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PUBLIC SERVICE COMMISSION

VIA EMAIL: <u>PSCED@ky.gov</u>

March 12, 2021

Ms. Linda Bridwell Executive Director Kentucky Public Service Commission 211 Sower Boulevard Frankfort, Kentucky 40602-0615

Re: <u>Case No. 2011-00124</u>

In the Matter of the Joint Application of Duke Energy Corporation, Cinergy Corp., Duke Energy Ohio, Inc., Duke Energy Kentucky, Inc., Diamond Acquisition Corporation, and Progress Energy, Inc. for Approval of the Indirect Transfer of Control of Duke Energy Kentucky, Inc.

Dear Ms. Bridwell:

Enclosed please find Duke Energy Kentucky, Inc.'s financial statements for the end of January 2021, per order by the Commission in the above-referenced case.

The original copy will be filed with the Commission within 30 days of the lifting of the current state of emergency. Please file-stamp the extra copy of this letter and return to me in the enclosed return-addressed envelope.

If you have any questions regarding the financial statements, please contact Charquele Simien at (980) 373-6856.

Sincerely,

/s/Rocco D'Ascenzo

Rocco D'Ascenzo

Enclosure



Monthly Supplemental Financial Statements Balance Sheet - Page 1 As of January 31, 2021 (Unaudited)

	Total Company	
Assets		
Utility Plant in Service	2,886,527,466	
Construction Work in Progress	76,717,813	
Less: Accumulated Depreciation	(1,050,209,430)	
Net Utility Plant	1,913,035,849	
Nonutility Property	1,220,439	
Other Investments	1,500	
Other Special Funds	12,829,565	
Long Term Portion of Derivative Instrument Assets	317,782	
Total Other Property & Investments	14,369,286	
Cash	855,827	
Working Funds	-	
Temporary Cash Investments	-	
Customer Accounts Receivable	6,012,807	
Other Accounts Receivable	2,018,458	
Less: Provision for Uncollectibles	(330,906)	
Notes Receivable from Assoc. Co.	23,679,252	
Accounts Receivable from Assoc. Co.	3,257,593	
Fuel Stock	29,219,594	
Gas Stored Underground Inventory	-	
Plant Materials & Operating Supplies	17,999,062	
Other Materials & Supplies	-	
Stores Expense Undistributed	31,108	
Prepayments	1,537,414	
Emission Allowances	19,838	
Derivative Instrument Assets	1,061,596	
Interest & Dividends Receivable	-	
Misc Current and Accrued Assets	7,583,616	
Accrued Utility Revenue	-	
Rents Receivable	22,776	
Total Current & Accrued Assets	92,968,035	
Unamortized Debt Expense	3,069,135	
Other Regulatory Assets	136,376,428	
Preliminary Survey & Investigation	489,277	
Clearing Accounts	9,848	
Temporary Facilities	11,229	
Miscellaneous Deferred Debits	2,240,604	
Unamortized Loss on Reacquired Debt	506,977	
Accumulated Deferred Income Taxes	73,220,723	
Unrecovered Purchased Gas Costs	(4,431,025)	
Total Deferred Debits	211,493,196	
TOTAL ASSETS AND OTHER DEBITS	2,231,866,366	
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Monthly Supplemental Financial Statements Balance Sheet - Page 2 As of January 31, 2021 (Unaudited)

