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Transfer of Assets

The following assets were transferred from LG&E to KU in 2024

January 2024	Flat bed lathe, key seating and profiling machine, welder	\$ 106,544.84
March 2024	Pad-mount transformer, 1 phase, 167 KVA	10,080.95
March 2024	Pad-mount transformer, 1 phase, 167 KVA	10,080.95
March 2024	Pad-mount transformer, 1 phase, 167 KVA	9,943.66
March 2024	Pad-mount transformer, 1 phase, 167 KVA	9,943.66
March 2024	Pad-mount transformer, 1 phase, 25 KVA	4,334.91
March 2024	Pad-mount transformer, 1 phase, 25 KVA	4,334.91
March 2024	Pad-mount transformer, 1 phase, 50 KVA	3,693.96
March 2024	Pad-mount transformer, 1 phase, 50 KVA	3,693.96
March 2024	Pad-mount transformer, 1 phase, 50 KVA	3,672.36
March 2024	Pad-mount transformer, 1 phase, 50 KVA	3,665.16
March 2024	Pad-mount transformer, 1 phase, 50 KVA	3,636.36
March 2024	Pad-mount transformer, 1 phase, 167 KVA	9,943.66 =
March 2024	Pad-mount transformer, 1 phase, 167 KVA	9,943.66
March 2024	Pad-mount transformer, 1 phase, 167 KVA	9,943.66
March 2024	Pad-mount transformer, 1 phase, 167 KVA	9,943.66
March 2024	Pad-mount transformer, 1 phase, 167 KVA	9,943.66
March 2024	Pad-mount transformer, 1 phase, 167 KVA	9,943.66
March 2024	Pad-mount transformer, 1 phase, 167 KVA	6,976.05
June 2024	Pad-mount transformer, 3 phase, 500 KVA	29,547.77
June 2024	Pad-mount transformer, 3 phase, 750 KVA	23,863.54
June 2024	Pad-mount transformer, 3 phase, 750 KVA	23,863.54
June 2024	Pad-mount transformer, 3 phase, 2500 KVA	23,175.00
June 2024	Polemount, 1 phase, 25 KVA	2,437.36
June 2024	Pad-mount transformer, 1 phase, 167 KVA	7,834.29
June 2024	Pad-mount transformer, 1 phase, 167 KVA	7,834.29
June 2024	Pad-mount transformer, 1 phase, 167 KVA	7,834.29
June 2024	Pad-mount transformer, 1 phase, 167 KVA	7,834.29
June 2024	Pad-mount transformer, 1 phase, 250 KVA	14,005.43
June 2024	Pad-mount transformer, 1 phase, 250 KVA	5,960.94
June 2024	Pad-mount transformer, 1 phase, 250 KVA	5,906.12
December 2024	Pad-mount transformer, 3 phase, 300 KVA	18,851.26
	Total	\$ 419,211.81

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INTERCOMPANY MONTHLY INVOICES

Monthly invoices are prepared for reimbursement of expenses incurred by LG&E or KU for LG&E, KU, LG&E and KU Services Company (LKS), LG&E and KU Energy LLC (LKE) and subsidiaries. All billings between the regulated utilities (LG&E/KU) and non-regulated entities (LKS/LKE) are billed and settled on a net basis. In addition, monthly charges from PPL Corporation and its subsidiaries are received by LKS. Certain of these transactions which are directly attributable to LG&E and KU are charged to LG&E and KU and settled through LKS, but some are settled directly.

For intercompany settlement, a matrix spreadsheet with each affiliate's net balance with every other affiliate is provided to PPL Services Corporation (PPLS) Cash Management for upload into Quantum with automatic payment due around the 20th calendar day of the subsequent month. Some tax settlements are paid by the end of the same month in which the transactions were recorded.

Monthly reconciliation and balancing procedures are performed for all entities receiving and providing intercompany charges to ensure the accuracy of such transactions.

LG&E and KU had a service agreement in place through 6/13/2023 to provide rental of data center facilities to PPLS a subsidiary of PPL Corporation. Billings for data center rental and telecommunication expenses under this agreement were billed and settled by LKS on behalf of LG&E and KU to PPLS. After 6/13/2023, the data center rental was included with all other charges for jointly-used facilities under the centralized utility services agreement.

Mutual assistance services and sale of goods not readily available from the market are billed by LG&E and KU to PPL Electric Utilities, Inc. (and vice versa) as incurred, and settled through LG&E, KU, or LKS. In addition, mutual assistance services are billed by PPLS to LG&E and KU as incurred, and settled through LG&E, KU, or LKS.

LG&E and KU personnel participated in integrating the systems of The Narragansett Electric Company d/b/a Rhode Island Energy (NECO), a subsidiary of PPL Corporation which had been acquired on May 25, 2022, into those of PPL Corporation. This work was directly charged to PPL Rhode Island Holdings, LLC, a subsidiary of PPL Corporation, via billing and settlement through LKS. LG&E also provided services related to its expertise in the gas distribution business that were charged to and settled directly with NECO. Additionally, the LG&E and KU Asset Information & Data Analytics Departments provided support to NECO Electric Distribution. LG&E directly charged contractor labor and settled directly with NECO. KU charged employee labor to LG&E which billed and settled with NECO on its behalf.

INTERCOMPANY POWER SALES AND PURCHASES

Monthly journal entries are prepared for off-system sales, off-system and native load purchases, and intercompany power sales and purchases between LG&E and KU. The After-the-Fact Billing system (AFB) is used to stack hourly energy, which allocates energy sources (generation and purchased power) to energy sinks (KU native load, LG&E native load and off-system sales (OSS)). The stacking is performed based on the energy cost where lowest cost energy is allocated to native load and highest cost energy is allocated to OSS, consistent with the companies' Power Supply System Agreement.

Outputs from the AFB program (queries) are used as inputs into an Excel spreadsheet. The spreadsheet calculates the allocation of third party and intercompany purchases between LG&E and KU. It also calculates the split between native load and off-system purchases, and uses the generation expenses for both companies to calculate the allocation of OSS between the companies.

COSTS OF JOINTLY OWNED TRIMBLE COUNTY UNITS

LG&E and KU, together with Illinois Municipal Electric Agency and Indiana Municipal Power Agency (IMEA & IMPA), jointly own Trimble County Unit 2 (TC2), a 732 net MW summer capacity coal-fired unit. LG&E also owns 75% of Trimble County Unit 1 (TC1), a 493 net MW summer capacity coal-fired unit, with IMEA & IMPA owning the remaining 25%. The ownership of these two coal-fired units is depicted in the table below.

	TC1	TC2	TC 2 LG&E - KU only
LG&E	75.00%	14.25%	19.00%
KU		<u>60.75%</u>	<u>81.00%</u>
Total LG&E and KU		<u>75.00%</u>	<u>100.00%</u>
IMEA/IMPA	<u>25.00%</u>	<u>25.00%</u>	
Total ownership	<u>100.00%</u>	<u>100.00%</u>	

All capital costs and operation and maintenance expense charges for TC2 are allocated among the joint owners according to their respective ownership percentages, with LG&E's and KU's allocated 75% charged 81% to KU and 19% to LG&E. All capital costs and operation and maintenance expense charges for TC1 are allocated among the joint owners according to their respective ownership percentages, with LG&E charged 75% of the charges. Fuel expenses are allocated based on the percentage of total generation sent to the joint owners.

All capital costs and operation and maintenance expense charges incurred for both TC2 and TC1 are allocated 25% to IMEA & IMPA. LG&E's and KU's combined 75% of these costs is allocated based on the nameplate ratings and percentage ownership, with 52% charged to LG&E and 48% charged to KU.

ALLOCATION OF JOINTLY-USED BUILDINGS AND EQUIPMENT

LG&E Center

The LG&E Center is owned by a third party and was leased by LG&E and KU Energy LLC throughout 2024. Expenses incurred for renting a portion of the LG&E Center were billed to affiliates of LKE by its billing agent, LG&E and KU Services Company (LKS), for the occupation of office space by employees of LKS, PPLS, LG&E and KU. Nearly all employees moved out of the LG&E Building by 12/31/2024 in anticipation of occupying the Eastpoint facility in 2025.

The monthly allocation of rent expense for the LG&E Center (comprised of a portion of the basement, a portion of the first floor (lobby), the second floor, the fourth through sixteenth floors, the twenty-third floor, and common areas for which LKE was billed) was based on the Number of Employees ratio as described in the Cost Allocation Manual (CAM). Charges were allocated to PPLS, LG&E, KU and LG&E and KU Capital LLC (LKC). The operation and maintenance expenses were allocated for the LG&E Center, which was based on the Number of Employees ratio as described in the CAM. Expenses were charged to LKE in equal portions over each annual period and adjusted annually. These expenses were not considered part of LKE's minimum lease payments.

Jointly-Used Assets

Jointly-Used Assets are buildings and related assets such as parking lots and driveways which were originally constructed and owned by a single company (generally either LG&E or KU) but are subsequently being used by more than one company. Rent is charged to the companies benefitting from the use of the building assets by the company owning the building.

Jointly used assets include the following locations:

- Broadway Office Complex (including the Health Clinic)
- One Quality Street
- Dix Transmission Control
- LG&E Building Leasehold Improvements
- Pineville Call Center
- Morganfield
- Riverport
- East Operations Safety and Technical Training Center

- Auburndale Health Clinic
- Lexington Medical Clinic (equipment only)

In addition, the Simpsonville facility is a *jointly-owned* asset (by LG&E, KU, and LKC) which is jointly-used by PPLS both for space in the data center and for offices for PPLS IT employees. Rent for the data center was charged to PPLS based on the terms of a specific agreement between LKS and PPLS, known as the Hosting Services Agreement until its termination on June 13, 2023, after which rent was charged based on cost per square foot, consistent with the other jointly-used facilities.

Jointly-Owned Assets

The Eastpoint facility is an office building initially owned by PPLS. In June 2024, LG&E and KU purchased 60% of the building. The building was renovated throughout 2024 in preparation for occupancy in early 2025. PPLS, LG&E and KU shared in the construction and operating and maintenance costs of the building in accordance with their respective ownership shares during 2024.

LKS Assets

Certain assets (PCs and LG&E Building leasehold improvements) reside on the books of LKS and are solely owned by LKS. These assets are used by the LKS employees to aid them in the performance of their services for its affiliates, including LG&E and KU. The depreciation on these assets is initially recorded on LKS and then allocated to LG&E, KU and LKC based on the ratios as defined in the CAM.

Certain PC software assets reside on the books of PPLS and are solely owned by PPLS. These assets are used by the PPLS employees to aid them in the performance of their services for its affiliates, including LG&E and KU. The depreciation on these assets is initially recorded on PPLS and then allocated to LG&E, KU and LKC and other PPL affiliates based on the Indirect Multi-Factor Cost Allocation as defined in the CAM.

COSTS OF JOINTLY OWNED COMBUSTION TURBINES

Simple Cycle Combustion Turbines

LG&E and KU jointly own ten simple cycle combustion turbines (CT) located at the Paddy's Run facility, Trimble County Generating Station, and E.W. Brown facility. All operations and maintenance expenses attributable to the Paddy's Run, Trimble County, and E.W. Brown CTs are accumulated and billed according to the percentage of ownership. The percentage of ownership and megawatt capacity is listed in the table below (capacity based on net summer capability).

Facility	MW Capacity	LG&E	KU
Paddy's Run 13	147	53%	47%
Trimble County 5	159	29%	71%
Trimble County 6	159	29%	71%
Trimble County 7	159	37%	63%
Trimble County 8	159	37%	63%
Trimble County 9	159	37%	63%
Trimble County 10	159	37%	63%
E.W. Brown 5	130	53%	47%
E.W. Brown 6	146	38%	62%
E.W. Brown 7	146	38%	62%

Automated allocations of costs using ownership percentages are processed in the Oracle General Ledger system and generate intercompany transactions between LG&E and KU. All transactions flow through the intercompany receivable account. The costs for the Paddy's Run and Trimble County CTs are accumulated in LG&E and transferred to KU per the ownership percentage. The costs for the E.W. Brown CTs are accumulated in KU and transferred to LG&E per the ownership percentage.

When costs are accumulated in LG&E and transferred to KU, an intercompany receivable is debited and the appropriate expense is credited. KU debits the appropriate expense account and credits an intercompany receivable. When costs are accumulated in KU and transferred to LG&E, an intercompany receivable is debited and the appropriate expense is credited. LG&E debits the appropriate expense account and credits an intercompany receivable. The amounts are then netted to establish an intercompany receivable for KU or LG&E and an intercompany payable for LG&E or KU.

Capital charges are paid by one of the utilities and allocated to the other based on percentage of ownership. Additionally, manual journal entries are prepared each month for the applicable portion of the gas used by the CTs. The journal entries split the gas cost between LG&E and KU based on the percentage of ownership.

Combined Cycle Gas Combustion Turbine

In 2015, LG&E and KU completed the construction of a natural gas combined cycle (NGCC) unit at the Cane Run site owned by LG&E. This unit has a 662 MW net summer capacity and is jointly owned by LG&E (22%) and KU (78%). Capital costs of Cane Run 7 are allocated according to the 22% LG&E and 78% KU ownership split.

Automated allocations of costs using the Cane Run 7 ownership percentages are processed in the Oracle General Ledger system and generate intercompany transactions between LG&E and KU. Operation and maintenance costs are accumulated at LG&E and transferred to KU, and an intercompany receivable is debited and the appropriate expense is credited. KU debits the appropriate expense account and credits an intercompany receivable. The amounts are then netted with other intercompany transactions between LG&E and KU to establish an intercompany receivable for KU or LG&E and an intercompany payable for LG&E or KU.

CASH COLLECTED AND PAID BY LG&E ON BEHALF OF KU

For the convenience of our suppliers and customers for purchased power and off system sales, and due to generating units being jointly dispatched, KU and LG&E have combined their billing and payments. This gives the appearance of one company to customers and suppliers.

Internally, sales and purchases are split between KU and LG&E and each company records its payable and receivable to the appropriate account.

As LG&E makes payments to various vendors for purchased power, the disbursement request is split into the appropriate portions applicable to each company. LG&E issues the payment through its Accounts Payable Department and bills KU for the expenditures made on behalf of KU. The Oracle General Ledger system automatically creates the intercompany payable and receivable as transactions are posted. The amount KU owes LG&E is included on the intercompany billing from LG&E.

As LG&E receives payments for power sales, the money received is split into the appropriate amounts for each company and a monthly journal entry for the cash received on behalf of KU is recorded to create a payable to KU.

As payments are received by LG&E (KU) for off system sales, some of the same customers may have sold power to LG&E (KU). For the customers' convenience, when the contract allows, the payments are netted. Netted payments are booked by each utility as the gross amount of the receivable and payable.

In addition, certain other receivables and payables which benefit both LG&E and KU are processed through only one of the companies for convenience or efficiency. The cash received and disbursement requests are split into the appropriate portions applicable to each company.

Intercompany receivables and payables are billed and settled in the month following the transactions, with the exception of some income tax settlements which are settled within the same month in which the transactions occur. See Tab 3 for a detailed description of the intercompany billing and settlement process.

Intercompany interest is calculated for these transactions that are paid/held and settled. Interest is calculated on a daily-accumulated balance of monies received and paid by LG&E on behalf of KU, and vice versa. Consistent with the Utility Money Pool Agreement, interest is calculated from the day the money is received or paid through the day of the Intercompany cash settlement. In June 2020 the FERC order (ES20-21-000) required that the interest rate on short-term debt not

exceed the highest of the 30-day London Interbank Offered Rate (LIBOR) at the date of the issuance plus up to 200 basis points, or the Prime Rate. Using the money pool rate, interest is calculated, and the Treasury Management System records the interest related to the intercompany receivable/payable. In 2024 this interest rate averaged 5.36%.

PPL Corporation

Cost Allocation Manual

Effective January 1, 2024

CAM	Cost Allocation Manual
CCS	Customer Care System
FERC	Federal Energy Regulatory Commission
HR	Human Resources
IT	Information Technology
KPSC	Kentucky Public Service Commission
KU	Kentucky Utilities Company
LG&E	Louisville Gas and Electric Company
LKC	LG&E and KU Capital LLC
LKE	LG&E and KU Energy LLC
LKE Foundation	LG&E and KU Foundation
LKS	LG&E and KU Services Company
NECO	The Narragansett Electric Company, d/b/a Rhode Island Energy
PPL	PPL Corporation
PPLEU	PPL Electric Utilities Corporation
PPL Services	PPL Services Corporation
PUHCA 2005	The Public Utility Holding Company Act of 2005
SEC	U.S. Securities and Exchange Commission
VSCC	Virginia State Corporation Commission

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PPL Corporation Cost Allocation Manual

Executive Summary

PPL is comprised of various companies that utilize shared resources from both an operational and financial perspective. This relationship leads to a more efficient and productive final product for all stakeholders, but also requires costs to be reasonably allocated between companies in accordance with various accounting boards and regulators. Also, in order to adequately control costs and determine profitability of the companies, it is necessary to allocate to them costs incurred for their benefit as if they were stand-alone companies outside of the PPL family of companies.

The goal and purpose of this manual is to accumulate and document cost allocation and transfer pricing policies, including both those for proper accounting and cost management purposes. This manual will also be used as a cost allocation manual for the allocation of costs among PPL companies as well as documentation to support policies and procedures to any internal or external parties that review our allocation methodologies.

PPL Corporation Cost Allocation Manual

Chapter 1 – Introduction and Goal of Manual

In 1995, PP&L Resources was formed as an exempt holding company as defined under the Holding Company Act and was comprised of Pennsylvania Power & Light Co. and affiliates Power Markets Development Company and Spectrum. In July 2000, PP&L Resources was reorganized under the name PPL Corporation. In November 2010, PPL acquired E.ON U.S., LLC, a company with utility operations in Kentucky, Tennessee, and Virginia operating as LG&E and KU. As a result of the acquisition, PPL became a multi-state electric utility holding company subject to the FERC requirements contained in PUHCA 2005. In 2021, PPL formed PPL Rhode Island Holdings, which acquired NECO in May 2022.

PUHCA 2005 states that centralized service companies must maintain and make available to the FERC their books, accounts, and other records in the specific manner and preserve them for the required periods as the FERC prescribes in Title 18 Code of Federal Regulations Part 368 of the FERC Uniform System of Accounts. These records must be in sufficient detail to permit examination, audit, and verification, as necessary and appropriate for the protection of utility customers with respect to jurisdictional rates.

PPL affiliate companies provide certain goods and services to each other. PPL Services generally provides shared services on behalf of its affiliates. LKS employees provide both operational and shared service functions for LKE affiliates, principally LG&E and KU. These represent functions provided on behalf of both LG&E and KU as opposed to functions that serve only one utility. For example, all employees of LG&E and KU's transmission function are employees of LKS, whereas generation plant employees are generally employed by the utility which owns the plant. Goods and services provided by PPL Services are not duplicative of goods and services provided by LKS.

The purpose of this CAM is to document the methods, policies, and procedures that PPL affiliates will follow in providing certain goods and performing certain services for affiliate companies and in receiving charges for goods and services from affiliated companies and then allocating those charges to affiliates. In developing this CAM the overriding goal was to protect investors and consumers by ensuring the methods, policies and procedures contained in this CAM were PUHCA 2005 compliant so that affiliate costs are fully segregated, and fairly and rationally allocated among the affiliate companies.

Periodic changes to the CAM may be necessary due to future management decisions, changes in the law, interpretations by state or federal regulatory bodies, changes in structure or activities of affiliates, or other internal procedures.

GOAL OF THE MANUAL

To accumulate cost allocation and transfer pricing policies, including those for cost management purposes, which will provide PPL's regulated and non-regulated businesses with a common and consistent framework and method to follow and document cost allocation methodologies.

GUIDING PRINCIPLES OF THE MANUAL

- When reasonably possible, costs will be allocated on a direct basis.
- Allocations will not result in the subsidization of non-regulated affiliates by the regulated business.
- Goods and services will be charged at fully distributed cost (also referred to as fully allocated cost) which shall include, as appropriate, compensation for use of capital thereof, fairly and equitably allocated, and, to the extent applicable, in accordance with the asymmetric pricing requirements in 18 CFR § 35.44.
- This CAM's allocation of costs is guided by the NARUC *Guidelines for Cost Allocations and Affiliate Transactions* (attached as Appendix A).
- As long as all regulatory guidelines are met, allocations will be fair and equitable to the shareholders and customers.
- Allocation documentation will be made available to business lines, affiliates, internal and external auditors, and jurisdictional regulatory commissions as needed.

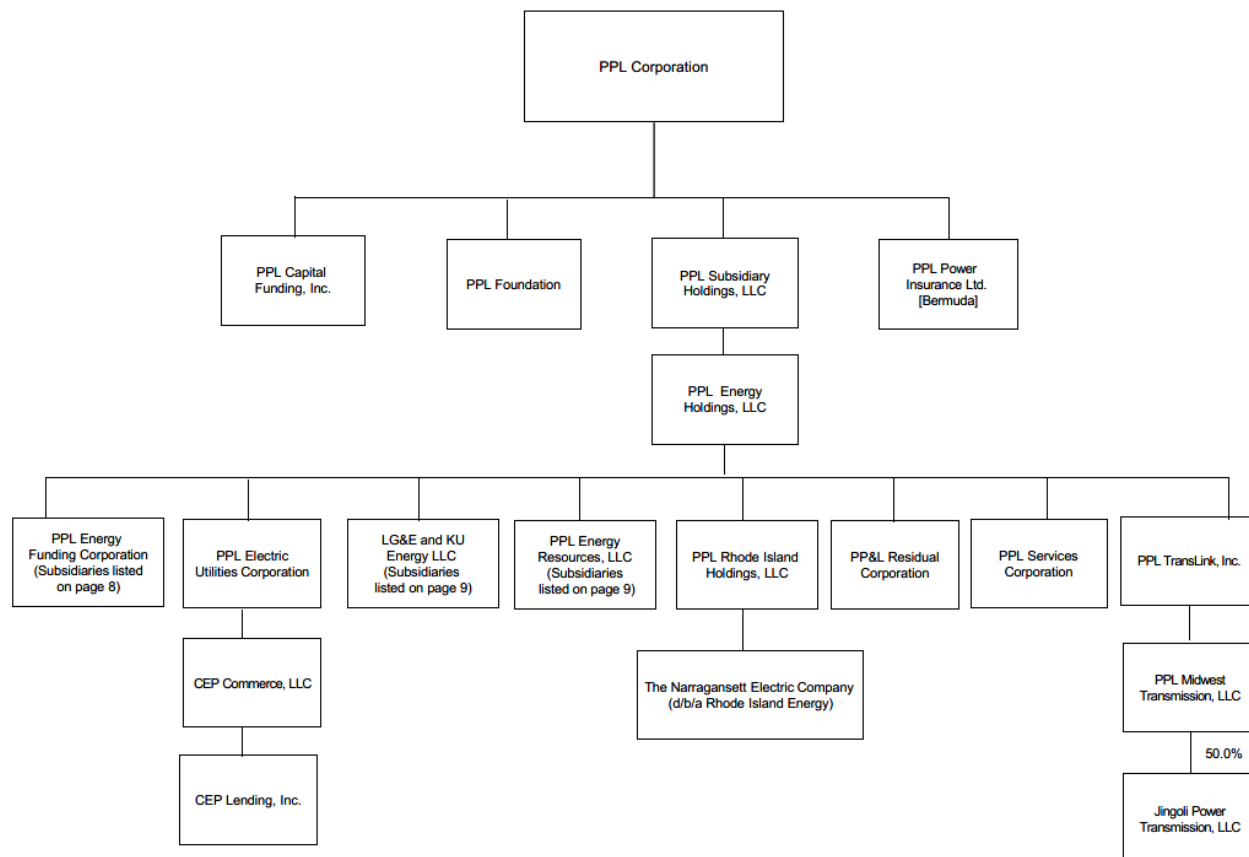
OTHER RELATED INFORMATION

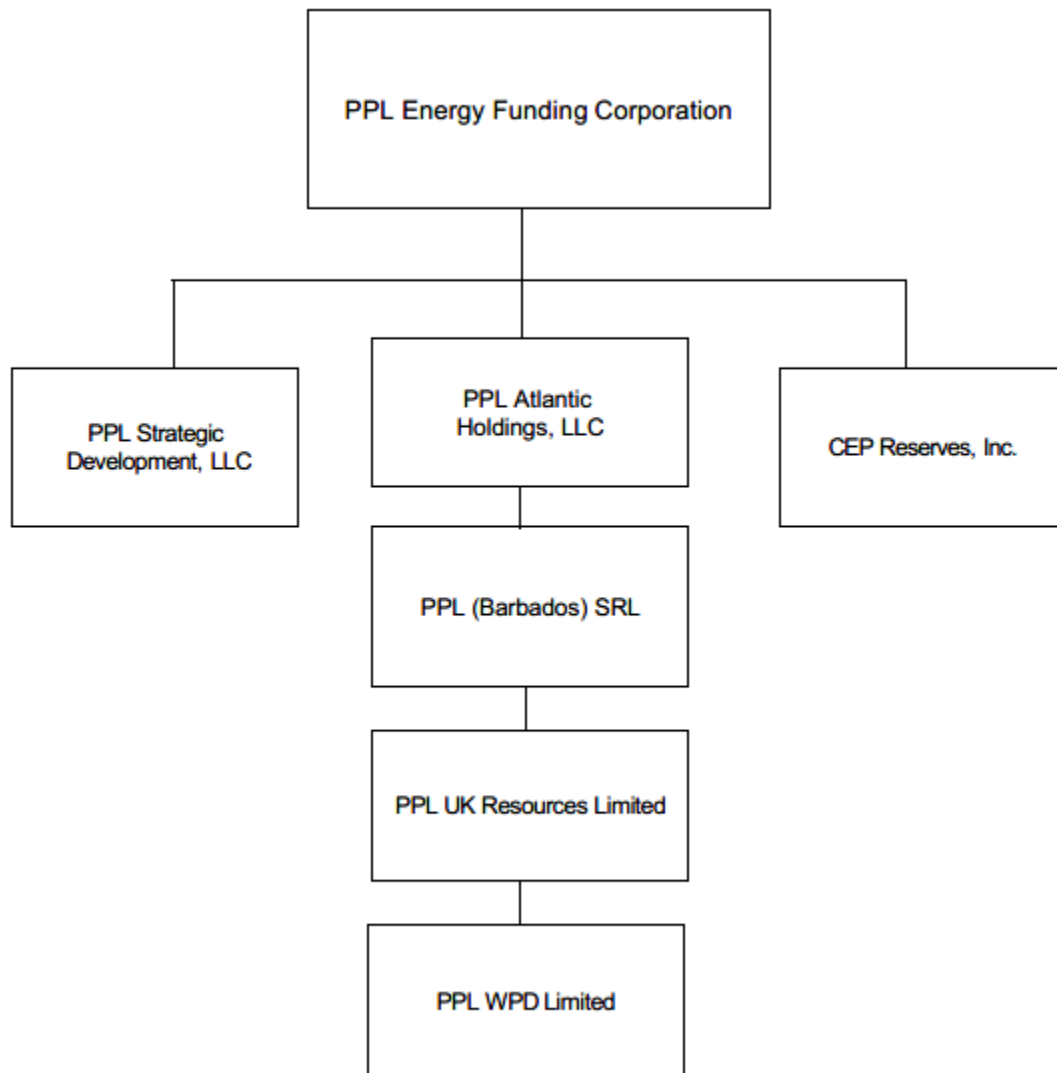
As stated above, this manual is intended to document the cost allocation and transfer pricing practices and procedures for all PPL companies. This manual should be used in conjunction with any existing corporate policies and procedures.

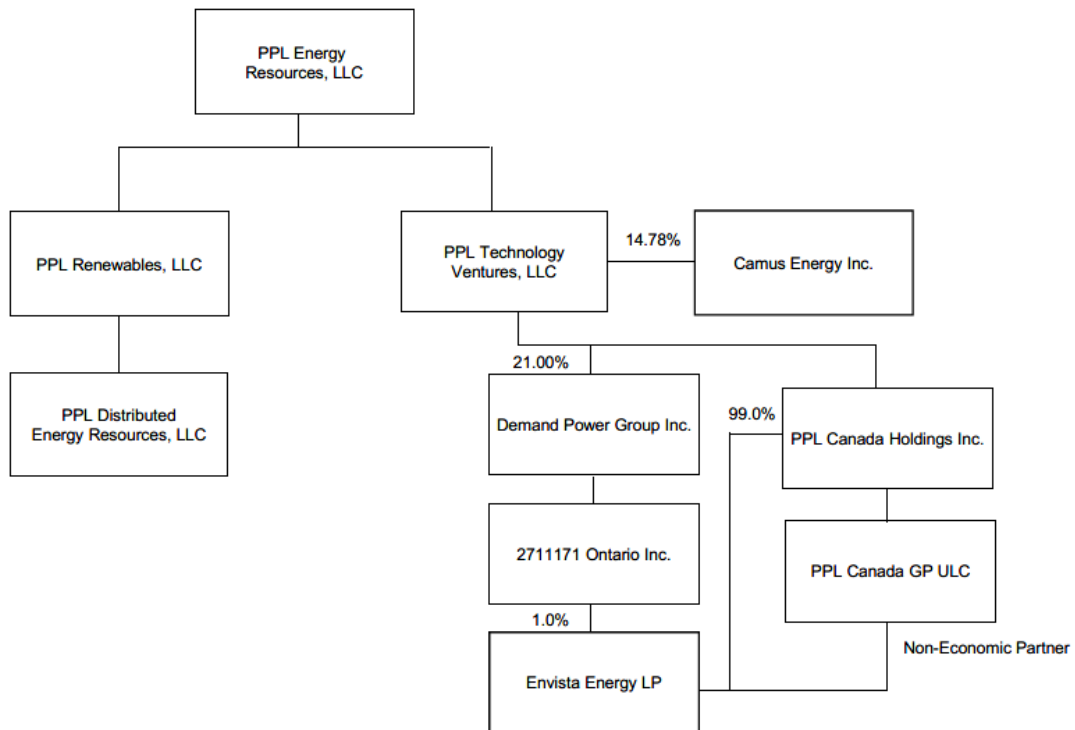
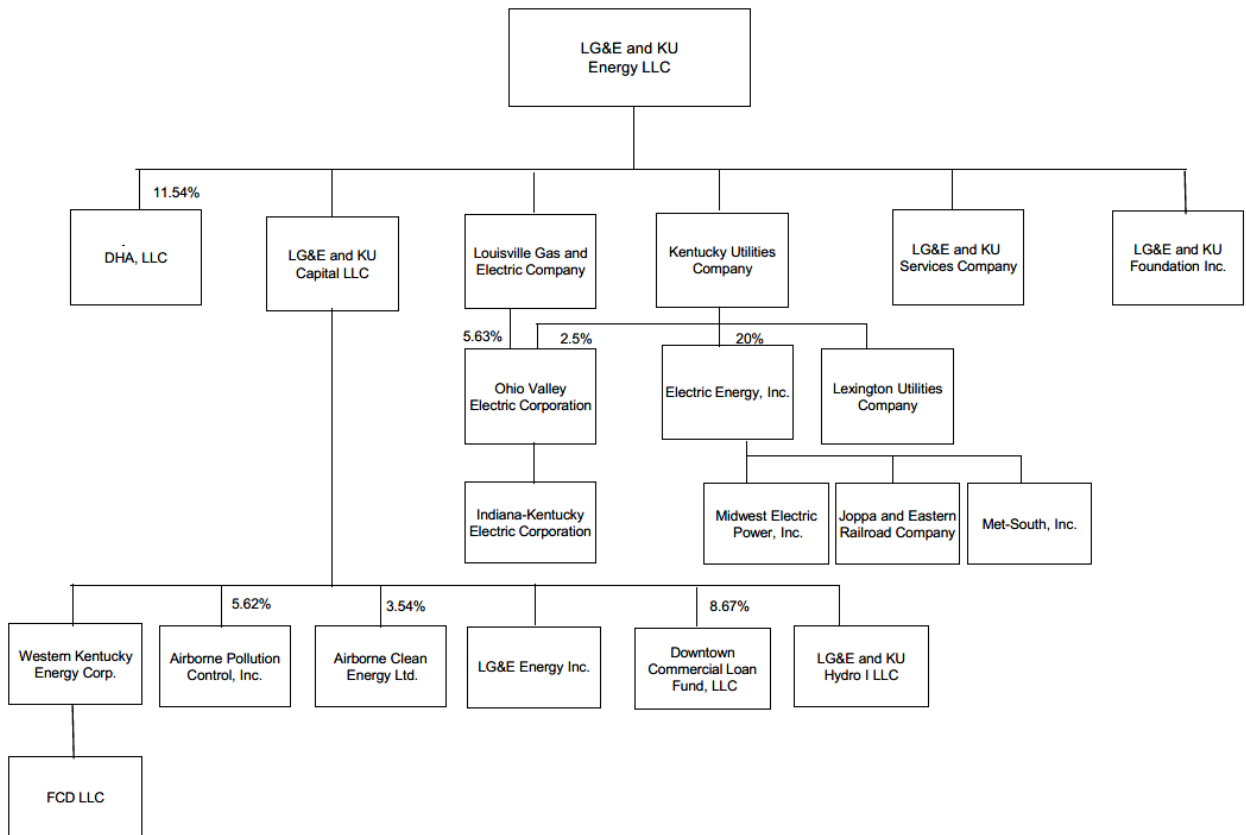
PPL Corporation **Cost Allocation Manual**

Chapter 2 – Corporate Organization (December 1, 2023)

PPL’s current organization chart is set forth in this section of the CAM.







PPL Corporation
Cost Allocation Manual

Chapter 3 – Transactions with Affiliates

LKS and PPL Services were formed as service companies to provide services for affiliated companies. PPL affiliates may enter into the Comprehensive Goods and Services Agreement, which establishes the general terms and conditions for providing those goods and services. The goods and services provided under the Comprehensive Goods and Services Agreement are described in this chapter.

LKS and PPL Services employees may provide services to regulated and non-regulated entities. The provisions included in the Comprehensive Goods and Services Agreement govern transactions among PPL affiliates and their regulated and non-regulated affiliates.

Description of Goods and Services

Goods provided by LKS and PPL Services to Affiliates, purchased by LKS and PPL Services from Affiliates, or purchased for Affiliates from third parties include goods for the construction, ownership, operation, or maintenance of Affiliates' facilities and their respective energy systems, or for other services that may be necessary for safe, reliable, and cost-effective operation.

Centralized services provided by affiliates include, but are not limited to: Corporate Audit Services, Corporate Operations & Integration, Corporate Security, Enterprise Security, Financial, Human Resources, Information Technology, Office of General Counsel, Public Affairs, Supply Chain, and Corporate. These centralized services are described further in the chart below.

Employees from each department are provided cost collecting numbers allowing them to affirmatively report and record time for specific projects as well as specific business lines and operating companies they are supporting where appropriate. Remaining department costs are then allocated based on one of the prescribed methods listed below.

The "Assignment Method" in the chart reflects the means for allocating the cost of a particular service within the "Department/Activity" listed when the service is being performed concurrently for more than one affiliate and there is no practical means to directly assign the costs of that service to the affiliates benefiting from that service. Each Department/Activity does, however, directly assign costs for goods and services provided to affiliates where work is being performed for a single affiliate or where it is otherwise practical. For example, the Audit Services department will directly assign costs incurred to perform an internal audit to the affiliate being audited. However, if a given audit applies to more than one affiliate, it is allocated using the Number of Operating Segments Ratio to the entities within the scope of that audit. By way of example, a gas compliance audit would be allocated to the operating segments with gas operations. See Chapter 4 for a detailed description of these cost assignment methods and ratios.

