

KENTUKY POWER COMPANY  
 ADJUSTMENTS SUMMARY  
 TWELVE MONTHS ENDED 3/31/2013

SECTION V  
 SCHEDULE 4

Line No. (1)	Description (2)	Base Case PSC Jurisdiction (3)	Rate Case Adjustments (4)	Adjusted PSC Jurisdiction (5)
<u>Operating Revenues</u>				
1	Sales Of Electricity	\$500,358,022	(\$12,956,240)	\$487,401,782
2	Other Operating Revenues	10,962,949	(1,781,062)	9,181,887
3	Total Operating Revenues	<u>\$511,320,971</u>	<u>(\$14,737,302)</u>	<u>\$496,583,669</u>
<u>Operating Expenses</u>				
4	Operation & Maintenance	\$324,139,630	\$6,836,057	\$330,975,687
5	Depreciation	55,415,907	37,618,620	93,034,527
6	Taxes Other Than Income Taxes	11,947,714	5,607,496	17,555,210
7	State Income Tax	3,236,053	(1,974,748)	1,261,305
Federal Income Tax :				
8	Current	8,854,453	(12,163,844)	(3,309,391)
9	Deferred	19,570,729	(11,350,102)	8,220,627
10	ITC Adjustment	(263,347)	186,277	(77,070)
11	Total Operating Expenses	<u>\$422,901,139</u>	<u>\$24,759,756</u>	<u>\$447,660,895</u>
12	Net Electric Operating Income (LINE 3 - LINE 11)	\$88,419,832	(\$39,497,057)	\$48,922,774
13	AFUDC Offset Adjustment / Deferred Income	1,918,951	5,016,837	6,935,788
14	Net Electric Operating Income - Adjusted	<u>\$90,338,783</u>	<u>(\$34,480,220)</u>	<u>\$55,858,562</u>
<u>Rate Base</u>				
15	Electric Plant In Service - Gross	\$1,740,615,844	\$879,473,092	\$2,620,088,936
16	Accum. Prov. For Depreciation	628,592,115	302,907,362	931,499,477
17	Electric Plant In Service - Net	<u>\$1,112,023,729</u>	<u>\$576,565,730</u>	<u>\$1,688,589,459</u>
18	Plant Held For Future Use	657,110	0	657,110
19	Prepayments	1,455,069	26,308,055	27,763,124
20	Materials & Supplies	68,288,126	20,397,558	88,685,684
21	Cash Working Capital	55,062,272	850,697	55,912,969
22	Construction Work In Progress	43,281,811	39,608,974	82,890,785
Less:				
23	Customer Advances & Deposits	23,869,093	0	23,869,093
24	Accumulated Deferred Income Taxes	236,486,446	157,154,965	393,641,411
25	Total Rate Base	<u>\$1,020,412,578</u>	<u>\$506,576,049</u>	<u>\$1,526,988,627</u>