850199AROC		1,290.00
0100	0527	1121129AROC		250.00
0100	0527	1121561AROC		260.00
0100	0527	1122727AROC		340.00
0100	0527	1123008AROC		310.00
0100	0527	1135331AROC		170.00
TRANSMISSION - 135910 - Child				4,000.00
	Grand Total			12,545,269.79

Louisville Gas and Electric Company
Environmental Surcharge Depreciation
Post -1995 Plan
Period Ended June 30, 2005

2001 PLAN				<u>Current Rates</u>	<u>Dep Amount</u>
New Nox Project	Facility	Project	In Service Amount		
Expenditures to Date	TC 1	107182	38,111,602	2.41%	918,490
	MC4		65,616,953	2.82%	1,850,398
	MC3		69,095,646	3.03%	2,093,598
	MC2		550,661	2.29%	12,610
	MC1		598,446	2.39%	14,303
	CR6		398,347	3.06%	12,189
	CR5		3,150,880	2.87%	90,430
	CR4		1,963,177	2.94%	57,717
2003 PLAN					
<u>Mill Creek FGD Scrubber Conversion</u>					
<u>Mill Creek 1 Wet Stack Conversion</u>					
Expenditures to Date	MC 1 FGD	110613	6,772,852.20	3.90%	264,141
<u>Mill Creek 2 Wet Stack Conversion</u>					
Expenditures to Date	MC 2 FGD	110615	5,700,059.06	3.99%	227,432
<u>Mill Creek 3 Wet Stack Conversion</u>					
Expenditures to Date	MC 3 FGD	110616	6,192,799.01	4.54%	281,153
<u>Mill Creek 4 Wet Stack Conversion</u>					
Expenditures to Date	MC 4 FGD	110617	6,490,935.94	5.38%	349,212
<u>Precipitator Projects</u>					
<u>Mill Creek 2 Refurbish Precipitator</u>					
Expenditures to Date	MC 2	101299	2,076,198.55	2.29%	47,545
<u>Mill Creek 3 Refurbish Precipitator</u>					
Expenditures to Date	MC 3	103860	3,484,535.29	3.03%	105,581
<u>Clearwell Water System - Mill Creek</u>					
<u>FGD Make-Up Water</u>					
Expenditures to Date	MC 4 FGD	112703	1,197,310.00	5.38%	64,415
<u>FGD Absorber Trays - Mill Creek 3&4</u>					
<u>Mill Creek Sulfur Dioxide Trays</u>					
Expenditures to Date	MC 3 FGD	107360	1,367,310.45	4.54%	62,076
Expenditures to Date	MC4 FGD	107360	1,367,310.45	5.38%	73,561
Annualized ECR Depreciation					<u>6,524,854</u>
Monthly Amount					543,738
ECR Filings					
	July-04				230,066
	August-04				230,066
	September-04				230,066
	October-04				230,066
	November-04				230,066
	December-04				542,823
	January-05				542,823
	February-05				543,738
	March-05				543,738
	April-05				543,738
	May-05				543,738
	June-05				543,738
	Dec 04 Adj. Unitizations				2,404,608
Total Per ECR Filings					<u>7,359,274</u>

LOUISVILLE GAS AND ELECTRIC COMPANY

**Adjustment to Reflect Increases in Labor and Labor-Related Costs
As Applied to the Twelve Months Ended June 30, 2005**

	<u>Electric</u> <u>(1)</u>	<u>Gas</u> <u>(2)</u>	<u>Total</u> <u>(3)</u>
1. Wages (Page 2)	\$ 2,134,922	\$ 602,158	\$ 2,737,080
2. Payroll Taxes (Page 3)	160,264	45,203	205,467
3. 401(k) (Page 4)	41,204	11,622	52,826
4. Total	<u>\$ 2,336,390</u>	<u>\$ 658,983</u>	<u>\$ 2,995,373</u>

LOUISVILLE GAS AND ELECTRIC COMPANY

Adjustment to Reflect Increases in Labor and Labor-Related Costs
As Applied to the Twelve Months Ended June 30, 2005

