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> Rocco O. D'Ascenzo Deputy General Counsel

#### **VIA EMAIL DELIVERY**

January 14, 2022

Ms. Linda Bridwell Executive Director Kentucky Public Service Commission 211 Sower Boulevard Frankfort, Kentucky 40602-0615 RECEIVED JAN 14 2022

PUBLIC SERVICE COMMISSION

Re: Case No. 2011-00124

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's financial statements for the end of November 2021, per order by the Commission in the above-referenced case.

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

Very Truly Yours,

/s/Rocco O. D'Ascenzo

Rocco O. D'Ascenzo

**Enclosures** 

# Duke Energy Kentucky, Inc.

# Monthly Supplemental Financial Statements Balance Sheet - Page 1 As of November 30, 2021 (Unaudited)

	Total Company
Assets Utility Plant in Service	2,989,612,647
Construction Work in Progress	101,569,382
Less: Accumulated Depreciation	(1,088,776,597)
Net Utility Plant	2,002,405,432
Nonutility Property	1,247,563
Other Investments	1,500
Other Special Funds Long Term Portion of Derivative Instrument Assets	15,579,118 200,834
Total Other Property & Investments	17,029,015
Total Gulor Froporty a invocationic	
Cash	6,855,716
Working Funds Temporary Cash Investments	- -
Customer Accounts Receivable	5,960,613
Other Accounts Receivable	2,141,451
Less: Provision for Uncollectibles	(336,452)
Notes Receivable from Assoc. Co.	14,369,539
Accounts Receivable from Assoc. Co.	8,339,204
Fuel Stock	26,524,036
Gas Stored Underground Inventory Plant Materials & Operating Supplies	- 16,364,712
Other Materials & Supplies	10,304,712
Stores Expense Undistributed	417,349
Prepayments	3,044,994
Emission Allowances	19,189
Derivative Instrument Assets	4,187,832
Interest & Dividends Receivable	-
Misc Current and Accrued Assets	11,683,470
Accrued Utility Revenue	-
Rents Receivable Total Current & Accrued Assets	<u>19,307</u> 99,590,960
Total Gullent & Accided Assets	
Unamortized Debt Expense	2,745,341
Other Regulatory Assets	142,522,641
Preliminary Survey & Investigation	386,027
Clearing Accounts	120,761
Temporary Facilities Missellaneous Deferred Debits	(10,269) 2,742,595
Miscellaneous Deferred Debits Unamortized Loss on Reacquired Debt	2,742,595 404,708
Accumulated Deferred Income Taxes	70,570,469
Unrecovered Purchased Gas Costs	3,985,735
Total Deferred Debits	223,468,008
TOTAL ASSETS AND OTHER DEBITS	2,342,493,415
10 IVE VOCE 10 VIAD OTHER DEDITO	2,072,700,410

# Duke Energy Kentucky, Inc.

# Monthly Supplemental Financial Statements Balance Sheet - Page 2 As of November 30, 2021 (Unaudited)

	Total Company
Proprietary Capital Common Stock Issued Premium on Capital Stock Other Paid-in Capital Stock Retained Earnings Accumulated Other Comprehensive Income	8,779,995 18,838,946 273,655,189 517,675,845
Total Proprietary Capital	818,949,975
<u>Liabilities</u> Bonds Advances from Associated Companies Less: Unamortized Discount on Long-Term Debt Total Long-Term Debt	706,720,000 25,000,000 (175,060) 731,544,940
Obligations Under Capital Leases - Noncurrent Asset Retirement Obligation Long-Term Portion of Derivative Instrument Liabilities Accum. Misc. Operating Provisions Total Other Noncurrent Liabilities	8,405,955 91,426,304 3,787,844 31,833,911 135,454,014
Accounts Payable Notes Payable to Assoc. Co. Accounts Payable to Assoc. Co. Customer Deposits Taxes Accrued Interest Accrued Tax Collections Payable Misc. Current & Accrued Liabilities Obligations Under Capital Leases - Current Derivative Instrument Liabilities Less: Long-Term Portion of Derivative Instrument Liabilities Total Current & Accrued Liabilities	51,545,676 80,672,000 14,391,625 9,052,655 12,779,058 6,270,463 2,035,567 (5,884,290) 315,688 4,798,931 (3,787,844) 172,189,529
Customer Advances for Construction Accum. Deferred Investment Tax Credits Other Deferred Credits Other Regulatory Liabilities Accumulated Deferred Income Taxes Total Deferred Credits	1,645,439 3,561,958 14,459,882 130,339,248 334,348,430 484,354,957
TOTAL PROPRIETARY CAPITAL, LIABILITIES, AND OTHER DEFERRED CREDITS	2,342,493,415