Department/Activity	Description	Assignment Method
Accounting Services	Provide accounting and reporting in conformity with U.S. Generally Accepted Accounting Principles (GAAP) and the FERC Uniform System of Accounts (USofA), including closing the books, consolidations, financial system support, accounting research, interpretation and promulgation of accounting and internal control procedures.	Directly Attributable - Number of Employees Ratio, Number of Operating Segments Ratio, Revenue Ratio, Total Utility Plant Assets Ratio; Indirectly Attributable
Administrative Support	Administrative support provided across multiple functions and areas where a single allocation ratio or blend of allocation ratios is not feasible.	Indirectly Attributable
Annual Meeting/Proxy	Legal services and Corporate Communications costs to manage the annual meeting and printing of the Proxy and Annual Report.	Directly Attributable – Number of Operating Segments Ratio
Audit/PCAOB Fees	Corporate audit or PCAOB fees incurred.	Directly Attributable – Book Enterprise Value Ratio
Auditing	Provide internal audit services for the company.	Directly Attributable – Number of Operating Segments Ratio, Number of Controls Ratio
Billing	Billing for miscellaneous transactions.	Directly Attributable – Number of Items Processed Ratio
Board Services	Board member fees and expenses.	Directly Attributable – Number of Operating Segments Ratio
Budgeting	Provide services related to managing, coordinating and reporting for the budgeting process.	Directly Attributable - Generation Ratio, Number of Customers Ratio, Number of Network Users

		Ratio, Transmission Ratio; Indirectly Attributable
Business Services	Provide environmental, logistics, and transportation services.	Directly Attributable - Number of Employees Ratio, Generation Ratio, Total Utility Plant Assets Ratio, Vehicle Cost Allocation Ratio; Indirectly Attributable
Cash Management	Manage the daily financing and short-term liquidity needs for the company.	Directly Attributable – Number of Operating Segments Ratio
Communications	Provide all administrative and management support for external and internal communication services.	Directly Attributable – Number of Customers Ratio, Number of Employees Ratio
Community Relations	Provide community relations functions, including sponsorships.	Directly Attributable - Number of Customers Ratio, Number of Items Processed Ratio
Corporate Compliance Office	Provide various compliance services for all affiliated entities including compliance assessment and risk management, code of conduct, anti-fraud, ethics, helpline management and Critical Infrastructure Protection (“CIP”) Compliance.	Directly Attributable – Number of Employees Ratio
Corporate Performance	Provides benchmarking and other corporate performance analytics.	Indirectly Attributable
Corporate Security	Provide corporate security services.	Directly Attributable – Number of Employees Ratio; Indirectly Attributable
Customer Services	Provide call center, billing, business analysis, economic development, energy efficiency, field services, metering, remittance processing, and marketing	Directly Attributable – Number of Customers Ratio, Number of Items Processed Ratio, Number of Meters Ratio

	services, and training for customer service employees.	
Cyber Security Risk Management	Services associated with setting cybersecurity strategy, providing security risk management governance and oversight of security controls in the first line of defense, and support and facilitation of risk management activities across the enterprise. This function includes services associated with risk quantification and executive metrics, global cybersecurity policies, cyber hunting/active defense, assessing security posture/maturity, and real time visibility and monitoring of subsidiary cyber hygiene.	Directly Attributable – Number of Network Users Ratio
Cybersecurity	Provide IT Services related to Cyber Risk and Compliance, Identity and Access Management, Security Architecture, Security Operations, Risk Mitigation and Management, Prevention and Detection Systems. This service includes developing and administering security policies and procedures, awareness & training, vulnerability management, and incident response, as well as production support and maintenance of existing systems and implementation and management of IT processes to ensure stability and existing systems and	Directly Attributable – Number of Network Users Ratio

	infrastructure. This function includes development, implementation and on-going activities for the NERC Critical Infrastructure Protection (“CIP”) Program.	
Depreciation	Depreciation recorded over the estimated useful life of property owned by PPL Services.	Indirectly Attributable
Distribution	Provide operation, maintenance, and construction of distribution lines and substations. Provide distribution asset management, engineering, electric reliability analysis, vegetation management, network trouble/dispatch, and restoration coordination.	Directly Attributable - Number of Customers Ratio, Total Utility Plant Assets Ratio; Indirectly Attributable
Emergency Management/Business Continuity	Provide services related to administration and coordination of disaster recovery/business continuity plans.	Directly Attributable – Number of Employees Ratio
Energy Supply and Analysis	Provide energy marketing, generation planning, load forecasting and market forecasting.	Directly Attributable - Generation Ratio
Executive Services	Provide services related to the compensation, travel and security of company executives.	Directly Attributable – Number of Employees Ratio
Facilities	Support operations and maintenance activities for company facilities. Provide facilities leadership support expenses not specifically identified to a building or project. Provide production	Directly Attributable – Facilities Ratio, Generation Ratio, Number of Employees Ratio, Number of Customers Ratio, Number of Operating Segments Ratio,

	mail services for customer bills and large mailings. Provide document services and mail delivery. Provide real estate and right-of-way services. Charge for use of facility space.	Square Footage Ratio, Transmission Ratio; Indirectly Attributable
Financial Planning	Provide services related to managing, coordinating and reporting for the forecasting process.	Directly Attributable – Number of Operating Segments Ratio; Indirectly Attributable
Fuel Procurement	Procure coal, natural gas, oil, and other bulk materials for generation facilities, and ensure compliance with price and quality provisions of fuel contracts.	Directly Attributable - Contract Ratio
Generation	Provide centralized, fleet-wide technical expertise, generation asset management, project engineering for major generation construction, and system laboratory services.	Directly Attributable - Generation Ratio, Total Utility Plant Assets Ratio
Human Capital Management	Provide human resources, compensation and benefit services.	Directly Attributable – Number of Employees Ratio
Insurance Services	Support the procurement of insurance policies for the company.	Directly Attributable – Generation Ratio, Insurance Policies Ratio, Number of Employees Ratio, Number of Operating Segments Ratio, Plan Assets Ratio, Revenue Ratio, Statement of Values Ratio, Total Utility Plant Assets Ratio, Transmission Ratio; Indirectly Attributable
Investor Relations	Provide support for handling the company's shareholders and investors meetings and questions.	Directly Attributable – Book Enterprise Value Ratio

IT Services	Provide IT services including operations and systems support, data/analytics, design, engineering, platform architecture, project management, governance, and training.	Directly Attributable – Number of Customers Ratio, Number of Meters Ratio, Network Users Ratio, Total Utility Plant Assets Ratio
Legal Services	Provide legal services.	Directly Attributable – Number of Operating Segments Ratio; Indirectly Attributable
Office of the Chief Financial Officer	Executive responsibility for financial services.	Directly Attributable – Number of Operating Segments Ratio
Office of the Chief Human Resources Officer	Provide executive oversight of human resources functions.	Directly Attributable – Number of Employees Ratio
Office of the Chief Legal Officer	Executive responsibility for legal services and compliance services.	Directly Attributable – Number of Operating Segments Ratio
Office of the Chief Operating Officer	Provide executive oversight of the operations of PPL and its affiliates.	Directly Attributable – Number of Operating Segments Ratio
Office of the President	Provide executive oversight of PPL and its affiliates.	Directly Attributable – Number of Operating Segments Ratio
Payroll	Provide services relating to payroll, time reporting and employee expenses.	Directly Attributable – Number of Employees Ratio
Pension and Other Benefit Plans	Provide services for company pension and other benefit plans.	Directly Attributable – Plan Assets Ratio, Number of Plan Participants Ratio
PPL Services Corporate	Non-support group specific PPL Services' costs, including allocated costs, stock and ICA compensation, as well as high-level benefits adjustments.	Directly Attributable - Number of Operating Segments Ratio
Public Affairs	Provide government relations and lobbying services.	Directly Attributable - Rate Base Ratio; Indirectly Attributable

Regulatory Affairs	Provides services for compliance with regulatory requirements of state commissions, FERC and other regulatory agencies. As part of this function, the group is responsible for the preparation, review, technical oversight and guidance of the development, content, and structure of cost of service and revenue requirement studies.	Directly Attributable - Number of Customers Ratio; Indirectly Attributable
Risk Strategy	Manage and assess risk within the organizations including liability risks, claims, security, environmental and safety.	Indirectly Attributable
Safety and Technical Training	Provide safety governance and technical training to company operations areas.	Directly Attributable - Number of Employees Ratio, Generation Ratio, Number of Operating Segments Ratio, Total Utility Plant Assets Ratio, Transmission Ratio; Indirectly Attributable
Stock Based Compensation	Provide services relating to the establishment and oversight of stock-based compensation to employees.	Directly Attributable – Number of Employees Ratio
Supply Chain	Provide maintenance and analysis of the supplier base and performing supplier selection activities including contract negotiations and ongoing compliance. Provide order management and general field support services for system maintenance, developing and monitoring of key performance metrics, supplying day to day variance and reconciliation reporting services and performing supplier certification services.	Directly Attributable – Total Spend Ratio

	Identify qualified minority and women owned businesses that are able to participate in competitive bidding opportunities.	
Sustainability	Provide oversight of corporate sustainability initiatives for all operating companies.	Directly Attributable – Book Enterprise Value
Tax Services	Prepare consolidated and subsidiary federal, state and local income tax returns; current and deferred tax accounting; utility gross receipts tax; sales/use tax; project development. Provide corporate income tax compliance, budgeting and forecasting, including tax legislation.	Indirectly Attributable
Transmission	Provide operation, maintenance, and construction of transmission lines and substations. Provide transmission control center services and balancing services. Ensure compliance with all applicable regulatory standards. Provide transmission system reliability planning. Manage transmission tariffs and agreements with outside parties for use of the transmission system.	Directly Attributable - Total Utility Plant Assets Ratio, Transmission Ratio
Treasury Services	Provide support for the company's investing and financing activities, cash management, and credit services.	Directly Attributable – Book Enterprise Value Ratio, Number of Operating Segments Ratio; Indirectly Attributable
Utility Research & Development	Develop and manage an enterprise-wise R&D strategy focused on	Directly Attributable – Number of Operating Segments Ratio

	generation, electric and gas delivery.	
Vendor Servicing	Process payments to vendors for the company.	Directly Attributable – Number of Items Processed Ratio

**PPL Corporation
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Chapter 4 – Cost Assignment Methods

The cost of goods and services provided by PPL affiliates will be directly assigned, distributed, or allocated by activity, project/sub-project, FERC account, customer segment, program, work order, or another appropriate basis. The primary basis for charges to affiliates is the direct charge method.

Directly Assignable – Expenses incurred for activities and services exclusively for the benefit of one affiliate.

The methodologies listed below pertain to all other costs which are not directly assigned but which make up the fully distributed cost of providing the service.

Directly Attributable – Expenses incurred for activities and services that benefit more than one affiliate and which can be apportioned using direct measures of costs causation.

Indirectly Attributable – Expenses incurred for activities and services that benefit more than one affiliate and which can be apportioned using general measures of cost causation.

Unattributable – Expenses or portions thereof incurred for activities and services that have been determined as not appropriate for apportionment.

Assignment Methods

PPL affiliates will allocate the costs of goods and services among the affiliated companies using one of several methods that most accurately distributes the costs. The method of cost allocation varies based on the department rendering the goods or service. Any of the methods may be adjusted for any known and reasonably quantifiable events, or at such time as may be required due to significant changes in the business. Rates are generally determined annually, semi-annually or monthly (based upon actual usage).

The assignment methods used by PPL affiliates are as follows:

Book Enterprise Value Ratio – This ratio is calculated based on book enterprise value. The ratio is calculated on an annual basis.

Contract Ratio – This ratio is based on the sum of the physical amount (i.e., tons of coal, mmbtu of natural gas) of the contract for coal and natural gas fuel burned for the immediately preceding twelve consecutive calendar months, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis.

Departmental Charge Ratio – A specific department ratio based upon various factors. The departmental charge ratio typically applies to directly attributable costs such as departmental administrative, support, or material and supply costs, or a combination thereof, that benefit more

than one affiliate and that require allocation using general measures of cost causation. Methods for assignment are department-specific depending on the type of service performed and are documented and monitored by the Budget Analysts for each department. The numerator and denominator vary by department. The ratio is based upon various factors such as labor hours, labor dollars, departmental or entity headcount, capital expenditures, operations and maintenance costs, retail energy sales, charitable contributions, generating plant sites, average allocation of direct reports, net book value of utility plant, total line of business assets, electric capital expenditures, substation assets and transformer assets. The Departmental Charge Ratio may only be used with appropriate prior approval and where other applicable ratios would not result in the fair assignment of costs. These ratios are calculated on an annual basis.

Facilities Ratio – This ratio is based on a two-tiered approach with one tier based on the number of employees by department or line of business and the other tier based on the applicable department or line of business ratio. The numerator for the number of employees is the number of employees by department or line of business at the facility and the denominator is the total employees at the facility. This ratio is calculated on an annual basis.

Generation Ratio – This ratio is based on the annual forecast of megawatt hours, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis.

Insurance Policies Ratio – This ratio is based upon a composite percentage of individual insurance policies. This ratio is calculated on an annual basis.

Number of Controls Ratio – This ratio is based on the number of SOX controls for each operating segment, then by the number of SEC registrants within the operating segment. The ratio is calculated on an annual basis.

Number of Customers Ratio – This ratio is based on the number of retail electric and/or gas customers at year-end for the preceding year. This ratio is updated on an annual basis.

Number of Employees Ratio – This ratio is based on the number of employees benefiting from the performance of a service. This ratio is calculated on an annual basis.

Number of Items Processed Ratio – This ratio is based on the number of items processed. This ratio is updated on a monthly basis, based upon actual usage.

Number of Meters Ratio – This ratio is based on number of meters for each affiliate. This ratio is calculated on an annual basis.

Number of Network Users Ratio – This ratio is calculated using two steps. The first step is based upon the number of operational network users at each company at year-end for the preceding year. The second step allocates operational support group network users by number of customers. The result of each step is then added together. This ratio is updated on an annual basis.

Number of Operating Segments Ratio – This ratio is based on the number of applicable operating segments covered by PPL. For services provided by LKS, the operating segments are limited to LG&E and KU. This ratio is calculated on an annual basis.

Number of Plan Participants Ratio – This ratio is based upon the number of participants in the pension plan. This ratio is updated semi-annually.

Ownership Percentages – This ratio is based on the contractual ownership percentages of jointly-owned generating units, information technology, facilities and other capital projects. This ratio is updated as a result of a new jointly-owned capital project and is based on the benefit to the respective company. The numerator is the specific company's forecasted usage. The denominator is the total forecasted usage of all respective companies.

Plan Assets Ratio – This ratio is based upon the split of plan assets in the pension. This ratio is updated semi-annually.

Rate Base Ratio – This ratio is based upon applicable rate base per entity at year-end for the preceding year. This ratio is updated on an annual basis.

Revenue Ratio – This ratio is based on the sum of the revenue for the immediately preceding twelve consecutive calendar months, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis.

Square Footage Ratio - This ratio is based on the square footage in a facility occupied by an operating segment. This ratio is updated on a monthly basis.

Statement of Values Ratio – This ratio is based on the insured value of property for each affiliate. This ratio is updated on an annual basis.

Total Assets Ratio – This ratio is based upon the total assets at year-end for the preceding year. This ratio is updated on an annual basis.

Total Spend Ratio – This ratio is based upon total O&M and capital spend per entity at year-end for the preceding year. This ratio is updated on an annual basis.

Total Utility Plant Assets Ratio – This ratio is based on the total utility plant assets at year-end for the preceding year, the numerator of which is for an operating company and the denominator of which is for all operating companies. In the event of joint ownership of a specific asset, ownership percentages are utilized to assign costs. This ratio is calculated on an annual basis.

Transmission Ratio –The Transmission Coordination Agreement (“TCA”) provides “the contractual basis for the coordinated planning, operation, and maintenance of the combined” LG&E and KU transmission system. Pursuant to the terms of the TCA, LG&E/KU “operate their transmission systems as a single control area.” The TCA establishes cost and revenue allocations between LG&E and KU. The Transmission Ratio is based upon Schedule A (Allocation of Operating Expenses of the Transmission System Operator) of the TCA. Transmission System Operator Company allocation percentages are calculated during June of each year to be effective July 1st of each year using the previous year's summation of the Transmission Peak Demands as found in FERC Form 1 for KU and LG&E, page 400, line 17(b).

Vehicle Cost Allocation Ratio – Based on the costs associated with providing and operating transportation fleet for all affiliated companies including developing fleet policy, administering regulatory compliance programs, managing repair and maintenance of vehicles and procuring vehicles. Such rates are applied based on the specific equipment employment and the measured usage of services by the various company entities. This ratio is calculated monthly based on the actual transportation charges from the previous month. The numerator is the department labor charged to a specific company. The denominator is the total labor costs for the specific department. The ratio is then multiplied by the total transportation costs to determine the amount charged to each company.

Indirect Cost Allocation Methodology and Procedures

PPL and its affiliates use a three-factor methodology to allocate indirect costs. In order to ensure consistency of cost allocation across affiliates and avoid subsidization of any affiliate, it is important that all affiliates use the same three-factor methodology to allocate indirect costs. The three-factor methodology provides the most relevant proxy of cost causation because, unlike directly attributable costs, a single primary cost driver could not be identified for such indirect costs.

The three-factor allocation methodology results in a reasonable allocation of indirect costs to all subsidiaries of PPL. Because these subsidiaries are involved in several businesses, they may have disproportionate amounts of invested capital, operation and maintenance expenses and employees, when compared to other PPL subsidiaries, causing disproportionate allocations by relying only on one factor. Through the three-factor allocation methodology, all subsidiaries that comprise a material proportion of PPL, as measured by either invested capital, operation and maintenance expenses, or employees, will receive an equitable proportion of the indirect cost allocation.

CALCULATION OF THE MULTI – FACTOR INDIRECT COST ALLOCATION

1. The first factor calculates each subsidiary's proportion of invested capital relative to its affiliates. For this calculation, invested capital includes all of the following components of invested capital for subsidiaries (Short Term Debt, Long Term Debt Due in One Year, Long Term Debt, Minority Interest, Company Obligated Preferred Stock, Preferred Stock, and Common Equity) that are added together and allocated by each subsidiary's relative Invested Capital as compared to its affiliates.
2. The second and third factors calculate each subsidiary's proportion of operation and maintenance expenses and number of employees relative to its affiliates. For these factors, the methodology generally is the same as for Invested Capital. Each subsidiary's data is summed and allocated by each subsidiary's relative operation and maintenance and employee data as compared to its affiliates.
3. Each of the three factors is assigned equal weight to avoid any preference for one factor and, therefore, the sum of the three was divided by three to obtain the average multi-factor allocation % for each subsidiary. For simplicity, and to reduce immaterial allocations, subsidiaries with a multi-factor average allocation rate of less than 1% are identified and do not receive an allocation from PPL Services.

EXCLUDING THE ALLOCATION OF CERTAIN INDIRECT COSTS TO AFFILIATES THAT DO NOT BENEFIT FROM THOSE COSTS

Each year, Support Groups analyze their indirect costs to determine which PPL subsidiaries do not receive a significant portion of their services. If these services and related costs are significant, the Support Groups isolate them from other indirect costs to ensure that the PPL subsidiaries that do not receive a benefit from the costs are not allocated costs applicable to those services. Support Groups identify either specific costs to be excluded or an appropriate percentage of services that should be excluded based on the operation and the expenses incurred.

Cost Assignment Procedures

Actual charges benefiting one affiliate are recorded directly on the books of that affiliate. Actual charges benefiting multiple affiliates are allocated via direct attribution or indirect attribution, as discussed further in the preceding portion of this chapter.

Allocation methods are developed and assigned by Finance and Accounting personnel based on the primary measure of cost causation for each area. Directly attributable allocation methods are based on closely correlated measures of cost causation, whereas indirectly attributable allocation methods are based on general measures of cost causation. If an existing direct method is not appropriate, a new method may be requested and approved.

Allocation rates for each method are calculated and reviewed at least annually, or more frequently for material changes to the organizational structure or business environment. Allocation methods and rates are set up and maintained in the financial system. Both the initial set up and subsequent changes are reviewed. Charge codes are set up in the financial system and associated with the allocation methods and rates. The charge codes are communicated to the employees in each area for charging time and expenses. Review of employee time entry and employee expenses includes review of the charge codes being utilized. The charges are accumulated in the charge code set up on the source (provider) affiliate and are distributed to the target (receiver) affiliates via system allocation.

Service company costs are budgeted by each support group. In order to add costs to one's budget in a service company, it is necessary to identify which affiliate(s) benefit(s) from the service provided. The support group will work to determine the appropriate allocation method. Budgeted costs are assigned to a cost code and allocation rates are added to the system for each cost code. Rates are reviewed across support groups to ensure the same rates are utilized for similar costs. The allocation is included in the budget system and all service company costs are allocated from the providing/supplying support group to the receiving/consuming affiliate.

Affiliates make available monthly billing information to their affiliates that reflects information necessary to identify the costs charged and services rendered for that period. Affiliates review the allocations monthly for accuracy and reasonableness and discuss any issues with the affiliate on a timely basis. In addition, as an overriding control, affiliates perform monthly analyses of expense variances. These processes serve as incremental controls over the reasonableness of charges to affiliates using the methodologies described above.

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Chapter 5 – A Description of Assets, Services, and Products Provided by the Regulated Entity to Non-Affiliates

In addition to delivering electric service to customers, the regulated entities also may provide products and services to some other non-affiliates (individuals, companies, or organizations outside the PPL family of companies). A significant portion of these functions and services pertain to repairing “pole hits,” extending power lines, and relocating customers’ services that generally correspond to the regulated business. Another example of services provided by the regulated entities includes interconnection services provided for independent power producers. These functions and services are billed to non-affiliates at the fully loaded cost.

Rent Charges

Certain regulated entities may charge rent to occupants of its buildings. Rent charges include the costs to maintain and service the buildings as well as utility services associated with the buildings, such as electricity, water and sewer. These general costs are allocated and billed to the occupants of the building space. Specific tenant services provided are billed to the recipient of the service. Finally, a rent adder is applied to all rent bills. The rent adder is based on a market study of building rent rates within the regulated entity’s service area and is used to adjust the rent charges from cost to market rates.

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Chapter 6 – Time Distribution and Asset Transfer Policies

PPL affiliates utilize project/task combinations which are set up to equate to goods and services. Departments may set up multiple projects/sub-projects that map to goods and services, or there may be a one-to-one relationship. On a monthly basis, each support group will review its costs and allocate the costs directly or indirectly, as appropriate. Regardless of the method of reporting, charges related to specific services reside on the company receiving the service and therefore can be identified for billing purposes. This ensures that:

1. Separation of costs among PPL affiliates will be maintained;
2. Intercompany transactions and related billings are structured so that non-regulated activities are not subsidized by regulated affiliates and regulated affiliates do not subsidize other regulated affiliates; and
3. Adequate audit trails exist on the books and records.

BILLING POLICIES

Billings for transactions among PPL affiliates are issued on a timely basis with documentation sufficient to provide the receiving party with enough detail to understand the nature of the billing, the relevant components, and other information as required by affiliates. Financial settlements for transactions are made within 30 days. Interest charges, which are based on market rates for similar maturities of similarly rated entities as of the

date of the loan, may apply. LKS or PPL Services may act as payment and billing agent on behalf of PPL affiliates.

TIME DISTRIBUTION

PPL and its affiliates have two methods of distribution to record employee salaries and wages while providing goods and services for the affiliated entities: positive time reporting and exception time reporting. Each department's job activities will dictate the time reporting method used.

Positive Time Reporting

Positive time reporting requires an employee to track all chargeable hours every day. Each department or project manager is responsible for ensuring employees charge the appropriate time codes for the services performed. This form of time reporting is documented in the timekeeping systems, which upon completion, is approved by the employee's immediate supervisor.

Exception Time Reporting

Exception time reporting requires an employee to be assigned a task profile with default accounting. An employee who is an exception time reporter is only required to report overtime, variations to regular time (i.e., vacation, sick) and variations to default projects. These allocation percentages shall be reviewed on an annual basis, or when an employee's tasks and responsibilities change, to update to actual allocation percentages when needed.

ASSET TRANSFERS

Asset transfers follow the asymmetric pricing requirements in 18 CFR § 35.44. Settlement of liabilities will be treated in the same manner.

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Chapter 7 – State CAM Requirements

Kentucky

LKE is providing information set out in the five sub-paragraphs of KRS 278.2205(2). Much of the information is provided in this CAM or in LG&E's and KU's annual filing reports to the KPSC or the VSCC.

- (A) A list of regulated and nonregulated divisions within the utility.
- i. This requirement is not applicable to LG&E and KU. LG&E and KU do not contain nonregulated divisions.
- (B) A list of all regulated and nonregulated affiliates of the utility to which the utility provides services or products and where the affiliates provide nonregulated activities as defined in KRS 278.010(21).
- i. Chapter 2 of this CAM provides a list of the affiliates within the LKE holding company structure.
- (C) A list of services and products provided by the utility, an identification of each as regulated or nonregulated, and the cost allocation method generally applicable to each category.
- i. LG&E

<u>Service/Product</u>	<u>Regulated/Nonregulated</u>	<u>Cost Allocation Method</u>
Electric Power	Regulated	Power System Supply Agreement ¹
Electric Transmission	Regulated	Transmission Coordination Agreement ²
Electric Distribution	Regulated	Direct Assignment
Gas Transmission	Regulated	Direct Assignment
Gas Distribution	Regulated	Direct Assignment
Pole Setting/Replacement	Regulated	Direct Assignment
Gas and Electric Line Extensions	Regulated	Direct Assignment
Gas and Electric Line Relocations	Regulated	Direct Assignment
Preliminary Cell Site work	Regulated	Direct Assignment
Rental of space on power poles to third parties	Regulated	Direct Assignment

¹ Filed with the KPSC in Case Number 2020-00350, Filing Requirement Tab 51 16(7)(u)(1).

² Filed with the KPSC in Case Number 2020-00350.

<u>Service/Product</u>	<u>Regulated/Nonregulated</u>	<u>Cost Allocation Method</u>
Installation and removal of cameras from power poles for third parties	Regulated	Direct Assignment
Temporarily turning power off/on for third parties	Regulated	Direct Assignment
Providing stand-by power services for large events for third parties	Regulated	Direct Assignment
Rubber goods testing for third parties	Regulated	Direct Assignment
Rental of facilities to third parties	Regulated	Direct Assignment
Occasional sale of parts/equipment to third parties	Nonregulated	Direct Assignment
Industrial coal services	Nonregulated	Direct Assignment
Trimble County 1 working capital charges	Nonregulated	Direct Assignment
Trimble County 1 service fee	Nonregulated	Direct Assignment

ii. KU

<u>Service/Product</u>	<u>Regulated/Nonregulated</u>	<u>Cost Allocation Method</u>
Electric Power	Regulated	Power System Supply Agreement ³
Electric Transmission	Regulated	Transmission Coordination Agreement ⁴
Electric Distribution	Regulated	Direct Assignment
Pole Setting/Replacement	Regulated	Direct Assignment
Electric Line Extensions	Regulated	Direct Assignment
Electric Line Relocations	Regulated	Direct Assignment
Preliminary Cell Site work	Regulated	Direct Assignment
Rental of space on power poles to third parties	Regulated	Direct Assignment
Installation and removal of cameras from power poles for third parties	Regulated	Direct Assignment
Temporarily turning power off/on for third parties	Regulated	Direct Assignment
Providing stand-by power services for large events for third parties	Regulated	Direct Assignment

³ Filed with the KPSC in Case Number 2020-00349, Filing Requirement Tab 51 16(7)(u)(1).

⁴ Filed with the KPSC in Case Number 2020-00349.

<u>Service/Product</u>	<u>Regulated/Nonregulated</u>	<u>Cost Allocation Method</u>
Maintenance of transmission substations for third parties	Regulated	Direct Assignment
Rental of facilities to third parties	Regulated	Direct Assignment
Occasional sale of parts/equipment to third parties	Nonregulated	Direct Assignment

- (D) A list of incidental, nonregulated activities that are subject to the provisions of KRS 278.2203(4).
- i. LG&E and KU report their incidental and nonregulated activities as part of annual filings to the KPSC.
- (E) A description of the nature of transactions between the utility and the affiliate.
- i. This CAM provides a description of the nature of transactions between the utilities and its affiliates.
- (F) For each USofA account and subaccount, a report that identifies whether the account contains costs attributable to regulated operations and nonregulated operations. The report shall also identify whether the costs are joint costs that cannot be directly identified. A description of the methodology used to apportion each of these costs shall be included and the allocation methodology shall be consistent with the provisions of KRS 278.2203.
- i. LG&E and KU maintain their books and records in accordance with the FERC Uniform System of Accounts. The FERC USofA designates specific accounts where nonregulated transactions are to be recorded. Costs related to LG&E's and KU's nonregulated activities are charged to various 415, 416, and 417 accounts, in accordance with the FERC USofA requirements. The remaining transactions on LG&E's and KU's books are related to regulated utility operations. The methodology of apportioning costs is described in Chapter 3 of this CAM.

Virginia

Prior approval of affiliate transactions is required by Chapter 4 of Title 56 of the Code of Virginia. KU will seek prior approval from the Virginia State Corporation Commission for changes to services agreement(s) and this CAM.

Pennsylvania

Prior approval of affiliated interest agreements is required by Section 2102 of the Public Utility Code, 66 Pa.C.S. § 2102. PPLEU will seek appropriate prior approval of affiliated interest agreements from the Pennsylvania Public Utility Commission.

Rhode Island

The following statutes and rules apply to relationships between utilities and affiliates: Rhode Island General Laws § 39-3-27, Rhode Island General Laws § 39-3-28, Rhode Island General Laws § 39-3-29, Rhode Island General Laws § 39-3-30, Rhode Island General Laws § 39-3-32, 810 RICR-00-00-5.8.A.5 and 810 RICR-00-00-5.8.A.18.

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**Appendix A – National Association of Regulated Utility Commissioners Guidelines for Cost
Allocations and Affiliate Transactions**

Available at the following link: <https://pubs.naruc.org/pub.cfm?id=539BF2CD-2354-D714-51C4-0D70A5A95C65>

4894-5750-4389.5

Rick E. Lovekamp

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State Regulation and Rates
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Kimberly B. Pate
Virginia State Corporation Commission
Director - Division of Utility Accounting and Finance
Tyler Building – Fourth Floor
1300 East Main Street
Richmond, VA 23219

April 30, 2025

RE: Kentucky Utilities Company d/b/a Old Dominion Power Company for Authority to Engage in Affiliate Transactions Pursuant to Va. Code § 56-76 et seq. (Case Nos. PUR-2018-00049, PUR-2022-00038, PUR-2023-00055, and PUR-2023-00228)

Dear Ms. Pate:

Pursuant to the Commission's Orders, Kentucky Utilities Company ("KU"), d/b/a Old Dominion Power Company, ("KU/ODP"), hereby files the following information in the Appendices of these said Orders:

1. KU's, Annual Report of Affiliate Transactions for the calendar year January 1, 2024 through December 31, 2024
2. Federal Energy Regulatory Commission Form 60 Report for 2024
3. PPL Corp. Entities Participating in Tax Allocation Agreement in 2023
4. Legal Verification Page regarding KU/ODP's Allocated and Separate Return Tax Liabilities
5. Money Pool Transactions by borrower/lender, month, amount lent, amount borrowed, outstanding balance, and applicable interest rate for 2024
6. KU/ODP Services transactions by Affiliate, Month, Service, FERC Account and Amount in Excel format for 2024

As requested, this information is being submitted via e-mail. If you have any questions, please contact me or contact Don Harris at (502) 627-2021.

Sincerely,

A handwritten signature in blue ink, appearing to read "Rick E. Lovekamp", is written over a light blue horizontal line.

Rick E. Lovekamp

cc: Robert F. Sartelle, Manager, Division of Utility Accounting and Finance

2024 VA ARAT
KU Provider of Service (Receivables)
VSCC-1 By Month and CAM Category

CAM Category	Jan-2024	Feb-2024	Mar-2024	Apr-2024	May-2024	Jun-2024	Jul-2024	Aug-2024	Sep-2024	Oct-2024	Nov-2024	Dec-2024	Grand Total
Accounting Services	\$ -	\$ -	\$ -	\$ -	\$ (8.53)	\$ 12.64	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4.11
Budgeting	-	-	-	-	-	-	-	-	(438.24)	-	-	-	(438.24)
Business Services	4,014.33	1,137.41	7,764.43	3,900.48	706.05	-	1,139.05	55.50	7,608.61	315.67	285.03	80.66	27,007.22
Cash Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Relations	-	-	-	-	-	-	-	-	-	1,315.86	-	-	1,315.86
Corporate Compliance Office	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Services	67,671.07	83,544.94	86,284.41	82,819.06	72,252.55	35,092.18	13,662.16	9,499.10	4,968.62	9,737.38	5,929.47	5,059.09	476,520.03
Distribution	133,650.97	187,404.54	257,724.79	169,108.19	65,243.85	161,986.95	77,918.93	467,216.66	907,339.54	759,201.47	88,956.56	127,958.33	3,403,710.78
Emergency Management/Business Continuity	-	-	-	-	7,044.96	-	3,793.80	-	-	-	-	87,834.57	98,673.33
Energy Supply and Analysis	-	-	5,533.18	-	-	-	-	-	1,105.72	-	-	-	6,638.90
Executive Services	-	-	-	-	-	-	-	-	-	-	-	-	142.04
Facilities	15,591.25	16,951.15	15,955.57	18,446.70	16,485.07	16,003.66	16,687.62	16,327.60	16,370.71	15,946.99	7,936.94	14,691.45	187,394.71
Generation	435,186.51	186,034.36	307,422.08	338,172.69	127,613.08	254,278.53	191,316.24	191,603.32	175,809.81	293,407.45	(90,201.41)	261,864.41	2,672,507.07
Human Capital Management	(5,206.86)	(5,461.25)	238,406.17	10,315.13	(5,594.25)	(4,765.28)	18,944.44	(11,017.40)	62,283.96	(8,975.52)	(6,609.68)	62,172.97	344,492.43
Insurance Services	-	-	-	-	-	-	-	-	-	-	-	-	-
IT Services	327,161.54	164,521.54	1,478,313.94	100,939.70	331,178.24	120,031.68	142,276.57	210,849.98	97,325.81	202,610.04	111,800.74	169,152.58	3,456,162.36
Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Office of the Chief Financial Officer	-	-	-	-	-	-	-	-	-	-	-	-	-
Office of the Chief Operating Officer	-	-	-	-	-	-	-	-	-	-	-	-	0.00
Payroll	943.97	379.04	1,127.72	729.76	261.77	128.64	347.88	144.33	2,135.63	209.88	182.24	211.36	6,802.22
Public Affairs	-	-	-	-	0.00	-	-	-	-	-	-	-	11.78
Regulatory Affairs	-	-	-	-	-	-	-	27.83	-	-	-	-	27.83
Risk Strategy	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety and Technical Training	-	-	-	-	-	-	-	-	-	-	-	-	-
Supply Chain	-	19,302.51	9,128.93	8,587.04	6,442.80	5,666.50	4,602.00	10,310.21	8,890.78	9,150.21	11,422.74	8,411.88	101,915.60
Transmission	39,215.00	493,859.43	151,987.70	159,017.65	349,172.70	117,128.60	45,059.56	299,045.53	149,634.65	74,354.38	327,602.94	558,639.51	2,764,717.65
Treasury Services	53.45	15.98	346.41	41.23	9.66	-	14.84	1.06	14.92	3.32	1.22	15.08	517.17
Utility Research & Development	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 1,018,281.23	\$ 1,147,689.65	\$ 2,559,995.33	\$ 892,077.63	\$ 970,807.95	\$ 705,564.10	\$ 515,763.09	\$ 1,194,063.72	\$ 1,433,050.52	\$1,357,277.13	\$ 457,306.79	\$ 1,296,245.71	\$ 13,548,122.85

The current LG&E and KU Cost Allocation Manual (CAM) was approved by the VSCC on March 18, 2024 (Case Number PUR-2023-00228) and provides a description of services, the nature and frequency of services provided, and the cost apportionment methodologies.

Exhibit No. VSCC-1A	\$ 8,973,678.51
Exhibit No. VSCC-1B	2,841,207.77
Exhibit No. VSCC-1C	1,669,900.66
Exhibit No. VSCC-1D	65,283.38
Exhibit No. VSCC-1E	(2,810.33)
Exhibit No. VSCC-1F	862.86
Total	<u>\$ 13,548,122.85</u>

Convenience Payments:		
Cash Received by LG&E on Behalf of KU	\$	53,404,811.28
Power Sales/Purchases		22,209,595.99
Capital Expenditures		19,009,948.15
IMEA/IMPA Incremental Capital by Affiliates		9,206,037.13
Materials/Fuels		8,670,893.82
Outside Services		1,413,998.43
Cash Received by LKS on Behalf of KU		5,710,548.48
Direct-Indirect Labor		75,406.38
Other		544,053.07
Total	\$	<u>120,245,292.73</u>

Other Excluded Non-Service Transactions:		
Lending to the LG&E Money Pool	\$	14,738,000.00
Tax Settlements	\$	1,987,217.00
Other Net Accruals and Misc		1,162,910.69
Total	\$	<u>17,888,127.69</u>
Grand Total	\$	<u><u>151,681,543.27</u></u>

KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
LOUISVILLE GAS AND ELECTRIC COMPANY
January 1, 2024 - December 31, 2024

No. 10

Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions undertaken with Louisville Gas and Electric Company and LG&E and KU Services Company with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided;
- 6) profit component of each arrangement/agreement where services are provided to an affiliate and how such component is determined;
- 7) comparable market values and documentation related to each arrangement/agreement;
- 8) percent/dollar amount of each affiliate arrangement/agreement charged to expense and/or capital accounts;
- 9) allocation bases/factors for allocated costs; please see also the Company's Cost Allocation Manual for a description of allocation methods used;
- 10) list and description of each utility asset transfer over \$250,000;
- 11) list by functional group of utility assets transfers valued less than \$250,000;
- 12) dollar amount either paid to, or received by, KU/ODP for each transaction per month.

RESPONSES:

- 1) Louisville Gas and Electric Company
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Capital Expenditures	Direct-Indirect Labor	Equipment/Facilities	Benefits/Overheads ¹	Materials/Fuels	Office and Administrative Services	Outside Services	Transmission	Total
Jan-2024	\$ 214,068.70	\$ 79,369.56	\$ 150,839.48	\$ 43,477.93	\$ 4,067.97	\$ 26,571.95	\$ 22,901.38	\$ 217,173.58	\$ 758,470.55
Feb-2024	704,050.09	68,935.77	121,718.71	34,300.14	5,444.12	2,753.91	19,465.28	39,394.74	996,062.76
Mar-2024	426,367.31	67,198.87	129,643.72	276,684.36	7,772.06	4,249.75	161,264.28	4,938.27	1,078,118.62
Apr-2024	351,935.64	50,762.25	125,423.51	30,340.86	9,817.04	7,154.89	172,289.89	31,084.36	778,808.44
May-2024	432,432.27	76,621.15	124,449.86	22,606.80	3,910.25	2,956.09	10,344.87	-	673,321.29
Jun-2024	410,517.08	58,697.72	123,947.43	19,084.33	98.46	10,931.13	10,082.52	-	633,358.67
Jul-2024	143,033.95	65,588.72	130,444.90	32,994.79	4,483.94	504.24	13,494.45	-	390,544.99
Aug-2024	796,243.92	79,899.26	123,162.70	37,510.30	4,902.12	2,401.94	21,021.80	-	1,065,142.04
Sep-2024	355,673.33	42,648.51	128,858.35	95,649.87	(1,682.96)	1,980.83	13,356.17	-	636,484.10
Oct-2024	116,820.46	75,918.37	124,504.41	39,226.54	936.11	7,742.02	13,362.44	126,610.59	505,120.94
Nov-2024	81,335.46	35,303.84	128,246.74	32,265.92	744.68	20,759.88	25,443.25	7,547.83	331,647.60
Dec-2024	604,259.02	47,221.74	125,640.03	148,716.90	281.54	65,940.15	12,720.54	121,818.59	1,126,598.51
Total	\$ 4,636,737.23	\$ 748,165.76	\$ 1,536,879.84	\$ 812,858.74	\$ 40,775.33	\$ 153,946.78	\$ 495,746.87	\$ 548,567.96	\$ 8,973,678.51

- 5) Services provided are:

Accounting Services	\$ (8.53)
Budgeting	(438.24)
Business Services	19,491.90
Community Relations	444.43
Customer Services	402,051.20
Distribution	1,658,495.38
Emergency Management/Business Continuity	-
Energy Supply and Analysis	6,638.90
Executive Services	142.04
Facilities	183,880.93
Generation	2,669,922.46
Human Capital Management	299,140.48
IT Services	863,620.01
Payroll	3,122.55
Public Affairs	11.78
Regulatory Affairs	27.83
Supply Chain	101,915.60
Transmission	2,764,717.65
Treasury Services	502.14
Total²	\$ 8,973,678.51

- 6) LG&E's and KU's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and LG&E are priced at cost, which approximates market value.
- 8) The percentage of costs charged to capital or expense are as follows:

Capital	\$ 4,636,737.23	51.67%
Expense	4,336,941.28	48.33%
	<u>\$ 8,973,678.51</u>	<u>100.00%</u>
- 9) Allocation percentages for overhead calculations on labor as applicable in 2024 are as follows:

Part-Time Labor	62.38%
Temporary Labor and Overtime	20.83%
Full-Time Labor	62.38%

Allocation percentages for overhead calculations on material issued from inventory in 2024 are as follows:

Stores, Freight & Handling - T & D	4.35%
Stores, Freight & Handling - Production	6.44%

Allocation percentages on labor and non-labor for capital projects in 2024 are as follows:

Administrative and General	0.75%
Construction Overheads - Production	0.76%
Construction Overheads - Transmission	14.38%
Construction Overheads - Distribution	8.50%

Allocation percentages for overhead calculations on all labor from departments to which a vehicle is assigned for 2024 are as follows:

Vehicle Cost Allocation	17.33%
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- 10) There were no asset transfers from KU to LG&E over \$250,000.
- 11) There were no asset transfers from KU to LG&E under \$250,000.
- 12) Receivables are netted against payables to the same affiliate (see response to question 4 in Exhibit No. 2A) and net settlements occur in the following month.

