COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

I/M/O AN ADJUSTMENT OF THE GAS AND ELECTRIC RATES, TERMS AND CONDITIONS OF LOUISVILLE GAS AND ELECTRIC COMPANY	)	CASE NO. 2003-00433
I/M/O AN ADJUSTMENT OF THE ELECTRIC RATES, TERMS AND CONDITIONS OF KENTUCKY UTILITIES COMPANY	)	CASE NO. 2003-00434

DIRECT TESTIMONY OF MICHAEL J. MAJOROS, JR.
ON BEHALF OF
THE ATTORNEY GENERAL OF THE COMMONWEALTH OF KENTUCKY

Date: March 23, 2004

Introduction

Q. Please state your name, position and business address.

A. My name is Michael J. Majoros, Jr. I am Vice President of Snavely King Majoros O'Connor & Lee, Inc. ("Snavely King"), an economic consulting firm located at 1220 L Street, N.W., Suite 410, Washington, D.C. 20005.

Q. Please describe Snavely King.

A. Snavely King was founded in 1970 to conduct research on a consulting basis into the rates, revenues, costs and economic performance of regulated firms and industries. The firm has a professional staff of 15 economists, accountants, engineers and cost analysts. Most of its work involves the development, preparation and presentation of expert witness testimony before Federal and state regulatory agencies. Over the course of its 33-year history, members of the firm have participated in more than 1,000 proceedings before almost all of the state commissions and all Federal commissions that regulate utilities or transportation industries.

Q. Have you prepared a summary of your qualifications and experience?

A. Yes. Appendix A is a summary of my qualifications and experience. It also contains a tabulation of my appearances as an expert witness before state and Federal regulatory agencies.

Q. For whom are you appearing in this proceeding?

A. I am appearing on behalf of the Attorney General of the Commonwealth of Kentucky ("AG").

Q. What is the subject of this testimony?

A. This testimony addresses depreciation.

Q. Do you have any specific experience in the field of public utility depreciation?

A. Yes. I and other members of my firm specialize in the field of public utility depreciation. We have appeared as expert witnesses on this subject before the regulatory commissions of almost every state in the country. I have testified in over one hundred proceedings on the subject of public utility depreciation and represented various clients in several other proceedings in which depreciation was an issue but was settled. I have also negotiated on behalf of clients in fifteen of the Federal Communications Commissions' ("FCC") Triennial Depreciation Represcription conferences.

Q. Does your experience specifically include electric company depreciation?

A. Yes. I have testified in thirty-one proceedings on the subject of electric company depreciation, and I have prepared testimony in seven electric proceedings in which depreciation was ultimately settled.

Purpose of Testimony

Q. What is the purpose of your testimony?

A. I have been asked to review the depreciation-related testimony and exhibits of both Louisville Gas and Electric Company and Kentucky Utilities Company ("LGE", "KU", and "the Companies"). I was asked to express an opinion regarding the reasonableness of the Companies' depreciation expense proposals and, if warranted, make alternative recommendations. I will also address the

Companies' implementation of the Financial Accounting Standards Board's ("FASB") Statement of Financial Accounting Standards No. 143 ("SFAS No. 143"), a topic related to depreciation, in a separate testimony.

Companies' Depreciation-Related Proposals

Q. Will you please summarize the Companies' depreciation proposals?

A. Yes. Mr. Earl Robinson sponsors the Companies' depreciation studies and the resulting depreciation claims. Mr. Robinson's studies result in revised depreciation rates and amortization schedules producing a $10.9 million depreciation and amortization expense increase for LGE and a $3.9 million increase for KU, based on plant and accumulated depreciation balances as of December 31, 2002. These increases result from shorter service lives and more negative net salvage ratios. These translate into a $10.6 million test year depreciation expense increase for LGE[1] and $2.1 million test year increase for KU.[2]

Results of Robinson Depreciation Studies

LGE Electric Increase	$8,681,141
LGE Gas Increase	812,832
LGE Common Increase	1,428,511
Total	$10,922,484
KU Electric Increase	$3,949,872

[1] LGE Rives Exhibit 1, Reference Schedule 1.11.
[2] KU Rives Exhibit 1, Reference Schedule 1.11.

Current Depreciation Rates

Q. When were the Companies' present depreciation rates approved?

A. The present depreciation rates were approved as the result of a settlement in Case Nos. 2001-140 and 2001-141, et. al. The Order in that case, dated December 4, 2001 resulted in a $12.8 million depreciation decrease for KU and a $5.3 million decrease for LGE.[3] Hence, when Mr. Robinson's new depreciation rates are combined with Ms. Scott's SFAS No. 143 adjustments, the prior depreciation expense decreases are virtually wiped out.

Q. How are the present rates calculated?

A. The present rates are straight-line remaining life rates.

Summary and Conclusions

Q. What do you recommend?

A. I recommend a $16.5 million depreciation and amortization expense decrease for LGE and a $26.5 million decrease for KU, based on December 31, 2002 plant balances. This translates to a $17.5 million test year depreciation expense decrease for LGE and $23.1 million decrease for KU.

Q. Do you disagree with the Companies' depreciation expense proposals?

A. Yes. I have the following disagreements.

[3] I/M/O Application Of Kentucky Utilities Company For An Order Approving Revised Depreciation Rates, Case No. 2001-140; Application Of Louisville Gas And Electric Company For An Order Approving Revised Depreciation Rates, Case No.2001-141, et al., Order, Issued December 4, 2001, page 7.

- Mr. Robinson has understated the Companies' electric production plant life spans. This renders the resulting depreciation rates excessive. I am not adjusting these life spans because we agreed to them in the aforementioned settlement. Nevertheless, they are understated, as I will demonstrate.
- Mr. Robinson has incorporated excessive recovery of production plant decommissioning costs, thus also resulting in excessive depreciation rates.
- Mr. Robinson has incorporated excessive future net salvage values in his electric transmission, distribution and general depreciation and gas and common depreciation rate calculations. Not only is it doubtful that the Companies will incur these costs, Mr. Robinson has inflated the numbers - twice.
- Several of Mr. Robinson's mass property proposed lives are too short, thereby overstating the associated depreciation expense.
- Mr. Robinson has included certain future additions related to environmental expenditures in his depreciation rates.

Q. Have you accepted any of Mr. Robinson's proposed parameters?

A. Yes, I have accepted several of Mr. Robinson's proposals. First, as mentioned above, I have accepted the electric production plant life spans because we already agreed to them. I have also accepted most of Mr. Robinson's proposed lives and Iowa curves for the mass property accounts.

Q. Was your decision to accept these parameters passive or did you conduct analysis to arrive at your decision?

A. My decision to accept these parameters was not passive; I conducted substantial analysis as will be discussed in several later sections of my testimony. Where I have accepted the Company's proposals it was based on my own independent analysis.

Additional Studies

Q. Did you conduct any additional analyses or studies which are useful for purposes of this proceeding?

A. Yes. My firm prepared a nationwide study of the life spans of Steam Production units in excess of 50 MW. We also conducted a study of life spans relating to Other Production units. These studies, identified as Exhibits___(MJM-1) and (MJM-2), can be used along with other information to judge the reasonableness of estimated production plant life spans.

Depreciation Concepts

Q. What is depreciation expense?

A. In summary, depreciation expense is a charge to operating expense to reflect the recovery of a company's previously expended capital. Public utility depreciation expense is typically straight-line over service life which results in an equal share of the cost of assets being assigned to expense each year over the service life of the assets. A service life is the period of time during which depreciable plant

[and equipment] is in service.[4] Annual depreciation expense is a cost included in a public utility's revenue requirement.

Q. How is the annual depreciation expense calculated?

A. Annual depreciation expense is calculated by applying a depreciation rate to plant balances. The resulting expense (also called accrual) is charged, just as any other expense, to the revenue requirement and from there it is charged to the utility's customers.

Q. Is it true that depreciation is a non-cash expense?

A. Yes. Depreciation is a non-cash expense in contrast to payroll expense, for example, which involves the current outlay of cash. That is, depreciation expense does not involve a specific payment during the test-year. Both depreciation and payroll are included as expenses in the income statement and revenue requirement, but no cash flows out of the company for depreciation expense. Instead of reducing the cash account, depreciation expense is recorded on the income statement as an expense and simultaneously recorded on the balance sheet in the accumulated depreciation account, which is shown as an offset to plant in service.

Q. What is the accumulated depreciation account?

A. Accumulated depreciation (sometimes called reserve) is, in essence, a record of the previously recorded depreciation expense. At any point in time, the

[4] Public Utility Depreciation Practices, August, 1996. National Association of Regulatory Utility Commissioners ("NARUC Manual"), p. 321.

accumulated depreciation account represents the net accumulated amount of the original cost of assets and net salvage that has been recovered to date. It can be considered a measure of the depreciation recovered from ratepayers.

Q. Does the fact that depreciation is a non-cash expense render it any less legitimate than any other expense?

A. Depreciation is a legitimate expense. However, since it is based on a substantial amount of judgment and complex analytical procedures, the measurement of depreciation and the calculation of the expense warrant careful consideration.

Q. What is the objective of depreciation expense?

A. For public utilities, the objective of depreciation is straight-line capital recovery. As stated above, this is accomplished by allocating the original cost of assets to expense over the lives of those assets through the application of depreciation rates to plant balances.

Q. How does Mr. Robinson determine these Companies' annual depreciation rates?

A. Mr. Robinson's depreciation rates are founded upon three fundamental parameters: a service life, a dispersion pattern and a net salvage ratio. He used the remaining life technique to compute his proposed rates.

Q. Would you please explain how the rates were calculated?

A. Yes. In order to understand remaining-life depreciation, it is useful to first address whole-life depreciation.

Q. Please explain the whole-life technique.

A. The following calculation shows a straight-line whole-life depreciation rate assuming a 30-year average service life and zero ("0") percent net salvage.

Table 1

Straight-Line Whole-Life Depreciation Rate
Assuming 30-Year Life and 0% Net Salvage

$$\frac{100\%-(0\%)}{30 \text{ yrs.}} = 3.3\%$$

Each year the 3.3 percent depreciation rate would be applied to plant in service to produce an annual depreciation expense.

Q. What happens if you include net salvage in the calculation?

A. I will use negative net salvage as an example. Negative net salvage is the net cost of removal of the asset after completion of its service life. For the remainder of the testimony I use the terms negative net salvage and cost of removal interchangeably. Assume a negative 5 percent (-5%) net salvage ratio. The equation above with a value for negative net salvage is as follows:

Table 2

Straight-Line Whole-Life Depreciation Rate
Assuming 30-Year Life and -5% Net Salvage

$$\frac{100\%-(-5\%)}{30 \text{ yrs.}} = 3.5\%$$

Negative net salvage increases the resulting whole-life depreciation rate from 3.3% to 3.5%.

Q. Why does negative net salvage increase the depreciation rate?

A. It increases the depreciation rate because negative salvage is, in effect, added to the original cost of the plant. Instead of 100% (which represents the original cost of assets), the numerator becomes 105%. This is equivalent to capitalizing or adding the estimated cost of removal to the original cost of the asset.

Q. Please explain the remaining-life technique.

A. The remaining-life technique is similar to the whole-life technique, but it incorporates accumulated depreciation into the numerator of the equation, and the denominator becomes the remaining life rather that the whole life of the asset.

If the hypothetical 30-year asset is 10 years old, its remaining life would be 20 years (30 – 10 = 20). The accumulated depreciation account would be 35 percent of the original cost because the 3.5 percent depreciation rate from Table 2 would have been applied for ten years (10 x 3.5% = 35%). The remaining life depreciation rate would then be calculated as follows:

Table 3

Straight-Line Remaining Depreciation Life Rate
Assuming 30-year Life, 20-year Remaining Life
And -5% Net Salvage

$$\frac{100\% - (-5\%) - 35\%}{20 \text{ years}} = 3.5\%$$

Q. Please explain why the whole-life depreciation rate in Table 2 and the remaining life depreciation rate in Table 3 are both 3.5 percent.

A. In these examples the remaining life depreciation rate and the whole-life depreciation rates are the same (3.5 percent), because I have assumed that the accumulated depreciation account is in balance. In other words, exactly the right amount of depreciation (35 percent) has been collected in the past, based on a continuation of the fundamental parameters, i.e., the 30-year service life and the negative 5 percent net salvage ratio.

Q. What would happen if either of these fundamental parameters were to change?

A. If either the service life or net salvage parameter changes during the life of the plant, the accumulated depreciation account will be out of balance, and the remaining life rate will be either higher or lower than whole-life rate depending on the direction of the imbalance. That is because the Company will have collected either too much depreciation or not enough depreciation in the past, given the current estimates of lives or future net salvage.

Q. Is there anything unique about public utility depreciation?

A. Yes. There are three unique factors driving public utility depreciation rates. First, public utility depreciation is based on a "group life" as opposed to the lives of individual assets. Second, the cost of removing or disposing of an asset that is retired from service is charged to the accumulated depreciation reserve, as opposed to being recognized as an operating cost in the year incurred. Third, the original cost of a retired asset is also recorded in the accumulated depreciation reserve, as opposed to being written off in the year of the asset's

retirement/disposal. Each of these factors affects the depreciation rates that are ultimately determined for the group of assets that are recorded in plant accounts designated by the FERC Uniform System of Accounts ("USOA").

Q. Please explain the concept of group life depreciation.

A. Depreciation expense is one of the primary cost drivers of public utility revenue requirement calculations because these companies are capital intensive. An excessive depreciation rate can unreasonably increase the utility's revenue requirement and resulting service rates; thereby unnecessarily charging millions of dollars to a utility's customers.

Given the capital intensity of the industry, it is impossible to track and depreciate every single asset that a utility owns. Utilities own millions of assets, represented by millions of dollars of investment. Public utility depreciation is, therefore, based on a group concept, which relies on averages of the service lives and remaining lives of the assets within a specific group.

These factors are necessarily estimates of the average service lives and average remaining lives of groups of assets. These estimates are in turn based on complex analytical procedures, which involve not only the age of existing and retired assets, but also retirement dispersion patterns called "Iowa curves."

I will discuss all of these in more detail later in my testimony. The important point to remember is that service life, average age and Iowa curves are all used in the estimation of an average service life and average remaining life of

a group of assets and are ultimately used to calculate the depreciation rate for that group of assets.

Q. Would you please relate these fundamentals to the issues in this proceeding?

A. Yes. In depreciation analysis it is axiomatic that the shorter the life, the higher the resulting depreciation rate. Several of Mr. Robinson's proposed depreciation rates are too high because they are based on lives which are too short. The following table shows the impact of a shorter life.

Table 4

Impact of Lives on Depreciation Rates

30 year life = 100%-(-5%)/30 = 3.5%

10 year life = 100%-(-5%)/10 = 10.5%

The shorter the life, the higher the rate; if the life is too short, the resulting rate is obviously excessive.

Q. Is there any other reason that Mr. Robinson's depreciation rates are excessive?

A. Yes, most of Mr. Robinson's proposed depreciation rates contain negative net salvage allowances which collect too much for future cost of removal and thus are far too negative. They result in excessive depreciation rates. The next table shows the impact on depreciation rates of increasing the cost of removal ratio:

Table 5

Impact of Increasing Cost of Removal Ratio

-5% ratio = 100 %-(-5)/30 = 3.5 %

-50% ratio = 100 %-(-50)/30 = 5.0 %

Increasing a cost of removal ratio from -5% to -50% increases the depreciation rate from 3.5% to 5.0%. If the estimated -50% cost of removal ratio is not supportable, obviously, the resulting 5.0% depreciation rate is excessive. The combination of these two factors, i.e., understated lives and overstated cost of removal ratios, compounds the excessive depreciation rate problem.

Excessive Depreciation

Q. What is an excessive depreciation rate?

A. An excessive depreciation rate is one that produces depreciation expense which is more than necessary to return a company's capital investment over the life of the asset.

Q. Have any courts addressed the concept of excessive depreciation?

A. Yes, the concept of excessive depreciation was explained by the U.S. Supreme Court in a landmark 1934 decision, Lindheimer v. Illinois Bell Telephone Company, as follows:

> If the predictions of service life were entirely accurate and retirements were made when and as these predictions were precisely fulfilled, the depreciation reserve would represent the consumption of capital, on a cost basis, according to the method which spreads that loss over the respective service periods. But if the amounts charged to operating

> expenses and credited to the account for depreciation reserve are excessive, to that extent subscribers for the telephone service are required to provide, in effect, capital contributions, not to make good losses incurred by the utility in the service rendered and thus to keep its investment unimpaired, but to secure additional plant and equipment upon which the utility expects a return.
>
> Confiscation being the issue, the company has the burden of making a convincing showing that the amounts it has charged to operating expenses for depreciation have not been excessive. That burden is not sustained by proof that its general accounting system has been correct. The calculations are mathematical, but the predictions underlying them are essentially matters of opinion. They proceed from studies of the "behavior of large groups" of items. These studies are beset with a host of perplexing problems. Their determination involves the examination of many variable elements and opportunities for excessive allowances, even under a correct system of accounting, [are] always present. The necessity of checking the results is not questioned. The predictions must meet the controlling test of experience.[5]

Q. Are you providing this as a legal opinion?

A. No. I provide this to illustrate that the concept of an excessive depreciation rate is not new.

[5] Lindheimer v. Illinois Bell Telephone Company, 292 U.S. 151, 168-170, 54 S.Ct. 658, 665-666 (1934). (Emphasis added; footnote deleted.)

Q. What is the effect of an excessive depreciation rate?

A. Excessive depreciation rates produce excessive depreciation expense. In other words, if an excessive depreciation rate is applied to the plant balance, it results in excessive depreciation expense. Since depreciation expense flows dollar-for-dollar into the revenue requirement, excessive depreciation expense results in an excessive revenue requirement. Excessive depreciation expense is recorded in the accumulated depreciation account on a company's books.

Q. Who pays for excessive depreciation rates?

A. Ratepayers pay for excessive depreciation rates.

Q. Why are Mr. Robinson's depreciation rates excessive?

A. As explained above, they are excessive for two fundamental reasons. First they are based on lives which are too short; and second, they have been increased to provide for an unsupportable allowance for future negative net salvage.

Q. How will you address these issues?

A. Ordinarily, I would discuss lives and life study approaches first. However, due to the magnitude of the negative net salvage difference between the Company and my analysis, I will discuss negative net salvage first.

Net Salvage

Q. Did Mr. Robinson include net salvage ratios in his depreciation rate calculations?

A. Yes.

Q. Is net salvage a significant issue in this proceeding?

A. Yes, it is.

Q. Please explain why.

A. It is significant because Mr. Robinson has bundled inappropriate cost of removal factors in his proposed depreciation rates. If those rates are approved, the result will be that current ratepayers will pay for future inflation to costs that will not be incurred.

Production Dismantlement Costs

Q. Has Mr. Robinson built decommissioning costs into his production plant depreciation rates?

A. Yes. Mr. Robinson has included negative net salvage ratios in his production plant depreciation rates.

Q. Do you agree with Mr. Robinson's inclusion of these decommissioning costs in these depreciation rates?

A. I disagree with Mr. Robinson's production plant decommissioning proposals. The Companies have already implemented SFAS No. 143 and recorded the impacts on their books. Any remaining decommissioning is primarily related to interim retirements and non-legal asset retirement obligations. I have addressed that issue in my SFAS No. 143 testimony. The net salvage ratios Mr. Robinson proposes for the production plant accounts are, in reality, no different than those he is recommending for non-production plant.

Non-Production Plant Net Salvage Estimates

Q. What is net salvage?

A. Plant and equipment is retired from service at the end of its useful life. Sometimes the retired plant and equipment may be physically removed and can be resold for value. This is called gross salvage. In more technical terms, gross salvage is the amount recorded for the property retired due to the sale, reimbursement, or reuse of the property. Cost of removal is the cost incurred in connection with the retirement from service and the disposition of depreciable plant.[6] Net salvage is the difference between gross salvage and cost of removal.

Q. Does Mr. Robinson propose to charge net salvage to ratepayers for the Companies' non-production plant accounts?

A. Yes. Mr. Robinson has included negative net salvage ratios in most of his proposed plant depreciation rates. As explained in the depreciation concepts sections of this testimony, negative future net salvage ratios increase depreciation rates.

Q. How did Mr. Robinson estimate his proposed future net salvage ratios?

A. Mr. Robinson prepared summaries of annual retirements and net salvage, which he used as a basis for his future net salvage proposals. The following table is a hypothetical example of Mr. Robinson's net salvage studies.

[6] NARUC Manual, pages 320 and 317.

Table 6

Hypothetical Net Salvage Study

Year	Original Cost Retired Asset	Cost of Removal ($)	Cost of Removal (%)
(a)	(b)	(c)	(d)=(c)/(b)
1997	1,000	(500)	(50)%
1998	2,000	(1,500)	(75)
1999	2,500	(1,000)	(40)
2000	3,000	(2,500)	(83)
2001	4,000	(5,000)	(125)
Total	12,500	(10,500)	(84)%
3-year Avg.	3,167	(2,833)	(89)%
5-year Avg.	2,500	(2,100)	(84)%

Q. Please explain this table.

A. The years in column (a) are the years in which the assets in column (b) were retired. These assets had originally been placed in service several years before they were retired. In other words they were added to plant in service several years ago, they lived their service life, and then they were retired or withdrawn from service. The cost of removal amounts in column (c) are the costs incurred in connection with the retirement from service and the disposition of the assets. In other words, an asset that originally cost $4,000 several years earlier was retired from service in 2001. It cost $5,000 to retire and dispose of that asset in 2001. The ratios in column (d) are the cost of removal amounts expressed as a percentage of the original cost of the assets.

Q. Is this approach problematic?

A. Yes. The hypothetical retirements shown above are in very old original cost dollars. This approach is problematic due to the mismatch in the value of dollars between the years the assets were installed and the years they are retired. For example, assume that the $4,000 of assets retired in 2001 were actually placed in service in 1951 or 50 years ago. The cost of removal in 2001 dollars is $5,000, or 125 percent, of the 1951 addition.

Q. Please explain what caused the result to be negative 125 percent.

A. The result is negative 125 percent because the $5,000 cost of removal has experienced 50 years of inflation. If we assume the inflation rate has been 5 percent annually, the cost of removal in 50-year old dollars is only $436 or 11 percent of the original $4,000 installation. Mr. Robinson's approach, however, shows 125 percent as a result of this mismatch. The same disparity would be true for all other years in the example. There is a fundamental mismatch between the dollars associated with the installation dates of the assets and the dates they are removed from service.

Q. How would Mr. Robinson use this ratio?

A. Mr. Robinson would use a negative 125 percent ratio in the depreciation rate calculation. As I explained in the concepts section, this approach is equivalent to capitalizing 125 percent of the existing plant in service. The example above addresses only retirements. But at the same time, as explained in the concepts section, the actual plant balance has been growing for many reasons. The hypothetical company has been making additions every year due to growth, and

these additions have also experienced inflation. Assume the current total plant balance in this account is $100,000,000. Mr. Robinson would calculate depreciation rates designed to collect $225,000,000 from ratepayers, i.e. $125,000,000 more than the company spent on the plant, and this would be based on a $4,000 retirement.

Q. Do Mr. Robinson's net salvage studies suffer from this mismatch?

A. Yes, Mr. Robinson's net salvage studies suffer from a mismatch in the value of dollars between the installation and removal dates of their retired assets. This mismatch leads, and has lead in the past, to exorbitant current charges to current ratepayers for inflated future cost of removal. If such amounts are to be recovered, only the present value should be recovered from current ratepayers as is done for legal AROs.

Q. Did Mr. Robinson make any additional changes to his net salvage analysis before selecting his proposed net salvage ratio?

A. Yes. In addition to the inflation inherent in the approach, as discussed above, Mr. Robinson further inflated his estimates to account for future inflation.

Q. Does Mr. Robinson's net salvage approach result in an increase to depreciation rates?

A. Yes, it does. Net salvage ratios developed in this fashion depend on the relationship of the cost of removal as a percentage of the original cost of the assets retired, as shown above. This relationship results in a negative net salvage ratio which is bundled into the depreciation rate calculation as shown in

the concepts section of this testimony. Since the ratio is negative, it increases the resulting depreciation rate. This is also demonstrated in the concepts section.

Q. Is there a simple explanation for the exorbitant current charges?

A. Yes, Mr. Robinson's future net salvage ratios are inflated, but not reduced to their net present value. They result in excessive cost of removal charges because these inflated net salvage ratios are applied to current plant balances. Thus, current ratepayers pay for inflated removal costs that are not expected to occur.

Q. Is there a way to visualize this?

A. Yes, consider the examples in the depreciation concepts section of this testimony. If you recall, I showed the difference in depreciation rates resulting from a negative 5 percent net salvage ratio versus a negative 50 percent net salvage ratio. It increased the resulting rate substantially. If the actual cost of removal in today's dollars is only 5 percent, then the increased depreciation rate resulting from the inclusion of future inflation results in today's ratepayers being charged for inflation that has not even occurred. The proper approach is to use the negative 5 percent present value, not the negative 50 percent inflated value, of the cost of removal.

Q. How much future net salvage is incorporated in the Companies' depreciation request?

A. Because the amount varies with changes in plant balances, it is difficult to determine the precise amount of net salvage. I estimate however, that there is a

minimum of $25.6 million of annual **negative** net salvage charges included in Mr. Robinson's LGE proposals and $23.5 million of annual **negative** net salvage in his KU proposals.[7]

Q. How much actual net salvage have these Companies been experiencing?

A. Over the five years ending 2002 LGE has experienced $2.3 million in negative net salvage and KU has experienced $2.2 million in positive net salvage on average. This is shown in the net salvage sections of Exhibits___(MJM-3) and (MJM-4).

Q. What do you make of the level of cost of removal in the Companies' proposals?

A. The Companies are proposing to collect approximately $49 million annually for a cost which averages to $53 thousand annually. That is a substantial mismatch.

Q. Are you familiar with Mr. Robinson's approach?

A. Yes. In the past, many utilities have used this approach. Furthermore, it seems to be the recommended approach in the NARUC's 1996 Public Utilities Depreciation Practices Manual. On the other hand, the manual also states:

> Some commissions have abandoned the above procedure [gross salvage and cost of removal reflected in depreciation rates] and moved to current-period accounting for gross salvage and/or cost of removal. In some jurisdictions gross salvage and cost of removal are accounted for as income and expense, respectively, when they are realized. Other jurisdictions consider only gross salvage in

[7] Mr. Robinson's proposals with and without net salvage. See the Net Salvage Sections of Exhibits___(MJM-3) and (MJM-4).

> depreciation rates, with the cost of removal being expensed in the year incurred.[8]

The NARUC depreciation manual further opines on the underlying rationale for treating removal cost as a current-period expense, instead of incorporating it in depreciation rates:

> It is frequently the case that net salvage for a class of property is negative, that is, cost of removal exceeds gross salvage. This circumstance has increasingly become dominant over the past 20 to 30 years; in some cases negative net salvage even exceeds the original cost of plant. Today few utility plant categories experience positive net salvage; this means that most depreciation rates must be designed to recover more than the original cost of plant. The predominance of this circumstance is another reason why some utility commissions have switched to current-period accounting for gross salvage and, particularly, cost of removal.[9]

Setting aside ratemaking, one of the mechanical problems with this approach is that it can result in a depreciation reserve actually exceeding the gross plant balance. That is because, as I explained in the depreciation concepts section, the depreciation rate is more than is necessary to fully depreciate the plant. Therefore, at the end of its life, the accumulated depreciation account exceeds the plant account balance. This is one of the reasons I believe that the Companies' approach is inconsistent with fundamentals and principles of current

[8] NARUC Manual, page 157.
[9] Id., page 158.

practices regarding cost, capital recovery, and cost of removal. The accumulated depreciation and depreciation expense should be designed to recover the original costs, not something more.

Separation

Q. What do you recommend?

A. First, since these are "non-legal" asset retirement obligations ("AROs"), they must be accounted for as specifically identified allowances within depreciation expense and accumulated depreciation.[10] In other words, they must be separated from other depreciation expenses.

Measurement

Q. How should these allowances be calculated?

A. I recommend the Pennsylvania Public Utility Commission's normalized net salvage allowance approach to determine the annual amount of the allowance. This is based on the average of the most recent 5 years worth of actual net salvage activity as shown in Companies' depreciation studies. Net salvage is treated just as any other normalized expense, except that it is charged to accumulated depreciation. The Company is ensured full recovery of its annual costs, and ratepayers are not required to pay for estimated future inflation.

This approach has the added benefit that it is simple, straight-forward and easy to implement. It conforms to FERC Order No. 631 in that the net salvage allowance is a specifically identifiable amount that can be separately accounted

[10] FERC Order No. 631, paragraphs 38, 39, 64 and 65.

for in depreciation expense and the accumulated depreciation account. Furthermore, it does not treat non-legal AROs as if they were legal AROs. Using the Companies' data as reported in the depreciation studies, the normalized net salvage allowance amount for LGE would be $2.3 million. The corresponding amount for KU would be a negative $2.2 million. This is because KU actually experiences positive net salvage on average.

Q. How did you arrive at these net salvage allowances?

A. They are the average of the most recent 5-years worth of actual net salvage activity reported by the Companies in their depreciation studies, as shown in the Net Salvage Sections of Exhibits___(MJM-3) and (MJM-4).

Q. Do you recommend reducing KU's depreciation expense by the $2.2 million net salvage allowance

A. No, I do not. While KU has been experiencing positive net salvage on average for many years, this appears to be primarily due to reimbursements, which may be declining. For this reason, I am recommending a zero ("$0") net salvage allowance in this proceeding for KU.

Q. Please summarize your net salvage recommendations.

A. First , I recommend rejecting the Companies' request to include $49 million of cost of removal in determining the depreciation rates for their plant accounts. This should be replaced by a more reasonable amount. The Companies have

already collected $456.4 million for removal costs they have not incurred.[11] Of this amount, $207.9 million relates to LGE.[12] KU has collected $235.1 million[13] from its Kentucky customers and $13.4 million[14] from its Virginia customers. This resulted from the inclusion of inflated future net salvage ratios in prior depreciation rates.

Second, the Companies propose to continue to collect $49 million more each year even though actual average expense is $53 thousand. Again, this mismatch is caused by the Companies' request for additional inflated future net salvage ratios in their new proposed depreciation rates.

The Companies' net salvage amount is not specifically identifiable; it can only be estimated, since it is bundled into the proposed depreciation rates, and it will change each year as plant balances change. Considering these numbers in light of SFAS No. 143 and FERC's Order No. 631, it is impossible to even rationalize the $49 million request.

As an alternative, I am recommending an unbundled specifically identifiable net salvage allowance that can be included as a component of depreciation expense and recorded in accumulated depreciation. This approach will separately identify such information to facilitate external reporting, regulatory analysis, and for rate setting purposes. My recommendation is consistent with

[11] Case No. 2003-000434, Response to Staff Data Request No. 56(e). Note that this response includes information for both LGE and KU.
[12] Id., pages 60 through 64.
[13] Id., page 50.
[14] Id., page 53.

paragraphs 36 and 38 of the FERC's Order No. 631 in its Docket No. RM02-7-000, issued April 9, 2003.

Q. What significant numbers are involved in the net salvage issue?

A. In my opinion there are three very significant numbers. The first is the $456.4 million already charged to customers. The second is the amount of inflated estimated future cost of removal bundled in Mr. Robinson's depreciation rates for all functions, i.e., including production. The third is its actual recent experience. These amounts are listed below:

Table 7

Net Salvage Amounts	Annual Amount ($ Millions) LGE	KU	Total
Included in Depreciation Reserve	$ 207.9	$ 248.5	$ 456.4
Bundled in Robinson Rates	$ 25.6	$ 23.5	$ 49.0
Actual Recent Experience	$ 2.3	$ - 2.2	$ 0.05

The Commission can use these three numbers to judge the reasonableness of the specific identifiable annual allowance it grants to the Companies. In my opinion, the allowance should be $2.3 million for LGE and $0 for KU. To grant the $25.6 million to LGE and the $23.5 million to KU would be tantamount to providing the Companies with $49 million of additional before-tax return on equity each year.

Q. Does the 5-year average allowance approach you are recommending result in the abandonment of accrual accounting?

A. No. Accrual accounting is the recognition of revenue when earned and expenses when incurred. SFAS No. 143 and Order No. 631 preclude recording AROs for non-legal retirements because there is no legal obligation to incur such costs. Mr. Robinson is attempting to accrue an expense for which the Companies have no liability. Consider that GAAP is founded upon accrual accounting, and SFAS No. 143 is GAAP.

Q. Have you made any similar recommendations in other proceedings before the Kentucky Public Service Commission?

A. Yes, and my net salvage recommendations were accepted on a trial basis by the Kentucky PSC. For example, in a case involving Jackson Energy Cooperative Corporation, the Commission stated:

> The Commission agrees with the AG. The Commission's findings concerning the 1997 distribution plant write off have been discussed previously in this Order. Concerning the treatment of net salvage, while the Commission agrees that net salvage is normally recovered as part of the depreciation rates, the AG has offered persuasive reasons supporting a departure in this case from the normal approach. The Commission finds that it is reasonable under these circumstances to use the average net salvage allowance approach proposed by the AG. This approach should be utilized until Jackson Energy undertakes a new depreciation study.[15]

In a case involving Fleming Mason Energy Cooperative, the Commission stated:

[15] I/M/O The Application of Jackson Energy Cooperative for an Adjustment of Rates, Case No. 2000-373, Order Issued May 21, 2001, pages 33-34.

> The Commission agrees with the AG. While the Commission agrees that net salvage is normally recovered as part of the depreciation rates, the arguments offered by the AG are persuasive reasons for supporting a departure in this case from the normal approach. The Commission finds that it is reasonable under the circumstances in this case to use the average net salvage allowance approach proposed by the AG. This approach should be utilized until Fleming-Mason undertakes a new depreciation study.[16]

Q. Have any other states adopted a 5-year net salvage allowance approach?

A. Yes. As I stated earlier the 5-year rolling net salvage allowance approach is used by the Pennsylvania Public Utility Commission.[17] This procedure was also recently adopted by the Missouri PSC in at least two cases in that state[18] and by the New Jersey Board of Public Utilities in two cases in that state.[19] The net salvage allowance approach ensures that the Company recovers the net present value of its actual cost, but eliminates the inclusion of future inflation in depreciation rates.

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[16] I/M/O Adjustment of Rates of Fleming-Mason Cooperative, Case No. 2001-00244, Order Issued August 7, 2002, page 23.

[17] See Penn Sheraton et. al. v. Pennsylvania Public Utility Commission, 198 Pa. Super. 618, 184 A. 2d. 234 (1962).

[18] I/M/O Laclede Gas Company's Tariff to Revise Natural Gas Rate Schedules, Case No. GR-99-315, Second Report and Order, Issued June 28, 2001; I/M/O Empire District Electric Company's Tariff Sheets etc., Case No ER-2001-299, Report and Order, Issued September 20, 2001.

[19] I/M/O Rockland Electric Company, OAL Docket Nos. PUC 07892-02 and PUC 09366-02, BPU Docket Nos. ER02080614 and ER02100724, Initial Decision, June 10, 2003; I/M/O Rockland Electric Company, BPU Docket Nos. ER02080614 and ER02100724, Summary Order, July 31, 2003; I/M/O Jersey Central Power & Light Company, BPU Docket Nos. ER0208056, ER0208057, EO02070417 and ER02030173, Summary Order, August 1, 2003.

Q. Does this conclude your discussion of net salvage?

A. Yes, I will now discuss life studies.

Life Study Methods

Q. Please describe life analysis and life estimation.

A. Life analysis is the process of estimating how long plant has lived in the past. Life estimation is the process of estimating how long the existing plant will live in the future. Mr. Robinson used three basic methods: the life span method, the retirement-rate actuarial method and the Simulated Plant Records-Balances method ("SPR"). The life span method was used for the Production Plant functions and the retirement-rate and SPR methods were used for the Transmission, Distribution and General functions.

Q. What is the life span method?

A. The life span method is based on the premise that all plant within a property group will retire concurrently a specific number of years after the initial placement. There may be interim additions and retirements; however, all plant is assumed to be subject to a "final retirement." The period between the original installation and the terminal retirement date is the life span.

Q. Do you agree with the Companies' use of the life span method?

A. I do not object to the life span method per se. However, I believe the life spans Mr. Robinson used in the calculations for steam production plant are too short, thus leading to excessive depreciation rates.

Q. What is Mr. Robinson proposing?

A. Mr. Robinson is proposing a 48-year life span for the Company's steam production plants. This is too short.

Q. Do the Companies have any studies, plans, or forecasts to support any of their life span estimates?

A. No.

Q. Did you independently test the reasonableness of the Companies' life spans?

A. Yes. I relied on a National Study of U.S. Steam Generating Unit Lives – 50 MW and Greater ("National Study") conducted by my firm. This study, included as Exhibit___(MJM-1), uses analytical techniques generally accepted in the utility industry and a database maintained by the U.S. Department of Energy.[20] The study concludes that U.S. Steam Generating Units 50 MW or greater are experiencing average life spans of approximately 60 years and that these spans are lengthening almost on a year-to-year basis.

Q. Has your firm also conducted National Studies of Other Production unit retirements?

A. Yes. We have also studied national retirements of Other Production units. We employed Energy Information Administration Form 860 for all units designated as Jet Engine (JE), Combustion Turbine (CT), Gas Turbine (GT) and Internal Combustion (IC). The following table shows the composition of the database.

[20]The study is an actuarial retirement rate analysis, using the Energy Information Agency's Form 860 data base of aged generating unit retirements and exposures. A full band (1900-2000) and both rolling band and shrinking band analyses were conducted.

Table 8

Type of Peaking Unit

	JE	GT	IC	CT	TOTAL
Operable	129	1,354	2,814	107	4,407
Retired	1	116	1,443	0	1,559
TOTAL	130	1,470	4,257	107	5,963

These technologies are in various stages of introduction as evidenced by the virtual lack of unit retirements in the JE and CT classifications. What they have in common, however, is the way that they are used. All are used primarily to meet short-term peaks in demand. Our study is included as Exhibit___(MJM-2). It indicates lives of approximately 46 years at a minimum which have lengthened in recent years to as long as 56 years.

Q. What are your conclusions based on your National Life Studies?

A. I conclude that Mr. Robinson's proposed life spans for the Steam and Other Production functions are too short.

Q. You stated at the beginning of your testimony that you have accepted Mr. Robinson's proposed life spans. Why?

A. Despite my belief that Mr. Robinson's proposed life spans are unreasonable I have accepted them based on a Stipulation agreed to in the last cases.

Interim Additions

Q. Did Mr. Robinson include any interim additions in his life span rate calculations?

A. Yes. Mr. Robinson included depreciation related to "Mandatory NOX Projects"

in his LGE and KU electric rates. These NOX projects are due to close in 2004, 2005 and 2006.

Q. Did you accept this inclusion of interim additions?

A. I accepted the inclusion of the 2004 NOX expenditures. I have removed the 2005 and 2006 NOX expenditures from my calculations.

Q. Why did you remove the 2005 and 2006 NOX expenditures?

A. I do not believe that it is appropriate to collect depreciation for plant which is not scheduled to be in place for over a year.

Transmission, Distribution and General Functions

Q. How did Mr. Robinson determine his estimated service lives for these functions?

A. Typically, service life estimates start with actuarial or semi-actuarial studies of historical plant information. These studies provide a statistical expression of the average service lives and retirement patterns (dispersion) that have actually been experienced in the past. Mr. Robinson used the actuarial retirement rate and the semi-actuarial SPR approach to study plant history depending on the type of available data.

Q. What is the retirement rate method?

A. The retirement rate method is an actuarial technique used to study plant lives, much like the actuarial techniques used in the insurance industry to study human lives. It requires a record of the dates of placement (birth) and retirement (death) for each asset unit studied. It is the most sophisticated and reliable of the

statistical life analysis methods in that it relies on the most refined level of data. The retirement rate approach relates aged retirement data to the amount of plant exposed to retirement during historical age intervals to calculate "retirement ratios." These retirement ratios are then used in a chain calculation to calculate an "observed life table" ("OLT"). The OLT is a series of percents surviving, by age, reflecting the actual [retirement] experience recorded in a band of mortality data.[21] The OLT can be smoothed and extended by fitting, using least-squares analysis, to a family of 31 predefined survivor curves ("Iowa Curves") using varying life assumptions. The process continues until a best fit life is found for each curve. Numerous interactive calculations are required for a retirement rate analysis.

Q. What is the Simulated Plant Record Balances method?

A. The SPR method, commonly referred to as a semi-actuarial method, is a statistical technique that is used when aged retirement and exposure data is not available. The SPR Balances method requires a less refined record of annual plant additions, balances and retirements than a true actuarial rate method such as the retirement-rate method. Although the SPR Balances method uses the same Iowa Curves as the retirement-rate method, they are applied differently to obtain a best-fit result, using least-squares analysis.

[21] National Association of Regulatory Utility Commissioners, Public Utility Depreciation Practices, August 1996 ("NARUC Manual"), p. 322.

Q. What is an Iowa curve?

A. An Iowa curve is a surrogate or standardized OLT based on a specific pattern of retirements around an average service life. The Iowa curves were devised over 60 years ago at what is now Iowa State University. They provide a set of standard patterns of retirement dispersion. Retirement dispersion merely recognizes that accounts are comprised of individual assets or units having different lives. Retirement dispersion is the scattering of retirements by age for the individual assets around the average service life for the entire group assets. If one thinks in terms of a "bell shaped" curve, dispersion represents the scattering of events around the average.

There are left-skewed, symmetrical and right-skewed curves known respectively, as the "L curves," "S curves" and "R curves."[22] A number identifies the range of dispersion. A low number represents a wide pattern and high number a narrow pattern. The combination of one letter and one number defines a dispersion pattern. The combination of an average service life with an Iowa curve provides a survivor curve depicting how a group of assets will survive, or conversely be retired, over the average service life.

Q. Can you provide an example of an Iowa curve?

A. Yes. The following table contains a 5 S0 and 10 S0 life and curve. I have included two combinations to demonstrate that these curves can be calculated

[22] There is also a set of Origin Modal ("O") curves which are essentially negative exponential curves.

with various alternative life assumptions. The percent surviving represents the amount surviving at each age interval shown in the first column. Notice that the 5 S0 life and curve sums to the 5 year average service life which would be used in the depreciation calculations and the 10 S0 life and curve sums to a 10 year average service life.

Table 9

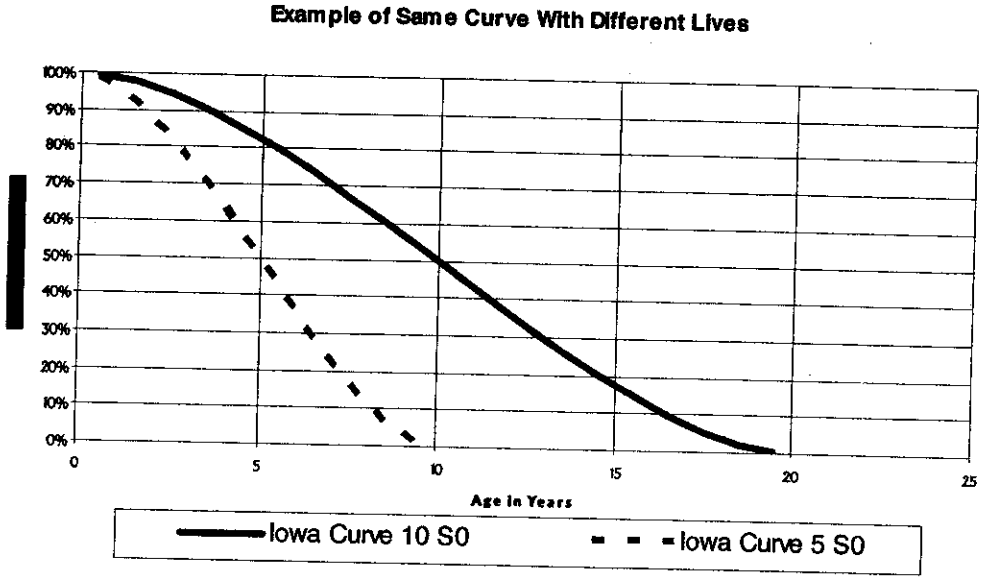
Survivor Curves

Age	5 S0 Percent Surviving	10 S0 Percent Surviving
0.5	0.99	1.00
1.5	0.92	0.98
2.5	0.83	0.94
3.5	0.70	0.90
4.5	0.57	0.85
5.5	0.43	0.80
6.5	0.30	0.74
7.5	0.17	0.67
8.5	0.08	0.60
9.5	0.01	0.53
10.5		0.47
11.5		0.40
12.5		0.33
13.5		0.26
14.5		0.20
15.5		0.15
16.5		0.10
17.5		0.06
18.5		0.02
19.5		0.00
Total	**5.00**	**10.00**

Q. Why do you call tables of numbers, such as the ones above, curves?

A. Because when they are plotted on charts with the x-axis representing "age" and the y-axis representing "percent surviving" they appear as curves as shown below:

Table 10



Life Analysis Approach

Q. What was your approach to analyzing Mr. Robinson's proposed lives and curves?

A. I began by reviewing Mr. Robinson's studies. I looked at each account, specifically considering Mr. Robinson's graphs of his OLTs and selected curves. Many of Mr. Robinson's proposed lives and curves appeared reasonable to me, based on this visual inspection, my own knowledge of service lives used for electric and gas plant, and my judgment. I also considered industry statistics in

this initial analysis.

Q. What was your next step?

A. I identified those accounts for which I disagreed with Mr. Robinson's proposals based on my initial analysis. These accounts were analyzed further, using the retirement rate or SPR methods discussed above, depending on the available data. I used industry life data to set the upper and lower fitting parameters in my analyses. In other words, I obtained industry statistics to determine the shortest and longest life reported by the industry for each account. I set the parameters in my software to determine the best life fit for each Iowa curve within those upper and lower life boundaries. Therefore, even if the data would support a much longer life, the curve fitting process ends at the upper limit of the industry range.

The accounts identified for further analysis are listed below:

Table 11

Further Analysis Necessary

LGE

Electric
353.1 Station Equipment – Non Sys. Control/Com
354 Towers and Fixtures
356 Overhead Conductors and Devices
358 Underground Conductors and Devices
365 Overhead Conductors and Devices
367 Underground Conductors and Devices
368 Line Transformers
369.1 Underground Services
369.2 Overhead Services
370.1 Meters
370.2 Meter Installations

Gas
353 Lines

357	Other Equipment
367	Mains
376	Mains
378	Measuring & Regulating Station Equip. - General
379	Measuring & Regulating Station Equip. – City Gate
380	Services
381	Meters
382	Meter Installations

KU

353.1	Station Equipment – Non Sys. Control/Com
353.2	Station Equipment –Sys. Control/Com (Microwave)
354	Towers and Fixtures
355	Poles and Fixtures
356	Overhead Conductors and Devices
364	Poles, Towers and Fixtures
365	Overhead Conductors and Devices
367	Underground Conductors and Devices
369	Services

Q. In addition to analyzing the above accounts using the retirement rate or SPR methods, did you perform any other analyses?

A. Yes. I reviewed the Companies' responses to data requests to see if I could glean any additional information relating to these particular accounts that would impact my analysis. Also, I performed Geometric Mean Turnover studies ("GMTs") for those accounts for which I anticipated changing the service life and curve based on the actuarial or SPR analyses.

Q. What is the Geometric Mean Turnover method?

A. The Geometric Mean Turnover Method ("GMT") is one of the turnover methods of life analysis. Turnover methods provide an indication of the average life of the

property.[23] Turnover methods may be used to study retirements in relation to plant balances irrespective of the age of the property retired.[24] Turnover methods use annual additions, retirements and plant balances. The simplicity of the turnover methods and ease with which they may be applied explain their popularity.[25] The GMT method is based on ratios of annual additions and retirements to plant balances and is useful in detecting trends. The life estimate is the reciprocal of the geometric mean of the additions and retirements ratios averaged over a period of years.[26] Turnover methods assume a uniform retirement dispersion. Some may consider this a limitation, but I consider it a virtue. That is because the results of turnover analyses focus on the fundamental life statistic, unencumbered by 31 possible Iowa curve retirement dispersion estimates. I used GMT studies to test and corroborate where possible the results of my actuarial and SPR studies. I also used the GMT studies to detect trends in the data.

Q. Did your analyses result in any changes to the service lives and curves proposed by Mr. Robinson?

A. Yes. Based on my analysis I disagree with Mr. Robinson's life proposals for eight of LGE's accounts (4 electric and 4 gas) and seven of KU's accounts. The

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[23] National Association of Regulatory Utility Commissioners, Public Utility Depreciation Practices, August 1996 ("NARUC Depreciation Manual"), p. 81.
[24] Id.
[25] Id.
[26] Id., p. 91.

table below summarizes my disagreements. For the remainder of the accounts listed above, my analysis supported Mr. Robinson's proposals.

Table 12

Summary of Life Disagreements

Account	Robinson Proposed ASL/Curve	Snavely King Recommended ASL/Curve
LGE - Electric		
353.1 Station Equip. – Non Sys. Control/Com.	50-R3	57-R2
354 Towers & Fixtures	55-R4	63-R5
356 OH Conductors & Devices	47-R1.5	63-R1.5
365 OH Conductors & Devices	35-R2.5	49-R0.5
LGE – Gas		
353 Lines	40-L2	51-L0.5
367 Mains	55-R3	69-R2.5
376 Mains	55-R3	72-R1.5
382 Meter Installations	31-R4	35-R5
KU – Electric		
353.1 Station Equip. - Non Sys. Control/Com.	50-R2.5	54-R4
353.2 Station Equip. - Sys. Control/Com. (Microwave)	15-R3	38-L1.5
355 Poles and Fixtures	43-R2.5	58-L1.5
356 OH Conductors and Devices	50-R3	62-R3
365 OH Conductors and Devices	41-R2	61-R0.5
367 UG Conductors and Devices	30-R3	38-L3
369 Services	30-R3	61-O1

Q. Please explain your life analyses and recommendation for each LGE Electric account where you disagree with Mr. Robinson.

A. **Account 353.1 – Station Equipment – Non Sys. Control/Com.**[27] The current life for this account is 44 years (44-S3). Mr. Robinson proposes to increase this

[27] Exhibit___(MJM-3), Electric Division, pages 2-11.

life to 50 years (50-R3). The best fit curve actuarial result using the industry lower (4) and upper (57) limits is a 57-R2. In this case, the life is being constrained by the industry upper limit of 57 years. I recommend using a 57-R2 life and curve for this account. While Mr. Robinson proposes a life increase, the data suggests the life could be even longer.

Account 354 – Towers and Fixtures.[28] The current life for this account is 45 years (45-R4). Mr. Robinson proposes to increase this life to 55 years (55-R4). The best fit curve actuarial result using the industry lower (4) and upper (86) limits is a 63-R5. I recommend using a 63-R5 life and curve for this account. Although Mr. Robinson proposes a life increase, the data suggests the life could be even longer.

Account 356 – Overhead Conductors and Devices.[29] The current life for this account is 39 years (39-R3). Mr. Robinson proposes to increase this life to 47 years (47-R1.5). The best fit curve actuarial result using the industry lower (3) and upper (100) limits is a 63-R1.5. I recommend using a 63-R1.5 life and curve for this account.

Account 365 – Overhead Conductors and Devices.[30] The current life for this account is 32 years (32-R3). Mr. Robinson proposes to increase this life to 35 years (35-R2.5). I conducted SPR analysis for this account, and based on the results of that analysis and my GMT analysis, I believe Mr. Robinson's life is too

[28] Exhibit___(MJM-3), Electric Division, pages 12-21.
[29] Exhibit___(MJM-3), Electric Division, pages 22-31.
[30] Exhibit___(MJM-3), Electric Division, pages 32-57.

short. My analysis supports a life and curve of 49-R0.5 for this account. This is the fourth best fit from my SPR analysis. Also, note that this is similar to the life that KU electric account 365 is experiencing. I recommend using a 49-R0.5 life and curve for this account.

Q. Please explain your life analyses and recommendation for each LGE Gas account where you disagree with Mr. Robinson.

A. **Account 353 – Lines.**[31] The current life for this account is 28 years (28-L4). Mr. Robinson proposes to increase this life to 40 years (40-L2). The best fit curve actuarial result using the industry lower (15) and upper (58) limits is a 51-L0.5. I recommend using a 51-L0.5 life and curve for this account. While Mr. Robinson proposes a life increase, the data suggests the life could be even longer.

Account 367 – Mains.[32] The current life for this account is 45 years (45-R4). Mr. Robinson proposes to increase this life to 55 years (55-R3). The top five best fit curve actuarial results using the industry lower (10) and upper (100) limits range from 98-L1 (best fit) to 69-R2.5 (fifth best fit). I recommend using a 69-R2.5 life and curve for this account.

Account 376 – Mains.[33] The current life for this account is 55 years (55-S3). Mr. Robinson proposes a change to a 55-R3 life and curve. I conducted SPR analysis for this account. My analysis shows that a good fit of the SPR data can be represented with a life expectancy significantly longer than that shown in Mr.

[31] Exhibit___(MJM-3), Gas Division, pages 2-11.
[32] Exhibit___(MJM-3), Gas Division, pages 12-21.
[33] Exhibit___(MJM-3), Gas Division, pages 22-47.

Robinson's study. I recommend a 72-R1.5 life and curve, which is the best fit result of my SPR analysis.

Account 382 – Meter Installations.[34] The current life for this account is 35 years (35-R5). Mr. Robinson proposes to decrease this life to 31 years (31-R4). I conducted SPR analysis for this account and my top five results ranged from 34-R1.5 (fifth best fit) to 55-O2 (second best fit). I believe that Mr. Robinson's analysis was not sufficient to reduce the life for this account to 31 years. I recommend retaining the existing 35-R5 life and curve for this account.

Q. Please explain your life analyses and recommendation for each KU Electric account where you disagree with Mr. Robinson.

A. **Account 353.1 – Station Equipment – Non Sys. Control/Com.**[35] The current life for this account is 50 years (50-R4). Mr. Robinson proposes a change to a 50-R2.5 life and curve. The best fit curve actuarial result using the industry lower (4) and upper (57) limits is a 54-R4. This curve a significantly better fit to the data than Mr. Robinson's 50-R2.5. I recommend using a 54-R4 life and curve for this account.

Account 353.2 – Station Equipment –Sys. Control/Com. (Microwave).[36] The current life for this account is 18 years (18-R4). Mr. Robinson proposes to decrease this life to 15 years (15-R3). The best fit curve actuarial result using

[34] Exhibit___(MJM-3), Gas Division, pages 48-73.
[35] Exhibit___(MJM-4), pages 2-16.
[36] Exhibit___(MJM-4), pages 17-26.

the industry lower (4) and upper (57) limits is a 38-L1.5. I recommend using a 38-L1.5 life and curve for this account.

Account 355 – Poles and Fixtures.[37] The current life for this account is 40 years (40-R3). Mr. Robinson proposes to increase this life to 43 years (43-R2.5), however Mr. Robinson did not consider a significant portion of the OLT in making his selection. The best fit curve actuarial result to all the data using the industry lower (3) and upper (70) limits is a 58-L1.5. I recommend using a 58-L1.5 life and curve for this account.

Account 356 – Overhead Conductors and Devices.[38] The current life for this account is 45 years (45-R3). Mr. Robinson proposes to increase this life to 50 years (50-R3). The most recent data supports a significantly longer life expectancy. I recommend using a 62-R3 life and curve for this account, which is the best fit curve actuarial result of the 1952-2002 retirements using the industry lower (3) and upper (100) limits.

Account 365 – Overhead Conductors and Devices.[39] The current life for this account is 44 years (44-R1.5). Mr. Robinson proposes to decrease this life to 41 years (41-R2). I recommend using a 61-R0.5 life and curve for this account, which is the fourth best fit actuarial result using the industry lower (3) and upper (100) limits.

[37] Exhibit___(MJM-4), pages 27-40.
[38] Exhibit___(MJM-4), pages 41-54.
[39] Exhibit___(MJM-4), pages 55-68.

Account 367 – Underground Conductors and Devices.[40] The current life for this account is 32 years (32-R1). Mr. Robinson proposes to decrease this life to 30 years (30-R3). The best fit curve actuarial result to all the data using the industry lower (4) and upper (65) limits is a 38-L3. I recommend using a 38-L3 life and curve for this account.

Account 369 – Services.[41] The current life for this account is 36 years (36-R1). Mr. Robinson proposes to decrease this life to 30 years (30-R3). I conducted an actuarial analysis on this account. The best fit curve actuarial result to all the data using the industry lower (3) and upper (65) limits is a 61-O1. I recommend using a 61-O1 life and curve for this account.

Q. What is the overall result of your analysis?

A. I calculated remaining lives using my recommended survivor curves. These calculations were made using the same procedures as Mr. Robinson and are included in Exhibits___(MJM-3) and (MJM-4).

Reserve Redistribution

Q. Do LGE and KU maintain their book depreciation reserves by plant account?

A. Yes. According to Mr. Robinson, the current account level book depreciation reserves for the Transmission, Distribution, and General plant accounts were developed during 1999 in conjunction with the Companies' loading of its property

[40] Exhibit___(MJM-4), pages 69-82.
[41] Exhibit___(MJM-4), pages 83-96.

records and depreciation reserves into a new software model.[42] The Companies allocated the previously maintained functional level reserves to accounts based on the account balances.

Q. Did Mr. Robinson use these reserves in his calculations?

A. No. In his depreciation studies Mr. Robinson redistributed the functional level reserves based on the theoretical reserves.

Q. Did you accept Mr. Robinson's reserve redistribution?

A. Yes. I have used Mr. Robinson's reserve redistribution formulae to redistribute the reserves based the theoretical reserves developed using my recommended parameters. These amounts were then used to calculate my recommended remaining life depreciation rates.

Depreciation Rate Calculations

Q. Have you calculated recommended depreciation rates for LGE and KU?

A. Yes. My depreciation rate calculations for LGE are shown on Statement A of the Electric Division, Gas Division and Common Division sections of Exhibit___(MJM-3). My depreciation rate calculations for KU are shown on Statement A of Exhibit___(MJM-4). Due to the complexity of the calculations, for electric plant in particular, I have used Mr. Robinson's spreadsheets to calculate my recommended rates. This ensures that the mechanics of the calculations involving production plant, which is split by plant site and account, stay the same between the two studies. In using Mr. Robinson's spreadsheets I noticed a few

[42] Source: Footnote to Table 4 on each of Robinson's studies.

consistencies, which I have attempted to correct.[43]

SUMMARY

Q. Please summarize your recommendations.

A. My recommendations are individually discussed in my testimony above and in my exhibits. In general:

- I have removed net salvage as a component of the Companies' depreciation rates.
- I have identified and recommended a specifically identifiable net salvage allowance in conformance with FERC Order No. 631, based on a five-year average of actual experience. For LGE this amount is $2.7 million. Due to KU's experience, on average, of positive net salvage, I recommend an allowance of $0 for that Company.
- I have accepted the Companies' life spans for its production plant functions based on the Stipulation agreed to in the prior cases.
- I have performed actuarial and SPR analyses of certain LGE and KU transmission and distribution plant accounts and have calculated new depreciation rates based on my findings.

My recommendations result in an $82.5 million depreciation expense accrual for LGE and a $67.0 million depreciation expense accrual for KU. These are $27.6 million and $32.2 less than the Companies' proposals, respectively.

[43] These changes are footnoted on the appropriate Statements.

Q. Does this conclude your testimony?

A. Yes, it does.

In the Matter of:

AN ADJUSTMENT OF THE ELECTRIC RATES, TERMS AND CONDITIONS OF KENTUCKY UTILITIES COMPANY	)))	**CASE NO: 2003-00434**
AND		
AN ADJUSTMENT OF THE GAS AND ELECTRIC RATES, TERMS AND CONDITIONS OF LOUISVILLE GAS AND ELECTRIC COMPANY	)))	**CASE NO: 2003-00433**

AFFIDAVIT

Comes the affiant, Michael Majoros, Jr., and being duly sworn states that the foregoing testimony and attached schedules were prepared by him or under his direction and supervision and are, to the best of his information and belief, true and correct.

Washington,
District of Columbia

Subscribed and sworn to before me by the Affiant Michael Majoros, Jr. this the 22nd day of March, 2004.

Angel L. Finch
Notary Public, Washington, D.C.
My Commission Expires: 3-14-06

Snavely King Majoros O'Connor & Lee, Inc.
National Study of U.S. Steam Generating Unit Lives
50 MW and Greater

Snavely King Majoros O'Connor & Lee, Inc. ("Snavely King") performed a study of U.S. Steam Generating Units Lives, 50 MW and Greater using analytical techniques generally accepted in the utility industry and a database maintained by the U.S. Department of Energy ("DOE"). Snavely King concludes that the lives of the U.S. Steam Generating Units (50 MW and Greater) are experiencing average life spans of approximately 60 years and these spans are lengthening almost on a year-to-year basis.

Database

The DOE's Energy Information Administration ("EIA") requires every owner of an electric utility generating plant to file a Form 860 describing the status of its generating facilities. From these reports, EIA maintains data on the installation and retirements of generating units around the country.

The data utilized in this study is available on the EIA's web site. The primary data used in Snavely King's study is located in the Form 860-A database files. The Form 860-B data is also used to check the current status of units that have been sold to Non-Utility Generators ("NUG's"). The data was downloaded in several steps into a single Microsoft Access file and developed into inputs for Snavely King's actuarial analysis program.

Various sorts were made to refine the data and to remove bad data. For instance, some units listed as retired had no retirement dates indicated, etc.

Analysis

Snavely King initially performed an analysis of the full band (1900-2000) and the most recent ten-year band (1991-2000) of data. The full band analysis had a best fit result of 60.5 L3, which indicates a 60 year life. The ten-year band best fit was a 59.5 R4, which indicates a 59 year life. Additional analyses were performed: an expanded full band analysis, rolling band analysis and a shrinking band analysis. The results are discussed and set forth in tabular form below.

Expanded Full Band Analysis

The expanded full band analysis held the initial year constant but used cut-off dates of 1999, 1998, 1997 and 1996. The actuarial analyses yielded the following results.

Expanded Full Band Analysis		
Band	Life	Curve Type
1900-00	60.5	L3
1900-99	58.5	L3
1900-98	58	L3
1900-97	57	L3
1900-96	56	L3

The results indicate that large generating units are being kept operational longer.

Rolling Band Analysis

The ten-year band analyses for these data sets provided a "rolling band" analysis. The results are summarized in the table below.

Band	Life	Curve Type
1991-2000	59.5	R4
1990-1999	56	R4
1989-1998	57.5	L4
1988-1997	54	S4
1987-1996	54.5	L4

This indicates an increase in lives of generating units probably coincident with the wide spread introduction of life extension programs and the reduction in investment by utilities in new base load generating units.

Shrinking Band Analysis

Finally, Snavely King did a "shrinking band" analysis, in which the final 2000 year was held constant and the bands were continually shrunk.

Band	Width	Life	Curve Type
1996-99	5 years	77.5	R2
1995-00	6 years	74.5	R2.5
1994-00	7 years	66.5	R3
1993-00	8 years	69.5	L3
1992-00	9 years	67.5	L3
1991-00	10 years	59.5	R4
1986-00	15 years	58	R4
1981-00	20 years	56	L4
1976-00	25 years	55	L4

The shrinking band analysis corroborated earlier results and conclusions. The average life span of steam units 50 MW and Greater is currently in the 60-year range and is getting longer.

Snavely King Majoros O'Connor & Lee, Inc.
National Study of U.S. Other Production Unit Lives

Snavely King Majoros O'Connor & Lee, Inc. ("Snavely King") performed a study of U.S. Other Production Units Lives using analytical techniques generally accepted in the utility industry and a database maintained by the U.S. Department of Energy ("DOE"). Snavely King concludes that U.S. Other Production Units are experiencing average life spans of approximately 46.5 years at a minimum, and that these spans have lengthened in recent years to as long as 56.5 years.

Database

The DOE's Energy Information Administration ("EIA") requires every owner of an electric utility generating plant to file a Form 860 describing the status of its generating facilities. From these reports, EIA maintains data on the installation and retirements of generating units around the country.

The data utilized in this study is available on the EIA's web site. The primary data used in Snavely King's study is located in the Form 860-A database files. The Form 860-B data is also used to check the current status of units that have been sold to Non-Utility Generators ("NUG's"). The data was downloaded in several steps into a single Microsoft Access file and developed into inputs for Snavely King's actuarial analysis program.

Various sorts were made to refine the data and to remove bad data. For example, plant with in-service dates of 1900 apparently had a Y2K problem. Some units listed as retired had no retirement dates indicated, etc.

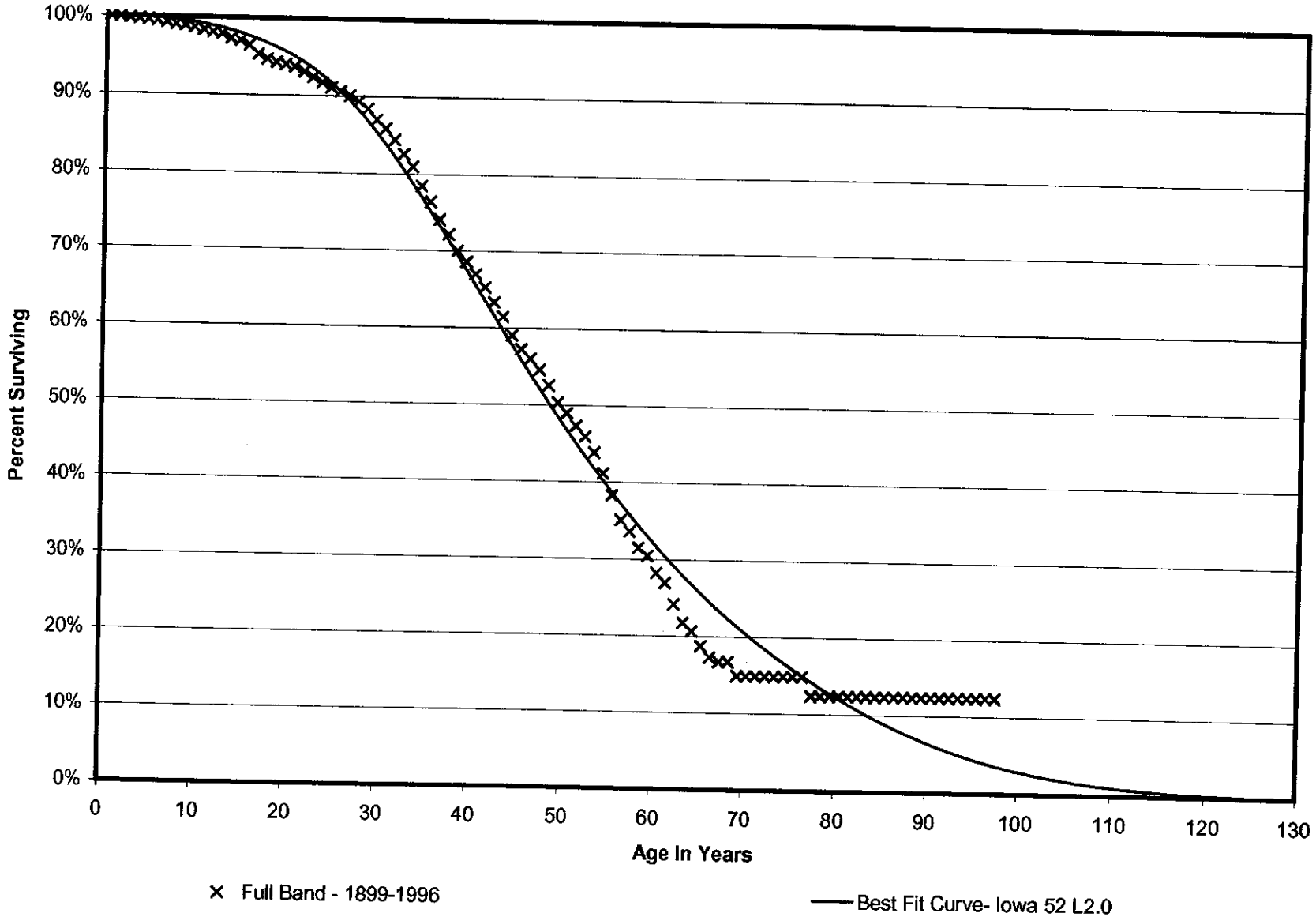
Analysis

Snavely King performed an analysis of the full band (1899-1996) and a "shrinking band" analysis, in which the final year (1996) was held constant and the bands were continually shrunk. The results are discussed and set forth in tabular form below.

Band	Width	Life	Curve Type
1899-96	Full	52.0	L2.0
1977-96	20 years	46.5	L1.5
1982-96	15 years	47.5	L1.5
1987-96	10 years	52.5	L1.5
1992-96	5 years	56.5	L2.0

As the analysis indicates, the average life span for Other Production Units has lengthened in recent years.

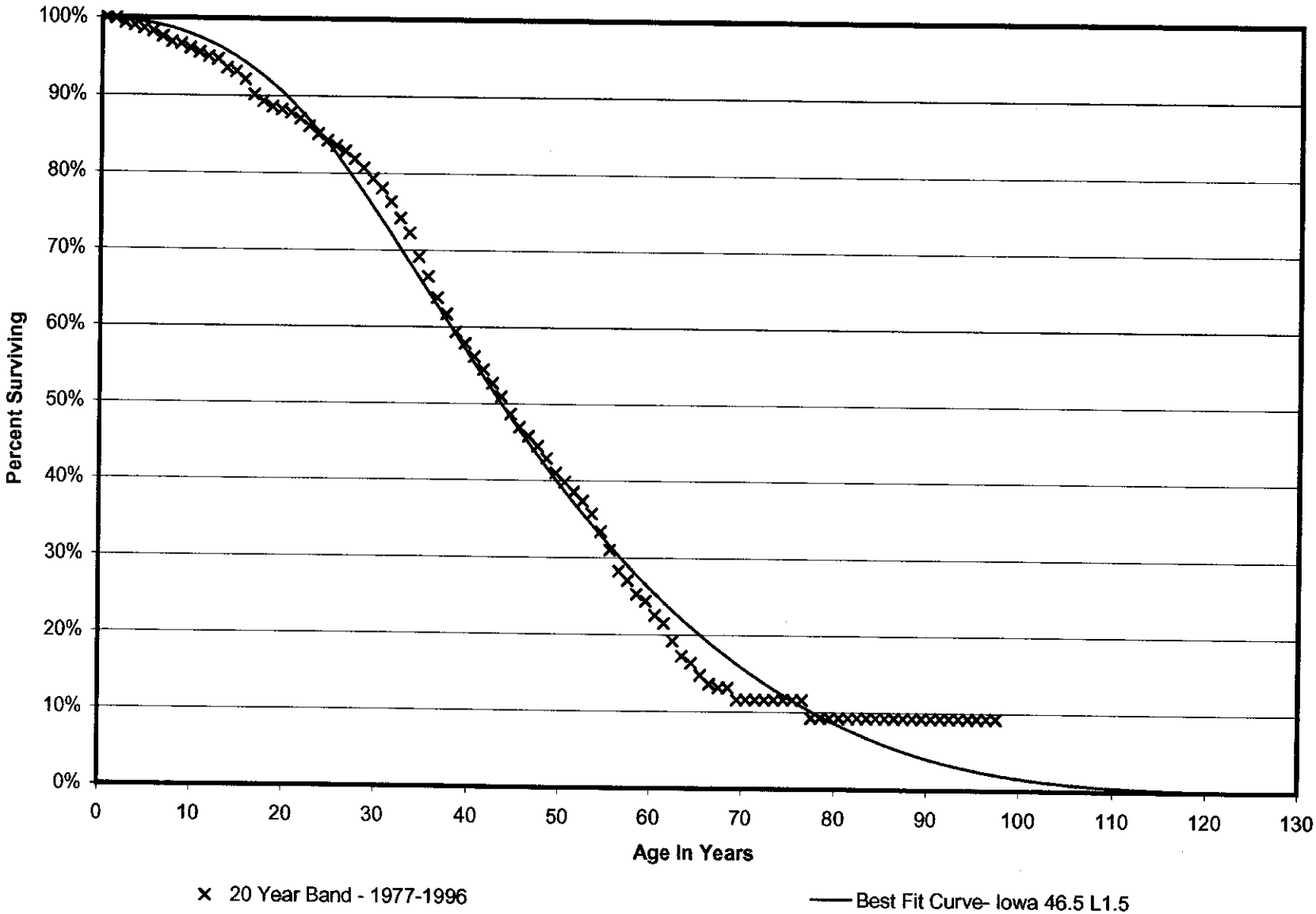
Observed Life Table and Best Fit Iowa Curve
All U.S. Other Production Units: Band 1899-1996



qqvqal ACTUARIAL ANALYSIS
CURVE FITTING RESULTS
ACCOUNT: 886000
BAND: 1899,1996

RANK	IOWA CURVE	AVERAGE SERVICE LIFE	SUM OF SQUARED DEVIATIONS
1	L2	52.00	1121.66
2	L1.5	52.00	1749.96
3	S1	50.50	2419.96
4	S0.5	50.50	2669.22
5	S1.5	50.50	2698.74
6	L3	52.00	2749.26
7	R1.5	49.50	3195.03
8	L1	51.50	3379.00
9	R2	49.50	3507.07
10	S2	50.50	3625.60
11	S0	50.00	3863.70
12	R1	49.00	4179.53
13	R2.5	50.00	4402.90
14	L0.5	51.50	5336.07
15	R0.5	49.00	6092.86
16	S-0.5	49.50	6182.28
17	R3	50.00	6439.15
18	S3	50.50	7381.55
19	L0	52.00	8110.19
20	L4	51.00	8858.58
21	O1	49.00	10014.22
22	O2	52.50	10310.85
23	R4	50.50	11604.03
24	S4	50.50	14100.69
25	L5	51.00	16336.66
26	O3	64.50	19846.15
27	R5	50.50	19875.93
28	S5	50.50	22178.08
29	O4	84.50	24972.86
30	S6	50.50	30361.29
31	SQ	49.50	49189.21

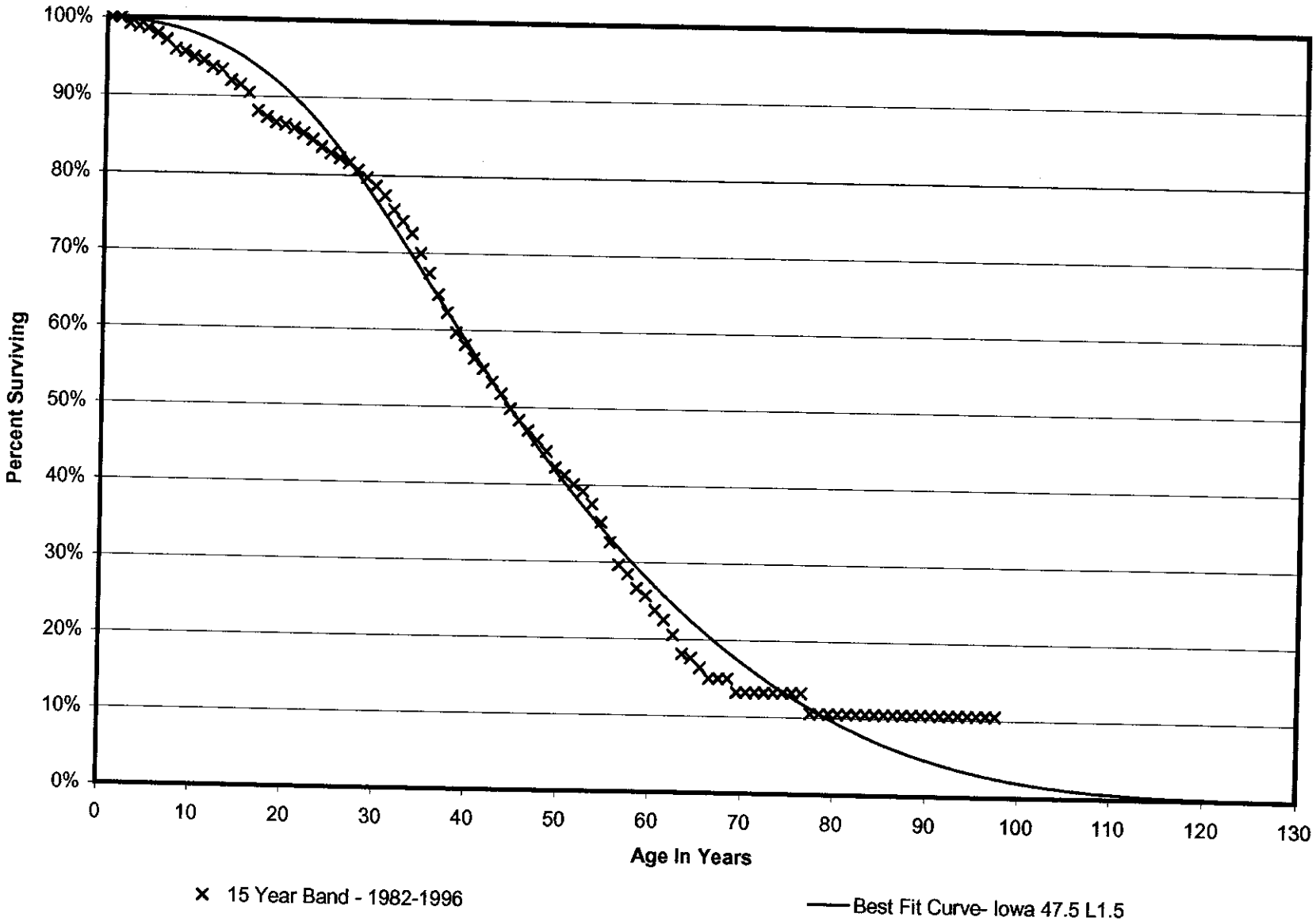
Observed Life Table and Best Fit Iowa Curve
All U.S. Other Production Units: Band 1977-1996



qqvqal ACTUARIAL ANALYSIS
CURVE FITTING RESULTS
ACCOUNT: 888000
BAND: 1977,1996

RANK	IOWA CURVE	AVERAGE SERVICE LIFE	SUM OF SQUARED DEVIATIONS
1	L1.5	46.50	890.79
2	L2	47.00	1214.63
3	L1	46.50	1486.82
4	S0.5	45.50	1738.92
5	S0	45.00	2068.88
6	S1	45.50	2241.00
7	R1	44.50	2310.87
8	R1.5	45.00	2352.97
9	L0.5	46.50	2528.51
10	R0.5	44.00	3224.10
11	S1.5	46.00	3260.10
12	S-0.5	44.50	3341.13
13	R2	45.00	3538.36
14	L3	46.50	4347.48
15	L0	46.00	4364.76
16	S2	46.00	5031.07
17	R2.5	45.50	5342.66
18	O1	43.50	5904.40
19	O2	47.00	5941.92
20	R3	45.50	8187.31
21	S3	46.00	9683.67
22	L4	46.00	11527.50
23	R4	46.00	14611.97
24	O3	55.50	15077.92
25	S4	46.00	17390.95
26	L5	46.00	19723.73
27	O4	71.00	20738.40
28	R5	45.50	23700.81
29	S5	45.50	25950.52
30	S6	45.00	34082.54
31	SQ	43.50	51072.33

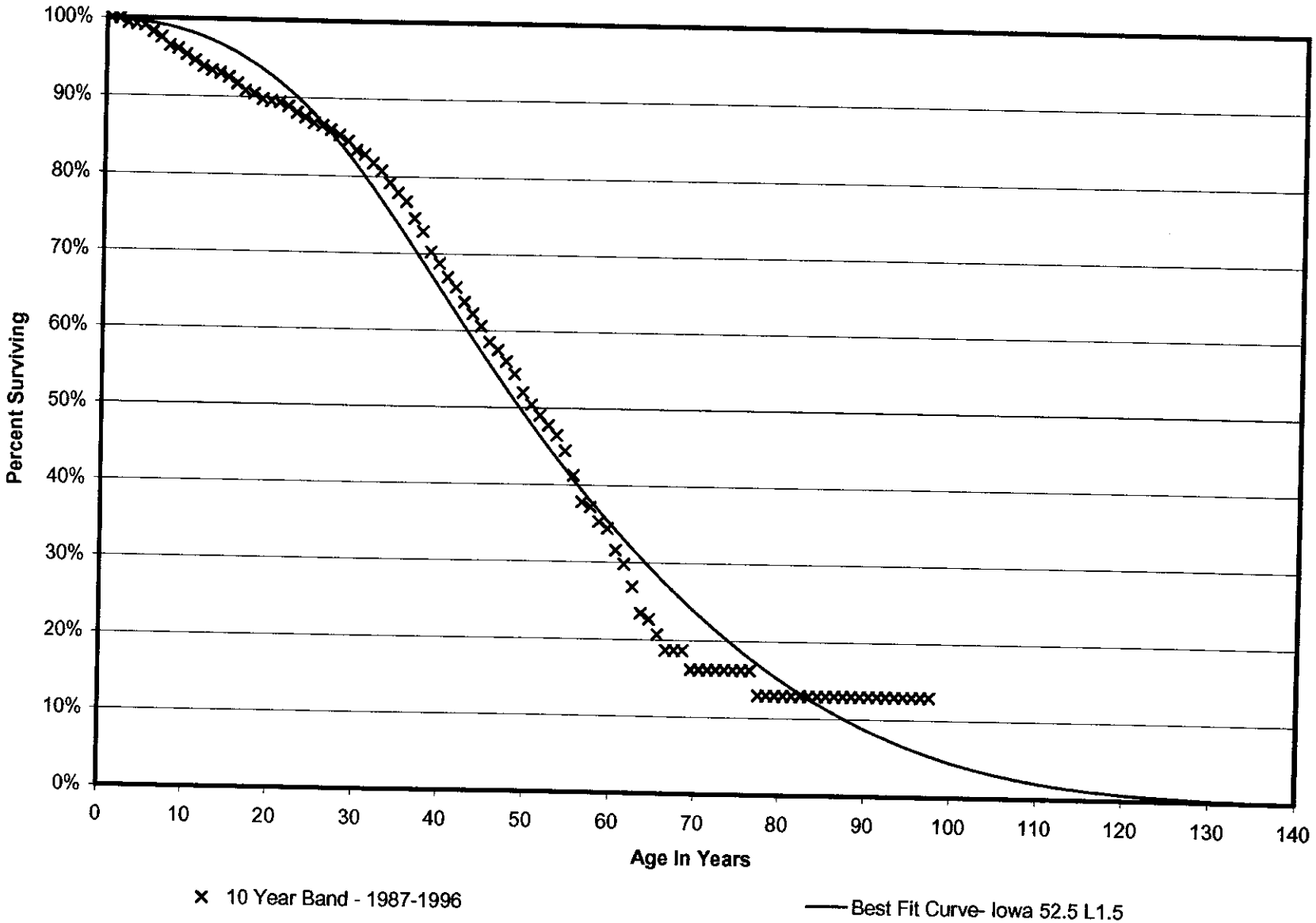
Observed Life Table and Best Fit Iowa Curve
All U.S. Other Production Units: Band 1982-1996



qqvqal ACTUARIAL ANALYSIS
CURVE FITTING RESULTS
ACCOUNT: 888000
BAND: 1982,1996

RANK	IOWA CURVE	AVERAGE SERVICE LIFE	SUM OF SQUARED DEVIATIONS
1	L1.5	47.50	1118.69
2	L1	47.00	1318.91
3	L2	47.50	1853.33
4	L0.5	47.00	1966.71
5	S0	45.50	2208.91
6	S0.5	46.00	2224.03
7	R1	45.00	2547.78
8	R0.5	45.00	2945.64
9	R1.5	45.50	2965.67
10	S-0.5	45.00	3009.49
11	S1	46.50	3108.92
12	L0	47.00	3414.09
13	S1.5	46.50	4424.84
14	R2	45.50	4572.63
15	O2	48.00	4679.77
16	O1	44.50	5155.09
17	L3	47.50	5743.41
18	S2	46.50	6521.74
19	R2.5	46.00	6682.54
20	R3	46.00	9867.68
21	S3	46.50	11638.85
22	O3	56.50	12805.77
23	L4	47.00	13606.64
24	R4	46.50	16728.92
25	O4	72.00	17948.21
26	S4	46.50	18745.52
27	L5	46.50	22185.46
28	R5	46.50	26233.52
29	S5	46.50	28609.65
30	S6	46.00	36996.22
31	SQ	43.50	54451.44

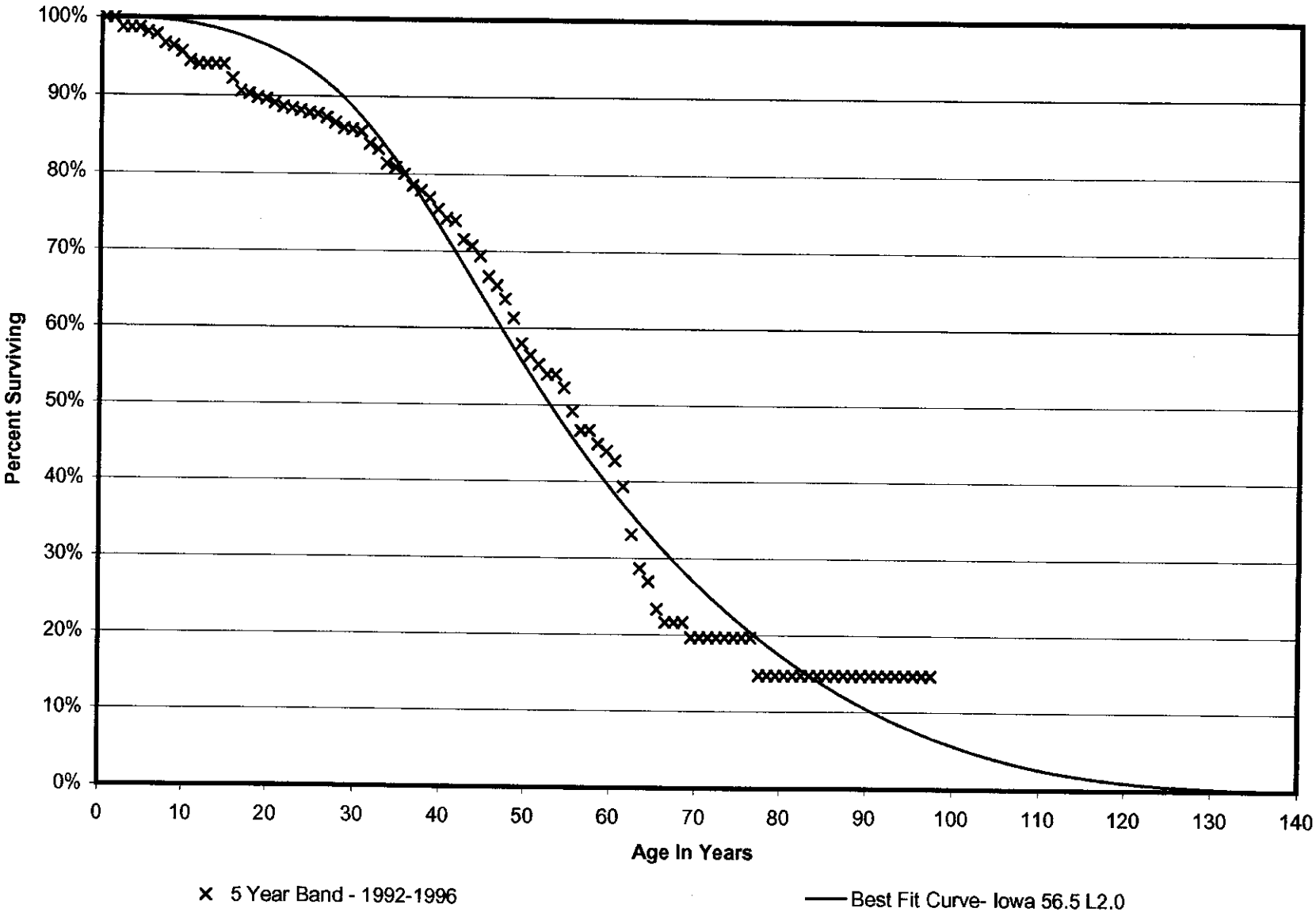
Observed Life Table and Best Fit Iowa Curve
All U.S. Other Production Units: Band 1987-1996



qqvqal ACTUARIAL ANALYSIS
CURVE FITTING RESULTS
ACCOUNT: 888000
BAND: 1987,1996

RANK	IOWA CURVE	AVERAGE SERVICE LIFE	SUM OF SQUARED DEVIATIONS
1	L1.5	52.50	1425.50
2	L2	53.00	1586.31
3	S0.5	51.00	2147.43
4	L1	52.00	2278.64
5	S0	51.00	2621.18
6	S1	51.50	2637.51
7	R1.5	50.00	2640.16
8	R1	50.00	2825.25
9	L0.5	52.00	3495.25
10	S1.5	51.50	3519.27
11	R2	50.50	3766.24
12	R0.5	50.00	3818.13
13	S-0.5	50.00	3976.92
14	L3	52.50	4389.92
15	S2	51.50	5265.97
16	R2.5	50.50	5346.45
17	L0	52.50	5528.59
18	O1	49.50	6832.53
19	O2	53.50	7079.00
20	R3	51.00	8082.98
21	S3	51.50	9724.13
22	L4	52.00	11469.84
23	R4	51.50	14229.10
24	O3	65.00	15496.68
25	S4	51.50	17216.77
26	L5	52.00	19617.66
27	O4	84.50	20112.98
28	R5	51.50	23315.78
29	S5	51.50	25784.65
30	S6	51.50	34306.98
31	SQ	51.00	53468.24

Observed Life Table and Best Fit Iowa Curve
All U.S. Other Production Units: Band 1992-1996



qqvqal ACTUARIAL ANALYSIS
CURVE FITTING RESULTS
ACCOUNT: 888000
BAND: 1992,1996

RANK	IOWA CURVE	AVERAGE SERVICE LIFE	SUM OF SQUARED DEVIATIONS
1	L2	56.50	1969.77
2	L1.5	56.50	2071.53
3	S0.5	54.50	2306.61
4	R1.5	54.00	2576.68
5	S1	55.00	2598.77
6	R1	53.50	2994.95
7	S0	54.50	2997.49
8	L1	56.00	3221.35
9	S1.5	55.50	3327.10
10	R2	54.00	3563.95
11	L3	56.50	4092.86
12	R0.5	53.00	4401.13
13	L0.5	56.50	4661.40
14	S-0.5	53.50	4690.56
15	R2.5	54.50	4934.77
16	S2	55.50	4969.21
17	L0	56.50	6913.56
18	R3	54.50	7577.41
19	O1	52.50	7870.18
20	O2	57.50	8545.85
21	S3	55.50	9191.79
22	L4	56.00	10671.21
23	R4	55.00	13409.13
24	S4	55.50	16328.33
25	O3	72.00	16639.12
26	L5	56.00	18620.55
27	O4	94.50	20709.27
28	R5	55.50	22110.83
29	S5	55.50	24596.04
30	S6	56.00	33193.13
31	SQ	55.00	52932.29

Exhibit___(MJM-3)

Snavely King Majoros O'Connor & Lee, Inc.

Depreciation Study
of
Louisville Gas & Electric Company

Analyses, Calculations & Quantifications

Louisville Gas & Electric Company

Exhibit___(MJM-3)

Index

Description	Section
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Common Division	
Snavely King Recommendations	Statements
Net Salvage Analysis	Net Salvage

Louisville Gas and Electric

Annualization

Louisville Gas & Electric Company
Annualized Depreciation
at September 30, 2003
Snavely King Recommendation

	Depreciable Plant 9/30/2003	Current Rates Implemented 1-Jan-01	Snavely King Recommended Rates	Depreciation Under Current Rates	Depreciation Under Recommended Rates	Net Difference Current/Recommended Rates
ELECTRIC PLANT						
INTANGIBLE PLANT	2,340	0.00%	0.00%	-	-	-
STEAM PRODUCTION						
Cane Run Land	654,101	0.00%	0.00%	-	-	-
Cane Run Locomotive	51,549	0.00%	0.35%	-	180	180
Cane Run Rail Cars	1,501,773	2.27%	3.21%	34,090	48,207	14,117
Cane Run Unit 1	7,384,600	0.00%	-1.43%	-	(105,600)	(105,600)
Cane Run Unit 2	3,533,001	0.00%	-0.14%	-	(4,946)	(4,946)
Cane Run Unit 3	5,608,924	0.00%	-4.57%	-	(256,328)	(256,328)
Cane Run Unit 4	44,409,211	2.94%	2.75%	1,305,631	1,221,253	(84,378)
Cane Run Unit 4 SO2 Equip.	18,481,545	0.00%	-1.47%	-	(271,679)	(271,679)
Cane Run Unit 5	41,757,470	2.87%	2.84%	1,198,439	1,185,912	(12,527)
Cane Run Unit 5 SO2 Equip.	31,826,482	1.77%	0.53%	563,329	168,680	(394,648)
Cane Run Unit 6	85,900,526	3.06%	2.83%	2,628,556	2,430,985	(197,571)
Cane Run Unit 6 SO2 Equip.	36,410,460	2.18%	1.79%	793,748	651,747	(142,001)
Mill Creek Land	871,191	0.00%	0.00%	-	-	-
Mill Creek Locomotive	613,424	2.15%	0.44%	13,189	2,699	(10,490)
Mill Creek Rail Cars	3,593,112	2.17%	2.20%	77,971	79,048	1,078
Mill Creek Unit 1	87,567,071	2.39%	2.28%	2,092,853	1,996,529	(96,324)
Mill Creek Unit 1 SO2 Equip.	42,736,073	3.90%	2.69%	1,666,707	1,149,600	(517,106)
Mill Creek Unit 2	73,767,134	2.29%	2.33%	1,689,267	1,718,774	29,507
Mill Creek Unit 2 SO2 Equip.	39,992,837	3.99%	3.22%	1,595,714	1,287,769	(307,945)
Mill Creek Unit 3	131,026,324	3.03%	3.08%	3,970,098	4,035,611	65,513
Mill Creek Unit 3 SO2 Equip.	55,029,377	4.54%	3.50%	2,498,334	1,926,028	(572,306)
Mill Creek Unit 4	284,468,175	2.82%	2.90%	8,022,003	8,249,577	227,575
Mill Creek Unit 4 SO2 Equip.	123,292,579	5.38%	3.82%	6,633,141	4,709,777	(1,923,364)
Trimble County Land	3,572,031	0.00%	0.00%	-	-	-
Trimble County Unit 1	524,079,881	2.41%	2.74%	12,630,325	14,359,789	1,729,464
Trimble County Unit 1 SO2 Equip	58,347,572	3.47%	2.22%	2,024,661	1,295,316	(729,345)
Total Steam Production Plant	1,706,476,423			49,438,054	45,878,931	(3,559,124)
HYDRAULIC PLANT						
Hydraulic Prod. - Proj. 269	9,727,502	1.81%	0.06%	176,068	5,837	(170,231)
Hydraulic Prod. - Non Proj	74,750	1.76%	2.14%	1,316	1,600	284
Total Hydraulic Plant	9,802,252			177,383	7,436	(169,947)
OTHER PRODUCTION PLANT						
Other Production - Waterside	4,160,276	1.30%	2.62%	54,084	108,999	54,916
Other Production - Brown 5 CT	24,110,873	3.43%	3.58%	827,003	863,169	36,166
Other Production - Brown 6 CT	23,975,163	3.45%	3.84%	827,143	920,646	93,503
Other Production - Brown 7 CT	23,823,940	3.33%	3.32%	793,337	790,955	(2,382)
Other Production - Zorn CTs	1,869,560	1.24%	1.19%	23,431	22,486	(945)
Other Production - Cane Run GT 11	2,798,451	0.49%	5.42%	13,712	151,676	137,964
Other Production - Paddy's 11 CT	1,600,462	1.26%	1.18%	20,166	18,885	(1,280)
Other Production - Paddy's 12 CT	3,162,286	1.34%	0.53%	42,375	16,760	(25,615)
Other Production - Paddy's 13 CT	33,919,323	3.43%	3.60%	1,163,425	[illegible]	54,271
Other Production - Trimble County 5	15,960,670	3.43%	3.54%	[illegible]	565,033	17,567
Other Production - Trimble County 6	15,961,408	3.43%	3.54%	547,476	565,034	17,558
Other Production - Trimble County Pipeline	1,835,165	3.43%	3.29%	62,946	60,377	(2,569)
Total Other Production Plant	153,206,677			4,922,869	5,302,021	379,153
TOTAL PRODUCTION PLANT exc. ARO ASSETS	1,869,485,352			54,538,306	51,188,388	(3,349,918)
ARO Assets Excluded	4,581,010					
TOTAL PRODUCTION PLANT	1,874,066,362			54,538,306	51,188,388	(3,349,918)
TRANSMISSION PLANT						
350.20 Transmission Lines Land	888,238	0.00%	0.00%	-	-	-
350.10 Land Rights	2,592,774	1.31%	-0.18%	33,965	(4,667)	(38,632)
352.10 Struct. and Improvements	2,980,523	2.02%	1.12%	60,207	33,382	(26,825)
353.10 Station Equipment - Project 269	1,108,850	2.25%	0.00%	24,949	-	(24,949)
353.10 Station Equipment	120,395,194	2.10%	1.14%	2,528,299	1,372,505	(1,155,794)
354.00 Towers and Fixtures	23,879,708	2.40%	0.69%	573,113	164,770	(408,343)
355.00 Poles and Fixtures	26,938,549	2.95%	1.59%	794,687	428,323	(366,364)
356.00 Overhead Conductors and Devices - Project 269	16,390	2.25%	0.00%	369	-	(369)
356.00 Overhead Conductors and Devices	34,011,080	2.91%	1.25%	989,722	425,139	(564,584)
357.00 Underground Conduit	1,868,319	1.98%	1.78%	36,993	33,256	(3,737)
358.00 Underground Conductors and Devices	5,312,496	2.47%	3.11%	131,219	165,219	34,000
TOTAL TRANSMISSION PLANT exc. ARO ASSETS	219,992,121			5,173,523	2,617,926	(2,555,597)
ARO Assets Excluded	4,000					
TOTAL TRANSMISSION PLANT	219,996,121			5,173,523	2,617,926	(2,555,597)

Louisville Gas & Electric Company
Annualized Depreciation
at September 30, 2003
Snavely King Recommendation

	Depreciable Plant 9/30/2003	Current Rates Implemented 1-Jan-01	Snavely King Recommended Rates	Depreciation Under Current Rates	Depreciation Under Recommended Rates	Net Difference Current/Recommended Rates
DISTRIBUTION PLANT						
360.2 Substation Land	1,844,025	0.00%	0.00%	-	-	-
360.2 Substation Land Class A (Plant Held For Future Use)	685,390	0.00%	0.00%	-	-	-
361.00 Substation Structures	6,056,948	2.21%	1.12%	133,859	67,838	(66,021)
362.10 Substation Equipment	78,344,582	2.57%	1.59%	2,013,456	1,245,679	(767,777)
362.10 Substation Equipment Class A (Plant Held For Future Use)	11,382	0.00%	0.00%	-	-	-
364.00 Poles, Towers and Fixtures	94,890,351	3.55%	1.63%	3,368,607	1,546,713	(1,821,895)
365.00 Overhead Conductors and Devices	151,468,212	3.82%	1.82%	5,786,650	2,757,085	(3,029,764)
366.00 Underground Conduit	54,947,808	1.49%	1.19%	818,722	653,879	(164,843)
367.00 Underground Conductors and Devices	81,406,736	3.08%	2.15%	2,507,327	1,750,245	(757,083)
368.10 Line Transformers	87,780,796	2.70%	1.89%	2,370,081	1,659,057	(711,024)
368.20 Line Transformers Installations	8,906,227	2.70%	2.04%	240,468	181,687	(58,781)
369.10 Underground Services	3,491,322	3.21%	1.74%	112,071	60,749	(51,322)
369.20 Overhead Services	21,039,218	4.46%	1.76%	938,349	370,290	(568,059)
370.10 Meters	25,249,108	3.37%	2.04%	850,895	515,082	(335,813)
370.20 Meter Installations	8,507,753	3.37%	2.31%	286,711	196,529	(90,182)
373.10 Overhead Street Lighting	22,858,232	5.93%	3.37%	1,355,493	770,322	(585,171)
373.20 Underground Street Lighting	34,123,934	4.34%	2.84%	1,480,979	969,120	(511,859)
373.40 Street Lighting Transformers	87,946	0.00%	-3.18%	-	(2,784)	(2,784)
TOTAL DISTRIBUTION PLANT	681,819,570			22,263,870	12,741,491	(9,522,379)
GENERAL PLANT						
392.10 Transportation Equipment - Cars & Trucks	10,009,141	20.00%	20.00%	2,001,828	2,001,828	-
392.20 Transportation Equipment - Trailers	590,217	2.60%	2.11%	15,346	12,454	(2,892)
394.00 Tools, Shop and Garage Equipment	2,906,443	3.50%	2.68%	101,726	77,893	(23,833)
395.00 Laboratory Equipment	1,548,797	2.70%	1.47%	41,816	22,767	(19,050)
396.10 Power Operated Equipment Hourly Rated	2,204,638	20.00%	20.00%	440,928	440,928	-
396.20 Power Operated Equipment - Other	145,467	2.11%	0.00%	3,069	-	(3,069)
397.00 Communications Equipment		3.02%	0.00%	-	-	-
TOTAL GENERAL PLANT	17,404,703			2,604,714	2,555,869	(48,844)
Unrecorded Retirements	1,456					
TOTAL ELECTRIC PLANT excl. ARO	2,786,705,512			84,580,413	69,103,675	(15,476,738)
ARO Assets	4,585,010					
TOTAL ELECTRIC PLANT	2,793,290,522			84,580,413	69,103,675	(15,476,738)
GAS PLANT IN SERVICE						
INTANGIBLE PLANT	1,187	0.00%	0.00%	-	-	-
UNDERGROUND STORAGE						
350.1 Land	32,864	0.00%	0.00%	-	-	-
350.20 Rights of Ways	65,678	2.22%	1.81%	1,414	1,153	(261)
351.20 Compressor Station Structures	1,169,200	2.45%	1.45%	28,135	17,243	(11,892)
351.30 Measuring and Regulating Station Structures	10,893	0.00%	0.04%	-	(4)	(4)
351.40 Other Structures	1,150,202	1.74%	1.66%	20,014	19,093	(920)
352.40 Well Drilling	2,622,898	1.67%	0.30%	43,802	7,869	(35,934)
352.50 Well Equipment	5,317,083	2.35%	1.24%	124,973	65,943	(59,030)
352.10 Storage Leaseholds and Rights	552,045	2.22%	0.00%	12,255	-	(12,255)
352.20 Reservoirs	400,511	0.69%	0.00%	2,764	-	(2,764)
352.30 Nonrecoverable Natural Gas	9,648,656	1.73%	0.58%	166,925	55,963	(110,962)
Gas Stored Underground Non-Current	2,139,990	0.00%	0.00%	-	-	-
353.00 Lines	10,651,132	2.53%	1.50%	269,474	159,767	(109,707)
354.00 Compressor Station Equipment	14,022,347	1.78%	1.38%	249,598	193,508	(56,089)
355.00 Measuring and Regulating Equipment	383,613	1.54%	1.54%	5,908	5,908	-
356.00 Purification Equipment	9,779,865	3.50%	1.99%	342,295	194,619	(147,676)
357.00 Other Equipment	961,871	2.49%	2.44%	23,951	23,470	(481)
TOTAL UNDERGROUND STORAGE	58,927,034			1,292,507	744,532	(547,975)
TRANSMISSION PLANT						
365.20 Rights of Way	220,659	1.68%	-2.10%	3,707	(4,634)	(8,341)
367.00 Mains	12,498,882	1.68%	0.30%	209,981	37,497	(172,485)
TOTAL TRANSMISSION PLANT	12,719,541			213,688	32,863	(180,825)
DISTRIBUTION PLANT						
374 Land	62,044	0.00%	0.00%	-	-	-
374.20 Land Rights	74,018	2.95%	0.25%	2,184	185	(1,998)
375.10 City Gate Check Station Struct. and Improve.	161,044	3.59%	1.03%	5,781	1,659	(4,123)
375.20 Other Distribution Struct. and Improve.	788,487	3.34%	2.67%	26,335	21,053	(5,283)
376.00 Mains	225,728,320	2.23%	1.26%	5,033,742	2,844,177	(2,189,565)
378.00 Measuring and Regulating Station Equip. - Gen.	6,669,589	3.03%	1.83%	202,089	122,053	(80,035)
379.00 Measuring and Reg. Station Eq. - City Gate	3,599,823	3.14%	2.09%	113,028	75,232	(37,796)
380.00 Services	106,678,038	4.25%	2.24%	4,533,817	2,389,588	(2,144,229)

Louisville Gas & Electric Company
Annualized Depreciation
at September 30, 2003
Snavely King Recommendation

	Depreciable Plant 9/30/2003	Current Rates Implemented 1-Jan-01	Snavely King Recommended Rates	Depreciation Under Current Rates	Depreciation Under Recommended Rates	Net Difference Current/Recommended Rates
381.00 Meters	19,421,114	3.11%	2.62%	603,997	508,833	(95,163)
382.00 Meter Installations	6,389,303	3.22%	2.62%	205,736	167,400	(38,336)
383.00 House Regulators	3,438,043	2.42%	1.52%	83,201	52,258	(30,942)
384.00 House Regulator Installations	1,687,439	2.28%	1.71%	38,474	28,855	(9,618)
385.00 Industrial Measuring and Reg. Station Equip.	142,802	3.62%	1.24%	5,169	1,771	(3,399)
387.00 Other Equipment	65,052	2.36%	2.14%	1,535	1,392	(143)
TOTAL DISTRIBUTION PLANT	374,904,916			10,855,086	6,214,456	(4,640,630)
GENERAL PLANT						
392.10 Cars & Trucks	3,126,756	20.00%	20.00%	625,351	625,351	-
392.20 Trailers	357,589	4.49%	4.52%	16,056	16,163	107
394.00 Other Equipment	3,038,736	3.76%	2.77%	114,256	84,173	(30,083)
395.00 Laboratory Equipment	435,068	3.16%	2.40%	13,748	10,442	(3,307)
396.10 Power Operated Equipment Hourly Rated	1,805,343	20.00%	20.00%	361,069	361,069	-
396.20 Power Operated Equipment - Other	58,119	2.99%	2.82%	1,738	1,639	(99)
TOTAL GENERAL PLANT	8,821,611			1,132,218	1,096,836	(33,382)
TOTAL GAS PLANT	455,375,189			13,493,499	8,090,687	(5,402,812)
COMMON UTILITY PLANT						
INTANGIBLE PLANT						
301 Organization	83,782	0.00%	0.00%	-	-	-
302 Franchises & Consents	4,200	0.00%	0.00%	-	-	-
303 Software	32,170,252	20.00%	20.00%	6,434,050	6,434,050	-
303.1 Developmental Software	-	14.00%	0.00%	-	-	-
303.2 Law Library	78,800	10.00%	10.00%	7,880	7,880	-
TOTAL INTANGIBLE PLANT	32,337,034			6,441,930	6,441,930	-
GENERAL PLANT						
Computer Equipment	23,169,441	20.00%	20.00%	4,633,888	4,633,888	
Personal Computer Equipment	10,586,955	33.34%	33.34%	3,529,704	3,529,704	-
389.10 Land	1,711,503	0.00%	0.00%		-	-
389.20 Land Rights	202,095	2.95%	1.89%	5,962	3,820	(2,142)
390.10 Structures & Improvements - BOC	21,863,570	2.18%	2.68%	476,626	585,944	109,318
390.10 Structures & Improvements - LG&E Building	1,642,633	8.00%	8.33%	131,411	136,831	5,421
390.10 Structures & Improvements - Actors	766,673	0.00%	0.00%	-	-	-
390.10 Structures & Improvements - Attributable	23,501,178	2.18%	2.68%	512,326	629,832	117,506
390.20 Structures & Improvements - Trans.	1,822,526	2.14%	2.19%	39,002	39,913	911
390.30 Structures & Improvements - Stores	10,915,106	2.09%	2.18%	228,126	237,949	9,824
390.40 Structures & Improvements - Shops	506,226	1.96%	1.86%	9,922	9,416	(506)
390.60 Structures & Improvements - Micro	694,996	2.09%	3.38%	14,525	23,491	8,965
391.00 Office Furniture & Equipment	16,897,688	3.43%	2.93%	579,591	495,102	(84,488)
392.10 Transportation Equipment - Cars & Trucks	189,520	20.00%	20.00%	37,904	37,904	-
392.20 Transportation Equipment - Trailers	63,404	2.67%	4.10%	1,693	2,600	907
393.00 Stores Equipment	1,229,702	2.75%	2.91%	33,817	35,784	1,968
394.00 Other Equipment	2,758,405	2.97%	4.72%	81,931	129,853	47,922
395.00 Laboratory Equipment	22,882	2.59%	4.73%	577	1,067	490
396.10 Power Operated Equipment - Hourly Rated	258,314	20.00%	20.00%	51,663	51,663	-
396.20 Power Operated Equipment - Other	14,147	2.51%	3.67%	355	519	164
397.00 Communication Equipment	38,849,901	3.72%	6.75%	1,445,216	2,622,945	1,177,729
398.00 Miscellaneous Equipment	1,018,227	3.97%	4.80%	40,424	48,875	8,451
TOTAL GENERAL PLANT	158,664,632			11,854,061	13,256,500	1,402,439
Unrecorded Retirements	6,541					
TOTAL COMMON UTILITY PLANT	191,008,107			18,295,992	19,698,431	1,402,439
PLANT IN SERVICE	3,439,673,818			116,369,904	96,892,793	(19,477,111)

Less Amounts Not Included in Income Statement Depreciation

	Depreciation Under Current Rates	Depreciation Under Recommended Rates	Net Difference
Electric			
Cane Run Locomotive	-	180	180
Cane Run Rail Cars	34,090	48,207	14,117
Mill Creek Locomotive	13,189	2,699	(10,490)
Mill Creek Rail Cars	77,971	79,048	1,078
Other Production - Trimble County Pipeline	62,946	60,377	(2,569)
392.1 Cars & Trucks	2,001,828	2,001,828	-
396.1 Power Operated Equipment Hourly	440,928	440,928	-
Total Electric	2,830,951	2,833,268	2,316
Gas			
392.1 Cars & Trucks	625,351	625,351	-
396.1 Power Operated Equipment Hourly	361,069	361,069	-
Total Gas	986,420	986,420	-

Louisville Gas & Electric Company
Annualized Depreciation
at September 30, 2003
Snavely King Recommendation

	Depreciable Plant 9/30/2003	Current Rates Implemented 1-Jan-01	Snavely King Recommended Rates	Depreciation Under Current Rates	Depreciation Under Recommended Rates	Net Difference Current/Recommended Rates
Common						
392.1 Cars & Trucks				37,904	37,904	-
396.1 Power Operated Equipment Hourly				51,663	51,663	-
Total Common				89,567	89,567	-
Subtotal Amounts Not Included in Income Statement Depreciation				3,706,938	3,709,254	2,316
Less Annualized ECR Depreciation				1,793,056	1,909,068	145,012
TOTAL ANNUALIZED DEPRECIATION				110,899,910	91,275,470	(19,624,439)

DEPRECIATION ADJUSTMENT DUE TO CHANGE IN RATES	Electric	Gas	Total
12 months depreciation under proposed rates	69,103,675	8,090,687	77,194,362
Portion of Common (75% to Electric, 25% to Gas)	14,773,823	4,924,608	19,698,431
5-Year Average Net Salvage Allowance	1,767,617	491,222	2,258,838
Portion of Common (75% to Electric, 25% to Gas)	7,578	2,526	10,104
Total Depreciation Expense & Net Salvage	85,652,692	13,509,043	99,161,735
Less: Amounts not included in Income Statement Dep.	2,633,268	986,420	3,619,687
Less: Portion of excluded Common	67,176	22,391.70	89,567
Less: ECR	1,908,068	-	1,908,068
Depreciation Under Proposed Rates	81,044,182	12,500,231	93,544,413
Less: Annualized Depreciation Under Current Rates	(93,841,224)	(17,058,686)	(110,899,910)
Adjustment Due To Proposed Rates	(12,797,042)	(4,558,455)	(17,355,497)

Exhibit___ (MJM - 3)

Louisville Gas and Electric

Electric Division
Statements

Snavely King Majoros O'Connor & Lee, Inc.