# Duke Energy Kentucky, Inc.

#### Monthly Supplemental Financial Statements Income Statement For the 12 Months Ended November 30, 2021 (Unaudited)

Revenues   Residential Sales   156,576,798   73,775,242   229,652,040   Commercial Sales   157,081,515   22,059,726   166,132,241   Industrial Sales   157,081,515   22,059,726   166,132,241   Industrial Sales   17,781,427   912,331   12,693,738,62   Sales to Public Authorities   11,781,427   912,331   12,693,738,62   Sales to Public Authorities   14,731,427   912,331   12,693,738,62   Sales to Public Streat & Highway Lighting   1,672,197   1,672,197   1,672,197   1,672,197   1,672,197   1,672,197   1,672,197   1,672,197   1,672,197   1,672,197   1,672,197   1,673,673   1,736,579   1,73		Electric	Gas	Total Company
Residential Sales	Revenues	Libotiio	Cuo	Company
Commercial Sales         137,081,515         28,050,728         165,132,241           Industrial Sales         57,801,177         139,86,85         59,373,822           Sales to Public Authorities         11,781,427         912,331         12,693,758           Public Streak Highway Lighting         1,672,197         -         1,672,197           Inter-Departmental Sales         47,330         27,002         74,332           Misc. Service Revenues         753,972         1,115,958         1,889,930           Revenues from Transportation         -         6,881,404         6,981,404           Sales for Resale         1,508,151         -         1,508,151           Rents from Property         1,508,151         -         1,508,151           Cher Revenues         8,490,090         61,537         8,551,627           Total Revenues         392,749,236         112,860,885         505,610,121           Operation Expenses         224,217,028         57,884,676         282,101,704           Maintenance Expense         32,534,593         2,077,776         34,612,369           Operation Expenses         51,411,793         1,407,430         4,31,409           Operation Expenses         51,411,793         1,407,433         4,77,7227		155,876,798	73,775,242	229,652,040
Sales to Public Authorities         11,781 427         912,331         12,693,758           Public Streat & Highway Lighting         1,672,197         -         1,672,197         -         1,672,197         -         1,673,302         74,332         74,332         Misc. Service Revenues         753,372         1,115,958         1,898,303         Revenues from Transportation         -         6,981,404         6,981,482         6,981,404         6,981,404		137,081,515	28,050,726	165,132,241
Public Street & Highway Lighting         1.672,197         -         1.672,197         -         1.672,197         -         1.672,197         -         1.672,197         -         1.432         Miss. Service Revenues         753,972         1.115,988         1.889,930         Assay Miss. Service Revenues         6,981,404         8,980,100         6,981,404         8,981,207         7,126         8,251,627         7,126,87         8,251,627         7,126,87         8,251,627         7,127,828         7,127,828         7,127,828         7,127,828         7,127,828         7,127,828         7,127,828         7,127,828         7,127,428         7,127,428         7,127,428         7,127,428	Industrial Sales	57,801,177	1,936,685	59,737,862
Inter-Departmental Sales	Sales to Public Authorities	11,781,427	912,331	12,693,758
Miss. Service Revenues         753,972         1,115,958         1,869,930           Revenues from Transportation         17,736,579         -         17,736,579           Renist from Property         11,508,151         -         1,508,151           Other Revenues         382,749,236         112,860,885         505,610,121           Other Revenues         392,749,236         112,860,885         505,610,121           Operating Expenses         224,217,028         57,884,676         282,101,704           Maintenance Expenses         32,234,503         2,077,776         34612,389           Operation Expense         33,245,378         18,076,430         69,482,233           Amortization and Depletion         3,545,378         18,076,430         69,482,233           Amortization and Depletion         3,545,378         18,076,430         69,482,232           Income Taxes Other than Income Taxes         15,045,611         4,339,611         19,385,222           Income Taxes - Federal & Other         (3,385,228)         214,586         (3,122,342)           Investment Tax Cradit Adjustment         11,330,456         3,110,922         14,413,80           Investment Tax Cradit Adjustment         1,426,392         22,25,033         80,826,338           NET OPERATING INCOME		1,672,197		
Revenues from Transportation   1,7736,579   1,7736,579   1,7736,579   1,7736,579   1,7736,579   1,7736,579   1,7736,579   1,7736,579   1,508,151   1				,