¹ A portion of labor overhead amounts are not included. Due to system configuration and functionality given the volume of transactions, labor overheads are not separately identifiable as services provided by or for the affiliate, but are included as a reduction to the amounts included in Benefits/Overheads in component costs on Exhibit No. VSCC-2A.

² A portion of labor overhead amounts are not included. Due to system configuration and functionality given the volume of transactions, labor overheads are not separately identifiable as services provided by or for the affiliate, but are included as a reduction to the amounts included in services provided on Exhibit No. VSCC-2A.

KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
LG&E AND KU SERVICES COMPANY
January 1, 2024 - December 31, 2024

No. 10

Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions undertaken with Louisville Gas and Electric Company and LG&E and KU Services Company with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided;
- 6) profit component of each arrangement/agreement where services are provided to an affiliate and how such component is determined;
- 7) comparable market values and documentation related to each arrangement/agreement;
- 8) percent/dollar amount of each affiliate arrangement/agreement charged to expense and/or capital accounts;
- 9) allocation bases/factors for allocated costs; please see also the Company's Cost Allocation Manual for a description of allocation methods used;
- 10) list and description of each utility asset transfer over \$250,000;
- 11) list by functional group of utility assets transfers valued less than \$250,000;
- 12) dollar amount either paid to, or received by, KU/ODP for each transaction per month.

RESPONSES:

- 1) LG&E and KU Services Company
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Capital Expenditures	Direct-Indirect Labor	Equipment/Facilities	Benefits/Overheads ¹	Materials/Fuels	Office and Administrative Services	Outside Services	Grand Total
Jan-2024	\$ 51,354.60	\$ 91,945.81	\$ -	\$ 1,453.56	\$ 720.69	\$ 3,816.86	\$ 2,580.01	\$ 151,871.53
Feb-2024	48,414.83	68,553.91	-	-	142.09	1,744.40	1,365.52	120,220.75
Mar-2024	49,322.93	60,754.90	-	-	270.80	3,433.05	18,811.28	132,592.96
Apr-2024	35,943.78	58,509.90	996.48	-	179.35	2,479.93	-	98,109.44
May-2024	18,247.60	74,221.66	482.15	-	239.42	2,284.78	7,414.90	102,890.51
Jun-2024	7,938.97	59,673.27	-	-	15.88	4,063.21	369.94	72,061.27
Jul-2024	14,984.30	63,598.86	1,367.11	-	238.88	3,546.33	14,008.74	97,744.22
Aug-2024	22,278.89	99,830.93	450.00	-	1,241.46	4,618.80	369.94	128,790.02
Sep-2024	9,135.20	523,205.17	145,853.81	113,502.49	-	3,654.02	369.94	795,720.63
Oct-2024	19,005.01	589,482.40	137,450.09	97,860.26	1,920.99	5,808.57	369.94	851,897.26
Nov-2024	23,676.78	86,349.33	5,493.08	5,092.45	83.55	3,064.91	-	123,760.10
Dec-2024	15,004.96	61,047.23	54.32	-	49.27	2,847.09	86,546.21	165,549.08
Total	\$ 315,307.85	\$ 1,837,173.37	\$ 292,147.04	\$ 217,908.76	\$ 5,102.38	\$ 41,361.95	\$ 132,206.42	\$ 2,841,207.77

- 5) Services provided are:

Business Services	\$ 7,515.32
Community Relations	871.43
Customer Services	74,468.83
Distribution	1,743,998.59
Emergency Management/Business Continuity	98,673.33
Facilities	3,513.78
Generation	2,584.61
Human Capital Management	211.19
IT Services	907,348.31
Payroll	2,007.35
Treasury Services	15.03
Total²	\$ 2,841,207.77

- 6) LG&E and KU Services Company's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and LG&E and KU Services Company are priced at cost, which approximates market value.

- 8) The percentage of costs charged to capital or expense are as follows:

Capital	\$ 315,307.85	11.10%
Expense	\$ 2,525,899.92	88.90%
	\$ 2,841,207.77	100.00%

- 9) Allocation percentages for overhead calculations on labor as applicable in 2024 are as follows:

Part-Time Labor	62.38%
Temporary Labor and Overtime	20.83%
Full-Time Labor	62.38%

Allocation percentages for overhead calculations on material issued from inventory in 2024 are as follows:

Stores, Freight & Handling - T & D	4.35%
Stores, Freight & Handling - Production	6.44%

Allocation percentages on labor and non-labor for capital projects in 2024 are as follows:

Administrative and General	0.75%
Construction Overheads - Production	0.76%
Construction Overheads - Transmission	14.38%
Construction Overheads - Distribution	8.50%

Allocation percentages for overhead calculations on all labor from departments to which a vehicle is assigned for 2024 are as follows:

Vehicle Cost Allocation	17.33%
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- 10) There were no utility asset transfers over \$250,000.
- 11) There were no utility asset transfers under \$250,000.
- 12) Receivables are netted against payables to the same affiliate (see response to question 4 in Exhibit No. 2B) and net settlements occur in the following month.

¹ Most labor overhead amounts are not included. Due to system configuration and functionality given the volume of transactions, labor overheads are not separately identifiable as services provided by or for the affiliate, but are included as a reduction to the amounts included in Benefits/Overheads in component costs on Exhibit No. VSCC-2B.

² Most labor overhead amounts are not included. Due to system configuration and functionality given the volume of transactions, labor overheads are not separately identifiable as services provided by or for the affiliate, but are included as a reduction to the amounts included in services provided on Exhibit No. VSCC-2B.

KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
PPL SERVICES CORPORATION
January 1, 2024 - December 31, 2024

No. 11

Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions indirectly undertaken for the benefit of non-regulated¹ affiliates with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the non-regulated affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided;
- 6) profit component of each arrangement/agreement where services are provided to an affiliate and how such component is determined;
- 7) comparable market values and supporting documentation for each type of service provided;
- 8) dollar amount either paid to, or received by, KU/ODP for each transaction per month.

RESPONSES:

- 1) PPL Services Corporation
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Direct-Indirect Labor	Equipment/Facilities	Fringe Benefits/Overheads	Office and Administrative Services	Outside Services	Grand Total
Jan-2024	\$ -	\$ 61,822.80	\$ -	\$ 144.72	\$ -	\$ 61,967.52
Feb-2024	359.64	21,072.10	188.45	128.64	-	21,748.83
Mar-2024	-	1,339,495.10	-	128.64	-	1,339,623.74
Apr-2024	545.07	160.56	163.54	112.56	14,172.28	15,154.01
May-2024	-	194,480.64	-	112.56	-	194,593.20
Jun-2024	-	-	-	141.28	-	141.28
Jul-2024	-	-	-	128.64	27,342.25	27,470.89
Aug-2024	-	-	-	128.64	-	128.64
Sep-2024	581.42	-	116.71	144.72	-	842.85
Oct-2024	-	95.25	-	160.80	-	256.05
Nov-2024	581.42	(186.67)	200.61	160.80	-	756.16
Dec-2024	-	287.20	-	216.46	6,713.83	7,217.49
Total	\$ 2,067.55	\$ 1,617,226.98	\$ 669.31	\$ 1,708.46	\$ 48,228.36	\$ 1,669,900.66

- 5) Services provided are:

Accounting Services	\$ 12.64
Human Capital Management	48,228.36
IT Services	1,619,987.34
Payroll	1,672.32
Total	\$ 1,669,900.66

- 6) KU's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and PPL Services Corporation are priced at cost, which approximates market value.
- 8) Settlements occur in the following month.

¹ Although PPL Services Corporation is not regulated by the Virginia State Corporation Commission, it is regulated by the Pennsylvania Public Utility Commission.

KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
PPL RHODE ISLAND HOLDINGS, LLC
January 1, 2024 - December 31, 2024

No. 11 Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions indirectly undertaken for the benefit of non-regulated affiliates with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the non-regulated affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided;
- 6) profit component of each arrangement/agreement where services are provided to an affiliate and how such component is determined;
- 7) comparable market values and supporting documentation for each type of service provided;
- 8) dollar amount either paid to, or received by, KU/ODP for each transaction per month.

RESPONSES:

- 1) PPL Rhode Island Holdings, LLC
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Direct-Indirect Labor	Equipment/Facilities	Fringe Benefits/Overheads	Grand Total
Jan-2024	\$ 49.28	\$ 45,892.08	\$ 27.40	\$ 45,968.76
Feb-2024	-	9,657.31	-	9,657.31
Mar-2024	-	9,657.31	-	9,657.31
Total	\$ 49.28	\$ 65,206.70	\$ 27.40	\$ 65,283.38

- 5) Services provided are:

Distribution	\$ 76.68
IT Services	65,206.70
Total	\$ 65,283.38

- 6) KU's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and PPL Services Corporation are priced at cost, which approximates market value.
- 8) Settlements occur in the following month.

KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
LG&E AND KU CAPITAL LLC
January 1, 2024 - December 31, 2024

No. 11

Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions indirectly undertaken for the benefit of non-regulated affiliates with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the non-regulated affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided;
- 6) profit component of each arrangement/agreement where services are provided to an affiliate and how such component is determined;
- 7) comparable market values and supporting documentation for each type of service provided;
- 8) dollar amount either paid to, or received by, KU/ODP for each transaction per month.

RESPONSES:

- 1) LG&E and KU Capital LLC
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Equipment/ Facilities	Fringe Benefits/ Overheads	Total
Jan-2024	\$ -	\$ 2.87	\$ 2.87
Mar-2024	-	2.70	2.70
Apr-2024	-	5.74	5.74
May-2024	-	2.95	2.95
Jun-2024	-	2.88	2.88
Jul-2024	-	2.99	2.99
Aug-2024	-	3.02	3.02
Sep-2024	-	2.94	2.94
Oct-2024	-	2.88	2.88
Nov-2024	277.27	2.80	280.07
Dec-2024	-	(3,119.37)	(3,119.37)
Total	\$ 277.27	\$ (3,087.60)	\$ (2,810.33)

- 5) Services provided are:

Distribution	\$ 277.27
Human Capital Management	(3,087.60) Overhead Adjustment
Total	\$ (2,810.33)

- 6) KU's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and LG&E and KU Capital LLC are priced at cost, which approximates market value.
- 8) Settlements occur in the following month.

KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
FCD LLC
January 1, 2024 - December 31, 2024

No. 11
Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions indirectly undertaken for the benefit of non-regulated affiliates with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the non-regulated affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided;
- 6) profit component of each arrangement/agreement where services are provided to an affiliate and how such component is determined;
- 7) comparable market values and supporting documentation for each type of service provided;
- 8) dollar amount either paid to, or received by, KU/ODP for each transaction per month.

RESPONSES:

- 1) FCD LLC
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Capital Expenditures		Total
Nov-2024	\$	862.86	\$ 862.86
Total	\$	862.86	\$ 862.86

- 5) Services provided are:

Distribution	\$	862.86
Total	\$	862.86
- 6) KU's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and FCD LLC are priced at cost, which approximates market value.
- 8) Settlements occur in the following month.

Reconciliation of KU 2024 Form 1 to VA ARAT VSCC-1 (Services Only View)

	Form 1						
	Louisville Gas and Electric Company	LG&E and KU Services Company (LKS)	PPL Services Corporation (PPLS)	LG&E and KU Capital LLC	FCD LLC	PPL Rhode Island Holdings, LLC	Total
Non-Power Goods or Services Provided for Affiliate:							
Capital Expenditures	4,636,737.00	315,309.00	-	-	-	-	4,952,046.00
Direct-Indirect Labor	1,561,025.00	2,055,082.00	2,737.00	-	-	-	3,618,844.00
Equipment and Facilities	1,536,880.00	292,147.00	1,617,227.00	-	-	-	3,446,254.00
Materials and Fuels	40,775.00	5,102.00	1,696.00	-	-	-	47,573.00
Office and Administrative Services	153,947.00	41,362.00	48,228.00	-	-	-	243,537.00
Outside Services	495,747.00	132,206.00	-	-	-	-	627,953.00
Transmission	548,568.00	-	-	-	-	-	548,568.00
Total Filed on Form 1, Page 429	\$ 8,973,679.00	\$ 2,841,208.00	\$ 1,669,888.00	\$ -			\$ 13,484,775.00
Reconciling Items from Form 1 to VA ARAT (Services Only View):							
Accounting office supplies billed to PPL Services Corporation, but omitted from Form 1			12.64				12.64
Affiliate Amount Below Reporting Threshold	-	-	-	(2,810.33)	862.86	65,283.38	63,335.91
Total	\$ 8,973,679.00	\$ 2,841,208.00	\$ 1,669,900.64	\$ (2,810.33)	\$ 862.86	\$ 65,283.38	\$ 13,548,123.55
VA ARAT (VSCC-1) Services Only View	\$ 8,973,678.51	\$ 2,841,207.77	1,669,900.66	(2,810.33)	862.86	65,283.38	13,548,122.85
Difference (rounding)	\$ 0.49	\$ 0.23	\$ (0.02)	-	\$ -	\$ -	0.70

2024 VA ARAT
KU Recipient of Service (Payables)
VSCC-2 By Month and CAM Category

CAM Category	Jan-2024	Feb-2024	Mar-2024	Apr-2024	May-2024	Jun-2024	Jul-2024	Aug-2024	Sep-2024	Oct-2024	Nov-2024	Dec-2024	Grand Total
Accounting Services	\$ 611,661.32	\$ 595,664.48	\$ 645,592.45	\$ 601,081.53	\$ 645,748.40	\$ 565,263.94	\$ 594,867.50	\$ 609,930.11	\$ 552,254.50	\$ 630,168.45	\$ 760,210.12	\$ 490,925.55	\$ 7,307,368.35
Annual Meeting/Proxy	-	-	-	-	-	-	-	-	(110.86)	-	3,220.14	9,823.59	12,932.87
Audit/PCAOB Fees	-	116,847.26	144,625.91	15,840.26	(6,140.35)	41,289.64	-	-	-	17,992.80	135,536.16	-	465,991.68
Auditing	32,656.65	37,829.28	37,705.76	52,209.70	50,181.65	35,287.75	38,140.17	41,559.07	35,944.79	47,584.48	28,067.79	27,242.90	464,409.89
Board Services	119,731.35	3,850.76	21,676.43	120,805.74	4,103.52	2,606.85	142,452.70	(10,827.46)	4,009.05	10,434.13	17,934.06	16,391.86	453,168.99
Budgeting	108,433.97	104,900.95	97,246.12	104,677.18	106,320.05	104,855.25	106,671.80	120,051.78	99,881.21	122,799.22	96,221.99	90,354.93	1,262,414.45
Business Services	203,011.30	185,186.63	209,986.41	206,685.95	181,009.41	186,218.06	164,431.16	179,946.80	213,425.12	185,345.96	95,545.38	192,963.55	2,203,755.73
Cash Management	17,826.48	79,012.54	16,175.17	28,380.21	84,175.92	15,973.05	61,387.92	44,672.73	15,708.90	79,128.21	94,284.43	(36,563.93)	500,161.63
Communications	23,512.65	27,513.86	20,640.93	28,713.88	39,335.40	22,728.52	28,269.95	25,751.45	25,769.09	32,858.36	27,625.98	22,644.45	325,364.52
Community Relations	-	-	-	-	-	-	-	-	-	1,215.62	-	-	1,215.62
Corporate Compliance Office	902.76	882.72	18,353.31	22,824.09	32,538.92	19,187.71	46,672.23	40,102.71	41,734.34	54,680.01	32,258.63	(820.41)	309,317.02
Corporate Performance	40,289.83	24,278.33	22,193.19	18,165.82	25,743.20	21,527.80	30,500.26	29,904.16	34,440.31	48,502.58	24,745.42	25,517.80	345,808.70
Corporate Security	36,352.90	35,078.02	55,547.21	48,375.35	48,923.66	-	-	-	-	-	-	-	224,277.14
Customer Services	2,520,812.75	5,978,622.34	2,084,185.43	2,641,220.95	2,517,497.87	2,610,200.23	2,934,176.82	2,538,792.72	2,518,843.68	3,189,041.60	2,357,639.42	2,523,098.73	34,414,132.54
Cyber Security Risk Management	17,665.76	36,793.63	27,337.71	30,466.54	30,124.18	29,714.00	33,407.13	30,920.32	30,913.15	50,421.26	32,676.65	33,273.80	383,714.13
Cybersecurity	56,241.74	79,686.41	49,821.05	69,949.19	60,092.01	51,668.65	54,522.65	62,277.73	51,220.81	65,706.97	51,704.92	57,086.76	709,978.89
Depreciation	57,808.58	68,352.35	44,463.19	97,537.83	88,672.25	96,491.85	96,510.04	95,976.34	95,936.34	95,914.41	98,099.35	89,842.50	1,025,605.03
Distribution	1,288,842.65	1,443,030.41	1,555,460.45	1,339,614.10	1,302,240.23	1,420,424.52	1,943,590.11	1,307,382.31	2,176,944.45	1,944,514.01	2,317,763.56	1,324,306.79	19,364,032.59
Emergency Management/Business Continuity	44,434.29	83,792.34	314,052.10	228,209.35	120,020.00	287,556.96	157,179.89	346,800.63	137,448.05	195,209.42	299,346.07	204,039.29	2,418,088.39
Energy Supply and Analysis	523,650.48	448,793.62	499,358.23	370,013.88	377,350.53	361,265.39	472,029.70	465,955.71	369,294.53	458,943.26	366,223.43	357,671.06	5,060,549.82
Executive Services	97,138.48	124,259.06	73,601.10	68,519.98	74,661.72	57,106.89	64,981.69	86,354.05	71,738.24	57,452.28	52,329.64	30,996.57	859,139.70
Facilities	824,709.76	596,279.46	944,974.45	724,369.97	869,023.10	780,416.21	734,819.70	791,473.42	765,846.59	603,658.96	616,369.78	759,009.79	9,010,951.19
Financial Planning	10,415.22	9,216.70	-	-	16,046.54	12,983.36	16,215.32	14,036.89	13,118.37	16,925.38	4,192.72	11,949.43	125,099.93
Generation	3,985,936.64	2,917,002.60	22,756,681.85	12,874,419.89	23,133,438.50	13,413,313.37	23,297,184.52	17,340,818.36	9,443,495.06	12,976,350.82	25,662,625.30	13,709,076.43	181,510,343.34
Human Capital Management	618,700.81	305,636.71	(155,081.96)	284,658.65	358,830.50	577,812.99	238,638.75	312,363.27	216,004.70	283,944.96	317,256.34	297,820.19	3,666,585.91
Insurance Services	9,717.63	9,569.37	10,634.06	8,632.16	6,647.01	8,733.56	12,487.94	14,257.25	11,655.26	12,488.99	95,034.48	3,609.35	203,467.06
Investor Relations	13,428.99	14,798.83	11,212.95	14,592.15	12,193.80	10,729.15	12,484.62	9,749.25	21,048.19	13,834.31	11,389.17	9,029.95	154,491.36
IT Services	2,856,130.22	2,764,436.35	3,039,818.08	4,990,264.41	3,075,309.16	4,567,257.28	2,896,900.08	3,321,748.29	3,370,051.11	3,398,750.81	3,128,035.25	6,272,490.23	43,681,191.27
Legal Services	478,913.66	469,660.33	596,083.00	692,149.47	550,939.70	429,935.08	459,993.51	245,515.00	562,874.69	612,758.37	611,497.25	518,404.45	6,228,724.51
Office of the Chief Financial Officer	15,107.94	13,441.60	12,839.67	12,352.06	13,040.77	10,311.63	6,658.59	11,967.70	61,077.61	12,371.76	(424,388.13)	449,322.12	194,103.32
Office of the Chief Human Resources Officer	-	-	-	-	-	-	7.99	8.00	-	8.00	16.00	8.00	47.99
Office of the Chief Legal Officer	10,842.19	10,805.59	8,338.84	10,067.33	10,694.51	7,789.83	10,595.48	10,595.48	16,437.87	11,354.64	9,695.32	11,589.30	118,210.90
Office of the Chief Operating Officer	-	-	14,249.54	20,309.51	22,811.51	50,825.82	45,422.37	33,812.21	58,335.50	37,063.65	37,095.20	37,559.64	357,474.95
Office of the President	982.01	1,041.93	1,138.37	1,180.34	1,173.29	921.89	1,061.55	1,054.57	940.46	1,145.41	26,263.55	24,813.97	61,717.34
Payroll	140,131.69	119,938.65	78,137.52	81,478.77	84,708.04	110,093.40	141,103.66	127,484.48	140,238.22	135,067.94	126,592.00	107,954.29	1,392,918.71
Pension and Other Benefit Plans	7,276.29	7,289.36	13,191.02	8,789.23	(11,332.13)	6,448.75	6,861.11	22,655.81	17,126.81	14,832.28	10,657.91	29,077.41	132,873.85
Public Affairs	193,310.43	190,849.52	161,180.75	192,593.28	209,958.67	288,363.45	210,398.12	193,472.62	189,897.13	212,953.17	188,363.45	202,161.13	2,433,051.72
Regulatory Affairs	130,468.19	149,768.48	141,434.81	147,724.75	122,817.06	111,778.03	122,695.95	134,078.79	130,198.31	124,233.77	114,441.63	106,781.72	1,536,421.49
Risk Strategy	20,336.13	18,589.33	(67,444.96)	5,048.73	9,464.68	6,639.42	6,145.85	9,967.90	11,747.48	10,939.71	150,899.59	(301,436.30)	(119,102.44)
Safety and Technical Training	312,183.16	265,577.10	344,878.23	297,137.73	290,223.02	333,742.42	343,110.14	312,675.08	322,577.93	378,220.13	284,966.17	322,809.17	3,808,100.28
Supply Chain	360,928.51	435,837.96	270,973.25	294,332.84	284,516.59	251,558.41	286,994.98	263,744.77	249,928.13	325,977.80	266,969.51	263,461.66	3,555,224.41
Tax Services	40,370.41	37,014.06	42,231.28	46,144.63	40,823.67	33,456.26	42,084.95	44,348.22	38,386.27	42,549.21	102,564.01	27,449.49	537,422.46
Transmission	4,002,010.73	2,430,291.68	3,333,983.79	2,893,633.25	2,791,649.63	2,678,349.25	2,930,161.80	2,729,445.05	2,549,819.47	2,981,462.56	2,193,350.78	3,751,542.14	35,265,700.13
Treasury Services	46,329.91	80,001.45	223,113.19	193,558.31	71,958.38	179,041.13	159,529.98	96,749.34	105,448.59	152,706.29	208,653.26	56,511.86	1,573,601.69
Utility Research & Development	(3,273.37)	(104.63)	1,641.30	16,152.09	(2,679.59)	1.09	5.33	6,824.87	(304.73)	3,975.25	156.30	(2,845.07)	19,548.84
Total	\$ 19,875,931.09	\$ 20,321,317.42	\$ 37,726,231.18	\$ 29,902,881.08	\$ 37,744,854.88	\$ 29,799,868.84	\$ 38,951,273.01	\$ 32,053,802.30	\$ 24,771,352.72	\$ 29,651,469.20	\$ 40,624,120.03	\$ 32,126,946.14	\$ 373,550,047.89

The current LG&E and KU Cost Allocation Manual (CAM) was approved by the VSCC on March 18, 2024 (Case Number PUR-2023-00228) and provides a description of services, the nature and frequency of services provided, and the cost apportionment methodologies.

Exhibit No. VSCC-2A	\$ 177,656,273.20
Exhibit No. VSCC-2B	130,141,949.14
Exhibit No. VSCC-2C	64,348,094.47
Exhibit No. VSCC-2D	1,402,837.83
Exhibit No. VSCC-2E	789.16
Exhibit No. VSCC-2F	104.09
Total	<u>\$ 373,550,047.89</u>

Convenience Payments:

Coal Purchases	\$ 312,290,428.07
Capital Expenditures	108,060,226.97
Gas Purchases	119,460,001.44
Jointly Owned Plant Alloc	47,558,085.01
Power Sales/Purchases	56,419,197.73
Outside Services	44,685,075.60
Fringe Benefits/Overheads	32,868,907.26
Start-Up Fuel/Reagent Purchases	27,690,062.16
Equipment/Facilities	14,454,209.76
Purchased Material	18,489,804.67
Cash Received by KU on Behalf of LG&E	2,120,745.78
Transmission	8,812,297.36
Other	9,624,677.06
Total	<u>\$ 802,533,718.87</u>

Other Excluded Non-Service Transactions:

Borrowing from the LKE Money Pool	\$ 1,030,973,453.78
Borrowing from the LG&E Money Pool	589,361,764.95
Tax Settlements	102,933,826.00
Other Net Accruals and Misc	30,911,681.35
Total	<u>\$ 1,754,180,726.08</u>

Grand Total	<u>\$ 2,930,264,492.84</u>
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KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
LOUISVILLE GAS AND ELECTRIC COMPANY
January 1, 2024 - December 31, 2024

No. 10

Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions undertaken with Louisville Gas and Electric Company and LG&E and KU Services Company with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided, consistent with the Company's Cost Allocation Manual;
- 6) profit component of each arrangement/agreement where services are provided by an affiliate and how such component is determined;
- 7) comparable market values and documentation related to each arrangement/agreement;
- 8) percent/dollar amount of each affiliate arrangement/agreement charged to expense and/or capital accounts;
- 9) allocation bases/factors for allocated costs; please see also the Company's Cost Allocation Manual for a description of allocation methods used;
- 10) list and description of each utility asset transfer over \$250,000;
- 11) list by functional group of utility assets transfers valued less than \$250,000;
- 12) dollar amount either paid to, or received by, KU/ODP per month.

RESPONSES:

- 1) Louisville Gas and Electric Company
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Capital Expenditures	Direct-Indirect Labor	Equipment/Facilities	Benefits/Overheads ¹	Materials/Fuels	Office and Administrative Services	Outside Services	Transmission	Total
Jan-2024	\$ 2,054,287.03	\$ 1,201,767.50	\$ 54,623.51	\$ 708,623.62	\$ 14.89	\$ 1,302.36	\$ 2,591.48	\$ 54,410.13	\$ 4,077,620.52
Feb-2024	572,147.79	1,105,972.63	53,193.90	664,963.09	21.49	3,612.62	5,043.55	61,491.38	2,466,446.45
Mar-2024	20,249,307.62	1,293,026.70	54,194.52	700,377.38	3,878.22	3,513.31	821.41	45,115.04	22,350,234.20
Apr-2024	10,176,155.37	1,198,296.18	56,602.63	681,765.27	8,009.24	2,749.70	8,243.06	52,343.70	12,184,165.15
May-2024	20,623,908.35	1,138,999.17	65,492.74	656,233.76	37.26	3,797.34	2,789.92	48,744.55	22,540,003.09
Jun-2024	11,475,801.70	992,428.08	58,971.94	681,286.91	74.17	7,532.49	4,726.62	80,535.71	13,301,357.62
Jul-2024	21,035,687.83	1,072,076.66	60,142.72	571,123.52	25,097.24	521.91		133,080.72	22,897,730.60
Aug-2024	14,975,162.71	1,129,487.29	57,364.44	599,051.32	285.17	4,302.77	18,502.24	117,688.10	16,901,844.04
Sep-2024	7,317,076.19	1,154,310.60	72,989.33	571,083.34	658.57	9,013.21	26,459.81	56,757.71	9,208,348.76
Oct-2024	10,615,540.32	1,268,116.87	64,242.46	723,750.44	22,519.98	8,813.33	36,590.33	93,292.54	12,832,866.27
Nov-2024	23,629,361.34	1,022,333.48	56,750.89	578,726.97	24,449.12	3,647.96	78,910.94	43,335.31	25,437,516.01
Dec-2024	11,415,762.03	967,581.43	56,866.50	912,155.19	6,462.47	19,825.63	29,599.97	49,887.27	13,458,140.49
Total	\$ 154,140,198.28	\$ 13,544,396.59	\$ 711,435.58	\$ 8,049,140.81	\$ 91,507.82	\$ 68,632.63	\$ 214,279.33	\$ 836,682.16	\$ 177,656,273.20

- 5) Services provided are:

Customer Services	\$ (30,776.96)
Distribution	1,987,083.42
Energy Supply and Analysis	836,682.16
Facilities	627,693.99
Financial Planning	(148.71)
Generation	171,658,570.62
Human Capital Management	67,491.22
IT Services	669,241.01
Office of the President	(176.97)
Public Affairs	(158.51)
Safety and Technical Training	535.74
Supply Chain	136,621.16
Transmission	1,703,965.91
Utility Research & Development	(350.88)
Total²	\$ 177,656,273.20

- 6) LG&E's and KU's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and LG&E are priced at cost, which approximates market value.
- 8) The percentage of costs charged to capital or expense are as follows:

Capital	\$ 154,140,198.28	86.76%
Expense	23,516,074.92	13.24%
	<u>\$ 177,656,273.20</u>	<u>100.00%</u>

- 9) Allocation percentages for overhead calculations on labor as applicable in 2024 are as follows:

Part-Time Labor	67.54%
Temporary Labor and Overtime	21.62%
Full-Time Labor	67.54%

Allocation percentages for overhead calculations on material issued from inventory in 2024 are as follows:

Stores, Freight & Handling - T & D	1.35%
Stores, Freight & Handling - Production	2.82%

Allocation percentages on labor and non-labor for capital projects in 2024 are as follows:

Administrative and General	0.84%
Construction Overheads - Production	1.75%
Construction Overheads - Transmission	26.50%
Construction Overheads - Electric Distribution	11.60%

Allocation percentages for overhead calculations on all labor from departments to which a vehicle is assigned for 2024 are as follows:

Vehicle Cost Allocation	8.31%
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- 10) There were no asset transfers from LG&E to KU over \$250,000.

- 11) Transfer of assets from LG&E to KU less than \$250,000 are as follows:

Transfer of distribution transformers	\$ 419,211.81
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- 12) Payables are netted against receivables from the same affiliate (see response to question 4 in Exhibit No. 1A) and net settlements occur in the following month.

¹ A portion of labor overhead amounts are not included. Due to system configuration and functionality given the volume of transactions, labor overheads are not separately identifiable as services provided by or for the affiliate, but are included as a reduction to the amounts included in Benefits/Overheads in component costs on Exhibit No. VSCC-1A.

² A portion of labor overhead amounts are not included. Due to system configuration and functionality given the volume of transactions, labor overheads are not separately identifiable as services provided by or for the affiliate, but are included as a reduction to the amounts included in services provided on Exhibit No. VSCC-1A.

KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
LG&E AND KU SERVICES COMPANY
January 1, 2024 - December 31, 2024

No. 10

Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions undertaken with Louisville Gas and Electric Company and LG&E and KU Services Company with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided, consistent with the Company's Cost Allocation Manual;
- 6) profit component of each arrangement/agreement where services are provided by an affiliate and how such component is determined;
- 7) comparable market values and documentation related to each arrangement/agreement;
- 8) percent/dollar amount of each affiliate arrangement/agreement charged to expense and/or capital accounts;
- 9) allocation bases/factors for allocated costs; please see also the Company's Cost Allocation Manual for a description of allocation methods used;
- 10) list and description of each utility asset transfer over \$250,000;
- 11) list by functional group of utility assets transfers valued less than \$250,000;
- 12) dollar amount either paid to, or received by, KU/ODP per month.

RESPONSES:

- 1) LG&E and KU Services Company
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Capital Expenditures	Direct-Indirect Labor	Equipment/Facilities	Benefits/Overheads ¹	Materials/Fuels	Office and Administrative Services	Outside Services	Total
Jan-2024	\$ 1,954,903.23	\$ 4,113,735.90	\$ 1,387,616.23	\$ 2,976,998.86	\$ 75,255.91	\$ 249,259.49	\$ 912,816.91	\$ 11,670,586.53
Feb-2024	4,941,454.61	3,958,183.93	1,201,075.84	2,486,745.17	74,039.23	190,373.45	694,506.86	13,546,379.09
Mar-2024	2,080,596.74	3,807,845.42	1,388,755.73	1,997,069.76	74,167.94	549,258.30	1,291,980.64	11,189,674.53
Apr-2024	2,229,944.60	3,834,994.60	2,218,461.57	2,397,400.62	74,175.17	278,077.27	898,223.63	11,931,277.46
May-2024	1,705,690.32	3,943,537.05	941,118.24	2,449,011.12	74,136.56	285,401.28	850,216.51	10,249,111.08
Jun-2024	1,833,005.43	3,390,034.92	543,920.31	2,524,218.77	153,387.10	322,043.74	1,121,300.53	9,887,910.80
Jul-2024	2,132,177.53	3,687,659.73	1,081,420.19	2,376,780.50	74,136.02	277,850.18	1,992,453.96	11,622,478.11
Aug-2024	1,549,363.02	3,805,156.65	550,356.47	2,432,306.03	75,138.60	197,601.64	1,355,537.12	9,965,459.53
Sep-2024	1,420,519.89	3,598,249.68	1,198,782.19	2,178,816.26	73,897.15	426,806.27	803,497.55	9,700,568.99
Oct-2024	1,649,354.62	3,897,949.63	817,688.74	2,638,956.16	75,818.13	336,345.95	1,581,737.93	10,997,851.16
Nov-2024	1,337,735.24	3,071,281.33	969,045.19	2,096,076.10	73,980.69	337,449.48	1,125,004.54	9,010,572.57
Dec-2024	2,444,501.48	2,878,083.97	873,776.12	2,416,940.09	75,023.87	491,745.44	1,190,008.32	10,370,079.29
Total	\$ 25,279,246.71	\$ 43,986,712.81	\$ 13,172,016.82	\$ 28,971,319.44	\$ 973,156.37	\$ 3,942,212.49	\$ 13,817,284.50	\$ 130,141,949.14

- 5) Services provided are:

Accounting Services	\$ 4,600,035.02
Board Services	12.25
Budgeting	1,056,597.22
Business Services	1,962,967.00
Community Relations	1,215.62
Corporate Compliance Office	154,372.26
Customer Services	33,787,820.43
Depreciation	8,167.53
Distribution	14,981,346.59
Emergency Management/Business Continuity	1,964,869.22
Energy Supply and Analysis	4,223,867.66
Executive Services	859,139.70
Facilities	7,251,306.92
Generation	7,529,645.22
Human Capital Management	(157,360.92)
Investor Relations	824.25
IT Services	10,659,527.76
Legal Services	1,128,156.08
Office of the Chief Operating Officer	(305.64)
Office of the President	102.06
Payroll	292,125.08
Pension and Other Benefit Plans	20,840.98
Public Affairs	1,841,371.21
Regulatory Affairs	1,535,305.90
Safety and Technical Training	2,882,375.58
Supply Chain	440,147.37
Transmission	33,098,623.93
Treasury Services	426.00
Utility Research & Development	18,426.86
Total²	\$ 130,141,949.14

- 6) LG&E and KU Services Company's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and LG&E and KU Services Company are priced at cost, which approximates market value.
- 8) The percentage of costs charged to capital or expense are as follows:

Capital	\$ 25,279,246.71	19.42%
Expense	104,862,702.43	80.58%
	<u>\$ 130,141,949.14</u>	<u>100.00%</u>
- 9) Allocation percentages for overhead calculations on labor as applicable in 2024 are as follows:

Part-Time Labor	71.40%
Temporary Labor and Overtime	26.13%
Full-Time Labor	71.40%

Allocation percentages on labor and non-labor for capital projects in 2024 are as follows:
Administrative and General -0.65%

Allocation percentages for overhead calculations on all labor from departments to which a vehicle is assigned for 2024 are as follows:
Vehicle Cost Allocation 3.67%

- 10) There were no utility asset transfers over \$250,000.

- 11) There were no utility asset transfers under \$250,000.

- 12) Payables are netted against receivables from the same affiliate (see response to question 4 in Exhibit No. 1B) and net settlements occur in the following month.

¹ Most labor overhead amounts are not included. Due to system configuration and functionality given the volume of transactions, labor overheads are not separately identifiable as services provided by or for the affiliate, but are included as a reduction to the amounts included in Benefits/Overheads in component costs on Exhibit No. VSCC-2B.

² Most labor overhead amounts are not included. Due to system configuration and functionality given the volume of transactions, labor overheads are not separately identifiable as services provided by or for the affiliate, but are included as a reduction to the amounts included in services provided on Exhibit No. VSCC-2B.

KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
PPL SERVICES CORPORATION
January 1, 2024 - December 31, 2024

No. 11

Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions indirectly undertaken for the benefit of non-regulated affiliates with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the non-regulated affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided;
- 6) profit component of each arrangement/agreement where services are provided to an affiliate and how such component is determined;
- 7) comparable market values and supporting documentation for each type of service provided;
- 8) dollar amount either paid to, or received by, KU/ODP for each transaction per month.