Exhibit (M-3)
Electric Division
Statement A
Page 1 of 3

Louisville Gas and Electric
Electric Division

Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Depreciation Rate (l)
	DEPRECIABLE PLANT											
	STEAM PLANT											
311.00	Structures and Improvements	321,675,852	0.0%	-	321,675,852	159,167,968	162,447,884	(1)	120-S1	26.4	6,153,329	1.91%
312.00	Boiler Plant Equipment	1,113,761,295	0.0%	-	1,113,761,295	444,181,344	669,579,951	(1)	50-L0.5	19.3	34,693,262	3.11%
314.00	Turbogenerator Units	186,994,160	0.0%	-	186,994,160	103,587,016	84,907,164	(1)	50-S1.5	21.9	3,877,039	2.06%
315.00	Accessory Electric Equipment	163,988,443	0.0%	-	163,988,443	84,515,624	79,472,819	(1)	55-S1	21.0	3,784,420	2.31%
316.00	Miscellaneous Power Plant Equipment	9,532,034	0.0%	-	9,532,034	4,302,298	5,229,737	(1)	35-S2	19.3	270,971	2.84%
	Total Steam Production Plant	1,797,491,803	0.0%	-	1,797,491,803	795,854,249	1,001,637,554			20.5	48,779,021	2.71%
	HYDRAULIC PLANT											
	Project 289											
331.10	Structures and Improvements	4,995,149	0.0%	-	4,995,149	5,123,580	(128,431)	(1)	140-L1.5	30.0	(4,281)	-0.09%
332.10	Reservoirs, Dams and Waterways	303,530	0.0%	-	303,530	177,166	126,365	(1)	150-L1.5	31.7	3,986	1.31%
333.10	Waterwheel, Turbines and Generators	2,316,031	0.0%	-	2,316,031	2,522,931	(206,900)	(1)	150-L1.5	30.1	(6,874)	-0.30%
334.10	Accessory Electric Equipment	1,304,908	0.0%	-	1,304,908	982,245	322,663	(1)	55-S1	24.0	13,444	1.03%
335.10	Miscellaneous Power Plant Equipment	151,461	0.0%	-	151,461	150,749	712	(1)	35-S2	13.9	51	0.03%
336.10	Roads, Railroads and Bridges	178,847	0.0%	-	178,847	193,660	(14,813)	(1)	150-L1	29.8	(497)	-0.28%
	Total Project 289	9,249,926	0.0%	-	9,249,926	9,150,330	99,597				5,830	0.06%
	Other Than Project 289											
331.00	Structures and Improvements	65,796	0.0%	-	65,796	27,115	38,681	(1)	140-L1.5	31.0	1,248	1.90%
335.00	Miscellaneous Power Plant Equipment	7,814	0.0%	-	7,814	5,320	2,493	(1)	55-R3	7.5	332	4.25%
336.00	Roads, Railroads and Bridges	1,134	0.0%	-	1,134	638	496	(1)	150-L1	29.8	17	1.47%
	Total Other Than Project 289	74,744	0.0%	-	74,744	33,073	41,671				1,597	2.14%
	Total Hydraulic Plant	9,324,670	0.0%	-	9,324,670	9,183,403	141,267			19.0	7,427	0.08%
	OTHER PRODUCTION PLANT											
341.00	Structures and Improvements	6,641,031	0.0%	-	6,641,031	710,754	5,930,277	(1)	80-L1	26.6	222,943	3.36%
342.00	Fuel Holders, Producers and Accessory	5,833,516	0.0%	-	5,833,516	467,384	5,366,132	(1)	80-L1	27.0	198,746	3.41%
343.00	Prime Movers	100,745,870	0.0%	-	100,745,870	9,153,087	91,592,783	(1)	80-L1	26.2	3,495,908	3.47%
344.00	Generators	26,253,225	0.0%	-	26,253,225	9,093,878	17,164,346	(1)	80-L1	19.2	893,976	3.40%
345.00	Accessory Electric Equipment	9,281,384	0.0%	-	9,281,384	1,020,661	8,260,723	(1)	55-S1	24.8	333,094	3.59%
346.00	Miscellaneous Power Plant Equipment	3,678,701	0.0%	-	3,678,701	228,738	3,449,963	(1)	35-S2	26.0	132,691	3.61%
	Total Other Production Plant	152,433,726	0.0%	-	152,433,726	20,674,502	131,764,224			25.0	5,277,357	3.46%
	TRANSMISSION PLANT											
	Project 289											
353.10	Station Equipment - Non Sys. Control/Com.	-	0.0%	-	-	-	-		50-R3	36.5	-	0.00%
356.10	Overhead Conductors and Devices	-	0.0%	-	-	-	-		47-R1.5	35.2	-	0.00%
	Total Project 289	-	0.0%	-	-	-	-					

Louisville Gas and Electric
Electric Division

Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)		Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	Other Than Project 289												
350.10	Land Rights	2,592,774	0.0%	-	2,592,774	2,699,068	(106,295)		50-R2.5	22.2		(4,788)	-0.18%
352.10	Struct. and Improve. - Non Sys. Control/Com	2,907,083	0.0%	-	2,907,083	1,662,564	1,244,518		55-R3	38.2		32,579	1.12%
353.10	Station Equipment - Non Sys. Control/Com.	116,531,837	0.0%	-	116,531,837	62,424,541	54,167,296	(3)	57-R2	40.7		1,330,892	1.14%
354.00	Towers and Fixtures	23,879,708	0.0%	-	23,879,708	17,529,110	6,350,597	(3)	63-R5	38.3		165,812	0.69%
355.00	Poles and Fixtures	26,395,368	0.0%	-	26,395,368	14,602,445	11,795,923		40-R2.5	28.1		419,784	1.59%
356.00	Overhead Conductors and Devices	33,472,312	0.0%	-	33,472,312	12,099,852	21,272,461	(3)	63-R1.5	50.8		-418,749	1.25%
357.00	Underground Conduit	1,868,319	0.0%	-	1,868,319	398,777	1,469,541		50-R3	44.3		33,172	1.78%
358.00	Underground Conductors and Devices	5,312,496	0.0%	-	5,312,496	2,029,099	3,283,397		25-R1.5	19.9		164,995	3.11%
	Total Other Than Project 289	212,922,895	0.0%	-	212,922,895	113,445,456	99,477,439					2,561,195	
	Total Transmission Plant	212,922,895	0.0%	-	212,922,895	113,445,456	99,477,439			38.8		2,561,195	1.20%
	DISTRIBUTION PLANT												
361.00	Structures and Improvements	5,969,141	0.0%	-	5,969,141	3,831,812	2,137,329		55-R4	32.1		66,583	1.12%
362.00	Station Equipment	77,088,050	0.0%	-	77,088,050	35,916,576	41,171,474		48-R2	33.5		1,228,999	1.59%
364.00	Poles, Towers and Fixtures	92,365,174	0.0%	-	92,365,174	47,169,700	45,195,474		45-R3	30.1		1,501,511	1.63%
365.00	Overhead Conductors and Devices	141,726,406	0.0%	-	141,726,406	36,580,501	105,145,905	(3)	49-R0.5	40.8		2,577,106	1.82%
366.00	Underground Conduit	52,616,555	0.0%	-	52,616,555	13,200,856	39,415,699		75-R3	62.8		627,639	1.19%
367.00	Underground Conductors and Devices	77,051,442	0.0%	-	77,051,442	41,413,866	35,637,576		33-S6	21.5		1,657,562	2.15%
	Line Transformers												
368.10	Line Transformers	86,278,030	0.0%	-	86,278,030	41,638,205	44,639,825		40-R2	27.4		1,629,191	1.89%
368.20	Line Transformers Installations	8,778,300	0.0%	-	8,778,300	3,471,825	5,306,475		40-R2	29.6		179,273	2.04%
	Total Account 368	95,056,331	0.0%	-	95,056,331	45,110,030	49,946,301					1,808,464	1.90%
	Services												
369.10	Underground Services	2,342,287	0.0%	-	2,342,287	1,587,359	754,928		33-S3	18.5		40,807	1.74%
369.20	Overhead Services	20,427,859	0.0%	-	20,427,859	9,869,977	10,557,882		43-R1.5	29.4		359,112	1.76%
	Total Account 369	22,770,146	0.0%	-	22,770,146	11,457,336	11,312,810					399,919	1.76%
	Meters & Installations												
370.10	Meters	25,219,577	0.0%	-	25,219,577	18,440,679	6,778,898		30-R4	17.1	(4)	513,386	2.04%
370.20	Meter Installations	8,352,743	0.0%	-	8,352,743	4,674,165	3,678,578		30-R4	19.1		192,596	2.31%
	Total Account 370	33,572,320	0.0%	-	33,572,320	21,114,844	12,457,476					705,982	2.10%
	Street Lighting												
373.10	Overhead Street Lighting	22,600,470	0.0%	-	22,600,470	11,249,527	11,350,944		22-R0.5	14.9		761,808	3.37%
373.20	Underground Street Lighting	32,156,589	0.0%	-	32,156,589	13,639,039	18,517,550		28-R2.5	20.3		912,195	2.84%
373.40	Street Lighting Transformers	87,546	0.0%	-	87,546	103,700	(16,154)		25-R0.5	5.8		(2,785)	-3.18%
	Total Account 373	54,844,606	0.0%	-	54,844,606	24,992,266	29,852,340					1,671,218	3.05%
	Total Distribution Plant	653,060,171	0.0%	-	653,060,171	280,787,788	372,272,383			30.4		12,244,980	1.88%

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Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	GENERAL PLANT										
392.20	Transportation Equipment - Trailers	630,217	0.0%	-	630,217	312,403	277,815	32-R4	22.3	12,458	2.11%
394.00	Tools, Shop and Garage Equipment	2,687,991	0.0%	-	2,687,991	1,173,407	1,514,584	28-R3	21.0	72,123	2.68%
395.00	Laboratory Equipment	1,548,797	0.0%	-	1,548,797	914,354	634,443	42-L3	27.8	22,822	1.47%
396.20	Power Operated Equipment - Other	145,467	0.0%	-	145,467	145,467	-	25-R2.5	8.0	-	0.00%
	Total General Plant	4,972,472	0.0%	-	4,972,472	2,545,631	2,426,841		22.6	107,403	2.16%
	Sub-Total Depreciable Plant	2,830,210,738	0.0%	-	2,830,210,738	1,222,491,030	1,607,719,708		23.3	68,977,383	2.44%
	5-Year Average Net Salvage Allowance									1,767,617	
	Total Depreciation and Net Salvage									70,745,000	
	Other Plant (Not Studied)										
392.10	Transportation Equipment - Cars & Trucks	12,089,086				9,454,552					
396.10	Power Operated Equipment - Hourly Rated	2,387,038				2,464,729					
	Total Other Plant (Not Studied)	14,476,124				11,919,281					
	Total Depreciable Plant	2,844,815,861				1,234,410,311					

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary
(2) Fully Depreciated. No Further Depreciation To Be Accrued

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Book Depreciation Reserve and Average Remaining Life Technique (Account Level Depr Rates Allocated to Location & Unit) as of December 31, 2002
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Account No. (a)	Location Code	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
		DEPRECIABLE PLANT												
		STEAM PLANT												
311.00		**Structures and Improvements**												
	112	Cane Run Unit 1	4,182,197	0.0%	-	4,182,197	5,074,854	(892,657)	(1)	120-S1	16.9	(52,820)	(56,506)	-1.35%
	121	Cane Run Unit 2	2,102,942	0.0%	-	2,102,942	2,121,710	(18,769)	(1)	120-S1	17.0	(1,104)	(1,181)	-0.06%
	131	Cane Run Unit 3	3,532,141	0.0%	-	3,532,141	5,923,717	(2,391,577)	(1)	120-S1	17.0	(140,681)	(150,498)	-4.26%
	141	Cane Run Unit 4	3,547,227	0.0%	-	3,547,227	3,252,526	294,701	(1)	120-S1	17.1	17,234	18,437	0.52%
	142	Cane Run Unit 4 Scrubber	760,360	0.0%	-	760,360	1,202,073	(441,713)	(1)	120-S1	17.3	(25,533)	(27,314)	-3.59%
	151	Cane Run Unit 5	5,416,847	0.0%	-	5,416,847	4,362,961	1,053,886	(1)	120-S1	17.2	61,272	65,548	1.21%
	152	Cane Run Unit 5 Scrubber	1,696,435	0.0%	-	1,696,435	1,783,619	(87,183)	(1)	120-S1	17.3	(5,040)	(5,391)	-0.32%
	161	Cane Run Unit 6	18,149,961	0.0%	-	18,149,961	11,638,313	6,511,648	(1)	120-S1	17.3	376,396	402,661	2.22%
	162	Cane Run Unit 6 Scrubber	1,859,592	0.0%	-	1,859,592	1,638,720	220,871	(1)	120-S1	17.3	12,767	13,658	0.73%
	211	Mill Creek Unit 1	18,350,958	0.0%	-	18,350,958	15,545,401	2,805,556	(1)	120-S1	17.1	164,068	175,516	0.96%
	212	Mill Creek Unit 1 Scrubber	1,697,743	0.0%	-	1,697,743	1,274,466	423,277	(1)	120-S1	17.3	24,467	26,174	1.54%
	221	Mill Creek Unit 2	10,703,506	0.0%	-	10,703,506	8,405,429	2,298,077	(1)	120-S1	17.2	133,609	142,932	1.34%
	222	Mill Creek Unit 2 Scrubber	1,393,404	0.0%	-	1,393,404	989,488	403,916	(1)	120-S1	19.3	20,928	22,389	1.61%
	231	Mill Creek Unit 3	24,487,440	0.0%	-	24,487,440	16,385,783	8,101,658	(1)	120-S1	23.1	350,721	375,194	1.53%
	232	Mill Creek Unit 3 Scrubber	362,867	0.0%	-	362,867	241,386	121,480	(1)	120-S1	23.1	5,259	5,626	1.55%
	241	Mill Creek Unit 4	56,594,173	0.0%	-	56,594,173	27,580,587	29,013,586	(1)	120-S1	27.0	1,074,577	1,149,561	2.03%
	242	Mill Creek Unit 4 Scrubber	5,079,086	0.0%	-	5,079,086	2,261,115	2,817,971	(1)	120-S1	27.0	104,369	111,652	2.20%
	311	Trimble County Unit 1	161,248,920	0.0%	-	161,248,920	49,276,680	111,972,240	(1)	120-S1	30.9	3,623,697	3,876,557	2.40%
	312	Trimble County Unit 1 Scrubber	450,054	0.0%	-	450,054	209,139	240,915	(1)	120-S1	31.0	(4) 7,771	8,314	1.85%
		Total Account 311	321,615,852	0.0%	-	321,615,852	159,167,968	162,447,884			28.2	5,751,959	6,153,329	1.91%
312.00		**Boiler Plant Equipment**												
	103	Cane Run Locomotive	51,549	0.0%	-	51,549	49,002	2,547	(1)	50-L0.5	14.6	174	182	0.35%
	104	Cane Run Rail Cars	1,501,773	0.0%	-	1,501,773	767,483	734,289	(1)	50-L0.5	15.9	46,182	48,178	3.21%
	112	Cane Run Unit 1	1,053,743	0.0%	-	1,053,743	1,167,498	(113,755)	(1)	50-L0.5	14.1	(8,068)	(8,417)	-0.80%
	121	Cane Run Unit 2	132,837	0.0%	-	132,837	127,924	4,913	(1)	50-L0.5	13.9	353	369	0.28%
	131	Cane Run Unit 3	716,616	0.0%	-	716,616	1,075,109	(358,492)	(1)	50-L0.5	14.4	(24,895)	(25,972)	-3.62%
	141	Cane Run Unit 4	25,980,016	0.0%	-	25,980,016	14,684,265	11,295,751	(1)	50-L0.5	15.7	719,475	750,579	2.89%
	141	Mandated NOX Proj -2004 Closing	2,442,926	0.0%	-	2,442,926	-	2,442,926		(2)	15.2	160,719	167,667	6.86%
	142	Cane Run Unit 4 Scrubber	16,701,761	0.0%	-	16,701,761	20,007,116	(3,305,355)	(1)	50-L0.5	14.1	(234,422)	(244,557)	-1.46%
	151	Cane Run Unit 5	21,717,141	0.0%	-	21,717,141	11,405,109	10,312,032	(1)	50-L0.5	15.8	652,660	680,876	3.14%
	151	Mandated NOX Proj -2004 Closing	2,318,975	0.0%	-	2,318,975	-	2,318,975		(2)	15.3	151,567	158,120	6.82%
	152	Cane Run Unit 5 Scrubber	27,928,603	0.0%	-	27,928,603	25,296,066	2,632,536	(1)	50-L0.5	14.0	188,038	196,168	0.70%
	161	Cane Run Unit 6	35,613,832	0.0%	-	35,613,832	18,172,792	17,441,039	(1)	50-L0.5	15.7	1,110,894	1,158,921	3.25%
	161	Mandated NOX Proj.-2004 Closing	384,664	0.0%	-	384,664	-	384,664		(2)	15.2	25,307	26,401	6.86%
	162	Cane Run Unit 6 Scrubber	30,524,762	0.0%	-	30,524,762	22,227,511	8,297,251	(1)	50-L0.5	14.2	584,313	609,575	2.00%
	203	Mill Creek Locomotive	613,424	0.0%	-	613,424	558,246	55,178	(1)	50-L0.5	21.1	2,615	2,728	0.44%
	204	Mill Creek Rail Cars	3,631,646	0.0%	-	3,631,646	1,863,074	1,768,572	(1)	50-L0.5	23.1	76,562	79,871	2.20%
	211	Mill Creek Unit 1	40,579,264	0.0%	-	40,579,264	24,540,659	16,038,605	(1)	50-L0.5	15.4	1,041,468	1,086,493	2.68%
	211	Mandated NOX Proj.-2004 Closing	298,528	0.0%	-	298,528	-	298,528		(2)	14.9	20,035	20,902	7.00%
	211	Mandated NOX Proj.-2005 Closing								(2)				
	212	Mill Creek Unit 1 Scrubber	33,874,405	0.0%	-	33,874,405	21,260,974	12,613,431	(1)	50-L0.5	13.3	(4) 948,378	989,379	2.92%
	221	Mill Creek Unit 2	33,397,635	0.0%	-	33,397,635	17,277,276	16,120,360	(1)	50-L0.5	17.1	942,711	983,467	2.94%
	221	Mandated NOX Proj.-2004 Closing	243,288	0.0%	-	243,288	-	243,288		(2)	16.6	14,656	15,290	6.28%

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Account No. (a)	Location Code	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
	221	Mandated NOX Proj.-2005 Closing												
	222	Mill Creek Unit 2 Scrubber	34,412,558	0.0%	-	34,412,558	17,837,822	16,574,736	(1)	50-L0.5	14.3	1,159,072	1,209,182	3.51%
	231	Mill Creek Unit 3	65,259,053	0.0%	-	65,259,053	40,290,610	24,968,443	(1)	50-L0.5	19.4	1,287,033	1,342,675	2.06%
	231	Mandated NOX Proj.-2004 Closing	65,597,028	0.0%	-	65,597,028	-	65,597,028		(2)	18.9	3,470,742	3,620,791	5.52%
	231	Mandated NOX Proj.-2005 Closing												
	232	Mill Creek Unit 3 Scrubber	52,369,622	0.0%	-	52,369,622	21,917,348	30,452,273	(1)	50-L0.5	16.8	1,812,635	1,891,000	3.61%
	241	Mill Creek Unit 4	154,787,100	0.0%	-	154,787,100	61,226,925	93,560,175	(1)	50-L0.5	22.7	4,121,594	4,299,780	2.78%
	241	Mandated NOX Proj.-2004 Closing	63,382,718	0.0%	-	63,382,718	-	63,382,718		(2)	22.2	2,855,077	2,978,509	4.70%
	241	Mandated NOX Proj.-2005 Closing												
	241	Mandated NOX Proj.-2006 Closing												
	242	Mill Creek Unit 4 Scrubber	105,450,790	0.0%	-	105,450,790	31,551,741	73,899,049	(1)	50-L0.5	18.4	4,016,253	4,189,885	3.97%
	311	Trimble County Unit 1	235,442,386	0.0%	-	235,442,386	60,619,246	174,823,140	(1)	50-L0.5	25.6	6,829,029	7,124,264	3.03%
	311	Mandated NOX Proj.-2004 Closing	2,832,801	0.0%	-	2,832,801	-	2,832,801		(2)	25.1	112,861	117,740	4.16%
	312	Trimble County Unit 1 Scrubber	54,528,851	0.0%	-	54,528,851	30,257,547	24,271,304	(1)	50-L0.5	20.7 (4)	1,172,527	1,223,218	2.24%
		Total Account 312	1,113,770,295	0.0%	-	1,113,770,295	444,181,344	669,588,951			20.1	33,255,546	34,693,262	3.11%
314.00		**Turbogenerator Units**												
	112	Cane Run Unit 1	106,009	0.0%	-	106,009	135,452	(29,443)	(1)	50-S1.5	11.9	(2,474)	(2,616)	-2.47%
	121	Cane Run Unit 2	19,999	0.0%	-	19,999	19,999	-	(1)	50-S1.5	12.0	-	-	0.00%
	131	Cane Run Unit 3	581,178	0.0%	-	581,178	1,026,927	(445,749)	(1)	50-S1.5	12.5	(35,660)	(37,710)	-6.49%
	141	Cane Run Unit 4	8,432,343	0.0%	-	8,432,343	6,358,750	2,073,593	(1)	50-S1.5	15.3	135,529	143,319	1.70%
	151	Cane Run Unit 5	6,985,594	0.0%	-	6,985,594	5,718,797	1,266,797	(1)	50-S1.5	15.0	84,453	89,308	1.28%
	161	Cane Run Unit 6	11,274,212	0.0%	-	11,274,212	8,141,852	3,132,360	(1)	50-S1.5	15.4	203,400	215,092	1.91%
	211	Mill Creek Unit 1	13,449,714	0.0%	-	13,449,714	11,117,146	2,332,568	(1)	50-S1.5	14.3	163,117	172,493	1.28%
	221	Mill Creek Unit 2	14,801,053	0.0%	-	14,801,053	11,037,355	3,763,698	(1)	50-S1.5	16.6	226,729	239,762	1.62%
	231	Mill Creek Unit 3	26,232,207	0.0%	-	26,232,207	17,550,143	8,682,063	(1)	50-S1.5	20.4	425,591	450,055	1.72%
	241	Mill Creek Unit 4	40,475,497	0.0%	-	40,475,497	20,811,044	19,664,454	(1)	50-S1.5	23.5	836,785	884,886	2.19%
	311	Trimble County Unit 1	66,236,375	0.0%	-	66,236,375	21,769,552	44,466,824	(1)	50-S1.5	27.3	1,628,821	1,722,450	2.60%
		Total Account 314	188,594,180	0.0%	-	188,594,180	103,687,016	84,907,164			23.2	3,666,291	3,877,039	2.06%
315.00		**Accessory Electric Equipment**												
	112	Cane Run Unit 1	1,891,013	0.0%	-	1,891,013	2,349,997	(458,984)	(1)	55-S1	13.5	(33,999)	(35,912)	-1.90%
	121	Cane Run Unit 2	1,277,223	0.0%	-	1,277,223	1,329,963	(52,740)	(1)	55-S1	13.6	(3,878)	(4,096)	-0.32%
	131	Cane Run Unit 3	767,325	0.0%	-	767,325	1,315,493	(548,168)	(1)	55-S1	14.0	(39,155)	(41,358)	-5.39%
	141	Cane Run Unit 4	5,490,677	0.0%	-	5,490,677	2,616,134	2,874,543	(1)	55-S1	16.8	171,104	180,733	3.29%
	142	Cane Run Unit 4 Scrubber	987,949	0.0%	-	987,949	987,949	-	(1)	55-S1	14.2	-	-	0.00%
	151	Cane Run Unit 5	6,846,846	0.0%	-	6,846,846	3,144,468	3,702,380	(1)	55-S1	16.8	220,380	232,782	3.40%
	152	Cane Run Unit 5 Scrubber	2,173,038	0.0%	-	2,173,038	2,458,006	(284,969)	(1)	55-S1	14.4	(19,790)	(20,903)	-0.96%
	161	Cane Run Unit 6	8,173,345	0.0%	-	8,173,345	3,942,698	4,230,647	(1)	55-S1	16.7	253,332	267,588	3.27%
	162	Cane Run Unit 6 Scrubber	2,124,667	0.0%	-	2,124,667	2,210,908	(86,241)	(1)	55-S1	14.4	(5,989)	(6,326)	-0.30%
	211	Mill Creek Unit 1	14,520,070	0.0%	-	14,520,070	6,197,103	8,322,967	(1)	55-S1	16.7	498,381	526,427	3.63%
	212	Mill Creek Unit 1 Scrubber	5,541,695	0.0%	-	5,541,695	4,381,532	1,160,163	(1)	55-S1	13.7	84,683	89,449	1.61%
	221	Mill Creek Unit 2	7,420,343	0.0%	-	7,420,343	4,506,597	2,913,746	(1)	55-S1	17.8	163,694	172,905	2.33%
	222	Mill Creek Unit 2 Scrubber	4,451,154	0.0%	-	4,451,154	3,566,027	885,127	(1)	55-S1	14.5	61,043	64,478	1.45%
	231	Mill Creek Unit 3	13,482,711	0.0%	-	13,482,711	9,125,724	4,356,987	(1)	55-S1	20.7	210,482	222,327	1.65%
	232	Mill Creek Unit 3 Scrubber	2,531,773	0.0%	-	2,531,773	1,899,536	632,237	(1)	55-S1	16.9 (4)	37,410	39,516	1.56%
	241	Mill Creek Unit 4	21,428,490	0.0%	-	21,428,490	11,476,985	9,951,505	(1)	55-S1	23.8	418,130	441,661	2.06%

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	242	Mill Creek Unit 4 Scrubber	5,811,079	0.0%	-	5,811,079	3,224,978	2,586,101	(1)	55-S1	18.6 (4)	139,038	146,862	2.53%
	311	Trimble County Unit 1	56,332,124	0.0%	-	56,332,124	18,169,569	38,162,555	(1)	55-S1	27.7	1,377,710	1,455,240	2.58%
	312	Trimble County Unit 1 Scrubber	2,736,920	0.0%	-	2,736,920	1,611,957	1,124,963	(1)	55-S1	22.4	50,222	53,048	1.94%
		Total Account 315	163,988,443	0.0%	-	163,988,443	84,515,624	79,472,819			22.2	3,582,799	3,784,420	2.31%
316.00		**Miscellaneous Power Plant Equipment**												
	112	Cane Run Unit 1	151,639	0.0%	-	151,639	173,634	(21,996)	(1)	35-S2	9.5	(2,315)	(2,404)	-1.59%
	131	Cane Run Unit 3	11,664	0.0%	-	11,664	19,347	(7,682)	(1)	35-S2	10.6	(725)	(753)	-6.45%
	141	Cane Run Unit 4	54,253	0.0%	-	54,253	16,656	37,597	(1)	35-S2	16.8	2,238	2,324	4.28%
	142	Cane Run Unit 4 Scrubber	6,464	0.0%	-	6,464	6,464	-	(1)	35-S2	11.0	-	-	0.00%
	151	Cane Run Unit 5	42,867	0.0%	-	42,867	7,692	35,175	(1)	35-S2	17.1	2,057	2,136	4.98%
	152	Cane Run Unit 5 Scrubber	47,299	0.0%	-	47,299	58,798	(11,499)	(1)	35-S2	11.9	(966)	(1,003)	-2.12%
	161	Cane Run Unit 6	1,806,951	0.0%	-	1,806,951	879,604	927,347	(1)	35-S2	15.7	59,067	61,332	3.39%
	162	Cane Run Unit 6 Scrubber	31,569	0.0%	-	31,569	37,474	(5,905)	(1)	35-S2	11.4	(518)	(538)	-1.70%
	211	Mill Creek Unit 1	654,992	0.0%	-	654,992	440,069	214,924	(1)	35-S2	13.1	16,406	17,036	2.60%
	221	Mill Creek Unit 2	105,299	0.0%	-	105,299	79,185	26,115	(1)	35-S2	13.5	1,934	2,009	1.91%
	231	Mill Creek Unit 3	318,625	0.0%	-	318,625	263,801	54,825	(1)	35-S2	14.3	3,834	3,981	1.25%
	241	Mill Creek Unit 4	3,926,266	0.0%	-	3,926,266	1,496,101	2,430,165	(1)	35-S2	21.9	110,966	115,223	2.93%
	242	Mill Creek Unit 4 Scrubber	41,441	0.0%	-	41,441	25,902	15,539	(1)	35-S2	14.7	1,057	1,098	2.65%
	311	Trimble County Unit 1	2,332,702	0.0%	-	2,332,702	797,571	1,535,130	(1)	35-S2	22.6	67,926	70,531	3.02%
		Total Account 316	9,532,034	0.0%	-	9,532,034	4,302,298	5,229,737			20.0	260,962	270,971	2.84%
		Total Steam Production Plant	1,797,500,803	0.0%	-	1,797,500,803	795,854,249	1,001,646,554			21.5	46,517,558	48,779,021	2.71%
		HYDRAULIC PLANT												
331.10		**Structures and Improvements**												
	451	Ohio Falls Plant - Project 289	4,995,149	0.0%	-	4,995,149	5,123,580	(128,431)	(1)	140-L1.5	30.0	(4,281)	(4,281)	-0.09%
332.10		**Reservoirs, Dams and Waterways**												
	451	Ohio Falls Plant - Project 289	303,530	0.0%	-	303,530	177,166	126,365	(1)	150-L1.5	31.7	3,986	3,986	1.31%
333.10		**Waterwheel, Turbines and Genera**												
	451	Ohio Falls Plant - Project 289	2,316,031	0.0%	-	2,316,031	2,522,931	(206,900)	(1)	150.L1.5	30.1	(6,874)	(6,874)	-0.30%
334.10		**Accessory Electric Equipment**												
	451	Ohio Falls Plant - Project 289	1,304,908	0.0%	-	1,304,908	982,245	322,663	(1)	55-S1	24.0 (4)	13,444	13,444	1.03%
335.10		**Miscellaneous Power Plant Equipr**												
	451	Ohio Falls Plant - Project 289	151,461	0.0%	-	151,461	150,749	712	(1)	35-S2	13.9 (4)	51	51	0.03%
336.10		**Roads, Railroads and Bridges**												
	451	Ohio Falls Plant - Project 289	178,847	0.0%	-	178,847	193,660	(14,813)	(1)	150-L1	29.8	(497)	(497) (3)	-0.28%
		Sub-Total Hydr. Plant - (Project 289)	9,249,926	0.0%	-	9,249,926	9,150,330	99,597				5,830	5,830	0.06%
		Other Than Project 289												

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Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and Average Remaining Life Technique (Account Level Depr Rates Allocated to Location & Unit) as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Location Code	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
331.00		**Structures and Improvements**												
	450	Ohio Falls Plant - Non Project 289	65,796	0.0%	-	65,796	27,115	38,681	(1)	140-L1.5	31.0	1,248	1,248	1.90%
335.00		**Miscellaneous Power Plant Equipment**												
	450	Ohio Falls Plant - Non Project 289	7,814	0.0%	-	7,814	5,320	2,493	(1)	55-R3	7.5 (4)	332	332	4.25%
336.00		**Roads, Railroads and Bridges**												
	450	Ohio Falls Plant - Non Project 289	1,134	0.0%	-	1,134	638	496	(1)	150-L1	29.8	17	17	1.47%
		Sub-Total Hydraulic Plant - (Other Than Project 289)	74,744	0.0%	-	74,744	33,073	41,671				1,597	1,597	2.14%
		Total Hydraulic Plant	9,324,670	0.0%	-	9,324,670	9,183,403	141,267			19.0	7,427	7,427	0.08%
		OTHER PRODUCTION PLANT												
341.00		**Structures and Improvements**												
	171	Cane Run CT's	68,952	0.0%	-	68,932	59,147	9,785	(1)	80-L1	7.3	1,340	1,380	2.00%
	410	Zorn CT's	8,241	0.0%	-	8,241	8,374	(133)	(1)	80-L1	7.2	(18)	(19)	-0.23%
	420	Waterside CT's	411,978	0.0%	-	411,978	378,852	33,126	(1)	80-L1	7.2	4,601	4,736	1.15%
	431	Paddys 12 CT	42,865	0.0%	-	42,865	45,366	(2,501)	(1)	80-L1	7.2	(347)	(358)	-0.83%
	432	Paddys 13 CT	2,158,698	0.0%	-	2,158,698	107,850	2,050,848	(1)	80-L1	27.5	74,576	76,762	3.56%
	459	Brown 5 CT	858,539	0.0%	-	858,539	42,391	816,148	(1)	80-L1	27.5	29,678	30,548	3.56%
	460	Brown 6 CT	69,733	0.0%	-	69,733	5,206	64,527	(1)	80-L1	24.7	2,612	2,689	3.86%
	461	Brown 7 CT	105,588	0.0%	-	105,588	18,124	87,464	(1)	80-L1	25.6	3,417	3,517	3.33%
	470	Trimble County CT5	1,458,614	0.0%	-	1,458,614	22,728	1,435,886	(1)	80-L1	28.5	50,382	51,858	3.56%
	471	Trimble County CT6	1,457,843	0.0%	-	1,457,843	22,716	1,435,127	(1)	80-L1	28.5	50,355	51,831	3.56%
		Total Account	6,641,031	0.0%	-	6,641,031	710,754	5,930,277			27.4	216,596	222,943	3.36%

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Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and Average Remaining Life Technique (Account Level Depr Rates Allocated to Location & Unit) as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Location Code	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
342.00		**Fuel Holders, Producers and Accessory**												
	171	Cane Run CT's	123,339	0.0%	-	123,339	83,480	39,859	(1)	80-L1	7.4	5,386	5,462	4.43%
	410	Zorn CT's	12,802	0.0%	-	12,802	13,008	(207)	(1)	80-L1	7.2	(29)	(29)	-0.23%
	420	Waterside CT's	124,163	0.0%	-	124,163	109,649	14,515	(1)	80-L1	7.3	1,988	2,016	1.62%
	430	Paddys 11 CT	9,238	0.0%	-	9,238	9,465	(228)	(1)	80-L1	7.2	(32)	(32)	-0.35%
	431	Paddys 12 CT	12,197	0.0%	-	12,197	12,593	(396)	(1)	80-L1	7.3	(54)	(55)	-0.45%
	432	Paddys 13 CT	2,233,774	0.0%	-	2,233,774	111,601	2,122,173	(1)	80-L1	27.5	77,170	78,260	3.50%
	459	Brown 5 CT	822,581	0.0%	-	822,581	40,615	781,966	(1)	80-L1	27.5	28,435	28,837	3.51%
	460	Brown 6 CT	363,762	0.0%	-	363,762	27,158	336,604	(1)	80-L1	24.7	13,628	13,820	3.80%
	461	Brown 7 CT	102,065	0.0%	-	102,065	17,519	84,546	(1)	80-L1	25.6	3,303	3,349	3.28%
	470	Trimble County CT5	97,241	0.0%	-	97,241	1,515	95,726	(1)	80-L1	28.5	3,359	3,406	3.50%
	471	Trimble County CT6	97,190	0.0%	-	97,190	1,514	95,675	(1)	80-L1	28.5	3,357	3,404	3.50%
	473	Trimble County Pipeline	1,835,165	0.0%	-	1,835,165	39,265	1,795,900	(1)	80-L1	30.2	59,467	60,307	3.29%
		Total Account	5,833,516	0.0%	-	5,833,516	467,384	5,366,132			27.4	195,978	198,746	3.41%
343.00		**Prime Movers**												
	420	Waterside CT's	2,671,306	0.0%	-	2,671,306	2,172,553	498,753	(1)	80-L1	7.3	68,322	68,816	2.58%
	432	Paddys 13 CT	19,627,845	0.0%	-	19,627,845	980,622	18,647,224	(1)	80-L1	27.5	678,081	682,983	3.48%
	459	Brown 5 CT	14,126,418	0.0%	-	14,126,418	697,495	13,428,923	(1)	80-L1	27.5	488,324	491,855	3.48%
	460	Brown 6 CT	19,890,998	0.0%	-	19,890,998	1,485,061	18,405,937	(1)	80-L1	24.7	745,180	750,567	3.77%
	461	Brown 7 CT	20,023,957	0.0%	-	20,023,957	3,437,074	16,586,884	(1)	80-L1	25.6	647,925	652,609	3.26%
	470	Trimble County CT5	12,205,907	0.0%	-	12,205,907	190,192	12,015,716	(1)	80-L1	28.5	421,604	424,652	3.48%
	471	Trimble County CT6	12,199,438	0.0%	-	12,199,438	190,091	12,009,347	(1)	80-L1	28.5	421,381	424,427	3.48%
		Total Account	100,745,870	0.0%	-	100,745,870	9,153,087	91,592,783			26.4	3,470,817	3,495,908	3.47%
344.00		**Generators**												
	171	Cane Run CT's	2,492,496	0.0%	-	2,492,496	1,587,602	904,894	(1)	80-L1	7.4	122,283	143,291	5.75%
	410	Zorn CT's	1,827,581	0.0%	-	1,827,581	1,686,833	140,748	(1)	80-L1	7.3	19,281	22,593	1.24%
	420	Waterside CT's	451,117	0.0%	-	451,117	416,638	34,479	(1)	80-L1	7.2	4,789	5,612	1.24%
	430	Paddys 11 CT	1,523,116	0.0%	-	1,523,116	1,413,459	109,657	(1)	80-L1	7.3	15,021	17,602	1.16%
	431	Paddys 12 CT	2,991,746	0.0%	-	2,991,746	2,893,946	97,800	(1)	80-L1	7.3	13,397	15,699	0.52%
	432	Paddys 13 CT	5,859,858	0.0%	-	5,859,858	292,763	5,567,095	(1)	80-L1	27.5	202,440	237,219	4.05%
	459	Brown 5 CT	3,219,205	0.0%	-	3,219,205	158,949	3,060,256	(1)	80-L1	27.5	111,282	130,400	4.05%
	460	Brown 6 CT	2,417,995	0.0%	-	2,417,995	180,527	2,237,467	(1)	80-L1	24.7	90,586	106,148	4.39%
	461	Brown 7 CT	2,421,079	0.0%	-	2,421,079	415,574	2,005,506	(1)	80-L1	25.6	78,340	91,799	3.79%
	470	Trimble County CT5	1,527,421	0.0%	-	1,527,421	23,800	1,503,620	(1)	80-L1	28.5	52,759	61,823	4.05%
	471	Trimble County CT6	1,526,611	0.0%	-	1,526,611	23,788	1,502,823	(1)	80-L1	28.5	52,731	61,790	4.05%
		Total Account	26,258,225	0.0%	-	26,258,225	9,093,878	17,164,346			22.5	762,908	893,976	3.40%

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Summary of Original Cost of Utility Plant in Service and Calculation of
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Book Deprecation Reserve and Average Remaining Life Technique (Account Level Depr Rates Allocated to Location & Unit) as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Location Code	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
345.00		**Accessory Electric Equipment**												
	171	Cane Run CT's	113,684	0.0%	-	113,684	102,722	10,962	(1)	55-S1	7.1	1,544	1,575	1.39%
	410	Zorn CT's	40,936	0.0%	-	40,936	41,549	(613)	(1)	55-S1	7.1	(86)	(88)	-0.22%
	420	Waterside CT's	342,628	0.0%	-	342,628	169,619	173,009	(1)	55-S1	7.4	23,380	23,847	6.96%
	430	Paddys 11 CT	68,109	0.0%	-	68,109	58,804	9,305	(1)	55-S1	7.3	1,275	1,300	1.91%
	431	Paddys 12 CT	114,338	0.0%	-	114,338	103,143	11,195	(1)	55-S1	7.3	1,534	1,564	1.37%
	432	Paddys 13 CT	2,778,993	0.0%	-	2,778,993	148,081	2,630,912	(1)	55-S1	27.3	96,370	98,299	3.54%
	459	Brown 5 CT	2,575,301	0.0%	-	2,575,301	135,619	2,439,683	(1)	55-S1	27.3	89,366	91,154	3.54%
	460	Brown 6 CT	942,589	0.0%	-	942,589	71,686	870,904	(1)	55-S1	24.6	35,403	36,111	3.83%
	461	Brown 7 CT	943,792	0.0%	-	943,792	163,795	779,997	(1)	55-S1	25.5	30,588	31,200	3.31%
	470	Trimble County CT5	680,687	0.0%	-	680,687	12,825	667,862	(1)	55-S1	28.3	23,599	24,072	3.54%
	471	Trimble County CT6	680,327	0.0%	-	680,327	12,818	667,509	(1)	55-S1	28.3	23,587	24,059	3.54%
		Total Account	9,281,384	0.0%	-	9,281,384	1,020,661	8,260,723			25.3	326,558	333,094	3.59%
346.00		**Miscellaneous Power Plant Equipment**												
	420	Waterside CT's	24,766	0.0%	-	24,766	23,127	1,640	(1)	35-S2	5.4	304	304	1.23%
	431	Paddys 12 CT	1,141	0.0%	-	1,141	1,208	(68)	(1)	35-S2	6.1	(11)	(11)	-0.97%
	432	Paddys 13 CT	1,260,055	0.0%	-	1,260,055	70,492	1,189,563	(1)	35-S2	26.1	45,577	45,651	3.62%
	459	Brown 5 CT	2,370,656	0.0%	-	2,370,656	131,068	2,239,588	(1)	35-S2	26.1	85,808	85,948	3.63%
	460	Brown 6 CT	11,034	0.0%	-	11,034	855	10,179	(1)	35-S2	23.8	428	428	3.88%
	461	Brown 7 CT	11,048	0.0%	-	11,048	1,989	9,060	(1)	35-S2	24.5	370	370	3.35%
		Total Account	3,678,701	0.0%	-	3,678,701	228,738	3,449,963			26.0	132,475	132,691	3.61%
		Total Other Production Plant	152,438,726	0.0%	-	152,438,726	20,674,502	126,050,543			24.7	5,105,333	5,277,357	3.46%

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary
(2) Based Upon Mid Year Convention From Embedded ARL
(3) Fully Depreciated. No Further Depreciation To Be Accrued
(4) Changed ARL to match study.

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Summary or Original Cost of Utility Plant in Service as of December 31, 2002
and Related Annual Depreciation Expense Under Present and Proposed Rates
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Present Rates Rate % (d)	Present Rates Annual Accrual (e)=(d)*(c)	Company Proposed Rate % (f)	Company Proposed Annual Accrual (g)=(f)*(c)	Snavely King Recommended Rate % (h)	Snavely King Recommended Annual Accrual (i)=(h)*(c)	Recommended Net Change Depr. Exp. (j)-(i)-(e)
	DEPRECIABLE PLANT								
	STEAM PLANT								
311.00	Structures and Improvements	321,615,852	2.56%	8,233,366	2.21%	7,107,710	1.91%	6,142,863	(2,090,503)
312.00	Boiler Plant Equipment	1,113,761,295	3.07%	34,192,472	3.73%	41,543,296	3.11%	34,637,976	445,505
314.00	Turbogenerator Units	188,594,180	2.64%	4,978,886	2.46%	4,639,417	2.06%	3,885,040	(1,093,846)
315.00	Accessory Electric Equipment	163,988,443	2.74%	4,493,283	2.74%	4,493,283	2.31%	3,788,133	(705,150)
316.00	Miscellaneous Power Plant Equipment	9,532,034	2.69%	256,412	3.48%	331,715	2.84%	270,710	14,298
	Total Steam Production Plant	1,797,491,803	2.90%	52,154,419	3.24%	58,115,422	2.71%	48,724,722	(3,429,697)
	HYDRAULIC PLANT								
	Project 289								
331.10	Structures and Improvements	4,995,149	1.81%	90,412	0.38%	18,982	-0.09%	(4,496)	(94,908)
332.10	Reservoirs, Dams and Waterways	303,530	1.81%	5,494	2.35%	7,133	1.31%	3,976	(1,518)
333.10	Waterwheel, Turbines and Generators	2,316,031	1.81%	41,920	0.17%	3,937	-0.30%	(6,948)	(48,868)
334.10	Accessory Electric Equipment	1,304,908	1.81%	23,619	1.73%	22,575	1.03%	13,441	(10,178)
335.10	Miscellaneous Power Plant Equipment	151,461	1.81%	2,741	1.21%	1,833	0.03%	45	(2,696)
336.10	Roads, Railroads and Bridges	178,847	1.81%	3,237	0.17%	304	-0.28%	(501)	(3,738)
	Total Project 289	9,249,926	1.81%	167,424	0.59%	54,763	0.06%	5,518	(161,906)
	Other Than Project 289								
331.00	Structures and Improvements	65,796	1.76%	1,158	2.09%	1,375	1.90%	1,250	92
335.00	Miscellaneous Power Plant Equipment	7,814	1.76%	138	5.98%	467	4.25%	332	195
336.00	Roads, Railroads and Bridges	1,134	1.76%	20	1.60%	18	1.47%	17	(3)
	Total Other Than Project 289	74,744	1.76%	1,316	2.49%	1,861	2.14%	1,599	283
	Total Hydraulic Plant	9,324,670	1.81%	168,739	0.61%	56,624	0.08%	7,117	(161,623)
	OTHER PRODUCTION PLANT								
341.00	Structures and Improvements	6,641,031	3.25%	215,834	3.66%	243,062	3.36%	223,139	7,305
342.00	Fuel Holders, Producers and Accessory	5,833,516	3.31%	193,089	3.77%	219,924	3.41%	198,923	5,834
343.00	Prime Movers	100,745,870	3.36%	3,385,061	3.60%	3,626,851	3.47%	3,495,882	110,820
344.00	Generators	26,258,225	2.59%	680,088	3.84%	1,008,316	3.40%	892,780	212,692
345.00	Accessory Electric Equipment	9,281,384	3.26%	302,573	3.74%	347,124	3.59%	333,202	30,629
346.00	Miscellaneous Power Plant Equipment	3,678,701	3.41%	125,444	3.75%	137,951	3.61%	132,801	7,357
	Total Other Production Plant	152,438,726	3.22%	4,902,089	3.66%	5,583,227	3.46%	5,276,726	374,637
	TRANSMISSION PLANT								
	Project 289								
353.10	Station Equipment - Non Sys. Control/Com.	-	2.25%		0.00%		0.00%	-	-
356.10	Overhead Conductors and Devices	-	2.25%		0.00%	-	0.00%	-	-
	Total Project 289		0.00%	-	0.00%		0.00%	-	-
	Other Than Project 289								
350.10	Land Rights	2,592,774	1.31%	33,965	1.27%	32,928	-0.18%	(4,667)	(38,632)
352.10	Struct. and Improve. - Non Sys. Control/Com.	2,907,083	2.02%	58,723	1.82%	52,909	1.12%	32,569	(26,154)
353.10	Station Equipment - Non Sys. Control/Com.	116,591,837	2.10%	2,448,429	1.85%	2,156,949	1.14%	1,329,147	(1,119,282)
354.00	Towers and Fixtures	23,879,708	2.40%	573,113	2.27%	542,069	0.69%	164,770	(408,343)
355.00	Poles and Fixtures	26,398,368	2.95%	778,752	2.86%	754,993	1.59%	419,734	(359,018)
356.00	Overhead Conductors and Devices	33,372,312	2.91%	971,134	2.69%	897,715	1.25%	417,154	(553,980)
357.00	Underground Conduit	1,868,319	1.98%	36,993	1.93%	36,059	1.78%	33,256	(3,737)
358.00	Underground Conductors and Devices	5,312,496	2.47%	131,219	4.45%	236,406	3.11%	165,219	34,000
	Total Other Than Project 289	212,922,895		5,032,327		4,710,029		2,557,172	(2,475,156)
	Total Transmission Plant	212,922,895	2.36%	5,032,327	2.21%	4,710,029	1.20%	2,557,172	(2,475,156)

Louisville Gas and Electric
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Summary or Original Cost of Utility Plant in Service as of December 31, 2002
and Related Annual Depreciation Expense Under Present and Proposed Rates
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Present Rates Rate % (d)	Present Rates Annual Accrual (e)=(d)*(c)	Company Proposed Rate % (f)	Company Proposed Annual Accrual (g)=(f)*(c)	Snavely King Recommended Rate % (h)	Snavely King Recommended Annual Accrual (i)=(h)*(c)	Recommended Net Change Depr. Exp. (j)-(f)-(e)
	DISTRIBUTION PLANT								
361.00	Structures and Improvements	5,969,141	2.21%	131,918	2.12%	126,546	1.12%	66,854	(65,064)
362.00	Station Equipment	77,088,050	2.57%	1,981,163	2.31%	1,780,734	1.59%	1,225,700	(755,463)
364.00	Poles, Towers and Fixtures	92,365,174	3.55%	3,278,964	3.92%	3,620,715	1.63%	1,505,552	(1,773,411)
365.00	Overhead Conductors and Devices	141,726,406	3.82%	5,413,949	4.29%	6,080,063	1.82%	2,579,421	(2,834,528)
366.00	Underground Conduit	52,616,555	1.49%	783,987	1.54%	810,295	1.19%	626,137	(157,850)
367.00	Underground Conductors and Devices	77,051,442	3.08%	2,373,184	4.20%	3,236,161	2.15%	1,656,606	(716,578)
	Line Transformers								
368.10	Line Transformers	86,278,030	2.70%	2,329,507	2.91%	2,510,691	1.89%	1,630,655	(698,852)
368.20	Line Transformers Installations	8,778,300	2.70%	237,014	2.91%	255,449	2.04%	179,077	(57,937)
	Total Account 368	95,056,331	2.70%	2,566,521	2.91%	2,766,139	1.90%	1,809,732	(756,789)
	Services								
369.10	Underground Services	2,342,287	3.21%	75,187	4.50%	105,403	1.74%	40,756	(34,432)
369.20	Overhead Services	20,427,859	4.46%	911,083	4.70%	960,109	1.76%	359,530	(551,552)
	Total Account 369	22,770,146	4.33%	986,270	4.68%	1,065,512	1.76%	400,286	(585,984)
	Meters & Installations								
370.10	Meters	25,219,577	3.37%	849,900	3.97%	1,001,217	2.04%	514,479	(335,420)
370.20	Meter Installations	8,352,743	3.37%	281,487	3.88%	324,086	2.31%	192,948	(88,539)
	Total Account 370	33,572,320	3.37%	1,131,387	3.95%	1,325,304	2.11%	707,428	(423,959)
	Street Lighting								
373.10	Overhead Street Lighting	22,600,470	5.93%	1,340,208	6.84%	1,545,872	3.37%	761,636	(578,572)
373.20	Underground Street Lighting	32,156,589	4.34%	1,395,596	4.64%	1,492,066	2.84%	913,247	(482,349)
373.40	Street Lighting Transformers	87,546	0.00%	-	3.95%	3,458	3.18%	(2,784)	(2,784)
	Total Account 373	54,844,606	4.99%	2,735,804	5.55%	3,041,396	3.05%	1,672,099	(1,063,705)
	Total Distribution Plant	653,050,171	3.27%	21,383,146	3.65%	23,852,864	1.88%	12,249,815	(9,133,331)
	GENERAL PLANT								
392.20	Transportation Equipment - Trailers	550,217	2.60%	15,346	1.93%	11,391	2.11%	12,454	(2,892)
394.00	Tools, Shop and Garage Equipment	2,687,991	3.50%	94,080	2.68%	72,038	2.68%	72,038	(22,042)
395.00	Laboratory Equipment	1,548,797	2.70%	41,818	1.47%	22,767	1.47%	22,767	(19,050)
396.20	Power Operated Equipment - Other	145,467	2.11%	3,069	0.00%	-	0.00%	-	(3,069)
	Total General Plant	4,972,472	3.10%	154,312	2.14%	106,197	2.16%	107,259	(47,053)
	Sub-Total Depreciable Plant	2,830,210,738	2.96%	83,795,033	3.27%	92,424,362	2.44%	68,922,810	(14,872,223)
	Five-Year Average Net Salvage Allowance					-		1,767,617	1,767,617
	Total Depreciation and Net Salvage			83,795,033		92,424,362		70,690,427	(13,104,606)
	Other Plant (Not Studied)								
392.10	Transportation Equipment - Cars & Trucks	12,069,086							
396.10	Power Operated Equipment - Hourly Rated	2,337,038							
	Total Other Plant (Not Studied)	14,406,124							
	Total Depreciable Plant	2,844,616,861							

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And Related Annual Depreciation Expense (By Location) Under Present and Proposed Rates

Account No. (a)	Probable Retirement Date (b)	Description (c)	Original Cost 12/31/02 (d)	Present Rates Rate % (e)	Present Rates Annual Accrual (f)	Recommended Rates Rate % (g)	Recommended Rates Annual Accrual (h)	Net Change Depr. Exp. (i)
		DEPRECIABLE PLANT						
		STEAM PLANT						
311.00		**Structures and Improvements**						
	2020	Cane Run Unit 1	4,182,197	0.00%	-	-1.35%	(56,460)	(56,459.66)
	2020	Cane Run Unit 2	2,102,942	0.00%	-	-0.06%	(1,262)	(1,261.76)
	2020	Cane Run Unit 3	3,532,141	0.00%	-	-4.26%	(150,469)	(150,469.20)
	2020	Cane Run Unit 4	3,547,227	2.94%	104,288	0.52%	18,446	(85,842.90)
	2020	Cane Run Unit 4 Scrubber	760,360	0.00%	-	-3.59%	(27,297)	(27,296.92)
	2020	Cane Run Unit 5	5,416,847	2.87%	155,484	1.21%	65,544	(89,919.66)
	2020	Cane Run Unit 5 Scrubber	1,696,435	1.77%	30,027	-0.32%	(5,429)	(35,455.49)
	2020	Cane Run Unit 6	18,149,961	3.06%	555,389	2.22%	402,929	(152,459.68)
	2020	Cane Run Unit 6 Scrubber	1,859,592	2.18%	40,539	0.73%	13,575	(26,964.07)
	2020	Mill Creek Unit 1	18,350,958	2.39%	438,586	0.96%	176,169	(262,418.69)
	2020	Mill Creek Unit 1 Scrubber	1,697,743	3.90%	66,212	1.54%	26,145	(40,066.74)
	2022	Mill Creek Unit 2	10,703,506	2.29%	245,110	1.34%	143,427	(101,683.31)
	2022	Mill Creek Unit 2 Scrubber	1,393,404	3.99%	55,597	1.61%	22,434	(33,163.01)
	2026	Mill Creek Unit 3	24,487,440	3.03%	741,969	1.53%	374,658	(367,311.61)
	2026	Mill Creek Unit 3 Scrubber	362,867	4.54%	16,474	1.55%	5,624	(10,849.71)
	2030	Mill Creek Unit 4	56,594,173	2.82%	1,595,956	2.03%	1,148,862	(447,093.96)
	2030	Mill Creek Unit 4 Scrubber	5,079,086	5.38%	273,255	2.20%	111,740	(161,514.93)
	2034	Trimble County Unit 1	161,248,920	2.41%	3,886,099	2.40%	3,869,974	(16,124.90)
	2034	Trimble County Unit 1 Scrubber	450,054	3.47%	15,617	1.85%	8,326	(7,290.88)
		Total Account 311	321,615,852	2.56%	8,220,584	1.91%	6,146,937	(2,073,647.08)
312.00		**Boiler Plant Equipment**						
	2020	Cane Run Locomotive	51,549	0.00%	-	0.35%	180	180.42
	2020	Cane Run Rail Cars	1,501,773	2.27%	34,090	3.21%	48,207	14,116.67
	2020	Cane Run Unit 1	1,053,743	0.00%	-	-0.80%	(8,430)	(8,429.94)
	2020	Cane Run Unit 2	132,837	0.00%	-	0.28%	372	371.94
	2020	Cane Run Unit 3	716,616	0.00%	-	-3.62%	(25,942)	(25,941.51)
	2020	Cane Run Unit 4	25,980,016	2.94%	763,812	2.89%	750,822	(12,990.00)
	2020	Mandated NOX Proj.-2004 Closing	2,442,926	2.94%	71,822	6.86%	167,585	95,762.70
	2018	Cane Run Unit 4 Scrubber	16,701,761	0.00%	-	-1.46%	(243,846)	(243,845.71)
	2020	Cane Run Unit 5	21,717,141	2.87%	623,282	3.14%	681,918	58,636.28
	2020	Mandated NOX Proj.-2004 Closing	2,318,975	2.87%	66,555	6.82%	158,154	91,599.52
	2018	Cane Run Unit 5 Scrubber	27,928,603	1.77%	494,336	0.70%	195,500	(298,836.05)
	2020	Cane Run Unit 6	35,613,832	3.06%	1,089,783	3.25%	1,157,450	67,666.28
	2020	Mandated NOX Proj.-2004 Closing	384,664	3.06%	11,771	6.86%	26,388	14,617.23
	2018	Cane Run Unit 6 Scrubber	30,524,762	2.18%	665,440	2.00%	610,495	(54,944.57)
	2030	Mill Creek Locomotive	613,424	2.15%	13,189	0.44%	2,699	(10,489.56)
	2030	Mill Creek Rail Cars	3,631,646	2.17%	78,807	2.20%	79,896	1,089.49
	2020	Mill Creek Unit 1	40,579,264	2.39%	969,844	2.68%	1,087,524	117,679.87
	2020	Mandated NOX Proj.-2004 Closing	298,528	2.39%	7,135	7.00%	20,897	13,762.14
	2020	Mandated NOX Proj.-2005 Closing						
	2017	Mill Creek Unit 1 Scrubber	33,874,405	3.90%	1,321,102	2.92%	989,133	(331,969.17)
	2022	Mill Creek Unit 2	33,397,635	2.29%	764,806	2.94%	981,890	217,084.63
	2022	Mandated NOX Proj.-2004 Closing	243,288	2.29%	5,571	6.28%	15,278	9,707.19
	2022	Mandated NOX Proj.-2005 Closing						
	2018	Mill Creek Unit 2 Scrubber	34,412,558	3.99%	1,373,061	3.51%	1,207,881	(165,180.28)
	2026	Mill Creek Unit 3	65,259,053	3.03%	1,977,349	2.06%	1,344,337	(633,012.81)
	2026	Mandated NOX Proj.-2004 Closing	65,597,028	3.03%	1,987,590	5.52%	3,620,956	1,633,366.00
	2026	Mandated NOX Proj.-2005 Closing						
	2021	Mill Creek Unit 3 Scrubber	52,369,622	4.54%	2,377,581	3.61%	1,890,543	(487,037.49)
	2030	Mill Creek Unit 4	154,787,100	2.82%	4,364,996	2.78%	4,303,081	(61,914.84)
	2030	Mandated NOX Proj.-2004 Closing	63,382,718	2.82%	1,787,393	4.70%	2,978,988	1,191,595.10
	2030	Mandated NOX Proj.-2005 Closing						
	2030	Mandated NOX Proj.-2006 Closing						

Louisville Gas and Electric
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And Related Annual Depreciation Expense (By Location) Under Present and Proposed Rates

Account No. (a)	Probable Retirement Date (b)	Description (c)	Original Cost 12/31/02 (d)	Present Rates Rate % (e)	Present Rates Annual Accrual (f)	Recommended Rates Rate % (g)	Recommended Rates Annual Accrual (h)	Net Change Depr. Exp. (i)
		DEPRECIABLE PLANT						
	2023	Mill Creek Unit 4 Scrubber	105,450,790	5.38%	5,673,253	3.97%	4,186,396	(1,486,856.14)
	2034	Trimble County Unit 1	235,442,386	2.41%	5,674,162	3.03%	7,133,904	1,459,742.79
	2034	Mandated NOX Proj.-2004 Closing	2,832,801	2.41%	68,271	4.16%	117,845	49,574.02
	2027	Trimble County Unit 1 Scrubber	54,528,851	3.47%	1,892,151	2.24%	1,221,446	(670,704.87)
		Total Account 312	1,113,770,295	3.07%	34,157,150	3.12%	34,701,550	544,399.33
314.00		**Turbogenerator Units**						
	2020	Cane Run Unit 1	106,009	0.00%	-	-2.47%	(2,618)	(2,618.41)
	2020	Cane Run Unit 2	19,999	0.00%	-	0.00%	-	0.00
	2020	Cane Run Unit 3	581,178	0.00%	-	-6.49%	(37,718)	(37,718.42)
	2020	Cane Run Unit 4	8,432,343	2.94%	247,911	1.70%	143,350	(104,561.05)
	2020	Cane Run Unit 5	6,985,594	2.87%	200,487	1.28%	89,416	(111,070.95)
	2020	Cane Run Unit 6	11,274,212	3.06%	344,991	1.91%	215,337	(129,653.43)
	2020	Mill Creek Unit 1	13,449,714	2.39%	321,448	1.28%	172,156	(149,291.82)
	2022	Mill Creek Unit 2	14,801,053	2.29%	338,944	1.62%	239,777	(99,167.06)
	2026	Mill Creek Unit 3	26,232,207	3.03%	794,836	1.72%	451,194	(343,641.91)
	2030	Mill Creek Unit 4	40,475,497	2.82%	1,141,409	2.19%	886,413	(254,995.63)
	2034	Trimble County Unit 1	66,236,375	2.41%	1,596,297	2.60%	1,722,146	125,849.11
		Total Account 314	188,594,180	2.64%	4,986,322	2.06%	3,879,453	(1,106,869.57
315.00		Accessory Electric Equipment						
	2020	Cane Run Unit 1	1,891,013	0.00%	-	-1.90%	(35,929)	(35,929.24)
	2020	Cane Run Unit 2	1,277,223	0.00%	-	-0.32%	(4,087)	(4,087.11)
	2020	Cane Run Unit 3	767,325	0.00%	-	-5.39%	(41,359)	(41,358.79)
	2020	Cane Run Unit 4	5,490,677	2.94%	161,426	3.29%	180,643	19,217.37
	2018	Cane Run Unit 4 Scrubber	987,949	0.00%	-	0.00%	-	0.00
	2020	Cane Run Unit 5	6,846,848	2.87%	196,505	3.40%	232,793	36,288.30
	2018	Cane Run Unit 5 Scrubber	2,173,038	1.77%	38,463	-0.96%	(20,861)	(59,323.93)
	2020	Cane Run Unit 6	8,173,345	3.06%	250,104	3.27%	267,268	17,164.02
	2018	Cane Run Unit 6 Scrubber	2,124,667	2.18%	46,318	-0.30%	(6,374)	(52,691.75)
	2020	Mill Creek Unit 1	14,520,070	2.39%	347,030	3.63%	527,079	180,048.87
	2018	Mill Creek Unit 1 Scrubber	5,541,695	3.90%	216,126	1.61%	89,221	(126,904.81)
	2022	Mill Creek Unit 2	7,420,343	2.29%	169,926	2.33%	172,894	2,968.13
	2018	Mill Creek Unit 2 Scrubber	4,451,154	3.99%	177,601	1.45%	64,542	(113,059.30)
	2026	Mill Creek Unit 3	13,482,711	3.03%	408,526	1.65%	222,465	(186,061.41)
	2021	Mill Creek Unit 3 Scrubber	2,531,773	4.54%	114,942	1.56%	39,496	(75,446.83)
	2030	Mill Creek Unit 4	21,428,490	2.82%	604,283	2.06%	441,427	(162,856.52)
	2023	Mill Creek Unit 4 Scrubber	5,811,079	5.38%	312,636	2.53%	147,020	(165,615.76)
	2034	Trimble County Unit 1	56,332,124	2.41%	1,357,604	2.58%	1,453,369	95,764.61
	2027	Trimble County Unit 1 Scrubber	2,736,920	3.47%	94,971	1.94%	53,096	(41,874.88)
		Total Account 315	163,988,443	2.74%	4,496,461	2.31%	3,782,702	(713,759.03)
316.00		**Miscellaneous Power Plant Equipment**						
	2020	Cane Run Unit 1	151,639	0.00%	-	-1.59%	(2,411)	(2,411.06)
	2020	Cane Run Unit 3	11,664	0.00%	-	-6.45%	(752)	(752.36)
	2020	Cane Run Unit 4	54,253	2.94%	1,595	4.28%	2,322	726.99
	2018	Cane Run Unit 4 Scrubber	6,464	0.00%	-	0.00%	-	0.00
	2020	Cane Run Unit 5	42,867	2.87%	1,230	4.98%	2,135	904.50
	2018	Cane Run Unit 5 Scrubber	47,299	1.77%	837	-2.12%	(1,003)	(1,839.95)
	2020	Cane Run Unit 6	1,806,951	3.06%	55,293	3.39%	61,256	5,962.94
	2018	Cane Run Unit 6 Scrubber	31,569	2.18%	688	-1.70%	(537)	(1,224.87)
	2020	Mill Creek Unit 1	654,992	2.39%	15,654	2.60%	17,030	1,375.48
	2022	Mill Creek Unit 2	105,299	2.29%	2,411	1.91%	2,011	(400.14)
	2026	Mill Creek Unit 3	318,625	3.03%	9,654	1.25%	3,983	(5,671.53)

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Account No. (a)	Probable Retirement Date (b)	Description (c)	Original Cost 12/31/02 (d)	Present Rates Rate % (e)	Present Rates Annual Accrual (f)	Recommended Rates Rate % (g)	Recommended Rates Annual Accrual (h)	Net Change Depr. Exp. (i)
		DEPRECIABLE PLANT						
	2030	Mill Creek Unit 4	3,926,266	2.82%	110,721	2.93%	115,040	4,318.89
	2023	Mill Creek Unit 4 Scrubber	41,441	5.38%	2,230	2.65%	1,098	(1,131.34)
	2034	Trimble County Unit 1	2,332,702	2.41%	56,218	3.02%	70,448	14,229.48
		Total Account 316	**9,532,034**	**2.69%**	**256,532**	**2.84%**	**270,619**	**14,087.03**
		Total Steam Production Plant	**1,797,500,803**	**2.90%**	**52,117,050**	**2.71%**	**48,781,260**	**-3,335,789.32**
		HYDRAULIC PLANT Project 289						
331.10		**Structures and Improvements**						
	2035	Ohio Falls Plant - Project 289	4,995,149	1.81%	90,412	-0.09%	(4,496)	(94,907.82)
332.10		**Reservoirs, Dams and Waterways**						
	2035	**Ohio Falls Plant - Project 289**	**303,530**	**1.81%**	**5,494**	**1.31%**	**3,976**	**(1,517.65)**
333.10		**Waterwheel, Turbines and Generators**						
	2035	Ohio Falls Plant - Project 289	2,316,031	1.81%	41,920	-0.30%	(6,948)	(48,868.26)
334.10		Accessory Electric Equipment						
	2035	Ohio Falls Plant - Project 289	1,304,908	1.81%	23,619	1.03%	13,441	(10,178.29)
335.10		**Miscellaneous Power Plant Equipment**						
	2035	Ohio Falls Plant - Project 289	151,461	1.81%	2,741	0.03%	45	(2,696.00)
336.10		**Roads, Railroads and Bridges**						
	2035	Ohio Falls Plant - Project 289	178,847	1.81%	3,237	-0.28%	(501)	(3,737.90)
		Sub-Total Hydr. Plant - (Project 289)	9,249,926	1.81%	167,424	0.06%	5,518	-161,905.92
		Other Than Project 289						
331.00		**Structures and Improvements**						
	2035	Ohio Falls Plant - Non Project 289	65,796	1.76%	1,158	1.90%	1,250	92.12
335.00		**Miscellaneous Power Plant Equipment**						
	2035	**Ohio Falls Plant - Non Project 289**	**7,814**	**1.76%**	**138**	**4.25%**	**332**	**194.56**
336.00		**Roads, Railroads and Bridges**						
	2035	**Ohio Falls Plant - Non Project 289**	**1,134**	**1.76%**	**20**	**1.47%**	**17**	**(3.29)**
		Sub-Total Hydraulic Plant - (Other Than Project 289)	74,744	1.76%	1,315	2.14%	1,599	283.39
		Total Hydraulic Plant	**9,324,670**	**1.81%**	**168,739**	**0.08%**	**7,117**	**-161,622.53**
		OTHER PRODUCTION PLANT						
341.00		**Structures and Improvements**						
	2010	**Cane Run CT's**	**88,932**	**0.49%**	**338**	**2.00%**	**1,379**	**1,040.86**
	2010	**Zorn CT's**	**8,241**	**1.24%**	**102**	**-0.23%**	**(19)**	**(121.14)**
	2010	**Waterside CT's**	**411,978**	**1.30%**	**5,356**	**1.15%**	**4,738**	**(617.96)**
	2010	Paddys 12 CT	42,865	1.34%	574	-0.83%	(356)	(930.16)
	2031	**Paddys 13 CT**	**2,158,698**	**3.43%**	**74,043**	**3.56%**	**76,850**	**2,806.30**
	2031	Brown 5 CT	858,539	3.43%	29,448	3.56%	30,564	1,116.10
	2028	Brown 6 CT	69,733	3.45%	2,406	3.86%	2,692	285.91
	2029	Brown 7 CT	105,588	3.33%	3,516	3.33%	3,516	0.00
	2032	Trimble County CT5	1,458,614	3.43%	50,030	3.56%	51,927	1,896.20

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		DEPRECIABLE PLANT						
	2032	Trimble County CT6	1,457,843	3.43%	50,004	3.56%	51,899	1,895.20
		Total Account 341	6,641,031	3.25%	215,818	3.36%	223,189	7,371.31
342.00		**Fuel Holders, Producers and Accessory**						
	2010	**Cane Run CT's**	**123,339**	**0.49%**	**604**	**4.43%**	**5,464**	**4,859.55**
	2010	**Zorn CT's**	**12,802**	**1.24%**	**159**	**-0.23%**	**(29)**	**(188.18)**
	2010	**Waterside CT's**	**124,163**	**1.30%**	**1,614**	**1.62%**	**2,011**	**397.32**
	2010	**Paddys 11 CT**	**9,238**	**1.26%**	**116**	**-0.35%**	**(32)**	**(148.72)**
	2010	Paddys 12 CT	12,197	1.34%	163	-0.45%	(55)	(218.33)
	2031	Paddys 13 CT	2,233,774	3.43%	76,618	3.50%	78,182	1,563.64
	2031	Brown 5 CT	822,581	3.43%	28,215	3.51%	28,873	658.06
	2028	Brown 6 CT	363,762	3.45%	12,550	3.80%	13,823	1,273.17
	2029	Brown 7 CT	102,065	3.33%	3,399	3.28%	3,348	(51.04)
	2032	Trimble County CT5	97,241	3.43%	3,335	3.50%	3,403	68.07
	2032	Trimble County CT6	97,190	3.43%	3,334	3.50%	3,402	68.03
	2034	Trimble County Pipeline	1,835,165	3.43%	62,946	3.29%	60,377	(2,569.23)
		Total Account 342	5,833,516	3.31%	193,054	3.41%	198,766	5,712.34
343.00		Prime Movers						
	2010	Waterside CT's	2,671,306	1.30%	34,727	2.58%	68,920	34,192.71
	2031	Paddys 13 CT	19,627,845	3.43%	673,235	3.48%	683,049	9,813.92
	2031	Brown 5 CT	14,126,418	3.43%	484,536	3.48%	491,599	7,063.21
	2028	Brown 6 CT	19,890,998	3.45%	686,239	3.77%	749,891	63,651.19
	2029	Brown 7 CT	20,023,957	3.33%	666,798	3.26%	652,781	(14,016.77)
	2032	Trimble County CT5	12,205,907	3.43%	418,663	3.48%	424,766	6,102.95
	2032	Trimble County CT6	12,199,438	3.43%	418,441	3.48%	424,540	6,099.72
		Total Account 343	100,745,870	3.36%	3,382,639	3.47%	3,495,546	112,906.93
344.00		Generators						
	2010	Cane Run CT's	2,492,496	0.49%	12,213	5.75%	143,319	131,105.31
	2010	Zorn CT's	1,827,581	1.24%	22,662	1.24%	22,662	0.00
	2010	Waterside CT's	451,117	1.30%	5,865	1.24%	5,594	(270.68)
	2010	Paddys 11 CT	1,523,116	1.26%	19,191	1.16%	17,668	(1,523.12)
	2010	**Paddys 12 CT**	**2,991,746**	**1.34%**	**40,089**	**0.52%**	**15,557**	**(24,532.31)**
	2031	**Paddys 13 CT**	**5,859,858**	**3.43%**	**200,993**	**4.05%**	**237,324**	**36,331.12**
	2031	**Brown 5 CT**	**3,219,205**	**3.43%**	**110,419**	**4.05%**	**130,378**	**19,959.07**
	2028	**Brown 6 CT**	**2,417,995**	**3.45%**	**83,421**	**4.39%**	**106,150**	**22,729.15**
	2029	**Brown 7 CT**	**2,421,079**	**3.33%**	**80,622**	**3.79%**	**91,759**	**11,136.96**
	2032	Trimble County CT5	1,527,421	3.43%	52,391	4.05%	61,861	9,470.00
	2032	Trimble County CT6	1,526,611	3.43%	52,363	4.05%	61,828	9,464.99
		Total Account 344	**26,258,225**	**2.59%**	**680,228**	**3.41%**	**894,099**	**213,870.49**
345.00		**Accessory Electric Equipment**						
	2010	**Cane Run CT's**	**113,684**	**0.49%**	**557**	**1.39%**	**1,580**	**1,023.16**
	2010	**Zorn CT's**	**40,936**	**1.24%**	**508**	**-0.22%**	**(90)**	**(597.67)**
	2010	**Waterside CT's**	**342,628**	**1.30%**	**4,454**	**6.96%**	**23,847**	**19,392.77**
	2010	**Paddys 11 CT**	**68,109**	**1.26%**	**858**	**1.91%**	**1,301**	**442.71**
	2010	**Paddys 12 CT**	**114,338**	**1.34%**	**1,532**	**1.37%**	**1,566**	**34.31**
	2031	Paddys 13 CT	2,778,993	3.43%	95,319	3.54%	98,376	3,056.89
	2031	**Brown 5 CT**	**2,575,301**	**3.43%**	**88,333**	**3.54%**	**91,166**	**2,832.83**
	2028	Brown 6 CT	942,589	3.45%	32,519	3.83%	36,101	3,581.84
	2029	Brown 7 CT	943,792	3.33%	31,428	3.31%	31,240	(188.75)
	2032	Trimble County CT5	680,687	3.43%	23,348	3.54%	24,096	748.76

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		DEPRECIABLE PLANT						
	2032	Trimble County CT6	680,327	3.43%	23,335	3.54%	24,084	748.36
		Total Account 345	9,281,384	3.26%	302,192	3.59%	333,267	31,075.21
346.00		**Miscellaneous Power Plant Equipment**						
	2010	Waterside CT's	24,766	1.30%	322	1.23%	305	(17.33)
	2010	Paddys 12 CT	1,141	1.34%	15	-0.97%	(11)	(26.36)
	2031	Paddys 13 CT	1,260,055	3.43%	43,220	3.62%	45,614	2,394.11
	2031	Brown 5 CT	2,370,656	3.43%	81,314	3.63%	86,055	4,741.32
	2028	Brown 6 CT	11,034	3.45%	381	3.88%	428	47.45
	2029	Brown 7 CT	11,048	3.33%	368	3.35%	370	2.21
		Total Account 346	3,678,701	3.41%	125,619	3.61%	132,761	7,141.40
		Total Other Production Plant	152,438,726	3.21%	4,899,549	3.46%	5,277,627	378,077.68

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		DEPRECIABLE PLANT						
		STEAM PRODUCTION PLANT						
		Cane Run Locomotive & Rail Cars						
312.00	2020	Boiler Plant Equipment	51,549	0.00%	-	0.35%	180	180
312.00	2020	Boiler Plant Equipment	1,501,773	2.27%	34,090	3.21%	48,207	14,117
		Total Cane Run Locomotive & Rail Cars	1,553,322	2.19%	34,090	3.12%	48,387	14,297
		Cane Run Unit 1						
311.00	2020	Structures and Improvements	4,182,197	0.00%	-	-1.35%	(56,460)	(56,460)
312.00	2020	Boiler Plant Equipment	1,053,743	0.00%	-	-0.80%	(8,430)	(8,430)
314.00	2020	Turbogenerator Units	106,009	0.00%	-	-2.47%	(2,618)	(2,618)
315.00	2020	Accessory Electric Equipment	1,891,013	0.00%	-	-1.90%	(35,929)	(35,929)
316.00	2020	Misc. Power Plant Equipment	151,639	0.00%	-	-1.59%	(2,411)	(2,411)
		Total Cane Run Unit 1	7,384,600	0.00%	-	-1.43%	(105,848)	(105,848)
		Cane Run Unit 2						
311.00	2020	Structures and Improvements	2,102,942	0.00%	-	-0.06%	(1,262)	(1,262)
312.00	2020	Boiler Plant Equipment	132,837	0.00%	-	0.28%	372	372
314.00	2020	Turbogenerator Units	19,999	0.00%	-	0.00%	-	-
315.00	2020	Accessory Electric Equipment	1,277,223	0.00%	-	-0.32%	(4,087)	(4,087)
		Total Cane Run Unit 2	3,533,001	0.00%	-	-0.14%	(4,977)	(4,977)
		Cane Run Unit 3						
311.00	2020	Structures and Improvements	3,532,141	0.00%	-	-4.26%	(150,469)	(150,469)
312.00	2020	Boiler Plant Equipment	716,616	0.00%	-	-3.62%	(25,942)	(25,942)
314.00	2020	Turbogenerator Units	581,178	0.00%	-	-6.49%	(37,718)	(37,718)
315.00	2020	Accessory Electric Equipment	767,325	0.00%	-	-5.39%	(41,359)	(41,359)
316.00	2020	Misc. Power Plant Equipment	11,664	0.00%	-	-6.45%	(752)	(752)
		Total Cane Run Unit 3	5,608,924	0.00%	-	-4.57%	(256,240)	(256,240)
		Cane Run Unit 4						
311.00	2020	Structures and Improvements	3,547,227	2.94%	104,288	0.52%	18,446	(85,843)
312.00	2020	Boiler Plant Equipment	25,980,016	2.94%	763,812	2.89%	750,822	(12,990)
312.00	2020	Mandated NOX Proj.-2004 Closing	2,442,926	2.94%	71,822	6.86%	167,585	95,763
314.00	2020	Turbogenerator Units	8,432,343	2.94%	247,911	1.70%	143,350	(104,561)
315.00	2020	Accessory Electric Equipment	5,490,677	2.94%	161,426	3.29%	180,643	19,217
316.00	2020	Misc. Power Plant Equipment	54,253	2.94%	1,595	4.28%	2,322	727
		Total Cane Run Unit 4	45,947,443	2.94%	1,350,855	2.75%	1,263,168	(87,687)
		Cane Run Unit 4 Scrubber						
311.00	2020	Structures and Improvements	760,360	0.00%	-	-3.59%	(27,297)	(27,297)
312.00	2018	Boiler Plant Equipment	16,701,761	0.00%	-	-1.46%	(243,846)	(243,846)
315.00	2018	Accessory Electric Equipment	987,949	0.00%	-	0.00%	-	-
316.00	2018	Misc. Power Plant Equipment	6,464	0.00%	-	0.00%	-	-
		Total Cane Run Unit 4 Scrubber	18,456,535	0.00%	-	-1.47%	(271,143)	(271,143)

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		Cane Run Unit 5						
311.00	2020	Structures and Improvements	5,416,847	2.87%	155,464	1.21%	65,544	(89,920)
312.00	2020	Boiler Plant Equipment	21,717,141	2.87%	623,282	3.14%	681,918	58,636
312.00	2020	Mandated NOX Proj.-2004 Closing	2,318,975	2.87%	66,555	6.82%	158,154	91,600
314.00	2020	Turbogenerator Units	6,985,594	2.87%	200,487	1.28%	89,416	(111,071)
315.00	2020	Accessory Electric Equipment	6,846,848	2.87%	196,505	3.40%	232,793	36,288
316.00	2020	Misc. Power Plant Equipment	42,867	2.87%	1,230	4.98%	2,135	905
		Total Cane Run Unit 5	43,328,272	2.87%	1,243,521	2.84%	1,229,959	(13,562)
		Cane Run Unit 5 Scrubber						
311.00	2020	Structures and Improvements	1,696,435	1.77%	30,027	-0.32%	(5,429)	(35,455)
312.00	2018	Boiler Plant Equipment	27,928,603	1.77%	494,336	0.70%	195,500	(298,836)
315.00	2018	Accessory Electric Equipment	2,173,038	1.77%	38,463	-0.96%	(20,861)	(59,324)
316.00	2018	Misc. Power Plant Equipment	47,299	1.77%	837	-2.12%	(1,003)	(1,840)
		Total Cane Run Unit 5 Scrubber	31,845,375	1.77%	563,663	0.53%	168,208	(395,455)
		Cane Run Unit 6						
311.00	2020	Structures and Improvements	18,149,961	3.06%	555,389	2.22%	402,929	(152,460)
312.00	2020	Boiler Plant Equipment	35,613,832	3.06%	1,089,783	3.25%	1,157,450	67,666
312.00	2020	Mandated NOX Proj.-2004 Closing	384,664	3.06%	11,771	6.86%	26,388	14,617
314.00	2020	Turbogenerator Units	11,274,212	3.06%	344,991	1.91%	215,337	(129,653)
315.00	2020	Accessory Electric Equipment	8,173,345	3.06%	250,104	3.27%	267,268	17,164
316.00	2020	Misc. Power Plant Equipment	1,806,951	3.06%	55,293	3.39%	61,256	5,963
		Total Cane Run Unit 6	75,402,965	3.06%	2,307,331	2.83%	2,130,628	(176,703)
		Cane Run Unit 6 Scrubber						
311.00	2020	Structures and Improvements	1,859,592	2.18%	40,539	0.73%	13,575	(26,964)
312.00	2018	Boiler Plant Equipment	30,524,762	2.18%	665,440	2.00%	610,495	(54,945)
315.00	2018	Accessory Electric Equipment	2,124,667	2.18%	46,318	-0.30%	(6,374)	(52,692)
316.00	2018	Misc. Power Plant Equipment	31,569	2.18%	688	-1.70%	(537)	(1,225)
		Total Cane Run Unit 6 Scrubber	34,540,590	2.18%	752,985	1.79%	617,160	(135,825)
		Mill Creek Locomotive & Rails Cars						
312.00	2030	Boiler Plant Equipment	613,424	2.15%	13,189	0.44%	2,699	(10,490)
312.00	2030	Boiler Plant Equipment	3,631,646	2.17%	78,807	2.20%	79,896	1,089
		Total Mill Creek Locomotive & Rails Cars	4,245,070	2.17%	91,995	1.95%	82,595	(9,400)
		Mill Creek Unit 1						
311.00	2020	Structures and Improvements	18,350,958	2.39%	438,588	0.96%	176,169	(262,419)
312.00	2020	Boiler Plant Equipment	40,579,264	2.39%	969,844	2.68%	1,087,524	117,680
312.00	2020	Mandated NOX Proj.-2004 Closing	298,528	2.39%	7,135	7.00%	20,897	13,762
312.00	2020	Mandated NOX Proj.-2005 Closing	-	0.00%	-	0.00%	-	-
314.00	2020	Turbogenerator Units	13,449,714	2.39%	321,448	1.28%	172,156	(149,292)
315.00	2020	Accessory Electric Equipment	14,520,070	2.39%	347,030	3.63%	527,079	180,049
316.00	2020	Misc. Power Plant Equipment	654,992	2.39%	15,654	2.60%	17,030	1,375
		Total Mill Creek Unit 1	87,853,526	2.39%	2,099,699	2.28%	2,000,855	(98,844)

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		Mill Creek Unit 1 Scrubber						
311.00	2020	Structures and Improvements	1,697,743	3.90%	66,212	1.54%	26,145	(40,067)
312.00	2017	Boiler Plant Equipment	33,874,405	3.90%	1,321,102	2.92%	989,133	(331,969)
315.00	2017	Accessory Electric Equipment	5,541,695	3.90%	216,126	1.61%	89,221	(126,905)
		Total Mill Creek Unit 1 Scrubber	41,113,842	3.90%	1,603,440	2.69%	1,104,499	(498,941)
		Mill Creek Unit 2						
311.00	2022	Structures and Improvements	10,703,506	2.29%	245,110	1.34%	143,427	(101,683)
312.00	2022	Boiler Plant Equipment	33,397,635	2.29%	764,806	2.94%	981,890	217,085
312.00	2022	Mandated NOX Proj.-2004 Closing	243,288	2.29%	5,571	6.28%	15,278	9,707
312.00	2022	Mandated NOX Proj.-2005 Closing	-	0.00%	-	0.00%	-	-
314.00	2022	Turbogenerator Units	14,801,053	2.29%	338,944	1.62%	239,777	(99,167)
315.00	2022	Accessory Electric Equipment	7,420,343	2.29%	169,926	2.33%	172,894	2,968
316.00	2022	Misc. Power Plant Equipment	105,299	2.29%	2,411	1.91%	2,011	(400)
		Total Mill Creek Unit 2	66,671,125	2.29%	1,526,769	2.33%	1,555,278	28,509
		Mill Creek Unit 2 Scrubber						
311.00	2022	Structures and Improvements	1,393,404	3.99%	55,597	1.61%	22,434	(33,163)
312.00	2018	Boiler Plant Equipment	34,412,558	3.99%	1,373,061	3.51%	1,207,881	(165,180)
315.00	2018	Accessory Electric Equipment	4,451,154	3.99%	177,601	1.45%	64,542	(113,059)
		Total Mill Creek Unit 2 Scrubber	40,257,116	3.99%	1,606,259	3.22%	1,294,856	(311,403)
		Mill Creek Unit 3						
311.00	2026	Structures and Improvements	24,487,440	3.03%	741,969	1.53%	374,658	(367,312)
312.00	2026	Boiler Plant Equipment	65,259,053	3.03%	1,977,349	2.06%	1,344,337	(633,013)
312.00	2026	Mandated NOX Proj.-2004 Closing	65,597,028	3.03%	1,987,590	5.52%	3,620,956	1,633,366
312.00	2026	Mandated NOX Proj.-2005 Closing	-	0.00%	-	0.00%	-	-
314.00	2026	Turbogenerator Units	26,232,297	3.03%	794,836	1.72%	451,194	(343,642)
315.00	2026	Accessory Electric Equipment	13,482,711	3.03%	408,526	1.65%	222,465	(186,061)
316.00	2026	Misc. Power Plant Equipment	318,625	3.03%	9,654	1.25%	3,983	(5,672)
		Total Mill Creek Unit 3	195,377,065	3.03%	5,919,925	3.08%	6,017,592	97,667
		Mill Creek Unit 3 Scrubber						
311.00	2026	Structures and Improvements	362,867	4.54%	16,474	1.55%	5,624	(10,850)
312.00	2021	Boiler Plant Equipment	52,369,622	4.54%	2,377,581	3.61%	1,890,543	(487,037)
315.00	2021	Accessory Electric Equipment	2,531,773	4.54%	114,942	1.56%	39,496	(75,447)
		Total Mill Creek Unit 3 Scrubber	55,264,261	4.54%	2,508,997	3.50%	1,935,663	(573,334)

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And Related Annual Depreciation Expense (Plant Site) Under Present and Proposed Rates
Snavely King Recommendation

Account No. (a)	Probable Retirement Date (b)	Description (c)	Original Cost 12/31/02 (d)	Present Rates Rate % (e)	Present Rates Annual Accrual (f)	Recommended Rates Rate % (g)	Recommended Rates Annual Accrual (h)	Net Change Depr. Exp. (i)
		Mill Creek Unit 4						
311.00	2030	Structures and Improvements	56,594,173	2.82%	1,595,956	2.03%	1,148,862	(447,094)
312.00	2030	Boiler Plant Equipment	154,787,100	2.82%	4,364,996	2.78%	4,303,081	(61,915)
312.00	2030	Mandated NOX Proj.-2004 Closing	63,382,718	2.82%	1,787,393	4.70%	2,978,988	1,191,595
312.00	2030	Mandated NOX Proj.-2005 Closing	-	0.00%	-	0.00%	-	-
312.00	2030	Mandated NOX Proj.-2006 Closing	-	0.00%	-	0.00%	-	-
314.00	2030	Turbogenerator Units	40,475,497	2.82%	1,141,409	2.19%	886,413	(254,996)
315.00	2030	Accessory Electric Equipment	21,428,490	2.82%	604,283	2.06%	441,427	(162,857)
316.00	2030	Misc. Power Plant Equipment	3,926,266	2.82%	110,721	2.93%	115,040	4,319
		Total Mill Creek Unit 4	340,594,244	2.82%	9,604,758	2.90%	9,873,811	269,053
		Mill Creek Unit 4 Scrubber						
311.00	2030	Structures and Improvements	5,079,086	5.38%	273,255	2.20%	111,740	(161,515)
312.00	2023	Boiler Plant Equipment	105,450,790	5.38%	5,673,253	3.97%	4,186,396	(1,486,856)
315.00	2023	Accessory Electric Equipment	5,811,079	5.38%	312,636	2.53%	147,020	(165,616)
316.00	2023	Misc. Power Plant Equipment	41,441	5.38%	2,230	2.65%	1,098	(1,131)
		Total Mill Creek Unit 4 Scrubber	116,382,396	5.38%	6,261,373	3.82%	4,446,255	(1,815,118)
		Trimble County Unit 1						
311.00	2034	Structures and Improvements	161,248,920	2.41%	3,886,099	2.40%	3,869,974	(16,125)
312.00	2034	Boiler Plant Equipment	235,442,386	2.41%	5,674,162	3.03%	7,133,904	1,459,743
312.00	2034	Mandated NOX Proj.-2004 Closing	2,832,801	2.41%	68,271	4.16%	117,845	49,574
314.00	2034	Turbogenerator Units	66,236,375	2.41%	1,596,297	2.60%	1,722,146	125,849
315.00	2034	Accessory Electric Equipment	56,332,124	2.41%	1,357,604	2.58%	1,453,369	95,765
316.00	2034	Misc. Power Plant Equipment	2,332,702	2.41%	56,218	3.02%	70,448	14,229
		Total Trimble County Unit 1	524,425,307	2.41%	12,638,650	2.74%	14,367,685	1,729,035
		Total Trimble County Unit 1 Scrubber						
311.00	2034	Structures and Improvements	450,054	3.47%	15,617	1.85%	8,326	(7,291)
312.00	2027	Boiler Plant Equipment	54,528,851	3.47%	1,892,151	2.24%	1,221,446	(670,705)
315.00	2027	Accessory Electric Equipment	2,736,920	3.47%	94,971	1.94%	53,096	(41,875)
		Total Trimble County Unit 1 Scrubber	57,715,825	3.47%	2,002,739	2.22%	1,282,869	(719,871)
		Total Steam Production Plant	1,797,500,803	2.90%	52,117,050	2.71%	48,781,260	(3,335,789)
		HYDRAULIC PLANT **Project 289**						
		Ohio Falls Plant - Project 289						
331.10	2035	Structures and Improvements	4,995,149	1.81%	90,412	-0.09%	(4,496)	(94,908)
332.10	2035	Reservoirs, Dams and Waterways	303,530	1.81%	5,494	1.31%	3,976	(1,518)
333.10	2035	Waterwheel, Turbines and Generators	2,316,031	1.81%	41,920	-0.30%	(6,948)	(48,868)
334.10	2035	Accessory Electric Equipment	1,304,908	1.81%	23,619	1.03%	13,441	(10,178)
335.10	2035	Miscellaneous Power Plant Equipment	151,461	1.81%	2,741	0.03%	45	(2,696)
336.10	2035	Roads, Railroads and Bridges	178,847	1.81%	3,237	-0.28%	(501)	(3,738)
		Total Ohio Falls Plant - Project 289	9,249,926	1.81%	167,424	0.06%	5,518	(161,906)

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And Related Annual Depreciation Expense (Plant Site) Under Present and Proposed Rates
Snavely King Recommendation

Account No. (a)	Probable Retirement Date (b)	Description (c)	Original Cost 12/31/02 (d)	Present Rates Rate % (e)	Present Rates Annual Accrual (f)	Recommended Rates Rate % (g)	Recommended Rates Annual Accrual (h)	Net Change Depr. Exp. (i)
		Other Than Project 289						
		Ohio Falls Plant - Non Project 289						
331.00	2035	Structures and Improvements	65,796	1.76%	1,158	1.90%	1,250	92
335.00	2035	Miscellaneous Power Plant Equipment	7,814	1.76%	138	4.25%	332	195
336.00	2035	Roads, Railroads and Bridges	1,134	1.76%	20	1.47%	17	(3)
		Total Ohio Falls Plant - Non Project 289	74,744	1.76%	1,315	2.14%	1,599	283
		Total Hydraulic Plant	9,324,670	1.81%	168,739	0.08%	7,117	(161,623)
		OTHER PRODUCTION PLANT						
		Cane Run CT's						
341.00	2010	Structures and Improvements	68,932	0.49%	338	2.00%	1,379	1,041
342.00	2010	Fuel Holders, Producers and Accessory	123,339	0.49%	604	4.43%	5,464	4,860
344.00	2010	Generators	2,492,496	0.49%	12,213	5.75%	143,319	131,105
345.00	2010	Accessory Electric Equipment	113,684	0.49%	557	1.39%	1,580	1,023
		Cane Run CT's	2,798,451	0.49%	13,712	5.42%	151,741	138,029
		Zorn CT's						
341.00	2010	Structures and Improvements	8,241	1.24%	102	-0.23%	(19)	(121)
342.00	2010	Fuel Holders, Producers and Accessory	12,802	1.24%	159	-0.23%	(29)	(188)
344.00	2010	Generators	1,827,581	1.24%	22,662	1.24%	22,662	-
345.00	2010	Accessory Electric Equipment	40,936	1.24%	508	-0.22%	(90)	(598)
		Zorn CT's	1,889,560	1.24%	23,431	1.19%	22,524	(907)
		Waterside CT's						
341.00	2010	Structures and Improvements	411,978	1.30%	5,356	1.15%	4,738	(618)
342.00	2010	Fuel Holders, Producers and Accessory	124,163	1.30%	1,614	1.62%	2,011	397
343.00	2010	Prime Movers	2,671,306	1.30%	34,727	2.58%	68,920	34,193
344.00	2010	Generators	451,117	1.30%	5,865	1.24%	5,594	(271)
345.00	2010	Accessory Electric Equipment	342,628	1.30%	4,454	6.96%	23,847	19,393
346.00	2010	Misc. Power Plant Equipment	24,766	1.30%	322	1.23%	305	(17)
		Waterside CT's	4,025,959	1.30%	52,337	2.62%	105,414	53,077
		Paddys 11 CT						
342.00	2010	Fuel Holders, Producers and Accessory	9,238	1.26%	116	-0.35%	(32)	(149)
344.00	2010	Generators	1,523,116	1.26%	19,191	1.16%	17,668	(1,523)
345.00	2010	Accessory Electric Equipment	68,109	1.26%	858	1.91%	1,301	443
		Paddys 12 CT	1,600,462	1.26%	20,166	1.18%	18,937	(1,229)

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Summary or Original Cost of Utility Plant in Service as of December 31, 2002
And Related Annual Depreciation Expense (Plant Site) Under Present and Proposed Rates
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Account No. (a)	Probable Retirement Date (b)	Description (c)	Original Cost 12/31/02 (d)	Present Rates Rate % (e)	Present Rates Annual Accrual (f)	Recommended Rates Rate % (g)	Recommended Rates Annual Accrual (h)	Net Change Depr. Exp. (i)
		Paddys 12 CT						
341.00	2010	Structures and Improvements	42,865	1.34%	574	-0.83%	(356)	(930)
342.00	2010	Fuel Holders, Producers and Accessory	12,197	1.34%	163	-0.45%	(55)	(218)
344.00	2010	Generators	2,991,746	1.34%	40,089	0.52%	15,557	(24,532)
345.00	2010	Accessory Electric Equipment	114,338	1.34%	1,532	1.37%	1,566	34
346.00	2010	Accessory Electric Equipment	1,141	1.34%	15	-0.97%	(11)	(26)
		Paddys 12 CT	3,162,286	1.34%	42,375	0.53%	16,702	(25,673)
		Paddys 13 CT						
341.00	2031	Structures and Improvements	2,158,698	3.43%	74,043	3.56%	76,850	2,806
342.00	2031	Fuel Holders, Producers and Accessory	2,233,774	3.43%	76,618	3.50%	78,182	1,564
343.00	2031	Prime Movers	19,627,845	3.43%	673,235	3.48%	683,049	9,814
344.00	2031	Generators	5,859,858	3.43%	200,993	4.05%	237,324	36,331
345.00	2031	Accessory Electric Equipment	2,778,993	3.43%	95,319	3.54%	98,376	3,057
346.00	2031	Misc. Power Plant Equipment	1,260,055	3.43%	43,220	3.62%	45,614	2,394
		Paddys 13 CT	33,919,223	3.43%	1,163,429	3.59%	1,219,395	55,966
		Brown 5 CT						
341.00	2031	Structures and Improvements	858,539	3.43%	29,448	3.56%	30,564	1,116
342.00	2031	Fuel Holders, Producers and Accessory	822,581	3.43%	28,215	3.51%	28,873	658
343.00	2031	Prime Movers	14,126,418	3.43%	484,536	3.48%	491,599	7,063
344.00	2031	Generators	3,219,205	3.43%	110,419	4.05%	130,378	19,959
345.00	2031	Accessory Electric Equipment	2,575,301	3.43%	88,333	3.54%	91,166	2,833
346.00	2031	Misc. Power Plant Equipment	2,370,656	3.43%	81,314	3.63%	86,055	4,741
		Brown 5 CT	23,972,701	3.43%	822,264	3.58%	858,634	36,371
		Brown 6 CT						
341.00	2028	Structures and Improvements	69,733	3.45%	2,406	3.86%	2,692	286
342.00	2028	Fuel Holders, Producers and Accessory	363,762	3.45%	12,550	3.80%	13,823	1,273
343.00	2028	Prime Movers	19,890,998	3.45%	686,230	3.77%	749,891	63,661
344.00	2028	Generators	2,417,995	3.45%	83,421	4.39%	106,150	22,729
345.00	2028	Accessory Electric Equipment	942,589	3.45%	32,519	3.83%	36,101	3,582
346.00	2028	Misc. Power Plant Equipment	11,034	3.45%	381	3.88%	428	47
		Brown 6 CT	23,696,112	3.45%	817,516	3.84%	909,085	91,569
		Brown 7 CT						
341.00	2029	Structures and Improvements	105,588	3.33%	3,516	3.33%	3,516	-
342.00	2029	Fuel Holders, Producers and Accessory	102,065	3.33%	3,399	3.28%	3,348	(51)
343.00	2029	Prime Movers	20,023,957	3.33%	666,798	3.26%	652,781	(14,017)
344.00	2029	Generators	2,421,079	3.33%	80,622	3.79%	91,759	11,137
345.00	2029	Accessory Electric Equipment	943,792	3.33%	31,428	3.31%	31,240	(189)
346.00	2029	Misc. Power Plant Equipment	11,048	3.33%	368	3.35%	370	2
		Brown 7 CT	23,607,530	3.33%	786,131	3.32%	783,013	(3,117)

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Summary or Original Cost of Utility Plant in Service as of December 31, 2002
And Related Annual Depreciation Expense (Plant Site) Under Present and Proposed Rates
Snavely King Recommendation

Account No. (a)	Probable Retirement Date (b)	Description (c)	Original Cost 12/31/02 (d)	Present Rates Rate % (e)	Present Rates Annual Accrual (f)	Recommended Rates Rate % (g)	Recommended Rates Annual Accrual (h)	Net Change Depr. Exp. (i)
		Trimble County CT5						
341.00	2032	Structures and Improvements	1,458,614	3.43%	50,030	3.56%	51,927	1,896
342.00	2032	Fuel Holders, Producers and Accessory	97,241	3.43%	3,335	3.50%	3,403	68
343.00	2032	Prime Movers	12,205,907	3.43%	418,663	3.48%	424,766	6,103
344.00	2032	Generators	1,527,421	3.43%	52,391	4.05%	61,861	9,470
345.00	2032	Accessory Electric Equipment	680,687	3.43%	23,348	3.54%	24,096	749
		Trimble County CT5	15,969,870	3.43%	547,767	3.54%	566,053	18,286
		Trimble County CT6						
341.00	2032	Structures and Improvements	1,457,843	3.43%	50,004	3.56%	51,899	1,895
342.00	2032	Fuel Holders, Producers and Accessory	97,190	3.43%	3,334	3.50%	3,402	68
343.00	2032	Prime Movers	12,199,438	3.43%	418,441	3.48%	424,540	6,100
344.00	2032	Generators	1,526,611	3.43%	52,363	4.05%	61,828	9,465
345.00	2032	Accessory Electric Equipment	680,327	3.43%	23,335	3.54%	24,084	748
		Trimble County CT6	15,961,408	3.43%	547,476	3.54%	565,753	18,276
		Trimble County Pipeline						
342.00	2034	Fuel Holders, Producers and Accessory	1,835,165	3.43%	62,946	3.29%	60,377	(2,569)
		Trimble County Pipeline	1,835,165	3.43%	62,946	3.29%	60,377	(2,569)
		Total Other Production Plant	152,438,726	3.21%	4,899,549	3.46%	5,277,627	378,078
		Total Production Plant	1,959,264,199					

Louisville Gas and Electric
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Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves (By Location and Account) as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Probable Retirement Date (b)	Description (c)	Cost 12/31/02 (d)		A.S.L. Curve (e)	ASL (f)	ARL (g)	Salvage % (h)	Theoretical Deprecation Reserve (i)	Allocated Book Depr. Reserve (j)	Omitted Retirements (k)	Adjusted Book Reserve (l)
		DEPRECIABLE PLANT										
		STEAM PRODUCTION PLANT										
		Cane Run Locomotive & Rail Cars										
312.00	2020	Boiler Plant Equipment	51,549	(1)	50-L0.5	37.29	14.6	0.0%	31,366	49,002		49,002
312.00	2020	Boiler Plant Equipment	1,501,773	(1)	50-L0.5	23.83	15.9	0.0%	491,270	767,483		767,483
		Total Cane Run Locomotive & Rail Cars	1,553,322						522,636	816,486		816,486
		Cane Run Unit 1										
311.00	2020	Structures and Improvements	4,182,197	(1)	120-S1	59.19	16.9	0.0%	2,988,091	5,074,854		5,074,854
312.00	2020	Boiler Plant Equipment	1,053,743	(1)	50-L0.5	40.56	14.1	0.0%	687,427	1,167,498		1,167,498
314.00	2020	Turbogenerator Units	106,009	(1)	50-S1.5	48.05	11.9	0.0%	79,755	135,452		135,452
315.00	2020	Accessory Electric Equipment	1,891,013	(1)	55-S1	50.32	13.5	0.0%	1,383,686	2,349,997		2,349,997
316.00	2020	Misc. Power Plant Equipment	151,639	(1)	35-S2	29.16	9.5	0.0%	102,237	173,634		173,634
		Total Cane Run Unit 1	7,384,600						5,241,195	8,901,436		8,901,436
		Cane Run Unit 2										
311.00	2020	Structures and Improvements	2,102,942	(1)	120-S1	57.71	17.0	0.0%	1,483,465	2,121,710		2,121,710
312.00	2020	Boiler Plant Equipment	132,837		50-L0.5	42.55	13.9	0.0%	89,442	127,924		127,924
314.00	2020	Turbogenerator Units	19,999		50-S1.5	47.84	12.0	0.0%	14,983	19,999		19,999
315.00	2020	Accessory Electric Equipment	1,277,223		55-S1	50.01	13.6	0.0%	929,888	1,329,963		1,329,963
		Total Cane Run Unit 2	3,533,001						2,517,778	3,599,596		3,599,596
		Cane Run Unit 3										
311.00	2020	Structures and Improvements	3,532,141	(1)	120-S1	56.11	17.0	0.0%	2,461,986	5,923,717		5,923,717
312.00	2020	Boiler Plant Equipment	716,616	(1)	50-L0.5	38.25	14.4	0.0%	446,831	1,075,109		1,075,109
314.00	2020	Turbogenerator Units	581,178	(1)	50-S1.5	47.06	12.5	0.0%	426,806	1,026,927		1,026,927
315.00	2020	Accessory Electric Equipment	767,325	(1)	55-S1	48.7	14.0	0.0%	546,738	1,315,493		1,315,493
316.00	2020	Misc. Power Plant Equipment	11,664	(1)	35-S2	34.12	10.6	0.0%	8,041	19,347		19,347
		Total Cane Run Unit 3	5,608,924						3,890,402	9,360,592		9,360,592
		Cane Run Unit 4										
311.00	2020	Structures and Improvements	3,547,227	(1)	120-S1	46.76	17.1	0.0%	2,250,016	3,252,526		3,252,526
312.00	2020	Boiler Plant Equipment	25,980,016	(1)	50-L0.5	25.78	15.7	0.0%	10,158,207	14,684,265		14,684,265
312.00	2020	Mandated NOX Proj.-2004 Closing	2,442,926									
314.00	2020	Turbogenerator Units	8,432,343	(1)	50-S1.5	32.98	15.3	0.0%	4,520,431	6,534,540	175,790	6,358,750
315.00	2020	Accessory Electric Equipment	5,490,677	(1)	55-S1	25.06	16.8	0.0%	1,809,776	2,616,134		2,616,134
316.00	2020	Misc. Power Plant Equipment	54,253	(1)	35-S2	21.33	16.8	0.0%	11,522	16,656		16,656
		Total Cane Run Unit 4	45,947,443						18,749,952	27,104,122	175,790	26,928,332

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Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves (By Location and Account) as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Probable Retirement Date (b)	Description (c)	Cost 12/31/02 (d)		A.S.L./ Curve (e)	ASL (f)	ARL (g)	Salvage % (h)	Theoretical Deprecation Reserve (i)	Allocated Book Depr. Reserve (j)	Omitted Retirements (k)	Adjusted Book Reserve (l)
		Cane Run Unit 4 Scrubber										
311.00	2020	Structures and Improvements	760,360	(1)	120-S1	39.56	17.3	0.0%	427,847	1,166,711		1,202,073
312.00	2018	Boiler Plant Equipment	16,701,761	(1)	50-L0.5	24.56	14.1	0.0%	7,121,011	19,418,554		20,007,116
315.00	2018	Accessory Electric Equipment	987,949	(1)	55-S1	35.35	14.2	0.0%	591,093	1,611,873		987,949
316.00	2018	Misc. Power Plant Equipment	6,464		35-S2	32.77	11.0		4,294	6,464		6,464
		Total Cane Run Unit 4 Scrubber	18,456,535						8,144,245	22,203,603		22,203,603
		Cane Run Unit 5										
311.00	2020	Structures and Improvements	5,416,847		120-S1	40.81	17.2	0.0%	3,133,834	4,362,961		4,362,961
312.00	2020	Boiler Plant Equipment	21,717,141	(1)	50-L0.5	25.37	15.8	0.0%	8,192,079	11,405,109		11,405,109
312.00	2020	Mandated NOX Proj.-2004 Closing	2,318,975									
314.00	2020	Turbogenerator Units	6,985,594	(1)	50-S1.5	36.41	15.0	0.0%	4,107,706	5,718,797		5,718,797
315.00	2020	Accessory Electric Equipment	6,846,848	(1)	55-S1	25.07	16.8	0.0%	2,258,613	3,144,468		3,144,468
316.00	2020	Misc. Power Plant Equipment	42,867	(1)	35-S2	19.63	17.1	0.0%	5,525	7,692		7,692
		Total Cane Run Unit 5	43,328,272						17,697,757	24,639,026		24,639,026
		Cane Run Unit 5 Scrubber										
311.00	2020	Structures and Improvements	1,696,435	(1)	120-S1	36.44	17.3	0.0%	891,048	1,783,619		1,783,619
312.00	2018	Boiler Plant Equipment	27,926,603		50-L0.5	25.57	14.0	0.0%	12,637,229	25,296,066		25,296,066
315.00	2018	Accessory Electric Equipment	2,173,038		55-S1	33.11	14.4	0.0%	1,227,953	2,458,006		2,458,006
316.00	2018	Misc. Power Plant Equipment	47,299		35-S2	31.4	11.9	0.0%	29,374	58,798		58,798
		Total Cane Run Unit 5 Scrubber	31,845,375						14,785,603	29,596,490		29,596,490
		Cane Run Unit 6										
311.00	2020	Structures and Improvements	18,149,961	(1)	120-S1	34.41	17.3	0.0%	9,024,872	11,638,313		11,638,313
312.00	2020	Boiler Plant Equipment	35,613,832	(1)	50-L0.5	25.98	15.7	0.0%	14,092,001	18,172,792		18,172,792
312.00	2020	Mandated NOX Proj.-2004 Closing	384,664									
314.00	2020	Turbogenerator Units	11,274,212	(1)	50-S1.5	35	15.4	0.0%	6,313,558	8,141,852		8,141,852
315.00	2020	Accessory Electric Equipment	8,173,345	(1)	55-S1	26.68	16.7	0.0%	3,057,346	3,942,698		3,942,698
316.00	2020	Misc. Power Plant Equipment	1,806,951	(1)	35-S2	25.22	15.7	0.0%	682,085	879,604		879,604
		Total Cane Run Unit 6	75,402,965						33,169,862	42,775,260		42,775,260
		Cane Run Unit 6 Scrubber										
311.00	2020	Structures and Improvements	1,859,592	(1)	120-S1	33.24	17.3	0.0%	891,754	1,638,720		1,638,720
312.00	2018	Boiler Plant Equipment	30,524,762	(1)	50-L0.5	23.52	14.2	0.0%	12,095,696	22,227,511		22,227,511
315.00	2018	Accessory Electric Equipment	2,124,667	(1)	55-S1	33.2	14.4	0.0%	1,203,125	2,210,908		2,210,908
316.00	2018	Misc. Power Plant Equipment	31,569	(1)	35-S2	32.2	11.4	0.0%	20,392	37,474		37,474
		Total Cane Run Unit 6 Scrubber	34,540,590						14,210,967	26,114,613		26,114,613
		Mill Creek Locomotive & Rails Cars										
312.00	2030	Boiler Plant Equipment	613,424	(1)	50-L0.5	38.87	21.1	0.0%	280,436	558,246		558,246
312.00	2030	Boiler Plant Equipment	3,631,646	(1)	50-L0.5	31.12	23.1	0.0%	935,919	1,863,074		1,863,074

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Account No. (a)	Probable Retirement Date (b)	Description (c)	Cost 12/31/02 (d)		A.S.L. / Curve (e)	ASL (f)	ARL (g)	Salvage % (h)	Theoretical Depreciation Reserve (i)	Allocated Book Depr. Reserve (j)	Omitted Retirements (k)	Adjusted Book Reserve (l)
		Total Mill Creek Locomotive & Rails Cars	4,245,070						1,216,355	2,421,320		2,421,320
		Mill Creek Unit 1										
311.00	2020	Structures and Improvements	18,350,958	(1)	120-S1	51.01	17.1	0.0%	12,199,196	15,545,401		15,545,401
312.00	2020	Boiler Plant Equipment	40,579,264	(1)	50-L0.5	29.31	15.4	0.0%	19,258,190	24,540,659		24,540,659
312.00	2020	Mandated NOX Proj.-2004 Closing	298,528									
312.00	2020	Mandated NOX Proj.-2005 Closing	-									
314.00	2020	Turbogenerator Units	13,449,714	(1)	50-S1.5	40.7	14.3	0.0%	8,724,139	11,117,146		11,117,146
315.00	2020	Accessory Electric Equipment	14,520,070	(1)	55-S1	25.11	16.7	0.0%	4,863,154	6,197,103		6,197,103
316.00	2020	Misc. Power Plant Equipment	654,992	(1)	35-S2	27.71	13.1	0.0%	345,342	440,069		440,069
		Total Mill Creek Unit 1	87,853,526						45,390,021	57,840,378		57,840,378
		Mill Creek Unit 1 Scrubber										
311.00	2020	Structures and Improvements	1,697,743	(1)	120-S1	36.67	17.3	0.0%	896,790	1,274,466		1,274,466
312.00	2017	Boiler Plant Equipment	33,874,405	(1)	50-L0.5	23.82	13.3	0.0%	14,960,484	21,260,974		21,260,974
315.00	2017	Accessory Electric Equipment	5,541,695	(1)	55-S1	30.88	13.7	0.0%	3,083,106	4,381,532		4,381,532
		Total Mill Creek Unit 1 Scrubber	41,113,842						18,940,380	26,916,971		26,916,971
		Mill Creek Unit 2										
311.00	2022	Structures and Improvements	10,703,506	(1)	120-S1	43.54	17.2	0.0%	6,475,203	8,405,429		8,405,429
312.00	2022	Boiler Plant Equipment	33,397,635	(1)	50-L0.5	28.43	17.1	0.0%	13,309,715	17,277,276		17,277,276
312.00	2022	Mandated NOX Proj.-2004 Closing	243,288									
312.00	2022	Mandated NOX Proj.-2005 Closing	-									
314.00	2022	Turbogenerator Units	14,801,053	(1)	50-S1.5	39.01	16.6	0.0%	8,502,733	11,037,355		11,037,355
315.00	2022	Accessory Electric Equipment	7,420,343	(1)	55-S1	33.45	17.8	0.0%	3,471,700	4,506,597		4,506,597
316.00	2022	Misc. Power Plant Equipment	105,299	(1)	35-S2	32.09	13.5	0.0%	61,001	79,185		79,185
		Total Mill Creek Unit 2	66,671,125						31,820,352	41,305,842		41,305,842
		Mill Creek Unit 2 Scrubber										
311.00	2022	Structures and Improvements	1,393,404	(1)	120-S1	37.63	19.3	0.0%	678,743	989,488		989,488
312.00	2018	Boiler Plant Equipment	34,412,558	(1)	50-L0.5	22.19	14.3	0.0%	12,235,921	17,837,822		17,837,822
315.00	2018	Accessory Electric Equipment	4,451,154	(1)	55-S1	32.19	14.5	0.0%	2,446,130	3,566,027		3,566,027
		Total Mill Creek Unit 2 Scrubber	40,257,116						15,360,793	22,393,336		22,393,336

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		Mill Creek Unit 3										
311.00	2026	Structures and Improvements	24,487,440	(1)	120-S1	43.24	23.1	0.0%	11,405,575	16,385,783		16,385,783
312.00	2026	Boiler Plant Equipment	65,259,053	(1)	50-L0.5	34.02	19.4	0.0%	28,044,896	40,290,610		40,290,610
312.00	2026	Mandated NOX Proj -2004 Closing	65,597,028									
312.00	2026	Mandated NOX Proj.-2005 Closing	-									
314.00	2026	Turbogenerator Units	26,232,207	(1)	50-S1.5	38.18	20.4	0.0%	12,216,046	17,550,143		17,550,143
315.00	2026	Accessory Electric Equipment	13,482,711	(1)	55-S1	39.14	20.7	0.0%	6,352,100	9,125,724		9,125,724
316.00	2026	Misc. Power Plant Equipment	318,625	(1)	35-S2	33.75	14.3	0.0%	183,623	263,801		263,801
		Total Mill Creek Unit 3	195,377,065						58,202,239	83,616,061		83,616,061
		Mill Creek Unit 3 Scrubber										
311.00	2026	Structures and Improvements	362,867	(1)	120-S1	43.38	23.1	0.0%	169,639	241,386		241,386
312.00	2021	Boiler Plant Equipment	52,369,622	(1)	50-L0.5	23.8	16.8	0.0%	15,402,830	21,917,348		21,917,348
315.00	2021	Accessory Electric Equipment	2,531,773	(1)	55-S1	35.75	16.9	0.0%	1,334,935	1,899,536		1,899,536
		Total Mill Creek Unit 3 Scrubber	55,264,261						16,907,404	24,058,271		24,058,271
		Mill Creek Unit 4										
311.00	2030	Structures and Improvements	56,594,173	(1)	120-S1	43.25	27.0	0.0%	21,263,707	27,580,587		27,580,587
312.00	2030	Boiler Plant Equipment	154,787,100	(1)	50-L0.5	32.66	22.7	0.0%	47,203,904	61,226,925		61,226,925
312.00	2030	Mandated NOX Proj.-2004 Closing	63,382,718									
312.00	2030	Mandated NOX Proj.-2005 Closing	-									
312.00	2030	Mandated NOX Proj.-2006 Closing	-									
314.00	2030	Turbogenerator Units	40,475,497	(1)	50-S1.5	39.5	23.5	0.0%	16,395,138	21,265,697	454,653	20,811,044
315.00	2030	Accessory Electric Equipment	21,428,490	(1)	55-S1	40.54	23.8	0.0%	8,848,370	11,476,985		11,476,985
316.00	2030	Misc. Power Plant Equipment	3,926,266	(1)	35-S2	31.01	21.9	0.0%	1,153,444	1,496,101		1,496,101
		Total Mill Creek Unit 4	340,594,244						94,864,563	123,046,294	454,653	122,591,641
		Mill Creek Unit 4 Scrubber										
311.00	2030	Structures and Improvements	5,079,066	(1)	120-S1	44.37	27.0	0.0%	1,988,364	2,261,115		2,261,115
312.00	2023	Boiler Plant Equipment	105,450,790	(1)	50-L0.5	24.97	18.4	0.0%	27,745,763	31,551,741		31,551,741
315.00	2023	Accessory Electric Equipment	5,811,079	(1)	55-S1	36.33	18.6	0.0%	2,835,960	3,224,978		3,224,978
316.00	2023	Misc. Power Plant Equipment	41,441	(1)	35-S2	32.64	14.7	0.0%	22,777	25,902		25,902
		Total Mill Creek Unit 4 Scrubber	116,382,396						32,592,864	37,063,736		37,063,736
		Trimble County Unit 1										
311.00	2034	Structures and Improvements	161,248,920	(1)	120-S1	43.25	30.9	0.0%	46,044,489	49,276,680		49,276,680
312.00	2034	Boiler Plant Equipment	235,442,386	(1)	50-L0.5	33.71	25.6	0.0%	56,643,066	60,619,246		60,619,246
312.00	2034	Mandated NOX Proj.-2004 Closing	2,832,801									
314.00	2034	Turbogenerator Units	66,236,375	(1)	50-S1.5	39.4	27.3	0.0%	20,341,628	21,769,552		21,769,552
315.00	2034	Accessory Electric Equipment	56,332,124	(1)	55-S1	39.65	27.7	0.0%	16,977,778	18,169,569		18,169,569
316.00	2034	Misc. Power Plant Equipment	2,332,702	(1)	35-S2	33.21	22.6	0.0%	745,256	797,571		797,571
		Total Trimble County Unit 1	524,425,307						140,752,217	150,632,617		150,632,617

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		Total Trimble County Unit 1 Scrubber										
311.00	2034	Structures and Improvements	450,054	(1)	120-S1	43.08	31.0	0.0%	126,199	209,139		209,139
312.00	2027	Boiler Plant Equipment	54,528,851	(1)	50-L0.5	31.12	20.7	0.0%	18,258,054	30,257,547		30,257,547
315.00	2027	Accessory Electric Equipment	2,736,920	(1)	55-S1	34.75	22.4	0.0%	972,690	1,611,957		1,611,957
		Total Trimble County Unit 1 Scrubber	57,715,825						19,356,942	32,078,643		32,078,643
		Total Steam Production Plant	1,797,500,803						594,334,528	796,484,692	630,443	795,854,249
		HYDRAULIC PLANT										
		Project 289										
		Ohio Falls Plant - Project 289										
331.10	2035	Structures and Improvements	4,995,149	(1)	140-L1.5	77.09	30.0	0.0%	3,051,259	5,123,580		5,123,580
332.10	2035	Reservoirs, Dams and Waterways	303,530	(1)	150-L1.5	48.59	31.7	0.0%	105,508	177,166		177,166
333.10	2035	Waterwheel, Turbines and Generators	2,316,031	(1)	150-L1.5	85.69	30.1	0.0%	1,502,488	2,522,931		2,522,931
334.10	2035	Accessory Electric Equipment	1,304,908	(1)	55-S1	43.5	24.0	0.0%	584,959	982,245		982,245
335.10	2035	Miscellaneous Power Plant Equipment	151,461	(1)	35-S2	34.13	13.9	0.0%	89,776	150,749		150,749
336.10	2035	Roads, Railroads and Bridges	178,847	(1)	150-L1	83.91	29.8	0.0%	115,331	193,660		193,660
		Total Ohio Falls Plant - Project 289	9,249,926						5,449,320	9,150,330		9,150,330
		Other Than Project 289										
		Ohio Falls Plant - Non Project 289										
331.00	2035	Structures and Improvements	65,796	(1)	140-L1.5	59.11	31.0	0.0%	31,290	27,115		27,115
335.00	2035	Miscellaneous Power Plant Equipment	7,814	(1)	35-S2	35	7.5	0.0%	6,139	5,320		5,320
336.00	2035	Roads, Railroads and Bridges	1,134	(1)	150-L1	85.02	29.8	0.0%	737	638		638
		Total Ohio Falls Plant - Non Project 289	74,744						38,165	33,073		33,073
		Total Hydraulic Plant	9,324,670						5,487,486	9,183,403		9,183,403
		OTHER PRODUCTION PLANT										
		Cane Run CT's										
341.00	2010	Structures and Improvements	68,932	(1)	80-L1	30.29	7.3	0.0%	52,319	59,147		59,147
342.00	2010	Fuel Holders, Producers and Accessory	123,339	(1)	80-L1	18.44	7.4	0.0%	73,843	83,480		83,480
344.00	2010	Generators	2,492,496	(1)	80-L1	16.95	7.4	0.0%	1,404,327	1,587,602		1,587,602
345.00	2010	Accessory Electric Equipment	113,684	(1)	55-S1	35.37	7.1	0.0%	90,863	102,722		102,722
		Cane Run CT's	2,798,451						1,621,352	1,832,951		1,832,951

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		Zorn CT's										
341.00	2010	Structures and Improvements	6,241	(1)	80-L1	37.53	7.2	0.0%	6,680	8,374		8,374
342.00	2010	Fuel Holders, Producers and Accessory	12,802	(1)	80-L1	37.53	7.2	0.0%	10,346	13,008		13,008
344.00	2010	Generators	1,827,581	(1)	80-L1	27.45	7.3	0.0%	1,341,558	1,686,833		1,686,833
345.00	2010	Accessory Electric Equipment	40,936	(1)	55-S1	36.83	7.1	0.0%	33,045	41,549		41,549
		Zorn CT's	1,889,560						1,391,608	1,749,765		1,749,765
		Waterside CT's										
341.00	2010	Structures and Improvements	411,978	(1)	80-L1	41.65	7.2	0.0%	340,760	378,852		378,852
342.00	2010	Fuel Holders, Producers and Accessory	124,153	(1)	80-L1	35.49	7.3	0.0%	98,624	109,649		109,649
343.00	2010	Prime Movers	2,671,306	(1)	80-L1	27.19	7.3	0.0%	1,954,111	2,172,553		2,172,553
344.00	2010	Generators	451,117	(1)	80-L1	42.53	7.2	0.0%	374,747	416,638		416,638
345.00	2010	Accessory Electric Equipment	342,628	(1)	55-S1	13.34	7.4	0.0%	152,565	169,619		169,619
346.00	2010	Misc. Power Plant Equipment	24,766	(1)	35-S2	33.73	5.4	0.0%	20,801	23,127		23,127
		Waterside CT's	4,025,959						2,941,607	3,270,437		3,270,437
		Paddys 11 CT										
342.00	2010	Fuel Holders, Producers and Accessory	9,238	(1)	80-L1	37.53	7.2	0.0%	7,465	9,465		9,465
344.00	2010	Generators	1,523,116	(1)	80-L1	27.23	7.3	0.0%	1,114,789	1,413,459		1,413,459
345.00	2010	Accessory Electric Equipment	68,109	(1)	55-S1	22.88	7.3	0.0%	46,379	58,804		58,804
		Paddys 12 CT	1,600,462						1,168,633	1,481,729		1,481,729
		Paddys 12 CT										
341.00	2010	Structures and Improvements	42,865	(1)	80-L1	37.53	7.2	0.0%	34,641	45,366		45,366
342.00	2010	Fuel Holders, Producers and Accessory	12,197	(1)	80-L1	34.5	7.3	0.0%	9,616	12,593		12,593
344.00	2010	Generators	2,991,746	(1)	80-L1	27.93	7.3	0.0%	2,209,800	2,893,946		2,893,946
345.00	2010	Accessory Electric Equipment	114,338	(1)	55-S1	23.46	7.3	0.0%	78,759	103,143		103,143
346.00	2010	Accessory Electric Equipment	1,141	(1)	35-S2	31.91	6.1	0.0%	923	1,208		1,208
		Paddys 12 CT	3,162,286						2,333,740	3,056,256		3,056,256
		Paddys 13 CT										
341.00	2031	Structures and Improvements	2,158,698	(1)	80-L1	28.94	27.5	0.0%	107,413	107,850		107,850
342.00	2031	Fuel Holders, Producers and Accessory	2,233,774	(1)	80-L1	28.94	27.5	0.0%	111,148	111,601		111,601
343.00	2031	Prime Movers	19,627,845	(1)	80-L1	28.94	27.5	0.0%	976,645	980,622		980,622
344.00	2031	Generators	5,859,858	(1)	80-L1	28.94	27.5	0.0%	291,576	292,763		292,763
345.00	2031	Accessory Electric Equipment	2,778,993	(1)	55-S1	26.83	27.3	0.0%	147,480	148,081		148,081
346.00	2031	Misc. Power Plant Equipment	1,260,055	(1)	35-S2	27.64	26.1	0.0%	70,206	70,492		70,492
		Paddys 13 CT	33,919,223						1,704,467	1,711,408		1,711,408

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		Brown 5 CT										
341.00	2031	Structures and Improvements	858,539	(1)	80-L1	28.94	27.5	0.0%	42,719	42,391		42,391
342.00	2031	Fuel Holders, Producers and Accessory	822,581	(1)	80-L1	28.94	27.5	0.0%	40,930	40,615		40,615
343.00	2031	Prime Movers	14,128,418	(1)	80-L1	28.94	27.5	0.0%	702,904	697,495		697,495
344.00	2031	Generators	3,219,205	(1)	80-L1	28.94	27.5	0.0%	160,182	158,949		158,949
345.00	2031	Accessory Electric Equipment	2,575,301	(1)	55-S1	28.83	27.3	0.0%	136,671	135,619		135,619
346.00	2031	Misc. Power Plant Equipment	2,370,656	(1)	35-S2	27.64	26.1	0.0%	132,084	131,068		131,068
		Brown 5 CT	23,972,701						1,215,490	1,206,136		1,206,136
		Brown 6 CT										
341.00	2028	Structures and Improvements	69,733	(1)	80-L1	27.14	24.7	0.0%	6,269	5,206		5,206
342.00	2028	Fuel Holders, Producers and Accessory	363,762	(1)	80-L1	27.14	24.7	0.0%	32,704	27,158		27,158
343.00	2028	Prime Movers	19,890,998	(1)	80-L1	27.14	24.7	0.0%	1,788,284	1,485,061		1,485,061
344.00	2028	Generators	2,417,995	(1)	80-L1	27.14	24.7	0.0%	217,388	180,527		180,527
345.00	2028	Accessory Electric Equipment	942,589	(1)	55-S1	27.08	24.6	0.0%	86,323	71,686		71,686
346.00	2028	Misc. Power Plant Equipment	11,034	(1)	35-S2	26.25	23.8	0.0%	1,030	855		855
		Brown 6 CT	23,696,112						2,131,998	1,770,494		1,770,494
		Brown 7 CT										
341.00	2029	Structures and Improvements	105,588	(1)	80-L1	28.04	25.6	0.0%	9,188	18,124		18,124
342.00	2029	Fuel Holders, Producers and Accessory	102,065	(1)	80-L1	28.04	25.6	0.0%	8,882	17,519		17,519
343.00	2029	Prime Movers	20,023,957	(1)	80-L1	28.04	25.6	0.0%	1,742,456	3,437,074		3,437,074
344.00	2029	Generators	2,421,079	(1)	80-L1	28.04	25.6	0.0%	210,679	415,574		415,574
345.00	2029	Accessory Electric Equipment	943,792	(1)	55-S1	27.96	25.5	0.0%	83,037	163,795		163,795
346.00	2029	Misc. Power Plant Equipment	11,048	(1)	35-S2	26.96	24.5	0.0%	1,008	1,989		1,989
		Brown 7 CT	23,607,530						2,055,250	4,054,075		4,054,075
		Trimble County CT5										
341.00	2032	Structures and Improvements	1,458,614	(1)	80-L1	28.94	28.5	0.0%	22,177	22,728		22,728
342.00	2032	Fuel Holders, Producers and Accessory	97,241	(1)	80-L1	28.94	28.5	0.0%	1,478	1,515		1,515
343.00	2032	Prime Movers	12,205,907	(1)	80-L1	28.94	28.5	0.0%	185,577	190,192		190,192
344.00	2032	Generators	1,527,421	(1)	80-L1	28.94	28.5	0.0%	23,223	23,800		23,800
345.00	2032	Accessory Electric Equipment	680,687	(1)	55-S1	28.83	28.3	0.0%	12,513	12,825		12,825
		Trimble County CT5	15,969,870						244,968	251,060		251,060
		Trimble County CT6										
341.00	2032	Structures and Improvements	1,457,843	(1)	80-L1	28.94	28.5	0.0%	22,165	22,716		22,716
342.00	2032	Fuel Holders, Producers and Accessory	97,190	(1)	80-L1	28.94	28.5	0.0%	1,478	1,514		1,514
343.00	2032	Prime Movers	12,199,438	(1)	80-L1	28.94	28.5	0.0%	185,479	190,091		190,091
344.00	2032	Generators	1,526,611	(1)	80-L1	28.94	28.5	0.0%	23,210	23,788		23,788
345.00	2032	Accessory Electric Equipment	680,327	(1)	55-S1	28.83	28.3	0.0%	12,507	12,818		12,818
		Trimble County CT6	15,961,408						244,838	250,927		250,927

Louisville Gas and Electric
Electric Division

Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves (By Location and Account) as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Probable Retirement Date (b)	Description (c)	Cost 12/31/02 (d)		A.S.L. / Curve (e)	ASL (f)	ARL (g)	Salvage % (h)	Theoretical Deprecation Reserve (i)	Allocated Book Depr. Reserve (j)	Omitted Retirements (K)	Adjusted Book Reserve (l)
		Trimble County Pipeline										
342.00	2034	Fuel Holders, Producers and Accessory	1,835,165	(1)	80-L1	30.72	30.2	0.0%	31,064	39,265		39,265
		Trimble County Pipeline	1,835,165						31,064	39,265		39,265
		Total Other Production Plant	152,438,726						17,085,015	20,674,502	-	20,674,502
		Total Production Plant	1,959,264,199						616,907,029	826,342,598	630,443	825,712,155
		TRANSMISSION PLANT										
		Project 289										
353.10		Station Equipment - Non Sys. Control/Com	-		50-R3	50	36.5	0.0%	-	-		-
356.10		Overhead Conductors and Devices	-		55-R1.5	55	35.2	0.0%	-	-		-
		Total Project 289	-								-	-
		Other Than Project 289										
350.10		Land Rights	2,592,774		50-R2.5	50	22.2	0.0%	1,441,582	2,699,068		2,699,068
352.10		Struct. and Improve. - Non Sys. Control/Com	2,907,083		55-R3	55	38.2	0.0%	887,982	1,662,564		1,662,564
353.10		Station Equipment - Non Sys. Control/Com	116,591,837	(2)	57-R2	57	40.7	0.0%	33,341,174	62,424,541		62,424,541
354.00		Towers and Fixtures	23,879,708	(2)	63-R5	63	38.3	0.0%	9,362,362	17,529,110		17,529,110
355.00		Poles and Fixtures	26,398,368		40-R2.5	40	28.1	0.0%	7,853,514	14,704,102	101,657	14,602,445
356.00		Overhead Conductors and Devices	33,372,312	(2)	63-R1.5	63	50.8	0.0%	6,462,575	12,099,852		12,099,852
357.00		Underground Conduit	1,868,319		50-R3	50	44.3	0.0%	212,988	398,777		398,777
358.00		Underground Conductors and Devices	5,312,496		25-R1.5	25	19.9	0.0%	1,083,749	2,029,099		2,029,099
		Total Other Than Project 289	212,922,895								101,657	113,445,456
		Total Transmission Plant	212,922,895						60,645,926	113,547,113	101,657	113,445,456
		DISTRIBUTION PLANT										
361.00		Structures and Improvements	5,969,141		55-R4	55	32.1	0.0%	2,485,333	3,833,238	1,426	3,831,812
362.00		Station Equipment	77,088,050		48-R2	48	33.5	0.0%	23,287,015	35,916,576		35,916,576
364.00		Poles, Towers and Fixtures	92,365,174		45-R3	45	30.1	0.0%	30,583,135	47,169,700		47,169,700
365.00		Overhead Conductors and Devices	141,726,405	(2)	49-R0.5	49	40.8	0.0%	23,717,480	36,580,501		36,580,501
366.00		Underground Conduit	52,616,555		75-R3	75	62.8	0.0%	8,558,960	13,200,856		13,200,856
367.00		Underground Conductors and Devices	77,051,442		33-S6	33	21.5	0.0%	26,851,250	41,413,866		41,413,866
		Line Transformers										
368.10		Line Transformers	86,278,030		40-R2	40	27.4	0.0%	27,177,580	41,917,163	278,958	41,638,205
368.20		Line Transformers Installations	8,778,300		40-R2	40	29.6	0.0%	2,282,358	3,520,180	48,355	3,471,825
		Total Account 368	95,056,331								327,313	45,110,030
		Services										
369.10		Underground Services	2,342,287		33-S3	33	18.5	0.0%	1,029,187	1,587,359		1,587,359
369.20		Overhead Services	20,427,859		43-R1.5	43	29.4	0.0%	6,460,904	9,964,934	94,957	9,869,977
		Total Account 369	22,770,146								94,957	11,457,336

Louisville Gas and Electric
Electric Division

Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves (By Location and Account) as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Probable Retirement Date (b)	Description (c)	Cost 12/31/02 (d)	A.S.L. Curve (e)	ASL (f)	ARL (g)	Salvage % (h)	Theoretical Deprecation Reserve (i)	Allocated Book Depr. Reserve (j)	Omitted Retirements (k)	Adjusted Book Reserve (l)
		Meters & Installations									
370.10		Meters	25,219,577	30-R4	30	17.1	0.0%	10,844,418	16,725,818	285,138	16,440,679
370.20		Meter Installations	8,352,743	30-R4	30	19.1	0.0%	3,034,830	4,680,750	6,585	4,674,165
		Total Account 370	33,572,320							291,724	21,114,844
		Street Lighting									
373.10		Overhead Street Lighting	22,600,470	22-R0.5	22	14.9	0.0%	7,293,788	11,249,527		11,249,527
373.20		Underground Street Lighting	32,156,589	28-R2.5	28	20.3	0.0%	8,843,062	13,639,039		13,639,039
373.40		Street Lighting Transformers	87,546	25-R0.5	25	5.8	0.0%	67,236	103,700		103,700
		Total Account 373	54,844,606							-	24,992,266
		Total Distribution Plant	653,060,171					182,516,546	281,503,208	715,420	280,787,788
		GENERAL PLANT									
392.20		Transportation Equipment - Trailers	590,217	32-R4	32	22.3	0.0%	178,910	312,403		312,403
394.00		Tools, Shop and Garage Equipment	2,687,991	28-R3	28	21.0	0.0%	671,998	1,173,407		1,173,407
395.00		Laboratory Equipment	1,548,797	42-L3	42	27.8	0.0%	523,641	914,354		914,354
396.20		Power Operated Equipment - Other	145,467	25-R2.5	25	8.0	0.0%	98,917	145,467		145,467
		Total General Plant	4,972,472					8,299,509	14,464,912	-	2,545,631
		Sub-Total Depreciable Plant	2,830,219,738					868,369,011	1,235,857,830	1,447,519	1,222,491,030
		Other Plant (Not Studied)									
392.10		Transportation Equipment - Cars & Trucks	12,069,086	10-L1			15.0%	5,414,520	9,454,552		9,454,552
396.10		Power Operated Equipment - Hourly Rated	2,337,038	11-L4			10.0%	1,411,524	2,464,729		2,464,729
		Total Other Plant (Not Studied)	14,406,124					6,826,044	-	-	11,919,281
		Total Depreciable Plant	2,844,625,862						1,235,857,830	1,447,519	1,234,410,311

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary
(2) Snavely King changed ASL/Curve.

Louisville Gas and Electric

Electric Division

Louisville Gas and Electric - Electric Division

353.10 - Station Eq.-Non Sys. Control/Com

Louisville Gas & Electric
Electric Plant

Depreciation Study as of December 31, 2002

Transmission Plant

Account 353.1-Station Equipment - Non Sys. Control/Com.

Depreciable Balance $116,591,837

	LG&E	Snavely King
Depreciable Reserve	$58,783,886	$62,424,541
Reserve Percent	50.4%	53.54%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	44.0	50.0	57.0
Iowa Curve	S3	R3	R2
Remaining Life (Yrs.)	23.9	32.2	40.7
Net Salvage (%)	0	(10)	0
Accrual ($)	2,448,429	2,157,364	1,330,892
Rate (%)	2.10%	1.85%	1.14%

****

Comment: The Robinson Study, (50 R3), does not seem to include a significant portion of the OLT. Our analysis supports a longer life and we have selected the best fit, 57 R2, based on our actuarial study.

Observed Life Table Results
Kentucky LGE - Electric
Account: 353.10 - Station Eq.-Non Sys. Control/Com

Age	Cumulative Survivors
BAND	
0	1.0000
0.5	0.9997
1.5	0.9996
2.5	0.9991
3.5	0.9977
4.5	0.9965
5.5	0.9948
6.5	0.9929
7.5	0.9919
8.5	0.9899
9.5	0.9890
10.5	0.9870
11.5	0.9846
12.5	0.9807
13.5	0.9783
14.5	0.9769
15.5	0.9749
16.5	0.9734
17.5	0.9716
18.5	0.9700
19.5	0.9483
20.5	0.9440
21.5	0.9425
22.5	0.9392
23.5	0.9359
24.5	0.9314
25.5	0.9295
26.5	0.9181
27.5	0.9139
28.5	0.9034
29.5	0.9023
30.5	0.8985
31.5	0.8968
32.5	0.8923
33.5	0.8897
34.5	0.8748
35.5	0.8591
36.5	0.8407
37.5	0.8387
38.5	0.8373
39.5	0.8366
40.5	0.8338
41.5	0.8332
42.5	0.8322
43.5	0.8293
44.5	0.8287

Observed Life Table Results
Kentucky LGE - Electric
Account: 353.10 - Station Eq.-Non Sys. Control/Com

Age	Cumulative Survivors
BAND	
45.5	0.8274
46.5	0.8258
47.5	0.8238
48.5	0.8234
49.5	0.8227
50.5	0.8227
51.5	0.8224
52.5	0.8163
53.5	0.7668
54.5	0.7612
55.5	0.6978
56.5	0.6978
57.5	0.5368
58.5	0.5323
59.5	0.5150
60.5	0.4754
61.5	0.4709
62.5	0.4709
63.5	0.4650
64.5	0.4650
65.5	0.4650
66.5	0.4650
67.5	0.4650
68.5	0.4650
69.5	0.4650
70.5	0.4650
71.5	0.4650
72.5	0.4650

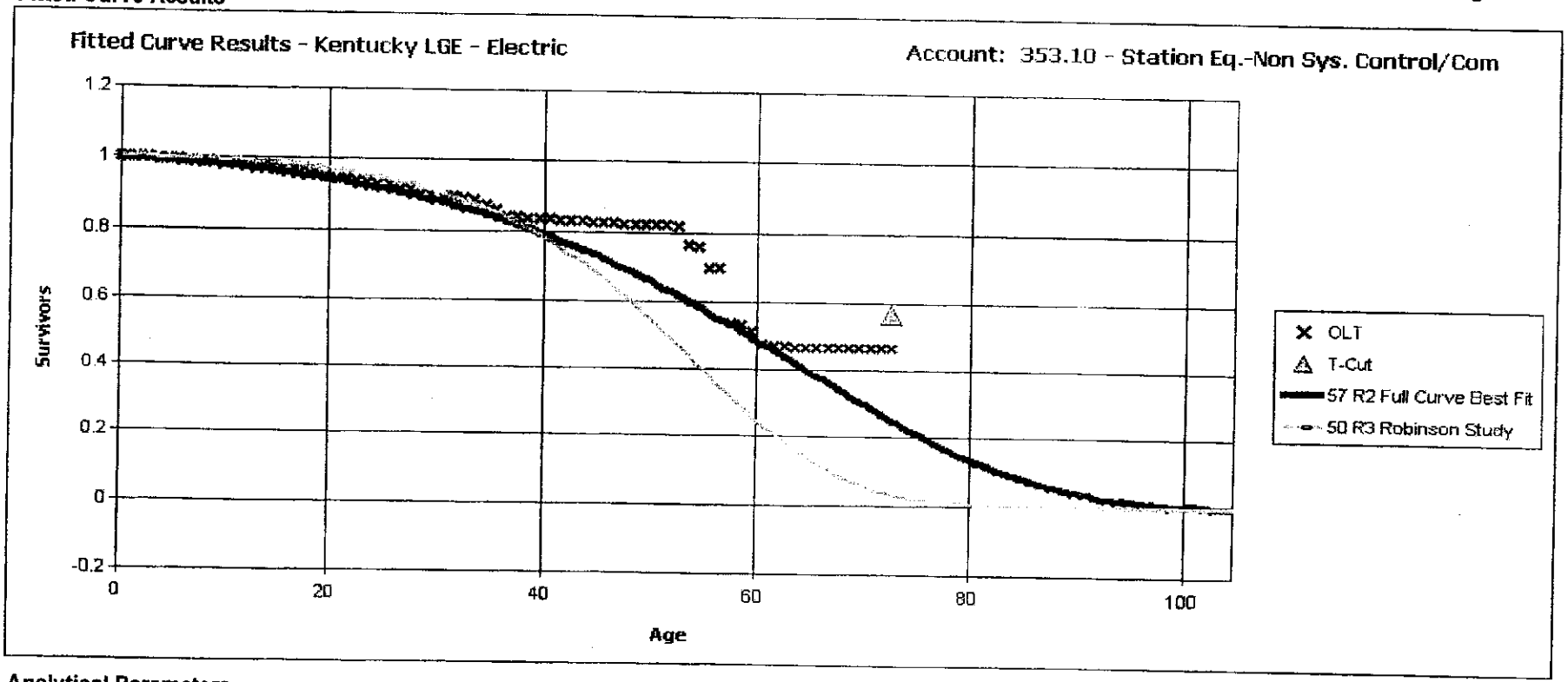
Best Fit Curve Results
Kentucky LGE - Electric
Account: 353.10 - Station Eq.-Non Sys. Control/Com

Curve	Life	Sum of Squared Differences
BAND	1952 - 2002	
R2	57.0	16,196.816
R2.5	57.0	16,341.224
R1.5	57.0	17,231.321
R3	57.0	17,325.420
S1.5	57.0	18,641.054
S2	57.0	18,886.448
S1	57.0	18,998.420
R1	57.0	19,070.982
S0.5	57.0	19,904.138
S3	57.0	20,900.841
S0	57.0	21,433.409
R4	57.0	21,819.315
R0.5	57.0	22,821.891
L3	57.0	23,258.953
L4	57.0	23,953.818
S-0.5	57.0	24,043.646
L2	57.0	24,155.805
L1.5	57.0	24,911.423
S4	57.0	26,157.815
L1	57.0	26,514.277
O1	57.0	27,635.685
L5	57.0	28,885.639
L0.5	57.0	29,319.732
R5	57.0	30,851.531
L0	57.0	32,818.743
S5	57.0	33,440.340
O2	57.0	37,239.787
S6	57.0	40,622.015
SQ	57.0	56,278.251
O3	57.0	64,402.509
O4	57.0	94,982.907

Analytical Parameters

OLT Placement Band:	1918 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	4
Maximum Life Parameter:	57
Life Increment Parameter:	1
Max Age (T-Cut):	72.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:
OLT Experience Band:
Minimum Life Parameter:
Maximum Life Parameter:
Life Increment Parameter:
Maximum Age (T-Cut):

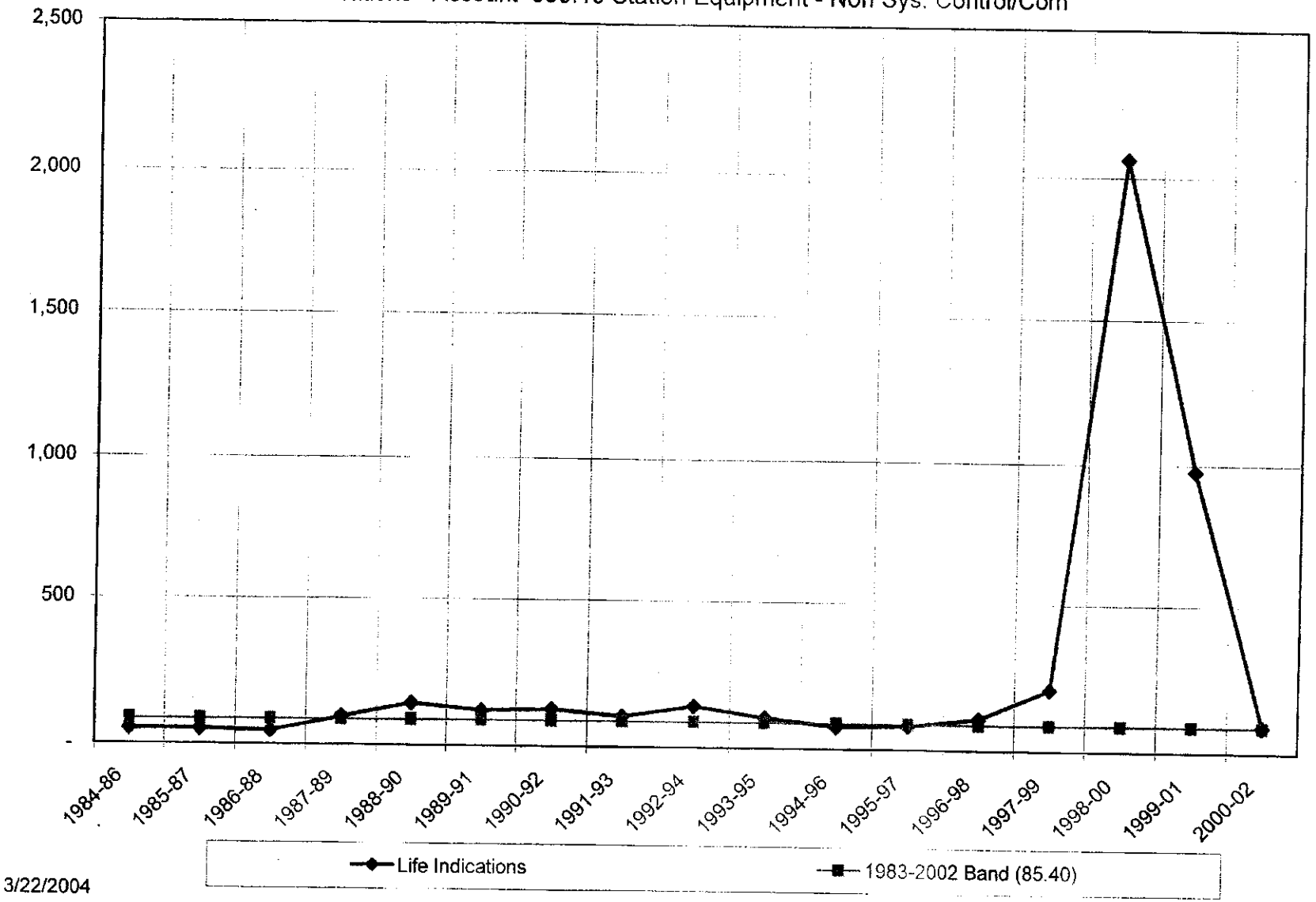
Louisville Gas & Electric - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 353.10 Station Equipment - Non Sys. Control/Com

Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	3 Year Band Avg. Plant Balance	3 Year Band Additions	3 Year Band Retirements	3 Year Band Addition Ratio	3 Year Band Retirement Ratio	3 Year Band Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	39,235,842	43,208,578	7,997,509	52,037	0.18509	0.00120	66.98							
1984	47,181,314	51,690,250	9,022,303	4,430	0.17455	0.00009	258.55							
1985	56,199,187	56,190,672	199,271	216,300	0.00355	0.00385	270.65	1983-85	151,089,500	17,219,083	272,767	0.11397	0.00181	69.72
1986	56,182,157	62,932,635	13,741,890	240,935	0.21836	0.00383	34.59	1984-86	170,813,557	22,963,464	461,665	0.13444	0.00270	52.46
1987	69,683,112	70,059,666	1,204,638	451,530	0.01719	0.00644	94.99	1985-87	189,182,973	15,145,799	908,765	0.08006	0.00480	50.99
1988	70,436,220	70,725,269	1,108,516	530,419	0.01567	0.00750	92.23	1986-88	203,717,570	16,055,044	1,222,884	0.07881	0.00600	45.98
1989	71,014,318	72,305,849	2,656,251	73,188	0.03674	0.00101	163.99	1987-89	213,090,784	4,969,405	1,055,137	0.02332	0.00495	93.06
1990	73,597,380	73,618,976	74,189	30,997	0.00101	0.00042	1,535.18	1988-90	216,650,094	3,838,956	634,604	0.01772	0.00293	138.80
1991	73,640,572	80,383,369	13,614,753	129,159	0.16937	0.00161	60.62	1989-91	226,306,194	16,345,192	233,344	0.07223	0.00103	115.88
1992	87,126,166	87,563,792	981,707	106,455	0.01121	0.00122	270.86	1990-92	241,566,137	14,670,649	266,611	0.06073	0.00110	122.14
1993	88,001,418	87,936,963	75,650	204,560	0.00086	0.00233	706.90	1991-93	255,884,124	14,672,110	440,174	0.05734	0.00172	100.69
1994	87,872,508	91,551,075	7,486,534	131,401	0.08180	0.00144	92.29	1992-94	267,051,629	8,545,892	442,416	0.03200	0.00166	137.34
1995	95,229,641	95,268,778	660,915	582,642	0.00694	0.00612	153.52	1993-95	274,756,816	8,225,100	918,603	0.02994	0.00334	99.96
1996	95,307,915	97,053,155	3,940,302	449,821	0.04060	0.00463	72.90	1994-96	283,873,008	12,089,751	1,163,864	0.04259	0.00410	75.68
1997	98,798,395	101,416,346	5,540,861	304,959	0.05463	0.00301	78.02	1995-97	293,738,279	10,142,078	1,337,422	0.03453	0.00455	79.76
1998	104,034,297	104,763,472	1,466,189	7,839	0.01400	0.00007	977.20	1996-98	303,232,973	10,947,351	762,619	0.03610	0.00251	104.95
1999	105,492,647	105,639,404	293,514	0	0.00278	-	-	1997-99	311,819,222	7,300,564	312,798	0.02341	0.00100	206.34
2000	105,786,161	109,638,823	7,706,840	1,515	0.07029	0.00001	1,014.66	1998-00	613,779,979	9,466,542	9,354	0.01542	0.00002	2,062.62
2001	113,491,486	114,439,388	1,936,687	40,883	0.01692	0.00036	406.70	1999-01	632,950,588	9,937,040	42,398	0.01570	0.00007	975.14
2002	115,387,289	115,989,563	2,427,174	1,222,628	0.02093	0.01054	67.33	2000-02	340,067,773	12,070,701	1,265,026	0.03549	0.00372	87.03
1983-2002	1,653,698,025	1,692,376,022	82,137,692	4,781,698	0.04853	0.00283	85.40							

Data Source: dO2_le.xls

Louisville Gas & Electric - Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 353.10 Station Equipment - Non Sys. Control/Com



3/22/2004

Kentucky LGE - Electric

353.10 - Station Eq.-Non Sys. Control/Com

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 57 R2

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	2427174.29	57.00	56.55	42,582	2,407,818
2001	1.5	1936686.88	57.00	55.64	33,977	1,890,585
2000	2.5	7871049.58	57.00	54.75	138,089	7,559,683
1999	3.5	129304.03	57.00	53.85	2,268	122,162
1998	4.5	1466188.63	57.00	52.96	25,723	1,362,340
1997	5.5	5540861.08	57.00	52.08	97,208	5,062,486
1996	6.5	3940301.71	57.00	51.20	69,128	3,539,341
1995	7.5	660915.21	57.00	50.33	11,595	583,524
1994	8.5	7676190.27	57.00	49.46	134,670	6,660,294
1993	9.5	187510.42	57.00	48.59	3,290	159,853
1992	10.5	916512.89	57.00	47.73	16,079	767,528
1991	11.5	13600021.51	57.00	46.88	238,597	11,185,684
1990	12.5	55787.1	57.00	46.03	979	45,054
1989	13.5	2862539.5	57.00	45.19	50,220	2,269,533
1988	14.5	944203.17	57.00	44.36	16,565	734,752
1987	15.5	1112151.29	57.00	43.53	19,511	849,243
1986	16.5	798517.72	57.00	42.70	14,009	598,202
1985	17.5	318174.89	57.00	41.88	5,582	233,792
1984	18.5	4572020.92	57.00	41.07	80,211	3,294,356
1983	19.5	3185118.07	57.00	40.27	55,879	2,250,002
1982	20.5	2997311.35	57.00	39.47	52,584	2,075,294
1981	21.5	2291080.89	57.00	38.67	40,194	1,554,458
1980	22.5	11580124.13	57.00	37.89	203,160	7,697,226
1979	23.5	1277188.61	57.00	37.11	22,407	831,473
1978	24.5	3305559.34	57.00	36.34	57,992	2,107,167
1977	25.5	2516634.22	57.00	35.57	44,151	1,570,473
1976	26.5	655546.8	57.00	34.81	11,501	400,365
1975	27.5	4029006.04	57.00	34.06	70,684	2,407,547
1974	28.5	1984182.72	57.00	33.32	34,810	1,159,751
1973	29.5	5823184.34	57.00	32.58	102,161	3,328,448
1972	30.5	457986.67	57.00	31.85	8,035	255,924
1971	31.5	964522.3	57.00	31.13	16,921	526,775
1970	32.5	2078029.07	57.00	30.42	36,457	1,108,906
1969	33.5	456250.46	57.00	29.71	8,004	237,829
1968	34.5	748421.67	57.00	29.02	13,130	380,978
1967	35.5	1166462.67	57.00	28.33	20,464	579,681
1966	36.5	921095.86	57.00	27.65	16,160	446,745
1965	37.5	716273.27	57.00	26.97	12,566	338,964
1964	38.5	842407.47	57.00	26.31	14,779	388,857
1963	39.5	440391.85	57.00	25.66	7,726	198,230
1962	40.5	104594.95	57.00	25.01	1,835	45,896
1961	41.5	794720.02	57.00	24.38	13,942	339,852
1960	42.5	985171	57.00	23.75	17,284	410,463
1959	43.5	840909.47	57.00	23.13	14,753	341,246
1958	44.5	1031542.41	57.00	22.52	18,097	407,596
1957	45.5	817743.69	57.00	21.92	14,346	314,536

Kentucky LGE - Electric

353.10 - Station Eq.-Non Sys. Control/Com

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 57 R2

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1956	46.5	921743.88	57.00	21.34	16,171	345,023
1955	47.5	1356156.47	57.00	20.76	23,792	493,860
1954	48.5	720274.47	57.00	20.19	12,636	255,106
1953	49.5	235901.33	57.00	19.63	4,139	81,240
1952	50.5	160858.55	57.00	19.08	2,822	53,850
1951	51.5	387618.51	57.00	18.54	6,800	126,101
1950	52.5	1141021.58	57.00	18.02	20,018	360,630
1949	53.5	897170.7	57.00	17.50	15,740	275,416
1948	54.5	84454.87	57.00	16.99	1,482	25,175
1947	55.5	165.67	57.00	16.49	3	48
1946	56.5	10229.57	57.00	16.01	179	2,873
1945	57.5	1379.15	57.00	15.53	24	376
1944	58.5	137142.94	57.00	15.07	2,406	36,254
1943	59.5	994.33	57.00	14.61	17	255
1942	60.5	207024.39	57.00	14.17	3,632	51,462
1941	61.5	5270.76	57.00	13.73	92	1,270
1940	62.5	27235.29	57.00	13.31	478	6,360
1939	63.5	121947.98	57.00	12.90	2,139	27,592
1938	64.5	31095.33	57.00	12.49	546	6,815
1937	65.5	300.46	57.00	12.10	5	64
1936	66.5	23379.24	57.00	11.71	410	4,804
1935	67.5	1010.72	57.00	11.34	18	201
1934	68.5	91890.14	57.00	10.97	1,612	17,682
		116,591,837			2,045,471	83,203,369

AVERAGE SERVICE LIFE 57.00
AVERAGE REMAINING LIFE 40.68

Louisville Gas and Electric - Electric Division

354.00 - Towers and Fixtures

Louisville Gas & Electric
Electric Plant

Depreciation Study as of December 31, 2002

Transmission Plant

Account 354-Towers and Fixtures

Depreciable Balance $23,879,708

	LG&E	Snavely King
Depreciable Reserve	$21,296,311	$17,529,110
Reserve Percent	89.2%	73.4%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	45.0	55.0	63.0
Iowa Curve	R4	R4	R5
Remaining Life (Yrs.)	18.6	31.2	38.3
Net Salvage (%)	(25)	(60)	0
Accrual ($)	573,113	542,026	165,812
Rate (%)	2.40%	2.27%	0.69%

****

Comment: The Robinson Study, (55 R4), does not seem to include a significant portion of the OLT. Our analysis supports a longer life and we have selected the best fit, 63 R5, based on our actuarial study.