	Total Company
Proprietary Capital	
Common Stock Issued	8,779,995
Premium on Capital Stock	18,838,946
Other Paid-in Capital Stock	223,655,189
Retained Earnings	477,250,390
Accumulated Other Comprehensive Income	
Total Proprietary Capital	728,524,520
<u>Liabilities</u>	
Bonds	706,720,000
Advances from Associated Companies	25,000,000
Less: Unamortized Discount on Long-Term Debt	(185,279)
Total Long-Term Debt	731,534,721
Obligations Under Capital Leases - Noncurrent	8,670,910
Asset Retirement Obligation	76,142,693
Long-Term Portion of Derivative Instrument Liabilities	5,290,232
Accum. Misc. Operating Provisions	31,322,689
Total Other Noncurrent Liabilities	121,426,524
Accounts Payable	37,155,021
Notes Payable to Assoc. Co.	78,847,000
Accounts Payable to Assoc. Co.	14,972,220
Customer Deposits	9,062,353
Taxes Accrued	17,643,137
Interest Accrued	6,970,535
Tax Collections Payable	2,355,848
Misc. Current & Accrued Liabilities	8,045,128
Obligations Under Capital Leases - Current	294,948
Derivative Instrument Liabilities	6,298,964
Less: Long-Term Portion of Derivative Instrument Liabilities	(5,290,232)
Total Current & Accrued Liabilities	176,354,922
Customer Advances for Construction	1,595,027
Accum. Deferred Investment Tax Credits	3,618,035
Other Deferred Credits	14,521,964
Other Regulatory Liabilities	138,688,796
Accumulated Deferred Income Taxes	315,601,857
Total Deferred Credits	474,025,679
TOTAL PROPRIETARY CAPITAL,	
LIABILITIES, AND OTHER DEFERRED CREDITS	2,231,866,366

Monthly Supplemental Financial Statements Income Statement For the 12 Months Ended January 31, 2021 (Unaudited)

