

**COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of:

Electronic Application Of Kentucky Power Company)
For (1) A General Adjustment Of Its Rates For Electric)
Service; (2) Approval Of Tariffs And Riders; (3))
Approval Of Accounting Practices To Establish)
Regulatory Assets And Liabilities; (4) Approval Of A)
Certificate Of Public Convenience And Necessity;)
And (5) All Other Required Approvals And Relief)

Case No. 2020-00174

**SECTION IV
FINANCIAL EXHIBIT**

June 29, 2020

KENTUCKY POWER COMPANY
807 KAR 5:001 SECTION 12
FINANCIAL EXHIBIT
March 31, 2020

1. Amounts and kinds of stock authorized.

2,000,000 Shares of Common Stock, \$50 par value.

2. Amounts and kinds of stock issued and outstanding.

1,009,000 Shares of Common Stock, \$50 par value, recorded at \$50,450,000.

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

The Company has no preferred stock authorized or outstanding.

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 funds provisions.

None

5. Amount of bonds authorized, and amount issued, describing each class separately, and giving date of issue, face value, rate of interest, date of maturity and how secured, together with the amount of interest paid thereon during the last fiscal year.

None

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 twelve months ending March 31, 2020.

Date of Issue	Date of Maturity	Rate of Interest	Principal Amount as of March 31, 2020	Interest Expense 12 Months Ending March 31, 2020
<u>Senior Notes</u>				
06/13/2003	12/01/2032	5.625%	\$75,000,000	\$4,218,750
06/18/2009	06/18/2021	7.250%	\$40,000,000	\$2,900,000
06/18/2009	06/18/2029	8.030%	\$30,000,000	\$2,409,000
06/18/2009	06/18/2039	8.130%	\$60,000,000	\$4,878,000
9/30/2014	9/30/2026	4.180%	\$120,000,000	\$5,016,000
12/30/2014	12/30/2026	4.330%	\$80,000,000	\$3,464,000
9/12/2017	9/12/2024	3.130%	\$65,000,000	\$2,034,500
9/12/2017	9/12/2027	3.350%	\$40,000,000	\$1,340,000
9/12/2017	9/12/2029	3.450%	\$165,000,000	\$5,692,500
9/12/2017	9/12/2047	4.120%	\$55,000,000	\$2,266,000
<u>Pollution Control Bonds</u>				
06/19/2017	06/19/2020	2.000%	\$65,000,000	\$1,300,000
<u>Term Loans</u>				
11/05/2018	10/26/2022	Variable	\$75,000,000	\$2,671,250
03/05/2020	03/06/2022	Variable	\$125,000,000	\$150,764

Short Term Borrowings

The Company participates in the AEP System Corporate Borrowing Program.

As of March 31, 2020, the Company had \$10,685,291 of Short Term Debt borrowing, the twelve months ended interest expense was \$1,797,951 and the Weighted Average Interest Rate was 2.23%.

Notes The Senior Notes in 2003 and 2007 were issued in public offerings. The Senior Notes in 2009 and 2014 were issued in private offerings to qualified institutional investors.

On June 19, 2020, Kentucky Power refinanced the \$65 million WVEDA Mitchell Project, Series2014A Bonds. The Company entered into a three year, fixed rate agreement maturing in June 2023 at a rate of 2.35%.

KENTUCKY POWER COMPANY
807 KAR 5:001 SECTION 12
FINANCIAL EXHIBIT
March 31, 2020

7. Other indebtedness, giving same by classes and describing security, if any, with a brief statement of the devolution of 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 twelve months ending March 31, 2020.

The Company has no other indebtedness.

8. Rate and amount of dividends paid during the five previous calendar years, and the amount of capital stock on which dividends were paid each year:

Year	Common	Common	Shares	Dividend per
2019	\$5,000,000		1,009,000	\$4.96
2018	\$0		1,009,000	\$0.00
2017	\$35,000,000		1,009,000	\$34.69
2016	\$44,000,000		1,009,000	\$43.61
2015	\$44,000,000		1,009,000	\$43.61

9. Detailed income statement and balance sheet (see pages 3, 4, and 7).

KENTUCKY POWER COMPANY
BALANCE SHEET
JURISDICTIONAL ASSETS
MARCH 31, 2020

Line No. (1)	Description (2)	Per Books as of March 31, 2020 (3)	Non-Jurisdictional Adjustments (4)	Jurisdictional Rate Case Adjustments (Schedule 4) (5)	Adjusted as of March 31, 2020 (Schedule 4) (6) (C3 + C4 + C5)
ELECTRIC UTILITY PLANT:					
1	In Service (Including Property Under Capital Leases)	\$2,793,178,048	(58,914,977)	(\$323,850,066)	2,410,413,006
2	Electric Plant Held for Future Use	\$556,145	(556)	-	555,589
3	Construction Not Classified	\$127,452,907	(1,243,251)	-	126,209,656
4	Construction Work In Progress	\$91,925,130	(4,040,122)	-	87,885,008
5	TOTAL ELECTRIC UTILITY PLANT	\$3,013,112,231	(64,198,906)	(323,850,066)	2,625,063,259
6	Accumulated Provision for Depreciation of				
7	Electric Utility Plant In Service	(\$1,027,421,999)	17,467,309	121,568,119	(888,386,571)
8	Accumulated Provision for Amortization of				
9	Electric Utility Plant In Service	(\$19,971,816)	299,577	-	(19,672,239)
10	ARO Removal Deprec - Accretion	\$3,138,249	(3,138,249)	-	-
11	NET ELECTRIC UTILITY PLANT	\$1,968,856,664	(49,570,269)	(202,281,947)	1,717,004,448
OTHER PROPERTY AND INVESTMENTS:					
12	Non-Utility Property	\$6,670,698	(6,670,698)	-	-
13	Accumulated Provision for Depreciation				
14	and Amortization	(\$159,975)	159,975	-	-
15	Non-Utility Property WIP	\$0	-	-	-
16	Other Investments	\$1,884,348	(1,884,348)	-	-
17	Other Special Funds	\$23,899,853	(23,899,853)	-	-
18	Noncurrent Portion of Allowances	\$8,404,073	(117,657)	-	8,286,416.23
19	Long Term Derivative Instrument Assets	\$21,744	(21,744)	-	-
20	TOTAL OTHER PROPERTY AND INVESTMENTS	\$40,720,741	(32,434,325)	-	8,286,416.23
CURRENT AND ACCRUED ASSETS:					
21	Cash and Cash Equivalents	\$629,015	(629,015)	-	-
22	Special Deposits	\$381,848	(381,848)	-	-
23	Accounts Receivable:				
24	Customers	\$10,109,865	(10,109,865)	-	-
25	Miscellaneous	\$87,631	(87,631)	-	-
26	Uncollectible Accounts	(\$531,063)	531,063	-	-
27	Associated Companies	\$20,942,444	(20,942,444)	-	-
28	Accounts Receivable - Net	\$30,608,876	(30,608,876)	-	-
29	Materials and Supplies:				
30	Fuel	\$23,551,890	(329,726)	(12,888,097)	10,334,066
31	SO2 Allowance Inventory - Current	\$282,117	(3,950)	-	278,167
31	Plant Materials and Operating Supplies	\$17,340,715	(217,763)	(1,699,124)	15,423,828
31	Total Material and Supplies	\$41,174,722	(551,439)	(14,587,221)	26,036,062
32	Prepayments	\$1,834,389	(27,516)	-	1,806,873
33	Rents Receivable	\$3,835,780	(3,835,780)	-	-
34	Accrued Utility Revenues	\$11,542,670	(11,542,670)	-	-
35	Current Derivative Instrument Assets	\$3,457,221	(3,457,221)	-	-
36	TOTAL CURRENT AND ACCRUED ASSETS	\$93,464,522	(51,034,366)	(14,587,221)	27,842,935
37	Regulatory Assets	\$579,555,868	(579,555,868)	-	-
38	Deferred Charges	\$20,367,887	(20,367,887)	-	-
39	Accumulated Deferred Income Tax	\$104,266,702	(104,266,702)	-	-
40	TOTAL REGULATORY ASSETS AND DEFERRED CHARGES	\$704,190,456	(704,190,456)	0	0
41	TOTAL ASSETS AND OTHER DEBITS	\$2,807,232,384	(837,229,417)	(216,869,168)	1,753,133,799
Reconcile:					
42	Per Jurisdictional Balance Sheet - Assets				1,753,133,799
43	Add:				
44	Section V, Schedule 4, Column 6, Line 43 - Cash Working Capital				20,446,234
44	Section V, Schedule 4, Column 6, Line 231 - Prepaid Pension & OPEB Benefit				64,078,478
45	Less:				
46	Section V, Schedule 4, Column 6, Line 45 - Customer Advances & Deposits				31,421,916
47	Section V, Schedule 4, Column 6, Line 46 - Accumulated Deferred Income Taxes				398,861,627
48	Section V, Schedule 4, Column 6, Line 47 - Total Rate Base (Ln 40 + Ln 41 - Ln 42 - Ln 43 - Ln 44)				\$1,407,374,968