Observed Life Table Results
Kentucky LGE - Electric
Account: 354.00 - Towers and Fixtures

Age		Cumulative Survivors
BAND		
0		1.0000
0.5		1.0000
1.5		1.0000
2.5		1.0000
3.5		0.9998
4.5		0.9991
5.5		0.9978
6.5		0.9967
7.5		0.9959
8.5		0.9957
9.5		0.9957
10.5		0.9910
11.5		0.9910
12.5		0.9907
13.5		0.9876
14.5		0.9876
15.5		0.9870
16.5		0.9844
17.5		0.9831
18.5		0.9830
19.5		0.9824
20.5		0.9816
21.5		0.9770
22.5		0.9770
23.5		0.9770
24.5		0.9703
25.5		0.9691
26.5		0.9636
27.5		0.9632
28.5		0.9632
29.5		0.9632
30.5		0.9627
31.5		0.9627
32.5		0.9518
33.5		0.9513
34.5		0.9392
35.5		0.9298
36.5		0.9296
37.5		0.9172
38.5		0.9172
39.5		0.9172
40.5		0.9167
41.5		0.9166
42.5		0.9153
43.5		0.9136
44.5		0.9136

Observed Life Table Results
Kentucky LGE - Electric
Account: 354.00 - Towers and Fixtures

Age		Cumulative Survivors
BAND		
45.5		0.9136
46.5		0.9136
47.5		0.9136
48.5		0.9136
49.5		0.9136
50.5		0.8574
51.5		0.8572
52.5		0.8544
53.5		0.8336
54.5		0.7911
55.5		0.7911
56.5		0.7911
57.5		0.7911
58.5		0.7911
59.5		0.7911
60.5		0.5732
61.5		0.5732
62.5		0.5732
63.5		0.5732
64.5		0.5732
65.5		0.3978
66.5		0.2990
67.5		0.1462
68.5		0.1462
69.5		0.1462
70.5		0.1462
71.5		0.1462
72.5		0.1462

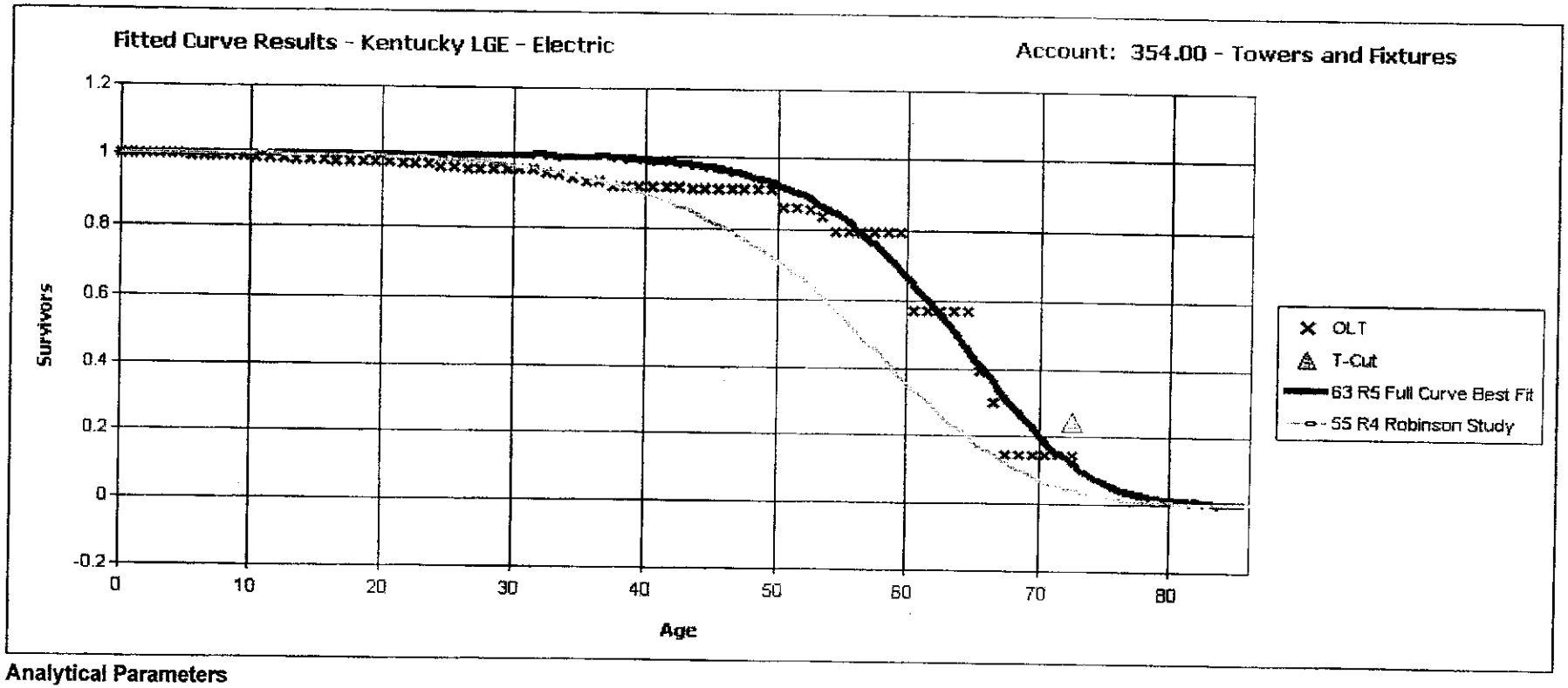
Best Fit Curve Results
Kentucky LGE - Electric
Account: 354.00 - Towers and Fixtures

Curve	Life	Sum of Squared Differences
BAND	**1952 - 2002**	
R5	63.0	11,797.957
L5	65.0	12,199.825
S5	64.0	12,244.548
R4	63.0	12,703.560
S4	64.0	12,706.445
L4	66.0	13,281.836
S6	64.0	13,781.890
S3	65.0	14,738.604
R3	63.0	15,378.034
L3	69.0	16,136.426
S2	66.0	17,310.424
R2.5	63.0	17,403.575
S1.5	67.0	18,911.704
L2	74.0	19,731.873
R2	65.0	19,932.453
S1	69.0	20,818.652
L1.5	77.0	21,849.664
R1.5	67.0	22,693.251
S0.5	72.0	22,843.734
L1	81.0	24,281.772
S0	75.0	25,073.653
R1	70.0	25,716.520
SQ	66.0	26,086.786
L0.5	86.0	26,256.124
S-0.5	81.0	28,014.488
R0.5	78.0	28,816.670
L0	86.0	28,954.418
O1	86.0	31,222.013
O2	86.0	32,667.137
O3	86.0	47,933.408
O4	86.0	72,910.926

Analytical Parameters

OLT Placement Band:	1925 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	4
Maximum Life Parameter:	86
Life Increment Parameter:	1
Max Age (T-Cut):	72.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:	1925 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	4
Maximum Life Parameter:	86
Life Increment Parameter:	1
Maximum Age (T-Cut):	72.5

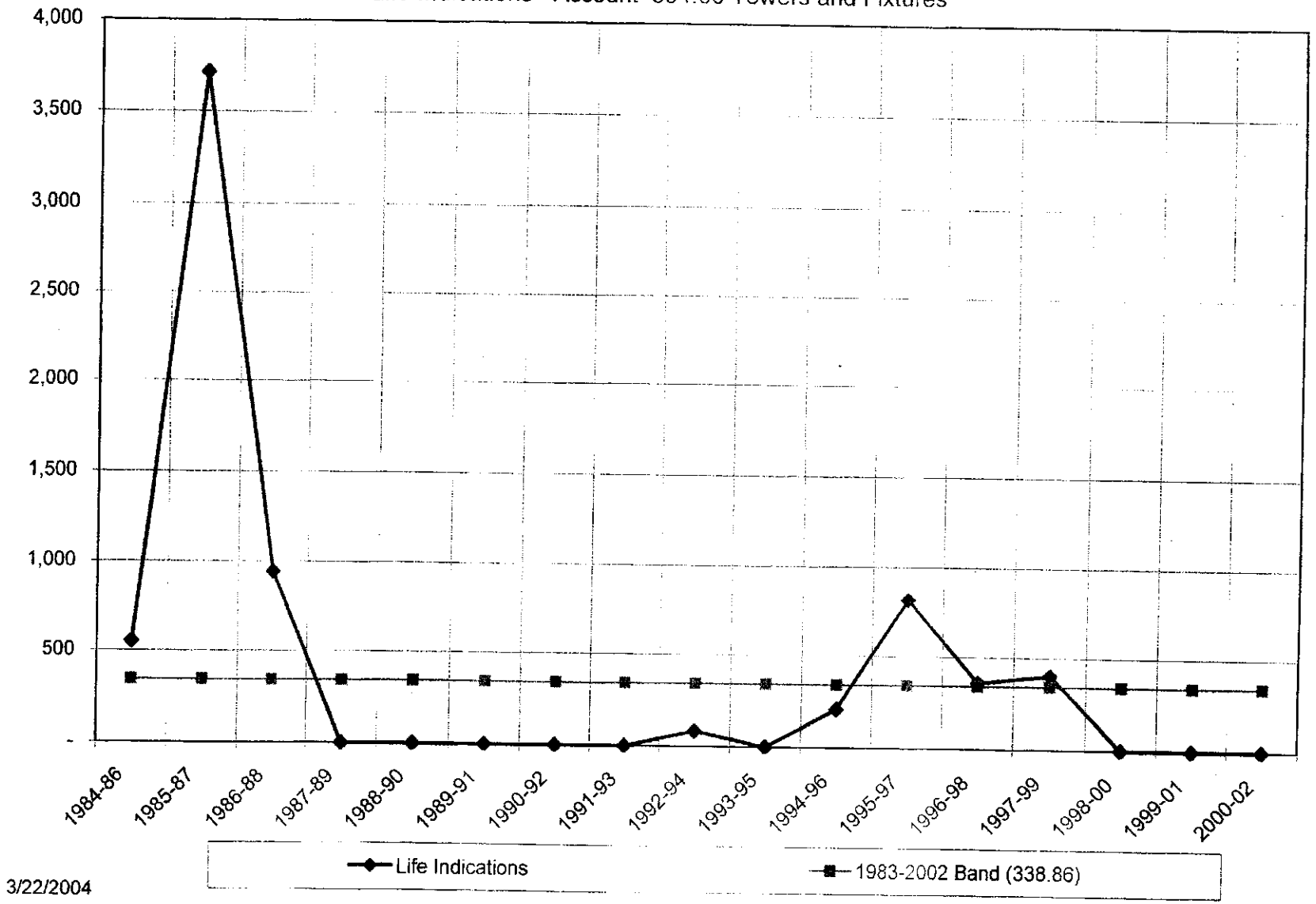
Louisville Gas & Electric - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 354.00 Towers and Fixtures

Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	3 Year Band Avg. Plant Balance	3 Year Band Additions	3 Year Band Retirements	3 Year Band Addition Ratio	3 Year Band Retirement Ratio	3 Year Band Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	18,758,139	18,838,145	160,373	360	0.00851	0.00002	2,479.26							
1984	18,918,151	19,360,803	888,691	3,387	0.04590	0.00017	352.89							
1985	19,803,456	19,799,086	360	9,098	0.00002	0.00046	10,944.35	1983-85	57,998,035	1,049,424	12,845	0.01809	0.00022	499.54
1986	19,794,717	19,808,603	27,771	0	0.00140	-	-	1984-86	58,968,493	916,822	12,485	0.01555	0.00021	551.17
1987	19,822,488	19,822,488	0	0	-	-	-	1985-87	59,430,177	28,130	9,098	0.00047	0.00015	3,714.90
1988	19,822,488	19,822,488	0	0	-	-	-	1986-88	59,453,578	27,771	143,076	0.00047	0.00241	943.20
1989	19,822,488	19,820,863	0	3,250	-	0.00016	-	1987-89	59,465,839	-	3,250	-	0.00005	-
1990	19,819,238	19,819,238	0	0	-	-	-	1988-90	59,462,589	-	3,250	-	0.00005	-
1991	19,819,238	19,677,239	-275,502	8,495	(0.01400)	0.00043	-	1989-91	59,317,340	(275,502)	11,745	(0.00464)	0.00020	-
1992	19,535,241	19,469,575	0	131,331	-	0.00675	-	1990-92	58,966,053	(275,502)	139,826	(0.00467)	0.00237	-
1993	19,403,910	19,403,917	14	0	0.00000	-	-	1991-93	58,550,731	(275,488)	139,826	(0.00471)	0.00239	-
1994	19,403,923	21,482,552	4,157,256	0	0.19352	-	-	1992-94	60,356,044	4,157,270	131,331	0.06888	0.00218	81.68
1995	23,561,180	23,561,180	0	0	-	-	-	1993-95	64,447,648	4,157,270	-	0.06451	-	-
1996	23,561,180	23,548,064	0	26,231	-	0.00111	-	1994-96	68,591,796	4,157,256	26,231	0.06061	0.00038	207.71
1997	23,534,949	23,678,018	286,139	0	0.01208	-	-	1995-97	70,787,263	286,139	26,231	0.00404	0.00037	817.07
1998	23,821,088	23,765,785	0	110,605	-	0.00465	-	1996-98	70,991,868	286,139	136,836	0.00403	0.00193	358.77
1999	23,710,483	23,710,483	0	0	-	-	-	1997-99	71,154,286	286,139	110,605	0.00402	0.00155	399.97
2000	23,710,483	23,710,483	0	0	-	-	-	1998-00	141,974,013	-	110,605	-	0.00078	-
2001	23,710,483	23,722,773	24,582	0	0.00104	-	-	1999-01	142,135,606	24,582	-	0.00017	-	-
2002	23,735,064	23,807,386	144,643	0	0.00608	-	-	2000-02	71,240,642	169,225	-	0.00238	-	-
1983-2002	424,068,385	426,629,169	5,414,326	292,757	0.01269	0.00069	338.86							

Data Source: dO2_le.xls

Louisville Gas & Electric - Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 354.00 Towers and Fixtures



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Kentucky LGE - Electric

354.00 - Towers and Fixtures

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 63 R5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	144643.18	63.00	62.50	2,296	143,493
2001	1.5	24581.81	63.00	61.50	390	23,996
2000	2.5	0	63.00	60.50	-	-
1999	3.5	0	63.00	59.50	-	-
1998	4.5	0	63.00	58.50	-	-
1997	5.5	286138.69	63.00	57.50	4,542	261,155
1996	6.5	0	63.00	56.50	-	-
1995	7.5	0	63.00	55.50	-	-
1994	8.5	4157256.48	63.00	54.50	65,988	3,596,301
1993	9.5	13.57	63.00	53.50	0	12
1992	10.5	0	63.00	52.50	-	-
1991	11.5	0	63.00	51.50	-	-
1990	12.5	0	63.00	50.50	-	-
1989	13.5	0	63.00	49.50	-	-
1988	14.5	0	63.00	48.50	-	-
1987	15.5	0	63.00	47.50	-	-
1986	16.5	27770.52	63.00	46.50	441	20,497
1985	17.5	359.72	63.00	45.50	6	260
1984	18.5	889051.33	63.00	44.50	14,112	627,969
1983	19.5	160012.61	63.00	43.50	2,540	110,483
1982	20.5	391395.21	63.00	42.50	6,213	264,031
1981	21.5	186384.48	63.00	41.50	2,958	122,775
1980	22.5	8212089.46	63.00	40.50	130,351	5,279,091
1979	23.5	1567922.14	63.00	39.50	24,888	983,043
1978	24.5	152169.32	63.00	38.50	2,415	92,991
1977	25.5	0	63.00	37.50	-	-
1976	26.5	0	63.00	36.50	-	-
1975	27.5	135893.3	63.00	35.50	2,157	76,577
1974	28.5	0	63.00	34.50	-	-
1973	29.5	0	63.00	33.51	-	-
1972	30.5	2564694.03	63.00	32.51	40,709	1,323,447
1971	31.5	0	63.00	31.52	-	-
1970	32.5	266484.11	63.00	30.52	4,230	129,115
1969	33.5	99849.45	63.00	29.54	1,585	46,812
1968	34.5	15219.67	63.00	28.55	242	6,898
1967	35.5	66486.53	63.00	27.57	1,055	29,098
1966	36.5	119017.35	63.00	26.60	1,889	50,249
1965	37.5	25373.02	63.00	25.63	403	10,323

Kentucky LGE - Electric

354.00 - Towers and Fixtures

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 63 R5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1964	38.5	68454.73	63.00	24.67	1,087	26,808
1963	39.5	1180955.24	63.00	23.72	18,745	444,649
1962	40.5	202183.83	63.00	22.78	3,209	73,102
1961	41.5	552147.32	63.00	21.85	8,764	191,467
1960	42.5	156671.18	63.00	20.93	2,487	52,039
1959	43.5	14843.57	63.00	20.02	236	4,716
1958	44.5	112059.19	63.00	19.12	1,779	34,008
1957	45.5	307424.27	63.00	18.24	4,880	88,987
1956	46.5	706162.65	63.00	17.37	11,209	194,665
1955	47.5	9873.53	63.00	16.51	157	2,588
1954	48.5	116980.76	63.00	15.68	1,857	29,109
1953	49.5	22725.07	63.00	14.86	361	5,360
1952	50.5	19469.79	63.00	14.06	309	4,346
1951	51.5	0	63.00	13.29	-	-
1950	52.5	159712.13	63.00	12.53	2,535	31,771
1949	53.5	741942.51	63.00	11.80	11,777	138,995
1948	54.5	0	63.00	11.10	-	-
1947	55.5	0	63.00	10.42	-	-
1946	56.5	0	63.00	9.78	-	-
1945	57.5	0	63.00	9.16	-	-
1944	58.5	0	63.00	8.56	-	-
1943	59.5	0	63.00	8.00	-	-
1942	60.5	0	63.00	7.47	-	-
1941	61.5	0	63.00	6.97	-	-
1940	62.5	3138.54	63.00	6.49	50	323
1939	63.5	0	63.00	6.04	-	-
1938	64.5	0	63.00	5.62	-	-
1937	65.5	0	63.00	5.23	-	-
1936	66.5	0	63.00	4.86	-	-
1935	67.5	0	63.00	4.52	-	-
1934	68.5	12157.29	63.00	4.21	193	812
		23,879,708			379,043	14,522,360

AVERAGE SERVICE LIFE 63.00
AVERAGE REMAINING LIFE 38.31

Louisville Gas and Electric - Electric Division

356.00 - Overhead Conductors and Devices

Louisville Gas & Electric
Electric Plant

Depreciation Study as of December 31, 2002

Transmission Plant

Account 356-Overhead Conductors and Devices

Depreciable Balance $33,372,312

	LG&E	Snavely King
Depreciable Reserve	$15,162,638	$12,099,852
Reserve Percent	45.4%	36.3%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	39.0	47.0	63.0
Iowa Curve	R3	R1.5	R1.5
Remaining Life (Yrs.)	19.6	35.2	50.8
Net Salvage (%)	(25)	(40)	0
Accrual ($)	971,134	896,551	418,749
Rate (%)	2.91%	2.69%	1.25%

****

Comment: The Robinson Study, (55 R1.5), does not seem to include a significant portion of the OLT. Our analysis supports a longer life and we have selected the best fit, 63 R1.5, based on our actuarial study.

Observed Life Table Results
Kentucky LGE - Electric
Account: 356.00 - Overhead Conductors and Devices

Age		Cumulative Survivors
BAND		
0		1.0000
0.5		1.0000
1.5		0.9991
2.5		0.9977
3.5		0.9964
4.5		0.9950
5.5		0.9919
6.5		0.9900
7.5		0.9823
8.5		0.9770
9.5		0.9730
10.5		0.9655
11.5		0.9639
12.5		0.9561
13.5		0.9447
14.5		0.9414
15.5		0.9393
16.5		0.9260
17.5		0.9218
18.5		0.9190
19.5		0.9166
20.5		0.9012
21.5		0.8973
22.5		0.8940
23.5		0.8735
24.5		0.8506
25.5		0.8418
26.5		0.8370
27.5		0.8320
28.5		0.8249
29.5		0.8231
30.5		0.8216
31.5		0.8163
32.5		0.8014
33.5		0.7895
34.5		0.7696
35.5		0.7655
36.5		0.7632
37.5		0.7438
38.5		0.7433
39.5		0.7419
40.5		0.7411
41.5		0.7409
42.5		0.7366
43.5		0.7337
44.5		0.7326

Observed Life Table Results
Kentucky LGE - Electric
Account: 356.00 - Overhead Conductors and Devices

Age		Cumulative Survivors
BAND		
45.5		0.7325
46.5		0.7320
47.5		0.7314
48.5		0.7305
49.5		0.7146
50.5		0.7092
51.5		0.7053
52.5		0.6933
53.5		0.6933
54.5		0.6904
55.5		0.6903
56.5		0.6903
57.5		0.6882
58.5		0.6815
59.5		0.6667
60.5		0.6429
61.5		0.6142
62.5		0.6142
63.5		0.6000
64.5		0.5999
65.5		0.3608
66.5		0.3600
67.5		0.3600
68.5		0.3600
69.5		0.3600
70.5		0.3600
71.5		0.3600
72.5		0.3600

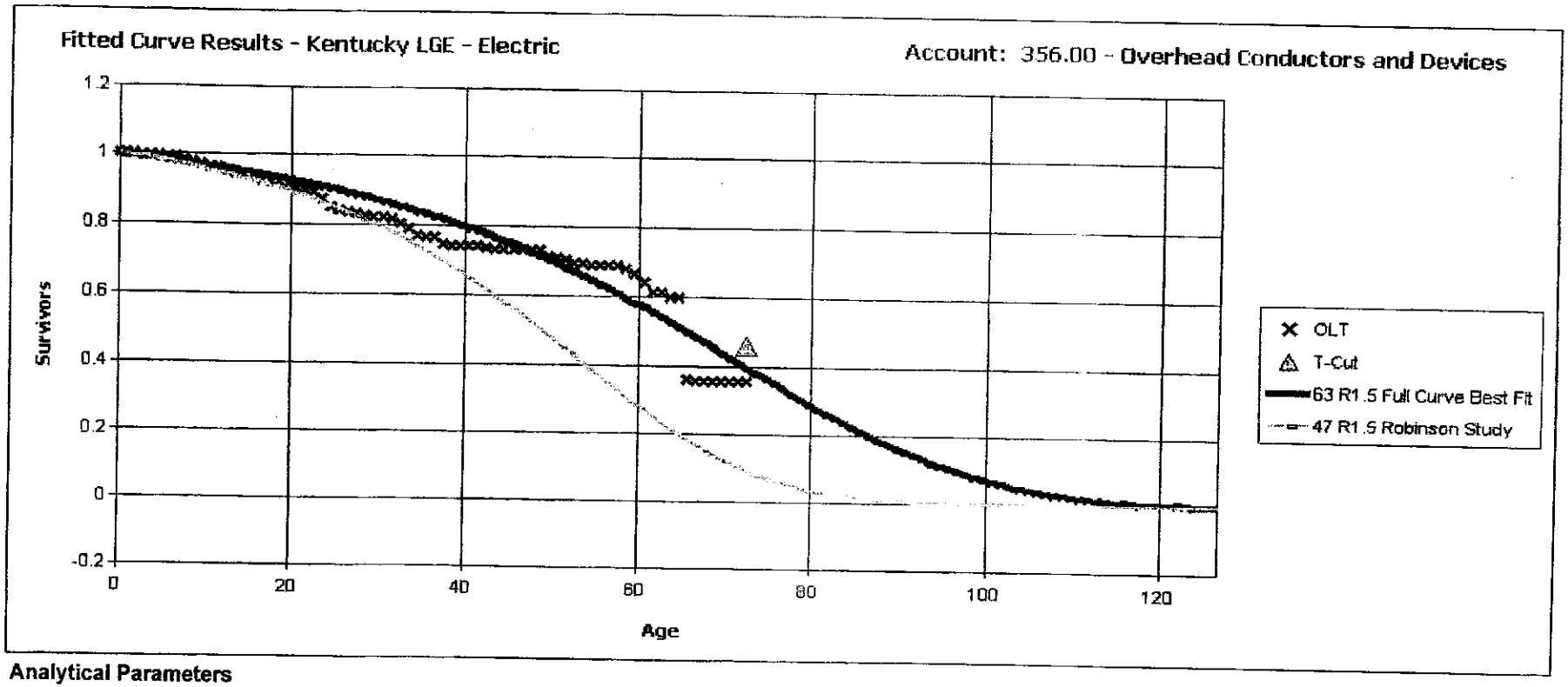
Best Fit Curve Results
Kentucky LGE - Electric
Account: 356.00 - Overhead Conductors and Devices

Curve	Life	Sum of Squared Differences
BAND	**1952 - 2002**	
R1.5	63.0	11,847.182
R1	65.0	11,887.448
S0	67.0	12,148.438
S0.5	66.0	12,336.984
L0.5	75.0	12,369.198
S-0.5	70.0	12,421.508
R2	62.0	12,457.700
R0.5	69.0	12,472.445
L1	72.0	12,512.761
L0	80.0	12,635.040
L1.5	70.0	12,965.307
S1	65.0	13,031.743
O1	75.0	13,325.302
O2	85.0	13,326.121
R2.5	62.0	13,510.329
S1.5	64.0	13,941.696
L2	68.0	14,168.064
R3	62.0	15,250.186
O3	100.0	15,347.322
S2	64.0	15,390.385
L3	66.0	17,138.957
S3	63.0	18,659.087
R4	63.0	19,378.788
L4	65.0	20,877.049
S4	64.0	23,530.536
L5	65.0	25,751.195
O4	100.0	25,875.588
R5	64.0	26,146.630
S5	65.0	28,798.686
S6	65.0	34,417.623
SQ	66.0	49,741.886

Analytical Parameters

OLT Placement Band:	1918 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	3
Maximum Life Parameter:	100
Life Increment Parameter:	1
Max Age (T-Cut):	72.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:	1925 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	4
Maximum Life Parameter:	86
Life Increment Parameter:	1
Maximum Age (T-Cut):	72.5

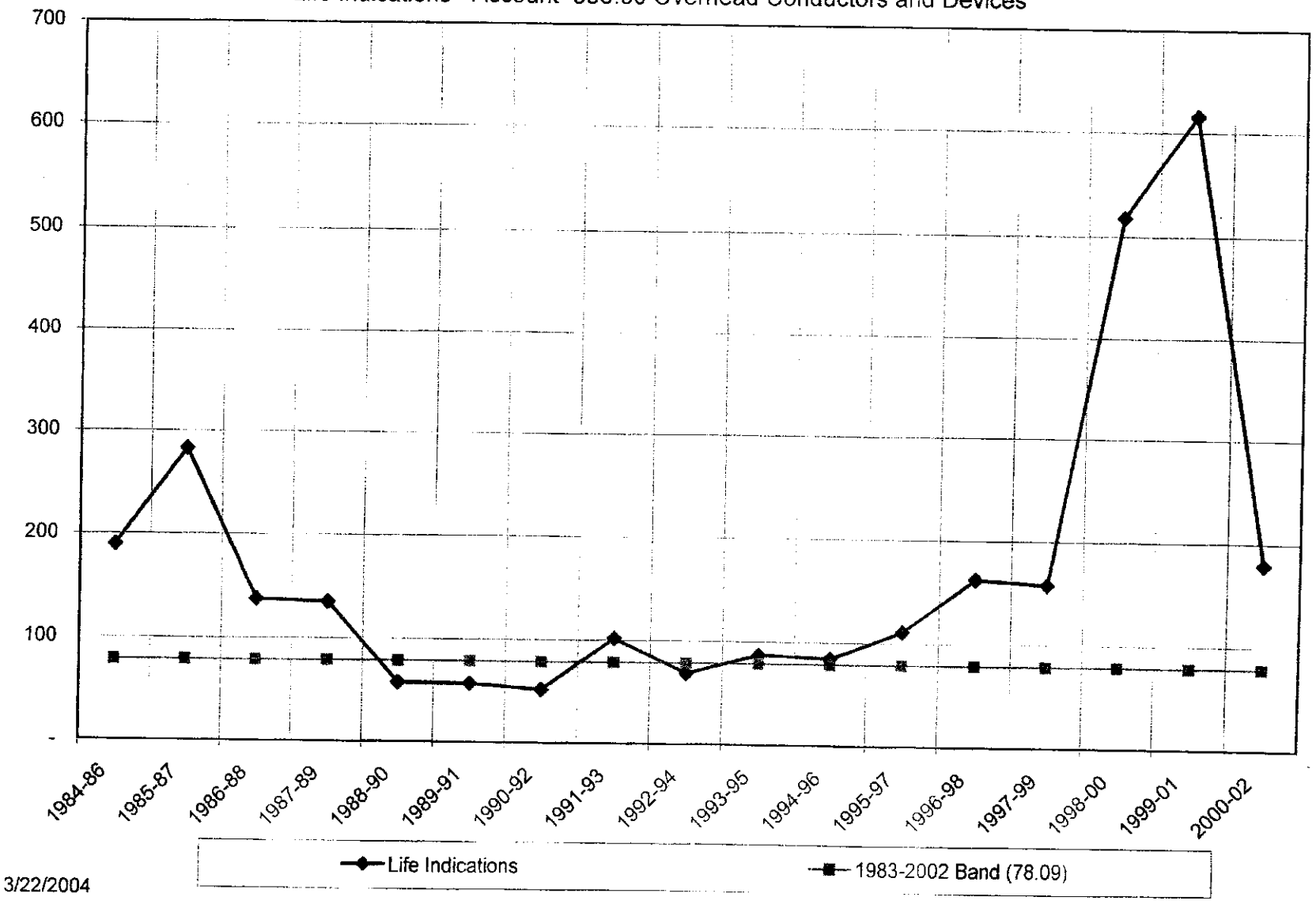
Louisville Gas & Electric - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 356.00 Overhead Conductors & Devices

Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	Avg. Plant Balance	Additions	Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	12,152,498	14,239,375	4,360,536	186,783	0.30623	0.01312	15.78							
1984	16,326,252	16,575,947	533,527	34,136	0.03219	0.00206	122.83							
1985	16,825,643	16,741,559	-131,036	37,132	(0.00783)	0.00222	-	1983-85	47,556,881	4,763,028	258,051	0.10015	0.00543	42.90
1986	16,657,475	16,859,267	417,559	13,976	0.02477	0.00083	220.69	1984-86	50,176,773	820,051	85,244	0.01634	0.00170	189.78
1987	17,061,058	17,109,906	124,791	27,096	0.00729	0.00158	294.24	1985-87	50,710,732	411,314	78,204	0.00811	0.00154	282.75
1988	17,158,753	17,573,359	886,660	57,449	0.05045	0.00327	77.86	1986-88	51,542,532	1,429,010	98,521	0.02772	0.00191	137.37
1989	17,987,965	18,071,295	206,823	40,163	0.01144	0.00222	198.28	1987-89	52,754,560	1,218,275	124,708	0.02309	0.00236	135.34
1990	18,154,625	19,377,625	2,599,916	153,916	0.13417	0.00794	30.63	1988-90	55,022,279	3,693,400	251,528	0.06713	0.00457	57.09
1991	20,600,626	20,712,672	369,032	144,940	0.01782	0.00700	89.56	1989-91	58,161,592	3,175,772	339,019	0.05460	0.00583	56.05
1992	20,824,718	20,998,303	469,296	122,126	0.02235	0.00582	87.71	1990-92	61,088,600	3,438,245	420,982	0.05628	0.00689	50.78
1993	21,171,888	21,408,347	493,997	21,078	0.02307	0.00098	209.80	1991-93	63,119,322	1,332,325	288,144	0.02111	0.00457	101.87
1994	21,644,807	23,059,320	2,925,844	96,818	0.12688	0.00420	43.33	1992-94	65,465,970	3,889,137	240,022	0.05941	0.00367	67.76
1995	24,473,833	24,904,114	890,723	30,162	0.03577	0.00121	151.94	1993-95	69,371,781	4,310,564	148,058	0.06214	0.00213	86.84
1996	25,334,394	25,342,401	83,904	67,890	0.00331	0.00268	335.78	1994-96	73,305,835	3,900,471	194,870	0.05321	0.00266	84.08
1997	25,350,408	25,480,937	481,320	220,263	0.01889	0.00864	78.26	1995-97	75,727,452	1,455,947	318,315	0.01923	0.00420	111.24
1998	25,611,465	25,587,132	32,858	81,524	0.00128	0.00319	494.38	1996-98	76,410,470	598,082	369,677	0.00783	0.00484	162.50
1999	25,562,799	25,698,038	270,478	0	0.01053	-	-	1997-99	76,766,107	784,655	301,787	0.01022	0.00393	157.75
2000	25,833,277	26,105,677	563,951	19,149	0.02160	0.00073	251.21	1998-00	153,118,299	867,286	100,673	0.00566	0.00066	518.19
2001	26,378,078	27,055,361	1,364,312	9,747	0.05043	0.00036	234.62	1999-01	155,269,546	2,198,741	28,896	0.01416	0.00019	616.00
2002	27,732,644	30,552,478	5,639,669	0	0.18459	-	-	2000-02	83,713,516	7,567,932	28,896	0.09040	0.00035	179.01
1983-2002	422,843,205	433,453,112	22,584,162	1,364,348	0.05210	0.00315	78.09							

Data Source: dO2_le.xls

Louisville Gas & Electric - Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 356.00 Overhead Conductors and Devices



3/22/2004

Kentucky LGE - Electric

356.00 - Overhead Conductors and Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 63 R1.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	5,639,668.96	63.00	62.59	89,519	5,602,647
2001	1.5	1,364,312.48	63.00	61.76	21,656	1,337,565
2000	2.5	793,972.51	63.00	60.95	12,603	768,095
1999	3.5	40,455.66	63.00	60.13	642	38,614
1998	4.5	32,857.69	63.00	59.32	522	30,939
1997	5.5	481,319.76	63.00	58.51	7,640	447,053
1996	6.5	82,938.28	63.00	57.71	1,316	75,976
1995	7.5	888,878.11	63.00	56.91	14,109	802,977
1994	8.5	2,924,228.08	63.00	56.12	46,416	2,604,694
1993	9.5	493,997.25	63.00	55.32	7,841	433,804
1992	10.5	485,883.98	63.00	54.54	7,712	420,599
1991	11.5	348,166.20	63.00	53.75	5,526	297,048
1990	12.5	2,576,422.41	63.00	52.97	40,896	2,166,207
1989	13.5	252,996.49	63.00	52.19	4,016	209,594
1988	14.5	824,507.29	63.00	51.42	13,087	672,932
1987	15.5	112,703.12	63.00	50.65	1,789	90,608
1986	16.5	206,573.80	63.00	49.88	3,279	163,563
1985	17.5	31,829.43	63.00	49.12	505	24,817
1984	18.5	172,782.37	63.00	48.36	2,743	132,637
1983	19.5	2,441,106.47	63.00	47.61	38,748	1,844,685
1982	20.5	2,905,668.04	63.00	46.86	46,122	2,161,137
1981	21.5	2,253,664.93	63.00	46.11	35,772	1,649,486
1980	22.5	2,145,298.47	63.00	45.37	34,052	1,544,892
1979	23.5	1,081,007.69	63.00	44.63	17,159	765,797
1978	24.5	79,898.55	63.00	43.90	1,268	55,670
1977	25.5	299,506.40	63.00	43.17	4,754	205,216
1976	26.5	400,864.64	63.00	42.44	6,363	270,050
1975	27.5	307,416.86	63.00	41.72	4,880	203,584
1974	28.5	85,623.61	63.00	41.01	1,359	55,731
1973	29.5	18,468.62	63.00	40.30	293	11,813
1972	30.5	438,109.96	63.00	39.59	6,954	275,314
1971	31.5	91,056.18	63.00	38.89	1,445	56,208
1970	32.5	250,072.24	63.00	38.20	3,969	151,612
1969	33.5	198,482.47	63.00	37.51	3,151	118,163
1968	34.5	4,965.74	63.00	36.82	79	2,902
1967	35.5	125,006.00	63.00	36.14	1,984	71,720
1966	36.5	154,189.91	63.00	35.47	2,447	86,818
1965	37.5	1,889.74	63.00	34.81	30	1,044

Kentucky LGE - Electric

356.00 - Overhead Conductors and Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 63 R1.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1964	38.5	118,961.34	63.00	34.15	1,888	64,481
1963	39.5	21,530.01	63.00	33.50	342	11,447
1962	40.5	449,705.99	63.00	32.85	7,138	234,479
1961	41.5	216,356.39	63.00	32.21	3,434	110,611
1960	42.5	9,533.89	63.00	31.58	151	4,778
1959	43.5	37,487.60	63.00	30.95	595	18,416
1958	44.5	41,258.25	63.00	30.33	655	19,863
1957	45.5	267,773.01	63.00	29.72	4,250	126,309
1956	46.5	268,759.99	63.00	29.11	4,266	124,193
1955	47.5	4,806.04	63.00	28.51	76	2,175
1954	48.5	43,795.29	63.00	27.92	695	19,411
1953	49.5	33,716.15	63.00	27.34	535	14,632
1952	50.5	1,042.31	63.00	26.77	17	443
1951	51.5	1,255.81	63.00	26.20	20	522
1950	52.5	5,622.07	63.00	25.64	89	2,288
1949	53.5	753,735.00	63.00	25.09	11,964	300,142
1948	54.5	9,743.09	63.00	24.54	155	3,796
1947	55.5	12.69	63.00	24.01	0	5
1946	56.5	-	63.00	23.48	-	-
1945	57.5	7.37	63.00	22.96	0	3
1944	58.5	-	63.00	22.45	-	-
1943	59.5	129.25	63.00	21.95	2	45
1942	60.5	119.37	63.00	21.45	2	41
1941	61.5	11,096.45	63.00	20.97	176	3,693
1940	62.5	1,499.91	63.00	20.49	24	488
1939	63.5	5,457.03	63.00	20.02	87	1,734
1938	64.5	-	63.00	19.56	-	-
1937	65.5	-	63.00	19.10	-	-
1936	66.5	-	63.00	18.66	-	-
1935	67.5	31,813.33	63.00	18.22	505	9,203
1934	68.5	304.47	63.00	17.80	5	86
		33,372,312			529,719	26,925,494

AVERAGE SERVICE LIFE 63.00
AVERAGE REMAINING LIFE 50.83

Louisville Gas and Electric - Electric Division

365.00 - Overhead Conductors & Devices

Louisville Gas & Electric
Electric Plant

Depreciation Study as of December 31, 2002

Distribution Plant

Account 365-Overhead Conductors and Devices

Depreciable Balance $141,726,406

	LG&E	Snavely King
Depreciable Reserve	$67,131,787	$36,580,501
Reserve Percent	47.4%	25.8%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	32.0	35.0	49.0
Iowa Curve	R3	R2.5	R0.5
Remaining Life (Yrs.)	20.7	23.9	40.8
Net Salvage (%)	(25)	(50)	0
Accrual ($)	5,413,949	6,086,101	2,577,106
Rate (%)	3.82%	4.29%	1.82%

****

Comment: Based on our analysis we find the Robinson study, (35 R2.5), is low for this account. Our analysis using both SPR and GMT supports a 49 R0.5 for this account. The relative fit and closeness in the index of variation for the top accounts supports the 4th ranked value of the SPR analysis.

SPR Results
Kentucky LGE - Electric
Account: 365.00 - Overhead Conductors & Devices

Curve	Life	Sum of Squared Differences	Index of Variation
BAND	**1899 - 2002**		
O3	89	1.91E+14	62
O2	63	1.94E+14	63
O1	56	1.95E+14	63
R0.5	49	2.01E+14	64
S-0.5	48	2.11E+14	65
R1	43	2.12E+14	65
L0	53	2.17E+14	66
R1.5	40	2.24E+14	67
L0.5	48	2.29E+14	68
R2	37	2.44E+14	70
L1	43	2.45E+14	70
S0.5	39	2.47E+14	71
L1.5	40	2.55E+14	72
S1	37	2.62E+14	73
R2.5	35	2.63E+14	73
S6	30	2.64E+14	73
SQ	30	2.64E+14	73
L2	38	2.70E+14	74
S5	31	2.71E+14	74
S1.5	36	2.74E+14	74
L5	31	2.74E+14	74
R5	31	2.75E+14	75
L3	34	2.78E+14	75
R3	34	2.81E+14	75
S4	31	2.81E+14	75
L4	32	2.82E+14	75
S2	34	2.83E+14	76
R4	32	2.88E+14	76
S3	33	2.92E+14	77
O4	100	3.58E+14	85
S0	3	1.64E+17	1,821

Minimum Equipment Life Expectancy: 3
Maximum Equipment Life Expectancy: 100
Life Expectancy Increment: 1
Begin Year: 1899
End Year: 2002
Year Fit Increment: 0

Plant Balances

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	141,726,406	2001	129,128,203	2000	121,495,199	1999	108,597,726
1998	101,504,581	1997	98,551,909	1996	93,684,513	1995	90,287,662
1994	83,077,295	1993	80,098,330	1992	76,729,914	1991	72,876,292
1990	68,838,839	1989	64,495,468	1988	60,842,471	1987	57,437,507
1986	54,573,999	1985	51,568,122	1984	49,189,539	1983	46,688,696
1982	43,908,324	1981	40,871,731	1980	38,058,931	1979	35,020,141
1978	31,638,594	1977	28,475,051	1976	26,020,223	1975	23,937,724
1974	21,887,932	1973	20,627,211	1972	19,384,013	1971	18,235,847
1970	17,086,947	1969	16,172,496	1968	14,921,313	1967	14,115,685
1966	13,282,837	1965	12,696,995	1964	11,888,302	1963	11,337,173
1962	10,925,309	1961	10,183,912	1960	9,638,459	1959	8,974,808
1958	8,346,193	1957	7,820,137	1956	6,931,151	1955	6,281,119
1954	5,740,272	1953	5,189,539	1952	4,728,457	1951	4,405,267
1950	3,996,401	1949	3,696,373	1948	3,270,078	1947	2,989,991
1946	2,816,587	1945	2,699,140	1944	2,634,094	1943	2,593,305
1942	2,544,625	1941	2,372,350	1940	2,245,611	1939	2,179,737
1938	2,103,668	1937	1,983,875	1936	1,901,975	1935	1,850,173
1934	1,803,212	1933	1,803,212	1932	1,803,212	1931	1,601,351
1930	1,601,351	1929	1,601,351	1928	1,601,351	1927	1,601,351
1926	1,601,351	1925	1,601,351	1924	638,149	1923	638,149
1922	638,149	1921	638,149	1920	638,149	1919	638,149
1918	638,149	1917	638,149	1916	638,149	1915	638,149
1914	277,480	1913	277,480	1912	277,480	1911	277,480
1910	277,480	1909	277,480	1908	277,480	1907	277,480
1906	277,480	1905	277,480	1904	277,480	1903	277,480
1902	277,480	1901	277,480	1900	277,480	1899	277,480

Simulated Balances

Curve: O3 **ASL: 89** **SSD: 1.91E+14** **IV: 62**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	136,218,237	2001	124,645,803	2000	117,852,022	1999	106,029,648
1998	99,987,846	1997	97,825,711	1996	93,552,601	1995	90,719,769
1994	84,064,685	1993	81,661,466	1992	78,584,189	1991	75,048,186
1990	70,954,178	1989	66,742,862	1988	63,143,922	1987	59,739,517
1986	57,273,849	1985	54,102,157	1984	51,928,854	1983	49,464,047
1982	46,505,336	1981	43,381,446	1980	40,466,285	1979	37,269,187
1978	33,795,802	1977	30,412,006	1976	27,917,995	1975	25,637,533
1974	23,540,469	1973	22,239,987	1972	20,909,619	1971	19,667,260
1970	18,311,329	1969	17,320,060	1968	15,888,740	1967	14,974,767
1966	14,003,849	1965	13,412,988	1964	12,563,798	1963	12,004,844
1962	11,512,306	1961	10,774,446	1960	10,225,834	1959	9,525,574
1958	8,786,610	1957	8,219,294	1956	7,248,564	1955	6,501,095
1954	5,934,448	1953	5,330,870	1952	4,843,146	1951	4,507,444
1950	4,075,155	1949	3,755,972	1948	3,298,431	1947	2,967,705
1946	2,786,318	1945	2,661,599	1944	2,588,378	1943	2,555,675

1942	2,480,357	1941	2,289,436	1940	2,126,848	1939	1,998,966
1938	1,898,072	1937	1,750,000	1936	1,666,394	1935	1,613,045
1934	1,562,386	1933	1,578,560	1932	1,594,785	1931	1,408,256
1930	1,422,692	1929	1,437,170	1928	1,451,690	1927	1,466,250
1926	1,480,849	1925	1,495,483	1924	542,456	1923	548,165
1922	553,893	1921	559,640	1920	565,404	1919	571,185
1918	576,984	1917	582,799	1916	588,628	1915	594,471
1914	237,976	1913	240,478	1912	242,988	1911	245,506
1910	248,031	1909	250,563	1908	253,102	1907	255,646
1906	258,197	1905	260,752	1904	263,313	1903	265,879
1902	268,450	1901	271,025	1900	273,604	1899	276,187

Curve: O2 **ASL: 63** **SSD: 1.94E+14** **IV: 63**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	136,133,972	2001	124,573,012	2000	117,790,475	1999	105,979,429
1998	99,949,150	1997	97,796,918	1996	93,531,903	1995	90,705,657
1994	84,056,310	1993	81,658,053	1992	78,584,357	1991	75,050,932
1990	70,958,836	1989	66,749,062	1988	63,151,312	1987	59,747,703
1986	57,282,315	1985	54,110,438	1984	51,936,519	1983	49,470,604
1982	46,510,551	1981	43,385,308	1980	40,468,860	1979	37,270,644
1978	33,796,502	1977	30,412,432	1976	27,918,494	1975	25,638,294
1974	23,541,654	1973	22,241,609	1972	20,911,576	1971	19,669,478
1970	18,313,780	1969	17,322,697	1968	15,891,561	1967	14,977,792
1966	14,007,030	1965	13,416,242	1964	12,567,040	1963	12,008,008
1962	11,515,270	1961	10,777,145	1960	10,228,230	1959	9,527,642
1958	8,788,381	1957	8,220,794	1956	7,249,885	1955	6,502,385
1954	5,935,789	1953	5,332,326	1952	4,844,776	1951	4,509,263
1950	4,077,177	1949	3,758,219	1948	3,300,941	1947	2,970,531
1946	2,789,459	1945	2,665,020	1944	2,592,025	1943	2,559,478
1942	2,484,251	1941	2,293,394	1940	2,130,868	1939	2,003,039
1938	1,902,180	1937	1,754,134	1936	1,670,541	1935	1,617,182
1934	1,566,481	1933	1,582,569	1932	1,598,658	1931	1,411,985
1930	1,426,272	1929	1,440,558	1928	1,454,844	1927	1,469,127
1926	1,483,406	1925	1,497,683	1924	544,465	1923	550,160
1922	555,854	1921	561,549	1920	567,243	1919	572,936
1918	578,629	1917	584,321	1916	590,012	1915	595,701
1914	239,115	1913	241,591	1912	244,068	1911	246,544
1910	249,020	1909	251,497	1908	253,973	1907	256,449
1906	258,925	1905	261,400	1904	263,876	1903	266,351
1902	268,825	1901	271,299	1900	273,772	1899	276,244

Curve: O1 **ASL: 56** **SSD: 1.95E+14** **IV: 63**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	136,065,852	2001	124,509,977	2000	117,732,157	1999	105,925,450
1998	99,899,136	1997	97,750,618	1996	93,489,094	1995	90,666,128
1994	84,019,827	1993	81,624,401	1992	78,553,367	1991	75,022,432
1990	70,932,662	1989	66,725,034	1988	63,129,272	1987	59,727,503
1986	57,263,825	1985	54,093,540	1984	51,921,102	1983	49,456,578

1982	46,497,819	1981	43,373,773	1980	40,458,431	1979	37,261,230
1978	33,788,010	1977	30,404,762	1976	27,911,560	1975	25,632,018
1974	23,535,966	1973	22,236,452	1972	20,906,903	1971	19,665,244
1970	18,309,942	1969	17,319,219	1968	15,888,404	1967	14,974,920
1966	14,004,416	1965	13,413,860	1964	12,564,870	1963	12,006,030
1962	11,513,472	1961	10,775,512	1960	10,226,750	1959	9,526,304
1958	8,787,173	1957	8,219,705	1956	7,248,903	1955	6,501,495
1954	5,934,979	1953	5,331,587	1952	4,844,099	1951	4,508,642
1950	4,076,606	1949	3,757,693	1948	3,300,453	1947	2,970,074
1946	2,789,027	1945	2,664,612	1944	2,591,638	1943	2,559,114
1942	2,483,909	1941	2,293,074	1940	2,130,568	1939	2,002,756
1938	1,901,912	1937	1,753,880	1936	1,670,300	1935	1,616,950
1934	1,566,260	1933	1,582,360	1932	1,598,460	1931	1,411,798
1930	1,426,096	1929	1,440,393	1928	1,454,691	1927	1,468,989
1926	1,483,287	1925	1,497,585	1924	544,380	1923	550,078
1922	555,776	1921	561,474	1920	567,171	1919	572,869
1918	578,567	1917	584,265	1916	589,962	1915	595,660
1914	239,079	1913	241,556	1912	244,034	1911	246,511
1910	248,989	1909	251,466	1908	253,944	1907	256,421
1906	258,899	1905	261,376	1904	263,854	1903	266,331
1902	268,809	1901	271,286	1900	273,764	1899	276,241

Curve: R0.5 **ASL: 49** **SSD: 2.01E+14** **IV: 64**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	136,028,806	2001	124,487,662	2000	117,725,290	1999	105,935,570
1998	99,928,155	1997	97,795,131	1996	93,545,676	1995	90,732,148
1994	84,093,733	1993	81,704,846	1992	78,637,122	1991	75,107,233
1990	71,017,164	1989	66,808,640	1988	63,211,424	1987	59,807,458
1986	57,340,428	1985	54,165,722	1984	51,987,867	1983	49,516,701
1982	46,550,760	1981	43,419,629	1980	40,497,514	1979	37,294,129
1978	33,815,897	1977	30,429,183	1976	27,933,715	1975	25,652,634
1974	23,555,710	1973	22,255,550	1972	20,925,234	1971	19,682,757
1970	18,326,702	1969	17,335,237	1968	15,903,821	1967	14,989,928
1966	14,019,000	1965	13,427,878	1964	12,578,156	1963	12,018,457
1962	11,524,739	1961	10,785,468	1960	10,235,328	1959	9,533,455
1958	8,793,014	1957	8,224,325	1956	7,252,577	1955	6,504,670
1954	5,937,914	1953	5,334,494	1952	4,847,185	1951	4,511,988
1950	4,080,289	1949	3,761,809	1948	3,305,141	1947	2,975,512
1946	2,795,254	1945	2,671,556	1944	2,599,179	1943	2,567,081
1942	2,492,142	1941	2,301,520	1940	2,139,242	1939	2,011,650
1938	1,910,990	1937	1,763,131	1936	1,679,710	1935	1,626,457
1934	1,575,786	1933	1,591,792	1932	1,607,644	1931	1,420,707
1930	1,434,713	1929	1,448,586	1928	1,462,325	1927	1,475,931
1926	1,489,405	1925	1,502,747	1924	549,049	1923	554,769
1922	560,433	1921	566,042	1920	571,597	1919	577,099
1918	582,549	1917	587,948	1916	593,298	1915	598,598
1914	241,794	1913	244,243	1912	246,672	1911	249,082
1910	251,472	1909	253,842	1908	256,191	1907	258,520
1906	260,829	1905	263,117	1904	265,384	1903	267,631
1902	269,856	1901	272,061	1900	274,244	1899	276,407

Curve: S-0.5 **ASL: 48** **SSD: 2.11E+14** **IV: 65**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,929,102	2001	124,397,051	2000	117,648,163	1999	105,877,541
1998	99,897,083	1997	97,788,657	1996	93,558,202	1995	90,759,092
1994	84,134,635	1993	81,760,230	1992	78,702,405	1991	75,179,163
1990	71,093,899	1989	66,889,637	1988	63,296,197	1987	59,895,065
1986	57,429,032	1985	54,253,335	1984	52,072,541	1983	49,595,668
1982	46,622,271	1981	43,483,025	1980	40,552,496	1979	37,340,842
1978	33,855,669	1977	30,464,278	1976	27,966,027	1975	25,683,263
1974	23,585,765	1973	22,285,434	1972	20,954,611	1971	19,711,398
1970	18,354,579	1969	17,362,249	1968	15,930,079	1967	15,015,752
1966	14,044,318	1965	13,452,407	1964	12,601,510	1963	12,040,352
1962	11,544,506	1961	10,802,655	1960	10,249,644	1959	9,544,599
1958	8,801,005	1957	8,229,132	1956	7,254,502	1955	6,504,455
1954	5,935,994	1953	5,331,248	1952	4,843,036	1951	4,507,147
1950	4,074,947	1949	3,756,228	1948	3,299,673	1947	2,970,641
1946	2,791,233	1945	2,668,434	1944	2,596,892	1943	2,565,452
1942	2,490,966	1941	2,300,766	1940	2,139,014	1939	2,012,012
1938	1,911,953	1937	1,764,743	1936	1,682,036	1935	1,629,463
1934	1,579,410	1933	1,595,890	1932	1,611,968	1931	1,425,220
1930	1,439,436	1929	1,453,282	1928	1,466,734	1927	1,479,759
1926	1,492,317	1925	1,504,339	1924	550,012	1923	556,153
1922	562,172	1921	568,061	1920	573,816	1919	579,426
1918	584,883	1917	590,174	1916	595,284	1915	600,189
1914	243,240	1913	245,930	1912	248,568	1911	251,153
1910	253,680	1909	256,148	1908	258,553	1907	260,894
1906	263,166	1905	265,366	1904	267,489	1903	269,530
1902	271,485	1901	273,343	1900	275,096	1899	276,726

Curve: R1 **ASL: 43** **SSD: 2.12E+14** **IV: 65**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,624,705	2001	124,130,248	2000	117,414,314	1999	105,672,090
1998	99,713,861	1997	97,624,076	1996	93,410,052	1995	90,625,303
1994	84,012,359	1993	81,646,027	1992	78,595,265	1991	75,078,240
1990	70,998,304	1989	66,798,281	1988	63,208,046	1987	59,809,265
1986	57,345,023	1985	54,170,874	1984	51,991,511	1983	49,516,526
1982	46,545,488	1981	43,408,926	1980	40,481,358	1979	37,272,933
1978	33,790,990	1977	30,402,464	1976	27,906,632	1975	25,626,016
1974	23,530,310	1973	22,231,518	1972	20,902,248	1971	19,660,620
1970	18,305,391	1969	17,314,687	1968	15,884,174	1967	14,971,401
1966	14,001,525	1965	13,411,221	1964	12,562,034	1963	12,002,649
1962	11,508,789	1961	10,769,117	1960	10,218,436	1959	9,515,926
1958	8,774,978	1957	8,205,862	1956	7,234,054	1955	6,486,696
1954	5,920,814	1953	5,318,547	1952	4,832,657	1951	4,498,953
1950	4,068,820	1949	3,752,015	1948	3,297,175	1947	2,969,597
1946	2,791,411	1945	2,669,634	1944	2,598,958	1943	2,568,282
1942	2,494,482	1941	2,304,880	1940	2,143,606	1939	2,016,963

1938	1,917,169	1937	1,770,129	1936	1,687,482	1935	1,634,885
1934	1,584,735	1933	1,601,065	1932	1,616,989	1931	1,430,056
1930	1,444,015	1929	1,457,614	1928	1,470,860	1927	1,483,753
1926	1,496,293	1925	1,508,485	1924	554,284	1923	560,231
1922	566,020	1921	571,660	1920	577,151	1919	582,491
1918	587,691	1917	592,752	1916	597,672	1915	602,462
1914	245,387	1913	247,839	1912	250,238	1911	252,585
1910	254,880	1909	257,124	1908	259,317	1907	261,457
1906	263,544	1905	265,578	1904	267,558	1903	269,484
1902	271,357	1901	273,174	1900	274,937	1899	276,646

Curve: L0 **ASL: 53** **SSD: 2.17E+14** **IV: 66**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,876,659	2001	124,333,399	2000	117,579,245	1999	105,810,053
1998	99,844,698	1997	97,752,743	1996	93,535,434	1995	90,747,305
1994	84,133,192	1993	81,771,335	1992	78,722,287	1991	75,205,104
1990	71,124,524	1989	66,925,226	1988	63,337,354	1987	59,941,860
1986	57,480,468	1985	54,307,759	1984	52,128,460	1983	49,649,854
1982	46,672,246	1981	43,527,431	1980	40,590,235	1979	37,371,028
1978	33,878,813	1977	30,482,402	1976	27,981,165	1975	25,696,571
1974	23,598,655	1973	22,298,729	1972	20,968,055	1971	19,724,830
1970	18,368,034	1969	17,375,721	1968	15,943,685	1967	15,030,141
1966	14,059,606	1965	13,468,521	1964	12,618,098	1963	12,057,284
1962	11,561,032	1961	10,818,130	1960	10,263,624	1959	9,556,460
1958	8,810,474	1957	8,235,828	1956	7,258,303	1955	6,505,980
1954	5,935,537	1953	5,329,035	1952	4,839,435	1951	4,502,296
1950	4,068,924	1949	3,749,235	1948	3,292,004	1947	2,962,897
1946	2,783,807	1945	2,661,487	1944	2,590,458	1943	2,559,403
1942	2,485,074	1941	2,294,974	1940	2,133,482	1939	2,006,861
1938	1,907,246	1937	1,760,586	1936	1,678,603	1935	1,626,824
1934	1,577,595	1933	1,594,842	1932	1,611,433	1931	1,425,175
1930	1,440,036	1929	1,454,324	1928	1,467,951	1927	1,480,794
1926	1,492,673	1925	1,503,242	1924	547,900	1923	554,490
1922	560,935	1921	567,219	1920	573,318	1919	579,205
1918	584,844	1917	590,190	1916	595,173	1915	599,663
1914	242,465	1913	245,458	1912	248,396	1911	251,273
1910	254,081	1909	256,815	1908	259,465	1907	262,022
1906	264,474	1905	266,810	1904	269,015	1903	271,073
1902	272,959	1901	274,641	1900	276,070	1899	277,150

Curve: R1.5 **ASL: 40** **SSD: 2.24E+14** **IV: 67**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,832,552	2001	124,356,454	2000	117,659,835	1999	105,938,537
1998	100,002,812	1997	97,929,996	1996	93,726,636	1995	90,947,339
1994	84,337,106	1993	81,971,008	1992	78,915,663	1991	75,390,605
1990	71,300,511	1989	67,089,256	1988	63,486,786	1987	60,074,660
1986	57,595,575	1985	54,405,348	1984	52,208,840	1983	49,715,438
1982	46,725,720	1981	43,571,116	1980	40,626,490	1979	37,402,365

1978	33,906,808	1977	30,507,221	1976	28,002,310	1975	25,713,884
1974	23,611,502	1973	22,306,541	1972	20,971,140	1971	19,723,532
1970	18,362,662	1969	17,366,574	1968	15,931,114	1967	15,013,890
1966	14,039,782	1965	13,445,286	1964	12,591,945	1963	12,028,492
1962	11,530,422	1961	10,786,629	1960	10,232,027	1959	9,525,820
1958	8,781,624	1957	8,209,666	1956	7,235,645	1955	6,486,907
1954	5,920,205	1953	5,317,588	1952	4,831,789	1951	4,498,443
1950	4,068,903	1949	3,752,928	1948	3,299,206	1947	2,973,041
1946	2,796,349	1945	2,676,005	1944	2,606,607	1943	2,576,982
1942	2,504,025	1941	2,315,182	1940	2,154,654	1939	2,028,711
1938	1,929,522	1937	1,783,014	1936	1,700,829	1935	1,648,559
1934	1,598,582	1933	1,614,892	1932	1,630,560	1931	1,443,305
1930	1,456,894	1929	1,469,928	1928	1,482,421	1927	1,494,389
1926	1,505,849	1925	1,516,813	1924	562,021	1923	568,034
1922	573,792	1921	579,304	1920	584,578	1919	589,623
1918	594,448	1917	599,061	1916	603,471	1915	607,687
1914	250,271	1913	252,622	1912	254,876	1911	257,037
1910	259,110	1909	261,099	1908	263,006	1907	264,833
1906	266,583	1905	268,259	1904	269,862	1903	271,395
1902	272,860	1901	274,258	1900	275,593	1899	276,865

Curve: L0.5 **ASL: 48** **SSD: 2.29E+14** **IV: 68**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	136,032,248	2001	124,508,342	2000	117,774,591	1999	106,027,105
1998	100,080,985	1997	98,002,831	1996	93,794,827	1995	91,012,007
1994	84,400,766	1993	82,037,949	1992	78,984,399	1991	75,460,261
1990	71,371,121	1989	67,162,023	1988	63,562,989	1987	60,154,968
1986	57,679,629	1985	54,492,152	1984	52,297,418	1983	49,803,372
1982	46,811,183	1981	43,653,185	1980	40,704,452	1979	37,475,696
1978	33,976,107	1977	30,574,210	1976	28,068,654	1975	25,780,463
1974	23,679,325	1973	22,376,051	1972	21,041,837	1971	19,794,927
1970	18,434,373	1969	17,438,154	1968	16,002,206	1967	15,084,545
1966	14,109,630	1965	13,513,815	1964	12,658,462	1963	12,092,510
1962	11,591,010	1961	10,843,002	1960	10,283,628	1959	9,572,018
1958	8,822,143	1957	8,244,212	1956	7,264,206	1955	6,510,115
1954	5,938,469	1953	5,331,295	1952	4,841,465	1951	4,504,419
1950	4,071,466	1949	3,752,468	1948	3,296,191	1947	2,968,177
1946	2,790,158	1945	2,668,806	1944	2,598,602	1943	2,568,230
1942	2,494,501	1941	2,304,989	1940	2,144,051	1939	2,017,914
1938	1,918,683	1937	1,772,309	1936	1,690,465	1935	1,638,644
1934	1,589,189	1933	1,606,016	1932	1,622,042	1931	1,435,169
1930	1,449,297	1929	1,462,736	1928	1,475,450	1927	1,487,387
1926	1,498,457	1925	1,508,472	1924	553,175	1923	559,925
1922	566,444	1921	572,718	1920	578,732	1919	584,469
1918	589,908	1917	595,025	1916	599,780	1915	604,103
1914	246,927	1913	249,946	1912	252,839	1911	255,601
1910	258,227	1909	260,714	1908	263,061	1907	265,267
1906	267,327	1905	269,241	1904	271,003	1903	272,611
1902	274,054	1901	275,322	1900	276,390	1899	277,210

Curve: R2 **ASL: 37** **SSD: 2.44E+14** **IV: 70**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,458,608	2001	124,038,953	2000	117,399,372	1999	105,736,647
1998	99,860,999	1997	97,841,282	1996	93,682,760	1995	90,941,088
1994	84,363,872	1993	82,026,123	1992	78,991,662	1991	75,481,777
1990	71,402,779	1989	67,199,854	1988	63,603,087	1987	60,193,839
1986	57,714,309	1985	54,520,592	1984	52,317,767	1983	49,815,093
1982	46,814,415	1981	43,648,331	1980	40,692,239	1979	37,457,336
1978	33,952,603	1977	30,546,016	1976	28,035,825	1975	25,743,155
1974	23,637,479	1973	22,329,571	1972	20,991,099	1971	19,740,378
1970	18,376,529	1969	17,377,546	1968	15,939,423	1967	15,019,812
1966	14,043,299	1965	13,446,228	1964	12,590,170	1963	12,023,963
1962	11,522,860	1961	10,776,016	1960	10,218,493	1959	9,509,495
1958	8,762,897	1957	8,188,883	1956	7,213,406	1955	6,464,029
1954	5,897,218	1953	5,294,956	1952	4,809,903	1951	4,477,547
1950	4,049,252	1949	3,734,758	1948	3,282,840	1947	2,958,862
1946	2,784,491	1945	2,666,408	1944	2,599,156	1943	2,571,486
1942	2,500,247	1941	2,313,079	1940	2,154,263	1939	2,029,976
1938	1,932,348	1937	1,787,331	1936	1,706,534	1935	1,655,457
1934	1,606,479	1933	1,623,525	1932	1,639,597	1931	1,452,639
1930	1,466,426	1929	1,479,373	1928	1,491,521	1927	1,502,906
1926	1,513,547	1925	1,523,479	1924	568,363	1923	574,779
1922	580,788	1921	586,416	1920	591,675	1919	596,582
1918	601,158	1917	605,423	1916	609,385	1915	613,067
1914	255,374	1913	257,712	1912	259,890	1911	261,918
1910	263,803	1909	265,550	1908	267,171	1907	268,672
1906	270,058	1905	271,337	1904	272,518	1903	273,604
1902	274,601	1901	275,517	1900	276,355	1899	277,121

Curve: L1 **ASL: 43** **SSD: 2.45E+14** **IV: 70**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,450,833	2001	123,994,720	2000	117,329,694	1999	105,652,344
1998	99,772,258	1997	97,751,556	1996	93,593,601	1995	90,853,982
1994	84,281,248	1993	81,950,036	1992	78,921,519	1991	75,417,279
1990	71,344,007	1989	67,147,220	1988	63,556,783	1987	60,153,622
1986	57,679,346	1985	54,490,105	1984	52,291,069	1983	49,791,245
1982	46,793,234	1981	43,630,318	1980	40,678,043	1979	37,447,766
1978	33,949,077	1977	30,550,179	1976	28,048,766	1975	25,765,332
1974	23,669,086	1973	22,370,125	1972	21,039,567	1971	19,795,661
1970	18,437,533	1969	17,443,042	1968	16,008,315	1967	15,091,081
1966	14,115,750	1965	13,518,531	1964	12,661,009	1963	12,092,140
1962	11,587,104	1961	10,835,328	1960	10,272,115	1959	9,556,867
1958	8,803,781	1957	8,223,174	1956	7,241,350	1955	6,486,189
1954	5,914,046	1953	5,306,929	1952	4,817,615	1951	4,481,481
1950	4,049,924	1949	3,732,763	1948	3,278,757	1947	2,953,261
1946	2,777,755	1945	2,658,767	1944	2,590,741	1943	2,562,333
1942	2,490,406	1941	2,302,685	1940	2,143,515	1939	2,019,031
1938	1,921,323	1937	1,776,332	1936	1,695,623	1935	1,644,650

1934	1,595,751	1933	1,612,776	1932	1,628,709	1931	1,441,615
1930	1,455,271	1929	1,467,982	1928	1,479,817	1927	1,490,804
1926	1,500,990	1925	1,510,453	1924	555,474	1923	562,714
1922	569,619	1921	576,184	1920	582,389	1919	588,224
1918	593,699	1917	598,805	1916	603,538	1915	607,916
1914	251,062	1913	254,393	1912	257,487	1911	260,342
1910	262,943	1909	265,301	1908	267,420	1907	269,298
1906	270,949	1905	272,388	1904	273,620	1903	274,663
1902	275,537	1901	276,254	1900	276,831	1899	277,290

Curve: S0.5 ASL: 39 SSD: 2.47E+14 IV: 71

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,159,923	2001	123,725,564	2000	117,079,611	1999	105,419,851
1998	99,559,236	1997	97,556,032	1996	93,412,830	1995	90,685,750
1994	84,124,755	1993	81,805,662	1992	78,787,628	1991	75,293,000
1990	71,228,991	1989	67,041,795	1988	63,461,301	1987	60,068,199
1986	57,603,560	1985	54,423,074	1984	52,231,720	1983	49,737,694
1982	46,743,657	1981	43,583,150	1980	40,631,765	1979	37,401,013
1978	33,901,016	1977	30,500,727	1976	27,998,029	1975	25,713,442
1974	23,616,439	1973	22,317,001	1972	20,986,025	1971	19,741,868
1970	18,383,887	1969	17,389,922	1968	15,956,264	1967	15,040,809
1966	14,067,767	1965	13,473,275	1964	12,618,756	1963	12,053,180
1962	11,551,435	1961	10,802,919	1960	10,242,907	1959	9,530,673
1958	8,780,486	1957	8,202,525	1956	7,223,179	1955	6,470,526
1954	5,900,783	1953	5,295,896	1952	4,808,657	1951	4,474,331
1950	4,044,232	1949	3,728,257	1948	3,275,229	1947	2,950,663
1946	2,776,022	1945	2,657,794	1944	2,590,404	1943	2,562,439
1942	2,490,813	1941	2,303,264	1940	2,144,244	1939	2,019,928
1938	1,922,374	1937	1,777,590	1936	1,697,186	1935	1,646,609
1934	1,598,140	1933	1,615,649	1932	1,632,029	1931	1,445,385
1930	1,459,574	1929	1,472,732	1928	1,484,881	1927	1,495,975
1926	1,506,017	1925	1,514,953	1924	559,510	1923	566,713
1922	573,514	1921	579,909	1920	585,895	1919	591,456
1918	596,606	1917	601,311	1916	605,592	1915	609,409
1914	252,079	1913	255,164	1912	258,055	1911	260,753
1910	263,248	1909	265,547	1908	267,640	1907	269,534
1906	271,224	1905	272,712	1904	274,001	1903	275,086
1902	275,978	1901	276,665	1900	277,155	1899	277,430

Curve: L1.5 ASL: 40 SSD: 2.55E+14 IV: 72

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,339,093	2001	123,921,365	2000	117,291,207	1999	105,645,414
1998	99,792,984	1997	97,793,496	1996	93,650,647	1995	90,921,011
1994	84,354,910	1993	82,027,529	1992	78,999,978	1991	75,495,075
1990	71,420,523	1989	67,222,453	1988	63,630,767	1987	60,226,299
1986	57,750,395	1985	54,559,219	1984	52,357,910	1983	49,855,425
1982	46,854,686	1981	43,689,199	1980	40,734,538	1979	37,502,065
1978	34,001,454	1977	30,600,892	1976	28,097,681	1975	25,811,952

1974	23,712,883	1973	22,410,396	1972	21,075,577	1971	19,826,927
1970	18,463,823	1969	17,464,234	1968	16,024,530	1967	15,102,534
1966	14,122,628	1965	13,521,056	1964	12,659,493	1963	12,086,955
1962	11,578,631	1961	10,824,081	1960	10,258,645	1959	9,541,746
1958	8,787,621	1957	8,206,507	1956	7,224,768	1955	6,470,295
1954	5,899,274	1953	5,293,633	1952	4,806,078	1951	4,471,835
1950	4,042,226	1949	3,727,027	1948	3,275,002	1947	2,951,459
1946	2,777,750	1945	2,660,321	1944	2,593,541	1943	2,566,045
1942	2,494,737	1941	2,307,383	1940	2,148,393	1939	2,023,980
1938	1,926,276	1937	1,781,303	1936	1,700,681	1935	1,649,802
1934	1,600,959	1933	1,618,007	1932	1,633,902	1931	1,446,756
1930	1,460,369	1929	1,473,009	1928	1,484,744	1927	1,495,646
1926	1,505,786	1925	1,515,217	1924	560,498	1923	568,194
1922	575,447	1921	582,239	1920	588,551	1919	594,374
1918	599,706	1917	604,554	1916	608,937	1915	612,883
1914	255,652	1913	258,662	1912	261,401	1911	263,890
1910	266,142	1909	268,160	1908	269,946	1907	271,506
1906	272,848	1905	273,983	1904	274,925	1903	275,691
1902	276,297	1901	276,766	1900	277,118	1899	277,376

Curve: S1 **ASL: 37** **SSD: 2.62E+14** **IV: 73**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,302,222	2001	123,899,109	2000	117,284,165	1999	105,654,938
1998	99,820,096	1997	97,836,025	1996	93,706,287	1995	90,987,914
1994	84,432,231	1993	82,113,852	1992	79,092,586	1991	75,591,671
1990	71,519,188	1989	67,321,573	1988	63,728,633	1987	60,321,124
1986	57,840,250	1985	54,642,434	1984	52,433,001	1983	49,921,044
1982	46,910,161	1981	43,734,460	1980	40,769,871	1979	37,528,208
1978	34,019,661	1977	30,612,734	1976	28,104,546	1975	25,814,975
1974	23,713,109	1973	22,408,546	1972	21,072,140	1971	19,822,371
1970	18,458,642	1969	17,458,841	1968	16,019,327	1967	15,097,824
1966	14,118,530	1965	13,517,520	1964	12,656,399	1963	12,084,157
1962	11,575,856	1961	10,821,144	1960	10,255,420	1959	9,538,160
1958	8,783,732	1957	8,202,392	1956	7,220,639	1955	6,466,411
1954	5,895,758	1953	5,290,573	1952	4,803,502	1951	4,469,720
1950	4,040,570	1949	3,725,812	1948	3,274,268	1947	2,951,296
1946	2,778,186	1945	2,661,346	1944	2,595,176	1943	2,568,326
1942	2,497,677	1941	2,311,105	1940	2,153,028	1939	2,029,537
1938	1,932,692	1937	1,788,488	1936	1,708,499	1935	1,658,084
1934	1,609,589	1933	1,626,859	1932	1,642,797	1931	1,455,643
1930	1,469,172	1929	1,481,547	1928	1,492,839	1927	1,503,139
1926	1,512,528	1925	1,521,118	1924	565,880	1923	573,311
1922	580,209	1921	586,593	1920	592,469	1919	597,844
1918	602,745	1917	607,203	1916	611,237	1915	614,901
1914	257,582	1913	260,648	1912	263,435	1911	265,946
1910	268,181	1909	270,140	1908	271,836	1907	273,279
1906	274,470	1905	275,431	1904	276,178	1903	276,727
1902	277,101	1901	277,331	1900	277,444	1899	277,478

Curve: R2.5 **ASL: 35** **SSD: 2.63E+14** **IV: 73**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,024,254	2001	123,648,209	2000	117,051,919	1999	105,433,118
1998	99,602,165	1997	97,623,738	1996	93,502,873	1995	90,795,903
1994	84,251,842	1993	81,945,589	1992	78,939,200	1991	75,454,339
1990	71,397,613	1989	67,214,343	1988	63,634,357	1987	60,238,771
1986	57,769,453	1985	54,582,684	1984	52,383,732	1983	49,881,862
1982	46,879,650	1981	43,710,385	1980	40,749,772	1979	37,509,321
1978	33,998,682	1977	30,586,251	1976	28,070,109	1975	25,771,154
1974	23,659,036	1973	22,344,371	1972	20,998,822	1971	19,741,126
1970	18,370,805	1969	17,366,049	1968	15,923,142	1967	14,999,859
1966	14,020,645	1965	13,421,652	1964	12,564,338	1963	11,997,423
1962	11,495,922	1961	10,749,020	1960	10,191,739	1959	9,483,261
1958	8,737,456	1957	8,164,374	1956	7,190,055	1955	6,442,088
1954	5,876,728	1953	5,275,868	1952	4,792,187	1951	4,460,995
1950	4,033,663	1949	3,720,004	1948	3,268,817	1947	2,945,552
1946	2,771,843	1945	2,654,377	1944	2,587,713	1943	2,560,650
1942	2,490,144	1941	2,303,884	1940	2,146,222	1939	2,023,319
1938	1,927,214	1937	1,783,824	1936	1,704,707	1935	1,655,272
1934	1,607,799	1933	1,626,168	1932	1,643,339	1931	1,457,312
1930	1,471,863	1929	1,485,318	1928	1,497,733	1927	1,509,155
1926	1,519,646	1925	1,529,264	1924	574,145	1923	580,871
1922	587,040	1921	592,696	1920	597,876	1919	602,613
1918	606,938	1917	610,880	1916	614,469	1915	617,727
1914	259,745	1913	261,928	1912	263,911	1911	265,708
1910	267,333	1909	268,800	1908	270,119	1907	271,305
1906	272,371	1905	273,326	1904	274,181	1903	274,945
1902	275,628	1901	276,235	1900	276,777	1899	277,258

Curve: S6 **ASL: 30** **SSD: 2.64E+14** **IV: 73**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	134,876,653	2001	123,549,490	2000	116,968,179	1999	105,349,989
1998	99,504,557	1997	97,481,575	1996	93,277,973	1995	90,454,603
1994	83,774,473	1993	81,331,448	1992	78,206,779	1991	74,642,155
1990	70,559,845	1989	66,412,134	1988	62,927,510	1987	59,677,019
1986	57,383,256	1985	54,380,460	1984	52,352,800	1983	49,996,189
1982	47,110,940	1981	44,034,665	1980	41,148,896	1979	37,967,731
1978	34,497,068	1977	31,098,379	1976	28,564,142	1975	26,217,344
1974	24,038,510	1973	22,652,661	1972	21,244,389	1971	19,939,195
1970	18,535,831	1969	17,506,451	1968	16,040,436	1967	15,089,255
1966	14,073,267	1965	13,427,964	1964	12,517,035	1963	11,893,076
1962	11,334,012	1961	10,529,950	1960	9,916,658	1959	9,157,402
1958	8,378,559	1957	7,805,100	1956	6,873,942	1955	6,210,226
1954	5,747,492	1953	5,239,002	1952	4,813,975	1951	4,502,780
1950	4,065,515	1949	3,726,954	1948	3,252,040	1947	2,917,034
1946	2,748,813	1945	2,652,788	1944	2,614,701	1943	2,612,372
1942	2,553,911	1941	2,365,235	1940	2,193,666	1939	2,050,082
1938	1,930,915	1937	1,764,436	1936	1,663,257	1935	1,593,309
1934	1,527,713	1933	1,532,097	1932	1,542,792	1931	1,361,638

1930	1,394,654	1929	1,438,571	1928	1,486,643	1927	1,530,560
1926	1,563,577	1925	1,584,284	1924	631,779	1923	636,164
1922	637,656	1921	638,056	1920	638,135	1919	638,148
1918	638,149	1917	638,149	1916	638,149	1915	638,149
1914	277,480	1913	277,480	1912	277,480	1911	277,480
1910	277,480	1909	277,480	1908	277,480	1907	277,480
1906	277,480	1905	277,480	1904	277,480	1903	277,480
1902	277,480	1901	277,480	1900	277,480	1899	277,480

Curve: SQ ASL: 30 SSD: 2.64E+14 IV: 73

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,198,059	2001	123,727,925	2000	117,229,704	1999	105,419,753
1998	99,907,615	1997	97,790,003	1996	93,644,367	1995	90,589,486
1994	84,012,703	1993	81,437,501	1992	78,146,597	1991	74,671,400
1990	70,482,385	1989	66,364,282	1988	62,930,443	1987	59,549,358
1986	57,533,790	1985	54,610,271	1984	52,526,062	1983	50,206,304
1982	47,299,739	1981	44,103,103	1980	41,238,808	1979	38,006,746
1978	34,666,332	1977	31,318,888	1976	28,738,619	1975	26,337,616
1974	24,089,418	1973	22,613,931	1972	21,164,150	1971	19,929,871
1970	18,565,223	1969	17,541,122	1968	16,061,141	1967	15,156,326
1966	14,138,621	1965	13,478,126	1964	12,563,569	1963	11,879,508
1962	11,267,515	1961	10,618,512	1960	9,963,568	1959	9,163,436
1958	8,331,903	1957	7,678,662	1956	6,629,686	1955	5,812,435
1954	6,145,739	1953	5,484,728	1952	4,944,981	1951	4,561,387
1950	4,085,053	1949	3,725,573	1948	3,231,577	1947	2,868,268
1946	2,656,858	1945	2,503,707	1944	2,763,799	1943	2,704,386
1942	2,603,009	1941	2,387,418	1940	2,201,946	1939	2,052,663
1938	1,931,555	1937	1,764,545	1936	1,663,185	1935	1,592,822
1934	1,525,732	1933	1,525,732	1932	1,525,732	1931	1,323,871
1930	1,323,871	1929	1,323,871	1928	1,601,351	1927	1,601,351
1926	1,601,351	1925	1,601,351	1924	638,149	1923	638,149
1922	638,149	1921	638,149	1920	638,149	1919	638,149
1918	638,149	1917	638,149	1916	638,149	1915	638,149
1914	277,480	1913	277,480	1912	277,480	1911	277,480
1910	277,480	1909	277,480	1908	277,480	1907	277,480
1906	277,480	1905	277,480	1904	277,480	1903	277,480
1902	277,480	1901	277,480	1900	277,480	1899	277,480

Curve: L2 ASL: 38 SSD: 2.70E+14 IV: 74

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,783,216	2001	124,381,735	2000	117,765,321	1999	106,130,541
1998	100,285,308	1997	98,285,871	1996	94,136,140	1995	91,393,807
1994	84,811,078	1993	82,463,887	1992	79,413,437	1991	75,884,202
1990	71,785,437	1989	67,564,289	1988	63,950,960	1987	60,526,362
1986	58,031,604	1985	54,822,943	1984	52,605,413	1983	50,087,799
1982	47,073,394	1981	43,895,779	1980	40,930,413	1979	37,688,512
1978	34,179,638	1977	30,771,775	1976	28,261,534	1975	25,968,498
1974	23,861,671	1973	22,550,578	1972	21,206,239	1971	19,947,401

1970	18,573,656	1969	17,563,218	1968	16,112,772	1967	15,180,304
1966	14,190,289	1965	13,578,982	1964	12,708,203	1963	12,127,120
1962	11,610,882	1961	10,849,267	1960	10,277,712	1959	9,555,636
1958	8,797,364	1957	8,213,023	1956	7,229,019	1955	6,473,230
1954	5,901,609	1953	5,296,031	1952	4,809,103	1951	4,475,892
1950	4,047,669	1949	3,734,072	1948	3,283,805	1947	2,962,054
1946	2,789,981	1945	2,673,962	1944	2,608,208	1943	2,581,376
1942	2,510,379	1941	2,322,973	1940	2,163,695	1939	2,038,742
1938	1,940,304	1937	1,794,552	1936	1,713,178	1935	1,661,618
1934	1,612,133	1933	1,628,519	1932	1,643,749	1931	1,455,980
1930	1,469,012	1929	1,481,077	1928	1,492,260	1927	1,502,696
1926	1,512,489	1925	1,521,721	1924	567,260	1923	575,500
1922	583,216	1921	590,354	1920	596,876	1919	602,779
1918	608,025	1917	612,641	1916	616,658	1915	620,103
1914	262,402	1913	264,950	1912	267,138	1911	269,041
1910	270,708	1909	272,169	1908	273,431	1907	274,491
1906	275,366	1905	276,064	1904	276,595	1903	276,982
1902	277,239	1901	277,389	1900	277,460	1899	277,479

Curve: S5 **ASL: 31** **SSD: 2.71E+14** **IV: 74**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,850,583	2001	124,496,962	2000	117,872,759	1999	106,189,711
1998	100,268,578	1997	98,176,869	1996	93,928,062	1995	91,089,105
1994	84,421,261	1993	82,009,265	1992	78,921,616	1991	75,387,924
1990	71,318,947	1989	67,159,985	1988	63,635,958	1987	60,320,026
1986	57,944,325	1985	54,855,973	1984	52,751,758	1983	50,333,972
1982	47,401,155	1981	44,284,062	1980	41,356,660	1979	38,130,228
1978	34,615,720	1977	31,183,642	1976	28,634,390	1975	26,292,236
1974	24,131,059	1973	22,764,886	1972	21,367,980	1971	20,060,865
1970	18,643,438	1969	17,592,855	1968	16,104,257	1967	15,134,042
1966	14,105,576	1965	13,454,976	1964	12,544,998	1963	11,926,681
1962	11,378,094	1961	10,592,635	1960	10,008,934	1959	9,288,933
1958	8,547,876	1957	7,994,815	1956	7,052,299	1955	6,342,754
1954	5,816,349	1953	5,249,734	1952	4,792,098	1951	4,478,060
1950	4,060,303	1949	3,751,383	1948	3,303,004	1947	2,983,147
1946	2,814,067	1945	2,701,804	1944	2,639,425	1943	2,613,915
1942	2,540,783	1941	2,347,285	1940	2,178,039	1939	2,040,141
1938	1,927,062	1937	1,766,616	1936	1,672,215	1935	1,610,973
1934	1,556,511	1933	1,573,539	1932	1,595,199	1931	1,419,154
1930	1,447,790	1929	1,477,419	1928	1,506,052	1927	1,531,857
1926	1,553,476	1925	1,570,372	1924	619,432	1923	627,664
1922	632,709	1921	635,564	1920	637,036	1919	637,721
1918	638,004	1917	638,105	1916	638,138	1915	638,147
1914	277,480	1913	277,480	1912	277,480	1911	277,480
1910	277,480	1909	277,480	1908	277,480	1907	277,480
1906	277,480	1905	277,480	1904	277,480	1903	277,480
1902	277,480	1901	277,480	1900	277,480	1899	277,480

Curve: S1.5 **ASL: 36** **SSD: 2.74E+14** **IV: 74**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,776,922	2001	124,375,285	2000	117,758,729	1999	106,124,636
1998	100,281,649	1997	98,286,546	1996	94,143,332	1995	91,409,490
1994	84,836,659	1993	82,499,919	1992	79,459,549	1991	75,939,175
1990	71,847,192	1989	67,630,300	1988	64,018,567	1987	60,593,003
1986	58,095,031	1985	54,881,243	1984	52,657,099	1983	50,131,704
1982	47,108,596	1981	43,921,685	1980	40,946,704	1979	37,695,171
1978	34,177,053	1977	30,760,615	1976	28,242,828	1975	25,943,553
1974	23,831,885	1973	22,517,470	1972	21,171,232	1971	19,911,768
1970	18,538,513	1969	17,529,395	1968	16,080,877	1967	15,150,790
1966	14,163,439	1965	13,555,005	1964	12,687,190	1963	12,109,048
1962	11,595,705	1961	10,836,834	1960	10,267,799	1959	9,548,038
1958	8,791,854	1957	8,209,393	1956	7,227,060	1955	6,472,683
1954	5,902,216	1953	5,297,443	1952	4,810,972	1951	4,477,881
1950	4,049,450	1949	3,735,420	1948	3,284,521	1947	2,962,081
1946	2,789,392	1945	2,672,893	1944	2,606,928	1943	2,580,156
1942	2,509,526	1941	2,322,869	1940	2,164,589	1939	2,040,802
1938	1,943,577	1937	1,798,911	1936	1,718,420	1935	1,667,491
1934	1,618,462	1933	1,635,221	1932	1,650,744	1931	1,463,230
1930	1,476,464	1929	1,488,649	1928	1,499,856	1927	1,510,147
1926	1,519,591	1925	1,528,267	1924	573,073	1923	580,479
1922	587,294	1921	593,538	1920	599,229	1919	604,393
1918	609,048	1917	613,225	1916	616,957	1915	620,282
1914	262,571	1913	265,190	1912	267,492	1911	269,494
1910	271,214	1909	272,666	1908	273,875	1907	274,864
1906	275,654	1905	276,268	1904	276,725	1903	277,052
1902	277,269	1901	277,398	1900	277,460	1899	277,479

Curve: L5 **ASL: 31** **SSD: 2.74E+14** **IV: 74**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	134,991,984	2001	123,723,988	2000	117,192,645	1999	105,604,439
1998	99,774,600	1997	97,765,834	1996	93,588,346	1995	90,807,424
1994	84,184,016	1993	81,803,247	1992	78,734,485	1991	75,208,467
1990	71,137,610	1989	66,969,485	1988	63,431,760	1987	60,100,212
1986	57,709,157	1985	54,607,291	1984	52,492,602	1983	50,068,597
1982	47,135,247	1981	44,024,602	1980	41,111,208	1979	37,905,512
1978	34,416,166	1977	31,010,566	1976	28,486,130	1975	26,165,194
1974	24,021,172	1973	22,668,776	1972	21,283,415	1971	19,986,564
1970	18,578,676	1969	17,537,133	1968	16,057,287	1967	15,096,004
1966	14,077,271	1965	13,437,608	1964	12,539,585	1963	11,933,204
1962	11,394,560	1961	10,614,532	1960	10,029,975	1959	9,302,512
1958	8,549,133	1957	7,982,281	1956	7,028,199	1955	6,311,536
1954	5,782,496	1953	5,216,062	1952	4,759,300	1951	4,445,452
1950	4,027,224	1949	3,717,967	1948	3,270,193	1947	2,952,081
1946	2,785,697	1945	2,676,636	1944	2,617,463	1943	2,594,826
1942	2,524,244	1941	2,333,362	1940	2,167,454	1939	2,034,068
1938	1,926,552	1937	1,771,862	1936	1,682,202	1935	1,623,540
1934	1,568,881	1933	1,582,996	1932	1,599,780	1931	1,418,075
1930	1,441,475	1929	1,467,067	1928	1,493,047	1927	1,517,320

1926	1,538,160	1925	1,554,869	1924	604,445	1923	614,049
1922	621,290	1921	626,817	1920	630,968	1919	633,944
1918	635,922	1917	637,112	1916	637,747	1915	638,031
1914	277,458	1913	277,478	1912	277,480	1911	277,480
1910	277,480	1909	277,480	1908	277,480	1907	277,480
1906	277,480	1905	277,480	1904	277,480	1903	277,480
1902	277,480	1901	277,480	1900	277,480	1899	277,480

Curve: R5 **ASL: 31** **SSD: 2.75E+14** **IV: 75**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,432,283	2001	124,112,651	2000	117,528,127	1999	105,883,780
1998	99,997,026	1997	97,935,052	1996	93,713,429	1995	90,901,454
1994	84,261,721	1993	81,879,552	1992	78,822,529	1991	75,317,603
1990	71,272,355	1989	67,129,258	1988	63,611,633	1987	60,292,829
1986	57,906,912	1985	54,804,379	1984	52,685,565	1983	50,255,194
1982	47,312,850	1981	44,189,168	1980	41,257,451	1979	38,028,559
1978	34,513,927	1977	31,085,013	1976	28,542,805	1975	26,211,325
1974	24,063,354	1973	22,711,119	1972	21,327,070	1971	20,030,244
1970	18,619,477	1969	17,571,807	1968	16,083,429	1967	15,111,976
1966	14,081,739	1965	13,430,093	1964	12,520,647	1963	11,904,185
1962	11,358,902	1961	10,580,169	1960	10,007,194	1959	9,300,031
1958	8,570,353	1957	8,023,446	1956	7,079,715	1955	6,362,010
1954	5,822,854	1953	5,242,058	1952	4,772,249	1951	4,451,152
1950	4,032,661	1949	3,728,329	1948	3,287,397	1947	2,974,851
1946	2,810,774	1945	2,700,292	1944	2,636,734	1943	2,608,202
1942	2,531,631	1941	2,335,389	1940	2,164,688	1939	2,026,916
1938	1,915,486	1937	1,757,628	1936	1,666,317	1935	1,608,871
1934	1,558,845	1933	1,580,325	1932	1,605,485	1931	1,431,039
1930	1,458,920	1929	1,485,629	1928	1,509,899	1927	1,530,902
1926	1,548,285	1925	1,562,195	1924	609,799	1923	618,003
1922	624,099	1921	628,594	1920	631,864	1919	634,190
1918	635,782	1917	636,818	1916	637,457	1915	637,822
1914	277,344	1913	277,431	1912	277,466	1911	277,477
1910	277,480	1909	277,480	1908	277,480	1907	277,480
1906	277,480	1905	277,480	1904	277,480	1903	277,480
1902	277,480	1901	277,480	1900	277,480	1899	277,480

Curve: L3 **ASL: 34** **SSD: 2.78E+14** **IV: 75**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	134,764,376	2001	123,493,311	2000	116,985,070	1999	105,437,308
1998	99,660,538	1997	97,714,597	1996	93,607,015	1995	90,898,704
1994	84,344,623	1993	82,022,885	1992	78,996,442	1991	75,490,893
1990	71,416,016	1989	67,219,366	1988	63,631,522	1987	60,233,641
1986	57,766,991	1985	54,587,724	1984	52,400,506	1983	49,913,453
1982	46,928,854	1981	43,779,318	1980	40,839,257	1979	37,619,038
1978	34,127,676	1977	30,732,826	1976	28,231,217	1975	25,942,796
1974	23,837,069	1973	22,524,279	1972	21,176,068	1971	19,911,736
1970	18,531,417	1969	17,513,668	1968	16,055,507	1967	15,115,242

1966	14,117,611	1965	13,499,188	1964	12,622,026	1963	12,035,476
1962	11,514,931	1961	10,750,303	1960	10,177,167	1959	9,455,126
1958	8,698,588	1957	8,117,737	1956	7,138,904	1955	6,389,759
1954	5,825,994	1953	5,229,071	1952	4,751,184	1951	4,426,967
1950	4,007,233	1949	3,701,278	1948	3,257,529	1947	2,941,066
1946	2,773,086	1945	2,660,044	1944	2,596,434	1943	2,571,079
1942	2,501,102	1941	2,314,495	1940	2,155,803	1939	2,031,264
1938	1,933,021	1937	1,787,142	1936	1,705,331	1935	1,653,118
1934	1,602,983	1933	1,618,962	1932	1,634,172	1931	1,446,940
1930	1,461,126	1929	1,474,950	1928	1,488,426	1927	1,501,507
1926	1,514,075	1925	1,525,966	1924	573,813	1923	583,877
1922	592,867	1921	600,737	1920	607,499	1919	613,211
1918	617,976	1917	621,918	1916	625,168	1915	627,843
1914	269,379	1913	271,202	1912	272,708	1911	273,947
1910	274,951	1909	275,747	1908	276,357	1907	276,805
1906	277,112	1905	277,307	1904	277,415	1903	277,464
1902	277,479	1901	277,480	1900	277,480	1899	277,480

Curve: R3 **ASL: 34** **SSD: 2.81E+14** **IV: 75**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,560,392	2001	124,167,515	2000	117,556,079	1999	105,925,080
1998	100,085,191	1997	98,096,562	1996	93,964,094	1995	91,245,138
1994	84,690,416	1993	82,374,659	1992	79,358,115	1991	75,863,105
1990	71,796,722	1989	67,604,471	1988	64,015,636	1987	60,610,630
1986	58,130,538	1985	54,931,541	1984	52,718,826	1983	50,201,440
1982	47,182,576	1981	43,996,000	1980	41,017,660	1979	37,759,471
1978	34,231,725	1977	30,803,162	1976	28,271,486	1975	25,957,237
1974	23,830,065	1973	22,500,275	1972	21,139,371	1971	19,866,342
1970	18,481,067	1969	17,461,961	1968	16,005,796	1967	15,070,631
1966	14,080,918	1965	13,472,778	1964	12,607,671	1963	12,034,282
1962	11,527,354	1961	10,776,038	1960	10,215,236	1959	9,503,958
1958	8,756,082	1957	8,181,470	1956	7,206,185	1955	6,457,812
1954	5,892,271	1953	5,291,347	1952	4,807,657	1951	4,476,364
1950	4,048,794	1949	3,734,744	1948	3,283,082	1947	2,959,263
1946	2,784,818	1945	2,666,416	1944	2,598,657	1943	2,570,397
1942	2,498,721	1941	2,311,527	1940	2,153,267	1939	2,030,090
1938	1,934,021	1937	1,790,957	1936	1,712,401	1935	1,663,649
1934	1,616,910	1933	1,635,950	1932	1,653,645	1931	1,468,070
1930	1,482,967	1929	1,496,545	1928	1,508,855	1927	1,519,962
1926	1,529,944	1925	1,538,886	1924	583,478	1923	590,273
1922	596,363	1921	601,808	1920	606,668	1919	610,994
1918	614,837	1917	618,240	1916	621,244	1915	623,886
1914	265,459	1913	267,357	1912	269,018	1911	270,463
1910	271,714	1909	272,788	1908	273,707	1907	274,485
1906	275,140	1905	275,687	1904	276,141	1903	276,514
1902	276,818	1901	277,064	1900	277,260	1899	277,415

Curve: S4 **ASL: 31** **SSD: 2.81E+14** **IV: 75**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	134,605,454	2001	123,374,522	2000	116,875,962	1999	105,314,793
1998	99,508,863	1997	97,525,128	1996	93,377,448	1995	90,632,251
1994	84,048,826	1993	81,708,649	1992	78,676,667	1991	75,179,529
1990	71,126,906	1989	66,965,279	1988	63,423,088	1987	60,078,680
1986	57,670,040	1985	54,549,779	1984	52,419,111	1983	49,983,125
1982	47,041,735	1981	43,925,930	1980	41,009,239	1979	37,802,022
1978	34,313,953	1977	30,913,791	1976	28,399,653	1975	26,093,054
1974	23,965,031	1973	22,627,206	1972	21,252,368	1971	19,960,763
1970	18,553,303	1969	17,509,111	1968	16,025,717	1967	15,061,855
1966	14,042,767	1965	13,405,546	1964	12,512,780	1963	11,914,354
1962	11,386,153	1961	10,618,531	1960	10,047,020	1959	9,331,009
1958	8,584,426	1957	8,016,768	1956	7,053,332	1955	6,320,678
1954	5,773,460	1953	5,192,183	1952	4,728,224	1951	4,415,831
1950	4,005,545	1949	3,706,686	1948	3,267,686	1947	2,954,013
1946	2,787,113	1945	2,673,656	1944	2,608,291	1943	2,579,993
1942	2,506,052	1941	2,314,672	1940	2,150,680	1939	2,020,681
1938	1,917,204	1937	1,766,828	1936	1,681,724	1935	1,627,814
1934	1,577,743	1933	1,595,597	1932	1,614,376	1931	1,432,118
1930	1,452,228	1929	1,472,410	1928	1,492,171	1927	1,510,992
1926	1,528,375	1925	1,543,962	1924	594,299	1923	605,676
1922	614,869	1921	622,051	1920	627,453	1919	631,348
1918	634,024	1917	635,772	1916	636,859	1915	637,495
1914	277,174	1913	277,348	1912	277,429	1911	277,462
1910	277,475	1909	277,479	1908	277,480	1907	277,480
1906	277,480	1905	277,480	1904	277,480	1903	277,480
1902	277,480	1901	277,480	1900	277,480	1899	277,480

Curve: L4 **ASL: 32** **SSD: 2.82E+14** **IV: 75**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	134,827,343	2001	123,560,989	2000	117,045,776	1999	105,485,038
1998	99,692,579	1997	97,729,591	1996	93,603,939	1995	90,876,897
1994	84,304,460	1993	81,966,539	1992	78,928,359	1991	75,417,850
1990	71,346,498	1989	67,162,472	1988	63,595,696	1987	60,225,481
1986	57,790,479	1985	54,643,764	1984	52,486,947	1983	50,025,733
1982	47,060,931	1981	43,924,533	1980	40,991,077	1979	37,771,492
1978	34,275,488	1977	30,871,381	1976	28,356,561	1975	26,051,830
1974	23,927,837	1973	22,596,153	1972	21,229,703	1971	19,948,729
1970	18,553,746	1969	17,523,113	1968	16,053,319	1967	15,102,096
1966	14,093,722	1965	13,464,578	1964	12,576,852	1963	11,980,339
1962	11,451,138	1961	10,680,029	1960	10,103,427	1959	9,381,553
1958	8,629,149	1957	8,056,382	1956	7,089,023	1955	6,353,644
1954	5,804,380	1953	5,220,557	1952	4,752,326	1951	4,433,385
1950	4,014,976	1949	3,707,739	1948	3,261,748	1947	2,943,530
1946	2,775,135	1945	2,663,163	1944	2,601,647	1943	2,578,466
1942	2,509,717	1941	2,322,734	1940	2,161,943	1939	2,033,914
1938	1,931,381	1937	1,781,096	1936	1,695,402	1935	1,640,339
1934	1,588,759	1933	1,604,907	1932	1,621,935	1931	1,438,009
1930	1,456,655	1929	1,475,619	1928	1,494,344	1927	1,512,081
1926	1,528,076	1925	1,541,877	1924	590,203	1923	599,653

1922	607,367	1921	613,708	1920	618,973	1919	623,368
1918	627,021	1917	630,013	1916	632,412	1915	634,276
1914	275,002	1913	275,997	1912	276,665	1911	277,081
1910	277,313	1909	277,425	1908	277,468	1907	277,479
1906	277,480	1905	277,480	1904	277,480	1903	277,480
1902	277,480	1901	277,480	1900	277,480	1899	277,480

Curve: S2 **ASL: 34** **SSD: 2.83E+14** **IV: 76**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	134,855,380	2001	123,544,921	2000	117,011,806	1999	105,453,006
1998	99,677,311	1997	97,742,149	1996	93,652,282	1995	90,965,771
1994	84,434,804	1993	82,135,045	1992	79,127,471	1991	75,636,250
1990	71,570,259	1989	67,376,624	1988	63,785,891	1987	60,379,526
1986	57,899,418	1985	54,702,548	1984	52,494,623	1983	49,984,941
1982	46,977,013	1981	43,804,644	1980	40,843,341	1979	37,604,391
1978	34,097,489	1977	30,690,689	1976	28,180,848	1975	25,887,786
1974	23,780,685	1973	22,469,328	1972	21,124,827	1971	19,865,941
1970	18,492,308	1969	17,482,045	1968	16,031,808	1967	15,099,614
1966	14,109,972	1965	13,499,274	1964	12,629,425	1963	12,049,640
1962	11,535,179	1961	10,775,800	1960	10,206,921	1959	9,487,983
1958	8,733,242	1957	8,152,792	1956	7,172,935	1955	6,421,401
1954	5,854,040	1953	5,252,564	1952	4,769,497	1951	4,439,843
1950	4,014,804	1949	3,704,043	1948	3,256,266	1947	2,936,740
1946	2,766,739	1945	2,652,687	1944	2,588,968	1943	2,564,237
1942	2,495,438	1941	2,310,392	1940	2,153,507	1939	2,030,922
1938	1,934,710	1937	1,790,880	1936	1,711,076	1935	1,660,740
1934	1,612,247	1933	1,629,514	1932	1,645,548	1931	1,458,585
1930	1,472,437	1929	1,485,322	1928	1,497,312	1927	1,508,464
1926	1,518,825	1925	1,528,425	1924	574,085	1923	582,225
1922	589,669	1921	596,443	1920	602,576	1919	608,097
1918	613,034	1917	617,416	1916	621,272	1915	624,627
1914	266,839	1913	269,274	1912	271,296	1911	272,942
1910	274,251	1909	275,265	1908	276,025	1907	276,573
1906	276,951	1905	277,196	1904	277,344	1903	277,424
1902	277,462	1901	277,476	1900	277,480	1899	277,480

Curve: R4 **ASL: 32** **SSD: 2.88E+14** **IV: 76**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,096,236	2001	123,756,237	2000	117,179,518	1999	105,567,878
1998	99,735,417	1997	97,745,159	1996	93,607,018	1995	90,883,440
1994	84,329,698	1993	82,022,966	1992	79,024,090	1991	75,555,553
1990	71,523,314	1989	67,370,847	1988	63,824,931	1987	60,463,586
1986	58,025,848	1985	54,866,606	1984	52,690,160	1983	50,204,980
1982	47,214,103	1981	44,051,047	1980	41,091,368	1979	37,846,830
1978	34,328,066	1977	30,904,507	1976	28,374,526	1975	26,059,221
1974	23,928,499	1973	22,592,226	1972	21,221,251	1971	19,934,309
1970	18,531,571	1969	17,492,171	1968	16,014,033	1967	15,056,413
1966	14,044,827	1965	13,416,564	1964	12,534,265	1963	11,947,634

1962	11,432,072	1961	10,677,169	1960	10,117,832	1959	9,412,465
1958	8,673,804	1957	8,110,069	1956	7,145,638	1955	6,406,846
1954	5,849,029	1953	5,254,337	1952	4,776,395	1951	4,451,412
1950	4,031,104	1949	3,724,778	1948	3,280,468	1947	2,962,740
1946	2,792,261	1945	2,675,179	1944	2,606,053	1943	2,574,178
1942	2,497,435	1941	2,304,618	1940	2,140,853	1939	2,012,729
1938	1,912,661	1937	1,766,932	1936	1,687,336	1935	1,639,297
1934	1,594,968	1933	1,617,813	1932	1,640,216	1931	1,459,702
1930	1,479,408	1929	1,497,039	1928	1,512,410	1927	1,525,621
1926	1,536,995	1925	1,546,932	1924	592,489	1923	600,165
1922	606,831	1921	612,562	1920	617,437	1919	621,542
1918	624,958	1917	627,773	1916	630,069	1915	631,924
1914	272,733	1913	273,898	1912	274,809	1911	275,513
1910	276,050	1909	276,454	1908	276,754	1907	276,975
1906	277,135	1905	277,250	1904	277,330	1903	277,386
1902	277,424	1901	277,449	1900	277,465	1899	277,476

Curve: S3 **ASL: 33** **SSD: 2.92E+14** **IV: 77**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	135,675,020	2001	124,344,889	2000	117,781,226	1999	106,183,183
1998	100,361,939	1997	98,377,346	1996	94,236,522	1995	91,499,713
1994	84,921,034	1993	82,577,755	1992	79,532,063	1991	76,008,921
1990	71,917,566	1989	67,705,076	1988	64,101,527	1987	60,687,585
1986	58,204,056	1985	55,006,683	1984	52,799,847	1983	50,291,558
1982	47,284,170	1981	44,110,524	1980	41,145,388	1979	37,899,569
1978	34,382,529	1977	30,962,320	1976	28,436,001	1975	26,123,761
1974	23,995,269	1973	22,660,901	1972	21,292,412	1971	20,009,231
1970	18,611,653	1969	17,578,422	1968	16,106,746	1967	15,155,106
1966	14,148,358	1965	13,523,143	1964	12,641,486	1963	12,052,614
1962	11,531,692	1961	10,768,306	1960	10,197,628	1959	9,478,803
1958	8,725,761	1957	8,148,248	1956	7,172,219	1955	6,425,065
1954	5,862,314	1953	5,265,382	1952	4,786,532	1951	4,460,554
1950	4,038,485	1949	3,729,882	1948	3,283,382	1947	2,964,240
1946	2,793,765	1945	2,678,461	1944	2,612,822	1943	2,585,648
1942	2,514,049	1941	2,326,027	1940	2,166,160	1939	2,040,771
1938	1,942,074	1937	1,796,196	1936	1,714,861	1935	1,663,556
1934	1,614,657	1933	1,632,047	1932	1,648,671	1931	1,462,677
1930	1,477,770	1929	1,492,062	1928	1,505,516	1927	1,518,089
1926	1,529,744	1925	1,540,447	1924	586,972	1923	595,710
1922	603,459	1921	610,235	1920	616,069	1919	621,008
1918	625,112	1917	628,455	1916	631,117	1915	633,187
1914	274,083	1913	275,233	1912	276,051	1911	276,611
1910	276,978	1909	277,208	1908	277,343	1907	277,417
1906	277,454	1905	277,471	1904	277,477	1903	277,479
1902	277,480	1901	277,480	1900	277,480	1899	277,480

Curve: O4 **ASL: 100** **SSD: 3.58E+14** **IV: 85**

Year	Balance	Year	Balance	Year	Balance	Year	Balance

2002	131,811,227	2001	120,488,961	2000	113,927,399	1999	102,318,848
1998	96,473,190	1997	94,500,418	1996	90,411,767	1995	87,757,577
1994	81,272,450	1993	79,030,865	1992	76,110,853	1991	72,726,330
1990	68,776,738	1989	64,701,898	1988	61,231,956	1987	57,949,897
1986	55,601,127	1985	52,541,062	1984	50,474,355	1983	48,111,844
1982	45,250,158	1981	42,217,196	1980	39,386,855	1979	36,268,330
1978	32,866,579	1977	29,547,218	1976	27,111,517	1975	24,884,467
1974	22,836,336	1973	21,581,396	1972	20,294,024	1971	19,092,148
1970	17,774,129	1969	16,818,461	1968	15,420,312	1967	14,537,149
1966	13,595,185	1965	13,031,771	1964	12,208,642	1963	11,674,380
1962	11,205,556	1961	10,490,208	1960	9,962,821	1959	9,282,532
1958	8,562,051	1957	8,011,875	1956	7,056,667	1955	6,322,888
1954	5,768,553	1953	5,176,067	1952	4,698,296	1951	4,371,708
1950	3,947,751	1949	3,636,136	1948	3,185,365	1947	2,860,598
1946	2,684,665	1945	2,565,131	1944	2,496,941	1943	2,469,218
1942	2,398,821	1941	2,212,579	1940	2,054,325	1939	1,930,502
1938	1,833,459	1937	1,689,004	1936	1,608,796	1935	1,558,732
1934	1,511,280	1933	1,530,659	1932	1,550,162	1931	1,366,750
1930	1,384,137	1929	1,401,628	1928	1,419,219	1927	1,436,904
1926	1,454,680	1925	1,472,542	1924	521,685	1923	528,497
1922	535,358	1921	542,265	1920	549,217	1919	556,211
1918	563,246	1917	570,320	1916	577,430	1915	584,575
1914	228,989	1913	232,001	1912	235,034	1911	238,085
1910	241,155	1909	244,242	1908	247,346	1907	250,465
1906	253,598	1905	256,745	1904	259,905	1903	263,078
1902	266,261	1901	269,455	1900	272,659	1899	275,871

Curve: S0 **ASL: 3** **SSD: 1.64E+17** **IV: 1,821**

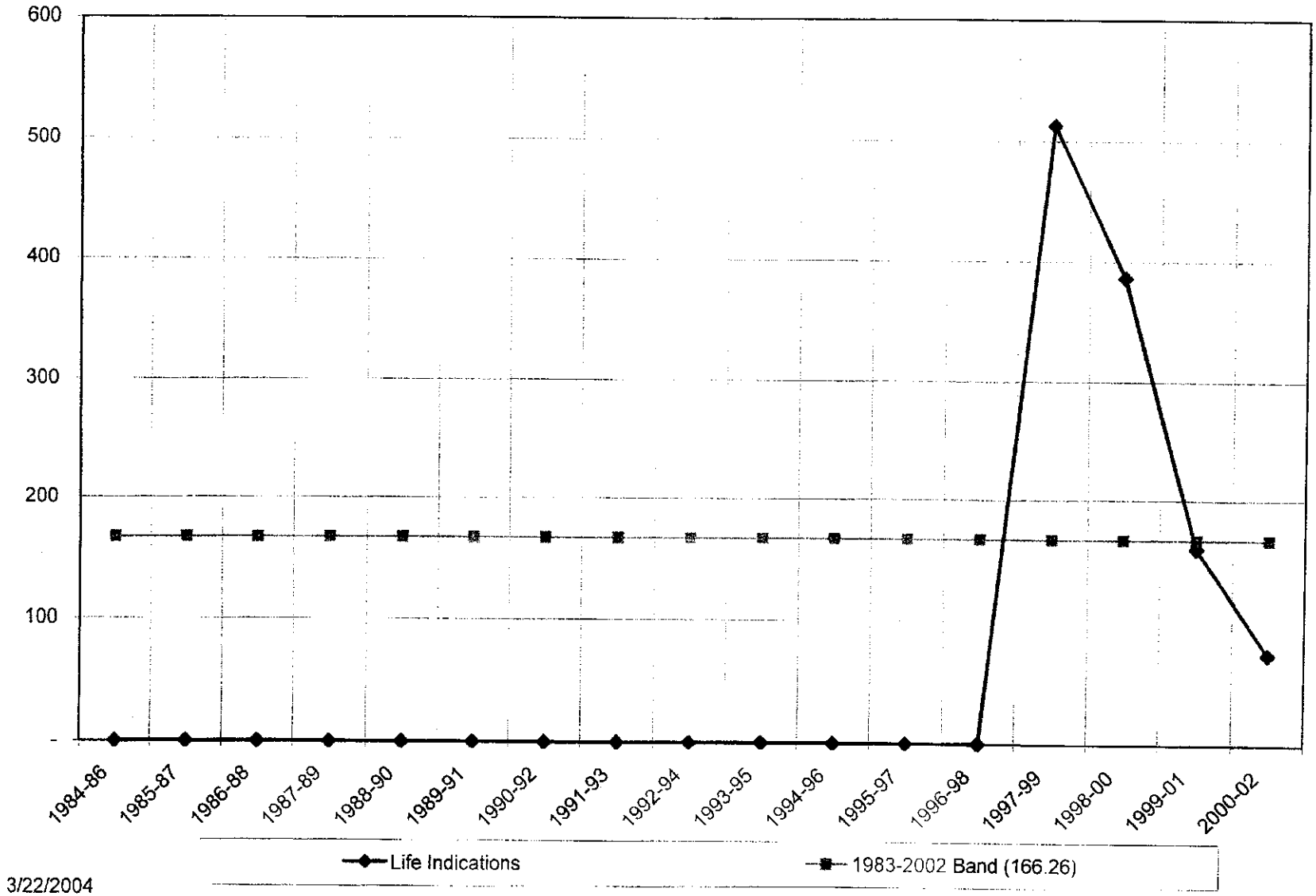
Louisville Gas & Electric - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account **365.00** Overhead Conductors & Devices

									3 Year Band					
Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	Avg. Plant Balance	Additions	Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	38,173,649	39,829,840	3,312,382	0	0.08316	-	-							
1984	41,486,030	42,883,883	2,795,705	0	0.06519	-	-							
1985	44,281,735	45,534,391	2,505,313	0	0.05502	-	-	1983-85	128,248,114	8,613,399	-	0.06716	-	-
1986	46,787,048	48,602,449	3,630,802	0	0.07470	-	-	1984-86	137,020,723	8,931,819	-	0.06519	-	-
1987	50,417,849	51,875,052	2,914,405	0	0.05618	-	-	1985-87	146,011,892	9,050,519	-	0.06198	-	-
1988	53,332,254	55,266,593	3,868,676	0	0.07000	-	-	1986-88	155,744,093	10,413,883	-	0.06687	-	-
1989	57,200,931	59,205,452	4,009,044	0	0.06771	-	-	1987-89	166,347,097	10,792,125	-	0.06488	-	-
1990	61,209,974	63,560,585	4,701,221	0	0.07396	-	-	1988-90	178,032,630	12,578,941	-	0.07066	-	-
1991	65,911,195	68,073,218	4,324,045	0	0.06352	-	-	1989-91	190,839,255	13,034,310	-	0.06830	-	-
1992	70,235,240	72,396,630	4,322,780	0	0.05971	-	-	1990-92	204,030,432	13,348,045	-	0.06542	-	-
1993	74,558,020	76,505,464	3,894,888	0	0.05091	-	-	1991-93	216,975,311	12,541,713	-	0.05780	-	-
1994	78,452,908	80,078,645	3,251,474	0	0.04060	-	-	1992-94	228,980,739	11,469,141	-	0.05009	-	-
1995	81,704,382	85,480,663	7,552,562	0	0.08835	-	-	1993-95	242,064,771	14,698,924	-	0.06072	-	-
1996	89,256,944	91,151,038	3,788,188	0	0.04155	-	-	1994-96	256,710,345	14,592,224	-	0.05684	-	-
1997	93,045,132	95,679,233	5,268,202	0	0.05506	-	-	1995-97	272,310,933	16,608,952	-	0.06099	-	-
1998	98,313,334	99,908,946	3,191,224	0	0.03194	-	-	1996-98	286,739,216	12,247,614	-	0.04271	-	-
1999	101,504,558	105,871,246	8,753,458	20,082	0.08268	0.00019	252.51	1997-99	301,459,424	17,212,884	20,082	0.05710	0.00007	512.74
2000	110,237,934	115,359,708	10,329,408	85,859	0.08954	0.00074	122.50	1998-00	593,450,832	22,274,090	105,941	0.03753	0.00018	386.32
2001	120,481,482	125,946,025	11,344,423	415,338	0.09007	0.00330	58.02	1999-01	633,916,195	30,427,288	521,279	0.04800	0.00082	159.17
2002	131,410,567	136,568,487	10,637,632	321,793	0.07789	0.00236	73.81	2000-02	377,874,219	32,311,462	822,990	0.08551	0.00218	73.28
1983-2002	1,508,001,165	1,559,777,543	104,395,829	843,072	0.06693	0.00054	166.26							

Data Source: dO2_le.xls

Louisville Gas & Electric - Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 365.00 Overhead Conductors and Devices



3/22/2004

Kentucky LGE - Electric

365.00 - Overhead Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 49 R0.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	10,626,517	49.00	48.69	216,868	10,559,301
2001	1.5	11,244,872	49.00	48.07	229,487	11,031,454
2000	2.5	9,974,999	49.00	47.45	203,571	9,659,837
1999	3.5	8,706,317	49.00	46.84	177,680	8,321,710
1998	4.5	3,185,250	49.00	46.22	65,005	3,004,581
1997	5.5	5,265,690	49.00	45.61	107,463	4,901,144
1996	6.5	3,786,278	49.00	45.00	77,271	3,476,914
1995	7.5	7,547,508	49.00	44.39	154,031	6,836,917
1994	8.5	3,250,161	49.00	43.78	66,330	2,903,827
1993	9.5	3,885,465	49.00	43.17	79,295	3,423,338
1992	10.5	4,316,798	49.00	42.57	88,098	3,750,069
1991	11.5	4,307,145	49.00	41.96	87,901	3,688,629
1990	12.5	4,681,152	49.00	41.36	95,534	3,951,399
1989	13.5	4,007,272	49.00	40.76	81,781	3,333,436
1988	14.5	3,868,438	49.00	40.16	78,948	3,170,612
1987	15.5	2,914,065	49.00	39.56	59,471	2,352,818
1986	16.5	3,627,341	49.00	38.97	74,027	2,884,524
1985	17.5	2,503,323	49.00	38.37	51,088	1,960,256
1984	18.5	2,794,329	49.00	37.78	57,027	2,154,250
1983	19.5	3,312,039	49.00	37.18	67,593	2,513,322
1982	20.5	3,278,401	49.00	36.59	66,906	2,448,274
1981	21.5	3,057,805	49.00	36.00	62,404	2,246,789
1980	22.5	3,423,525	49.00	35.42	69,868	2,474,517
1979	23.5	3,586,502	49.00	34.83	73,194	2,549,540
1978	24.5	3,484,102	49.00	34.25	71,104	2,435,366
1977	25.5	2,589,770	49.00	33.67	52,852	1,779,614
1976	26.5	2,315,669	49.00	33.09	47,259	1,564,017
1975	27.5	1,786,420	49.00	32.52	36,458	1,185,649
1974	28.5	1,072,644	49.00	31.95	21,891	699,430
1973	29.5	468,915	49.00	31.38	9,570	300,335
1972	30.5	968,786	49.00	30.82	19,771	609,356
1971	31.5	1,023,339	49.00	30.26	20,884	631,975
1970	32.5	813,936	49.00	29.70	16,611	493,418
1969	33.5	843,104	49.00	29.15	17,206	501,598
1968	34.5	580,742	49.00	28.60	11,852	339,011
1967	35.5	633,371	49.00	28.06	12,926	362,701
1966	36.5	446,448	49.00	27.52	9,111	250,741
1965	37.5	629,907	49.00	26.98	12,855	346,895

Kentucky LGE - Electric

365.00 - Overhead Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 49 R0.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1964	38.5	-	49.00	26.45	-	-
1963	39.5	952,196	49.00	25.93	19,433	503,833
1962	40.5	-	49.00	25.41	-	-
1961	41.5	-	49.00	24.89	-	-
1960	42.5	-	49.00	24.38	-	-
1959	43.5	-	49.00	23.87	-	-
1958	44.5	-	49.00	23.36	-	-
1957	45.5	2,452,441	49.00	22.87	50,050	1,144,428
1956	46.5	-	49.00	22.37	-	-
1955	47.5	-	49.00	21.88	-	-
1954	48.5	-	49.00	21.40	-	-
1953	49.5	1,754,474	49.00	20.92	35,806	749,031
1952	50.5	-	49.00	20.44	-	-
1951	51.5	-	49.00	19.97	-	-
1950	52.5	-	49.00	19.51	-	-
1949	53.5	-	49.00	19.05	-	-
1948	54.5	-	49.00	18.59	-	-
1947	55.5	1,121,908	49.00	18.14	22,896	415,311
1946	56.5	-	49.00	17.69	-	-
1945	57.5	-	49.00	17.25	-	-
1944	58.5	-	49.00	16.81	-	-
1943	59.5	-	49.00	16.37	-	-
1942	60.5	147,588	49.00	15.94	3,012	48,014
1941	61.5	-	49.00	15.51	-	-
1940	62.5	-	49.00	15.09	-	-
1939	63.5	-	49.00	14.67	-	-
1938	64.5	-	49.00	14.25	-	-
1937	65.5	-	49.00	13.84	-	-
1936	66.5	-	49.00	13.43	-	-
1935	67.5	242,282	49.00	13.02	4,945	64,361
1934	68.5	247,176	49.00	12.61	5,044	63,613
		141,726,410			2,892,376	118,086,156

AVERAGE SERVICE LIFE 49.00
AVERAGE REMAINING LIFE 40.83

Louisville Gas and Electric

Electric Division
Net Salvage

Louisville Gas and Electric
Electric Division

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002 With Company Parameters with No Net Salvage

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	DEPRECIABLE PLANT											
	STEAM PLANT											
311.00	Structures and Improvements	321,615,852	0.0%	0.00	321,615,852	159,167,968	162,447,884	(1)	120-S1	26.4	6,153,329	1.91%
312.00	Boiler Plant Equipment	1,121,611,543	0.0%	0.00	1,121,611,543	444,181,344	677,430,199	(1)	50-L0.5	19.3	35,100,010	3.13%
314.00	Turbogenerator Units	188,594,180	0.0%	0.00	188,594,180	103,687,016	84,907,164	(1)	50-S1.5	21.9	3,877,039	2.06%
315.00	Accessory Electric Equipment	163,988,443	0.0%	0.00	163,988,443	84,515,624	79,472,819	(1)	55-S1	21.0	3,784,420	2.31%
316.00	Miscellaneous Power Plant Equipment	9,532,034	0.0%	0.00	9,532,034	4,302,298	5,229,737	(1)	35-S2	19.3	270,971	2.84%
	Total Steam Production Plant	1,805,342,051	0.0%	0.00	1,805,342,051	795,854,249	1,009,487,802			20.5	49,185,769	2.72%
	HYDRAULIC PLANT											
	Project 289											
331.10	Structures and Improvements	4,995,149	0.0%	0.00	4,995,149	5,123,580	(128,431)	(1)	140-L1.5	30.0	(4,281)	-0.09%
332.10	Reservoirs, Dams and Waterways	303,530	0.0%	0.00	303,530	177,166	126,365	(1)	150-L1.5	31.7	3,986	1.31%
333.10	Waterwheel, Turbines and Generators	2,316,031	0.0%	0.00	2,316,031	2,522,931	(206,900)	(1)	150.L1.5	30.1	(6,874)	-0.30%
334.10	Accessory Electric Equipment	1,304,908	0.0%	0.00	1,304,908	982,245	322,663	(1)	55-S1	24.0	13,444	1.03%
335.10	Miscellaneous Power Plant Equipment	151,461	0.0%	0.00	151,461	150,749	712	(1)	35-S2	13.9	51	0.03%
336.10	Roads, Railroads and Bridges	178,847	0.0%	0.00	178,847	193,660	(14,813)	(1)	150-L1	29.8	(497)	-0.28%
	Total Project 289	9,249,926	0.0%	0.00	9,249,926	9,150,330	99,597				5,830	0.06%
	Other Than Project 289											
331.00	Structures and Improvements	65,796	0.0%	0.00	65,796	27,115	38,681	(1)	140-L1.5	31.0	1,248	1.90%
335.00	Miscellaneous Power Plant Equipment	7,814	0.0%	0.00	7,814	5,320	2,493	(1)	55-R3	7.5	332	4.25%
336.00	Roads, Railroads and Bridges	1,134	0.0%	0.00	1,134	638	496	(1)	150-L1	29.8	17	1.47%
	Total Other Than Project 289	74,744	0.0%	0.00	74,744	33,073	41,671				1,597	2.14%
	Total Hydraulic Plant	9,324,670	0.0%	0.00	9,324,670	9,183,403	141,267			19.0	7,427	0.08%
	OTHER PRODUCTION PLANT											
341.00	Structures and Improvements	6,641,031	0.0%	0.00	6,641,031	710,754	5,930,277	(1)	80-L1	26.6	222,943	3.36%
342.00	Fuel Holders, Producers and Accessory	5,833,516	0.0%	0.00	5,833,516	467,384	5,366,132	(1)	80-L1	27.0	198,746	3.41%
343.00	Prime Movers	100,745,870	0.0%	0.00	100,745,870	9,153,087	91,592,783	(1)	80-L1	26.2	3,495,908	3.47%
344.00	Generators	26,258,225	0.0%	0.00	26,258,225	9,093,878	17,164,346	(1)	80-L1	19.2	893,976	3.40%
345.00	Accessory Electric Equipment	9,281,384	0.0%	0.00	9,281,384	1,020,661	8,260,723	(1)	55-S1	24.8	333,094	3.59%
346.00	Miscellaneous Power Plant Equipment	3,678,701	0.0%	0.00	3,678,701	228,738	3,449,963	(1)	35-S2	26.0	132,691	3.61%
	Total Other Production Plant	152,438,726	0.0%	0.00	152,438,726	20,674,502	131,764,224			25.0	5,277,357	3.46%

Louisville Gas and Electric
Electric Division

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002 With Company Parameters with No Net Salvage

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	TRANSMISSION PLANT										
	Project 289										
353.10	Station Equipment - Non Sys. Control/Com.	-	0.0%	0.00	-	-	-	50-R3	36.5	-	0.00%
356.10	Overhead Conductors and Devices	-	0.0%	0.00	-	-	-	47-R1.5	35.2	-	0.00%
	Total Project 289	-	0.0%	0.00	-	-	-				
	Other Than Project 289										
350.10	Land Rights	2,592,774	0.0%	0.00	2,592,774	2,282,998	309,776	50-R2.5	22.2	13,954	0.54%
352.10	Struct. and Improve. - Non Sys. Control/Cor	2,907,083	0.0%	0.00	2,907,083	1,406,274	1,500,808	55-R3	38.2	39,288	1.35%
353.10	Station Equipment - Non Sys. Control/Com.	116,591,837	0.0%	0.00	116,591,837	65,733,117	50,858,720	50-R3	32.2	1,579,463	1.35%
354.00	Towers and Fixtures	23,879,708	0.0%	0.00	23,879,708	16,364,749	7,514,958	55-R4	31.2	240,864	1.01%
355.00	Poles and Fixtures	26,398,368	0.0%	0.00	26,398,368	12,335,758	14,062,610	40-R2.5	28.1	500,449	1.90%
356.00	Overhead Conductors and Devices	33,372,312	0.0%	0.00	33,372,312	13,268,949	20,103,363	47-R1.5	35.2	571,118	1.71%
357.00	Underground Conduit	1,868,319	0.0%	0.00	1,868,319	337,304	1,531,014	50-R3	44.3	34,560	1.85%
358.00	Underground Conductors and Devices	5,312,496	0.0%	0.00	5,312,496	1,716,306	3,596,189	25-R1.5	19.9	180,713	3.40%
	Total Other Than Project 289	212,922,895	0.0%	0.00	212,922,895	113,445,456	99,477,439			3,160,410	
	Total Transmission Plant	212,922,895	0.0%	0.00	212,922,895	113,445,456	99,477,439		31.5	3,160,410	1.48%
	DISTRIBUTION PLANT										
361.00	Structures and Improvements	5,969,141	0.0%	0.00	5,969,141	3,432,395	2,536,746	55-R4	32.1	79,026	1.32%
362.00	Station Equipment	77,088,050	0.0%	0.00	77,088,050	32,174,132	44,913,918	48-R2	33.5	1,340,714	1.74%
364.00	Poles, Towers and Fixtures	92,365,174	0.0%	0.00	92,365,174	42,254,700	50,110,474	45-R3	30.1	1,664,800	1.80%
365.00	Overhead Conductors and Devices	141,726,406	0.0%	0.00	141,726,406	62,101,018	79,625,388	35-R2.5	23.9	3,331,606	2.35%
366.00	Underground Conduit	52,616,555	0.0%	0.00	52,616,555	11,825,350	40,791,205	75-R3	62.8	649,541	1.23%
367.00	Underground Conductors and Devices	77,051,442	0.0%	0.00	77,051,442	37,098,614	39,952,828	33-S6	21.5	1,858,271	2.41%
	Line Transformers										
368.10	Line Transformers	86,278,030	0.0%	0.00	86,278,030	37,270,510	49,007,520	40-R2	27.4	1,788,596	2.07%
368.20	Line Transformers Installations	8,778,300	0.0%	0.00	8,778,300	3,105,028	5,673,272	40-R2	29.6	191,665	2.18%
	Total Account 368	95,056,331	0.0%	0.00	95,056,331	40,375,538	54,680,792			1,980,260	2.08%
	Services										
369.10	Underground Services	2,342,287	0.0%	0.00	2,342,287	1,421,959	920,328	33-S3	18.5	49,747	2.12%
369.20	Overhead Services	20,427,859	0.0%	0.00	20,427,859	8,831,648	11,596,211	43-R1.5	29.4	394,429	1.93%
	Total Account 369	22,770,146	0.0%	0.00	22,770,146	10,253,608	12,516,539			444,176	1.95%

Louisville Gas and Electric
Electric Division

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002 With Company Parameters with No Net Salvage

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	Meters & Installations										
370.10	Meters	25,219,577	0.0%	0.00	25,219,577	14,697,878	10,521,699	30-R4	17.1	615,304	2.44%
370.20	Meter Installations	8,352,743	0.0%	0.00	8,352,743	4,186,439	4,166,304	30-R4	19.1	218,131	2.61%
	Total Account 370	33,572,320	0.0%	0.00	33,572,320	18,884,317	14,688,003			833,435	2.48%
	Street Lighting										
373.10	Overhead Street Lighting	22,600,470	0.0%	0.00	22,600,470	10,077,346	12,523,125	22-R0-5	14.9	840,478	3.72%
373.20	Underground Street Lighting	32,156,589	0.0%	0.00	32,156,589	12,217,875	19,938,714	28-R2.5	20.3	982,203	3.05%
373.40	Street Lighting Transformers	87,546	0.0%	0.00	87,546	92,895	(5,349)	25-R0.5	5.8	(922)	-1.05%
	Total Account 373	54,844,606	0.0%	0.00	54,844,606	22,388,116	32,456,490			1,821,759	3.32%
	Total Distribution Plant	653,060,171	0.0%	0.00	653,060,171	280,787,788	372,272,383		26.6	14,003,589	2.14%
	GENERAL PLANT										
392.20	Transportation Equipment - Trailers	590,217	0.0%	0.00	590,217	312,403	277,815	32-R4	22.3	12,458	2.11%
394.00	Tools, Shop and Garage Equipment	2,687,991	0.0%	0.00	2,687,991	1,173,407	1,514,584	28-R3	21.0	72,123	2.68%
395.00	Laboratory Equipment	1,548,797	0.0%	0.00	1,548,797	914,354	634,443	42-L3	27.8	22,822	1.47%
396.20	Power Operated Equipment - Other	145,467	0.0%	0.00	145,467	145,467	-	25-R2.5	8.0	-	0.00%
	Total General Plant	4,972,472	0.0%	0.00	4,972,472	2,545,631	2,426,841		22.6	107,403	2.16%
	Sub-Total Depreciable Plant	**2,838,060,986**	**0.0%**	**0.00**	**2,838,060,986**	**1,222,491,030**	**1,615,569,956**		**22.5**	**71,741,955**	**2.53%**
	Company Proposal									**92,728,612**	
	Difference Due to Net Salvage									**(20,986,657)**	

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.
(2) Fully Depreciated. No Further Depreciation To Be Accrued

Louisville Gas & Electric Company
Salvage & Cost of Removal Study
Electric Plant
5-Year Average Net Salvage Experience

	Salvage	Removal	Net Salvage
Steam Production			
1998	-	1,481,273	(1,481,273)
1999	41,757	2,160,280	(2,118,523)
2000	319,613	565,549	(245,936)
2001	-	331,076	(331,076)
2002	-	496,334	(496,334)
5-Year Total	361,370	5,034,512	(4,673,142)
5-Year Average	72,274	1,006,902	(934,628)
Hydraulic Production			
1998	-	-	-
1999	-	-	-
2000	-	17,049	(17,049)
2001	-	-	-
2002	76	14	62
5-Year Total	76	17,063	(16,987)
5-Year Average	15	3,413	(3,397)
Other Production			
1998	-	-	-
1999	-	14,899	(14,899)
2000	-	-	-
2001	-	-	-
2002	-	19,600	(19,600)
5-Year Total	-	34,499	(34,499)
5-Year Average	-	6,900	(6,900)
Transmission			
1998	407	500,439	(500,032)
1999	-	-	-
2000	16,998	105,112	(88,114)
2001	24	4,989	(4,965)
2002	-	27,845	(27,845)
5-Year Total	17,429	638,385	(620,956)
5-Year Average	3,486	127,677	(124,191)
Distribution			
1998	273,757	1,160,045	(886,288)
1999	198,922	234,694	(35,772)
2000	700,225	1,600,006	(899,781)
2001	18,984	600,935	(581,951)
2002	254,677	1,561,879	(1,307,202)
5-Year Total	1,446,565	5,157,559	(3,710,994)
5-Year Average	289,313	1,031,512	(742,199)
General			
1998	-	-	-
1999	-	-	-
2000	59,416	(56,039)	115,455
2001	-	-	-
2002	105,450	2,411	103,039
5-Year Total	164,866	(53,628)	218,494
5-Year Average	32,973	(10,726)	43,699
Total All Accounts			
1998	274,164	3,141,757	(2,867,593)
1999	240,679	2,409,873	(2,169,194)
2000	1,096,252	2,231,677	(1,135,425)
2001	19,008	937,000	(917,992)
2002	360,203	2,108,083	(1,747,880)
5-Year Total	1,990,306	10,828,390	(8,838,084)
5-Year Average	398,061	2,165,678	(1,767,617)

Source: lge salvage & cor.xls provided by Company in response to AG 1-134.