Sales for Resale         17,736,579         17,736,579           Rents from Property         1,508,151         -         1,508,151           Other Revenues         8,490,090         61,537         8,551,627           Total Revenues         392,749,236         112,660,885         505,610,121           Operating Expenses         224,217,028         57,884,676         282,101,704           Maintenance Expense         32,534,593         2,077,776         34,612,369           Depreciation Expense         15,411,793         18,076,430         69,488,223           Amortization and Depletion         3,546,378         4,331,849         7,877,227           Taxes Other than Income Taxes         15,045,611         4,339,611         19,385,222           Income Taxes - Federal & Other         (3,336,928)         214,586         (3,122,342)           Investment Tax Credit Adjustment         -		753,972		
Rents from Property		<del>-</del>	, ,	
Other Revenues         8,490,090         61,537         8,551,627           Total Revenues         392,749,236         112,860,885         505,610,121           Derating Expenses         224,217,028         57,884,676         282,101,704           Maintenance Expense         32,534,593         2,077,776         34,612,389           Depreciation Expense         55,411,793         15,076,430         69,480,223           Amortization and Depletion         3,545,378         4,331,849         7,877,227           Taxes Other than Income Taxes         15,045,511         4,339,611         19,385,222           Income Taxes - Federal & Other         (3,336,928)         214,586         (3,122,422)           Provision for Deferred Income Taxes - Net         11,330,455         3,110,924         14,441,380           Investment Tax Credit Adjustment         334,747,931         90,035,852         424,783,783           NET OPERATING INCOME         58,001,305         22,825,033         80,826,338           Other Income & Deductions         8         1,426,392         1         1,426,392           Less: Expense of Merchandising, Jobbing and Contract Work         1,426,392         1         1,426,392           Less: Expense of Merchandising, Jobbing and Contract Work         1,426,392         1			-	
Derating Expenses   Superior Expenses   Superior Expenses   Superior Expense   Superior			-	, ,
Operating Expenses         224,217,028         57,884,676         282,101,704           Maintenance Expense         32,534,593         2,077,776         34,612,399           Depreciation Expense         51,411,793         18,076,430         69,488,223           Amortization and Depletion         3,545,378         4,331,849         7,877,227           Taxes Other than Income Taxes         15,045,611         4,339,611         19,388,222           Income Taxes - Federal & Other         (3,336,928)         214,566         (3,122,342)           Provision for Deferred Income Taxes - Net         11,330,456         3,110,924         14,441,380           Investment Tax Credit Adjustment         -         -         -           Total Operating Expenses         334,747,931         90,035,852         424,783,783           NET OPERATING INCOME         58,001,305         22,825,033         80,826,338           Other Income & Deductions         Revenues from Merchandising, Jobbing and Contract Work         1,426,392         -         1,426,392           Less: Expense of Merchandising, Jobbing and Contract Work         1,426,392         -         1,426,392           Less: Expense of Merchandising, Jobbing and Contract Work         1,426,392         -         1,426,392           Less: Expense of Merchandising, Jobbing and				
Operation Expense         224,217,028         57,884,676         282,101,704           Maintenance Expense         32,534,593         2,077,776         34,612,369           Depreciation Expense         51,411,793         18,076,430         69,488,223           Amortization and Depletion         3,545,378         4,331,849         7,877,227           Taxes Other than Income Taxes         15,066,611         4,339,611         19,385,222           Income Taxes - Federal & Other         (3,336,928)         214,586         (3,122,342)           Provision for Deferred Income Taxes - Net         11,330,465         3,110,924         14,441,380           Investment Tax Credit Adjustment         -         -         -         -           Total Operating Expenses         334,747,931         90,035,852         424,783,783           NET OPERATING INCOME         58,001,305         22,825,033         80,826,338           Other Income & Deductions         Revenues from Merchandising, Jobbing and Contract Work         1,426,392         -         1,426,392           Less: Expense of Merchandising, Jobbing and Contract Work         1,426,392         -         1,426,392           Less: Expense of Merchandising, Jobbing and Contract Work         1,426,392         -         1,426,392           Less: Expense of Merchand	Total Revenues	392,749,236	112,860,885	505,610,121