KENTUCKY POWER COMPANY
BALANCE SHEET -
JURISDICTIONAL CAPITALIZATION, LONG-TERM DEBT AND LIABILITIES
MARCH 31, 2020

Line No. (1)	Description (2)	Per Books as of March 31, 2020 (3)	Non-Jurisdictional Adjustments (4)	Rate Case Adjustments (Schedules 3 & 4) (5)	Adjusted as of March 31, 2020 (6) (C3 + C4 + C5)
CAPITALIZATION AND LONG TERM DEBT					
1	Common Stock - Par Value \$50				
2	Authorized: 2,000,000 Shares				
3	Outstanding: 1,009,000 Shares	\$50,450,000	(756,750)	(11,557,748)	\$38,135,502
4	Paid-In Capital	\$526,898,361	(7,903,475)	(120,708,787)	398,286,099
5	Retained Earnings	\$223,689,389	(3,355,341)	(51,245,699)	169,088,349
6	Common Shareowners Equity	\$801,037,750	(12,015,566)	(183,512,233)	605,509,950
7	Advances from Associated Companies	\$0	-	-	-
8	Senior Unsecured Notes	\$995,000,000	(14,925,000)	(227,947,649)	752,127,351
9	Unamortized Discount LTD - Senior Unsecured Note	\$0	-	-	-
10	Long Term Debt	\$995,000,000	(14,925,000)	(227,947,649)	752,127,351
11	TOTAL CAPITALIZATION AND LONG TERM DEBT	\$1,796,037,750	(26,940,566)	(411,459,883) *	1,357,637,300
OTHER NONCURRENT LIABILITIES					
12	Obligations Under Capital Lease	\$11,607,823	(11,607,823)	-	-
13	Accumulated Provisions - Miscellaneous	\$5,349,962	(5,349,962.48)	-	-
14	Other Noncurrent and Accrued Liabilities	\$20,693	(20,693.18)	-	-
15	Asset Retirement Obligations	\$40,623,982	(40,623,982.45)	-	-
16	TOTAL OTHER NONCURRENT LIABILITIES	\$57,602,461	(57,602,461)	-	-
CURRENT AND ACCRUED LIABILITIES					
17	Accounts Payable	\$43,665,486	(43,665,486)	-	-
18	Notes Payable to Associated Companies	\$10,685,291	(149,594)	(10,535,697)	-
19	Accounts Payable to Associated Companies	\$21,938,361	(21,938,361)	-	-
20	Customer Deposits	\$31,260,748	-	-	31,260,748
21	Taxes Accrued	\$17,552,923	(17,552,923)	-	-
22	Interest Accrued	\$6,608,655	(6,608,655)	-	-
23	Obligations Under Capital Lease	\$2,944,250	(2,944,250)	-	-
24	Risk Management Liabilities	\$1,930,878	(1,930,878)	-	-
25	Tax Collections Payable	\$2,344,229	(2,344,229)	-	-
26	Miscellaneous Current and Accrued Liabilities	\$18,582,409	(18,582,409)	-	-
27	TOTAL CURRENT AND ACCRUED LIABILITIES	\$157,513,229	(115,716,785)	(10,535,697)	31,260,748
DEFERRED CREDITS AND OPERATING RESERVES					
28	Customer Advances for Construction	\$161,168	-	-	161,168
29	Other Deferred Credits	\$6,327,329	(6,327,329)	-	-
30	Other Regulatory Liabilities	\$260,654,514	(260,654,514)	-	-
31	Accumulated Deferred Investment Tax Credits	(\$0)	0	-	-
32	Accumulated Deferred Income Taxes	\$528,935,933	(528,935,933)	-	-
33	TOTAL DEFERRED CREDITS AND OPERATING RESERVES	\$796,078,943	(795,917,775)	-	161,168
34	TOTAL LIABILITIES AND OTHER CREDITS	\$2,807,232,384	(\$996,177,587)	(\$421,995,580)	\$1,389,059,216

*Impact on capitalization of other asset adjustments

KENTUCKY POWER COMPANY
STATEMENT OF RETAINED EARNINGS
AND OTHER PAID-IN CAPITAL
FOR THE TWELVE MONTHS ENDED MARCH 31, 2020

Line No.		
	RETAINED EARNINGS:	
1	BALANCE AT APRIL 1, 2019	\$177,266,599
2	BALANCE TRANSFERRED FROM (NET) INCOME	\$51,422,790
3	TOTAL	\$228,689,389 -----
4	CASH DIVIDENDS DECLARED ON COMMON STOCK	\$5,000,000 -----
5	BALANCE AT MARCH 31, 2020	\$223,689,389 =====
	OTHER PAID-IN CAPITAL:	
6	DONATIONS RECEIVED FROM SHAREHOLDERS	\$523,324,094
7	Other	\$2,811,185
8	ACCUMULATED OTHER COMPREHENSIVE INCOME	\$763,082
9	TOTAL OTHER PAID-IN CAPITAL	\$526,898,361 =====

KENTUCKY POWER COMPANY
OPERATING REVENUES BY REVENUE CLASS
FOR THE TWELVE MONTHS ENDED MARCH 31, 2020

Line No.	FERC Account No.	Title	For the Twelve Months Ended March 31, 2020
(1)	(2)	(3)	(4)
		<u>Sales of Electricity</u>	
1	440	Residential Sales	\$237,272,061
2	442	Commercial & Industrial Sales:	
3		Commercial	\$147,639,951
4		Industrial	\$144,862,866
5	444	Public Street & Highway Lighting	\$1,971,103
6	445	Other Sales to Public Authorities	\$0
7		Subtotal - Total Sales - Ultimate Customers	\$531,745,982
8	447	Sales for Resale	\$32,241,722
9		Subtotal Sales of Electricity	\$563,987,704
10	449	Provision for Rate Refund	(\$47,400)
11		Total Sales of Electricity	\$563,940,303
			=====
		<u>Other Operating Revenues</u>	
12	450	Forfeited Discounts	\$4,066,117
13	451	Miscellaneous Service Revenues	\$622,204
14	454	Rent form Electric Property	\$9,241,018
15	456	Other Electric Revenues	\$24,264,830
16		Total Other Operating Revenues	\$38,194,168
			=====

