

EXHIBIT 5

LOUISVILLE GAS AND ELECTRIC COMPANY

FINANCIAL EXHIBIT  
(807 KAR 5:001 SEC. 6)

December 31, 2013

- (1) Amount and kinds of stock authorized.

75,000,000 shares of Common Stock, without par value  
1,720,000 shares of Preferred Stock at \$25.00 par value – authorized, but unissued  
6,750,000 shares of Preferred Stock, without par value – authorized, but unissued

- (2) Amount and kinds of stock issued and outstanding.

Common Stock:

21,294,223 shares issued and outstanding, without par value, recorded at \$424,334,535.

- (3) Terms of preference of preferred stock whether cumulative or participating, or on dividends or assets or otherwise.

None

- (4) Brief description of each mortgage on property of applicant, giving date of execution, name of mortgagor, name of mortgagee, or trustee, amount of indebtedness authorized to be secured thereby, and the amount of indebtedness actually secured, together with any sinking fund provisions.

Date of Execution: As of October 1, 2010 (Supplemental Indentures were executed on October 15, 2010, November 1, 2010 and November 1, 2013.)

Mortgagor: Louisville Gas and Electric Company

Trustee: The Bank of New York Mellon

Amount of Authorized Debt: One quintillion dollars

Amount of Debt Secured: \$1,359,304,000

Sinking Fund Provisions: None

Pledged Assets: Substantially all assets of Louisville Gas and Electric Company located in Kentucky

- (5) Amount of bonds authorized, and amount issued, giving the name of the public utility which issued the same, describing each class separately, and giving date of issue, face value, rate of interest, date of maturity and how secured, together with an amount of interest paid thereon during the last 12-month period.

Secured by first mortgage lien on substantially all assets in Kentucky.

Louisville Gas and Electric Company

Date of Issue	Date of Maturity	Rate of Interest	Principal Amount		Interest Expense Year Ended December 31, 2013
			Authorized	Outstanding at December 31, 2013	
Pollution Control Bonds					
05/19/00	05/01/27	Variable	\$ 25,000,000	\$ 25,000,000	\$ 199,817
08/09/00	08/01/30	Variable	83,335,000	83,335,000	120,604
09/11/01	09/01/27	Variable	10,104,000	10,104,000	13,859
03/06/02	09/01/26	Variable	22,500,000	22,500,000	52,995
03/06/02	09/01/26	Variable	27,500,000	27,500,000	62,334
03/22/02	11/01/27	Variable	35,000,000	35,000,000	125,390
03/22/02	11/01/27	Variable	35,000,000	35,000,000	124,437
10/23/02	10/01/32	Variable	41,665,000	41,665,000	70,271
11/20/03	10/01/33	1.63%	128,000,000	128,000,000 *	2,112,000
04/13/05	02/01/35	2.20%	40,000,000	40,000,000 ***	2,183,167
04/26/07	06/01/33	1.15%	31,000,000	31,000,000 **	248,603
04/26/07	06/01/33	1.60%	35,200,000	35,200,000 *	563,200
04/26/07	06/01/33	4.60%	60,000,000	60,000,000	2,760,000
Interest Rate Swaps					7,721,273
			<u>\$ 574,304,000</u>	<u>\$ 574,304,000</u>	<u>\$ 16,357,950</u>
First Mortgage Bonds					
11/16/10	11/15/15	1.625%	\$ 250,000,000	\$ 250,000,000	4,062,500
11/16/10	11/15/40	5.125%	285,000,000	285,000,000	14,606,250
11/14/13	11/15/43	4.650%	250,000,000	250,000,000	1,485,417
			<u>\$ 785,000,000</u>	<u>\$ 785,000,000</u>	<u>\$ 20,154,167</u>

\* On January 13, 2011, Louisville Gas and Electric (LG&E) remarketed the Louisville/Jefferson County Metro Government 2003 Series A and 2007 Series B bonds. In connection with the remarketing, each bond series was converted to a mode wherein the interest rate was fixed for an intermediate term but not the full term of the bond. The 2003 Series A bonds bore interest at the rate of 1.900% until April 2012 and the 2007 Series B bonds bore interest at the rate of 1.900% until June 2012. On April 2, 2012, the 2003 Series A bonds were remarketed wherein the interest rate is fixed for an intermediate term but not the full term of the bonds at the rate of 1.650%. On June 1, 2012, the 2007 Series B bonds were remarketed wherein the interest rate is fixed for an intermediate term but not the full term of the bonds at the rate of 1.600%. At the end of the intermediate terms, the Company must remarket the bonds or buy them back.