RESPONSES:

- 1) PPL Services Corporation
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Capital Expenditures	Direct-Indirect Labor	Equipment/Facilities	Benefits/Overheads	Materials/Fuels	Office and Administrative Services	Outside Services	Total
Jan-2024	\$ 754,480.05	\$ 1,396,043.01	\$ 84,564.17	\$ 819,746.47	\$ 413.35	\$ 278,558.51	\$ 793,904.02	\$ 4,127,709.58
Feb-2024	701,708.75	1,363,242.50	75,342.26	794,917.17	364.63	195,992.62	1,176,923.95	4,308,491.88
Mar-2024	419,999.46	1,432,342.03	99,539.44	688,771.47	1,190.79	204,981.04	1,339,498.22	4,186,322.45
Apr-2024	1,737,812.41	1,404,262.48	96,857.19	757,308.96	1,067.43	421,654.10	1,368,465.94	5,787,428.51
May-2024	1,066,781.19	1,426,233.00	143,748.51	768,649.52	941.34	289,966.94	1,259,415.39	4,955,735.89
Jun-2024	2,999,986.21	1,380,323.13	123,689.66	729,379.59	511.23	179,092.53	1,197,507.96	6,610,490.31
Jul-2024	368,118.38	1,498,542.33	124,220.71	802,189.88	2,244.68	403,490.27	1,232,248.41	4,431,054.66
Aug-2024	1,687,548.64	1,387,603.52	123,174.14	744,517.62	741.71	222,741.23	1,015,060.81	5,181,387.67
Sep-2024	1,121,228.35	1,639,560.83	123,134.16	897,587.45	511.75	275,765.74	1,150,719.98	5,208,508.26
Oct-2024	1,329,827.29	1,647,448.46	125,944.60	892,728.28	1,259.28	409,656.35	1,419,827.82	5,826,692.08
Nov-2024	1,158,289.62	1,198,622.83	126,241.30	1,084,754.17	955.91	5,920,697.69	(4,056,114.42)	5,433,447.10
Dec-2024	4,462,828.92	1,446,008.12	-	348,292.86	1,815.94	(4,973,518.25)	7,005,398.49	8,290,826.08
Total	\$ 17,808,609.27	\$ 17,220,232.24	\$ 1,246,456.14	\$ 9,328,843.44	\$ 12,018.04	\$ 3,829,078.77	\$ 14,902,856.57	\$ 64,348,094.47

- 5) Services provided are:

Accounting Services	\$ 2,707,333.33
Annual Meeting/Proxy	12,932.87
Audit/PCAOB Fees	465,991.68
Auditing	464,409.89
Board Services	453,156.74
Budgeting	205,817.23
Business Services	240,788.73
Cash Management	500,161.63
Communications	325,364.52
Corporate Compliance Office	154,944.76
Corporate Performance	345,808.70
Corporate Security	224,277.14
Customer Services	657,089.07
Cyber Security Risk Management	383,714.13
Cybersecurity	709,978.89
Depreciation	1,017,437.50
Distribution	1,004,005.26
Emergency Management/Business Continuity	453,219.17
Facilities	1,131,894.36
Financial Planning	125,248.64
Generation	2,322,127.50
Human Capital Management	3,746,455.61
Insurance Services	203,467.06
Investor Relations	153,667.11
IT Services	32,352,422.50
Legal Services	5,100,568.43
Office of the Chief Financial Officer	194,103.32
Office of the Chief Human Resources Officer	47.99
Office of the Chief Legal Officer	118,210.90
Office of the Chief Operating Officer	357,780.59
Office of the President	61,792.25
Payroll	1,100,793.63
Pension and Other Benefit Plans	112,032.87
Public Affairs	592,289.02
Regulatory Affairs	382.35
Risk Strategy	(119,102.44)
Safety and Technical Training	925,188.96
Supply Chain	2,967,111.28
Tax Services	537,422.46
Transmission	463,110.29
Treasury Services	1,573,175.69
Utility Research & Development	1,472.86
Total	\$ 64,348,094.47

- 6) KU's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and LG&E and KU Services Company (on behalf of PPL Services Corporation) are priced at cost, which approximates market value.
- 8) Settlements occur in the following month primarily through LKS.

KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
PPL ELECTRIC UTILITIES CORPORATION
January 1, 2024 - December 31, 2024

No. 11

Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions indirectly undertaken for the benefit of non-regulated¹ affiliates with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the non-regulated affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided;
- 6) profit component of each arrangement/agreement where services are provided to an affiliate and how such component is determined;
- 7) comparable market values and supporting documentation for each type of service provided;
- 8) dollar amount either paid to, or received by, KU/ODP for each transaction per month.

RESPONSES:

- 1) PPL Electric Utilities Corporation
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Capital Expenditures	Direct-Indirect Labor	Fringe Benefits/Overheads	Office and Administrative Services	Total
Aug-2024	\$ -	\$ 2,919.57		\$ 2,186.99	\$ 5,106.56
Sep-2024	297,026.04	356,896.49	-	-	653,922.53
Oct-2024	(297,026.04)	291,081.55	-	-	(5,944.49)
Nov-2024	721,710.81	12,669.05	4,029.31	4,066.91	742,476.08
Dec-2024	(360,447.80)	29,741.11	247,222.93	90,760.91	7,277.15
Total	\$ 361,263.01	\$ 693,307.77	\$ 251,252.24	\$ 97,014.81	\$ 1,402,837.83

- 5) Services provided are:

Distribution	\$ 1,391,493.23
Supply Chain	11,344.60
Total	\$ 1,402,837.83

- 6) KU's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and PPL Electric Utilities Corporation are priced at cost, which approximates market value.
- 8) Settlements occur in the following month.

¹ Although PPL Electric Utilities Corporation is not regulated by the Virginia State Corporation Commission, it is regulated by the Pennsylvania Public Utility Commission.

KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
LG&E AND KU CAPITAL LLC
January 1, 2024 - December 31, 2024

No. 11

Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions indirectly undertaken for the benefit of non-regulated affiliates with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the non-regulated affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided;
- 6) profit component of each arrangement/agreement where services are provided to an affiliate and how such component is determined;
- 7) comparable market values and supporting documentation for each type of service provided;
- 8) dollar amount either paid to, or received by, KU/ODP for each transaction per month.

RESPONSES:

- 1) LG&E and KU Capital LLC
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Equipment/ Facilities	Office and Administrative Services	Total
Jan-2024	\$ 14.46	\$ -	\$ 14.46
Apr-2024	9.96	-	9.96
May-2024	4.82	-	4.82
Jun-2024	-	110.11	110.11
Jul-2024	9.64	-	9.64
Aug-2024	4.50	-	4.50
Sep-2024	4.18	-	4.18
Oct-2024	4.18	-	4.18
Nov-2024	4.18	-	4.18
Dec-2024	-	623.13	623.13
Total	\$ 55.92	\$ 733.24	\$ 789.16

- 5) Services provided are:

Facilities	\$ 55.92
Regulatory Affairs	733.24
Total	\$ 789.16

- 6) KU's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and LG&E and KU Capital LLC are priced at cost, which approximates market value.
- 8) Settlements occur in the following month.

KENTUCKY UTILITIES COMPANY
ANNUAL REPORT OF AFFILIATE TRANSACTIONS WITH
FCD LLC
January 1, 2024 - December 31, 2024

No. 11

Kentucky Utilities Company, d/b/a/ Old Dominion Power Company, shall file an Annual Report of Affiliate Transactions indirectly undertaken for the benefit of non-regulated affiliates with the Director of the Division of Utility Accounting and Finance (formerly "Public Utility Accounting") of the Commission by no later than May 1 of each year, for the preceding calendar year, beginning May 1, 1999. Such report should include the following information:

- 1) identification of the non-regulated affiliates involved in each transaction;
- 2) description of each affiliate arrangement/agreement and case number in which the transactions were approved;
- 3) dates of each affiliate arrangement/agreement;
- 4) description of transactions by component cost by month and in total;
- 5) description of services provided;
- 6) profit component of each arrangement/agreement where services are provided to an affiliate and how such component is determined;
- 7) comparable market values and supporting documentation for each type of service provided;
- 8) dollar amount either paid to, or received by, KU/ODP for each transaction per month.

RESPONSES:

- 1) FCD LLC
- 2) Amended and Restated Utility Services Agreement, Case Numbers: PUR-2023-00228
- 3) March 18, 2024
- 4) Component costs are:

Period	Capital Expenditures	Fringe Benefits/ Overheads	Total
Nov-2024	\$ 100.98	\$ 3.11	\$ 104.09
Total	\$ 100.98	\$ 3.11	\$ 104.09

- 5) Services provided are:

Distribution	\$ 104.09
Total	\$ 104.09

- 6) KU's cost allocation policies are to use at-cost pricing for affiliate transactions, without any profit component.
- 7) Transfers or sales of assets, goods or services between KU and FCD LLC are priced at cost, which approximates market value.
- 8) Settlements occur in the following month.

Reconciliation of KU 2024 Form 1 and Form 60 to VA ARAT VSCC-2 (Services Only View)

	Form 1						
	Louisville Gas and Electric Company	LG&E and KU Services Company (LKS)	PPL Services Corporation	LG&E and KU Capital LLC	FCD LLC	PPL Electric Utilities Corporation	Total
Non-Power Goods or Services Provided by Affiliate:							
Capital Expenditures	154,140,198.00	25,279,247.00	17,808,609.00	-			197,228,054.00
Direct-Indirect Labor	21,593,537.00	72,958,032.00	26,549,076.00	-			121,100,645.00
Equipment and Facilities	711,436.00	13,172,017.00	1,246,456.00	-			15,129,909.00
Materials and Fuels	91,508.00	973,156.00	12,018.00	-			1,076,682.00
Office and Administrative Services	68,633.00	3,942,212.00	3,829,079.00	-			7,839,924.00
Outside Services	214,279.00	13,817,285.00	14,902,857.00	-			28,934,421.00
Transmission	836,682.00	-	-	-			836,682.00
Total Filed on Form 1, Page 429	\$ 177,656,273.00	\$ 130,141,949.00	\$ 64,348,095.00	\$ -			\$ 372,146,317.00
Reconciling Items from Form 1 to VA ARAT (Services Only View):							
Affiliate Amount Below Reporting Threshold	-	-	-	789.16	104.09		893.25
Total	\$ 177,656,273.00	\$ 130,141,949.00	\$ 64,348,095.00	\$ 789.16	\$ 104.09	\$ -	\$ 372,147,210.25
VA ARAT (VSCC-2) Services Only View	177,656,273.20	130,141,949.14	64,348,094.47	789.16	104.09	1,402,837.83	373,550,047.89
Difference (Mutual Assistance Services for Hurricane Helene provided by PPL Electric Utilities Corporation to KU/ODP omitted from Form 1)	(0.20)	(0.14)	0.53	-	-	(1,402,837.83)	(1,402,837.64)
Reconciling Items to Form 60:							
Total		\$ 130,141,949.14					
Form 60, Page 307 Billings From LKS to KU		130,141,950.00					
Difference (rounding)		(0.86)					

THIS FILING IS

Item 1:

☒ An Initial (Original) Submission

OR

☐ Resubmission No.



FERC FINANCIAL REPORT FERC FORM No. 60: Annual Report of Centralized Service Companies

This report is mandatory under the Public Utility Holding Company Act of 2005, Section 1270, Section 309 of the Federal Power Act and 18 C.F.R. § 366.23. Failure to report may result in criminal fines, civil penalties, and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

Exact Legal Name of Respondent (Company)

LG&E and KU Services Company

Year/Period of Report:
End of: 2024/ Q4

GENERAL INSTRUCTIONS FOR FILING FERC FORM NO. 60

I. Purpose

Form No. 60 is an annual regulatory support requirement under 18 C.F.R. § 369.1 for centralized service companies. The report is designed to collect financial information from centralized service companies subject to the jurisdiction of the Federal Energy Regulatory Commission. The report is considered to be a non-confidential public use form.

II. Who Must Submit

Unless the holding company system is exempted or granted a waiver by Commission rule or order pursuant to 18 C.F.R. § 366.3 and § 366.4 of this chapter, every centralized service company (see § 367.2) in a holding company system must prepare and file electronically with the Commission the FERC Form No. 60 then in effect pursuant to the General Instructions set out in this form.

III. How to Submit

Submit FERC Form Nos. 2, 2-A and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 60 taxonomy.

IV. When to Submit

Submit FERC Form No. 60 according to the filing date contained 18 C.F.R. § 369.1 of the Commission's regulations.

V. Preparation

Prepare this report in conformity with the Uniform System of Accounts (18 C.F.R. § 367) (USofA). Interpret all accounting words and phrases in accordance with the USofA.

VI. Time Period

This report covers the entire calendar year.

VII. Whole Dollar Usage

Enter in whole numbers (dollars) only, except where otherwise noted. The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's amounts.

VIII. Accurateness

Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

IX. Applicability

For any page(s) that is not applicable to the respondent, enter "NONE," or "Not Applicable" in column (c) on the List of Schedules, page 2.

X. Date Format
FERC FORM NO. 60

Enter the month, day, and year for all dates. Use customary abbreviations. The "Resubmission Date" included in the header of each page is to be completed only for resubmissions (see III. above).

XI. Number Format

Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by use of a minus sign.

XII. Required Entries

Do not make references to reports of previous years or to other reports instead of required entries, except as specifically authorized.

XIII. Prior Year References

Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the report of the previous year, or an appropriate explanation given as to why the different figures were used.

XIV. Where to Send Comments on Public Reporting Burden

The public reporting burden for the Form No. 60 collection of information is estimated to average 75 hours per response, including

- the time for reviewing instructions, searching existing data sources,
- gathering and maintaining the data-needed, and
- completing and reviewing the collection of information.

Send comments regarding these burden estimates or any aspect of this collection of information, including suggestions for reducing burden, to:

Federal Energy Regulatory Commission, (Attention: Information Clearance Officer, CIO),
888 First Street NE,
Washington, DC 20426
or by email to DataClearance@ferc.gov

And to:

Office of Information and Regulatory Affairs,
Office of Management and Budget, Washington, DC 20503 (Attention: Desk Office for the Federal Energy Regulatory Commission).
Comments to OMB should be submitted by email to: oira_submission@omb.eop.gov

No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. 3512(a)).

DEFINITIONS
I. Respondent -- The person, corporation, or other legal entity in whose behalf the report is made.

**FERC FORM NO. 60
REPORT OF CENTRALIZED SERVICE COMPANIES**

Identification

01 Exact Legal Name of Respondent LG&E and KU Services Company	02 Year / Period of Report 2024/ Q4
03 Previous Name (if name changed during the year)	04 Date of Name Change
05 Address of Principal Office at End of Year (Street, City, State, Zip Code) 2701 Eastpoint Parkway, Louisville, KY 40223	06 Name of Contact Person Jeanne Kugler
07 Title of Contact Person Regulatory Reporting Manager	08 Address of Contact Person 2701 Eastpoint Parkway, Louisville 40223
09 Telephone Number of Contact Person (502) 627- 4779	10 E-mail Address of Contact Person jmkugler@pplweb.com
11 This Report is An Original / A Resubmission (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	12 Date of Report 04/29/2025
13 Date of Incorporation 06/02/2000	14 If Not Incorporated, Date of Organization
15 State or Sovereign Power Under Which Incorporated or Organized KY	
16 Name of Principal Holding Company Under Which Reporting Company is Organized: PPL Corporation	

CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that: I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.		
17 Name of Signing Officer Christopher M. Garrett	19 Signature of Signing Officer Christopher M. Garrett	20 Date Signed (Month, Day, Year) 04/29/2025
18 Title of Signing Officer VP - Finance and Accounting		

Name of Respondent: LG&E and KU Services Company	This Report Is: (1)	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	<input checked="checked" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		

List of Schedules

1. Enter in Column (c) the terms "None" or "Not Applicable" as appropriate, where no information or amounts have been reported for certain pages.

Line No.	Description (a)	Page Reference (b)	Remarks (c)
1	Schedule I - Comparative Balance Sheet	101	
2	Schedule II - Service Company Property	103	
3	Schedule III - Accumulated Provision for Depreciation and Amortization of Service Company Property	104	
4	Schedule IV - Investments	105	
4.1	Schedule IV - Investments - Other Investments	105	None
4.2	Schedule IV - Investments - Other Special Funds	105	
4.3	Schedule IV - Investments - Temporary Cash Investments	105	None
5	Schedule V - Accounts Receivable from Associate Companies	106	
6	Schedule VI - Fuel Stock Expenses Undistributed	107	None
7	Schedule VII - Stores Expense Undistributed	108	None
8	Schedule VIII - Miscellaneous Current and Accrued Assets	109	
9	Schedule IX - Miscellaneous Deferred Debits	110	
10	Schedule X - Research, Development, or Demonstration Expenditures	111	None
11	Schedule XI - Proprietary Capital	201	
12	Schedule XII - Long-Term Debt	202	None
13	Schedule XIII - Current and Accrued Liabilities	203	
14	Schedule XIV - Notes to Financial Statements	204	
15	Schedule XV - Comparative Income Statement	301	
16	Schedule XVI - Analysis of Charges for Service - Associate and Nonassociate Companies	303	
17	Schedule XVII - Analysis of Billing - Associate Companies (Account 457)	307	
18	Schedule XVIII - Analysis of Billing - Non-Associate Companies (Account 458)	308	
21	Schedule XIX - Miscellaneous General Expenses - Account 930.2	309	
23	Schedule XX - Organization Chart	401	
24	Schedule XXI - Methods of Allocation	402	

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule I - Comparative Balance Sheet

1. Give balance sheet of the Company as of December 31 of the current and prior year.

Line No.	Account Number (a)	Description (b)	Reference Page No. (c)	As of Dec 31 Current (d)	As of Dec 31 Prior (e)
1		Service Company Property			
2	101	Service Company Property	103	10,016,703	10,130,477
3	101.1	Property Under Capital Leases	103		0
4	106	Completed Construction Not Classified			0
5	107	Construction Work In Progress	103	259,501	1,201,120
6		Total Property (Total Of Lines 2-5)		10,276,204	8,929,357
7	108	Less: Accumulated Provision for Depreciation of Service Company Property	104	8,530,744	7,513,880
8	111	Less: Accumulated Provision for Amortization of Service Company Property			0
9		Net Service Company Property (Total of Lines 6-8)		1,745,460	1,415,477
10		Investments			
11	123	Investment In Associate Companies	105	0	0
12	124	Other Investments	105	0	0
13	128	Other Special Funds	105	9,427,748	8,382,278
14		Total Investments (Total of Lines 11-13)		9,427,748	8,382,278
15		Current And Accrued Assets			
16	131	Cash		9,139	3,193
17	134	Other Special Deposits			0
18	135	Working Funds			0
19	136	Temporary Cash Investments	105	0	0
20	141	Notes Receivable		0	0
21	142	Customer Accounts Receivable			0
22	143	Accounts Receivable		471,426	1,182,687
23	144	Less: Accumulated Provision for Uncollectible Accounts			0
23.1	145	Notes Receivable From Associate Companies			0
24	146	Accounts Receivable From Associate Companies	106	266,894,578	262,182,094
25	152	Fuel Stock Expenses Undistributed	107	0	0
26	154	Materials And Supplies			0
27	163	Stores Expense Undistributed	108	0	0
28	165	Prepayments		0	2,723,380
29	171	Interest And Dividends Receivable			0
30	172	Rents Receivable			0
31	173	Accrued Revenues			0
32	174	Miscellaneous Current and Accrued Assets	109	2,396,239	0

Line No.	Account Number (a)	Description (b)	Reference Page No. (c)	As of Dec 31 Current (d)	As of Dec 31 Prior (e)
33	175	Derivative Instrument Assets			0
34	176	Derivative Instrument Assets - Hedges			0
35		Total Current and Accrued Assets (Total of Lines 16-34)		269,771,382	266,091,354
36		Deferred Debits			
37	181	Unamortized Debt Expense			0
38	182.3	Other Regulatory Assets			0
39	183	Preliminary Survey And Investigation Charges			0
40	184	Clearing Accounts		1,897	82
41	185	Temporary Facilities			0
42	186	Miscellaneous Deferred Debits	110	(4,238,464)	0
43	188	Research, Development, or Demonstration Expenditures	111	0	0
44	189	Unamortized Loss on Reacquired Debt			0
45	190	Accumulated Deferred Income Taxes		55,647,562	53,656,066
46		Total Deferred Debits (Total of Lines 37-45)		51,410,995	53,656,148
47		TOTAL ASSETS AND OTHER DEBITS (TOTAL OF LINES 9, 14, 35 and 46)		332,355,585	329,545,257
48		Proprietary Capital			
49	201	Common Stock Issued	201	100	100
50	204	Preferred Stock Issued	201		0
51	211	Miscellaneous Paid-In-Capital	201	100,000,900	100,000,900
52	215	Appropriated Retained Earnings	201		0
53	216	Unappropriated Retained Earnings	201	(10,430,851)	(10,174,137)
54	219	Accumulated Other Comprehensive Income	201	(75,054,807)	(67,638,652)
55		Total Proprietary Capital (Total of Lines 49-54)		14,515,342	22,188,211
56		Long-Term Debt			
57	223	Advances From Associate Companies	202	0	0
58	224	Other Long-Term Debt	202	0	0
59	225	Unamortized Premium on Long-Term Debt			0
60	226	Less: Unamortized Discount on Long-Term Debt-Debit			0
61		Total Long-Term Debt (Total of Lines 57-60)		0	0
62		Other Non-current Liabilities			
63	227	Obligations Under Capital Leases-Non-current			0
64	228.2	Accumulated Provision for Injuries and Damages			0
65	228.3	Accumulated Provision For Pensions and Benefits		215,463,849	209,942,458
66	230	Asset Retirement Obligations			0
67		Total Other Non-current Liabilities (Total of Lines 63-66)		215,463,849	209,942,458
68		Current and Accrued Liabilities			
69	231	Notes Payable			0
70	232	Accounts Payable		44,747,949	43,664,664
71	233	Notes Payable to Associate Companies	203	0	0
72	234	Accounts Payable to Associate Companies	203	23,873,251	17,703,237
Page 101					

Line No.	Account Number (a)	Description (b)	Reference Page No. (c)	As of Dec 31 Current (d)	As of Dec 31 Prior (e)
73	236	Taxes Accrued		1,704,879	1,474,737
74	237	Interest Accrued			0
75	241	Tax Collections Payable		238,225	308,009
76	242	Miscellaneous Current and Accrued Liabilities	203	20,874,297	23,744,852
77	243	Obligations Under Capital Leases - Current			0
78	244	Derivative Instrument Liabilities			0
79	245	Derivative Instrument Liabilities - Hedges			0
80		Total Current and Accrued Liabilities (Total of Lines 69-79)		91,438,601	86,895,499
81		Deferred Credits			
82	253	Other Deferred Credits		12,280,437	11,663,122
83	254	Other Regulatory Liabilities			0
84	255	Accumulated Deferred Investment Tax Credits			0
85	257	Unamortized Gain on Reacquired Debt			0
86	282	Accumulated deferred income taxes-Other property		(1,342,644)	(1,144,033)
87	283	Accumulated deferred income taxes-Other			0
88		Total Deferred Credits (Total of Lines 82-87)		10,937,793	10,519,089
89		TOTAL LIABILITIES AND PROPRIETARY CAPITAL (TOTAL OF LINES 55, 61, 67, 80, AND 88)		332,355,585	329,545,257
Page 101					

FOOTNOTE DATA

(a) Concept: MiscellaneousPaidInCapital

Miscellaneous Paid-In Capital had no activity in 2024; therefore, the balance at December 31, 2024 is unchanged as compared to the balance at December 31, 2023.

(b) Concept: ConstructionWorkInProgress

Credit due to the clearing of overhead allocations to construction work in progress that was allocated to LG&E and KU in 2024.

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule II - Service Company Property

1. Provide an explanation of Other Changes recorded in Column (f) considered material in a footnote.
2. Describe each construction work in progress on lines 18 through 30 in Column (b).

Line No.	Account # (a)	Title of Account (b)	Balance at Beginning of Year (c)	Additions (d)	Retirements or Sales (e)	Other Changes (f)	Balance at End of Year (g)
1	301	Organization	0				0
2	303	Miscellaneous Intangible Plant	16,473		16,473		0
3	306	Leasehold Improvements	0				0
4	389	Land and Land Rights	0				0
5	390	Structures and Improvements	9,365,955		0		9,365,955
6	391	Office Furniture and Equipment	663,599		12,851		650,748
7	392	Transportation Equipment	0				0
8	393	Stores Equipment	0				0
9	394	Tools, Shop and Garage Equipment	0				0
10	395	Laboratory Equipment	0				0
11	396	Power Operated Equipment	0				0
12	397	Communications Equipment	84,450		84,450		0
13	398	Miscellaneous Equipment	0				0
14	399	Other Tangible Property	0				0
15	399.1	Asset Retirement Costs	0				0
16		Total Service Company Property (Total of Lines 1-15)	10,130,477	0	113,774	0	10,016,703
17	107	Construction Work in Progress:					
18		Structures, Improvements, Office Furniture/Equipment, and Other	(1,201,120)	1,460,621		0	259,501
19			0				
31		Total Account 107 (Total of Lines 18-30)	(1,201,120)	1,460,621		0	259,501
32		Total (Lines 16 and Line 31)	8,929,357	1,460,621		0	10,276,204

FOOTNOTE DATA

(a) Concept: ConstructionWorkInProgress

Credit due to the clearing of overhead allocations to construction work in progress that was allocated to LG&E and KU in 2024.

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule III - Accumulated Provision for Depreciation and Amortization of Service Company Property

1. Provide an explanation of Other Charges in Column (f) considered material in a footnote.

Line No.	Account Number (a)	Description (b)	Balance at Beginning of Year (c)	Additions Charged To Account 403-403.1 404-405 (d)	Retirements (e)	Other Changes Additions (Deductions) (f)	Balance at Close of Year (g)
1	301	Organization					
2	303	Miscellaneous Intangible Plant	16,246	227	16,473		0
3	306	Leasehold Improvements					
4	389	Land and Land Rights					
5	390	Structures and Improvements	7,030,734	1,101,246			8,131,980
6	391	Office Furniture and Equipment	387,858	23,756	12,850		398,764
7	392	Transportation Equipment					
8	393	Stores Equipment					
9	394	Tools, Shop and Garage Equipment					
10	395	Laboratory Equipment					
11	396	Power Operated Equipment					
12	397	Communications Equipment	79,042	5,408	84,450		0
13	398	Miscellaneous Equipment					
14	399	Other Tangible Property					
15	399.1	Asset Retirement Costs					
16		Total	7,513,880	1,130,637	113,773		8,530,744

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule IV - Investments

1. For Other Investments (Account 124) and Other Special Funds (Account 128), state each investment separately, with description including the name of issuing company, number of shares held or principal investment amount.
2. For Temporary Cash Investments (Account 136), list each investment separately .
3. Investments less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Account Number (a)	Title of Account (b)	Balance at Beginning of Year (c)	Balance at Close of Year (d)
1	123	Investment In Associate Companies	0	0
2	124	Other Investments	0	0
3	128	Other Special Funds	8,382,278	9,427,748
4	136	Temporary Cash Investments	0	0
5		(Total of Line 1-4)	8,382,278	9,427,748

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule IV - Investments - Other Investments

1. For Other Investments (Account 124) and Other Special Funds (Account 128), state each investment separately, with description including the name of issuing company, number of shares held or principal investment amount.
2. For Temporary Cash Investments (Account 136), list each investment separately .
3. Investments less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Investment Description (a)	Name of Issuing Company (b)	Number of Shares Held (c)	Principal Investment Amount (d)
1				
2				
3				
4				
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9				
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12				
13				
14				
15				
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17				
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20				

Name of Respondent: LG&E and KU Services Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule IV - Investments - Other Special Funds					
1. For Other Investments (Account 124) and Other Special Funds (Account 128), state each investment separately, with description including the name of issuing company, number of shares held or principal investment amount. 2. For Temporary Cash Investments (Account 136), list each investment separately . 3. Investments less than \$50,000 may be grouped, showing the number of items in each group.					
Line No.	Investment Description (a)	Name of Issuing Company (b)	Number of Shares Held (c)	Principal Investment Amount (d)	
1	Post-retirement plan			9,427,748	

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule IV - Investments - Temporary Cash Investments

1. For Other Investments (Account 124) and Other Special Funds (Account 128), state each investment separately, with description including the name of issuing company, number of shares held or principal investment amount.
2. For Temporary Cash Investments (Account 136), list each investment separately .
3. Investments less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Investment Description (a)	Balance at Close of Year (b)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
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20		

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule V - Accounts Receivable from Associate Companies

1. List the accounts receivable from each associate company.
2. If the service company has provided accommodation or convenience payments for associate companies, provide in a separate footnote a listing of total payments for each associate company.

Line No.	Account Number (a)	Title of Account (b)	Balance at Beginning of Year (c)	Balance at Close of Year (d)	Total Accommodation or Convenience Payments (e)
1	146	Accounts Receivable From Associate Companies			
2		Associate Company:			
3		PPL Electric Utilities Corporation	(2,854)	45,625	
4		LG&E and KU Capital LLC	169,379,043	142,093,451	735,539
5		FCD LLC	894	482,684	515,486
6		Kentucky Utilities Company	43,059,875	59,828,061	438,071,852
7		Louisville Gas and Electric Company	49,303,023	64,321,854	472,307,125
8		Western Kentucky Energy Corp.	2,206		1,427
9		PPL Rhode Island Holdings, LLC	208,556	36,977	
10		PPL Corporation	204,459		971,497
11		PPL Services Corporation			15,422,730
12		The Narragansett Electric Company	26,892	76,819	23,572
13		PPL Energy Holdings, LLC		9,107	
14		Analysis of convenience or accomodation payments - see footnote	0		
40	Total		262,182,094	266,894,578	

FOOTNOTE DATA

(a) Concept: AccountsReceivableFromAssociateCompanies

Negative receivable due to reimbursement owed for labor and expenses of transferring employee.

(b) Concept: AccountsReceivableFromAssociateCompanies

Convenience Payments Resulted Primarily from the Following:

	Amount
Capital Expenditures	59,699,558
Charitable/Community Contributions	40,883
Equipment/Facilities	25,255,829
Fringe Benefits/Overheads	72,397,763
Materials/Fuels	710,758,320
Office and Administrative Services	21,510,202
Outside Services	38,395,774
Accrued Payroll Liability Adjustments between Affiliates	(9,102)
Total	928,049,227

Analysis of Convenience or Accommodation Payments:

FERC FORM No. 60 (REVISED 12-07)

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule VI - Fuel Stock Expenses Undistributed

1. List the amount of labor in Column (c) and expenses in Column (d) incurred with respect to fuel stock expenses during the year and indicate amount attributable to each associate company.
2. In a separate footnote, describe in a narrative the fuel functions performed by the service company.

Line No.	Account Number (a)	Title of Account (b)	Labor (c)	Expenses (d)	Total (e)
1	152	Fuel Stock Expenses Undistributed			
2		Associate Company:			
3				0	0
40	Total		0	0	0

FOOTNOTE DATA

(a) Concept: FuelStockExpensesUndistributedExpenses

Fuel functions provided are primarily accounted for as convenience payments for fuel contract settlements or services provided by LKS as an administrative agent, paying agent or other representative capacity, for the respective affiliate(s). The following fuel related services are provided by LKS and charged to the respective FERC accounts of the affiliates:

- Procurement of fuel, scrubber reagent, ammonia, and SO3 mitigation chemicals
- Transportation service to move these commodities from the loading point to the power plant
- Monitoring of quality, inventory level, and forecasted requirements
- Making purchases as needed on a timely basis
- Preparing bid solicitation for coal, and other commodities, as necessary, and evaluating those bids
- Negotiating and writing the contracts and purchase orders
- Contract Administration

Name of Respondent: LG&E and KU Services Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule VII - Stores Expense Undistributed					
1. List the amount of labor in Column (c) and expenses in Column (d) incurred with respect to stores expense during the year and indicate amount attributable to each associate company.					
Line No.	Account Number (a)	Title of Account (b)	Labor (c)	Expenses (d)	Total (e)
1	163	Stores Expense Undistributed			
2		Associate Company:			
3					0
40	Total		0	0	0

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule VIII - Miscellaneous Current and Accrued Assets

1. Provide detail of items in this account. Items less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Account Number (a)	Title of Account (b)	Balance at Beginning of Year (c)	Balance at Close of Year (d)
1	174	Miscellaneous Current and Accrued Assets		
2		Item List:		
3		Unbilled A/R - Mutual Aid	0	2,396,239
4			0	
5			0	
40	Total		0	2,396,239

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule IX - Miscellaneous Deferred Debits

1. Provide detail of items in this account. Items less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Account Number (a)	Title of Account (b)	Balance at Beginning of Year (c)	Balance at Close of Year (d)
1	186	Miscellaneous Deferred Debits		
2		Item List:		
3		Year end pension and post-retirement deferrals	0	(4,238,464)
40	Total		0	(4,238,464)

Name of Respondent: LG&E and KU Services Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule X - Research, Development, or Demonstration Expenditures				
1. Describe each material research, development, or demonstration project that incurred costs by the service company during the year. Items less than \$50,000 may be grouped, showing the number of items in each group.				
Line No.	Account Number (a)	Title of Account (b)		Amount (c)
1	188	Research, Development, or Demonstration Expenditures		
2		Project List:		
3		None.		
40	Total			0

Name of Respondent: LG&E and KU Services Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule XI - Proprietary Capital				
1. For Miscellaneous Paid-In Capital (Account 211) and Appropriated Retained Earnings (Account 215), classify amounts in each account, with a brief explanation, disclosing the general nature of transactions which give rise to the reported amounts. 2. For Unappropriated Retained Earnings (Account 216), in a footnote, give particulars concerning net income or (loss) during the year, distinguishing between compensation for the use of capital owed or net loss remaining from servicing non-associates per the General Instructions of the Uniform System of Accounts. For dividends paid during the year in cash or otherwise, provide rate percentages, amount of dividend, date declared and date paid.				
Line No.	Account Number (a)	Title of Account (b)	Description (c)	Amount (d)
1	201	Common Stock Issued	Number of Shares Authorized	1,000
2			Par or Stated Value per Share	
3			Outstanding Number of Shares	100
4			Close of Period Amount	100
5	204	Preferred Stock Issued	Number of Shares Authorized	
6			Par or Stated Value per Share	
7			Outstanding Number of Shares	
8			Close of Period Amount	
9	211	Miscellaneous Paid-In Capital		100,000,900
10	215	Appropriated Retained Earnings		
11	219	Accumulated Other Comprehensive Income		(75,054,807)
12	216	Unappropriated Retained Earnings	Balance at Beginning of Year	(10,174,137)
13			Net Income or (Loss)	(256,714)
14			Dividend Paid	
15			Balance at Close of Year	(10,430,851)

Line No.	Dividends paid during the year				
	Dividend Paid Description (a)	Dividend Rate (b)	Dividend Paid Amount (c)	Dividend Declared Date (d)	Dividend Paid Date (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
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16					
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28					
29					
30					

FOOTNOTE DATA

(a) Concept: MiscellaneousPaidInCapital

Miscellaneous Paid-In Capital had no activity in 2024; therefore, the balance at December 31, 2024 is unchanged as compared to the balance at December 31, 2023.

(b) Concept: NetIncomeLossUnappropriatedRetainedEarnings

\$10,683 of non-associate direct costs are included in Net Income or (Loss).

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule XII - Long-Term Debt

1. For Advances from Associate Companies (Account 223), describe in a footnote the advances on notes and advances on open accounts. Names of associate companies from which advances were received shall be shown under the class and series of obligation in Column (d).
2. For the deductions in Column (i), give an explanation in a footnote.
3. For Other Long-Term Debt (Account 224), list the name of the creditor company or organization in Column (b).

Line No.	Account Number (a)	Title of Account (b)	Term of Obligation (c)	Class & Series of Obligation (d)	Date of Maturity (e)	Interest Rate (f)	Amount Authorized (g)	Balance at Beginning of Year (h)	Additions Deductions (i)	Balance at Close of Year (j)
1	223	Advances from Associate Companies								
2		Associate Company:								
3								0		
13		Total						0	0	0
14	224	Other Long Term Debt								
15		List Creditor:								
16								0		
28		Total						0	0	0

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule XIII - Current and Accrued Liabilities

1. Provide the balance of notes and accounts payable to each associate company (Accounts 233 and 234).
2. Give description and amount of Miscellaneous Current and Accrued Liabilities (Account 242). Items less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Account Number (a)	Title of Account (b)	Balance at Beginning of Year (c)	Balance at Close of Year (d)
1	233	Notes Payable to Associate Companies		
2		Associate Company:		
3				
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21				
23		Subtotal (Total of Lines 3-22)	0	0
24	234	Accounts Payable to Associate Companies		
25		Associate Company:		
26		PPL Corporation	129,480	680,584
27		PPL Services Corporation	17,573,757	23,192,914
28		PPL Electric Utilities Corporation		(419)
29		LG&E and KU Energy LLC		172
40		Subtotal (Total of Lines 26-39)	17,703,237	23,873,251
41	242	Miscellaneous Current and Accrued Liabilities		
42		Items List:		
43		Miscellaneous Liability - Vested Vacation	10,165,242	8,348,336
44		Accrued Short Term Incentive	2,185,379	1,679,533

45		Pension Payable Current	6,209,605	6,365,156
46		Retirement Income Liability	3,612,765	2,825,205
47		Incurred But Not Paid (IBNP) Medical and Dental Reserve	1,571,861	1,650,121
48		Miscellaneous Liability - Meeting Expenses		5,946
49		Subtotal (Total of Lines 43-48)	23,744,852	20,874,297
50		TOTAL (LINES 23, 40, AND 49)	41,448,089	44,747,548

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule XIV - Notes to Financial Statements			
<p>1. Use the space below for important notes regarding the financial statements or any account thereof.</p> <p>2. Furnish particulars as to any significant contingent assets or liabilities existing at the end of the year.</p> <p>3. Furnish particulars as to any significant increase in services rendered or expenses incurred during the year.</p> <p>4. Furnish particulars as to any amounts recorded in Extraordinary Income (Account 434) or Extraordinary Deductions (Account 435).</p> <p>5. Notes relating to financial statements shown elsewhere in this report may be indicated here by reference.</p> <p>6. Describe the annual statement supplied to each associate company in support of the amount of interest on borrowed capital and compensation for use of capital billed during the calendar year. State the basis for billing of interest to each associate company. If a ratio, describe in detail how ratio is computed. If more than one ratio, explain the calculation. Report the amount of interest borrowed and/or compensation for use of capital billed to each associate company.</p>			

NOTES TO FINANCIAL STATEMENTS

1. Organization of LG&E and KU Services Company

LG&E and KU Services Company ("LKS" or the "Company"), a Kentucky corporation, is a wholly-owned subsidiary of LG&E and KU Energy LLC ("LKE") and a centralized service company under the Public Utility Holding Company Act of 2005 ("PUHCA 2005"). LKE, in turn, is an indirect wholly-owned subsidiary of PPL Corporation ("PPL") and LKS is an indirect, wholly-owned subsidiary of PPL. On December 1, 2010, PPL and certain subsidiaries, including LKE, filed a notification of holding company status with the Federal Energy Regulatory Commission ("FERC") under PUHCA 2005.

LKS provides certain services to affiliated entities at cost. LKS is organized along functional lines to accomplish its purpose of providing management, administrative, and technical services.

2. Summary of Significant Accounting Policies

LKS follows the FERC Uniform System of Accounts for Centralized Service Companies Subject to the Provisions of PUHCA 2005. The accompanying financial statements were prepared in accordance with the accounting requirements set forth in the Uniform System of Accounts and published accounting releases of the FERC, which is a comprehensive basis of accounting other than GAAP.

