

Document Accession #: 20210419-8100      Filed Date: 04/15/2021

Name of Respondent Duke Energy Kentucky, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 402    Line No.: 1    Column: b**

Effective 12-30-14, East Bend is owned 100% by Duke Energy Kentucky, Inc. Prior to that, East Bend was commonly owned by Duke Energy Kentucky, Inc. and the Dayton Power and Light Company with undivided interest of 69% and 31% respectively. Fuel expenses were shared on the basis of energy usage and other expenses were shared on an ownership basis.

**Schedule Page: 403    Line No.: 1    Column: d**

Miami Fort U6 retired 2015.

**Schedule Page: 402    Line No.: 5    Column: b**

The name plate rating is the actual name plate capacity that is determined by the generator's manufacturer and indicates the maximum output a generator can produce.

**Schedule Page: 402    Line No.: 5    Column: c**

The name plate rating is the actual name plate capacity that is determined by the generator's manufacturer and indicates that maximum output a generator can produce.

**Schedule Page: 403    Line No.: 5    Column: d**

The name plate rating is the actual name plate capacity that is determined by the generator's manufacturer and indicates the maximum output a generator can produce.  
 Miami Fort U6 retired 5/31/2015.

**Schedule Page: 403    Line No.: 9    Column: d**

Miami Fort U6 retired 05/31/2015.

**Schedule Page: 403    Line No.: 10    Column: d**

Miami Fort U6 retired 05/31/2015.

**Schedule Page: 403    Line No.: 11    Column: d**

Miami Fort U6 has no employees. All employees at Miami Fort are non-regulated.  
 Miami Fort U6 retired 05/31/2015.

**Schedule Page: 402    Line No.: 20    Column: b**

Excludes coal handling, sale of fly ash, and other miscellaneous costs to fuel expense  
 Account 501 = \$1,079,564.

**Schedule Page: 402    Line No.: 20    Column: c**

Excludes natural gas handling cost of \$23,319.

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Document Accession #: 20210419-8120 Submission Date: 04/15/2021			
HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)			
<p>1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)</p> <p>2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.</p> <p>3. If net peak demand for 60 minutes is not available, give that which is available specifying period.</p> <p>4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.</p>			
Line No.	Item  (a)	FERC Licensed Project No. 0 Plant Name:  (b)	FERC Licensed Project No. 0 Plant Name:  (c)
1	Kind of Plant (Run-of-River or Storage)		
2	Plant Construction type (Conventional or Outdoor)		
3	Year Originally Constructed		
4	Year Last Unit was Installed		
5	Total installed cap (Gen name plate Rating in MW)	0.00	0.00
6	Net Peak Demand on Plant-Megawatts (60 minutes)	0	0
7	Plant Hours Connect to Load	0	0
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	0	0
10	(b) Under the Most Adverse Oper Conditions	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - Kwh	0	0
13	Cost of Plant		
14	Land and Land Rights	0	0
15	Structures and Improvements	0	0
16	Reservoirs, Dams, and Waterways	0	0
17	Equipment Costs	0	0
18	Roads, Railroads, and Bridges	0	0
19	Asset Retirement Costs	0	0
20	TOTAL cost (Total of 14 thru 19)	0	0
21	Cost per KW of Installed Capacity (line 20 / 5)	0.0000	0.0000
22	Production Expenses		
23	Operation Supervision and Engineering	0	0
24	Water for Power	0	0
25	Hydraulic Expenses	0	0
26	Electric Expenses	0	0
27	Misc Hydraulic Power Generation Expenses	0	0
28	Rents	0	0
29	Maintenance Supervision and Engineering	0	0
30	Maintenance of Structures	0	0
31	Maintenance of Reservoirs, Dams, and Waterways	0	0
32	Maintenance of Electric Plant	0	0
33	Maintenance of Misc Hydraulic Plant	0	0
34	Total Production Expenses (total 23 thru 33)	0	0
35	Expenses per net KWh	0.0000	0.0000