Louisville Gas and Electric

Common Division
Statements

Louisville Gas and Electric
Common Plant

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)		Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	DEPRECIABLE PLANT												
	GENERAL PLANT												
389.20	Land Rights	202,095	0%	-	202,095	68,143	133,952		50-R2.5	35.0		3,827	1.89%
	Structures and Improvements												
390.10	Structures & Improvements - G.O.	44,852,642	0%	-	44,852,642	12,920,125	31,932,517	(1)	90-L1	26.6		1,200,471	2.68%
390.20	Structures & Improvements - Trans.	1,803,773	0%	-	1,803,773	449,087	1,354,686	(1)	100-L2	34.3		39,495	2.19%
390.30	Structures & Improvements - Stores	10,918,534	0%	-	10,918,534	4,107,724	6,810,811	(1)	95-L0.5	28.6		238,140	2.18%
390.40	Structures & Improvements - Shops	379,371	0%	-	379,371	155,260	224,110	(1)	90-L1.5	31.8		7,047	1.86%
390.60	Structures & Improvements - Micro	694,996	0%	-	694,996	95,693	599,303	(1)	85-L1	25.5		23,502	3.38%
	Total Account 390	58,649,317		-	58,649,317	17,727,890	40,921,427					1,508,656	2.57%
391.00	Office Furniture & Equipment	16,068,585	0%	-	16,068,585	6,038,860	10,029,725		32-R2.5	21.3	(3)	470,879	2.93%
392.20	Transportation Equipment - Trailers	63,404	0%	-	63,404	14,561	48,843		25-L0	18.8		2,598	4.10%
393.00	Stores Equipment	1,229,702	0%	-	1,229,702	330,869	898,832		33-R2	25.1		35,810	2.91%
394.00	Tools, Shop and Garage Equipment	1,928,937	0%	-	1,928,937	672,083	1,256,853		20-L2	13.8		91,076	4.72%
395.00	Laboratory Equipment	22,282	0%	-	22,282	13,217	9,064		18-R3	8.5		1,066	4.79%
	Power Operated Equipment												
396.20	Power Operated Equipment - Other	14,147	0%	-	14,147	8,849	5,298		23-S2	10.2		519	3.67%
	Total Account 396	14,147		-	14,147	8,849	5,298					519	3.67%
	Communication Equipment												
397.00	Communication Equipment	29,922,167	0%	-	29,922,167	10,761,840	19,160,326		15-R1	10.2		1,878,463	6.28%
397.10	Communication Equipment - Computer	5,189,547	0%	-	5,189,547	1,749,823	3,439,723		10-R5	7.0		491,389	9.47%
	Total Account 397	35,111,713		-	35,111,713	12,511,664	22,600,050					2,369,852	6.75%
398.00	Miscellaneous Equipment	1,012,232	0%	-	1,012,232	278,734	733,498		20-R3	15.1		48,576	4.80%
	TOTAL General Plant	114,302,413		-	114,302,413	37,664,869	76,637,543					4,532,861	3.97%
	Sub-Total Depreciable Plant	114,302,413		-	114,302,413	37,664,869	76,637,543					4,532,861	3.97%
	5-Year Average Net Salvage Allowance											10,104	
	Total Depreciation and Net Salvage											4,542,964	

Louisville Gas and Electric
Common Plant

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	Other Plant (Not Studied)										
390.11	Struct & Improv.-G.O. (LG&E Bldg & Actors)	2,409,306				1,673,479					
391.30	Computer Equipment	16,385,047				9,515,639					
391.31	Personal Computers	9,794,521				6,092,735					
392.10	Transportation Equipment - Cars & Trucks	223,352				140,076					
396.10	Power Operated Equipment - Hourly Rated	261,447				196,402					
	Total Other Plant (Not Studied)	29,073,673				17,618,332					
	Total Depreciable Plant	143,376,086				55,283,201					

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.
(2) Account Fully Depreciation. No Further Depreciation
(3) Changed ARL from 21.2 to match study.

Louisville Gas and Electric
Common Plant

Summary or Original Cost of Utility Plant in Service as of December 31, 2002
and Related Annual Depreciation Expense Under Present and Proposed Rates
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Present Rates Rate % (d)	Present Rates Annual Accrual (e)=(d)*(c)	Company Proposed Rate % (f)	Company Proposed Annual Accrual (g)=(f)*(c)	Snavely King Recommended Rate % (h)	Snavely King Recommended Annual Accrual (i)=(h)*(c)	Recommended Net Change Depr. Exp. (j)=(i)-(e)
	DEPRECIABLE PLANT								
	GENERAL PLANT								
389.20	Land Rights	202,095	2.95%	5,962	2.02%	4,082	1.89%	3,820	(2,142)
	Structures and Improvements								
390.10	Structures & Improvements - G.O.	44,852,642	2.18%	977,788	3.10%	1,390,432	2.68%	1,202,051	224,263
390.20	Structures & Improvements - Trans.	1,803,773	2.14%	38,601	2.51%	45,275	2.19%	39,503	902
390.30	Structures & Improvements - Stores	10,918,534	2.09%	228,197	2.59%	282,790	2.18%	238,024	9,827
390.40	Structures & Improvements - Shops	379,371	1.96%	7,436	2.23%	8,460	1.86%	7,056	(379)
390.60	Structures & Improvements - Micro	694,996	2.09%	14,525	3.80%	26,410	3.38%	23,491	8,965
	Total Account 390	58,649,317	2.16%	1,266,547	2.99%	1,753,366	2.57%	1,510,125	243,578
391.00	Office Furniture & Equipment	16,068,585	3.43%	551,152	1.65%	265,132	2.93%	470,810	(80,343)
392.20	Transportation Equipment - Trailers	63,404	2.67%	1,693	3.08%	1,953	4.10%	2,600	907
393.00	Stores Equipment	1,229,702	2.75%	33,817	2.90%	35,661	2.91%	35,784	1,968
394.00	Tools, Shop and Garage Equipment	1,928,937	2.97%	57,289	4.79%	92,396	4.72%	91,046	33,756
395.00	Laboratory Equipment	22,282	2.59%	577	5.68%	1,266	4.79%	1,067	490
	Power Operated Equipment								
396.20	Power Operated Equipment - Other	14,147	2.51%	355	3.79%	536	3.67%	519	164
	Total Account 396	14,147	2.51%	355	3.79%	536	3.67%	519	164
	Communication Equipment								
397.00	Communication Equipment	29,922,167	3.72%	1,113,105	6.56%	1,962,894	6.28%	1,879,112	766,007
397.10	Communication Equipment - Computer	5,189,547	3.74%	194,089	10.12%	525,182	9.47%	491,450	297,361
	Total Account 397	35,111,713	3.72%	1,307,194	7.09%	2,488,076	6.75%	2,370,562	1,063,368
398.00	Miscellaneous Equipment	1,012,232	3.97%	40,186	5.02%	50,814	4.80%	48,587	8,402
	TOTAL General Plant	114,302,413	2.86%	3,264,772	4.11%	4,693,283	3.97%	4,534,919	1,270,148
	Sub-Total Depreciable Plant	114,302,413	2.86%	3,264,772	4.11%	4,693,283	3.97%	4,534,919	1,270,148
	Five-Year Net Salvage Allowance			-		-		10,104	10,104
	Total Depreciation and Net Salvage			3,264,772		4,693,283		4,545,023	1,280,251
	Other Plant (Not Studied)								
390.11	Struct & Improv.-G.O. (LG&E Bldg & Actors)	2,409,306							
391.30	Computer Equipment	16,385,047							
391.31	Personal Computers	9,794,521							
392.10	Transportation Equipment - Cars & Trucks	223,352							
396.10	Power Operated Equipment - Hourly Rated	261,447							
	Total Other Plant (Not Studied)	29,073,673							
	Total Depreciable Plant	143,376,086							

Louisville Gas and Electric
Common Plant

Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Cost 12/31/02 (c)		A.S.L./ Curve (d)	ASL (e)	ARL (f)	Salvage % (g)	Theoretical Deprecation Reserve (h)		Allocated Book Depr. Reserve (i)	Omitted Retirements (j)	Adjusted Book Reserve (k)
	DEPRECIABLE PLANT											
	GENERAL PLANT											
389.20	Land Rights	202,095		50-R2.5	50	35	0%	60,628		68,143		68,143
	Structures and Improvements											
390.10	Structures & Improvements - G.O.	44,852,642	(1)	90-L1	35.77	26.6	0%	11,498,427		12,923,554	3,428	12,920,125
390.20	Structures & Improvements - Trans.	1,803,773	(1)	100-L2	44.06	34.3	0%	399,565		449,087		449,087
390.30	Structures & Improvements - Stores	10,918,534	(1)	95-L0.5	42.99	28.6	0%	3,654,750		4,107,724		4,107,724
390.40	Structures & Improvements - Shops	379,371	(1)	90-L1.5	50.01	31.8	0%	138,139		155,260		155,260
390.60	Structures & Improvements - Micro	694,996	(1)	85-L1	29.06	25.5	0%	85,141		95,693		95,693
	Total Account 390	58,649,317									3,428	17,727,890
391.00	Office Furniture & Equipment	16,068,585		32-R2.5	32	21.3	0%	5,372,933	(2)	6,038,860		6,038,860
392.20	Transportation Equipment - Trailers	63,404		25-L0	25	18.8	0%	15,724		17,673	3,112	14,561
393.00	Stores Equipment	1,229,702		33-R2	33	25.1	0%	294,383		330,869		330,869
394.00	Tools, Shop and Garage Equipment	1,928,937		20-L2	20	13.8	0%	597,970		672,083		672,083
395.00	Laboratory Equipment	22,282		18-R3	18	8.5	0%	11,760		13,217		13,217
	Power Operated Equipment											
396.20	Power Operated Equipment - Other	14,147		23-S2	23	10.2	0%	7,873		8,849		8,849
	Total Account 396	14,147									-	8,849
	Communication Equipment											
397.00	Communication Equipment	29,922,167		15-R1	15	10.2	0%	9,575,093		10,761,840		10,761,840
397.10	Communication Equipment - Computer	5,189,547		10-R5	10	7	0%	1,556,864		1,749,823		1,749,823
	Total Account 397	35,111,713									-	12,511,664
398.00	Miscellaneous Equipment	1,012,232		20-R3	20	15.1	0%	247,997		278,734		278,734
	TOTAL General Plant	114,302,413						49,192,743		55,289,742	6,541	37,664,869
	Sub-Total Depreciable Plant	114,302,413								55,289,742	6,541	37,664,869
	Other Plant (Not Studied)											
390.11	Struct & Improv.-G.O. (LG&E Bldg & Actors)	2,409,306	(1)	90-L1	90		-10%	1,488,939		1,673,479		1,673,479
391.30	Computer Equipment	16,385,047		5-L4	5		0%	8,466,315		9,515,639		9,515,639
391.31	Personal Computers	9,794,521		3-L3	3		0%	5,420,867		6,092,735		6,092,735
392.10	Transportation Equipment - Cars & Trucks	223,352		9-L3	9		15%	124,630		140,076		140,076
396.10	Power Operated Equipment - Hourly Rated	261,447		18-S4	18		10%	174,744		196,402		196,402
	Total Other Plant (Not Studied)	29,073,673						15,675,495		-		17,618,332
	Total Depreciable Plant	143,376,086								55,289,742	6,541	55,283,201

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.
(2) Robinson used future accruals instead of calculated reserve for this amount.

Louisville Gas and Electric

Gas Division

Louisville Gas and Electric - Gas Division

353.00 - Lines

Louisville Gas & Electric
Gas Plant

Depreciation Study as of December 31, 2002

Natural Gas Storage Plant

Account 353.00-Lines

Depreciable Balance $10,349,000

	LG&E	Snavely King
Depreciable Reserve	$6,063,799	$4,068,271
Reserve Percent	58.59%	39.31%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	28.0	40.0	51.0
Iowa Curve	L4	L2	L0.5
Remaining Life (Yrs.)	14.7	26.8	40.5
Net Salvage (%)	(10)	(10)	0
Accrual ($)	261,830	198,511	155,080
Rate (%)	2.53%	1.92%	1.50%

****

Comment: The Robinson (40 L2) study does not include a significant portion of the OLT. Our actuarial analysis supports the best fit of the actuarial analysis (51 L0.5).

Observed Life Table Results
Kentucky LGE - Gas
Account: 353.00 - Lines

Age	Cumulative Survivors
BAND	
0	1.0000
0.5	1.0000
1.5	1.0000
2.5	0.9990
3.5	0.9988
4.5	0.9987
5.5	0.9981
6.5	0.9959
7.5	0.9959
8.5	0.9931
9.5	0.9923
10.5	0.9914
11.5	0.9913
12.5	0.9892
13.5	0.9871
14.5	0.9859
15.5	0.9812
16.5	0.9618
17.5	0.9457
18.5	0.9201
19.5	0.9055
20.5	0.8900
21.5	0.8524
22.5	0.8385
23.5	0.7879
24.5	0.7551
25.5	0.7362
26.5	0.7197
27.5	0.6839
28.5	0.6685
29.5	0.6660
30.5	0.6594
31.5	0.6411
32.5	0.6201
33.5	0.6001
34.5	0.5982
35.5	0.5905
36.5	0.5837
37.5	0.5787
38.5	0.5770
39.5	0.5653
40.5	0.4678
41.5	0.4230
42.5	0.4230
43.5	0.4230
44.5	0.4230

Observed Life Table Results
Kentucky LGE - Gas
Account: 353.00 - Lines

Age	Cumulative Survivors
BAND	
45.5	0.4192
46.5	0.4192
47.5	0.4187
48.5	0.4178
49.5	0.4178
50.5	0.4178
51.5	0.4052
52.5	0.4052
53.5	0.4052
54.5	0.3852
55.5	0.3622
56.5	0.3622
57.5	0.3622
58.5	0.3622
59.5	0.3622
60.5	0.3622
61.5	0.3622
62.5	0.3622
63.5	0.3622
64.5	0.3622
65.5	0.3622
66.5	0.3622
67.5	0.3622
68.5	0.3622
69.5	0.3622
70.5	0.3622
71.5	0.3622
72.5	0.3622

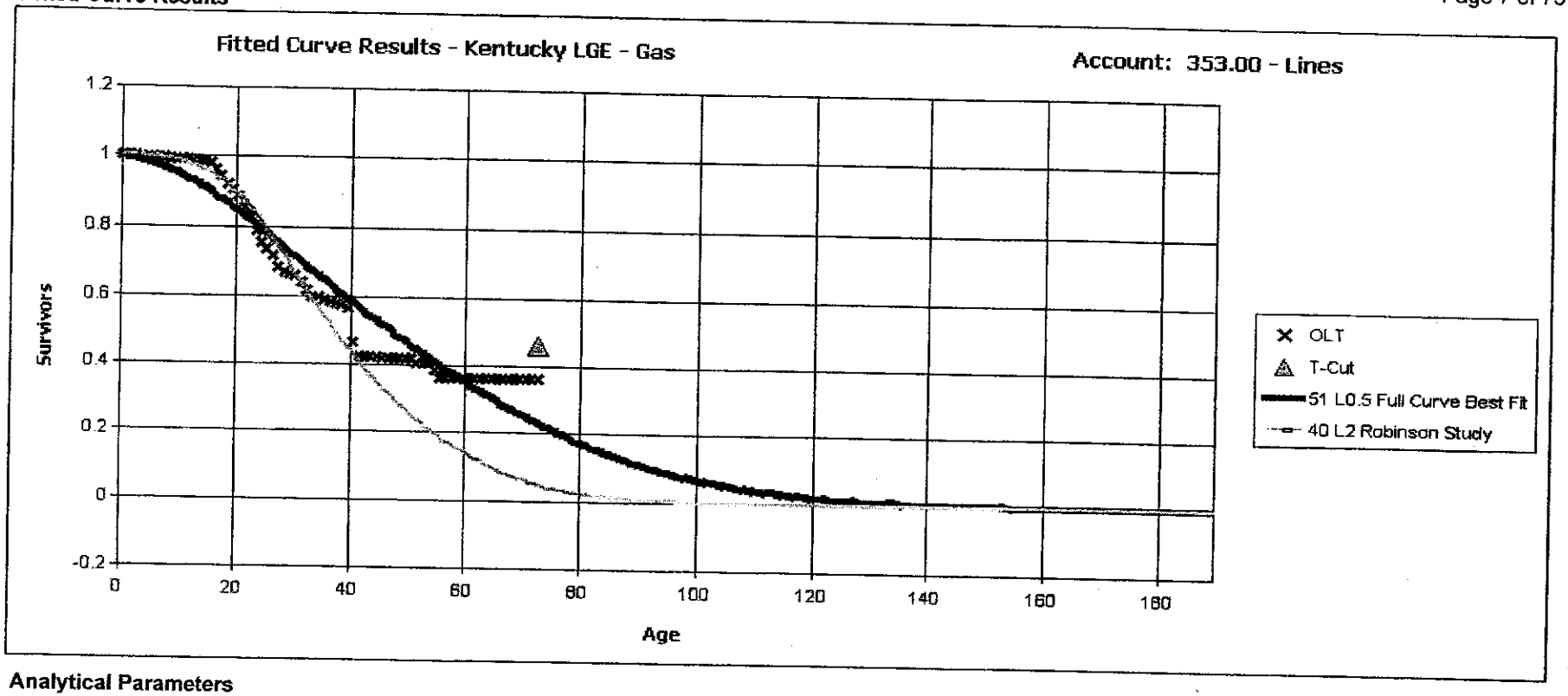
Best Fit Curve Results
Kentucky LGE - Gas
Account: 353.00 - Lines

Curve	Life	Sum of Squared Differences
BAND	1952 - 2002	
L0.5	51.0	12,809.340
L0	52.0	12,931.211
L1	50.0	13,213.303
S-0.5	48.0	13,888.780
O2	54.0	14,081.157
O1	48.0	14,270.261
S0	48.0	14,587.872
L1.5	49.0	14,728.954
R0.5	48.0	14,782.391
S0.5	49.0	16,301.625
R1	48.0	16,530.373
O3	58.0	16,637.160
L2	49.0	17,021.676
S1	49.0	18,728.740
R1.5	48.0	19,153.236
S1.5	49.0	22,110.553
R2	49.0	22,786.446
L3	48.0	25,005.982
S2	49.0	26,214.720
O4	58.0	27,393.879
R2.5	49.0	27,511.654
R3	49.0	33,322.378
S3	48.0	35,749.861
L4	47.0	38,286.984
R4	47.0	44,606.528
S4	46.0	48,285.206
L5	45.0	50,706.014
R5	44.0	56,339.682
S5	44.0	58,733.480
S6	42.0	66,733.558
SQ	41.0	81,083.399

Analytical Parameters

OLT Placement Band:	1930 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	15
Maximum Life Parameter:	58
Life Increment Parameter:	1
Max Age (T-Cut):	72.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:	1930 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	15
Maximum Life Parameter:	58
Life Increment Parameter:	1
Maximum Age (T-Cut):	72.5

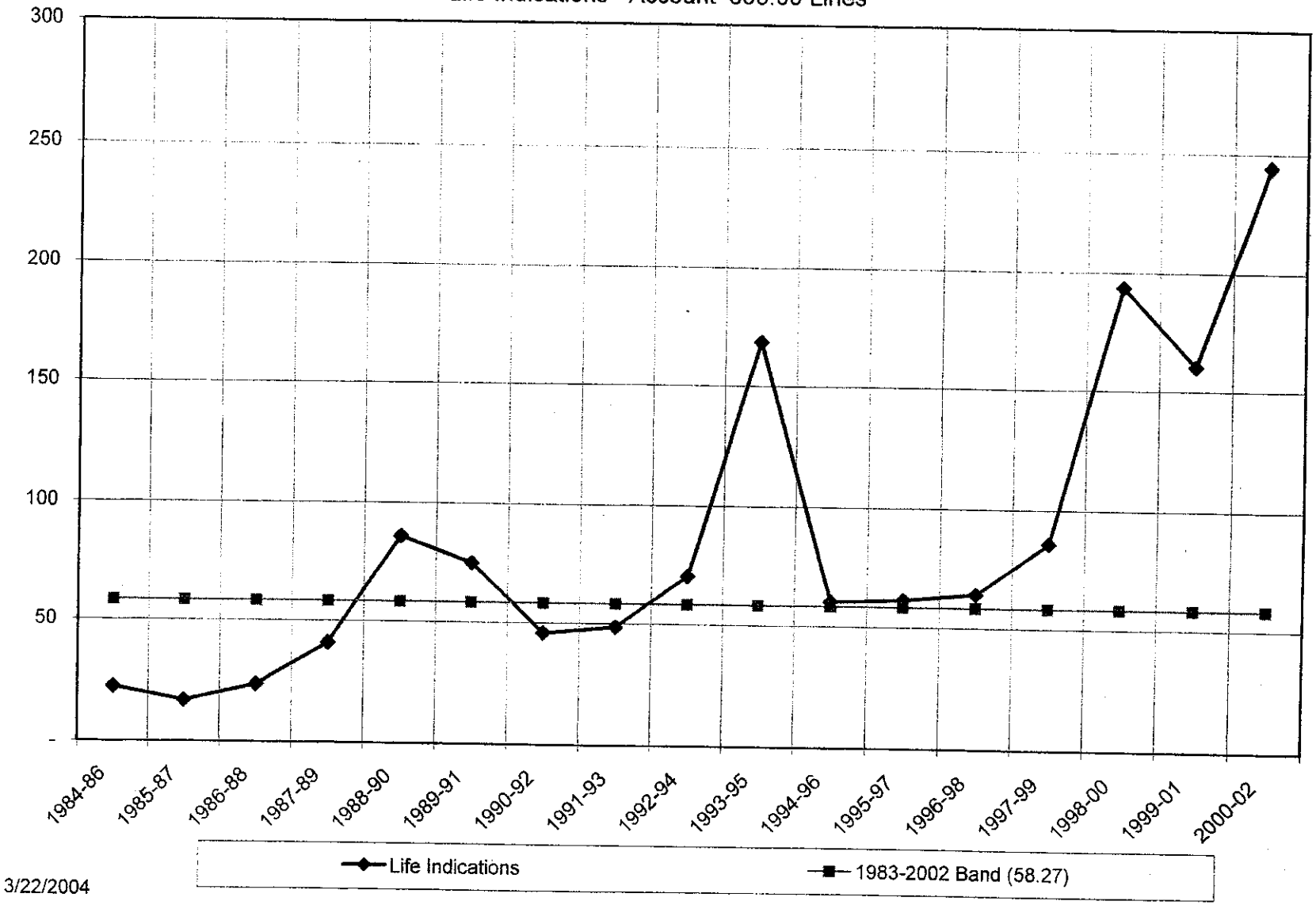
Louisville Gas & Electric - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 353.00 Lines

Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	3 Year Band Avg. Plant Balance	3 Year Band Additions	3 Year Band Retirements	3 Year Band Addition Ratio	3 Year Band Retirement Ratio	3 Year Band Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	4,601,305	4,642,942	100,691	17,416	0.02169	0.00375	110.87							
1984	4,684,579	4,559,374	-198,047	52,364	(0.04344)	0.01148	-							
1985	4,434,168	4,351,598	520,020	110,513	0.11950	0.02540	18.15	1983-85	13,553,914	422,664	180,293	0.03118	0.01330	49.10
1986	4,269,027	4,749,849	1,070,435	108,792	0.22536	0.02290	13.92	1984-86	13,660,820	1,392,409	271,669	0.10193	0.01989	22.21
1987	5,230,670	5,654,756	942,286	94,114	0.16664	0.01664	18.99	1985-87	14,756,202	2,532,741	313,419	0.17164	0.02124	15.56
1988	6,078,842	6,322,403	487,122	0	0.07705	-	-	1986-88	16,727,007	2,499,843	202,906	0.14945	0.01213	23.49
1989	6,565,964	6,568,919	51,338	45,429	0.00782	0.00692	136.02	1987-89	18,546,077	1,480,746	139,543	0.07984	0.00752	40.80
1990	6,571,873	6,714,388	301,459	16,429	0.04490	0.00245	95.41	1988-90	19,605,709	839,919	61,858	0.04284	0.00316	86.01
1991	6,856,903	6,946,017	239,524	61,295	0.03448	0.00882	57.33	1989-91	20,229,324	592,321	123,153	0.02928	0.00609	74.90
1992	7,035,132	7,369,930	755,085	85,490	0.10245	0.01160	29.01	1990-92	21,030,335	1,296,068	163,214	0.06163	0.00776	45.72
1993	7,704,727	7,791,612	200,119	26,349	0.02568	0.00338	107.30	1991-93	22,107,559	1,194,728	173,134	0.05404	0.00783	48.61
1994	7,878,497	7,882,037	7,079	0	0.00090	-	-	1992-94	23,043,579	962,283	111,839	0.04176	0.00485	70.24
1995	7,885,576	7,991,576	230,779	18,780	0.02888	0.00235	121.39	1993-95	23,665,225	437,977	45,129	0.01851	0.00191	168.33
1996	8,097,575	8,470,253	873,194	127,839	0.10309	0.01509	25.35	1994-96	24,343,865	1,111,052	146,619	0.04564	0.00602	60.32
1997	8,842,930	8,846,010	11,634	5,473	0.00132	0.00062	1,108.60	1995-97	25,307,839	1,115,606	152,092	0.04408	0.00601	61.44
1998	8,849,091	8,933,477	191,102	22,329	0.02139	0.00250	136.76	1996-98	26,249,740	1,075,929	155,641	0.04099	0.00593	64.15
1999	9,017,864	9,543,933	1,101,807	49,669	0.11545	0.00520	40.80	1997-99	27,323,420	1,304,543	77,471	0.04774	0.00284	85.95
2000	10,070,002	9,908,327	-316,648	6,702	(0.03196)	0.00068	-	1998-00	53,693,575	976,261	78,700	0.01818	0.00147	193.71
2001	9,746,652	9,987,392	517,904	36,423	0.05186	0.00365	72.72	1999-01	55,689,391	1,303,063	92,794	0.02340	0.00167	160.15
2002	10,228,132	10,304,624	152,984	0	0.01485	-	-	2000-02	30,200,343	354,240	43,125	0.01173	0.00143	244.34
1983-2002	144,649,510	147,539,415	7,239,866	885,406	0.04907	0.00600	58.27							

Data Source: dO2_le.xls

Louisville Gas & Electric - Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 353.00 Lines



3/22/2004

Kentucky LGE - Gas

353.00 - Lines

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 51 L0.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	152,983.87	51.00	50.53	3,000	151,581
2001	1.5	517,903.65	51.00	49.67	10,155	504,386
2000	2.5	381,807.24	51.00	48.84	7,486	365,667
1999	3.5	403,352.02	51.00	48.05	7,909	380,011
1998	4.5	191,101.85	51.00	47.28	3,747	177,158
1997	5.5	11,633.76	51.00	46.53	228	10,615
1996	6.5	873,193.51	51.00	45.81	17,121	784,267
1995	7.5	180,238.04	51.00	45.10	3,534	159,389
1994	8.5	57,620.28	51.00	44.41	1,130	50,180
1993	9.5	200,118.79	51.00	43.75	3,924	171,662
1992	10.5	755,085.30	51.00	43.10	14,806	638,111
1991	11.5	239,524.06	51.00	42.47	4,697	199,459
1990	12.5	300,836.71	51.00	41.86	5,899	246,906
1989	13.5	51,338.42	51.00	41.26	1,007	41,537
1988	14.5	486,933.07	51.00	40.69	9,548	388,458
1987	15.5	943,915.56	51.00	40.13	18,508	742,664
1986	16.5	512,742.26	51.00	39.58	10,054	397,964
1985	17.5	240,187.59	51.00	39.06	4,710	183,942
1984	18.5	14,982.90	51.00	38.55	294	11,324
1983	19.5	92,283.75	51.00	38.05	1,809	68,855
1982	20.5	1,056,435.61	51.00	37.57	20,714	778,300
1981	21.5	285,100.54	51.00	37.11	5,590	207,439
1980	22.5	750,936.68	51.00	36.66	14,724	539,733
1979	23.5	111,558.82	51.00	36.22	2,187	79,223
1978	24.5	43,723.09	51.00	35.79	857	30,684
1977	25.5	15,947.54	51.00	35.37	313	11,062
1976	26.5	58,732.52	51.00	34.97	1,152	40,270
1975	27.5	812.09	51.00	34.57	16	550
1974	28.5	138,276.57	51.00	34.18	2,711	92,678
1973	29.5	15,542.37	51.00	33.80	305	10,301
1972	30.5	20,318.60	51.00	33.42	398	13,316
1971	31.5	209,207.95	51.00	33.05	4,102	135,576
1970	32.5	55,631.56	51.00	32.68	1,091	35,650
1969	33.5	350,753.71	51.00	32.32	6,878	222,264
1968	34.5	22,043.56	51.00	31.96	432	13,813
1967	35.5	93,924.21	51.00	31.60	1,842	58,197
1966	36.5	40,422.03	51.00	31.25	793	24,767
1965	37.5	98,437.75	51.00	30.90	1,930	59,640
1964	38.5	14,575.15	51.00	30.55	286	8,732
1963	39.5	63,606.42	51.00	30.21	1,247	37,681
1962	40.5	21,787.73	51.00	29.88	427	12,763
1961	41.5	3,459.74	51.00	29.54	68	2,004
1960	42.5	1,748.22	51.00	29.21	34	1,001
1959	43.5	72,119.93	51.00	28.88	1,414	40,846
1958	44.5	99.27	51.00	28.56	2	56
1957	45.5	76,927.58	51.00	28.24	1,508	42,600

Kentucky LGE - Gas

353.00 - Lines

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 51 L0.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1956	46.5	3,546.20	51.00	27.93	70	1,942
1955	47.5	20,335.17	51.00	27.61	399	11,010
1954	48.5	18,942.37	51.00	27.30	371	10,141
1953	49.5	5,230.74	51.00	27.00	103	2,769
1952	50.5	93,849.08	51.00	26.69	1,840	49,123
1951	51.5	1,080.68	51.00	26.40	21	559
1950	52.5	3,485.93	51.00	26.10	68	1,784
1949	53.5	1,700.80	51.00	25.81	33	861
1948	54.5	497.87	51.00	25.52	10	249
1947	55.5	2,355.84	51.00	25.23	46	1,165
1946	56.5	-	51.00	24.94	-	-
1945	57.5	-	51.00	24.66	-	-
1944	58.5	-	51.00	24.39	-	-
1943	59.5	-	51.00	24.11	-	-
1942	60.5	-	51.00	23.84	-	-
1941	61.5	-	51.00	23.57	-	-
1940	62.5	-	51.00	23.30	-	-
1939	63.5	-	51.00	23.04	-	-
1938	64.5	-	51.00	22.78	-	-
1937	65.5	-	51.00	22.52	-	-
1936	66.5	-	51.00	22.27	-	-
1935	67.5	-	51.00	22.02	-	-
1934	68.5	179.77	51.00	21.77	4	77
		10,381,116			203,551	8,252,962

AVERAGE SERVICE LIFE 51.00
AVERAGE REMAINING LIFE 40.54

Louisville Gas and Electric - Gas Division

367.00 - Mains

Louisville Gas & Electric
Gas Plant

Depreciation Study as of December 31, 2002

Transmission Plant

Account 367-Mains

Depreciable Balance $12,193,975

	LG&E	Snavely King
Depreciable Reserve	$10,763,204	$10,658,800
Reserve Percent	88.3%	87.4%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	45.0	55.0	69.0
Iowa Curve	R4	R3	R2.5
Remaining Life (Yrs.)	18.4	27.6	42.0
Net Salvage (%)	(15)	(20)	0
Accrual ($)	204,859	140,201.66	36,552
Rate (%)	1.68%	1.15%	0.30%

****

Comment: Our SPR and GMT analysis support a significantly longer life than the Robinson Study (55 R3). Based on our analysis we have selected 69 R2.5 for this account.

Observed Life Table Results
Kentucky LGE - Gas
Account: 367.00 - Mains

Age		Cumulative Survivors
BAND		
0		1.0000
0.5		1.0000
1.5		0.9966
2.5		0.9965
3.5		0.9965
4.5		0.9962
5.5		0.9962
6.5		0.9956
7.5		0.9955
8.5		0.9944
9.5		0.9941
10.5		0.9936
11.5		0.9933
12.5		0.9860
13.5		0.9844
14.5		0.9828
15.5		0.9771
16.5		0.9726
17.5		0.9681
18.5		0.9648
19.5		0.9582
20.5		0.9571
21.5		0.9571
22.5		0.9567
23.5		0.9508
24.5		0.9414
25.5		0.9410
26.5		0.9362
27.5		0.9362
28.5		0.9333
29.5		0.9302
30.5		0.9244
31.5		0.9231
32.5		0.9181
33.5		0.9098
34.5		0.9064
35.5		0.9064
36.5		0.9062
37.5		0.9062
38.5		0.9052
39.5		0.8960
40.5		0.8847
41.5		0.8674
42.5		0.8503
43.5		0.8420
44.5		0.8417

Observed Life Table Results
Kentucky LGE - Gas
Account: 367.00 - Mains

Age		Cumulative Survivors
BAND		
45.5		0.8315
46.5		0.8039
47.5		0.8039
48.5		0.7974
49.5		0.7760
50.5		0.7960
51.5		0.7960
52.5		0.7952
53.5		0.7929
54.5		0.7929
55.5		0.7929
56.5		0.7929
57.5		0.7929
58.5		0.7929
59.5		0.7929
60.5		0.7929
61.5		0.7929
62.5		0.7929
63.5		0.7929
64.5		0.7929
65.5		0.7929
66.5		0.7929
67.5		0.7929
68.5		0.7929
69.5		0.7929
70.5		0.7929
72.5	0	0.3622

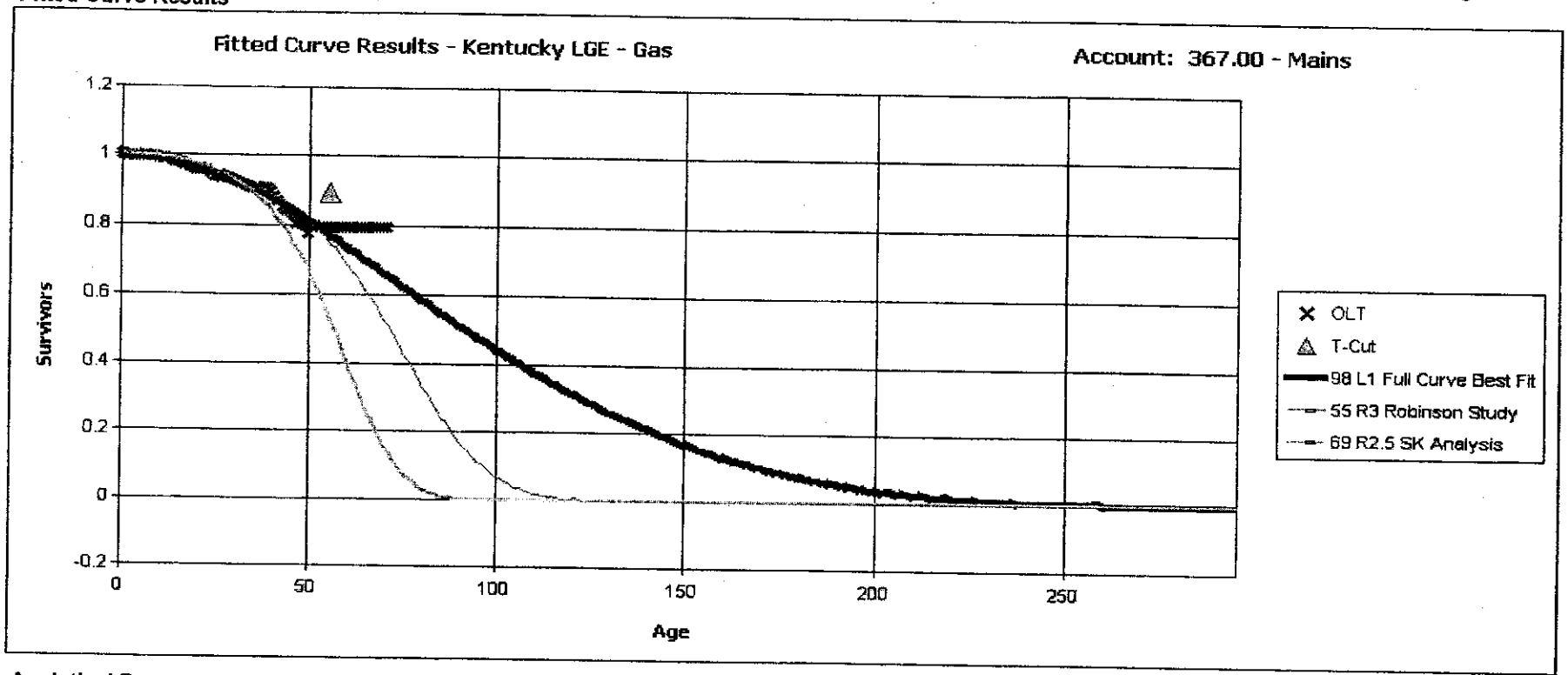
Best Fit Curve Results
Kentucky LGE - Gas
Account: 367.00 - Mains

Curve	Life	Sum of Squared Differences
BAND	1952 - 2002	
L1	98.0	10,056.605
S0.5	87.0	10,057.908
R2	76.0	10,069.339
L1.5	87.0	10,075.263
R2.5	69.0	10,083.721
S0	98.0	10,087.621
S1	79.0	10,100.640
R1.5	86.0	10,161.843
S1.5	73.0	10,185.509
L2	79.0	10,213.091
R3	65.0	10,228.471
R1	100.0	10,275.110
S2	69.0	10,394.180
L0.5	100.0	10,402.271
L3	69.0	10,637.607
S-0.5	100.0	10,658.288
R4	60.0	10,782.693
R0.5	100.0	10,909.374
S3	64.0	10,913.902
L4	62.0	11,200.914
L0	100.0	11,601.447
S4	60.0	11,835.151
R5	58.0	12,099.519
L5	59.0	12,185.571
O1	100.0	12,379.760
S5	58.0	12,937.127
O2	100.0	13,933.557
S6	57.0	14,060.517
SQ	56.0	16,308.095
O3	100.0	23,288.991
O4	100.0	39,049.938

Analytical Parameters

OLT Placement Band:	1900 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	10
Maximum Life Parameter:	100
Life Increment Parameter:	1
Max Age (T-Cut):	55.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:	1900 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	10
Maximum Life Parameter:	100
Life Increment Parameter:	1
Maximum Age (T-Cut):	55.5

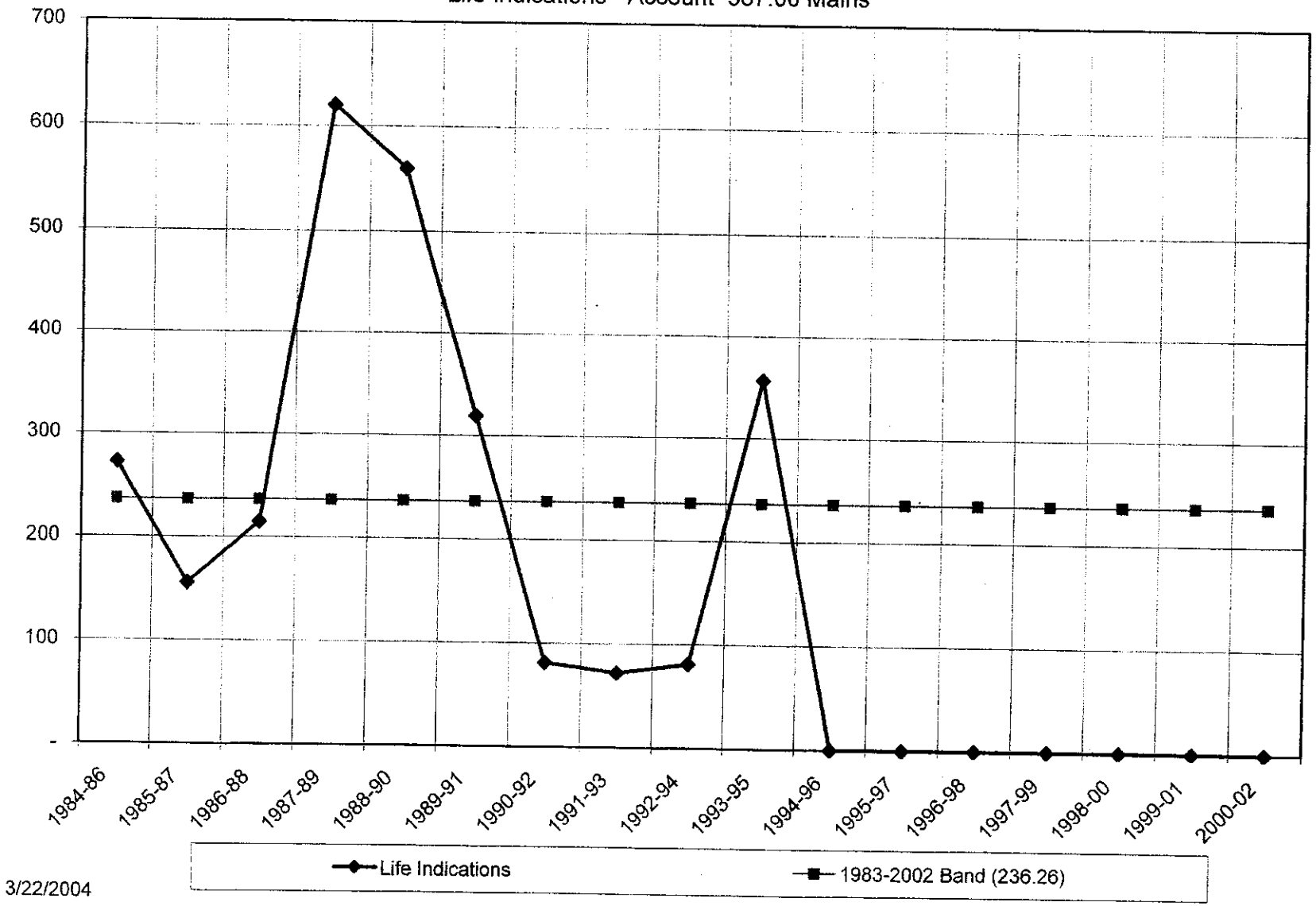
Louisville Gas & Electric - Gas Plant
Gas Plant in Service
Geometric Mean Turnover Analysis

Account 367.00 Mains

Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	Avg. Plant Balance	Additions	Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	9,938,059	10,072,410	283,034	14,331	0.02810	0.00142	158.15							
1984	10,206,762	10,140,515	-107,773	24,720	(0.01063)	0.00244	-							
1985	10,074,269	10,118,496	114,239	25,785	0.01129	0.00255	186.43	1983-85	30,331,422	289,500	64,836	0.00954	0.00214	221.39
1986	10,162,723	10,284,162	242,878	0	0.02362	-	-	1984-86	30,543,173	249,344	50,505	0.00816	0.00165	272.17
1987	10,405,601	10,363,901	0	83,400	-	0.00805	-	1985-87	30,766,559	357,117	109,185	0.01161	0.00355	155.81
1988	10,322,201	10,325,727	7,053	0	0.00068	-	-	1986-88	30,973,790	249,931	83,400	0.00807	0.00269	214.54
1989	10,329,254	10,329,505	17,806	17,304	0.00172	0.00168	588.47	1987-89	31,019,133	24,859	100,704	0.00080	0.00325	619.96
1990	10,329,756	10,365,688	83,001	11,136	0.00801	0.00107	340.95	1988-90	31,020,920	107,860	28,440	0.00348	0.00092	560.09
1991	10,401,621	10,471,983	150,265	9,540	0.01435	0.00091	276.58	1989-91	31,167,176	251,072	37,980	0.00806	0.00122	319.17
1992	10,542,346	10,928,537	889,089	116,707	0.08135	0.01068	33.93	1990-92	31,766,208	1,122,355	137,383	0.03533	0.00432	80.90
1993	11,314,728	11,421,993	251,755	37,225	0.02204	0.00326	117.99	1991-93	32,822,513	1,291,109	163,472	0.03934	0.00498	71.44
1994	11,529,258	11,529,258	0	0	-	-	-	1992-94	33,879,787	1,140,844	153,932	0.03367	0.00454	80.85
1995	11,529,258	11,529,258	0	0	-	-	-	1993-95	34,480,508	251,755	37,225	0.00730	0.00108	356.18
1996	11,529,258	11,638,473	218,430	0	0.01877	-	-	1994-96	34,696,988	218,430	-	0.00630	-	-
1997	11,747,688	11,747,688	0	0	-	-	-	1995-97	34,915,418	218,430	-	0.00626	-	-
1998	11,747,688	11,969,127	442,879	0	0.03700	-	-	1996-98	35,355,288	661,309	-	0.01870	-	-
1999	12,190,566	12,192,271	3,408	0	0.00028	-	-	1997-99	35,909,086	446,287	-	0.01243	-	-
2000	12,193,975	12,193,975	0	0	-	-	-	1998-00	71,270,791	446,287	-	0.00626	-	-
2001	12,193,975	12,193,975	0	0	-	-	-	1999-01	71,935,508	3,408	-	0.00005	-	-
2002	12,193,975	12,193,975	0	0	-	-	-	2000-02	36,581,925	-	-	-	-	-
1983-2002	220,882,957	222,010,915	2,596,064	340,148	0.01169	0.00153	236.26							

Data Source: dO2_le.xls

Louisville Gas & Electric - Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 367.00 Mains



3/22/2004

Kentucky LGE - Gas

367.00 - Mains

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 69 R2.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5		69.00	68.53	-	-
2001	1.5		69.00	67.58	-	-
2000	2.5		69.00	66.64	-	-
1999	3.5	3,408	69.00	65.70	49	3,246
1998	4.5	442,879	69.00	64.77	6,419	415,720
1997	5.5	-	69.00	63.84	-	-
1996	6.5	218,430	69.00	62.91	3,166	199,145
1995	7.5	-	69.00	61.98	-	-
1994	8.5	-	69.00	61.06	-	-
1993	9.5	251,755	69.00	60.14	3,649	219,434
1992	10.5	889,089	69.00	59.23	12,885	763,151
1991	11.5	150,264	69.00	58.32	2,178	126,995
1990	12.5	83,001	69.00	57.41	1,203	69,056
1989	13.5	17,578	69.00	56.50	255	14,395
1988	14.5	7,053	69.00	55.60	102	5,684
1987	15.5	-	69.00	54.71	-	-
1986	16.5	127,557	69.00	53.82	1,849	99,492
1985	17.5	114,780	69.00	52.93	1,663	88,052
1984	18.5	4,488	69.00	52.05	65	3,385
1983	19.5	142,777	69.00	51.17	2,069	105,892
1982	20.5	102,017	69.00	50.30	1,479	74,373
1981	21.5	149,375	69.00	49.44	2,165	107,021
1980	22.5	11,289	69.00	48.57	164	7,947
1979	23.5	758,687	69.00	47.72	10,995	524,671
1978	24.5	179,377	69.00	46.87	2,600	121,837
1977	25.5	90,573	69.00	46.02	1,313	60,409
1976	26.5	-	69.00	45.18	-	-
1975	27.5	1,088,153	69.00	44.35	15,770	699,355
1974	28.5	3,157	69.00	43.52	46	1,991
1973	29.5	75,136	69.00	42.70	1,089	46,492
1972	30.5	1,063,101	69.00	41.88	15,407	645,243
1971	31.5	112,921	69.00	41.07	1,637	67,211
1970	32.5	32,239	69.00	40.26	467	18,813
1969	33.5	1,436,479	69.00	39.47	20,819	821,661
1968	34.5	209,874	69.00	38.68	3,042	117,639
1967	35.5	-	69.00	37.89	-	-
1966	36.5	37,623	69.00	37.11	545	20,237
1965	37.5	80,402	69.00	36.34	1,165	42,349
1964	38.5	-	69.00	35.58	-	-
1963	39.5	224,094	69.00	34.82	3,248	113,095
1962	40.5	-	69.00	34.07	-	-
1961	41.5	250,720	69.00	33.33	3,634	121,110
1960	42.5	-	69.00	32.60	-	-
1959	43.5	2,716,634	69.00	31.87	39,372	1,254,680
1958	44.5	-	69.00	31.15	-	-
1957	45.5	333,479	69.00	30.44	4,833	147,099

Kentucky LGE - Gas

367.00 - Mains

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 69 R2.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1956	46.5	-	69.00	29.73	-	-
1955	47.5	-	69.00	29.04	-	-
1954	48.5	-	69.00	28.35	-	-
1953	49.5	550,335	69.00	27.67	7,976	220,703
1952	50.5	-	69.00	27.00	-	-
1951	51.5	-	69.00	26.34	-	-
1950	52.5	-	69.00	25.69	-	-
1949	53.5	-	69.00	25.05	-	-
1948	54.5	-	69.00	24.41	-	-
1947	55.5	235,012	69.00	23.79	3,406	81,037
1946	56.5	-	69.00	23.18	-	-
1945	57.5	-	69.00	22.58	-	-
1944	58.5	-	69.00	21.99	-	-
1943	59.5	-	69.00	21.41	-	-
1942	60.5	-	69.00	20.84	-	-
1941	61.5	-	69.00	20.28	-	-
1940	62.5	-	69.00	19.74	-	-
1939	63.5	-	69.00	19.20	-	-
1938	64.5	-	69.00	18.68	-	-
1937	65.5	-	69.00	18.17	-	-
1936	66.5	-	69.00	17.68	-	-
1935	67.5	-	69.00	17.19	-	-
1934	68.5	239	69.00	16.72	3	58
		12,193,975			176,724	7,428,677

AVERAGE SERVICE LIFE 69.00
AVERAGE REMAINING LIFE 42.04

Louisville Gas and Electric - Gas Division

376.00 - Mains

Louisville Gas & Electric
Gas Plant

Depreciation Study as of December 31, 2002

Distribution Plant

Account 376-Mains

Depreciable Balance $213,002,709

	LG&E	Snavely King
Depreciable Reserve	$60,821,356	$50,185,410
Reserve Percent	28.6%	23.6%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	55.0	55.0	72.0
Iowa Curve	S3	R3	R1.5
Remaining Life (Yrs.)	41.5	41.9	60.8
Net Salvage (%)	(20)	(35)	0
Accrual ($)	4,749,960	5,411,272	2,677,916
Rate (%)	2.23%	2.54%	1.26%

****

Comment: Our SPR and GMT analysis show a significantly longer life than provided by the Robinson Study (55 R3). Based on our analysis we recommend a 72 R1.5 for this account.

SPR Results
Kentucky LGE - Gas
Account: 376.00 - Mains

Curve	Life	Sum of Squared Differences	Index of Variation
BAND	1936 - 2002		
R1.5	72	1.62E+13	10
R2	60	2.02E+13	12
S0	76	2.06E+13	12
S0.5	66	2.41E+13	13
L1	75	2.43E+13	13
R2.5	54	2.66E+13	13
L1.5	66	2.87E+13	14
R1	80	3.22E+13	15
S1	59	3.33E+13	15
S1.5	54	4.04E+13	17
L2	59	4.15E+13	17
R3	49	4.28E+13	17
S2	51	5.58E+13	19
L0.5	80	6.11E+13	20
L3	51	6.74E+13	21
R4	45	8.18E+13	24
S3	47	8.45E+13	24
L4	46	9.80E+13	26
S4	44	1.22E+14	29
L5	44	1.33E+14	30
R5	43	1.36E+14	30
S-0.5	80	1.40E+14	31
S5	43	1.51E+14	32
S6	43	1.76E+14	35
SQ	42	1.96E+14	37
R0.5	80	2.24E+14	39
L0	80	2.91E+14	44
O1	80	6.31E+14	65
O2	80	1.03E+15	84
O3	80	3.39E+15	152
O4	80	7.52E+15	226

Minimum Equipment Life Expectancy: 10
Maximum Equipment Life Expectancy: 80
Life Expectancy Increment: 1
Begin Year: 1936
End Year: 2002
Year Fit Increment: 0

Plant Balances

Year	Balance	Year	Balance	Year		Year	Balance
2002	208,588,958	2001	188,617,220	2000	177,743,057	1999	166,260,941
1998	154,063,181	1997	144,553,661	1996	136,783,719	1995	127,470,634
1994	114,665,294	1993	105,928,843	1992	96,788,391	1991	90,368,067
1990	83,305,867	1989	78,583,276	1988	74,235,266	1987	72,152,729
1986	65,331,973	1985	59,936,281	1984	58,365,160	1983	56,102,695
1982	54,046,513	1981	50,359,681	1980	47,699,468	1979	46,473,558
1978	45,318,670	1977	45,035,173	1976	44,135,120	1975	43,618,122
1974	42,730,705	1973	41,687,579	1972	39,614,524	1971	35,041,170
1970	32,947,943	1969	31,250,585	1968	29,593,154	1967	27,174,573
1966	25,955,573	1965	23,051,495	1964	21,505,651	1963	19,730,238
1962	17,672,982	1961	16,627,552	1960	15,068,919	1959	13,603,227
1958	12,343,750	1957	10,663,916	1956	9,135,063	1955	7,101,619
1954	5,756,476	1953	4,345,308	1952	3,822,282	1951	3,412,704
1950	2,660,023	1949	2,055,876	1948	1,815,912	1947	1,622,212
1946	1,506,983	1945	1,331,200	1944	563,251	1943	549,933
1942	527,677	1941	448,674	1940	293,613	1939	181,588
1938	111,355	1937	64,930	1936	18,443		

Simulated Balances

Curve: R1.5 **ASL: 72** **SSD: 1.62E+13** **IV: 10**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	209,152,943	2001	189,219,079	2000	178,868,684	1999	167,622,879
1998	152,374,099	1997	142,932,043	1996	135,589,471	1995	126,404,637
1994	113,881,815	1993	105,440,280	1992	96,438,541	1991	90,186,221
1990	83,212,527	1989	78,668,770	1988	74,440,806	1987	72,486,914
1986	65,648,828	1985	60,044,743	1984	58,408,669	1983	56,173,358
1982	54,172,679	1981	50,471,770	1980	47,843,075	1979	46,662,399
1978	45,508,469	1977	45,326,908	1976	44,483,567	1975	44,031,200
1974	43,155,045	1973	42,111,772	1972	40,012,632	1971	35,340,458
1970	33,240,541	1969	31,565,694	1968	29,915,607	1967	27,452,394
1966	26,272,515	1965	23,402,352	1964	21,875,572	1963	20,104,092
1962	18,010,777	1961	16,938,519	1960	15,399,950	1959	13,919,917
1958	12,658,566	1957	10,931,202	1956	9,408,090	1955	7,356,316
1954	5,983,724	1953	4,534,741	1952	3,985,832	1951	3,574,481
1950	2,810,739	1949	2,196,490	1948	1,950,048	1947	1,749,515
1946	1,633,946	1945	1,454,090	1944	688,071	1943	674,946
1942	644,387	1941	558,789	1940	393,618	1939	227,143
1938	150,785	1937	90,515	1936	30,957		

Curve: R2 **ASL: 60** **SSD: 2.02E+13** **IV: 12**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	208,789,773	2001	188,911,655	2000	178,614,915	1999	167,418,005
1998	152,216,099	1997	142,819,090	1996	135,517,131	1995	126,368,944

1994	113,881,766	1993	105,475,287	1992	96,507,092	1991	90,286,423
1990	83,342,120	1989	78,825,288	1988	74,620,896	1987	72,686,687
1986	65,865,811	1985	60,278,409	1984	58,656,765	1983	56,432,345
1982	54,439,513	1981	50,744,388	1980	48,119,906	1979	46,941,077
1978	45,786,264	1977	45,600,827	1976	44,750,703	1975	44,288,987
1974	43,401,108	1973	42,344,201	1972	40,230,260	1971	35,543,904
1970	33,430,643	1969	31,742,191	1968	30,078,216	1967	27,601,276
1966	26,407,857	1965	23,524,597	1964	21,985,473	1963	20,202,067
1962	18,097,567	1961	17,014,692	1960	15,465,924	1959	13,976,362
1958	12,706,120	1957	10,970,682	1956	9,440,507	1955	7,382,882
1954	6,005,661	1953	4,553,055	1952	4,001,214	1951	3,587,201
1950	2,821,186	1949	2,205,155	1948	1,957,229	1947	1,755,337
1946	1,638,483	1945	1,457,428	1944	690,574	1943	676,932
1942	645,852	1941	559,767	1940	394,203	1939	227,469
1938	150,953	1937	90,580	1936	30,971		

Curve: S0 ASL: 76 SSD: 2.06E+13 IV: 12

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	209,244,900	2001	189,278,070	2000	178,902,534	1999	167,630,504
1998	152,361,792	1997	142,906,915	1996	135,550,667	1995	126,351,409
1994	113,820,880	1993	105,379,536	1992	96,383,803	1991	90,142,308
1990	83,183,008	1989	78,656,586	1988	74,446,477	1987	72,508,090
1986	65,686,256	1985	60,104,622	1984	58,492,519	1983	56,278,973
1982	54,298,102	1981	50,617,026	1980	48,009,577	1979	46,849,059
1978	45,712,624	1977	45,544,660	1976	44,710,308	1975	44,262,249
1974	43,385,532	1973	42,337,088	1972	40,229,073	1971	35,548,897
1970	33,442,677	1969	31,760,132	1968	30,100,593	1967	27,627,204
1966	26,436,109	1965	23,554,399	1964	22,016,498	1963	20,233,316
1962	18,128,701	1961	17,045,023	1960	15,494,428	1959	14,002,446
1958	12,729,080	1957	10,990,103	1956	9,456,377	1955	7,395,725
1954	6,016,257	1953	4,562,180	1952	4,009,369	1951	3,594,227
1950	2,827,169	1949	2,210,492	1948	1,962,066	1947	1,759,614
1946	1,642,051	1945	1,460,062	1944	692,613	1943	678,751
1942	647,336	1941	560,833	1940	394,873	1939	227,864
1938	151,173	1937	90,673	1936	30,991		

Curve: S0.5 ASL: 66 SSD: 2.41E+13 IV: 13

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	208,985,847	2001	189,052,270	2000	178,708,997	1999	167,468,790
1998	152,231,174	1997	142,806,387	1996	135,479,164	1995	126,308,378
1994	113,805,686	1993	105,391,323	1992	96,421,199	1991	90,203,680
1990	83,266,577	1989	78,760,246	1988	74,568,025	1987	72,645,508
1986	65,837,837	1985	60,268,295	1984	58,665,996	1983	56,459,708
1982	54,484,139	1981	50,806,212	1980	48,199,827	1979	47,038,144
1978	45,898,485	1977	45,725,270	1976	44,884,103	1975	44,427,925
1974	43,542,135	1973	42,484,004	1972	40,366,320	1971	35,676,448
1970	33,560,535	1969	31,868,227	1968	30,199,026	1967	27,716,152
1966	26,515,966	1965	23,625,505	1964	22,079,332	1963	20,288,365
1962	18,176,432	1961	17,085,983	1960	15,529,184	1959	14,031,617

1958	12,753,341	1957	11,010,163	1956	9,472,935	1955	7,409,423
1954	6,027,648	1953	4,571,644	1952	4,017,170	1951	3,600,620
1950	2,832,371	1949	2,214,688	1948	1,965,399	1947	1,762,183
1946	1,643,961	1945	1,461,479	1944	693,656	1943	679,496
1942	647,826	1941	561,128	1940	395,036	1939	227,946
1938	151,208	1937	90,684	1936	30,993		

Curve: L1 **ASL: 75** **SSD: 2.43E+13** **IV: 13**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	209,005,019	2001	189,061,918	2000	178,711,203	1999	167,467,199
1998	152,227,664	1997	142,802,102	1996	135,476,824	1995	126,310,727
1994	113,813,370	1993	105,403,541	1992	96,437,706	1991	90,224,160
1990	83,290,311	1989	78,786,728	1988	74,597,189	1987	72,677,706
1986	65,872,714	1985	60,303,758	1984	58,700,518	1983	56,493,258
1982	54,516,327	1981	50,836,095	1980	48,225,968	1979	47,059,893
1978	45,915,305	1977	45,737,384	1976	44,891,976	1975	44,432,036
1974	43,543,338	1973	42,483,361	1972	40,364,491	1971	35,673,235
1970	33,555,279	1969	31,861,115	1968	30,190,518	1967	27,706,546
1966	26,505,502	1965	23,614,515	1964	22,067,828	1963	20,276,651
1962	18,164,648	1961	17,074,377	1960	15,518,164	1959	14,021,460
1958	12,744,393	1957	11,002,601	1956	9,466,808	1955	7,404,556
1954	6,023,663	1953	4,568,227	1952	4,014,112	1951	3,597,963
1950	2,830,110	1949	2,212,655	1948	1,963,510	1947	1,760,483
1946	1,642,534	1945	1,460,415	1944	692,836	1943	678,744
1942	647,201	1941	560,672	1940	394,746	1939	227,773
1938	151,111	1937	90,642	1936	30,983		

Curve: R2.5 **ASL: 54** **SSD: 2.66E+13** **IV: 13**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	208,611,927	2001	188,793,930	2000	178,553,517	1999	167,407,167
1998	152,252,107	1997	142,898,376	1996	135,634,396	1995	126,519,503
1994	114,062,954	1993	105,684,605	1992	96,741,653	1991	90,543,196
1990	83,617,913	1989	79,116,973	1988	74,925,044	1987	72,999,480
1986	66,184,655	1985	60,602,084	1984	58,982,848	1983	56,757,930
1982	54,762,131	1981	51,062,240	1980	48,431,696	1979	47,245,103
1978	46,080,612	1977	45,883,615	1976	45,020,229	1975	44,543,810
1974	43,640,070	1973	42,566,503	1972	40,435,593	1971	35,733,146
1970	33,604,790	1969	31,901,508	1968	30,222,981	1967	27,732,096
1966	26,525,274	1965	23,629,372	1964	22,078,520	1963	20,284,044
1962	18,169,356	1961	17,077,025	1960	15,519,412	1959	14,021,770
1958	12,744,168	1957	11,002,165	1956	9,466,316	1955	7,404,007
1954	6,023,042	1953	4,567,472	1952	4,013,215	1951	3,597,047
1950	2,829,203	1949	2,211,731	1948	1,962,600	1947	1,759,634
1946	1,641,800	1945	1,459,852	1944	692,378	1943	678,334
1942	646,870	1941	560,437	1940	394,600	1939	227,688
1938	151,064	1937	90,623	1936	30,979		

Curve: L1.5 **ASL: 66** **SSD: 2.87E+13** **IV: 14**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	208,883,156	2001	188,976,640	2000	178,660,743	1999	167,449,271
1998	152,240,455	1997	142,843,458	1996	135,543,978	1995	126,400,992
1994	113,924,997	1993	105,535,238	1992	96,587,585	1991	90,390,021
1990	83,470,291	1989	78,978,477	1988	74,798,227	1987	72,885,566
1986	66,085,566	1985	60,520,262	1984	58,919,161	1983	56,711,739
1982	54,732,902	1981	51,049,471	1980	48,435,118	1979	47,263,369
1978	46,112,029	1977	45,925,977	1976	45,071,333	1975	44,601,393
1974	43,702,011	1973	42,630,810	1972	40,500,808	1971	35,798,907
1970	33,670,899	1969	31,966,917	1968	30,286,679	1967	27,793,390
1966	26,583,481	1965	23,684,069	1964	22,129,517	1963	20,330,966
1962	18,212,122	1961	17,115,480	1960	15,553,353	1959	14,051,260
1958	12,769,281	1957	11,023,187	1956	9,483,688	1955	7,418,378
1954	6,035,064	1953	4,577,698	1952	4,021,982	1951	3,604,437
1950	2,835,390	1949	2,216,980	1948	1,967,039	1947	1,763,296
1946	1,644,694	1945	1,462,003	1944	694,018	1943	679,654
1942	647,853	1941	561,097	1940	394,996	1939	227,910
1938	151,179	1937	90,668	1936	30,988		

Curve: R1 **ASL: 80** **SSD:** 3.22E+13 **IV: 15**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	207,921,013	2001	188,054,729	2000	177,766,015	1999	166,579,057
1998	151,383,972	1997	141,990,935	1996	134,695,394	1995	125,555,412
1994	113,073,067	1993	104,667,536	1992	95,698,554	1991	89,476,342
1990	82,530,610	1989	78,013,275	1988	73,810,962	1987	71,882,860
1986	65,069,574	1985	59,487,633	1984	57,872,996	1983	55,659,562
1982	53,680,964	1981	50,001,658	1980	47,393,697	1979	46,233,801
1978	45,101,166	1977	44,941,695	1976	44,121,306	1975	43,692,539
1974	42,840,568	1973	41,821,753	1972	39,746,767	1971	35,097,007
1970	33,017,638	1969	31,362,568	1968	29,731,639	1967	27,286,548
1966	26,123,920	1965	23,269,913	1964	21,758,002	1963	20,000,503
1962	17,919,997	1961	16,859,621	1960	15,332,191	1959	13,862,354
1958	12,610,341	1957	10,891,325	1956	9,375,452	1955	7,329,658
1954	5,961,810	1953	4,516,561	1952	3,970,674	1951	3,562,025
1950	2,800,581	1949	2,188,126	1948	1,943,176	1947	1,743,990
1946	1,629,662	1945	1,450,953	1944	685,729	1943	673,106
1942	643,039	1941	557,895	1940	393,086	1939	226,847
1938	150,634	1937	90,456	1936	30,945		

Curve: S1 **ASL: 59** **SSD:** 3.33E+13 **IV: 15**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	209,010,137	2001	189,093,247	2000	178,768,216	1999	167,547,656
1998	152,331,536	1997	142,928,894	1996	135,624,345	1995	126,477,270
1994	113,999,475	1993	105,610,334	1992	96,664,961	1991	90,471,015
1990	83,555,838	1989	79,069,360	1988	74,894,545	1987	72,987,109
1986	66,192,631	1985	60,634,089	1984	59,039,430	1983	56,837,701
1982	54,863,696	1981	51,184,663	1980	48,574,114	1979	47,405,153
1978	46,255,027	1977	46,068,540	1976	45,211,683	1975	44,738,036

1974	43,833,464	1973	42,755,995	1972	40,619,024	1971	35,910,395
1970	33,775,881	1969	32,065,095	1968	30,377,724	1967	27,877,312
1966	26,660,213	1965	23,753,760	1964	22,192,464	1963	20,387,279
1962	18,262,130	1961	17,159,421	1960	15,591,428	1959	14,083,815
1958	12,796,714	1957	11,045,990	1956	9,502,473	1955	7,433,852
1954	6,047,923	1953	4,588,475	1952	4,031,058	1951	3,611,972
1950	2,841,605	1949	2,222,141	1948	1,971,306	1947	1,766,735
1946	1,647,366	1945	1,463,976	1944	695,505	1943	680,815
1942	648,695	1941	561,650	1940	395,323	1939	228,090
1938	151,269	1937	90,702	1936	30,995		

Curve: S1.5 ASL: 54 SSD: 4.04E+13 IV: 17

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	208,391,718	2001	188,555,350	2000	178,307,483	1999	167,160,347
1998	152,013,674	1997	142,676,391	1996	135,432,834	1995	126,342,215
1994	113,916,219	1993	105,573,953	1992	96,670,517	1991	90,513,586
1990	83,630,577	1989	79,171,548	1988	75,019,627	1987	73,130,783
1986	66,350,752	1985	60,802,697	1984	59,214,940	1983	57,016,838
1982	55,043,488	1981	51,362,567	1980	48,747,893	1979	47,572,946
1978	46,415,345	1977	46,220,258	1976	45,354,006	1975	44,870,445
1974	43,955,727	1973	42,868,065	1972	40,720,987	1971	36,002,478
1970	33,858,374	1969	32,138,427	1968	30,442,409	1967	27,933,905
1966	26,709,351	1965	23,796,095	1964	22,228,628	1963	20,417,943
1962	18,287,931	1961	17,180,972	1960	15,609,330	1959	14,098,617
1958	12,808,903	1957	11,055,987	1956	9,510,650	1955	7,440,503
1954	6,053,290	1953	4,592,772	1952	4,034,455	1951	3,614,616
1950	2,843,634	1949	2,223,665	1948	1,972,423	1947	1,767,537
1946	1,647,926	1945	1,464,355	1944	695,751	1943	680,965
1942	648,780	1941	561,693	1940	395,343	1939	228,098
1938	151,272	1937	90,702	1936	30,995		

Curve: L2 ASL: 59 SSD: 4.15E+13 IV: 17

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	208,710,286	2001	188,852,417	2000	178,587,120	1999	167,425,955
1998	152,267,717	1997	142,920,264	1996	135,667,409	1995	126,567,878
1994	114,132,844	1993	105,781,377	1992	96,868,499	1991	90,701,825
1990	83,808,894	1989	79,339,765	1988	75,177,556	1987	73,278,247
1986	66,487,655	1985	60,929,031	1984	59,330,702	1983	57,122,130
1982	55,138,483	1981	51,447,467	1980	48,823,008	1979	47,638,630
1978	46,472,084	1977	46,268,647	1976	45,394,722	1975	44,904,291
1974	43,983,540	1973	42,890,681	1972	40,739,242	1971	36,017,117
1970	33,870,048	1969	32,147,684	1968	30,449,711	1967	27,939,647
1966	26,713,814	1965	23,799,516	1964	22,231,221	1963	20,419,857
1962	18,289,298	1961	17,181,892	1960	15,609,870	1959	14,098,844
1958	12,808,887	1957	11,055,803	1956	9,510,350	1955	7,440,149
1954	6,052,925	1953	4,592,419	1952	4,034,137	1951	3,614,348
1950	2,843,415	1949	2,223,496	1948	1,972,299	1947	1,767,446
1946	1,647,864	1945	1,464,316	1944	695,730	1943	680,955
1942	648,776	1941	561,693	1940	395,344	1939	228,099

1938	151,272	1937	90,702	1936	30,995

Curve: R3 ASL: 49 SSD: 4.28E+13 IV: 17

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	207,920,422	2001	188,216,418	2000	178,084,656	1999	167,038,895
1998	151,978,501	1997	142,713,259	1996	135,529,333	1995	126,486,580
1994	114,096,670	1993	105,779,755	1992	96,892,411	1991	90,743,619
1990	83,861,958	1989	79,398,614	1988	75,237,967	1987	73,337,105
1986	66,541,972	1985	60,975,908	1984	59,368,748	1983	57,150,848
1982	55,157,682	1981	51,457,077	1980	48,823,165	1979	47,630,107
1978	46,456,015	1977	46,246,375	1976	45,367,612	1975	44,873,561
1974	43,950,316	1973	42,855,916	1972	40,703,566	1971	35,980,595
1970	33,832,819	1969	32,110,352	1968	30,412,908	1967	27,903,813
1966	26,679,453	1965	23,766,964	1964	22,200,685	1963	20,391,653
1962	18,263,555	1961	17,158,772	1960	15,589,533	1959	14,081,279
1958	12,794,019	1957	11,043,426	1956	9,500,159	1955	7,431,722
1954	6,045,852	1953	4,586,385	1952	4,028,944	1951	3,609,943
1950	2,839,700	1949	2,220,327	1948	1,969,609	1947	1,765,229
1946	1,646,110	1945	1,463,001	1944	694,718	1943	680,148
1942	648,181	1941	561,298	1940	395,108	1939	227,968
1938	151,206	1937	90,677	1936	30,990		

Curve: S2 ASL: 51 SSD: 5.58E+13 IV: 19

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	208,390,875	2001	188,599,073	2000	178,396,348	1999	167,294,251
1998	152,191,803	1997	142,897,158	1996	135,694,034	1995	126,641,079
1994	114,249,408	1993	105,937,615	1992	97,060,466	1991	90,925,435
1990	84,059,762	1989	79,613,472	1988	75,469,753	1987	73,584,694
1986	66,804,165	1985	61,251,504	1984	59,655,367	1983	57,445,474
1982	55,457,305	1981	51,758,942	1980	49,124,642	1979	47,928,353
1978	46,748,226	1977	46,529,923	1976	45,640,194	1975	45,133,273
1974	44,195,618	1973	43,085,697	1972	40,917,199	1971	36,178,223
1970	34,014,708	1969	32,276,518	1968	30,563,525	1967	28,039,366
1966	26,800,503	1965	23,874,286	1964	22,295,190	1963	20,474,184
1962	18,335,110	1961	17,220,280	1960	15,641,891	1959	14,125,458
1958	12,830,939	1957	11,074,025	1956	9,525,364	1955	7,452,449
1954	6,062,917	1953	4,600,456	1952	4,040,513	1951	3,619,331
1950	2,847,247	1949	2,226,380	1948	1,974,414	1947	1,768,960
1946	1,648,918	1945	1,465,028	1944	696,189	1943	681,232
1942	648,930	1941	561,771	1940	395,379	1939	228,113
1938	151,276	1937	90,703	1936	30,995		

Curve: L0.5 ASL: 80 SSD: 6.11E+13 IV: 20

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	206,965,157	2001	187,146,613	2000	176,908,805	1999	165,767,607
1998	150,620,465	1997	141,278,488	1996	134,029,626	1995	124,931,929
1994	112,494,545	1993	104,138,217	1992	95,220,521	1991	89,050,904

1990	82,158,187	1989	77,693,780	1988	73,542,067	1987	71,659,493
1986	64,889,566	1985	59,354,388	1984	57,785,553	1983	55,613,483
1982	53,672,246	1981	50,028,167	1980	47,454,853	1979	46,326,966
1978	45,222,342	1977	45,085,827	1976	44,282,818	1975	43,866,065
1974	43,020,495	1973	42,002,742	1972	39,924,463	1971	35,271,364
1970	33,189,655	1969	31,530,409	1968	29,893,121	1967	27,440,578
1966	26,269,176	1965	23,405,719	1964	21,884,555	1963	20,117,051
1962	18,026,749	1961	16,956,384	1960	15,418,300	1959	13,937,798
1958	12,674,982	1957	10,945,458	1956	9,419,917	1955	7,365,976
1954	5,991,825	1953	4,541,893	1952	3,992,437	1951	3,580,308
1950	2,815,780	1949	2,201,066	1948	1,954,300	1947	1,753,356
1946	1,637,185	1945	1,456,488	1944	689,923	1943	676,629
1942	645,778	1941	559,797	1940	394,255	1939	227,520
1938	150,998	1937	90,606	1936	30,977		

Curve: L3 **ASL: 51** **SSD: 6.74E+13** **IV: 21**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	208,069,791	2001	188,361,003	2000	178,238,542	1999	167,212,455
1998	152,180,592	1997	142,950,176	1996	135,804,249	1995	126,801,015
1994	114,451,365	1993	106,173,881	1992	97,323,480	1991	91,207,982
1990	84,355,072	1989	79,915,325	1988	75,772,542	1987	73,883,476
1986	67,094,725	1985	61,530,381	1984	59,919,835	1983	57,693,494
1982	55,687,496	1981	51,970,510	1980	49,317,342	1979	48,102,401
1978	46,904,214	1977	46,668,747	1976	45,762,959	1975	45,241,214
1974	44,290,012	1973	43,167,802	1972	40,988,227	1971	36,239,327
1970	34,066,975	1969	32,320,955	1968	30,601,062	1967	28,070,848
1966	26,826,697	1965	23,895,888	1964	22,312,833	1963	20,488,442
1962	18,346,508	1961	17,229,297	1960	15,648,954	1959	14,130,947
1958	12,835,178	1957	11,077,283	1956	9,527,853	1955	7,454,341
1954	6,064,347	1953	4,601,532	1952	4,041,318	1951	3,619,925
1950	2,847,680	1949	2,226,691	1948	1,974,635	1947	1,769,116
1946	1,649,024	1945	1,465,097	1944	696,230	1943	681,254
1942	648,941	1941	561,776	1940	395,381	1939	228,113
1938	151,276	1937	90,703	1936	30,995		

Curve: R4 **ASL: 45** **SSD: 8.18E+13** **IV: 24**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	206,961,117	2001	187,475,229	2000	177,551,270	1999	166,698,672
1998	151,815,251	1997	142,709,413	1996	135,666,139	1995	126,746,059
1994	114,462,782	1993	106,237,548	1992	97,427,846	1991	91,343,310
1990	84,513,071	1989	80,088,850	1988	75,955,609	1987	74,071,105
1986	67,282,617	1985	61,714,868	1984	60,097,847	1983	57,862,855
1982	55,846,602	1981	52,118,193	1980	49,452,763	1979	48,225,126
1978	47,014,212	1977	46,766,249	1976	45,848,413	1975	45,315,202
1974	44,353,351	1973	43,221,409	1972	41,033,054	1971	36,276,308
1970	34,097,073	1969	32,345,160	1968	30,620,296	1967	28,085,951
1966	26,838,421	1965	23,904,915	1964	22,319,747	1963	20,493,723
1962	18,350,524	1961	17,232,336	1960	15,651,234	1959	14,132,620
1958	12,836,353	1957	11,078,043	1956	9,528,277	1955	7,454,494

1954	6,064,290	1953	4,601,317	1952	4,041,001	1951	3,619,562
1950	2,847,310	1949	2,226,336	1948	1,974,313	1947	1,768,837
1946	1,648,798	1945	1,464,925	1944	696,103	1943	681,163
1942	648,880	1941	561,739	1940	395,361	1939	228,103
1938	151,271	1937	90,701	1936	30,995		

Curve: S3 **ASL: 47** **SSD: 8.45E+13** **IV: 24**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	207,656,014	2001	188,037,169	2000	177,999,510	1999	167,052,669
1998	152,094,037	1997	142,930,521	1996	135,844,870	1995	126,895,134
1994	114,592,098	1993	106,354,464	1992	97,537,372	1991	91,448,837
1990	84,616,846	1989	80,192,360	1988	76,059,564	1987	74,175,741
1986	67,387,931	1985	61,820,736	1984	60,204,065	1983	57,968,807
1982	55,951,580	1981	52,221,501	1980	49,553,752	1979	48,323,132
1978	47,108,499	1977	46,856,147	1976	45,933,325	1975	45,394,679
1974	44,427,008	1973	43,289,017	1972	41,094,554	1971	36,331,826
1970	34,146,806	1969	32,389,350	1968	30,659,260	1967	28,120,052
1966	26,868,078	1965	23,930,533	1964	22,341,724	1963	20,512,450
1962	18,366,379	1961	17,245,667	1960	15,662,354	1959	14,141,818
1958	12,843,899	1957	11,084,185	1956	9,533,232	1955	7,458,457
1954	6,067,434	1953	4,603,792	1952	4,042,929	1951	3,621,041
1950	2,848,430	1949	2,227,175	1948	1,974,931	1947	1,769,285
1946	1,649,113	1945	1,465,139	1944	696,248	1943	681,261
1942	648,943	1941	561,776	1940	395,381	1939	228,113
1938	151,276	1937	90,703	1936	30,995		

Curve: L4 **ASL: 46** **SSD: 9.80E+13** **IV: 26**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	207,065,736	2001	187,557,985	2000	177,629,235	1999	166,786,960
1998	151,926,629	1997	142,852,755	1996	135,846,019	1995	126,962,809
1994	114,712,988	1993	106,515,240	1992	97,725,687	1991	91,653,772
1990	84,829,323	1989	80,405,226	1988	76,267,762	1987	74,375,946
1986	67,578,262	1985	62,000,155	1984	60,372,022	1983	58,125,181
1982	56,096,502	1981	52,355,140	1980	49,676,304	1979	48,434,721
1978	47,209,222	1977	46,946,204	1976	46,013,013	1975	45,464,412
1974	44,487,305	1973	43,340,511	1972	41,137,983	1971	36,368,033
1970	34,176,684	1969	32,413,789	1968	30,679,111	1967	28,136,097
1966	26,880,995	1965	23,940,909	1964	22,350,047	1963	20,519,109
1962	18,371,689	1961	17,249,874	1960	15,665,663	1959	14,144,397
1958	12,845,883	1957	11,085,687	1956	9,534,347	1955	7,459,269
1954	6,068,010	1953	4,604,188	1952	4,043,191	1951	3,621,208
1950	2,848,530	1949	2,227,232	1948	1,974,962	1947	1,769,300
1946	1,649,120	1945	1,465,142	1944	696,249	1943	681,261
1942	648,943	1941	561,776	1940	395,381	1939	228,113
1938	151,276	1937	90,703	1936	30,995		

Curve: S4 **ASL: 44** **SSD: 1.22E+14** **IV: 29**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	206,348,858	2001	186,990,349	2000	177,198,345	1999	166,479,543
1998	151,728,991	1997	142,751,866	1996	135,829,802	1995	127,020,619
1994	114,835,188	1993	106,692,771	1992	97,949,592	1991	91,915,175
1990	85,119,237	1989	80,714,638	1988	76,587,864	1987	74,698,323
1986	67,895,198	1985	62,305,191	1984	60,660,116	1983	58,392,683
1982	56,341,011	1981	52,575,578	1980	49,872,586	1979	48,607,736
1978	47,360,517	1977	47,077,605	1976	46,126,512	1975	45,562,068
1974	44,571,078	1973	43,412,138	1972	41,199,047	1971	36,419,878
1970	34,220,450	1969	32,450,422	1968	30,709,463	1967	28,160,946
1966	26,901,046	1965	23,956,810	1964	22,362,418	1963	20,528,538
1962	18,378,714	1961	17,254,982	1960	15,669,276	1959	14,146,877
1958	12,847,528	1957	11,086,737	1956	9,534,988	1955	7,459,638
1954	6,068,209	1953	4,604,286	1952	4,043,236	1951	3,621,226
1950	2,848,536	1949	2,227,233	1948	1,974,962	1947	1,769,300
1946	1,649,120	1945	1,465,142	1944	696,249	1943	681,261
1942	648,943	1941	561,776	1940	395,381	1939	228,113
1938	151,276	1937	90,703	1936	30,995		

Curve: L5 **ASL: 44** **SSD: 1.33E+14** **IV: 30**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	206,516,076	2001	187,197,978	2000	177,453,095	1999	166,784,752
1998	152,083,547	1997	143,149,747	1996	136,260,226	1995	127,469,355
1994	115,286,894	1993	107,132,844	1992	98,366,159	1991	92,300,119
1990	85,468,171	1989	81,026,615	1988	76,864,642	1987	74,943,079
1986	68,111,607	1985	62,496,859	1984	60,830,079	1983	58,543,467
1982	56,474,610	1981	52,693,491	1980	49,975,988	1979	48,697,708
1978	47,438,040	1977	47,143,622	1976	46,181,976	1975	45,607,969
1974	44,608,479	1973	43,442,157	1972	41,222,796	1971	36,438,432
1970	34,234,786	1969	32,461,394	1968	30,717,780	1967	28,167,186
1966	26,905,672	1965	23,960,195	1964	22,364,851	1963	20,530,246
1962	18,379,878	1961	17,255,746	1960	15,669,757	1959	14,147,165
1958	12,847,692	1957	11,086,825	1956	9,535,032	1955	7,459,659
1954	6,068,218	1953	4,604,290	1952	4,043,237	1951	3,621,226
1950	2,848,536	1949	2,227,233	1948	1,974,962	1947	1,769,300
1946	1,649,120	1945	1,465,142	1944	696,249	1943	681,261
1942	648,943	1941	561,776	1940	395,381	1939	228,113
1938	151,276	1937	90,703	1936	30,995		

Curve: R5 **ASL: 43** **SSD: 1.36E+14** **IV: 30**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	205,899,176	2001	186,675,265	2000	177,011,613	1999	166,409,850
1998	151,760,249	1997	142,865,268	1996	136,005,874	1995	127,239,986
1994	115,080,353	1993	106,948,774	1992	98,204,100	1991	92,159,267
1990	85,347,246	1989	80,923,518	1988	76,776,910	1987	74,868,289
1986	68,047,600	1985	62,442,080	1984	60,783,324	1983	58,503,551
1982	56,440,760	1981	52,664,929	1980	49,951,988	1979	48,677,599
1978	47,421,189	1977	47,129,446	1976	46,170,114	1975	45,598,073
1974	44,600,187	1973	43,435,255	1972	41,217,041	1971	36,433,570

1970	34,230,656	1969	32,457,898	1968	30,714,825	1967	28,164,724
1966	26,903,664	1965	23,958,597	1964	22,363,622	1963	20,529,335
1962	18,379,236	1961	17,255,319	1960	15,669,491	1959	14,147,010
1958	12,847,609	1957	11,086,785	1956	9,535,015	1955	7,459,653
1954	6,068,216	1953	4,604,290	1952	4,043,237	1951	3,621,226
1950	2,848,536	1949	2,227,233	1948	1,974,962	1947	1,769,300
1946	1,649,120	1945	1,465,142	1944	696,249	1943	681,261
1942	648,943	1941	561,776	1940	395,381	1939	228,113
1938	151,276	1937	90,703	1936	30,995		

Curve: S-0.5 ASL: 80 SSD: 1.40E+14 IV: 31

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	205,467,100	2001	185,751,037	2000	175,603,122	1999	164,547,880
1998	149,476,117	1997	140,198,972	1996	133,012,211	1995	123,973,995
1994	111,586,923	1993	103,271,023	1992	94,386,605	1991	88,244,434
1990	81,374,656	1989	76,929,652	1988	72,796,262	1987	70,933,670
1986	64,182,519	1985	58,659,903	1984	57,102,177	1983	54,943,258
1982	53,016,766	1981	49,387,242	1980	46,826,991	1979	45,712,927
1978	44,624,263	1977	44,506,842	1976	43,726,453	1975	43,335,547
1974	42,519,150	1973	41,533,446	1972	39,488,973	1971	34,867,254
1970	32,813,794	1969	31,182,611	1968	29,573,573	1967	27,148,437
1966	26,003,912	1965	23,166,219	1964	21,668,989	1963	19,924,614
1962	17,855,787	1961	16,805,758	1960	15,287,382	1959	13,825,375
1958	12,580,033	1957	10,866,591	1956	9,355,300	1955	7,313,223
1954	5,948,411	1953	4,505,672	1952	3,961,904	1951	3,555,021
1950	2,795,020	1949	2,183,760	1948	1,939,821	1947	1,741,482
1946	1,627,836	1945	1,449,636	1944	684,782	1943	672,463
1942	642,636	1941	557,664	1940	392,964	1939	226,789
1938	150,612	1937	90,451	1936	30,945		

Curve: S5 ASL: 43 SSD: 1.51E+14 IV: 32

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	206,083,843	2001	186,875,640	2000	177,231,014	1999	166,653,206
1998	152,032,840	1997	143,170,872	1996	136,344,850	1995	127,609,031
1994	115,472,729	1993	107,355,235	1992	98,614,226	1991	92,562,318
1990	85,733,458	1989	81,284,912	1988	77,107,698	1987	75,165,268
1986	68,309,864	1985	62,670,696	1984	60,980,870	1983	58,673,425
1982	56,586,758	1981	52,790,703	1980	50,060,751	1979	48,772,067
1978	47,503,433	1977	47,200,999	1976	46,232,113	1975	45,651,343
1974	44,645,424	1973	43,473,081	1972	41,248,089	1971	36,458,551
1970	34,250,298	1969	32,472,960	1968	30,726,085	1967	28,172,907
1966	26,909,435	1965	23,962,545	1964	22,366,234	1963	20,531,003
1962	18,380,261	1961	17,255,923	1960	15,669,829	1959	14,147,190
1958	12,847,699	1957	11,086,826	1956	9,535,032	1955	7,459,659
1954	6,068,218	1953	4,604,290	1952	4,043,237	1951	3,621,226
1950	2,848,536	1949	2,227,233	1948	1,974,962	1947	1,769,300
1946	1,649,120	1945	1,465,142	1944	696,249	1943	681,261
1942	648,943	1941	561,776	1940	395,381	1939	228,113
1938	151,276	1937	90,703	1936	30,995		

Curve: S6 **ASL: 43** **SSD: 1.76E+14** **IV: 35**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	206,545,514	2001	187,384,527	2000	177,816,601	1999	167,335,122
1998	152,814,934	1997	144,037,193	1996	137,263,086	1995	128,537,521
1994	116,368,555	1993	108,182,778	1992	99,349,733	1991	93,195,531
1990	86,266,312	1989	81,727,534	1988	77,474,604	1987	75,471,825
1986	68,569,560	1985	62,894,373	1984	61,176,330	1983	58,846,202
1982	56,740,860	1981	52,928,490	1980	50,183,434	1979	48,879,884
1978	47,596,132	1977	47,278,438	1976	46,294,480	1975	45,699,572
1974	44,681,171	1973	43,498,409	1972	41,265,233	1971	36,469,638
1970	34,257,144	1969	32,476,999	1968	30,728,358	1967	28,174,125
1966	26,910,057	1965	23,962,846	1964	22,366,371	1963	20,531,062
1962	18,380,284	1961	17,255,931	1960	15,669,832	1959	14,147,191
1958	12,847,699	1957	11,086,826	1956	9,535,032	1955	7,459,659
1954	6,068,218	1953	4,604,290	1952	4,043,237	1951	3,621,226
1950	2,848,536	1949	2,227,233	1948	1,974,962	1947	1,769,300
1946	1,649,120	1945	1,465,142	1944	696,249	1943	681,261
1942	648,943	1941	561,776	1940	395,381	1939	228,113
1938	151,276	1937	90,703	1936	30,995		

Curve: SQ **ASL: 42** **SSD: 1.96E+14** **IV: 37**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	205,094,860	2001	185,896,419	2000	176,115,577	1999	165,946,163
1998	151,614,694	1997	143,660,105	1996	137,156,903	1995	128,918,510
1994	116,479,165	1993	108,019,855	1992	99,383,683	1991	93,374,685
1990	86,301,115	1989	81,634,064	1988	77,216,504	1987	75,152,445
1986	68,807,486	1985	62,964,759	1984	61,122,747	1983	58,747,247
1982	56,696,682	1981	52,959,312	1980	50,216,639	1979	48,915,311
1978	47,647,432	1977	47,329,385	1976	46,324,245	1975	45,715,906
1974	44,689,536	1973	43,502,382	1972	41,266,977	1971	36,470,340
1970	34,257,400	1969	32,477,083	1968	30,728,383	1967	28,174,131
1966	26,910,058	1965	23,962,846	1964	22,366,371	1963	20,531,062
1962	18,380,284	1961	17,255,931	1960	15,669,832	1959	14,147,191
1958	12,847,699	1957	11,086,826	1956	9,535,032	1955	7,459,659
1954	6,068,218	1953	4,604,290	1952	4,043,237	1951	3,621,226
1950	2,848,536	1949	2,227,233	1948	1,974,962	1947	1,769,300
1946	1,649,120	1945	1,465,142	1944	696,249	1943	681,261
1942	648,943	1941	561,776	1940	395,381	1939	228,113
1938	151,276	1937	90,703	1936	30,995		

Curve: R0.5 **ASL: 80** **SSD: 2.24E+14** **IV: 39**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	204,345,937	2001	184,709,766	2000	174,633,066	1999	163,646,309
1998	148,635,552	1997	139,411,975	1996	132,276,795	1995	123,288,063
1994	110,943,638	1993	102,662,967	1992	93,808,225	1991	87,691,084
1990	80,842,608	1989	76,415,836	1988	72,299,356	1987	70,454,229

1986	63,718,976	1985	58,207,196	1984	56,658,678	1983	54,509,819
1982	52,593,915	1981	48,974,256	1980	46,422,325	1979	45,316,698
1978	44,237,654	1977	44,131,849	1976	43,365,419	1975	42,990,679
1974	42,192,768	1973	41,227,583	1972	39,204,839	1971	34,603,106
1970	32,567,463	1969	30,954,043	1968	29,362,987	1967	26,955,351
1966	25,828,068	1965	23,006,949	1964	21,525,145	1963	19,795,767
1962	17,740,925	1961	16,704,242	1960	15,198,924	1959	13,749,274
1958	12,515,702	1957	10,813,155	1956	9,311,544	1955	7,277,514
1954	5,919,007	1953	4,481,095	1952	3,941,137	1951	3,537,782
1950	2,780,824	1949	2,171,877	1948	1,929,832	1947	1,733,259
1946	1,621,346	1945	1,444,868	1944	681,187	1943	669,534
1942	640,420	1941	556,156	1940	392,050	1939	226,270
1938	150,338	1937	90,341	1936	30,922		

Curve: L0 **ASL: 80** **SSD: 2.91E+14** **IV: 44**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	203,623,619	2001	184,009,234	2000	173,959,697	1999	162,992,413
1998	148,004,761	1997	138,810,055	1996	131,697,856	1995	122,725,825
1994	110,402,821	1993	102,151,319	1992	93,330,572	1991	87,251,436
1990	80,443,863	1989	76,060,513	1988	71,986,604	1987	70,178,778
1986	63,479,803	1985	58,012,395	1984	56,509,981	1983	54,403,449
1982	52,526,600	1981	48,945,513	1980	46,434,246	1979	45,368,248
1978	44,325,596	1977	44,251,082	1976	43,509,722	1975	43,153,801
1974	42,367,688	1973	41,407,221	1972	39,383,155	1971	34,780,556
1970	32,746,266	1969	31,131,940	1968	29,536,985	1967	27,123,965
1966	25,989,358	1965	23,159,785	1964	21,669,751	1963	19,930,795
1962	17,866,461	1961	16,819,729	1960	15,302,958	1959	13,841,392
1958	12,595,183	1957	10,879,877	1956	9,366,210	1955	7,321,926
1954	5,955,583	1953	4,512,032	1952	3,967,954	1951	3,560,426
1950	2,799,710	1949	2,188,133	1948	1,944,051	1947	1,745,444
1946	1,631,262	1945	1,452,155	1944	686,722	1943	674,309
1942	644,217	1941	558,839	1940	393,718	1939	227,243
1938	150,874	1937	90,565	1936	30,971		

Curve: O1 **ASL: 80** **SSD: 6.31E+14** **IV: 65**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	200,770,900	2001	181,364,844	2000	171,500,156	1999	160,713,608
1998	145,887,166	1997	136,833,046	1996	129,858,231	1995	121,020,747
1994	108,814,240	1993	100,658,430	1992	91,917,922	1991	85,905,853
1990	79,154,631	1989	74,818,416	1988	70,787,767	1987	69,025,615
1986	62,368,392	1985	56,926,770	1984	55,444,370	1983	53,360,080
1982	51,506,874	1981	47,946,859	1980	45,450,959	1979	44,399,602
1978	43,374,154	1977	43,322,011	1976	42,609,539	1975	42,288,825
1974	41,544,972	1973	40,633,418	1972	38,662,917	1971	34,109,209
1970	32,117,294	1969	30,545,522	1968	28,994,339	1967	26,624,157
1966	25,532,222	1965	22,743,988	1964	21,292,292	1963	19,591,038
1962	17,561,858	1961	16,548,868	1960	15,065,662	1959	13,636,199
1958	12,421,066	1957	10,734,988	1956	9,247,638	1955	7,225,373
1954	5,876,207	1953	4,445,630	1952	3,911,601	1951	3,513,541

1950	2,761,069	1949	2,155,628	1948	1,916,489	1947	1,722,528
1946	1,613,030	1945	1,438,784	1944	676,646	1943	665,962
1942	637,801	1941	554,418	1940	391,014	1939	225,694
1938	150,043	1937	90,226	1936	30,898		

Curve: O2 ASL: 80 SSD: 1.03E+15 IV: 84

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	198,293,320	2001	179,050,148	2000	169,336,057	1999	158,691,180
1998	143,995,647	1997	135,062,421	1996	128,201,542	1995	119,471,163
1994	107,362,993	1993	99,297,066	1992	90,639,381	1991	84,703,945
1990	78,023,965	1989	73,754,279	1988	69,786,513	1987	68,084,603
1986	61,484,003	1985	56,094,016	1984	54,660,265	1983	52,622,936
1982	50,814,876	1981	47,297,643	1980	44,841,935	1979	43,829,153
1978	42,841,233	1977	42,825,956	1976	42,149,812	1975	41,864,780
1974	41,155,953	1973	40,278,550	1972	38,340,856	1971	33,817,238
1970	31,852,707	1969	30,306,768	1968	28,780,044	1967	26,432,651
1966	25,362,020	1965	22,593,457	1964	21,159,675	1963	19,475,001
1962	17,460,859	1961	16,461,636	1960	14,991,143	1959	13,573,186
1958	12,368,465	1957	10,691,612	1956	9,212,206	1955	7,196,488
1954	5,852,534	1953	4,426,072	1952	3,895,377	1951	3,500,272
1950	2,750,293	1949	2,146,809	1948	1,909,291	1947	1,716,773
1946	1,608,591	1945	1,435,543	1944	674,235	1943	664,083
1942	636,433	1941	553,515	1940	390,478	1939	225,398
1938	149,892	1937	90,167	1936	30,886		

Curve: O3 ASL: 80 SSD: 3.39E+15 IV: 152

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	189,211,247	2001	170,550,775	2000	161,374,276	1999	151,236,128
1998	137,007,902	1997	128,505,251	1996	122,051,205	1995	113,704,096
1994	101,946,666	1993	94,199,943	1992	85,835,586	1991	80,171,057
1990	73,742,773	1989	69,708,251	1988	65,963,570	1987	64,476,861
1986	58,079,050	1985	52,873,152	1984	51,613,381	1983	49,745,461
1982	48,101,515	1981	44,740,537	1980	42,432,051	1979	41,561,583
1978	40,713,458	1977	40,837,056	1976	40,299,309	1975	40,151,674
1974	39,579,117	1973	38,835,798	1972	37,027,878	1971	32,623,547
1970	30,767,732	1969	29,324,897	1968	27,896,358	1967	25,640,854
1966	24,656,548	1965	21,968,011	1964	20,607,317	1963	18,990,595
1962	17,038,275	1961	16,095,879	1960	14,678,111	1959	13,308,064
1958	12,146,872	1957	10,508,727	1956	9,062,736	1955	7,074,569
1954	5,752,530	1953	4,343,335	1952	3,826,625	1951	3,443,951
1950	2,704,483	1949	2,109,239	1948	1,878,547	1947	1,692,133
1946	1,589,550	1945	1,421,625	1944	663,870	1943	655,973
1942	630,514	1941	549,599	1940	388,151	1939	224,107
1938	149,232	1937	89,912	1936	30,834		

Curve: O4 ASL: 80 SSD: 7.52E+15 IV: 226

Year	Balance	Year	Balance	Year	Balance	Year	Balance

2002	179,483,138	2001	161,445,975	2000	152,842,120	1999	143,243,239
1998	129,510,047	1997	121,461,262	1996	115,435,769	1995	107,491,956
1994	96,101,316	1993	88,685,906	1992	80,624,268	1991	75,237,991
1990	69,067,333	1989	65,273,022	1988	61,756,535	1987	60,491,094
1986	54,301,974	1985	49,284,350	1984	48,202,923	1983	46,510,163
1982	45,037,233	1981	41,839,886	1980	39,686,117	1979	38,966,427
1978	38,268,011	1977	38,542,144	1976	38,156,215	1975	38,160,923
1974	37,740,997	1973	37,149,183	1972	35,488,920	1971	31,220,676
1970	29,489,148	1969	28,164,818	1968	26,849,759	1967	24,700,921
1966	23,817,282	1965	21,222,421	1964	19,947,543	1963	18,410,922
1962	16,531,699	1961	15,656,723	1960	14,301,745	1959	12,988,923
1958	11,879,879	1957	10,288,209	1956	8,882,399	1955	6,927,376
1954	5,631,689	1953	4,243,245	1952	3,743,338	1951	3,375,639
1950	2,648,853	1949	2,063,549	1948	1,841,102	1947	1,662,079
1946	1,566,298	1945	1,404,618	1944	651,192	1943	646,037
1942	623,253	1941	544,791	1940	385,292	1939	222,520
1938	148,421	1937	89,597	1936	30,770		

1946	1,286,994	1945	1,245,435	1944	1,238,318	1943	1,240,948
1942	1,238,677	1941	1,213,268	1940	1,167,879	1939	1,137,726
1938	1,116,698	1937	1,096,432	1936	1,077,948	1935	1,069,806
1934	999,049	1933	1,008,664	1932	1,018,054	1931	1,027,219
1930	1,036,166	1929	1,044,898	1928	1,053,419	1927	1,061,730
1926	1,069,837	1925	1,077,742	1924	497,064	1923	501,470
1922	505,780	1921	509,994	1920	514,116	1919	518,148
1918	522,092	1917	525,947	1916	529,715	1915	533,395
1914	320,337	1913	322,695	1912	324,998	1911	327,244
1910	329,436	1909	331,573	1908	333,654	1907	335,679
1906	337,648	1905	339,561				

Curve: L0.5 ASL: 51 SSD: 6.82E+13 IV: 49

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	107,894,279	2001	102,873,157	2000	100,372,173	1999	92,347,419
1998	83,169,259	1997	79,841,586	1996	76,015,363	1995	70,862,505
1994	65,839,061	1993	60,737,086	1992	54,305,363	1991	48,950,293
1990	44,479,451	1989	41,502,553	1988	38,654,597	1987	35,460,835
1986	32,415,236	1985	30,176,226	1984	28,360,919	1983	26,655,535
1982	25,031,116	1981	23,727,914	1980	22,295,951	1979	20,975,314
1978	20,292,460	1977	19,839,641	1976	19,214,209	1975	18,792,837
1974	18,306,826	1973	17,711,598	1972	16,108,801	1971	14,744,771
1970	13,538,905	1969	12,702,113	1968	11,969,402	1967	11,190,561
1966	10,652,117	1965	10,049,324	1964	9,267,417	1963	8,480,696
1962	7,651,639	1961	6,943,461	1960	6,274,636	1959	5,555,749
1958	4,786,465	1957	4,238,176	1956	3,781,303	1955	2,967,491
1954	2,511,187	1953	2,146,963	1952	1,994,799	1951	1,844,186
1950	1,664,824	1949	1,535,787	1948	1,437,271	1947	1,333,705
1946	1,261,001	1945	1,220,913	1944	1,215,388	1943	1,219,625

1942	1,218,930	1941	1,195,080	1940	1,151,299	1939	1,122,816
1938	1,103,468	1937	1,084,868	1936	1,068,022	1935	1,061,462
1934	992,309	1933	1,003,558	1932	1,014,439	1931	1,024,929
1930	1,035,009	1929	1,044,653	1928	1,053,833	1927	1,062,508
1926	1,070,622	1925	1,078,066	1924	497,446	1923	502,881
1922	508,095	1921	513,080	1920	517,827	1919	522,328
1918	526,572	1917	530,546	1916	534,232	1915	537,589
1914	324,337	1913	326,796	1912	329,097	1911	331,237
1910	333,210	1909	335,013	1908	336,634	1907	338,059
1906	339,264	1905	340,190				

Curve: S0.5 **ASL: 41** **SSD: 6.83E+13** **IV: 49**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	107,664,364	2001	102,665,232	2000	100,178,270	1999	92,164,589
1998	82,999,928	1997	79,683,788	1996	75,864,427	1995	70,716,613
1994	65,698,104	1993	60,601,907	1992	54,178,743	1991	48,835,296
1990	44,377,704	1989	41,413,947	1988	38,578,274	1987	35,396,584
1986	32,363,251	1985	30,136,203	1984	28,331,785	1983	26,636,052
1982	25,020,109	1981	23,724,070	1980	22,298,016	1979	20,982,134
1978	20,302,257	1977	19,850,156	1976	19,223,368	1975	18,798,728
1974	18,307,748	1973	17,706,368	1972	16,097,579	1971	14,728,331
1970	13,517,784	1969	12,676,463	1968	11,939,114	1967	11,155,622
1966	10,612,416	1965	10,004,832	1964	9,218,452	1963	8,427,854
1962	7,595,657	1961	6,885,082	1960	6,214,582	1959	5,494,840
1958	4,725,673	1957	4,178,315	1956	3,723,026	1955	2,911,731
1954	2,458,762	1953	2,098,311	1952	1,950,091	1951	1,803,439
1950	1,628,093	1949	1,503,095	1948	1,408,571	1947	1,308,934
1946	1,240,049	1945	1,203,620	1944	1,201,508	1943	1,208,903
1942	1,211,099	1941	1,189,918	1940	1,148,615	1939	1,122,417
1938	1,105,145	1937	1,088,392	1936	1,073,178	1935	1,068,007
1934	1,000,065	1933	1,012,298	1932	1,023,893	1931	1,034,836
1930	1,045,113	1929	1,054,727	1928	1,063,651	1927	1,071,896
1926	1,079,429	1925	1,086,238	1924	505,475	1923	511,078
1922	516,335	1921	521,248	1920	525,807	1919	530,014
1918	533,863	1917	537,350	1916	540,478	1915	543,226
1914	329,531	1913	331,636	1912	333,516	1911	335,175
1910	336,608	1909	337,824	1908	338,812	1907	339,586
1906	340,130	1905	340,442				

Curve: L0 **ASL: 58** **SSD: 6.84E+13** **IV: 49**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	107,980,685	2001	102,960,390	2000	100,462,641	1999	92,440,731
1998	83,264,009	1997	79,938,156	1996	76,113,948	1995	70,961,868
1994	65,937,258	1993	60,831,704	1992	54,393,594	1991	49,029,880
1990	44,548,972	1989	41,561,397	1988	38,702,405	1987	35,497,213
1986	32,440,004	1985	30,189,761	1984	28,364,008	1983	26,649,114
1982	25,016,246	1981	23,705,847	1980	22,268,015	1979	20,942,953
1978	20,257,406	1977	19,803,690	1976	19,178,971	1975	18,759,704
1974	18,276,901	1973	17,685,562	1972	16,086,790	1971	14,726,833

1970	13,525,190	1969	12,692,887	1968	11,964,917	1967	11,190,962
1966	10,657,472	1965	10,059,522	1964	9,282,134	1963	8,499,470
1962	7,673,917	1961	6,968,659	1960	6,302,148	1959	5,584,914
1958	4,816,583	1957	4,268,638	1956	3,811,531	1955	2,996,858
1954	2,539,232	1953	2,173,396	1952	2,019,464	1951	1,866,975
1950	1,685,638	1949	1,554,566	1948	1,453,991	1947	1,348,376
1946	1,273,663	1945	1,231,643	1944	1,224,292	1943	1,226,821
1942	1,224,532	1941	1,199,190	1940	1,154,017	1939	1,124,251
1938	1,103,729	1937	1,084,073	1936	1,066,292	1935	1,058,908
1934	989,030	1933	999,690	1932	1,010,128	1931	1,020,301
1930	1,030,186	1929	1,039,748	1928	1,048,934	1927	1,057,651
1926	1,065,826	1925	1,073,275	1924	492,460	1923	497,701
1922	502,827	1921	507,820	1920	512,670	1919	517,362
1918	521,870	1917	526,158	1916	530,198	1915	533,915
1914	320,966	1913	323,744	1912	326,410	1911	328,942
1910	331,331	1909	333,561	1908	335,608	1907	337,420
1906	338,960	1905	340,127				

Curve: L1 **ASL: 46** **SSD: 6.90E+13** **IV: 49**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	108,123,768	2001	103,077,360	2000	100,547,884	1999	92,496,514
1998	83,295,073	1997	79,943,997	1996	76,094,851	1995	70,921,882
1994	65,882,282	1993	60,768,920	1992	54,331,504	1991	48,975,493
1990	44,507,052	1989	41,534,518	1988	38,692,582	1987	35,506,632
1986	32,470,240	1985	30,240,876	1984	28,434,993	1983	26,738,491
1982	25,122,173	1981	23,825,917	1980	22,399,584	1979	21,082,918
1978	20,401,762	1977	19,948,175	1976	19,319,763	1975	18,893,383
1974	18,400,755	1973	17,797,941	1972	16,187,521	1971	14,815,881
1970	13,602,199	1969	12,757,140	1968	12,015,718	1967	11,227,889
1966	10,680,245	1965	10,068,332	1964	9,277,767	1963	8,483,076
1962	7,646,890	1961	6,932,458	1960	6,258,315	1959	5,535,161
1958	4,762,708	1957	4,212,206	1956	3,754,033	1955	2,939,975
1954	2,484,178	1953	2,120,977	1952	1,970,161	1951	1,821,178
1950	1,643,713	1949	1,516,765	1948	1,420,457	1947	1,319,167
1946	1,248,736	1945	1,210,857	1944	1,207,426	1943	1,213,628
1942	1,214,783	1941	1,192,676	1940	1,150,540	1939	1,123,581
1938	1,105,618	1937	1,088,248	1936	1,072,471	1935	1,066,801
1934	998,405	1933	1,010,234	1932	1,021,520	1931	1,032,260
1930	1,042,445	1929	1,052,064	1928	1,061,124	1927	1,069,622
1926	1,077,563	1925	1,084,950	1924	504,677	1923	510,466
1922	515,886	1921	520,922	1920	525,576	1919	529,847
1918	533,746	1917	537,280	1916	540,460	1915	543,290
1914	329,611	1913	331,613	1912	333,378	1911	334,919
1910	336,248	1909	337,377	1908	338,328	1907	339,117
1906	339,762	1905	340,280				

Curve: S0 **ASL: 45** **SSD: 6.92E+13** **IV: 49**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	107,985,542	2001	102,966,315	2000	100,462,320	1999	92,432,042

1998	83,250,898	1997	79,919,924	1996	76,086,664	1995	70,924,521
1994	65,890,848	1993	60,778,603	1992	54,338,185	1991	48,976,856
1990	44,501,492	1989	41,520,697	1988	38,668,802	1987	35,471,657
1986	32,423,810	1985	30,183,417	1984	28,367,078	1983	26,660,933
1982	25,036,165	1981	23,732,952	1980	22,301,367	1979	20,981,668
1978	20,299,874	1977	19,847,649	1976	19,222,243	1975	18,800,253
1974	18,312,834	1973	17,715,514	1972	16,110,767	1971	14,745,549
1970	13,539,097	1969	12,702,015	1968	11,968,995	1967	11,189,789
1966	10,650,776	1965	10,047,088	1964	9,264,130	1963	8,476,357
1962	7,646,334	1961	6,937,278	1960	6,267,619	1959	5,548,002
1958	4,778,253	1957	4,229,721	1956	3,772,698	1955	2,959,101
1954	2,503,455	1953	2,140,112	1952	1,988,892	1951	1,839,174
1950	1,660,709	1949	1,532,587	1948	1,434,979	1947	1,332,319
1946	1,260,512	1945	1,221,290	1944	1,216,557	1943	1,221,489
1942	1,221,388	1941	1,198,055	1940	1,154,754	1939	1,126,723
1938	1,107,786	1937	1,089,540	1936	1,072,998	1935	1,066,682
1934	997,755	1933	1,009,192	1932	1,020,165	1931	1,030,652
1930	1,040,628	1929	1,050,062	1928	1,058,899	1927	1,067,106
1926	1,074,623	1925	1,081,360	1924	500,378	1923	505,814
1922	511,014	1921	515,969	1920	520,667	1919	525,095
1918	529,229	1917	533,048	1916	536,534	1915	539,647
1914	326,268	1913	328,716	1912	330,976	1911	333,041
1910	334,899	1909	336,537	1908	337,927	1907	339,058
1906	339,901	1905	340,407				

Curve: O2 ASL: 63 SSD: 9.17E+13 IV: 57

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	106,063,274	2001	101,154,207	2000	98,780,267	1999	90,888,402
1998	81,820,978	1997	78,592,770	1996	74,873,491	1995	69,827,922
1994	64,906,013	1993	59,898,315	1992	53,546,647	1991	48,252,974
1990	43,828,867	1989	40,890,137	1988	38,076,495	1987	34,911,405
1986	31,886,605	1985	29,662,304	1984	27,859,030	1983	26,164,238
1982	24,549,002	1981	23,254,361	1980	21,830,580	1979	20,516,998
1978	19,842,025	1977	19,400,854	1976	18,791,104	1975	18,389,471
1974	17,927,913	1973	17,361,462	1972	15,787,951	1971	14,450,126
1970	13,268,047	1969	12,453,831	1968	11,743,797	1967	10,987,639
1966	10,472,222	1965	9,893,315	1964	9,135,134	1963	8,370,998
1962	7,562,869	1961	6,873,823	1960	6,222,592	1959	5,519,439
1958	4,763,301	1957	4,225,727	1956	3,778,009	1955	2,970,652
1954	2,517,517	1953	2,154,473	1952	2,002,339	1951	1,851,312
1950	1,670,932	1949	1,540,251	1948	1,439,688	1947	1,333,720
1946	1,258,288	1945	1,215,331	1944	1,207,014	1943	1,208,714
1942	1,205,785	1941	1,179,933	1940	1,134,234	1939	1,103,885
1938	1,082,804	1937	1,062,642	1936	1,044,412	1935	1,036,695
1934	966,436	1933	976,639	1932	986,842	1931	997,044
1930	1,007,246	1929	1,017,447	1928	1,027,647	1927	1,037,846
1926	1,048,042	1925	1,058,238	1924	479,023	1923	483,989
1922	488,956	1921	493,923	1920	498,889	1919	503,855
1918	508,820	1917	513,786	1916	518,750	1915	523,714
1914	311,651	1913	314,690	1912	317,728	1911	320,766
1910	323,803	1909	326,840	1908	329,877	1907	332,913

1906	335,947	1905	338,981

Curve: O3 **ASL: 63** **SSD: 5.10E+14** **IV: 134**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	100,231,487	2001	95,710,149	2000	93,712,081	1999	86,177,599
1998	77,434,574	1997	74,507,482	1996	71,077,265	1995	66,304,616
1994	61,636,748	1993	56,864,135	1992	50,725,396	1991	45,621,767
1990	41,368,804	1989	38,587,243	1988	35,920,117	1987	32,890,301
1986	29,989,004	1985	27,878,337	1984	26,181,365	1983	24,586,578
1982	23,065,378	1981	21,859,589	1980	20,519,799	1979	19,285,261
1978	18,685,895	1977	18,318,707	1976	17,781,389	1975	17,450,652
1974	17,058,736	1973	16,560,244	1972	15,050,616	1971	13,770,892
1970	12,641,939	1969	11,876,964	1968	11,213,247	1967	10,500,599
1966	10,026,252	1965	9,486,340	1964	8,764,541	1963	8,033,749
1962	7,255,822	1961	6,593,962	1960	5,967,240	1959	5,285,873
1958	4,548,560	1957	4,027,214	1956	3,593,757	1955	2,798,138
1954	2,354,187	1953	1,998,720	1952	1,853,204	1951	1,708,269
1950	1,533,409	1949	1,407,701	1948	1,311,738	1947	1,210,046
1946	1,138,609	1945	1,099,509	1944	1,095,036	1943	1,100,668
1942	1,101,763	1941	1,079,958	1940	1,038,246	1939	1,011,795
1938	994,586	1937	978,276	1936	963,884	1935	960,017
1934	893,496	1933	907,371	1932	921,338	1931	935,395
1930	949,542	1929	963,766	1928	978,073	1927	992,450
1926	1,006,900	1925	1,021,416	1924	445,330	1923	452,226
1922	459,162	1921	466,138	1920	473,152	1919	480,199
1918	487,283	1917	494,395	1916	501,539	1915	508,709
1914	298,417	1913	302,786	1912	307,171	1911	311,572
1910	315,989	1909	320,419	1908	324,862	1907	329,315
1906	333,781	1905	338,256				

Curve: O4 **ASL: 63** **SSD: 1.52E+15** **IV: 231**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	94,064,884	2001	89,953,089	2000	88,354,368	1999	81,200,574
1998	72,801,394	1997	70,192,961	1996	67,069,830	1995	62,587,447
1994	58,189,424	1993	53,665,953	1992	47,751,516	1991	42,846,292
1990	38,770,612	1989	36,151,152	1988	33,634,968	1987	30,744,108
1986	27,969,062	1985	25,974,202	1984	24,385,653	1983	22,893,133
1982	21,468,373	1981	20,354,118	1980	19,101,287	1979	17,948,956
1978	17,428,857	1977	17,140,154	1976	16,680,575	1975	16,426,777
1974	16,111,270	1973	15,688,064	1972	14,249,557	1971	13,034,615
1970	11,965,012	1969	11,255,224	1968	10,643,657	1967	9,980,191
1966	9,552,462	1965	9,056,992	1964	8,376,742	1963	7,684,035
1962	6,940,547	1961	6,309,602	1960	5,710,649	1959	5,053,811
1958	4,337,479	1957	3,833,975	1956	3,415,992	1955	2,632,775
1954	2,198,099	1953	1,849,954	1952	1,710,588	1951	1,571,177
1950	1,401,157	1949	1,279,631	1948	1,187,421	1947	1,089,109
1946	1,020,738	1945	984,574	1944	983,059	1943	991,811
1942	996,184	1941	977,746	1940	939,383	1939	916,230
1938	902,354	1937	889,416	1936	878,444	1935	878,083

1934	814,996	1933	832,293	1932	849,862	1931	867,705
1930	885,816	1929	904,167	1928	922,773	1927	941,600
1926	960,652	1925	979,914	1924	407,158	1923	415,956
1922	424,886	1921	433,953	1920	443,148	1919	452,458
1918	461,891	1917	471,424	1916	481,060	1915	490,788
1914	282,542	1913	288,440	1912	294,393	1911	300,404
1910	306,463	1909	312,568	1908	318,715	1907	324,898
1906	331,117	1905	337,364				

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	17,965,705	2001	18,090,782	2000	15,417,272	1999	15,426,079
1998	14,804,689	1997	14,076,077	1996	12,804,018	1995	11,575,119
1994	11,248,632	1993	10,503,841	1992	9,828,390	1991	9,313,197
1990	9,144,031	1989	8,897,014	1988	8,788,079	1987	8,553,064
1986	8,311,610	1985	8,014,866	1984	7,892,029	1983	7,798,852
1982	7,715,266	1981	7,456,172	1980	6,918,459	1979	6,352,836
1978	6,306,521	1977	6,114,662	1976	6,029,311	1975	6,017,759
1974	6,023,436	1973	6,044,652	1972	5,902,167	1971	5,579,679
1970	5,256,777	1969	5,001,437	1968	4,707,366	1967	4,556,436
1966	4,343,148	1965	4,020,495	1964	3,784,549	1963	3,562,797
1962	3,441,352	1961	3,169,323	1960	3,059,857	1959	2,789,973
1958	2,558,904	1957	2,427,882	1956	2,133,026	1955	1,793,562
1954	1,567,376	1953	1,393,422	1952	1,318,400	1951	1,201,904
1950	1,134,243	1949	978,863	1948	971,803	1947	900,371
1946	802,160	1945	780,567	1944	778,325	1943	784,645
1942	785,041	1941	791,240	1940	760,451	1939	774,362
1938	790,685	1937	806,841	1936	675,435	1935	672,436
1934	671,777	1933	677,974	1932	689,240	1931	704,113
1930	716,614	1929	712,648	1928	654,295	1927	621,688
1926	552,932	1925	487,456	1924	408,232	1923	337,118
1922	294,222	1921	248,793	1920	249,280	1919	242,692
1918	247,034	1917	251,099	1916	255,122	1915	256,480
1914	254,865	1913	257,661	1912	214,230	1911	196,769
1910	186,915	1909	166,719	1908	149,051	1907	133,123
1906	108,639	1905	88,038	1904	68,728	1903	54,560
1902	39,320	1901	23,409				

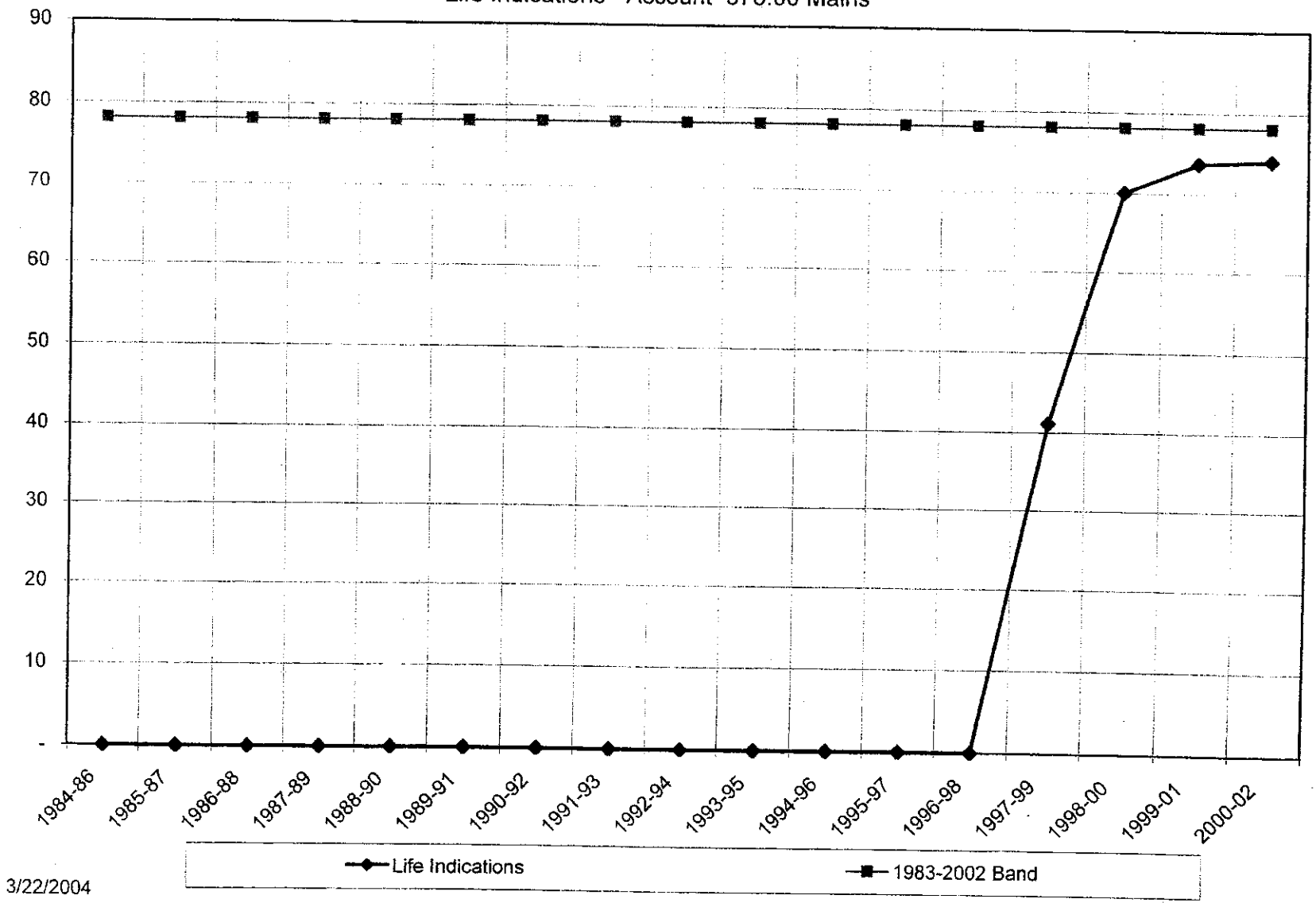
Louisville Gas & Electric - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 376.00 Mains

Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	Avg. Plant Balance	Additions	Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	54,531,233	55,632,353	2,202,239	0	0.03959	-	-							
1984	56,733,473	57,947,157	2,427,369	0	0.04189	-	-							
1985	59,160,842	60,091,739	1,861,795	0	0.03098	-	-	1983-85	173,671,250	6,491,404	-	0.03738	-	-
1986	61,022,637	63,940,573	5,835,873	0	0.09127	-	-	1984-86	181,979,470	10,125,037	-	0.05564	-	-
1987	66,858,510	70,416,637	7,116,253	0	0.10106	-	-	1985-87	194,448,949	14,813,921	-	0.07618	-	-
1988	73,974,763	75,088,049	2,226,573	0	0.02965	-	-	1986-88	209,445,260	15,178,699	-	0.07247	-	-
1989	76,201,336	78,465,870	4,529,068	0	0.05772	-	-	1987-89	223,970,556	13,871,894	-	0.06194	-	-
1990	80,730,404	83,164,479	4,868,150	0	0.05854	-	-	1988-90	236,718,398	11,623,791	-	0.04910	-	-
1991	85,598,554	89,246,126	7,295,145	0	0.08174	-	-	1989-91	250,876,475	16,692,363	-	0.06654	-	-
1992	92,893,699	96,208,085	6,628,773	0	0.06890	-	-	1990-92	268,618,690	18,792,068	-	0.06996	-	-
1993	99,522,472	104,223,988	9,403,033	0	0.09022	-	-	1991-93	289,678,200	23,326,951	-	0.08053	-	-
1994	108,925,505	113,367,203	8,883,395	0	0.07836	-	-	1992-94	313,799,276	24,915,201	-	0.07940	-	-
1995	117,808,900	124,311,685	13,005,569	0	0.10462	-	-	1993-95	341,902,876	31,291,997	-	0.09152	-	-
1996	130,814,469	135,669,453	9,709,967	0	0.07157	-	-	1994-96	373,348,340	31,598,932	-	0.08464	-	-
1997	140,524,437	144,468,253	7,887,632	0	0.05460	-	-	1995-97	404,449,390	30,603,168	-	0.07567	-	-
1998	148,412,068	153,857,919	10,891,701	0	0.07079	-	-	1996-98	433,995,625	28,489,300	-	0.06564	-	-
1999	159,303,770	165,587,795	16,212,630	3,644,580	0.09791	0.02201	21.54	1997-99	463,913,966	34,991,963	3,644,580	0.07543	0.00786	41.08
2000	171,871,820	178,366,093	13,436,722	448,175	0.07533	0.00251	72.68	1998-00	902,261,197	40,541,053	4,092,755	0.04493	0.00454	70.04
2001	184,860,367	189,987,161	10,459,759	206,171	0.05506	0.00109	129.37	1999-01	967,936,673	40,109,111	4,298,926	0.04144	0.00444	73.71
2002	195,113,955	204,058,332	18,638,093	749,339	0.09134	0.00367	54.60	2000-02	572,411,586	42,534,575	1,403,685	0.07431	0.00245	74.08
1983-2002	2,164,863,212	2,244,098,950	163,519,741	5,048,265	0.07287	0.00225	78.11							

Data Source: dO2_le.xls

Louisville Gas & Electric - Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 376.00 Mains



3/22/2004

Kentucky LGE - Gas

376.00 - Mains

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 72 R1.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	18,383,442	72.00	71.59	255,326	18,277,782
2001	1.5	10,434,224	72.00	70.76	144,920	10,255,091
2000	2.5	13,408,172	72.00	69.95	186,225	13,025,523
1999	3.5	12,908,078	72.00	69.13	179,279	12,393,438
1998	4.5	10,852,923	72.00	68.32	150,735	10,297,758
1997	5.5	7,873,871	72.00	67.51	109,359	7,382,590
1996	6.5	9,692,484	72.00	66.70	134,618	8,979,183
1995	7.5	12,932,817	72.00	65.90	179,622	11,836,886
1994	8.5	8,862,527	72.00	65.10	123,091	8,013,071
1993	9.5	9,379,617	72.00	64.30	130,272	8,376,844
1992	10.5	6,595,910	72.00	63.51	91,610	5,818,091
1991	11.5	7,286,768	72.00	62.72	101,205	6,347,509
1990	12.5	4,864,503	72.00	61.93	67,563	4,184,341
1989	13.5	4,512,828	72.00	61.15	62,678	3,832,732
1988	14.5	2,174,620	72.00	60.37	30,203	1,823,335
1987	15.5	7,109,403	72.00	59.59	98,742	5,884,272
1986	16.5	5,831,266	72.00	58.82	80,990	4,763,725
1985	17.5	1,859,425	72.00	58.05	25,825	1,499,130
1984	18.5	2,422,051	72.00	57.28	33,640	1,926,940
1983	19.5	2,198,294	72.00	56.52	30,532	1,725,604
1982	20.5	2,614,942	72.00	55.76	36,319	2,025,058
1981	21.5	2,771,895	72.00	55.00	38,499	2,117,457
1980	22.5	1,345,162	72.00	54.25	18,683	1,013,497
1979	23.5	1,309,684	72.00	53.50	18,190	973,123
1978	24.5	567,523	72.00	52.75	7,882	415,795
1977	25.5	963,106	72.00	52.01	13,376	695,683
1976	26.5	600,019	72.00	51.27	8,334	427,251
1975	27.5	1,007,540	72.00	50.53	13,994	707,138
1974	28.5	1,134,397	72.00	49.80	15,756	784,645
1973	29.5	2,275,536	72.00	49.07	31,605	1,550,938
1972	30.5	4,778,837	72.00	48.35	66,373	3,209,096
1971	31.5	2,161,250	72.00	47.63	30,017	1,429,724
1970	32.5	1,864,077	72.00	46.91	25,890	1,214,610
1969	33.5	1,764,284	72.00	46.20	24,504	1,132,167
1968	34.5	2,342,303	72.00	45.50	32,532	1,480,092
1967	35.5	2,644,762	72.00	44.79	36,733	1,645,434
1966	36.5	2,422,570	72.00	44.10	33,647	1,483,733
1965	37.5	1,564,999	72.00	43.40	21,736	943,442
1964	38.5	-	72.00	42.72	-	-
1963	39.5	3,935,787	72.00	42.03	54,664	2,297,730
1962	40.5	-	72.00	41.36	-	-
1961	41.5	-	72.00	40.68	-	-
1960	42.5	-	72.00	40.02	-	-
1959	43.5	5,385,656	72.00	39.36	74,801	2,943,793
1958	44.5	-	72.00	38.70	-	-
1957	45.5	3,246,324	72.00	38.05	45,088	1,715,502

Kentucky LGE - Gas

376.00 - Mains

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 72 R1.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1956	46.5	-	72.00	37.40	-	-
1955	47.5	-	72.00	36.76	-	-
1954	48.5	-	72.00	36.13	-	-
1953	49.5	4,112,833	72.00	35.50	57,123	2,028,053
1952	50.5	-	72.00	34.88	-	-
1951	51.5	-	72.00	34.27	-	-
1950	52.5	-	72.00	33.66	-	-
1949	53.5	-	72.00	33.06	-	-
1948	54.5	-	72.00	32.46	-	-
1947	55.5	1,042,929	72.00	31.87	14,485	461,650
1946	56.5	-	72.00	31.29	-	-
1945	57.5	-	72.00	30.71	-	-
1944	58.5	-	72.00	30.14	-	-
1943	59.5	-	72.00	29.58	-	-
1942	60.5	134,015	72.00	29.02	1,861	54,023
1941	61.5	-	72.00	28.48	-	-
1940	62.5	-	72.00	27.93	-	-
1939	63.5	-	72.00	27.40	-	-
1938	64.5	-	72.00	26.87	-	-
1937	65.5	-	72.00	26.35	-	-
1936	66.5	-	72.00	25.84	-	-
1935	67.5	194,263	72.00	25.33	2,698	68,348
1934	68.5	1,234,790	72.00	24.83	17,150	425,885
		213,002,709			2,958,371	179,887,713

AVERAGE SERVICE LIFE 72.00
AVERAGE REMAINING LIFE 60.81

Louisville Gas and Electric - Gas Division

382 - Meter Installations

Louisville Gas & Electric
Gas Plant

Depreciation Study as of December 31, 2002

Distribution Plant

Account 382-Meter Installations

Depreciable Balance $7,218,670

	LG&E	Snavely King
Depreciable Reserve	$1,302,425	$1,914,967
Reserve Percent	18.0%	26.5%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	35.0	31.0	35.0
Iowa Curve	R5	R4	R5
Remaining Life (Yrs.)	25.5	24.1	28.0
Net Salvage (%)	(10)	(10)	0
Accrual ($)	232,441	275,440	189,418
Rate (%)	3.22%	3.82%	2.62%

****

Comment: We do not accept the Robinson's study results, 31 R4, because there was not sufficient information provided to reduce the current rate of 35 R5. We recommend to keep the current rate based on the SPR and GMT data analysis which support the current rate or longer.

