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PUBLIC SERVICE
COMMISSION



a PPL company

Jeff Cline
Procedure Development Coordinator
Division of General Administration Filings Branch
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, KY 40601-8294

August 13, 2021

Re: **Joint Application of PPL Corporation, E.ON AG, E.ON US Investments Corp., E.ON U.S. LLC, Louisville Gas and Electric Company, and Kentucky Utilities Company for Approval of an Acquisition of Ownership and Control of Utilities**
Case No. 2010-00204

Kentucky Utilities Company
State Regulation and Rates
220 West Main Street
PO Box 32010
Louisville, Kentucky 40232
www.lge-ku.com

Rick E. Lovekamp
Manager - Regulatory
Strategy/Policy
T 502-627-3780
rick.lovekamp@lge-ku.com

Dear Mr. Cline:

Pursuant to the Commission's Order dated September 30, 2010 in the aforementioned case, Kentucky Utilities Company ("KU") submits the quarterly Twelve Months Ended Income Statement and Balance Sheet on a Kentucky Jurisdictional and Other Jurisdictional operations basis in compliance with the reporting requirements specified in Appendix C, Commitment No. 1. Also, pursuant to the Commission's Order dated March 16, 2020 for Case No. 2020-00085, specifically Ordering Paragraph No. 4, the Companies are submitting this information via e-mail to PSCED@ky.gov.

Should you have any questions regarding the information filed herewith, please call me or Don Harris at (502)627-2021.

Sincerely,

Rick E. Lovekamp

Enclosures

cc: KPSC Division of Financial Analysis

KENTUCKY UTILITIES COMPANY

Balance Sheet on a Total Company and Jurisdictional Basis
At June 30, 2021

Title of Account Column A	No. Col. B	Total Kentucky Utilities Column C	KU Retail Jurisdictional Column D	Other Jurisdictional Column E
<u>Utility Plant</u>				
Utility Plant	101-106	\$ 10,572,087,065	\$ 9,890,585,539	\$ 681,501,526
Plus: Construction Work in Progress	107	362,863,076	330,076,122	32,786,954
Total Utility Plant		<u>\$ 10,934,950,141</u>	<u>\$ 10,220,661,661</u>	<u>\$ 714,288,480</u>
Less: Accumulated Provision for Depreciation	108,111	3,747,001,853	3,482,598,591	264,403,262
Net Utility Plant		<u>\$ 7,187,948,287</u>	<u>\$ 6,738,063,070</u>	<u>\$ 449,885,217</u>
<u>Other Property and Investments</u>				
Nonutility Property-Less reserve	121-122	\$ 681,648	\$ -	\$ 681,648
Investment in Subsidiary Companies	123.1	250,000	-	250,000
Non-Current Portion of Allowances	158.1	-	-	-
Other Investments	124	-	-	-
Special Funds	125-128	64,571,035	60,793,323	3,777,712
Total Other Property and Investments		<u>\$ 65,502,683</u>	<u>\$ 60,793,323</u>	<u>\$ 4,709,360</u>
<u>Current and Accrued Assets</u>				
Cash	131	\$ 6,864,732	\$ 6,436,215	\$ 428,517
Special Deposits	132-134	-	-	-
Working Funds	135	57,530	53,939	3,591
Temporary Cash Investments	136	-	-	-
Customer Accounts Receivable	142	148,493,097	134,716,546	13,776,551
Other Accounts Receivable	143	28,092,513	26,338,896	1,753,617
Less: Accum Prov for Uncollectable Accts-Credit	144	1,439,004	1,349,177	89,827
Notes Receivable	141	785,620	785,620	-
Notes Receivable from Associated Companies	145	-	-	-
Accounts Receivable from Associated Companies	146	1,295,609	1,219,810	75,799
Fuel	151	46,718,464	44,000,649	2,717,815
Plant Materials and Operating Supplies	154	61,345,516	57,451,368	3,894,148
Allowances	158.1	122,585	114,999	7,586
Less: Non-Current Portion of Allowances	158.1	-	-	-
Stores Expense Undistributed	163	(926,502)	(867,689)	(58,813)
Prepayments	165-168	25,885,972	24,266,383	1,619,589
Interest, Dividends, and Rents Receivable	171-172	1,639,904	1,537,536	102,368
Accrued Utility Revenues	173	89,229,041	83,756,000	5,473,041
Miscellaneous Current Assets	174-176	25	24	1
Total Current and Accrued Assets		<u>\$ 408,165,102</u>	<u>\$ 378,461,119</u>	<u>\$ 29,703,983</u>
<u>Deferred Debits</u>				
Unamortized Debt Expense	181	\$ 21,148,390	\$ 19,828,245	\$ 1,320,145
Deferred Regulatory Assets	182	433,234,277	411,637,986	21,596,291
Preliminary Survey and Inventory	183	2,068,197	1,939,094	129,103
Clearing Accounts	184	6,790,080	6,392,829	397,251
Miscellaneous Deferred Debits	186-188	52,046,427	20,233,983	31,812,445
Unamortized Loss on Bonds	189	8,331,058	7,811,009	520,049
Accumulated Deferred Income Taxes	190	287,725,774	270,071,733	17,654,041
Total Deferred Debits		<u>\$ 811,344,203</u>	<u>\$ 737,914,879</u>	<u>\$ 73,429,324</u>
Total Assets		<u>\$ 8,472,960,276</u>	<u>\$ 7,915,232,391</u>	<u>\$ 557,727,885</u>