Exemusias residential Sales 138,146,332 67,067,851 205,214,183 Commercial Sales 122,720,848 22,174,637 11,535,617 Departure Expenses 47,471 22,222 69,733 69,730 12,053,067 10,033,067 10,033,067 10,033,067 10,033,067 10,033,067 10,033,067 10,033,067 10,033,067 10,033,067 10,033,067 10,033,067 10,033,067 10,045,009 22,7482,028 Maintenance Expense 24,848,007 237,482,029 20,047,0087 44,864,0290 20,047,0087 44,864,04290 20,047,0087 44,864,04290 20,047,0087 44,864,04290 24,948,048 7,7365,018 34,730,068 34,730,068 34,730,068 34,730,068 3		Electric	Gas	Total Company
Commercial Sales 122,720,848 22,162,240 145,883,282 Sales to Public Authorities 14,107,780 1,247,837 15,355,412 Fublics Service Revenues 640,477,780 1,247,837 15,355,417 Misc: Service Revenues 640,4791 22,322 646,899 Misc: Service Revenues (801,469) 006,719 107,250 Revenues from Transportation 6,312,950 6,312,950 6,312,950 Sales for Resale 10,033,967 - 10,033,967 Revenues 5,434,277 54,530 - 1,445,798 Operating Expenses 10,033,967 - 10,033,967 Operation Expense 134,821,793,200 100,470,061 448,042,200 Operation Expense 134,821,346 1,849,592 44,700,668 Deperation Expense 133,8145 1,849,593 66,179,762 Income Taxes - Federal & Other (168,822) 2,425,522 2,416,700 Provision for Deferred Income Taxes 1,313,845 3,47,068 1,572,454 Inorestaxes - Tederal & Other (168,822)<				
Industrial Sales 55,142,506 1,693,822 56,863,282 Sales to Public Nuthorities 11,107,780 1,247,637 15,555,417 Public Street & Highway Liphting 1,646,699 - 1,646,699 Inter-Departmental Sales 47,471 22,228 69,703 Mise: Service Revenues (801,469) 908,719 107,250 Sales for Resale 10,033,967 - 10,033,967 Rents from Property 5,434,207 54,830 5,448,209 Other Revenues 347,034,209 100,470,081 446,404,290 Operation Expenses 347,034,209 100,470,081 446,404,290 Operation Expense 23,881,346 1,849,522 23,742,293 Maintenance Expense 23,813,446 1,849,522 24,730,868 Depreciation Expense 23,813,446 3,730,006 16,872,454 Income Taxes - Net Inncome Taxes 13,183,454 3,730,006 16,872,454 Income Taxes - Federal & Other 5,3889,323 2,2613,335 76,502,658 Otheration Expense 294,044,886 77,				
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Public Streat & Highway Lighting 1,446,699 - 1,446,699 Inter-Department Sales 47,471 22,222 69,703 Nisc. Service Revenues (601,469) 906,719 107,250 Revenues from Property 1,445,786 - 6,312,950 Other Revenues 347,934,209 100,470,081 448,404,280 Operation Expenses 32,813,346 1,445,788 - 1,455,789 Operation Expense 188,801,927 44,804,280 - 1,448,042,292 Maintenance Expense 188,801,927 48,681,001 237,482,922 347,304,209 100,470,081 - - Operation Expense 188,801,927 48,681,001 237,482,922 347,30,686 -		, ,		
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Revenues from Transportation 6.312.850 6.312.850 Sales for Resele 10.033.967 - Other Revenues 5.434.277 54.530 Other Revenues 5.434.277 54.530 Operating Expenses 347.934.209 100.470.081 Operation Expense 188.801.927 48.681.001 Operation Expense 36.93.866 3.917.806 Amortization and Depletion 3.669.586 3.917.806 Amortization and Depletion 3.669.586 3.917.806 Income Taxes - Federal & Other (18.822) 2.485.522 Case - Federal & Other 5.385.835 1.345.693 Investment Tax Credit Adjustment - - Total Operating Expenses 2.94.044.886 77.856.746 Other Income Taxes - Net 5.38.893.22 2.613.335 76.502.658 Other Income & Deductions 1.094.488 1.324.218 - 1.324.218 Investion Merchandising, Jobbing and Contract Work 1.939.222 2.25.173 924.349.55 AFUDC (600.663) 374.899 (225.764) <t< td=""><td></td><td></td><td></td><td></td></t<>				
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Operation Expenses Image: Contract Work Image: Cont				
Operation Expense 188.801.927 44.681.001 237.482.928 Maintenance Expense 32.881.346 1.849.522 34.730.888 Depreciation Expense 32.881.346 1.849.522 34.730.888 Depreciation Expense 33.689.586 3.917.806 7.587.392 Amortization and Depletion 3.689.586 3.917.806 7.587.392 Taxes Other than Income Taxes 1.618.822 2.485.522 2.316.700 Provision for Deferred Income Taxes - Net 1.688.635 1.345.693 6.731.528 Investment Tax Credit Adjustment - - - - Total Operating Expenses 224.044.886 77.856.746 371.901.632 NET OPERATING INCOME 53.889.323 22.613.335 76.502.658 Other Income & Deductions 1.024.218 - 1.324.218 Less: Expense of Merchandising, Jobbing and Contract Work (89.991) - (89.891) Less on Disposition of Property - - - - Less on Disposition of Property - - - -	Total Revenues	347,934,209	100,470,081	448,404,290