Presentation

The accompanying financial statements are prepared on the regulatory basis of accounting in accordance with the requirements of the FERC, which is a comprehensive basis of accounting other than GAAP. The significant differences between GAAP and FERC reporting are as follows:

Reporting Classifications	FERC reporting	GAAP reporting
Balance Sheet presentation	Reported in order of Uniform System of Accounts (18 CFR Part 101) account number	Reported in order of liquidity
Pension and Post-retirement plan non-service costs or credits	Capital portion reported in Electric Plant in Service (101) and Construction Work in Progress (107). Depreciation on Capital component is reported in Accumulated Provision for Depreciation of Electric Utility Plant (108) and Depreciation Expense (403) Expense portion reported in Pension and Benefits (926) under Administrative and General.	Portion capitalized for FERC is reported as a regulatory asset or liability for GAAP. Regulatory Asset or Liability is amortized to Other Income and Expense. Expense portion reported in Other Income and Expense.
Noncurrent Prepayments	Reported in Prepayments (165)	Reported in Other Long-Term Assets
Payable and Accrued expenses	Reported in Accounts Payable (232), Notes Payable to Associate Companies (233), Accounts Payable to Associate Companies (234), Taxes Accrued (236), and Reported in Tax Collections Payable (241)	Reported in Other current liabilities
Deferred tax assets and liabilities	Reported in the respective accumulated deferred income tax FERC accounts (i.e. FERC Accounts Deferred Asset (190) and Deferred Liability (282 – 283) for a gross balance sheet presentation)	Netted and categorized into noncurrent deferred tax asset and/or liability positions on the Balance Sheets
Income taxes	Income Taxes (409), Deferred Taxes (410, 411) and Investment Tax Credits (411) are reported on separate lines on the Income Statement.	Income Taxes, Deferred Taxes and Investment Tax Credits are netted on a single line on the Income Statement.
Amounts presented within the Balance Sheet and Income Statement	Reported without Purchase Accounting adjustments.	Reported with Purchase Accounting adjustments.
Implementation costs incurred in a cloud computing arrangement that is considered a service contract.	Reported in PP&E (101,106, 107, 111).	Reported in Other Noncurrent Assets.

General

Capitalized terms and abbreviations appearing in the notes to financial statements are defined in the glossary. Dollars within these footnotes are in millions, unless otherwise noted.

Accounting Records

The system of accounts for domestic regulated entities is maintained in accordance with the Uniform System of Accounts for Centralized Service Companies subject to the Provisions of PUHCA 2005, prescribed by the FERC.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Loss Accruals

Potential losses are accrued when (1) information is available that indicates it is "probable" that a loss has been incurred, given the likelihood of the uncertain future events and (2) the amount of the loss can be reasonably estimated. Accounting guidance defines "probable" as cases in which "the future event or events are likely to occur." LKS continuously assesses potential loss contingencies for litigation claims, regulatory penalties and other events. The accrual of contingencies that might result in gains is not recorded, unless realization is assured.

Revenue Recognition

LKS' revenues are generally recorded based on services provided to associate companies through the end of the reporting period.

Accounts Receivable and Accounts Receivable from Associate Companies

Accounts Receivable and Accounts Receivable from Associate Companies are reported on the balance sheets at the gross outstanding amount. When required, an allowance for doubtful accounts is recorded separately.

Fair Value Measurements

LKS values certain financial and nonfinancial assets and liabilities at fair value. Generally, the most significant fair value measurements relate to investments in securities in defined benefit plans. LKS uses, as appropriate, a market approach (generally, data from market transactions), an income approach (generally, present value techniques and option-pricing models) and/or a cost approach (generally, replacement cost) to measure the fair value of an asset or liability. These valuation approaches incorporate inputs such as observable, independent market data and/or unobservable data that management believes are predicated on the assumptions market participants would use to price an asset or liability. These inputs may incorporate, as applicable, certain risks such as nonperformance risk, which includes credit risk.

LKS classifies fair value measurements within one of three levels in the fair value hierarchy. The level assigned to a fair value measurement is based on the lowest level input that is significant to the fair value measurement in its entirety. The three levels of the fair value hierarchy are as follows:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities that are accessible at the measurement date. Active markets are those in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 - inputs other than quoted prices included within Level 1 that are either directly or indirectly observable for substantially the full term of the asset or liability.

Level 3 - unobservable inputs that management believes are predicated on the assumptions market participants would use to measure the asset or liability at fair value.

Assessing the significance of a particular input requires judgment that considers factors specific to the asset or liability. As such, LKS' assessment of the significance of a particular input may affect how the assets and liabilities are classified within the fair value hierarchy.

Property, Plant and Equipment (PP&E)

PP&E is recorded at original cost, unless impaired. If impaired, the asset is written down to fair value at that time, which becomes the new cost basis of the asset. Original cost for constructed assets includes material, labor, contractor costs, and certain overheads, where applicable. The cost of repairs and minor replacements are charged to expense as incurred.

Depreciation and Amortization

Depreciation is recorded over the estimated useful lives of property using various methods including the straight-line and group methods. When a component of PP&E that was depreciated under the group method is retired, the original cost is charged to accumulated depreciation. When all or a significant portion of an operating unit that was depreciated under the group method is retired or sold, the property and related accumulated depreciation account is reduced and any gain or loss is included in income. The average rate of depreciation was 11.3% at December 2024 and 11.4% at December 31, 2023.

Asset Impairment

LKS reviews long-lived assets that are subject to depreciation or amortization for impairment when events or circumstances indicate carrying amounts may not be recoverable.

A long-lived asset, classified as held and used, is impaired when the carrying amount of the asset exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. If impaired, the asset’s carrying value is written down to its fair value. LKS had no asset impairments during the years ended December 31, 2024 and 2023.

Income Taxes

Significant management judgment is required in developing the Company’s provision for income taxes, primarily due to the uncertainty related to tax positions taken or expected to be taken in tax returns and valuation allowances on deferred tax assets.

The Company uses a two-step process to evaluate tax positions. The first step requires an entity to determine whether, based on the technical merits supporting a particular tax position, it is more likely than not (greater than a 50% chance) that the tax position will be sustained. This determination assumes that the relevant taxing authority will examine the tax position and is aware of all the relevant facts surrounding the tax position. The second step requires an entity to recognize in the financial statements the benefit of a tax position that meets the more-likely-than-not recognition criterion. The benefit recognized is measured at the largest amount of benefit that has a likelihood of realization, upon settlement, that exceeds 50%. Unrecognized tax benefits are classified as current to the extent management expects to settle an uncertain tax position by payment or receipt of cash within one year of the reporting date. The amounts ultimately paid upon resolution of issues raised by taxing authorities may differ materially from the amounts accrued and may materially impact the financial statements of the Company in future periods. At December 31, 2024, no significant changes in unrecognized tax benefits are projected over the next 12 months.

Accumulated Deferred Income Taxes

Deferred income taxes reflect the net future tax effects of temporary differences between the carrying amounts of assets and liabilities for accounting purposes and their basis for income tax purposes, as well as the tax effects of net operating losses and tax credit carryforwards.

The Company records valuation allowances to reduce deferred income tax assets to the amounts that are more likely than not to be realized. The need for valuation allowances requires significant management judgment. If the Company determines that they are able to realize deferred tax assets in the future in excess of recorded net deferred tax assets, adjustments to the valuation allowances increase income by reducing tax expense in the period that such determination is made. Likewise, if the Company determines that they are not able to realize all or part of net deferred tax assets in the future, adjustments to the valuation allowances would decrease income by increasing tax expense in the period that such determination is made. The amount of deferred tax assets ultimately realized may differ materially from the estimates utilized in the computation of valuation allowances and may materially impact the financial statements in the future.

See Note 3 for additional discussion regarding income taxes.

3. Income Taxes

LKS’s federal income tax return is included in a United States consolidated income tax return filed by LKS’s parent, PPL. Each subsidiary of the consolidated tax group calculates its separate income tax for each period. The resulting separate-return tax cost or benefit is paid to or received from the parent company or its designee. The Company also files income tax returns in various state jurisdictions. The tax years for 2020 and prior for Federal and 2019 and prior for State are no longer subject to examination.

Significant components of deferred tax assets and liabilities are summarized below as of December 31:

	2024	2023
Net Deferred tax assets and liabilities:		
Pensions and similar obligations	\$51	\$49
Liabilities and other	6	6
Total Net Deferred tax assets and liabilities	\$57	\$55

At December 31, LKS had the following loss carryforwards.

	2024	Expiration
Loss carryforwards		
State net operating losses	\$11	2038

Significant components of income tax expense are shown in the table below for the year ended December 31:

	2024	2023
Income Tax Expense (Benefit)		
Current – Federal	\$—	\$2
Current – State	—	(4)
Deferred – Federal	—	(1)
Deferred – State	—	4
Total income tax expense (benefit)	\$—	\$1
	2024	2023
Reconciliation of Income Tax Expense (Benefit)		
Increases (decreases) due to:		
Other	\$—	\$1
Total income tax expense (benefit)	\$—	\$1

4. Leases

Substantially all leases, other than leases associated with rental of certain equipment, are the obligation of affiliated operating entities. LKS records, as an intercompany expense, costs incurred for the use of leased office space and equipment. These intercompany expenses are reflected in Account 931 on the Income Statement.

5. Retirement and Postemployment Benefits

Although LKS does not directly sponsor any defined benefit pension plans, it is allocated a portion of the funded status and costs of plans sponsored by LKE based on its participation in those plans, which management believes are reasonable. An asset or liability is recorded to recognize the funded status of all defined benefit plans with an offsetting entry to AOCI. Consequently, the allocated portion of funded status of all defined benefit plans for LKS is fully recognized on the Balance Sheets.

The majority of LKS employees are eligible for certain health care and life insurance benefits upon retirement through a contributory plan. Postretirement health benefits may be paid from a 401(h) account established as part of the LKE Pension plan, funded VEBA trusts, and company funds.

The actuary determined obligations of current active employees and retired employees of LKS are used as a basis to allocate total plan activity, including active and retiree costs and obligations. At December 31, 2024 and 2023 LKS’s allocated share of underfunded pension obligations resulted in liabilities of \$221 million and \$214 million, respectively. At December 31, 2024 and 2023 LKS’s allocated share of over funded other postretirement benefit obligations resulted in a prepaid noncurrent assets of \$9 million and \$8 million, respectively.

Expected Cash Flows - Defined Benefit Plans

LKS does not plan to make contributions to the qualified pension plans in 2025, as the plan has the option to utilize available prior year credit balances to meet current and future contribution requirements.

LKE sponsors various non-qualified supplemental pension plans for which no assets are segregated from corporate assets. LKS expects to make \$7 million of benefit payments under these plans in 2025.

Savings Plans

Substantially all of LKS's employees are eligible to participate in a deferred savings plan (401(k)). Employer contributions to the plan for 2024 and 2023 totaled \$7 million and \$8 million, respectively.

6. Commitments and Contingencies

LKS is involved in legal proceedings, claims and litigation in the ordinary course of business. LKS cannot predict the outcome of such matters, or whether such matters may result in material liabilities, unless otherwise noted.

PPL, on behalf of itself and certain of its subsidiaries, maintains insurance that covers liability assumed under contract for bodily injury and property damage. The coverage provides maximum aggregate coverage of \$231 million. This insurance may be applicable to obligations under certain contractual arrangements.

7. Related Party Transactions

Provisions of Services

LKS engages in transactions in the normal course of business with other LKE subsidiaries and PPL subsidiaries. These transactions are primarily composed of services received and/or rendered including contracting with third party vendors for goods and services. These services are priced at cost which represents market.

LKS provides the subsidiaries of LKE and PPL with a variety of centralized administrative, management and support services. Charges for these services include labor, overheads and other expenses of LKS employees performing services for the subsidiaries of LKE and PPL and vouchers paid by LKS on behalf of the subsidiaries of LKE and PPL. The cost of these services is directly charged or, for general costs which cannot be directly attributed, charged based on predetermined allocation factors, including the ratios discussed in Methods of Allocations on page 402.

Direct charges consist of directly assignable costs incurred for activities and services exclusively for the benefit of one affiliate and directly attributable costs incurred for activities and services that benefit more than one affiliate and which can be apportioned using direct measures of costs causation. Indirectly attributable costs are incurred for activities and services that benefit more than one affiliate and which can be apportioned using general measures of cost causation.

Intercompany billings from LKS are listed on page 307, Analysis of Billing – Associate Companies (Account 457).

Intercompany billings are settled monthly; accordingly, there is no interest or other compensation charged for the use of capital.

8. Accumulated Other Comprehensive Income (Loss)

The after-tax changes in AOCI, for the years ended December 31 were as follows:

	Defined Benefit Plans		
	Prior service costs	Actuarial gain (loss)	Total
December 31, 2022	\$ (7)	\$ (43)	\$ (50)
Amounts arising during the period	—	(18)	(18)
Reclassifications from AOCI	1	(1)	—
Net OCI during the period	1	(19)	(18)
December 31, 2023	\$ (6)	\$ (62)	\$ (68)
Amounts arising during the period	—	(5)	(5)
Reclassifications from AOCI	1	(3)	(2)
Net OCI during the period	1	(8)	(7)
December 31, 2024	\$ (5)	\$ (70)	\$ (75)

The following table presents the gains (losses) and prior service cost with related taxes for reclassifications from AOCI for the years ended December 31, 2024 and 2023. The defined benefit plan components of AOCI are not reflected in their entirety in the Income Statement; rather, they are included in the computation of net periodic defined benefit costs (credits). See Note 5 for additional information.

	2024		
	Total Pre-tax	Income Taxes	Total After-tax
Details about AOCI			
Defined benefit plans			
Net actuarial loss	\$ 4	\$ (1)	\$ 3
Prior Service Cost	(1)	—	(1)
Total reclassifications	\$ 3	\$ (1)	\$ 2
	2023		
	Total Pre-tax	Income Taxes	Total After-tax
Details about AOCI			
Defined benefit plans			
Net actuarial loss	\$ 1	\$ —	\$ 1
Prior Service Cost	(1)	—	(1)
Total reclassifications	\$ —	\$ —	\$ —

9. Subsequent Events

Subsequent events have been evaluated through April 29, 2025, the date of issuance of these statements. These statements contain all necessary adjustments and disclosures resulting from that evaluation.

GLOSSARY OF TERMS AND ABBREVIATIONS

PPL Corporation and its subsidiaries

KU - Kentucky Utilities Company, a public utility subsidiary of LKE engaged in the regulated generation, transmission, distribution and sale of electricity, primarily in Kentucky.

LG&E - Louisville Gas and Electric Company, a public utility subsidiary of LKE engaged in the regulated generation, transmission, distribution and sale of electricity and the distribution and sale of natural gas in Kentucky.

LKE - LG&E and KU Energy LLC, a subsidiary of PPL and the parent of LG&E, KU and other subsidiaries.

LKS - LG&E and KU Services Company, a subsidiary of LKE that provides administrative, management and support services primarily to LG&E and KU, as well as to LKE and its other subsidiaries.

PPL - PPL Corporation, the ultimate parent holding company of PPL Electric, PPL Energy Funding, PPL Capital Funding, LKE and other subsidiaries.

PPL Electric - PPL Electric Utilities Corporation, a public utility subsidiary of PPL engaged in the regulated transmission and distribution of electricity in its Pennsylvania service area and that provides electricity supply to its retail customers in this area as a PLR.

PPL Rhode Island Holdings - PPL Rhode Island Holdings, LLC, a subsidiary of PPL Energy Holdings formed for the purpose of acquiring Narragansett Electric to which certain interests of PPL Energy Holdings in the Narragansett SPA were assigned.

PPL Services - PPL Services Corporation, a subsidiary of PPL that provides administrative, management and support services to PPL and its subsidiaries.

Narragansett Electric - The Narragansett Electric Company, an entity that serves electric and natural gas customers in Rhode Island. On May 25, 2022, PPL and its subsidiary, PPL Rhode Island Holdings announced the completion of the acquisition of Narragansett Electric, which will continue to provide services under the name Rhode Island Energy.

Other terms and abbreviations

401(h) account(s) - a sub-account established within a qualified pension trust to provide for the payment of retiree medical costs.

AOCI - accumulated other comprehensive income or loss.

FERC - Federal Energy Regulatory Commission, the U.S. federal agency that regulates, among other things, interstate transmission and wholesale sales of electricity, hydroelectric power projects and related matters.

GAAP - Generally Accepted Accounting Principles in the U.S.

MMBtu - one million British Thermal Units.

OCI - other comprehensive income or loss.

PP&E - property, plant and equipment.

Sarbanes-Oxley - Sarbanes-Oxley Act of 2002, which sets requirements for management's assessment of internal controls for financial reporting. It also requires an independent auditor to make its own assessment.

Scrubber - an air pollution control device that can remove particulates and/or gases (primarily sulfur dioxide) from exhaust gases.

SEC - the U.S. Securities and Exchange Commission, a U.S. government agency primarily responsible to protect investors and maintain the integrity of the securities markets.

TCJA - Tax Cuts and Jobs Act. Comprehensive U.S. federal tax legislation enacted on December 22, 2017.

VEBA - Voluntary Employee Beneficiary Association. A tax-exempt trust under the Internal Revenue Code Section 501 (c)(9) used by employers to fund and pay eligible medical, life and similar benefits.

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule XV - Comparative Income Statement

Line No.	Account Number (a)	Title of Account (b)	Current Year (c)	Prior Year (d)
1		SERVICE COMPANY OPERATING REVENUES		
2	400	Service Company Operating Revenues	262,201,514	298,766,969
3		SERVICE COMPANY OPERATING EXPENSES		
4	401	Operation Expenses	148,652,992	151,024,793
5	402	Maintenance Expenses	10,787,275	10,005,625
6	403	Depreciation Expenses	1,130,637	1,158,139
7	403.1	Depreciation Expense for Asset Retirement Costs		
8	404	Amortization of Limited-Term Property		
9	405	Amortization of Other Property		
10	407.3	Regulatory Debits		
11	407.4	Regulatory Credits		
12	408.1	Taxes Other Than Income Taxes, Operating Income	8,866,418	9,839,921
13	409.1	Income Taxes, Operating Income	748,237	(747,734)
14	410.1	Provision for Deferred Income Taxes, Operating Income	2,542,061	6,944,999
15	411.1	Provision for Deferred Income Taxes - Credit , Operating Income	(2,266,704)	(4,496,945)
16	411.4	Investment Tax Credit, Service Company Property	0	0
17	411.6	Gains from Disposition of Service Company Plant	0	0
18	411.7	Losses from Disposition of Service Company Plant	0	0
19	411.10	Accretion Expense	0	0
20	412	Costs and Expenses of Construction or Other Services	89,118,496	122,342,181
21	416	Costs and Expenses of Merchandising, Jobbing, and Contract Work	45,901	51,602
22		TOTAL SERVICE COMPANY OPERATING EXPENSES (Total of Lines 4-21)	259,625,313	296,122,581
23		NET SERVICE COMPANY OPERATING INCOME (Total of Lines 2 less 22)	2,576,201	2,644,388
24		OTHER INCOME		
25	418.1	Equity in Earnings of Subsidiary Companies	0	0
26	419	Interest and Dividend Income	0	0
27	419.1	Allowance for Other Funds Used During Construction	0	0
28	421	Miscellaneous Income or Loss	0	0
29	421.1	Gain on Disposition of Property	0	0
30		TOTAL OTHER INCOME (Total of Lines 25-29)		0
31		OTHER INCOME DEDUCTIONS		
32	421.2	Loss on Disposition of Property	0	0
33	425	Miscellaneous Amortization	0	0
34	426.1	Donations	7,000	0
35	426.2	Life Insurance	0	0

Line No.	Account Number (a)	Title of Account (b)	Current Year (c)	Prior Year (d)
36	426.3	Penalties	0	0
37	426.4	Expenditures for Certain Civic, Political and Related Activities	1,335,415	1,442,206
38	426.5	Other Deductions	2,257,379	2,902,502
39		TOTAL OTHER INCOME DEDUCTIONS (Total of Lines 32-38)	3,599,794	4,344,708
40		TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS		
41	408.2	Taxes Other Than Income Taxes, Other Income and Deductions	0	0
42	409.2	Income Taxes, Other Income and Deductions	(766,879)	(1,096,879)
43	410.2	Provision for Deferred Income Taxes, Other Income and Deductions	0	0
44	411.2	Provision for Deferred Income Taxes - Credit, Other Income and Deductions	0	0
45	411.5	Investment Tax Credit, Other Income Deductions	0	0
46		TOTAL TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS (Total of Lines 41-45)	(766,879)	(1,096,879)
47		INTEREST CHARGES		
48	427	Interest on Long-Term Debt	0	0
49	428	Amortization of Debt Discount and Expense	0	0
50	429	(less) Amortization of Premium on Debt- Credit	0	0
51	430	Interest on Debt to Associate Companies	0	0
52	431	Other Interest Expense	0	0
53	432	(less) Allowance for Borrowed Funds Used During Construction-Credit	0	0
54		TOTAL INTEREST CHARGES (Total of Lines 48-53)	0	0
55		NET INCOME BEFORE EXTRAORDINARY ITEMS (Total of Lines 23, 30, minus 39, 46, and 54)	(256,714)	(603,441)
56		EXTRAORDINARY ITEMS		
57	434	Extraordinary Income		
58	435	(less) Extraordinary Deductions		
59		Net Extraordinary Items (Line 57 less Line 58)	0	0
60	409.4	(less) Income Taxes, Extraordinary		
61		Extraordinary Items After Taxes (Line 59 less Line 60)	0	0
62		NET INCOME OR LOSS/COST OF SERVICE (Total of Lines 55 and 61)	(256,714)	(603,441)

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Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule XVI - Analysis of Charges for Service - Associate and Nonassociate Companies

1. Total cost of service will equal for associate and non-associate companies the total amount billed under their separate analysis of billing schedules.

Line No.	Account Number (a)	Title of Account (b)	Associate Company Direct Cost (c)	Associate Company Indirect Cost (d)	Associate Company Total Cost (e)	Nonassociate Company Direct Cost (f)	Nonassociate Company Indirect Cost (g)	Nonassociate Company Total Cost (h)	Total Charges for Services Direct Cost (i)	Total Charges for Services Indirect Cost (j)	Total Charges for Services Total Cost (k)
1	403-403.1	Depreciation Expense	1,130,637	0	1,130,637	0	0	0	1,130,637	0	1,130,637
2	404-405	Amortization Expense	0	0	0	0	0	0	0	0	0
3	407.3-407.4	Regulatory Debits/Credits - Net	0	0	0	0	0	0	0	0	0
4	408.1-408.2	Taxes Other Than Income Taxes	5,877,666	2,988,752	8,866,418	0	0	0	5,877,666	2,988,752	8,866,418
5	409.1-409.3	Income Taxes	(275,356)	0	(275,356)	0	0	0	(275,356)	0	(275,356)
6	410.1-410.2	Provision for Deferred Taxes	2,542,061	0	2,542,061	0	0	0	2,542,061	0	2,542,061
7	411.1-411.2	Provision for Deferred Taxes - Credit	2,266,704	0	2,266,704	0	0	0	2,266,704	0	2,266,704
8	411.6	Gain from Disposition of Service Company Plant	0	0	0	0	0	0	0	0	0
9	411.7	Losses from Disposition of Service Company Plant	0	0	0	0	0	0	0	0	0
10	411.4-411.5	Investment Tax Credit Adjustment	0	0	0	0	0	0	0	0	0
11	411.10	Accretion Expense	0	0	0	0	0	0	0	0	0
12	412	Costs and Expenses of Construction or Other Services	89,118,496	0	89,118,496	0	0	0	89,118,496	0	89,118,496
13	416	Costs and Expenses of Merchandising, Jobbing, and Contract Work for Associated Companies	45,901	0	45,901	0	0	0	45,901	0	45,901
14	418	Non-operating Rental Income	0	0	0	0	0	0	0	0	0
15	418.1	Equity in Earnings of Subsidiary Companies	0	0	0	0	0	0	0	0	0
16	419	Interest and Dividend Income	0	0	0	0	0	0	0	0	0
17	419.1	Allowance for Other Funds Used During Construction	0	0	0	0	0	0	0	0	0
18	421	Miscellaneous Income or Loss	0	0	0	0	0	0	0	0	0
19	421.1	Gain on Disposition of Property	0	0	0	0	0	0	0	0	0
20	421.2	Loss on Disposition Of Property	0	0	0	0	0	0	0	0	0
21	425	Miscellaneous Amortization	0	0	0	0	0	0	0	0	0
22	426.1	Donations	7,000	0	7,000	0	0	0	7,000	0	7,000
23	426.2	Life Insurance	0	0	0	0	0	0	0	0	0
24	426.3	Penalties	0	0	0	0	0	0	0	0	0
25	426.4	Expenditures for Certain Civic, Political and Related Activities	1,334,600	815	1,335,415	0	0	0	1,334,600	815	1,335,415

Line No.	Account Number (a)	Title of Account (b)	Associate Company Direct Cost (c)	Associate Company Indirect Cost (d)	Associate Company Total Cost (e)	Nonassociate Company Direct Cost (f)	Nonassociate Company Indirect Cost (g)	Nonassociate Company Total Cost (h)	Total Charges for Services Direct Cost (i)	Total Charges for Services Indirect Cost (j)	Total Charges for Services Total Cost (k)
26	426.5	Other Deductions	2,245,282	12,097	2,257,379	0	0	0	2,245,282	12,097	2,257,379
27	427	Interest On Long-Term Debt	0	0	0	0	0	0	0	0	0
28	428	Amortization of Debt Discount and Expense	0	0	0	0	0	0	0	0	0
29	429	Amortization of Premium on Debt - Credit	0	0	0	0	0	0	0	0	0
30	430	Interest on Debt to Associate Companies	0	0	0	0	0	0	0	0	0
31	431	Other Interest Expense	0	0	0	0	0	0	0	0	0
32	432	Allowance for Borrowed Funds Used During Construction	0	0	0	0	0	0	0	0	0
33	500-509	Total Steam Power Generation Operation Expenses	11,163,828	0	11,163,828	0	0	0	11,163,828	0	11,163,828
34	510-515	Total Steam Power Generation Maintenance Expenses	4,364,672	0	4,364,672	0	0	0	4,364,672	0	4,364,672
35	517-525	Total Nuclear Power Generation Operation Expenses	0	0	0	0	0	0	0	0	0
36	528-532	Total Nuclear Power Generation Maintenance Expenses	0	0	0	0	0	0	0	0	0
37	535-540.1	Total Hydraulic Power Generation Operation Expenses	917	0	917	0	0	0	917	0	917
38	541-545.1	Total Hydraulic Power Generation Maintenance Expenses	0	0	0	0	0	0	0	0	0
39	546-550.1	Total Other Power Generation Operation Expenses	467,638	0	467,638	0	0	0	467,638	0	467,638
40	551-554.1	Total Other Power Generation Maintenance Expenses	81,271	0	81,271	0	0	0	81,271	0	81,271
41	555-557	Total Other Power Supply Operation Expenses	4,079,301	0	4,079,301	0	0	0	4,079,301	0	4,079,301
42	560	Operation Supervision and Engineering	3,084,297	0	3,084,297	0	0	0	3,084,297	0	3,084,297
43	561.1	Load Dispatch-Reliability	536,275	0	536,275	0	0	0	536,275	0	536,275
44	561.2	Load Dispatch-Monitor and Operate Transmission System	4,089,347	0	4,089,347	0	0	0	4,089,347	0	4,089,347
45	561.3	Load Dispatch-Transmission Service and Scheduling	1,041,119	0	1,041,119	0	0	0	1,041,119	0	1,041,119
46	561.4	Scheduling, System Control and Dispatch Services	0	0	0	0	0	0	0	0	0
47	561.5	Reliability Planning and Standards Development	1,118,727	0	1,118,727	5,946	0	5,946	1,124,673	0	1,124,673
48	561.6	Transmission Service Studies	70,066	0	70,066	0	0	0	70,066	0	70,066
49	561.7	Generation Interconnection Studies	12,898	0	12,898	0	0	0	12,898	0	12,898
50	561.8	Reliability Planning and Standards Development Services	0	0	0	0	0	0	0	0	0
51	562	Station Expenses (Major Only)	208,482	0	208,482	0	0	0	208,482	0	208,482
51.1	562.1	Operation of Energy Storage Equipment									
52	563	Overhead Line Expenses (Major Only)	238,581	0	238,581	0	0	0	238,581	0	238,581

Line No.	Account Number (a)	Title of Account (b)	Associate Company Direct Cost (c)	Associate Company Indirect Cost (d)	Associate Company Total Cost (e)	Nonassociate Company Direct Cost (f)	Nonassociate Company Indirect Cost (g)	Nonassociate Company Total Cost (h)	Total Charges for Services Direct Cost (i)	Total Charges for Services Indirect Cost (j)	Total Charges for Services Total Cost (k)
53	564	Underground Line Expenses (Major Only)	0	0	0	0	0	0	0	0	0
54	565	Transmission of Electricity by Others (Major Only)	0	0	0	0	0	0	0	0	0
55	566	Miscellaneous Transmission Expenses (Major Only)	1,310,182	0	1,310,182	0	0	0	1,310,182	0	1,310,182
56	567	Rents	0	0	0	0	0	0	0	0	0
57	567.1	Operation Supplies and Expenses (Nonmajor Only)	0	0	0	0	0	0	0	0	0
58		Total Transmission Operation Expenses	11,709,974	0	11,709,974	5,946	0	5,946	11,715,920	0	11,715,920
59	568	Maintenance Supervision and Engineering (Major Only)	0	0	0	0	0	0	0	0	0
60	569	Maintenance of Structures (Major Only)	0	0	0	0	0	0	0	0	0
61	569.1	Maintenance of Computer Hardware	0	0	0	0	0	0	0	0	0
62	569.2	Maintenance of Computer Software	869,919	0	869,919	0	0	0	869,919	0	869,919
63	569.3	Maintenance of Communication Equipment	0	0	0	0	0	0	0	0	0
64	569.4	Maintenance of Miscellaneous Regional Transmission Plant	0	0	0	0	0	0	0	0	0
65	570	Maintenance of Station Equipment (Major Only)	695,501	0	695,501	0	0	0	695,501	0	695,501
65.1	570.1	Maintenance of Energy Storage Equipment									
66	571	Maintenance of Overhead Lines (Major Only)	993,728	0	993,728	0	0	0	993,728	0	993,728
67	572	Maintenance of Underground Lines (Major Only)	0	0	0	0	0	0	0	0	0
68	573	Maintenance of Miscellaneous Transmission Plant (Major Only)	(3,127)	0	(3,127)	0	0	0	(3,127)	0	(3,127)
69	574	Maintenance of Transmission Plant (Nonmajor Only)	0	0	0	0	0	0	0	0	0
70		Total Transmission Maintenance Expenses	2,556,021	0	2,556,021	0	0	0	2,556,021	0	2,556,021
71	575.1-575.8	Total Regional Market Operation Expenses	0	0	0	0	0	0	0	0	0
72	576.1-576.5	Total Regional Market Maintenance Expenses	0	0	0	0	0	0	0	0	0
73	580-589	Total Distribution Operation Expenses	13,706,802	0	13,706,802	0	0	0	13,706,802	0	13,706,802
74	590-598	Total Distribution Maintenance Expenses	1,793,610	0	1,793,610	0	0	0	1,793,610	0	1,793,610
75		Total Electric Operation and Maintenance Expenses	149,683,617	3,001,664	152,685,281	5,946	0	5,946	149,689,563	3,001,664	152,691,227
76	700-798	Production Expenses (Provide selected accounts in a footnote)		0	0	0	0	0	0	0	0
77	800-813	Total Other Gas Supply Operation Expenses	504	0	504	0	0	0	504	0	504
78	814-826	Total Underground Storage Operation Expenses	45,880	0	45,880	0	0	0	45,880	0	45,880

Line No.	Account Number (a)	Title of Account (b)	Associate Company Direct Cost (c)	Associate Company Indirect Cost (d)	Associate Company Total Cost (e)	Nonassociate Company Direct Cost (f)	Nonassociate Company Indirect Cost (g)	Nonassociate Company Total Cost (h)	Total Charges for Services Direct Cost (i)	Total Charges for Services Indirect Cost (j)	Total Charges for Services Total Cost (k)
79	830-837	Total Underground Storage Maintenance Expenses	0	0	0	0	0	0	0	0	0
80	840-842.3	Total Other Storage Operation Expenses	0	0	0	0	0	0	0	0	0
81	843.1-843.9	Total Other Storage Maintenance Expenses	0	0	0	0	0	0	0	0	0
82	844.1-846.2	Total Liquefied Natural Gas Terminating and Processing Operation Expenses	0	0	0	0	0	0	0	0	0
83	847.1-847.8	Total Liquefied Natural Gas Terminating and Processing Maintenance Expenses	0	0	0	0	0	0	0	0	0
84	850	Operation Supervision and Engineering	136,798	0	136,798	0	0	0	136,798	0	136,798
85	851	System Control and Load Dispatching	230	0	230	0	0	0	230	0	230
86	852	Communication System Expenses	0	0	0	0	0	0	0	0	0
87	853	Compressor Station Labor and Expenses	0	0	0	0	0	0	0	0	0
88	854	Gas for Compressor Station Fuel	0	0	0	0	0	0	0	0	0
89	855	Other Fuel and Power for Compressor Stations	0	0	0	0	0	0	0	0	0
90	856	Mains Expenses	0	0	0	0	0	0	0	0	0
91	857	Measuring and Regulating Station Expenses		0	0	0	0	0	0	0	0
92	858	Transmission and Compression of Gas By Others	0	0	0	0	0	0	0	0	0
93	859	Other Expenses	71,423	0	71,423	0	0	0	71,423	0	71,423
94	860	Rents	0	0	0	0	0	0	0	0	0
95		Total Gas Transmission Operation Expenses	208,451	0	208,451	0	0	0	208,451	0	208,451
96	861	Maintenance Supervision and Engineering	0	0	0	0	0	0	0	0	0
97	862	Maintenance of Structures and Improvements	0	0	0	0	0	0	0	0	0
98	863	Maintenance of Mains	5,009	0	5,009	0	0	0	5,009	0	5,009
99	864	Maintenance of Compressor Station Equipment	0	0	0	0	0	0	0	0	0
100	865	Maintenance of Measuring And Regulating Station Equipment	0	0	0	0	0	0	0	0	0
101	866	Maintenance of Communication Equipment	0	0	0	0	0	0	0	0	0
102	867	Maintenance of Other Equipment	0	0	0	0	0	0	0	0	0
103		Total Gas Transmission Maintenance Expenses	5,009	0	5,009	0	0	0	5,009	0	5,009
104	871-881	Total Distribution Operation Expenses	1,247,167	0	1,247,167	0	0	0	1,247,167	0	1,247,167
105	885-894	Total Distribution Maintenance Expenses	206,469	0	206,469	0	0	0	206,469	0	206,469
106		Total Natural Gas Operation and Maintenance Expenses	1,713,480	0	1,713,480	0	0	0	1,713,480	0	1,713,480
107	901	Supervision	6,750,085	0	6,750,085	0	0	0	6,750,085	0	6,750,085

Line No.	Account Number (a)	Title of Account (b)	Associate Company Direct Cost (c)	Associate Company Indirect Cost (d)	Associate Company Total Cost (e)	Nonassociate Company Direct Cost (f)	Nonassociate Company Indirect Cost (g)	Nonassociate Company Total Cost (h)	Total Charges for Services Direct Cost (i)	Total Charges for Services Indirect Cost (j)	Total Charges for Services Total Cost (k)
108	902	Meter reading expenses	424,326	0	424,326	0	0	0	424,326	0	424,326
109	903	Customer records and collection expenses	21,166,713	0	21,166,713	0	0	0	21,166,713	0	21,166,713
110	904	Uncollectible accounts	0	0	0	0	0	0	0	0	0
111	905	Miscellaneous customer accounts expenses	0	0	0	0	0	0	0	0	0
112		Total Customer Accounts Operation Expenses	28,341,124	0	28,341,124	0	0	0	28,341,124	0	28,341,124
113	907	Supervision	561,174	0	561,174	0	0	0	561,174	0	561,174
114	908	Customer assistance expenses	3,634,046	0	3,634,046	0	0	0	3,634,046	0	3,634,046
115	909	Informational And Instructional Advertising Expenses	0	0	0	0	0	0	0	0	0
116	910	Miscellaneous Customer Service And Informational Expenses	1,310,341	0	1,310,341	0	0	0	1,310,341	0	1,310,341
117		Total Service and Informational Operation Accounts	5,505,561	0	5,505,561	0	0	0	5,505,561	0	5,505,561
118	911	Supervision	0	0	0	0	0	0	0	0	0
119	912	Demonstrating and Selling Expenses	62,235	0	62,235	0	0	0	62,235	0	62,235
120	913	Advertising Expenses	0	0	0	0	0	0	0	0	0
121	916	Miscellaneous Sales Expenses	0	0	0	0	0	0	0	0	0
122		Total Sales Operation Expenses	62,235	0	62,235	0	0	0	62,235	0	62,235
123	920	Administrative and General Salaries	30,032,267	1,598,800	31,631,067	0	0	0	30,032,267	1,598,800	31,631,067
124	921	Office Supplies and Expenses	8,699,834	78,233	8,778,067	4,737	0	4,737	8,704,571	78,233	8,782,804
125	923	Outside Services Employed	1,082,766	73,913	1,156,679	0	0	0	1,082,766	73,913	1,156,679
126	924	Property Insurance	(4,630)	0	(4,630)	0	0	0	(4,630)	0	(4,630)
127	925	Injuries and Damages	18,055	343,168	361,223	0	0	0	18,055	343,168	361,223
128	926	Employee Pensions and Benefits	21,967,199	6,460,897	28,428,096	0	0	0	21,967,199	6,460,897	28,428,096
129	928	Regulatory Commission Expenses	0	0	0	0	0	0	0	0	0
130	930.1	General Advertising Expenses	0	0	0	0	0	0	0	0	0
131	930.2	Miscellaneous General Expenses	176,743	7	176,750	0	0	0	176,743	7	176,750
132	931	Rents	1,575,675	0	1,575,675	0	0	0	1,575,675	0	1,575,675
133		Total Administrative and General Operation Expenses	63,547,909	8,555,018	72,102,927	4,737	0	4,737	63,552,646	8,555,018	72,107,664
134	935	Maintenance of Structures and Equipment	1,780,223	0	1,780,223	0	0	0	1,780,223	0	1,780,223
135		Total Administrative and General Maintenance Expenses	99,237,052	8,555,018	107,792,070	4,737	0	4,737	99,241,789	8,555,018	107,796,807
136		Total Cost of Service	250,634,149	11,556,682	262,190,831	10,683	0	10,683	250,644,832	11,556,682	262,201,514

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Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule XVII - Analysis of Billing - Associate Companies (Account 457)



1. For Services Rendered to Associate Companies (Account 457), list all of the associate companies.

Line No.	Name of Associate Company (a)	Account 457.1 Direct Costs Charged (b)	Account 457.2 Indirect Costs Charged (c)	Account 457.3 Compensation for Use of Capital (d)	Total Amount Billed (e)
1	Louisville Gas and Electric Company	100,670,777	4,129,104		104,799,881
2	Kentucky Utilities Company	124,173,301	5,968,649		130,141,950
3	FCD LLC	23,902	8,131		32,033
4	LG&E and KU Capital LLC	10,549,042			10,549,042
5	PPL Services Corporation	12,604,538	1,270,674		13,875,212
6	PPL Electric Utilities Corporation	156,803	8,882		165,685
7	PPL Energy Holdings, LLC	38,207	9,825		48,032
8	PPL Rhode Island Holdings, LLC	1,971,286	59,650		2,030,936
9	The Narragansett Electric Company	446,293	101,767		548,060
40	Total	250,634,149	11,556,682	0	262,190,831

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule XVIII - Analysis of Billing - Non-Associate Companies (Account 458)

1. For Services Rendered to Non-Associate Companies (Account 458), list all of the non-associate companies. In a footnote, describe the services rendered to each respective non-associate company.