KENTUCKY UTILITIES COMPANY
Balance Sheet on a Total Company and Jurisdictional Basis
At June 30, 2021

Title of Account Column A	No. Col. B	Total Kentucky Utilities Column C	KU Retail Jurisdictional Column D	Other Jurisdictional Column E
Proprietary Capital				
Common Stock Issued	201	\$ 308,139,978	\$ 288,904,978	\$ 19,235,000
Preferred Stock Issued	204	-	-	-
Premium on Capital Stock	207	-	-	-
Paid in Capital	208-211	884,358,083	829,153,863	55,204,220
Other Comprehensive Income	219	0	-	0
(Less) Common Stock Expense	214	321,289	301,233	20,056
Retained Earnings	215-216	2,073,498,452	1,944,064,609	129,433,843
Unappropriated Undistributed Subsidiary Earnings	216.1	-	-	-
Total Proprietary Capital		\$ 3,265,675,223	\$ 3,061,822,217	\$ 203,853,006
Long-Term Debt				
Bonds	221-222	\$ 2,641,852,405	\$ 2,476,940,245	\$ 164,912,160
Long-Term Debt Marked to Market	221.2	-	-	-
Long-Term Debt To Associated Companies	223	-	-	-
Other Long-Term Debt	224	-	-	-
Unamortized Premium on Long-Term Debt	225	5,064,982	4,748,811	316,171
Unamortized Discount on Long-Term Debt	226	(9,174,874)	(8,602,152)	(572,722)
Total Long-Term		\$ 2,637,742,513	\$ 2,473,086,904	\$ 164,655,609
Other Non-Current Liabilities				
Accumulated Provision for Property Insurance	228.1	\$ -	\$ -	\$ -
Accumulated Provision for Injuries and Damages	228.2	3,163,370	2,978,298	185,072
Accumulated Provision for Pensions and Benefits	228.3	19,189,164	18,066,507	1,122,657
Accumulated Miscellaneous Operating Provision	228.4	-	-	-
Total Other Non-Current Liabilities		\$ 22,352,534	\$ 21,044,805	\$ 1,307,729
Current and Accrued Liabilities				
Notes Payable	231	\$ -	\$ -	\$ -
Accounts Payable	232	115,543,466	108,783,626	6,759,840
Notes Payable to Associated Companies	233	225,824,000	211,727,405	14,096,595
Accounts Payable to Associated Companies	234	38,519,602	-	38,519,602
Customer Deposits	235	31,888,258	31,161,743	726,515
Taxes Accrued	236	24,219,049	22,707,225	1,511,824
Interest Accrued	237	18,334,792	17,190,280	1,144,512
Dividends Declared	238	-	-	-
Matured Long-Term Bonds	239	-	-	-
Tax Collections Payable	241	4,387,406	4,157,203	230,203
Miscellaneous Current and Accrued Liabilities	242-245	29,032,727	27,662,487	1,370,240
Total Current and Accrued Liabilities		\$ 487,749,300	\$ 423,389,968	\$ 64,359,332
Deferred Credits				
Customer Advances for Construction	252	\$ 2,932,363	\$ 2,915,811	\$ 16,552
Accumulated Deferred Investment Tax Credits	255	87,497,341	81,902,752	5,594,589
Other Deferred Credits	253	3,882,832	3,657,311	225,521
Regulatory Liabilities	254	699,186,303	657,203,687	41,982,616
Asset Retirement Obligation	230	112,695,729	105,721,327	6,974,402
Miscellaneous Long-Term Liabilities	227	19,469,679	18,254,324	1,215,355
Accumulated Deferred Income Taxes	281-283	1,133,776,460	1,064,211,139	69,565,321
Total Deferred Credits		\$ 2,059,440,706	\$ 1,933,866,351	\$ 125,574,355
Total Liabilities and Stockholders Equity		\$ 8,472,960,276	\$ 7,913,210,245	\$ 559,750,031
Adjustment to Balance		-	\$ (2,022,146)	\$ 2,022,146

KENTUCKY UTILITIES COMPANY
Income Statement on a Total Company and Jurisdictional Basis
Twelve Months Ended June 30, 2021