\*\* On December 1, 2012, LG&E remarketed the Louisville/Jefferson County Metro Government 2007 Series A bonds wherein the interest rate is fixed for an intermediate term but not the full term of the bonds at the rate of 1.15%. At the end of the intermediate term, the Company must remarket the bonds or buy them back.

\*\*\* On December 2, 2013, LG&E remarketed the Louisville/Jefferson County Metro Government 2005 Series A bonds wherein the interest rate is fixed for an intermediate term but not the full term of the bonds at the rate of 2.20%. At the end of the intermediate term, the Company must remarket the bonds or buy them back.

- (6) Each note outstanding, giving date of issue, amount, date of maturity, rate of interest, in whose favor, together with amount of interest paid thereon during the last 12-month period.

There are no notes outstanding as of December 31, 2013.<sup>1</sup>

- (7) Other indebtedness, giving same by classes and describing security, if any, with a brief statement of the devolution or assumption of any portion of such indebtedness upon or by person or corporation if the original liability has been transferred, together with amount of interest paid thereon during the last fiscal year.

None, other than current and accrued liabilities.

- (8) Rate and amount of dividends paid during the five previous fiscal years, and the amount of capital stock on which dividends were paid each year. (1)

Dividends on Common Stock, without par value (not based on rate per share)

2009	\$ 80,000,000
2010	55,000,000
2011	83,250,000
2012	75,250,000
2013	99,000,000

(1) On November 1, 2010, PPL Corporation completed its acquisition of E.ON U.S. LLC., the Company's parent. Upon completion of the acquisition, E.ON U.S. LLC was renamed LG&E and KU Energy LLC. The 21,294,223 shares are currently owned by LG&E and KU Energy LLC. From May 1998 to October 31, 2010, the 21,294,223 shares were all owned by E.ON U.S. LLC (formerly LG&E Energy LLC) and all dividends declared by LG&E's Board of Directors were paid to E.ON U.S. LLC. Subsequent to October 31, 2010, all dividends declared by LG&E's Board of Directors were paid to LG&E and KU Energy LLC.

- (9) Detailed Income Statement, Balance Sheet and Statement of Retained Earnings

<sup>1</sup> LG&E maintains a syndicated revolving credit facility of \$500 million. Although there isn't any outstanding balance on the revolver, LG&E has executed notes under the multiyear revolving credit program, and also has \$20 million of short term commercial paper outstanding as of December 31, 2013.

Monthly Financial and Operating Reports are filed each month with the Kentucky Public Service Commission. Attached are detailed Statements of Income, Balance Sheets and Retained Earnings for the Company for the period ending December 31, 2013.