SPR Results
Kentucky LGE - Gas
Account: 382 - Meter Installations

Curve	Life	Sum of Squared Differences	Index of Variation
BAND	**1905 - 2002**		
O1	49	3.85E+11	71
O2	55	3.86E+11	71
R0.5	42	3.97E+11	72
R1	37	4.10E+11	73
R1.5	34	4.15E+11	74
S-0.5	41	4.19E+11	74
R2	32	4.28E+11	75
L0	45	4.38E+11	76
R2.5	31	4.39E+11	76
L0.5	40	4.60E+11	78
R3	30	4.66E+11	78
S0	36	4.71E+11	78
S0.5	33	4.83E+11	79
L1	36	4.97E+11	81
R4	29	5.03E+11	81
S1	31	5.06E+11	81
S1.5	30	5.09E+11	82
L1.5	34	5.10E+11	82
SQ	28	5.19E+11	82
S2	30	5.22E+11	83
S3	29	5.25E+11	83
S6	28	5.27E+11	83
R5	28	5.27E+11	83
S5	28	5.30E+11	83
S4	28	5.31E+11	83
L5	28	5.34E+11	83
L4	29	5.37E+11	84
L2	32	5.37E+11	84
L3	30	5.50E+11	85
O3	63	6.01E+11	89
O4	63	2.10E+12	166

Minimum Equipment Life Expectancy: 10
Maximum Equipment Life Expectancy: 63
Life Expectancy Increment: 1
Begin Year: 1905
End Year: 2002
Year Fit Increment: 0

Plant Balances

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,510,386	2001	7,488,621	2000	5,559,343	1999	4,833,890
1998	4,833,890	1997	4,856,765	1996	4,736,517	1995	4,322,993
1994	3,770,422	1993	3,062,709	1992	2,524,786	1991	2,243,655
1990	2,118,681	1989	1,922,474	1988	1,775,890	1987	1,658,318
1986	1,567,177	1985	1,440,341	1984	1,348,386	1983	1,280,855
1982	1,205,395	1981	1,114,169	1980	988,014	1979	909,807
1978	872,369	1977	803,858	1976	772,824	1975	755,936
1974	759,802	1973	733,885	1972	699,909	1971	601,573
1970	562,127	1969	536,913	1968	506,807	1967	483,772
1966	462,829	1965	439,447	1964	409,808	1963	379,176
1962	347,582	1961	319,018	1960	289,759	1959	259,970
1958	229,216	1957	202,835	1956	180,322	1955	152,665
1954	130,491	1953	111,238	1952	101,062	1951	91,471
1950	81,254	1949	71,509	1948	64,578	1947	59,305
1946	54,715	1945	51,982	1944	50,993	1943	49,835
1942	48,111	1941	45,522	1940	42,338	1939	40,168
1938	38,481	1937	37,363	1936	36,530	1935	36,176
1934	35,262	1933	33,426	1932	33,426	1931	33,426
1930	33,426	1929	33,426	1928	33,426	1927	33,426
1926	33,426	1925	33,426	1924	16,352	1923	16,352
1922	16,352	1921	16,352	1920	16,352	1919	16,352
1918	16,352	1917	13,111	1916	13,111	1915	13,111
1914	13,111	1913	13,111	1912	6,555	1911	6,555
1910	6,555	1909	6,555	1908	6,555	1907	6,555
1906	6,555	1905	6,555				

Simulated Balances

Curve: O1 **ASL: 49** **SSD: 3.85E+11** **IV: 71**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,537,121	2001	7,601,742	2000	5,692,227	1999	4,946,948
1998	5,004,724	1997	5,062,500	1996	4,833,054	1995	4,310,268
1994	3,726,263	1993	3,013,329	1992	2,431,826	1991	2,063,633
1990	1,952,131	1989	1,767,575	1988	1,635,284	1987	1,530,350
1986	1,447,242	1985	1,328,509	1984	1,244,700	1983	1,184,557
1982	1,115,601	1981	1,022,245	1980	899,694	1979	826,016
1978	794,554	1977	731,594	1976	702,437	1975	689,120
1974	697,321	1973	676,771	1972	648,215	1971	550,957
1970	514,963	1969	490,170	1968	464,491	1967	445,057
1966	428,340	1965	408,395	1964	381,508	1963	353,649
1962	324,713	1961	298,647	1960	271,585	1959	244,024
1958	215,188	1957	190,455	1956	168,933	1955	141,779
1954	120,247	1953	100,995	1952	90,667	1951	79,820
1950	70,224	1949	60,449	1948	53,817	1947	48,551
1946	44,409	1945	42,093	1944	41,551	1943	40,830
1942	39,553	1941	37,413	1940	34,395	1939	32,646
1938	31,360	1937	30,629	1936	30,173	1935	30,190

1934	29,640	1933	28,155	1932	28,496	1931	28,837
1930	29,178	1929	29,519	1928	29,860	1927	30,201
1926	30,542	1925	30,883	1924	14,063	1923	14,230
1922	14,397	1921	14,564	1920	14,731	1919	14,898
1918	15,065	1917	11,974	1916	12,108	1915	12,241
1914	12,375	1913	12,509	1912	6,053	1911	6,120
1910	6,187	1909	6,254	1908	6,321	1907	6,388
1906	6,455	1905	6,522				

Curve: O2 **ASL: 55** **SSD: 3.86E+11** **IV: 71**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,538,250	2001	7,602,802	2000	5,693,216	1999	4,947,871
1998	5,005,587	1997	5,063,303	1996	4,833,797	1995	4,310,948
1994	3,726,881	1993	3,013,884	1992	2,432,322	1991	2,064,073
1990	1,952,519	1989	1,767,915	1988	1,635,579	1987	1,530,604
1986	1,447,458	1985	1,328,690	1984	1,244,850	1983	1,184,679
1982	1,115,697	1981	1,022,317	1980	899,745	1979	826,049
1978	794,572	1977	731,599	1976	702,431	1975	689,105
1974	697,299	1973	676,743	1972	648,183	1971	550,920
1970	514,925	1969	490,130	1968	464,450	1967	445,016
1966	428,300	1965	408,356	1964	381,470	1963	353,613
1962	324,678	1961	298,614	1960	271,553	1959	243,994
1958	215,160	1957	190,427	1956	168,907	1955	141,754
1954	120,223	1953	100,972	1952	90,645	1951	79,800
1950	70,204	1949	60,430	1948	53,799	1947	48,534
1946	44,393	1945	42,077	1944	41,537	1943	40,816
1942	39,540	1941	37,400	1940	34,383	1939	32,634
1938	31,349	1937	30,619	1936	30,164	1935	30,181
1934	29,632	1933	28,147	1932	28,489	1931	28,831
1930	29,172	1929	29,514	1928	29,856	1927	30,197
1926	30,539	1925	30,880	1924	14,060	1923	14,227
1922	14,395	1921	14,562	1920	14,729	1919	14,896
1918	15,063	1917	11,973	1916	12,107	1915	12,241
1914	12,375	1913	12,508	1912	6,053	1911	6,120
1910	6,187	1909	6,254	1908	6,321	1907	6,388
1906	6,455	1905	6,522				

Curve: R0.5 **ASL: 42** **SSD: 3.97E+11** **IV: 72**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,529,340	2001	7,593,199	2000	5,683,272	1999	4,938,549
1998	4,996,745	1997	5,054,332	1996	4,824,283	1995	4,300,854
1994	3,716,413	1993	3,003,417	1992	2,422,296	1991	2,054,773
1990	1,943,985	1989	1,760,092	1988	1,628,466	1987	1,524,166
1986	1,441,625	1985	1,323,413	1984	1,240,090	1983	1,180,375
1982	1,111,789	1981	1,018,772	1980	896,576	1979	823,267
1978	792,143	1977	729,491	1976	700,616	1975	687,530
1974	695,893	1973	675,439	1972	646,940	1971	549,750
1970	513,849	1969	489,133	1968	463,513	1967	444,120
1966	427,422	1965	407,475	1964	380,576	1963	352,700

1962	323,747	1961	297,664	1960	270,587	1959	243,017
1958	214,182	1957	189,458	1956	167,955	1955	140,829
1954	119,339	1953	100,140	1952	89,872	1951	79,085
1950	69,551	1949	59,842	1948	53,277	1947	48,076
1946	43,999	1945	41,744	1944	41,260	1943	40,590
1942	39,360	1941	37,263	1940	34,285	1939	32,574
1938	31,324	1937	30,625	1936	30,197	1935	30,239
1934	29,710	1933	28,243	1932	28,599	1931	28,951
1930	29,299	1929	29,642	1928	29,982	1927	30,319
1926	30,651	1925	30,980	1924	14,154	1923	14,324
1922	14,491	1921	14,657	1920	14,822	1919	14,984
1918	15,145	1917	12,049	1916	12,177	1915	12,305
1914	12,431	1913	12,555	1912	6,093	1911	6,157
1910	6,220	1909	6,283	1908	6,344	1907	6,405
1906	6,466	1905	6,525				

Curve: R1 **ASL: 37** **SSD: 4.10E+11** **IV: 73**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,536,756	2001	7,597,717	2000	5,685,651	1999	4,940,621
1998	4,998,413	1997	5,054,676	1996	4,822,659	1995	4,297,256
1994	3,711,292	1993	2,997,510	1992	2,416,435	1991	2,049,522
1990	1,939,471	1989	1,756,276	1988	1,625,332	1987	1,521,638
1986	1,439,614	1985	1,321,861	1984	1,238,960	1983	1,179,586
1982	1,111,255	1981	1,018,456	1980	896,514	1979	823,495
1978	792,618	1977	730,172	1976	701,469	1975	688,479
1974	696,828	1973	676,261	1972	647,594	1971	550,269
1970	514,288	1969	489,481	1968	463,753	1967	444,234
1966	427,386	1965	407,271	1964	380,197	1963	352,153
1962	323,044	1961	296,819	1960	269,616	1959	241,941
1958	213,026	1957	188,249	1956	166,714	1955	139,584
1954	118,119	1953	98,971	1952	88,767	1951	78,054
1950	68,601	1949	58,981	1948	52,511	1947	47,407
1946	43,427	1945	41,266	1944	40,869	1943	40,279
1942	39,121	1941	37,090	1940	34,176	1939	32,526
1938	31,331	1937	30,683	1936	30,300	1935	30,379
1934	29,883	1933	28,443	1932	28,821	1931	29,189
1930	29,546	1929	29,892	1928	30,227	1927	30,552
1926	30,868	1925	31,172	1924	14,335	1923	14,507
1922	14,674	1921	14,836	1920	14,994	1919	15,147
1918	15,295	1917	12,187	1916	12,305	1915	12,420
1914	12,532	1913	12,640	1912	6,166	1911	6,223
1910	6,279	1909	6,333	1908	6,385	1907	6,436
1906	6,485	1905	6,532				

Curve: R1.5 **ASL: 34** **SSD: 4.15E+11** **IV: 74**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,545,222	2001	7,602,478	2000	5,687,662	1999	4,941,639
1998	4,998,490	1997	5,053,179	1996	4,819,247	1995	4,292,144
1994	3,705,052	1993	2,990,914	1992	2,410,280	1991	2,044,318

1990	1,935,319	1989	1,753,125	1988	1,623,159	1987	1,520,362
1986	1,439,121	1985	1,322,061	1984	1,239,781	1983	1,180,915
1982	1,112,981	1981	1,020,512	1980	898,894	1979	826,190
1978	795,551	1977	733,261	1976	704,647	1975	691,643
1974	699,855	1973	679,046	1972	650,078	1971	552,473
1970	516,250	1969	491,183	1968	465,174	1967	445,357
1966	428,194	1965	407,754	1964	380,360	1963	352,015
1962	322,630	1961	296,158	1960	268,737	1959	240,878
1958	211,818	1957	186,934	1956	165,326	1955	138,160
1954	116,697	1953	97,581	1952	87,433	1951	76,790
1950	67,420	1949	57,896	1948	51,531	1947	46,537
1946	42,669	1945	40,619	1944	40,328	1943	39,837
1942	38,773	1941	36,829	1940	33,998	1939	32,425
1938	31,302	1937	30,717	1936	30,390	1935	30,518
1934	30,060	1933	28,653	1932	29,058	1931	29,444
1930	29,811	1929	30,160	1928	30,492	1927	30,808
1926	31,108	1925	31,392	1924	14,545	1923	14,718
1922	14,882	1921	15,039	1920	15,187	1919	15,328
1918	15,462	1917	12,340	1916	12,445	1915	12,545
1914	12,640	1913	12,730	1912	6,242	1911	6,292
1910	6,338	1909	6,383	1908	6,425	1907	6,465
1906	6,502	1905	6,538				

Curve: **S-0.5** **ASL: 41** **SSD:** **4.19E+11** **IV: 74**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,544,418	2001	7,605,305	2000	5,692,820	1999	4,947,849
1998	5,005,776	1997	5,061,849	1996	4,829,236	1995	4,302,919
1994	3,715,893	1993	3,001,042	1992	2,419,038	1991	2,051,373
1990	1,940,694	1989	1,756,931	1988	1,625,513	1987	1,521,424
1986	1,439,089	1985	1,321,107	1984	1,238,048	1983	1,178,568
1982	1,110,164	1981	1,017,328	1980	895,406	1979	822,480
1978	791,745	1977	729,475	1976	700,990	1975	688,238
1974	696,824	1973	676,470	1972	647,991	1971	550,841
1970	515,046	1969	490,414	1968	464,845	1967	445,467
1966	428,734	1965	408,705	1964	381,687	1963	353,673
1962	324,568	1961	298,323	1960	271,078	1959	243,340
1958	214,347	1957	189,479	1956	167,843	1955	140,604
1954	119,029	1953	99,771	1952	89,462	1951	78,644
1950	69,090	1949	59,374	1948	52,815	1947	47,631
1946	43,577	1945	41,351	1944	40,895	1943	40,253
1942	39,049	1941	36,978	1940	34,031	1939	32,353
1938	31,138	1937	30,474	1936	30,081	1935	30,155
1934	29,656	1933	28,218	1932	28,602	1931	28,979
1930	29,346	1929	29,704	1928	30,051	1927	30,388
1926	30,713	1925	31,025	1924	14,194	1923	14,378
1922	14,559	1921	14,734	1920	14,905	1919	15,070
1918	15,230	1917	12,133	1916	12,261	1915	12,385
1914	12,504	1913	12,617	1912	6,148	1911	6,211
1910	6,272	1909	6,330	1908	6,386	1907	6,439
1906	6,488	1905	6,534				

Curve: R2 **ASL: 32** **SSD: 4.28E+11** **IV: 75**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,578,357	2001	7,628,710	2000	5,708,337	1999	4,959,098
1998	5,012,947	1997	5,064,012	1996	4,826,212	1995	4,295,692
1994	3,706,069	1993	2,990,525	1992	2,409,619	1991	2,044,136
1990	1,935,851	1989	1,754,401	1988	1,625,239	1987	1,523,219
1986	1,442,676	1985	1,326,252	1984	1,244,549	1983	1,186,145
1982	1,118,552	1981	1,026,359	1980	905,022	1979	832,599
1978	802,149	1977	739,958	1976	711,362	1975	698,253
1974	706,209	1973	685,014	1972	655,583	1971	557,534
1970	520,911	1969	495,419	1968	468,962	1967	448,678
1966	431,028	1965	410,089	1964	382,201	1963	353,383
1962	323,555	1961	296,675	1960	268,886	1959	240,704
1958	211,372	1957	186,267	1956	164,483	1955	137,191
1954	115,653	1953	96,505	1952	86,355	1951	75,731
1950	66,402	1949	56,939	1948	50,652	1947	45,748
1946	41,976	1945	40,027	1944	39,835	1943	39,440
1942	38,467	1941	36,613	1940	33,868	1939	32,380
1938	31,335	1937	30,822	1936	30,558	1935	30,739
1934	30,326	1933	28,956	1932	29,389	1931	29,794
1930	30,171	1929	30,521	1928	30,847	1927	31,148
1926	31,426	1925	31,683	1924	14,822	1923	14,995
1922	15,155	1921	15,302	1920	15,438	1919	15,563
1918	15,678	1917	12,537	1916	12,625	1915	12,705
1914	12,778	1913	12,845	1912	6,341	1911	6,379
1910	6,414	1909	6,446	1908	6,474	1907	6,500
1906	6,524	1905	6,545				

Curve: L0 **ASL: 45** **SSD: 4.38E+11** **IV: 76**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,552,607	2001	7,612,174	2000	5,697,816	1999	4,954,001
1998	5,013,501	1997	5,069,746	1996	4,835,771	1995	4,307,232
1994	3,717,778	1993	3,000,817	1992	2,417,582	1991	2,049,504
1990	1,938,737	1989	1,754,867	1988	1,623,468	1987	1,519,443
1986	1,437,130	1985	1,319,144	1984	1,236,138	1983	1,176,687
1982	1,108,244	1981	1,015,343	1980	893,451	1979	820,719
1978	790,236	1977	728,245	1976	700,116	1975	687,723
1974	696,590	1973	676,394	1972	647,975	1971	550,893
1970	515,279	1969	490,831	1968	465,431	1967	446,202
1966	429,578	1965	409,607	1964	382,603	1963	354,573
1962	325,428	1961	299,121	1960	271,791	1959	243,950
1958	214,845	1957	189,865	1956	168,110	1955	140,755
1954	119,084	1953	99,749	1952	89,376	1951	78,498
1950	68,892	1949	59,133	1948	52,545	1947	47,340
1946	43,276	1945	41,047	1944	40,592	1943	39,950
1942	38,746	1941	36,675	1940	33,732	1939	32,065
1938	30,865	1937	30,219	1936	29,847	1935	29,942
1934	29,466	1933	28,052	1932	28,464	1931	28,866
1930	29,258	1929	29,637	1928	30,001	1927	30,346

1926	30,670	1925	30,964	1924	14,122	1923	14,324
1922	14,522	1921	14,713	1920	14,898	1919	15,074
1918	15,241	1917	12,149	1916	12,287	1915	12,417
1914	12,537	1913	12,644	1912	6,170	1911	6,239
1910	6,304	1909	6,365	1908	6,421	1907	6,471
1906	6,513	1905	6,545				

Curve: R2.5 ASL: 31 SSD: 4.39E+11 IV: 76

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,612,930	2001	7,656,481	2000	5,730,472	1999	4,977,205
1998	5,027,492	1997	5,075,049	1996	4,834,014	1995	4,300,881
1994	3,709,451	1993	2,992,971	1992	2,411,933	1991	2,046,857
1990	1,939,192	1989	1,758,441	1988	1,630,036	1987	1,528,759
1986	1,448,895	1985	1,333,085	1984	1,251,923	1983	1,193,947
1982	1,126,659	1981	1,034,668	1980	913,471	1979	841,117
1978	810,624	1977	748,289	1976	719,458	1975	706,012
1974	713,522	1973	691,797	1972	661,788	1971	563,172
1970	526,002	1969	499,949	1968	472,924	1967	452,073
1966	433,866	1965	412,390	1964	384,003	1963	354,733
1962	324,507	1961	297,281	1960	269,197	1959	240,769
1958	211,240	1957	185,980	1956	164,074	1955	136,693
1954	115,097	1953	95,918	1952	85,755	1951	75,132
1950	65,818	1949	56,384	1948	50,135	1947	45,278
1946	41,562	1945	39,674	1944	39,547	1943	39,218
1942	38,314	1941	36,531	1940	33,858	1939	32,441
1938	31,464	1937	31,013	1936	30,803	1935	31,029
1934	30,652	1933	29,309	1932	29,761	1931	30,174
1930	30,552	1929	30,896	1928	31,208	1927	31,491
1926	31,747	1925	31,978	1924	15,097	1923	15,259
1922	15,404	1921	15,535	1920	15,652	1919	15,758
1918	15,852	1917	12,692	1916	12,762	1915	12,824
1914	12,879	1913	12,928	1912	6,410	1911	6,438
1910	6,463	1909	6,485	1908	6,504	1907	6,521
1906	6,536	1905	6,549				

Curve: L0.5 ASL: 40 SSD: 4.60E+11 IV: 78

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,558,459	2001	7,615,312	2000	5,699,220	1999	4,953,931
1998	5,011,449	1997	5,065,326	1996	4,829,086	1995	4,298,817
1994	3,708,334	1993	2,991,100	1992	2,408,157	1991	2,040,650
1990	1,930,490	1989	1,747,264	1988	1,616,521	1987	1,513,137
1986	1,431,448	1985	1,314,092	1984	1,231,710	1983	1,172,861
1982	1,105,017	1981	1,012,737	1980	891,495	1979	819,394
1978	789,474	1977	727,985	1976	700,270	1975	688,188
1974	697,260	1973	677,198	1972	648,873	1971	551,885
1970	516,328	1969	491,877	1968	466,420	1967	447,080
1966	430,300	1965	410,140	1964	382,932	1963	354,692
1962	325,341	1961	298,836	1960	271,324	1959	243,322
1958	214,085	1957	188,999	1956	167,165	1955	139,763

1954	118,070	1953	98,736	1952	88,379	1951	77,531
1950	67,966	1949	58,261	1948	51,735	1947	46,598
1946	42,604	1945	40,445	1944	40,059	1943	39,484
1942	38,345	1941	36,339	1940	33,460	1939	31,855
1938	30,712	1937	30,119	1936	29,795	1935	29,932
1934	29,491	1933	28,109	1932	28,545	1931	28,965
1930	29,368	1929	29,753	1928	30,119	1927	30,465
1926	30,787	1925	31,082	1924	14,251	1923	14,464
1922	14,668	1921	14,862	1920	15,045	1919	15,217
1918	15,376	1917	12,276	1916	12,404	1915	12,522
1914	12,629	1913	12,724	1912	6,241	1911	6,301
1910	6,356	1909	6,406	1908	6,451	1907	6,490
1906	6,522	1905	6,547				

Curve: R3 **ASL: 30** **SSD: 4.66E+11** **IV: 78**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,647,659	2001	7,683,892	2000	5,751,722	1999	4,993,929
1998	5,040,129	1997	5,083,629	1996	4,838,819	1995	4,302,607
1994	3,709,009	1993	2,991,346	1992	2,410,055	1991	2,045,379
1990	1,938,414	1989	1,758,513	1988	1,631,084	1987	1,530,818
1986	1,451,943	1985	1,337,080	1984	1,256,799	1983	1,199,588
1982	1,132,936	1981	1,041,468	1980	920,713	1979	848,711
1978	818,432	1977	756,179	1976	727,312	1975	713,696
1974	720,895	1973	698,742	1972	668,232	1971	569,103
1970	531,427	1969	504,839	1968	477,253	1967	455,826
1966	437,033	1965	414,974	1964	386,030	1963	356,245
1962	325,554	1961	297,922	1960	269,491	1959	240,779
1958	211,025	1957	185,595	1956	163,563	1955	136,095
1954	114,444	1953	95,233	1952	85,055	1951	74,429
1950	65,124	1949	55,710	1948	49,494	1947	44,678
1946	41,008	1945	39,172	1944	39,101	1943	38,832
1942	37,991	1941	36,277	1940	33,678	1939	32,338
1938	31,440	1937	31,063	1936	30,924	1935	31,213
1934	30,889	1933	29,591	1932	30,077	1931	30,515
1930	30,905	1929	31,253	1928	31,560	1927	31,831
1926	32,068	1925	32,277	1924	15,380	1923	15,532
1922	15,664	1921	15,779	1920	15,879	1919	15,964
1918	16,037	1917	12,858	1916	12,909	1915	12,952
1914	12,988	1913	13,017	1912	6,484	1911	6,502
1910	6,516	1909	6,527	1908	6,536	1907	6,543
1906	6,549	1905	6,553				

Curve: S0 **ASL: 36** **SSD: 4.71E+11** **IV: 78**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,581,771	2001	7,635,326	2000	5,716,805	1999	4,970,784
1998	5,027,526	1997	5,079,782	1996	4,841,272	1995	4,308,630
1994	3,716,062	1993	2,997,336	1992	2,413,621	1991	2,045,847
1990	1,935,554	1989	1,752,199	1988	1,621,371	1987	1,517,885
1986	1,436,042	1985	1,318,508	1984	1,235,938	1983	1,176,855

1982	1,108,725	1981	1,016,153	1980	894,687	1979	822,430
1978	792,356	1977	730,716	1976	702,864	1975	690,624
1974	699,480	1973	679,146	1972	650,529	1971	553,311
1970	517,602	1969	493,018	1968	467,439	1967	447,983
1966	431,083	1965	410,795	1964	383,461	1963	355,102
1962	325,641	1961	299,036	1960	271,430	1959	243,347
1958	214,042	1957	188,902	1956	167,026	1955	139,598
1954	117,900	1953	98,578	1952	88,242	1951	77,418
1950	67,882	1949	58,210	1948	51,720	1947	46,619
1946	42,661	1945	40,537	1944	40,180	1943	39,628
1942	38,507	1941	36,517	1940	33,653	1939	32,063
1938	30,934	1937	30,354	1936	30,040	1935	30,186
1934	29,751	1933	28,373	1932	28,813	1931	29,233
1930	29,632	1929	30,009	1928	30,361	1927	30,688
1926	30,985	1925	31,248	1924	14,398	1923	14,606
1922	14,804	1921	14,991	1920	15,166	1919	15,328
1918	15,476	1917	12,368	1916	12,489	1915	12,598
1914	12,695	1913	12,777	1912	6,287	1911	6,345
1910	6,397	1909	6,443	1908	6,482	1907	6,514
1906	6,538	1905	6,552				

Curve: S0.5 ASL: 33 SSD: 4.83E+11 IV: 79

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,567,937	2001	7,620,235	2000	5,701,141	1999	4,954,635
1998	5,010,508	1997	5,061,697	1996	4,822,327	1995	4,289,334
1994	3,697,030	1993	2,979,158	1992	2,396,691	1991	2,030,317
1990	1,921,407	1989	1,739,418	1988	1,609,912	1987	1,507,685
1986	1,427,040	1985	1,310,652	1984	1,229,160	1983	1,171,080
1982	1,103,897	1981	1,012,235	1980	891,635	1979	820,164
1978	790,768	1977	729,709	1976	702,318	1975	690,408
1974	699,475	1973	679,271	1972	650,732	1971	553,565
1970	517,854	1969	493,214	1968	467,527	1967	447,918
1966	430,830	1965	410,335	1964	382,786	1963	354,217
1962	324,557	1961	297,771	1960	270,007	1959	241,793
1958	212,390	1957	187,184	1956	165,271	1955	137,839
1954	116,165	1953	96,888	1952	86,613	1951	75,864
1950	66,414	1949	56,839	1948	50,451	1947	45,456
1946	41,605	1945	39,585	1944	39,330	1943	38,877
1942	37,853	1941	35,956	1940	33,182	1939	31,678
1938	30,629	1937	30,122	1936	29,874	1935	30,078
1934	29,695	1933	28,361	1932	28,836	1931	29,284
1930	29,704	1929	30,095	1928	30,457	1927	30,789
1926	31,091	1925	31,361	1924	14,524	1923	14,742
1922	14,946	1921	15,134	1920	15,306	1919	15,463
1918	15,604	1917	12,487	1916	12,598	1915	12,695
1914	12,780	1913	12,851	1912	6,352	1911	6,400
1910	6,442	1909	6,478	1908	6,507	1907	6,529
1906	6,545	1905	6,553				

Curve: L1 ASL: 36 SSD: 4.97E+11 IV: 81

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,573,471	2001	7,626,415	2000	5,707,742	1999	4,960,238
1998	5,014,700	1997	5,064,810	1996	4,824,834	1995	4,291,537
1994	3,699,046	1993	2,980,936	1992	2,397,999	1991	2,030,943
1990	1,921,318	1989	1,738,693	1988	1,608,584	1987	1,505,827
1986	1,424,753	1985	1,308,040	1984	1,226,311	1983	1,168,110
1982	1,100,933	1981	1,009,384	1980	888,952	1979	817,666
1978	788,496	1977	727,694	1976	700,565	1975	688,937
1974	698,325	1973	678,486	1972	650,339	1971	553,540
1970	518,126	1969	493,736	1968	468,255	1967	448,809
1966	431,847	1965	411,448	1964	383,965	1963	355,432
1962	325,783	1961	298,985	1960	271,193	1959	242,939
1958	213,483	1957	188,214	1956	166,234	1955	138,728
1954	116,972	1953	97,605	1952	87,237	1951	76,396
1950	66,858	1949	57,196	1948	50,724	1947	45,651
1946	41,728	1945	39,645	1944	39,337	1943	38,839
1942	37,779	1941	35,854	1940	33,057	1939	31,532
1938	30,465	1937	29,944	1936	29,684	1935	29,877
1934	29,485	1933	28,146	1932	28,616	1931	29,061
1930	29,479	1929	29,873	1928	30,240	1927	30,583
1926	30,902	1925	31,199	1924	14,387	1923	14,620
1922	14,839	1921	15,041	1920	15,228	1919	15,397
1918	15,551	1917	12,444	1916	12,563	1915	12,667
1914	12,757	1913	12,836	1912	6,342	1911	6,391
1910	6,432	1909	6,467	1908	6,495	1907	6,518
1906	6,536	1905	6,550				

Curve: **R4** **ASL: 29** **SSD:** **5.03E+11** **IV: 81**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,685,267	2001	7,712,893	2000	5,773,376	1999	5,009,342
1998	5,049,805	1997	5,088,026	1996	4,838,689	1995	4,299,015
1994	3,703,117	1993	2,984,300	1992	2,402,861	1991	2,038,820
1990	1,933,052	1989	1,754,760	1988	1,629,255	1987	1,531,097
1986	1,454,385	1985	1,341,625	1984	1,263,289	1983	1,207,773
1982	1,142,518	1981	1,052,136	1980	932,169	1979	860,666
1978	830,598	1977	768,294	1976	739,146	1975	725,056
1974	731,635	1973	708,767	1972	677,491	1971	577,580
1970	539,106	1969	511,686	1968	483,232	1967	460,900
1966	441,181	1965	418,205	1964	388,379	1963	357,772
1962	326,336	1961	298,051	1960	269,082	1959	239,962
1958	209,950	1957	184,405	1956	162,383	1955	135,012
1954	113,500	1953	94,426	1952	84,349	1951	73,776
1950	64,486	1949	55,074	1948	48,870	1947	44,075
1946	40,438	1945	38,641	1944	38,615	1943	38,395
1942	37,604	1941	35,937	1940	33,385	1939	32,093
1938	31,256	1937	30,965	1936	30,939	1935	31,358
1934	31,167	1933	29,984	1932	30,556	1931	31,042
1930	31,452	1929	31,798	1928	32,094	1927	32,347
1926	32,561	1925	32,739	1924	15,813	1923	15,933
1922	16,030	1921	16,108	1920	16,169	1919	16,216

1918	16,253	1917	13,039	1916	13,060	1915	13,075
1914	13,086	1913	13,094	1912	6,544	1911	6,548
1910	6,550	1909	6,552	1908	6,553	1907	6,554
1906	6,555	1905	6,555				

Curve: S1 **ASL: 31** **SSD: 5.06E+11** **IV: 81**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,582,258	2001	7,630,179	2000	5,707,862	1999	4,958,423
1998	5,010,969	1997	5,058,682	1996	4,816,260	1995	4,281,067
1994	3,687,559	1993	2,969,448	1992	2,387,428	1991	2,021,835
1990	1,913,788	1989	1,732,715	1988	1,604,136	1987	1,502,817
1986	1,423,049	1985	1,307,528	1984	1,226,876	1983	1,169,598
1982	1,103,196	1981	1,012,315	1980	892,492	1979	821,733
1978	792,942	1977	732,374	1976	705,339	1975	693,640
1974	702,785	1973	682,573	1972	653,981	1971	556,749
1970	520,921	1969	496,089	1968	470,143	1967	450,215
1966	432,762	1965	411,872	1964	383,922	1963	354,957
1962	324,920	1961	297,781	1960	269,699	1959	241,209
1958	211,574	1957	186,182	1956	164,130	1955	136,605
1954	114,878	1953	95,582	1952	85,313	1951	74,593
1950	65,192	1949	55,682	1948	49,372	1947	44,463
1946	40,702	1945	38,774	1944	38,610	1943	38,247
1942	37,312	1941	35,506	1940	32,820	1939	31,401
1938	30,432	1937	30,000	1936	29,818	1935	30,080
1934	29,747	1933	28,456	1932	28,964	1931	29,437
1930	29,872	1929	30,272	1928	30,638	1927	30,970
1926	31,271	1925	31,544	1924	14,719	1923	14,947
1922	15,155	1921	15,342	1920	15,509	1919	15,656
1918	15,784	1917	12,655	1916	12,750	1915	12,831
1914	12,898	1913	12,952	1912	6,441	1911	6,477
1910	6,505	1909	6,526	1908	6,540	1907	6,549
1906	6,554	1905	6,555				

Curve: S1.5 **ASL: 30** **SSD: 5.09E+11** **IV: 82**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,597,041	2001	7,640,409	2000	5,714,131	1999	4,961,288
1998	5,011,075	1997	5,056,758	1996	4,813,017	1995	4,277,136
1994	3,683,433	1993	2,965,464	1992	2,383,807	1991	2,018,729
1990	1,911,302	1989	1,730,932	1988	1,603,119	1987	1,502,603
1986	1,423,661	1985	1,308,963	1984	1,229,098	1983	1,172,555
1982	1,106,820	1981	1,016,510	1980	897,144	1979	826,721
1978	798,141	1977	737,667	1976	710,617	1975	698,806
1974	707,760	1973	687,290	1972	658,378	1971	560,770
1970	524,519	1969	499,233	1968	472,815	1967	452,416
1966	434,505	1965	413,182	1964	384,832	1963	355,506
1962	325,149	1961	297,736	1960	269,425	1959	240,750
1958	210,973	1957	185,476	1956	163,353	1955	135,786
1954	114,043	1953	94,750	1952	84,503	1951	73,817
1950	64,463	1949	55,009	1948	48,760	1947	43,917

1946	40,224	1945	38,366	1944	38,272	1943	37,978
1942	37,110	1941	35,367	1940	32,740	1939	31,374
1938	30,454	1937	30,062	1936	29,916	1935	30,208
1934	29,900	1933	28,628	1932	29,153	1931	29,637
1930	30,082	1929	30,490	1928	30,861	1927	31,197
1926	31,501	1925	31,773	1924	14,945	1923	15,165
1922	15,360	1921	15,532	1920	15,682	1919	15,811
1918	15,922	1917	12,774	1916	12,851	1915	12,915
1914	12,966	1913	13,006	1912	6,482	1911	6,507
1910	6,525	1909	6,538	1908	6,547	1907	6,552
1906	6,554	1905	6,555				

Curve: L1.5 ASL: 34 SSD: 5.10E+11 IV: 82

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,601,165	2001	7,648,722	2000	5,725,646	1999	4,974,828
1998	5,026,261	1997	5,073,395	1996	4,830,689	1995	4,295,167
1994	3,701,071	1993	2,982,008	1992	2,398,701	1991	2,031,683
1990	1,922,291	1989	1,740,009	1988	1,610,340	1987	1,508,067
1986	1,427,483	1985	1,311,255	1984	1,229,996	1983	1,172,229
1982	1,105,452	1981	1,014,275	1980	894,192	1979	823,204
1978	794,242	1977	733,549	1976	706,427	1975	694,690
1974	703,854	1973	683,700	1972	655,175	1971	557,977
1970	522,151	1969	497,321	1968	471,384	1967	451,474
1966	434,052	1965	413,206	1964	385,304	1963	356,385
1962	326,388	1961	299,282	1960	271,225	1959	242,749
1958	213,113	1957	187,704	1956	165,621	1955	138,047
1954	116,256	1953	96,881	1952	86,527	1951	75,718
1950	66,226	1949	56,625	1948	50,222	1947	45,224
1946	41,377	1945	39,368	1944	39,130	1943	38,698
1942	37,699	1941	35,828	1940	33,079	1939	31,597
1938	30,567	1937	30,078	1936	29,845	1935	30,065
1934	29,699	1933	28,382	1932	28,871	1931	29,331
1930	29,761	1929	30,160	1928	30,530	1927	30,869
1926	31,181	1925	31,465	1924	14,646	1923	14,874
1922	15,083	1921	15,273	1920	15,443	1919	15,593
1918	15,724	1917	12,596	1916	12,693	1915	12,777
1914	12,849	1913	12,910	1912	6,403	1911	6,441
1910	6,473	1909	6,499	1908	6,519	1907	6,534
1906	6,544	1905	6,552				

Curve: SQ ASL: 28 SSD: 5.19E+11 IV: 82

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,672,937	2001	7,679,779	2000	5,730,400	1999	5,027,492
1998	5,069,745	1997	5,100,426	1996	4,845,913	1995	4,295,918
1994	3,687,897	1993	2,960,985	1992	2,379,124	1991	2,016,364
1990	1,913,746	1989	1,736,632	1988	1,614,306	1987	1,520,937
1986	1,451,499	1985	1,343,241	1984	1,267,632	1983	1,221,942
1982	1,162,354	1981	1,076,825	1980	954,239	1979	882,039
1978	851,330	1977	789,772	1976	759,343	1975	743,624

1974	748,355	1973	722,616	1972	687,408	1971	584,382
1970	543,909	1969	515,849	1968	488,066	1967	465,516
1966	445,437	1965	421,798	1964	391,219	1963	359,513
1962	327,621	1961	299,839	1960	269,531	1959	239,034
1958	207,579	1957	180,524	1956	156,940	1955	127,991
1954	104,929	1953	84,370	1952	89,973	1951	78,102
1950	67,595	1949	57,018	1948	49,675	1947	43,765
1946	39,034	1945	39,408	1944	38,336	1943	37,096
1942	35,316	1941	32,695	1940	35,783	1939	33,613
1938	31,926	1937	30,808	1936	29,975	1935	29,621
1934	28,707	1933	26,871	1932	33,426	1931	33,426
1930	33,426	1929	33,426	1928	33,426	1927	33,426
1926	33,426	1925	33,426	1924	16,352	1923	16,352
1922	16,352	1921	16,352	1920	16,352	1919	16,352
1918	16,352	1917	13,111	1916	13,111	1915	13,111
1914	13,111	1913	13,111	1912	6,555	1911	6,555
1910	6,555	1909	6,555	1908	6,555	1907	6,555
1906	6,555	1905	6,555				

Curve: S2 ASL: 30 SSD: 5.22E+11 IV: 83

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,659,210	2001	7,694,228	2000	5,760,585	1999	5,001,275
1998	5,045,554	1997	5,086,750	1996	4,839,506	1995	4,300,973
1994	3,705,286	1993	2,985,817	1992	2,402,988	1991	2,036,968
1990	1,928,783	1989	1,747,809	1988	1,619,515	1987	1,518,616
1986	1,439,367	1985	1,324,412	1984	1,244,318	1983	1,187,549
1982	1,121,566	1981	1,030,962	1980	911,235	1979	840,369
1978	811,266	1977	750,192	1976	722,476	1975	709,948
1974	718,149	1973	696,903	1972	667,198	1971	568,783
1970	531,718	1969	505,621	1968	478,413	1967	457,258
1966	438,635	1965	416,659	1964	387,718	1963	357,868
1962	327,054	1961	299,252	1960	270,615	1959	241,674
1958	211,685	1957	186,025	1956	163,781	1955	136,128
1954	114,328	1953	95,003	1952	84,741	1951	74,056
1950	64,715	1949	55,282	1948	49,060	1947	44,247
1946	40,586	1945	38,760	1944	38,698	1943	38,435
1942	37,595	1941	35,877	1940	33,270	1939	31,919
1938	31,008	1937	30,621	1936	30,473	1935	30,759
1934	30,440	1933	29,155	1932	29,663	1931	30,129
1930	30,556	1929	30,944	1928	31,296	1927	31,614
1926	31,898	1925	32,151	1924	15,301	1923	15,495
1922	15,663	1921	15,806	1920	15,926	1919	16,026
1918	16,107	1917	12,932	1916	12,983	1915	13,023
1914	13,053	1913	13,074	1912	6,534	1911	6,543
1910	6,549	1909	6,553	1908	6,554	1907	6,555
1906	6,555	1905	6,555				

Curve: S3 ASL: 29 SSD: 5.25E+11 IV: 83

Year	Balance	Year	Balance	Year	Balance	Year	Balance

2002	7,677,880	2001	7,706,137	2000	5,767,021	1999	5,003,430
1998	5,044,471	1997	5,083,314	1996	4,834,457	1995	4,294,938
1994	3,698,798	1993	2,979,361	1992	2,396,997	1991	2,031,822
1990	1,924,811	1989	1,745,265	1988	1,618,581	1987	1,519,398
1986	1,441,893	1985	1,328,633	1984	1,250,128	1983	1,194,785
1982	1,130,021	1981	1,040,406	1980	921,417	1979	851,033
1978	822,157	1977	761,068	1976	733,108	1975	720,132
1974	727,709	1973	705,695	1972	675,117	1971	575,761
1970	537,724	1969	510,658	1968	482,512	1967	460,471
1966	441,033	1965	418,324	1964	388,737	1963	358,332
1962	327,054	1961	298,873	1960	269,941	1959	240,778
1958	210,636	1957	184,881	1956	162,593	1955	134,940
1954	113,174	1953	93,910	1952	83,729	1951	73,139
1950	63,899	1949	54,568	1948	48,448	1947	43,729
1946	40,156	1945	38,408	1944	38,415	1943	38,213
1942	37,427	1941	35,758	1940	33,197	1939	31,893
1938	31,028	1937	30,690	1936	30,594	1935	30,934
1934	30,670	1933	29,439	1932	29,998	1931	30,510
1930	30,973	1929	31,389	1928	31,757	1927	32,078
1926	32,354	1925	32,589	1924	15,710	1923	15,870
1922	15,998	1921	16,099	1920	16,176	1919	16,234
1918	16,276	1917	13,064	1916	13,083	1915	13,096
1914	13,103	1913	13,107	1912	6,553	1911	6,554
1910	6,555	1909	6,555	1908	6,555	1907	6,555
1906	6,555	1905	6,555				

Curve: S6 **ASL: 28** **SSD: 5.27E+11** **IV: 83**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,694,073	2001	7,709,303	2000	5,765,051	1999	5,002,323
1998	5,046,173	1997	5,086,216	1996	4,835,416	1995	4,291,559
1994	3,690,399	1993	2,966,933	1992	2,382,499	1991	2,017,404
1990	1,912,318	1989	1,736,075	1988	1,613,669	1987	1,519,427
1986	1,447,252	1985	1,339,453	1984	1,266,218	1983	1,215,564
1982	1,154,457	1981	1,067,138	1980	949,023	1979	878,344
1978	848,361	1977	785,641	1976	755,645	1975	740,259
1974	745,098	1973	720,160	1972	686,712	1971	584,816
1970	544,773	1969	516,287	1968	487,190	1967	464,465
1966	444,422	1965	421,080	1964	390,817	1963	359,714
1962	327,717	1961	298,761	1960	268,945	1959	238,774
1958	207,544	1957	180,765	1956	157,769	1955	130,026
1954	109,037	1953	91,324	1952	83,022	1951	74,007
1950	65,610	1949	56,339	1948	49,787	1947	44,478
1946	40,367	1945	38,191	1944	37,878	1943	37,491
1942	36,734	1941	35,313	1940	33,100	1939	32,038
1938	31,171	1937	30,592	1936	30,191	1935	30,375
1934	30,279	1933	29,540	1932	30,756	1931	31,849
1930	32,644	1929	33,104	1928	33,320	1927	33,398
1926	33,420	1925	33,425	1924	16,352	1923	16,352
1922	16,352	1921	16,352	1920	16,352	1919	16,352
1918	16,352	1917	13,111	1916	13,111	1915	13,111
1914	13,111	1913	13,111	1912	6,555	1911	6,555

1910	6,555	1909	6,555	1908	6,555	1907	6,555
1906	6,555	1905	6,555				

Curve: R5 **ASL: 28** **SSD: 5.27E+11** **IV: 83**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,684,609	2001	7,707,640	2000	5,764,915	1999	4,998,692
1998	5,037,490	1997	5,074,170	1996	4,823,168	1995	4,281,698
1994	3,684,043	1993	2,963,772	1992	2,381,432	1991	2,017,214
1990	1,912,060	1989	1,735,141	1988	1,611,695	1987	1,516,183
1986	1,442,556	1985	1,333,132	1984	1,258,163	1983	1,205,856
1982	1,143,499	1981	1,055,599	1980	937,622	1979	867,585
1978	838,456	1977	776,593	1976	747,441	1975	732,978
1974	738,910	1973	715,231	1972	683,084	1971	582,329
1970	543,097	1969	515,036	1968	486,061	1967	463,315
1966	443,258	1965	419,972	1964	389,811	1963	358,798
1962	326,857	1961	297,969	1960	268,327	1959	238,500
1958	207,834	1957	181,824	1956	159,621	1955	132,351
1954	111,173	1953	92,566	1952	82,984	1951	72,849
1950	63,890	1949	54,673	1948	48,534	1947	43,703
1946	39,979	1945	38,105	1944	38,047	1943	37,834
1942	37,064	1941	35,409	1940	32,842	1939	31,504
1938	30,605	1937	30,276	1936	30,275	1935	30,789
1934	30,760	1933	29,781	1932	30,569	1931	31,257
1930	31,828	1929	32,278	1928	32,620	1927	32,871
1926	33,053	1925	33,182	1924	16,198	1923	16,259
1922	16,300	1921	16,325	1920	16,339	1919	16,347
1918	16,350	1917	13,110	1916	13,111	1915	13,111
1914	13,111	1913	13,111	1912	6,555	1911	6,555
1910	6,555	1909	6,555	1908	6,555	1907	6,555
1906	6,555	1905	6,555				

Curve: S5 **ASL: 28** **SSD: 5.30E+11** **IV: 83**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,693,674	2001	7,713,444	2000	5,768,103	1999	5,000,431
1998	5,038,962	1997	5,076,160	1996	4,825,885	1995	4,284,883
1994	3,687,197	1993	2,966,441	1992	2,383,348	1991	2,018,341
1990	1,912,563	1989	1,735,302	1988	1,611,807	1987	1,516,482
1986	1,443,212	1985	1,334,273	1984	1,259,879	1983	1,208,180
1982	1,146,387	1981	1,058,936	1980	941,244	1979	871,318
1978	842,140	1977	780,115	1976	750,725	1975	735,974
1974	741,572	1973	717,515	1972	684,958	1971	583,791
1970	544,183	1969	515,817	1968	486,630	1967	463,759
1966	443,639	1965	420,326	1964	390,155	1963	359,141
1962	327,205	1961	298,315	1960	268,641	1959	238,759
1958	207,992	1957	181,797	1956	159,341	1955	131,829
1954	110,513	1953	91,923	1952	82,520	1951	72,665
1950	63,998	1949	55,003	1948	48,978	1947	44,157
1946	40,368	1945	38,372	1944	38,168	1943	37,828
1942	36,988	1941	35,326	1940	32,806	1939	31,544

1938	30,714	1937	30,404	1936	30,360	1935	30,796
1934	30,696	1933	29,690	1932	30,507	1931	31,268
1930	31,929	1929	32,457	1928	32,848	1927	33,108
1926	33,268	1925	33,355	1924	16,324	1923	16,342
1922	16,349	1921	16,351	1920	16,352	1919	16,352
1918	16,352	1917	13,111	1916	13,111	1915	13,111
1914	13,111	1913	13,111	1912	6,555	1911	6,555
1910	6,555	1909	6,555	1908	6,555	1907	6,555
1906	6,555	1905	6,555				

Curve: S4 **ASL: 28** **SSD: 5.31E+11** **IV: 83**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,674,918	2001	7,699,539	2000	5,757,294	1999	4,991,069
1998	5,029,959	1997	5,067,136	1996	4,817,087	1995	4,276,835
1994	3,680,401	1993	2,961,095	1992	2,379,280	1991	2,015,063
1990	1,909,422	1989	1,731,632	1988	1,607,059	1987	1,510,278
1986	1,435,371	1985	1,324,797	1984	1,248,938	1983	1,196,077
1982	1,133,520	1981	1,045,748	1980	928,181	1979	858,773
1978	830,436	1977	769,484	1976	741,318	1975	727,865
1974	734,769	1973	711,962	1972	680,539	1971	580,339
1970	541,501	1969	513,700	1968	484,893	1967	462,263
1966	442,298	1965	419,105	1964	389,066	1963	358,231
1962	326,540	1961	297,972	1960	268,687	1959	239,227
1958	208,858	1957	182,962	1956	160,632	1955	133,029
1954	111,400	1953	92,337	1952	82,399	1951	72,063
1950	63,063	1949	53,936	1948	47,969	1947	43,346
1946	39,816	1945	38,067	1944	38,043	1943	37,794
1942	36,960	1941	35,256	1940	32,681	1939	31,387
1938	30,562	1937	30,288	1936	30,280	1935	30,724
1934	30,576	1933	29,465	1932	30,141	1931	30,760
1930	31,313	1929	31,796	1928	32,207	1927	32,543
1926	32,811	1925	33,014	1924	16,089	1923	16,193
1922	16,261	1921	16,303	1920	16,328	1919	16,341
1918	16,347	1917	13,109	1916	13,110	1915	13,111
1914	13,111	1913	13,111	1912	6,555	1911	6,555
1910	6,555	1909	6,555	1908	6,555	1907	6,555
1906	6,555	1905	6,555				

Curve: L5 **ASL: 28** **SSD: 5.34E+11** **IV: 83**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,680,889	2001	7,702,422	2000	5,758,625	1999	4,992,473
1998	5,032,459	1997	5,070,831	1996	4,821,288	1995	4,280,609
1994	3,683,055	1993	2,962,431	1992	2,379,515	1991	2,014,612
1990	1,908,699	1989	1,730,947	1988	1,606,611	1987	1,510,202
1986	1,435,785	1985	1,325,815	1984	1,250,641	1983	1,198,481
1982	1,136,549	1981	1,049,242	1980	931,927	1979	862,562
1978	834,110	1977	772,952	1976	744,530	1975	730,776
1974	737,320	1973	714,091	1972	682,213	1971	581,578
1970	542,383	1969	514,341	1968	485,413	1967	462,751

1966	442,798	1965	419,625	1964	389,594	1963	358,751
1962	327,036	1961	298,415	1960	269,029	1959	239,399
1958	208,787	1957	182,603	1956	160,001	1955	132,225
1954	110,597	1953	91,733	1952	82,142	1951	72,192
1950	63,489	1949	54,485	1948	48,476	1947	43,709
1946	40,016	1945	38,135	1944	38,025	1943	37,734
1942	36,900	1941	35,235	1940	32,724	1939	31,489
1938	30,679	1937	30,355	1936	30,250	1935	30,594
1934	30,400	1933	29,325	1932	30,109	1931	30,865
1930	31,534	1929	32,073	1928	32,478	1927	32,769
1926	32,980	1925	33,135	1924	16,175	1923	16,254
1922	16,304	1921	16,332	1920	16,345	1919	16,351
1918	16,352	1917	13,111	1916	13,111	1915	13,111
1914	13,111	1913	13,111	1912	6,555	1911	6,555
1910	6,555	1909	6,555	1908	6,555	1907	6,555
1906	6,555	1905	6,555				

Curve: L4 **ASL: 29** **SSD: 5.37E+11** **IV: 84**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,692,196	2001	7,717,055	2000	5,775,353	1999	5,010,076
1998	5,050,174	1997	5,088,472	1996	4,839,092	1995	4,298,853
1994	3,701,750	1993	2,981,237	1992	2,397,870	1991	2,031,945
1990	1,924,545	1989	1,744,992	1988	1,618,644	1987	1,520,068
1986	1,443,353	1985	1,330,980	1984	1,253,376	1983	1,198,874
1982	1,134,830	1981	1,045,766	1980	927,128	1979	856,886
1978	827,956	1977	766,648	1976	738,341	1975	724,927
1974	732,003	1973	709,457	1972	678,346	1971	578,488
1970	540,005	1969	512,572	1968	484,139	1967	461,881
1966	442,276	1965	419,421	1964	389,689	1963	359,124
1962	327,664	1961	299,278	1960	270,122	1959	240,727
1958	210,362	1957	184,418	1956	162,003	1955	134,308
1954	112,597	1953	93,478	1952	83,508	1951	73,155
1950	64,123	1949	54,924	1948	48,845	1947	44,088
1946	40,430	1945	38,585	1944	38,510	1943	38,250
1942	37,433	1941	35,754	1940	33,196	1939	31,900
1938	31,038	1937	30,689	1936	30,577	1935	30,904
1934	30,648	1933	29,453	1932	30,075	1931	30,668
1930	31,209	1929	31,677	1928	32,065	1927	32,374
1926	32,618	1925	32,809	1924	15,886	1923	16,007
1922	16,102	1921	16,178	1920	16,235	1919	16,278
1918	16,309	1917	13,088	1916	13,100	1915	13,107
1914	13,110	1913	13,111	1912	6,555	1911	6,555
1910	6,555	1909	6,555	1908	6,555	1907	6,555
1906	6,555	1905	6,555				

Curve: L2 **ASL: 32** **SSD: 5.37E+11** **IV: 84**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,624,736	2001	7,666,475	2000	5,738,690	1999	4,984,352
1998	5,032,538	1997	5,076,443	1996	4,830,752	1995	4,292,794

1994	3,696,956	1993	2,976,885	1992	2,393,230	1991	2,026,318
1990	1,917,266	1989	1,735,487	1988	1,606,468	1987	1,504,937
1986	1,425,143	1985	1,309,733	1984	1,229,293	1983	1,172,315
1982	1,106,297	1981	1,015,870	1980	896,538	1979	826,268
1978	797,927	1977	737,744	1976	711,004	1975	699,498
1974	708,734	1973	688,513	1972	659,815	1971	562,384
1970	526,272	1969	501,089	1968	474,742	1967	454,385
1966	436,492	1965	415,170	1964	386,805	1963	357,450
1962	327,052	1961	299,583	1960	271,205	1959	242,454
1958	212,590	1957	186,999	1956	164,774	1955	137,099
1954	115,244	1953	95,837	1952	85,477	1951	74,684
1950	65,230	1949	55,684	1948	49,354	1947	44,439
1946	40,683	1945	38,768	1944	38,622	1943	38,279
1942	37,362	1941	35,568	1940	32,888	1939	31,467
1938	30,490	1937	30,044	1936	29,849	1935	30,102
1934	29,768	1933	28,484	1932	29,006	1931	29,495
1930	29,949	1929	30,368	1928	30,753	1927	31,103
1926	31,421	1925	31,707	1924	14,892	1923	15,126
1922	15,335	1921	15,520	1920	15,679	1919	15,814
1918	15,926	1917	12,776	1916	12,850	1915	12,909
1914	12,958	1913	12,998	1912	6,475	1911	6,501
1910	6,521	1909	6,536	1908	6,546	1907	6,551
1906	6,554	1905	6,555				

Curve: L3 **ASL: 30** **SSD: 5.50E+11** **IV: 85**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,664,086	2001	7,697,264	2000	5,761,790	1999	5,000,628
1998	5,043,076	1997	5,082,539	1996	4,833,738	1995	4,293,881
1994	3,697,131	1993	2,976,855	1992	2,393,464	1991	2,027,113
1990	1,918,807	1989	1,737,917	1988	1,609,909	1987	1,509,498
1986	1,430,937	1985	1,316,858	1984	1,237,802	1983	1,182,193
1982	1,117,437	1981	1,028,067	1980	909,519	1979	839,727
1978	811,554	1977	751,241	1976	724,107	1975	711,988
1974	720,440	1973	699,307	1972	669,603	1971	571,100
1970	533,883	1969	507,595	1968	480,175	1967	458,799
1966	439,959	1965	417,773	1964	388,632	1963	358,591
1962	327,594	1961	299,615	1960	270,806	1959	241,700
1958	211,555	1957	185,753	1956	163,387	1955	135,638
1954	113,772	1953	94,414	1952	84,152	1951	73,499
1950	64,211	1949	54,846	1948	48,697	1947	43,950
1946	40,340	1945	38,546	1944	38,494	1943	38,218
1942	37,352	1941	35,599	1940	32,958	1939	31,580
1938	30,653	1937	30,265	1936	30,131	1935	30,445
1934	30,164	1933	28,924	1932	29,483	1931	30,001
1930	30,481	1929	30,920	1928	31,319	1927	31,678
1926	31,997	1925	32,274	1924	15,437	1923	15,634
1922	15,794	1921	15,923	1920	16,025	1919	16,104
1918	16,167	1917	12,974	1916	13,013	1915	13,042
1914	13,065	1913	13,083	1912	6,539	1911	6,547
1910	6,552	1909	6,554	1908	6,555	1907	6,555
1906	6,555	1905	6,555				

Curve: O3 **ASL: 63** **SSD: 6.01E+11** **IV: 89**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	7,337,066	2001	7,421,211	2000	5,528,709	1999	4,796,708
1998	4,866,931	1997	4,937,498	1996	4,720,746	1995	4,209,680
1994	3,635,884	1993	2,931,354	1992	2,356,447	1991	1,993,546
1990	1,886,721	1989	1,706,496	1988	1,578,150	1987	1,476,890
1986	1,397,253	1985	1,281,761	1984	1,200,957	1983	1,143,667
1982	1,077,429	1981	986,602	1980	866,309	1979	794,644
1978	765,081	1977	703,921	1976	676,462	1975	664,815
1974	674,711	1973	655,864	1972	628,967	1971	533,204
1970	498,530	1969	474,987	1968	450,502	1967	432,212
1966	416,601	1965	397,721	1964	371,844	1963	344,924
1962	316,854	1961	291,581	1960	265,242	1959	238,331
1958	210,070	1957	185,837	1956	164,754	1955	137,972
1954	116,745	1953	97,743	1952	87,626	1951	76,964
1950	67,525	1949	57,884	1948	51,365	1947	46,198
1946	42,146	1945	39,912	1944	39,452	1943	38,814
1942	37,621	1941	35,562	1940	32,620	1939	30,943
1938	29,727	1937	29,065	1936	28,678	1935	28,766
1934	28,288	1933	26,873	1932	27,285	1931	27,699
1930	28,116	1929	28,534	1928	28,955	1927	29,378
1926	29,803	1925	30,230	1924	13,472	1923	13,677
1922	13,883	1921	14,090	1920	14,298	1919	14,506
1918	14,716	1917	11,664	1916	11,833	1915	12,002
1914	12,172	1913	12,342	1912	5,913	1911	5,998
1910	6,083	1909	6,168	1908	6,254	1907	6,340
1906	6,426	1905	6,512				

Curve: O4 **ASL: 63** **SSD: 2.10E+12** **IV: 166**

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	6,989,277	2001	7,107,550	2000	5,244,789	1999	4,535,956
1998	4,627,911	1997	4,720,853	1996	4,526,329	1995	4,035,784
1994	3,479,843	1993	2,789,976	1992	2,226,529	1991	1,872,777
1990	1,774,016	1989	1,601,243	1988	1,479,671	1987	1,384,709
1986	1,311,013	1985	1,201,063	1984	1,125,392	1983	1,072,973
1982	1,011,377	1981	924,869	1980	808,426	1979	740,187
1978	713,861	1977	655,773	1976	631,223	1975	622,445
1974	635,264	1973	619,372	1972	595,357	1971	502,200
1970	469,831	1969	448,476	1968	426,088	1967	409,813
1966	396,155	1965	379,162	1964	355,074	1963	329,823
1962	303,294	1961	279,435	1960	254,386	1959	228,635
1958	201,397	1957	178,057	1956	157,756	1955	131,635
1954	110,949	1953	92,387	1952	82,640	1951	72,297
1950	63,130	1949	53,716	1948	47,386	1947	42,382
1946	38,473	1945	36,371	1944	36,041	1943	35,534
1942	34,471	1941	32,539	1940	29,715	1939	28,147
1938	27,038	1937	26,482	1936	26,202	1935	26,400
1934	26,035	1933	24,731	1932	25,254	1931	25,785

1930	26,324	1929	26,870	1928	27,423	1927	27,982
1926	28,547	1925	29,118	1924	12,463	1923	12,729
1922	12,999	1921	13,272	1920	13,548	1919	13,828
1918	14,110	1917	11,125	1916	11,353	1915	11,583
1914	11,815	1913	12,049	1912	5,667	1911	5,783
1910	5,900	1909	6,017	1908	6,136	1907	6,255
1906	6,374	1905	6,495				

Year	Balance	Year	Balance	Year	Balance	Year	Balance
2002	131,811,227	2001	120,488,961	2000	113,927,399	1999	102,318,848
1998	96,473,190	1997	94,500,418	1996	90,411,767	1995	87,757,577
1994	81,272,450	1993	79,030,865	1992	76,110,853	1991	72,726,330
1990	68,776,738	1989	64,701,898	1988	61,231,956	1987	57,949,897
1986	55,601,127	1985	52,541,062	1984	50,474,355	1983	48,111,844
1982	45,250,158	1981	42,217,196	1980	39,386,855	1979	36,268,330
1978	32,866,579	1977	29,547,218	1976	27,111,517	1975	24,884,467
1974	22,836,336	1973	21,581,396	1972	20,294,024	1971	19,092,148
1970	17,774,129	1969	16,818,461	1968	15,420,312	1967	14,537,149
1966	13,595,185	1965	13,031,771	1964	12,208,642	1963	11,674,380
1962	11,205,556	1961	10,490,208	1960	9,962,821	1959	9,282,532
1958	8,562,051	1957	8,011,875	1956	7,056,667	1955	6,322,888
1954	5,768,553	1953	5,176,067	1952	4,698,296	1951	4,371,708
1950	3,947,751	1949	3,636,136	1948	3,185,365	1947	2,860,598
1946	2,684,665	1945	2,565,131	1944	2,496,941	1943	2,469,218
1942	2,398,821	1941	2,212,579	1940	2,054,325	1939	1,930,502
1938	1,833,459	1937	1,689,004	1936	1,608,796	1935	1,558,732
1934	1,511,280	1933	1,530,659	1932	1,550,162	1931	1,366,750
1930	1,384,137	1929	1,401,628	1928	1,419,219	1927	1,436,904
1926	1,454,680	1925	1,472,542	1924	521,685	1923	528,497
1922	535,358	1921	542,265	1920	549,217	1919	556,211
1918	563,246	1917	570,320	1916	577,430	1915	584,575
1914	228,989	1913	232,001	1912	235,034	1911	238,085
1910	241,155	1909	244,242	1908	247,346	1907	250,465
1906	253,598	1905	256,745	1904	259,905	1903	263,078
1902	266,261	1901	269,455	1900	272,659	1899	275,871

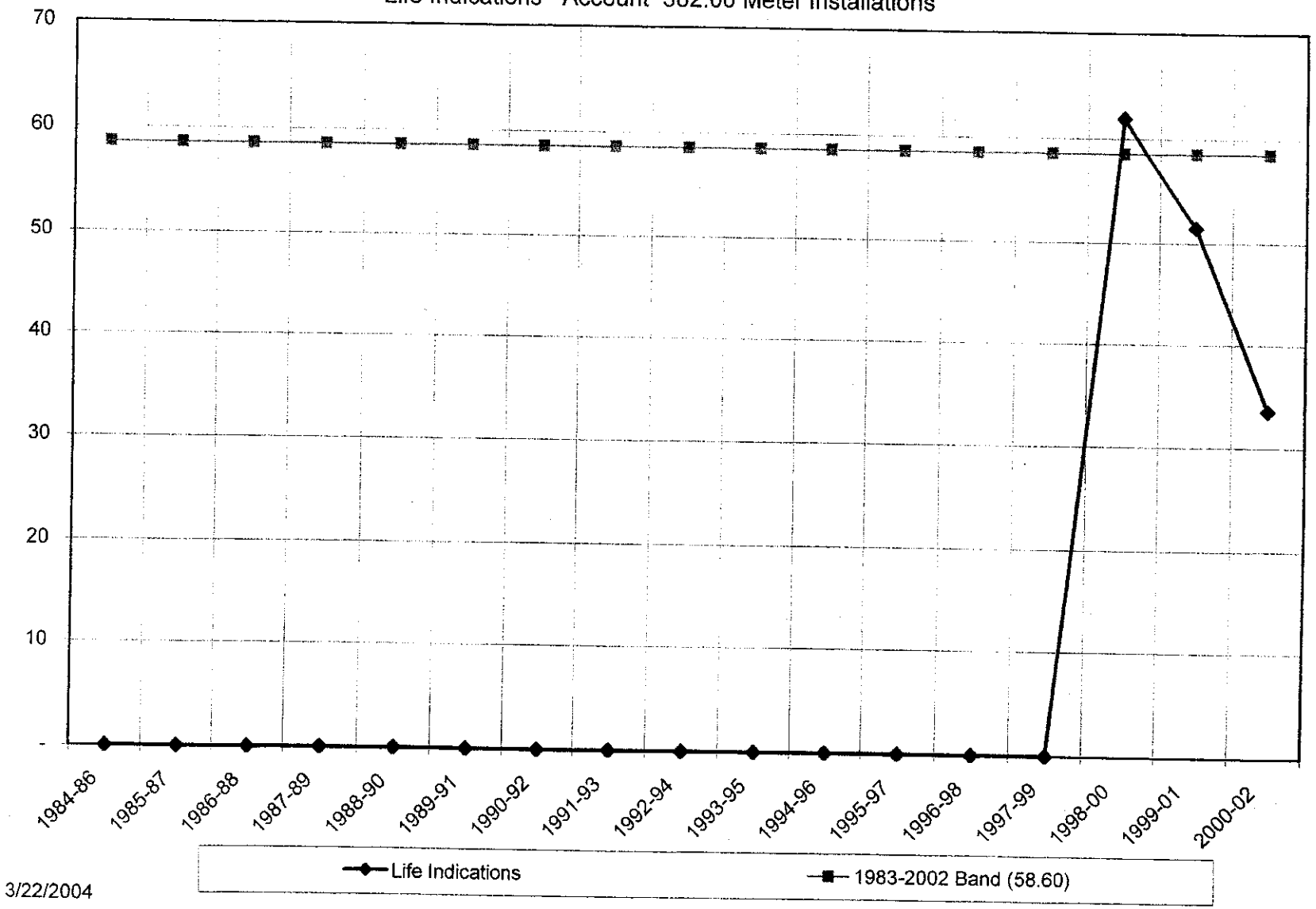
Louisville Gas & Electric - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 382.00 Meter Installations

Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	3 Year Band Avg. Plant Balance	3 Year Band Additions	3 Year Band Retirements	3 Year Band Addition Ratio	3 Year Band Retirement Ratio	3 Year Band Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	447,651	488,976	82,650	0	0.16903	-	-							
1984	530,301	567,620	74,639	0	0.13149	-	-							
1985	604,940	654,536	99,193	0	0.15155	-	-	1983-85	1,711,132	256,482	-	0.14989	-	-
1986	704,132	771,789	135,313	0	0.17532	-	-	1984-86	1,993,946	309,145	-	0.15504	-	-
1987	839,446	889,892	100,893	0	0.11338	-	-	1985-87	2,316,217	335,399	-	0.14480	-	-
1988	940,339	1,002,282	123,887	0	0.12361	-	-	1986-88	2,663,964	360,093	-	0.13517	-	-
1989	1,064,226	1,140,602	152,751	0	0.13392	-	-	1987-89	3,032,776	377,532	-	0.12448	-	-
1990	1,216,977	1,320,386	206,817	0	0.15663	-	-	1988-90	3,463,270	483,455	-	0.13960	-	-
1991	1,423,794	1,491,534	135,480	0	0.09083	-	-	1989-91	3,952,521	495,048	-	0.12525	-	-
1992	1,559,274	1,756,522	394,495	0	0.22459	-	-	1990-92	4,568,441	736,792	-	0.16128	-	-
1993	1,953,769	2,260,428	613,319	0	0.27133	-	-	1991-93	5,508,484	1,143,294	-	0.20755	-	-
1994	2,567,088	2,942,923	751,670	0	0.25542	-	-	1992-94	6,959,872	1,759,484	-	0.25280	-	-
1995	3,318,757	3,633,769	630,023	0	0.17338	-	-	1993-95	8,837,120	1,995,011	-	0.22575	-	-
1996	3,948,780	4,238,144	578,728	0	0.13655	-	-	1994-96	10,814,835	1,960,420	-	0.18127	-	-
1997	4,527,508	4,670,720	286,424	0	0.06132	-	-	1995-97	12,542,632	1,495,174	-	0.11921	-	-
1998	4,813,932	4,813,932	0	0	-	-	-	1996-98	13,722,796	865,152	-	0.06304	-	-
1999	4,813,932	4,813,932	0	0	-	-	-	1997-99	14,298,584	286,424	-	0.02003	-	-
2000	4,813,932	6,047,063	2,547,983	81,721	0.42136	0.01351	13.25	1998-00	28,217,559	2,547,983	81,721	0.09030	0.00290	61.84
2001	7,280,194	7,374,429	244,850	56,380	0.03320	0.00765	62.76	1999-01	31,958,219	2,792,833	138,101	0.08739	0.00432	51.46
2002	7,468,663	7,479,546	21,764	0	0.00291	-	-	2000-02	20,901,037	2,814,597	138,101	0.13466	0.00661	33.52
1983-2002	54,837,634	58,359,023	7,180,878	138,101	0.12305	0.00237	58.60							

Data Source: dO2_le.xls

Louisville Gas & Electric - Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 382.00 Meter Installations



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Kentucky LGE - Gas

382.00 - Meter Installations

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 35 R5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	21,764.45	35.00	34.50	622	21,453
2001	1.5	244,849.89	35.00	33.50	6,996	234,353
2000	2.5	2,547,982.68	35.00	32.50	72,800	2,365,949
1999	3.5	-	35.00	31.50	-	-
1998	4.5	-	35.00	30.50	-	-
1997	5.5	286,424.16	35.00	29.50	8,184	241,411
1996	6.5	578,727.82	35.00	28.50	16,535	471,242
1995	7.5	630,022.50	35.00	27.50	18,001	495,009
1994	8.5	751,669.82	35.00	26.50	21,476	569,111
1993	9.5	613,318.50	35.00	25.50	17,523	446,838
1992	10.5	394,495.22	35.00	24.50	11,271	276,141
1991	11.5	135,479.95	35.00	23.50	3,871	90,963
1990	12.5	206,816.59	35.00	22.50	5,909	132,951
1989	13.5	152,751.49	35.00	21.50	4,364	93,831
1988	14.5	123,887.25	35.00	20.50	3,540	72,562
1987	15.5	100,892.80	35.00	19.50	2,883	56,214
1986	16.5	135,313.40	35.00	18.50	3,866	71,536
1985	17.5	99,192.65	35.00	17.51	2,834	49,621
1984	18.5	74,638.85	35.00	16.52	2,133	35,226
1983	19.5	82,650.05	35.00	15.54	2,361	36,686
1982	20.5	106,087.65	35.00	14.56	3,031	44,138
1981	21.5	119,391.22	35.00	13.60	3,411	46,394
1980	22.5	84,071.00	35.00	12.66	2,402	30,398
		7,490,428			214,012	5,882,028

AVERAGE SERVICE LIFE 35.00
AVERAGE REMAINING LIFE 27.48

Louisville Gas and Electric

Gas Division
Net Salvage

Louisville Gas and Electric
Gas Division

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Company Parameters With No Net Salvage

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	DEPRECIABLE PLANT											
	NATURAL GAS STORAGE PLANT											
350.20	Rights of Ways	63,678	0%	0.00	63,678	10,641	53,037		50-R2.5	45.3	1,171	1.84%
	Structures											
351.20	Compressor Station Structures	1,011,755	0%	0.00	1,011,755	499,154	512,601	(1)	120-L0.5	32.1	15,969	1.58%
351.30	Measuring and Regulating Station Structures	10,880	0%	0.00	10,880	10,171	708	(1)	150-L0.5	31.7	22	0.21%
351.40	Other Structures	1,148,714	0%	0.00	1,148,714	653,050	495,664	(1)	130-L0.5	23.1	21,457	1.87%
	Total Account 351	2,171,348		0.00	2,171,348	1,162,375	1,008,973				37,449	1.72%
	Wells											
352.20	Reservoirs	400,511	0%	0.00	400,511	400,511	-		40-SQ	7.6	-	0.00% (2)
352.30	Nonrecoverable Natural Gas	9,648,855	0%	0.00	9,648,855	7,623,700	2,025,155		45-SQ	25.0	81,006	0.84%
352.40	Well Drilling	2,549,655	0%	0.00	2,549,655	2,150,957	398,698		55-R3	28.9	13,796	0.54%
352.50	Well Equipment	5,037,990	0%	0.00	5,037,990	2,615,247	2,422,743		50-R3	35.4	68,439	1.36%
	Total Account 352	17,637,012		0.00	17,637,012	12,790,416	4,846,596				163,241	0.93%
353.00	Lines	10,349,000	0%	0.00	10,349,000	6,039,229	4,309,772		40-L2	26.8	160,812	1.55%
354.00	Compressor Station Equipment	13,404,079	0%	0.00	13,404,079	6,936,946	6,467,133		45-R4	31.9	202,731	1.51%
355.00	Measuring and Regulating Equipment	370,321	0%	0.00	370,321	170,570	199,751		44-R0.5	32.6	6,127	1.65%
356.00	Purification Equipment	9,314,576	0%	0.00	9,314,576	2,980,630	6,333,945		40-R3	32.8	193,108	2.07%
357.00	Other Equipment	961,280	0%	0.00	961,280	234,367	726,913		35-R2	30.2	24,070	2.50%
	Total Natural Gas Storage Plant	54,271,293		0.00	54,271,293	30,325,174	23,946,119				788,710	1.45%
	TRANSMISSION PLANT											
365.20	Rights of Way	220,659	0%	0.00	220,659	243,054	(22,395)		50-R2.5	18.8	(1,191)	-0.54%
367.00	Mains	12,193,975	0%	0.00	12,193,975	10,723,324	1,470,651		55-R3	27.6	53,284	0.44%
	Total Transmission Plant	12,414,634		0.00	12,414,634	10,966,378	1,448,256				52,093	0.42%
	DISTRIBUTION PLANT											
374.22	Other Distribution Land Rights	74,018	0%	0.00	74,018	57,143	16,875		50-R2.5	18.5	912	1.23%
	Structures and Improvements											
375.10	City Gate Check Station Struct. and Improve.	133,639	0%	0.00	133,639	89,815	43,824	(1)	150-L1	16.5	2,656	1.99%
375.20	Other Distribution Struct. and Improve.	788,487	0%	0.00	788,487	339,970	448,518		27-L2	17.5	25,630	3.25%
	Total Account 375	922,127		0.00	922,127	429,785	492,342				28,286	3.07%

Louisville Gas and Electric
Gas Division

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002 Company Parameters With No Net Salvage

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
376.00	Mains	213,002,709	0%	0.00	213,002,709	62,169,770	150,832,940	55-R3	41.9	3,599,831	1.69%
378.00	Measuring and Regulating Station Equip. - Gen.	4,590,719	0%	0.00	4,590,719	1,437,645	3,153,074	45-S0.5	33.5	94,122	2.05%
379.00	Measuring and Reg. Station Eq. - City Gate	2,947,888	0%	0.00	2,947,888	572,942	2,374,946	44-R0.5	36.0	65,971	2.24%
380.00	Services	103,680,139	0%	0.00	103,680,139	37,389,553	66,290,586	35-R2.5	24.7	2,683,829	2.59%
381.00	Meters	18,573,635	0%	0.00	18,573,635	6,836,208	11,737,427	31-S6	20.3	578,198	3.11%
382.00	Meter Installations	7,218,670	0%	0.00	7,218,670	1,697,172	5,521,499	31-R4	24.1	229,108	3.17%
383.00	House Regulators	3,106,055	0%	0.00	3,106,055	1,466,474	1,639,581	45-R4	27.2	60,279	1.94%
384.00	House Regulator Installations	970,849	0%	0.00	970,849	389,858	580,991	45-S6	28.9	20,104	2.07%
385.00	Industrial Measuring and Reg. Station Equip.	142,802	0%	0.00	142,802	80,885	61,916	45-R2	24.2	2,559	1.79%
387.00	Other Equipment	65,052	0%	0.00	65,052	17,537	47,514	40-L2	31.2	1,523	2.34%
	Total Distribution Plant	355,294,663		0.00	355,294,663	112,544,972	242,749,692			7,364,721	2.07%
	GENERAL PLANT										
392.20	Transportation Equipment - Trailers	354,261	0%	0.00	354,261	104,545	249,716	20-L0.5	15.6	16,007	4.52%
394.00	Tools, shop and Garage Equipment	2,896,362	0%	0.00	2,896,362	971,292	1,925,070	32-L4	24.0	80,211	2.77%
395.00	Laboratory Equipment	435,068	0%	0.00	435,068	262,619	172,449	30-L3	16.5	10,451	2.40%
396.20	Power Operated Equipment - Other	58,119	0%	0.00	58,119	36,174	21,945	25-R1.5	13.4	1,638	2.82%
	Total General Plant	3,743,810		0.00	3,743,810	1,374,629	2,369,181			108,308	2.89%
	Sub-Total Depreciable Plant	**425,724,401**		**0.00**	**425,724,401**	**155,211,153**	**270,513,248**			**8,313,831**	**1.95%**
	Company Proposal									**12,733,778**	
	Difference Due to Net Salvage									**(4,419,946)**	

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.
(2) Account Fully Depreciation. No Further Depreciation

Louisville Gas & Electric Company
Salvage & Cost of Removal Study
Gas Plant
5-Year Average Net Salvage Experience

	Salvage	Removal	Net Salvage
Natural Gas Storage			
1998	-	9,192	(9,192)
1999	-	4,104	(4,104)
2000	-	-	-
2001	-	-	-
2002	-	2,996	(2,996)
5-Year	-	16,292	(16,292)
5-Year Average	-	3,258	(3,258)
Distribution			
1998	1,828	285,165	(283,337)
1999	-	929,679	(929,679)
2000	46,252	626,256	(580,004)
2001	37,604	155,464	(117,860)
2002	6,027	451,053	(445,026)
5-Year	91,711	2,447,617	(2,355,906)
5-Year Average	18,342	489,523	(471,181)
General			
1998	-	-	-
1999	-	-	-
2000	(4,099)	(22,349)	18,250
2001	-	-	-
2002	(99,569)	2,591	(102,160)
5-Year	(103,668)	(19,758)	(83,910)
5-Year Average	(20,734)	(3,952)	(16,782)
Total All Accounts			
1998	1,828	294,357	(292,529)
1999	-	933,783	(933,783)
2000	42,153	603,907	(561,754)
2001	37,604	155,464	(117,860)
2002	(93,542)	456,640	(550,182)
5-Year	(11,957)	2,444,151	(2,456,108)
5-Year Average	(2,391)	488,830	(491,222)

Source: lge salvage & cor.xls provided by Company in response to AG 1-134.

Louisville Gas and Electric

Gas Division
Statements

Louisville Gas and Electric
Gas Division

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A S L / Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Depreciation Rate (l)	
	DEPRECIABLE PLANT												
	NATURAL GAS STORAGE PLANT												
350.20	Rights of Ways	63,678	0%	-	63,678	11,519	52,159		50-R2.5	45.3	1,151	1.81%	
	Structures												
351.20	Compressor Station Structures	1,011,755	0%	-	1,011,755	540,343	471,412	(1)	120-L0.5	32.1	14,686	1.45%	
351.30	Measuring and Regulating Station Structures	10,880	0%	-	10,880	11,010	(131)	(1)	150-L0.5	31.7	(4)	-0.04%	
351.40	Other Structures	1,148,714	0%	-	1,148,714	706,938	441,776	(1)	130-L0.5	23.1	19,124	1.66%	
	Total Account 351	2,171,348		-	2,171,348	1,258,291	913,057				33,806	1.56%	
	Wells												
352.20	Reservoirs	400,511	0%	-	400,511	400,511	-		40-SQ	7.6	-	0.00%	(2)
352.30	Nonrecoverable Natural Gas	9,648,855	0%	-	9,648,855	8,252,786	1,396,069		45-SQ	25.0	55,843	0.58%	
352.40	Well Drilling	2,549,655	0%	-	2,549,655	2,328,448	221,207		55-R3	28.9	7,654	0.30%	
352.50	Well Equipment	5,037,990	0%	-	5,037,990	2,831,050	2,206,941		50-R3	35.4	62,343	1.24%	
	Total Account 352	17,637,012		-	17,637,012	13,812,796	3,824,216				125,840	0.71%	
353.00	Lines	10,349,000	0%	-	10,349,000	4,068,271	6,280,729	(3)	51-L0.5	40.5	155,080	1.50%	
354.00	Compressor Station Equipment	13,404,079	0%	-	13,404,079	7,509,363	5,894,716		45-R4	31.9	184,787	1.38%	
355.00	Measuring and Regulating Equipment	370,321	0%	-	370,321	184,645	185,676		44-R0.5	32.6	5,696	1.54%	
356.00	Purification Equipment	9,314,576	0%	-	9,314,576	3,226,584	6,087,992		40-R3	32.8	185,610	1.99%	
357.00	Other Equipment	961,280	0%	-	961,280	253,706	707,574		35-R2	30.2	23,430	2.44%	
	Total Natural Gas Storage Plant	54,271,293		-	54,271,293	30,325,174	23,946,119				715,399	1.32%	
	TRANSMISSION PLANT												
365.20	Rights of Way	220,659	0%	-	220,659	307,578	(86,919)		50-R2.5	18.8	(4,623)	-2.10%	
367.00	Mains	12,193,975	0%	-	12,193,975	10,658,800	1,535,175	(3)	69-R2.5	42.0	36,552	0.30%	
	Total Transmission Plant	12,414,634		-	12,414,634	10,966,378	1,448,256				31,928	0.26%	
	DISTRIBUTION PLANT												
374.22	Other Distribution Land Rights	74,018	0%	-	74,018	70,529	3,389		50-R2.5	18.5	183	0.25%	
	Structures and Improvements												
375.10	City Gate Check Station Struct. and Improve.	133,639	0%	-	133,639	111,012	22,627	(1)	150-L1	16.5	1,371	1.03%	
375.20	Other Distribution Struct. and Improve.	788,487	0%	-	788,487	420,205	368,282		27-L2	17.5	21,045	2.67%	
	Total Account 375	922,127		-	922,127	531,217	390,909				22,416	2.43%	
376.00	Mains	213,002,709	0%	-	213,002,709	50,185,410	162,817,299	(3)	72-R1.5	60.8	2,677,916	1.26%	
378.00	Measuring and Regulating Station Equip. - Gen.	4,590,719	0%	-	4,590,719	1,776,940	2,813,779		45-S0.5	33.5	83,993	1.83%	
379.00	Measuring and Reg. Station Eq. - City Gate	2,947,888	0%	-	2,947,888	727,952	2,219,936		44-R0.5	36.0	61,665	2.09%	

Louisville Gas and Electric
Gas Division

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
380.00	Services	103,680,139	0%	-	103,680,139	45,213,788	57,466,350		35-R2.5	24.7	2,326,573	2.24%
381.00	Meters	18,573,635	0%	-	18,573,635	8,690,300	9,883,335		31-S6	20.3	486,864	2.62%
382.00	Meter Installations	7,218,670	0%	-	7,218,670	1,914,967	5,303,704	(3)	35-R5	28.0	189,418	2.62%
383.00	House Regulators	3,106,055	0%	-	3,106,055	1,821,801	1,284,254		45-R4	27.2	47,215	1.52%
384.00	House Regulator Installations	970,849	0%	-	970,849	490,315	480,535		45-S6	28.9	16,628	1.71%
385.00	Industrial Measuring and Reg. Station Equip	142,802	0%	-	142,802	99,975	42,827		45-R2	24.2	1,770	1.24%
387.00	Other Equipment	65,052	0%	-	65,052	21,676	43,375		40-L2	31.2	1,390	2.14%
	Total Distribution Plant	355,294,663		-	355,294,663	112,544,972	242,749,392				5,916,031	1.67%
	GENERAL PLANT											
392.20	Transportation Equipment - Trailers	354,261	0%	-	354,261	104,545	249,716		20-L0.5	15.6	16,007	4.52%
394.00	Tools shop and Garage Equipment	2,896,362	0%	-	2,896,362	971,292	1,925,070		32-L4	24.0	80,211	2.77%
395.00	Laboratory Equipment	435,068	0%	-	435,068	262,619	172,449		30-L3	16.5	10,451	2.40%
396.20	Power Operated Equipment - Other	58,119	0%	-	58,119	36,174	21,945		25-R1.5	13.4	1,638	2.82%
	Total General Plant	3,743,810			3,743,810	1,374,629	2,369,181				108,308	2.89%
	Sub-Total Depreciable Plant	425,724,401		-	425,724,401	155,211,153	270,513,248				6,771,666	1.59%
	5-Year Average Net Salvage Allowance										491,222	
	Total Depreciation and Net Salvage										7,262,888	
	Other Plant (Not Studied)											
392.10	Transportation Equipment - Cars & Trucks	3,209,727				2,166,356						
396.10	Power Operated Equipment - Hourly Rated	2,029,909				1,490,624						
	Total Other Plant (Not Studied)	5,239,636				3,656,979						
	Total Depreciable Plant	430,964,037				158,868,133						

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.
(2) Account Fully Depreciation. No Further Depreciation
(3) Snavely King changed ASL/Curve

Louisville Gas and Electric
Gas Division

Summary or Original Cost of Utility Plant in Service as of December 31, 2002
and Related Annual Depreciation Expense Under Present and Proposed Rates
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Present Rates Rate % (d)	Present Rates Annual Accrual (e)=(d)*(c)	Company Proposed Rate % (f)	Company Proposed Annual Accrual (g)=(f)*(c)	Snavely King Recommended Rate % (h)	Snavely King Recommended Annual Accrual (i)=(h)*(c)	Recommended Net Change Depr. Exp. (j)=(i)-(e)
	DEPRECIABLE PLANT								
	NATURAL GAS STORAGE PLANT								
350.20	Rights of Ways	63,678	0.00%	-	1.87%	1,191	1.81%	1,153	1,152.57
	Structures								
351.20	Compressor Station Structures	1,011,755	2.45%	24,788	1.79%	18,110	1.45%	14,670	-10,117.55
351.30	Measuring and Regulating Station Structures	10,880	0.00%	-	0.48%	52	-0.04%	(4)	-4.35
351.40	Other Structures	1,148,714	1.74%	19,988	2.18%	25,042	1.66%	19,069	-918.97
	Total Account 351	2,171,348	2.06%	44,776	1.99%	43,205	1.55%	33,735	-11,040.87
	Wells								
352.20	Reservoirs	400,511	0.69%	2,764	0.00%	-	0.00% (2)	-	-2,763.53
352.30	Nonrecoverable Natural Gas	9,648,855	1.73%	166,925	1.10%	106,137	0.58%	55,963	-110,961.83
352.40	Well Drilling	2,549,655	1.67%	42,579	0.95%	24,222	0.30%	7,649	-34,930.28
352.50	Well Equipment	5,037,990	2.35%	118,393	1.78%	89,676	1.24%	62,471	-55,921.70
	Total Account 352	17,637,012	1.87%	330,661	1.25%	220,035	0.71%	126,083	-204,577.34
353.00	Lines	10,349,000	2.53%	261,830	1.92%	196,701	1.50%	155,235	-106,594.70
354.00	Compressor Station Equipment	13,404,079	1.76%	238,593	1.73%	231,691	1.38%	184,976	-53,616.31
355.00	Measuring and Regulating Equipment	370,321	1.54%	5,703	1.86%	6,888	1.54%	5,703	0.00
356.00	Purification Equipment	9,314,576	3.50%	326,010	2.69%	250,562	1.99%	185,360	-140,650.10
357.00	Other Equipment	961,280	2.49%	23,936	2.57%	24,705	2.44%	23,455	-480.64
	Total Natural Gas Storage Plant	54,271,293	2.27%	1,231,508	1.80%	977,177	1.32%	715,700	-515,807.39
	TRANSMISSION PLANT								
365.20	Rights of Way	220,659	1.68%	3,707	0.42%	927	-2.10%	(4,634)	-8,340.91
367.00	Mains	12,193,975	1.68%	204,859	1.15%	140,231	0.30%	36,582	-168,276.86
	Total Transmission Plant	12,414,634	1.68%	208,566	1.14%	141,157	0.26%	31,948	-176,617.77
	DISTRIBUTION PLANT								
374.22	Other Distribution Land Rights	74,018	2.95%	2,184	2.39%	1,769	0.25%	185	-1,998.49
	Structures and Improvements								
375.10	City Gate Check Station Struct. and Improve.	133,639	3.59%	4,798	3.26%	4,357	1.03%	1,376	-3,421.17
375.20	Other Distribution Struct. and Improve.	788,487	3.34%	26,335	4.12%	32,486	2.67%	21,053	-5,282.66
	Total Account 375	922,127	3.36%	31,133	4.00%	36,842	2.43%	22,429	-8,704.03
376.00	Mains	213,002,709	2.23%	4,749,960	2.54%	5,410,259	1.26%	2,683,834	-2,066,126.28
378.00	Measuring and Regulating Station Equip. - Gen.	4,590,719	3.03%	139,099	2.54%	116,604	1.83%	84,010	-55,088.63
379.00	Measuring and Reg. Station Eq. - City Gate	2,947,888	3.14%	92,564	2.53%	74,582	2.09%	61,611	-30,952.83
380.00	Services	103,680,139	4.25%	4,406,406	4.62%	4,790,022	2.24%	2,322,435	-2,083,970.79
381.00	Meters	18,573,635	3.11%	577,640	3.69%	685,367	2.62%	486,629	-91,010.81
382.00	Meter Installations	7,218,670	3.22%	232,441	3.82%	275,753	2.62%	189,129	-43,312.03
383.00	House Regulators	3,106,055	2.42%	75,167	2.79%	86,659	1.52%	47,212	-27,954.50
384.00	House Regulator Installations	970,849	2.28%	22,135	2.49%	24,174	1.71%	16,602	-5,533.84
385.00	Industrial Measuring and Reg. Station Equip.	142,802	3.62%	5,169	2.58%	3,656	1.24%	1,771	-3,398.68
387.00	Other Equipment	65,052	2.36%	1,535	2.58%	1,678	2.14%	1,392	-143.12
	Total Distribution Plant	355,294,663	2.91%	10,335,433	3.24%	11,507,376	1.67%	5,917,239	-4,418,194.03
	GENERAL PLANT								
392.20	Transportation Equipment - Trailers	354,261	4.49%	15,905	4.50%	15,942	4.52%	16,013	106.27
394.00	Tools, shop and Garage Equipment	2,896,362	3.76%	108,903	2.61%	75,595	2.77%	80,229	-28,673.98
395.00	Laboratory Equipment	435,068	3.16%	13,748	2.25%	9,789	2.40%	10,442	-3,306.52
	Power Operated Equipment								
396.20	Power Operated Equipment - Other	58,119	2.99%	1,738	2.75%	1,598	2.82%	1,639	-98.50
	Total General Plant	3,743,810	3.75%	140,295	2.75%	102,924	2.69%	108,322	-31,973.03
	Sub-Total Depreciable Plant	425,724,401	2.80%	11,915,802	2.99%	12,728,635	1.59%	6,773,210	-5,142,592.22
	Five-Year Average Net Salvage Allowance			-		-		491,221.60	491,221.60
	Total Depreciation and Net Salvage			11,915,802		12,728,635		7,264,432	-4,651,370.62
	Other Plant (Not Studied)								
392.10	Transportation Equipment - Cars & Trucks	3,209,727							
396.10	Power Operated Equipment - Hourly Rated	2,029,909							
	Total Other Plant (Not Studied)	5,239,636							
	Total Depreciable Plant	430,964,037							

(2) Account Fully Depreciation. No Further Depreciation

Louisville Gas and Electric
Gas Division

Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (d)	Cost 12/31/02 (e)		A.S.L./ Curve (g)	ASL	ARL	Salvage % (h)	Theoretical Deprecation Reserve (i)	Allocated Book Depr. Reserve (j)	Omitted Retirements (k)	Adjusted Book Reserve (l)
	DEPRECIABLE PLANT										
	NATURAL GAS STORAGE PLANT										
350.20	Rights of Ways	63,678		50-R2.5	50	45.3	0%	5,986	11,519		11,519
	Structures										
351.20	Compressor Station Structures	1,011,755	(1)	120-L0.5	44.43	32.1	0%	280,777	540,343		540,343
351.30	Measuring and Regulating Station Structures	10,880	(1)	150-L0.5	66.86	31.7	0%	5,721	11,010		11,010
351.40	Other Structures	1,148,714	(1)	130-L0.5	33.96	23.1	0%	367,345	706,938		706,938
	Total Account 351	2,171,348								-	1,258,291
	Wells										
352.20	Reservoirs	400,511		40-SQ	40	7.6	0%	324,414	400,511		400,511
352.30	Nonrecoverable Natural Gas	9,648,855		45-SQ	45	25	0%	4,288,380	8,252,786		8,252,786
352.40	Well Drilling	2,549,655		55-R3	55	28.9	0%	1,209,927	2,328,448		2,328,448
352.50	Well Equipment	5,037,990		50-R3	50	35.4	0%	1,471,093	2,831,050		2,831,050
	Total Account 352	17,637,012								-	13,812,796
353.00	Lines	10,349,000	(2)	51-L0.5	51	40.5	0%	2,130,676	4,100,387	32,116	4,068,271
354.00	Compressor Station Equipment	13,404,079		45-R4	45	31.9	0%	3,902,076	7,509,363		7,509,363
355.00	Measuring and Regulating Equipment	370,321		44-R0.5	44	32.6	0%	95,947	184,645		184,645
356.00	Purification Equipment	9,314,576		40-R3	40	32.8	0%	1,676,624	3,226,584		3,226,584
357.00	Other Equipment	961,280		35-R2	35	30.2	0%	131,833	253,706		253,706
	Total Natural Gas Storage Plant	54,271,293						15,890,800	30,357,291	32,116	30,325,174
	TRANSMISSION PLANT										
365.20	Rights of Way	220,659		50-R2.5	50	18.8	0%	137,691	307,578		307,578
367.00	Mains	12,193,975	(2)	69-R2.5	69	42	0%	4,771,555	10,658,800		10,658,800
	Total Transmission Plant	12,414,634						4,909,247	10,966,378	-	10,966,378

Louisville Gas and Electric
Gas Division

Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (d)	Cost 12/31/02 (e)		A.S.L./ Curve (g)	ASL	ARL	Salvage % (h)	Theoretical Deprecation Reserve (i)	Allocated Book Depr. Reserve (j)	Omitted Retirements (k)	Adjusted Book Reserve (l)
	DISTRIBUTION PLANT										
374.22	Other Distribution Land Rights	74,018		50-R2.5	50	18.5	0%	46,631	70,629		70,629
	Structures and Improvements										
375.10	City Gate Check Station Struct. and Improve.	133,639	(1)	150-L1	36.54	16.5	0%	73,293	111,012		111,012
375.20	Other Distribution Struct. and Improve.	788,487		27-L2	27	17.5	0%	277,431	420,205		420,205
	Total Account 375	922,127								-	531,217
376.00	Mains	213,002,709	(2)	72-R1.5	72	60.8	0%	33,133,755	50,185,410		50,185,410
378.00	Measuring and Regulating Station Equip. - Gen	4,590,719		45-S0.5	45	33.5	0%	1,173,184	1,776,940		1,776,940
379.00	Measuring and Reg. Station Eq. - City Gate	2,947,888		44-R0.5	44	36	0%	535,980	811,811	83,859	727,952
380.00	Services	103,680,139		35-R2.5	35	24.7	0%	30,511,584	46,213,788		46,213,788
381.00	Meters	18,573,635		31-S6	31	20.3	0%	6,410,900	9,710,147	1,019,847	8,690,300
382.00	Meter Installations	7,218,670	(2)	35-R5	35	28	0%	1,443,734	2,186,724	271,758	1,914,967
383.00	House Regulators	3,106,055		45-R4	45	27.2	0%	1,228,617	1,860,902	39,101	1,821,801
384.00	House Regulator Installations	970,849		45-S6	45	28.9	0%	347,348	526,105	35,790	490,315
385.00	Industrial Measuring and Reg. Station Equip.	142,802		45-R2	45	24.2	0%	66,006	99,975		99,975
387.00	Other Equipment	65,052		40-L2	40	31.2	0%	14,311	21,676		21,676
	Total Distribution Plant	355,294,663						75,262,774	113,995,326	1,450,354	112,544,972
	GENERAL PLANT										
392.20	Transportation Equipment - Trailers	354,261		20-L0.5	20	15.6	0%	77,937	104,545		104,545
394.00	Tools, shop and Garage Equipment	2,896,362		32-L4	32	24	0%	724,090	971,292		971,292
395.00	Laboratory Equipment	435,068		30-L3	30	16.5	0%	195,781	262,619		262,619
	Power Operated Equipment										
396.20	Power Operated Equipment - Other	58,119		25-R1.5	25	13.4	0%	26,967	36,174		36,174
	Total Account 396	58,119								-	36,174
	Total General Plant	3,743,810						3,751,026	5,031,609	-	1,374,629
	Sub-Total Depreciable Plant	425,724,401							160,350,603	1,482,471	155,211,153

Louisville Gas and Electric
Gas Division

Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (d)	Cost 12/31/02 (e)	(f)	A.S.L./ Curve (g)	ASL	ARL	Salvage % (h)	Theoretical Deprecation Reserve (i)	Allocated Book Depr. Reserve (j)	Omitted Retirements (k)	Adjusted Book Reserve (l)
	Other Plant (Not Studied)										
392.10	Transportation Equipment - Cars & Trucks	3,209,727		7-R3	7		15%	1,615,002	2,166,356		2,166,356
396.10	Power Operated Equipment - Hourly Rated	2,029,909		9-L3	9		10%	1,111,249	1,490,624		1,490,624
	Total Other Plant (Not Studied)	5,239,636						2,726,251	-	-	3,656,979
	Total Depreciable Plant	430,964,037							160,350,603	1,482,471	158,868,133

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.
(2) Snavely King changed ASL/Curve.

Louisville Gas and Electric

Common Division
Net Salvage

Louisville Gas and Electric
Common Plant

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002 Company Parameters With No Net Salvage

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	DEPRECIABLE PLANT											
	GENERAL PLANT											
389.20	Land Rights	202,095	0%	-	202,095	68,143	133,952		50-R2.5	35.0	3,827	1.89%
	Structures and Improvements											
390.10	Structures & Improvements - G.O.	44,852,642	0%	-	44,852,642	12,920,125	31,932,517	(1)	90-L1	26.6	1,200,471	2.68%
390.20	Structures & Improvements - Trans.	1,803,773	0%	-	1,803,773	449,087	1,354,686	(1)	100-L2	34.3	39,495	2.19%
390.30	Structures & Improvements - Stores	10,918,534	0%	-	10,918,534	4,107,724	6,810,811	(1)	95-L0.5	28.6	238,140	2.18%
390.40	Structures & Improvements - Shops	379,371	0%	-	379,371	155,260	224,110	(1)	90-L1.5	31.8	7,047	1.86%
390.60	Structures & Improvements - Micro	694,996	0%	-	694,996	95,693	599,303	(1)	85-L1	25.5	23,502	3.38%
	Total Account 390	58,649,317		-	58,649,317	17,727,890	40,921,427				1,508,656	2.57%
391.00	Office Furniture & Equipment	16,068,585	0%	-	16,068,585	6,038,860	10,029,725		32-R2.5	21.3	470,879	2.93%
392.20	Transportation Equipment - Trailers	63,404	0%	-	63,404	14,561	48,843		25-L0	18.8	2,598	4.10%
393.00	Stores Equipment	1,229,702	0%	-	1,229,702	330,869	898,832		33-R2	25.1	35,810	2.91%
394.00	Tools, Shop and Garage Equipment	1,928,937	0%	-	1,928,937	672,083	1,256,853		20-L2	13.8	91,076	4.72%
395.00	Laboratory Equipment	22,282	0%	-	22,282	13,217	9,064		18-R3	8.5	1,066	4.79%
	Power Operated Equipment											
396.20	Power Operated Equipment - Other	14,147	0%	-	14,147	8,849	5,298		23-S2	10.2	519	3.67%
	Total Account 396	14,147		-	14,147	8,849	5,298				519	3.67%
	Communication Equipment											
397.00	Communication Equipment	29,922,167	0%	-	29,922,167	10,761,840	19,160,326		15-R1	10.2	1,878,463	6.28%
397.10	Communication Equipment - Computer	5,189,547	0%	-	5,189,547	1,749,823	3,439,723		10-R5	7.0	491,389	9.47%
	Total Account 397	35,111,713		-	35,111,713	12,511,664	22,600,050				2,369,852	6.75%
398.00	Miscellaneous Equipment	1,012,232	0%	-	1,012,232	278,734	733,498		20-R3	15.1	48,576	4.80%
	TOTAL General Plant	114,302,413		-	114,302,413	37,664,869	76,637,543				4,532,861	3.97%
	Sub-Total Depreciable Plant	**114,302,413**		**-**	**114,302,413**	**37,664,869**	**76,637,543**				**4,532,861**	**3.97%**
	Company Proposal										**4,692,670**	
	Difference Due to Net Salvage										**(159,810)**	

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.
(2) Account Fully Depreciation. No Further Depreciation

Louisville Gas & Electric Company
Salvage & Cost of Removal Study
Common Plant
5-Year Average Net Salvage Experience

	Salvage	Removal	Net Salvage
General			
1998	8,748	(143,083)	151,831
1999	(12,843)	196,298	(209,141)
2000	244,362	226,418	17,944
2001	563	-	563
2002	-	11,716	(11,716)
5-Year	240,830	291,349	(50,519)
5-Year Average	48,166	58,270	(10,104)

Source: lge salvage & cor.xls provided by Company in response to AG 1-134.

Exhibit___(MJM-4)

Snavely King Majoros O'Connor & Lee, Inc.

Depreciation Study
of
Kentucky Utilities

Analyses, Calculations & Quantifications

Kentucky Utilities

Exhibit___(MJM-4)

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Description	Section
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Net Salvage Analysis	Net Salvage

Kentucky Utilities

Annualization

Kentucky Utilities
Annualized Depreciation
at September 30, 2003
Snavely King Recommendation

	Depreciable Plant 9/30/2003	Current Rates Implemented 1-Jan-01	Snavely King Recommended Rates	Depreciation Under Current Rates	Depreciation Under Recommended Rates	Net Difference Current/Recommended Rates
INTANGIBLE PLANT						
301 Organization	44,456	0.00%	0.00%	-	-	-
302 Franchises and Consents	83,453	0.00%	0.00%	-	-	-
303 Misc. Intangible Plant	21,631,290	20.00%	20.00%	4,326,258	4,326,258	-
Total Intangible Plant	21,759,199			4,326,258	4,326,258	-
STEAM PRODUCTION						
Land	10,475,562	0.00%	0.00%		-	-
Brown Unit 1	45,247,316	2.90%	1.95%	1,312,172	882,323	(429,850)
Brown Unit 2	38,236,854	2.88%	2.34%	1,101,279	894,789	(206,490)
Brown Unit 3	116,091,020	3.91%	2.02%	4,539,159	2,345,039	(2,194,120)
Ghent Unit 1	138,894,035	3.12%	2.59%	4,333,494	3,597,356	(736,138)
Ghent Unit 2	144,169,095	1.84%	1.53%	2,652,711	2,205,787	(446,924)
Ghent Unit 3	276,892,827	2.22%	2.29%	6,147,021	6,340,846	193,825
Ghent Unit 4	271,961,803	2.16%	2.33%	5,874,375	6,336,710	462,335
Green River Units 1 & 2	20,081,091	0.00%	0.00%	-	-	-
Green River Unit 3	16,872,153	1.94%	0.44%	327,320	74,238	(253,082)
Green River Unit 4	35,240,942	3.10%	1.36%	1,092,469	479,277	(613,192)
Pineville	226,833	2.28%	0.00%	5,172	-	(5,172)
Tyrone Units 1 & 2	6,639,170	0.00%	-5.87%	-	(389,719)	(389,719)
Tyrone Unit 3	18,792,326	2.13%	0.21%	400,277	39,464	(360,813)
System Laboratory						
1311	805,716	4.22%	2.17%	34,001	17,484	(16,517)
1316	1,965,213	4.22%	2.99%	82,932	58,760	(24,172)
Coal Cars	7,647,232	4.59%	1.94%	351,006	148,356	(202,652)
Pollution Control Equipment	114,781,009	5.67%	3.63%	6,508,083	4,166,551	(2,341,533)
Total Steam Production Plant	1,265,022,207			34,761,473	27,197,259	(7,564,214)
HYDRAULIC PLANT						
Land	13,479	0.00%	0.00%	-	-	-
Dix Dam	9,914,306	1.59%	1.16%	157,637	115,006	(42,632)
Lock # 7	840,028	2.46%	3.49%	20,665	29,317	8,652
Total Hydraulic Plant	10,767,813			178,302	144,323	(33,979)
OTHER PRODUCTION PLANT						
Land	98,603	0.00%	0.00%	-	-	-
Haefling	5,296,000	0.00%	2.80%	-	148,288	148,288
Brown CT 5	20,296,408	3.43%	3.82%	696,167	775,323	79,156
Brown CT 6	36,701,293	3.39%	3.98%	1,244,174	1,460,711	216,538
Brown CT 7	38,256,129	3.28%	3.92%	1,254,801	1,499,640	244,839
Brown CT 8	27,838,671	3.51%	3.18%	970,117	878,910	(91,208)
Brown CT 9	36,697,794	3.39%	3.76%	1,244,055	1,379,837	135,782
Brown CT 10	27,720,786	3.48%	3.79%	964,663	1,050,618	85,934
Brown CT 11	42,757,087	3.55%	4.17%	1,517,877	1,782,971	265,094
Brown CT 9 Gas Pipeline	8,364,109	3.39%	3.64%	283,543	304,454	20,910
Paddy's Run Generator 13	29,973,105	3.43%	3.79%	1,028,078	1,135,981	107,903
Trimble County CT 5	39,045,125	3.43%	3.88%	1,339,248	1,514,951	175,703
Trimble County CT 6	39,024,692	3.43%	3.88%	1,338,547	1,514,158	175,611
Trimble County CT Pipeline	4,474,853	3.43%	3.67%	153,487	164,227	10,740
Total Other Production Plant	356,344,655			12,034,777	13,610,068	1,575,291
TRANSMISSION PLANT						
350.10 Land Rights	23,341,271	1.34%	0.51%	312,773	119,040	(193,733)
350.20 Land	1,162,528	0.00%	0.00%	-	-	-
352.00 Struct. and Improvements	7,758,006	2.65%	1.20%	205,587	93,096	(112,491)
353.10 Station Equipment	154,930,533	2.21%	1.25%	3,423,965	1,936,632	(1,487,333)
353.20 Syst Control/Microwave Equip.	14,789,869	6.18%	2.21%	914,014	326,856	(587,158)
354.00 Towers and Fixtures	62,743,597	2.84%	1.00%	1,781,918	627,436	(1,154,482)
355.00 Poles and Fixtures	80,841,658	4.03%	1.38%	3,257,919	1,115,615	(2,142,304)
356.00 Overhead Conductors and Devices	125,832,655	3.25%	1.08%	4,089,568	1,358,995	(2,730,573)
357.00 Underground Conduit	448,760	2.01%	1.72%	9,020	7,719	(1,301)
358.00 Underground Conductors and Devices	1,114,762	3.52%	1.73%	39,240	19,285	(19,954)
359.00 Transmission AROs	-					
TOTAL TRANSMISSION PLANT	472,963,839			14,034,003	5,604,674	(8,429,329)
DISTRIBUTION PLANT						
360.1 Land Rights	1,423,182	1.14%	-0.19%	16,224	(2,704)	(18,928)
360.2 Land	1,713,366	0.00%	0.00%	-	-	-
361.00 Structures and Improvements	4,126,448	1.89%	1.31%	77,990	54,056	(23,933)
362.10 Station Equipment	96,700,056	2.24%	1.44%	2,166,081	1,392,481	(773,600)
364.00 Poles, Towers and Fixtures	176,881,754	3.52%	1.75%	6,226,238	3,095,431	(3,130,807)
365.00 Overhead Conductors and Devices	165,135,703	3.02%	1.36%	4,987,098	2,245,846	(2,741,253)
366.00 Underground Conduit	1,664,173	1.75%	0.92%	29,122	15,310	(13,813)
367.00 Underground Conductors and Devices	56,772,724	3.29%	2.23%	1,867,823	1,266,032	(601,791)

Kentucky Utilities
Annualized Depreciation
at September 30, 2003
Snavely King Recommendation

	Depreciable Plant 9/30/2003	Current Rates Implemented 1-Jan-01	Snavely King Recommended Rates	Depreciation Under Current Rates	Depreciation Under Recommended Rates	Net Difference Current/Recommended Rates
368.00 Line Transformers	219,930,197	2.41%	1.66%	5,300,318	3,650,841	(1,649,478)
369.00 Services	82,837,019	3.75%	1.47%	3,106,388	1,217,704	(1,888,684)
370.10 Meters	62,508,577	2.79%	1.63%	1,743,989	1,018,890	(725,099)
371.00 Installations on Customer Premises	18,268,026	6.27%	3.72%	1,145,462	679,604	(465,858)
373.00 Street Lighting & Signal Systems	50,814,837	3.85%	2.63%	1,956,371	1,336,430	(619,941)
TOTAL DISTRIBUTION PLANT	938,776,962			28,623,105	15,969,921	(12,653,184)
GENERAL PLANT						
389.2 Land	2,825,417	0.00%	0.00%	-	-	-
390.1 Structures and Improvements	30,511,481	1.76%	1.65%	537,002	503,439	(33,563)
390.2 Improvements to Leased Property	756,079	0.00%	2.67%	-	20,187	20,187
391.1 Office Furniture and Equipment	6,631,398	5.82%	5.64%	385,947	374,011	(11,937)
391.2 Non PC Computer Equipment	13,732,616	20.00%	20.00%	2,746,523	2,746,523	-
391.3 Cash Processing Equipment	817,575	10.00%	4.74%	81,758	38,753	(43,004)
391.4 Personal Computer Equipment	11,716,009	33.33%	33.33%	3,904,946	3,904,946	-
392.00 Transportation Equipment	23,749,239	20.00%	20.00%	4,749,848	4,749,848	-
393.00 Stores Equipment	674,815	2.87%	2.09%	19,367	14,104	(5,264)
394.00 Tools, Shop and Garage Equipment	4,637,322	2.74%	2.53%	127,063	117,324	(9,738)
395.00 Laboratory Equipment	3,307,714	3.16%	2.60%	104,524	86,001	(18,523)
396.00 Power Operated Equipment	225,500	3.56%	2.75%	8,026	6,201	(1,827)
397.00 Communications Equipment	13,113,712	3.55%	4.41%	466,527	578,315	112,778
398.00 Miscellaneous Equipment	463,335	5.19%	3.60%	24,047	16,680	(7,367)
TOTAL GENERAL PLANT	113,162,212			13,154,689	13,158,332	1,743
TOTAL PLANT excl. ARO ASSETS	3,178,796,887					
ARO Assets excluded from Plant in Service	8,608,030					
TOTAL PLANT IN SERVICE	3,187,404,917					
TOTAL ANNUAL DEPRECIATION				107,112,508	80,008,835	(27,103,673)
Less Amounts Not Included in Income Statement Depreciation						
Coal Cars				351,008	148,356	(202,652)
Brown Gas Pipeline				283,543	304,454	20,910
TC Gas Pipeline				153,467	164,227	10,740
Account 139200 Transportation Equipment				4,749,848	4,749,848	-
Subtotal				5,537,887	5,366,885	(171,002)
Less ECR Depreciation				194,434	223,677	29,243
TOTAL ANNUALIZED DEPRECIATION				101,380,187	74,418,273	(26,961,914)
Five Year Average Net Salvage Allowance				-	-	-
TOTAL ANNUALIZED DEPRECIATION & NET SALVAGE ALLOWANCE				101,380,187	74,418,273	(26,961,914)

Kentucky Utilities

Statements

Kentucky Utilities
Electric Division

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	DEPRECIABLE PLANT											
	STEAM PLANT											
311.00	Structures and Improvements	154,711,332	0.0%	-	154,711,332	103,904,482	50,806,850	(1)	90-S1.5	21.1	2,407,908	1.56%
312.00	Boiler Plant Equipment	961,472,088	0.0%	-	961,472,088	492,791,106	468,680,982	(1)	70-L1.5	19.6	23,912,295	2.49%
314.00	Turbogenerator Units	191,722,845	0.0%	-	191,722,845	131,040,317	60,682,528	(1)	60-S1.5	20.1	3,019,031	1.57%
315.00	Accessory Electric Equipment	81,289,114	0.0%	-	81,289,114	55,448,121	25,840,994	(1)	75-S2	22.9	1,128,428	1.39%
316.00	Miscellaneous Power Plant Equipment	20,719,081	0.0%	-	20,719,081	11,670,566	9,048,515	(1)	60-S1	20.6	439,248	2.12%
	Total Steam Production Plant	1,409,914,461	0.0%	-	1,409,914,461	794,854,593	615,059,869				30,906,910	2.19%
	HYDRAULIC PLANT											
330.10	Land Rights	879,311	0.0%	-	879,311	879,311	-		50-R2.5	7.8	-	0.00%
331.00	Structures and Improvements	497,427	0.0%	-	497,427	362,330	135,097	(1)	140-L1	16.9	7,994	1.61%
332.00	Reservoirs, Dams and Waterways	8,142,176	0.0%	-	8,142,176	6,087,361	2,054,816	(1)	150-L1.5	17.9	114,794	1.41%
333.00	Waterwheel, Turbines and Generators	532,629	0.0%	-	532,629	532,629	-	(1)	150-L1.5	14.5	-	0.00%
334.00	Accessory Electric Equipment	349,869	0.0%	-	349,869	308,326	41,543	(1)	55-L1	3.1	13,401	3.83%
335.00	Miscellaneous Power Plant Equipment	163,126	0.0%	-	163,126	110,618	52,508	(1)	55-R3	8.7	6,035	3.70%
336.00	Roads, Railroads and Bridges	48,146	0.0%	-	48,146	43,328	4,817	(1)	80-R5	15.6	309	0.64%
	Total Hydraulic Plant	10,612,686	0.0%	-	10,612,686	8,323,904	2,288,781				142,533	1.34%
	OTHER PRODUCTION PLANT											
340.10	Land Rights	176,409	0.0%	-	176,409	26,569	149,840		50-R2.5	43.9	3,413	1.93%
341.00	Structures and Improvements	21,174,957	0.0%	-	21,174,957	3,067,124	18,107,833	(1)	45-R0.5	21.8	830,635	3.92%
342.00	Fuel Holders, Producers and Accessory	18,325,891	0.0%	-	18,325,891	3,187,568	15,138,323	(1)	55-R1	22.6	669,837	3.66%
343.00	Prime Movers	251,279,024	0.0%	-	251,279,024	29,481,703	221,797,321	(1)	40-R0.5	22.2	9,990,870	3.98%
344.00	Generators	47,479,932	0.0%	-	47,479,932	10,552,874	36,927,058	(1)	42-R5	24.0	1,538,627	3.24%
345.00	Accessory Electric Equipment	19,116,796	0.0%	-	19,116,796	3,411,048	15,705,747	(1)	45-R5	25.5	615,912	3.22%
346.00	Miscellaneous Power Plant Equipment	4,681,001	0.0%	-	4,681,001	586,018	4,094,983	(1)	30-R1	21.4	191,354	4.09%
	Total Other Production Plant	362,234,010	0.0%	-	362,234,010	50,312,905	311,921,105				13,840,649	3.82%
	TRANSMISSION PLANT											
350.10	Land Rights	22,991,433	0%	-	22,991,433	20,310,693	2,680,741		50-R2.5	22.9	117,063	0.51%
	Structures and Improvements											
352.10	Struct. and Improve. - Non Sys. Control/Com.	6,426,547	0%	-	6,426,547	4,268,653	2,157,894		45-R3	28.0	77,068	1.20%
352.20	Struct. and Improve. - Sys. Control/Com.	1,166,434	0%	-	1,166,434	900,312	266,122		40-R3	19.1	13,933	1.19%
	Total Account 352	7,592,981	0.0%	-	7,592,981	5,168,965	2,424,016				91,001	1.20%
	Station Equipment											
353.10	Station Equipment - Non Sys. Control/Com.	146,527,337	0%	-	146,527,337	80,302,325	66,225,012	(2)	54-R4	36.2	1,829,420	1.25%
353.20	Station Equip - Sys.Control/Com. (Microwave)	14,284,914	0%	-	14,284,914	5,154,271	9,130,643	(2)	38-L1.5	28.9	315,939	2.21%
	Total Account 353	160,812,252	0.0%	-	160,812,252	85,456,596	75,355,655				2,145,359	1.33%

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Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
354.00	Towers and Fixtures	60,533,459	0%	-	60,533,459	40,426,383	20,107,077		55-R4	33.2	605,635	1.00%
355.00	Poles and Fixtures	74,915,940	0%	-	74,915,940	29,490,721	45,425,219	(2)	58-L1.5	43.8	1,037,105	1.38%
356.00	Overhead Conductors and Devices	122,030,094	0%	-	122,030,094	67,551,860	54,478,234	(2)	62-R3	41.3	1,319,086	1.08%
357.00	Underground Conduit	435,927	0%	-	435,927	141,873	294,054		50-R3	39.2	7,501	1.72%
358.00	Underground Conductors and Devices	1,114,762	0%	-	1,114,762	817,421	297,341		30-R3	15.4	19,308	1.73%
	Total Transmission Plant	450,426,848	0.0%	-	450,426,848	249,364,510	201,062,337				5,342,058	1.19%
	DISTRIBUTION PLANT											
360.10	Land Rights	1,423,182	0%	-	1,423,182	1,483,845	(60,663)		50-R2.5	21.9	(2,770)	-0.19%
361.00	Structures and Improvements	3,798,329	0%	-	3,798,329	1,992,009	1,806,321		50-R2.5	36.4	49,624	1.31%
362.00	Station Equipment	92,514,069	0%	-	92,514,069	41,952,915	50,561,155		50-R1.5	37.9	1,334,067	1.44%
364.00	Poles, Towers and Fixtures	167,558,547	0%	-	167,558,547	79,866,359	87,692,187		40-S0	29.9	2,932,849	1.75%
365.00	Overhead Conductors and Devices	160,511,632	0%	-	160,511,632	48,253,465	112,258,167	(2)	61-R0.5	51.3	2,188,268	1.36%
366.00	Underground Conduit	1,551,967	0%	-	1,551,967	1,142,356	409,610		50-R3	28.8	14,223	0.92%
367.00	Underground Conductors and Devices	49,804,065	0%	-	49,804,065	14,540,919	35,263,146	(2)	38-L3	31.7	1,112,402	2.23%
368.00	Line Transformers	209,705,231	0%	-	209,705,231	102,796,125	106,909,106		42-S0.5	30.8	3,471,075	1.66%
369.00	Services	81,680,931	0%	-	81,680,931	16,260,391	65,420,539	(2)	61-O1	54.4	1,201,921	1.47%
370.00	Meters	61,133,035	0%	-	61,133,035	29,049,526	32,083,510		44-R1	32.2	996,382	1.63%
371.00	Installations on Customers' Premises	18,270,303	0%	-	18,270,303	10,996,360	7,273,943		16-R0.5	10.7	679,808	3.72%
373.00	Street Lighting and Signal Systems	45,406,623	0%	-	45,406,623	20,431,956	24,974,667		28-R1	20.9	1,194,960	2.63%
	Total Distribution Plant	893,357,915	0.0%	-	893,357,915	368,766,227	524,591,688				15,172,809	1.70%
	GENERAL PLANT											
	Structures and Improvements											
390.10	Struct.. And Improve. To Owned Property	28,987,368	0%	-	28,987,368	10,637,866	18,349,502		50-R1.5	38.3	479,099	1.65%
390.20	Improvements to Leased Property	694,489	0%	-	694,489	469,860	224,629		20-R1	12.1	18,564	2.67%
	Total Account 390	29,681,857	0.0%	-	29,681,857	11,107,726	18,574,131				497,664	1.68%
	Office Furniture and Equipment											
391.10	Office Equipment	6,168,472	0%	-	6,168,472	2,167,501	4,000,971		15-L1	11.5	347,911	5.64%
391.30	Cash Processing Equipment	369,384	0%	-	369,384	253,868	115,516		12-R4	6.6	17,502	4.74%
	Total Account 391	6,537,856	0.0%	-	6,537,856	2,421,369	4,116,487				365,413	5.59%
393.00	Stores Equipment	571,858	0%	-	571,858	357,585	214,273		30-R3	17.9	11,971	2.09%
394.00	Tools, Shop and Garage Equipment	3,700,721	0%	-	3,700,721	1,652,063	2,048,658		30-R2.5	21.9	93,546	2.53%
395.00	Laboratory Equipment	3,306,886	0%	-	3,306,886	1,805,017	1,501,869		27-L3	17.5	85,821	2.60%
396.00	Power Operated Equipment	200,677	0%	-	200,677	149,839	50,838		18-S5	9.2	5,526	2.75%

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Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	Communication Equipment										
397.10	Carrier Communication Equipment	3,093,195	0%	-	3,093,195	1,370,291	1,722,904	19-S6	13.8	124,848	4.04%
397.20	Remote Control Communication Equipment	3,889,911	0%	-	3,889,911	1,320,879	2,569,032	20-L5	15.8	162,597	4.18%
397.30	Mobile Communication Equipment	4,579,896	0%	-	4,579,896	1,224,617	3,355,278	18-S5	15.1	222,204	4.85%
	Total Account 397	11,563,001	0.0%	-	11,563,001	3,915,787	7,647,213			509,649	4.41%
398.00	Miscellaneous Equipment	457,349	0%	-	457,349	251,378	205,971	19-L1.5	12.5	16,478	3.60%
	Total General Plant	56,020,205	0.0%	-	56,020,205	21,660,766	34,359,439			1,586,067	2.83%
	Sub-Total Depreciable Plant	3,182,566,124	0.0%	-	3,182,566,124	1,493,282,905	1,689,283,219			66,991,026	2.10%
	Five-Year Average Net Salvage Allowance									-	
	Total Depreciation and Net Salvage									66,991,026	
	Other Plant (Not Studied)										
391.20	Non PC Computer Equipment	9,611,731				4,014,864					
391.40	Personal Computers	9,814,322				8,848,466					
392.00	Transportation Equipment - Cars & Trucks	23,749,239				14,807,091					
	Total Other Plant (Not Studied)	43,175,292				27,670,420					
	Total Depreciable Plant	3,225,741,416				1,520,953,326					

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.
(2) Snavely King changed ASL/Survivor Curve.