Title of Account Column A	No. Col. B	Total Kentucky Utilities Column C	KU Retail Jurisdictional Column D	Other Jurisdictional Column E		
Utility Operating Income						
Operating Revenues:						
Residential Sales	440	\$ 695,504,043	\$ 652,564,202	\$ 42,939,841		
Commercial and Industrial Sales:	442					
Small (or Comm) - Rural Comm & Comm L&P		436,623,797	418,039,239	18,584,558		
Large (or Ind) - Industrial & Mine Power		383,066,441	374,607,874	8,458,567		
Public Street and Highway Lighting	444	9,095,428	8,785,197	310,232		
Other Sales to Public Authorities	445	136,823,018	129,609,850	7,213,168		
Total Sales to Ultimate Consumers		<u>\$ 1,661,112,728</u>	<u>\$ 1,583,606,362</u>	<u>\$ 77,506,366</u>		
Sales for Resale	447	49,596,472	24,301,600	25,294,872		
Total Sales of Electricity		<u>\$ 1,710,709,199</u>	<u>\$ 1,607,907,962</u>	<u>\$ 102,801,238</u>		
Less: Provision for Refund	449.1	-	-	-		
Total Revenues Net of Provision for Refund		<u>\$ 1,710,709,199</u>	<u>\$ 1,607,907,962</u>	<u>\$ 102,801,238</u>		
Other Operating Revenues:						
Late Payment Charges	450	1,966,474	1,881,566	84,908		
Miscellaneous Service Revenues	451	239,877	238,683	1,194		
Rent from Electric Property	454	12,217,248	11,352,800	864,448		
Other Electric Revenues	456	26,122,235	25,249,071	873,164		
Total Other Operating Revenues		<u>\$ 40,545,834</u>	<u>\$ 38,722,119</u>	<u>\$ 1,823,714</u>		
Total Operating Revenue		<u>\$ 1,751,255,033</u>	<u>\$ 1,646,630,081</u>	<u>\$ 104,624,952</u>		
Operating Expenses:						
Operation Expenses	401	\$ 737,306,769	\$ 693,033,124	\$ 44,273,645		
Maintenance Expenses	402	144,264,737	134,281,871	9,982,865		
Depreciation Expense	403	323,727,553	302,926,469	20,801,085		
Amortization of Limited-Term Electric Plant	404	17,461,267	16,335,804	1,125,464		
Regulatory Debits	407	13,323,667	12,575,264	748,404		
Taxes Other than Income Taxes	408.1	50,013,558	47,191,479	2,822,079		
Income Taxes - Federal	409.1	46,858,675	} Total Income Taxes			
Income Taxes - State	409.1	5,122,289			65,159,749	3,254,020
Deferred Federal Income Taxes - Net	410-1.1	6,563,181			-	-
Deferred State Income Taxes - Net	410-1.1	9,869,623	-	-		
Accretion Expense	411.1	-	-	-		
Investment Tax Credit Adjustment - Net	411.4	214,954	204,730	10,224		
Losses/(Gains) from Disposition of Utility Plant	411.6	(173,264)	(173,264)	-		
Losses/(Gains) from Disposition of Allowances	411.8	(25)	(24)	(2)		
Total Utility Operating Expenses		<u>\$ 1,354,552,986</u>	<u>\$ 1,271,535,202</u>	<u>\$ 83,017,784</u>		
Net Utility Operating Income		<u>\$ 396,702,046</u>	<u>\$ 375,094,879</u>	<u>\$ 21,607,168</u>		

KENTUCKY UTILITIES COMPANY

Income Statement on a Total Company and Jurisdictional Basis
Twelve Months Ended June 30, 2021

Title of Account Column A	No. Col. B	Total Kentucky Utilities Column C	KU Retail Jurisdictional Column D	Other Jurisdictional Column E
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Other Income and Deductions are not separated on a jurisdictional basis.

<u>Other Income and Deductions</u>				
Total Other Income		\$ 852,048		
Total Other Income Deductions		156,674		
Total Taxes on Other income and Deductions		(1,910,865)		
Net Other Income and Deductions		\$ 2,606,240		
<u>Interest Charges</u>				
Interest on Long Term Debt	427	\$ 106,060,200		
Amortization of Debt Discount and Expense	428	2,574,329		
Amortization of Loss on Re-Acquired Debt	428.1	642,842		
Amortization of Premium on Debt - Credit	429	(208,706)		
Amortization of Gain on Re-Acquired Debt - Credit	429.1	-		
Interest on Debt to Associated Companies	430	22,020		
Other Interest Expense	431	1,077,228		
Allowance for Borrowed Funds Used During Construction	432	(35,844)		
Net Interest Charges		\$ 110,132,068	\$ 103,257,302	\$ 6,874,766
Cumulative Effect of Accounting Change, Net of Tax		\$ -		
Net Income		\$ 289,176,218		