**Louisville Gas and Electric Company**  
**Balance Sheet as of December 31, 2013**

	This Year	
<b>Assets</b>		
<b>Utility Plant</b>		<b>Liabilities and Proprietary Capital</b>
Utility Plant at Original Cost.....	\$ 5,721,485,380.08	Proprietary Capital
Less: Reserves for Depreciation and Amortization.....	<u>2,304,132,232.43</u>	Common Stock.....
		\$ 425,170,424.09
		Less: Common Stock Expense.....
		835,888.64
		Paid-In Capital.....
		169,581,499.00
		Other Comprehensive Income.....
		-
		Retained Earnings.....
		<u>976,302,938.73</u>
		<b>Total Proprietary Capital.....</b>
		<u>1,570,218,973.18</u>
<b>Investments</b>		Pollution Control Bonds - Net of Reacquired Bonds.....
Ohio Valley Electric Corporation.....	594,286.00	574,304,000.00
Nonutility Property - Less Reserve.....	489,420.24	First Mortgage Bonds.....
		780,098,769.24
Special Funds.....	<u>22,225,512.33</u>	LT Notes Payable to Associated Companies.....
		-
		<b>Total Long-Term Debt.....</b>
		<u>1,354,402,769.24</u>
		<b>Total Capitalization.....</b>
		<u>2,924,621,742.42</u>
<b>Current and Accrued Assets</b>		<b>Current and Accrued Liabilities</b>
Cash.....	3,467,771.27	ST Notes Payable to Associated Companies.....
Special Deposits.....	-	Notes Payable.....
Temporary Cash Investments.....	4,534,363.17	19,996,777.75
Accounts Receivable - Less Reserve.....	196,537,992.03	Accounts Payable.....
Notes Receivable from Associated Companies.....	-	170,850,242.83
Accounts Receivable from Associated Companies.....	108,734.54	Accounts Payable to Associated Companies.....
Materials and Supplies - At Average Cost.....	-	24,294,740.78
Fuel.....	64,191,758.19	Customer Deposits.....
Plant Materials and Operating Supplies.....	35,816,744.57	24,075,548.94
Stores Expense.....	6,186,831.58	Taxes Accrued.....
Gas Stored Underground.....	47,546,888.01	Dividends Declared.....
Emission Allowances.....	41,738.64	Interest Accrued.....
Prepayments.....	5,125,670.28	5,580,257.90
Miscellaneous Current and Accrued Assets.....	-	Miscellaneous Current and Accrued Liabilities.....
		24,038,771.27
		<b>Total.....</b>
		<u>280,311,005.02</u>
		<b>Deferred Credits and Other</b>
		Accumulated Deferred Income Taxes.....
		708,811,163.39
		Investment Tax Credit.....
		37,770,884.65
		Regulatory Liabilities.....
		92,564,168.25
		Customer Advances for Construction.....
		6,748,025.17
		Asset Retirement Obligations.....
		82,196,215.38
		Other Deferred Credits.....
		17,117,635.73
		Miscellaneous Long-Term Liabilities.....
		36,535,511.45
		Accum Provision for Postretirement Benefits.....
		95,101,934.54
		<b>Total.....</b>
		<u>1,076,845,538.56</u>
		<b>Total Assets.....</b>
		<u>\$ 4,281,778,286.00</u>
		<b>Total Liabilities and Stockholders' Equity.....</b>
		<u>\$ 4,281,778,286.00</u>

**Louisville Gas and Electric Company**  
**Statement of Income**  
**December 31, 2013**

	Year Ended 12/31/2013
Electric Operating Revenues.....	\$ 1,096,596,441.56
Gas Operating Revenues.....	<u>324,221,273.80</u>
 Total Operating Revenues.....	 <u>1,420,817,715.36</u>
 Fuel for Electric Generation.....	 379,035,048.52
Power Purchased.....	48,124,183.55
Gas Supply Expenses.....	159,274,580.38
Other Operation Expenses.....	245,282,973.20
Maintenance.....	113,413,020.83
Depreciation.....	139,714,329.28
Amortization Expense.....	7,948,702.52
Regulatory Credits.....	-
Taxes	
Federal Income.....	53,107,973.69
State Income.....	16,078,249.40
Deferred Federal Income - Net.....	27,433,268.07
Deferred State Income - Net.....	(2,365,803.36)
Property and Other.....	32,517,048.48
Amortization of Investment Tax Credit.....	(2,100,342.00)
Loss (Gain) from Disposition of Allowances.....	(281.66)
Accretion Expense.....	<u>-</u>
 Total Operating Expenses.....	 <u>1,217,462,950.90</u>
 Net Operating Income.....	 203,354,764.46
Other Income Less Deductions.....	<u>(2,656,845.89)</u>
 Income Before Interest Charges.....	 <u>200,697,918.57</u>
 Interest on Long-Term Debt.....	 36,512,116.83
Amortization of Debt Expense - Net.....	3,954,651.55
Other Interest Expenses.....	1,530,547.08
 Total Interest Charges.....	 <u>41,997,315.46</u>
 Net Income.....	 <u>\$ 158,700,603.11</u>

**Louisville Gas and Electric Company**  
**Analysis of Retained Earnings**  
**December 31, 2013**

	<u>Year Ended 12/31/13</u>
Balance at Beginning of Period.....	\$ 916,602,335.62
Add:	
Net Income for Period.....	158,700,603.11
Deduct:	
Common Dividends	
Common Stock Without Par Value.....	<u>99,000,000.00</u>
Balance at End of Period.....	<u><u>\$ 976,302,938.73</u></u>