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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."  
 6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Project No. 0 Plant Name: (f)	Line No.
			1
			2
			3
			4
0.00	0.00	0.00	5
0	0	0	6
0	0	0	7
			8
0	0	0	9
0	0	0	10
0	0	0	11
0	0	0	12
			13
0	0	0	14
0	0	0	15
0	0	0	16
0	0	0	17
0	0	0	18
0	0	0	19
0	0	0	20
0.0000	0.0000	0.0000	21
			22
0	0	0	23
0	0	0	24
0	0	0	25
0	0	0	26
0	0	0	27
0	0	0	28
0	0	0	29
0	0	0	30
0	0	0	31
0	0	0	32
0	0	0	33
0	0	0	34
0.0000	0.0000	0.0000	35

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Re-submission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210419-8120			

**PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)**

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."

Line No.	Item (a)	FERC Licensed Project No. Plant Name: (b)
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demand on Plant-Megawatts (60 minutes)	
6	Plant Hours Connect to Load While Generating	
7	Net Plant Capability (in megawatts)	
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - Kwh	
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	
12	Cost of Plant	
13	Land and Land Rights	
14	Structures and Improvements	
15	Reservoirs, Dams, and Waterways	
16	Water Wheels, Turbines, and Generators	
17	Accessory Electric Equipment	
18	Miscellaneous Powerplant Equipment	
19	Roads, Railroads, and Bridges	
20	Asset Retirement Costs	
21	Total cost (total 13 thru 20)	
22	Cost per KW of installed cap (line 21 / 4)	
23	Production Expenses	
24	Operation Supervision and Engineering	
25	Water for Power	
26	Pumped Storage Expenses	
27	Electric Expenses	
28	Misc Pumped Storage Power generation Expenses	
29	Rents	
30	Maintenance Supervision and Engineering	
31	Maintenance of Structures	
32	Maintenance of Reservoirs, Dams, and Waterways	
33	Maintenance of Electric Plant	
34	Maintenance of Misc Pumped Storage Plant	
35	Production Exp Before Pumping Exp (24 thru 34)	
36	Pumping Expenses	
37	Total Production Exp (total 35 and 36)	
38	Expenses per KWh (line 37 / 9)	



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Revision	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)

6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.  
 7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

FERC Licensed Project No. Plant Name: (c)	FERC Licensed Project No. Plant Name: (d)	FERC Licensed Project No. Plant Name: (e)	Line No.
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GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1						
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46						



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 GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
						2
						3
						4
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						46

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Document Accession #: 20210419-6100			

**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	69KV TRANSMISSION POOL		69.00	69.00	POLE	102.15	3.04	
2								
3	138KV							
4	Aero	Oakbrook	138.00	138.00	Pole	1.07		1
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	103.22	3.04	1



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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
	1,262,518	27,465,664	28,728,182					1
								2
								3
954ACSR45X7		1,626,858	1,626,858					4
								5
								6
								7
								8
								9
								10
								11
								12
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								30
								31
								32
								33
								34
				41,197	1,023,598		1,064,795	35
	1,262,518	29,092,522	30,355,040	41,197	1,023,598		1,064,795	36

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TRANSMISSION LINES ADDED DURING YEAR

- Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
- Provide separate subheadings for overhead and under-ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	AERO	OAKBROOK	1.07	POLE		1	1
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
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41							
42							
43							
44	TOTAL		1.07			1	1



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Document Accession #: 20210419-81(2) Submission Date: 04/15/2021			

TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).  
 3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST				Line No.	
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)		Total (p)
954ACSR45	RAIL		138		821,030	805,828		1,626,858	1
									2
									3
									4
									5
									6
									7
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					821,030	805,828		1,626,858	44