KENTUCKY POWER COMPANY
STATEMENT OF INCOME
FOR THE TWELVE MONTHS ENDED MARCH 31, 2020

Line No. (1)	Description (2)	Per Books as of March 31, 2020 (3)	Non-Jurisdictional Adjustments (4)	Jurisdictional Rate Case Adjustments (Schedule 4) (5)	Adjusted as of March 31, 2020 (Schedule 4) (6) (C3 + C4 + C5)
OPERATING REVENUE - ELECTRIC					
1	Operating Revenue - Sales To Non Affiliates	\$585,702,282	(6,352,055.88)	(\$55,363,330)	\$523,986,896
2	Operating Revenue - Sales To Affiliates	\$16,479,589	(4,034,365)	(2,049,774.0)	10,395,451
3	Provision for Rate Refund	(\$47,400)	47,400	-	-
4	TOTAL OPERATING REVENUES	\$602,134,472	(10,339,021)	(57,413,104)	534,382,347
OPERATING EXPENSES - ELECTRIC					
5	Operating Expense	\$318,536,906	(7,259,521)	6,357,221	317,634,606
6	Maintenance Expense	\$63,676,334	(514,346)	(895,895)	62,266,093
7	TOTAL OPERATION & MAINTENANCE	\$382,213,240	(7,773,868)	5,461,326	379,900,699
8	Depreciation and Amortization	\$98,063,093	(1,132,910)	(9,396,653)	87,533,530
9	Taxes Other Than Income Taxes	\$28,204,630	(384,034)	799,766	28,620,362
10	State Income Taxes	\$796,481	(2,510,796)	(2,719,643)	(4,433,958)
11	Federal Income Taxes - Current and Deferred	(\$6,228,848)	7,518,710	1,302,006	2,591,868
12	Interest from Customer Deposits	\$727,940	-	(220,699)	507,241
13	Other	\$6,493,297	(1,530,936)	(150,304)	4,812,057
14	TOTAL OPERATING EXPENSES	\$510,269,833	(5,813,833)	(4,924,201)	499,531,799
15	NET OPERATING INCOME	\$91,864,639	(4,525,187)	(52,488,904)	34,850,548
OTHER INCOME AND DEDUCTIONS					
16	Other Income and Deductions (Includes Allowance for Funds Used During Construction)	(\$2,863,603)	2,863,603	-	-
17	Taxes Applicable to Other Income & Deductions	(\$978,888)	978,888	-	-
18	TOTAL OTHER INCOME AND DEDUCTIONS	(\$3,842,492)	3,842,492	-	-
19	INCOME BEFORE INTEREST CHARGES	\$88,022,147	(682,696)	(52,488,904)	34,850,548
INTEREST CHARGES					
20	(Net of Allowance for Borrowed Funds Used During Construction)	\$36,599,358			
21	NET INCOME	\$51,422,790			
22	EARNINGS FOR COMMON STOCK	\$51,422,790			
23	DIVIDENDS DECLARED ON COMMON STOCK	\$5,000,000			
24	UNDISTRIBUTED NET INCOME	\$46,422,790			

KENTUCKY POWER COMPANY
OPERATING EXPENSES - FUNCTIONAL DETAILS
FOR THE TWELVE MONTHS ENDED MARCH 31, 2020

Line No.		
	OPERATING EXPENSES (OPERATION & MAINTENANCE)	
	POWER PRODUCTION EXPENSES	
1	Operation - Fuel	\$91,192,290
2	Operation - Other	17,552,897
3	Total Operation	<u>108,745,187</u>
4	Maintenance	20,753,541
5	TOTAL STEAM POWER GENERATION	<u>129,498,728</u>
	TOTAL OTHER POWER GENERATION	
	OTHER POWER SUPPLY EXPENSES:	
6	Purchase Power Expense	\$128,220,995
7	Power Purchased for Storage Operations	-
8	Total - Purchased Power	<u>128,220,995</u>
9	System Control & Load Dispatch	528,484
10	Other Expenses	669,438
11	TOTAL OTHER POWER SUPPLY EXPENSES	<u>129,418,917</u>
12	TOTAL POWER PRODUCTION - OPERATION	238,164,104
13	TOTAL POWER PRODUCTION - MAINTENANCE	20,753,541
14	TOTAL POWER PRODUCTION EXPENSES	<u>258,917,645</u>
15	TRANSMISSION - Operation	42,525,989
16	- Maintenance	7,048,094
17	TOTAL TRANSMISSION EXPENSES	<u>49,574,082</u>
18	REGIONAL MARKET EXPENSES	
19	Regional Market Operation Expenses	1,045,181
20	TOTAL REGIONAL MARKET EXPENSES	<u>1,045,181</u>
21	DISTRIBUTION - Operation	9,904,866
22	- Maintenance	32,785,754
23	TOTAL DISTRIBUTION EXPENSES	<u>42,690,620</u>
24	CUSTOMER ACCOUNTS EXPENSE - OPERATION	6,390,252
25	CUSTOMER SERVICE & INFORMATION EXPENSES - OPERATION	734,972
26	SALES EXPENSES - OPERATION	52,281
27	ADMINISTRATIVE & GENERAL EXPENSES - Operation	19,719,261
28	- Maintenance	3,088,946
29	TOTAL ADMINISTRATIVE & GENERAL EXPENSES	<u>22,808,207</u>
30	SUBTOTAL OPERATION & MAINTENANCE EXPENSES	<u>382,213,240</u>
31	INTEREST ON CUSTOMER DEPOSITS	727,940
32	(Gain)/Loss on Disp. of Utility Plant	(7,903)
33	Factored Cust Accounts Rec Exp	1,490,303
34	Factored Cust Acts Rec - Bad Debts	2,310,624
35	(Gain)/Loss on Disp. of Allowances	(128,130)
36	Accretion	758,455
37	Interest Income - CBP	(47,726)
38	Interest Expense - CBP	1,797,951
39	Lines Of Credit	319,724
40	OTHER	<u>6,493,297</u>
41	TOTAL OPERATION & MAINTENANCE EXPENSES	<u>\$389,434,477</u>

Kentucky Power Company
Computation of Adjusted
Current Federal Income Tax Expense
Historical Test Year - As Adjusted
Twelve Months Ended March 31, 2020

Line No.	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Total Company Per Books 3/31/2020	Less Non-Utility/ Non-Applicable	Total Company Electric Utility Before Rate Case Adjustments	Elimination Adjustments	Total Company Electric Utility After Rate Case Adjustments	Rate Case Adjustments	Total Co Electric Utility After Rate Adjustments 3/31/2020	KY Jurisdictional Allocation Factor	KY Jurisdictional Allocated Amount	Allocation Basis	Kentucky Jurisdictional Adjustments	KY Jurisdictional Adjusted Amount
1	93,030,616	3,800,926	89,229,690	-	89,229,690	-	89,229,690	SPECIFIC	86,914,999	SPECIFIC	(53,906,541)	33,008,458
2	40,845,459	-	40,845,459	-	40,845,459	-	40,845,459	0.985000	40,232,777	GROSS PLT	(7,539,533)	32,693,244
3	1,400,487	-	1,400,487	-	1,400,487	-	1,400,487	0.985000	1,379,480	GROSS PLT	-	1,379,480
4	(6,683,740)	(6,683,740)	-	-	-	-	-	NON-UTIL	-	NON-UTIL	-	-
5	46,901,904	(2,882,814)	49,784,718	-	49,784,718	-	49,784,718	0.985000	48,061,702	NON-UTIL	(46,367,008)	1,694,694
6	1,318,265	1,694,108	(375,843)	-	(375,843)	-	(375,843)	SIT CALC	(1,268,430)	CALCULATED	(2,719,643)	(9,988,073)
7	45,563,639	(4,576,524)	50,160,561	-	50,160,561	-	50,160,561	-	49,330,132	-	(43,647,369)	5,682,767
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Kentucky Power Company
 Computation of Adjusted
 Current Federal Income Tax Expense
 Historical Test Year - As Adjusted
 Twelve Months Ended March 31, 2020