Maintenance Expense 32,881,346 1,849,522 34,730,888 Depreciation Expense 50,336,169 15,843,593 66,179,762 Amorization and Depletion 3,669,566 3,917,806 7,567,392 Taxes Other than Income Taxes 13,138,845 3,733,009 16,872,454 Income Taxes - Federal & Other (168,822) 2,485,522 2,316,700 Provision for Deferred Income Taxes - Net 5,385,835 1,345,693 6,731,528 Investment Tax Credit Adjustment - - - - Total Operating Expenses 294,044,886 77,856,746 371,901,632 NET OPERATING INCOME 53,889,323 22,613,335 76,502,658 Other Income & Deductions Revenues from Merchandising, Jobbing and Contract Work 1,324,218 - 1,324,218 Less: Expense of Merchandising, Jobbing and Contract Work 1,324,218 - 1,324,218 Less on Disposition of Property - - - - Calin on Disposition of Property - - - - Loss on Disposition of Property <td< td=""><td>Operating Expenses</td><td></td><td></td><td></td></td<>	Operating Expenses			
Depreciation Expense 50, 336, f69 15,843,593 66,179,762 Amortization and Depletion 3,669,586 3,917,806 7,587,392 Taxes Other than Income Taxes 13,138,845 3,733,609 16,872,454 Income Taxes - Federal & Other (168,822) 2,485,522 2,316,700 Provision for Deferred Income Taxes - Net 538,533 1,345,693 6,731,528 Investment Tax Credit Adjustment - - - Total Operating Expenses 294,044,886 77,856,746 371,901,632 NET OPERATING INCOME 53,889,323 22,613,335 76,502,658 Other Income & Deductions 1,324,218 - 1,324,218 Less: Expense of Merchandising, Jobbing and Contract Work (89,991) - (89,891) Less: Expense of Merchandising, Jobbing and Contract Work (89,991) - (89,891) Less: Expense of Merchandising, Jobbing and Contract Work (89,991) - (9,222) Less: Income Bay Expense (10,004,43) (1,004,424) (1,004,424) Gain on Disposition of Property - - - <td>Operation Expense</td> <td>188,801,927</td> <td>48,681,001</td> <td>237,482,928</td>	Operation Expense	188,801,927	48,681,001	237,482,928
Amortization and Depletion 3.669.586 3.917.806 7.587.392 Taxes Other than Income Taxes 13.138.845 3.733.609 16.872.454 Income Taxes - Federal & Other (168.822) 2.2485.522 2.316.700 Provision for Deferred Income Taxes - Net 5.385.835 1.345.693 6.731.528 Investment Tax Credit Adjustment - - - Total Operating Expenses 294.044.886 77.856.746 371.901.632 NET OPERATING INCOME 53.889.923 22.613.335 76.502.658 Other Income & Deductions - - (89.891) - (89.891) Revenues from Merchandising, Jobbing and Contract Work 1.324.218 - (124.398) - (89.891) Less: Expense of Merchandising, Jobbing and Contract Work 1.006.463 (22.90) 1.004.224 Interest & Dividend Income 699.222 225.173 924.395 AFUDC 600.663 374.899 (225.764) Gain on Disposition of Property - - - Loss on Disposition of Property - - <td>Maintenance Expense</td> <td>32,881,346</td> <td>1,849,522</td> <td>34,730,868</td>	Maintenance Expense	32,881,346	1,849,522	34,730,868
Taxes Other than Income Taxes 13,138,845 3,733,609 16,872,454 Income Taxes - Federal & Other (166,822) 2,485,522 2,316,700 Provision for Deferred Income Taxes - Net 5,385,835 1,345,689 6,731,528 Investment Tax Credit Adjustment - - - Total Operating Expenses 294,044,886 77,856,746 371,901,632 NET OPERATING INCOME 53,859,323 22,613,335 76,502,658 Other Income & Deductions - 1,324,218 - 1,324,218 Less: Expense of Merchandising, Jobbing and Contract Work (89,891) - (68,891) Revenues from Monthility Operations 1,006,463 (2,239) 1,004,224 Interest & Dividend Income 699,222 225,764) - - Gain on Disposition of Property - - - - Misc. Income Deductions (1,215,270) (685,143) (1,900,413) (13,04) (23,755) (38,859) Income Taxes - Federal & Other (2,826,352) 10,921 (2,725,431) - - Income Taxes - Federal & Other (2,826,352) 10,921	Depreciation Expense	50,336,169	15,843,593	66,179,762
Income Taxes - Federal & Other (168,822) 2,485,522 2,316,700 Provision for Deferred Income Taxes - Net 5,385,835 1,345,693 6,731,528 Investment Tax Credit Adjustment - - - Total Operating Expenses 294,044,886 77,856,746 371,901,632 NET OPERATING INCOME 53,889,323 22,613,335 76,502,658 Other Income & Deductions Revenues from Merchandising, Jobbing and Contract Work 1,324,218 - 1,324,218 Less: Expense of Merchandising, Jobbing and Contract Work 1,006,463 (2,29) 1,004,224 Interest & Dividend Income 699,222 225,173 924,395 324,395 AFUDC (600,663) 374,899 (225,764) - - Gain on Disposition of Property -	Amortization and Depletion	3,669,586	3,917,806	7,587,392
Provision for Deferred Income Taxes - Net 5,385,835 1,345,693 6,731,528 Investment Tax Credit Adjustment -	Taxes Other than Income Taxes	13,138,845	3,733,609	16,872,454