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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.  
 2. Substations which serve only one industrial or street railway customer should not be listed below.  
 3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.  
 4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	AERO BOONE CO	UNATTENDED - T	138.00	13.09	
2	ALEXANDRIA SOUTH-CAMPBELL CO	UNATTENDED - D	69.00	13.20	
3	ATLAS-KENTON CO	UNATTENDED - D	69.00	13.20	
4	AUGUSTINE-COVINGTON, KY	UNATTENDED - D	138.00	13.20	
5	BEAVER-BOONE CO.	UNATTENDED - D	69.00	13.20	
6	BELLEVUE-CAMPBELL CO.	UNATTENDED - D	138.00	13.20	
7	BLACKWELL-GRANT CO.	UNATTENDED - T	138.00	69.00	
8	BUFFINGTON-KENTON CO.	UNATTENDED - T&D	345.00	138.00	13.09
9	CLARYVILLE-CAMBELL CO.	UNATTENDED - D	69.00	13.20	
10	COLD SPRING-KENTON CO.	UNATTENDED - D	138.00	13.20	
11	CONSTANCE-KENTON CO.	UNATTENDED - D	138.00	13.20	
12	COVINGTON - KENTON CO.	UNATTENDED - D	69.00	13.09	
13	CRESCENT-KENTON CO.	UNATTENDED - D	138.00	13.20	
14	CRITTENDEN-GRANT CO.	UNATTENDED - D	69.00	13.20	
15	DAYTON - CAMPBELL CO.	UNATTENDED - D	138.00	13.20	
16	DECOURSEY-KENTON CO.	UNATTENDED - D	69.00	13.20	
17	DIXIE FLORENCE CO.	UNATTENDED - D	69.00	13.20	
18	DONALDSON ERLANGER CO.	UNATTENDED - T	138.00	13.20	
19	DRY RIDGE-GRANT CO.	UNATTENDED - D	69.00	13.20	
20	EMPIRE - BOONE CO.	UNATTENDED - D	69.00	13.20	
21	FLORENCE-BOONE CO.	UNATTENDED - D	138.00	13.20	
22	GRANT-GRANT CO.	UNATTENDED - D	69.00	13.20	
23	HANDS-KENTON CO.	UNATTENDED - D	138.00	13.20	
24	HEBRON- BOONE CO.	UNATTENDED - D	138.00	13.20	
25	KENTON FORT WRIGHT CO.	UNATTENDED - T&D	138.00	66.00	
26	KY. UNIVERSITY-CAMP. CO.	UNATTENDED - D	138.00	13.20	
27	LIMABURG FLORENCE CO.	UNATTENDED - D	69.00	13.20	
28	LONGBRANCH- BOONE CO.	UNATTENDED - D	138.00	13.20	
29	MARSHALL-CAMPBELL CO.	UNATTENDED - D	69.00	13.20	
30	MT ZION FLORENCE CO.	UNATTENDED - D	138.00	13.09	
31	OAKBROOK - BOONE CO	UNATTENDED - D	138.00	69.00	
32	RICHWOOD - BOONE CO.	UNATTENDED - D	69.00	13.20	
33	SILVER GROVE - CAMPBELL CO.	UNATTENDED - T&D	138.00	13.20	
34	THOMAS MORE - KENTON CO.	UNATTENDED - D	69.00	13.20	
35	VERONA - KENTON CO.	UNATTENDED - D	69.00	13.09	
36	VILLA-CRESTVIEW HLS., KY	UNATTENDED - D	69.00	13.20	
37	WHITE TOWER-KENTON CO.	UNATTENDED - D	69.00	13.20	
38	WILDER-WILDER, KY.	UNATTENDED - T&D	138.00	69.00	13.20
39	YORK-NEWPORT, KY.	UNATTENDED - D	138.00	13.20	
40	NO STATIONS UNDER 10 MVA				



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Re-submission	Date of Report (Mo, Da, Yr) 04/18/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210419-8120 Submission Date: 04/18/2021			