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Account No. (a)	Location Code	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
		DEPRECIABLE PLANT												
		STEAM PLANT												
311.00		**Structures and Improvements**												
	5591	KU Generation-Common	805,716	0.0%	0.00	805,716	334,887	470,829	(1)	90-S1.5	28.8	16,348	17,511	2.17%
	5603	Tyrone Unit 3	5,293,883	0.0%	0.00	5,293,883	5,293,883	-	(1)	90-S1.5	16.8	-	-	0.00%
	5604	Tyrone Units 1 & 2	589,405	0.0%	0.00	589,405	589,405	-	(1)	90-S1.5	2.5	-	-	0.00%
	5613	Green River Unit 3	2,809,805	0.0%	0.00	2,809,805	2,809,805	-	(1)	90-S1.5	16.7	-	-	0.00%
	5614	Green River Unit 4	4,099,391	0.0%	0.00	4,099,391	3,107,694	991,697	(1)	90-S1.5	17.3	57,324	61,399	1.50%
	5615	Green River Units 1&2	3,797,160	0.0%	0.00	3,797,160	3,797,160	-	(1)	90-S1.5	1.5	-	-	0.00%
	5621	Brown Unit 1	4,088,137	0.0%	0.00	4,088,137	3,880,402	207,735	(1)	90-S1.5	17.0	12,220	13,089	0.32%
	5622	Brown Unit 2	1,452,821	0.0%	0.00	1,452,821	1,420,897	31,925	(1)	90-S1.5	16.8	1,900	2,035	0.14%
	5623	Brown Unit 3	12,078,732	0.0%	0.00	12,078,732	9,903,793	2,174,939	(1)	90-S1.5	17.1	127,189	136,233	1.13%
	5643	Pineville Unit 3	-	0.0%	0.00	-	-				10.0	-	-	(1)
	5644	Pineville Units 1 & 2	-	0.0%	0.00	-	-	-			10.0	-	-	(1)
	5650	Ghent 1 Pollution Control Equip.	24,352,142	0.0%	0.00	24,352,142	9,545,510	14,806,632	(1)	90-S1.5	19.4	763,228	817,495	3.36%
	5651	Ghent Unit 1	16,838,431	0.0%	0.00	16,838,431	14,254,000	2,584,432	(1)	90-S1.5	18.9	136,742	146,465	0.87%
	5652	Ghent Unit 2	16,012,536	0.0%	0.00	16,012,536	12,482,055	3,530,481	(1)	90-S1.5	21.8	161,949	173,463	1.08%
	5653	Ghent Unit 3	40,539,913	0.0%	0.00	40,539,913	25,459,766	15,080,147	(1)	90-S1.5	25.6	589,068	630,951	1.56%
	5654	Ghent Unit 4	21,953,259	0.0%	0.00	21,953,259	11,025,226	10,928,034	(1)	90-S1.5	28.6	382,099	409,267	1.86%
		Total Account 311	154,711,332	0.0%	0.00	154,711,332	103,904,482	50,806,850				2,248,068	2,407,908	1.56%
312.00		**Boiler Plant Equipment**												
	5603	Tyrone Unit 3	8,663,220	0.0%	0.00	8,663,220	9,706,128	(1,042,908)	(1)	70-L1.5	16.3	(63,982)	(69,889)	-0.81%
	5603	Mandated NOX Proj.-2004 Closing	1,502,053	0.0%	0.00	1,502,053	-	1,502,053		(2)	15.8	95,067	103,843	6.91%
	5604	Tyrone Units 1 & 2	3,549,369	0.0%	0.00	3,549,369	4,135,716	(586,347)	(1)	70-L1.5	2.5	(234,539)	(256,191)	-7.22%
	5613	Green River Unit 3	9,061,060	0.0%	0.00	9,061,060	9,733,284	(672,224)	(1)	70-L1.5	16.2	(41,495)	(45,326)	-0.50%
	5613	Mandated NOX Proj.-2004 Closing	1,731,984	0.0%	0.00	1,731,984	-	1,731,984		(2)	15.7	110,317	120,502	6.96%
	5614	Green River Unit 4	18,776,499	0.0%	0.00	18,776,499	15,175,446	3,601,053	(1)	70-L1.5	16.7	215,632	235,538	1.25%
	5615	Green River Units 1&2	12,249,874	0.0%	0.00	12,249,874	12,129,523	120,351	(1)	70-L1.5	1.5	80,234	87,641	0.72%
	5621	Brown Unit 1	32,815,582	0.0%	0.00	32,815,582	20,072,429	12,743,153	(1)	70-L1.5	16.9	754,033	823,642	2.51%
	5621	Mandated NOX Proj.-2004 Closing	221,421	0.0%	0.00	221,421	-	221,421		(2)	16.4	13,501	14,748	6.66%
	5622	Brown Unit 2	26,010,202	0.0%	0.00	26,010,202	17,045,442	8,964,759	(1)	70-L1.5	16.7	536,812	586,368	2.25%
	5622	Mandated NOX Proj.-2004 Closing	2,237,589	0.0%	0.00	2,237,589	-	2,237,589		(2)	16.2	138,123	150,874	6.74%
	5623	Brown Unit 3	71,536,456	0.0%	0.00	71,536,456	50,554,136	20,982,320	(1)	70-L1.5	16.6	1,263,895	1,380,683	1.93%
	5623	Mandated NOX Proj.-2004 Closing	1,305,198	0.0%	0.00	1,305,198	-	1,305,198		(2)	16.1	81,068	88,552	6.78%
	5623	Mandated NOX Proj.-2005 Closing												
	5643	Pineville Unit 3	226,833	0.0%	0.00	226,833	1,782,011	(1,555,178)		70-L1.5	0.5	(3,110,358)	(3) -	0.00%
	5644	Pineville Units 1 & 2	-	0.0%	0.00	-	254,231	(254,231)		70-L1.5	0.5	(508,461)	(3) -	0.00%
	5650	Ghent 1 Pollution Control Equip.	86,308,756	0.0%	0.00	86,308,756	36,228,467	50,080,289	(1)	70-L1.5	17.1	2,928,672	3,199,036	3.71%
	5651	Ghent Unit 1	88,268,091	0.0%	0.00	88,268,091	60,469,267	27,798,824	(1)	70-L1.5	18.3	1,519,061	1,659,296	1.88%
	5651	Mandated NOX Proj.-2004 Closing	38,235,757	0.0%	0.00	38,235,757	-	38,235,757		(2)	17.8	2,148,076	2,346,379	6.14%
	5651	Mandated NOX Proj.-2005 Closing												
	5652	Ghent Unit 2	86,733,989	0.0%	0.00	86,733,989	60,409,263	26,324,727	(1)	70-L1.5	20.7	1,271,726	1,389,127	1.60%
	5652	Mandated NOX Proj.-2004 Closing	4,735	0.0%	0.00	4,735	-	4,735		(2)	20.2	234	256	5.41%
	5652	Mandated NOX Proj.-2005 Closing												
	5653	Ghent Unit 3	169,648,430	0.0%	0.00	169,648,430	106,140,901	63,507,529	(1)	70-L1.5	23.9	2,657,219	2,902,524	1.71%
	5653	Mandated NOX Proj.-2004 Closing	73,887,596	0.0%	0.00	73,887,596	-	73,887,596		(2)	23.4	3,157,590	3,449,087	4.67%

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Account No. (a)	Location Code	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
		DEPRECIABLE PLANT												
	5653	Mandated NOX Proj -2005 Closing												
	5654	Ghent Unit 4	168,701,912	0.0%	0.00	168,701,912	85,034,035	83,667,877	(1)	70-L1.5	26.7	3,133,628	3,422,914	2.03%
	5654	Mandated NOX Proj -2004 Closing	52,148,251	0.0%	0.00	52,148,251	-	52,148,251		(2)	26.2	1,990,391	2,174,137	4.17%
	5654	Mandated NOX Proj -2005 Closing												
	5659	Ghent 4 Rail Cars	7,647,232	0.0%	0.00	7,647,232	3,920,827	3,726,405	(1)	70-L1.5	27.4	136,000	148,555	1.94%
		Total Account 312	961,472,088	0.0%	0.00	961,472,088	492,791,106	468,680,982				18,272,545	23,912,295	2.49%
314.00		**Turbogenerator Units**												
	5603	Tyrone Unit 3	2,649,841	0.0%	0.00	2,649,841	2,649,841	-	(1)	60-S1.5	14.8	-	-	0.00%
	5604	Tyrone Units 1 & 2	1,592,029	0.0%	0.00	1,592,029	1,868,522	(276,493)	(1)	60-S1.5	2.4	(115,295)	(131,776)	-8.28%
	5613	Green River Unit 3	2,651,646	0.0%	0.00	2,651,646	2,651,646	-	(1)	60-S1.5	14.0	-	-	0.00%
	5614	Green River Unit 4	8,323,622	0.0%	0.00	8,323,622	6,530,867	1,792,755	(1)	60-S1.5	16.7	107,351	122,791	1.48%
	5615	Green River Units 1&2	2,762,747	0.0%	0.00	2,762,747	2,875,182	(112,435)	(1)	60-S1.5	1.5	(74,957)	(85,738)	-3.10%
	5621	Brown Unit 1	4,694,847	0.0%	0.00	4,694,847	4,972,685	(277,838)	(1)	60-S1.5	15.1	(18,400)	(21,046)	-0.45%
	5622	Brown Unit 2	8,729,916	0.0%	0.00	8,729,916	6,179,606	2,550,311	(1)	60-S1.5	16.4	155,507	177,874	2.04%
	5623	Brown Unit 3	22,985,210	0.0%	0.00	22,985,210	14,174,332	8,810,879	(1)	60-S1.5	16.8	524,457	599,891	2.61%
	5643	Pineville Unit 3	-	0.0%	0.00	-	-	-			10.0	-	-	(1)
	5644	Pineville Units 1 & 2	-	0.0%	0.00	-	-	-			10.0	-	-	(1)
	5651	Ghent Unit 1	22,672,666	0.0%	0.00	22,672,666	18,194,635	4,478,031	(1)	60-S1.5	17.9	250,169	286,152	1.26%
	5652	Ghent Unit 2	28,358,361	0.0%	0.00	28,358,361	19,196,625	9,161,736	(1)	60-S1.5	20.8	440,488	503,822	1.78%
	5653	Ghent Unit 3	38,111,390	0.0%	0.00	38,111,390	24,660,418	13,450,972	(1)	60-S1.5	23.7	567,552	649,184	1.70%
	5654	Ghent Unit 4	48,190,569	0.0%	0.00	48,190,569	27,085,960	21,104,610	(1)	60-S1.5	26.3	802,457	917,876	1.90%
		Total Account 314	191,722,845	0.0%	0.00	191,722,845	131,040,317	60,682,528				2,639,398	3,019,031	1.57%
315.00		**Accessory Electric Equipment**												
	5603	Trone Unit 3	570,736	0.0%	0.00	570,736	570,736	-	(1)	75-S2	15.8	-	-	0.00%
	5604	Tyrone Units 1 & 2	828,016	0.0%	0.00	828,016	828,016		(1)	75-S2	2.5	-	-	0.00%
	5613	Green River Unit 3	696,353	0.0%	0.00	696,353	696,353		(1)	75-S2	16.4	-	-	0.00%
	5614	Green River Unit 4	809,269	0.0%	0.00	809,269	809,269	-	(1)	75-S2	16.5	-	-	0.00%
	5615	Green River Units 1&2	584,072	0.0%	0.00	584,072	584,072	-	(1)	75-S2	1.5	-	-	0.00%
	5621	Brown Unit 1	2,663,640	0.0%	0.00	2,663,640	2,024,923	638,717	(1)	75-S2	17.1	37,352	39,178	1.47%
	5622	Brown Unit 2	970,596	0.0%	0.00	970,596	850,772	119,824	(1)	75-S2	16.7	7,175	7,526	0.78%
	5623	Brown Unit 3	5,076,640	0.0%	0.00	5,076,640	4,329,004	747,636	(1)	75-S2	16.9	44,239	46,401	0.91%
	5643	Pineville Unit 3	-	0.0%	0.00	-	-	-			10.0	-	-	(1)
	5644	Pineville Units 1 & 2	-	0.0%	0.00	-	-	-			10.0	-	-	(1)
	5650	Ghent 1 Pollution Control Equip.	3,016,784	0.0%	0.00	3,016,784	1,279,069	1,737,716	(1)	75-S2	17.4	99,869	104,750	3.47%
	5651	Ghent Unit 1	7,456,587	0.0%	0.00	7,456,587	6,071,642	1,384,945	(1)	75-S2	18.8	73,667	77,268	1.04%
	5652	Ghent Unit 2	10,785,960	0.0%	0.00	10,785,960	8,414,012	2,371,948	(1)	75-S2	21.5	110,323	115,716	1.07%
	5653	Ghent Unit 3	25,961,222	0.0%	0.00	25,961,222	17,014,698	8,946,524	(1)	75-S2	25.3	353,618	370,902	1.43%
	5654	Ghent Unit 4	21,869,239	0.0%	0.00	21,869,239	11,975,553	9,893,686	(1)	75-S2	28.3	349,600	366,688	1.68%
		Total Account 315	81,289,114	0.0%	0.00	81,289,114	55,448,121	25,840,994				1,075,843	1,128,428	1.39%

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		DEPRECIABLE PLANT												
316.00		**Miscellaneous Power Plant Equipment**												
	5591	System Laboratory	1,330,284	0.0%	0.00	1,330,284	283,515	1,046,769	(1)	60-S1	27.9	37,519	39,792	2.99%
	5603	Tyrone Unit 3	403,549	0.0%	0.00	403,549	290,179	113,370	(1)	60-S1	16.9	6,708	7,115	1.76%
	5604	Tyrone Units 1 & 2	47,553	0.0%	0.00	47,553	47,553	-	(1)	60-S1	2.4	-	-	0.00%
	5613	Green River Unit 3	70,834	0.0%	0.00	70,834	63,381	7,452	(1)	60-S1	16.5	452	479	0.68%
	5614	Green River Unit 4	1,961,966	0.0%	0.00	1,961,966	1,260,674	701,291	(1)	60-S1	16.9	41,497	44,011	2.24%
	5615	Green River Units 1&2	190,224	0.0%	0.00	190,224	201,212	(10,987)	(1)	60-S1	1.5	(7,325)	(7,769)	-4.08%
	5621	Brown Unit 1	293,859	0.0%	0.00	293,859	224,950	68,910	(1)	60-S1	16.3	4,228	4,484	1.53%
	5622	Brown Unit 2	85,648	0.0%	0.00	85,648	76,360	9,288	(1)	60-S1	15.7	592	627	0.73%
	5623	Brown Unit 3	3,695,437	0.0%	0.00	3,695,437	2,119,319	1,576,118	(1)	60-S1	16.8	93,817	99,502	2.69%
	5643	Pineville Unit 3	-	0.0%	0.00	-	-	-			10.0	-	-	(1)
	5644	Pineville Units 1 & 2	-	0.0%	0.00	-	-	-			10.0	-	-	(1)
	5650	Ghent 1 Pollution Control Equip.	985,410	0.0%	0.00	985,410	421,346	564,064	(1)	60-S1	17.0	33,180	35,191	3.57%
	5651	Ghent Unit 1	1,683,636	0.0%	0.00	1,683,636	1,235,203	448,432	(1)	60-S1	18.0	24,913	26,423	1.57%
	5652	Ghent Unit 2	1,478,018	0.0%	0.00	1,478,018	1,156,811	321,207	(1)	60-S1	20.0	16,060	17,034	1.15%
	5653	Ghent Unit 3	3,135,972	0.0%	0.00	3,135,972	2,076,718	1,059,254	(1)	60-S1	23.2	45,657	48,424	1.54%
	5654	Ghent Unit 4	5,356,692	0.0%	0.00	5,356,692	2,213,346	3,143,346	(1)	60-S1	26.9	116,853	123,935	2.31%
		Total Account 316	20,719,081	0.0%	0.00	20,719,081	11,670,566	9,048,515				414,150	439,248	2.12%
		Total Steam Production Plant	1,409,914,461	0.0%	0.00	1,409,914,461	794,854,593	615,059,869				24,650,004	30,806,910	2.19%
		HYDRAULIC PLANT												
330.10		**Land Rights**												
	5691	Dix Dam	879,311	0.0%	0.00	879,311	879,311	-		50-R2.5	7.8	-	-	0.00%
	5692	Lock #7	-		0.00	-	-	-		50-R2.5	0.0	-	-	0.00%
		Total Account 330.10	879,311	0.0%	0.00	879,311	879,311	-				-	-	0.00%
331.00		**Structures and Improvements**												
	5691	Dix Dam	429,525	0.0%	0.00	429,525	296,869	132,656	(1)	140-L1	18.9	7,019	6,499	1.51%
	5692	Lock #7	67,902	0.0%	0.00	67,902	65,461	2,441	(1)	140-L1	1.5	1,628	1,505	2.22%
		Total Account 331	497,427	0.0%	0.00	497,427	362,330	135,097				8,646	7,994	1.61%
332.00		**Reservoirs, Dams and Waterways**												
	5691	Dix Dam	7,818,030	0.0%	0.00	7,818,030	5,781,330	2,036,701	(1)	150-L1.5	19.0	107,195	103,171	1.32%
	5692	Lock #7	324,146	0.0%	0.00	324,146	306,031	18,115	(1)	150-L1.5	1.5	12,077	11,623	3.59%
		Total Account 332	8,142,176	0.0%	0.00	8,142,176	6,087,361	2,054,816				119,271	114,794	1.41%
333.00		**Waterwheel, Turbines and Generators**												
	5691	Dix Dam	418,544	0.0%	0.00	418,544	418,544	-	(1)	150-L1.5	18.9	-	-	0.00%
	5692	Lock #7	114,085	0.0%	0.00	114,085	114,085	-	(1)	150-L1.5	1.5	-	-	0.00%
		Total Account 333	532,629	0.0%	0.00	532,629	532,629	-				-	-	0.00%

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		DEPRECIABLE PLANT												
334.00		**Accessory Electric Equipment**												
	5691	Dix Dam	85,383	0.0%	0.00	85,383	66,158	19,226	(1)	55-L1	15.1	1,273	1,056	1.24%
	5692	Lock #7	264,486	0.0%	0.00	264,486	242,169	22,317	(1)	55-L1	1.5	14,878	12,344	4.67%
		Total Account 334	349,869	0.0%	0.00	349,869	308,326	41,543				16,151	13,401	3.83%
335.00		**Miscellaneous Power Plant Equipment**												
	5691	Dix Dam	97,032	0.0%	0.00	97,032	50,825	46,206	(1)	55-R3	18.0	2,567	2,289	2.36%
	5692	Lock #7	66,095	0.0%	0.00	66,095	59,793	6,302	(1)	55-R3	1.5	4,201	3,746	5.67%
		Total Account 335	163,126	0.0%	0.00	163,126	110,618	52,508				6,768	6,035	3.70%
336.00		**Roads, Railroads and Bridges**												
	5691	Dix Dam	46,976	0.0%	0.00	46,976	42,199	4,777	(1)	80-R5	16.0	299	283	0.60%
	5692	Lock #7	1,170	0.0%	0.00	1,170	1,129	41	(1)	80-R5	1.5	27	26	2.20%
		Total Account 336	48,146	0.0%	0.00	48,146	43,328	4,817				326	309	0.64%
		Total Hydraulic Plant	10,612,686	0.0%	0.00	10,612,686	8,323,904	2,288,781				151,163	142,533	1.34%
		OTHER PRODUCTION PLANT												
340.10		**Land Rights**												
	5645	Brown 9 Pipeline	176,409	0.0%	0.00	176,409	26,569	149,840		50-R2.5	43.9	3,413	3,413	1.93%
		Total Account 340.10	176,409	0.0%	0.00	176,409	26,569	149,840				3,413	3,413	1.93%
341.00		**Structures and Improvements**												
	0432	Paddy's Run GT 13	1,910,328	0.0%	0.00	1,910,328	96,721	1,813,607	(1)	45-R0.5	24.6	73,724	73,697	3.86%
	0470	Trimble Co 5	3,566,217	0.0%	0.00	3,566,217	53,649	3,512,569	(1)	45-R0.5	25.4	138,290	138,240	3.88%
	0471	Trimble Co 6	3,564,354	0.0%	0.00	3,564,354	53,620	3,510,733	(1)	45-R0.5	25.4	138,218	138,168	3.88%
	5635	Brown 5	755,149	0.0%	0.00	755,149	38,127	717,022	(1)	45-R0.5	24.6	29,147	29,137	3.86%
	5636	Brown 6	133,678	0.0%	0.00	133,678	15,650	118,028	(1)	45-R0.5	22.3	5,293	5,291	3.96%
	5637	Brown 7	488,354	0.0%	0.00	488,354	52,976	435,378	(1)	45-R0.5	23.1	18,848	18,841	3.86%
	5638	Brown 8	2,012,655	0.0%	0.00	2,012,655	544,405	1,468,250	(1)	45-R0.5	22.8	64,397	64,374	3.20%
	5639	Brown 9	4,641,055	0.0%	0.00	4,641,055	1,274,466	3,366,589	(1)	45-R0.5	19.1	176,261	176,198	3.80%
	5640	Brown 10	1,865,718	0.0%	0.00	1,865,718	446,241	1,419,477	(1)	45-R0.5	19.9	71,331	71,305	3.82%
	5641	Brown 11	1,802,596	0.0%	0.00	1,802,596	375,525	1,427,071	(1)	45-R0.5	19.9	71,712	71,686	3.98%
	5696	Hafeling	434,853	0.0%	0.00	434,853	115,745	319,109	(1)	45-R0.5	7.3	43,714	43,698	10.05%
		Total Account 341	21,174,957	0.0%	0.00	21,174,957	3,067,124	18,107,833				830,934	830,635	3.92%
342.00		**Fuel Holders, Producers and Accessory**												
	0432	Paddy's Run GT 13	1,975,978	0.0%	0.00	1,975,978	99,021	1,876,957	(1)	55-R1	26.1	71,914	72,489	3.67%
	0470	Trimble Co 5	237,748	0.0%	0.00	237,748	3,866	233,882	(1)	55-R1	26.9	8,694	8,764	3.69%
	0471	Trimble Co 6	237,624	0.0%	0.00	237,624	3,864	233,759	(1)	55-R1	26.9	8,690	8,759	3.69%

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		DEPRECIABLE PLANT												
	0473	Trimble Co Pipeline	4,474,853	0.0%	0.00	4,474,853	95,855	4,378,998	(1)	55-R1	26.9	162,788	164,089	3.67%
	5635	Brown 5	727,929	0.0%	0.00	727,929	36,376	691,553	(1)	55-R1	26.1	26,496	26,708	3.67%
	5636	Brown 6	146,515	0.0%	0.00	146,515	17,715	128,799	(1)	55-R1	23.5	5,481	5,525	3.77%
	5637	Brown 7	145,745	0.0%	0.00	145,745	16,890	128,856	(1)	55-R1	24.3	5,303	5,345	3.67%
	5638	Brown 8	19,613	0.0%	0.00	19,613	5,549	14,064	(1)	55-R1	24.1	584	588	3.00%
	5639	Brown 9	1,943,454	0.0%	0.00	1,943,454	527,966	1,415,488	(1)	55 R1	20 0	70,774	71,340	3.67%
	5640	Brown 10	31,738	0.0%	0.00	31,738	8,010	23,728	(1)	55-R1	20.8	1,141	1,150	3.62%
	5641	Brown 11	52,430	0.0%	0.00	52,430	11,102	41,327	(1)	55-R1	20.9	1,977	1,993	3.80%
	5645	Brown 9 Pipeline	8,151,132	0.0%	0.00	8,151,132	2,204,264	5,946,868	(1)	55-R1	20.0	297,343	299,720	3.68%
	5696	Hafeling	181,133	0.0%	0.00	181,133	157,090	24,043	(1)	55-R1	7.2	3,339	3,366	1.86%
		Total Account 342	18,325,891	0.0%	0.00	18,325,891	3,187,568	15,138,323				664,525	669,837	3.66%
343.00		**Prime Movers**												
	0432	Paddy's Run GT 13	17,355,293	0.0%	0.00	17,355,293	832,378	16,522,915	(1)	40-R0 5	24.1	685,598	685,859	3.95%
	0470	Trimble Co 5	29,842,502	0.0%	0.00	29,842,502	470,645	29,371,857	(1)	40-R0.5	24.8	1,184,349	1,184,800	3.97%
	0471	Trimble Co 6	29,826,881	0.0%	0.00	29,826,881	470,399	29,356,482	(1)	40-R0.5	24.8	1,183,729	1,184,180	3.97%
	5635	Brown 5	12,440,942	0.0%	0.00	12,440,942	595,009	11,845,933	(1)	40-R0 5	24.1	491,532	491,720	3.95%
	5636	Brown 6	31,591,712	0.0%	0.00	31,591,712	3,518,482	28,073,230	(1)	40-R0 5	21.9	1,281,883	1,282,371	4.06%
	5637	Brown 7	39,071,448	0.0%	0.00	39,071,448	3,816,691	35,254,756	(1)	40-R0.5	22.6	1,559,945	1,560,539	3.99%
	5638	Brown 8	18,625,320	0.0%	0.00	18,625,320	4,805,630	13,819,690	(1)	40-R0.5	22.2	622,509	622,746	3.34%
	5639	Brown 9	20,674,802	0.0%	0.00	20,674,802	5,447,724	15,227,078	(1)	40-R0.5	18.7	814,282	814,592	3.94%
	5640	Brown 10	18,800,097	0.0%	0.00	18,800,097	4,354,816	14,445,281	(1)	40-R0.5	19.5	740,784	741,066	3.94%
	5641	Brown 11	33,050,028	0.0%	0.00	33,050,028	5,169,929	27,880,099	(1)	40-R0 5	19.6	1,422,454	1,422,996	4.31%
		Total Account 343	251,279,024	0.0%	0.00	251,279,024	29,481,703	221,797,321				9,987,065	9,990,870	3.98%
344.00		**Generators**												
	0432	Paddy's Run GT 13	5,185,636	0.0%	0.00	5,185,636	284,512	4,901,125	(1)	42-R5	28.4	172,575	176,542	3.40%
	0470	Trimble Co 5	3,734,424	0.0%	0.00	3,734,424	61,464	3,672,960	(1)	42-R5	29.4	124,931	127,802	3.42%
	0471	Trimble Co 6	3,732,469	0.0%	0.00	3,732,469	61,432	3,671,037	(1)	42-R5	29.4	124,865	127,736	3.42%
	5635	Brown 5	2,831,528	0.0%	0.00	2,831,528	118,880	2,712,648	(1)	42-R5	28.4	95,516	97,711	3.45%
	5636	Brown 6	3,712,620	0.0%	0.00	3,712,620	476,607	3,236,013	(1)	42-R5	25.4	127,402	130,331	3.51%
	5637	Brown 7	3,722,788	0.0%	0.00	3,722,788	452,491	3,270,298	(1)	42-R5	26.4	123,875	126,722	3.40%
	5638	Brown 8	4,953,961	0.0%	0.00	4,953,961	1,482,786	3,471,175	(1)	42-R5	26.2	132,488	135,533	2.74%
	5639	Brown 9	5,452,041	0.0%	0.00	5,452,041	1,671,433	3,780,608	(1)	42-R5	21.4	176,664	180,725	3.31%
	5640	Brown 10	4,944,423	0.0%	0.00	4,944,423	1,306,803	3,637,820	(1)	42-R5	22.4	162,403	166,136	3.36%
	5641	Brown 11	5,187,040	0.0%	0.00	5,187,040	1,216,097	3,970,943	(1)	42-R5	22.4	177,274	181,349	3.50%
	5696	Hafeling	4,023,002	0.0%	0.00	4,023,002	3,420,571	602,431	(1)	42-R5	7.0	86,062	88,040	2.19%
		Total Account 344	47,479,932	0.0%	0.00	47,479,932	10,552,874	36,927,058				1,504,053	1,538,627	3.24%
345.00		**Accessory Electric Equipment**												
	0432	Paddy's Run GT 13	2,456,320	0.0%	0.00	2,456,320	129,274	2,327,046	(1)	45-R5	28.5	81,651	82,396	3.35%
	0470	Trimble Co 5	1,664,235	0.0%	0.00	1,664,235	24,198	1,640,038	(1)	45-R5	29.5	55,594	56,102	3.37%
	0471	Trimble Co 6	1,663,365	0.0%	0.00	1,663,365	24,186	1,639,180	(1)	45-R5	29.5	55,565	56,073	3.37%

Kentucky Utilities
Electric Division

Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and Average Remaining Life Technique (Account Level Depr Rates Allocated to Location & Unit) as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Location Code	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
		DEPRECIABLE PLANT												
	5635	Brown 5	2,265,167	0.0%	0.00	2,265,167	154,918	2,110,249	(1)	45-R5	28.5	74,044	74,720	3.30%
	5636	Brown 6	1,354,816	0.0%	0.00	1,354,816	170,308	1,184,508	(1)	45-R5	25.5	46,451	46,875	3.46%
	5637	Brown 7	1,347,700	0.0%	0.00	1,347,700	160,801	1,186,900	(1)	45-R5	26.5	44,789	45,198	3.35%
	5638	Brown 8	1,797,054	0.0%	0.00	1,797,054	538,514	1,258,540	(1)	45-R5	26.3	47,853	48,290	2.69%
	5639	Brown 9	3,226,186	0.0%	0.00	3,226,186	964,868	2,261,318	(1)	45-R5	21.5	105,178	106,138	3.29%
	5640	Brown 10	1,804,419	0.0%	0.00	1,804,419	472,396	1,332,023	(1)	45-R5	22.5	59,201	59,742	3.31%
	5641	Brown 11	916,326	0.0%	0.00	916,326	212,312	704,014	(1)	45-R5	22.5	31,290	31,575	3.45%
	5696	Hafeling	621,207	0.0%	0.00	621,207	559,273	61,933	(1)	45-R5	7.1	8,723	8,803	1.42%
		Total Account 345	19,116,796	0.0%	0.00	19,116,796	3,411,048	15,705,747				610,339	615,912	3.22%
346.00		**Miscellaneous Power Plant Equipment**												
	0432	Paddy's Run GT 13	1,089,550	0.0%	0.00	1,089,550	56,960	1,032,590	(1)	30-R1	23.0	44,895	45,106	4.14%
	5635	Brown 5	2,085,163	0.0%	0.00	2,085,163	108,704	1,976,459	(1)	30-R1	23.0	85,933	86,337	4.14%
	5636	Brown 6	18,004	0.0%	0.00	18,004	2,083	15,920	(1)	30-R1	20.9	762	765	4.25%
	5637	Brown 7	15,777	0.0%	0.00	15,777	1,868	13,909	(1)	30-R1	21.4	650	653	4.14%
	5638	Brown 8	230,069	0.0%	0.00	230,069	66,645	163,424	(1)	30-R1	20.4	8,011	8,049	3.50%
	5639	Brown 9	760,255	0.0%	0.00	760,255	220,257	539,998	(1)	30-R1	17.6	30,682	30,826	4.05%
	5640	Brown 10	241,523	0.0%	0.00	241,523	57,617	183,907	(1)	30-R1	18.4	9,895	10,042	4.16%
	5641	Brown 11	204,855	0.0%	0.00	204,855	40,556	164,299	(1)	30-R1	18.7	8,786	8,827	4.31%
	5696	Hafeling	35,805	0.0%	0.00	35,805	31,328	4,478	(1)	30-R1	6.0	746	750	2.09%
		Total Account 346	4,681,001	0.0%	0.00	4,681,001	586,018	4,094,983				190,460	191,354	4.09%
		Total Other Production Plant	362,234,010	0.0%	0.00	362,234,010	50,312,905	311,921,105				13,790,789	13,840,649	3.82%

(1) Reserve Balance Amortized Over 10 Years
(2) Based Upon Mid Year Convention From Embedded ARL
(3) Ash Ponds at Pineville Remain To Be Closed--Any Remaining Residual Reserve After Such Expenditures Will Be Adjusted Accordingly

Kentucky Utilities
Electric Division
Kentucky
Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	DEPRECIABLE PLANT											
	STEAM PLANT											
311.00	Structures and Improvements	154,711,332	0.0%	-	154,711,332	103,904,482	50,806,850	(1)	90-S1.5	21.1	2,407,908	1.56%
312.00	Boiler Plant Equipment	961,472,088	0.0%	-	961,472,088	492,791,106	468,680,982	(1)	70 L1.5	19.6	23,912,295	2.49%
314.00	Turbogenerator Units	191,722,845	0.0%	-	191,722,845	131,040,317	60,682,528	(1)	60-S1.5	20.1	3,019,031	1.57%
315.00	Accessory Electric Equipment	81,289,114	0.0%	-	81,289,114	55,448,121	25,840,994	(1)	75-S2	23.0	1,123,521	1.38%
316.00	Miscellaneous Power Plant Equipment	20,719,081	0.0%	-	20,719,081	11,670,566	9,048,515	(1)	60-S1	20.7	437,126	2.11%
	Total Steam Production Plant	1,409,914,461	0.0%	-	1,409,914,461	794,854,593	615,059,869				30,899,882	2.19%
	HYDRAULIC PLANT											
330.10	Land Rights	879,311	0.0%	-	879,311	849,857	29,454		50-R2.5	7.8	3,776	0.43%
331.00	Structures and Improvements	497,427	0.0%	-	497,427	378,900	118,527	(1)	140-L1	16.9	7,013	1.41%
332.00	Reservoirs, Dams and Waterways	8,142,176	0.0%	-	8,142,176	6,236,799	1,905,378	(1)	150-L1.5	17.9	106,446	1.31%
333.00	Waterwheel, Turbines and Generators	532,629	0.0%	-	532,629	516,153	16,476	(1)	150-L1.5	14.5	1,136	0.21%
334.00	Accessory Electric Equipment	349,869	0.0%	-	349,869	218,062	131,807	(1)	55-L1	3.1	42,518	12.15%
335.00	Miscellaneous Power Plant Equipment	163,126	0.0%	-	163,126	77,205	85,922	(1)	55-R3	8.7	9,876	6.05%
336.00	Roads, Railroads and Bridges	48,146	0.0%	-	48,146	46,928	1,218	(1)	80-R5	15.6	78	0.16%
	Total Hydraulic Plant	10,612,686	0.0%	-	10,612,686	8,323,904	2,288,781				170,844	1.61%
	OTHER PRODUCTION PLANT											
340.10	Land Rights	176,409	0.0%	-	176,409	47,777	128,633		50-R2.5	43.9	2,930	1.66%
341.00	Structures and Improvements	21,174,957	0.0%	-	21,174,957	3,081,408	18,093,549	(1)	45-R0.5	21.8	829,979	3.92%
342.00	Fuel Holders, Producers and Accessory	18,325,891	0.0%	-	18,325,891	3,145,574	15,180,317	(1)	55-R1	22.6	671,695	3.67%
343.00	Prime Movers	251,279,024	0.0%	-	251,279,024	29,868,499	221,410,525	(1)	40-R0.5	22.2	9,973,447	3.97%
344.00	Generators	47,479,932	0.0%	-	47,479,932	10,313,379	37,166,553	(1)	42-R5	24.0	1,548,606	3.26%
345.00	Accessory Electric Equipment	19,116,796	0.0%	-	19,116,796	3,276,023	15,840,772	(1)	45-R5	25.5	621,207	3.25%
346.00	Miscellaneous Power Plant Equipment	4,681,001	0.0%	-	4,681,001	580,244	4,100,756	(1)	30-R1	21.4	191,624	4.09%
	Total Other Production Plant	362,234,010	0.0%		362,234,010	50,312,905	311,921,105				13,839,489	3.82%
	TRANSMISSION PLANT											
350.10	Land Rights	21,209,403	0%	-	21,209,403	18,290,762	2,918,640		50-R2.5	23.6	123,671	0.58%
	Structures and Improvements											
352.10	Struct. and Improve. - Non Sys. Control/Com.	5,376,266	0%	-	5,376,266	3,636,501	1,739,765		45-R3	28.1	61,913	1.15%
352.20	Struct., and Improve. - Sys. Control/Com	1,166,434	0%	-	1,166,434	900,312	266,122		40-R3	19.1	13,933	1.19%
	Total Account 352	6,542,700	0.0%	-	6,542,700	4,536,813	2,005,887				75,846	1.16%
	Station Equipment											
353.10	Station Equipment - Non Sys. Control/Com.	132,584,165	0%	-	132,584,165	73,591,768	58,992,397	(2)	54-R4	36.0	1,638,678	1.24%
353.20	Station Equip - Sys.Control/Com. (Microwave)	14,284,914	0%	-	14,284,914	5,154,271	9,130,643	(2)	38-L1.5	28.9	315,939	2.21%
	Total Account 353	146,869,079	0.0%	-	146,869,079	78,746,039	68,123,040				1,954,617	1.33%

Kentucky Utilities
Electric Division
Kentucky
Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Depreciation Rate (l)
354.00	Towers and Fixtures	53,794,363	0%	-	53,794,363	37,146,051	16,648,312		55-R4	32.6	510,684	0.95%
355.00	Poles and Fixtures	69,669,277	0%	-	69,669,277	27,635,442	42,033,835	(2)	58-L1.5	43.8	959,677	1.38%
356.00	Overhead Conductors and Devices	110,424,621	0%	-	110,424,621	62,276,814	48,147,808	(2)	62-R3	41.0	1,174,337	1.06%
357.00	Underground Conduit	435,927	0%	-	435,927	141,873	294,054		50-R3	39.2	7,501	1.72%
358.00	Underground Conductors and Devices	1,114,762	0%		1,114,762	817,421	297,341		30-R3	15.4	19,308	1.73%
	Total Transmission Plant	410,060,132	0.0%	-	410,060,132	229,591,215	180,468,917				4,825,642	1.18%
	DISTRIBUTION PLANT											
360.10	Land Rights	1,339,602	0%	-	1,339,602	1,403,338	(63,736)		50-R2.5	21.6	(2,951)	-0.22%
361.00	Structures and Improvements	3,430,862	0%	-	3,430,862	1,793,556	1,637,306		50-R2.5	36.4	44,981	1.31%
362.00	Station Equipment	86,219,707	0%	-	86,219,707	39,187,810	47,031,897		50-R1.5	37.8	1,244,230	1.44%
364.00	Poles, Towers and Fixtures	155,425,340	0%	-	155,425,340	73,448,233	81,977,107		40-S0	29.9	2,741,709	1.76%
365.00	Overhead Conductors and Devices	148,205,197	0%	-	148,205,197	44,310,004	103,895,192	(2)	61-R0.5	51.3	2,025,247	1.37%
366.00	Underground Conduit	1,551,967	0%	-	1,551,967	1,142,356	409,610		50-R3	28.8	14,223	0.92%
367.00	Underground Conductors and Devices	49,284,447	0%	-	49,284,447	14,334,255	34,950,192	(2)	38-L3	31.7	1,102,530	2.24%
368.00	Line Transformers	197,669,452	0%	-	197,669,452	95,346,783	102,322,670		42-S0.5	31.0	3,300,731	1.67%
369.00	Services	76,775,195	0%	-	76,775,195	15,109,761	61,665,434	(2)	61-O1	54.5	1,131,476	1.47%
370.00	Meters	57,516,116	0%	-	57,516,116	26,763,566	30,752,550		44-R1	32.3	952,091	1.66%
371.00	Installations on Customers' Premises	17,403,001	0%	-	17,403,001	10,308,192	7,094,808		16-R0.5	10.8	656,927	3.77%
373.00	Street Lighting and Signal Systems	44,177,579	0%	-	44,177,579	19,706,841	24,470,938		28-R1	21.0	1,165,283	2.64%
	Total Distribution Plant	838,998,463	0.0%	-	838,998,463	342,854,495	496,143,969				14,376,477	1.71%
	GENERAL PLANT											
	Structures and Improvements											
390.10	Struct., And Improve To Owned Property	28,343,519	0%	-	28,343,519	10,271,052	18,072,467		50-R1.5	38.4	470,637	1.66%
390.20	Improvements to Leased Property	618,508	0%	-	618,508	403,058	215,451		20-R1	12.4	17,375	2.81%
	Total Account 390	28,962,028	0.0%	-	28,962,028	10,674,110	18,287,918				488,012	1.69%
	Office Furniture and Equipment											
391.10	Office Equipment	6,129,377	0%	-	6,129,377	2,135,420	3,993,957		15-L1	11.6	344,307	5.62%
391.30	Cash Processing Equipment	369,384	0%	-	369,384	253,868	115,516		12-R4	6.6	17,502	4.74%
	Total Account 391	6,498,761	0.0%	-	6,498,761	2,389,289	4,109,473				361,809	5.57%
393.00	Stores Equipment	563,755	0%	-	563,755	352,266	211,489		30-R3	17.9	11,815	2.10%
394.00	Tools, Shop and Garage Equipment	3,424,990	0%	-	3,424,990	1,582,568	1,842,421		30-R2.5	21.6	85,297	2.49%
395.00	Laboratory Equipment	3,269,203	0%	-	3,269,203	1,777,040	1,492,163		27-L3	17.5	85,266	2.61%
396.00	Power Operated Equipment	200,677	0%	-	200,677	149,839	50,838		18-S5	9.2	5,526	2.75%

Kentucky Utilities
Electric Division
Kentucky
Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	Communication Equipment										
397.10	Carrier Communication Equipment	2,939,747	0%	-	2,939,747	1,218,338	1,721,408	19-S6	14.1	122,086	4.15%
397.20	Remote Control Communication Equipment	3,729,638	0%	-	3,729,638	1,247,605	2,482,033	20-L5	15.8	157,091	4.21%
397.30	Mobile Communication Equipment	4,339,042	0%	-	4,339,042	1,165,796	3,173,247	18-S5	15.0	211,550	4.88%
	Total Account 397	11,008,427	0.0%	-	11,008,427	3,631,739	7,376,688			490,726	4.46%
398.00	Miscellaneous Equipment	440,986	0%	-	440,986	238,960	202,025	19-L1.5	12.5	16,162	3.66%
	Total General Plant	54,368,826	0.0%	-	54,368,826	20,795,811	33,573,014			1,544,614	2.84%
	Sub-Total Depreciable Plant	3,086,188,578	0.0%	-	3,086,188,578	1,446,732,923	1,639,455,655			65,656,948	2.13%
	Five Year Average Net Salvage Allowance									-	
	Total Depreciation and Net Salvage									65,656,948	
	Other Plant (Not Studied)										
391.20	Non PC Computer Equipment	9,611,731				4,014,864					
391.40	Personal Computers	9,814,322				8,848,466					
392.00	Transportation Equipment - Cars & Trucks	22,433,401				13,920,038					
	Total Other Plant (Not Studied)	41,859,455				26,783,368					
	Total Depreciable Plant	3,128,048,032				1,473,516,291					

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.
(2) Snavely King changed ASL/Survivor Curve.

Kentucky Utilities
Electric Division
Virginia
Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Depreciation Rate (l)
	DEPRECIABLE PLANT											
	TRANSMISSION PLANT											
350.10	Land Rights	1,782,031	0%	-	1,782,031	2,019,930	(237,900)		50-R2.5	13.8	(17,239)	-0.97%
	Structures and Improvements											
352.10	Struct. and Improve. - Non Sys. Control/Com.	1,050,281	0%	-	1,050,281	632,152	418,129		45-R3	27.7	15,095	1.44%
352.20	Struct., and Improve. - Sys. Control/Com.	-	0%	-	-	-	-		40-R3		-	0.00%
	Total Account 352	1,050,281	0.0%	-	1,050,281	632,152	418,129				15,095	1.44%
	Station Equipment											
353.10	Station Equipment - Non Sys. Control/Com.	13,943,172	0%	-	13,943,172	6,710,557	7,232,616	(2)	54-R4	37.4	193,385	1.39%
353.20	Station Equip - Sys.Control/Com. (Microwave)	-	0%	-	-	-	-	(2)	38-L1.5		-	0.00%
	Total Account 353	13,943,172		-	13,943,172	6,710,557	7,232,616				193,385	1.39%
354.00	Towers and Fixtures	6,739,096	0%	-	6,739,096	3,280,331	3,458,765		55-R4	37.9	91,260	1.35%
355.00	Poles and Fixtures	5,246,663	0%	-	5,246,663	1,855,279	3,391,385	(2)	56-L1.5	44.9	75,532	1.44%
356.00	Overhead Conductors and Devices	11,605,472	0%	-	11,605,472	5,275,046	6,330,426	(2)	62-R3	44.0	143,873	1.24%
357.00	Underground Conduit	-	0%	-	-	-	-		50-R3		-	0.00%
358.00	Underground Conductors and Devices	-	0%	-	-	-	-		30-R3		-	0.00%
	Total Transmission Plant	40,366,716	0.0%	-	40,366,716	19,773,295	20,593,420				501,907	1.24%
	DISTRIBUTION PLANT											
360.10	Land Rights	83,580	0%	-	83,580	80,507	3,073		50-R2.5	26.1	118	0.14%
361.00	Structures and Improvements	367,468	0%	-	367,468	198,453	169,015		50-R2.5	36.6	4,618	1.26%
362.00	Station Equipment	6,294,362	0%	-	6,294,362	2,765,105	3,529,258		50-R1.5	39.1	90,262	1.43%
364.00	Poles, Towers and Fixtures	12,133,207	0%	-	12,133,207	6,418,126	5,715,081		40-S0	29.5	193,732	1.60%
365.00	Overhead Conductors and Devices	12,306,435	0%	-	12,306,435	3,943,461	8,362,974	(2)	61-R0.5	51.3	163,021	1.32%
366.00	Underground Conduit	-	0%	-	-	-	-		50-R3		-	0.00%
367.00	Underground Conductors and Devices	519,618	0%	-	519,618	206,664	312,954	(2)	38-L3	30.5	10,261	1.97%
368.00	Line Transformers	12,035,778	0%	-	12,035,778	7,449,343	4,586,436		42-S0.5	29.1	157,609	1.31%
369.00	Services	4,905,736	0%	-	4,905,736	1,150,531	3,755,105	(2)	61-O1	53.9	69,668	1.42%
370.00	Meters	3,616,919	0%	-	3,616,919	2,285,960	1,330,960		44-R1	30.2	44,072	1.22%
371.00	Installations on Customers' Premises	867,303	0%	-	867,303	688,166	179,135		16-R0.5	9.7	18,467	2.13%
373.00	Street Lighting and Signal Systems	1,229,045	0%	-	1,229,045	725,315	503,729		28-R1	19.8	25,441	2.07%
	Total Distribution Plant	54,359,451	0.0%	-	54,359,451	25,911,733	28,447,719				777,269	1.43%
	GENERAL PLANT											
	Structures and Improvements											
390.10	Struct., And Improve. To Owned Property	643,849	0%	-	643,849	366,814	277,035		50-R1.5	33.8	8,196	1.27%
390.20	Improvements to Leased Property	75,981	0%	-	75,981	66,802	9,179		20-R1	10.0	918	1.21%
	Total Account 390	719,830	0.0%	-	719,830	433,617	286,213				9,114	1.27%
	Office Furniture and Equipment											
391.10	Office Equipment	39,094	0%	-	39,094	32,080	7,014		15-L1	8.0	877	2.24%
391.30	Cash Processing Equipment	-	0%	-	-	-	-		12-R4		-	0.00%
	Total Account 391	39,094	0.0%	-	39,094	32,080	7,014				877	2.24%

Kentucky Utilities
Electric Division
Virginia
Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and Average Remaining Lives as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Depreciation Rate (l)
393.00	Stores Equipment	8,103	0%	-	8,103	5,320	2,784	30-R3	18.8	148	1.83%
394.00	Tools, Shop and Garage Equipment	275,731	0%	-	275,731	69,494	206,237	30-R2.5	25.7	8,025	2.91%
395.00	Laboratory Equipment	37,683	0%	-	37,683	27,977	9,706	27-L3	15.6	622	1.65%
396.00	Power Operated Equipment	-	0%	-	-	-	-	18-S5		-	0.00%
	Communication Equipment										
397.10	Carrier Communication Equipment	153,448	0%	-	153,448	151,953	1,495	19-S6	8.3	180	0.12%
397.20	Remote Control Communication Equipment	160,273	0%	-	160,273	73,274	86,999	20-L5	14.8	5,878	3.67%
397.30	Mobile Communication Equipment	240,853	0%	-	240,853	58,822	182,032	18-S5	15.5	11,744	4.88%
	Total Account 397	554,574	0.0%	-	554,574	284,048	270,525			17,802	3.21%
398.00	Miscellaneous Equipment	16,363	0%	-	16,363	12,418	3,945	19-L1.5	10.8	365	2.23%
	Total General Plant	1,651,379	0.0%	-	1,651,379	864,955	786,424			36,954	2.24%
	Sub-Total Depreciable Plant	96,377,546	0.0%	-	96,377,546	46,549,983	49,827,564			1,316,129	1.37%
	Five-Year Average Net Salvage Allowance									-	
	Total Depreciation and Net Salvage									1,316,129	
	Other Plant (Not Studied)										
391.20	Non PC Computer Equipment	-				-					
391.40	Personal Computers	-				-					
392.00	Transportation Equipment - Cars & Trucks	1,315,837				887,052					
	Total Other Plant (Not Studied)	1,315,837				887,052					
	Total Depreciable Plant	97,693,383				47,437,035					

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.
(2) Snavely King changed ASL/Survivor Curve.

Kentucky Utilities
Electric Division

Summary of Original Cost of Utility Plant in Service as of December 31, 2002
and Related Annual Depreciation Expense Under Present and Proposed Rates
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Present Rates Rate % (d)	Present Rates Annual Accrual (e)=(d)*(c)	Company Proposed Rates Rate % (f)	Company Proposed Rates Annual Accrual (g)=(f)*(c)	Snavely King Recommended Rates Rate % (h)	Snavely King Recommended Rates Annual Accrual (i)=(h)*(c)	Recommended Net Change Depr. Exp. (j)=(i)-(e)
	DEPRECIABLE PLANT								
	STEAM PLANT								
311.00	Structures and Improvements	154,711,332	2.97%	4,594,927	1.75%	2,707,448	1.56%	2,413,467	(2,181,430)
312.00	Boiler Plant Equipment	961,472,088	2.79%	26,825,071	3.18%	30,574,812	2.48%	23,940,655	(2,884,416)
314.00	Turbogenerator Units	191,722,845	2.51%	4,812,243	2.17%	4,160,386	1.57%	3,010,049	(1,802,195)
315.00	Accessory Electric Equipment	81,289,114	2.48%	2,015,970	1.63%	1,325,013	1.39%	1,129,919	(886,051)
316.00	Miscellaneous Power Plant Equipment	20,719,081	2.93%	607,069	2.52%	522,121	2.12%	439,245	(167,825)
	Total Steam Production Plant	1,409,914,461	2.76%	38,855,280	2.80%	39,289,780	2.19%	30,933,364	(7,921,917)
	HYDRAULIC PLANT								
330.10	Land Rights	879,311	1.59%	13,981	0.00%	-	0.00%	-	(13,981)
331.00	Structures and Improvements	497,427	1.71%	8,506	2.04%	10,148	1.61%	8,009	(497)
332.00	Reservoirs, Dams and Waterways	8,142,176	1.62%	131,903	1.53%	124,575	1.41%	114,805	(17,099)
333.00	Waterwheel, Turbines and Generators	532,629	1.78%	9,481	0.00%	-	0.00%	-	(9,481)
334.00	Accessory Electric Equipment	349,869	2.25%	7,872	5.74%	20,082	3.83%	13,400	5,528
335.00	Miscellaneous Power Plant Equipment	163,126	1.94%	3,165	4.13%	6,737	3.70%	6,036	2,871
336.00	Roads, Railroads and Bridges	48,146	1.61%	775	0.80%	385	0.64%	308	(467)
	Total Hydraulic Plant	10,612,686	1.66%	175,683	1.53%	161,928	1.34%	142,557	(33,126)
	OTHER PRODUCTION PLANT								
340.10	Land Rights	176,409	3.39%	5,980	1.64%	2,893	1.93%	3,405	(2,576)
341.00	Structures and Improvements	21,174,957	3.37%	713,596	4.34%	918,993	3.92%	830,058	116,462
342.00	Fuel Holders, Producers and Accessory	18,325,891	3.37%	617,583	4.51%	826,498	3.66%	670,728	53,145
343.00	Prime Movers	251,279,024	3.42%	8,593,743	4.07%	10,227,056	3.98%	10,000,905	1,407,163
344.00	Generators	47,479,932	3.15%	1,495,618	3.57%	1,695,034	3.24%	1,538,350	42,732
345.00	Accessory Electric Equipment	19,116,796	3.32%	634,678	3.36%	642,324	3.22%	615,561	(19,117)
346.00	Miscellaneous Power Plant Equipment	4,681,001	3.41%	159,622	4.16%	195,666	4.09%	191,453	31,831
	Total Other Production Plant	362,234,010	3.37%	12,220,819	4.01%	14,508,464	3.82%	13,850,459	1,629,640
	TRANSMISSION PLANT								
350.10	Land Rights	22,991,433	1.34%	308,085	1.91%	439,136	0.51%	117,256	(190,829)
	Structures and Improvements								
352.10	Struct. and Improve. - Non Sys. Control/Com.	6,426,547	2.65%	170,303	2.61%	167,733	1.20%	77,119	(93,185)
352.20	Struct. and Improve. - Sys. Control/Com	1,165,434	2.65%	30,911	3.43%	40,009	1.19%	13,881	(17,030)
	Total Account 352	7,592,981	2.65%	201,214	2.74%	207,742	1.20%	90,999	(110,215)
	Station Equipment								
353.10	Station Equipment - Non Sys. Control/Com.	146,527,337	2.21%	3,238,254	2.27%	3,326,171	1.25%	1,831,592	(1,406,662)
353.20	Station Equip - Sys.Control/Com. (Microwave)	14,284,914	6.18%	882,808	7.57%	1,081,368	2.21%	315,697	(567,111)
	Total Account 353	160,812,252	2.56%	4,121,062	2.74%	4,407,539	1.34%	2,147,288	(1,973,774)
354.00	Towers and Fixtures	60,533,459	2.84%	1,719,150	2.87%	1,737,310	1.00%	605,335	(1,113,816)
355.00	Poles and Fixtures	74,915,940	4.03%	3,019,112	3.72%	2,786,873	1.38%	1,033,840	(1,985,272)
356.00	Overhead Conductors and Devices	122,030,094	3.25%	3,965,978	3.46%	4,222,241	1.08%	1,317,925	(2,648,053)
357.00	Underground Conduit	435,927	2.01%	8,762	2.04%	8,893	1.72%	7,498	(1,264)
358.00	Underground Conductors and Devices	1,114,762	3.52%	39,240	4.24%	47,266	1.73%	19,285	(19,954)
	Total Transmission Plant	450,426,848	2.97%	13,382,604	3.08%	13,857,000	1.19%	5,339,427	(8,043,177)
	DISTRIBUTION PLANT								
360.10	Land Rights	1,422,162	1.14%	16,224	1.61%	22,913	-0.19%	(2,704)	(18,928)
361.00	Structures and Improvements	3,798,329	1.89%	71,786	2.12%	80,525	1.31%	49,758	(22,030)
362.00	Station Equipment	92,614,069	2.24%	2,072,316	2.08%	1,924,293	1.44%	1,332,203	(740,113)
364.00	Poles, Towers and Fixtures	167,558,547	3.52%	5,898,061	3.64%	6,099,131	1.75%	2,932,275	(2,965,786)
365.00	Overhead Conductors and Devices	160,511,632	3.02%	4,847,451	3.24%	5,200,577	1.36%	2,182,958	(2,664,493)
366.00	Underground Conduit	1,551,967	1.75%	27,159	2.05%	31,815	0.92%	14,278	(12,881)
367.00	Underground Conductors and Devices	49,804,065	3.29%	1,638,554	3.41%	1,698,319	2.23%	1,110,631	(527,923)
368.00	Line Transformers	209,705,231	2.41%	5,053,896	2.46%	5,158,749	1.66%	3,481,107	(1,572,789)
369.00	Services	81,680,931	3.75%	3,063,035	4.16%	3,397,927	1.47%	1,200,710	(1,862,325)
370.00	Meters	61,133,035	2.79%	1,705,612	2.20%	1,344,927	1.63%	996,468	(709,143)
371.00	Installations on customers' Premises	18,270,303	6.27%	1,145,548	6.05%	1,105,353	3.72%	679,655	(465,893)
373.00	Street Lighting and Signal Systems	45,406,623	3.85%	1,748,156	3.75%	1,702,748	2.63%	1,194,194	(553,961)
	Total Distribution Plant	893,357,915	3.05%	27,287,799	3.11%	27,767,275	1.70%	15,171,533	(12,116,266)

Kentucky Utilities
Electric Division

Summary of Original Cost of Utility Plant in Service as of December 31, 2002 and Related Annual Depreciation Expense Under Present and Proposed Rates
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Present Rates Rate % (d)	Present Rates Annual Accrual (a)=(d)*(c)	Company Proposed Rates Rate % (f)	Company Proposed Rates Annual Accrual (g)=(f)*(c)	Snavely King Recommended Rates Rate % (h)	Snavely King Recommended Rates Annual Accrual (i)=(h)*(c)	Recommended Net Change Depr. Exp. (j)=(i)-(e)
	GENERAL PLANT								
	Structures and Improvements								
390.10	Struct. And Improve. To Owned Property	28,987,368	1.76%	510,178	1.74%	504,380	1.65%	478,292	(31,886)
390.20	Improvements to Leased Property	694,489	0.00%	-	2.39%	16,598	2.67%	18,543	18,543
	Total Account 390	29,681,857	1.72%	510,178	1.76%	520,978	1.67%	496,834	(13,343)
	Office Furniture and Equipment								
391.10	Office Equipment	6,168,472	5.82%	359,005	5.61%	346,051	5.64%	347,902	(11,103)
391.30	Cash Processing Equipment	369,384	10.00%	36,938	4.88%	18,026	4.74%	17,509	(19,430)
	Total Account 391	6,537,856	6.06%	395,943	5.57%	364,077	5.59%	365,411	(30,533)
393.00	Stores Equipment	571,858	2.87%	16,412	2.14%	12,238	2.09%	11,952	(4,461)
394.00	Tools, Shop and Garage Equipment	3,700,721	2.74%	101,400	2.63%	97,329	2.53%	93,628	(7,772)
395.00	Laboratory Equipment	3,306,886	3.16%	104,498	2.64%	87,302	2.60%	85,979	(18,519)
396.00	Power Operated Equipment	200,677	3.56%	7,144	2.39%	4,796	2.75%	5,519	(1,625)
	Communication Equipment								
397.10	Carrier Communication Equipment	3,093,195	3.55%	109,808	3.90%	120,635	4.04%	124,965	15,157
397.20	Remote Control Communication Equipment	3,889,911	3.55%	138,092	4.20%	163,376	4.18%	162,598	24,506
397.30	Mobile Communication Equipment	4,579,896	3.55%	162,586	4.90%	224,415	4.85%	222,125	59,539
	Total Account 397	11,563,001	3.55%	410,487	4.40%	508,426	4.41%	509,688	99,202
398.00	Miscellaneous Equipment	457,349	5.19%	23,736	3.28%	15,001	3.60%	16,465	(7,272)
	Total General Plant	56,020,205	2.80%	1,569,798	2.87%	1,610,147	2.63%	1,585,476	15,678
	Sub-Total Depreciable Plant	3,182,566,124	2.94%	93,491,983	3.06%	97,194,595	2.11%	67,022,815	(26,469,168)
	5-Year Allowance for Net Salvage			-		-		-	-
	Total Depreciation and Amortization			93,491,983		97,194,595		67,022,815	(26,469,168)
	Other Plant (Not Studied)								
391.20	Non PC Computer Equipment	9,611,731							
391.40	Personal Computers	9,814,322							
392.00	Transportation Equipment - Cars & Trucks	23,749,239							
	Total Other Plant (Not Studied)	43,175,292							
	Total Depreciable Plant	3,225,741,416							

Kentucky Utilities
Electric Division
Kentucky
Summary of Original Cost of Utility Plant in Service as of December 31, 2002
and Related Annual Depreciation Expense Under Present and Proposed Rates
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Present Rates Rate % (d)	Present Rates Annual Accrual (e)	Snavely King Recommended Rates Rate % (f)	Snavely King Recommended Rates Annual Accrual (g)	Net Change Depr. Exp. (h)
	DEPRECIABLE PLANT						
	STEAM PLANT						
311.00	Structures and Improvements	154,711,332	2.97%	4,594,927	1.56%	2,413,497	(2,181,430)
312.00	Boiler Plant Equipment	961,472,068	2.79%	26,825,071	2.49%	23,940,655	(2,884,416)
314.00	Turbogenerator Units	191,722,845	2.51%	4,812,243	1.57%	3,010,049	(1,802,195)
315.00	Accessory Electric Equipment	81,289,114	2.48%	2,015,970	1.38%	1,121,790	(894,180)
316.00	Miscellaneous Power Plant Equipment	20,719,081	2.93%	607,069	2.11%	437,173	(169,896)
	Total Steam Production Plant	1,409,914,461	2.76%	38,855,280	2.19%	30,923,163	(7,932,118)
	HYDRAULIC PLANT						
330.10	Land Rights	879,311	1.59%	13,981	0.43%	3,781	(10,200)
331.00	Structures and Improvements	497,427	1.71%	8,506	1.41%	7,014	(1,492)
332.00	Reservoirs, Dams and Waterways	8,142,176	1.62%	131,903	1.31%	106,663	(25,241)
333.00	Waterwheel, Turbines and Generators	532,629	1.78%	9,481	0.21%	1,119	(8,362)
334.00	Accessory Electric Equipment	349,869	2.25%	7,872	12.15%	42,509	34,637
335.00	Miscellaneous Power Plant Equipment	163,126	1.94%	3,165	6.05%	9,869	6,705
336.00	Roads, Railroads and Bridges	48,146	1.61%	775	0.16%	77	(698)
	Total Hydraulic Plant	10,612,686	1.66%	175,683	1.61%	171,031	(4,652)
	OTHER PRODUCTION PLANT						
340.10	Land Rights	176,408	3.39%	5,980	1.66%	2,928	(3,052)
341.00	Structures and Improvements	21,174,957	3.37%	713,596	3.92%	830,058	116,462
342.00	Fuel Holders, Producers and Accessory	18,325,891	3.37%	617,583	3.67%	672,560	54,978
343.00	Prime Movers	251,279,024	3.42%	8,593,743	3.97%	9,975,777	1,382,035
344.00	Generators	47,479,932	3.15%	1,495,618	3.26%	1,547,846	52,228
345.00	Accessory Electric Equipment	19,116,796	3.32%	634,678	3.25%	621,296	(13,382)
346.00	Miscellaneous Power Plant Equipment	4,681,001	3.41%	159,622	4.09%	191,453	31,831
	Total Other Production Plant	362,234,010	3.37%	12,220,819	3.82%	13,841,919	1,621,100
	TRANSMISSION PLANT						
350.10	Land Rights	21,209,403	1.34%	284,206	0.58%	123,015	(161,191)
	Structures and Improvements						
352.10	Struct. and Improve. - Non Sys. Control/Com.	5,376,266	2.65%	142,471	1.15%	61,827	(80,644)
352.20	Struct. and Improve. - Sys. Control/Com.	1,166,434	2.65%	30,911	1.19%	13,881	(17,030)
	Total Account 352	6,542,700	2.65%	173,382	1.16%	75,708	(97,674)
	Station Equipment						
353.10	Station Equipment - Non Sys. Control/Com.	132,584,165	2.21%	2,930,110	1.24%	1,644,044	(1,286,066)
353.20	Station Equip - Sys.Control/Com. (Microwave)	14,284,914	6.18%	882,808	2.21%	315,697	(567,111)
	Total Account 353	146,869,079	2.60%	3,812,918	1.33%	1,959,740	(1,853,177)
354.00	Towers and Fixtures	53,794,363	2.84%	1,527,760	0.95%	511,046	(1,016,713)
355.00	Poles and Fixtures	69,669,277	4.03%	2,807,672	1.38%	961,436	(1,846,236)
356.00	Overhead Conductors and Devices	110,424,621	3.25%	3,588,800	1.06%	1,170,501	(2,418,299)
357.00	Underground Conduit	435,927	2.01%	8,762	1.72%	7,498	(1,264)
358.00	Underground Conductors and Devices	1,114,762	3.52%	39,240	1.73%	19,285	(19,954)
	Total Transmission Plant	410,060,132	2.99%	12,242,739	1.18%	4,828,229	(7,414,510)

Kentucky Utilities
Electric Division
Kentucky
Summary of Original Cost of Utility Plant in Service as of December 31, 2002
and Related Annual Depreciation Expense Under Present and Proposed Rates
Snavely King Recommendation

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Present Rates Rate % (d)	Present Rates Annual Accrual (e)	Snavely King Recommended Rates Rate % (f)	Snavely King Recommended Rates Annual Accrual (g)	Net Change Depr. Exp. (h)
	DISTRIBUTION PLANT						
360.10	Land Rights	1,339,602	1.14%	15,271	-0.22%	(2,947)	(18,219)
361.00	Structures and Improvements	3,430,862	1.89%	64,843	1.31%	44,944	(19,899)
362.00	Station Equipment	86,219,707	2.24%	1,931,321	1.44%	1,241,564	(689,758)
364.00	Poles, Towers and Fixtures	155,425,340	3.52%	5,470,972	1.76%	2,735,486	(2,735,486)
365.00	Overhead Conductors and Devices	148,205,197	3.02%	4,475,797	1.37%	2,030,411	(2,445,386)
366.00	Underground Conduit	1,551,967	1.75%	27,159	0.92%	14,278	(12,881)
367.00	Underground Conductors and Devices	49,284,447	3.29%	1,621,458	2.24%	1,103,972	(517,487)
368.00	Line Transformers	197,669,452	2.41%	4,763,834	1.67%	3,301,080	(1,462,754)
369.00	Services	78,775,195	3.75%	2,879,070	1.47%	1,128,595	(1,750,474)
370.00	Meters	57,516,116	2.79%	1,604,700	1.66%	954,768	(649,932)
371.00	Installations on customers' Premises	17,403,001	6.27%	1,091,168	3.77%	656,093	(435,075)
373.00	Street Lighting and Signal Systems	44,177,579	3.85%	1,700,837	2.64%	1,166,288	(534,549)
	Total Distribution Plant	838,998,463	3.06%	25,646,431	1.71%	14,374,532	(11,271,899)
	GENERAL PLANT						
	Structures and Improvements						
390.10	Struct. And Improve. To Owned Property	28,343,519	1.76%	498,846	1.66%	470,502	(28,344)
390.20	Improvements to Leased Property	618,508	0.00%	-	2.81%	17,380	17,380
	Total Account 390	28,962,028	1.72%	498,846	1.68%	487,883	(10,963)
	Office Furniture and Equipment						
391.10	Office Equipment	6,129,377	5.82%	356,730	5.62%	344,471	(12,259)
391.30	Cash Processing Equipment	369,384	10.00%	36,938	4.74%	17,509	(19,430)
	Total Account 391	6,498,761	6.06%	393,668	5.57%	361,980	(31,688)
393.00	Stores Equipment	563,755	2.87%	16,180	2.10%	11,839	(4,341)
394.00	Tools, Shop and Garage Equipment	3,424,990	2.74%	93,845	2.49%	85,282	(8,562)
395.00	Laboratory Equipment	3,269,203	3.16%	103,307	2.61%	85,326	(17,981)
396.00	Power Operated Equipment	200,677	3.56%	7,144	2.75%	5,519	(1,625)
	Communication Equipment						
397.10	Carrier Communication Equipment	2,939,747	3.55%	104,381	4.15%	121,999	17,638
397.20	Remote Control Communication Equipment	3,729,638	3.55%	132,402	4.21%	157,018	24,616
397.30	Mobile Communication Equipment	4,339,042	3.55%	154,036	4.88%	211,745	57,709
	Total Account 397	11,008,427	3.55%	390,799	4.46%	490,763	99,963
398.00	Miscellaneous Equipment	440,986	5.19%	22,887	3.66%	16,140	(6,747)
	Total General Plant	54,368,826	2.81%	1,526,676	2.84%	1,544,731	18,055
	Sub-Total Depreciable Plant	3,086,188,578	2.94%	90,667,628	2.13%	65,683,604	(24,984,024)
	5-Year Allowance for Net Salvage					-	
	Total Depreciation and Amortization					65,683,604	
	Other Plant (Not Studied)						
391.20	Non PC Computer Equipment	9,611,731					
391.40	Personal Computers	9,814,322					
392.00	Transportation Equipment - Cars & Trucks	22,433,401					
	Total Other Plant (Not Studied)	41,859,455					
	Total Depreciable Plant	3,128,048,032					

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	DEPRECIABLE PLANT						
	STEAM PLANT						
311.00	Structures and Improvements	-	2.97%	-	0.00%	-	-
312.00	Boiler Plant Equipment	-	2.79%	-	0.00%	-	-
314.00	Turbogenerator Units	-	2.51%	-	0.00%	-	-
315.00	Accessory Electric Equipment	-	2.48%	-	0.00%	-	-
316.00	Miscellaneous Power Plant Equipment	-	2.93%	-	0.00%	-	-
	Total Steam Production Plant	-	0.00%	-	0.00%	-	-
	HYDRAULIC PLANT						
330.10	Land Rights	-	1.59%	-	0.00%	-	-
331.00	Structures and Improvements	-	1.71%	-	0.00%	-	-
332.00	Reservoirs, Dams and Waterways	-	1.62%	-	0.00%	-	-
333.00	Waterwheel, Turbines and Generators	-	1.78%	-	0.00%	-	-
334.00	Accessory Electric Equipment	-	2.25%	-	0.00%	-	-
335.00	Miscellaneous Power Plant Equipment	-	1.94%	-	0.00%	-	-
336.00	Roads, Railroads and Bridges	-	1.61%	-	0.00%	-	-
	Total Hydraulic Plant	-	0.00%	-	0.00%	-	-
	OTHER PRODUCTION PLANT						
340.10	Land Rights	-	3.39%	-	0.00%	-	-
341.00	Structures and Improvements	-	3.37%	-	0.00%	-	-
342.00	Fuel Holders, Producers and Accessory	-	3.37%	-	0.00%	-	-
343.00	Prime Movers	-	3.42%	-	0.00%	-	-
344.00	Generators	-	3.15%	-	0.00%	-	-
345.00	Accessory Electric Equipment	-	3.32%	-	0.00%	-	-
346.00	Miscellaneous Power Plant Equipment	-	3.41%	-	0.00%	-	-
	Total Other Production Plant	-	0.00%	-	0.00%	-	-
	TRANSMISSION PLANT						
350.10	Land Rights	1,782,031	1.34%	23,879	-0.97%	(17,286)	(41,165)
	Structures and Improvements						
352.10	Struct. and Improve. - Non Sys. Control/Com.	1,050,281	2.65%	27,832	1.44%	15,124	(12,708)
352.20	Struct. and Improve. - Sys. Control/Com.	-	2.65%	-	0.00%	-	-
	Total Account 352	1,050,281	2.65%	27,832	1.44%	15,124	(12,708)
	Station Equipment						
353.10	Station Equipment - Non Sys. Control/Com.	13,943,172	2.21%	308,144	1.39%	193,810	(114,334)
353.20	Station Equip - Sys.Control/Com. (Microwave)	-	6.18%	-	0.00%	-	-
	Total Account 353	13,943,172	2.21%	308,144	1.39%	193,810	(114,334)
354.00	Towers and Fixtures	6,739,096	2.84%	191,390	1.35%	90,878	(100,413)
355.00	Poles and Fixtures	5,246,663	4.03%	211,441	1.44%	75,552	(135,889)
356.00	Overhead Conductors and Devices	11,605,472	3.25%	377,178	1.24%	143,908	(233,270)
357.00	Underground Conduit	-	2.01%	-	0.00%	-	-
358.00	Underground Conductors and Devices	-	3.52%	-	0.00%	-	-
	Total Transmission Plant	40,366,716	2.82%	1,139,864	1.24%	502,086	(637,778)

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	DISTRIBUTION PLANT						
360.10	Land Rights	83,580	1.14%	953	0.14%	117	(836)
361.00	Structures and Improvements	367,468	1.89%	6,945	1.26%	4,630	(2,315)
362.00	Station Equipment	6,294,362	2.24%	140,994	1.43%	90,009	(50,984)
364.00	Poles, Towers and Fixtures	12,133,207	3.52%	427,089	1.60%	194,131	(232,958)
365.00	Overhead Conductors and Devices	12,306,435	3.02%	371,654	1.32%	162,445	(209,209)
366.00	Underground Conduit	-	1.75%	-	0.00%	-	-
367.00	Underground Conductors and Devices	519,618	3.29%	17,095	1.97%	10,236	(6,859)
368.00	Line Transformers	12,035,778	2.41%	290,062	1.31%	157,669	(132,394)
369.00	Services	4,905,736	3.75%	183,965	1.42%	69,661	(114,304)
370.00	Meters	3,616,919	2.79%	100,912	1.22%	44,126	(56,786)
371.00	Installations on customers' Premises	867,303	6.27%	54,380	2.13%	18,474	(35,906)
373.00	Street Lighting and Signal Systems	1,229,045	3.85%	47,318	2.07%	25,441	(21,877)
	Total Distribution Plant	54,359,451	3.02%	1,641,368	1.43%	776,941	(864,427)
	GENERAL PLANT						
	Structures and Improvements						
390.10	Struct. And Improve. To Owned Property	643,849	1.76%	11,332	1.27%	8,177	(3,155)
390.20	Improvements to Leased Property	75,981	0.00%	-	1.21%	919	919
	Total Account 390	719,830	1.57%	11,332	1.26%	9,096	(2,235)
	Office Furniture and Equipment						
391.10	Office Equipment	39,094	5.82%	2,275	2.24%	876	(1,400)
391.30	Cash Processing Equipment	-	10.00%	-	0.00%	-	-
	Total Account 391	39,094	5.82%	2,275	2.24%	876	(1,400)
393.00	Stores Equipment	8,103	2.87%	233	1.83%	148	(84)
394.00	Tools, Shop and Garage Equipment	275,731	2.74%	7,555	2.91%	8,024	469
395.00	Laboratory Equipment	37,683	3.16%	1,191	1.65%	622	(569)
396.00	Power Operated Equipment	-	3.56%	-	0.00%	-	-
	Communication Equipment						
397.10	Carrier Communication Equipment	153,448	3.55%	5,447	0.12%	184	(5,263)
397.20	Remote Control Communication Equipment	160,273	3.55%	5,690	3.67%	5,882	192
397.30	Mobile Communication Equipment	240,853	3.55%	8,550	4.88%	11,754	3,203
	Total Account 397	554,574	3.55%	19,687	3.21%	17,820	(1,868)
398.00	Miscellaneous Equipment	16,363	5.19%	849	2.23%	365	(484)
	Total General Plant	1,651,379	2.61%	43,122	2.24%	36,950	(6,172)
	Sub-Total Depreciable Plant	96,377,546	2.93%	2,824,354	1.37%	1,315,977	(1,508,377)
	5-Year Allowance for Net Salvage					-	
	Total Depreciation and Amortization					1,315,977	
	Other Plant (Not Studied)						
391.20	Non PC Computer Equipment	-					
391.40	Personal Computers	-					
392.00	Transportation Equipment - Cars & Trucks	1,315,837					
	Total Other Plant (Not Studied)	1,315,837					
	Total Depreciable Plant	97,693,383					

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		DEPRECIABLE PLANT						
		STEAM PLANT						
		KU Generation-Common						
311.00	2032	Structures and Improvements	805,716	4.22%	34,001	2.17%	17,484	(16,517)
316.00	2032	Misc. Power Plant Equipment	1,330,284	4.22%	56,138	2.99%	39,775	(16,363)
		Total KU Gen.-Common	2,136,000	4.22%	90,139	2.68%	57,260	(32,880)
		Tyrone Unit 3						
311.00	2020	Structures and Improvements	5,293,883	2.13%	112,760	0.00%	-	(112,760)
312.00	2020	Boiler Plant Equipment	8,663,220	2.13%	184,527	-0.81%	(70,172)	(254,699)
312.00	2020	Mandated NOX Proj.-2004 Closing	1,502,053	5.13%	77,055	6.91%	103,792	26,737
314.00	2020	Turbogenerator Units	2,649,841	2.13%	56,442	0.00%	-	(56,442)
315.00	2020	Accessory Electric Equipment	570,736	2.13%	12,157	0.00%	-	(12,157)
316.00	2020	Misc. Power Plant Equipment	403,549	2.13%	8,596	1.76%	7,102	(1,493)
		Total Tyrone Unit 3	19,083,283	2.37%	451,536	0.21%	40,722	(410,813)
		Tyrone Units 1 & 2						
311.00	2005	Structures and Improvements	589,405	0.00%	-	0.00%	-	-
312.00	2005	Boiler Plant Equipment	3,549,369	0.00%	-	-7.22%	(256,264)	(256,264)
314.00	2005	Turbogenerator Units	1,592,029	0.00%	-	-8.28%	(131,820)	(131,820)
315.00	2005	Accessory Electric Equipment	828,016	0.00%	-	0.00%	-	-
316.00	2005	Misc. Power Plant Equipment	47,553	0.00%	-	0.00%	-	-
		Total Tyrone Units 1 & 2	6,606,372	0.00%	-	-5.87%	(388,084)	(388,084)
		Green River Unit 3						
311.00	2020	Structures and Improvements	2,809,805	1.94%	54,510	0.00%	-	(54,510)
312.00	2020	Boiler Plant Equipment	9,061,060	1.94%	175,785	-0.50%	(45,305)	(221,090)
312.00	2020	Mandated NOX Proj.-2004 Closing	1,731,954	1.94%	33,600	6.96%	120,546	86,946
314.00	2020	Turbogenerator Units	2,651,646	1.94%	51,442	0.00%	-	(51,442)
315.00	2020	Accessory Electric Equipment	696,353	1.94%	13,509	0.00%	-	(13,509)
316.00	2020	Misc. Power Plant Equipment	70,834	1.94%	1,374	0.68%	482	(893)
		Total Green River Unit 3	17,021,680	1.94%	330,221	0.44%	75,722	(254,498)
		Green River Unit 4						
311.00	2020	Structures and Improvements	4,099,391	3.10%	127,081	1.50%	61,491	(65,590)
312.00	2020	Boiler Plant Equipment	18,776,499	3.10%	582,071	1.25%	234,706	(347,365)
314.00	2020	Turbogenerator Units	8,323,622	3.10%	258,032	1.48%	123,190	(134,843)
315.00	2020	Accessory Electric Equipment	809,269	3.10%	25,087	0.00%	-	(25,087)
316.00	2020	Misc. Power Plant Equipment	1,961,966	3.10%	60,821	2.24%	43,948	(16,873)
		Total Green River Unit 4	33,970,747	3.10%	1,053,093	1.36%	463,335	(589,758)
		Green River Units 1 & 2						
311.00	2004	Structures and Improvements	3,797,160	1.71%	64,931	0.00%	-	(64,931)
312.00	2004	Boiler Plant Equipment	12,249,874	1.71%	209,473	0.72%	88,199	(121,274)
314.00	2004	Turbogenerator Units	2,762,747	1.71%	47,243	-3.10%	(85,645)	(132,888)
315.00	2004	Accessory Electric Equipment	584,072	1.71%	9,988	0.00%	-	(9,988)
316.00	2004	Misc. Power Plant Equipment	190,224	1.71%	3,253	-4.08%	(7,761)	(11,014)
		Total Green River Units 1&2	19,584,078	1.71%	334,888	-0.03%	(5,207)	(340,095)
		Brown Unit 1						
311.00	2020	Structures and Improvements	4,088,137	2.90%	118,656	0.32%	13,082	(105,474)
312.00	2020	Boiler Plant Equipment	32,815,582	2.90%	951,652	2.51%	823,671	(127,981)
312.00	2020	Mandated NOX Proj.-2004 Closing	221,421	2.90%	6,421	6.66%	14,747	8,325
314.00	2020	Turbogenerator Units	4,694,847	2.90%	136,151	-0.45%	(21,127)	(157,277)
315.00	2020	Accessory Electric Equipment	2,663,640	2.90%	77,246	1.47%	39,156	(38,090)
316.00	2020	Misc. Power Plant Equipment	293,859	2.90%	8,522	1.53%	4,496	(4,026)
		Total Brown Unit 1	44,777,487	2.90%	1,298,547	1.95%	874,025	(424,523)

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		Brown Unit 2						
311.00	2020	Structures and Improvements	1,452,821	2.88%	41,841	0.14%	2,034	(39,807)
312.00	2020	Boiler Plant Equipment	26,010,202	2.88%	749,094	2.25%	585,230	(163,864)
312.00	2020	Mandated NOX Proj.-2004 Closing	2,237,589	2.88%	64,443	6.74%	150,814	86,371
314.00	2020	Turbogenerator Units	8,729,916	2.88%	251,422	2.04%	178,090	(73,331)
315.00	2020	Accessory Electric Equipment	970,596	2.88%	27,953	0.78%	7,571	(20,383)
316.00	2020	Misc. Power Plant Equipment	85,648	2.88%	2,467	0.73%	625	(1,841)
		Total Brown Unit 2	39,486,772	2.88%	1,137,219	2.34%	924,363	(212,856)
		Brown Unit 3						
311.00	2020	**Structures and Improvements**	12,078,732	3.91%	472,278	1.13%	136,490	(335,789)
312.00	2020	**Boiler Plant Equipment**	71,536,456	3.91%	2,797,075	1.93%	1,380,654	(1,416,422)
312.00	2020	**Mandated NOX Proj.-2004 Closing**	1,305,198	3.91%	51,033	6.78%	88,492	37,459
312.00	2020	Mandated NOX Proj.-2005 Closing						
314.00	2020	Turbogenerator Units	22,985,210	3.91%	898,722	2.61%	599,914	(298,808)
315.00	2020	Accessory Electric Equipment	5,076,640	3.91%	198,497	0.91%	46,197	(152,299)
316.00	2020	Misc. Power Plant Equipment	3,695,437	3.91%	144,492	2.69%	99,407	(45,084)
		Total Brown Unit 3	116,677,672	3.91%	4,562,097	2.02%	2,351,164	(2,210,943)
		Pineville Unit 3						
311.00		Structures and Improvements	-	0.00%	-	0.00%	-	-
312.00	2003	Boiler Plant Equipment	226,833	2.28%	5,172	0.00%	-	(5,172)
314.00		Turbogenerator Units	-	0.00%	-	0.00%	-	-
315.00		Accessory Electric Equipment	-	0.00%	-	0.00%	-	-
316.00		Misc. Power Plant Equipment	-	0.00%	-	0.00%	-	-
		Total Pineville Unit 3	226,833	2.28%	5,172	0.00%	-	(5,172)
		Pineville Units 1 & 2						
311.00	2020	Structures and Improvements	-	0.00%	-	0.00%	-	-
312.00	2020	Boiler Plant Equipment	-	0.00%	-	0.00%	-	-
314.00	2020	Turbogenerator Units	-	0.00%	-	0.00%	-	-
315.00	2020	Accessory Electric Equipment	-	0.00%	-	0.00%	-	-
316.00	2020	Misc. Power Plant Equipment	-	0.00%	-	0.00%	-	-
		Total Pineville Units 1 & 2	-	0.00%	-	0.00%	-	-
		Ghent 1 Pollution Control Equip.						
311.00	2022	Structures and Improvements	24,352,142	5.67%	1,380,766	3.36%	818,232	(562,534)
312.00	2014	Boiler Plant Equipment	86,308,756	5.67%	4,893,706	3.71%	3,202,055	(1,691,652)
315.00	2014	Turbogenerator Units	3,016,784	5.67%	171,052	3.47%	104,682	(66,369)
316.00	2014	Accessory Electric Equipment	985,410	5.67%	55,873	3.57%	35,179	(20,694)
		Total Ghent 1 Pollution Control Equip	114,663,093	5.67%	6,501,397	3.63%	4,160,148	(2,341,249)
		Ghent Unit 1						
311.00	2022	**Structures and Improvements**	16,838,431	3.12%	525,359	0.87%	146,494	(378,865)
312.00	2022	**Boiler Plant Equipment**	88,268,091	3.12%	2,753,964	1.88%	1,659,440	(1,094,524)
312.00	2022	**Mandated NOX Proj.-2004 Closing**	38,235,757	3.12%	1,192,956	6.14%	2,347,675	1,154,720
312.00	2022	Mandated NOX Proj.-2005 Closing						
314.00	2022	Turbogenerator Units	22,672,666	3.12%	707,387	1.26%	285,676	(421,712)
315.00	2022	Accessory Electric Equipment	7,456,587	3.12%	232,646	1.04%	77,549	(155,097)
316.00	2022	Misc. Power Plant Equipment	1,683,636	3.12%	52,529	1.57%	26,433	(26,096)
		Total Ghent Unit 1	175,155,168	3.12%	5,464,841	2.59%	4,543,267	(921,574)
		Ghent Unit 2						
311.00	2025	Structures and Improvements	16,012,536	1.84%	294,631	1.08%	172,935	(121,695)
312.00	2025	Boiler Plant Equipment	86,733,989	1.84%	1,595,905	1.60%	1,387,744	(208,162)
312.00	2025	Mandated NOX Proj.-2004 Closing	4,735	1.84%	87	5.41%	256	169
312.00	2025	Mandated NOX Proj.-2005 Closing						

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314.00	2025	Turbogenerator Units	28,358,361	1.84%	521,794	1.78%	504,779	(17,015)
315.00	2025	Accessory Electric Equipment	10,785,960	1.84%	198,462	1.07%	115,410	(83,052)
316.00	2025	Misc. Power Plant Equipment	1,478,018	1.84%	27,196	1.15%	16,997	(10,198)
		Total Ghent Unit 2	143,373,598	1.84%	2,638,074	1.53%	2,198,121	(439,953)
		Ghent Unit 3						
311.00	2029	Structures and Improvements	40,539,913	2.22%	899,986	1.56%	632,423	(267,563)
312.00	2029	Boiler Plant Equipment	169,648,430	2.22%	3,766,195	1.71%	2,900,988	(865,207)
312.00	2029	Mandated NOX Proj.-2004 Closing	73,887,596	2.22%	1,640,305	4.67%	3,450,551	1,810,246
312.00	2029	Mandated NOX Proj.-2005 Closing						
314.00	2029	Turbogenerator Units	38,111,390	2.22%	846,073	1.70%	647,894	(198,179)
315.00	2029	Accessory Electric Equipment	25,961,222	2.22%	576,339	1.43%	371,245	(205,094)
316.00	2029	Misc. Power Plant Equipment	3,135,972	2.22%	69,619	1.54%	48,294	(21,325)
		Total Ghent Unit 3	351,284,523	2.22%	7,798,516	2.29%	8,051,395	252,878
		Ghent Unit 4						
311.00	2032	Structures and Improvements	21,953,259	2.16%	474,190	1.86%	408,331	(65,860)
312.00	2032	Boiler Plant Equipment	168,701,912	2.16%	3,643,961	2.03%	3,424,649	(219,312)
312.00	2032	Mandated NOX Proj.-2004 Closing	52,148,251	2.16%	1,126,402	4.17%	2,174,582	1,048,180
312.00	2032	Mandated NOX Proj.-2005 Closing						
314.00	2032	Turbogenerator Units	48,190,569	2.16%	1,040,916	1.90%	915,621	(125,295)
315.00	2032	Accessory Electric Equipment	21,869,239	2.16%	472,376	1.68%	367,403	(104,972)
316.00	2032	Misc. Power Plant Equipment	5,356,692	2.16%	115,705	2.31%	123,740	8,035
		Total Ghent Unit 4	318,219,923	2.16%	6,873,550	2.33%	7,414,325	540,775
		Ghent 4 Rail Cars						
312.00	2032	Boiler Plant Equipment	7,647,232	4.59%	351,008	1.94%	148,356	(202,652)
		Total Ghent 4 Rail Cars	7,647,232	4.59%	351,008	1.94%	148,356	(202,652)
		Total Steam Production	1,409,914,461	2.76%	38,890,299	2.19%	30,908,902	(7,981,397)
		HYDRAULIC PLANT						
		Dix Dam						
330.10	2022	Land Rights	879,311	1.59%	13,981	0.00%	-	(13,981)
331.00	2022	Structures and Improvements	429,525	1.59%	6,829	1.51%	6,486	(344)
332.00	2022	Reservoirs, Dams and Waterways	7,818,030	1.59%	124,307	1.32%	103,198	(21,109)
333.00	2022	Waterwheel, Turbines and Generator	418,544	1.59%	6,655	0.00%	-	(6,655)
334.00	2022	Accessory Electric Equipment	85,383	1.59%	1,358	1.24%	1,059	(299)
335.00	2022	Misc. Power Plant Equipment	97,032	1.59%	1,543	2.36%	2,290	747
336.00	2022	Roads, Railroads and Bridges	46,976	1.59%	747	0.60%	282	(465)
		Total Dix Dam	9,774,801	1.59%	155,419	1.16%	113,314	(42,105)
		Lock #7						
330.10	2003	Land Rights	-	2.46%	-	0.00%	-	-
331.00	2003	Structures and Improvements	67,902	2.46%	1,670	2.22%	1,507	(163)
332.00	2003	Reservoirs, Dams and Waterways	324,146	2.46%	7,974	3.59%	11,637	3,663
333.00	2003	Waterwheel, Turbines and Generator	114,085	2.46%	2,807	0.00%	-	(2,807)
334.00	2003	Accessory Electric Equipment	264,486	2.46%	6,506	4.67%	12,351	5,845
335.00	2003	Misc. Power Plant Equipment	66,095	2.46%	1,626	5.67%	3,748	2,122
336.00	2003	Roads, Railroads and Bridges	1,170	2.46%	29	2.20%	26	(3)
		Total Lock #7	837,884	2.46%	20,612	3.49%	29,269	8,657
		Total Hydraulic Plant	10,612,686	1.66%	176,031	1.34%	142,583	(33,448)

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		OTHER PRODUCTION PLANT						
		Paddy's Run GT 13						
341.00	2031	Structures and Improvements	1,910,328	3.43%	65,524	3.86%	73,739	8,214
342.00	2031	Fuel Holders, Producers and Access.	1,975,978	3.43%	67,776	3.67%	72,518	4,742
343.00	2031	Prime Movers	17,355,293	3.43%	595,287	3.95%	685,534	90,248
344.00	2031	Generators	5,185,636	3.43%	177,867	3.40%	176,312	(1,556)
345.00	2031	Accessory Electric Equipment	2,456,320	3.43%	84,252	3.35%	82,287	(1,965)
346.00	2031	Misc. Power Plant Equipment	1,089,550	3.43%	37,372	4.14%	45,107	7,736
		Total Paddy's Run GT 13	29,973,105	3.43%	1,028,078	3.79%	1,135,497	107,419
		Trimble Co 5						
341.00	2032	Structures and Improvements	3,566,217	3.43%	122,321	3.88%	138,369	16,048
342.00	2032	Fuel Holders, Producers and Access.	237,748	3.43%	8,155	3.69%	8,773	618
343.00	2032	Prime Movers	29,842,502	3.43%	1,023,598	3.97%	1,184,747	161,150
344.00	2032	Generators	3,734,424	3.43%	128,091	3.42%	127,717	(373)
345.00	2032	Accessory Electric Equipment	1,664,235	3.43%	57,083	3.37%	56,085	(999)
		Total Trimble Co 5	39,045,125	3.43%	1,339,248	3.88%	1,515,691	176,444
		Trimble Co 6						
341.00	2032	Structures and Improvements	3,564,354	3.43%	122,257	3.88%	138,297	16,040
342.00	2032	Fuel Holders, Producers and Access.	237,624	3.43%	8,150	3.69%	8,768	618
343.00	2032	Prime Movers	29,826,881	3.43%	1,023,062	3.97%	1,184,127	161,065
344.00	2032	Generators	3,732,469	3.43%	128,024	3.42%	127,650	(373)
345.00	2032	Accessory Electric Equipment	1,663,365	3.43%	57,053	3.37%	56,055	(998)
		Total Trimble Co 6	39,024,692	3.43%	1,338,547	3.88%	1,514,898	176,351
		Trimble Co Pipeline						
342.00	2032	Trimble Co Pipeline	4,474,853	3.43%	153,487	3.67%	164,227	10,740
		Trimble Co Pipeline	4,474,853	3.43%	153,487	3.67%	164,227	10,740
		Brown 5						
341.00	2031	Structures and Improvements	755,149	3.43%	25,902	3.86%	29,149	3,247
342.00	2031	Fuel Holders, Producers and Access.	727,929	3.43%	24,968	3.67%	26,715	1,747
343.00	2031	Prime Movers	12,440,942	3.43%	426,724	3.95%	491,417	64,693
344.00	2031	Generators	2,831,526	3.43%	97,121	3.45%	97,688	566
345.00	2031	Accessory Electric Equipment	2,265,167	3.43%	77,695	3.30%	74,751	(2,945)
346.00	2031	Misc. Power Plant Equipment	2,085,163	3.43%	71,521	4.13%	86,117	14,596
		Total Brown 5	21,105,879	3.43%	723,932	3.82%	805,836	81,905
		Brown 6						
341.00	2028	Structures and Improvements	133,678	3.39%	4,532	3.96%	5,294	762
342.00	2028	Fuel Holders, Producers and Access.	146,515	3.39%	4,967	3.77%	5,524	557
343.00	2028	Prime Movers	31,591,712	3.39%	1,070,959	4.06%	1,282,623	211,664
344.00	2028	Generators	3,712,620	3.39%	125,858	3.51%	130,313	4,455
345.00	2028	Accessory Electric Equipment	1,354,816	3.39%	45,928	3.46%	46,877	948
346.00	2028	Misc. Power Plant Equipment	18,004	3.39%	610	4.25%	765	155
		Total Brown 6	36,957,344	3.39%	1,252,854	3.98%	1,471,396	218,542
		Brown 7						
341.00	2029	Structures and Improvements	488,354	3.28%	16,018	3.86%	18,850	2,832
342.00	2029	Fuel Holders, Producers and Access.	145,745	3.28%	4,780	3.67%	5,349	568
343.00	2029	Prime Movers	39,071,448	3.28%	1,281,543	3.99%	1,558,951	277,407
344.00	2029	Generators	3,722,788	3.28%	122,107	3.40%	126,575	4,467
345.00	2029	Accessory Electric Equipment	1,347,700	3.28%	44,205	3.35%	45,148	943
346.00	2029	Misc. Power Plant Equipment	15,777	3.28%	517	4.14%	653	136
		Total Brown 7	44,791,812	3.28%	1,469,171	3.92%	1,755,526	286,355

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		Brown 8						
341.00	2029	Structures and Improvements	2,012,655	3.51%	70,644	3.20%	64,405	(6,239)
342.00	2029	Fuel Holders, Producers and Access.	19,613	3.51%	688	3.00%	588	(100)
343.00	2029	Prime Movers	18,625,320	3.51%	653,749	3.34%	622,086	(31,663)
344.00	2029	Generators	4,953,961	3.51%	173,884	2.74%	135,739	(38,146)
345.00	2029	Accessory Electric Equipment	1,797,054	3.51%	63,077	2.69%	48,341	(14,736)
346.00	2029	Misc. Power Plant Equipment	230,069	3.51%	8,075	3.50%	8,052	(23)
		Total Brown 8	27,638,671	3.51%	970,117	3.18%	879,211	(90,907)
		Brown 9						
341.00	2024	Structures and Improvements	4,641,055	3.39%	157,332	3.80%	176,360	19,028
342.00	2024	Fuel Holders, Producers and Access.	1,943,454	3.39%	65,883	3.67%	71,325	5,442
343.00	2024	Prime Movers	20,674,802	3.39%	700,876	3.94%	814,587	113,711
344.00	2024	Generators	5,452,041	3.39%	184,824	3.31%	180,463	(4,362)
345.00	2024	Accessory Electric Equipment	3,226,186	3.39%	109,368	3.29%	106,142	(3,226)
346.00	2024	Misc. Power Plant Equipment	760,255	3.39%	25,773	4.05%	30,790	5,018
		Total Brown 9	36,697,794	3.39%	1,244,055	3.76%	1,379,666	135,611
		Brown 10						
341.00	2025	Structures and Improvements	1,865,718	3.48%	64,927	3.82%	71,270	6,343
342.00	2025	Fuel Holders, Producers and Access.	31,738	3.48%	1,104	3.62%	1,149	44
343.00	2025	Prime Movers	18,800,097	3.48%	654,243	3.94%	740,724	86,480
344.00	2025	Generators	4,944,423	3.48%	172,066	3.36%	166,133	(5,933)
345.00	2025	Accessory Electric Equipment	1,804,419	3.48%	62,794	3.31%	59,726	(3,068)
346.00	2025	Misc. Power Plant Equipment	241,523	3.48%	8,405	4.16%	10,047	1,642
		Total Brown 10	27,687,918	3.48%	963,540	3.79%	1,049,049	85,510
		Brown 11						
341.00	2025	Structures and Improvements	1,802,596	3.55%	63,992	3.98%	71,743	7,751
342.00	2025	Fuel Holders, Producers and Access.	52,430	3.55%	1,861	3.80%	1,992	131
343.00	2025	Prime Movers	33,050,028	3.55%	1,173,276	4.31%	1,424,456	251,180
344.00	2025	Generators	5,187,040	3.55%	184,140	3.50%	181,546	(2,594)
345.00	2025	Accessory Electric Equipment	916,326	3.55%	32,530	3.45%	31,613	(916)
346.00	2025	Misc. Power Plant Equipment	204,855	3.55%	7,272	4.31%	8,829	1,557
		Total Brown 11	41,213,275	3.55%	1,463,071	4.17%	1,720,181	257,110
		Brown 9 Pipeline						
340.10	2031	Land Rights	176,409	3.39%	5,980	1.66%	2,928	(3,052)
342.00	2031	Fuel Holders, Producers and Access	8,151,132	3.39%	276,323	3.68%	299,962	23,638
		Total Brown 9 Pipeline	8,327,541	3.39%	282,304	3.64%	302,890	20,586
		Hafeling						
341.00	2005	Structures and Improvements	434,853	0.00%	-	10.05%	43,703	43,703
342.00	2005	Fuel Holders, Producers and Access.	181,133	0.00%	-	1.86%	3,369	3,369
344.00	2005	Generators	4,023,002	0.00%	-	2.19%	88,104	88,104
345.00	2005	Accessory Electric Equipment	621,207	0.00%	-	1.97%	12,238	12,238
346.00	2005	Misc. Power Plant Equipment	35,805	0.00%	-	2.09%	748	748
		Total Hafeling	5,296,000	0.00%	-	2.80%	148,162	148,162
		Total Other Production Plant	362,234,010	3.38%	12,228,404	3.82%	13,842,231	1,613,827

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		DEPRECIABLE PLANT						
		STEAM PLANT						
311.00		Structures and Improvements						
	2032	KU Generation-Common	805,716	4.22%	34,001	2.17%	17,484	(16,517)
	2020	Tyrone Unit 3	5,293,883	2.13%	112,760	0.00%	-	(112,760)
	2005	Tyrone Units 1 & 2	589,405	0.00%	-	0.00%	-	-
	2020	Green River Unit 3	2,809,805	1.94%	54,510	0.00%	-	(54,510)
	2020	Green River Unit 4	4,099,391	3.10%	127,081	1.50%	61,491	(65,590)
	2004	Green River Units 1&2	3,797,160	1.71%	64,931	0.00%	-	(64,931)
	2020	Brown Unit 1	4,088,137	2.90%	118,556	0.32%	13,082	(105,474)
	2020	Brown Unit 2	1,452,821	2.88%	41,841	0.14%	2,034	(39,807)
	2020	Brown Unit 3	12,078,732	3.91%	472,278	1.13%	136,490	(335,789)
		Pineville Unit 3	-	0.00%	-		-	-
		Pineville Units 1 & 2	-	0.00%	-		-	-
	2022	Ghent 1 Pollution Control Equip.	24,352,142	5.67%	1,380,766	3.36%	818,232	(562,534)
	2022	Ghent Unit 1	16,838,431	3.12%	525,359	0.87%	146,494	(378,865)
	2025	Ghent Unit 2	16,012,536	1.84%	294,631	1.08%	172,935	(121,695)
	2029	Ghent Unit 3	40,539,913	2.22%	899,986	1.56%	632,423	(267,563)
	2032	Ghent Unit 4	21,953,259	2.16%	474,190	1.86%	408,331	(65,860)
		Total Account 311	154,711,332	2.97%	4,600,892	1.56%	2,408,996	(2,191,896)
312.00		Boiler Plant Equipment						
	2020	Tyrone Unit 3	8,663,220	2.13%	184,527	-0.81%	(70,172)	(254,699)
	2020	Mandated NOX Proj.-2004 Closing	1,502,053	2.13%	31,994	6.91%	103,792	71,798
	2005	Tyrone Units 1 & 2	3,549,369	0.00%	-	-7.22%	(256,264)	(256,264)
	2020	Green River Unit 3	9,061,060	1.94%	175,785	-0.50%	(45,305)	(221,090)
	2020	Mandated NOX Proj.-2004 Closing	1,731,984	1.94%	33,600	6.96%	120,546	86,946
	2020	Green River Unit 4	18,776,499	3.10%	582,071	1.25%	234,706	(347,365)
	2004	Green River Units 1&2	12,249,874	1.71%	209,473	0.72%	88,199	(121,274)
	2020	Brown Unit 1	32,815,582	2.90%	951,652	2.51%	823,671	(127,981)
	2020	Mandated NOX Proj.-2004 Closing	221,421	2.90%	6,421	6.66%	14,747	8,325
	2020	Brown Unit 2	26,010,202	2.88%	749,094	2.25%	585,230	(163,864)
	2020	Mandated NOX Proj.-2004 Closing	2,237,589	2.88%	64,443	6.74%	150,814	86,371
	2020	Brown Unit 3	71,536,456	3.91%	2,797,075	1.93%	1,380,654	(1,416,422)
	2020	Mandated NOX Proj.-2004 Closing	1,305,198	3.91%	51,033	6.78%	88,492	37,459
	2020	Mandated NOX Proj.-2005 Closing						
	2003	Pineville Unit 3	226,833	2.28%	5,172	0.00%	-	(5,172)
		Pineville Units 1 & 2	-	0.00%	-	0.00%	-	-
	2014	Ghent 1 Pollution Control Equip.	86,308,756	5.67%	4,893,706	3.71%	3,202,065	(1,691,652)
	2022	Ghent Unit 1	88,268,091	3.12%	2,753,964	1.88%	1,659,440	(1,094,524)
	2022	Mandated NOX Proj.-2004 Closing	38,235,757	3.12%	1,192,956	6.14%	2,347,675	1,154,720
	2022	Mandated NOX Proj.-2005 Closing						
	2025	Ghent Unit 2	86,733,989	1.84%	1,595,905	1.60%	1,387,744	(208,162)
	2025	Mandated NOX Proj.-2004 Closing	4,735	1.84%	87	5.41%	256	169
	2025	Mandated NOX Proj.-2005 Closing						
	2029	Ghent Unit 3	169,648,430	2.22%	3,766,195	1.71%	2,900,988	(865,207)
	2029	Mandated NOX Proj.-2004 Closing	73,887,596	2.22%	1,640,305	4.67%	3,450,551	1,810,246
	2029	Mandated NOX Proj.-2005 Closing						
	2032	Ghent Unit 4	168,701,912	2.16%	3,643,961	2.03%	3,424,649	(219,312)
	2032	Mandated NOX Proj.-2004 Closing	52,148,251	2.16%	1,126,402	4.17%	2,174,582	1,048,180
	2032	Mandated NOX Proj.-2005 Closing						
	2032	Ghent 4 Rail Cars	7,647,232	4.59%	351,008	1.94%	148,356	(202,652)
		Total Account 312	961,472,088	2.79%	26,806,830	2.49%	23,915,405	(2,891,425)

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		DEPRECIABLE PLANT						
314.00		**Turbogenerator Units**						
	2020	Tyrone Unit 3	2,649,841	2.13%	56,442	0.00%	-	(56,442)
	2005	Tyrone Units 1 & 2	1,592,029	0.00%	-	-8.28%	(131,820)	(131,820)
	2020	Green River Unit 3	2,651,646	1.94%	51,442	0.00%	-	(51,442)
	2020	Green River Unit 4	8,323,622	3.10%	258,032	1.48%	123,190	(134,843)
	2004	Green River Units 1&2	2,762,747	1.71%	47,243	-3.10%	(85,645)	(132,888)
	2020	Brown Unit 1	4,694,847	2.90%	136,151	-0.45%	(21,127)	(157,277)
	2020	Brown Unit 2	8,729,916	2.88%	251,422	2.04%	178,090	(73,331)
	2020	Brown Unit 3	22,985,210	3.91%	898,722	2.61%	599,914	(298,808)
		Pineville Unit 3	-	0.00%	-		-	-
		Pineville Units 1 & 2	-	0.00%	-		-	-
	2022	Ghent Unit 1	22,672,666	3.12%	707,387	1.26%	285,676	(421,712)
	2025	Ghent Unit 2	28,358,361	1.84%	521,794	1.76%	504,779	(17,015)
	2029	Ghent Unit 3	38,111,390	2.22%	846,073	1.70%	647,894	(198,179)
	2032	Ghent Unit 4	48,190,569	2.16%	1,040,916	1.90%	915,621	(125,295)
		Total Account 314	191,722,845	2.51%	4,815,623	1.57%	3,016,571	(1,799,052)
315.00		**Accessory Electric Equipment**						
	2020	Tyrone Unit 3	570,736	2.13%	12,157	0.00%	-	(12,157)
	2005	Tyrone Units 1 & 2	828,016	0.00%		0.00%	-	-
	2020	Green River Unit 3	696,353	1.94%	13,509	0.00%	-	(13,509)
	2020	Green River Unit 4	809,269	3.10%	25,087	0.00%	-	(25,087)
	2004	Green River Units 1&2	584,072	1.71%	9,988	0.00%	-	(9,988)
	2020	Brown Unit 1	2,663,640	2.90%	77,246	1.47%	39,156	(38,090)
	2020	Brown Unit 2	970,596	2.88%	27,953	0.78%	7,571	(20,383)
	2020	Brown Unit 3	5,076,640	3.91%	198,497	0.91%	46,197	(152,299)
		Pineville Unit 3	-	0.00%	-		-	-
		Pineville Units 1 & 2	-	0.00%	-		-	-
	2014	Ghent 1 Pollution Control Equip.	3,016,784	5.67%	171,052	3.47%	104,682	(66,369)
	2022	Ghent Unit 1	7,456,587	3.12%	232,646	1.04%	77,549	(155,097)
	2025	Ghent Unit 2	10,785,960	1.84%	198,462	1.07%	115,410	(83,052)
	2029	Ghent Unit 3	25,961,222	2.22%	576,339	1.43%	371,245	(205,094)
	2032	Ghent Unit 4	21,869,239	2.16%	472,376	1.68%	367,403	(104,972)
		Total Account 315	81,289,114	2.48%	2,015,310	1.39%	1,129,213	(886,097)
316.00		**Miscellaneous Power Plant Equipment**						
	2032	KU Generation-Common	1,330,284	4.22%	56,138	2.99%	39,775	(16,363)
	2020	Tyrone Unit 3	403,549	2.13%	8,596	1.76%	7,102	(1,493)
	2005	Tyrone Units 1 & 2	47,553	0.00%	-	0.00%	-	-
	2020	Green River Unit 3	70,834	1.94%	1,374	0.68%	482	(893)
	2020	Green River Unit 4	1,961,966	3.10%	60,821	2.24%	43,948	(16,873)
	2004	Green River Units 1&2	190,224	1.71%	3,253	-4.08%	(7,761)	(11,014)
	2020	Brown Unit 1	293,859	2.90%	8,522	1.53%	4,496	(4,026)
	2020	Brown Unit 2	85,648	2.88%	2,467	0.73%	625	(1,841)
	2020	Brown Unit 3	3,695,437	3.91%	144,492	2.69%	99,407	(45,084)
		Pineville Unit 3	-	0.00%	-		-	-
		Pineville Units 1 & 2	-	0.00%	-		-	-
	2014	Ghent 1 Pollution Control Equip.	985,410	5.67%	55,873	3.57%	35,179	(20,694)
	2022	Ghent Unit 1	1,683,636	3.12%	52,529	1.57%	26,433	(26,096)
	2025	Ghent Unit 2	1,478,018	1.84%	27,196	1.15%	16,997	(10,198)
	2029	Ghent Unit 3	3,135,972	2.22%	69,619	1.54%	48,294	(21,325)
	2032	Ghent Unit 4	5,356,692	2.16%	115,705	2.31%	123,740	8,035
		Total Account 316	20,719,081	2.93%	606,583	2.12%	438,718	(167,865)
		Total Steam Production Plant	1,409,914,461	2.76%	38,845,237	2.19%	30,908,902	(7,936,335)

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Account No. (a)	Probable Retirement Date (b)	Description (c)	Original Cost 12/31/02 (d)	Present Rates Rate % (e)	Present Rates Annual Accrual (f)	Snavely King Recommended Rates Rate % (g)	Snavely King Recommended Rates Annual Accrual (h)	Net Change Depr. Exp. (i)
		DEPRECIABLE PLANT						
		HYDRAULIC PLANT						
330.10		**Land Rights**						
	2022	Dix Dam	879,311	1.59%	13,981	0.00%	-	(13,981)
	2003	Lock #7	-	2.46%	-	0.00%	-	-
		Total Account 330.10	879,311	1.59%	13,981	0.00%	-	(13,981)
331.00		**Structures and Improvements**						
	2022	Dix Dam	429,525	1.59%	6,829	1.51%	6,486	(344)
	2003	Lock #7	67,902	2.46%	1,670	2.22%	1,507	(163)
		Total Account 331	497,427	1.71%	8,500	1.61%	7,993	(507)
332.00		**Reservoirs, Dams and Waterways**						
	2022	Dix Dam	7,818,030	1.59%	124,307	1.32%	103,198	(21,109)
	2003	Lock #7	324,146	2.46%	7,974	3.59%	11,637	3,663
		Total Account 332	8,142,176	1.62%	132,281	1.41%	114,835	(17,446)
333.00		**Waterwheel, Turbines and Generators**						
	2022	Dix Dam	418,544	1.59%	6,655	0.00%	-	(6,655)
	2003	Lock #7	114,085	2.46%	2,807	0.00%	-	(2,807)
		Total Account 333	532,629	1.78%	9,461	0.00%	-	(9,461)
334.00		**Accessory Electric Equipment**						
	2022	Dix Dam	85,383	1.59%	1,358	1.24%	1,059	(299)
	2003	Lock #7	264,486	2.46%	6,506	4.67%	12,351	5,845
		Total Account 334	349,869	2.25%	7,864	3.83%	13,410	5,546
335.00		**Miscellaneous Power Plant Equipment**						
	2022	Dix Dam	97,032	1.59%	1,543	2.36%	2,290	747
	2003	Lock #7	56,095	2.46%	1,626	5.67%	3,748	2,122
		Total Account 335	153,126	1.94%	3,169	3.70%	6,038	2,869
336.00		**Roads, Railroads and Bridges**						
	2022	Dix Dam	46,976	1.59%	747	0.60%	282	(465)
	2003	Lock #7	1,170	2.46%	29	2.20%	26	(3)
		Total Account 336	48,146	1.61%	776	0.64%	308	(468)
		Total Hydraulic Plant	10,612,686	1.66%	176,031	1.34%	142,583	(33,448)
		OTHER PRODUCTION PLANT						
340.10		**Land Rights**						
	2031	Brown 9 Pipeline	176,409	3.39%	5,980	1.93%	3,405	(2,576)
		Total Account 340.10	176,409	3.39%	5,980	1.93%	3,405	(2,576)

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		DEPRECIABLE PLANT						
341.00		**Structures and Improvements**						
	2031	Paddy's Run GT 13	1,910,328	3.43%	65,524	3.86%	73,739	8,214
	2032	Trimble Co 5	3,566,217	3.43%	122,321	3.88%	138,369	16,048
	2032	Trimble Co 6	3,564,354	3.43%	122,257	3.88%	138,297	16,040
	2031	Brown 5	755,149	3.43%	25,902	3.86%	29,149	3,247
	2028	Brown 6	133,678	3.39%	4,532	3.96%	5,294	762
	2029	Brown 7	488,354	3.28%	16,018	3.86%	18,850	2,832
	2029	Brown 8	2,012,655	3.51%	70,644	3.20%	64,405	(6,239)
	2024	Brown 9	4,641,055	3.39%	157,332	3.80%	176,360	19,028
	2025	Brown 10	1,865,718	3.48%	64,927	3.82%	71,270	6,343
	2025	Brown 11	1,802,596	3.55%	63,992	3.98%	71,743	7,751
	2005	Hafeling	434,853	0.00%	-	10.05%	43,703	43,703
		Total Account 341	21,174,957	3.37%	713,449	3.93%	831,179	117,730
342.00		**Fuel Holders, Producers and Accessory**						
	2031	Paddy's Run GT 13	1,975,978	3.43%	67,776	3.67%	72,518	4,742
	2032	Trimble Co 5	237,748	3.43%	8,155	3.69%	8,773	618
	2032	Trimble Co 6	237,624	3.43%	8,150	3.69%	8,768	618
	2032	Trimble Co Pipeline	4,474,853	3.43%	153,487	3.67%	164,227	10,740
	2031	Brown 5	727,929	3.43%	24,968	3.67%	26,715	1,747
	2028	Brown 6	146,515	3.39%	4,967	3.77%	5,524	557
	2029	Brown 7	145,745	3.28%	4,780	3.67%	5,349	568
	2029	Brown 8	19,613	3.51%	688	3.00%	588	(100)
	2024	Brown 9	1,943,454	3.39%	65,883	3.67%	71,325	5,442
	2025	Brown 10	31,738	3.48%	1,104	3.62%	1,149	44
	2025	Brown 11	52,430	3.55%	1,861	3.80%	1,992	131
	2031	Brown 9 Pipeline	8,151,132	3.39%	276,323	3.68%	299,962	23,638
	2005	Hafeling	181,133	0.00%	-	1.86%	3,369	3,369
		Total Account 342	18,325,891	3.37%	618,145	3.66%	670,259	52,115
343.00		**Prime Movers**						
	2031	Paddy's Run GT 13	17,355,293	3.43%	595,287	3.95%	685,534	90,248
	2032	Trimble Co 5	29,842,502	3.43%	1,023,598	3.97%	1,184,747	161,150
	2032	Trimble Co 6	29,826,881	3.43%	1,023,062	3.97%	1,184,127	161,065
	2031	Brown 5	12,440,942	3.43%	426,724	3.95%	491,417	64,693
	2028	Brown 6	31,591,712	3.39%	1,070,959	4.06%	1,282,623	211,664
	2029	Brown 7	39,071,448	3.28%	1,281,543	3.99%	1,558,951	277,407
	2029	Brown 8	18,625,320	3.51%	653,749	3.34%	622,086	(31,663)
	2024	Brown 9	20,674,802	3.39%	700,876	3.94%	814,587	113,711
	2025	Brown 10	18,800,097	3.48%	654,243	3.94%	740,724	86,480
	2025	Brown 11	33,050,028	3.55%	1,173,276	4.31%	1,424,456	251,180
		Total Account 343	251,279,024	3.42%	8,603,317	3.98%	9,989,253	1,385,936
344.00		**Generators**						
	2031	Paddy's Run GT 13	5,185,636	3.43%	177,867	3.40%	176,312	(1,556)
	2032	Trimble Co 5	3,734,424	3.43%	128,091	3.42%	127,717	(373)
	2032	Trimble Co 6	3,732,469	3.43%	128,024	3.42%	127,650	(373)
	2031	Brown 5	2,831,528	3.43%	97,121	3.45%	97,688	566
	2028	Brown 6	3,712,620	3.39%	125,858	3.51%	130,313	4,455
	2029	Brown 7	3,722,788	3.28%	122,107	3.40%	126,575	4,467
	2029	Brown 8	4,953,961	3.51%	173,884	2.74%	135,739	(38,146)
	2024	Brown 9	5,452,041	3.39%	184,824	3.31%	180,463	(4,362)
	2025	Brown 10	4,944,423	3.48%	172,066	3.36%	166,133	(5,933)
	2025	Brown 11	5,187,040	3.55%	184,140	3.50%	181,546	(2,594)
	2005	Hafeling	4,023,002	0.00%	-	2.19%	88,104	88,104
		Total Account 344	47,479,932	3.15%	1,493,982	3.24%	1,538,239	44,256

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		DEPRECIABLE PLANT						
345.00		**Accessory Electric Equipment**						
	2031	Paddy's Run GT 13	2,456,320	3.43%	84,252	3.35%	82,287	(1,965)
	2032	Trimble Co 5	1,664,235	3.43%	57,083	3.37%	56,085	(999)
	2032	Trimble Co 6	1,663,365	3.43%	57,053	3.37%	56,055	(998)
	2031	Brown 5	2,265,167	3.43%	77,695	3.30%	74,751	(2,945)
	2028	Brown 6	1,354,816	3.39%	45,928	3.46%	46,877	948
	2029	Brown 7	1,347,700	3.28%	44,205	3.35%	45,148	943
	2029	Brown 8	1,797,054	3.51%	63,077	2.69%	48,341	(14,736)
	2024	Brown 9	3,226,186	3.39%	109,368	3.29%	106,142	(3,226)
	2025	Brown 10	1,804,419	3.48%	62,794	3.31%	59,726	(3,068)
	2025	Brown 11	916,326	3.55%	32,530	3.45%	31,613	(916)
	2005	Hafeling	621,207	0.00%	-	1.42%	8,821	8,821
		Total Account 345	19,116,796	3.32%	633,984	3.22%	615,845	(18,139)
346.00		**Miscellaneous Power Plant Equipment**						
	2031	Paddy's Run GT 13	1,089,550	3.43%	37,372	4.14%	45,107	7,736
	2031	Brown 5	2,085,163	3.43%	71,521	4.14%	86,326	14,805
	2028	Brown 6	18,004	3.39%	610	4.25%	765	155
	2029	Brown 7	15,777	3.28%	517	4.14%	653	136
	2029	Brown 8	230,069	3.51%	8,075	3.50%	8,052	(23)
	2024	Brown 9	760,255	3.39%	25,773	4.05%	30,790	5,018
	2025	Brown 10	241,523	3.48%	8,405	4.16%	10,047	1,642
	2025	Brown 11	204,855	3.55%	7,272	4.31%	8,829	1,557
	2005	Hafeling	35,805	0.00%	-	2.09%	748	748
		Total Account 346	4,681,001	3.41%	159,546	4.09%	191,319	31,773
		Total Other Production Plant	362,234,010	3.38%	12,228,404	3.82%	13,839,499	1,611,095

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Account No. (a)	Description (b)	Cost 12/31/02 (c)		A.S.L./ Curve (d)	ASL (e)	ARL (f)	Salvage % (g)	Theoretical Deprecation Reserve (h)	Allocated Book Depr. Reserve (i)	Omitted Retirements (j)	Adjusted Book Reserve (k)
	DEPRECIABLE PLANT										
	STEAM PLANT										
	KU Generation-Common										
311.00	Structures and Improvements	805,716	(1)	90-S1.5	41.97	28.8	0.0%	252,830	334,887		334,887
316.00	Misc. Power Plant Equipment	1,330,284	(1)	70-L1.5	33.25	27.9	0.0%	214,046	283,515		283,515
	Total KU Gen.-Common	2,136,000						466,876	618,402	0.00	618,402
	Tyrone Unit 3										
311.00	Structures and Improvements	5,293,883	(1)	90-S1.5	52.21	16.6	0.0%	3,610,710	5,293,883		5,293,883
312.00	Boiler Plant Equipment	8,663,220	(1)	70-L1.5	35.82	16.3	0.0%	4,720,996	9,706,128		9,706,128
312.00	Mandated NOX Proj.-2004 Closing	1,502,053									-
314.00	Turbogenerator Units	2,649,841	(1)	60-S1.5	45.04	14.8	0.0%	1,779,112	2,649,841		2,649,841
315.00	Accessory Electric Equipment	570,736	(1)	75-S2	53.29	15.8	0.0%	401,518	570,736		570,736
316.00	Misc. Power Plant Equipment	403,549	(1)	60-S1	25.99	16.9	0.0%	141,141	290,179		290,179
	Total Tyrone Unit 3	19,083,283	(1)					10,653,477	18,510,768	0.00	18,510,768
	Tyrone Units 1 & 2										
311.00	Structures and Improvements	589,405	(1)	90-S1.5	15.62	2.5	0.0%	495,070	589,405		589,405
312.00	Boiler Plant Equipment	3,549,369	(1)	70-L1.5	45.4	2.5	0.0%	3,353,919	4,135,716		4,135,716
314.00	Turbogenerator Units	1,592,029	(1)	60-S1.5	49.8	2.4	0.0%	1,515,305	1,868,522		1,868,522
315.00	Accessory Electric Equipment	828,016	(1)	75-S2	49.73	2.5	0.0%	786,391	828,016		828,016
316.00	Misc. Power Plant Equipment	47,553	(1)	60-S1	47.36	2.4	0.0%	45,143	47,553		47,553
	Total Tyrone Units 1 & 2	6,606,372						6,195,827	7,469,211	0.00	7,469,211
	Green River Unit 3										
311.00	Structures and Improvements	2,809,805	(1)	90-S1.5	51.87	16.7	0.0%	1,905,164	2,809,805		2,809,805
312.00	Boiler Plant Equipment	9,061,060	(1)	70-L1.5	37.75	16.2	0.0%	5,172,605	9,733,284		9,733,284
312.00	Mandated NOX Proj.-2004 Closing	1,731,984									-
314.00	Turbogenerator Units	2,651,646	(1)	60-S1.5	52.44	14	0.0%	1,943,731	2,651,646		2,651,646
315.00	Accessory Electric Equipment	696,353	(1)	75-S2	43.28	16.4	0.0%	432,485	696,353		696,353
316.00	Misc. Power Plant Equipment	70,834	(1)	60-S1	31.46	16.5	0.0%	33,683	63,381		63,381
	Total Green River Unit 3	17,021,680						9,487,668	15,954,468	0.00	15,954,468