Investment Tax Credit Adjustment 294,044,886 77,856,746 371,901,632 NET OPERATING INCOME 53,889,323 22,613,335 76,502,658 Other Income & Deductions 1,324,218 1,324,218 1,324,218 Revenues from Merchandising, Jobbing and Contract Work 1,324,218 1,324,218 1,324,218 Less: Expense of Merchandising, Jobbing and Contract Work 1,006,463 (2,239) 1,004,224 Interest & Dividend Income 699,222 225,173 924,395 AFUDC (600,663) 374,899 (225,764) Gain on Disposition of Property - - - Lass on Disposition of Property - - - Jaxes Other than Income Taxes (13,104) (23,755) (36,889) Income Taxes - Federal & Other (2,826,352) 100,921 (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions (17,717,440) (7,039,757) (24,757,197) Amortization of Debt Disc. And Expense (116,738) (442,44) (165,382) <td>Income Taxes - Federal & Other</td> <td>(168,822)</td> <td>2,485,522</td> <td>2,316,700</td>	Income Taxes - Federal & Other	(168,822)	2,485,522	2,316,700
Total Operating Expenses 294.044.886 77.856,746 371.901.632 NET OPERATING INCOME 53,889,323 22,613,335 76,502,658 Other Income & Deductions 1,324,218 1,324,218 1,324,218 Revenues from Merchandising, Jobbing and Contract Work (89,891) . (89,891) Revenues from Noutility Operations 1,006,463 (2,239) 1,004,224 Interest & Dividend Income 699,222 225,173 924,395 AFUDC (600,663) 374,899 (225,764) Gain on Disposition of Property - - - Loss on Disposition of Property - - - Misc. Income Deductions (1,215,270) (685,143) (1,900,413) Taxes Other than Income Taxes - Net 2,149,091 (23,862) 2,005,609 Total Other Income & Deductions (13,104) (23,755) (36,659) Interest On Long Term Debt (17,717,440) (7,039,757) (24,757,197) Amortization of Loss on Reacquired Debt (116,738) (48,644) (116,5382) Interest on Long Te	Provision for Deferred Income Taxes - Net	5,385,835	1,345,693	6,731,528
NET OPERATING INCOME 53.889.323 22.613.335 76,502.658 Other Income & Deductions Revenues from Merchandising, Jobbing and Contract Work 1.324,218 - 1.324,218 Less: Expense of Merchandising, Jobbing and Contract Work (89,891) - (89,891) Revenues from Nonutility Operations 1.006,463 (2.239) 1.004,224 Interest & Dividend Income 699,222 225,173 924,395 AFUDC (600,663) 374,899 (225,764) Gain on Disposition of Property - - - Loss on Disposition of Property - - - Insc. Income Deductions (12,15,270) (685,143) (1,900,413) Taxes Other than Income Taxes (13,104) (23,755) (36,859) Income Taxes - Federal & Other (2,826,352) 100,921 (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions (17,717,440) (7,039,757) (24,757,197) Amortization of Loss on Reacquired Debt (116,738) (48,644) <td>Investment Tax Credit Adjustment</td> <td></td> <td></td> <td>-</td>	Investment Tax Credit Adjustment			-
Other Income & Deductions Revenues from Merchandising, Jobbing and Contract Work 1,324,218 - 1,324,218 Less: Expense of Merchandising, Jobbing and Contract Work (89,891) - (89,891) Revenues from Nonutility Operations 1,006,463 (2,239) 1,004,224 Interest & Dividend Income 699,222 225,173 924,395 AFUDC (600,663) 374,899 (225,764) Gain on Disposition of Property - - - Loss on Disposition of Property - - - Taxes Other than Income Taxes (13,104) (23,755) (36,859) Income Taxes - Federal & Other (2,826,352) 100,921 (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions 433,714 (93,626) 340,088 Interest Charges (17,717,440) (7,039,757) (24,757,197) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest Expense (12,426,322) (17,067,551) </td <td>Total Operating Expenses</td> <td>294,044,886</td> <td>77,856,746</td> <td>371,901,632</td>	Total Operating Expenses	294,044,886	77,856,746	371,901,632
Revenues from Merchandising, Jobbing and Contract Work 1,324,218 - 1,324,218 Less: Expense of Merchandising, Jobbing and Contract Work (89,891) - (89,891) Revenues from Nonutility Operations 1,006,463 (2,239) 1,004,224 Interest & Dividend Income 669,222 225,173 924,395 AFUDC (600,663) 374,899 (225,764) Gain on Disposition of Property - - - Loss on Disposition of Property - - - Loss on Disposition of Property - - - - Loss on Disposition of Property - - - - Less - Federal & Other (1,215,270) (685,143) (1,900,413) Taxes Other than Income Taxes 1,3104) (23,755) (36,859) Income Taxes - Federal & Other (2,826,352) 100.921 (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,066,609 Interest On Long Term Debt (17,717,440) (7,039,757) (24,757,197) <td< td=""><td>NET OPERATING INCOME</td><td>53,889,323</td><td>22,613,335</td><td>76,502,658</td></td<>	NET OPERATING INCOME	53,889,323	22,613,335	76,502,658