Line No.	Name of Non-associate Company (a)	Account 458.1 Direct Costs Charged (b)	Account 458.2 Indirect Costs Charged (c)	Account 458.3 Compensation for Use of Capital (d)	Account 458.4 Excess or Deficiency on Servicing Non-associate Utility Companies (e)	Total Amount Billed (f)
1	 KYMEA	4,737				4,737
2	 Southern Company	5,946				5,946
40	Total	10,683	0	0	0	10,683

FOOTNOTE DATA
(a) Concept: NonAssociateCompanyName
AT&T Data Plan
(b) Concept: NonAssociateCompanyName
Southeastern Regional Transmission Planning meeting expenses

Name of Respondent: LG&E and KU Services Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule XIX - Miscellaneous General Expenses - Account 930.2				
1. Provide a listing of the amount included in Miscellaneous General Expenses (Account 930.2), classifying such expenses according to their nature. Amounts less than \$50,000 may be grouped showing the number of items and the total for the group. 2. Payments and expenses permitted by Section 321 (b)(2) of the Federal Election Campaign Act, as amended by Public Law 94-283 in 1976 (2 U.S.C. 441(b)(2)) shall be separately classified.				
Line No.	Title of Account (a)			Amount (b)
1	R&D expenditures			36,837
2	Subscriptions			217,202
3	Lease - Buildings			(103,732)
4	Other - 7 Items less than \$50,000 each			26,443
40	Total			176,750

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule XX - Organization Chart			
1. Provide a graphical presentation of the relationships and inter relationships within the service company that identifies lines of authority and responsibility in the organization.			
2024_LKS_FERC_Form60_OrgChart.pdf			

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule XXI - Methods of Allocation

1. Indicate the service department or function and the basis for allocation used when employees render services to more than one department or functional group. If a ratio, include the numerator and denominator.
2. Include any other allocation methods used to allocate costs.

Service Department or Function	Basis of Allocation
Accounting Services	Directly Attributable - Number of Employees Ratio, Number of Operating Segments Ratio, Revenue Ratio, Total Utility Plant Assets Ratio; Indirectly Attributable
Administrative Support	Indirectly Attributable
Annual Meeting/Proxy	Directly Attributable – Number of Operating Segments Ratio
Audit/PCAOB Fees	Directly Attributable – Book Enterprise Value Ratio
Auditing	Directly Attributable – Number of Operating Segments Ratio, Number of Controls Ratio
Billing	Directly Attributable – Number of Items Processed Ratio
Board Services	Directly Attributable – Number of Operating Segments Ratio
Budgeting	Directly Attributable - Generation Ratio, Number of Customers Ratio, Number of Network Users Ratio, Transmission Ratio; Indirectly Attributable
Business Services	Directly Attributable - Number of Employees Ratio, Generation Ratio, Total Utility Plant Assets Ratio, Vehicle Cost Allocation Ratio; Indirectly Attributable
Cash Management	Directly Attributable – Number of Operating Segments Ratio
Communications	Directly Attributable – Number of Customers Ratio, Number of Employees Ratio
Community Relations	Directly Attributable - Number of Customers Ratio, Number of Items Processed Ratio
Corporate Compliance Office	Directly Attributable – Number of Employees Ratio
Corporate Performance	Indirectly Attributable
Corporate Security	Directly Attributable – Number of Employees Ratio; Indirectly Attributable
Customer Services	Directly Attributable – Number of Customers Ratio, Number of Items Processed Ratio, Number of Meters Ratio
Cyber Security Risk Management	Directly Attributable – Number of Network Users Ratio
Cybersecurity	Directly Attributable – Number of Network Users Ratio
Depreciation	Indirectly Attributable
Distribution	Directly Attributable - Number of Customers Ratio, Total Utility Plant Assets Ratio; Indirectly Attributable
Emergency Management/Business Continuity	Directly Attributable – Number of Employees Ratio
Energy Supply and Analysis	Directly Attributable - Generation Ratio
Executive Services	Directly Attributable – Number of Employees Ratio
Facilities	Directly Attributable – Facilities Ratio, Generation Ratio, Number of Employees Ratio, Number of Customers Ratio, Number of Operating Segments Ratio, Square Footage Ratio, Transmission Ratio; Indirectly Attributable
Financial Planning	Directly Attributable – Number of Operating Segments Ratio; Indirectly Attributable
Fuel Procurement	Directly Attributable - Contract Ratio
Generation	Directly Attributable - Generation Ratio, Total Utility Plant Assets Ratio
Human Capital Management	Directly Attributable – Number of Employees Ratio
Insurance Services	Directly Attributable – Generation Ratio, Insurance Policies Ratio, Number of Employees Ratio, Number of Operating Segments Ratio, Plan Assets Ratio, Revenue Ratio, Statement of Values Ratio, Total Utility Plant Assets Ratio, Transmission Ratio; Indirectly Attributable
Investor Relations	Directly Attributable – Book Enterprise Value Ratio
IT Services	Directly Attributable – Number of Customers Ratio, Number of Meters Ratio, Network Users Ratio, Total Utility Plant Assets Ratio
Legal Services	Directly Attributable – Number of Operating Segments Ratio; Indirectly Attributable
Office of the Chief Financial Officer	Directly Attributable – Number of Operating Segments Ratio
Office of the Chief Human Resources Officer	Directly Attributable – Number of Employees Ratio
Office of the Chief Legal Officer	Directly Attributable – Number of Operating Segments Ratio
Office of the Chief Operating Officer	Directly Attributable –Number of Operating Segments Ratio
Office of the President	Directly Attributable – Number of Operating Segments Ratio
Payroll	Directly Attributable – Number of Employees Ratio
Pension and Other Benefit Plans	Directly Attributable – Plan Assets Ratio, Number of Plan Participants Ratio
PPL Services Corporate	Directly Attributable - Number of Operating Segments Ratio
Public Affairs	Directly Attributable - Rate Base Ratio; Indirectly Attributable
Regulatory Affairs	Directly Attributable - Number of Customers Ratio; Indirectly Attributable
Risk Strategy	Indirectly Attributable
Safety and Technical Training	Directly Attributable - Number of Employees Ratio, Generation Ratio, Number of Operating Segments Ratio, Total Utility Plant Assets Ratio, Transmission Ratio; Indirectly Attributable
Stock Based Compensation	Directly Attributable – Number of Employees Ratio
Supply Chain	Directly Attributable – Total Spend Ratio
Sustainability	Directly Attributable – Book Enterprise Value
Tax Services	Indirectly Attributable
Transmission	Directly Attributable - Total Utility Plant Assets Ratio, Transmission Ratio
Treasury Services	Directly Attributable – Book Enterprise Value Ratio, Number of Operating Segments Ratio; Indirectly Attributable
Utility Research & Development	Directly Attributable –Number of Operating Segments Ratio
Vendor Servicing	Directly Attributable – Number of Items Processed Ratio

The assignment methods used by PPL affiliates are as follows:

Book Enterprise Value Ratio – This ratio is calculated based on book enterprise value. The ratio is calculated on an annual basis.

Contract Ratio – This ratio is based on the sum of the physical amount (i.e., tons of coal, mmbtu of natural gas) of the contract for coal and natural gas fuel burned for the immediately preceding twelve consecutive calendar months, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis.

Departmental Charge Ratio – A specific department ratio based upon various factors. The departmental charge ratio typically applies to directly attributable costs such as departmental administrative, support, or material and supply costs, or a combination thereof, that benefit more than one affiliate and that require allocation using general measures of cost causation. Methods for assignment are department-specific depending on the type of service performed and are documented and monitored by the Budget Analysts for each department. The numerator and denominator vary by department. The ratio is based upon various factors such as labor hours, labor dollars, departmental or entity headcount, capital expenditures, operations and maintenance costs, retail energy sales, charitable contributions, generating plant sites, average allocation of direct reports, net book value of utility plant, total line of business assets, electric capital expenditures, substation assets and transformer assets. The Departmental Charge Ratio may only be used with appropriate prior approval and where other applicable ratios would not result in the fair assignment of costs. These ratios are calculated on an annual basis.

Facilities Ratio – This ratio is based on a two-tiered approach with one tier based on the number of employees by department or line of business and the other tier based on the applicable department or line of business ratio. The numerator for the number of employees is the number of employees by department or line of business at the facility and the denominator is the total employees at the facility. This ratio is calculated on an annual basis.

Generation Ratio – This ratio is based on the annual forecast of megawatt hours, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis.

Insurance Policies Ratio – This ratio is based upon a composite percentage of individual insurance policies. This ratio is calculated on an annual basis.

Number of Controls Ratio – This ratio is based on the number of SOX controls for each operating segment, then by the number of SEC registrants within the operating segment. The ratio is calculated on an annual basis.

Number of Customers Ratio – This ratio is based on the number of retail electric and/or gas customers at year-end for the preceding year. This ratio is updated on an annual basis.

Number of Employees Ratio – This ratio is based on the number of employees benefiting from the performance of a service. This ratio is calculated on an annual basis.

Number of Items Processed Ratio – This ratio is based on the number of items processed. This ratio is updated on a monthly basis, based upon actual usage.

Number of Meters Ratio – This ratio is based on number of meters for each affiliate. This ratio is calculated on an annual basis.

Number of Network Users Ratio – This ratio is calculated using two steps. The first step is based upon the number of operational network users at each company at year-end for the preceding year. The second step allocates operational support group network users by number of customers. The result of each step is then added together. This ratio is updated on an annual basis.

Number of Operating Segments Ratio – This ratio is based on the number of applicable operating segments covered by PPL. For services provided by LKS, the operating segments are limited to LG&E and KU. This ratio is calculated on an annual basis.

Number of Plan Participants Ratio – This ratio is based upon the number of participants in the pension plan. This ratio is updated semi-annually.

Ownership Percentages – This ratio is based on the contractual ownership percentages of jointly-owned generating units, information technology, facilities and other capital projects. This ratio is updated as a result of a new jointly-owned capital project and is based on the benefit to the respective company. The numerator is the specific company's forecasted usage. The denominator is the total forecasted usage of all respective companies.

Plan Assets Ratio – This ratio is based upon the split of plan assets in the pension. This ratio is updated semi-annually.

Rate Base Ratio – This ratio is based upon applicable rate base per entity at year-end for the preceding year. This ratio is updated on an annual basis.

Revenue Ratio – This ratio is based on the sum of the revenue for the immediately preceding twelve consecutive calendar months, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis.

Square Footage Ratio - This ratio is based on the square footage in a facility occupied by an operating segment. This ratio is updated on a monthly basis.

Statement of Values Ratio – This ratio is based on the insured value of property for each affiliate. This ratio is updated on an annual basis.

Total Assets Ratio – This ratio is based upon the total assets at year-end for the preceding year. This ratio is updated on an annual basis.

Total Spend Ratio – This ratio is based upon total O&M and capital spend per entity at year-end for the preceding year. This ratio is updated on an annual basis.

Total Utility Plant Assets Ratio – This ratio is based on the total utility plant assets at year-end for the preceding year, the numerator of which is for an operating company and the denominator of which is for all operating companies. In the event of joint ownership of a specific asset, ownership percentages are utilized to assign costs. This ratio is calculated on an annual basis.

Transmission Ratio – The Transmission Coordination Agreement ("TCA") provides "the contractual basis for the coordinated planning, operation, and maintenance of the combined" LG&E and KU transmission system. Pursuant to the terms of the TCA, LG&E/KU "operate their transmission systems as a single control area." The TCA establishes cost and revenue allocations between LG&E and KU. The Transmission Ratio is based upon Schedule A (Allocation of Operating Expenses of the Transmission System Operator) of the TCA. Transmission System Operator Company allocation percentages are calculated during June of each year to be effective July 1st of each year using the previous year's summation of the Transmission Peak Demands as found in FERC Form 1 for KU and LG&E, page 400, line 17(b).

Vehicle Cost Allocation Ratio – Based on the costs associated with providing and operating transportation fleet for all affiliated companies including developing fleet policy, administering regulatory compliance programs, managing repair and maintenance of vehicles and procuring vehicles. Such rates are applied based on the specific equipment employment and the measured usage of services by the various company entities. This ratio is calculated monthly based on the actual transportation charges from the previous month. The numerator is the department labor charged to a specific company. The denominator is the total labor costs for the specific department. The ratio is then multiplied by the total transportation costs to determine the amount charged to each company.

Indirect Cost Allocation Methodology and Procedures

PPL and its affiliates use a three-factor methodology to allocate indirect costs. In order to ensure consistency of cost allocation across affiliates and avoid subsidization of any affiliate, it is important that all affiliates use the same three-factor methodology to allocate indirect costs. The three-factor methodology provides the most relevant proxy of cost causation because, unlike directly attributable costs, a single primary cost driver could not be identified for such indirect costs.

The three-factor allocation methodology results in a reasonable allocation of indirect costs to all subsidiaries of PPL. Because these subsidiaries are involved in several businesses, they may have disproportionate amounts of invested capital, operation and maintenance expenses and employees, when compared to other PPL subsidiaries, causing disproportionate allocations by relying only on one factor. Through the three-factor allocation methodology, all subsidiaries that comprise a material proportion of PPL, as measured by either invested capital, operation and maintenance expenses, or employees, will receive an equitable proportion of the indirect cost allocation.

CALCULATION OF THE MULTI – FACTOR INDIRECT COST ALLOCATION

1. The first factor calculates each subsidiary's proportion of invested capital relative to its affiliates. For this calculation, invested capital includes all of the following components of invested capital for subsidiaries (Short Term Debt, Long Term Debt Due in One Year, Long Term Debt, Minority Interest, Company Obligated Preferred Stock, Preferred Stock, and Common Equity) that are added together and allocated by each subsidiary's relative Invested Capital as compared to its affiliates
2. The second and third factors calculate each subsidiary's proportion of operation and maintenance expenses and number of employees relative to its affiliates. For these factors, the methodology generally is the same as for Invested Capital. Each subsidiary's data is summed and allocated by each subsidiary's relative operation and maintenance and employee data as compared to its affiliates.
3. Each of the three factors is assigned equal weight to avoid any preference for one factor and, therefore, the sum of the three was divided by three to obtain the average multi-factor allocation % for each subsidiary. For simplicity, and to reduce immaterial allocations, subsidiaries with a multi-factor average allocation rate of less than 1% are identified and do not receive an allocation from PPL Services.

EXCLUDING THE ALLOCATION OF CERTAIN INDIRECT COSTS TO AFFILIATES THAT DO NOT BENEFIT FROM THOSE COSTS

Each year, Support Groups analyze their indirect costs to determine which PPL subsidiaries do not receive a significant portion of their services. If these services and related costs are significant, the Support Groups isolate them from other indirect costs to ensure that the PPL subsidiaries that do not receive a benefit from the costs are not allocated costs applicable to those services. Support Groups identify either specific costs to be excluded or an appropriate percentage of services that should be excluded based on the operation and the expenses incurred.

PPL Corp. Entities Participating in Tax Allocation Agreement in 2023

CEP Commerce, LLC
CEP Lending, Inc.
CEP Reserves, Inc.
PP&L Residual Corporation
PPL Atlantic Holdings, LLC
PPL (Barbados) SRL
PPL Capital Funding, Inc.
PPL Corporation
PPL Distributed Energy Resources, LLC
PPL Electric Utilities Corporation
PPL Energy Funding Corporation
PPL Energy Holdings, LLC
PPL Energy Resources, LLC
PPL Midwest Transmission, LLC
PPL Power Insurance Ltd.
PPL Renewables, LLC
PPL Rhode Island Holdings, LLC
PPL Services Corporation
PPL Strategic Development, LLC
PPL Subsidiary Holdings, LLC
PPL Technology Ventures, LLC
PPL TransLink, Inc.
PPL UK Resources Limited
PPL WPD Limited
The Narragansett Electric Company
LG&E and KU Energy LLC
Kentucky Utilities Company
Louisville Gas & Electric Company
LG&E and KU Capital LLC
LG&E and KU Services Company
Western Kentucky Energy Corp.
FCD LLC
Lexington Utilities Company
LG&E Energy Inc.
LG&E and KU Hydro I LLC
PPL Canada Holdings, Inc.
PPL Canada GP ULC
Envista Energy LP
Demand Power Group Inc.

2711171 Ontario Inc.

2711173 Ontario Inc.

2711176 Ontario Inc.

COMMONWEALTH OF KENTUCKY)

The undersigned, **Chad E. Clements**, being duly sworn, deposes and says that he is the Director – Regulated Utility Tax for PPL Services Corporation and currently provides tax related services to Kentucky Utilities Company d/b/a Old Dominion Power Company (“KU-ODP”) in Virginia, and that to the best of his knowledge and belief there are no differences between the allocated and separate return tax liabilities of KU-ODP.

Charles Clements

Chad E. Clements

Subscribed and sworn to before me, a Notary Public in and before said County
and State, this 17th day of April 2025.

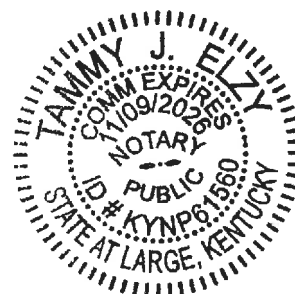
Sammy J. Elzy
Notary Public

Notary Public

Notary Public ID No. KYNP61560

My Commission Expires:

November 9, 2026



Money Pool Transactions for 2024 Included in ARAT

Case No. PUR-2022-00038

KU Receivable w/ LG&E						
	Opening Balance	Received	Lending		Ending Balance	Interest Rate
1/31/2024	-	-	-	-	-	5.540000%
2/29/2024	-	-	-	-	-	5.520000%
3/31/2024	-	-	-	-	-	5.530000%
4/30/2024	-	-	-	-	-	5.570000%
5/31/2024	-	(636,000.00)	636,000.00	-	-	5.580000%
6/30/2024	-	-	-	-	-	5.460000%
7/31/2024	-	(14,102,000.00)	14,102,000.00	-	-	5.520000%
8/31/2024	-	-	-	-	-	5.500000%
9/30/2024	-	-	-	-	-	5.470000%
10/31/2024	-	-	-	-	-	4.980000%
11/30/2024	-	-	-	-	-	4.940000%
12/31/2024	-	-	-	-	-	4.750000%
		(14,738,000.00)	14,738,000.00	-		

KU Payable w/LKE						
	Opening Balance	Borrowing	Repayment		Ending Balance	Interest Rate
1/31/2024	-	(93,568,473.77)	93,568,473.77	-	-	5.540000%
2/29/2024	-	(30,532.17)	30,532.17	-	-	5.520000%
3/31/2024	-	(8,370,004.68)	4.68	(8,370,000.00)	(8,370,000.00)	5.530000%
4/30/2024	(8,370,000.00)	(10,246,142.90)	18,616,142.90	8,370,000.00	-	5.570000%
5/31/2024	-	(153,889,426.51)	89,972,426.51	(63,917,000.00)	(63,917,000.00)	5.580000%
6/30/2024	(63,917,000.00)	(123,690,948.20)	174,508,948.20	50,818,000.00	(13,099,000.00)	5.460000%
7/31/2024	(13,099,000.00)	(31,623,455.23)	30,975,455.23	(648,000.00)	(13,747,000.00)	5.520000%
8/31/2024	(13,747,000.00)	(53,594,568.29)	67,341,568.29	13,747,000.00	-	5.500000%
9/30/2024	-	(158,824,364.48)	31,336,364.48	(127,488,000.00)	(127,488,000.00)	5.470000%
10/31/2024	(127,488,000.00)	(88,297,255.84)	129,451,000.00	41,153,744.16	(86,334,255.84)	4.980000%
11/30/2024	(86,334,255.84)	(156,884,414.60)	93,187,000.00	(63,697,414.60)	(150,031,670.44)	4.940000%
12/31/2024	(150,031,670.44)	(151,953,867.11)	229,796,537.55	77,842,670.44	(72,189,000.00)	4.750000%
		(1,030,973,453.78)	958,784,453.78	(72,189,000.00)		

KU Payable w/ LG&E						
	Opening Balance	Borrowing	Repayment		Ending Balance	Interest Rate
1/31/2024	-	(118,253,000.00)	84,507,234.40	(33,745,765.60)	(33,745,765.60)	5.540000%
2/29/2024	(33,745,765.60)	(97,725,142.14)	92,256,907.74	(5,468,234.40)	(39,214,000.00)	5.520000%
3/31/2024	(39,214,000.00)	(54,856,408.97)	65,688,408.97	10,832,000.00	(28,382,000.00)	5.530000%
4/30/2024	(28,382,000.00)	(30,638,406.57)	59,020,406.57	28,382,000.00	-	5.570000%
5/31/2024	-	(34,022,555.47)	34,022,555.47	-	-	5.580000%
6/30/2024	-	(21,629,304.86)	21,528,304.86	(101,000.00)	(101,000.00)	5.460000%
7/31/2024	(101,000.00)	(11,311,433.94)	5,472,433.94	(5,839,000.00)	(5,940,000.00)	5.520000%
8/31/2024	(5,940,000.00)	(137,441,548.24)	121,259,548.24	(16,182,000.00)	(22,122,000.00)	5.500000%
9/30/2024	(22,122,000.00)	(42,832,753.36)	64,954,753.36	22,122,000.00	-	5.470000%
10/31/2024	-	(30,049.36)	30,049.36	-	-	4.980000%
11/30/2024	-	(8,140,004.16)	8,140,004.16	-	-	4.940000%
12/31/2024	-	(32,481,157.88)	32,481,157.88	-	-	4.750000%
		(589,361,764.95)	589,361,764.95	-		

ENTITY CHANGES OCCURRING IN 2024

There were no entity changes in 2024.

THIS FILING IS

Item 1:

☒ An Initial (Original) Submission

OR

☐ Resubmission No.



FERC FINANCIAL REPORT FERC FORM No. 60: Annual Report of Centralized Service Companies

This report is mandatory under the Public Utility Holding Company Act of 2005, Section 1270, Section 309 of the Federal Power Act and 18 C.F.R. § 366.23. Failure to report may result in criminal fines, civil penalties, and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

Exact Legal Name of Respondent (Company)

LG&E and KU Services Company

Year/Period of Report:

End of: 2024/ Q4

GENERAL INSTRUCTIONS FOR FILING FERC FORM NO. 60

- I. Purpose
- Form No. 60 is an annual regulatory support requirement under 18 C.F.R. § 369.1 for centralized service companies. The report is designed to collect financial information from centralized service companies subject to the jurisdiction of the Federal Energy Regulatory Commission. The report is considered to be a non-confidential public use form.
- II. Who Must Submit
- Unless the holding company system is exempted or granted a waiver by Commission rule or order pursuant to 18 C.F.R. § 366.3 and § 366.4 of this chapter, every centralized service company (see § 367.2) in a holding company system must prepare and file electronically with the Commission the FERC Form No. 60 then in effect pursuant to the General Instructions set out in this form.
- III. How to Submit
- Submit FERC Form Nos. 2, 2-A and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 60 taxonomy.
- IV. When to Submit
- Submit FERC Form No. 60 according to the filing date contained 18 C.F.R. § 369.1 of the Commission's regulations.
- V. Preparation
- Prepare this report in conformity with the Uniform System of Accounts (18 C.F.R. § 367) (USofA). Interpret all accounting words and phrases in accordance with the USofA.
- VI. Time Period
- This report covers the entire calendar year.
- VII. Whole Dollar Usage
- Enter in whole numbers (dollars) only, except where otherwise noted. The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's amounts.
- VIII. Accurateness
- Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.
- IX. Applicability
- For any page(s) that is not applicable to the respondent, enter "NONE," or "Not Applicable" in column (c) on the List of Schedules, page 2.
- X. Date Format
- FERC FORM NO. 60
- Enter the month, day, and year for all dates. Use customary abbreviations. The "Resubmission Date" included in the header of each page is to be completed only for resubmissions (see III. above).
- XI. Number Format
- Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by use of a minus sign.
- XII. Required Entries
- Do not make references to reports of previous years or to other reports instead of required entries, except as specifically authorized.
- XIII. Prior Year References
- Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the report of the previous year, or an appropriate explanation given as to why the different figures were used.
- XIV. Where to Send Comments on Public Reporting Burden
- The public reporting burden for the Form No. 60 collection of information is estimated to average 75 hours per response, including
- the time for reviewing instructions, searching existing data sources,
 - gathering and maintaining the data-needed, and
 - completing and reviewing the collection of information.
- Send comments regarding these burden estimates or any aspect of this collection of information, including suggestions for reducing burden, to:
- Federal Energy Regulatory Commission, (Attention: Information Clearance Officer, CIO),
888 First Street NE,
Washington, DC 20426
or by email to DataClearance@ferc.gov
- And to:
- Office of Information and Regulatory Affairs,
Office of Management and Budget, Washington, DC 20503 (Attention: Desk Office for the Federal Energy Regulatory Commission).
Comments to OMB should be submitted by email to: oira_submission@omb.eop.gov
- No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. 3512(a)).
- DEFINITIONS
- I. Respondent -- The person, corporation, or other legal entity in whose behalf the report is made.

**FERC FORM NO. 60
REPORT OF CENTRALIZED SERVICE COMPANIES**

Identification

01 Exact Legal Name of Respondent LG&E and KU Services Company	02 Year / Period of Report 2024/ Q4
03 Previous Name (if name changed during the year)	04 Date of Name Change
05 Address of Principal Office at End of Year (Street, City, State, Zip Code) 2701 Eastpoint Parkway, Louisville, KY 40223	06 Name of Contact Person Jeanne Kugler
07 Title of Contact Person Regulatory Reporting Manager	08 Address of Contact Person 2701 Eastpoint Parkway, Louisville 40223
09 Telephone Number of Contact Person (502) 627- 4779	10 E-mail Address of Contact Person jmkugler@pplweb.com
11 This Report is An Original / A Resubmission (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	12 Date of Report 04/29/2025
13 Date of Incorporation 06/02/2000	14 If Not Incorporated, Date of Organization
15 State or Sovereign Power Under Which Incorporated or Organized KY	
16 Name of Principal Holding Company Under Which Reporting Company is Organized: PPL Corporation	

CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that: I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.		
17 Name of Signing Officer Christopher M. Garrett	19 Signature of Signing Officer Christopher M. Garrett	20 Date Signed (Month, Day, Year) 04/29/2025
18 Title of Signing Officer VP - Finance and Accounting		

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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List of Schedules

1. Enter in Column (c) the terms "None" or "Not Applicable" as appropriate, where no information or amounts have been reported for certain pages.

Line No.	Description (a)	Page Reference (b)	Remarks (c)
1	Schedule I - Comparative Balance Sheet	101	
2	Schedule II - Service Company Property	103	
3	Schedule III - Accumulated Provision for Depreciation and Amortization of Service Company Property	104	
4	Schedule IV - Investments	105	
4.1	Schedule IV - Investments - Other Investments	105	None
4.2	Schedule IV - Investments - Other Special Funds	105	
4.3	Schedule IV - Investments - Temporary Cash Investments	105	None
5	Schedule V - Accounts Receivable from Associate Companies	106	
6	Schedule VI - Fuel Stock Expenses Undistributed	107	None
7	Schedule VII - Stores Expense Undistributed	108	None
8	Schedule VIII - Miscellaneous Current and Accrued Assets	109	
9	Schedule IX - Miscellaneous Deferred Debits	110	
10	Schedule X - Research, Development, or Demonstration Expenditures	111	None
11	Schedule XI - Proprietary Capital	201	
12	Schedule XII - Long-Term Debt	202	None
13	Schedule XIII - Current and Accrued Liabilities	203	
14	Schedule XIV - Notes to Financial Statements	204	
15	Schedule XV - Comparative Income Statement	301	
16	Schedule XVI - Analysis of Charges for Service - Associate and Nonassociate Companies	303	
17	Schedule XVII - Analysis of Billing - Associate Companies (Account 457)	307	
18	Schedule XVIII - Analysis of Billing - Non-Associate Companies (Account 458)	308	
21	Schedule XIX - Miscellaneous General Expenses - Account 930.2	309	
23	Schedule XX - Organization Chart	401	
24	Schedule XXI - Methods of Allocation	402	

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule I - Comparative Balance Sheet

1. Give balance sheet of the Company as of December 31 of the current and prior year.

Line No.	Account Number (a)	Description (b)	Reference Page No. (c)	As of Dec 31 Current (d)	As of Dec 31 Prior (e)
1		Service Company Property			
2	101	Service Company Property	103	10,016,703	10,130,477
3	101.1	Property Under Capital Leases	103		0
4	106	Completed Construction Not Classified			0
5	107	Construction Work In Progress	103	259,501	1,201,120
6		Total Property (Total Of Lines 2-5)		10,276,204	8,929,357
7	108	Less: Accumulated Provision for Depreciation of Service Company Property	104	8,530,744	7,513,880
8	111	Less: Accumulated Provision for Amortization of Service Company Property			0
9		Net Service Company Property (Total of Lines 6-8)		1,745,460	1,415,477
10		Investments			
11	123	Investment In Associate Companies	105	0	0
12	124	Other Investments	105	0	0
13	128	Other Special Funds	105	9,427,748	8,382,278
14		Total Investments (Total of Lines 11-13)		9,427,748	8,382,278
15		Current And Accrued Assets			
16	131	Cash		9,139	3,193
17	134	Other Special Deposits			0
18	135	Working Funds			0
19	136	Temporary Cash Investments	105	0	0
20	141	Notes Receivable		0	0
21	142	Customer Accounts Receivable			0
22	143	Accounts Receivable		471,426	1,182,687
23	144	Less: Accumulated Provision for Uncollectible Accounts			0
23.1	145	Notes Receivable From Associate Companies			0
24	146	Accounts Receivable From Associate Companies	106	266,894,578	262,182,094
25	152	Fuel Stock Expenses Undistributed	107	0	0
26	154	Materials And Supplies			0
27	163	Stores Expense Undistributed	108	0	0
28	165	Prepayments		0	2,723,380
29	171	Interest And Dividends Receivable			0
30	172	Rents Receivable			0
31	173	Accrued Revenues			0
32	174	Miscellaneous Current and Accrued Assets	109	2,396,239	0

Line No.	Account Number (a)	Description (b)	Reference Page No. (c)	As of Dec 31 Current (d)	As of Dec 31 Prior (e)
33	175	Derivative Instrument Assets			0
34	176	Derivative Instrument Assets - Hedges			0
35		Total Current and Accrued Assets (Total of Lines 16-34)		269,771,382	266,091,354
36		Deferred Debits			
37	181	Unamortized Debt Expense			0
38	182.3	Other Regulatory Assets			0
39	183	Preliminary Survey And Investigation Charges			0
40	184	Clearing Accounts		1,897	82
41	185	Temporary Facilities			0
42	186	Miscellaneous Deferred Debits	110	(4,238,464)	0
43	188	Research, Development, or Demonstration Expenditures	111	0	0
44	189	Unamortized Loss on Reacquired Debt			0
45	190	Accumulated Deferred Income Taxes		55,647,562	53,656,066
46		Total Deferred Debits (Total of Lines 37-45)		51,410,995	53,656,148
47		TOTAL ASSETS AND OTHER DEBITS (TOTAL OF LINES 9, 14, 35 and 46)		332,355,585	329,545,257
48		Proprietary Capital			
49	201	Common Stock Issued	201	100	100
50	204	Preferred Stock Issued	201		0
51	211	Miscellaneous Paid-In-Capital	201	100,000,900	100,000,900
52	215	Appropriated Retained Earnings	201		0
53	216	Unappropriated Retained Earnings	201	(10,430,851)	(10,174,137)
54	219	Accumulated Other Comprehensive Income	201	(75,054,807)	(67,638,652)
55		Total Proprietary Capital (Total of Lines 49-54)		14,515,342	22,188,211
56		Long-Term Debt			
57	223	Advances From Associate Companies	202	0	0
58	224	Other Long-Term Debt	202	0	0
59	225	Unamortized Premium on Long-Term Debt			0
60	226	Less: Unamortized Discount on Long-Term Debt-Debit			0
61		Total Long-Term Debt (Total of Lines 57-60)		0	0
62		Other Non-current Liabilities			
63	227	Obligations Under Capital Leases-Non-current			0
64	228.2	Accumulated Provision for Injuries and Damages			0
65	228.3	Accumulated Provision For Pensions and Benefits		215,463,849	209,942,458
66	230	Asset Retirement Obligations			0
67		Total Other Non-current Liabilities (Total of Lines 63-66)		215,463,849	209,942,458
68		Current and Accrued Liabilities			
69	231	Notes Payable			0
70	232	Accounts Payable		44,747,949	43,664,664
71	233	Notes Payable to Associate Companies	203	0	0
72	234	Accounts Payable to Associate Companies	203	23,873,251	17,703,237

Line No.	Account Number (a)	Description (b)	Reference Page No. (c)	As of Dec 31 Current (d)	As of Dec 31 Prior (e)
73	236	Taxes Accrued		1,704,879	1,474,737
74	237	Interest Accrued			0
75	241	Tax Collections Payable		238,225	308,009
76	242	Miscellaneous Current and Accrued Liabilities	203	20,874,297	23,744,852
77	243	Obligations Under Capital Leases - Current			0
78	244	Derivative Instrument Liabilities			0
79	245	Derivative Instrument Liabilities - Hedges			0
80		Total Current and Accrued Liabilities (Total of Lines 69-79)		91,438,601	86,895,499
81		Deferred Credits			
82	253	Other Deferred Credits		12,280,437	11,663,122
83	254	Other Regulatory Liabilities			0
84	255	Accumulated Deferred Investment Tax Credits			0
85	257	Unamortized Gain on Reacquired Debt			0
86	282	Accumulated deferred income taxes-Other property		(1,342,644)	(1,144,033)
87	283	Accumulated deferred income taxes-Other			0
88		Total Deferred Credits (Total of Lines 82-87)		10,937,793	10,519,089
89		TOTAL LIABILITIES AND PROPRIETARY CAPITAL (TOTAL OF LINES 55, 61, 67, 80, AND 88)		332,355,585	329,545,257
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FOOTNOTE DATA

(a) Concept: MiscellaneousPaidInCapital

Miscellaneous Paid-In Capital had no activity in 2024; therefore, the balance at December 31, 2024 is unchanged as compared to the balance at December 31, 2023.
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(b) Concept: ConstructionWorkInProgress

Credit due to the clearing of overhead allocations to construction work in progress that was allocated to LG&E and KU in 2024.
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Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule II - Service Company Property

1. Provide an explanation of Other Changes recorded in Column (f) considered material in a footnote.
2. Describe each construction work in progress on lines 18 through 30 in Column (b).

Line No.	Account # (a)	Title of Account (b)	Balance at Beginning of Year (c)	Additions (d)	Retirements or Sales (e)	Other Changes (f)	Balance at End of Year (g)
1	301	Organization	0				0
2	303	Miscellaneous Intangible Plant	16,473		16,473		0
3	306	Leasehold Improvements	0				0
4	389	Land and Land Rights	0				0
5	390	Structures and Improvements	9,365,955		0		9,365,955
6	391	Office Furniture and Equipment	663,599		12,851		650,748
7	392	Transportation Equipment	0				0
8	393	Stores Equipment	0				0
9	394	Tools, Shop and Garage Equipment	0				0
10	395	Laboratory Equipment	0				0
11	396	Power Operated Equipment	0				0
12	397	Communications Equipment	84,450		84,450		0
13	398	Miscellaneous Equipment	0				0
14	399	Other Tangible Property	0				0
15	399.1	Asset Retirement Costs	0				0
16		Total Service Company Property (Total of Lines 1-15)	10,130,477	0	113,774	0	10,016,703
17	107	Construction Work in Progress:					
18		Structures, Improvements, Office Furniture/Equipment, and Other	(1,201,120)	1,460,621		0	259,501
19			0				
31		Total Account 107 (Total of Lines 18-30)	(1,201,120)	1,460,621		0	259,501
32		Total (Lines 16 and Line 31)	8,929,357	1,460,621		0	10,276,204

FOOTNOTE DATA

(a) Concept: ConstructionWorkInProgress

Credit due to the clearing of overhead allocations to construction work in progress that was allocated to LG&E and KU in 2024.