**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1					
2					
3	Summary of Listed Stations Above				
4	(By Function) not including Commonly Owned				
5	Substations				
6					
7	UNATTENDED - T&D				
8	UNATTENDED - D				
9	UNATTENDED - T				
10	ATTENDED - T&D				
11	ATTENDED - D				
12	ATTENDED - T				
13					
14					
15	Note				
16					
17					
18					
19					
20					
21					
22					
23					
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Revision	Date of Report (Mo, Da, Yr) 04/18/2021	Year/Period of Report End of 2020/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
90	4					1
11	1					2
11	1					3
67	3					4
21	2					5
45	2					6
150	1					7
1178	7	1				8
32	3					9
33	2					10
45	2					11
45	2					12
67	3					13
21	2					14
22	1					15
11	1					16
67	3					17
90	4					18
11	1					19
25	2					20
67	3					21
21	2					22
45	2					23
45	2					24
167	3					25
45	2					26
31	3					27
22	1					28
11	1					29
45	2					30
172	2					31
32	3					32
22	1					33
22	1					34
21	2					35
45	2					36
21	2					37
147	4					38
22	1					39
						40



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2021	Year/Period of Report End of 2020/Q4
--	---	--	---

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
						1
						2
						3
						4
						5
						6
1514						7
1201						8
330						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
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Document Accession #: 20210419-8100

Filed Date: 04/15/2021

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duke Energy Kentucky, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/15/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 426.1 Line No.: 15 Column: a**

Note: The voltages reported in column (c), (d) and (e) are the highest in the substation BUT not necessarily on the same transformer.



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Revision	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210419-6120 Submission Date: 04/15/2021			

**TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES**

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
<b>1 Non-power Goods or Services Provided by Affiliated</b>				
2	Services Provided by Duke Energy Business Services	Duke Energy Business Services, LLC	Various	188,447,968
3	Customer and Market Services	Duke Energy Carolinas, LLC	Various	5,164,664
4	Generation Services	Duke Energy Carolinas, LLC	Various	4,785,106
5	Other Goods and Services	Duke Energy Carolinas, LLC	Various	1,376,833
6	Transmission and Distribution Services	Duke Energy Carolinas, LLC	Various	1,537,691
7	Customer and Market Services	Duke Energy Progress, LLC	Various	149,300
8	Generation Services	Duke Energy Progress, LLC	Various	284,037
9	Other Goods and Services	Duke Energy Progress, LLC	Various	195,904
10	Transmission and Distribution Services	Duke Energy Progress, LLC	Various	143,235
11	Customer & Market services	Duke Energy Florida, LLC	Various	111,508
12	Generation services	Duke Energy Florida, LLC	Various	40,198
13	Other goods and services	Duke Energy Florida, LLC	Various	94,766
14	Transmission and Distribution services	Duke Energy Florida, LLC	Various	41,452
15				
16				
17				
18				
19				
<b>20 Non-power Goods or Services Provided for Affiliate</b>				
21	Customer and Market Services	Duke Energy Carolinas, LLC	Various	
22	Gas Distribution Services	Duke Energy Carolinas, LLC	Various	
23	Generation Services	Duke Energy Carolinas, LLC	Various	
24	Other Goods and Services	Duke Energy Carolinas, LLC	Various	
25	Transmission and Distribution Services	Duke Energy Carolinas, LLC	Various	
26				
27	Customer and Market Services	Duke Energy Progress, LLC	Various	
28	Gas Distribution Services	Duke Energy Progress, LLC	Various	
29	Generation Services	Duke Energy Progress, LLC	Various	
30	Transmission and Distribution Services	Duke Energy Progress, LLC	Various	
31				
32	Customer and Market Services	Duke Energy Florida, LLC	Various	
33	Gas Distribution Services	Duke Energy Florida, LLC	Various	
34	Generation Services	Duke Energy Florida, LLC	Various	
35	Transmission and Distribution Services	Duke Energy Florida, LLC	Various	
36				
37	Services provided to DE Business Services, LLC	Duke Energy Business Services LLC	Various	
38				
39				
40				
41				
42				
<b>1 Non-power Goods or Services Provided by Affiliated</b>				
2	Customer and Market Services	Duke Energy Indiana, LLC	Various	108,666