Maintenance Expense         32,534,593         2,077,776         34,612,360         69,488,223         Amortization and Depletion         3,545,378         4,331,849         7,877,227         Taxes Other than Income Taxes         15,045,611         4,333,849         7,877,227         Taxes Other than Income Taxes         15,045,611         4,333,849         7,877,227         Taxes Other than Income Taxes         15,045,611         4,333,849         7,877,227         Taxes Other than Income Taxes         11,330,456         3,110,924         14,441,380         214,586         (3,122,342)         Provision for Deferred Income Taxes Net         11,330,456         3,110,924         14,441,380				
Depreciation Expense         51.411.793         18.076.430         69.488.223           Amortization and Depletion         3,545.378         4,331,849         7,877,227           Taxes Other than Income Taxes         15.045,611         4,339,611         19,385,222           Income Taxes - Federal & Other         (3,336,928)         214,566         (3,122,342)           Provision for Deferred Income Taxes - Net         11,330,456         3,110,924         14,441,380           Investment Tax Credit Adjustment         -         -         -           Total Operating Expenses         334,747,931         90,035,652         424,783,783           NET OPERATING INCOME         58,001,305         22,825,033         80,826,338           Other Income & Deductions         8         1,426,392         -         1,426,392           Less: Expense of Merchandising, Jobbing and Contract Work         1,41,883         -         1(141,883)           Revenues from Monutility Operations         923,340         (3,596)         919,744           Interest & Dividend Income         759,643         212,760         917,44           Interest & Dividend Income         (2,722,030)         (972,090)         (3,695,120)           Gain on Disposition of Property         -         -         - <tr< td=""><td></td><td></td><td>, ,</td><td></td></tr<>			, ,	
Amortization and Depletion         3,545,378         4,331,849         7,877,227           Taxes Other than Income Taxes - Federal & Other         15,045,611         4,339,611         19,385,222           Income Taxes - Federal & Other         (3,336,928)         214,586         (3,122,342)           Provision for Deferred Income Taxes - Net         11,330,456         3,110,924         14,441,380           Investment Tax Credit Adjustment         -         -         -           Total Operating Expenses         334,747,931         90,035,852         424,783,783           NET OPERATING INCOME         58,001,305         22,825,033         80,826,338           Other Income & Deductions         8         -         1,426,392           Revenues from Merchandising, Jobbing and Contract Work         1,426,392         -         1,426,392           Less: Expense of Merchandising, Jobbing and Contract Work         1,418,833         -         1,418,833           Revenues from Nonutility Operations         923,340         (3,596)         919,744           Interest & Dividend Income         759,643         212,760         972,403           AFUDC         1,020,686         264,890         1,305,576           Gain on Disposition of Property         -         -         - <t< td=""><td></td><td></td><td>, ,</td><td></td></t<>			, ,	
Taxes Other than Income Taxes   15,045,611   4,339,611   19,385,222   Income Taxes - Federal & Other   (3,336,928)   214,586   (3,122,342)   Income Taxes - Federal & Other   (3,336,928)   214,586   (3,122,342)   Investment Tax Credit Adjustment   11,330,466   3,110,924   14,441,380   Investment Tax Credit Adjustment   1,330,456   3,110,924   14,441,380   Investment Tax Credit Adjustment   1,330,456   3,110,924   14,441,380   1,441,380   1,441,380   1,441,380,383   3,447,931   90,035,552   424,783,783   NET OPERATING INCOME   58,001,305   22,825,033   80,826,338   Second Seco			, ,	, ,
Income Taxes - Federal & Other   (3,336,928)   214,586   (3,122,342)   Provision for Deferred Income Taxes - Net   11,330,456   3,110,924   14,441,380   Investment Tax Credit Adjustment   11,330,456   3,110,924   14,441,380   Investment Tax Credit Adjustment   12,426,392   334,747,931   90,035,852   424,783,783		, ,	, ,	, ,
Provision for Deferred Income Taxes - Net			, ,	, ,
NET OPERATING INCOME   \$334,747,931   90,035,852   424,783,783   NET OPERATING INCOME   \$58,001,305   22,825,033   80,826,338   NET OPERATING INCOME   \$58,001,305   \$14,426,392   \$14,426,392   \$14,426,392   \$14,426,392   \$14,4483   \$16,444,893   \$14,448,893   \$14,4483   \$16,444,893   \$14,4483			,	
NET OPERATING INCOME   58,001,305   22,825,033   80,826,338		-	0,110,52+ -	-