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule III - Accumulated Provision for Depreciation and Amortization of Service Company Property

1. Provide an explanation of Other Charges in Column (f) considered material in a footnote.

Line No.	Account Number (a)	Description (b)	Balance at Beginning of Year (c)	Additions Charged To Account 403-403.1 404-405 (d)	Retirements (e)	Other Changes Additions (Deductions) (f)	Balance at Close of Year (g)
1	301	Organization					
2	303	Miscellaneous Intangible Plant	16,246	227	16,473		0
3	306	Leasehold Improvements					
4	389	Land and Land Rights					
5	390	Structures and Improvements	7,030,734	1,101,246			8,131,980
6	391	Office Furniture and Equipment	387,858	23,756	12,850		398,764
7	392	Transportation Equipment					
8	393	Stores Equipment					
9	394	Tools, Shop and Garage Equipment					
10	395	Laboratory Equipment					
11	396	Power Operated Equipment					
12	397	Communications Equipment	79,042	5,408	84,450		0
13	398	Miscellaneous Equipment					
14	399	Other Tangible Property					
15	399.1	Asset Retirement Costs					
16		Total	7,513,880	1,130,637	113,773		8,530,744

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule IV - Investments

1. For Other Investments (Account 124) and Other Special Funds (Account 128), state each investment separately, with description including the name of issuing company, number of shares held or principal investment amount.
2. For Temporary Cash Investments (Account 136), list each investment separately .
3. Investments less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Account Number (a)	Title of Account (b)	Balance at Beginning of Year (c)	Balance at Close of Year (d)
1	123	Investment In Associate Companies	0	0
2	124	Other Investments	0	0
3	128	Other Special Funds	8,382,278	9,427,748
4	136	Temporary Cash Investments	0	0
5		(Total of Line 1-4)	8,382,278	9,427,748

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule IV - Investments - Other Investments

1. For Other Investments (Account 124) and Other Special Funds (Account 128), state each investment separately, with description including the name of issuing company, number of shares held or principal investment amount.
2. For Temporary Cash Investments (Account 136), list each investment separately .
3. Investments less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Investment Description (a)	Name of Issuing Company (b)	Number of Shares Held (c)	Principal Investment Amount (d)
1				
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7				
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9				
10				
11				
12				
13				
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15				
16				
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19				
20				

Name of Respondent: LG&E and KU Services Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule IV - Investments - Other Special Funds					
1. For Other Investments (Account 124) and Other Special Funds (Account 128), state each investment separately, with description including the name of issuing company, number of shares held or principal investment amount. 2. For Temporary Cash Investments (Account 136), list each investment separately . 3. Investments less than \$50,000 may be grouped, showing the number of items in each group.					
Line No.	Investment Description (a)	Name of Issuing Company (b)	Number of Shares Held (c)	Principal Investment Amount (d)	
1	Post-retirement plan			9,427,748	

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule IV - Investments - Temporary Cash Investments

1. For Other Investments (Account 124) and Other Special Funds (Account 128), state each investment separately, with description including the name of issuing company, number of shares held or principal investment amount.
2. For Temporary Cash Investments (Account 136), list each investment separately .
3. Investments less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Investment Description (a)	Balance at Close of Year (b)
1		
2		
3		
4		
5		
6		
7		
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9		
10		
11		
12		
13		
14		
15		
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20		

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule V - Accounts Receivable from Associate Companies

1. List the accounts receivable from each associate company.
2. If the service company has provided accommodation or convenience payments for associate companies, provide in a separate footnote a listing of total payments for each associate company.

Line No.	Account Number (a)	Title of Account (b)	Balance at Beginning of Year (c)	Balance at Close of Year (d)	Total Accommodation or Convenience Payments (e)
1	146	Accounts Receivable From Associate Companies			
2		Associate Company:			
3		PPL Electric Utilities Corporation	(2,854)	45,625	
4		LG&E and KU Capital LLC	169,379,043	142,093,451	735,539
5		FCD LLC	894	482,684	515,486
6		Kentucky Utilities Company	43,059,875	59,828,061	438,071,852
7		Louisville Gas and Electric Company	49,303,023	64,321,854	472,307,125
8		Western Kentucky Energy Corp.	2,206		1,427
9		PPL Rhode Island Holdings, LLC	208,556	36,977	
10		PPL Corporation	204,459		971,497
11		PPL Services Corporation			15,422,730
12		The Narragansett Electric Company	26,892	76,819	23,572
13		PPL Energy Holdings, LLC		9,107	
14		Analysis of convenience or accomodation payments - see footnote	0		
40	Total		262,182,094	266,894,578	

FOOTNOTE DATA

(a) Concept: AccountsReceivableFromAssociateCompanies

Negative receivable due to reimbursement owed for labor and expenses of transferring employee.

(b) Concept: AccountsReceivableFromAssociateCompanies

Convenience Payments Resulted Primarily from the Following:

	Amount
Capital Expenditures	59,699,558
Charitable/Community Contributions	40,883
Equipment/Facilities	25,255,829
Fringe Benefits/Overheads	72,397,763
Materials/Fuels	710,758,320
Office and Administrative Services	21,510,202
Outside Services	38,395,774
Accrued Payroll Liability Adjustments between Affiliates	(9,102)
Total	928,049,227

Analysis of Convenience or Accommodation Payments:

FERC FORM No. 60 (REVISED 12-07)

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule VI - Fuel Stock Expenses Undistributed

1. List the amount of labor in Column (c) and expenses in Column (d) incurred with respect to fuel stock expenses during the year and indicate amount attributable to each associate company.
2. In a separate footnote, describe in a narrative the fuel functions performed by the service company.

Line No.	Account Number (a)	Title of Account (b)	Labor (c)	Expenses (d)	Total (e)
1	152	Fuel Stock Expenses Undistributed			
2		Associate Company:			
3				0	0
40	Total		0	0	0

FOOTNOTE DATA

(a) Concept: FuelStockExpensesUndistributedExpenses

Fuel functions provided are primarily accounted for as convenience payments for fuel contract settlements or services provided by LKS as an administrative agent, paying agent or other representative capacity, for the respective affiliate(s). The following fuel related services are provided by LKS and charged to the respective FERC accounts of the affiliates:

- Procurement of fuel, scrubber reagent, ammonia, and SO3 mitigation chemicals
- Transportation service to move these commodities from the loading point to the power plant
- Monitoring of quality, inventory level, and forecasted requirements
- Making purchases as needed on a timely basis
- Preparing bid solicitation for coal, and other commodities, as necessary, and evaluating those bids
- Negotiating and writing the contracts and purchase orders
- Contract Administration

Name of Respondent: LG&E and KU Services Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule VII - Stores Expense Undistributed					
1. List the amount of labor in Column (c) and expenses in Column (d) incurred with respect to stores expense during the year and indicate amount attributable to each associate company.					
Line No.	Account Number (a)	Title of Account (b)	Labor (c)	Expenses (d)	Total (e)
1	163	Stores Expense Undistributed			
2		Associate Company:			
3					0
40	Total		0	0	0

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule VIII - Miscellaneous Current and Accrued Assets

1. Provide detail of items in this account. Items less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Account Number (a)	Title of Account (b)	Balance at Beginning of Year (c)	Balance at Close of Year (d)
1	174	Miscellaneous Current and Accrued Assets		
2		Item List:		
3		Unbilled A/R - Mutual Aid	0	2,396,239
4			0	
5			0	
40	Total		0	2,396,239

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule IX - Miscellaneous Deferred Debits

1. Provide detail of items in this account. Items less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Account Number (a)	Title of Account (b)	Balance at Beginning of Year (c)	Balance at Close of Year (d)
1	186	Miscellaneous Deferred Debits		
2		Item List:		
3		Year end pension and post-retirement deferrals	0	(4,238,464)
40	Total		0	(4,238,464)

Name of Respondent: LG&E and KU Services Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule X - Research, Development, or Demonstration Expenditures				
1. Describe each material research, development, or demonstration project that incurred costs by the service company during the year. Items less than \$50,000 may be grouped, showing the number of items in each group.				
Line No.	Account Number (a)	Title of Account (b)		Amount (c)
1	188	Research, Development, or Demonstration Expenditures		
2		Project List:		
3		None.		
40	Total			0

Name of Respondent: LG&E and KU Services Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule XI - Proprietary Capital					
1. For Miscellaneous Paid-In Capital (Account 211) and Appropriated Retained Earnings (Account 215), classify amounts in each account, with a brief explanation, disclosing the general nature of transactions which give rise to the reported amounts. 2. For Unappropriated Retained Earnings (Account 216), in a footnote, give particulars concerning net income or (loss) during the year, distinguishing between compensation for the use of capital owed or net loss remaining from servicing non-associates per the General Instructions of the Uniform System of Accounts. For dividends paid during the year in cash or otherwise, provide rate percentages, amount of dividend, date declared and date paid.					
Line No.	Account Number (a)	Title of Account (b)	Description (c)	Amount (d)	
1	201	Common Stock Issued	Number of Shares Authorized	1,000	
2			Par or Stated Value per Share		
3			Outstanding Number of Shares	100	
4			Close of Period Amount	100	
5	204	Preferred Stock Issued	Number of Shares Authorized		
6			Par or Stated Value per Share		
7			Outstanding Number of Shares		
8			Close of Period Amount		
9	211	Miscellaneous Paid-In Capital		100,000,900	
10	215	Appropriated Retained Earnings			
11	219	Accumulated Other Comprehensive Income		(75,054,807)	
12	216	Unappropriated Retained Earnings	Balance at Beginning of Year	(10,174,137)	
13			Net Income or (Loss)	(256,714)	
14			Dividend Paid		
15			Balance at Close of Year	(10,430,851)	

Line No.	Dividends paid during the year				
	Dividend Paid Description (a)	Dividend Rate (b)	Dividend Paid Amount (c)	Dividend Declared Date (d)	Dividend Paid Date (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
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22					
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24					
25					
26					
27					
28					
29					
30					

FOOTNOTE DATA
(a) Concept: MiscellaneousPaidInCapital
Miscellaneous Paid-In Capital had no activity in 2024; therefore, the balance at December 31, 2024 is unchanged as compared to the balance at December 31, 2023.
(b) Concept: NetIncomeLossUnappropriatedRetainedEarnings
\$10,683 of non-associate direct costs are included in Net Income or (Loss).

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule XII - Long-Term Debt

1. For Advances from Associate Companies (Account 223), describe in a footnote the advances on notes and advances on open accounts. Names of associate companies from which advances were received shall be shown under the class and series of obligation in Column (d).
2. For the deductions in Column (i), give an explanation in a footnote.
3. For Other Long-Term Debt (Account 224), list the name of the creditor company or organization in Column (b).

Line No.	Account Number (a)	Title of Account (b)	Term of Obligation (c)	Class & Series of Obligation (d)	Date of Maturity (e)	Interest Rate (f)	Amount Authorized (g)	Balance at Beginning of Year (h)	Additions Deductions (i)	Balance at Close of Year (j)
1	223	Advances from Associate Companies								
2		Associate Company:								
3								0		
13		Total						0	0	0
14	224	Other Long Term Debt								
15		List Creditor:								
16								0		
28		Total						0	0	0

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule XIII - Current and Accrued Liabilities

1. Provide the balance of notes and accounts payable to each associate company (Accounts 233 and 234).
2. Give description and amount of Miscellaneous Current and Accrued Liabilities (Account 242). Items less than \$50,000 may be grouped, showing the number of items in each group.

Line No.	Account Number (a)	Title of Account (b)	Balance at Beginning of Year (c)	Balance at Close of Year (d)
1	233	Notes Payable to Associate Companies		
2		Associate Company:		
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
23		Subtotal (Total of Lines 3-22)	0	0
24	234	Accounts Payable to Associate Companies		
25		Associate Company:		
26		PPL Corporation	129,480	680,584
27		PPL Services Corporation	17,573,757	23,192,914
28		PPL Electric Utilities Corporation		(419)
29		LG&E and KU Energy LLC		172
40		Subtotal (Total of Lines 26-39)	17,703,237	23,873,251
41	242	Miscellaneous Current and Accrued Liabilities		
42		Items List:		
43		Miscellaneous Liability - Vested Vacation	10,165,242	8,348,336
44		Accrued Short Term Incentive	2,185,379	1,679,533

45		Pension Payable Current	6,209,605	6,365,156
46		Retirement Income Liability	3,612,765	2,825,205
47		Incurred But Not Paid (IBNP) Medical and Dental Reserve	1,571,861	1,650,121
48		Miscellaneous Liability - Meeting Expenses		5,946
49		Subtotal (Total of Lines 43-48)	23,744,852	20,874,297
50		TOTAL (LINES 23, 40, AND 49)	41,448,089	44,747,548

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule XIV - Notes to Financial Statements			
<p>1. Use the space below for important notes regarding the financial statements or any account thereof.</p> <p>2. Furnish particulars as to any significant contingent assets or liabilities existing at the end of the year.</p> <p>3. Furnish particulars as to any significant increase in services rendered or expenses incurred during the year.</p> <p>4. Furnish particulars as to any amounts recorded in Extraordinary Income (Account 434) or Extraordinary Deductions (Account 435).</p> <p>5. Notes relating to financial statements shown elsewhere in this report may be indicated here by reference.</p> <p>6. Describe the annual statement supplied to each associate company in support of the amount of interest on borrowed capital and compensation for use of capital billed during the calendar year. State the basis for billing of interest to each associate company. If a ratio, describe in detail how ratio is computed. If more than one ratio, explain the calculation. Report the amount of interest borrowed and/or compensation for use of capital billed to each associate company.</p>			

NOTES TO FINANCIAL STATEMENTS

1. Organization of LG&E and KU Services Company

LG&E and KU Services Company ("LKS" or the "Company"), a Kentucky corporation, is a wholly-owned subsidiary of LG&E and KU Energy LLC ("LKE") and a centralized service company under the Public Utility Holding Company Act of 2005 ("PUHCA 2005"). LKE, in turn, is an indirect wholly-owned subsidiary of PPL Corporation ("PPL") and LKS is an indirect, wholly-owned subsidiary of PPL. On December 1, 2010, PPL and certain subsidiaries, including LKE, filed a notification of holding company status with the Federal Energy Regulatory Commission ("FERC") under PUHCA 2005.

LKS provides certain services to affiliated entities at cost. LKS is organized along functional lines to accomplish its purpose of providing management, administrative, and technical services.

2. Summary of Significant Accounting Policies

LKS follows the FERC Uniform System of Accounts for Centralized Service Companies Subject to the Provisions of PUHCA 2005. The accompanying financial statements were prepared in accordance with the accounting requirements set forth in the Uniform System of Accounts and published accounting releases of the FERC, which is a comprehensive basis of accounting other than GAAP.

Presentation

The accompanying financial statements are prepared on the regulatory basis of accounting in accordance with the requirements of the FERC, which is a comprehensive basis of accounting other than GAAP. The significant differences between GAAP and FERC reporting are as follows:

Reporting Classifications	FERC reporting	GAAP reporting
Balance Sheet presentation	Reported in order of Uniform System of Accounts (18 CFR Part 101) account number	Reported in order of liquidity
Pension and Post-retirement plan non-service costs or credits	Capital portion reported in Electric Plant in Service (101) and Construction Work in Progress (107). Depreciation on Capital component is reported in Accumulated Provision for Depreciation of Electric Utility Plant (108) and Depreciation Expense (403) Expense portion reported in Pension and Benefits (926) under Administrative and General.	Portion capitalized for FERC is reported as a regulatory asset or liability for GAAP. Regulatory Asset or Liability is amortized to Other Income and Expense. Expense portion reported in Other Income and Expense.
Noncurrent Prepayments	Reported in Prepayments (165)	Reported in Other Long-Term Assets
Payable and Accrued expenses	Reported in Accounts Payable (232), Notes Payable to Associate Companies (233), Accounts Payable to Associate Companies (234), Taxes Accrued (236), and Reported in Tax Collections Payable (241)	Reported in Other current liabilities
Deferred tax assets and liabilities	Reported in the respective accumulated deferred income tax FERC accounts (i.e. FERC Accounts Deferred Asset (190) and Deferred Liability (282 – 283) for a gross balance sheet presentation)	Netted and categorized into noncurrent deferred tax asset and/or liability positions on the Balance Sheets
Income taxes	Income Taxes (409), Deferred Taxes (410, 411) and Investment Tax Credits (411) are reported on separate lines on the Income Statement.	Income Taxes, Deferred Taxes and Investment Tax Credits are netted on a single line on the Income Statement.
Amounts presented within the Balance Sheet and Income Statement	Reported without Purchase Accounting adjustments.	Reported with Purchase Accounting adjustments.
Implementation costs incurred in a cloud computing arrangement that is considered a service contract.	Reported in PP&E (101,106, 107, 111).	Reported in Other Noncurrent Assets.

General

Capitalized terms and abbreviations appearing in the notes to financial statements are defined in the glossary. Dollars within these footnotes are in millions, unless otherwise noted.

Accounting Records

The system of accounts for domestic regulated entities is maintained in accordance with the Uniform System of Accounts for Centralized Service Companies subject to the Provisions of PUHCA 2005, prescribed by the FERC.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Loss Accruals

Potential losses are accrued when (1) information is available that indicates it is "probable" that a loss has been incurred, given the likelihood of the uncertain future events and (2) the amount of the loss can be reasonably estimated. Accounting guidance defines "probable" as cases in which "the future event or events are likely to occur." LKS continuously assesses potential loss contingencies for litigation claims, regulatory penalties and other events. The accrual of contingencies that might result in gains is not recorded, unless realization is assured.

Revenue Recognition

LKS' revenues are generally recorded based on services provided to associate companies through the end of the reporting period.

Accounts Receivable and Accounts Receivable from Associate Companies

Accounts Receivable and Accounts Receivable from Associate Companies are reported on the balance sheets at the gross outstanding amount. When required, an allowance for doubtful accounts is recorded separately.

Fair Value Measurements

LKS values certain financial and nonfinancial assets and liabilities at fair value. Generally, the most significant fair value measurements relate to investments in securities in defined benefit plans. LKS uses, as appropriate, a market approach (generally, data from market transactions), an income approach (generally, present value techniques and option-pricing models) and/or a cost approach (generally, replacement cost) to measure the fair value of an asset or liability. These valuation approaches incorporate inputs such as observable, independent market data and/or unobservable data that management believes are predicated on the assumptions market participants would use to price an asset or liability. These inputs may incorporate, as applicable, certain risks such as nonperformance risk, which includes credit risk.

LKS classifies fair value measurements within one of three levels in the fair value hierarchy. The level assigned to a fair value measurement is based on the lowest level input that is significant to the fair value measurement in its entirety. The three levels of the fair value hierarchy are as follows:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities that are accessible at the measurement date. Active markets are those in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 - inputs other than quoted prices included within Level 1 that are either directly or indirectly observable for substantially the full term of the asset or liability.

Level 3 - unobservable inputs that management believes are predicated on the assumptions market participants would use to measure the asset or liability at fair value.

Assessing the significance of a particular input requires judgment that considers factors specific to the asset or liability. As such, LKS' assessment of the significance of a particular input may affect how the assets and liabilities are classified within the fair value hierarchy.

Property, Plant and Equipment (PP&E)

PP&E is recorded at original cost, unless impaired. If impaired, the asset is written down to fair value at that time, which becomes the new cost basis of the asset. Original cost for constructed assets includes material, labor, contractor costs, and certain overheads, where applicable. The cost of repairs and minor replacements are charged to expense as incurred.

Depreciation and Amortization

Depreciation is recorded over the estimated useful lives of property using various methods including the straight-line and group methods. When a component of PP&E that was depreciated under the group method is retired, the original cost is charged to accumulated depreciation. When all or a significant portion of an operating unit that was depreciated under the group method is retired or sold, the property and related accumulated depreciation account is reduced and any gain or loss is included in income. The average rate of depreciation was 11.3% at December 2024 and 11.4% at December 31, 2023.

Asset Impairment

LKS reviews long-lived assets that are subject to depreciation or amortization for impairment when events or circumstances indicate carrying amounts may not be recoverable.

A long-lived asset, classified as held and used, is impaired when the carrying amount of the asset exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. If impaired, the asset’s carrying value is written down to its fair value. LKS had no asset impairments during the years ended December 31, 2024 and 2023.

Income Taxes

Significant management judgment is required in developing the Company’s provision for income taxes, primarily due to the uncertainty related to tax positions taken or expected to be taken in tax returns and valuation allowances on deferred tax assets.

The Company uses a two-step process to evaluate tax positions. The first step requires an entity to determine whether, based on the technical merits supporting a particular tax position, it is more likely than not (greater than a 50% chance) that the tax position will be sustained. This determination assumes that the relevant taxing authority will examine the tax position and is aware of all the relevant facts surrounding the tax position. The second step requires an entity to recognize in the financial statements the benefit of a tax position that meets the more-likely-than-not recognition criterion. The benefit recognized is measured at the largest amount of benefit that has a likelihood of realization, upon settlement, that exceeds 50%. Unrecognized tax benefits are classified as current to the extent management expects to settle an uncertain tax position by payment or receipt of cash within one year of the reporting date. The amounts ultimately paid upon resolution of issues raised by taxing authorities may differ materially from the amounts accrued and may materially impact the financial statements of the Company in future periods. At December 31, 2024, no significant changes in unrecognized tax benefits are projected over the next 12 months.

Accumulated Deferred Income Taxes

Deferred income taxes reflect the net future tax effects of temporary differences between the carrying amounts of assets and liabilities for accounting purposes and their basis for income tax purposes, as well as the tax effects of net operating losses and tax credit carryforwards.

The Company records valuation allowances to reduce deferred income tax assets to the amounts that are more likely than not to be realized. The need for valuation allowances requires significant management judgment. If the Company determines that they are able to realize deferred tax assets in the future in excess of recorded net deferred tax assets, adjustments to the valuation allowances increase income by reducing tax expense in the period that such determination is made. Likewise, if the Company determines that they are not able to realize all or part of net deferred tax assets in the future, adjustments to the valuation allowances would decrease income by increasing tax expense in the period that such determination is made. The amount of deferred tax assets ultimately realized may differ materially from the estimates utilized in the computation of valuation allowances and may materially impact the financial statements in the future.

See Note 3 for additional discussion regarding income taxes.

3. Income Taxes

LKS’s federal income tax return is included in a United States consolidated income tax return filed by LKS’s parent, PPL. Each subsidiary of the consolidated tax group calculates its separate income tax for each period. The resulting separate-return tax cost or benefit is paid to or received from the parent company or its designee. The Company also files income tax returns in various state jurisdictions. The tax years for 2020 and prior for Federal and 2019 and prior for State are no longer subject to examination.

Significant components of deferred tax assets and liabilities are summarized below as of December 31:

	2024	2023
Net Deferred tax assets and liabilities:		
Pensions and similar obligations	\$51	\$49
Liabilities and other	6	6
Total Net Deferred tax assets and liabilities	\$57	\$55

At December 31, LKS had the following loss carryforwards.

	2024	Expiration
Loss carryforwards		
State net operating losses	\$11	2038

Significant components of income tax expense are shown in the table below for the year ended December 31:

	2024	2023
Income Tax Expense (Benefit)		
Current – Federal	\$—	\$2
Current – State	—	(4)
Deferred – Federal	—	(1)
Deferred – State	—	4
Total income tax expense (benefit)	\$—	\$1
	2024	2023
Reconciliation of Income Tax Expense (Benefit)		
Increases (decreases) due to:		
Other	\$—	\$1
Total income tax expense (benefit)	\$—	\$1

4. Leases

Substantially all leases, other than leases associated with rental of certain equipment, are the obligation of affiliated operating entities. LKS records, as an intercompany expense, costs incurred for the use of leased office space and equipment. These intercompany expenses are reflected in Account 931 on the Income Statement.

5. Retirement and Postemployment Benefits

Although LKS does not directly sponsor any defined benefit pension plans, it is allocated a portion of the funded status and costs of plans sponsored by LKE based on its participation in those plans, which management believes are reasonable. An asset or liability is recorded to recognize the funded status of all defined benefit plans with an offsetting entry to AOCI. Consequently, the allocated portion of funded status of all defined benefit plans for LKS is fully recognized on the Balance Sheets.

The majority of LKS employees are eligible for certain health care and life insurance benefits upon retirement through a contributory plan. Postretirement health benefits may be paid from a 401(h) account established as part of the LKE Pension plan, funded VEBA trusts, and company funds.

The actuary determined obligations of current active employees and retired employees of LKS are used as a basis to allocate total plan activity, including active and retiree costs and obligations. At December 31, 2024 and 2023 LKS’s allocated share of underfunded pension obligations resulted in liabilities of \$221 million and \$214 million, respectively. At December 31, 2024 and 2023 LKS’s allocated share of over funded other postretirement benefit obligations resulted in a prepaid noncurrent assets of \$9 million and \$8 million, respectively.

Expected Cash Flows - Defined Benefit Plans

LKS does not plan to make contributions to the qualified pension plans in 2025, as the plan has the option to utilize available prior year credit balances to meet current and future contribution requirements.

LKE sponsors various non-qualified supplemental pension plans for which no assets are segregated from corporate assets. LKS expects to make \$7 million of benefit payments under these plans in 2025.

Savings Plans

Substantially all of LKS's employees are eligible to participate in a deferred savings plan (401(k)). Employer contributions to the plan for 2024 and 2023 totaled \$7 million and \$8 million, respectively.

6. Commitments and Contingencies

LKS is involved in legal proceedings, claims and litigation in the ordinary course of business. LKS cannot predict the outcome of such matters, or whether such matters may result in material liabilities, unless otherwise noted.

PPL, on behalf of itself and certain of its subsidiaries, maintains insurance that covers liability assumed under contract for bodily injury and property damage. The coverage provides maximum aggregate coverage of \$231 million. This insurance may be applicable to obligations under certain contractual arrangements.

7. Related Party Transactions

Provisions of Services

LKS engages in transactions in the normal course of business with other LKE subsidiaries and PPL subsidiaries. These transactions are primarily composed of services received and/or rendered including contracting with third party vendors for goods and services. These services are priced at cost which represents market.

LKS provides the subsidiaries of LKE and PPL with a variety of centralized administrative, management and support services. Charges for these services include labor, overheads and other expenses of LKS employees performing services for the subsidiaries of LKE and PPL and vouchers paid by LKS on behalf of the subsidiaries of LKE and PPL. The cost of these services is directly charged or, for general costs which cannot be directly attributed, charged based on predetermined allocation factors, including the ratios discussed in Methods of Allocations on page 402.

Direct charges consist of directly assignable costs incurred for activities and services exclusively for the benefit of one affiliate and directly attributable costs incurred for activities and services that benefit more than one affiliate and which can be apportioned using direct measures of costs causation. Indirectly attributable costs are incurred for activities and services that benefit more than one affiliate and which can be apportioned using general measures of cost causation.

Intercompany billings from LKS are listed on page 307, Analysis of Billing – Associate Companies (Account 457).

Intercompany billings are settled monthly; accordingly, there is no interest or other compensation charged for the use of capital.

8. Accumulated Other Comprehensive Income (Loss)

The after-tax changes in AOCI, for the years ended December 31 were as follows:

	Defined Benefit Plans		
	Prior service costs	Actuarial gain (loss)	Total
December 31, 2022	\$ (7)	\$ (43)	\$ (50)
Amounts arising during the period	—	(18)	(18)
Reclassifications from AOCI	1	(1)	—
Net OCI during the period	1	(19)	(18)
December 31, 2023	\$ (6)	\$ (62)	\$ (68)
Amounts arising during the period	—	(5)	(5)
Reclassifications from AOCI	1	(3)	(2)
Net OCI during the period	1	(8)	(7)
December 31, 2024	\$ (5)	\$ (70)	\$ (75)

The following table presents the gains (losses) and prior service cost with related taxes for reclassifications from AOCI for the years ended December 31, 2024 and 2023. The defined benefit plan components of AOCI are not reflected in their entirety in the Income Statement; rather, they are included in the computation of net periodic defined benefit costs (credits). See Note 5 for additional information.

	2024		
	Total Pre-tax	Income Taxes	Total After-tax
Details about AOCI			
Defined benefit plans			
Net actuarial loss	\$ 4	\$ (1)	\$ 3
Prior Service Cost	(1)	—	(1)
Total reclassifications	\$ 3	\$ (1)	\$ 2
	2023		
	Total Pre-tax	Income Taxes	Total After-tax
Details about AOCI			
Defined benefit plans			
Net actuarial loss	\$ 1	\$ —	\$ 1
Prior Service Cost	(1)	—	(1)
Total reclassifications	\$ —	\$ —	\$ —

9. Subsequent Events

Subsequent events have been evaluated through April 29, 2025, the date of issuance of these statements. These statements contain all necessary adjustments and disclosures resulting from that evaluation.

GLOSSARY OF TERMS AND ABBREVIATIONS

PPL Corporation and its subsidiaries

KU - Kentucky Utilities Company, a public utility subsidiary of LKE engaged in the regulated generation, transmission, distribution and sale of electricity, primarily in Kentucky.

LG&E - Louisville Gas and Electric Company, a public utility subsidiary of LKE engaged in the regulated generation, transmission, distribution and sale of electricity and the distribution and sale of natural gas in Kentucky.

LKE - LG&E and KU Energy LLC, a subsidiary of PPL and the parent of LG&E, KU and other subsidiaries.

LKS - LG&E and KU Services Company, a subsidiary of LKE that provides administrative, management and support services primarily to LG&E and KU, as well as to LKE and its other subsidiaries.

PPL - PPL Corporation, the ultimate parent holding company of PPL Electric, PPL Energy Funding, PPL Capital Funding, LKE and other subsidiaries.

PPL Electric - PPL Electric Utilities Corporation, a public utility subsidiary of PPL engaged in the regulated transmission and distribution of electricity in its Pennsylvania service area and that provides electricity supply to its retail customers in this area as a PLR.

PPL Rhode Island Holdings - PPL Rhode Island Holdings, LLC, a subsidiary of PPL Energy Holdings formed for the purpose of acquiring Narragansett Electric to which certain interests of PPL Energy Holdings in the Narragansett SPA were assigned.

PPL Services - PPL Services Corporation, a subsidiary of PPL that provides administrative, management and support services to PPL and its subsidiaries.

Narragansett Electric - The Narragansett Electric Company, an entity that serves electric and natural gas customers in Rhode Island. On May 25, 2022, PPL and its subsidiary, PPL Rhode Island Holdings announced the completion of the acquisition of Narragansett Electric, which will continue to provide services under the name Rhode Island Energy.

Other terms and abbreviations

401(h) account(s) - a sub-account established within a qualified pension trust to provide for the payment of retiree medical costs.

AOCI - accumulated other comprehensive income or loss.

FERC - Federal Energy Regulatory Commission, the U.S. federal agency that regulates, among other things, interstate transmission and wholesale sales of electricity, hydroelectric power projects and related matters.

GAAP - Generally Accepted Accounting Principles in the U.S.

MMBtu - one million British Thermal Units.

OCI - other comprehensive income or loss.

PP&E - property, plant and equipment.

Sarbanes-Oxley - Sarbanes-Oxley Act of 2002, which sets requirements for management's assessment of internal controls for financial reporting. It also requires an independent auditor to make its own assessment.

Scrubber - an air pollution control device that can remove particulates and/or gases (primarily sulfur dioxide) from exhaust gases.

SEC - the U.S. Securities and Exchange Commission, a U.S. government agency primarily responsible to protect investors and maintain the integrity of the securities markets.

TCJA - Tax Cuts and Jobs Act. Comprehensive U.S. federal tax legislation enacted on December 22, 2017.

VEBA - Voluntary Employee Beneficiary Association. A tax-exempt trust under the Internal Revenue Code Section 501 (c)(9) used by employers to fund and pay eligible medical, life and similar benefits.

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule XV - Comparative Income Statement				
Line No.	Account Number (a)	Title of Account (b)	Current Year (c)	Prior Year (d)
1		SERVICE COMPANY OPERATING REVENUES		
2	400	Service Company Operating Revenues	262,201,514	298,766,969
3		SERVICE COMPANY OPERATING EXPENSES		
4	401	Operation Expenses	148,652,992	151,024,793
5	402	Maintenance Expenses	10,787,275	10,005,625
6	403	Depreciation Expenses	1,130,637	1,158,139
7	403.1	Depreciation Expense for Asset Retirement Costs		
8	404	Amortization of Limited-Term Property		
9	405	Amortization of Other Property		
10	407.3	Regulatory Debits		
11	407.4	Regulatory Credits		
12	408.1	Taxes Other Than Income Taxes, Operating Income	8,866,418	9,839,921
13	409.1	Income Taxes, Operating Income	748,237	(747,734)
14	410.1	Provision for Deferred Income Taxes, Operating Income	2,542,061	6,944,999
15	411.1	Provision for Deferred Income Taxes - Credit , Operating Income	(2,266,704)	(4,496,945)
16	411.4	Investment Tax Credit, Service Company Property	0	0
17	411.6	Gains from Disposition of Service Company Plant	0	0
18	411.7	Losses from Disposition of Service Company Plant	0	0
19	411.10	Accretion Expense	0	0
20	412	Costs and Expenses of Construction or Other Services	89,118,496	122,342,181
21	416	Costs and Expenses of Merchandising, Jobbing, and Contract Work	45,901	51,602
22		TOTAL SERVICE COMPANY OPERATING EXPENSES (Total of Lines 4-21)	259,625,313	296,122,581
23		NET SERVICE COMPANY OPERATING INCOME (Total of Lines 2 less 22)	2,576,201	2,644,388
24		OTHER INCOME		
25	418.1	Equity in Earnings of Subsidiary Companies	0	0
26	419	Interest and Dividend Income	0	0
27	419.1	Allowance for Other Funds Used During Construction	0	0
28	421	Miscellaneous Income or Loss	0	0
29	421.1	Gain on Disposition of Property	0	0
30		TOTAL OTHER INCOME (Total of Lines 25-29)		0
31		OTHER INCOME DEDUCTIONS		
32	421.2	Loss on Disposition of Property	0	0
33	425	Miscellaneous Amortization	0	0
34	426.1	Donations	7,000	0
35	426.2	Life Insurance	0	0

Line No.	Account Number (a)	Title of Account (b)	Current Year (c)	Prior Year (d)
36	426.3	Penalties	0	0
37	426.4	Expenditures for Certain Civic, Political and Related Activities	1,335,415	1,442,206
38	426.5	Other Deductions	2,257,379	2,902,502
39		TOTAL OTHER INCOME DEDUCTIONS (Total of Lines 32-38)	3,599,794	4,344,708
40		TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS		
41	408.2	Taxes Other Than Income Taxes, Other Income and Deductions	0	0
42	409.2	Income Taxes, Other Income and Deductions	(766,879)	(1,096,879)
43	410.2	Provision for Deferred Income Taxes, Other Income and Deductions	0	0
44	411.2	Provision for Deferred Income Taxes - Credit, Other Income and Deductions	0	0
45	411.5	Investment Tax Credit, Other Income Deductions	0	0
46		TOTAL TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS (Total of Lines 41-45)	(766,879)	(1,096,879)
47		INTEREST CHARGES		
48	427	Interest on Long-Term Debt	0	0
49	428	Amortization of Debt Discount and Expense	0	0
50	429	(less) Amortization of Premium on Debt- Credit	0	0
51	430	Interest on Debt to Associate Companies	0	0
52	431	Other Interest Expense	0	0
53	432	(less) Allowance for Borrowed Funds Used During Construction-Credit	0	0
54		TOTAL INTEREST CHARGES (Total of Lines 48-53)	0	0
55		NET INCOME BEFORE EXTRAORDINARY ITEMS (Total of Lines 23, 30, minus 39, 46, and 54)	(256,714)	(603,441)
56		EXTRAORDINARY ITEMS		
57	434	Extraordinary Income		
58	435	(less) Extraordinary Deductions		
59		Net Extraordinary Items (Line 57 less Line 58)	0	0
60	409.4	(less) Income Taxes, Extraordinary		
61		Extraordinary Items After Taxes (Line 59 less Line 60)	0	0
62		NET INCOME OR LOSS/COST OF SERVICE (Total of Lines 55 and 61)	(256,714)	(603,441)

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Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule XVI - Analysis of Charges for Service - Associate and Nonassociate Companies

1. Total cost of service will equal for associate and non-associate companies the total amount billed under their separate analysis of billing schedules.