Line No.	(1) Total Company Per Books 3/31/2020	(2) Less Non-Utility/ Non-Applicable	(3) Total Company Electric Utility Before Rate Case Adjustments	(4) Elimination Adjustments	(5) Total Company Electric Utility After Rate Case Adjustments	(6) Rate Case Adjustments	(7) Total Co Electric Utility After Rate Adjustments 3/31/2020	(8) KY Jurisdictional Allocation Factor	(9) KY Jurisdictional Allocated Amount	(10) Allocation Basis	(11) Kentucky Jurisdictional Adjustments	(12) KY Jurisdictional Adjusted Amount
56	(45,576,679)	-	(45,576,679)	-	(45,576,679)	-	(45,576,679)	-	(44,893,029)	-	-	(44,893,029)
57	Total PERCENT REPAIR ALLOWANCE											
58	REMOVAL COSTS											
59	910K REMOVAL CST	-	(6,083,000)	-	(6,083,000)	-	(6,083,000)	0.985000	(5,991,755)	GROSS PLT	-	(5,991,755)
60	912K REMOVAL CST - NORMALIZED	-	(3,483,000)	-	(3,483,000)	-	(3,483,000)	0.985000	(3,430,755)	GROSS PLT	-	(3,430,755)
61	Total REMOVAL COSTS	-	(9,566,000)	-	(9,566,000)	-	(9,566,000)		(9,422,510)		-	(9,422,510)
62	ACCELERATED AMORTIZATION											
63	533A TX AMORT POLLUTION CONT EQPT	-	9,512,222	-	9,512,222	-	9,512,222	0.985000	9,369,539	PROD PLT	-	9,369,539
64	Total ACCELERATED AMORTIZATION	-	9,512,222	-	9,512,222	-	9,512,222		9,369,539		-	9,369,539
65	PROPERTY TAX ADJUSTMENTS											
66	5101 PROPERTY TAX - STATE 2 - OLD METHOD - TAX	-	(761,247)	-	(761,247)	-	(761,247)	0.985000	(749,828)	NET PLANT	-	(749,828)
67	Total PROPERTY TAX ADJUSTMENTS	-	(761,247)	-	(761,247)	-	(761,247)		(749,828)		-	(749,828)
68	REVENUE REFUNDS											
69	520A PROV'S POSS REV REFDS	-	(17,065)	-	(17,065)	-	(17,065)	1.000000	(17,065)	SPECIFIC	-	(17,065)
70	520X PROV FOR RATE REFUND-TAX REFORM	-	(179,548)	-	(179,548)	-	(179,548)	1.000000	(179,548)	SPECIFIC	-	(179,548)
71	520Y PROV FOR RATE REFUND-EXCESS PROTECTED	-	(63,846)	-	(63,846)	-	(63,846)	1.000000	(63,846)	SPECIFIC	-	(63,846)
72	Total REVENUE REFUNDS	-	(260,459)	-	(260,459)	-	(260,459)		(260,459)		-	(260,459)
73	DEFERRED FUEL COSTS											
74	4321 DEF FUEL EXP - UNDER-RECOVERED	-	-	-	-	-	-	1.000000	-	SPECIFIC	-	-
75	4321 DEF FUEL EXP - OVER-RECOVERED	-	-	-	-	-	-	1.000000	-	SPECIFIC	-	-
76	Total DEFERRED FUEL COSTS	-	-	-	-	-	-		-		-	-
77	EQUITY IN EARNINGS OF SUBSIDIARIES											
78	531A EOTY IN SUBSIDIARIES (US)	-	-	-	-	-	-	0.000000	-	NON-UTILITY	-	-
79	Total EQUITY IN EARNINGS OF SUBSIDIARIES	-	-	-	-	-	-		-		-	-
80	BOOK ACCRUALS											
81	602A PROV WORKERS COMP	(379,963)	(379,963)	-	(379,963)	-	(379,963)	0.990000	(376,163)	LABOR	-	(376,163)
82	605B ACCRUED BK PENSION EXPENSE	1,045,409	1,045,409	-	1,045,409	-	1,045,409	0.990000	1,037,370	LABOR	2,415	1,037,370
83	605C ACCRUED BK PENSION COSTS - SFAS 158	535,524	535,524	-	535,524	-	535,524	0.990000	530,169	LABOR	-	530,169
84	605E SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN	5,839	5,839	-	5,839	-	5,839	0.990000	5,781	LABOR	-	5,781
85	605F ACCRD SUP EXEC RETIRE PLAN COSTS-SFAS 158	(332)	(332)	-	(332)	-	(332)	0.990000	(329)	LABOR	-	(329)
86	605I ACCRD BK SUP - SAVINGS PLAN EXP	(727)	(727)	-	(727)	-	(727)	0.990000	(720)	LABOR	-	(720)
87	605O ACCRUED PSI PLAN EXP	-	-	-	-	-	-	0.990000	-	LABOR	-	-
88	605P STOCK BASED COMP-CAREER SHARES	181,212	181,212	-	181,212	-	181,212	0.990000	179,400	LABOR	-	179,400
89	610A BK PROV UNCOLL ACCTS	404,340	404,340	-	404,340	-	404,340	1.000000	404,340	SPECIFIC	-	404,340
90	612G ACCRD COMPANY INCENT PLAN - ENGAGE TO GAIN	(458,101)	(458,101)	-	(458,101)	-	(458,101)	0.990000	(453,520)	LABOR	453,520	-
91	613E ACCRUED BOOK VACATION PAY	369,254	369,254	-	369,254	-	369,254	0.990000	365,561	LABOR	-	365,561
92	613K (ICDP) INCENTIVE COMP DEFERRAL PLAN	(2,280)	(2,280)	-	(2,280)	-	(2,280)	0.990000	(2,267)	LABOR	-	(2,267)
93	613Y ACCRD BK SEVERANCE BENEFITS	(2,110,344)	(2,110,344)	-	(2,110,344)	-	(2,110,344)	0.000000	(2,089,241)	LABOR	-	(2,089,241)
94	614I ECONOMIC DEVEL FUND - CURRENT	-	-	-	-	-	-	0.000000	-	NON-APPLIC	-	-
95	614J ECONOMIC DEVEL FUND - NON-CURRENT	-	-	-	-	-	-	0.000000	-	NON-APPLIC	-	-
96	614L PROVISION FOR POTENTIAL LOSS	-	-	-	-	-	-	0.000000	-	NON-APPLIC	-	-
97	615A ACCRUED INTEREST EXP -STATE	(7,890)	(7,890)	-	(7,890)	-	(7,890)	0.993000	(7,890)	REVENUE	-	(7,890)
98	615B ACCRUED INTEREST-LONG-TERM - FIN 48	(7,441)	(7,441)	-	(7,441)	-	(7,441)	0.000000	(7,441)	NON-APPLIC	-	(7,441)
99	615C ACCRUED INTEREST-SHORT-TERM - FIN 48	-	-	-	-	-	-	0.000000	-	NON-APPLIC	-	-
100	615E ACCRUED STATE INCOME TAX EXP	-	-	-	-	-	-	0.993000	-	REVENUE	-	-