Other Income & Deductions           Revenues from Merchandising, Jobbing and Contract Work         1,426,392         - 1,426,392           Less: Expense of Merchandising, Jobbing and Contract Work         (141,883)         - (141,883)           Revenues from Nonutility Operations         923,340         (3,596)         919,744           Interest & Dividend Income         759,643         212,760         972,403           AFUDC         1,020,686         284,890         1,305,576           Gain on Disposition of Property          -         -           Loss on Disposition of Property          -         -           Misc. Income Deductions         (2,723,030)         (972,090)         (3,695,120)           Taxes Other than Income Taxes         (1,925)         (956)         (2,881)           Income Taxes - Federal & Other         (1,866,238)         214,847         (1,651,391)           Provision for Deferred Income Taxes - Net         1,409,749         (22,938)         1336,811           Total Other Income & Deductions         (48,963)         (88,344)         (557,307)           Interest Charges         (488,963)         (88,344)         (557,307)           Interest on Long Term Debt         (85,053)         (37,671)         (122,724)	•	334,747,931	90,035,852	424,783,783
Revenues from Merchandising, Jobbing and Contract Work         1,426,392         -         1,426,392           Less: Expense of Merchandising, Jobbing and Contract Work         (141,883)         -         (141,883)           Revenues from Moutility Operations         923,340         (3,596)         991,744           Interest & Dividend Income         759,643         212,760         972,403           AFUDC         1,020,686         284,890         1,305,576           Gain on Disposition of Property         -         -         -           Loss on Disposition of Property         -         -         -           Loss on Disposition of Property         -         -         -           Income Deductions         (2,723,030)         (972,090)         (3,695,120)           Taxes Other than Income Taxes         (1,925)         (956)         (2,281)           Income Taxes - Federal & Other         (1,866,238)         214,847         (1,651,391)           Provision for Deferred Income Taxes - Net         1,409,749         (22,938)         1,386,811           Total Other Income & Deductions         806,734         (287,083)         519,651           Interest Charges         (18,103,144)         (7,771,463)         (25,874,607)           Amortization of Debt Disc. And Expense<	NET OPERATING INCOME	58,001,305	22,825,033	80,826,338
Revenues from Merchandising, Jobbing and Contract Work         1,426,392         -         1,426,392           Less: Expense of Merchandising, Jobbing and Contract Work         (141,883)         -         (141,883)           Revenues from Moutility Operations         923,340         (3,596)         991,744           Interest & Dividend Income         759,643         212,760         972,403           AFUDC         1,020,686         284,890         1,305,576           Gain on Disposition of Property         -         -         -           Loss on Disposition of Property         -         -         -           Loss on Disposition of Property         -         -         -           Income Deductions         (2,723,030)         (972,090)         (3,695,120)           Taxes Other than Income Taxes         (1,925)         (956)         (2,281)           Income Taxes - Federal & Other         (1,866,238)         214,847         (1,651,391)           Provision for Deferred Income Taxes - Net         1,409,749         (22,938)         1,386,811           Total Other Income & Deductions         806,734         (287,083)         519,651           Interest Charges         (18,103,144)         (7,771,463)         (25,874,607)           Amortization of Debt Disc. And Expense<	Other Income & Deductions			
Less: Expense of Merchandising, Jobbing and Contract Work         (141,883)         - (141,883)           Revenues from Nonutility Operations         923,340         (3,596)         919,744           Interest & Dividend Income         759,643         212,760         972,403           AFUDC         1,020,686         284,890         1,305,576           Gain on Disposition of Property		1 426 302		1 /26 302
Revenues from Nonutility Operations         923,340         (3,596)         919,744           Interest & Dividend Income         759,643         212,760         972,403           AFUDC         1,020,686         284,890         1,305,576           Gain on Disposition of Property         -         -         -           Loss on Disposition of Property         -         -         -           Misc. Income Deductions         (2,723,030)         (972,090)         (3,695,120)           Taxes Other than Income Taxes         (1,925)         (956)         (2,881)           Income Taxes - Federal & Other         (1,866,238)         214,847         (1,651,391)           Provision for Deferred Income Taxes - Net         1,409,749         (22,938)         1,386,811           Total Other Income & Deductions         806,734         (287,083)         519,651           Interest Charges         (18,103,144)         (7,771,463)         (25,874,607)           Amortization of Debt Disc. And Expense         (488,963)         (88,344)         (557,307)           Amortization of Loss on Reacquired Debt         (85,053)         (37,671)         (122,724)           Interest Expense         (1,299,939)         (5,237)         (1,305,176)           Less: Allowance for Borrowed Fund Used Dur			-	, -,
Interest & Dividend Income			(3.596)	