Less: Expense of Merchandising, Jobbing and Contract Work (89,891) - (89,891) Revenues from Nonutility Operations 1,006,463 (2,239) 1,004,224 Interest & Dividend Income 699,222 225,173 924,395 AFUDC (600,663) 374,899 (225,764) Gain on Disposition of Property - - - Loss on Disposition of Property - - - Misc. Income Deductions (1,215,270) (685,143) (1,900,413) Taxes Other than Income Taxes (13,104) (22,725,431) (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions 433,714 (93,626) 340,088 Interest on Long Term Debt (17,717,440) (7,039,757) (24,757,197) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest on Debt to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (12,263,32) (17,299) (1,304,131) L	Other Income & Deductions			
Revenues from Nonutility Operations 1,006,463 (2,239) 1,004,224 Interest & Dividend Income 699,222 225,173 924,395 AFUDC (600,663) 374,899 (225,764) Gain on Disposition of Property - - - Loss on Disposition of Property - - - Misc. Income Deductions (1,215,270) (685,143) (1,900,413) Taxes Other than Income Taxes (13,104) (23,755) (36,859) Income Taxes - Federal & Other (2,826,352) 100,921 (2,725,431) Provision for Deferred Income Taxes - Net (2,149,091) (83,482) (2,065,606) Total Other Income & Deductions 433,714 (93,626) 340,088 Interest Charges (17,717,440) (7,039,757) (24,757,197) Amortization of Debt Disc. And Expense (133,480) (78,247) (411,727) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest Expense (13,26,832) (17,299) (1,304,131) Less: Allowance for Borrowed	Revenues from Merchandising, Jobbing and Contract Work	1,324,218	-	1,324,218
Interest & Dividend Income 699,222 225,173 924,395 AFUDC (600,663) 374,899 (225,764) Gain on Disposition of Property - - - Loss on Disposition of Property - - - Loss on Disposition of Property - - - Misc. Income Deductions (1,215,270) (685,143) (1,900,413) Taxes Other than Income Taxes (13,104) (23,755) (36,859) Income Taxes - Federal & Other (2,826,352) 100,921 (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions 433,714 (93,626) 340,088 Interest Charges (17,717,440) (7,039,757) (24,757,197) Amortization of Debt Disc. And Expense (333,480) (78,247) (411,727) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest on Debt to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (1,286,	Less: Expense of Merchandising, Jobbing and Contract Work	(89,891)	-	(89,891)
AFUDC (600,663) 374,899 (225,764) Gain on Disposition of Property - - - Loss on Disposition of Property - - - Misc. Income Deductions (1,215,270) (685,143) (1,900,413) Taxes Other than Income Taxes (13,104) (23,755) (36,859) Income Taxes - Federal & Other (2,826,352) 100,921 (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions 433,714 (93,626) 340,088 Interest Charges (17,717,440) (7,039,757) (24,757,197) Interest on Long Term Debt (116,738) (48,644) (165,382) Interest on Long Term Debt (116,738) (48,644) (165,382) Interest on Debt to Assoc. Co. (436,138) (192,886) (629,024) Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges - - - - <	Revenues from Nonutility Operations	1,006,463	(2,239)	1,004,224
Gain on Disposition of Property - - - Loss on Disposition of Property - - - Misc. Income Deductions (1,215,270) (685,143) (1,900,413) Taxes Other than Income Taxes (13,104) (23,755) (36,859) Income Taxes - Federal & Other (2,826,352) 100,921 (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions 433,714 (93,626) 340,088 Interest Charges (17,717,440) (7,039,757) (24,757,197) Interest on Long Term Debt (116,738) (48,644) (116,5382) Interest on Debt to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges - - - - Extraordinary Items after Taxes - - - -	Interest & Dividend Income	699,222	225,173	924,395
Loss on Disposition of Property - - - Misc. Income Deductions (1,215,270) (685,143) (1,900,413) Taxes Other than Income Taxes (13,104) (23,755) (36,859) Income Taxes - Federal & Other (2,826,352) 100,921 (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions 433,714 (93,626) 340,088 Interest Charges (17,717,440) (7,039,757) (24,757,197) Amortization of Debt Disc. And Expense (333,480) (78,247) (411,727) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest on Debt to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges - - - - - Extraordinary Items after Taxes - - - - -	AFUDC	(600,663)	374,899	(225,764)