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Account No. (a)	Description (b)	Cost 12/31/02 (c)	A.S.L./ Curve (d)	ASL (e)	ARL (f)	Salvage % (g)	Theoretical Deprecation Reserve (h)	Allocated Book Depr. Reserve (i)	Omitted Retirements (j)	Adjusted Book Reserve (k)
	Green River Unit 4									
311.00	Structures and Improvements	4,099,391	(1) 90-S1.5	29.35	17.3	0.0%	1,683,055	3,107,694		3,107,694
312.00	Boiler Plant Equipment	18,776,499	(1) 70-L1.5	29.7	16.7	0.0%	8,218,670	15,175,446		15,175,446
314.00	Turbogenerator Units	8,323,622	(1) 60-S1.5	29.04	16.7	0.0%	3,536,966	6,530,867		6,530,867
315.00	Accessory Electric Equipment	809,269	(1) 75-S2	42.61	16.5	0.0%	495,894	809,269		809,269
316.00	Misc. Power Plant Equipment	1,961,966	(1) 60-S1	25.92	16.9	0.0%	682,752	1,260,674		1,260,674
	Total Green River Unit 4	33,970,747					14,617,336	26,883,951	0.00	26,883,951
	Green River Units 1&2									
311.00	Structures and Improvements	3,797,160	(1) 90-S1.5	33.93	1.5	0.0%	3,629,293	3,797,160		3,797,160
312.00	Boiler Plant Equipment	12,249,874	(1) 70-L1.5	11.48	1.5	0.0%	10,649,281	12,129,523		12,129,523
314.00	Turbogenerator Units	2,762,747	(1) 60-S1.5	17.38	1.5	0.0%	2,524,305	2,875,182		2,875,182
315.00	Accessory Electric Equipment	584,072	(1) 75-S2	50.07	1.5	0.0%	566,575	584,072		584,072
316.00	Misc. Power Plant Equipment	190,224	(1) 60-S1	21.03	1.5	0.0%	176,656	201,212		201,212
	Total Green River Units 1&2	19,584,078					17,546,110	19,587,149	0.00	19,587,149
	Brown Unit 1									
311.00	Structures and Improvements	4,088,137	(1) 90-S1.5	41.26	17	0.0%	2,403,738	3,880,402		3,880,402
312.00	Boiler Plant Equipment	32,815,582	(1) 70-L1.5	27.21	16.9	0.0%	12,433,982	20,072,429		20,072,429
312.00	Mandated NOX Proj.-2004 Closing	221,421								-
314.00	Turbogenerator Units	4,694,847	(1) 60-S1.5	43.91	15.1	0.0%	3,080,359	4,972,685		4,972,685
315.00	Accessory Electric Equipment	2,663,640	(1) 75-S2	32.32	17.1	0.0%	1,254,350	2,024,923		2,024,923
316.00	Misc. Power Plant Equipment	293,859	(1) 60-S1	31	16.3	0.0%	139,346	224,950		224,950
	Total Brown Unit 1	44,777,487					19,311,775	31,175,389	0.00	31,175,389
	Brown Unit 2									
311.00	Structures and Improvements	1,452,821	(1) 90-S1.5	49.65	16.8	0.0%	961,232	1,420,897		1,420,897
312.00	Boiler Plant Equipment	26,010,202	(1) 70-L1.5	30	16.7	0.0%	11,531,189	17,045,442		17,045,442
312.00	Mandated NOX Proj.-2004 Closing	2,237,589								-
314.00	Turbogenerator Units	8,729,916	(1) 60-S1.5	31.47	16.4	0.0%	4,180,484	6,179,606		6,179,606
315.00	Accessory Electric Equipment	970,596	(1) 75-S2	41.03	16.7	0.0%	575,545	850,772		850,772
316.00	Misc. Power Plant Equipment	85,648	(1) 60-S1	39.56	15.7	0.0%	51,657	76,360		76,360
	Total Brown Unit 2	39,486,772					17,300,108	25,573,077	0.00	25,573,077

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Account No. (a)	Description (b)	Cost 12/31/02 (c)		A.S.L./ Curve (d)	ASL (e)	ARL (f)	Salvage % (g)	Theoretical Deprecation Reserve (h)	Allocated Book Depr. Reserve (i)	Omitted Retirements (j)	Adjusted Book Reserve (k)
	Brown Unit 3										
311.00	Structures and Improvements	12,078,732	(1)	90-S1.5	39.8	17.1	0.0%	6,889,126	9,903,793		9,903,793
312.00	Boiler Plant Equipment	71,536,456	(1)	70-L1.5	32.65	16.6	0.0%	35,165,700	50,554,136		50,554,136
312.00	Mandated NOX Proj.-2004 Closing	1,305,198									-
312.00	Mandated NOX Proj.-2005 Closing										-
314.00	Turbogenerator Units	22,985,210	(1)	60-S1.5	29.42	16.8	0.0%	9,859,733	14,174,332		14,174,332
315.00	Accessory Electric Equipment	5,076,640	(1)	75-S2	41.54	16.9	0.0%	3,011,276	4,329,004		4,329,004
316.00	Misc. Power Plant Equipment	3,695,437	(1)	60-S1	27.95	16.8	0.0%	1,474,208	2,119,319		2,119,319
	Total Brown Unit 3	116,677,672						56,400,044	81,080,583	0.00	81,080,583
	Pineville Unit 3										
311.00	Structures and Improvements	-	(1)			10			-		-
312.00	Boiler Plant Equipment	226,833	(1)	70-L1.5	25.4	0.5	0.0%	222,367	1,782,011		1,782,011
314.00	Turbogenerator Units	-	(1)			10			-		-
315.00	Accessory Electric Equipment	-	(1)			10			-		-
316.00	Misc. Power Plant Equipment	-	(1)			10			-		-
	Total Pineville Unit 3	226,833						222,367	1,782,011	0.00	1,782,011
	Pineville Units 1 & 2										
311.00	Structures and Improvements	-	(1)			10		-	-		-
312.00	Boiler Plant Equipment	-	(1)			0.5		-	254,231		254,231
314.00	Turbogenerator Units	-	(1)			10		-	-		-
315.00	Accessory Electric Equipment	-	(1)			10		-	-		-
316.00	Misc. Power Plant Equipment	-	(1)			10		-	-		-
	Total Pineville Units 1 & 2	-	(1)					-	254,231	0.00	254,231
	Ghent 1 Pollution Control Equip.										
311.00	Structures and Improvements	24,352,142	(1)	90-S1.5	27.85	19.4	0.0%	7,388,711	9,545,510		9,545,510
312.00	Boiler Plant Equipment	86,308,756	(1)	70-L1.5	25.33	17.1	0.0%	28,042,679	36,228,467		36,228,467
315.00	Turbogenerator Units	3,016,784	(1)	75-S2	25.9	17.4	0.0%	990,064	1,279,069		1,279,069
316.00	Accessory Electric Equipment	985,410	(1)	60-S1	25.41	17	0.0%	326,143	421,346		421,346
	Total Ghent 1 Pollution Control Equip.	114,663,093	(1)					36,747,598	47,474,392	0.00	47,474,392

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	Ghent Unit 1										
311.00	Structures and Improvements	16,838,431	(1)	90-S1.5	44.74	18.9	0.0%	9,725,191	14,254,000		14,254,000
312.00	Boiler Plant Equipment	88,268,091	(1)	70-L1.5	34.36	18.3	0.0%	41,256,855	60,469,267		60,469,267
312.00	Mandated NOX Proj.-2004 Closing	38,235,757									-
312.00	Mandated NOX Proj.-2005 Closing										-
314.00	Turbogenerator Units	22,672,666	(1)	60-S1.5	39.56	17.9	0.0%	12,413,801	18,194,635		18,194,635
315.00	Accessory Electric Equipment	7,456,587	(1)	75-S2	42.3	18.8	0.0%	4,142,548	6,071,642		6,071,642
316.00	Misc. Power Plant Equipment	1,683,636	(1)	60-S1	36.04	18	0.0%	842,752	1,235,203		1,235,203
	Total Ghent Unit 1	175,155,168	(1)					68,381,148	100,224,747	0.00	100,224,747
	Ghent Unit 2										
311.00	Structures and Improvements	16,012,536	(1)	90-S1.5	45.47	21.8	0.0%	8,335,534	12,482,055		12,482,055
312.00	Boiler Plant Equipment	86,733,989	(1)	70-L1.5	38.7	20.7	0.0%	40,341,390	60,409,263		60,409,263
312.00	Mandated NOX Proj.-2004 Closing	4,735									-
312.00	Mandated NOX Proj.-2005 Closing										-
314.00	Turbogenerator Units	28,358,361	(1)	60-S1.5	37.96	20.8	0.0%	12,819,533	19,196,625		19,196,625
315.00	Accessory Electric Equipment	10,785,960	(1)	75-S2	44.88	21.5	0.0%	5,618,889	8,414,012		8,414,012
316.00	Misc. Power Plant Equipment	1,478,018	(1)	60-S1	41.9	20	0.0%	772,520	1,156,811		1,156,811
	Total Ghent Unit 2	143,373,598						67,887,866	101,658,765	0.00	101,658,765
	Ghent Unit 3										
311.00	Structures and Improvements	40,539,913	(1)	90-S1.5	45.56	25.6	0.0%	17,760,682	25,459,766		25,459,766
312.00	Boiler Plant Equipment	169,648,430	(1)	70-L1.5	42.41	23.9	0.0%	74,043,679	106,140,901		106,140,901
312.00	Mandated NOX Proj.-2004 Closing	73,887,596									-
312.00	Mandated NOX Proj.-2005 Closing										-
314.00	Turbogenerator Units	38,111,390	(1)	60-S1.5	43.2	23.7	0.0%	17,203,058	24,660,418		24,660,418
315.00	Accessory Electric Equipment	25,961,222	(1)	75-S2	46.61	25.3	0.0%	11,869,419	17,014,698		17,014,698
316.00	Misc. Power Plant Equipment	3,135,972	(1)	60-S1	43.12	23.2	0.0%	1,448,714	2,076,718		2,076,718
	Total Ghent Unit 3	351,284,523	(1)					122,325,553	175,352,501	0.00	175,352,501

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	Ghent Unit 4										
311.00	Structures and Improvements	21,953,259	(1)	90-S1.5	44.64	28.6	0.0%	7,888,223	11,025,226		11,025,226
312.00	Boiler Plant Equipment	168,701,912	(1)	70-L1.5	41.76	26.7	0.0%	60,839,339	85,034,035		85,034,035
312.00	Mandated NOX Proj.-2004 Closing	52,148,251									-
312.00	Mandated NOX Proj.-2005 Closing										-
314.00	Turbogenerator Units	48,190,569	(1)	60-S1.5	43.99	26.3	0.0%	19,379,204	27,085,960		27,085,960
315.00	Accessory Electric Equipment	21,869,239	(1)	75-S2	46.53	28.3	0.0%	8,568,154	11,975,553		11,975,553
316.00	Misc. Power Plant Equipment	5,356,692	(1)	60-S1	38.19	26.9	0.0%	1,583,584	2,213,346		2,213,346
	Total Ghent Unit 4	318,219,923						98,258,504	137,334,119	0.00	137,334,119
	Ghent 4 Rail Cars										
312.00	Boiler Plant Equipment	7,647,232	(1)	70-L1.5	38.44	27.4	0.0%	2,196,291	3,920,827		3,920,827
	Total Ghent 4 Rail Cars	7,647,232	(1)					2,196,291	3,920,827	0.00	3,920,827
	Total Steam Production	1,409,914,461						547,998,547	794,854,593	0.00	794,854,593
	HYDRAULIC PLANT										
	Dix Dam										
330.10	Land Rights	879,311	(1)	50-R2.5	50	7.8	0.0%	742,139	879,311		879,311
331.00	Structures and Improvements	429,525	(1)	140-L1	48.21	18.9	0.0%	261,136	296,869		296,869
332.00	Reservoirs, Dams and Waterways	7,818,030	(1)	150-L1.5	54.36	19	0.0%	5,085,459	5,781,330		5,781,330
333.00	Waterwheel, Turbines and Generators	418,544	(1)	150-L1.5	64.93	18.9	0.0%	296,713	418,544		418,544
334.00	Accessory Electric Equipment	85,383	(1)	55-L1	47.42	15.1	0.0%	58,194	66,158		66,158
335.00	Misc. Power Plant Equipment	97,032	(1)	55-R3	33.38	18	0.0%	44,708	50,825		50,825
336.00	Roads, Railroads and Bridges	46,976	(1)	80-R5	76.26	16	0.0%	37,120	42,199		42,199
	Total Dix Dam	9,774,801						6,525,469	7,535,236	0.00	7,535,236

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	Lock #7										
330.10	Land Rights	-	(1)	50-R2.5	50	0		-			-
331.00	Structures and Improvements	67,902	(1)	140-L1	59.84	1.5	0.0%	66,200	65,461		65,461
332.00	Reservoirs, Dams and Waterways	324,146	(1)	150-L1.5	33.17	1.5	0.0%	309,487	306,031		306,031
333.00	Waterwheel, Turbines and Generators	114,085	(1)	150-L1.5	53.26	1.5	0.0%	110,872	114,085		114,085
334.00	Accessory Electric Equipment	264,486	(1)	55-L1	20.26	1.5	0.0%	244,904	242,169		242,169
335.00	Misc. Power Plant Equipment	66,095	(1)	55-R3	17.62	1.5	0.0%	60,468	59,793		59,793
336.00	Roads, Railroads and Bridges	1,170	(1)	80-R5	62.57	1.5	0.0%	1,142	1,129		1,129
	Total Lock #7	837,884						793,074	788,668	0.00	788,668
	Total Hydraulic Plant	10,612,686						7,318,544	8,323,904	0.00	8,323,904
	OTHER PRODUCTION PLANT										
	Paddy's Run GT 13										
341.00	Structures and Improvements	1,910,328	(1)	45-R0.5	25.81	24.6	0.0%	89,558	96,721		96,721
342.00	Fuel Holders, Producers and Access.	1,975,978	(1)	55-R1	27.37	26.1	0.0%	91,688	99,021		99,021
343.00	Prime Movers	17,355,293	(1)	40-R0.5	25.22	24.1	0.0%	770,735	832,378		832,378
344.00	Generators	5,185,636	(1)	42-R5	29.92	28.4	0.0%	263,441	284,512		284,512
345.00	Accessory Electric Equipment	2,456,320	(1)	45-R5	29.96	28.5	0.0%	119,701	129,274		129,274
346.00	Misc. Power Plant Equipment	1,089,550	(1)	30-R1	24.17	23	0.0%	52,742	56,960		56,960
	Total Paddy's Run GT 13	29,973,105						1,387,864	1,498,867	0.00	1,498,867
	Trimble Co 5										
341.00	Structures and Improvements	3,566,217	(1)	45-R0.5	25.81	25.4	0.0%	56,650	53,649		53,649
342.00	Fuel Holders, Producers and Access.	237,748	(1)	55-R1	27.37	26.9	0.0%	4,083	3,866		3,866
343.00	Prime Movers	29,842,502	(1)	40-R0.5	25.22	24.8	0.0%	496,981	470,645		470,645
344.00	Generators	3,734,424	(1)	42-R5	29.92	29.4	0.0%	64,903	61,464		61,464
345.00	Accessory Electric Equipment	1,664,235	(1)	45-R5	29.96	29.5	0.0%	25,552	24,198		24,198
	Total Trimble Co 5	39,045,125						648,169	613,822	0.00	613,822

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	Trimble Co 6										
341.00	Structures and Improvements	3,564,354	(1)	45-R0.5	25.81	25.4	0.0%	56,621	53,620		53,620
342.00	Fuel Holders, Producers and Access.	237,624	(1)	55-R1	27.37	26.9	0.0%	4,080	3,864		3,864
343.00	Prime Movers	29,826,881	(1)	40-R0.5	25.22	24.8	0.0%	496,720	470,399		470,399
344.00	Generators	3,732,469	(1)	42-R5	29.92	29.4	0.0%	64,869	61,432		61,432
345.00	Accessory Electric Equipment	1,663,365	(1)	45-R5	29.96	29.5	0.0%	25,539	24,186		24,186
	Total Trimble Co 6	39,024,692						647,830	613,501	0.00	613,501
	Trimble Co Pipeline										
342.00	Trimble Co Pipeline	4,474,853	(1)	55-R1	27.37	26.9	0.0%	76,843	95,855		95,855
	Trimble Co Pipeline	4,474,853						76,843	95,855	0.00	95,855
	Brown 5										
341.00	Structures and Improvements	755,149	(1)	45-R0.5	25.81	24.6	0.0%	35,402	38,127		38,127
342.00	Fuel Holders, Producers and Access.	727,929	(1)	55-R1	27.37	26.1	0.0%	33,777	36,376		36,376
343.00	Prime Movers	12,440,942	(1)	40-R0.5	25.22	24.1	0.0%	552,492	595,009		595,009
344.00	Generators	2,831,528	(1)	42-R5	29.92	28.4	0.0%	143,848	154,918		154,918
345.00	Accessory Electric Equipment	2,265,167	(1)	45-R5	29.96	28.5	0.0%	110,385	118,880		118,880
346.00	Misc. Power Plant Equipment	2,085,163	(1)	30-R1	24.17	23	0.0%	100,937	108,704		108,704
	Total Brown 5	21,105,879						976,841	1,052,014	0.00	1,052,014
	Brown 6										
341.00	Structures and Improvements	133,678	(1)	45-R0.5	25.1	22.3	0.0%	14,912	15,650		15,650
342.00	Fuel Holders, Producers and Access.	146,515	(1)	55-R1	26.56	23.5	0.0%	16,880	17,715		17,715
343.00	Prime Movers	31,591,712	(1)	40-R0.5	24.5	21.9	0.0%	3,352,590	3,518,482		3,518,482
344.00	Generators	3,712,620	(1)	42-R5	28.94	25.4	0.0%	454,135	476,607		476,607
345.00	Accessory Electric Equipment	1,354,816	(1)	45-R5	28.97	25.5	0.0%	162,279	170,308		170,308
346.00	Misc. Power Plant Equipment	18,004	(1)	30-R1	23.49	20.9	0.0%	1,985	2,083		2,083
	Total Brown 6	36,957,344						4,002,781	4,200,846	0.00	4,200,846

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	Brown 7										
341.00	Structures and Improvements	488,354	(1)	45-R0.5	25.81	23.1	0.0%	51,276	52,976		52,976
342.00	Fuel Holders, Producers and Access.	145,745	(1)	55-R1	27.37	24.3	0.0%	16,348	16,890		16,890
343.00	Prime Movers	39,071,448	(1)	40-R0.5	24.96	22.6	0.0%	3,694,255	3,816,691		3,816,691
344.00	Generators	3,722,788	(1)	42-R5	29.92	26.4	0.0%	437,975	452,491		452,491
345.00	Accessory Electric Equipment	1,347,700	(1)	45-R5	29.96	26.5	0.0%	155,642	160,801		160,801
346.00	Misc. Power Plant Equipment	15,777	(1)	30-R1	24.17	21.4	0.0%	1,808	1,868		1,868
	Total Brown 7	44,791,812						4,357,305	4,501,716	0.00	4,501,716
	Brown 8										
341.00	Structures and Improvements	2,012,655	(1)	45-R0.5	28.54	22.8	0.0%	404,788	544,405		544,405
342.00	Fuel Holders, Producers and Access.	19,613	(1)	55-R1	30.52	24.1	0.0%	4,126	5,549		5,549
343.00	Prime Movers	18,625,320	(1)	40-R0.5	27.47	22.2	0.0%	3,573,187	4,805,630		4,805,630
344.00	Generators	4,953,961	(1)	42-R5	33.7	26.2	0.0%	1,102,514	1,482,786		1,482,786
345.00	Accessory Electric Equipment	1,797,054	(1)	45-R5	33.84	26.3	0.0%	400,407	538,514		538,514
346.00	Misc. Power Plant Equipment	230,069	(1)	30-R1	26	20.4	0.0%	49,553	66,645		66,645
	Total Brown 8	27,638,671						5,534,574	7,443,528	0.00	7,443,528
	Brown 9										
341.00	Structures and Improvements	4,641,055	(1)	45-R0.5	25.64	19.1	0.0%	1,183,795	1,274,466		1,274,466
342.00	Fuel Holders, Producers and Access.	1,943,454	(1)	55-R1	26.75	20	0.0%	490,404	527,966		527,966
343.00	Prime Movers	20,674,802	(1)	40-R0.5	24.76	18.7	0.0%	5,060,149	5,447,724		5,447,724
344.00	Generators	5,452,041	(1)	42-R5	29.92	21.4	0.0%	1,552,520	1,671,433		1,671,433
345.00	Accessory Electric Equipment	3,226,186	(1)	45-R5	29.77	21.5	0.0%	896,223	964,868		964,868
346.00	Misc. Power Plant Equipment	760,255	(1)	30-R1	24.08	17.6	0.0%	204,587	220,257		220,257
	Total Brown 9	36,697,794						9,387,678	10,106,714	0.00	10,106,714
	Brown 10										
341.00	Structures and Improvements	1,865,718	(1)	45-R0.5	25.76	19.9	0.0%	424,422	446,241		446,241
342.00	Fuel Holders, Producers and Access.	31,738	(1)	55-R1	27.37	20.8	0.0%	7,619	8,010		8,010
343.00	Prime Movers	18,800,097	(1)	40-R0.5	25.01	19.5	0.0%	4,141,885	4,354,816		4,354,816
344.00	Generators	4,944,423	(1)	42-R5	29.92	22.4	0.0%	1,242,716	1,306,603		1,306,603
345.00	Accessory Electric Equipment	1,804,419	(1)	45-R5	29.96	22.5	0.0%	449,298	472,396		472,396
346.00	Misc. Power Plant Equipment	241,523	(1)	30-R1	23.8	18.4	0.0%	54,799	57,617		57,617
	Total Brown 10	27,687,918						6,320,738	6,645,682	0.00	6,645,682

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	Brown 11										
341.00	Structures and Improvements	1,802,596	(1)	45-R0.5	24.9	19.9	0.0%	361,967	375,525		375,525
342.00	Fuel Holders, Producers and Access.	52,430	(1)	55-R1	26.26	20.9	0.0%	10,702	11,102		11,102
343.00	Prime Movers	33,050,028	(1)	40-R0.5	23.08	19.6	0.0%	4,983,280	5,169,929		5,169,929
344.00	Generators	5,187,040	(1)	42-R5	28.94	22.4	0.0%	1,172,192	1,216,097		1,216,097
345.00	Accessory Electric Equipment	916,326	(1)	45-R5	28.97	22.5	0.0%	204,647	212,312		212,312
346.00	Misc. Power Plant Equipment	204,855	(1)	30-R1	23.11	18.7	0.0%	39,092	40,556		40,556
	Total Brown 11	41,213,275						6,771,880	7,025,522	0.00	7,025,522
	Brown 9 Pipeline										
340.10	Land Rights	176,409	(1)	50-R2.5	50	43.9	0.0%	21,522	26,569		26,569
342.00	Fuel Holders, Producers and Access.	8,151,132	(1)	55-R1	25.61	20	0.0%	1,785,547	2,204,264		2,204,264
	Total Brown 9 Pipeline	8,327,541						1,807,069	2,230,833	0.00	2,230,833
	Hafeling										
341.00	Structures and Improvements	434,853	(1)	45-R0.5	9.59	7.3	0.0%	103,839	115,745		115,745
342.00	Fuel Holders, Producers and Access.	181,133	(1)	55-R1	32.44	7.2	0.0%	140,931	157,090		157,090
344.00	Generators	4,023,002	(1)	40-R0.5	29.51	7	0.0%	3,068,715	3,420,571		3,420,571
345.00	Accessory Electric Equipment	621,207	(1)	42-R5	36.92	7.1	0.0%	501,744	559,273		559,273
346.00	Misc. Power Plant Equipment	35,805	(1)	45-R5	27.9	6	0.0%	28,105	31,328		31,328
	Total Hafeling	5,296,000		30-R1				3,843,334	4,284,007	0.00	4,284,007
	Total Other Production Plant	362,234,010						45,762,905	50,312,905	0.00	50,312,905
	Total Production Plant	1,782,761,157						601,079,996	853,491,402	0.00	853,491,402
	TRANSMISSION PLANT										
350.10	Land Rights	22,991,433		50-R2.5	50	23.6	0.0%	12,139,477	18,290,762		18,290,762
	Structures and Improvements										
352.10	Struct. and Improve. - Non Sys. Control/Com.	6,426,547		45-R3	45	28.1	0.0%	2,413,525	3,636,501		3,636,501
352.20	Struct. and Improve. - Sys. Control/Com.	1,166,434		40-R3	40	19.1	0.0%	609,462	918,287	17,975.03	900,312
	Total Account 352	7,592,981								17,975.03	4,536,813

Kentucky Utilities
Electric Division
Kentucky
Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves (By Location and Account) as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Cost 12/31/02 (c)		A.S.L./ Curve (d)	ASL (e)	ARL (f)	Salvage % (g)	Theoretical Deprecation Reserve (h)	Allocated Book Depr. Reserve (i)	Omitted Retirements (j)	Adjusted Book Reserve (k)
	Station Equipment										
353.10	Station Equipment - Non Sys. Control/Com	146,527,337	(2)	54-R4	54	36	0.0%	48,842,446	73,591,768		73,591,768
353.20	Station Equip - Sys.Control/Com. (Microwave)	14,284,914	(2)	38-L1.5	38	28.9	0.0%	3,420,861	5,154,271		5,154,271
	Total Account 353	160,812,252								0.00	78,746,039
354.00	Towers and Fixtures	60,533,459		55-R4	55	32.6	0.0%	24,653,627	37,146,051		37,146,051
355.00	Poles and Fixtures	74,915,940	(2)	58-L1.5	58	43.8	0.0%	18,341,489	27,635,442		27,635,442
356.00	Overhead Conductors and Devices	122,030,094	(2)	62-R3	62	41	0.0%	41,332,774	62,276,814		62,276,814
357.00	Underground Conduit	435,927		50-R3	50	39.2	0.0%	94,160	141,873		141,873
358.00	Underground Conductors and Devices	1,114,762		30-R3	30	15.4	0.0%	542,517	817,421		817,421
	Total Transmission Plant	450,426,848						152,390,338	229,609,190	17,975.03	229,591,215
	DISTRIBUTION PLANT										
360.10	Land Rights	1,423,182		50-R2.5	50	21.6	0.0%	808,367	1,403,338		1,403,338
361.00	Structures and Improvements	3,798,329		50-R2.5	50	36.4	0.0%	1,033,146	1,793,556		1,793,556
362.00	Station Equipment	92,514,069		50-R1.5	50	37.8	0.0%	22,573,433	39,187,810		39,187,810
364.00	Poles, Towers and Fixtures	167,558,547		40-S0	40	29.9	0.0%	42,308,533	73,448,233		73,448,233
365.00	Overhead Conductors and Devices	160,511,632	(2)	61-R0.5	61	51.3	0.0%	25,523,981	44,310,004		44,310,004
366.00	Underground Conduit	1,551,967		50-R3	50	28.8	0.0%	658,034	1,142,356		1,142,356
367.00	Underground Conductors and Devices	49,804,065	(2)	38-L3	38	31.7	0.0%	8,256,990	14,334,255		14,334,255
368.00	Line Transformers	209,705,231		42-S0.5	42	31	0.0%	54,922,799	95,346,783		95,346,783
369.00	Services	81,680,931	(2)	61-O1	61	54.5	0.0%	8,703,706	15,109,761		15,109,761
370.00	Meters	61,133,035		44-R1	44	32.3	0.0%	16,255,830	28,220,359	1,456,792.77	26,763,566
371.00	Installations on customers' Premises	18,270,303		16-R0.5	16	10.8	0.0%	5,937,849	10,308,192		10,308,192
373.00	Street Lighting and Signal Systems	45,406,623		28-R1	28	21	0.0%	11,351,656	19,706,641		19,706,641
	Total Distribution Plant	893,357,915						198,334,322	344,311,287	1,456,792.77	342,854,495
	GENERAL PLANT										
	Structures and Improvements										
390.10	Struct. And Improve. To Owned Property	28,987,368		50-R1.5	50	38.4	0.0%	6,725,069	10,271,052		10,271,052
390.20	Improvements to Leased Property	694,489		20-R1	20	12.4	0.0%	263,906	403,058		403,058
	Total Account 390	29,681,857								0.00	10,674,110

Kentucky Utilities
Electric Division
Kentucky
Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves (By Location and Account) as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Description (b)	Cost 12/31/02 (c)	A.S.L./ Curve (d)	ASL (e)	ARL (f)	Salvage % (g)	Theoretical Deprecation Reserve (h)	Allocated Book Depr. Reserve (i)	Omitted Retirements (j)	Adjusted Book Reserve (k)
	Office Furniture and Equipment									
391.10	Office Equipment	6,168,472	15-L1	15	11.6	0.0%	1,398,187	2,135,420		2,135,420
391.30	Cash Processing Equipment	369,384	12-R4	12	6.6	0.0%	166,223	253,868		253,868
	Total Account 391	6,537,856							0.00	2,389,289
393.00	Stores Equipment	571,858	30-R3	30	17.9	0.0%	230,649	352,266		352,266
394.00	Tools, Shop and Garage Equipment	3,700,721	30-R2.5	30	21.6	0.0%	1,036,202	1,582,568		1,582,568
395.00	Laboratory Equipment	3,306,886	27-L3	27	17.5	0.0%	1,163,534	1,777,040		1,777,040
396.00	Power Operated Equipment	200,677	18-S5	18	9.2	0.0%	98,109	149,839		149,839
	Communication Equipment									
397.10	Carrier Communication Equipment	3,093,195	19-S6	19	14.1	0.0%	797,719	1,218,338		1,218,338
397.20	Remote Control Communication Equipment	3,889,911	20-L5	20	15.8	0.0%	816,881	1,247,605		1,247,605
397.30	Mobile Communication Equipment	4,579,896	18-S5	18	15	0.0%	763,316	1,165,796		1,165,796
	Total Account 397	11,563,001							0.00	3,631,739
398.00	Miscellaneous Equipment	457,349	19-L1.5	19	12.5	0.0%	156,461	238,960		238,960
	Total General Plant	56,020,205					31,152,923	47,579,180	0.00	20,795,811
	Sub-Total Depreciable Plant	3,182,566,124						1,474,991,059	1,474,767.80	1,446,732,923
	Other Plant (Not Studied)									
391.20	Non PC Computer Equipment	9,611,731	8-R4	8	5.81	0.0%	2,628,770	4,014,864		4,014,864
391.40	Personal Computers	9,814,322	4-L5			0.0%	5,793,618	8,848,466		8,848,466
392.00	Transportation Equipment - Cars & Trucks	23,749,239	10-L2			15.0%	9,114,278	13,920,038		13,920,038
	Total Other Plant (Not Studied)	43,175,292					17,536,666	-	0.00	26,783,368
	Total Depreciable Plant	3,225,741,416						1,474,991,059	1,474,767.80	1,473,516,291

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.
(2) Snavely King changed ASL/Survivor Curve.

Kentucky Utilities
Electric Division
Virginia
Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves as of December 31, 2002
Snavely King Recommendation

Probable Account No. (a)	Ist.	Description (b)	Cost 12/31/02 (c)		A.S.L./ Curve (d)	ASL (e)	ARL (f)	Salvage % (g)	Theoretical Depreciation Reserve (h)	Allocated Book Depr. Reserve (i)
		DEPRECIABLE PLANT								
		TRANSMISSION PLANT								
350.10		Land Rights	1,782,031		50-R2.5	50	13.8	0.0%	1,290,190	2,019,930
		Structures and Improvements								
352.10		Struct. and Improve. - Non Sys. Control/Com.	1,050,281		45-R3	45	27.7	0.0%	403,775	632,152
352.20		Struct. and Improve. - Sys. Control/Com.	-		40-R3			0.0%	-	-
		Total Account 352	1,050,281							
		Station Equipment								
353.10		Station Equipment - Non Sys. Control/Com.	13,943,172	(2)	54-R4	54	37.4	0.0%	4,286,234	6,710,557
353.20		Station Equip - Sys.Control/Com. (Microwave)	-		38-L1.5			0.0%	-	-
		Total Account 353	13,943,172							
354.00		Towers and Fixtures	6,739,096		55-R4	55	37.9	0.0%	2,095,246	3,280,331
355.00		Poles and Fixtures	5,246,663	(2)	58-L1.5	58	44.9	0.0%	1,185,022	1,855,279
356.00		Overhead Conductors and Devices	11,605,472	(2)	62-R3	62	44	0.0%	3,369,331	5,275,046
357.00		Underground Conduit	-		50-R3			0.0%	-	-
358.00		Underground Conductors and Devices	-		30-R3			0.0%	-	-
		Total Transmission Plant	40,366,716						12,629,799	19,773,295
		DISTRIBUTION PLANT								
360.10		Land Rights	83,580		50-R2.5	50	26.1	0.0%	39,951	80,507
361.00		Structures and Improvements	367,468		50-R2.5	50	36.6	0.0%	98,481	198,453
362.00		Station Equipment	6,294,362		50-R1.5	50	39.1	0.0%	1,372,171	2,765,105
364.00		Poles, Towers and Fixtures	12,133,207		40-S0	40	29.5	0.0%	3,184,967	6,418,126
365.00		Overhead Conductors and Devices	12,306,435	(2)	61-R0.5	61	51.3	0.0%	1,956,925	3,943,461
366.00		Underground Conduit	-		50-R3			0.0%	-	-
367.00		Underground Conductors and Devices	519,618	(2)	38-L3	38	30.5	0.0%	102,556	206,664
368.00		Line Transformers	12,035,778		42-S0.5	42	29.1	0.0%	3,696,703	7,449,343
369.00		Services	4,905,736	(2)	61-O1	61	53.9	0.0%	570,995	1,150,631
370.00		Meters	3,616,919		44-R1	44	30.2	0.0%	1,134,397	2,285,960
371.00		Installations on customers' Premises	867,303		16-R0.5	16	9.7	0.0%	341,500	688,168
373.00		Street Lighting and Signal Systems	1,229,045		28-R1	28	19.8	0.0%	359,935	725,315
		Total Distribution Plant	54,359,451						12,858,583	25,911,733
		GENERAL PLANT								
		Structures and Improvements								
390.10		Struct. And Improve. To Owned Property	643,849		50-R1.5	50	33.8	0.0%	208,607	366,814
390.20		Improvements to Leased Property	75,981		20-R1	20	10	0.0%	37,990	66,802
		Total Account 390	719,830							
		Office Furniture and Equipment								
391.10		Office Equipment	39,094		15-L1	15	8	0.0%	18,244	32,080
391.30		Cash Processing Equipment	-		12-R4			0.0%	-	-
		Total Account 391	39,094							

Kentucky Utilities
Electric Division
Virginia
Allocation of Book Depreciation Reserves as of December 31, 2002
Based Upon Calculated Depreciation Reserves as of December 31, 2002
Snavely King Recommendation

Account No. (a)	Probable Ret. i	Description (b)	Cost 12/31/02 (c)	A.S.L./ Curve (d)	ASL (e)	ARL (f)	Salvage % (g)	Theoretical Deprecation Reserve (h)	Allocated Book Depr. Reserve (i)
393.00		Stores Equipment	8,103	30-R3	30	18.8	0.0%	3,025	5,320
394.00		Tools, Shop and Garage Equipment	275,731	30-R2.5	30	25.7	0.0%	39,521	69,494
395.00		Laboratory Equipment	37,683	27-L3	27	15.6	0.0%	15,911	27,977
396.00		Power Operated Equipment	-	18-S5			0.0%	-	-
		Communication Equipment							
397.10		Carrier Communication Equipment	153,448	19-S6	19	8.3	0.0%	86,415	151,953
397.20		Remote Control Communication Equipment	160,273	20-L5	20	14.8	0.0%	41,671	73,274
397.30		Mobile Communication Equipment	240,853	18-S5	18	15.5	0.0%	33,452	58,822
		Total Account 397	554,574						
398.00		Miscellaneous Equipment	16,363	19-L1.5	19	10.8	0.0%	7,062	12,418
		Total General Plant	1,651,379					998,365	1,752,007
		Sub-Total Depreciable Plant	96,377,546						47,437,035
		Other Plant (Not Studied)							
391.20		Non PC Computer Equipment	-	0			0.0%	-	-
391.40		Personal Computers	-	0			0.0%	-	-
392.00		Transportation Equipment - Cars & Trucks	1,315,837	0			0.0%	504,466	887,052
		Total Other Plant (Not Studied)	1,315,837					504,466	-
		Total Depreciable Plant	97,693,383						47,437,035

(2) Snavely King changed ASL/Survivor Curve

Kentucky Utilities

Electric

Kentucky Utilities

353.10 - Station Eq.-Non Sys. Control/Com

Kentucky Utilities
Electric Plant

Depreciation Study as of December 31, 2002

Transmission Plant

Account 353.10-Station Equipment - Non Sys. Control/Com.

Depreciable Balance $146,527,337

	KU	Snavely King
Depreciable Reserve	$55,262,160	$80,302,325
Reserve Percent	37.71%	54.80%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	50.0	50.0	54.0
Iowa Curve	R4	R2.5	R4
Remaining Life (Yrs.)	31.8	34.0	36.2
Net Salvage (%)	5	(15)	0
Accrual ($)	3,238,254	3,330,714	1,829,420
Rate (%)	2.21%	2.27%	1.25%

****

Comment: The account has negative exposures after age 82.5 and has insignificant exposures beyond 68 years. While T-Cuts at 58, 64, 68, 82, and 100 all provided similar results, T-Cut 68.5 was selected for this analysis. R4 54, R3 54 are both shown as good fits to the data. 54 R4 was chosen because it was calculated as the best fit.

Observed Life Table Results
Kentucky Utilities
Account: 353.10 - Station Eq.-Non Sys. Control/Com

Age	Cumulative Survivors
BAND - 1952 - 1997	
0	1.0000
0.5	0.9998
1.5	0.9991
2.5	0.9986
3.5	0.9977
4.5	0.9862
5.5	0.9806
6.5	0.9799
7.5	0.9793
8.5	0.9719
9.5	0.9711
10.5	0.9689
11.5	0.9674
12.5	0.9635
13.5	0.9605
14.5	0.9572
15.5	0.9559
16.5	0.9532
17.5	0.9465
18.5	0.9451
19.5	0.9401
20.5	0.9379
21.5	0.9320
22.5	0.9289
23.5	0.9269
24.5	0.9232
25.5	0.9138
26.5	0.9093
27.5	0.9036
28.5	0.8998
29.5	0.8953
30.5	0.8905
31.5	0.8859
32.5	0.8817
33.5	0.8768
34.5	0.8724
35.5	0.8671
36.5	0.8618
37.5	0.8556
38.5	0.8487
39.5	0.8371
40.5	0.8243
41.5	0.8188
42.5	0.8163
43.5	0.8092
44.5	0.7753

Observed Life Table Results
Kentucky Utilities
Account: 353.10 - Station Eq.-Non Sys. Control/Com

Age	Cumulative Survivors
BAND - 1952 - 1997	
45.5	0.7586
46.5	0.7190
47.5	0.7152
48.5	0.7015
49.5	0.6485
50.5	0.6207
51.5	0.6206
52.5	0.6205
53.5	0.6087
54.5	0.5695
55.5	0.5596
56.5	0.5596
57.5	0.5071
58.5	0.3931
59.5	0.3691
60.5	0.3691
61.5	0.1901
62.5	0.0850
63.5	0.0850
64.5	0.0850
65.5	0.0689
66.5	0.0689
67.5	0.0689
68.5	0.0689
69.5	0.0689
70.5	0.0689
71.5	0.0689
72.5	0.0689
73.5	0.0689
74.5	0.0689
75.5	0.0689
76.5	0.0689
77.5	0.0689
78.5	0.0689
79.5	0.0689
80.5	0.0689
81.5	0.0689
82.5	0.0689
83.5	0.0689
84.5	0.0689
85.5	0.0689
86.5	0.0689
87.5	0.0689
88.5	0.0689
89.5	0.0689
90.5	0.0689

Observed Life Table Results
Kentucky Utilities
Account: 353.10 - Station Eq.-Non Sys. Control/Com

Age	Cumulative Survivors
BAND - 1952 - 1997	
91.5	0.0689
92.5	0.0689
93.5	0.0689
94.5	0.0689
95.5	0.0689
96.5	0.0689
97.5	0.0689
98.5	0.0689
99.5	0.0689
100.5	0.0689

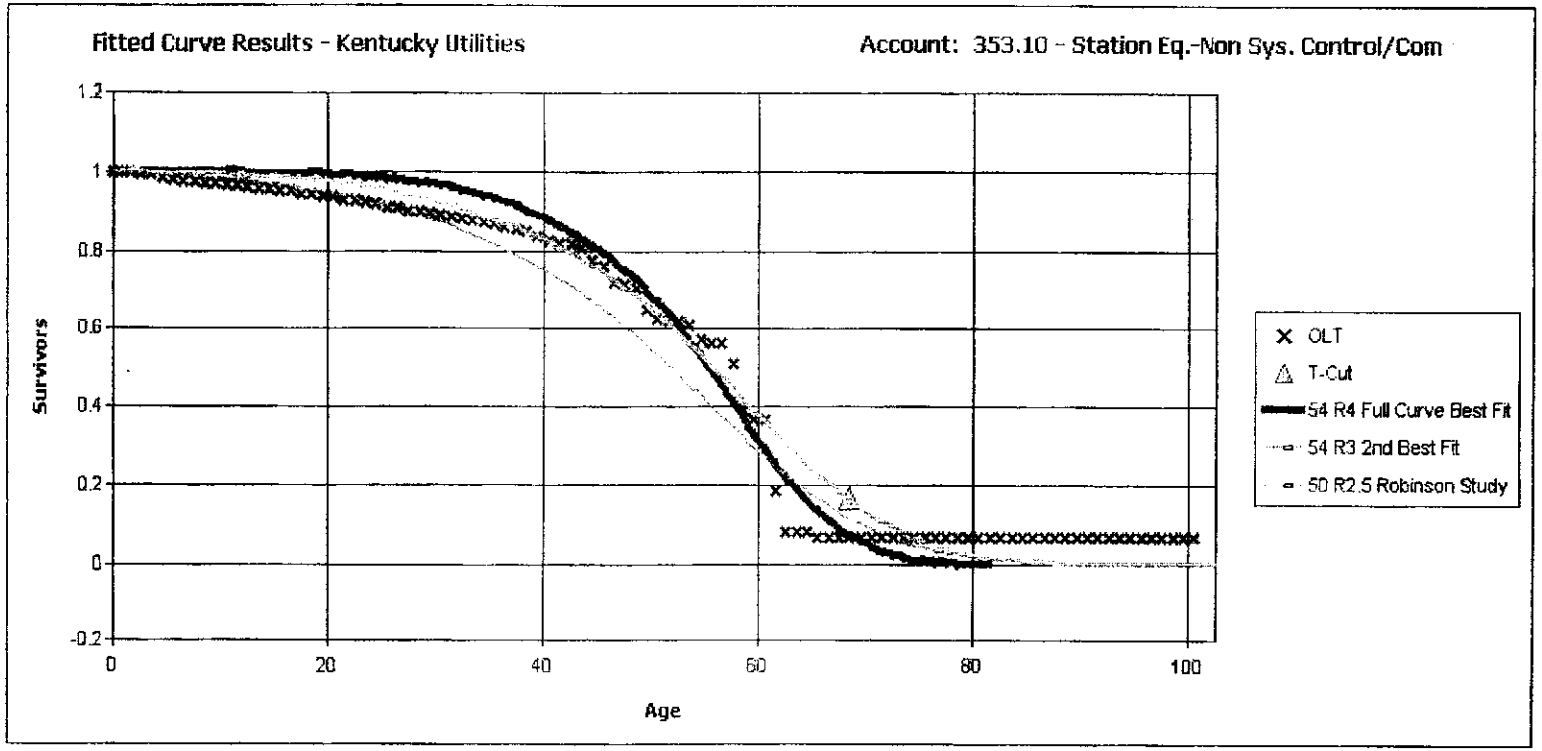
Best Fit Curve Results
Kentucky Utilities
Account: 353.10 - Station Eq.-Non Sys. Control/Com

Curve	Life	Sum of Squared Differences
BAND	**1952 - 1997**	
R4	54.0	12,090.250
R3	54.0	12,179.841
S3	55.0	13,004.806
R2.5	53.0	13,074.918
L4	56.0	13,393.805
S4	55.0	13,678.898
S2	55.0	14,086.606
L3	57.0	14,452.302
R2	53.0	14,770.758
R5	56.0	14,830.567
L5	56.0	14,879.646
S1.5	55.0	15,091.585
S5	56.0	16,465.582
S1	55.0	16,652.642
R1.5	53.0	16,961.317
L2	57.0	17,254.673
S0.5	56.0	18,418.968
L1.5	57.0	19,059.273
R1	54.0	19,913.391
S0	56.0	20,700.070
S6	57.0	21,147.751
L1	57.0	21,676.537
R0.5	56.0	23,622.251
S-0.5	57.0	23,783.612
L0.5	57.0	24,227.029
L0	57.0	27,465.217
O1	57.0	27,798.157
O2	57.0	30,511.842
SQ	57.0	37,981.868
O3	57.0	49,904.007
O4	57.0	74,336.328

Analytical Parameters

OLT Placement Band:	1901 - 1997
OLT Experience Band:	1952 - 1997
Minimum Life Parameter:	4
Maximum Life Parameter:	57
Life Increment Parameter:	1
Max Age (T-Cut):	68.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:	1901 - 1997
OLT Experience Band:	1952 - 1997
Minimum Life Parameter:	4
Maximum Life Parameter:	57
Life Increment Parameter:	1
Maximum Age (T-Cut):	68.5

Kentucky Utilities

353.10 - Station Eq.-Non Sys. Control/Com

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 54 R4

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	869,218	54.00	53.50	16,097	861,170
2001	1.5	2,681,711	54.00	52.50	49,661	2,607,269
2000	2.5	10,375,619	54.00	51.50	192,141	9,895,709
1999	3.5	2,532,001	54.00	50.50	46,889	2,368,075
1998	4.5	4,024,785	54.00	49.51	74,533	3,689,833
1997	5.5	4,662,263	54.00	48.51	86,338	4,188,143
1996	6.5	5,108,345	54.00	47.51	94,599	4,494,569
1995	7.5	8,838,453	54.00	46.52	163,675	7,613,484
1994	8.5	5,109,996	54.00	45.52	94,630	4,307,611
1993	9.5	4,004,296	54.00	44.53	74,154	3,301,826
1992	10.5	1,843,204	54.00	43.53	34,133	1,485,969
1991	11.5	641,445	54.00	42.54	11,879	505,352
1990	12.5	3,137,063	54.00	41.55	58,094	2,414,007
1989	13.5	2,242,071	54.00	40.57	41,520	1,684,306
1988	14.5	3,516,586	54.00	39.58	65,122	2,577,621
1987	15.5	7,117,308	54.00	38.60	131,802	5,087,462
1986	16.5	1,434,453	54.00	37.62	26,564	999,342
1985	17.5	3,320,614	54.00	36.64	61,493	2,253,385
1984	18.5	7,703,127	54.00	35.67	142,651	5,088,774
1983	19.5	3,008,566	54.00	34.71	55,714	1,933,605
1982	20.5	6,716,516	54.00	33.74	124,380	4,197,017
1981	21.5	3,144,106	54.00	32.79	58,224	1,908,991
1980	22.5	6,725,336	54.00	31.84	124,543	3,965,001
1979	23.5	4,092,093	54.00	30.89	75,780	2,341,007
1978	24.5	9,308,764	54.00	29.96	172,385	5,163,876
1977	25.5	2,917,606	54.00	29.03	54,030	1,568,295
1976	26.5	1,964,309	54.00	28.11	36,376	1,022,381
1975	27.5	1,760,760	54.00	27.19	32,607	886,720
1974	28.5	2,513,330	54.00	26.29	46,543	1,223,756
1973	29.5	1,232,042	54.00	25.40	22,816	579,555
1972	30.5	2,468,881	54.00	24.52	45,720	1,121,113
1971	31.5	3,141,039	54.00	23.65	58,167	1,375,787
1970	32.5	2,703,519	54.00	22.80	50,065	1,141,236
1969	33.5	1,515,101	54.00	21.95	28,057	615,863
1968	34.5	353,245	54.00	21.12	6,542	138,149

Kentucky Utilities

353.10 - Station Eq.-Non Sys. Control/Com

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 54 R4

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	316,116	54.00	20.30	5,854	118,839
1966	36.5	743,521	54.00	19.50	13,769	268,436
1965	37.5	961,684	54.00	18.70	17,809	333,113
1964	38.5	1,268,120	54.00	17.93	23,484	421,009
1963	39.5	832,366	54.00	17.16	15,414	264,577
1962	40.5	348,266	54.00	16.42	6,449	105,867
1961	41.5	366,712	54.00	15.68	6,791	106,485
1960	42.5	962,438	54.00	14.96	17,823	266,618
1959	43.5	587,666	54.00	14.25	10,883	155,092
1958	44.5	1,298,375	54.00	13.56	24,044	325,936
1957	45.5	405,723	54.00	12.87	7,513	96,718
1956	46.5	801,281	54.00	12.20	14,839	181,072
1955	47.5	539,004	54.00	11.55	9,982	115,276
1954	48.5	1,549,404	54.00	10.92	28,693	313,191
1953	49.5	652,166	54.00	10.31	12,077	124,455
1952	50.5	91,102	54.00	9.72	1,687	16,400
1951	51.5	366,151	54.00	9.17	6,781	62,148
1950	52.5	875,940	54.00	8.64	16,221	140,153
1949	53.5	212,590	54.00	8.14	3,937	32,066
1948	54.5	25,993	54.00	7.68	481	3,697
1947	55.5	71,821	54.00	7.24	1,330	9,635
1946	56.5	48,995	54.00	6.84	907	6,202
1945	57.5	2,111	54.00	6.45	39	252
1944	58.5	3,969	54.00	6.09	74	447
1943	59.5	29,671	54.00	5.74	549	3,156
1942	60.5	20,473	54.00	5.42	379	2,055
1941	61.5	276,249	54.00	5.11	5,116	26,131
1940	62.5	102,315	54.00	4.81	1,895	9,110
1939	63.5	-	54.00	4.52	-	-
1938	64.5	-	54.00	4.24	-	-
1937	65.5	-	54.00	3.96	-	-
1936	66.5	-	54.00	3.69	-	-
1935	67.5	-	54.00	3.43	-	-
1934	68.5	-	54.00	3.17	-	-
1933	69.5	-	54.00	2.91	-	-
1932	70.5	-	54.00	2.66	-	-

Kentucky Utilities

353.10 - Station Eq.-Non Sys. Control/Com

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 54 R4

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1931	71.5	-	54.00	2.41	-	-
1930	72.5	-	54.00	2.16	-	-
1929	73.5	17,786	54.00	1.93	329	636
1928	74.5	-	54.00	1.71	-	-
1927	75.5	-	54.00	1.49	-	-
1926	76.5	-	54.00	1.27	-	-
1925	77.5	-	54.00	1.07	-	-
1924	78.5	-	54.00	0.88	-	-
1923	79.5	-	54.00	0.70	-	-
1922	80.5	-	54.00	0.56	-	-
1921	81.5	-	54.00	0.50	-	-
1920	82.5	-	54.00	0.50	-	-
1919	83.5	-	54.00	0.50	-	-
1918	84.5	-	54.00	0.50	-	-
1917	85.5	-	54.00	0.50	-	-
1916	86.5	-	54.00	0.50	-	-
1915	87.5	-	54.00	0.50	-	-
1914	88.5	21,377	54.00	0.50	396	198
1913	89.5	-	54.00	0.50	-	-
1912	90.5	-	54.00	0.50	-	-
1911	91.5	-	54.00	0.50	-	-
1910	92.5	-	54.00	0.50	-	-
1909	93.5	-	54.00	0.50	-	-
1908	94.5	-	54.00	0.50	-	-
1907	95.5	-	54.00	0.50	-	-
1906	96.5	-	54.00	0.50	-	-
1905	96.5	-	54.00	0.50	-	-
1904	96.5	-	54.00	0.50	-	-
1903	96.5	183	54.00	0.50	3	2
		146,527,339			2,713,469	98,115,229

AVERAGE SERVICE LIFE 54.00
AVERAGE REMAINING LIFE 36.16

Kentucky Utilities - KY

353.10 - Station Eq.-Non Sys. Control/Com

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 54 R4

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	60,237	54.00	53.50	1,116	59,679
2001	1.5	2,659,092	54.00	52.50	49,242	2,585,278
2000	2.5	10,052,101	54.00	51.50	186,150	9,587,154
1999	3.5	2,531,757	54.00	50.50	46,884	2,367,847
1998	4.5	4,019,430	54.00	49.51	74,434	3,684,924
1997	5.5	4,502,580	54.00	48.51	83,381	4,044,699
1996	6.5	4,251,244	54.00	47.51	78,727	3,740,450
1995	7.5	8,746,246	54.00	46.52	161,968	7,534,056
1994	8.5	5,070,281	54.00	45.52	93,894	4,274,133
1993	9.5	3,994,705	54.00	44.53	73,976	3,293,917
1992	10.5	1,685,410	54.00	43.53	31,211	1,358,758
1991	11.5	581,656	54.00	42.54	10,771	458,248
1990	12.5	2,195,706	54.00	41.55	40,661	1,689,621
1989	13.5	2,043,160	54.00	40.57	37,836	1,534,878
1988	14.5	3,508,902	54.00	39.58	64,980	2,571,989
1987	15.5	1,565,279	54.00	38.60	28,987	1,118,864
1986	16.5	1,333,055	54.00	37.62	24,686	928,700
1985	17.5	3,307,906	54.00	36.64	61,258	2,244,761
1984	18.5	7,579,022	54.00	35.67	140,352	5,006,789
1983	19.5	2,954,867	54.00	34.71	54,720	1,899,092
1982	20.5	5,055,431	54.00	33.74	93,619	3,159,039
1981	21.5	2,888,905	54.00	32.79	53,498	1,754,042
1980	22.5	6,605,620	54.00	31.84	122,326	3,894,421
1979	23.5	4,083,287	54.00	30.89	75,616	2,335,969
1978	24.5	9,239,032	54.00	29.96	171,093	5,125,193
1977	25.5	2,239,563	54.00	29.03	41,473	1,203,828
1976	26.5	1,891,835	54.00	28.11	35,034	984,660
1975	27.5	1,611,794	54.00	27.19	29,848	811,701
1974	28.5	2,367,955	54.00	26.29	43,851	1,152,972
1973	29.5	1,077,768	54.00	25.40	19,959	506,984
1972	30.5	2,468,301	54.00	24.52	45,709	1,120,849
1971	31.5	2,945,829	54.00	23.65	54,552	1,290,284
1970	32.5	2,527,441	54.00	22.80	46,804	1,066,908
1969	33.5	1,506,785	54.00	21.95	27,903	612,483
1968	34.5	347,370	54.00	21.12	6,433	135,851

Kentucky Utilities - KY

353.10 - Station Eq.-Non Sys. Control/Com

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 54 R4

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	242,974	54.00	20.30	4,500	91,342
1966	36.5	741,756	54.00	19.50	13,736	267,798
1965	37.5	801,734	54.00	18.70	14,847	277,709
1964	38.5	1,225,029	54.00	17.93	22,686	406,703
1963	39.5	821,271	54.00	17.16	15,209	261,050
1962	40.5	345,604	54.00	16.42	6,400	105,058
1961	41.5	354,435	54.00	15.68	6,564	102,920
1960	42.5	947,551	54.00	14.96	17,547	262,494
1959	43.5	532,707	54.00	14.25	9,865	140,588
1958	44.5	1,293,607	54.00	13.56	23,956	324,739
1957	45.5	405,674	54.00	12.87	7,512	96,706
1956	46.5	752,622	54.00	12.20	13,937	170,076
1955	47.5	533,815	54.00	11.55	9,885	114,167
1954	48.5	1,467,178	54.00	10.92	27,170	296,570
1953	49.5	647,724	54.00	10.31	11,995	123,608
1952	50.5	90,995	54.00	9.72	1,685	16,381
1951	51.5	341,170	54.00	9.17	6,318	57,908
1950	52.5	865,149	54.00	8.64	16,021	138,426
1949	53.5	211,973	54.00	8.14	3,925	31,973
1948	54.5	25,993	54.00	7.68	481	3,697
1947	55.5	39,285	54.00	7.24	727	5,270
1946	56.5	42,282	54.00	6.84	783	5,352
1945	57.5	675	54.00	6.45	12	81
1944	58.5	3,222	54.00	6.09	60	363
1943	59.5	29,552	54.00	5.74	547	3,144
1942	60.5	4,939	54.00	5.42	91	496
1941	61.5	276,239	54.00	5.11	5,116	26,130
1940	62.5	111	54.00	4.81	2	10
1939	63.5	-	54.00	4.52	-	-
1938	64.5	-	54.00	4.24	-	-
1937	65.5	-	54.00	3.96	-	-
1936	66.5	-	54.00	3.69	-	-
1935	67.5	-	54.00	3.43	-	-
1934	68.5	-	54.00	3.17	-	-
1933	69.5	-	54.00	2.91	-	-
1932	70.5	-	54.00	2.66	-	-

Kentucky Utilities - KY

353.10 - Station Eq.-Non Sys. Control/Com

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 54 R4

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1931	71.5	-	54.00	2.41	-	-
1930	72.5	-	54.00	2.16	-	-
1929	73.5	17,786	54.00	1.93	329	636
1928	74.5	-	54.00	1.71	-	-
1927	75.5	-	54.00	1.49	-	-
1926	76.5	-	54.00	1.27	-	-
1925	77.5	-	54.00	1.07	-	-
1924	78.5	-	54.00	0.88	-	-
1923	79.5	-	54.00	0.70	-	-
1922	80.5	-	54.00	0.56	-	-
1921	81.5	-	54.00	0.50	-	-
1920	82.5	-	54.00	0.50	-	-
1919	83.5	-	54.00	0.50	-	-
1918	84.5	-	54.00	0.50	-	-
1917	85.5	-	54.00	0.50	-	-
1916	86.5	-	54.00	0.50	-	-
1915	87.5	-	54.00	0.50	-	-
1914	88.5	21,377	54.00	0.50	396	198
1913	89.5	-	54.00	0.50	-	-
1912	90.5	-	54.00	0.50	-	-
1911	91.5	-	54.00	0.50	-	-
1910	92.5	-	54.00	0.50	-	-
1909	93.5	-	54.00	0.50	-	-
1908	94.5	-	54.00	0.50	-	-
1907	95.5	-	54.00	0.50	-	-
1906	96.5	-	54.00	0.50	-	-
1905	96.5	-	54.00	0.50	-	-
1904	96.5	-	54.00	0.50	-	-
1903	96.5	183	54.00	0.50	3	2
		132,584,165			2,455,262	88,470,616

AVERAGE SERVICE LIFE 54.00
AVERAGE REMAINING LIFE 36.03

Kentucky Utilities - VA

353.10 - Station Eq.-Non Sys. Control/Com

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 54 R4

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	808,981	54.00	53.50	14,981	801,490
2001	1.5	22,618	54.00	52.50	419	21,990
2000	2.5	323,519	54.00	51.50	5,991	308,555
1999	3.5	244	54.00	50.50	5	228
1998	4.5	5,355	54.00	49.51	99	4,909
1997	5.5	159,683	54.00	48.51	2,957	143,444
1996	6.5	857,100	54.00	47.51	15,872	754,118
1995	7.5	92,207	54.00	46.52	1,708	79,428
1994	8.5	39,715	54.00	45.52	735	33,479
1993	9.5	9,591	54.00	44.53	178	7,909
1992	10.5	157,794	54.00	43.53	2,922	127,211
1991	11.5	59,790	54.00	42.54	1,107	47,104
1990	12.5	941,357	54.00	41.55	17,433	724,385
1989	13.5	198,911	54.00	40.57	3,684	149,427
1988	14.5	7,683	54.00	39.58	142	5,632
1987	15.5	5,552,029	54.00	38.60	102,815	3,968,599
1986	16.5	101,398	54.00	37.62	1,878	70,641
1985	17.5	12,709	54.00	36.64	235	8,624
1984	18.5	124,105	54.00	35.67	2,298	81,985
1983	19.5	53,699	54.00	34.71	994	34,512
1982	20.5	1,661,085	54.00	33.74	30,761	1,037,979
1981	21.5	255,201	54.00	32.79	4,726	154,949
1980	22.5	119,716	54.00	31.84	2,217	70,580
1979	23.5	8,807	54.00	30.89	163	5,038
1978	24.5	69,732	54.00	29.96	1,291	38,683
1977	25.5	678,043	54.00	29.03	12,556	364,467
1976	26.5	72,474	54.00	28.11	1,342	37,721
1975	27.5	148,966	54.00	27.19	2,759	75,019
1974	28.5	145,374	54.00	26.29	2,692	70,784
1973	29.5	154,274	54.00	25.40	2,857	72,571
1972	30.5	580	54.00	24.52	11	263
1971	31.5	195,210	54.00	23.65	3,615	85,503
1970	32.5	176,079	54.00	22.80	3,261	74,328
1969	33.5	8,317	54.00	21.95	154	3,381
1968	34.5	5,874	54.00	21.12	109	2,297

Kentucky Utilities - VA

353.10 - Station Eq.-Non Sys. Control/Com

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 54 R4

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	73,143	54.00	20.30	1,354	27,497
1966	36.5	1,764	54.00	19.50	33	637
1965	37.5	159,950	54.00	18.70	2,962	55,404
1964	38.5	43,091	54.00	17.93	798	14,306
1963	39.5	11,094	54.00	17.16	205	3,527
1962	40.5	2,662	54.00	16.42	49	809
1961	41.5	12,277	54.00	15.68	227	3,565
1960	42.5	14,887	54.00	14.96	276	4,124
1959	43.5	54,959	54.00	14.25	1,018	14,504
1958	44.5	4,767	54.00	13.56	88	1,197
1957	45.5	49	54.00	12.87	1	12
1956	46.5	48,659	54.00	12.20	901	10,996
1955	47.5	5,189	54.00	11.55	96	1,110
1954	48.5	82,226	54.00	10.92	1,523	16,621
1953	49.5	4,442	54.00	10.31	82	848
1952	50.5	107	54.00	9.72	2	19
1951	51.5	24,981	54.00	9.17	463	4,240
1950	52.5	10,791	54.00	8.64	200	1,727
1949	53.5	617	54.00	8.14	11	93
1948	54.5	-	54.00	7.68	-	-
1947	55.5	32,536	54.00	7.24	603	4,365
1946	56.5	6,713	54.00	6.84	124	850
1945	57.5	1,436	54.00	6.45	27	172
1944	58.5	747	54.00	6.09	14	84
1943	59.5	118	54.00	5.74	2	13
1942	60.5	15,534	54.00	5.42	288	1,559
1941	61.5	11	54.00	5.11	0	1
1940	62.5	102,203	54.00	4.81	1,893	9,100
		13,943,172			258,207	9,644,613

AVERAGE SERVICE LIFE 54.00
AVERAGE REMAINING LIFE 37.35

Kentucky Utilities

353.20 - Station Eq. - Sys Control/Com (Microwave)

Kentucky Utilities
Electric Plant

Depreciation Study as of December 31, 2002

Transmission Plant

Account 353.2-Station Equipment - Sys. Control/Com. (Microwave)

Depreciable Balance $14,284,914

	KU	Snavely King
Depreciable Reserve	$8,038,392	$5,154,271
Reserve Percent	56.27%	36.08%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	18.0	15.0	38.0
Iowa Curve	R4	R3	L1.5
Remaining Life (Yrs.)	8.5	7.1	28.9
Net Salvage (%)	(10)	(10)	0
Accrual ($)	882,808	1,080,988	315,939
Rate (%)	6.18%	7.57%	2.21%

****

Comment: The account data and the industry standards support a much longer life than proposed by the Robinson Study (15 R3). Our analysis supports the best fit of L1.5 38.

Observed Life Table Results
Kentucky Utilities
Account: 353.20 - Station Eq. - Sys Control/Com (Microwave)

Age		Cumulative Survivors
BAND		
0		1.0000
0.5		1.0000
1.5		0.9946
2.5		0.9946
3.5		0.9879
4.5		0.9879
5.5		0.9879
6.5		0.9837
7.5		0.9727
8.5		0.9727
9.5		0.9702
10.5		0.9662
11.5		0.9625
12.5		0.9229
13.5		0.9223
14.5		0.9199
15.5		0.9197
16.5		0.9196
17.5		0.8705
18.5		0.8656
19.5		0.8645
20.5		0.8094
21.5		0.7925
22.5		0.7901
23.5		0.7875
24.5		0.7668
25.5		0.6215
26.5		0.5921
27.5		0.5918
28.5		0.5884
29.5		0.5838
30.5		0.5542
31.5		0.5412
32.5		0.5406
33.5		0.5406
34.5		0.5406
35.5		0.5198
36.5		0.5196
37.5		0.4309
38.5		0.4212
39.5		0.3731
40.5		0.3731
41.5		0.3582
42.5		0.3538
43.5		0.3538
44.5		0.3429

Observed Life Table Results
Kentucky Utilities
Account: 353.20 - Station Eq. - Sys Control/Com (Microwave)

Age		Cumulative Survivors
BAND		
45.5		0.3429
46.5		0.3429
47.5		0.3429
48.5		0.3429

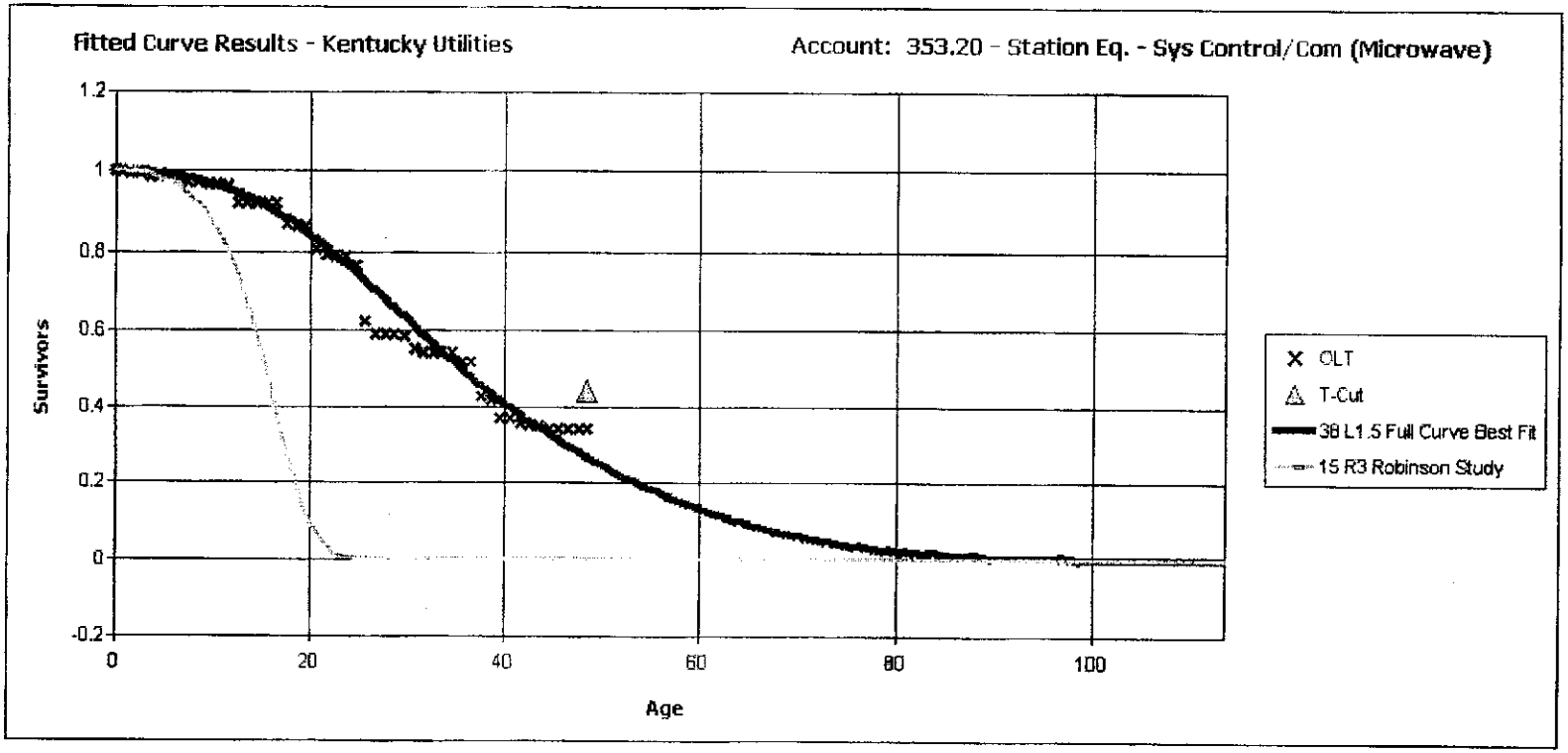
Best Fit Curve Results
Kentucky Utilities
Account: 353.20 - Station Eq. - Sys Control/Com (Microwave)

Curve	Life	Sum of Squared Differences
BAND	**1956 - 2002**	
L1.5	38.0	10,528.355
L1	39.0	10,637.052
S0.5	37.0	10,758.708
S0	37.0	10,864.696
L2	38.0	10,925.950
S1	36.0	11,079.985
L0.5	40.0	11,140.332
R1	36.0	11,256.833
R1.5	36.0	11,303.609
S-0.5	37.0	11,663.855
S1.5	36.0	11,903.070
R0.5	37.0	11,903.404
R2	36.0	11,945.719
L0	41.0	11,963.183
O1	38.0	13,063.583
O2	43.0	13,082.228
S2	37.0	13,158.429
R2.5	36.0	13,371.285
L3	37.0	13,551.486
O3	57.0	14,264.432
R3	37.0	15,440.545
S3	37.0	16,839.653
O4	57.0	19,004.101
L4	37.0	19,005.717
R4	37.0	20,638.376
S4	37.0	23,400.188
L5	37.0	25,670.479
R5	37.0	28,755.729
S5	37.0	30,897.158
S6	37.0	37,672.848
SQ	38.0	51,263.100

Analytical Parameters

OLT Placement Band:	1953 - 2002
OLT Experience Band:	1956 - 2002
Minimum Life Parameter:	4
Maximum Life Parameter:	57
Life Increment Parameter:	1
Max Age (T-Cut):	48.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:	1953 - 2002
OLT Experience Band:	1956 - 2002
Minimum Life Parameter:	4
Maximum Life Parameter:	57
Life Increment Parameter:	1
Maximum Age (T-Cut):	48.5

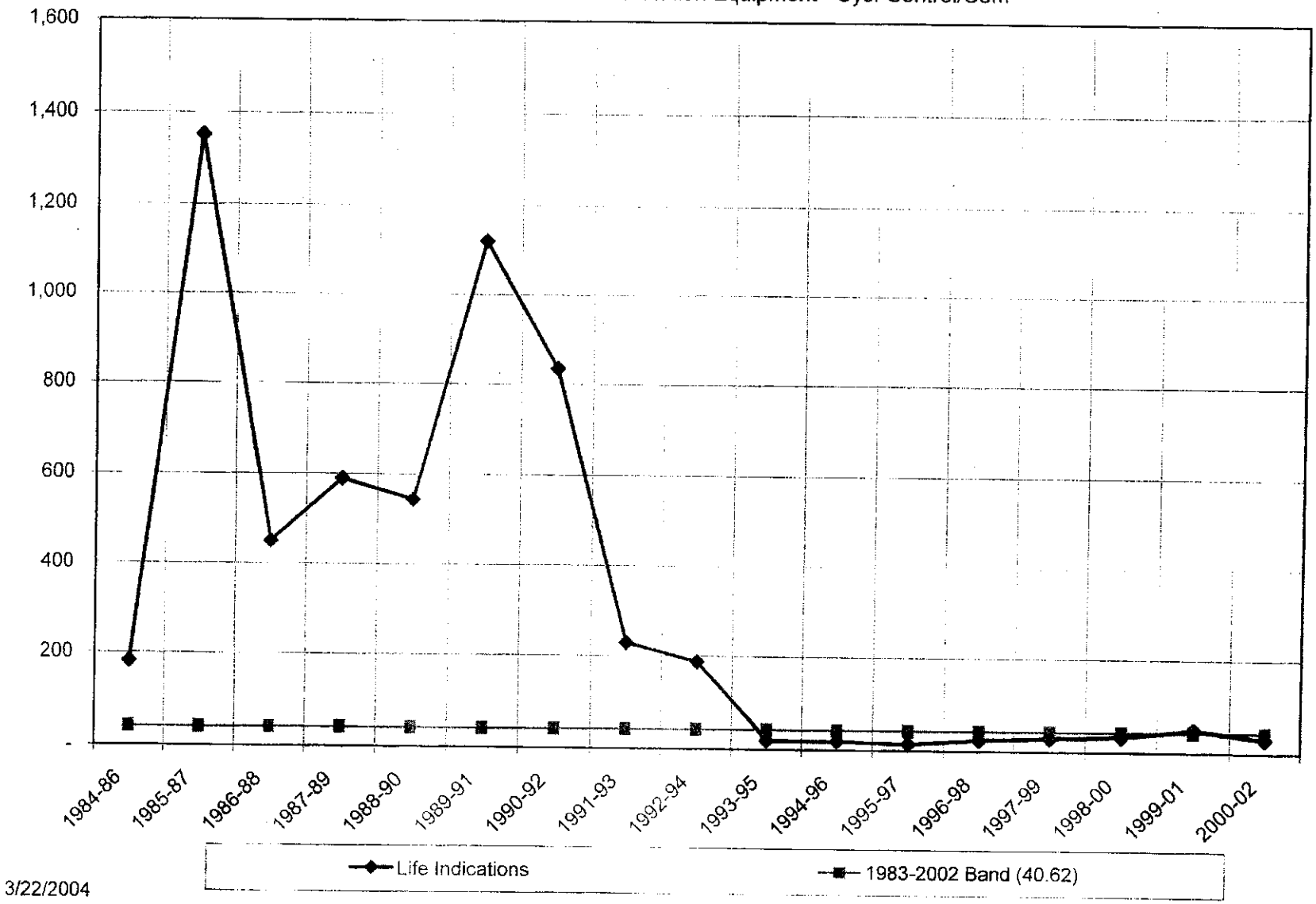
Kentucky Utilities - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 353.20 Station Equipment - Sys. Control/Com

								3 Year Band					
Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	Avg. Plant Balance	Additions	Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	6,282,272	6,506,529	448,513	0	0.06893	-	-							
1984	6,730,785	6,716,608	2,066	30,420	0.00031	0.00453	847.26							
1985	6,702,431	6,702,431	0	0	-	-	-	1983-85	19,925,569	450,579	30,420	0.02261	0.00153	170.19
1986	6,702,431	6,907,770	410,677	0	0.05945	-	-	1984-86	20,326,810	412,743	30,420	0.02031	0.00150	181.41
1987	7,113,108	7,113,984	2,321	569	0.00033	0.00008	6,189.90	1985-87	20,724,185	412,998	569	0.01993	0.00003	1,351.91
1988	7,114,861	7,175,071	123,977	3,556	0.01728	0.00050	341.72	1986-88	21,196,825	536,975	4,125	0.02533	0.00019	450.38
1989	7,235,282	7,298,661	127,897	1,138	0.01752	0.00016	604.98	1987-89	21,587,716	254,195	5,263	0.01177	0.00024	590.21
1990	7,362,040	7,408,312	92,544	0	0.01249	-	-	1988-90	21,882,044	344,417	4,694	0.01574	0.00021	544.22
1991	7,454,584	7,489,354	69,754	215	0.00931	0.00003	1,933.93	1989-91	22,196,327	290,194	1,353	0.01307	0.00006	1,120.18
1992	7,524,123	7,589,638	133,267	2,236	0.01756	0.00029	439.67	1990-92	22,487,304	295,565	2,451	0.01314	0.00011	835.49
1993	7,655,154	7,691,086	102,132	30,267	0.01328	0.00394	138.33	1991-93	22,770,078	305,153	32,718	0.01340	0.00144	227.88
1994	7,727,019	7,838,958	224,498	560	0.02864	0.00007	699.13	1992-94	23,119,712	459,897	33,063	0.01989	0.00143	187.49
1995	7,950,957	8,198,198	1,315,270	820,787	0.16043	0.10012	7.89	1993-95	23,728,272	1,641,899	851,614	0.06920	0.03589	20.07
1996	8,445,439	8,586,265	335,615	53,963	0.03909	0.00628	63.80	1994-96	24,623,451	1,875,383	875,310	0.07616	0.03555	19.22
1997	8,727,092	9,230,592	1,235,559	226,557	0.13385	0.02476	17.37	1995-97	26,015,056	2,886,444	1,103,307	0.11095	0.04241	14.58
1998	9,734,093	10,557,286	1,765,097	118,712	0.16719	0.01124	23.06	1996-98	28,374,143	3,336,271	401,232	0.11758	0.01414	24.52
1999	11,380,478	11,399,889	75,162	36,339	0.00659	0.00319	218.13	1997-99	31,187,767	3,075,817	383,608	0.09862	0.01230	28.71
2000	11,419,300	12,612,811	2,944,203	557,183	0.23343	0.04418	9.85	1998-00	60,585,041	4,784,461	712,234	0.07897	0.01176	32.82
2001	13,806,321	14,043,883	475,124	0	0.03383	-	-	1999-01	66,430,726	3,494,489	593,522	0.05260	0.00893	46.13
2002	14,281,445	14,283,180	3,469	0	0.00024	-	-	2000-02	40,939,873	3,422,797	557,183	0.08361	0.01361	29.65
1983-2002	171,349,216	175,350,537	9,887,144	1,884,502	0.05639	0.01075	40.62							

Data Source: dO2_le.xls

Kentucky Utilities - Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 353.20 Station Equipment - Sys. Control/Com



3/22/2004

Kentucky Utilities

353.20 - Sys Control/Com (Microwave)

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 38 L1.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	3,469	38.00	37.51	91	3,424
2001	1.5	475,124	38.00	36.55	12,503	456,950
2000	2.5	2,944,203	38.00	35.60	77,479	2,757,982
1999	3.5	66,197	38.00	34.66	1,742	60,382
1998	4.5	1,775,116	38.00	33.75	46,714	1,576,353
1997	5.5	1,244,374	38.00	32.85	32,747	1,075,680
1996	6.5	335,615	38.00	31.97	8,832	282,384
1995	7.5	1,142,320	38.00	31.12	30,061	935,508
1994	8.5	224,498	38.00	30.29	5,908	178,953
1993	9.5	26,412	38.00	29.48	695	20,493
1992	10.5	93,087	38.00	28.70	2,450	70,312
1991	11.5	69,693	38.00	27.94	1,834	51,250
1990	12.5	63,455	38.00	27.21	1,670	45,435
1989	13.5	108,131	38.00	26.50	2,846	75,398
1988	14.5	102,419	38.00	25.81	2,695	69,564
1987	15.5	2,321	38.00	25.15	61	1,536
1986	16.5	359,087	38.00	24.52	9,450	231,726
1985	17.5		38.00	23.92	-	-
1984	18.5	1,256	38.00	23.36	33	772
1983	19.5	47,112	38.00	22.82	1,240	28,291
1982	20.5	1,475	38.00	22.31	39	866
1981	21.5	4,613,038	38.00	21.83	121,396	2,650,461
1980	22.5	10,782	38.00	21.38	284	6,066
1979	23.5	5,395	38.00	20.95	142	2,974
1978	24.5	37,703	38.00	20.54	992	20,379
1977	25.5	1,712	38.00	20.15	45	908
1976	26.5	42,358	38.00	19.78	1,115	22,047
1975	27.5	221,409	38.00	19.42	5,827	113,174
1974	28.5	24,363	38.00	19.08	641	12,235
1973	29.5	71	38.00	18.76	2	35
1972	30.5	593	38.00	18.44	16	288
1971	31.5	135,741	38.00	18.14	3,572	64,787
1970	32.5	13,476	38.00	17.84	355	6,327
1969	33.5	5,564	38.00	17.55	146	2,570
1968	34.5	577	38.00	17.27	15	262

Kentucky Utilities

353.20 - Sys Control/Com (Microwave)

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 38 L1.5

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	2,015	38.00	16.99	53	901
1966	36.5	3,964	38.00	16.72	104	1,744
1965	37.5	2,223	38.00	16.44	59	962
1964	38.5	629	38.00	16.18	17	268
1963	39.5	18	38.00	15.91	0	8
1962	40.5	17	38.00	15.64	0	7
1961	41.5		38.00	15.38	-	-
1960	42.5		38.00	15.12	-	-
1959	43.5	1,301	38.00	14.85	34	509
1958	44.5	30,796	38.00	14.59	810	11,827
1957	45.5	220	38.00	14.33	6	83
1956	46.5	41,104	38.00	14.07	1,082	15,222
1955	47.5	-	38.00	13.81	-	-
1954	48.5	1,793	38.00	13.55	47	640
1953	49.5	2,692	38.00	13.30	71	942
		14,284,918			375,919	10,858,885

AVERAGE SERVICE LIFE 38.00
AVERAGE REMAINING LIFE 28.89

Kentucky Utilities

355.00 - Poles and Fixtures

Kentucky Utilities
Electric Plant

Depreciation Study as of December 31, 2002

Transmission Plant

Account 355-Poles and Fixtures

Depreciable Balance $74,915,940

	KU	Snavely King
Depreciable Reserve	$41,752,872	$29,490,721
Reserve Percent	55.7%	39.4%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	40.0	43.0	58.0
Iowa Curve	R3	R2.5	L1.5
Remaining Life (Yrs.)	25.4	28.0	43.8
Net Salvage (%)	(60)	(60)	0
Accrual ($)	3,019,112	2,789,737	1,037,105
Rate (%)	4.03%	3.72%	1.38%

****

Comment: The Robinson study (43 R2.5) did not use a significant portion of the OLT. We recommend L1.5 58 which is the best fit to the observed data.

Observed Life Table Results
Kentucky Utilities
Account: 355.00 - Poles and Fixtures

Age	Cumulative Survivors
BAND	
0	1.0000
0.5	0.9976
1.5	0.9961
2.5	0.9921
3.5	0.9903
4.5	0.9869
5.5	0.9852
6.5	0.9822
7.5	0.9802
8.5	0.9773
9.5	0.9741
10.5	0.9713
11.5	0.9684
12.5	0.9627
13.5	0.9579
14.5	0.9521
15.5	0.9485
16.5	0.9464
17.5	0.9409
18.5	0.9350
19.5	0.9294
20.5	0.9233
21.5	0.9151
22.5	0.9104
23.5	0.9037
24.5	0.8937
25.5	0.8859
26.5	0.8769
27.5	0.8705
28.5	0.8612
29.5	0.8518
30.5	0.8411
31.5	0.8263
32.5	0.8166
33.5	0.8071
34.5	0.7857
35.5	0.7515
36.5	0.7289
37.5	0.7017
38.5	0.6703
39.5	0.6508
40.5	0.6434
41.5	0.6383
42.5	0.6335
43.5	0.6202
44.5	0.6144

Observed Life Table Results
Kentucky Utilities
Account: 355.00 - Poles and Fixtures

Age		Cumulative Survivors
BAND		
45.5		0.6048
46.5		0.5920
47.5		0.5878
48.5		0.5831
49.5		0.5741
50.5		0.5700
51.5		0.5688
52.5		0.5654
53.5		0.5519
54.5		0.5483
55.5		0.5110
56.5		0.5110
57.5		0.4290
58.5		0.3659
59.5		0.3410
60.5		0.3216

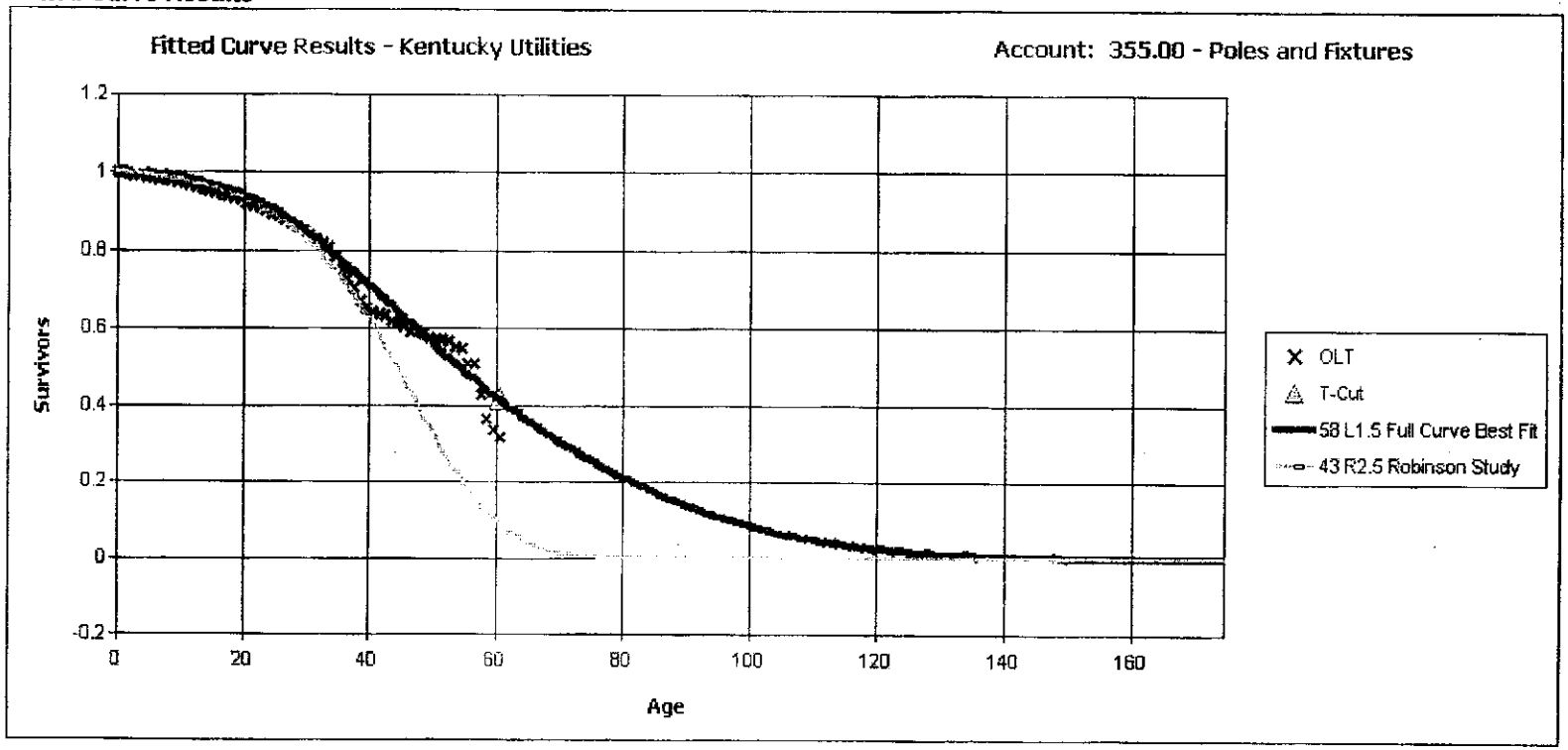
Best Fit Curve Results
Kentucky Utilities
Account: 355.00 - Poles and Fixtures

Curve	Life	Sum of Squared Differences
BAND	**1952 - 2002**	
L1.5	58.0	10,426.429
S0.5	55.0	10,432.954
L1	60.0	10,522.166
S1	54.0	10,551.764
R1.5	53.0	10,593.963
S0	57.0	10,699.928
R2	52.0	10,711.462
L2	57.0	10,857.750
L0.5	63.0	10,959.209
R1	54.0	10,982.658
S1.5	53.0	11,057.681
R2.5	52.0	11,485.357
S-0.5	59.0	11,541.919
L0	67.0	11,673.470
R0.5	58.0	11,861.117
S2	53.0	11,988.171
R3	52.0	12,830.165
O1	64.0	12,834.228
O2	70.0	12,864.251
L3	54.0	13,163.315
S3	52.0	14,831.969
R4	52.0	16,729.657
L4	53.0	17,480.614
O3	70.0	19,637.903
S4	53.0	20,212.048
L5	53.0	23,249.509
R5	53.0	23,995.437
S5	54.0	26,905.413
S6	55.0	33,778.329
O4	70.0	34,462.829
SQ	58.0	50,935.635

Analytical Parameters

OLT Placement Band:	1900 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	3
Maximum Life Parameter:	70
Life Increment Parameter:	1
Max Age (T-Cut):	60.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:	1900 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	3
Maximum Life Parameter:	70
Life Increment Parameter:	1
Maximum Age (T-Cut):	60.5

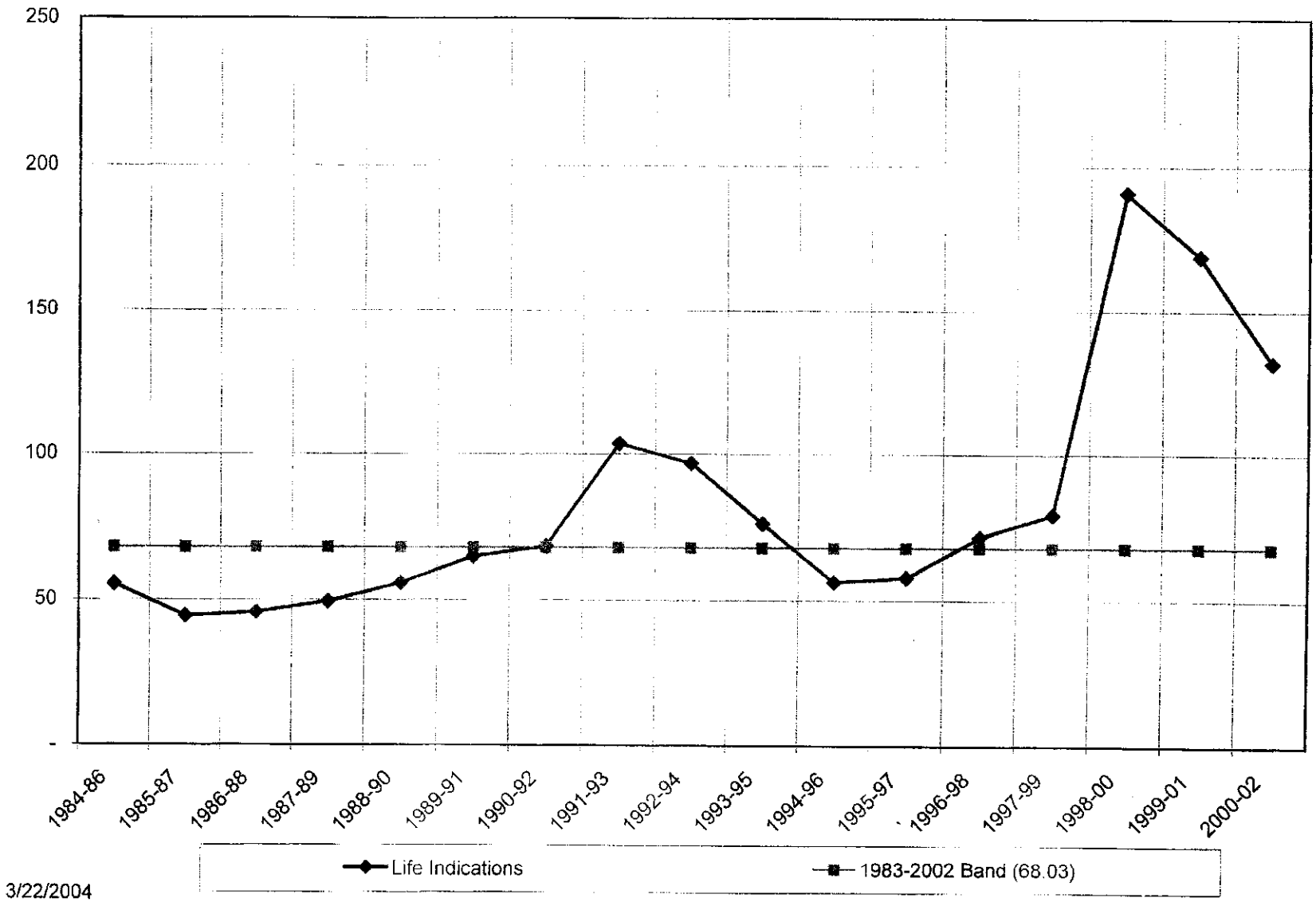
Kentucky Utilities - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 355.00 Poles and Fixtures

Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	3 Year Band Avg. Plant Balance	3 Year Band Additions	3 Year Band Retirements	3 Year Band Addition Ratio	3 Year Band Retirement Ratio	3 Year Band Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	33,418,847	33,944,115	1,598,118	547,582	0.04708	0.01613	36.29							
1984	34,469,383	35,454,215	2,104,817	135,152	0.05937	0.00381	66.47							
1985	36,439,048	37,268,648	1,957,502	298,301	0.05252	0.00800	48.77	1983-85	106,666,979	5,660,437	981,035	0.05307	0.00920	45.27
1986	38,098,249	39,244,549	2,480,898	188,298	0.06322	0.00480	57.42	1984-86	111,967,413	6,543,217	621,751	0.05844	0.00555	55.51
1987	40,390,849	41,427,039	2,590,077	517,696	0.06252	0.01250	35.78	1985-87	117,940,236	7,028,477	1,004,295	0.05959	0.00852	44.39
1988	42,463,230	43,688,889	2,697,650	246,332	0.06175	0.00564	53.59	1986-88	124,360,477	7,768,625	952,326	0.06247	0.00766	45.72
1989	44,914,548	45,629,359	1,670,119	240,497	0.03660	0.00527	72.00	1987-89	130,745,287	6,957,847	1,004,525	0.05322	0.00768	49.45
1990	46,344,170	47,321,975	2,358,960	403,351	0.04985	0.00852	48.51	1988-90	136,640,223	6,726,729	890,180	0.04923	0.00651	55.84
1991	48,299,779	49,025,869	1,648,741	196,561	0.03363	0.00401	86.12	1989-91	141,977,203	5,677,820	840,409	0.03999	0.00592	65.00
1992	49,751,959	50,385,612	1,500,893	233,588	0.02979	0.00464	85.10	1990-92	146,733,455	5,508,594	833,500	0.03754	0.00568	68.48
1993	51,019,264	51,217,771	540,353	143,338	0.01055	0.00280	184.04	1991-93	150,629,252	3,689,987	573,487	0.02450	0.00381	103.55
1994	51,416,279	52,335,436	2,074,623	236,308	0.03964	0.00452	74.75	1992-94	153,938,819	4,115,869	613,234	0.02674	0.00398	96.90
1995	53,254,594	55,317,158	4,367,236	242,108	0.07895	0.00438	53.80	1993-95	158,870,365	6,982,212	621,754	0.04395	0.00391	76.25
1996	57,379,722	59,014,783	3,657,485	387,362	0.06198	0.00656	49.58	1994-96	166,667,377	10,099,344	865,778	0.06060	0.00519	56.36
1997	60,649,845	61,976,529	2,874,315	220,947	0.04638	0.00357	77.77	1995-97	176,308,470	10,899,036	850,417	0.06182	0.00482	57.91
1998	63,303,213	64,503,590	2,531,474	130,720	0.03925	0.00203	112.13	1996-98	185,494,902	9,063,274	739,029	0.04886	0.00398	71.67
1999	65,703,967	67,006,482	2,962,317	357,287	0.04421	0.00533	65.13	1997-99	193,486,601	8,368,107	708,954	0.04325	0.00366	79.44
2000	68,308,997	69,164,723	1,760,407	48,954	0.02545	0.00071	235.60	1998-00	376,983,265	7,254,198	536,961	0.01924	0.00142	191.01
2001	70,020,450	71,396,736	3,042,401	289,828	0.04261	0.00406	76.03	1999-01	393,062,843	7,765,125	696,069	0.01976	0.00177	169.07
2002	72,773,022	73,844,480	2,182,242	39,326	0.02955	0.00053	252.07	2000-02	214,405,940	6,985,049	378,108	0.03258	0.00176	131.93
1983-2002	1,028,419,413	1,049,167,959	46,600,628	5,103,536	0.04442	0.00486	68.03							

Data Source: dO2_ie.xls

Kentucky Utilities - Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 355.00 Poles and Fixtures



3/22/2004

Kentucky Utilities

355.00 - Poles and Fixtures

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 58 L1.5

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	2,182,242	58.00	57.51	37,625	2,163,670
2001	1.5	2,883,411	58.00	56.54	49,714	2,810,819
2000	2.5	1,758,076	58.00	55.58	30,312	1,684,732
1999	3.5	3,643,184	58.00	54.63	62,814	3,431,457
1998	4.5	2,549,003	58.00	53.69	43,948	2,359,525
1997	5.5	2,786,905	58.00	52.76	48,050	2,535,064
1996	6.5	3,680,974	58.00	51.84	63,465	3,290,064
1995	7.5	4,197,343	58.00	50.94	72,368	3,686,066
1994	8.5	2,043,805	58.00	50.04	35,238	1,763,439
1993	9.5	523,551	58.00	49.17	9,027	443,809
1992	10.5	1,425,702	58.00	48.30	24,581	1,187,328
1991	11.5	1,612,861	58.00	47.45	27,808	1,319,615
1990	12.5	2,240,154	58.00	46.62	38,623	1,800,701
1989	13.5	1,508,951	58.00	45.80	26,016	1,191,671
1988	14.5	2,600,481	58.00	45.00	44,836	2,017,712
1987	15.5	2,469,775	58.00	44.22	42,582	1,882,843
1986	16.5	2,421,489	58.00	43.45	41,750	1,813,860
1985	17.5	1,904,656	58.00	42.69	32,839	1,401,899
1984	18.5	2,019,364	58.00	41.95	34,817	1,460,547
1983	19.5	1,527,303	58.00	41.22	26,333	1,085,568
1982	20.5	1,523,825	58.00	40.52	26,273	1,064,453
1981	21.5	2,297,152	58.00	39.82	39,606	1,577,184
1980	22.5	1,340,876	58.00	39.15	23,119	905,013
1979	23.5	1,466,278	58.00	38.49	25,281	973,053
1978	24.5	1,455,441	58.00	37.85	25,094	949,854
1977	25.5	788,714	58.00	37.23	13,599	506,324
1976	26.5	1,773,116	58.00	36.64	30,571	1,120,025
1975	27.5	1,148,694	58.00	36.06	19,805	714,168
1974	28.5	1,229,648	58.00	35.50	21,201	752,684
1973	29.5	2,789,226	58.00	34.97	48,090	1,681,513
1972	30.5	1,300,270	58.00	34.45	22,418	772,295
1971	31.5	743,392	58.00	33.95	12,817	435,150
1970	32.5	884,183	58.00	33.47	15,245	510,236
1969	33.5	1,849,294	58.00	33.01	31,884	1,052,423
1968	34.5	295,126	58.00	32.56	5,088	165,681

Kentucky Utilities

355.00 - Poles and Fixtures

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 58 L1.5

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	902,947	58.00	32.13	15,568	500,177
1966	36.5	641,468	58.00	31.71	11,060	350,710
1965	37.5	720,842	58.00	31.31	12,428	389,082
1964	38.5	440,965	58.00	30.91	7,603	235,039
1963	39.5	712,602	58.00	30.53	12,286	375,160
1962	40.5	331,013	58.00	30.17	5,707	172,168
1961	41.5	463,550	58.00	29.81	7,992	238,250
1960	42.5	401,892	58.00	29.46	6,929	204,154
1959	43.5	561,275	58.00	29.13	9,677	281,850
1958	44.5	498,358	58.00	28.80	8,592	247,429
1957	45.5	161,513	58.00	28.48	2,785	79,295
1956	46.5	332,469	58.00	28.16	5,732	161,428
1955	47.5	379,830	58.00	27.85	6,549	182,413
1954	48.5	54,827	58.00	27.55	945	26,046
1953	49.5	596,146	58.00	27.26	10,278	280,164
1952	50.5	195,188	58.00	26.97	3,365	90,752
1951	51.5	185,877	58.00	26.68	3,205	85,504
1950	52.5	50,759	58.00	26.40	875	23,102
1949	53.5	95,327	58.00	26.12	1,644	42,927
1948	54.5	42,606	58.00	25.84	735	18,983
1947	55.5	94,131	58.00	25.57	1,623	41,495
1946	56.5	13,550	58.00	25.30	234	5,910
1945	57.5	12,215	58.00	25.03	211	5,270
1944	58.5	9,374	58.00	24.76	162	4,001
1943	59.5	16,272	58.00	24.49	281	6,871
1942	60.5	32,203	58.00	24.22	555	13,450
1941	61.5	104,278	58.00	23.96	1,798	43,075
		74,915,942			1,291,654	56,615,151

AVERAGE SERVICE LIFE 58.00
AVERAGE REMAINING LIFE 43.83

Kentucky Utilities - KY

355.00 - Poles and Fixtures

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 58 L1.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	1,627,063	58.00	57.51	28,053	1,613,216
2001	1.5	2,354,064	58.00	56.54	40,587	2,294,799
2000	2.5	1,481,388	58.00	55.58	25,541	1,419,588
1999	3.5	3,568,353	58.00	54.63	61,523	3,360,974
1998	4.5	2,409,058	58.00	53.69	41,535	2,229,983
1997	5.5	2,714,462	58.00	52.76	46,801	2,469,168
1996	6.5	3,653,554	58.00	51.84	62,992	3,265,555
1995	7.5	4,052,969	58.00	50.94	69,879	3,559,278
1994	8.5	2,039,883	58.00	50.04	35,170	1,760,056
1993	9.5	518,811	58.00	49.17	8,945	439,791
1992	10.5	1,405,256	58.00	48.30	24,229	1,170,301
1991	11.5	1,577,685	58.00	47.45	27,201	1,290,834
1990	12.5	2,188,430	58.00	46.62	37,732	1,759,124
1989	13.5	1,468,355	58.00	45.80	25,316	1,159,610
1988	14.5	2,282,200	58.00	45.00	39,348	1,770,758
1987	15.5	2,252,597	58.00	44.22	38,838	1,717,277
1986	16.5	2,279,109	58.00	43.45	39,295	1,707,208
1985	17.5	1,821,915	58.00	42.69	31,412	1,340,999
1984	18.5	1,814,394	58.00	41.95	31,283	1,312,298
1983	19.5	1,450,270	58.00	41.22	25,005	1,030,815
1982	20.5	1,323,099	58.00	40.52	22,812	924,238
1981	21.5	2,176,047	58.00	39.82	37,518	1,494,035
1980	22.5	1,168,506	58.00	39.15	20,147	788,674
1979	23.5	1,319,005	58.00	38.49	22,741	875,320
1978	24.5	964,802	58.00	37.85	16,635	629,651
1977	25.5	711,894	58.00	37.23	12,274	457,008
1976	26.5	1,550,350	58.00	36.64	26,730	979,310
1975	27.5	942,076	58.00	36.06	16,243	585,710
1974	28.5	1,227,498	58.00	35.50	21,164	751,368
1973	29.5	2,778,268	58.00	34.97	47,901	1,674,906
1972	30.5	1,223,472	58.00	34.45	21,094	726,681
1971	31.5	654,251	58.00	33.95	11,280	382,970
1970	32.5	690,655	58.00	33.47	11,908	398,557
1969	33.5	1,848,772	58.00	33.01	31,875	1,052,126
1968	34.5	265,382	58.00	32.56	4,576	148,983

Kentucky Utilities - KY

355.00 - Poles and Fixtures

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 58 L1.5

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	868,348	58.00	32.13	14,972	481,011
1966	36.5	641,058	58.00	31.71	11,053	350,486
1965	37.5	677,449	58.00	31.31	11,680	365,660
1964	38.5	434,250	58.00	30.91	7,487	231,460
1963	39.5	711,221	58.00	30.53	12,262	374,433
1962	40.5	307,157	58.00	30.17	5,296	159,759
1961	41.5	445,657	58.00	29.81	7,684	229,053
1960	42.5	401,192	58.00	29.46	6,917	203,799
1959	43.5	561,275	58.00	29.13	9,677	281,850
1958	44.5	498,358	58.00	28.80	8,592	247,429
1957	45.5	161,513	58.00	28.48	2,785	79,295
1956	46.5	331,756	58.00	28.16	5,720	161,082
1955	47.5	378,981	58.00	27.85	6,534	182,005
1954	48.5	53,657	58.00	27.55	925	25,490
1953	49.5	595,399	58.00	27.26	10,265	279,812
1952	50.5	192,646	58.00	26.97	3,321	89,570
1951	51.5	182,477	58.00	26.68	3,146	83,940
1950	52.5	50,514	58.00	26.40	871	22,990
1949	53.5	94,811	58.00	26.12	1,635	42,694
1948	54.5	40,400	58.00	25.84	697	18,000
1947	55.5	88,192	58.00	25.57	1,521	38,876
1946	56.5	13,324	58.00	25.30	230	5,811
1945	57.5	11,130	58.00	25.03	192	4,802
1944	58.5	5,775	58.00	24.76	100	2,465
1943	59.5	7,674	58.00	24.49	132	3,240
1942	60.5	31,207	58.00	24.22	538	13,033
1941	61.5	79,962	58.00	23.96	1,379	33,031
		69,669,277			1,201,194	52,552,251

AVERAGE SERVICE LIFE 58.00
AVERAGE REMAINING LIFE 43.75

Kentucky Utilities - VA

355.00 - Poles and Fixtures

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 58 L1.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	555,179.15	58.00	57.51	9,572	550,454
2001	1.5	529,346.41	58.00	56.54	9,127	516,020
2000	2.5	276,687.14	58.00	55.58	4,770	265,144
1999	3.5	74,831.41	58.00	54.63	1,290	70,483
1998	4.5	139,944.33	58.00	53.69	2,413	129,542
1997	5.5	72,443.44	58.00	52.76	1,249	65,897
1996	6.5	27,420.09	58.00	51.84	473	24,508
1995	7.5	144,373.92	58.00	50.94	2,489	126,788
1994	8.5	3,921.99	58.00	50.04	68	3,384
1993	9.5	4,739.43	58.00	49.17	82	4,018
1992	10.5	20,445.75	58.00	48.30	353	17,027
1991	11.5	35,175.78	58.00	47.45	606	28,780
1990	12.5	51,723.82	58.00	46.62	892	41,577
1989	13.5	40,596.57	58.00	45.80	700	32,061
1988	14.5	318,281.89	58.00	45.00	5,488	246,955
1987	15.5	217,178.06	58.00	44.22	3,744	165,567
1986	16.5	142,379.57	58.00	43.45	2,455	106,652
1985	17.5	82,740.79	58.00	42.69	1,427	60,900
1984	18.5	204,970.00	58.00	41.95	3,534	148,249
1983	19.5	77,032.74	58.00	41.22	1,328	54,753
1982	20.5	200,726.11	58.00	40.52	3,461	140,215
1981	21.5	121,104.74	58.00	39.82	2,088	83,148
1980	22.5	172,369.54	58.00	39.15	2,972	116,339
1979	23.5	147,272.13	58.00	38.49	2,539	97,733
1978	24.5	490,639.25	58.00	37.85	8,459	320,202
1977	25.5	76,819.75	58.00	37.23	1,324	49,315
1976	26.5	222,766.02	58.00	36.64	3,841	140,715
1975	27.5	206,617.02	58.00	36.06	3,562	128,458
1974	28.5	2,150.67	58.00	35.50	37	1,316
1973	29.5	10,958.13	58.00	34.97	189	6,606
1972	30.5	76,798.25	58.00	34.45	1,324	45,614
1971	31.5	89,141.04	58.00	33.95	1,537	52,179
1970	32.5	193,527.41	58.00	33.47	3,337	111,679
1969	33.5	522.24	58.00	33.01	9	297
1968	34.5	29,744.37	58.00	32.56	513	16,698

Kentucky Utilities - VA

355.00 - Poles and Fixtures

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 58 L1.5

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	34,599.60	58.00	32.13	597	19,166
1966	36.5	410.67	58.00	31.71	7	225
1965	37.5	43,393.70	58.00	31.31	748	23,422
1964	38.5	6,714.69	58.00	30.91	116	3,579
1963	39.5	1,380.60	58.00	30.53	24	727
1962	40.5	23,856.00	58.00	30.17	411	12,408
1961	41.5	17,893.16	58.00	29.81	309	9,196
1960	42.5	699.36	58.00	29.46	12	355
1959	43.5	0.00	58.00	29.13	-	-
1958	44.5	0.00	58.00	28.80	-	-
1957	45.5	0.00	58.00	28.48	-	-
1956	46.5	712.66	58.00	28.16	12	346
1955	47.5	849.23	58.00	27.85	15	408
1954	48.5	1,170.07	58.00	27.55	20	556
1953	49.5	747.70	58.00	27.26	13	351
1952	50.5	2,541.73	58.00	26.97	44	1,182
1951	51.5	3,399.84	58.00	26.68	59	1,564
1950	52.5	245.34	58.00	26.40	4	112
1949	53.5	515.89	58.00	26.12	9	232
1948	54.5	2,205.58	58.00	25.84	38	983
1947	55.5	5,938.85	58.00	25.57	102	2,618
1946	56.5	225.68	58.00	25.30	4	98
1945	57.5	1,084.71	58.00	25.03	19	468
1944	58.5	3,598.57	58.00	24.76	62	1,536
1943	59.5	8,598.12	58.00	24.49	148	3,630
1942	60.5	996.25	58.00	24.22	17	416
1941	61.5	24,316.47	58.00	23.96	419	10,045
		5,246,663			90,460	4,062,899

AVERAGE SERVICE LIFE 58.00
AVERAGE REMAINING LIFE 44.91

Kentucky Utilities

356.00 - Overhead Conductors and Devices

Kentucky Utilities
Electric Plant

Depreciation Study as of December 31, 2002

Transmission Plant

Account 356-Overhead Conductors & Devices

Depreciable Balance $122,030,094

	KU	Snavely King
Depreciable Reserve	$87,456,803	$67,551,860
Reserve Percent	71.7%	55.4%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	45.0	50.0	62.0
Iowa Curve	R3	R3	R3
Remaining Life (Yrs.)	26.3	29.9	41.3
Net Salvage (%)	(45)	(75)	0
Accrual ($)	3,965,978	4,217,253	1,319,086
Rate (%)	3.25%	3.46%	1.08%

Comment: The most recent data used by the Robinson study supports a significantly longer life expectancy than 50 R3. We recommend a 62 R3 which is the best fit of the 1952-2002 actuarial data.

Observed Life Table Results
Kentucky Utilities
Account: 356.00 - Overhead Conductors and Devices

Age	Cumulative Survivors
BAND	
0	1.0000
0.5	0.9991
1.5	0.9981
2.5	0.9964
3.5	0.9954
4.5	0.9939
5.5	0.9931
6.5	0.9916
7.5	0.9901
8.5	0.9882
9.5	0.9866
10.5	0.9845
11.5	0.9830
12.5	0.9796
13.5	0.9774
14.5	0.9740
15.5	0.9730
16.5	0.9717
17.5	0.9699
18.5	0.9683
19.5	0.9672
20.5	0.9651
21.5	0.9633
22.5	0.9615
23.5	0.9598
24.5	0.9570
25.5	0.9544
26.5	0.9530
27.5	0.9506
28.5	0.9466
29.5	0.9445
30.5	0.9395
31.5	0.9349
32.5	0.9266
33.5	0.9221
34.5	0.9136
35.5	0.9117
36.5	0.9081
37.5	0.9023
38.5	0.8960
39.5	0.8871
40.5	0.8774
41.5	0.8680
42.5	0.8637
43.5	0.8387
44.5	0.8306

Observed Life Table Results
Kentucky Utilities
Account: 356.00 - Overhead Conductors and Devices

Age	Cumulative Survivors
BAND	
45.5	0.8146
46.5	0.8018
47.5	0.8000
48.5	0.7863
49.5	0.7833
50.5	0.7806
51.5	0.7708
52.5	0.7348
53.5	0.7059
54.5	0.6541
55.5	0.6470
56.5	0.6293
57.5	0.6089
58.5	0.5831
59.5	0.5768
60.5	0.4469

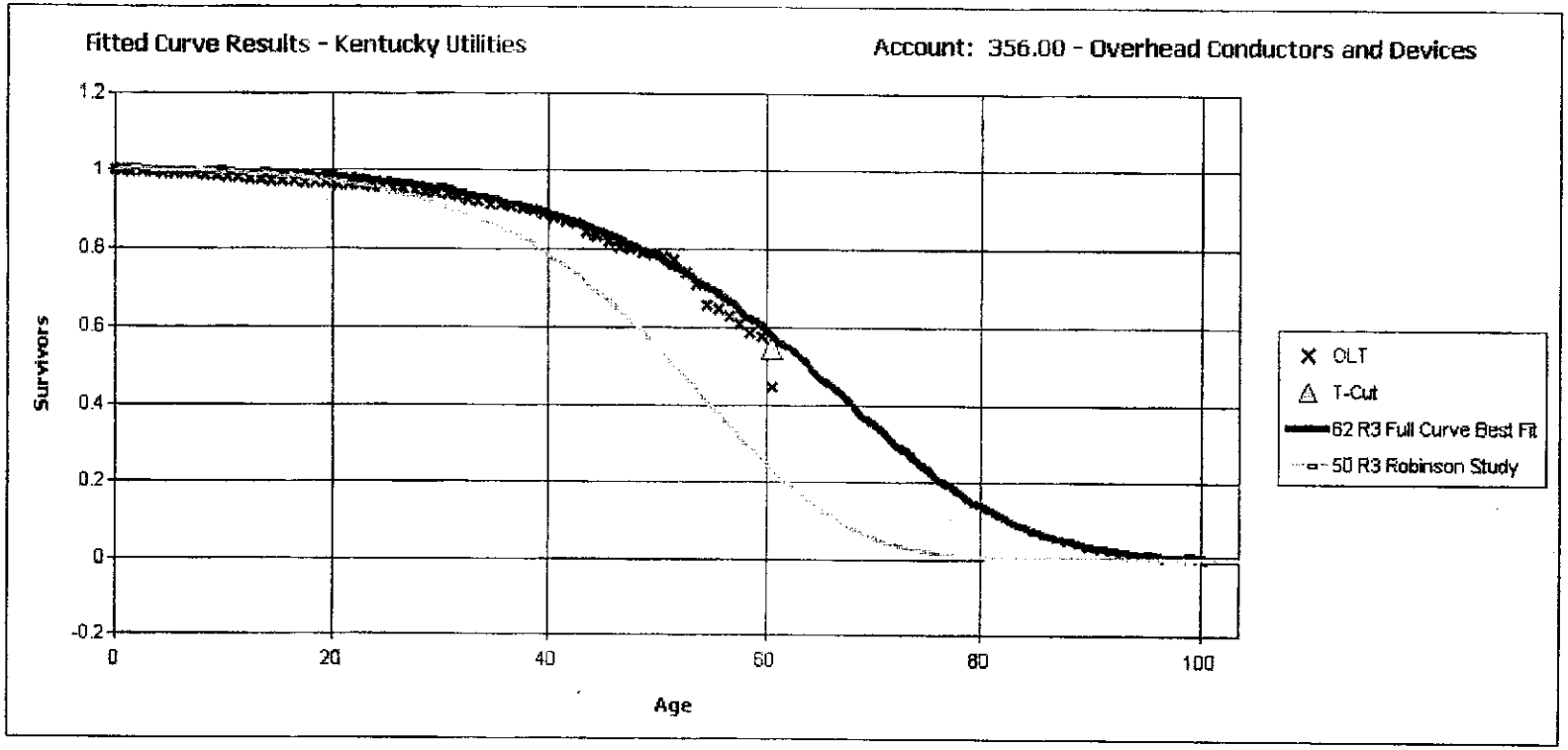
Best Fit Curve Results
Kentucky Utilities
Account: 356.00 - Overhead Conductors and Devices

Curve	Life	Sum of Squared Differences
BAND	**1952 - 2002**	
R3	62.0	10,079.068
S2	66.0	10,189.964
R2.5	64.0	10,196.171
L2	74.0	10,197.424
S1.5	68.0	10,211.298
L3	67.0	10,281.828
S1	72.0	10,380.087
L1.5	80.0	10,416.738
R4	59.0	10,484.851
S3	62.0	10,497.022
R2	68.0	10,513.036
S0.5	77.0	10,684.436
L1	88.0	10,721.255
L4	62.0	10,884.667
R1.5	73.0	11,060.775
S0	84.0	11,062.741
L0.5	97.0	11,173.958
S4	60.0	11,579.185
R1	82.0	11,629.284
S-0.5	97.0	11,763.926
L0	100.0	11,941.166
R0.5	99.0	12,142.805
R5	59.0	12,220.127
L5	60.0	12,269.050
O1	100.0	12,935.231
S5	59.0	13,357.879
O2	100.0	14,000.519
S6	59.0	15,727.525
O3	100.0	22,684.384
SQ	60.0	25,497.744
O4	100.0	38,872.539

Analytical Parameters

OLT Placement Band:	1900 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	3
Maximum Life Parameter:	100
Life Increment Parameter:	1
Max Age (T-Cut):	60.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:	1900 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	3
Maximum Life Parameter:	100
Life Increment Parameter:	1
Maximum Age (T-Cut):	60.5

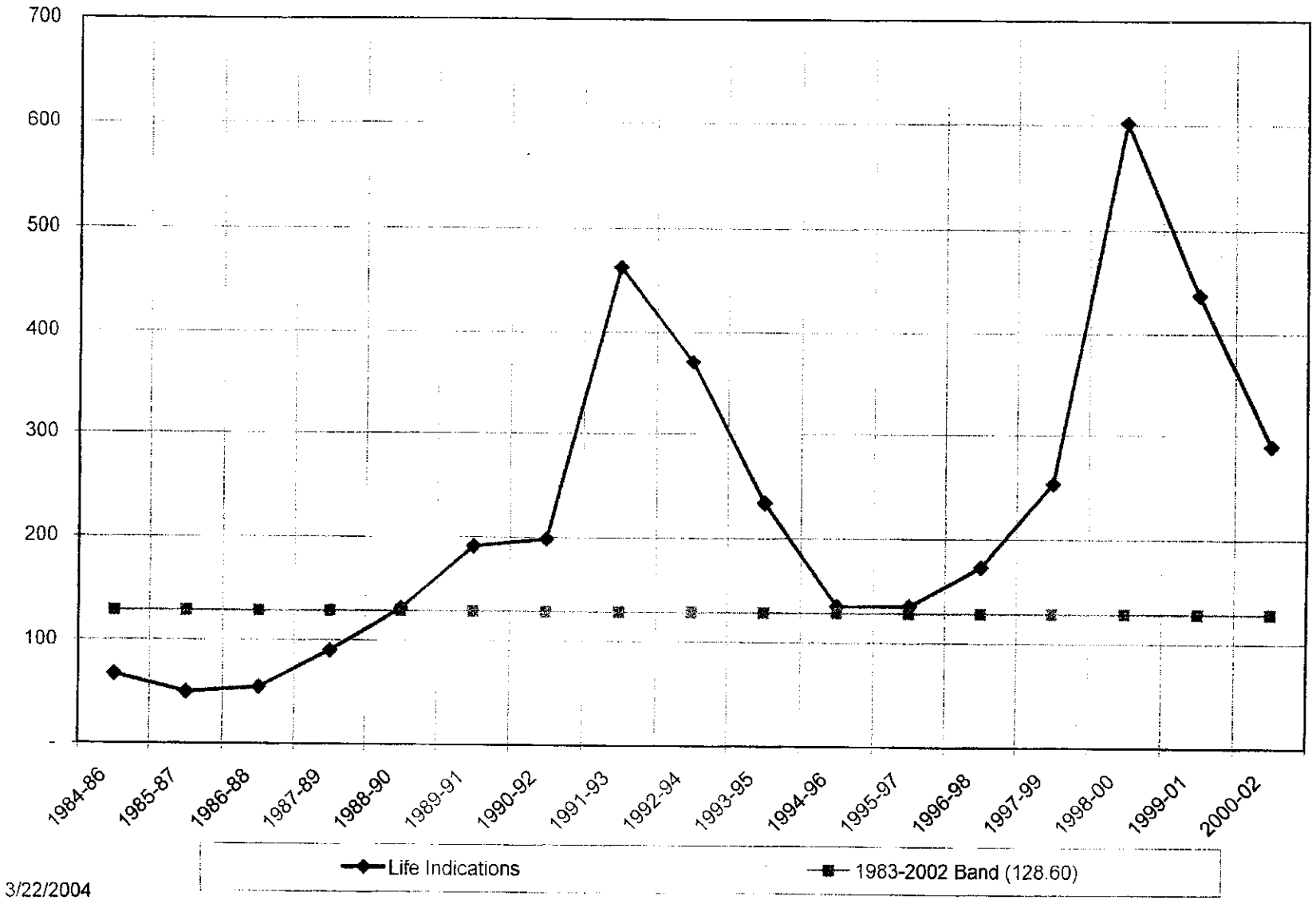
Kentucky Utilities - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 356.00 Overhead Conductors & Devices

									3 Year Band					
Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	Avg. Plant Balance	Additions	Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	67,753,248	68,076,592	1,429,019	782,331	0.02099	0.01149	64.38							
1984	68,399,936	69,494,779	2,275,416	85,731	0.03274	0.00123	157.34							
1985	70,589,621	71,407,012	1,900,111	265,330	0.02661	0.00372	100.57	1983-85	208,978,383	5,604,546	1,133,392	0.02682	0.00542	82.92
1986	72,224,402	80,943,767	17,599,494	160,765	0.21743	0.00199	48.12	1984-86	221,845,558	21,775,022	511,826	0.09815	0.00231	66.45
1987	89,663,132	93,350,135	7,864,341	490,334	0.08425	0.00525	47.54	1985-87	245,700,914	27,363,946	916,429	0.11137	0.00373	49.06
1988	97,037,139	98,704,558	3,567,269	232,430	0.03614	0.00235	108.40	1986-88	272,998,461	29,031,104	883,529	0.10634	0.00324	53.90
1989	100,371,978	100,790,333	965,458	128,747	0.00958	0.00128	285.88	1987-89	292,845,026	12,397,068	851,511	0.04233	0.00291	90.13
1990	101,208,688	101,940,228	1,921,332	458,253	0.01885	0.00450	108.64	1988-90	301,435,119	6,454,059	819,430	0.02141	0.00272	131.08
1991	102,671,767	103,052,399	855,668	94,406	0.00830	0.00092	362.58	1989-91	305,782,960	3,742,458	681,406	0.01224	0.00223	191.48
1992	103,433,030	103,714,961	706,141	142,279	0.00681	0.00137	327.21	1990-92	308,707,587	3,483,141	694,938	0.01128	0.00225	198.42
1993	103,996,892	104,073,759	176,255	22,522	0.00169	0.00022	1,651.83	1991-93	310,841,118	1,738,065	259,207	0.00559	0.00083	463.11
1994	104,150,625	104,683,176	1,235,474	170,373	0.01180	0.00163	228.17	1992-94	312,471,895	2,117,870	335,174	0.00678	0.00107	370.87
1995	105,215,726	106,906,211	3,556,729	175,759	0.03327	0.00164	135.21	1993-95	315,663,145	4,968,458	368,654	0.01574	0.00117	233.24
1996	108,596,696	109,695,089	2,613,273	416,487	0.02382	0.00380	105.15	1994-96	321,284,476	7,405,476	762,619	0.02305	0.00237	135.19
1997	110,793,482	111,863,275	2,247,123	107,536	0.02009	0.00096	227.56	1995-97	328,464,576	8,417,125	699,782	0.02563	0.00213	135.34
1998	112,933,069	113,827,752	1,825,184	35,818	0.01603	0.00031	445.19	1996-98	335,386,116	6,685,580	559,841	0.01993	0.00167	173.36
1999	114,722,435	115,322,797	1,390,797	190,072	0.01206	0.00165	224.30	1997-99	341,013,824	5,463,104	333,426	0.01602	0.00098	252.67
2000	115,923,160	116,992,964	2,147,980	8,372	0.01836	0.00007	872.43	1998-00	674,608,089	5,363,961	234,262	0.00795	0.00035	601.81
2001	118,062,768	119,283,992	2,642,182	199,733	0.02215	0.00167	164.20	1999-01	686,985,870	6,180,959	398,177	0.00900	0.00058	437.91
2002	120,505,217	121,267,655	1,557,465	32,588	0.01284	0.00027	538.28	2000-02	357,544,611	6,347,627	240,693	0.01775	0.00067	289.26
1983-2002	1,988,253,012	2,015,391,434	58,476,711	4,199,866	0.02902	0.00208	128.60							

Data Source: dO2_le.xls

Kentucky Utilities- Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 356.00 Overhead Conductors and Devices



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Kentucky Utilities

356.00 - Overhead Conductors and Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 62 R3

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	1,557,433	62.00	61.51	25,120	1,545,032
2001	1.5	2,616,675	62.00	60.52	42,204	2,554,343
2000	2.5	2,147,980	62.00	59.54	34,645	2,062,818
1999	3.5	1,884,753	62.00	58.56	30,399	1,780,272
1998	4.5	1,857,942	62.00	57.59	29,967	1,725,685
1997	5.5	2,239,732	62.00	56.61	36,125	2,045,116
1996	6.5	2,522,663	62.00	55.64	40,688	2,263,960
1995	7.5	3,526,889	62.00	54.67	56,885	3,110,136
1994	8.5	1,217,222	62.00	53.71	19,633	1,054,453
1993	9.5	163,865	62.00	52.75	2,643	139,412
1992	10.5	660,998	62.00	51.79	10,661	552,153
1991	11.5	853,015	62.00	50.84	13,758	699,436
1990	12.5	1,897,581	62.00	49.89	30,606	1,526,877
1989	13.5	848,710	62.00	48.94	13,689	669,976
1988	14.5	3,502,497	62.00	48.00	56,492	2,711,780
1987	15.5	7,711,522	62.00	47.07	124,379	5,854,212
1986	16.5	17,562,326	62.00	46.14	283,263	13,069,042
1985	17.5	1,906,373	62.00	45.21	30,748	1,390,190
1984	18.5	2,178,784	62.00	44.29	35,142	1,556,530
1983	19.5	1,403,863	62.00	43.38	22,643	982,242
1982	20.5	1,366,571	62.00	42.47	22,041	936,139
1981	21.5	2,450,575	62.00	41.57	39,525	1,643,092
1980	22.5	11,578,396	62.00	40.68	186,748	7,596,078
1979	23.5	2,166,573	62.00	39.79	34,945	1,390,340
1978	24.5	6,258,614	62.00	38.91	100,945	3,927,322
1977	25.5	1,744,763	62.00	38.03	28,141	1,070,226
1976	26.5	2,535,398	62.00	37.16	40,894	1,519,722
1975	27.5	1,413,874	62.00	36.30	22,804	827,860
1974	28.5	1,039,258	62.00	35.45	16,762	594,209
1973	29.5	3,346,581	62.00	34.60	53,977	1,867,844
1972	30.5	1,979,807	62.00	33.77	31,932	1,078,246
1971	31.5	1,797,771	62.00	32.94	28,996	955,046
1970	32.5	3,412,705	62.00	32.12	55,044	1,767,742
1969	33.5	2,444,259	62.00	31.30	39,424	1,234,004
1968	34.5	395,156	62.00	30.50	6,373	194,368

Kentucky Utilities

356.00 - Overhead Conductors and Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 62 R3

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	981,935	62.00	29.70	15,838	470,370
1966	36.5	1,668,666	62.00	28.91	26,914	778,112
1965	37.5	1,345,199	62.00	28.13	21,697	610,373
1964	38.5	1,020,655	62.00	27.36	16,462	450,423
1963	39.5	1,626,122	62.00	26.60	26,228	697,659
1962	40.5	691,180	62.00	25.85	11,148	288,156
1961	41.5	1,237,452	62.00	25.11	19,959	501,072
1960	42.5	628,931	62.00	24.37	10,144	247,242
1959	43.5	808,000	62.00	23.65	13,032	308,217
1958	44.5	1,992,058	62.00	22.94	32,130	737,006
1957	45.5	195,849	62.00	22.24	3,159	70,243
1956	46.5	1,014,313	62.00	21.55	16,360	352,487
1955	47.5	792,218	62.00	20.87	12,778	266,638
1954	48.5	254,247	62.00	20.20	4,101	82,835
1953	49.5	1,515,285	62.00	19.54	24,440	477,666
1952	50.5	342,805	62.00	18.90	5,529	104,511
1951	51.5	511,982	62.00	18.27	8,258	150,879
1950	52.5	146,601	62.00	17.65	2,365	41,745
1949	53.5	1,395,624	62.00	17.05	22,510	383,831
1948	54.5	162,852	62.00	16.46	2,627	43,239
1947	55.5	264,522	62.00	15.89	4,266	67,782
1946	56.5	40,771	62.00	15.33	658	10,078
1945	57.5	15,915	62.00	14.78	257	3,794
1944	58.5	9,319	62.00	14.25	150	2,142
1943	59.5	20,037	62.00	13.73	323	4,438
1942	60.5	142,549	62.00	13.23	2,299	30,427
1941	61.5	1,013,883	62.00	12.75	16,353	208,475
		122,030,094			1,968,227	81,285,742

AVERAGE SERVICE LIFE 62.00
AVERAGE REMAINING LIFE 41.30

Kentucky Utilities - KY

356.00 - Overhead Conductors and Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 62 R3

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	1,153,054.05	62.00	61.51	18,598	1,143,873
2001	1.5	2,546,053.57	62.00	60.52	41,065	2,485,404
2000	2.5	1,842,787.29	62.00	59.54	29,722	1,769,725
1999	3.5	1,815,573.79	62.00	58.56	29,283	1,714,927
1998	4.5	1,777,219.93	62.00	57.59	28,665	1,650,709
1997	5.5	2,198,278.60	62.00	56.61	35,456	2,007,264
1996	6.5	2,486,848.72	62.00	55.64	40,110	2,231,819
1995	7.5	3,432,584.75	62.00	54.67	55,364	3,026,975
1994	8.5	1,215,981.75	62.00	53.71	19,613	1,053,379
1993	9.5	163,097.13	62.00	52.75	2,631	138,759
1992	10.5	655,958.74	62.00	51.79	10,580	547,943
1991	11.5	843,988.72	62.00	50.84	13,613	692,034
1990	12.5	1,894,536.48	62.00	49.89	30,557	1,524,427
1989	13.5	844,129.50	62.00	48.94	13,615	666,360
1988	14.5	1,314,916.99	62.00	48.00	21,208	1,018,064
1987	15.5	7,238,263.28	62.00	47.07	116,746	5,494,937
1986	16.5	14,184,250.65	62.00	46.14	228,778	10,555,240
1985	17.5	1,878,277.53	62.00	45.21	30,295	1,369,702
1984	18.5	1,939,853.24	62.00	44.29	31,288	1,385,838
1983	19.5	1,350,584.95	62.00	43.38	21,784	944,965
1982	20.5	1,199,853.00	62.00	42.47	19,352	821,932
1981	21.5	2,409,640.40	62.00	41.57	38,865	1,615,645
1980	22.5	11,381,282.30	62.00	40.68	183,569	7,466,761
1979	23.5	1,986,362.64	62.00	39.79	32,038	1,274,695
1978	24.5	5,212,306.15	62.00	38.91	84,069	3,270,757
1977	25.5	1,578,181.78	62.00	38.03	25,455	968,047
1976	26.5	1,934,691.27	62.00	37.16	31,205	1,159,657
1975	27.5	1,105,166.82	62.00	36.30	17,825	647,104
1974	28.5	1,036,044.41	62.00	35.45	16,710	592,371
1973	29.5	3,329,856.14	62.00	34.60	53,707	1,858,510
1972	30.5	1,863,605.32	62.00	33.77	30,058	1,014,960
1971	31.5	1,622,505.46	62.00	32.94	26,169	861,938
1970	32.5	2,808,345.48	62.00	32.12	45,296	1,454,690
1969	33.5	2,434,116.90	62.00	31.30	39,260	1,228,884
1968	34.5	331,311.27	62.00	30.50	5,344	162,964

Kentucky Utilities - KY

356.00 - Overhead Conductors and Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 62 R3

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	926,077.66	62.00	29.70	14,937	443,613
1966	36.5	1,664,661.10	62.00	28.91	26,849	776,244
1965	37.5	1,323,837.91	62.00	28.13	21,352	600,680
1964	38.5	1,013,169.24	62.00	27.36	16,341	447,119
1963	39.5	1,619,769.05	62.00	26.60	26,125	694,934
1962	40.5	572,655.88	62.00	25.85	9,236	238,743
1961	41.5	1,220,731.27	62.00	25.11	19,689	494,302
1960	42.5	625,940.44	62.00	24.37	10,096	246,067
1959	43.5	808,000.15	62.00	23.65	13,032	308,217
1958	44.5	1,992,057.89	62.00	22.94	32,130	737,006
1957	45.5	195,849.22	62.00	22.24	3,159	70,244
1956	46.5	1,013,921.04	62.00	21.55	16,354	352,350
1955	47.5	787,898.50	62.00	20.87	12,708	265,184
1954	48.5	194,291.45	62.00	20.20	3,134	63,301
1953	49.5	1,515,150.38	62.00	19.54	24,438	477,624
1952	50.5	342,244.44	62.00	18.90	5,520	104,340
1951	51.5	509,870.09	62.00	18.27	8,224	150,257
1950	52.5	146,515.43	62.00	17.65	2,363	41,721
1949	53.5	1,386,731.84	62.00	17.05	22,367	381,385
1948	54.5	162,463.07	62.00	16.46	2,620	43,136
1947	55.5	241,033.94	62.00	15.89	3,888	61,763
1946	56.5	36,917.92	62.00	15.33	595	9,126
1945	57.5	12,506.06	62.00	14.78	202	2,981
1944	58.5	9,180.22	62.00	14.25	148	2,110
1943	59.5	3,124.60	62.00	13.73	50	692
1942	60.5	142,474.63	62.00	13.23	2,298	30,411
1941	61.5	948,038.93	62.00	12.75	15,291	194,936
		110,424,621			1,781,042	73,059,745

AVERAGE SERVICE LIFE 62.00
AVERAGE REMAINING LIFE 41.02

Kentucky Utilities - VA

356.00 - Overhead Conductors and Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 62 R3

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average Service Life (4)	BG/VG Average Remaining Life (5)	ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
2002	0.5	404,378.78	62.00	61.51	6,522	401,159
2001	1.5	70,620.95	62.00	60.52	1,139	68,939
2000	2.5	305,193.09	62.00	59.54	4,922	293,093
1999	3.5	69,179.40	62.00	58.56	1,116	65,344
1998	4.5	80,721.77	62.00	57.59	1,302	74,976
1997	5.5	41,453.20	62.00	56.61	669	37,851
1996	6.5	35,814.34	62.00	55.64	578	32,142
1995	7.5	94,304.14	62.00	54.67	1,521	83,161
1994	8.5	1,240.05	62.00	53.71	20	1,074
1993	9.5	768.26	62.00	52.75	12	654
1992	10.5	5,039.52	62.00	51.79	81	4,210
1991	11.5	9,026.53	62.00	50.84	146	7,401
1990	12.5	3,044.47	62.00	49.89	49	2,450
1989	13.5	4,580.42	62.00	48.94	74	3,616
1988	14.5	2,187,579.78	62.00	48.00	35,284	1,693,716
1987	15.5	473,258.78	62.00	47.07	7,633	359,275
1986	16.5	3,378,075.65	62.00	46.14	54,485	2,513,802
1985	17.5	28,095.50	62.00	45.21	453	20,488
1984	18.5	238,931.18	62.00	44.29	3,854	170,693
1983	19.5	53,277.66	62.00	43.38	859	37,277
1982	20.5	166,718.37	62.00	42.47	2,689	114,207
1981	21.5	40,934.96	62.00	41.57	660	27,447
1980	22.5	197,113.51	62.00	40.68	3,179	129,318
1979	23.5	180,210.47	62.00	39.79	2,907	115,645
1978	24.5	1,046,307.35	62.00	38.91	16,876	656,565
1977	25.5	166,581.22	62.00	38.03	2,687	102,180
1976	26.5	600,706.81	62.00	37.16	9,689	360,065
1975	27.5	308,707.49	62.00	36.30	4,979	180,756
1974	28.5	3,213.60	62.00	35.45	52	1,837
1973	29.5	16,724.93	62.00	34.60	270	9,335
1972	30.5	116,201.35	62.00	33.77	1,874	63,286
1971	31.5	175,265.71	62.00	32.94	2,827	93,108
1970	32.5	604,359.38	62.00	32.12	9,748	313,051
1969	33.5	10,141.60	62.00	31.30	164	5,120
1968	34.5	63,844.72	62.00	30.50	1,030	31,404

Kentucky Utilities - VA

356.00 - Overhead Conductors and Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 62 R3

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	55,856.97	62.00	29.70	901	26,757
1966	36.5	4,004.40	62.00	28.91	65	1,867
1965	37.5	21,361.10	62.00	28.13	345	9,692
1964	38.5	7,485.44	62.00	27.36	121	3,303
1963	39.5	6,353.38	62.00	26.60	102	2,726
1962	40.5	118,524.51	62.00	25.85	1,912	49,413
1961	41.5	16,720.79	62.00	25.11	270	6,771
1960	42.5	2,990.33	62.00	24.37	48	1,176
1959	43.5	0.00	62.00	23.65	-	-
1958	44.5	0.00	62.00	22.94	-	-
1957	45.5	0.00	62.00	22.24	-	-
1956	46.5	391.51	62.00	21.55	6	136
1955	47.5	4,319.96	62.00	20.87	70	1,454
1954	48.5	59,955.50	62.00	20.20	967	19,534
1953	49.5	134.80	62.00	19.54	2	42
1952	50.5	560.36	62.00	18.90	9	171
1951	51.5	2,111.56	62.00	18.27	34	622
1950	52.5	85.92	62.00	17.65	1	24
1949	53.5	8,892.06	62.00	17.05	143	2,446
1948	54.5	389.04	62.00	16.46	6	103
1947	55.5	23,487.91	62.00	15.89	379	6,019
1946	56.5	3,852.61	62.00	15.33	62	952
1945	57.5	3,408.73	62.00	14.78	55	813
1944	58.5	139.23	62.00	14.25	2	32
1943	59.5	16,912.68	62.00	13.73	273	3,746
1942	60.5	74.74	62.00	13.23	1	16
1941	61.5	65,843.69	62.00	12.75	1,062	13,539
		11,605,472			187,185	8,225,997

AVERAGE SERVICE LIFE 62.00
AVERAGE REMAINING LIFE 43.95

Kentucky Utilities

365.00 - Overhead Conductors & Devices

Kentucky Utilities
Electric Plant

Depreciation Study as of December 31, 2002

Distribution Plant

Account 365-Overhead Conductors and Devices

Depreciable Balance $160,511,632

	KU	Snavely King
Depreciable Reserve	$85,985,154	$48,253,465
Reserve Percent	53.6%	30.1%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	44.0	41.0	61.0
Iowa Curve	R1.5	R2	R0.5
Remaining Life (Yrs.)	32.6	28.2	51.3
Net Salvage (%)	(45)	(45)	0
Accrual ($)	4,847,451	5,204,139	2,188,268
Rate (%)	3.02%	3.24%	1.36%

****

Comment: No exposures after age 60.5. Our analysis supports a much longer life than the Robinson Study (41 R2). Using 60.5 T-Cut our analysis shows 61 R0.5 as a reasonable curve and life. The sum of the squared differences showed an insignificant difference between the top 5 along with the relatively limited surviving percentage leads to our selection.