AFUDC Gain on Disposition of Property Loss on Debt character Loss Other Interest Charges Less: Allowance for Borrowed Fund Used During Construction - Credit Net Interest Charges Lextraordinary Items after Taxes Loss Loss Co. Loss Called Loss Other Loss Other Loss Other Loss Co. Loss Called Loss Other Loss Other Loss Other Loss Co. Loss Called Loss Other Loss Other Loss Other Loss Co. Loss Called Loss Other Loss Other Loss Other Loss Other Loss Co. Loss Called Loss Other Loss				,
Loss on Disposition of Property   Care   C				
Misc. Income Deductions       (2,723,030)       (972,090)       (3,695,120)         Taxes Other than Income Taxes       (1,925)       (956)       (2,881)         Income Taxes - Federal & Other       (1,866,238)       214,847       (1,651,391)         Provision for Deferred Income Taxes - Net       1,409,749       (22,938)       1,386,811         Total Other Income & Deductions       806,734       (287,083)       519,651         Interest Charges       Interest Charges       (7,771,463)       (25,874,607)         Interest on Long Term Debt       (18,103,144)       (7,771,463)       (25,874,607)         Amortization of Debt Disc. And Expense       (468,963)       (88,344)       (557,307)         Amortization of Loss on Reacquired Debt       (85,053)       (37,671)       (122,724)         Interest on Debt to Assoc. Co.       (99,597)       (43,941)       (143,538)         Other Interest Expense       (1,299,939)       (5,237)       (1,305,176)         Less: Allowance for Borrowed Fund Used During Construction - Credit       394,665       75,178       469,843         Net interest Charges       (19,662,031)       (7,871,478)       (27,533,509)	Gain on Disposition of Property	· -	-	-
Taxes Other than Income Taxes         (1,925)         (956)         (2,881)           Income Taxes - Federal & Other         (1,866,238)         214,847         (1,651,391)           Provision for Deferred Income Taxes - Net         1,409,749         (22,938)         1,386,811           Total Other Income & Deductions         806,734         (287,083)         519,651           Interest Charges         Interest Charges           Interest on Long Term Debt         (18,103,144)         (7,771,463)         (25,874,607)           Amortization of Debt Disc. And Expense         (468,963)         (88,344)         (557,307)           Amortization of Loss on Reacquired Debt         (85,053)         (37,671)         (122,724)           Interest on Debt to Assoc. Co.         (99,597)         (43,941)         (143,538)           Other Interest Expense         (1,299,939)         (5,237)         (1,305,176)           Less: Allowance for Borrowed Fund Used During Construction - Credit         394,665         75,178         469,843           Net interest Charges         (19,662,031)         (7,871,478)         (27,533,509)	Loss on Disposition of Property	-	-	-
Income Taxes - Federal & Other         (1,866,238)         214,847         (1,651,391)           Provision for Deferred Income Taxes - Net         1,409,749         (22,938)         1,386,811           Total Other Income & Deductions         806,734         (287,083)         519,651           Interest Charges         Interest Charges           Interest on Long Term Debt         (18,103,144)         (7,771,463)         (25,874,607)           Amortization of Debt Disc. And Expense         (468,963)         (88,344)         (557,307)           Amortization of Loss on Reacquired Debt         (85,053)         (37,671)         (122,724)           Interest on Debt to Assoc. Co.         (99,597)         (43,941)         (143,538)           Other Interest Expense         (1,299,939)         (5,237)         (1,305,176)           Less: Allowance for Borrowed Fund Used During Construction - Credit         394,665         75,178         469,843           Net interest Charges         (19,662,031)         (7,871,478)         (27,533,509)		(2,723,030)		(3,695,120)
Provision for Deferred Income Taxes - Net         1,409,749         (22,938)         1,386,811           Total Other Income & Deductions         806,734         (287,083)         519,651           Interest Charges         Interest Charges           Interest on Long Term Debt         (18,103,144)         (7,771,463)         (25,874,607)           Amortization of Debt Disc. And Expense         (468,963)         (88,344)         (557,307)           Amortization of Loss on Reacquired Debt         (85,053)         (37,671)         (122,724)           Interest on Debt to Assoc. Co.         (99,597)         (43,941)         (143,538)           Other Interest Expense         (1,299,939)         (5,237)         (1,305,176)           Less: Allowance for Borrowed Fund Used During Construction - Credit         334,665         75,178         469,843           Net interest Charges         (19,662,031)         (7,871,478)         (27,533,509)           Extraordinary Items after Taxes         -         -         -         -         -				