Line No.	Account Number (a)	Title of Account (b)	Associate Company Direct Cost (c)	Associate Company Indirect Cost (d)	Associate Company Total Cost (e)	Nonassociate Company Direct Cost (f)	Nonassociate Company Indirect Cost (g)	Nonassociate Company Total Cost (h)	Total Charges for Services Direct Cost (i)	Total Charges for Services Indirect Cost (j)	Total Charges for Services Total Cost (k)
1	403-403.1	Depreciation Expense	1,130,637	0	1,130,637	0	0	0	1,130,637	0	1,130,637
2	404-405	Amortization Expense	0	0	0	0	0	0	0	0	0
3	407.3-407.4	Regulatory Debits/Credits - Net	0	0	0	0	0	0	0	0	0
4	408.1-408.2	Taxes Other Than Income Taxes	5,877,666	2,988,752	8,866,418	0	0	0	5,877,666	2,988,752	8,866,418
5	409.1-409.3	Income Taxes	(275,356)	0	(275,356)	0	0	0	(275,356)	0	(275,356)
6	410.1-410.2	Provision for Deferred Taxes	2,542,061	0	2,542,061	0	0	0	2,542,061	0	2,542,061
7	411.1-411.2	Provision for Deferred Taxes - Credit	2,266,704	0	2,266,704	0	0	0	2,266,704	0	2,266,704
8	411.6	Gain from Disposition of Service Company Plant	0	0	0	0	0	0	0	0	0
9	411.7	Losses from Disposition of Service Company Plant	0	0	0	0	0	0	0	0	0
10	411.4-411.5	Investment Tax Credit Adjustment	0	0	0	0	0	0	0	0	0
11	411.10	Accretion Expense	0	0	0	0	0	0	0	0	0
12	412	Costs and Expenses of Construction or Other Services	89,118,496	0	89,118,496	0	0	0	89,118,496	0	89,118,496
13	416	Costs and Expenses of Merchandising, Jobbing, and Contract Work for Associated Companies	45,901	0	45,901	0	0	0	45,901	0	45,901
14	418	Non-operating Rental Income	0	0	0	0	0	0	0	0	0
15	418.1	Equity in Earnings of Subsidiary Companies	0	0	0	0	0	0	0	0	0
16	419	Interest and Dividend Income	0	0	0	0	0	0	0	0	0
17	419.1	Allowance for Other Funds Used During Construction	0	0	0	0	0	0	0	0	0
18	421	Miscellaneous Income or Loss	0	0	0	0	0	0	0	0	0
19	421.1	Gain on Disposition of Property	0	0	0	0	0	0	0	0	0
20	421.2	Loss on Disposition Of Property	0	0	0	0	0	0	0	0	0
21	425	Miscellaneous Amortization	0	0	0	0	0	0	0	0	0
22	426.1	Donations	7,000	0	7,000	0	0	0	7,000	0	7,000
23	426.2	Life Insurance	0	0	0	0	0	0	0	0	0
24	426.3	Penalties	0	0	0	0	0	0	0	0	0
25	426.4	Expenditures for Certain Civic, Political and Related Activities	1,334,600	815	1,335,415	0	0	0	1,334,600	815	1,335,415

Line No.	Account Number (a)	Title of Account (b)	Associate Company Direct Cost (c)	Associate Company Indirect Cost (d)	Associate Company Total Cost (e)	Nonassociate Company Direct Cost (f)	Nonassociate Company Indirect Cost (g)	Nonassociate Company Total Cost (h)	Total Charges for Services Direct Cost (i)	Total Charges for Services Indirect Cost (j)	Total Charges for Services Total Cost (k)
26	426.5	Other Deductions	2,245,282	12,097	2,257,379	0	0	0	2,245,282	12,097	2,257,379
27	427	Interest On Long-Term Debt	0	0	0	0	0	0	0	0	0
28	428	Amortization of Debt Discount and Expense	0	0	0	0	0	0	0	0	0
29	429	Amortization of Premium on Debt - Credit	0	0	0	0	0	0	0	0	0
30	430	Interest on Debt to Associate Companies	0	0	0	0	0	0	0	0	0
31	431	Other Interest Expense	0	0	0	0	0	0	0	0	0
32	432	Allowance for Borrowed Funds Used During Construction	0	0	0	0	0	0	0	0	0
33	500-509	Total Steam Power Generation Operation Expenses	11,163,828	0	11,163,828	0	0	0	11,163,828	0	11,163,828
34	510-515	Total Steam Power Generation Maintenance Expenses	4,364,672	0	4,364,672	0	0	0	4,364,672	0	4,364,672
35	517-525	Total Nuclear Power Generation Operation Expenses	0	0	0	0	0	0	0	0	0
36	528-532	Total Nuclear Power Generation Maintenance Expenses	0	0	0	0	0	0	0	0	0
37	535-540.1	Total Hydraulic Power Generation Operation Expenses	917	0	917	0	0	0	917	0	917
38	541-545.1	Total Hydraulic Power Generation Maintenance Expenses	0	0	0	0	0	0	0	0	0
39	546-550.1	Total Other Power Generation Operation Expenses	467,638	0	467,638	0	0	0	467,638	0	467,638
40	551-554.1	Total Other Power Generation Maintenance Expenses	81,271	0	81,271	0	0	0	81,271	0	81,271
41	555-557	Total Other Power Supply Operation Expenses	4,079,301	0	4,079,301	0	0	0	4,079,301	0	4,079,301
42	560	Operation Supervision and Engineering	3,084,297	0	3,084,297	0	0	0	3,084,297	0	3,084,297
43	561.1	Load Dispatch-Reliability	536,275	0	536,275	0	0	0	536,275	0	536,275
44	561.2	Load Dispatch-Monitor and Operate Transmission System	4,089,347	0	4,089,347	0	0	0	4,089,347	0	4,089,347
45	561.3	Load Dispatch-Transmission Service and Scheduling	1,041,119	0	1,041,119	0	0	0	1,041,119	0	1,041,119
46	561.4	Scheduling, System Control and Dispatch Services	0	0	0	0	0	0	0	0	0
47	561.5	Reliability Planning and Standards Development	1,118,727	0	1,118,727	5,946	0	5,946	1,124,673	0	1,124,673
48	561.6	Transmission Service Studies	70,066	0	70,066	0	0	0	70,066	0	70,066
49	561.7	Generation Interconnection Studies	12,898	0	12,898	0	0	0	12,898	0	12,898
50	561.8	Reliability Planning and Standards Development Services	0	0	0	0	0	0	0	0	0
51	562	Station Expenses (Major Only)	208,482	0	208,482	0	0	0	208,482	0	208,482
51.1	562.1	Operation of Energy Storage Equipment									
52	563	Overhead Line Expenses (Major Only)	238,581	0	238,581	0	0	0	238,581	0	238,581

Line No.	Account Number (a)	Title of Account (b)	Associate Company Direct Cost (c)	Associate Company Indirect Cost (d)	Associate Company Total Cost (e)	Nonassociate Company Direct Cost (f)	Nonassociate Company Indirect Cost (g)	Nonassociate Company Total Cost (h)	Total Charges for Services Direct Cost (i)	Total Charges for Services Indirect Cost (j)	Total Charges for Services Total Cost (k)
53	564	Underground Line Expenses (Major Only)	0	0	0	0	0	0	0	0	0
54	565	Transmission of Electricity by Others (Major Only)	0	0	0	0	0	0	0	0	0
55	566	Miscellaneous Transmission Expenses (Major Only)	1,310,182	0	1,310,182	0	0	0	1,310,182	0	1,310,182
56	567	Rents	0	0	0	0	0	0	0	0	0
57	567.1	Operation Supplies and Expenses (Nonmajor Only)	0	0	0	0	0	0	0	0	0
58		Total Transmission Operation Expenses	11,709,974	0	11,709,974	5,946	0	5,946	11,715,920	0	11,715,920
59	568	Maintenance Supervision and Engineering (Major Only)	0	0	0	0	0	0	0	0	0
60	569	Maintenance of Structures (Major Only)	0	0	0	0	0	0	0	0	0
61	569.1	Maintenance of Computer Hardware	0	0	0	0	0	0	0	0	0
62	569.2	Maintenance of Computer Software	869,919	0	869,919	0	0	0	869,919	0	869,919
63	569.3	Maintenance of Communication Equipment	0	0	0	0	0	0	0	0	0
64	569.4	Maintenance of Miscellaneous Regional Transmission Plant	0	0	0	0	0	0	0	0	0
65	570	Maintenance of Station Equipment (Major Only)	695,501	0	695,501	0	0	0	695,501	0	695,501
65.1	570.1	Maintenance of Energy Storage Equipment									
66	571	Maintenance of Overhead Lines (Major Only)	993,728	0	993,728	0	0	0	993,728	0	993,728
67	572	Maintenance of Underground Lines (Major Only)	0	0	0	0	0	0	0	0	0
68	573	Maintenance of Miscellaneous Transmission Plant (Major Only)	(3,127)	0	(3,127)	0	0	0	(3,127)	0	(3,127)
69	574	Maintenance of Transmission Plant (Nonmajor Only)	0	0	0	0	0	0	0	0	0
70		Total Transmission Maintenance Expenses	2,556,021	0	2,556,021	0	0	0	2,556,021	0	2,556,021
71	575.1-575.8	Total Regional Market Operation Expenses	0	0	0	0	0	0	0	0	0
72	576.1-576.5	Total Regional Market Maintenance Expenses	0	0	0	0	0	0	0	0	0
73	580-589	Total Distribution Operation Expenses	13,706,802	0	13,706,802	0	0	0	13,706,802	0	13,706,802
74	590-598	Total Distribution Maintenance Expenses	1,793,610	0	1,793,610	0	0	0	1,793,610	0	1,793,610
75		Total Electric Operation and Maintenance Expenses	149,683,617	3,001,664	152,685,281	5,946	0	5,946	149,689,563	3,001,664	152,691,227
76	700-798	Production Expenses (Provide selected accounts in a footnote)		0	0	0	0	0	0	0	0
77	800-813	Total Other Gas Supply Operation Expenses	504	0	504	0	0	0	504	0	504
78	814-826	Total Underground Storage Operation Expenses	45,880	0	45,880	0	0	0	45,880	0	45,880

Line No.	Account Number (a)	Title of Account (b)	Associate Company Direct Cost (c)	Associate Company Indirect Cost (d)	Associate Company Total Cost (e)	Nonassociate Company Direct Cost (f)	Nonassociate Company Indirect Cost (g)	Nonassociate Company Total Cost (h)	Total Charges for Services Direct Cost (i)	Total Charges for Services Indirect Cost (j)	Total Charges for Services Total Cost (k)
79	830-837	Total Underground Storage Maintenance Expenses	0	0	0	0	0	0	0	0	0
80	840-842.3	Total Other Storage Operation Expenses	0	0	0	0	0	0	0	0	0
81	843.1-843.9	Total Other Storage Maintenance Expenses	0	0	0	0	0	0	0	0	0
82	844.1-846.2	Total Liquefied Natural Gas Terminating and Processing Operation Expenses	0	0	0	0	0	0	0	0	0
83	847.1-847.8	Total Liquefied Natural Gas Terminating and Processing Maintenance Expenses	0	0	0	0	0	0	0	0	0
84	850	Operation Supervision and Engineering	136,798	0	136,798	0	0	0	136,798	0	136,798
85	851	System Control and Load Dispatching	230	0	230	0	0	0	230	0	230
86	852	Communication System Expenses	0	0	0	0	0	0	0	0	0
87	853	Compressor Station Labor and Expenses	0	0	0	0	0	0	0	0	0
88	854	Gas for Compressor Station Fuel	0	0	0	0	0	0	0	0	0
89	855	Other Fuel and Power for Compressor Stations	0	0	0	0	0	0	0	0	0
90	856	Mains Expenses	0	0	0	0	0	0	0	0	0
91	857	Measuring and Regulating Station Expenses		0	0	0	0	0	0	0	0
92	858	Transmission and Compression of Gas By Others	0	0	0	0	0	0	0	0	0
93	859	Other Expenses	71,423	0	71,423	0	0	0	71,423	0	71,423
94	860	Rents	0	0	0	0	0	0	0	0	0
95		Total Gas Transmission Operation Expenses	208,451	0	208,451	0	0	0	208,451	0	208,451
96	861	Maintenance Supervision and Engineering	0	0	0	0	0	0	0	0	0
97	862	Maintenance of Structures and Improvements	0	0	0	0	0	0	0	0	0
98	863	Maintenance of Mains	5,009	0	5,009	0	0	0	5,009	0	5,009
99	864	Maintenance of Compressor Station Equipment	0	0	0	0	0	0	0	0	0
100	865	Maintenance of Measuring And Regulating Station Equipment	0	0	0	0	0	0	0	0	0
101	866	Maintenance of Communication Equipment	0	0	0	0	0	0	0	0	0
102	867	Maintenance of Other Equipment	0	0	0	0	0	0	0	0	0
103		Total Gas Transmission Maintenance Expenses	5,009	0	5,009	0	0	0	5,009	0	5,009
104	871-881	Total Distribution Operation Expenses	1,247,167	0	1,247,167	0	0	0	1,247,167	0	1,247,167
105	885-894	Total Distribution Maintenance Expenses	206,469	0	206,469	0	0	0	206,469	0	206,469
106		Total Natural Gas Operation and Maintenance Expenses	1,713,480	0	1,713,480	0	0	0	1,713,480	0	1,713,480
107	901	Supervision	6,750,085	0	6,750,085	0	0	0	6,750,085	0	6,750,085

Line No.	Account Number (a)	Title of Account (b)	Associate Company Direct Cost (c)	Associate Company Indirect Cost (d)	Associate Company Total Cost (e)	Nonassociate Company Direct Cost (f)	Nonassociate Company Indirect Cost (g)	Nonassociate Company Total Cost (h)	Total Charges for Services Direct Cost (i)	Total Charges for Services Indirect Cost (j)	Total Charges for Services Total Cost (k)
108	902	Meter reading expenses	424,326	0	424,326	0	0	0	424,326	0	424,326
109	903	Customer records and collection expenses	21,166,713	0	21,166,713	0	0	0	21,166,713	0	21,166,713
110	904	Uncollectible accounts	0	0	0	0	0	0	0	0	0
111	905	Miscellaneous customer accounts expenses	0	0	0	0	0	0	0	0	0
112		Total Customer Accounts Operation Expenses	28,341,124	0	28,341,124	0	0	0	28,341,124	0	28,341,124
113	907	Supervision	561,174	0	561,174	0	0	0	561,174	0	561,174
114	908	Customer assistance expenses	3,634,046	0	3,634,046	0	0	0	3,634,046	0	3,634,046
115	909	Informational And Instructional Advertising Expenses	0	0	0	0	0	0	0	0	0
116	910	Miscellaneous Customer Service And Informational Expenses	1,310,341	0	1,310,341	0	0	0	1,310,341	0	1,310,341
117		Total Service and Informational Operation Accounts	5,505,561	0	5,505,561	0	0	0	5,505,561	0	5,505,561
118	911	Supervision	0	0	0	0	0	0	0	0	0
119	912	Demonstrating and Selling Expenses	62,235	0	62,235	0	0	0	62,235	0	62,235
120	913	Advertising Expenses	0	0	0	0	0	0	0	0	0
121	916	Miscellaneous Sales Expenses	0	0	0	0	0	0	0	0	0
122		Total Sales Operation Expenses	62,235	0	62,235	0	0	0	62,235	0	62,235
123	920	Administrative and General Salaries	30,032,267	1,598,800	31,631,067	0	0	0	30,032,267	1,598,800	31,631,067
124	921	Office Supplies and Expenses	8,699,834	78,233	8,778,067	4,737	0	4,737	8,704,571	78,233	8,782,804
125	923	Outside Services Employed	1,082,766	73,913	1,156,679	0	0	0	1,082,766	73,913	1,156,679
126	924	Property Insurance	(4,630)	0	(4,630)	0	0	0	(4,630)	0	(4,630)
127	925	Injuries and Damages	18,055	343,168	361,223	0	0	0	18,055	343,168	361,223
128	926	Employee Pensions and Benefits	21,967,199	6,460,897	28,428,096	0	0	0	21,967,199	6,460,897	28,428,096
129	928	Regulatory Commission Expenses	0	0	0	0	0	0	0	0	0
130	930.1	General Advertising Expenses	0	0	0	0	0	0	0	0	0
131	930.2	Miscellaneous General Expenses	176,743	7	176,750	0	0	0	176,743	7	176,750
132	931	Rents	1,575,675	0	1,575,675	0	0	0	1,575,675	0	1,575,675
133		Total Administrative and General Operation Expenses	63,547,909	8,555,018	72,102,927	4,737	0	4,737	63,552,646	8,555,018	72,107,664
134	935	Maintenance of Structures and Equipment	1,780,223	0	1,780,223	0	0	0	1,780,223	0	1,780,223
135		Total Administrative and General Maintenance Expenses	99,237,052	8,555,018	107,792,070	4,737	0	4,737	99,241,789	8,555,018	107,796,807
136		Total Cost of Service	250,634,149	11,556,682	262,190,831	10,683	0	10,683	250,644,832	11,556,682	262,201,514

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Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
	(2) <input type="checkbox"/> A Resubmission		

Schedule XVII - Analysis of Billing - Associate Companies (Account 457)



1. For Services Rendered to Associate Companies (Account 457), list all of the associate companies.

Line No.	Name of Associate Company (a)	Account 457.1 Direct Costs Charged (b)	Account 457.2 Indirect Costs Charged (c)	Account 457.3 Compensation for Use of Capital (d)	Total Amount Billed (e)
1	Louisville Gas and Electric Company	100,670,777	4,129,104		104,799,881
2	Kentucky Utilities Company	124,173,301	5,968,649		130,141,950
3	FCD LLC	23,902	8,131		32,033
4	LG&E and KU Capital LLC	10,549,042			10,549,042
5	PPL Services Corporation	12,604,538	1,270,674		13,875,212
6	PPL Electric Utilities Corporation	156,803	8,882		165,685
7	PPL Energy Holdings, LLC	38,207	9,825		48,032
8	PPL Rhode Island Holdings, LLC	1,971,286	59,650		2,030,936
9	The Narragansett Electric Company	446,293	101,767		548,060
40	Total	250,634,149	11,556,682	0	262,190,831

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule XVIII - Analysis of Billing - Non-Associate Companies (Account 458)

1. For Services Rendered to Non-Associate Companies (Account 458), list all of the non-associate companies. In a footnote, describe the services rendered to each respective non-associate company.

Line No.	Name of Non-associate Company (a)	Account 458.1 Direct Costs Charged (b)	Account 458.2 Indirect Costs Charged (c)	Account 458.3 Compensation for Use of Capital (d)	Account 458.4 Excess or Deficiency on Servicing Non-associate Utility Companies (e)	Total Amount Billed (f)
1	 KYMEA	4,737				4,737
2	 Southern Company	5,946				5,946
40	Total	10,683	0	0	0	10,683

FOOTNOTE DATA
(a) Concept: NonAssociateCompanyName
AT&T Data Plan
(b) Concept: NonAssociateCompanyName
Southeastern Regional Transmission Planning meeting expenses

Name of Respondent: LG&E and KU Services Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule XIX - Miscellaneous General Expenses - Account 930.2				
1. Provide a listing of the amount included in Miscellaneous General Expenses (Account 930.2), classifying such expenses according to their nature. Amounts less than \$50,000 may be grouped showing the number of items and the total for the group. 2. Payments and expenses permitted by Section 321 (b)(2) of the Federal Election Campaign Act, as amended by Public Law 94-283 in 1976 (2 U.S.C. 441(b)(2)) shall be separately classified.				
Line No.	Title of Account (a)			Amount (b)
1	R&D expenditures			36,837
2	Subscriptions			217,202
3	Lease - Buildings			(103,732)
4	Other - 7 Items less than \$50,000 each			26,443
40	Total			176,750

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
Schedule XX - Organization Chart			
1. Provide a graphical presentation of the relationships and inter relationships within the service company that identifies lines of authority and responsibility in the organization.			
2024_LKS_FERC_Form60_OrgChart.pdf			

Name of Respondent: LG&E and KU Services Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/29/2025	Year/Period of Report: End of: 2024/ Q4
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Schedule XXI - Methods of Allocation

1. Indicate the service department or function and the basis for allocation used when employees render services to more than one department or functional group. If a ratio, include the numerator and denominator.
2. Include any other allocation methods used to allocate costs.

Service Department or Function	Basis of Allocation
Accounting Services	Directly Attributable - Number of Employees Ratio, Number of Operating Segments Ratio, Revenue Ratio, Total Utility Plant Assets Ratio; Indirectly Attributable
Administrative Support	Indirectly Attributable
Annual Meeting/Proxy	Directly Attributable – Number of Operating Segments Ratio
Audit/PCAOB Fees	Directly Attributable – Book Enterprise Value Ratio
Auditing	Directly Attributable – Number of Operating Segments Ratio, Number of Controls Ratio
Billing	Directly Attributable – Number of Items Processed Ratio
Board Services	Directly Attributable – Number of Operating Segments Ratio
Budgeting	Directly Attributable - Generation Ratio, Number of Customers Ratio, Number of Network Users Ratio, Transmission Ratio; Indirectly Attributable
Business Services	Directly Attributable - Number of Employees Ratio, Generation Ratio, Total Utility Plant Assets Ratio, Vehicle Cost Allocation Ratio; Indirectly Attributable
Cash Management	Directly Attributable – Number of Operating Segments Ratio
Communications	Directly Attributable – Number of Customers Ratio, Number of Employees Ratio
Community Relations	Directly Attributable - Number of Customers Ratio, Number of Items Processed Ratio
Corporate Compliance Office	Directly Attributable – Number of Employees Ratio
Corporate Performance	Indirectly Attributable
Corporate Security	Directly Attributable – Number of Employees Ratio; Indirectly Attributable
Customer Services	Directly Attributable – Number of Customers Ratio, Number of Items Processed Ratio, Number of Meters Ratio
Cyber Security Risk Management	Directly Attributable – Number of Network Users Ratio
Cybersecurity	Directly Attributable – Number of Network Users Ratio
Depreciation	Indirectly Attributable
Distribution	Directly Attributable - Number of Customers Ratio, Total Utility Plant Assets Ratio; Indirectly Attributable
Emergency Management/Business Continuity	Directly Attributable – Number of Employees Ratio
Energy Supply and Analysis	Directly Attributable - Generation Ratio
Executive Services	Directly Attributable – Number of Employees Ratio
Facilities	Directly Attributable – Facilities Ratio, Generation Ratio, Number of Employees Ratio, Number of Customers Ratio, Number of Operating Segments Ratio, Square Footage Ratio, Transmission Ratio; Indirectly Attributable
Financial Planning	Directly Attributable – Number of Operating Segments Ratio; Indirectly Attributable
Fuel Procurement	Directly Attributable - Contract Ratio
Generation	Directly Attributable - Generation Ratio, Total Utility Plant Assets Ratio
Human Capital Management	Directly Attributable – Number of Employees Ratio
Insurance Services	Directly Attributable – Generation Ratio, Insurance Policies Ratio, Number of Employees Ratio, Number of Operating Segments Ratio, Plan Assets Ratio, Revenue Ratio, Statement of Values Ratio, Total Utility Plant Assets Ratio, Transmission Ratio; Indirectly Attributable
Investor Relations	Directly Attributable – Book Enterprise Value Ratio
IT Services	Directly Attributable – Number of Customers Ratio, Number of Meters Ratio, Network Users Ratio, Total Utility Plant Assets Ratio
Legal Services	Directly Attributable – Number of Operating Segments Ratio; Indirectly Attributable
Office of the Chief Financial Officer	Directly Attributable – Number of Operating Segments Ratio
Office of the Chief Human Resources Officer	Directly Attributable – Number of Employees Ratio
Office of the Chief Legal Officer	Directly Attributable – Number of Operating Segments Ratio
Office of the Chief Operating Officer	Directly Attributable –Number of Operating Segments Ratio
Office of the President	Directly Attributable – Number of Operating Segments Ratio
Payroll	Directly Attributable – Number of Employees Ratio
Pension and Other Benefit Plans	Directly Attributable – Plan Assets Ratio, Number of Plan Participants Ratio
PPL Services Corporate	Directly Attributable - Number of Operating Segments Ratio
Public Affairs	Directly Attributable - Rate Base Ratio; Indirectly Attributable
Regulatory Affairs	Directly Attributable - Number of Customers Ratio; Indirectly Attributable
Risk Strategy	Indirectly Attributable
Safety and Technical Training	Directly Attributable - Number of Employees Ratio, Generation Ratio, Number of Operating Segments Ratio, Total Utility Plant Assets Ratio, Transmission Ratio; Indirectly Attributable
Stock Based Compensation	Directly Attributable – Number of Employees Ratio
Supply Chain	Directly Attributable – Total Spend Ratio
Sustainability	Directly Attributable – Book Enterprise Value
Tax Services	Indirectly Attributable
Transmission	Directly Attributable - Total Utility Plant Assets Ratio, Transmission Ratio
Treasury Services	Directly Attributable – Book Enterprise Value Ratio, Number of Operating Segments Ratio; Indirectly Attributable
Utility Research & Development	Directly Attributable –Number of Operating Segments Ratio
Vendor Servicing	Directly Attributable – Number of Items Processed Ratio

The assignment methods used by PPL affiliates are as follows:

Book Enterprise Value Ratio – This ratio is calculated based on book enterprise value. The ratio is calculated on an annual basis.

Contract Ratio – This ratio is based on the sum of the physical amount (i.e., tons of coal, mmbtu of natural gas) of the contract for coal and natural gas fuel burned for the immediately preceding twelve consecutive calendar months, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis.

Departmental Charge Ratio – A specific department ratio based upon various factors. The departmental charge ratio typically applies to directly attributable costs such as departmental administrative, support, or material and supply costs, or a combination thereof, that benefit more than one affiliate and that require allocation using general measures of cost causation. Methods for assignment are department-specific depending on the type of service performed and are documented and monitored by the Budget Analysts for each department. The numerator and denominator vary by department. The ratio is based upon various factors such as labor hours, labor dollars, departmental or entity headcount, capital expenditures, operations and maintenance costs, retail energy sales, charitable contributions, generating plant sites, average allocation of direct reports, net book value of utility plant, total line of business assets, electric capital expenditures, substation assets and transformer assets. The Departmental Charge Ratio may only be used with appropriate prior approval and where other applicable ratios would not result in the fair assignment of costs. These ratios are calculated on an annual basis.

Facilities Ratio – This ratio is based on a two-tiered approach with one tier based on the number of employees by department or line of business and the other tier based on the applicable department or line of business ratio. The numerator for the number of employees is the number of employees by department or line of business at the facility and the denominator is the total employees at the facility. This ratio is calculated on an annual basis.

Generation Ratio – This ratio is based on the annual forecast of megawatt hours, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis.

Insurance Policies Ratio – This ratio is based upon a composite percentage of individual insurance policies. This ratio is calculated on an annual basis.

Number of Controls Ratio – This ratio is based on the number of SOX controls for each operating segment, then by the number of SEC registrants within the operating segment. The ratio is calculated on an annual basis.

Number of Customers Ratio – This ratio is based on the number of retail electric and/or gas customers at year-end for the preceding year. This ratio is updated on an annual basis.

Number of Employees Ratio – This ratio is based on the number of employees benefiting from the performance of a service. This ratio is calculated on an annual basis.

Number of Items Processed Ratio – This ratio is based on the number of items processed. This ratio is updated on a monthly basis, based upon actual usage.

Number of Meters Ratio – This ratio is based on number of meters for each affiliate. This ratio is calculated on an annual basis.

Number of Network Users Ratio – This ratio is calculated using two steps. The first step is based upon the number of operational network users at each company at year-end for the preceding year. The second step allocates operational support group network users by number of customers. The result of each step is then added together. This ratio is updated on an annual basis.

Number of Operating Segments Ratio – This ratio is based on the number of applicable operating segments covered by PPL. For services provided by LKS, the operating segments are limited to LG&E and KU. This ratio is calculated on an annual basis.

Number of Plan Participants Ratio – This ratio is based upon the number of participants in the pension plan. This ratio is updated semi-annually.

Ownership Percentages – This ratio is based on the contractual ownership percentages of jointly-owned generating units, information technology, facilities and other capital projects. This ratio is updated as a result of a new jointly-owned capital project and is based on the benefit to the respective company. The numerator is the specific company's forecasted usage. The denominator is the total forecasted usage of all respective companies.

Plan Assets Ratio – This ratio is based upon the split of plan assets in the pension. This ratio is updated semi-annually.

Rate Base Ratio – This ratio is based upon applicable rate base per entity at year-end for the preceding year. This ratio is updated on an annual basis.

Revenue Ratio – This ratio is based on the sum of the revenue for the immediately preceding twelve consecutive calendar months, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis.

Square Footage Ratio - This ratio is based on the square footage in a facility occupied by an operating segment. This ratio is updated on a monthly basis.

Statement of Values Ratio – This ratio is based on the insured value of property for each affiliate. This ratio is updated on an annual basis.

Total Assets Ratio – This ratio is based upon the total assets at year-end for the preceding year. This ratio is updated on an annual basis.

Total Spend Ratio – This ratio is based upon total O&M and capital spend per entity at year-end for the preceding year. This ratio is updated on an annual basis.

Total Utility Plant Assets Ratio – This ratio is based on the total utility plant assets at year-end for the preceding year, the numerator of which is for an operating company and the denominator of which is for all operating companies. In the event of joint ownership of a specific asset, ownership percentages are utilized to assign costs. This ratio is calculated on an annual basis.

Transmission Ratio – The Transmission Coordination Agreement ("TCA") provides "the contractual basis for the coordinated planning, operation, and maintenance of the combined" LG&E and KU transmission system. Pursuant to the terms of the TCA, LG&E/KU "operate their transmission systems as a single control area." The TCA establishes cost and revenue allocations between LG&E and KU. The Transmission Ratio is based upon Schedule A (Allocation of Operating Expenses of the Transmission System Operator) of the TCA. Transmission System Operator Company allocation percentages are calculated during June of each year to be effective July 1st of each year using the previous year's summation of the Transmission Peak Demands as found in FERC Form 1 for KU and LG&E, page 400, line 17(b).

Vehicle Cost Allocation Ratio – Based on the costs associated with providing and operating transportation fleet for all affiliated companies including developing fleet policy, administering regulatory compliance programs, managing repair and maintenance of vehicles and procuring vehicles. Such rates are applied based on the specific equipment employment and the measured usage of services by the various company entities. This ratio is calculated monthly based on the actual transportation charges from the previous month. The numerator is the department labor charged to a specific company. The denominator is the total labor costs for the specific department. The ratio is then multiplied by the total transportation costs to determine the amount charged to each company.

Indirect Cost Allocation Methodology and Procedures

PPL and its affiliates use a three-factor methodology to allocate indirect costs. In order to ensure consistency of cost allocation across affiliates and avoid subsidization of any affiliate, it is important that all affiliates use the same three-factor methodology to allocate indirect costs. The three-factor methodology provides the most relevant proxy of cost causation because, unlike directly attributable costs, a single primary cost driver could not be identified for such indirect costs.

The three-factor allocation methodology results in a reasonable allocation of indirect costs to all subsidiaries of PPL. Because these subsidiaries are involved in several businesses, they may have disproportionate amounts of invested capital, operation and maintenance expenses and employees, when compared to other PPL subsidiaries, causing disproportionate allocations by relying only on one factor. Through the three-factor allocation methodology, all subsidiaries that comprise a material proportion of PPL, as measured by either invested capital, operation and maintenance expenses, or employees, will receive an equitable proportion of the indirect cost allocation.

CALCULATION OF THE MULTI – FACTOR INDIRECT COST ALLOCATION

1. The first factor calculates each subsidiary's proportion of invested capital relative to its affiliates. For this calculation, invested capital includes all of the following components of invested capital for subsidiaries (Short Term Debt, Long Term Debt Due in One Year, Long Term Debt, Minority Interest, Company Obligated Preferred Stock, Preferred Stock, and Common Equity) that are added together and allocated by each subsidiary's relative Invested Capital as compared to its affiliates
2. The second and third factors calculate each subsidiary's proportion of operation and maintenance expenses and number of employees relative to its affiliates. For these factors, the methodology generally is the same as for Invested Capital. Each subsidiary's data is summed and allocated by each subsidiary's relative operation and maintenance and employee data as compared to its affiliates.
3. Each of the three factors is assigned equal weight to avoid any preference for one factor and, therefore, the sum of the three was divided by three to obtain the average multi-factor allocation % for each subsidiary. For simplicity, and to reduce immaterial allocations, subsidiaries with a multi-factor average allocation rate of less than 1% are identified and do not receive an allocation from PPL Services.

EXCLUDING THE ALLOCATION OF CERTAIN INDIRECT COSTS TO AFFILIATES THAT DO NOT BENEFIT FROM THOSE COSTS

Each year, Support Groups analyze their indirect costs to determine which PPL subsidiaries do not receive a significant portion of their services. If these services and related costs are significant, the Support Groups isolate them from other indirect costs to ensure that the PPL subsidiaries that do not receive a benefit from the costs are not allocated costs applicable to those services. Support Groups identify either specific costs to be excluded or an appropriate percentage of services that should be excluded based on the operation and the expenses incurred.

Schedule of Professional Employees Transferred from LG&E or KU to Non-Utility Affiliates in 2024						
Name	Old Company	New Company	New Job Title	Old Job Title	Eff Date	Sal Plan/Union Code
Adams,Jennifer Suzanne	Kentucky Utilities	LG&E and KU Services Company	Sr Customer Solutions Rep	Sr Customer Representative	12/23/2024	NE
Adams,Ruth Ann	Kentucky Utilities	LG&E and KU Services Company	AMI Deployment Ops Customer Sp	Lead Customer Representative	7/8/2024	EX
Barron,Brian	Louisville Gas & Electric Co	LG&E and KU Services Company	Data Analyst II - Gas Ops	Data Analyst II - Gas Ops	4/29/2024	EX
Bevins,Billie Jean	Kentucky Utilities	LG&E and KU Services Company	Deployment Ops Specialist	Acting Lead Customer Represent	7/8/2024	EX
Bishop,Trina Goldey	Kentucky Utilities	LG&E and KU Services Company	Business Center Rep II	Customer Representative II	12/23/2024	NE
Booker,Katherine Hall	Louisville Gas & Electric Co	LG&E and KU Services Company	Key Account Manager III	P.P. Environmental Supv	7/22/2024	EX
Broughton,Samantha Vanessa	Kentucky Utilities	LG&E and KU Services Company	Sr Business Center Rep	Sr Customer Representative	12/23/2024	NE
Burden,Harlee Danyelle	Kentucky Utilities	LG&E and KU Services Company	Sr Customer Solutions Rep	Sr Customer Representative	12/23/2024	NE
Burton,Ashley	Louisville Gas & Electric Co	LG&E and KU Services Company	Program Associate II	Customer Representative II	6/24/2024	NE
Bush,Bethany Ann	Kentucky Utilities	LG&E and KU Services Company	Lead Customer Solutions Rep	Lead Customer Representative	1/8/2024	NE
Cox,Rose Marie-Boggs	Kentucky Utilities	LG&E and KU Services Company	Customer Solutions Rep II	Customer Representative II	12/23/2024	NE
Creech,Andrew C	Louisville Gas & Electric Co	LG&E and KU Services Company	Distribution Sys Operator I	Line Technician A	1/22/2024	NE
Cummins,Michael	Louisville Gas & Electric Co	LG&E and KU Services Company	Dir Gas Control & Storage	Mgr Gas Control	3/4/2024	SM
Edwards,Sherry J	Kentucky Utilities	LG&E and KU Services Company	Ombudsman	Sr Customer Representative	7/8/2024	EX
Essex,Zachary Grant	Louisville Gas & Electric Co	LG&E and KU Services Company	Engineer Co-op/Intern III	Engineer Co-op/Intern III	8/19/2024	99
Euceda Palomo,Kadie C	Kentucky Utilities	LG&E and KU Services Company	Sr Customer Solutions Rep	Acting Lead Cust Representativ	12/23/2024	NE
Ferguson,Billy J	Kentucky Utilities	LG&E and KU Services Company	Community Liaison Manager	Area Retail Operations Mgr	12/23/2024	EX
Fisher,Jason Timothy	Louisville Gas & Electric Co	LG&E and KU Services Company	Electric System Coordinator I	Operations Crew Supervisor	8/5/2024	EX
French,Whitney Nicole	Kentucky Utilities	LG&E and KU Services Company	Sr Customer Solutions Rep	Sr Customer Representative	12/23/2024	NE
Frith,Lisa A	Kentucky Utilities	LG&E and KU Services Company	Sr Customer Solutions Rep	Sr Customer Representative	12/23/2024	NE
Ganote,Joseph Charles	Louisville Gas & Electric Co	LG&E and KU Services Company	Distribution Sys Operator I	Sub Equip Technician A	7/22/2024	NE
Harper,William K	Louisville Gas & Electric Co	LG&E and KU Services Company	Mgr Design Electric & Gas Dist	Mgr Design Electric & Gas Dist	6/10/2024	MG
Harrod,Andrew	Louisville Gas & Electric Co	LG&E and KU Services Company	Data Analyst I - Gas Ops	Data Analyst I - Gas Ops	4/29/2024	EX
Hawes,Tina Lynn	Kentucky Utilities	LG&E and KU Services Company	Ombudsman	Sr Customer Representative	7/8/2024	EX
Huitron,Anthony	Louisville Gas & Electric Co	LG&E and KU Services Company	Engineer Co-op/Intern III	Engineer Co-op/Intern III	5/13/2024	99
Jernigan,Cassey Renea	Kentucky Utilities	LG&E and KU Services Company	Ombudsman	Sr Customer Representative	7/8/2024	EX
Justice,Caroline M	Louisville Gas & Electric Co	LG&E and KU Services Company	Team Ldr Public Works	Team Ldr Public Works	6/10/2024	EX
McAlister,Cathy Jo	Kentucky Utilities	LG&E and KU Services Company	Sr Customer Solutions Rep	Sr Customer Representative	12/23/2024	NE
Pace,Anthony Joseph	Kentucky Utilities	LG&E and KU Services Company	Training Consultant-Interm	Line Technician A	6/24/2024	EX
Reid,Jon	Louisville Gas & Electric Co	LG&E and KU Services Company	Principal Engineer	Principal Engineer	11/25/2024	EX
Rieth,Thomas	Louisville Gas & Electric Co	LG&E and KU Services Company	VP Gas Operations (LKE)	Dir Gas Ops Const & Eng	3/4/2024	EC
Roland,Lynne M	Kentucky Utilities	LG&E and KU Services Company	Customer Solutions Rep II	Customer Representative II	12/23/2024	NE
Sandefur,Jared T	Louisville Gas & Electric Co	LG&E and KU Services Company	Engineer Co-op/Intern III	Engineer Co-op/Intern III	3/4/2024	99
Simmons,Fanika	Louisville Gas & Electric Co	LG&E and KU Services Company	Team Leader Metering Operation	Sr Service Technician	3/4/2024	EX
Simpson,Micheal Lorenzo	Kentucky Utilities	LG&E and KU Services Company	Sr Business Center Rep	Sr Customer Representative	12/23/2024	NE
Smith,Shanna Marie	Kentucky Utilities	LG&E and KU Services Company	Business Center Rep II	Customer Representative II	1/8/2024	NE
Spicer,Murray Jason	Kentucky Utilities	LG&E and KU Services Company	Acting Business Center Manager	Area Retail Operations Mgr	12/23/2024	EX
Straight,Steven J	Louisville Gas & Electric Co	LG&E and KU Services Company	Mgr Major Capital Projects	Principal Engineer	9/16/2024	MG
Weber,Dustin	Louisville Gas & Electric Co	LG&E and KU Services Company	Right Of Way Agent II	Eng Design Tech A - Dist Optns	11/11/2024	EX
White,Chelsey Nicole	Kentucky Utilities	LG&E and KU Services Company	Sr Customer Solutions Rep	Sr Customer Representative	12/23/2024	NE
Wieczorek,Matthew J	Louisville Gas & Electric Co	LG&E and KU Services Company	Team Ldr Veg Mgmt Distribution	Sr Utility Arborist	4/29/2024	EX
Woods,Michael D	Kentucky Utilities	LG&E and KU Services Company	Sr Mgr Veg Mgmt Strategy&Optim	Mgr Operations Center	9/30/2024	MG

COSTS OF JOINTLY OWNED SOLAR FACILITY

In 2016, LG&E and KU completed the construction of a solar facility at the EW Brown site owned by KU. This unit has an 8 MW net summer capacity and is jointly owned by LG&E (39%) and KU (61%). Capital costs of Brown Solar are allocated according to the 39% LG&E and 61% KU ownership split.

Automated allocations of costs using the Brown Solar ownership percentages are processed in the Oracle General Ledger system and generate intercompany transactions between LG&E and KU. Operation and maintenance costs are accumulated at KU and transferred to LG&E. At KU an intercompany receivable is debited and the appropriate expense is credited. LG&E debits the appropriate expense account and credits an intercompany receivable. The amounts are then netted with other intercompany transactions between LG&E and KU to establish an intercompany receivable for KU or LG&E and an intercompany payable for LG&E or KU.

In July 2019, the first of eight 500 kw sections of the Solar Share facility in Simpsonville, KY became operational, and in May 2020, a second 500 kw section was added. Two more 500 kw sections were added in June 2021 and another 500kw section in July 2022. The Solar Share program allows Kentucky customers to pay a fee to subscribe to shares of each section of the solar array in 250-watt increments and receive energy credits for the solar energy produced. The land and the assets are jointly owned and operated by LG&E and KU. The ownership percentage of the land and of the arrays is 56% KU and 44% LG&E, based on the average number of each utility's Kentucky retail electric customers at the time of the land purchase. Operating costs are allocated based on the ownership percentage.

CENTRALIZATION OF SHARED SERVICES

Throughout 2022, certain shared services functions in LKS were transferred to PPLS to achieve enterprise-level efficiencies. Functions transferred during 2022 include Audit Services, Commercial Operations, Compensation, Compliance, Corporate Finance, Corporate Security, Corporate Tax, Credit/Contract Administration, Federal Policy, Financial Reporting, Human Resources, IT Budgeting, Legal, Research & Development, Sarbanes-Oxley Compliance and Supply Chain. In addition, certain IT personnel transferred as well. During 2023, most of the remaining IT personnel were transferred, as well as additional personnel in Human Resources. In 2024 following a corporate reorg, Environmental, Safety & Technical Training, Materials & Logistics, and much of Engineering was centralized and transferred to PPLS, as well as the Chief Customer Officer, Chief Risk Officer, and senior Economic Development personnel. Following the transfers, the costs of these functions are being billed by PPL Services Corporation to LKS.