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105	73,336	-	73,336	-	73,336	-	73,336	1.000000	72,236	TRAN PLT	-	72,236
106								0.985000	-	SPECIFIC	-	-
107								1.000000	-	SPECIFIC	-	-
108	(352,174)	-	(352,174)	-	(352,174)	-	(352,174)	0.998000	2,933	DIST PLT	-	2,933
109								0.993000	63,871	REVENUE	-	63,871
110								1.000000	2,035,561	DEMAND	-	2,035,561
111	2,936	-	2,936	-	2,936	-	2,936	0.993000	-	REVENUE	-	-
112	64,321	-	64,321	-	64,321	-	64,321	1.000000	-	REVENUE	-	-
113	2,066,559	-	2,066,559	-	2,066,559	-	2,066,559	0.993000	-	REVENUE	-	-
114								0.993000	(10,544)	REVENUE	-	(10,544)
115								0.993000	(13,104)	REVENUE	-	(13,104)
116								0.993000	67,824	REVENUE	-	67,824
117								0.985000	-	TRAN PLT	-	-
118								0.000000	-	NON-UTILITY	-	-
119	(9,441)	(9,441)	-	-	(535,524)	-	(535,524)	0.990000	(530,169)	LABOR	-	(530,169)
120								0.990000	329	LABOR	-	329
121	332	-	332	-	332	-	332	0.990000	3,560,526	LABOR	-	3,560,526
122	3,596,491	-	3,596,491	-	3,596,491	-	3,596,491	0.985000	-	TRAN PLT	-	-
123								0.000000	-	NON-APPLIC	-	-
124								0.985000	-	DEMAND	-	-
125								0.985000	34,390	DEMAND	-	34,390
126								0.985000	(455,748)	DEMAND	-	(455,748)
127								0.985000	(21,948,002)	DEMAND	-	(21,948,002)
128								0.985000	20,333,650	DEMAND	-	20,333,650
129								1.000000	-	SPECIFIC	-	-
130								0.985000	6,189,686	SPECIFIC	(6,189,686)	-
131								0.986000	(256,391)	ENERGY	256,391	-
132								1.000000	-	SPECIFIC	-	-
133								0.985000	(457,503)	GROSS PLT	457,503	-
134								0.000000	-	NON-APPLIC	-	-
135								0.000000	-	NON-APPLIC	-	-
136								0.985000	-	GROSS PLT	-	-
137								0.985660	-	GROSS PLT	-	-
138								0.985000	-	GROSS PLT	-	-
139								0.000000	-	NON-APPLIC	-	-
140								0.000000	-	NON-APPLIC	-	-
141								0.000000	-	NON-APPLIC	-	-
142								0.000000	-	NON-APPLIC	-	-
143								1.000000	(188,154)	SPECIFIC	188,154	103,143
144								1.000000	(36,929)	SPECIFIC	(36,929)	(36,929)
145								1.000000	-	SPECIFIC	-	-
146								1.000000	725,464	SPECIFIC	-	725,464
147								0.985000	(1,520,387)	GROSS PLT	-	(1,520,387)
148								0.985000	(13,543,750)	GROSS PLT	-	(13,543,750)

BOOK DEFERRALS

615R REG ASSET - DEFERRED RTO COSTS
 625A FEDERAL MITIGATION PROGRAMS
 625B STATE MITIGATION PROGRAMS
 =====
 390F CUST ADV INC FOR TAX
 609 DEFDBK CONTRACT REVENUE
 630J DEF STORM DAMAGE
 632U BK DEFL - DEMAND SIDE MANAGEMENT
 641I ADVANCE RENTAL INC (CUR MO)
 642B DEF REV - BONUS LEASE SHORT-TERM
 642C DEF REV - BONUS LEASE LONG-TERM
 660X REG ASSET - DEFERRED PJM FEES
 660X REG ASSET - DEFERRED EQUITY CARRYING CHGS
 661R REG ASSET - SFAS 158 - PENSIONS
 661S REG ASSET - SFAS 158 - SERP
 661T REG ASSET - SFAS 158 - OPEB
 663G REG ASSET - UNDERRECOVERY PJM EXPENSES
 664N REG ASSET - DEF SEVERANCE COSTS
 664V REG ASSET - NET CCS FEED STUDY COSTS
 690C REG ASSET - REMOVAL CST - BIG SANDY
 690D REG ASSET - SPENT ARO - BIG SANDY
 690F REG ASSET - NBV - ARO - RETIRED PLANTS
 671G REG ASSET-BIG SANDY U1 OR-UNDER RECOV
 671H REG ASSET-BIG SANDY RETIRE COSTS RECOV
 671J REG ASSET-BIG SANDY RETIRE RIDER U2 O&M
 671K REG ASSET-DEFD PREC-ENVIRONMENTAL
 671L REG ASSET-CAR CHGS-ENVIRON COSTS
 671M REG ASSET-CAR CHGS-ENVIRON UNREC EQUITY
 671N REG ASSET-DEFD O&M-ENVIRONMENTAL COSTS
 671O REG ASSET-DEFD CONSUM EXP-ENVIRON COSTS
 671P REG ASSET-DEFD PROP TAX-EXP-ENVIRON COSTS
 672G REG ASSET-BIG SANDY U1 OR-UNREC EQUITY CC
 672H REG ASSET-BIG SANDY U1 OR-UNREC EQUITY CC
 672M REG ASSET-NERC COMPLCYBER CC-UNREC EQ
 672N REG ASSET-NERC COMPLCYBER SEC-CAR CST
 672O REG ASSET-NERC COMPLCYBER SEC-DEF DEPR
 672S REG ASSET-CAPACITY CHARGE TARIFF REV
 673C REG ASSET-DEFD DEPR-BIG SANDY U1 GAS
 673F REG ASSET-DEFD PROP TAX-BIG SANDY U1 GAS
 674A REG ASSET-ROCKPORT CAPACITY DEF-EQ CC
 674B REG ASSET-ROCKPORT CAPACITY DEF-EQ CC
 674C REG ASSET-ROCKPORT CAPACITY DEFERRAL
 674D REG ASSET-ROCKPORT CAPACITY DEFERRAL