Misc. Income Deductions (1,215,270) (685,143) (1,900,413) Taxes Other than Income Taxes (13,104) (23,755) (36,859) Income Taxes - Federal & Other (2,826,352) 100,921 (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions 433,714 (93,626) 340,088 Interest Charges (17,717,440) (7,039,757) (24,757,197) Amortization of Debt Disc. And Expense (333,480) (78,247) (411,727) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest on Debt to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (1,268,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges (20,293,028) (7,067,551) (27,360,579) Extraordinary Items after Taxes - - -	Gain on Disposition of Property	-	-	-
Taxes Other than Income Taxes (13,104) (23,755) (36,859) Income Taxes - Federal & Other (2,826,352) 100,921 (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions 433,714 (93,626) 340,088 Interest Charges (17,717,440) (7,039,757) (24,757,197) Amortization of Debt Disc. And Expense (333,480) (78,247) (411,727) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest Expense (12,86,812) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges Extraordinary Items after Taxes	Loss on Disposition of Property	-	-	-
Income Taxes - Federal & Other (2,826,352) 100,921 (2,725,431) Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions 433,714 (93,626) 340,088 Interest Charges (17,717,440) (7,039,757) (24,757,197) Amortization of Debt Disc. And Expense (333,480) (78,247) (411,727) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges - - - - Extraordinary Items after Taxes - - - -	Misc. Income Deductions	(1,215,270)	(685,143)	(1,900,413)
Provision for Deferred Income Taxes - Net 2,149,091 (83,482) 2,065,609 Total Other Income & Deductions 433,714 (93,626) 340,088 Interest Charges (17,717,440) (7,039,757) (24,757,197) Amortization of Debt Disc. And Expense (333,480) (78,247) (411,727) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest on Dobt to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges - - - - Extraordinary Items after Taxes - - - -	Taxes Other than Income Taxes	(13,104)	(23,755)	(36,859)
Total Other Income & Deductions 1100000000000000000000000000000000000	Income Taxes - Federal & Other	(2,826,352)	100,921	(2,725,431)
Interest Charges Interest on Long Term Debt (17,717,440) (7,039,757) (24,757,197) Amortization of Debt Disc. And Expense (333,480) (78,247) (411,727) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest on Debt to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges - - - -	Provision for Deferred Income Taxes - Net	2,149,091	(83,482)	2,065,609
Interest on Long Term Debt (17,717,440) (7,039,757) (24,757,197) Amortization of Debt Disc. And Expense (333,480) (78,247) (411,727) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest on Debt to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges - - - - Extraordinary Items after Taxes - - - -	Total Other Income & Deductions	433,714	(93,626)	340,088
Amortization of Debt Disc. And Expense (333,480) (78,247) (411,727) Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest on Debt to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges (20,293,028) (7,067,551) (27,360,579)	Interest Charges			
Amortization of Loss on Reacquired Debt (116,738) (48,644) (165,382) Interest on Debt to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges (20,293,028) (7,067,551) (27,360,579)	Interest on Long Term Debt	(17,717,440)	(7,039,757)	(24,757,197)
Interest on Debt to Assoc. Co. (436,138) (192,886) (629,024) Other Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges (20,293,028) (7,067,551) (27,360,579)	Amortization of Debt Disc. And Expense	(333,480)	(78,247)	
Other Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges (20,293,028) (7,067,551) (27,360,579) Extraordinary Items after Taxes - - - -	Amortization of Loss on Reacquired Debt	(116,738)	(48,644)	(165,382)
Other Interest Expense (1,286,832) (17,299) (1,304,131) Less: Allowance for Borrowed Fund Used During Construction - Credit (402,400) 309,282 (93,118) Net interest Charges (20,293,028) (7,067,551) (27,360,579) Extraordinary Items after Taxes - - - -	Interest on Debt to Assoc. Co.	(436,138)	(192,886)	
Net interest Charges (20,293,028) (7,067,551) (27,360,579) Extraordinary Items after Taxes - - - -	Other Interest Expense	(1,286,832)	(17,299)	(1,304,131)
Net interest Charges (20,293,028) (7,067,551) (27,360,579) Extraordinary Items after Taxes - - - -	Less: Allowance for Borrowed Fund Used During Construction - Credit	(402,400)	309,282	(93,118)
	Net interest Charges		(7,067,551)	(27,360,579)
NET INCOME 34,030,009 15,452,158 49,482,167	Extraordinary Items after Taxes		<u> </u>	
	NET INCOME	34,030,009	15,452,158	49,482,167