Interest Charges         (18,103,144)         (7,771,463)         (25,874,607)           Amortization of Debt Disc. And Expense         (468,963)         (88,344)         (557,307)           Amortization of Loss on Reacquired Debt         (85,053)         (37,671)         (122,724)           Interest on Debt to Assoc. Co.         (99,597)         (43,941)         (143,538)           Other Interest Expense         (1,299,939)         (5,237)         (1,305,176)           Less: Allowance for Borrowed Fund Used During Construction - Credit         394,665         75,178         469,843           Net interest Charges         (19,662,031)         (7,871,478)         (27,533,509)           Extraordinary Items after Taxes         -         -         -         -				
Interest Charges         (18,103,144)         (7,771,463)         (25,874,607)           Interest on Long Term Debt         (468,963)         (88,344)         (557,307)           Amortization of Debt Disc. And Expense         (468,963)         (37,671)         (122,724)           Amortization of Loss on Reacquired Debt         (85,053)         (37,671)         (122,724)           Interest on Debt to Assoc. Co.         (99,597)         (43,941)         (143,538)           Other Interest Expense         (1,299,939)         (5,237)         (1,305,176)           Less: Allowance for Borrowed Fund Used During Construction - Credit         394,665         75,178         469,843           Net interest Charges         (19,662,031)         (7,871,478)         (27,533,509)           Extraordinary Items after Taxes         -         -         -         -         -				
Interest on Long Term Debt         (18,103,144)         (7,771,463)         (25,874,607)           Amortization of Debt Disc. And Expense         (468,963)         (88,344)         (557,307)           Amortization of Loss on Reacquired Debt         (85,053)         (37,671)         (122,724)           Interest on Debt to Assoc. Co.         (99,597)         (43,941)         (143,538)           Other Interest Expense         (1,299,939)         (5,237)         (1,305,176)           Less: Allowance for Borrowed Fund Used During Construction - Credit         394,665         75,178         469,843           Net interest Charges         (19,662,031)         (7,871,478)         (27,533,509)           Extraordinary Items after Taxes         -         -         -         -	Total Other Income & Deductions	806,734	(287,083)	519,651
Amortization of Debt Disc. And Expense       (468,963)       (88,344)       (557,307)         Amortization of Loss on Reacquired Debt       (85,053)       (37,671)       (122,724)         Interest on Debt to Assoc. Co.       (99,597)       (43,941)       (143,538)         Other Interest Expense       (1,299,939)       (5,237)       (1,305,176)         Less: Allowance for Borrowed Fund Used During Construction - Credit       394,665       75,178       469,843         Net interest Charges       (19,662,031)       (7,871,478)       (27,533,509)         Extraordinary Items after Taxes       -       -       -       -				
Amortization of Loss on Reacquired Debt       (85,053)       (37,671)       (122,724)         Interest on Debt to Assoc. Co.       (99,597)       (43,941)       (143,538)         Other Interest Expense       (1,299,939)       (5,237)       (1,305,176)         Less: Allowance for Borrowed Fund Used During Construction - Credit       394,665       75,178       469,843         Net interest Charges       (19,662,031)       (7,871,478)       (27,533,509)         Extraordinary Items after Taxes       -       -       -				
Interest on Debt to Assoc. Co.         (99,597)         (43,941)         (143,538)           Other Interest Expense         (1,299,939)         (5,237)         (1,305,176)           Less: Allowance for Borrowed Fund Used During Construction - Credit         394,665         75,178         469,843           Net interest Charges         (19,662,031)         (7,871,478)         (27,533,509)           Extraordinary Items after Taxes         -         -         -				, ,
Other Interest Expense         (1,299,939)         (5,237)         (1,305,176)           Less: Allowance for Borrowed Fund Used During Construction - Credit         394,665         75,178         469,843           Net interest Charges         (19,662,031)         (7,871,478)         (27,533,509)           Extraordinary Items after Taxes         -         -         -	·	. , ,	. , ,	, , ,
Less: Allowance for Borrowed Fund Used During Construction - Credit         394,665         75,178         469,843           Net interest Charges         (19,662,031)         (7,871,478)         (27,533,509)           Extraordinary Items after Taxes         -         -         -				
Net interest Charges         (19,662,031)         (7,871,478)         (27,533,509)           Extraordinary Items after Taxes         -         -         -	·		* ' '	
Extraordinary Items after Taxes				
· — — — — — — — — — — — — — — — — — — —		(13,002,031)	(1,011,410)	(21,333,309)
NET INCOME 39,146,008 14,666,472 53,812,480	Extraordinary Items after Taxes			-
	NET INCOME	39,146,008	14,666,472	53,812,480