	<u>Operating</u>	<u>Construction/ Other</u>	<u>Total</u>
1. Labor for 12 months ended June 30, 2005:			
2. Base	\$ 39,269,158	\$ 8,808,930	\$ 48,078,088
3. Overtime and Premium	8,359,559	\$ 1,905,162	10,264,721
4. TIA	4,089,240	813,818	4,903,058
5. Total Labor	<u>\$ 51,717,957</u>	<u>\$ 11,527,910</u>	<u>\$ 63,245,867</u>
6. Total Operating and Construction/Other %	81.8%	18.2%	100.0%
7. Annualized base labor at June 30, 2005:		<u>Employees</u>	
8. Union		623	\$ 32,467,552
9. Exempt		192	14,630,900
10. Non-Exempt		<u>74</u>	<u>2,955,614</u>
11. Total Annualized Labor		889	50,054,066
12. Union Wage Increase Effective November 10, 2005 (Line 8 x 3%)			974,027
13. Union Overtime/Premiums (a)			9,957,125
14. Union wage increase applied to union overtime/premiums (Line 13 x 3%)			298,714
15. Non-Exempt overtime (a)			307,596
16. TIA - Exempt/Non-Exempt/Union (a)			4,903,058
17. Union wage increase applied to union TIA (Sum of Lines 12 and 14 x 6%)			<u>76,364</u>
18. Total Annualized Labor			<u><u>\$ 66,570,950</u></u>
19. Operating Labor for 12 months ended June 30, 2005			\$ 51,717,957
20. Operating Labor based on annualized labor \$ 66,570,950 x 81.8%			<u>54,455,037</u>
21. Labor Adjustment Total			<u><u>\$ 2,737,080</u></u>
22. Electric Department (a)		78%	\$ 2,134,922
23. Gas Department (a)		22%	<u>602,158</u>
24. Total			<u><u>\$ 2,737,080</u></u>

(a) Represents actual numbers taken from the Company's financial records for the 12 months ended June 30, 2005.

LOUISVILLE GAS AND ELECTRIC COMPANY

**Adjustments to Reflect Increases in Payroll Taxes
As Applied to the Twelve Months Ended June 30, 2005**

1. Operating Labor increase (Page 2 Line 24)		\$ 2,737,080
2. Percentage of wages that do not exceed Social Security (OASDI) limit		<u>97.69%</u>
3. Operating Labor increase subject to Social Security tax		<u>\$ 2,673,853</u>
4. Medicare Tax (Line 1 x 1.45%)		\$ 39,688
5. Social Security Tax (Line 3 x 6.2%)		<u>165,779</u>
6. Payroll Tax adjustment		<u>\$ 205,467</u>
7. Electric Department	78%	\$ 160,264
8. Gas Department	22%	<u>45,203</u>
9. Total		<u>\$ 205,467</u>

LOUISVILLE GAS AND ELECTRIC COMPANY

**Adjustment to Reflect Increases in Company Match of 401(k)
As Applied to the Twelve Months Ended June 30, 2005**

1. Direct total payroll for 12 months ended 06/30/05 (Page 2 Line 5)		\$ 63,245,867
2. Total 401(k) Company Match for 12 months ended 06/30/05		<u>\$ 1,223,355</u>
3. 401(k) Company Match as a percent of payroll		1.93%
4. Operating Labor increase (Page 2 Line 24)		<u>2,737,080</u>
5. 401(k) Company Match operating increase (Line 3 x Line 4)		<u>\$ 52,826</u>
6. Electric Department	78%	\$ 41,204
7. Gas Department	22%	<u>11,622</u>
8. Total		<u>\$ 52,826</u>

LGE Base Calculations:

Operating	
LGE charging LGE O&M	33,382,612.88
Vacation	3,067,902.86
Holiday	1,740,956.47
Sick	873,739.92
Other	203,945.30
	<u>39,269,157.43</u>