Monthly Supplemental Financial Statements Capital Structure January 31, 2021 (Unaudited)

	Actual		Actual
	12/31/2020	Activity	1/31/2021
Liabilities and Shareholders' Equity			
Non-Current Liabilities			
* Long-term debt	653,796,137	178,908	653,975,045
Advances from Associated Companies	25,000,000	-	25,000,000
** Obligations under Capital Lease-Noncurrent	8,696,322	(25,412)	8,670,910
Total Long-term debt	687,492,459	153,496	687,645,955
Common Stock Equity			
Common Stock	8,779,995	-	8,779,995
Premium On Capital Stock Common	18,838,946	-	18,838,946
Donations Received From Stockholders	143,211,362	-	143,211,362
Donations Received From Stockholders Tax	5,600,021	-	5,600,021
Other Miscellaneous PIC	(156,194)	-	(156,194)
Miscellaneous PIC	75,000,000	-	75,000,000
Unappropriated Retained Earnings Balance	418,819,464	48,143,296	466,962,760
Unappropriated Retained Earnings - Current Year Net Income	48,143,296	(37,855,666)	10,287,630
Total Common Stock Equity	718,236,890	10,287,630	728,524,520
TOTAL CAPITALIZATION	1,405,729,348	10,441,126	1,416,170,475

NOTE:

* "Long-Term Debt" under Non-Current Liabilities does not include current portion of Long-Term Debt,

Unamortized Discount, nor Unamortized Debt Expense.

** "Obligations under Capital Lease Noncurrent includes \$9.2M of lease liabilities resulting from the implementation of ASC 842 in January 2019.