Observed Life Table Results
Kentucky Utilities
Account: 365.00 - Overhead Conductors & Devices

Age	Cumulative Survivors
BAND	
0	0.1000
0.5	0.9956
1.5	0.9887
2.5	0.9848
3.5	0.9814
4.5	0.9777
5.5	0.9742
6.5	0.9706
7.5	0.9662
8.5	0.9620
9.5	0.9575
10.5	0.9526
11.5	0.9480
12.5	0.9429
13.5	0.9375
14.5	0.9323
15.5	0.9265
16.5	0.9198
17.5	0.9139
18.5	0.9075
19.5	0.8999
20.5	0.8924
21.5	0.8859
22.5	0.8797
23.5	0.8727
24.5	0.8659
25.5	0.8565
26.5	0.8477
27.5	0.8383
28.5	0.8300
29.5	0.8018
30.5	0.7703
31.5	0.7536
32.5	0.7344
33.5	0.7200
34.5	0.7061
35.5	0.6915
36.5	0.6808
37.5	0.6713
38.5	0.6613
39.5	0.6558
40.5	0.6490
41.5	0.6426
42.5	0.6375
43.5	0.6325
44.5	0.6268

Observed Life Table Results
Kentucky Utilities
Account: 365.00 - Overhead Conductors & Devices

Age	Cumulative Survivors
BAND	
45.5	0.6218
46.5	0.6170
47.5	0.6120
48.5	0.6056
49.5	0.6017
50.5	0.5982
51.5	0.5961
52.5	0.5942
53.5	0.5928
54.5	0.5909
55.5	0.5887
56.5	0.5871
57.5	0.5825
58.5	0.5766
59.5	0.5758
60.5	0.5699
61.5	0.5699
62.5	0.5699
63.5	0.5699
64.5	0.5699
65.5	0.5699
66.5	0.5699
67.5	0.5699
68.5	0.5699
69.5	0.5699
70.5	0.5699
71.5	0.5699
72.5	0.5699

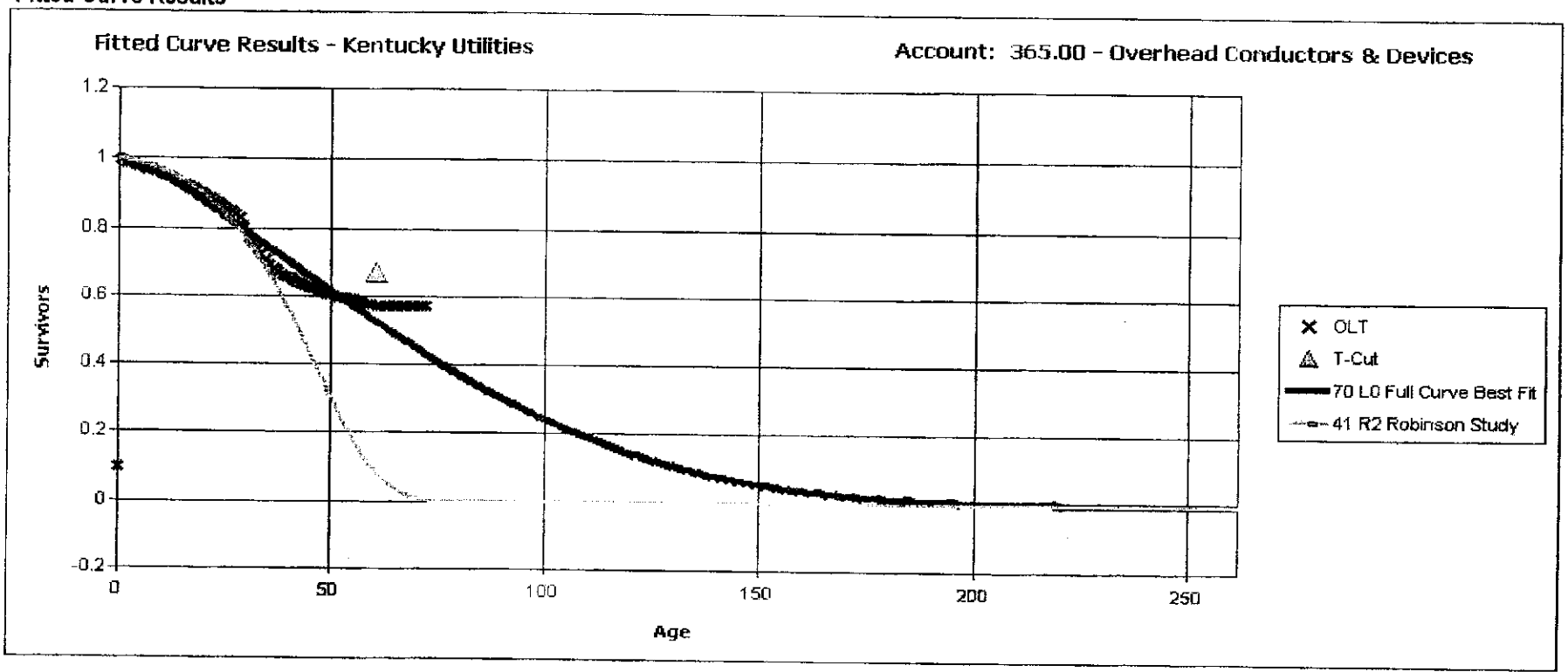
Best Fit Curve Results
Kentucky Utilities
Account: 365.00 - Overhead Conductors & Devices

Curve	Life	Sum of Squared Differences
BAND	**1952 - 2002**	
L0	70.0	18,518.751
S-0.5	62.0	18,600.220
L0.5	66.0	18,616.045
R0.5	61.0	18,718.075
O1	67.0	18,810.455
O2	75.0	18,811.196
R1	57.0	18,926.731
O3	100.0	19,010.057
L1	62.0	19,015.641
S0.5	57.0	19,546.964
R1.5	55.0	19,600.017
L1.5	60.0	20,005.241
S1	56.0	20,597.109
R2	54.0	20,785.320
L2	58.0	21,564.734
S1.5	55.0	21,999.272
R2.5	54.0	22,518.350
S2	55.0	23,813.796
O4	100.0	23,883.074
R3	54.0	24,801.982
L3	56.0	25,859.410
S3	54.0	28,154.224
R4	54.0	30,064.538
L4	56.0	31,497.021
S4	55.0	34,674.656
L5	56.0	37,895.221
R5	56.0	38,229.271
S5	56.0	41,444.048
S6	57.0	47,644.093
SQ	60.0	60,643.182
S0	3.0	378,468.737

Analytical Parameters

OLT Placement Band:	1929 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	3
Maximum Life Parameter:	100
Life Increment Parameter:	1
Max Age (T-Cut):	60.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:	1901 - 1997
OLT Experience Band:	1952 - 1997
Minimum Life Parameter:	4
Maximum Life Parameter:	57
Life Increment Parameter:	1
Maximum Age (T-Cut):	68.5

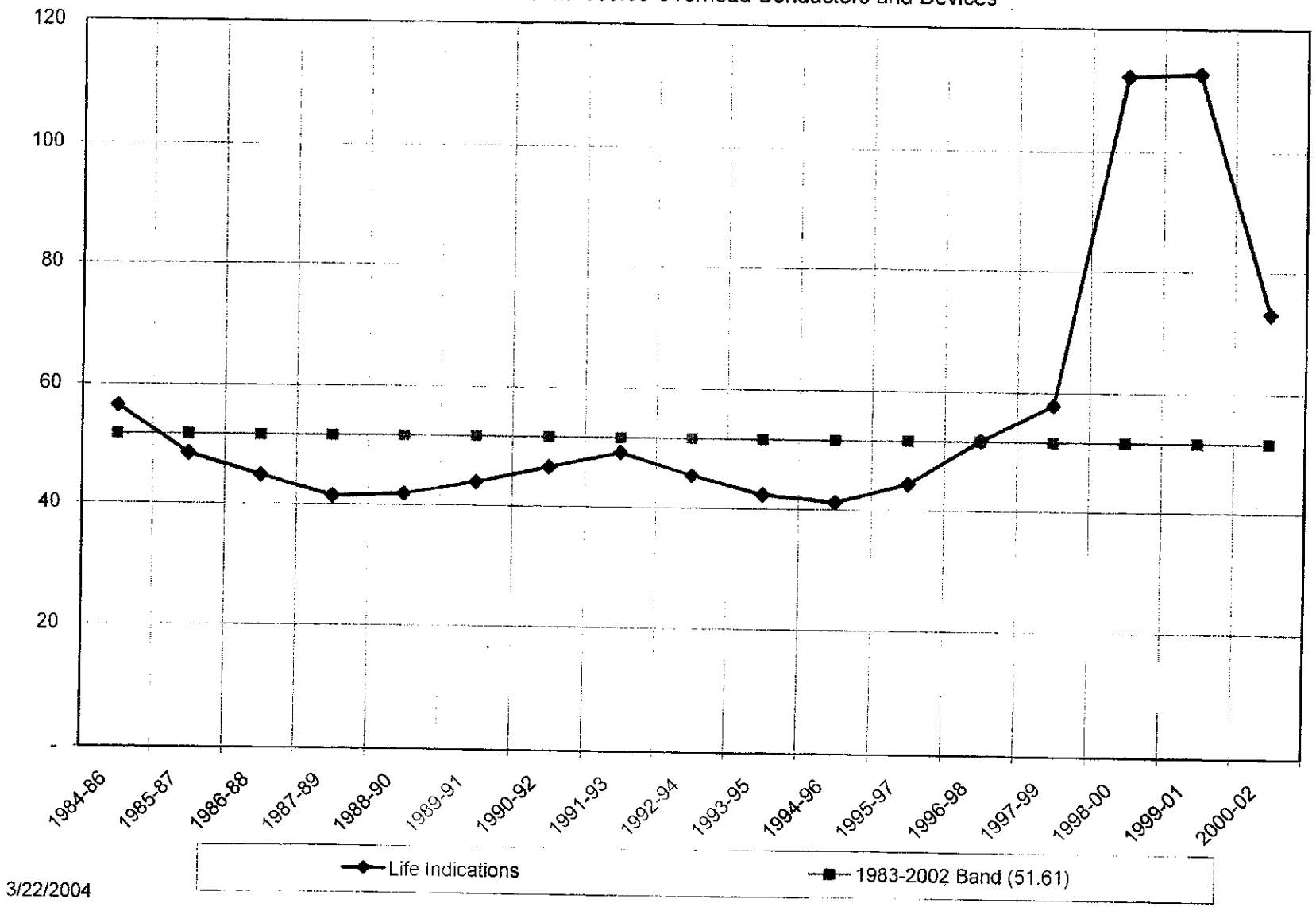
Kentucky Utilities - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 365.00 Overhead Conductors & Devices

Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	3 Year Avg. Plant Balance	3 Year Additions	3 Year Retirements	3 Year Addition Ratio	3 Year Retirement Ratio	3 Year Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	60,591,689	62,217,065	3,685,362	434,610	0.05923	0.00699	49.16							
1984	63,842,441	65,324,060	3,306,813	343,576	0.05062	0.00526	61.29							
1985	66,805,678	68,236,439	3,274,054	412,532	0.04798	0.00605	58.71	1983-85	195,777,564	10,266,230	1,190,718	0.05244	0.00608	56.00
1986	69,667,201	71,363,053	3,895,458	503,753	0.05459	0.00706	50.94	1984-86	204,923,552	10,476,325	1,259,861	0.05112	0.00615	56.41
1987	73,058,906	74,991,749	4,616,493	750,806	0.06156	0.01001	40.28	1985-87	214,591,242	11,786,006	1,667,091	0.05492	0.00777	48.41
1988	76,924,593	79,047,169	4,878,101	632,949	0.06171	0.00801	44.99	1986-88	225,401,971	13,390,053	1,887,508	0.05941	0.00837	44.84
1989	81,169,745	83,896,204	6,177,730	724,812	0.07364	0.00864	39.65	1987-89	237,935,122	15,672,324	2,108,567	0.06587	0.00886	41.39
1990	86,622,663	89,159,139	5,859,532	786,581	0.06572	0.00882	41.53	1988-90	252,102,512	16,915,364	2,144,342	0.06710	0.00851	41.86
1991	91,695,614	93,842,902	4,957,867	663,291	0.05283	0.00707	51.75	1989-91	266,898,245	16,995,129	2,174,684	0.06368	0.00815	43.90
1992	95,990,190	98,221,098	5,276,709	814,694	0.05372	0.00830	47.37	1990-92	281,223,138	16,094,108	2,264,766	0.05723	0.00805	46.58
1993	100,452,005	102,636,014	5,218,644	850,626	0.05085	0.00829	48.71	1991-93	294,700,014	15,453,220	2,328,811	0.05244	0.00790	49.13
1994	104,820,023	107,621,007	6,627,899	1,025,932	0.06159	0.00953	41.27	1992-94	308,478,119	17,123,253	2,691,452	0.05551	0.00872	45.44
1995	110,421,991	114,132,968	8,439,244	1,017,289	0.07394	0.00891	38.95	1993-95	324,389,990	20,285,788	2,893,847	0.06254	0.00892	42.34
1996	117,843,946	121,288,774	7,868,014	978,357	0.06487	0.00807	43.72	1994-96	343,042,750	22,935,157	3,021,578	0.06686	0.00881	41.21
1997	124,733,602	127,612,533	6,679,750	921,889	0.05234	0.00722	51.42	1995-97	363,034,275	22,987,007	2,917,535	0.06332	0.00804	44.33
1998	130,491,463	132,792,207	5,422,647	821,160	0.04084	0.00618	62.93	1996-98	381,693,514	19,970,410	2,721,406	0.05232	0.00713	51.78
1999	135,092,950	138,063,111	6,719,138	778,817	0.04867	0.00564	60.35	1997-99	398,467,850	18,821,535	2,521,866	0.04723	0.00633	57.84
2000	141,033,272	143,828,809	6,556,537	965,462	0.04559	0.00671	57.17	1998-00	777,718,402	18,698,323	2,565,439	0.02404	0.00330	112.29
2001	146,624,347	150,645,197	8,671,972	630,273	0.05757	0.00418	64.44	1999-01	814,230,630	21,947,648	2,374,552	0.02696	0.00292	112.79
2002	154,666,046	157,588,839	6,049,151	203,566	0.03839	0.00129	142.01	2000-02	452,062,845	21,277,661	1,799,301	0.04707	0.00398	73.06
1983-2002	2,032,548,366	2,082,508,337	114,181,118	14,261,175	0.05483	0.00685	51.61							

Data Source: dO2_le.xls

Kentucky Utilities - Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 365.00 Overhead Conductors and Devices



3/22/2004

Kentucky Utilities

365.00 - Overhead Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 R0.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	6,049,143	61.00	60.69	99,166	6,018,390
2001	1.5	8,436,557	61.00	60.07	138,304	8,307,868
2000	2.5	6,463,200	61.00	59.45	105,954	6,299,024
1999	3.5	5,941,014	61.00	58.83	97,394	5,729,969
1998	4.5	5,324,670	61.00	58.22	87,290	5,081,745
1997	5.5	6,594,650	61.00	57.60	108,109	6,227,321
1996	6.5	7,612,545	61.00	56.99	124,796	7,111,990
1995	7.5	8,307,445	61.00	56.38	136,188	7,677,856
1994	8.5	6,465,664	61.00	55.77	105,994	5,910,923
1993	9.5	5,014,795	61.00	55.16	82,210	4,534,454
1992	10.5	5,091,654	61.00	54.55	83,470	4,553,193
1991	11.5	4,788,126	61.00	53.94	78,494	4,234,132
1990	12.5	5,379,952	61.00	53.34	88,196	4,704,080
1989	13.5	5,928,499	61.00	52.73	97,189	5,124,968
1988	14.5	4,457,832	61.00	52.13	73,079	3,809,551
1987	15.5	4,410,145	61.00	51.53	72,297	3,725,268
1986	16.5	3,626,987	61.00	50.93	59,459	3,027,991
1985	17.5	2,689,664	61.00	50.33	44,093	2,219,014
1984	18.5	3,034,670	61.00	49.73	49,749	2,473,851
1983	19.5	3,432,371	61.00	49.13	56,268	2,764,404
1982	20.5	3,803,534	61.00	48.53	62,353	3,026,123
1981	21.5	3,112,682	61.00	47.94	51,028	2,446,072
1980	22.5	3,373,658	61.00	47.34	55,306	2,618,269
1979	23.5	3,412,912	61.00	46.75	55,949	2,615,537
1978	24.5	2,855,824	61.00	46.16	46,817	2,160,884
1977	25.5	2,407,795	61.00	45.57	39,472	1,798,569
1976	26.5	1,966,203	61.00	44.98	32,233	1,449,725
1975	27.5	1,733,607	61.00	44.39	28,420	1,261,530
1974	28.5	2,734,577	61.00	43.80	44,829	1,963,678
1973	29.5	2,122,303	61.00	43.22	34,792	1,503,702
1972	30.5	1,776,262	61.00	42.64	29,119	1,241,580
1971	31.5	2,293,545	61.00	42.06	37,599	1,581,365
1970	32.5	1,289,655	61.00	41.48	21,142	876,991
1969	33.5	1,588,193	61.00	40.91	26,036	1,065,029
1968	34.5	1,671,816	61.00	40.33	27,407	1,105,417

Kentucky Utilities

365.00 - Overhead Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 R0.5

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	1,282,607	61.00	39.76	21,026	836,082
1966	36.5	1,114,116	61.00	39.20	18,264	715,887
1965	37.5	1,388,101	61.00	38.63	22,756	879,095
1964	38.5	1,087,412	61.00	38.07	17,826	678,651
1963	39.5	949,993	61.00	37.51	15,574	584,188
1962	40.5	723,156	61.00	36.96	11,855	438,110
1961	41.5	659,822	61.00	36.40	10,817	393,762
1960	42.5	414,376	61.00	35.85	6,793	243,557
1959	43.5	539,930	61.00	35.31	8,851	312,521
1958	44.5	584,794	61.00	34.77	9,587	333,286
1957	45.5	558,778	61.00	34.23	9,160	313,522
1956	46.5	580,802	61.00	33.69	9,521	320,778
1955	47.5	597,985	61.00	33.16	9,803	325,051
1954	48.5	397,747	61.00	32.63	6,520	212,761
1953	49.5	633,504	61.00	32.10	10,385	333,419
1952	50.5	618,931	61.00	31.58	10,146	320,461
1951	51.5	460,718	61.00	31.07	7,553	234,636
1950	52.5	599,543	61.00	30.55	9,829	300,287
1949	53.5	592,013	61.00	30.04	9,705	291,567
1948	54.5	451,539	61.00	29.54	7,402	218,637
1947	55.5	332,958	61.00	29.03	5,458	158,477
1946	56.5	169,628	61.00	28.54	2,781	79,351
1945	57.5	129,440	61.00	28.04	2,122	59,502
1944	58.5	46,233	61.00	27.55	758	20,880
1943	59.5	38,246	61.00	27.06	627	16,968
1942	60.5	25,877	61.00	26.58	424	11,275
1941	61.5	341,233	61.00	26.10	5,594	146,003
		160,511,631			2,631,338	135,029,176

AVERAGE SERVICE LIFE 61.00
AVERAGE REMAINING LIFE 51.32

Kentucky Utilities - KY

365.00 - Overhead Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 R0.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	5,999,015	61.00	60.69	98,345	5,968,517
2001	1.5	7,953,544	61.00	60.07	130,386	7,832,223
2000	2.5	5,857,019	61.00	59.45	96,017	5,708,242
1999	3.5	5,447,170	61.00	58.83	89,298	5,253,668
1998	4.5	4,734,522	61.00	58.22	77,615	4,518,521
1997	5.5	5,890,202	61.00	57.60	96,561	5,562,112
1996	6.5	7,038,469	61.00	56.99	115,385	6,575,662
1995	7.5	7,567,998	61.00	56.38	124,066	6,994,449
1994	8.5	5,996,908	61.00	55.77	98,310	5,482,385
1993	9.5	4,630,516	61.00	55.16	75,910	4,186,982
1992	10.5	4,758,250	61.00	54.55	78,004	4,255,048
1991	11.5	4,421,173	61.00	53.94	72,478	3,909,636
1990	12.5	5,076,497	61.00	53.34	83,221	4,438,747
1989	13.5	5,545,203	61.00	52.73	90,905	4,793,623
1988	14.5	4,173,247	61.00	52.13	68,414	3,566,352
1987	15.5	4,111,274	61.00	51.53	67,398	3,472,811
1986	16.5	3,312,752	61.00	50.93	54,307	2,765,651
1985	17.5	2,471,358	61.00	50.33	40,514	2,038,908
1984	18.5	2,842,159	61.00	49.73	46,593	2,316,917
1983	19.5	3,146,813	61.00	49.13	51,587	2,534,418
1982	20.5	3,550,922	61.00	48.53	58,212	2,825,143
1981	21.5	2,778,331	61.00	47.94	45,546	2,183,325
1980	22.5	2,971,055	61.00	47.34	48,706	2,305,812
1979	23.5	3,097,024	61.00	46.75	50,771	2,373,452
1978	24.5	2,500,191	61.00	46.16	40,987	1,891,792
1977	25.5	2,114,189	61.00	45.57	34,659	1,579,252
1976	26.5	1,777,729	61.00	44.98	29,143	1,310,759
1975	27.5	1,579,221	61.00	44.39	25,889	1,149,185
1974	28.5	2,447,076	61.00	43.80	40,116	1,757,226
1973	29.5	1,942,490	61.00	43.22	31,844	1,376,300
1972	30.5	1,655,786	61.00	42.64	27,144	1,157,369
1971	31.5	2,145,419	61.00	42.06	35,171	1,479,235
1970	32.5	1,229,240	61.00	41.48	20,151	835,907
1969	33.5	1,498,571	61.00	40.91	24,567	1,004,929
1968	34.5	1,526,931	61.00	40.33	25,032	1,009,618

Kentucky Utilities - KY

365.00 - Overhead Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 R0.5

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	1,235,573	61.00	39.76	20,255	805,422
1966	36.5	1,052,967	61.00	39.20	17,262	676,595
1965	37.5	1,341,313	61.00	38.63	21,989	849,463
1964	38.5	1,045,255	61.00	38.07	17,135	652,341
1963	39.5	883,094	61.00	37.51	14,477	543,049
1962	40.5	704,001	61.00	36.96	11,541	426,505
1961	41.5	612,317	61.00	36.40	10,038	365,412
1960	42.5	376,046	61.00	35.85	6,165	221,028
1959	43.5	505,009	61.00	35.31	8,279	292,308
1958	44.5	546,353	61.00	34.77	8,957	311,378
1957	45.5	525,569	61.00	34.23	8,616	294,888
1956	46.5	545,755	61.00	33.69	8,947	301,421
1955	47.5	563,539	61.00	33.16	9,238	306,327
1954	48.5	390,567	61.00	32.63	6,403	208,920
1953	49.5	604,896	61.00	32.10	9,916	318,362
1952	50.5	571,785	61.00	31.58	9,374	296,050
1951	51.5	408,788	61.00	31.07	6,701	208,189
1950	52.5	570,421	61.00	30.55	9,351	285,701
1949	53.5	546,153	61.00	30.04	8,953	268,981
1948	54.5	412,085	61.00	29.54	6,755	199,533
1947	55.5	302,840	61.00	29.03	4,965	144,142
1946	56.5	141,701	61.00	28.54	2,323	66,287
1945	57.5	116,017	61.00	28.04	1,902	53,331
1944	58.5	40,506	61.00	27.55	664	18,294
1943	59.5	38,140	61.00	27.06	625	16,921
1942	60.5	24,623	61.00	26.58	404	10,729
1941	61.5	311,618	61.00	26.10	5,108	133,331
		148,205,197			2,429,593	124,689,087

AVERAGE SERVICE LIFE 61.00
AVERAGE REMAINING LIFE 51.32

Kentucky Utilities - VA

365.00 - Overhead Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 R0.5

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	50,128.29	61.00	60.69	822	49,873
2001	1.5	483,012.86	61.00	60.07	7,918	475,645
2000	2.5	606,180.89	61.00	59.45	9,937	590,783
1999	3.5	493,844.34	61.00	58.83	8,096	476,301
1998	4.5	590,148.72	61.00	58.22	9,675	563,225
1997	5.5	704,417.26	61.00	57.60	11,548	665,180
1996	6.5	574,075.14	61.00	56.99	9,411	536,327
1995	7.5	739,446.75	61.00	56.38	12,122	683,407
1994	8.5	468,756.76	61.00	55.77	7,685	428,538
1993	9.5	384,279.92	61.00	55.16	6,300	347,472
1992	10.5	333,403.66	61.00	54.55	5,466	298,145
1991	11.5	366,952.75	61.00	53.94	6,016	324,496
1990	12.5	303,455.72	61.00	53.34	4,975	265,333
1989	13.5	383,295.63	61.00	52.73	6,284	331,345
1988	14.5	284,585.31	61.00	52.13	4,665	243,199
1987	15.5	298,871.10	61.00	51.53	4,900	252,458
1986	16.5	314,235.21	61.00	50.93	5,151	262,339
1985	17.5	218,305.94	61.00	50.33	3,579	180,106
1984	18.5	192,540.60	61.00	49.73	3,156	156,958
1983	19.5	285,558.08	61.00	49.13	4,681	229,986
1982	20.5	252,612.24	61.00	48.53	4,141	200,980
1981	21.5	334,351.09	61.00	47.94	5,481	262,747
1980	22.5	402,602.45	61.00	47.34	6,600	312,457
1979	23.5	315,888.11	61.00	46.75	5,178	242,086
1978	24.5	355,632.53	61.00	46.16	5,830	269,092
1977	25.5	293,605.33	61.00	45.57	4,813	219,317
1976	26.5	188,473.75	61.00	44.98	3,090	138,966
1975	27.5	154,386.81	61.00	44.39	2,531	112,346
1974	28.5	287,500.65	61.00	43.80	4,713	206,452
1973	29.5	179,813.50	61.00	43.22	2,948	127,402
1972	30.5	120,475.75	61.00	42.64	1,975	84,211
1971	31.5	148,126.09	61.00	42.06	2,428	102,131
1970	32.5	60,415.12	61.00	41.48	990	41,083
1969	33.5	89,622.13	61.00	40.91	1,469	60,100
1968	34.5	144,884.20	61.00	40.33	2,375	95,798

Kentucky Utilities - VA

365.00 - Overhead Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 R0.5

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	47,034.36	61.00	39.76	771	30,660
1966	36.5	61,149.74	61.00	39.20	1,002	39,292
1965	37.5	46,787.36	61.00	38.63	767	29,631
1964	38.5	42,156.90	61.00	38.07	691	26,310
1963	39.5	66,898.52	61.00	37.51	1,097	41,139
1962	40.5	19,155.44	61.00	36.96	314	11,605
1961	41.5	47,504.71	61.00	36.40	779	28,349
1960	42.5	38,330.29	61.00	35.85	628	22,529
1959	43.5	34,920.44	61.00	35.31	572	20,213
1958	44.5	38,440.61	61.00	34.77	630	21,908
1957	45.5	33,209.56	61.00	34.23	544	18,633
1956	46.5	35,046.74	61.00	33.69	575	19,356
1955	47.5	34,446.29	61.00	33.16	565	18,724
1954	48.5	7,180.14	61.00	32.63	118	3,841
1953	49.5	28,608.24	61.00	32.10	469	15,057
1952	50.5	47,146.08	61.00	31.58	773	24,411
1951	51.5	51,930.16	61.00	31.07	851	26,447
1950	52.5	29,122.31	61.00	30.55	477	14,586
1949	53.5	45,860.24	61.00	30.04	752	22,586
1948	54.5	39,453.44	61.00	29.54	647	19,104
1947	55.5	30,117.28	61.00	29.03	494	14,335
1946	56.5	27,926.66	61.00	28.54	458	13,064
1945	57.5	13,423.49	61.00	28.04	220	6,171
1944	58.5	5,726.66	61.00	27.55	94	2,586
1943	59.5	105.48	61.00	27.06	2	47
1942	60.5	1,254.09	61.00	26.58	21	546
1941	61.5	29,614.85	61.00	26.10	485	12,671
		12,306,435			201,745	10,340,087

AVERAGE SERVICE LIFE 61.00
AVERAGE REMAINING LIFE 51.25

Kentucky Utilities

367.00 - Underground Conductors & Devices

Kentucky Utilities
Electric Plant

Depreciation Study as of December 31, 2002

Distribution Plant

Account 367-Underground Conductors and Devices

Depreciable Balance $49,804,065

	KU	Snavely King
Depreciable Reserve	$11,750,622	$14,540,920
Reserve Percent	23.6%	29.2%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	32.0	30.0	38.0
Iowa Curve	R1	R3	L3
Remaining Life (Yrs.)	27.4	23.9	31.7
Net Salvage (%)	(10)	(5)	0
Accrual ($)	1,638,554	1,696,387	1,112,402
Rate (%)	3.29%	3.41%	2.23%

****

Comment: It does not appear that the Robinson Study used a significant portion of the OLT. Our analysis supports the best fit of 38 L3.

Observed Life Table Results
Kentucky Utilities
Account: 367.00 - Underground Conductors & Devices

Age	Cumulative Survivors
BAND	
0	1.0000
0.5	0.9951
1.5	0.9873
2.5	0.9814
3.5	0.9755
4.5	0.9710
5.5	0.9665
6.5	0.9624
7.5	0.9567
8.5	0.9489
9.5	0.9440
10.5	0.9340
11.5	0.9273
12.5	0.9143
13.5	0.9055
14.5	0.8994
15.5	0.8860
16.5	0.8805
17.5	0.8645
18.5	0.8571
19.5	0.8483
20.5	0.8435
21.5	0.8384
22.5	0.8297
23.5	0.8234
24.5	0.8165
25.5	0.8089
26.5	0.8052
27.5	0.8038
28.5	0.7970
29.5	0.7861
30.5	0.7823
31.5	0.7590
32.5	0.7590
33.5	0.7580
34.5	0.7580
35.5	0.7466
36.5	0.4656
37.5	0.1682
38.5	0.1682
39.5	0.1682
40.5	0.1682
41.5	0.1682
42.5	0.1682
43.5	0.1682
44.5	0.1682

Observed Life Table Results
Kentucky Utilities
Account: 367.00 - Underground Conductors & Devices

Age	Cumulative Survivors
BAND	
45.5	0.1682
46.5	0.1682
47.5	0.1682
48.5	0.1682
49.5	0.1682
50.5	0.1682
51.5	0.1682
52.5	0.1682
53.5	0.1682
54.5	0.1682
55.5	0.1682
56.5	0.1452
57.5	0.1452
58.5	0.1452
59.5	0.1452
60.5	0.1452
61.5	0.1452
62.5	0.1452
63.5	0.1452

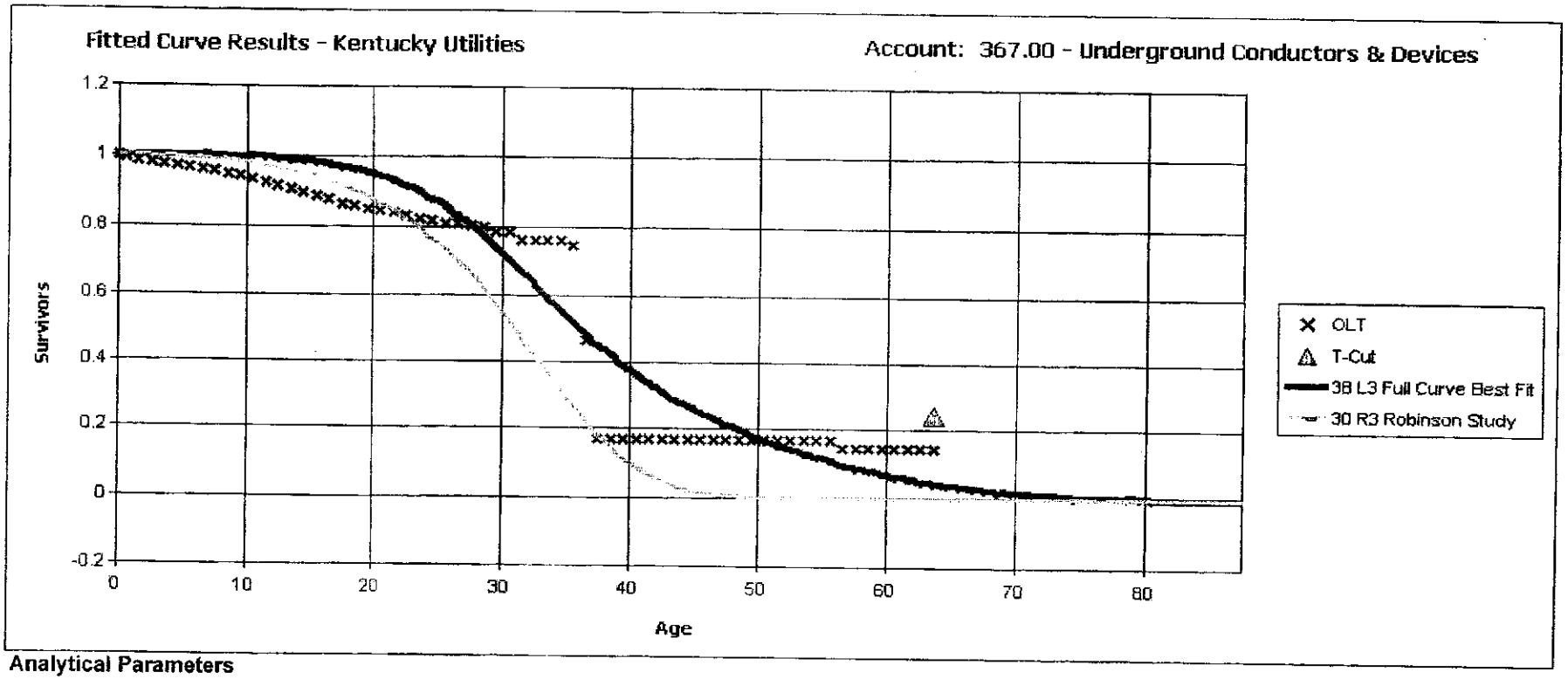
Best Fit Curve Results
Kentucky Utilities
Account: 367.00 - Underground Conductors & Devices

Curve	Life	Sum of Squared Differences
BAND	**1952 - 2002**	
L3	38.0	16,381.584
R2.5	36.0	16,861.491
L4	38.0	17,115.537
S1.5	37.0	17,150.929
S2	37.0	17,241.257
R3	36.0	17,251.685
R2	36.0	17,318.331
L2	38.0	17,579.844
S1	37.0	17,678.978
S3	37.0	17,788.097
R1.5	36.0	17,796.161
R4	36.0	18,106.904
S0.5	36.0	18,368.463
L1.5	38.0	18,565.743
L5	37.0	18,871.381
S4	37.0	19,105.141
R1	35.0	19,196.264
R5	37.0	20,013.405
L1	38.0	20,254.077
S5	37.0	20,566.078
R0.5	35.0	21,262.585
S-0.5	36.0	21,728.003
L0.5	38.0	21,813.163
S6	37.0	21,986.553
L0	38.0	23,914.006
O1	35.0	24,710.316
O2	39.0	25,293.304
SQ	37.0	27,284.215
O3	49.0	31,563.126
O4	65.0	34,454.445
S0	4.0	293,706.215

Analytical Parameters

OLT Placement Band:	1938 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	4
Maximum Life Parameter:	65
Life Increment Parameter:	1
Max Age (T-Cut):	63.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:	1938 - 2002
OLT Experience Band:	1952 - 2002
Minimum Life Parameter:	4
Maximum Life Parameter:	65
Life Increment Parameter:	1
Maximum Age (T-Cut):	63.5

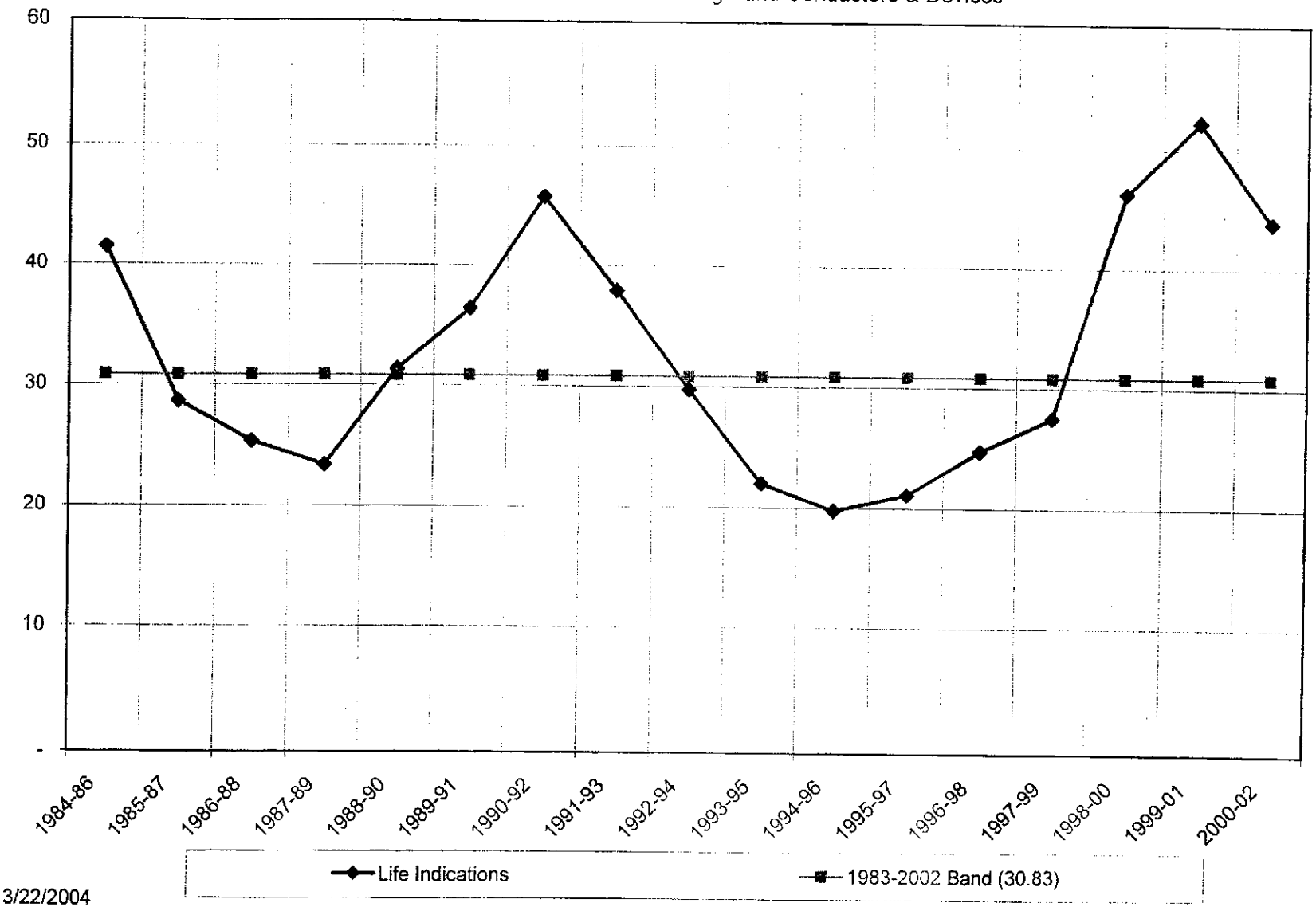
Kentucky Utilities - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 367.00 Underground Conductors & Devices

Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	Avg. Plant Balance	Additions	Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	3,594,357	3,776,482	379,891	15,641	0.10059	0.00414	48.99							
1984	3,958,607	4,153,650	411,262	21,176	0.09901	0.00510	44.51							
1985	4,348,693	4,523,774	378,767	28,605	0.08373	0.00632	43.46	1983-85	12,453,907	1,169,920	65,422	0.09394	0.00525	45.02
1986	4,698,855	5,008,019	644,476	26,149	0.12869	0.00522	38.58	1984-86	13,685,443	1,434,505	75,930	0.10482	0.00555	41.47
1987	5,317,182	5,820,363	1,087,741	81,380	0.18689	0.01398	19.56	1985-87	15,352,156	2,110,984	136,134	0.13750	0.00887	28.64
1988	6,323,543	6,749,083	924,409	73,329	0.13697	0.01087	25.92	1986-88	17,577,464	2,656,626	180,858	0.15114	0.01029	25.36
1989	7,174,623	7,808,626	1,339,552	71,547	0.17155	0.00916	25.22	1987-89	20,378,071	3,351,702	226,256	0.16448	0.01110	23.40
1990	8,442,628	8,746,171	652,235	45,149	0.07457	0.00516	50.97	1988-90	23,303,880	2,916,196	190,025	0.12514	0.00815	31.31
1991	9,049,714	9,393,221	755,629	68,615	0.08044	0.00730	41.25	1989-91	25,948,017	2,747,415	185,311	0.10588	0.00714	36.37
1992	9,736,727	10,091,888	771,232	60,911	0.07642	0.00604	46.56	1990-92	28,231,279	2,179,095	174,675	0.07719	0.00619	45.76
1993	10,447,049	10,983,567	1,181,960	108,923	0.10761	0.00992	30.61	1991-93	30,468,676	2,708,821	238,449	0.08891	0.00783	37.91
1994	11,520,086	12,723,567	2,526,058	119,096	0.19853	0.00936	23.20	1992-94	33,799,022	4,479,250	288,930	0.13253	0.00855	29.71
1995	13,927,048	15,993,661	4,310,965	177,737	0.26954	0.01111	18.27	1993-95	39,700,795	8,018,983	405,756	0.20199	0.01022	22.01
1996	18,060,275	19,635,185	3,436,058	286,239	0.17499	0.01458	19.80	1994-96	48,352,413	10,273,080	583,072	0.21246	0.01206	19.76
1997	21,210,094	22,926,977	3,646,216	212,450	0.15904	0.00927	26.05	1995-97	58,555,823	11,393,238	676,426	0.19457	0.01155	21.09
1998	24,643,860	26,405,116	3,740,423	217,910	0.14166	0.00825	29.25	1996-98	68,967,277	10,822,696	716,599	0.15693	0.01039	24.76
1999	28,166,373	30,225,663	4,398,337	279,756	0.14552	0.00926	27.25	1997-99	79,557,756	11,784,976	710,116	0.14813	0.00893	27.50
2000	32,284,954	35,098,345	5,881,180	254,398	0.16756	0.00725	28.69	1998-00	150,284,947	14,019,940	752,064	0.09329	0.00500	46.28
2001	37,911,735	41,080,096	6,475,337	138,617	0.15763	0.00337	43.36	1999-01	175,371,381	16,754,854	672,771	0.09554	0.00384	52.23
2002	44,248,456	47,026,260	5,601,912	46,302	0.11912	0.00098	92.34	2000-02	123,204,701	17,958,429	439,317	0.14576	0.00357	43.86
1983-2002	305,064,859	328,169,713	48,543,638	2,333,930	0.14792	0.00711	30.83							

Data Source: dO2_le.xls

Kentucky Utilities- Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 367.00 Underground Conductors & Devices



3/22/2004

Kentucky Utilities

367.00 - Underground Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 38 L3

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	5601689	38.00	37.50	147,413	5,527,374
2001	1.5	6446324	38.00	36.50	169,640	6,191,164
2000	2.5	5864087	38.00	35.50	154,318	5,477,655
1999	3.5	4292436	38.00	34.50	112,959	3,896,616
1998	4.5	3655607	38.00	33.50	96,200	3,222,380
1997	5.5	3541929	38.00	32.50	93,209	3,029,242
1996	6.5	3439448	38.00	31.51	90,512	2,851,711
1995	7.5	4194869	38.00	30.52	110,391	3,369,077
1994	8.5	2409299	38.00	29.54	63,403	1,872,906
1993	9.5	1058150	38.00	28.57	27,846	795,541
1992	10.5	664159	38.00	27.61	17,478	482,552
1991	11.5	710990	38.00	26.66	18,710	498,825
1990	12.5	490095	38.00	25.72	12,897	331,765
1989	13.5	1243325	38.00	24.80	32,719	811,430
1988	14.5	794488	38.00	23.89	20,908	499,463
1987	15.5	926067	38.00	22.99	24,370	560,334
1986	16.5	514336	38.00	22.11	13,535	299,284
1985	17.5	307617	38.00	21.25	8,095	172,002
1984	18.5	361321	38.00	20.40	9,508	194,012
1983	19.5	350281	38.00	19.58	9,218	180,524
1982	20.5	286896	38.00	18.79	7,550	141,871
1981	21.5	256259	38.00	18.03	6,744	121,598
1980	22.5	428852	38.00	17.31	11,286	195,324
1979	23.5	358923	38.00	16.62	9,445	157,019
1978	24.5	285060	38.00	15.98	7,502	119,913
1977	25.5	195693	38.00	15.39	5,150	79,262
1976	26.5	268153	38.00	14.85	7,057	104,765
1975	27.5	251090	38.00	14.35	6,608	94,814
1974	28.5	306593	38.00	13.90	8,068	112,139
1973	29.5	57164	38.00	13.50	1,504	20,302
1972	30.5	112563	38.00	13.14	2,962	38,909
1971	31.5	15674	38.00	12.82	412	5,286
1970	32.5	20663	38.00	12.53	544	6,814
1969	33.5	54856	38.00	12.28	1,444	17,727
1968	34.5	26291	38.00	12.06	692	8,341

Kentucky Utilities

367.00 - Underground Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 38 L3

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	5155	38.00	11.85	136	1,608
1966	36.5	3296	38.00	11.67	87	1,012
1965	37.5	452	38.00	11.49	12	137
1964	38.5	176	38.00	11.33	5	52
1963	39.5	265	38.00	11.16	7	78
1962	40.5		38.00	10.99	-	-
1961	41.5		38.00	10.82	-	-
1960	42.5	-	38.00	10.64	-	-
1959	43.5	-	38.00	10.44	-	-
1958	44.5	-	38.00	10.24	-	-
1957	45.5	-	38.00	10.02	-	-
1956	46.5	-	38.00	9.80	-	-
1955	47.5	-	38.00	9.56	-	-
1954	48.5	-	38.00	9.32	-	-
1953	49.5	-	38.00	9.07	-	-
1952	50.5	-	38.00	8.81	-	-
1951	51.5	128	38.00	8.56	3	29
1950	52.5	-	38.00	8.30	-	-
1949	53.5	-	38.00	8.04	-	-
1948	54.5	-	38.00	7.77	-	-
1947	55.5	-	38.00	7.52	-	-
1946	56.5	-	38.00	7.26	-	-
1945	57.5	-	38.00	7.01	-	-
1944	58.5	-	38.00	6.76	-	-
1943	59.5	-	38.00	6.51	-	-
1942	60.5	-	38.00	6.26	-	-
1941	61.5	3345	38.00	6.02	88	530
		49,804,064			1,310,633	41,491,390

AVERAGE SERVICE LIFE 38.00
AVERAGE REMAINING LIFE 31.66

Kentucky Utilities - KY

367.00 - Underground Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 38 L3

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	5,601,452.78	38.00	37.50	147,407	5,527,141
2001	1.5	6,351,956.94	38.00	36.50	167,157	6,100,532
2000	2.5	5,717,362.26	38.00	35.50	150,457	5,340,599
1999	3.5	4,265,170.17	38.00	34.50	112,241	3,871,865
1998	4.5	3,640,498.51	38.00	33.50	95,803	3,209,062
1997	5.5	3,529,554.01	38.00	32.50	92,883	3,018,658
1996	6.5	3,420,973.97	38.00	31.51	90,026	2,836,394
1995	7.5	4,170,054.43	38.00	30.52	109,738	3,349,148
1994	8.5	2,400,822.00	38.00	29.54	63,180	1,866,317
1993	9.5	1,047,012.14	38.00	28.57	27,553	787,167
1992	10.5	651,069.21	38.00	27.61	17,133	473,042
1991	11.5	686,237.66	38.00	26.66	18,059	481,459
1990	12.5	475,567.12	38.00	25.72	12,515	321,930
1989	13.5	1,239,396.98	38.00	24.80	32,616	808,866
1988	14.5	786,890.95	38.00	23.89	20,708	494,687
1987	15.5	922,424.75	38.00	22.99	24,274	558,130
1986	16.5	512,370.89	38.00	22.11	13,483	298,140
1985	17.5	298,609.60	38.00	21.25	7,858	166,966
1984	18.5	354,068.40	38.00	20.40	9,318	190,117
1983	19.5	321,977.13	38.00	19.58	8,473	165,937
1982	20.5	286,836.77	38.00	18.79	7,548	141,842
1981	21.5	251,394.35	38.00	18.03	6,616	119,290
1980	22.5	423,578.91	38.00	17.31	11,147	192,922
1979	23.5	356,317.58	38.00	16.62	9,377	155,879
1978	24.5	280,864.64	38.00	15.98	7,391	118,148
1977	25.5	190,115.41	38.00	15.39	5,003	77,003
1976	26.5	257,445.71	38.00	14.85	6,775	100,582
1975	27.5	244,305.37	38.00	14.35	6,429	92,252
1974	28.5	305,213.99	38.00	13.90	8,032	111,635
1973	29.5	55,032.47	38.00	13.50	1,448	19,545
1972	30.5	109,638.23	38.00	13.14	2,885	37,898
1971	31.5	15,606.72	38.00	12.82	411	5,263
1970	32.5	20,663.16	38.00	12.53	544	6,814
1969	33.5	54,856.49	38.00	12.28	1,444	17,727
1968	34.5	26,291.45	38.00	12.06	692	8,341

Kentucky Utilities - KY

367.00 - Underground Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 38 L3

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	5,154.50	38.00	11.85	136	1,608
1966	36.5	3,296.14	38.00	11.67	87	1,012
1965	37.5	451.92	38.00	11.49	12	137
1964	38.5	175.55	38.00	11.33	5	52
1963	39.5	264.62	38.00	11.16	7	78
1962	40.5	0.00	38.00	10.99	-	-
1961	41.5	0.00	38.00	10.82	-	-
1960	42.5	0.00	38.00	10.64	-	-
1959	43.5	0.00	38.00	10.44	-	-
1958	44.5	0.00	38.00	10.24	-	-
1957	45.5	0.00	38.00	10.02	-	-
1956	46.5	0.00	38.00	9.80	-	-
1955	47.5	0.00	38.00	9.56	-	-
1954	48.5	0.00	38.00	9.32	-	-
1953	49.5	0.00	38.00	9.07	-	-
1952	50.5	0.00	38.00	8.81	-	-
1951	51.5	127.68	38.00	8.56	3	29
1950	52.5	0.00	38.00	8.30	-	-
1949	53.5	0.00	38.00	8.04	-	-
1948	54.5	0.00	38.00	7.77	-	-
1947	55.5	0.00	38.00	7.52	-	-
1946	56.5	0.00	38.00	7.26	-	-
1945	57.5	0.00	38.00	7.01	-	-
1944	58.5	0.00	38.00	6.76	-	-
1943	59.5	0.00	38.00	6.51	-	-
1942	60.5	0.00	38.00	6.26	-	-
1941	61.5	3,345.26	38.00	6.02	88	530
		49,284,447			1,296,959	41,074,747

AVERAGE SERVICE LIFE 38.00
AVERAGE REMAINING LIFE 31.67

Kentucky Utilities - VA

367.00 - Underground Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 38 L3

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	235.89	38.00	37.50	6	233
2001	1.5	94,367.22	38.00	36.50	2,483	90,632
2000	2.5	146,724.41	38.00	35.50	3,861	137,056
1999	3.5	27,266.06	38.00	34.50	718	24,752
1998	4.5	15,108.44	38.00	33.50	398	13,318
1997	5.5	12,374.54	38.00	32.50	326	10,583
1996	6.5	18,473.92	38.00	31.51	486	15,317
1995	7.5	24,815.09	38.00	30.52	653	19,930
1994	8.5	8,477.07	38.00	29.54	223	6,590
1993	9.5	11,137.83	38.00	28.57	293	8,374
1992	10.5	13,090.08	38.00	27.61	344	9,511
1991	11.5	24,751.87	38.00	26.66	651	17,366
1990	12.5	14,527.50	38.00	25.72	382	9,834
1989	13.5	3,928.03	38.00	24.80	103	2,564
1988	14.5	7,597.13	38.00	23.89	200	4,776
1987	15.5	3,642.07	38.00	22.99	96	2,204
1986	16.5	1,965.13	38.00	22.11	52	1,143
1985	17.5	9,007.38	38.00	21.25	237	5,036
1984	18.5	7,252.38	38.00	20.40	191	3,894
1983	19.5	28,304.04	38.00	19.58	745	14,587
1982	20.5	59.66	38.00	18.79	2	30
1981	21.5	4,864.89	38.00	18.03	128	2,308
1980	22.5	5,273.07	38.00	17.31	139	2,402
1979	23.5	2,605.63	38.00	16.62	69	1,140
1978	24.5	4,195.79	38.00	15.98	110	1,765
1977	25.5	5,577.77	38.00	15.39	147	2,259
1976	26.5	10,707.76	38.00	14.85	282	4,183
1975	27.5	6,784.78	38.00	14.35	179	2,562
1974	28.5	1,379.02	38.00	13.90	36	504
1973	29.5	2,131.84	38.00	13.50	56	757
1972	30.5	2,924.52	38.00	13.14	77	1,011
1971	31.5	67.63	38.00	12.82	2	23
1970	32.5	-	38.00	12.53	-	-
1969	33.5	-	38.00	12.28	-	-
1968	34.5	-	38.00	12.06	-	-

Kentucky Utilities - VA

367.00 - Underground Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 38 L3

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	-	38.00	11.85	-	-
1966	36.5	-	38.00	11.67	-	-
1965	37.5	-	38.00	11.49	-	-
1964	38.5	-	38.00	11.33	-	-
1963	39.5	-	38.00	11.16	-	-
1962	40.5	-	38.00	10.99	-	-
1961	41.5	-	38.00	10.82	-	-
1960	42.5	-	38.00	10.64	-	-
1959	43.5	-	38.00	10.44	-	-
1958	44.5	-	38.00	10.24	-	-
1957	45.5	-	38.00	10.02	-	-
1956	46.5	-	38.00	9.80	-	-
1955	47.5	-	38.00	9.56	-	-
1954	48.5	-	38.00	9.32	-	-
1953	49.5	-	38.00	9.07	-	-
1952	50.5	-	38.00	8.81	-	-
1951	51.5	-	38.00	8.56	-	-
1950	52.5	-	38.00	8.30	-	-
1949	53.5	-	38.00	8.04	-	-
1948	54.5	-	38.00	7.77	-	-
1947	55.5	-	38.00	7.52	-	-
1946	56.5	-	38.00	7.26	-	-
1945	57.5	-	38.00	7.01	-	-
1944	58.5	-	38.00	6.76	-	-
1943	59.5	-	38.00	6.51	-	-
1942	60.5	-	38.00	6.26	-	-
1941	61.5	-	38.00	6.02	-	-
		519,618			13,674	416,643

AVERAGE SERVICE LIFE 38.00
AVERAGE REMAINING LIFE 30.47

Kentucky Utilities

369.00 - Services

Kentucky Utilities
Electric Plant

Depreciation Study as of December 31, 2002

Distribution Plant

Account 369-Services

Depreciable Balance $81,680,931

	KU	Snavely King
Depreciable Reserve	$50,153,942	$16,260,391
Reserve Percent	61.4%	19.9%

	EXISTING	COMPANY PROPOSED	SNAVELY KING RECOMMENDED
Average Service Life (Yrs.)	36.0	30.0	61.0
Iowa Curve	R1	R3	O1
Remaining Life (Yrs.)	28.1	18.9	54.4
Net Salvage (%)	(45)	(40)	0
Accrual ($)	3,063,035	3,396,792	1,201,921
Rate (%)	3.75%	4.16%	1.47%

****

Comment: Our analysis of this account shows that there was sufficient data available to do an actuarial analysis and compare to the Robinson SPR study (30 R3). Our analysis shows 61-O1 as the best fit of the data with a T-CUT 55.5. It is noted that the incorrect practice of "young aged" retirements occurred prior to 2000. This could lengthen the life for the data in this account.

Observed Life Table Results
Kentucky Utilities
Account: 369.00 - Services

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1936 - 2002			
0	93,291,609	635,581	0.6813	99.3187	1.0000
0.5	89,434,230	2,961,891	3.3118	96.6882	0.9932
1.5	83,334,893	803,353	0.9640	99.0360	0.9603
2.5	79,519,263	396,871	0.4991	99.5009	0.9510
3.5	74,794,399	357,495	0.4780	99.5220	0.9463
4.5	69,003,545	336,104	0.4871	99.5129	0.9418
5.5	63,344,039	331,798	0.5238	99.4762	0.9372
6.5	58,167,987	301,581	0.5185	99.4815	0.9323
7.5	53,123,351	272,914	0.5137	99.4863	0.9274
8.5	48,900,855	297,630	0.6086	99.3914	0.9227
9.5	45,268,318	305,271	0.6744	99.3256	0.9171
10.5	42,249,523	271,573	0.6428	99.3572	0.9109
11.5	39,324,684	256,785	0.6530	99.3470	0.9050
12.5	36,691,393	226,211	0.6165	99.3835	0.8991
13.5	34,040,909	248,539	0.7301	99.2699	0.8936
14.5	31,394,491	241,019	0.7677	99.2323	0.8870
15.5	29,509,603	223,420	0.7571	99.2429	0.8802
16.5	27,165,567	204,001	0.7510	99.2490	0.8736
17.5	24,900,857	183,898	0.7385	99.2615	0.8670
18.5	22,453,599	177,302	0.7896	99.2104	0.8606
19.5	19,840,743	169,795	0.8558	99.1442	0.8538
20.5	18,243,127	141,544	0.7759	99.2241	0.8465
21.5	16,605,192	130,806	0.7877	99.2123	0.8399
22.5	15,444,799	107,743	0.6976	99.3024	0.8333
23.5	13,948,521	106,468	0.7633	99.2367	0.8275
24.5	12,556,696	136,917	1.0904	98.9096	0.8212
25.5	11,103,147	320,247	2.8843	97.1157	0.8122
26.5	9,654,609	525,543	5.4434	94.5566	0.7888
27.5	8,395,550	170,624	2.0323	97.9677	0.7459
28.5	7,297,453	79,687	1.0920	98.9080	0.7307
29.5	6,644,574	116,200	1.7488	98.2512	0.7227
30.5	5,977,765	72,916	1.2198	98.7802	0.7101
31.5	5,428,826	98,507	1.8145	98.1855	0.7014
32.5	5,132,504	62,317	1.2142	98.7858	0.6887
33.5	4,743,110	73,005	1.5392	98.4608	0.6803
34.5	4,409,975	61,895	1.4035	98.5965	0.6699
35.5	3,999,986	53,382	1.3346	98.6654	0.6605
36.5	3,664,561	35,976	0.9817	99.0183	0.6517
37.5	3,441,892	16,752	0.4867	99.5133	0.6453
38.5	3,136,221	22,744	0.7252	99.2748	0.6421
39.5	2,834,189	21,535	0.7598	99.2402	0.6375
40.5	2,525,946	14,033	0.5556	99.4444	0.6326
41.5	2,210,484	11,939	0.5401	99.4599	0.6291
42.5	2,111,193	7,262	0.3440	99.6560	0.6257
43.5	1,810,609	8,948	0.4942	99.5058	0.6236
44.5	1,596,459	3,280	0.2055	99.7945	0.6205

Observed Life Table Results
Kentucky Utilities
Account: 369.00 - Services

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1936 - 2002			
45.5	1,338,939	1,940	0.1449	99.8551	0.6192
46.5	1,116,583	2,006	0.1797	99.8203	0.6183
47.5	1,046,846	2,266	0.2165	99.7835	0.6172
48.5	1,035,151	846	0.0817	99.9183	0.6158
49.5	977,684	1,114	0.1139	99.8861	0.6153
50.5	845,050	201	0.0238	99.9762	0.6146
51.5	758,940	-36	-0.0047	100.0047	0.6145
52.5	650,632	120	0.0184	99.9816	0.6145
53.5	497,364	518	0.1041	99.8959	0.6144
54.5	334,769	74	0.0221	99.9779	0.6138
55.5	217,320	21	0.0097	99.9903	0.6136
56.5	182,921	0	0.0000	100.0000	0.6136
57.5	175,949	0	0.0000	100.0000	0.6136
58.5	171,593	0	0.0000	100.0000	0.6136
59.5	170,177	0	0.0000	100.0000	0.6136
60.5	161,382	0	0.0000	100.0000	0.6136
61.5	0	0	0.0000	100.0000	0.6136
62.5	0	0	0.0000	100.0000	0.6136
63.5	0	0	0.0000	100.0000	0.6136
64.5	0	0	0.0000	100.0000	0.6136
65.5	0	0	0.0000	100.0000	0.6136

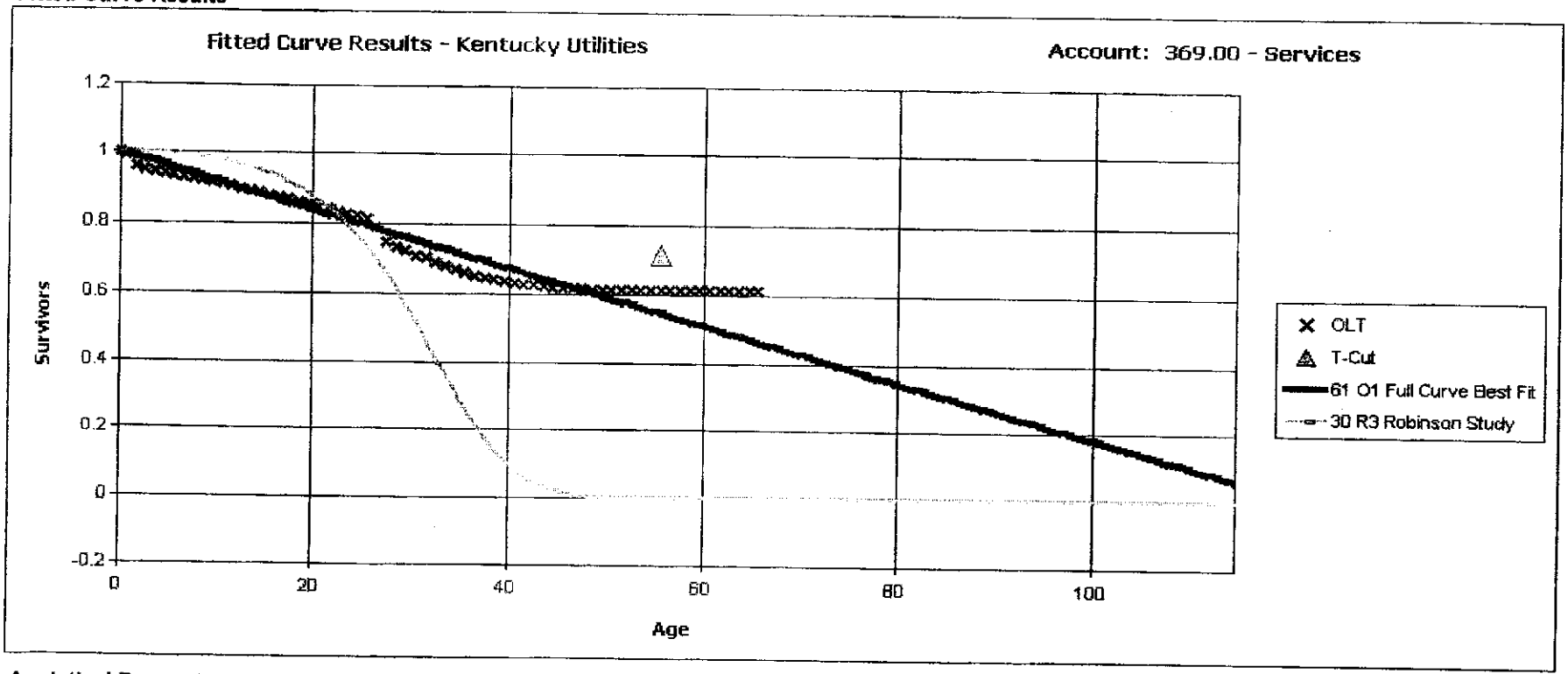
Best Fit Curve Results
Kentucky Utilities
Account: 369.00 - Services

Curve	Life	Sum of Squared Differences
BAND	1936 - 2002	
O1	61.0	489.141
O2	65.0	577.306
R0.5	56.0	836.945
L0	63.0	842.393
S-0.5	57.0	949.684
L0.5	60.0	1,438.175
R1	53.0	1,613.005
L1	57.0	2,371.657
R1.5	51.0	2,796.972
S0.5	53.0	3,078.179
L1.5	55.0	3,850.667
R2	50.0	4,505.178
S1	52.0	4,609.969
O3	65.0	5,693.617
L2	54.0	5,900.598
S1.5	51.0	6,324.833
R2.5	50.0	6,596.369
S2	51.0	8,454.729
R3	50.0	9,191.707
L3	52.0	10,698.445
S3	51.0	13,012.267
R4	51.0	14,578.328
L4	52.0	16,233.368
O4	65.0	17,378.946
S4	51.0	19,266.779
L5	52.0	22,149.469
R5	52.0	22,268.300
S5	52.0	25,264.470
S6	53.0	30,410.847
SQ	56.0	40,367.922
S0	3.0	346,748.288

Analytical Parameters

OLT Placement Band:	1936 - 2002
OLT Experience Band:	1936 - 2002
Minimum Life Parameter:	3
Maximum Life Parameter:	65
Life Increment Parameter:	1
Max Age (T-Cut):	55.5

Fitted Curve Results



Analytical Parameters

OLT Placement Band:	1936 - 2002
OLT Experience Band:	1936 - 2002
Minimum Life Parameter:	3
Maximum Life Parameter:	65
Life Increment Parameter:	1
Maximum Age (T-Cut):	55.5

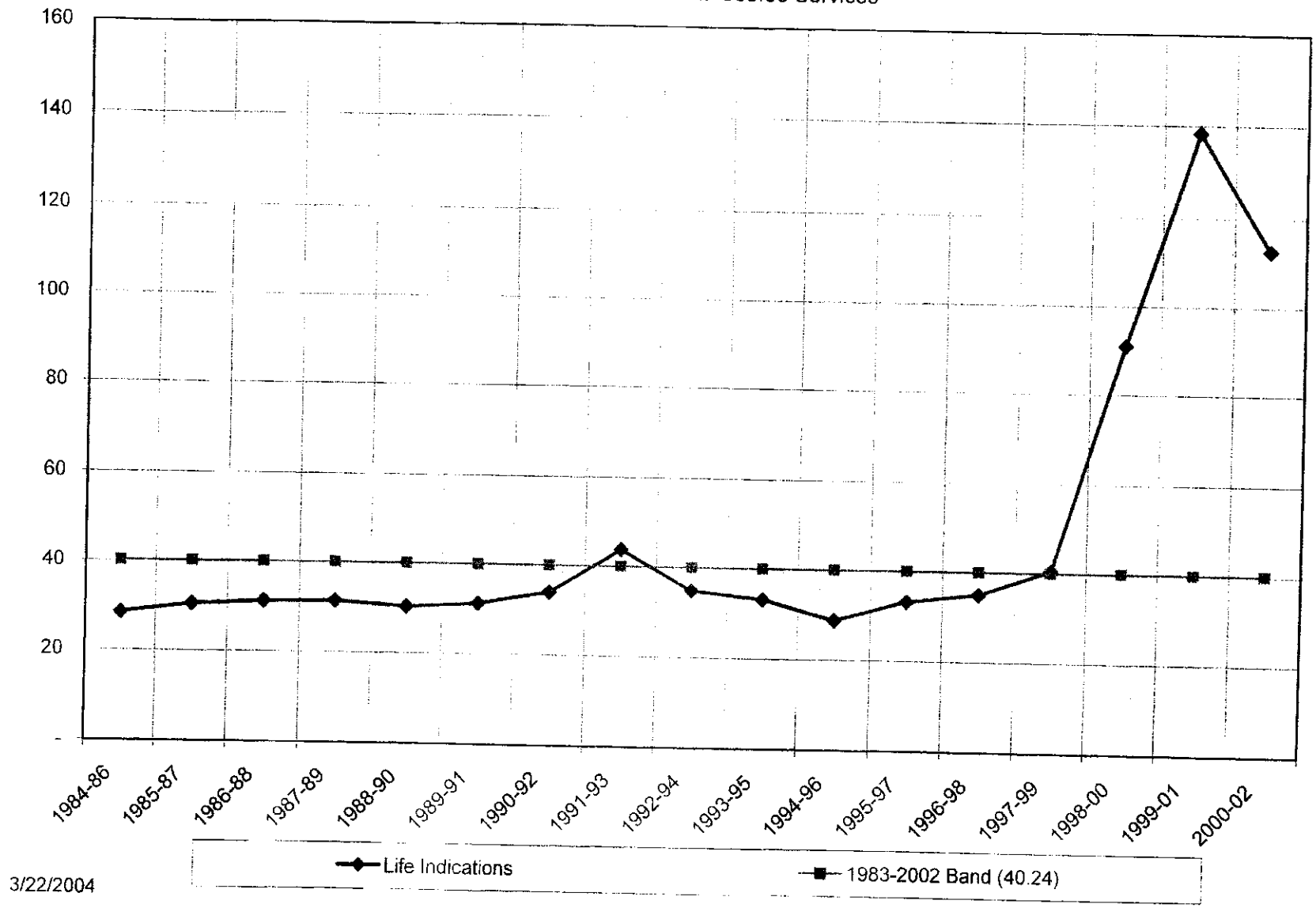
Kentucky Utilities - Electric Plant
Electric Plant in Service
Geometric Mean Turnover Analysis

Account 369.00 Services

Year	BOY Plant Balance	Avg. Plant Balance	Single Year Additions	Single Year Retirements	Addition Ratio	Retirement Ratio	Geometric Mean Life Estimate	3 Year Band	3 Year Band Avg. Plant Balance	3 Year Band Additions	3 Year Band Retirements	3 Year Band Addition Ratio	3 Year Band Retirement Ratio	3 Year Band Geometric Mean Life Estimate
	a	b=(a+(a+1))/2	c	d	e = c/b	f = d/b	g = 1/sqrt(e*f)	h	i	j	k	l = j/i	m = k/i	n = 1/sqrt(l*m)
1983	20,371,365	21,570,604	2,689,540	291,063	0.12469	0.01349	24.38							
1984	22,769,842	23,877,254	2,515,977	301,154	0.10537	0.01261	27.43							
1985	24,984,665	26,127,700	2,597,705	311,635	0.09942	0.01193	29.04	1983-85	71,575,557	7,803,222	903,852	0.10902	0.01263	26.95
1986	27,270,735	28,265,792	2,391,295	401,180	0.08460	0.01419	28.86	1984-86	78,270,746	7,504,977	1,013,969	0.09588	0.01295	28.37
1987	29,260,850	29,983,389	1,855,920	410,843	0.06190	0.01370	34.34	1985-87	84,376,881	6,844,920	1,123,658	0.08112	0.01332	30.42
1988	30,705,927	31,844,631	2,672,377	394,970	0.08392	0.01240	31.00	1986-88	90,093,812	6,919,593	1,206,993	0.07680	0.01340	31.17
1989	32,983,335	34,131,015	2,769,890	474,529	0.08115	0.01390	29.77	1987-89	95,959,034	7,298,187	1,280,342	0.07606	0.01334	31.39
1990	35,278,695	36,476,162	2,893,992	499,059	0.07934	0.01368	30.35	1988-90	102,451,808	8,336,259	1,368,558	0.08137	0.01336	30.33
1991	37,673,628	38,866,677	2,853,646	467,550	0.07342	0.01203	33.65	1989-91	109,473,853	8,517,528	1,441,138	0.07780	0.01316	31.25
1992	40,059,725	41,343,038	2,952,060	385,434	0.07140	0.00932	38.76	1990-92	116,685,876	8,699,698	1,352,043	0.07456	0.01159	34.02
1993	42,626,350	44,427,487	3,604,110	1,837	0.08112	0.00004	546.01	1991-93	124,637,201	9,409,816	854,821	0.07550	0.00686	43.95
1994	46,228,624	47,825,570	4,170,556	976,664	0.08720	0.02042	23.70	1992-94	133,596,094	10,726,726	1,363,935	0.08029	0.01021	34.93
1995	49,422,516	51,693,007	5,033,367	492,385	0.09737	0.00953	32.84	1993-95	143,946,064	12,808,033	1,470,886	0.08898	0.01022	33.16
1996	53,963,498	56,291,706	5,222,988	566,571	0.09278	0.01006	32.72	1994-96	155,810,283	14,426,911	2,035,620	0.09259	0.01306	28.75
1997	58,619,915	61,112,063	5,566,231	581,933	0.09108	0.00952	33.96	1995-97	169,096,776	15,822,586	1,640,889	0.09357	0.00970	33.19
1998	63,604,212	66,191,728	5,690,356	515,325	0.08597	0.00779	38.65	1996-98	183,595,498	16,479,575	1,663,829	0.08976	0.00906	35.06
1999	68,779,244	70,878,320	4,598,911	400,759	0.06488	0.00565	52.21	1997-99	198,182,111	15,855,498	1,498,017	0.08000	0.00756	40.66
2000	72,977,396	74,792,947	3,949,202	318,099	0.05280	0.00425	66.73	1998-00	380,959,771	14,238,469	1,234,183	0.03738	0.00324	90.88
2001	76,608,498	77,662,243	2,192,555	85,066	0.02823	0.00110	179.83	1999-01	406,929,007	10,740,667	803,924	0.02639	0.00198	138.48
2002	78,715,987	80,198,459	3,027,030	62,086	0.03774	0.00077	185.00	2000-02	232,653,648	9,168,786	465,251	0.03941	0.00200	112.64
1983-2002	912,905,006	943,559,789	69,247,707	7,938,142	0.07339	0.00841	40.24							

Data Source: dO2_le.xls

Kentucky Utilities- Electric Plant
Geometric Mean Rolling Band Analysis
Life Indications - Account 369.00 Services



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Kentucky Utilities

369.00 - Services

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 O1

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	3,026,034	61.00	60.75	49,607	3,013,740
2001	1.5	2,155,028	61.00	60.25	35,328	2,128,609
2000	2.5	3,935,702	61.00	59.75	64,520	3,855,195
1999	3.5	4,582,984	61.00	59.25	75,131	4,451,672
1998	4.5	5,430,097	61.00	58.75	89,018	5,230,007
1997	5.5	5,322,325	61.00	58.25	87,251	5,082,582
1996	6.5	4,864,050	61.00	57.75	79,739	4,605,082
1995	7.5	4,744,202	61.00	57.25	77,774	4,452,730
1994	8.5	3,957,173	61.00	56.75	64,872	3,681,619
1993	9.5	3,339,204	61.00	56.25	54,741	3,079,313
1992	10.5	2,701,723	61.00	55.75	44,291	2,469,303
1991	11.5	2,653,627	61.00	55.25	43,502	2,403,594
1990	12.5	2,463,702	61.00	54.75	40,389	2,211,371
1989	13.5	2,338,007	61.00	54.25	38,328	2,079,386
1988	14.5	2,395,392	61.00	53.75	39,269	2,110,790
1987	15.5	1,644,823	61.00	53.25	26,964	1,435,916
1986	16.5	2,118,219	61.00	52.75	34,725	1,831,826
1985	17.5	2,048,040	61.00	52.25	33,574	1,754,349
1984	18.5	2,257,002	61.00	51.75	37,000	1,914,846
1983	19.5	2,433,989	61.00	51.25	39,901	2,045,053
1982	20.5	1,422,444	61.00	50.75	23,319	1,183,487
1981	21.5	1,628,562	61.00	50.25	26,698	1,341,632
1980	22.5	1,012,773	61.00	49.75	16,603	826,035
1979	23.5	1,382,666	61.00	49.25	22,667	1,116,394
1978	24.5	1,279,532	61.00	48.75	20,976	1,022,634
1977	25.5	1,313,083	61.00	48.25	21,526	1,038,686
1976	26.5	1,124,125	61.00	47.75	18,428	880,001
1975	27.5	721,549	61.00	47.25	11,829	558,938
1974	28.5	922,589	61.00	46.75	15,124	707,109
1973	29.5	569,811	61.00	46.25	9,341	432,056
1972	30.5	547,393	61.00	45.75	8,974	410,571
1971	31.5	473,150	61.00	45.25	7,757	351,007
1970	32.5	191,517	61.00	44.75	3,140	140,507
1969	33.5	324,802	61.00	44.25	5,325	235,630
1968	34.5	254,471	61.00	43.75	4,172	182,523

Kentucky Utilities

369.00 - Services

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 O1

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	344,790	61.00	43.25	5,652	244,479
1966	36.5	280,781	61.00	42.75	4,603	196,791
1965	37.5	182,371	61.00	42.25	2,990	126,324
1964	38.5	287,288	61.00	41.75	4,710	196,642
1963	39.5	276,269	61.00	41.25	4,529	186,836
1962	40.5	285,836	61.00	40.75	4,686	190,963
1961	41.5	300,535	61.00	40.25	4,927	198,320
1960	42.5	84,826	61.00	39.75	1,391	55,281
1959	43.5	293,130	61.00	39.25	4,805	188,629
1958	44.5	204,818	61.00	38.75	3,358	130,121
1957	45.5	254,076	61.00	38.25	4,165	159,333
1956	46.5	219,826	61.00	37.75	3,604	136,052
1955	47.5	65,469	61.00	37.25	1,073	39,983
1954	48.5	13,595	61.00	36.75	223	8,191
1953	49.5	61,041	61.00	36.25	1,001	36,278
1952	50.5	127,314	61.00	35.75	2,087	74,622
1951	51.5	85,474	61.00	35.25	1,401	49,398
1950	52.5	108,294	61.00	34.75	1,775	61,699
1949	53.5	152,098	61.00	34.25	2,493	85,409
1948	54.5	159,526	61.00	33.75	2,615	88,273
1947	55.5	116,109	61.00	33.25	1,903	63,296
1946	56.5	33,195	61.00	32.75	544	17,824
1945	57.5	6,973	61.00	32.25	114	3,687
1944	58.5	4,356	61.00	31.75	71	2,268
1943	59.5	1,416	61.00	31.25	23	726
1942	60.5	8,795	61.00	30.75	144	4,434
1941	61.5	142,940	61.00	30.25	2,343	70,894
		81,680,931			1,339,032	72,880,944

AVERAGE SERVICE LIFE 61.00
AVERAGE REMAINING LIFE 54.43

Kentucky Utilities - KY

369.00 - Services

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 O1

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	3,009,836.83	61.00	60.75	49,342	2,997,609
2001	1.5	2,094,130.71	61.00	60.25	34,330	2,068,458
2000	2.5	3,712,131.21	61.00	59.75	60,855	3,636,197
1999	3.5	4,292,047.80	61.00	59.25	70,361	4,169,072
1998	4.5	5,126,845.73	61.00	58.75	84,047	4,937,930
1997	5.5	5,034,177.09	61.00	58.25	82,527	4,807,414
1996	6.5	4,579,761.32	61.00	57.75	75,078	4,335,929
1995	7.5	4,434,568.17	61.00	57.25	72,698	4,162,119
1994	8.5	3,708,897.53	61.00	56.75	60,802	3,450,632
1993	9.5	3,091,006.46	61.00	56.25	50,672	2,850,432
1992	10.5	2,526,548.07	61.00	55.75	41,419	2,309,197
1991	11.5	2,458,386.57	61.00	55.25	40,301	2,226,750
1990	12.5	2,297,564.26	61.00	54.75	37,665	2,062,249
1989	13.5	2,191,106.86	61.00	54.25	35,920	1,948,736
1988	14.5	2,265,859.73	61.00	53.75	37,145	1,996,648
1987	15.5	1,538,869.37	61.00	53.25	25,227	1,343,420
1986	16.5	2,001,822.72	61.00	52.75	32,817	1,731,167
1985	17.5	1,926,061.65	61.00	52.25	31,575	1,649,862
1984	18.5	2,122,202.05	61.00	51.75	34,790	1,800,482
1983	19.5	2,305,779.69	61.00	51.25	37,800	1,937,330
1982	20.5	1,322,544.51	61.00	50.75	21,681	1,100,370
1981	21.5	1,506,643.47	61.00	50.25	24,699	1,241,193
1980	22.5	932,175.90	61.00	49.75	15,282	760,299
1979	23.5	1,286,895.89	61.00	49.25	21,097	1,039,067
1978	24.5	1,181,191.73	61.00	48.75	19,364	944,038
1977	25.5	1,223,892.15	61.00	48.25	20,064	968,134
1976	26.5	1,038,679.23	61.00	47.75	17,028	813,112
1975	27.5	677,888.45	61.00	47.25	11,113	525,117
1974	28.5	833,789.46	61.00	46.75	13,669	639,049
1973	29.5	523,053.50	61.00	46.25	8,575	396,602
1972	30.5	514,389.33	61.00	45.75	8,433	385,816
1971	31.5	438,752.91	61.00	45.25	7,193	325,489
1970	32.5	190,897.21	61.00	44.75	3,129	140,053
1969	33.5	307,493.41	61.00	44.25	5,041	223,074
1968	34.5	248,637.20	61.00	43.75	4,076	178,338

Kentucky Utilities - KY

369.00 - Services

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 O1

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	330,737.77	61.00	43.25	5,422	234,515
1966	36.5	265,974.13	61.00	42.75	4,360	186,413
1965	37.5	182,370.80	61.00	42.25	2,990	126,324
1964	38.5	272,534.09	61.00	41.75	4,468	186,544
1963	39.5	262,749.79	61.00	41.25	4,307	177,693
1962	40.5	276,654.02	61.00	40.75	4,535	184,829
1961	41.5	277,745.06	61.00	40.25	4,553	183,281
1960	42.5	84,503.89	61.00	39.75	1,385	55,071
1959	43.5	268,555.28	61.00	39.25	4,403	172,815
1958	44.5	180,215.61	61.00	38.75	2,954	114,491
1957	45.5	234,034.18	61.00	38.25	3,837	146,764
1956	46.5	203,876.13	61.00	37.75	3,342	126,181
1955	47.5	64,295.31	61.00	37.25	1,054	39,266
1954	48.5	12,862.22	61.00	36.75	211	7,750
1953	49.5	54,468.91	61.00	36.25	893	32,372
1952	50.5	116,728.45	61.00	35.75	1,914	68,418
1951	51.5	73,532.39	61.00	35.25	1,205	42,497
1950	52.5	90,622.53	61.00	34.75	1,486	51,631
1949	53.5	135,637.35	61.00	34.25	2,224	76,166
1948	54.5	145,797.59	61.00	33.75	2,390	80,676
1947	55.5	104,307.11	61.00	33.25	1,710	56,863
1946	56.5	29,740.42	61.00	32.75	488	15,969
1945	57.5	6,901.36	61.00	32.25	113	3,649
1944	58.5	4,356.41	61.00	31.75	71	2,268
1943	59.5	1,416.14	61.00	31.25	23	726
1942	60.5	8,439.61	61.00	30.75	138	4,255
1941	61.5	141,609.88	61.00	30.25	2,321	70,235
		76,775,195			1,258,610	68,549,043

AVERAGE SERVICE LIFE 61.00
AVERAGE REMAINING LIFE 54.46

Kentucky Utilities - VA

369.00 - Services

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 O1

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2002	0.5	16,196.80	61.00	60.75	266	16,131
2001	1.5	60,897.09	61.00	60.25	998	60,151
2000	2.5	223,570.40	61.00	59.75	3,665	218,997
1999	3.5	290,935.99	61.00	59.25	4,769	282,600
1998	4.5	303,251.59	61.00	58.75	4,971	292,077
1997	5.5	288,147.73	61.00	58.25	4,724	275,168
1996	6.5	284,288.67	61.00	57.75	4,660	269,153
1995	7.5	309,633.61	61.00	57.25	5,076	290,610
1994	8.5	248,275.54	61.00	56.75	4,070	230,987
1993	9.5	248,197.86	61.00	56.25	4,069	228,881
1992	10.5	175,174.66	61.00	55.75	2,872	160,105
1991	11.5	195,240.72	61.00	55.25	3,201	176,845
1990	12.5	166,137.93	61.00	54.75	2,724	149,122
1989	13.5	146,899.77	61.00	54.25	2,408	130,650
1988	14.5	129,532.51	61.00	53.75	2,123	114,142
1987	15.5	105,954.06	61.00	53.25	1,737	92,497
1986	16.5	116,396.27	61.00	52.75	1,908	100,659
1985	17.5	121,978.18	61.00	52.25	2,000	104,486
1984	18.5	134,800.03	61.00	51.75	2,210	114,365
1983	19.5	128,208.91	61.00	51.25	2,102	107,722
1982	20.5	99,899.82	61.00	50.75	1,638	83,118
1981	21.5	121,918.97	61.00	50.25	1,999	100,439
1980	22.5	80,597.54	61.00	49.75	1,321	65,737
1979	23.5	95,770.08	61.00	49.25	1,570	77,327
1978	24.5	98,339.88	61.00	48.75	1,612	78,596
1977	25.5	89,190.99	61.00	48.25	1,462	70,553
1976	26.5	85,445.39	61.00	47.75	1,401	66,889
1975	27.5	43,661.07	61.00	47.25	716	33,821
1974	28.5	88,799.73	61.00	46.75	1,456	68,060
1973	29.5	46,757.29	61.00	46.25	767	35,453
1972	30.5	33,003.56	61.00	45.75	541	24,754
1971	31.5	34,396.93	61.00	45.25	564	25,517
1970	32.5	619.37	61.00	44.75	10	454
1969	33.5	17,308.19	61.00	44.25	284	12,556
1968	34.5	5,833.70	61.00	43.75	96	4,184

Kentucky Utilities - VA

369.00 - Services

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2002

SURVIVOR CURVE..IOWA 61 O1

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1967	35.5	14,052.65	61.00	43.25	230	9,964
1966	36.5	14,806.46	61.00	42.75	243	10,377
1965	37.5	0.00	61.00	42.25	-	-
1964	38.5	14,753.70	61.00	41.75	242	10,099
1963	39.5	13,519.47	61.00	41.25	222	9,143
1962	40.5	9,182.39	61.00	40.75	151	6,135
1961	41.5	22,789.89	61.00	40.25	374	15,039
1960	42.5	322.17	61.00	39.75	5	210
1959	43.5	24,574.54	61.00	39.25	403	15,814
1958	44.5	24,602.60	61.00	38.75	403	15,630
1957	45.5	20,041.34	61.00	38.25	329	12,568
1956	46.5	15,949.56	61.00	37.75	261	9,871
1955	47.5	1,174.14	61.00	37.25	19	717
1954	48.5	732.82	61.00	36.75	12	442
1953	49.5	6,572.43	61.00	36.25	108	3,906
1952	50.5	10,585.25	61.00	35.75	174	6,204
1951	51.5	11,941.36	61.00	35.25	196	6,901
1950	52.5	17,671.52	61.00	34.75	290	10,068
1949	53.5	16,460.64	61.00	34.25	270	9,243
1948	54.5	13,728.46	61.00	33.75	225	7,597
1947	55.5	11,802.30	61.00	33.25	193	6,434
1946	56.5	3,454.25	61.00	32.75	57	1,855
1945	57.5	71.41	61.00	32.25	1	38
1944	58.5	0.00	61.00	31.75	-	-
1943	59.5	0.00	61.00	31.25	-	-
1942	60.5	355.32	61.00	30.75	6	179
1941	61.5	1,330.44	61.00	30.25	22	660
		4,905,736			80,422	4,331,901

AVERAGE SERVICE LIFE 61.00
AVERAGE REMAINING LIFE 53.86

Kentucky Utilities

Net Salvage

Kentucky Utilities
Electric Division

Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Company Parameters With No Net Salvage

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)		A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	DEPRECIABLE PLANT											
	STEAM PLANT											
311.00	Structures and Improvements	154,711,332	0.0%	-	154,711,332	103,904,482	50,806,850	(1)	90-S1.5	21.1	2,407,908	1.56%
312.00	Boiler Plant Equipment	1,024,872,088	0.0%	-	1,024,872,088	492,791,106	532,080,982	(1)	70-L1.5	19.6	27,146,989	2.65%
314.00	Turbogenerator Units	191,722,845	0.0%	-	191,722,845	131,040,317	60,682,528	(1)	60-S1.5	20.1	3,019,031	1.57%
315.00	Accessory Electric Equipment	81,289,114	0.0%	-	81,289,114	55,448,121	25,840,994	(1)	75-S2	22.9	1,128,428	1.39%
316.00	Miscellaneous Power Plant Equipment	20,719,081	0.0%	-	20,719,081	11,670,566	9,048,515	(1)	60-S1	20.6	439,248	2.12%
	Total Steam Production Plant	1,473,314,461	0.0%	-	1,473,314,461	794,854,593	678,459,869				34,141,604	2.32%
	HYDRAULIC PLANT											
330.10	Land Rights	879,311	0.0%	-	879,311	879,311	-		50-R2.5	7.8	-	0.00%
331.00	Structures and Improvements	497,427	0.0%	-	497,427	362,330	135,097	(1)	140-L1	16.9	7,994	1.61%
332.00	Reservoirs, Dams and Waterways	8,142,176	0.0%	-	8,142,176	6,087,361	2,054,816	(1)	150-L1.5	17.9	114,794	1.41%
333.00	Waterwheel, Turbines and Generators	532,629	0.0%	-	532,629	532,629	-	(1)	150-L1.5	14.5	-	0.00%
334.00	Accessory Electric Equipment	349,869	0.0%	-	349,869	308,326	41,543	(1)	55-L1	3.1	13,401	3.83%
335.00	Miscellaneous Power Plant Equipment	163,126	0.0%	-	163,126	110,618	52,508	(1)	55-R3	8.7	6,035	3.70%
336.00	Roads, Railroads and Bridges	48,146	0.0%	-	48,146	43,328	4,817	(1)	80-R5	15.6	309	0.64%
	Total Hydraulic Plant	10,612,686	0.0%	-	10,612,686	8,323,904	2,288,781				142,533	1.34%
	OTHER PRODUCTION PLANT											
340.10	Land Rights	176,409	0.0%	-	176,409	26,569	149,840		50-R2.5	43.9	3,413	1.93%
341.00	Structures and Improvements	21,174,957	0.0%	-	21,174,957	3,067,124	18,107,833	(1)	45-R0.5	21.8	830,635	3.92%
342.00	Fuel Holders, Producers and Accessory	18,325,891	0.0%	-	18,325,891	3,187,568	15,138,323	(1)	55-R1	22.6	669,837	3.66%
343.00	Prime Movers	251,279,024	0.0%	-	251,279,024	29,481,703	221,797,321	(1)	40-R0.5	22.2	9,990,870	3.98%
344.00	Generators	47,479,932	0.0%	-	47,479,932	10,552,874	36,927,058	(1)	42-R5	24.0	1,538,627	3.24%
345.00	Accessory Electric Equipment	19,116,796	0.0%	-	19,116,796	3,411,048	15,705,747	(1)	45-R5	25.5	615,912	3.22%
346.00	Miscellaneous Power Plant Equipment	4,681,001	0.0%	-	4,681,001	586,018	4,094,983	(1)	30-R1	21.4	191,354	4.09%
	Total Other Production Plant	362,234,010	0.0%	-	362,234,010	50,312,905	311,921,105				13,840,649	3.82%
	TRANSMISSION PLANT											
350.10	Land Rights	22,991,433	0%	-	22,991,433	18,127,367	4,864,066		50-R2.5	22.9	212,405	0.92%
	Structures and Improvements											
352.10	Struct. and Improve. - Non Sys. Control/Com.	6,426,547	0%	-	6,426,547	3,815,328	2,611,219		45-R3	28.0	93,258	1.45%
352.20	Struct. and Improve. - Sys. Control/Com.	1,166,434	0%	-	1,166,434	799,163	367,272		40-R3	19.1	19,229	1.65%
	Total Account 352	7,592,981	0.0%	-	7,592,981	4,614,491	2,978,490				112,487	1.48%

Kentucky Utilities
Electric Division

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Company Parameters With No Net Salvage

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	Station Equipment										
353.10	Station Equipment - Non Sys. Control/Com.	146,527,337	0%	-	146,527,337	69,301,382	77,225,955	50-R2.5	34.0	2,271,352	1.55%
353.20	Station Equip - Sys.Control/Com. (Microwave)	14,284,914	0%	-	14,284,914	10,087,004	4,197,910	15-R3	7.1	591,255	4.14%
	Total Account 353	160,812,252	0.0%	-	160,812,252	79,388,386	81,423,865			2,862,607	1.78%
354.00	Towers and Fixtures	60,533,459	0%	-	60,533,459	36,060,946	24,472,513	55-R4	33.2	737,124	1.22%
355.00	Poles and Fixtures	74,915,940	0%	-	74,915,940	37,670,752	37,245,189	43-R2.5	28.0	1,330,185	1.78%
356.00	Overhead Conductors and Devices	122,030,094	0%	-	122,030,094	72,648,940	49,381,153	50-R3	29.9	1,651,544	1.35%
357.00	Underground Conduit	435,927	0%	-	435,927	126,246	309,681	50-R3	39.2	7,900	1.81%
358.00	Underground Conductors and Devices	1,114,762	0%	-	1,114,762	727,382	387,380	30-R3	15.4	25,155	2.26%
	Total Transmission Plant	450,426,848	0.0%	-	450,426,848	249,364,510	201,062,337			6,939,405	1.54%
	DISTRIBUTION PLANT										
360.10	Land Rights	1,423,182	0%	-	1,423,182	1,195,334	227,848	50-R2.5	21.9	10,404	0.73%
361.00	Structures and Improvements	3,798,329	0%	-	3,798,329	1,603,777	2,194,552	50-R2.5	36.4	60,290	1.59%
362.00	Station Equipment	92,514,069	0%	-	92,514,069	33,790,867	58,723,203	50-R1.5	37.9	1,549,425	1.67%
364.00	Poles, Towers and Fixtures	167,558,547	0%	-	167,558,547	64,316,453	103,242,093	40-S0	29.9	3,452,913	2.06%
365.00	Overhead Conductors and Devices	160,511,632	0%	-	160,511,632	76,337,416	84,174,215	41-R2	28.2	2,984,901	1.86%
366.00	Underground Conduit	1,551,967	0%	-	1,551,967	920,871	631,095	50-R3	28.8	21,913	1.41%
367.00	Underground Conductors and Devices	49,804,065	0%	-	49,804,065	14,371,801	35,432,264	30-R3	23.9	1,482,522	2.98%
368.00	Line Transformers	209,705,231	0%	-	209,705,231	82,790,040	126,915,190	42-S0.5	30.8	4,120,623	1.96%
369.00	Services	81,680,931	0%	-	81,680,931	45,007,489	36,673,442	30-R3	18.9	1,940,394	2.38%
370.00	Meters	61,133,035	0%	-	61,133,035	23,111,652	38,021,384	44-R1	32.2	1,180,788	1.93%
371.00	Installations on Customers' Premises	18,270,303	0%	-	18,270,303	8,857,361	9,412,942	16-R0.5	10.7	879,714	4.81%
373.00	Street Lighting and Signal Systems	45,406,623	0%	-	45,406,623	16,463,165	28,943,459	28-R1	20.9	1,384,854	3.05%
	Total Distribution Plant	893,357,915	0.0%	-	893,357,915	368,766,227	524,591,688			19,068,741	2.13%
	GENERAL PLANT										
	Structures and Improvements										
390.10	Struct.. And Improve. To Owned Property	28,987,368	0%	-	28,987,368	10,637,866	18,349,502	50-R1.5	38.3	479,099	1.65%
390.20	Improvements to Leased Property	694,489	0%	-	694,489	469,860	224,629	20-R1	12.1	18,564	2.67%
	Total Account 390	29,681,857	0.0%	-	29,681,857	11,107,726	18,574,131			497,664	1.68%

Kentucky Utilities
Electric Division

Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and Average Remaining Lives as of December 31, 2002
Company Parameters With No Net Salvage

Account No. (a)	Description (b)	Original Cost 12/31/02 (c)	Estimated Future Net Salvage % (d)	Estimated Future Net Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Net Original Cost Less Salvage (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depreciation Accrual (k)	Annual Deprecation Rate (l)
	Office Furniture and Equipment										
391.10	Office Equipment	6,168,472	0%	-	6,168,472	2,167,501	4,000,971	15-L1	11.5	347,911	5.64%
391.30	Cash Processing Equipment	369,384	0%	-	369,384	253,868	115,516	12-R4	6.6	17,502	4.74%
	Total Account 391	6,537,856	0.0%	-	6,537,856	2,421,369	4,116,487			365,413	5.59%
393.00	Stores Equipment	571,858	0%	-	571,858	357,585	214,273	30-R3	17.9	11,971	2.09%
394.00	Tools, Shop and Garage Equipment	3,700,721	0%	-	3,700,721	1,652,063	2,048,658	30-R2.5	21.9	93,546	2.53%
395.00	Laboratory Equipment	3,306,886	0%	-	3,306,886	1,805,017	1,501,869	27-L3	17.5	85,821	2.60%
396.00	Power Operated Equipment	200,677	0%	-	200,677	149,839	50,838	18-S5	9.2	5,526	2.75%
	Communication Equipment										
397.10	Carrier Communication Equipment	3,093,195	0%	-	3,093,195	1,370,291	1,722,904	19-S6	13.8	124,848	4.04%
397.20	Remote Control Communication Equipment	3,889,911	0%	-	3,889,911	1,320,879	2,569,032	20-L5	15.8	162,597	4.18%
397.30	Mobile Communication Equipment	4,579,896	0%	-	4,579,896	1,224,617	3,355,278	18-S5	15.1	222,204	4.85%
	Total Account 397	11,563,001	0.0%	-	11,563,001	3,915,787	7,647,213			509,649	4.41%
398.00	Miscellaneous Equipment	457,349	0%	-	457,349	251,378	205,971	19-L1.5	12.5	16,478	3.60%
	Total General Plant	56,020,205	0.0%	-	56,020,205	21,660,766	34,359,439			1,586,067	2.83%
	Sub-Total Depreciable Plant	**3,245,966,124**	**0.0%**	**-**	**3,245,966,124**	**1,493,282,905**	**1,752,683,219**			**75,718,999**	**2.33%**
	Company Proposal									**99,187,988**	
	Difference Due to Net Salvage									**(23,468,990)**	

(1) Life Span Method Utilized. Interim Retirement Rate. Service Lives Vary.

Kentucky Utilities Company
Salvage & Cost of Removal Study
Five Year Average Experience

Year	Reimbursements	Gross Salvage	Cost of Removal	Net Salvage
Steam Production				
1998	0	(27,118)	1,016,558	(1,043,677)
1999	-	10,431	860,470	(850,040)
2000	-	20,250	-	20,250
2001	-	350	1,040,790	(1,040,440)
2002	1,487,336	-	110,785	1,376,551
Five Year Total	1,487,336	3,913	3,028,604	(1,537,355)
Five Year Average	297,467	783	605,721	(307,471)
Hydraulic Production				
1998	-	-	-	-
1999	-	-	-	-
2000	-	-	-	-
2001	-	-	-	-
2002	-	-	-	-
Five Year Total	-	-	-	-
Five Year Average	-	-	-	-
Other Production				
1998	5,293,946	-	-	5,293,946
1999	2,163,102	2,426,395	-	4,589,497
2000	-	-	-	-
2001	-	-	-	-
2002	-	-	-	-
Five Year Total	7,457,048	2,426,395	-	9,883,443
Five Year Average	1,491,410	485,279	-	1,976,689
Transmission				
1998	736,139	217,897	759,935	194,100
1999	169,811	121,581	653,734	(362,342)
2000	-	-	87,427	(87,427)
2001	24,456	44,115	422,492	(353,921)
2002	273,692	24,181	209,341	88,532
Five Year Total	1,204,098	407,774	2,132,929	(521,057)
Five Year Average	240,820	81,555	426,586	(104,211)
Distribution				
1998	2,171,910	719,816	1,957,553	934,173
1999	1,991,172	520,874	1,263,712	1,248,333
2000	-	342,458	596,157	(253,699)
2001	262,231	190,087	893,429	(441,111)
2002	117,749	224,653	916,051	(573,649)
Five Year Total	4,543,062	1,997,887	5,626,903	914,047
Five Year Average	908,612	399,577	1,125,381	182,809
General				
1998	(240,644)	(188,872)	50,034	(479,550)
1999	6,073	(400,623)	13,544	(408,094)
2000	-	-	-	-
2001	3,270,171	-	40,154	3,230,017
2002	-	-	-	-
Five Year Total	3,035,600	(589,495)	103,732	2,342,373
Five Year Average	607,120	(117,899)	20,746	468,475
Total All Functions				
1998	7,961,351	721,723	3,784,081	4,898,993
1999	4,330,158	2,678,658	2,791,461	4,217,355
2000	-	362,708	683,584	(320,876)
2001	3,556,858	234,552	2,396,865	1,394,545
2002	1,878,777	248,834	1,236,177	891,434
Five Year Total	17,727,144	4,246,474	10,892,168	11,081,451
Five Year Average	3,545,429	849,295	2,178,434	2,216,290

Source: ku salvage & cor revised 10-10-03.xls, provided by Company in response to AG 1-72 .

Experience

Snavely King Majoros O'Connor & Lee, Inc.

Vice President and Treasurer (1988 to Present)
Senior Consultant (1981-1987)

Mr. Majoros provides consultation specializing in accounting, financial, and management issues. He has testified as an expert witness or negotiated on behalf of clients in more than one hundred thirty regulatory proceedings involving telephone, electric, gas, water, and sewerage companies. Mr. Majoros has appeared before Federal and state agencies. His testimony has encompassed a wide variety of complex issues including taxation, divestiture accounting, revenue requirements, rate base, nuclear decommissioning, plant lives, and capital recovery. Mr. Majoros has also provided consultation to the U.S. Department of Justice.

Mr. Majoros has been responsible for developing the firm's consulting services on depreciation and other capital recovery issues into a major area of practice. He has also developed the firm's capabilities in the management audit area.

Van Scoyoc & Wiskup, Inc., *Consultant (1978-1981)*

Mr. Majoros performed various management and regulatory consulting projects in the public utility field, including preparation of electric system load projections for a group of municipally and cooperatively owned electric systems; preparation of a system of accounts and reporting of gas and oil pipelines to be used by a state regulatory commission; accounting system analysis and design for rate proceedings involving electric, gas, and telephone utilities. Mr. Majoros also assisted in an antitrust proceeding involving a major electric utility. He submitted expert testimony in FERC Docket No. RP79-12 (El Paso Natural Gas Company). In addition, he co-authored a study entitled Analysis of Staff Study on Comprehensive Tax Normalization that was submitted to FERC in Docket No. RM 80-42.

Handling Equipment Sales Company, Inc.

Treasurer (1976-1978)

Mr. Majoros' responsibilities included financial management, general accounting and reporting, and income taxes.

Ernst & Ernst, *Auditor (1973-1976)*

Mr. Majoros was a member of the audit staff where his responsibilities included auditing, supervision, business systems analysis, report preparation, and corporate income taxes.

University of Baltimore - *(1971-1973)*

Mr. Majoros was a full-time student in the School of Business.

During this period Mr. Majoros worked consistently on a part-time basis in the following positions: Assistant Legislative Auditor – State of Maryland, Staff Accountant – Robert M. Carney & Co., CPA's, Staff Accountant – Naron & Wegad, CPA's, Credit Clerk – Montgomery Wards.

Central Savings Bank, *(1969-1971)*

Mr. Majoros was an Assistant Branch Manager at the time he left the bank to attend college as a full-time student. During his tenure at the bank, Mr. Majoros gained experience in each department of the bank. In addition, he attended night school at the University of Baltimore.

Education

University of Baltimore, School of Business, B.S. – Concentration in Accounting

Professional Affiliations

American Institute of Certified Public Accountants
Maryland Association of C.P.A.s
Society of Depreciation Professionals

Publications, Papers, and Panels

"Analysis of Staff Study on Comprehensive Tax Normalization," FERC Docket No. RM 80-42, 1980.

"Telephone Company Deferred Taxes and Investment Tax Credits – A Capital Loss for Ratepayers," Public Utility Fortnightly, September 27, 1984.

"The Use of Customer Discount Rates in Revenue Requirement Comparisons," Proceedings of the 25th Annual Iowa State Regulatory Conference, 1986

"The Regulatory Dilemma Created By Emerging Revenue Streams of Independent Telephone Companies," Proceedings of NARUC 101st Annual Convention and Regulatory Symposium, 1989.

"BOC Depreciation Issues in the States," National Association of State Utility Consumer Advocates, 1990 Mid-Year Meeting, 1990.

"Current Issues in Capital Recovery" 30th Annual Iowa State Regulatory Conference, 1991.

"Impaired Assets Under SFAS No. 121," National Association of State Utility consumer Advocates, 1996 Mid-Year Meeting, 1996.

"What's 'Sunk' Ain't Stranded: Why Excessive Utility Depreciation is Avoidable," with James Campbell, Public Utilities Fortnightly, April 1, 1999.

"Local Exchange Carrier Depreciation Reserve Percents," with Richard B. Lee, Journal of the Society of Depreciation Professionals, Volume 10, Number 1, 2000-2001

Michael J. Majoros, Jr.

Federal Regulatory Agencies

Date	Agency	Docket	Utility
1979	FERC-US 19/	RR79-12	El Paso Natural Gas Co.
1980	FERC-US 19/	RM80-42	Generic Tax Normalization
1996	CRTC-Canada 30/	97-9	All Canadian Telecoms
1997	CRTC-Canada 31/	97-11	All Canadian Telecoms
1999	FCC 32/	98-137 (Ex Parte)	All LECs
1999	FCC 32/	98-91 (Ex Parte)	All LECs
1999	FCC 32/	98-177 (Ex Parte)	All LECs
1999	FCC 32/	98-45 (Ex Parte)	All LECs
2000	EPA 35/	CAA-00-6	Tennessee Valley Authority
2003	FERC 48/	RM02-7	All Utilities
2003	FCC 52/	03-173	All LECs
2003	FERC	ER03-409-000, ER03-666-000	Pacific Gas and Electric Co.

State Regulatory Agencies

1982	Massachusetts 17/	DPU 557/558	Western Mass Elec. Co.
1982	Illinois 16/	ICC81-8115	Illinois Bell Telephone Co.
1983	Maryland 8/	7574-Direct	Baltimore Gas & Electric Co.
1983	Maryland 8/	7574-Surrebuttal	Baltimore Gas & Electric Co.
1983	Connecticut 15/	810911	Woodlake Water Co.
1983	New Jersey 1/	815-458	New Jersey Bell Tel. Co.
1983	New Jersey 14/	8011-827	Atlantic City Sewerage Co.
1984	Dist. Of Columbia 7/	785	Potomac Electric Power Co.
1984	Maryland 8/	7689	Washington Gas Light Co.
1984	Dist. Of Columbia 7/	798	C&P Tel. Co.
1984	Pennsylvania 13/	R-832316	Bell Telephone Co. of PA
1984	New Mexico 12/	1032	Mt. States Tel. & Telegraph
1984	Idaho 18/	U-1000-70	Mt. States Tel. & Telegraph
1984	Colorado 11/	1655	Mt. States Tel. & Telegraph
1984	Dist. Of Columbia 7/	813	Potomac Electric Power Co.
1984	Pennsylvania 3/	R842621-R842625	Western Pa. Water Co.
1985	Maryland 8/	7743	Potomac Electric Power Co.
1985	New Jersey 1/	848-856	New Jersey Bell Tel. Co.
1985	Maryland 8/	7851	C&P Tel. Co.
1985	California 10/	I-85-03-78	Pacific Bell Telephone Co.
1985	Pennsylvania 3/	R-850174	Phila. Suburban Water Co.
1985	Pennsylvania 3/	R850178	Pennsylvania Gas & Water Co.
1985	Pennsylvania 3/	R-850299	General Tel. Co. of PA
1986	Maryland 8/	7899	Delmarva Power & Light Co.
1986	Maryland 8/	7754	Chesapeake Utilities Corp.

Michael J. Majoros, Jr.

1986	Pennsylvania 3/	R-850268	York Water Co.
1986	Maryland 8/	7953	Southern Md. Electric Corp.
1986	Idaho 9/	U-1002-59	General Tel. Of the Northwest
1986	Maryland 8/	7973	Baltimore Gas & Electric Co.
1987	Pennsylvania 3/	R-860350	Dauphin Cons. Water Supply
1987	Pennsylvania 3/	C-860923	Bell Telephone Co. of PA
1987	Iowa 6/	DPU-86-2	Northwestern Bell Tel. Co.
1987	Dist. Of Columbia 7/	842	Washington Gas Light Co.
1988	Florida 4/	880069-TL	Southern Bell Telephone
1988	Iowa 6/	RPU-87-3	Iowa Public Service Company
1988	Iowa 6/	RPU-87-6	Northwestern Bell Tel. Co.
1988	Dist. Of Columbia 7/	869	Potomac Electric Power Co.
1989	Iowa 6/	RPU-88-6	Northwestern Bell Tel. Co.
1990	New Jersey 1/	1487-88	Morris City Transfer Station
1990	New Jersey 5/	WR 88-80967	Toms River Water Company
1990	Florida 4/	890256-TL	Southern Bell Company
1990	New Jersey 1/	ER89110912J	Jersey Central Power & Light
1990	New Jersey 1/	WR90050497J	Elizabethtown Water Co.
1991	Pennsylvania 3/	P900465	United Tel. Co. of Pa.
1991	West Virginia 2/	90-564-T-D	C&P Telephone Co.
1991	New Jersey 1/	90080792J	Hackensack Water Co.
1991	New Jersey 1/	WR90080884J	Middlesex Water Co.
1991	Pennsylvania 3/	R-911892	Phil. Suburban Water Co.
1991	Kansas 20/	176, 716-U	Kansas Power & Light Co.
1991	Indiana 29/	39017	Indiana Bell Telephone
1991	Nevada 21/	91-5054	Central Tele. Co. – Nevada
1992	New Jersey 1/	EE91081428	Public Service Electric & Gas
1992	Maryland 8/	8462	C&P Telephone Co.
1992	West Virginia 2/	91-1037-E-D	Appalachian Power Co.
1993	Maryland 8/	8464	Potomac Electric Power Co.
1993	South Carolina 22/	92-227-C	Southern Bell Telephone
1993	Maryland 8/	8485	Baltimore Gas & Electric Co.
1993	Georgia 23/	4451-U	Atlanta Gas Light Co.
1993	New Jersey 1/	GR93040114	New Jersey Natural Gas. Co.
1994	Iowa 6/	RPU-93-9	U.S. West – Iowa
1994	Iowa 6/	RPU-94-3	Midwest Gas
1995	Delaware 24/	94-149	Wilm. Suburban Water Corp.
1995	Connecticut 25/	94-10-03	So. New England Telephone
1995	Connecticut 25/	95-03-01	So. New England Telephone
1995	Pennsylvania 3/	R-00953300	Citizens Utilities Company
1995	Georgia 23/	5503-0	Southern Bell
1996	Maryland 8/	8715	Bell Atlantic
1996	Arizona 26/	E-1032-95-417	Citizens Utilities Company
1996	New Hampshire 27/	DE 96-252	New England Telephone
1997	Iowa 6/	DPU-96-1	U S West – Iowa

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1997	Ohio 28/	96-922-TP-UNC	Ameritech – Ohio
1997	Michigan 28/	U-11280	Ameritech – Michigan
1997	Michigan 28/	U-112 81	GTE North
1997	Wyoming 27/	7000-ztr-96-323	US West – Wyoming
1997	Iowa 6/	RPU-96-9	US West – Iowa
1997	Illinois 28/	96-0486-0569	Ameritech – Illinois
1997	Indiana 28/	40611	Ameritech – Indiana
1997	Indiana 27/	40734	GTE North
1997	Utah 27/	97-049-08	US West – Utah
1997	Georgia 28/	7061-U	BellSouth – Georgia
1997	Connecticut 25/	96-04-07	So. New England Telephone
1998	Florida 28/	960833-TP et. al.	BellSouth – Florida
1998	Illinois 27/	97-0355	GTE North/South
1998	Michigan 33/	U-11726	Detroit Edison
1999	Maryland 8/	8794	Baltimore Gas & Electric Co.
1999	Maryland 8/	8795	Delmarva Power & Light Co.
1999	Maryland 8/	8797	Potomac Edison Company
1999	West Virginia 2/	98-0452-E-GI	Electric Restructuring
1999	Delaware 24/	98-98	United Water Company
1999	Pennsylvania 3/	R-00994638	Pennsylvania American Water
1999	West Virginia 2/	98-0985-W-D	West Virginia American Water
1999	Michigan 33/	U-11495	Detroit Edison
2000	Delaware 24/	99-466	Tidewater Utilities
2000	New Mexico 34/	3008	US WEST Communications, Inc.
2000	Florida 28/	990649-TP	BellSouth -Florida
2000	New Jersey 1/	WR30174	Consumer New Jersey Water
2000	Pennsylvania 3/	R-00994868	Philadelphia Suburban Water
2000	Pennsylvania 3/	R-0005212	Pennsylvania American Sewerage
2000	Connecticut 25/	00-07-17	Southern New England Telephone
2001	Kentucky 36/	2000-373	Jackson Energy Cooperative
2001	Kansas 38/39/40/	01-WSRE-436-RTS	Western Resources
2001	South Carolina 22/	2001-93-E	Carolina Power & Light Co.
2001	North Dakota 37/	PU-400-00-521	Northern States Power/Xcel Energy
2001	Indiana 29/41/	41746	Northern Indiana Power Company
2001	New Jersey 1/	GR01050328	Public Service Electric and Gas
2001	Pennsylvania 3/	R-00016236	York Water Company
2001	Pennsylvania 3/	R-00016339	Pennsylvania America Water
2001	Pennsylvania 3/	R-00016356	Wellsboro Electric Coop.
2001	Florida 4/	010949-EL	Gulf Power Company
2001	Hawaii 42/	00-309	The Gas Company
2002	Pennsylvania 3/	R-00016750	Philadelphia Suburban
2002	Nevada 43/	01-10001 &10002	Nevada Power Company
2002	Kentucky 36/	2001-244	Fleming Mason Electric Coop.
2002	Nevada 43/	01-11031	Sierra Pacific Power Company
2002	Georgia 27/	14361-U	BellSouth-Georgia

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2002	Alaska 44/	U-01-34,82-87,66	Alaska Communications Systems
2002	Wisconsin 45/	2055-TR-102	CenturyTel
2002	Wisconsin 45/	5846-TR-102	TelUSA
2002	Vermont 46/	6596	Citizen's Energy Services
2002	North Dakota 37/	PU-399-02-183	Montana Dakota Utilities
2002	Kansas 38/	02-MDWG-922-RTS	Midwest Energy
2002	Kentucky 36/	2002-00145	Columbia Gas
2002	Oklahoma 47/	200200166	Reliant Energy ARKLA
2002	New Jersey 1/	GR02040245	Elizabethtown Gas Company
2003	New Jersey 1/	ER02050303	Public Service Electric and Gas Co.
2003	Hawaii 42/	01-0255	Young Brothers Tug & Barge
2003	New Jersey 1/	ER02080506	Jersey Central Power & Light
2003	New Jersey 1/	ER02100724	Rockland Electric Co.
2003	Pennsylvania 3/	R-00027975	The York Water Co.
2003	Pennsylvania /3	R-00038304	Pennsylvania-American Water Co.
2003	Kansas 20/ 40/	03-KGSG-602-RTS	Kansas Gas Service
2003	Nova Scotia, CN 49/	EMO NSPI	Nova Scotia Power, Inc.
2003	Kentucky 36/	2003-00252	Union Light Heat & Power
2003	Alaska 44/	U-96-89	ACS Communications, Inc.
2003	Indiana 29/	42359	PSI Energy, Inc.
2003	Kansas 20/ 40/	03-ATMG-1036-RTS	Atmos Energy
2003	Florida 50/	030001-E1	Tampa Electric Company
2003	Maryland 51/	8960	Washington Gas Light
2003	Hawaii 42/	02-0391	Hawaiian Electric Company
2003	Illinois 28/	02-0864	SBC Illinois
2003	Indiana 28/	42393	SBC Indiana
2004	New Jersey 1/	ER03020110	Atlantic City Electric Co.
2004	Arizona 26/	E-01345A-03-0437	Arizona Public Service Company
2004	Michigan 27/	U-13531	SBC Michigan
2004	New Jersey 1/	GR03080683	South Jersey Gas Company

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PARTICIPATION AS NEGOTIATOR IN FCC TELEPHONE DEPRECIATION RATE REPRESCRIPTION CONFERENCES

COMPANY	YEARS	CLIENT
Diamond State Telephone Co. 24/	1985 + 1988	Delaware Public Service Comm
Bell Telephone of Pennsylvania 3/	1986 + 1989	PA Consumer Advocate
Chesapeake & Potomac Telephone Co. - Md. 8/	1986	Maryland People's Counsel
Southwestern Bell Telephone – Kansas 20/	1986	Kansas Corp. Commission
Southern Bell – Florida 4/	1986	Florida Consumer Advocate
Chesapeake & Potomac Telephone Co.-W.Va. 2/	1987 + 1990	West VA Consumer Advocate
New Jersey Bell Telephone Co. 1/	1985 + 1988	New Jersey Rate Counsel
Southern Bell - South Carolina 22/	1986 + 1989 + 1992	S. Carolina Consumer Advocate
GTE-North – Pennsylvania 3/	1989	PA Consumer Advocate

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PARTICIPATION IN PROCEEDINGS WHICH WERE SETTLED BEFORE TESTIMONY WAS SUBMITTED

STATE	DOCKET NO.	UTILITY
Maryland 8/	7878	Potomac Edison
Nevada 21/	88-728	Southwest Gas
New Jersey 1/	WR90090950J	New Jersey American Water
New Jersey 1/	WR900050497J	Elizabethtown Water
New Jersey 1/	WR91091483	Garden State Water
West Virginia 2/	91-1037-E	Appalachian Power Co.
Nevada 21/	92-7002	Central Telephone - Nevada
Pennsylvania 3/	R-00932873	Blue Mountain Water
West Virginia2/	93-1165-E-D	Potomac Edison
West Virginia2/	94-0013-E-D	Monongahela Power
New Jersey 1/	WR94030059	New Jersey American Water
New Jersey 1/	WR95080346	Elizabethtown Water
New Jersey 1/	WR95050219	Toms River Water Co.
Maryland 8/	8796	Potomac Electric Power Co.
South Carolina 22/	1999-077-E	Carolina Power & Light Co.
South Carolina 22/	1999-072-E	Carolina Power & Light Co.
Kentucky 36/	2001-104 & 141	Kentucky Utilities, Louisville Gas and Electric
Kentucky 36/	2002-485	Jackson Purchase Energy Corporation

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Clients

1/ New Jersey Rate Counsel/Advocate	33/ Michigan Attorney General
2/ West Virginia Consumer Advocate	34/ New Mexico Attorney General
3/ Pennsylvania OCA	35/ Environmental Protection Agency Enforcement Staff
4/ Florida Office of Public Advocate	36/ Kentucky Attorney General
5/ Toms River Fire Commissioner's	37/ North Dakota Public Service Commission
6/ Iowa Office of Consumer Advocate	38/ Kansas Industrial Group
7/ D.C. People's Counsel	39/ City of Witchita
8/ Maryland's People's Counsel	40/ Kansas Citizens' Utility Rate Board
9/ Idaho Public Service Commission	41/ NIPSCO Industrial Group
10/ Western Burglar and Fire Alarm	42/ Hawaii Division of Consumer Advocacy
11/ U.S. Dept. of Defense	43/ Nevada Bureau of Consumer Protection
12/ N.M. State Corporation Comm.	44/ GCI
13/ City of Philadelphia	45/ Wisc. Citizens' Utility Rate Board
14/ Resorts International	46/ Vermont Department of Public Service
15/ Woodlake Condominium Association	47/ Oklahoma Corporation Commission
16/ Illinois Attorney General	48/ National Association of Utility Consumer Advocates
17/ Mass Coalition of Municipalities	49/ Nova Scotia Utility and Review Board
18/ U.S. Department of Energy	50/ Florida Office of Public Counsel
19/ Arizona Electric Power Corp.	51/ Maryland Public Service Commission
20/ Kansas Corporation Commission	52/ MCI
21/ Public Service Comm. – Nevada	53/ Transmission Agency of Northern California
22/ SC Dept. of Consumer Affairs	
23/ Georgia Public Service Comm.	
24/ Delaware Public Service Comm.	
25/ Conn. Ofc. Of Consumer Counsel	
26/ Arizona Corp. Commission	
27/ AT&T	
28/ AT&T/MCI	
29/ IN Office of Utility Consumer Counselor	
30/ Unitel (AT&T – Canada)	
31/ Public Interest Advocacy Centre	
32/ U.S. General Services Administration	