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147	674D REG ASSET-KENTUCKY UNDER RECOV.PPA RIDER	(5,956,226)	(5,956,226)	-	(5,956,226)	-	(5,956,226)	0.985000	(5,866,882)	GROSS PLT	-	(5,866,882)
148	675H REG ASSET-GreenHat Settlement	(333,380)	(333,380)	-	(333,380)	-	(333,380)	0.985000	(328,379)	GROSS PLT	(33,163)	(361,542)
149	675I REG ASSET-GreenHat Liability	294,066	294,066	-	294,066	-	294,066	0.985000	289,655	GROSS PLT	-	289,655
150	690L REG ASSET-M&S RETIRING PLANTS	-	-	-	-	-	-	0.985000	-	DEMAND	-	-
151	Total BOOK DEFERRALS	(12,179,636)	(12,170,195)	-	(12,170,195)	-	(12,170,195)	0.000000	(11,852,063)	NON-APPLIC	(5,217,658)	(17,069,711)
152	BOOK RESERVES	-	-	-	-	-	-	-	-	-	-	-
153	611B PRELIM SURVEY & INVEST RESERVE-BIG SANDY FGD	-	-	-	-	-	-	-	-	-	-	-
154	Total BOOK RESERVES	-	-	-	-	-	-	-	-	-	-	-
155	OTHER MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-	-
156	900A LOSS ON REACQUIRED DEBT	33,651	33,651	-	33,651	-	33,651	0.985000	33,146	GROSS PLT	-	33,146
157	906A ACCRD SFAS 106 PST RETIRE EXP	(2,716,963)	(2,716,963)	-	(2,716,963)	-	(2,716,963)	0.990000	(2,689,793)	LABOR	(11,256)	(2,701,049)
158	906F ACCRD OPEB COSTS - SFAS 158	(3,596,491)	(3,596,491)	-	(3,596,491)	-	(3,596,491)	0.990000	(3,560,526)	LABOR	-	(3,560,526)
159	906K ACCRD SFAS 112 PST EMPLOY BEN	151,273	151,273	-	151,273	-	151,273	0.990000	149,760	LABOR	-	149,760
160	906P ACCRD BOOK ARO EXPENSE - SFAS 143	(18,635,614)	(18,635,614)	-	(18,635,614)	-	(18,635,614)	0.985000	(18,356,080)	PROD PLT	(150,304)	(18,506,384)
161	906Z SFAS 109 - MEDICARE SUBSIDY (PPACA) REG ASSET	216,620	216,620	-	216,620	-	216,620	0.990000	214,454	LABOR	-	214,454
162	907A REG ASSET - MEDICARE SUBSIDY - FLOW THRU	-	-	-	-	-	-	0.990000	-	LABOR	-	-
163	907B SFAS 106 - MEDICARE SUBSIDY - NORMALIZED	(8,597,566)	(8,597,566)	-	(8,597,566)	-	(8,597,566)	0.985000	(8,468,603)	GROSS PLT	-	(8,468,603)
164	908B BOOK OPERATING LEASE - LIAB	8,624,454	8,624,454	-	8,624,454	-	8,624,454	0.985000	8,495,087	GROSS PLT	-	8,495,087
165	910A GAIN ON REACQUIRED DEBT	(71,358)	(71,358)	-	(71,358)	-	(71,358)	1.000000	(70,288)	SPECIFIC	-	(70,288)
166	910M GROSS RECEIPTS - TAX EXPENSE	-	-	-	-	-	-	0.985000	-	GROSS PLT	-	-
167	911Q DEFERRED STATE INCOME TAXES	-	-	-	-	-	-	0.000000	-	NON-APPLIC	-	-
168	911C TAX CREDIT C/F - DEFERRED TAX ASSET	-	-	-	-	-	-	0.000000	-	NON-APPLIC	-	-
169	914C NOL - STATE C/F DEF TAX ASSET - KY	-	-	-	-	-	-	0.000000	-	NON-APPLIC	-	-
170	911V ACCRD SALES & USE TAX RESERVE	414,000	414,000	-	414,000	-	414,000	0.985000	407,790	GROSS PLT	(407,790)	-
171	911W ACCRD SIT TX RESERVE-LONG-TERM-FIN 48	(34,849)	(34,849)	-	(34,849)	-	(34,849)	0.000000	-	NON-APPLIC	-	-
172	911W ACCRD SIT TX RESERVE/SHORT-TERM-FIN 48	(27,798)	(27,798)	-	(27,798)	-	(27,798)	0.000000	-	NON-APPLIC	-	-
173	913D CHARITABLE CONTRIBUTION CARRYFWD	-	-	-	-	-	-	0.000000	-	NON-APPLIC	-	-
174	913F VALUATION ALLOWANCE - CHARITABLE CONTR C/F	-	-	-	-	-	-	0.000000	-	NON-APPLIC	-	-
175	914A SFAS 109 - DEFD SIT LIABILITY	7,452,221	7,452,221	-	7,452,221	-	7,452,221	0.985000	7,340,438	NET PLANT	-	7,340,438
176	914B REG ASSET - SFAS 109 DSIT LIAB	(7,452,221)	(7,452,221)	-	(7,452,221)	-	(7,452,221)	0.985000	(7,340,438)	NET PLANT	-	(7,340,438)
177	914K REG ASSET - ACCURD SFAS 112	(268,254)	(268,254)	-	(268,254)	-	(268,254)	0.985000	(265,571)	LABOR	-	(265,571)
178	940X IRS CAPITALIZATION ADJUSTMENT	-	-	-	-	-	-	0.985000	-	GROSS PLT	-	-
179	960F-XS EXCESS ADFT 282 PROTECTED-FERC	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
180	960F-XS EXCESS ADFT 282 PROTECTED-KY	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
181	960F-XS EXCESS ADFT 282 UNPROTECTED-FERC	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
182	960F-XS EXCESS ADFT 282 UNPROTECTED-KY	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
183	960F-XS EXCESS ADFT 283 UNPROTECTED-FERC	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
184	960F-XS EXCESS ADFT 283 UNPROTECTED-KY	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
185	960F-XS EXCESS ADFT 281 UNPROTECTED-FERC	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
186	960F-XS EXCESS ADFT 281 UNPROTECTED-KY	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
187	960F-XS EXCESS ADFT 281 PROTECTED-FERC	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
188	960F-XS EXCESS ADFT 281 PROTECTED-KY	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
189	282 EXCESS ADJUSTMENT	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
190	283 EXCESS ADJUSTMENT	-	-	-	-	-	-	0.000000	-	GROSS PLT	-	-
191	980A RESTRICTED STOCK PLAN	(1,759,348)	(1,759,348)	-	(1,759,348)	-	(1,759,348)	0.985000	(1,732,968)	GROSS PLT	-	(1,732,968)
192	980J PSI - STOCK BASED COMP	262,164	262,164	-	262,164	-	262,164	0.985000	258,232	GROSS PLT	-	258,232
193	980E AMT CREDIT - DEFERRED	-	-	-	-	-	-	0.000000	-	NON-APPLIC	-	-

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224	320,607	-	320,607	-	320,607	-	320,607	0.986000	316,119	ENERGY	-	316,119
225	-	-	-	-	-	-	-	0.986000	-	ENERGY	-	-
226	-	-	-	-	-	-	-	0.000000	-	NON-UTILITY	-	-
227	-	-	-	-	-	-	-	0.000000	-	NON-UTILITY	-	-
228	-	-	-	-	-	-	-	0.986000	-	ENERGY	-	-
229	-	-	-	-	-	-	-	0.986000	-	ENERGY	-	-
230	-	-	-	-	-	-	-	0.986000	-	ENERGY	-	-
231	320,607	-	320,607	-	320,607	-	320,607	0.986000	316,119	ENERGY	-	316,119
232												
233	(66,149,164)	(763,605)	(65,385,559)	-	(65,385,559)	-	(65,385,559)		(64,278,625)		(86,674)	(64,365,299)
234												
235	Slate Income Tax Return Adjustment	254,585	-	-	-	-	-	-	-	-	-	-
236	Taxable Income	(5,085,942)	(15,224,998)	-	(15,224,998)	-	(15,224,998)	-	(14,948,493)	-	(43,734,039)	(56,682,532)
237	Statutory Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%		21.00%		21.00%	21.00%
238	Tax Before Credits	(1,068,048)	(3,197,249)	21.00%	(3,197,249)	21.00%	(3,197,249)		(3,139,184)		(9,184,148)	(12,323,332)
239	Tax Return Adjustments	1,390,776	-	-	-	-	-	-	-	-	-	-
240	Tax Credit Carryforward	19,795	-	-	-	-	-	-	-	-	-	-
241	NOL Reclass	(280,136)	-	-	-	-	-	-	-	-	-	-
242	R&D Credit - Current	(61,000)	-	-	-	-	-	-	-	-	-	-
243	FIN 48 Perm. Items	-	-	-	-	-	-	-	-	-	-	-
244	FIN 48 Non-Perm. Items	-	-	-	-	-	-	-	-	-	-	-
245	ALT MIN Tax Adjustment	(7,005)	-	-	-	-	-	0.000000	-	NON-UTILITY	-	-
246	FIN-18 ETR Adjustment	(4,724,587)	-	-	-	-	-	0.000000	-	NON-UTILITY	-	-
247	Parent Company Loss Allocation	-	-	-	-	-	-	0.000000	-	NON-UTILITY	-	-
248	Current Tax	(7,937,454)	(4,740,205)	(3,197,249)	(3,197,249)	-	(3,197,249)		(3,139,184)		(9,184,148)	(12,323,332)
249												
250												
251												
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263												
264												
265												

ALLOCATION FACTORS:
 GROSS PLT 0.9850000
 NET PLANT 0.9850000
 PROD PLT 0.9850000
 TRAN PLT 0.9850000
 DIST PLT 0.9850000
 T&D PLT 0.9830000
 ENERGY 0.9860000
 LABOR 0.9900000
 O&M EXP 0.9790000
 REVENUE 0.9930000
 REVENUE-OTH 0.0000000
 DEMAND 0.9850000
 SPECIFIC 1.0000000
 NON-APPLIC 0.0000000
 NON-UTILITY 0.0000000

KENTUCKY POWER COMPANY
 MONTHLY BEGINNING AND ENDING BALANCES OF THE RESERVE FOR DEPRECIATION OF UTILITY PLANT IN SERVICE FOR THE 12 MONTHS ENDING MARCH 31, 2020