Construction/Other	
LGE charging LGE Other Accounts	14,018,804.35
LGE charging Other Companies Total Labor	676,671.21
Vacation	(3,067,902.86)
Holiday	(1,740,956.47)
Sick	(873,739.92)
Other	(203,945.30)
	<u>8,808,931.01</u>

Overtime and Premium Calculations:

Operating	
LGE charging LGE O&M	8,359,559.08
	<u>8,359,559.08</u>

Construction/Other	
LGE charging LGE Other Accounts	1,794,963.77
LGE charging Other Companies Total Labor	110,198.43
	<u>1,905,162.20</u>

TIA Calculations:

Operating	
LGE charging LGE O&M	4,089,240.09
	<u>4,089,240.09</u>

Construction/Other	
TIA in Other Accounts	(4,299,331.75)
TIA Clearing	(5,113,149.77)
	<u>813,818.02</u>

LG&E Charging LG&E
 Labor + TIA
 O&M

Expenditure Type	Period Net SUM	
0101	9,857,181.56	base
0110	21,438,514.50	base
0111	5,565,157.61	OT
0112	1,715,857.31	DT
0120	2,129,722.24	base
0121	279,619.88	OT
0122	-126,996.75	base
0123	0.00	
0124	0.00	
0125	84,191.33	base
0126	2,243.75	OT
0127	796,974.80	DT
0128	-294.27	OT
0129	0.00	
0720	4,089,240.09	
Sum	45,831,412.05	

OT : Premium = 8,359,559.08
 Base = 33,382,612.88

LG&E Charging LG&E
 Labor + TIA
 Non-O&M

Expenditure Type	Period Net SUM	
0101	4,031,827.05	base
0110	9,179,954.86	base
0111	1,500,189.37	OT
0112	228,640.84	OT
0120	669,992.71	base
0121	25,387.44	OT
0122	126,996.75	base
0123	0.00	
0124	0.00	
0130	10,032.98	base
0131	53.97	OT
0132	40,692.15	OT
0133	0.00	
0134	0.00	
0135	0.00	
0720	-4,299,331.75	
SUM	11,514,436.37	

OT Premium = 1,794,963.77
 Base 14,018,804.35

**LG&E Charging All Companies
 Labor + TIA
 Total**

Expenditure Type	Period Net SUM	
010	14,021,124.82	base
011	31,163,024.36	base
012	7,146,568.09	OT
013	1,967,885.79	OT
014	2,799,714.95	base
015	305,592.89	OT
016	0.00	
017	0.00	
018	0.00	
019	94,224.31	base
020	2,297.72	OT
021	842,671.06	OT
022	-294.27	OT
023	0.00	
024	0.00	
025	-125,770.25	
026	58,217,039.47	

Total OT - Prem. 10,264,721.28
 LGE chg LGE O:M < 8,359,559.08 >
 LGE chg LGE Non O:M < 1,794,963.77 >

 LGE chg Other Co. Total Labor 110,198.43
 OT - Prem

Total Base 48,078,088.44
 LGE chg LGE O:M < 33,382,612.88 >
 LGE chg LGE Non O:M < 14,018,804.35 >

 LGE chg Other Co. Total Labor 676,671.21
 Base

LG&E Charging All Companies
 Labor + TIA
 Non-O&M

62,326.19
0.00
2,372.32
0.00
0.00
828.45
29.23
8,429.81
0.00
928.31
34,798.69
0.00
0.00
3,691,820.53
2,097,537.92
1,057,796.52
240,218.26
-5,113,149.77
-0.55
0.00
40,656.42
0.00
6,818.81
0.00
1,379.85
0.00
19,494.60
174.24
6,939.22
203,622.16
847.96
-213,832.62
3,537.05
83,018.35
93,031.04
1,209.74
0.00
0.00
0.00
-8,459.04
-928.31
3,503,560.88
125,299.19
360,533.50
0.00

2
 x 83.1
 83.0
 82.6
 84.9

DOM
 3,067,902.86
 1,740,952.47
 873,739.92
 203,945.30

 5,886,544.55