# <u>Duke Energy Kentucky, Inc.</u>

# Monthly Supplemental Financial Statements Capital Structure November 30, 2021 (Unaudited)

	Actual		Actual
	10/31/2021	Activity	11/30/2021
Liabilities and Shareholders' Equity			
Non-Current Liabilities			
* Long-term debt	704,179,759	20,775	704,200,534
Advances from Associated Companies	25,000,000	-	25,000,000
** Obligations under Capital Lease-Noncurrent	8,433,309	(27,354)	8,405,955
Total Long-term debt	737,613,068	(6,579)	737,606,489
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	125,000,000	-	125,000,000
Unappropriated Retained Earnings Balance	466,962,760	-	466,962,760
Unappropriated Retained Earnings - Current Year Net Income	46,016,997	4,696,088	50,713,085
Total Common Stock Equity	814,253,887	4,696,088	818,949,975
TOTAL CAPITALIZATION	1,551,866,955	4,689,509	1,556,556,464

#### NOTE:

<sup>\* &</sup>quot;Long-Term Debt" under Non-Current Liabilities does not include current portion of Long-Term Debt, Unamortized Discount, nor Unamortized Debt Expense.

<sup>\*\* &</sup>quot;Obligations under Capital Lease Noncurrent includes \$9.2M of lease liabilities resulting from the implementation of ASC 842 in January 2019.