	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
Depreciation of Electric Utility Plant in Service													
Steam Generation Plant	\$473,386,909	\$475,844,717	\$478,750,316	\$480,293,460	\$482,373,571	\$485,318,963	\$488,149,937	\$490,978,972	\$491,226,395	\$494,026,552	\$494,705,472	\$496,719,839	\$498,115,769
Transmission Plant - Electric	\$216,481,884	\$217,835,376	\$219,179,822	\$220,491,930	\$221,431,436	\$222,683,161	\$224,058,922	\$225,282,640	\$226,400,725	\$227,451,036	\$228,901,009	\$230,146,586	\$231,543,650
Distribution Plant - Electric	\$260,527,889	\$261,885,132	\$262,653,240	\$263,314,112	\$264,057,999	\$265,737,174	\$267,020,472	\$268,562,084	\$270,147,995	\$271,147,221	\$272,526,996	\$273,400,811	\$274,587,352
General Plant	\$16,677,857	\$16,860,814	\$17,046,690	\$17,225,460	\$17,412,445	\$17,600,047	\$17,785,813	\$17,892,799	\$18,072,749	\$18,269,386	\$18,462,833	\$18,662,023	\$18,883,271
Asset Retirement Obligation Removal Depreciation & Accretion													
Steam Generation Plant	\$4,819,286	\$4,854,988	\$4,890,710	\$4,926,422	\$4,962,134	\$4,997,846	\$5,033,558	\$5,069,270	\$5,104,982	\$5,146,209	\$5,188,358	\$5,230,507	\$5,272,656
General Plant	\$46,321	\$46,791	\$47,260	\$47,729	\$48,199	\$48,668	\$49,138	\$49,607	\$50,076	\$50,546	\$51,015	\$51,484	\$51,954
Less:													
Retirement Work in Progress	\$6,451,264	\$7,390,949	\$8,731,315	\$8,855,307	\$8,606,027	\$9,470,401	\$8,938,210	\$9,385,977	\$9,702,961	\$9,548,513	\$7,916,383	\$6,938,930	\$5,979,066
Total Accumulated Provision for Depreciator	\$965,488,882	\$969,936,878	\$973,835,722	\$977,443,807	\$981,679,757	\$986,915,459	\$993,159,631	\$998,449,394	\$1,001,299,961	\$1,006,542,436	\$1,011,919,290	\$1,017,272,321	\$1,022,476,585
Accumulated Provision for Amortization of Electric Plant in Service													
Franchises	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919
Capitalized Software	\$18,029,072	\$18,503,095	\$18,898,545	\$18,593,353	\$19,093,862	\$19,604,708	\$19,288,056	\$19,796,722	\$20,337,160	\$19,564,682	\$20,127,368	\$20,700,116	\$19,912,742
SCR Catalyst	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155
Total Electric Utility Plant	\$18,086,146	\$18,562,169	\$19,046,619	\$18,652,427	\$19,152,937	\$19,663,782	\$19,327,130	\$19,855,796	\$20,396,234	\$19,623,756	\$20,186,442	\$20,759,190	\$19,971,817
Accumulated Provision for Amortization of Electric Plant & Leased Property													
Total Accum Provision for Depr., Depl., and Amort. Of Electric Utility Plant - Net	\$983,577,028	\$988,499,047	\$992,881,340	\$996,096,234	\$1,000,832,694	\$1,006,579,242	\$1,012,486,761	\$1,018,305,190	\$1,021,696,195	\$1,026,166,192	\$1,032,105,733	\$1,038,031,511	\$1,042,447,402

Source: Depreciation Ledger and Financial Page 18

KENTUCKY POWER COMPANY
 MONTHLY BEGINNING AND ENDING BALANCES OF CONSTRUCTION WORK IN PROGRESS FOR 12 MONTHS ENDED MARCH 31, 2020

Line No.	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	
1	Regular Construction	\$97,511,733	\$105,844,965	\$115,614,529	\$116,560,269	\$119,944,842	\$121,673,902	\$133,192,933	\$114,263,776	\$101,272,984	\$98,671,345	\$103,785,277	\$94,471,474	\$91,925,130
2	TOTAL CWIP	\$97,511,733	\$105,844,965	\$115,614,529	\$116,560,269	\$119,944,842	\$121,673,902	\$133,192,933	\$114,263,776	\$101,272,984	\$98,671,345	\$103,785,277	\$94,471,474	\$91,925,130

SOURCE: Financial Page 16

KENTUCKY POWER COMPANY
MONTHLY BEGINNING AND ENDING BALANCES OF CERTAIN OTHER ACCOUNTS
FOR THE TEST YEAR ENDED MARCH 31, 2020

Line No.	March 2019	April 2019	May 2019	June 2019	July 2019	August 2019	September 2019	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020
<u>Prepayments</u>													
1	912,357	734,866	678,428	788,873	1,991,497	1,776,327	1,570,561	1,409,911	1,203,824	1,050,393	842,578	634,764	884,128
2	-	-	-	-	-	-	-	-	-	-	-	-	-
3	293,795	195,863	97,931	1,196,917	1,097,174	997,431	897,688	797,945	698,202	598,458	498,715	398,972	299,229
4	44,904	43,447	47,031	(10,477)	130,451	164,198	34,762	39,208	18,911	38,598	44,185	29,966	32,905
5	420,562	438,248	381,088	402,258	388,261	428,425	410,707	398,352	386,866	312,687	445,113	546,472	364,781
6	231,511	205,787	180,064	154,340	128,617	102,894	77,170	51,447	25,723	150,000	137,500	125,000	217,346
7	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000
8	1,939,128	1,654,211	1,420,542	2,567,912	3,771,999	3,505,275	3,026,888	2,732,862	2,369,526	2,186,136	2,004,092	1,771,174	1,834,389
9	(6,451,264)	(7,390,949)	(8,731,315)	(8,855,307)	(8,606,027)	(9,470,401)	(8,938,210)	(9,385,977)	(9,702,961)	(9,548,513)	(7,916,393)	(6,938,930)	(5,979,066)
<u>Material and Supplies</u>													
9	12,537,617	14,435,232	16,570,594	20,902,249	20,889,824	20,860,891	20,824,622	24,262,142	27,445,273	27,731,315	25,997,407	21,726,487	21,529,516
10	946,795	804,512	935,880	697,707	640,659	745,584	578,944	696,223	718,201	712,935	733,993	768,359	810,544
11	90,662	6,857	(12,207)	0	30,069	(65,956)	0	(6,031)	88,694	0	44,110	43,785	43,785
12	445,611	586,392	625,460	706,096	717,627	819,998	768,151	860,729	1,013,535	1,410,788	1,340,841	1,209,959	1,168,046
13	14,020,685	15,832,993	18,119,727	22,306,052	22,278,179	22,360,517	22,171,717	25,813,063	29,265,702	29,855,037	28,116,351	23,748,590	23,551,890
14	16,475,718	16,627,440	16,345,343	16,278,550	16,424,784	17,289,969	17,254,936	17,407,877	17,578,853	17,715,041	17,817,096	17,463,769	17,340,715
15	8,797,120	8,782,816	8,768,828	8,759,310	8,731,228	8,715,872	8,697,414	8,684,741	8,672,120	8,670,174	8,669,168	8,666,645	8,661,217
16	26,372	26,222	26,075	25,975	25,681	25,520	25,326	25,193	25,061	25,040	25,033	25,013	24,973
16	25,299,210	25,436,478	25,140,246	25,063,835	25,181,693	26,031,361	25,977,676	26,117,811	26,276,033	26,410,255	26,511,297	26,155,428	26,026,905

KENTUCKY POWER COMPANY
MONTHLY STATEMENTS OF ELECTRIC OPERATING INCOME
FOR THE TWELVE MONTHS ENDED MARCH 31, 2020

Line No.		April 2019	May 2019	June 2019	July 2019	August 2019	September 2019	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	12 Months Ended
1	Utility Operating Income - Electric													
2	Operating Revenue - Sales To Non-Affiliates	\$42,302,335	\$49,068,375	\$47,015,148	\$57,177,798	\$52,773,826	\$48,827,978	\$42,273,931	\$49,795,313	\$52,161,893	\$52,821,185	\$48,875,053	\$42,609,448	\$585,702,282
3	Operating Revenue - Sales To Affiliates	1,205,643	1,226,254	1,327,544	2,582,400	1,356,896	1,345,665	1,321,351	1,318,293	1,365,803	1,179,343	1,115,066	1,135,332	\$16,479,589
4	Provision for Rate Refund	(15,800)	(15,800)	(15,800)	-	-	-	-	-	-	-	-	-	(\$47,400)
5	Total Operating Revenues	43,492,177	50,278,829	48,326,892	59,760,198	54,130,722	50,173,643	43,595,282	51,113,606	53,527,696	54,000,528	49,990,119	43,744,780	\$602,134,472
6	Operating Expenses - Electric													
7	Operating Expense	23,562,990	24,655,251	28,768,315	32,179,051	28,756,173	28,415,967	24,321,578	25,105,502	28,747,363	26,452,375	24,950,661	22,621,680	\$318,536,906
8	Maintenance Expense	5,606,198	6,289,909	5,392,363	6,022,158	5,086,762	4,040,943	5,107,732	4,902,816	6,294,161	6,017,479	4,771,604	4,164,207	\$63,676,334
9	Total Operation & Maintenance	29,169,188	30,925,160	34,160,678	38,201,209	33,842,936	32,456,910	29,429,310	30,008,318	35,041,524	32,469,855	29,722,265	26,785,887	\$382,213,240
10	Depreciation and Amortization	6,770,183	7,054,841	7,916,996	8,719,075	10,009,350	8,033,501	7,659,262	7,809,435	9,668,011	9,421,705	7,787,611	7,213,124	\$98,063,093
11	Net Taxes													
12	Taxes Other Than Income Taxes	2,432,143	2,562,555	2,514,096	2,256,664	2,443,745	3,263,309	2,401,269	882,200	2,526,205	2,297,260	2,238,688	2,386,494	\$28,204,630
13	State Income Taxes	0	0	702,589	0	0	(89,178)	(615,044)	135,113	349,140	0	0	313,861	\$796,481
14	Total Current Federal Income Tax	1,379,458	1,379,457	(7,549,100)	(93,916)	191,245	75,470	(1,528,061)	1,110,004	(224,920)	(647,181)	(1,100,894)	(391,631)	(\$7,400,070)
15	Total Deferred Federal Income Tax	(738,020)	(452,198)	4,313,945	0	0	160,167	861,733	(40,748)	(2,556,765)	0	0	(376,806)	\$1,171,309
16	Total Deferred Investment Tax Credits	0	0	(59)	0	0	0	0	0	(2)	0	0	(26)	(\$87)
17	Total Net Taxes	3,073,581	3,489,814	(18,529)	2,162,747	2,634,990	3,409,768	1,119,897	2,086,570	93,658	1,650,079	1,137,793	1,931,893	\$22,772,263
18	Interest on Customer Deposits	65,360	67,915	65,853	67,651	67,824	65,348	67,095	65,148	68,228	43,354	40,845	43,320	\$727,940
19	Other													
20	(Gain)/Loss on Disp. of Utility Plant	(637)	(637)	(637)	(637)	(637)	(637)	(637)	(637)	(637)	(722)	(724)	(724)	(\$7,903)
21	(Gain)/Loss on Disp. of Allowances	0	0	0	(56,580)	0	(25,350)	0	0	(12,800)	(24,400)	(9,000)	0	(\$128,130)
22	Accretion	64,114	63,892	64,181	64,446	64,507	64,706	64,947	65,163	66,636	58,417	58,645	58,801	\$758,455
23	Factored Cust Accounts Rec Exp	146,549	141,212	178,231	(2,311)	96,417	250,617	122,359	111,355	96,665	125,104	120,474	103,631	\$1,490,303
24	Factored Cust/Acts Rec - Bad Debts	161,996	174,227	165,850	209,039	198,428	174,200	193,996	161,635	220,134	258,283	194,852	197,982	\$2,310,624
25	Interest Income - CBP	924	2,294	123	4,498	2,924	5,186	8,456	(24,601)	(57)	0	0	(47,473)	(\$47,726)
26	Interest Expense - CBP	76,904	86,593	113,810	179,818	156,217	168,823	165,897	190,553	191,853	200,209	168,342	98,931	\$1,797,951
27	Lines Of Credit	26,440	21,897	18,893	24,311	21,524	20,475	58,082	22,067	23,329	27,620	28,530	26,557	\$319,724
28	Total Other	476,289	489,479	540,451	422,583	539,382	658,021	613,100	525,536	585,123	644,510	561,119	437,704	\$6,493,297
29	Total Electric Operating Expenses	39,554,602	42,027,208	42,665,449	49,573,265	47,094,482	44,623,549	38,888,664	40,495,006	45,456,545	44,229,502	39,249,633	36,411,927	\$510,269,833
30	Net Electric Operating Income	\$3,937,576	\$8,251,621	\$5,661,444	\$10,186,933	\$7,036,240	\$5,550,094	\$4,706,618	\$10,618,600	\$8,071,151	\$9,771,026	\$10,740,485	\$7,332,852	\$91,864,639

KENTUCKY POWER COMPANY
TOTAL OWNED ELECTRIC PLANT
12 MONTHS ENDED MARCH 31, 2020

Line No.	Owned Electric Plant In Service	1-Apr-19			31-Mar-20			Increase	
		Balance	Additions	Retirements	Transfers	Balance	March 2020 over April 2019 Amount	Percent	
1	Asset Retirement Obligation	\$ 11,645,639	\$ 1,638,708	\$ -	\$ -	\$ 13,284,347	\$ 1,638,708	14.1%	
2	Intangible Plant	\$ 36,239,792	\$ 16,008,717	\$ (4,372,470)	\$ -	\$ 47,876,040	\$ 11,636,248	32.1%	
3	Steam Generation Plant	\$ 1,184,486,304	\$ 34,899,824	\$ (6,118,599)	\$ -	\$ 1,213,267,528	\$ 28,781,224	2.4%	
4	Transmission Plant	\$ 607,303,442	\$ 49,447,106	\$ (1,524,642)	\$ -	\$ 655,225,905	\$ 47,922,464	7.9%	
5	Distribution Plant	\$ 854,337,735	\$ 76,463,049	\$ (12,060,466)	\$ -	\$ 918,740,318	\$ 64,402,583	7.5%	
6	General Plant	\$ 50,036,820	\$ 5,449,226	\$ (74,176)	\$ -	\$ 55,411,871	\$ 5,375,051	10.7%	
7	Total Owned Electric Plant In Service	\$ 2,744,049,732	\$ 183,906,630	\$ (24,150,353)	\$ -	\$ 2,903,806,009	\$ 159,756,277	5.8%	
	Other Electric Plant								
	Electric Plant								
8	Held For Future Use	\$ 556,145	\$ -	\$ -	\$ -	\$ 556,145	\$ -	0.0%	
9	CWIP	\$ 97,511,733	\$ 176,681,320	\$ -	\$ (182,267,923)	\$ 91,925,130	\$ (5,586,603)	-5.7%	
10	Total Owned Electric Plant	\$ 2,842,117,610	\$ 360,587,950	\$ (24,150,353)	\$ (182,267,923)	\$ 2,996,287,284	\$ (154,169,675)	5.4%	

Source: PowerPlant Asset Report 1000c
General Ledger CWIP Query