Name of Respondent Duke Energy Kentucky, Inc.		This Report Is: (1) <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Revision		Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
Document Accession #: 20210419-8100		Filing Date: 04/15/2021			
<b>TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES</b>					
<p>1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.</p> <p>2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".</p> <p>3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.</p>					
Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)	
3	Generation Services	Duke Energy Indiana, LLC	Various	7,930,933	
4	Other Goods and Services	Duke Energy Indiana, LLC	Various	142,142	
5	Transmission and Distribution Services	Duke Energy Indiana, LLC	Various	122,653	
6					
7	Customer and Market Services	Duke Energy Ohio, Inc.	Various	3,078,252	
8	Gas Distribution Services	Duke Energy Ohio, Inc.	Various	56,283	
9	Other Goods and Services	Duke Energy Ohio, Inc.	Various	15,740,135	
10	Transmission and Distribution Services	Duke Energy Ohio, Inc.	Various	2,402,955	
11					
12					
13					
14					
15					
16					
17	Gas Distribution Services	Piedmont Natural Gas Company, Inc.	Various	2,520,381	
18					
19					
20	<b>Non-power Goods or Services Provided for Affiliate</b>				
21	Customer and Market Services	Duke Energy Indiana, LLC	Various	151	
22	Gas Distribution Services	Duke Energy Indiana, LLC	Various		
23	Generation Services	Duke Energy Indiana, LLC	Various	1,510,260	
24	Transmission and Distribution Services	Duke Energy Indiana, LLC	Various	-57,913	
25					
26	Customer and Market Services	Duke Energy Ohio, Inc.	Various	179,691	
27	Gas Distribution Services	Duke Energy Ohio, Inc.	Various	570,207	
28	Other Goods and Services	Duke Energy Ohio, Inc.	Various	677,900	
29	Transmission and Distribution Services	Duke Energy Ohio, Inc.	Various	2,494,469	
30	Generation services	Duke Energy Ohio, Inc.	Various	302	
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42	Other Goods and Services	KO Transmission Company	Various		



Document Accession #: 20210419-8100 Filed Date: 04/15/2021

Name of Respondent Duke Energy Kentucky, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

**Schedule Page: 429 Line No.: 2 Column: a**

When an employee of the Service Company performs services for a Client Company, costs will be directly assigned or distributed or allocated. For allocated services, the allocation method will be on a basis reasonably related to the service performed. The Service Company Utility Service Agreement prescribes 23 Service Company functions and approximately 20 allocation methods.

**Functions and Allocation Methods:**

**Information Systems**

- Number of Central Processing Unit Seconds Ratio/Millions of Instructions per Second
- Number of Personal Computer Workstations Ratio
- Number of Information Systems Servers Ratio
- Number of Employees Ratio

**Meters**

- Number of Customers Ratio

**Transportation**

- Number of Employees Ratio
- Three Factor Formula

**Electric System Maintenance**

- Circuit Miles of Electric Transmission Lines Ratio
- Circuit Miles of Electric Distribution Lines Ratio

**Marketing and Customer Relations and Grid Solutions**

- Number of Customers Ratio

**Electric Transmission & Distribution Engineering & Construction**

- Electric Transmission Plant's Construction - Expenditures Ratio
- Electric Distribution Plant's Construction - Expenditures Ratio

**Power Engineering & Construction**

- Electric Production Plant's Construction - Expenditures Ratio

**Human Resources**

- Number of Employees Ratio

**Supply Chain**

- Procurement Spending Ratio
- Inventory Ratio

**Facilities**

- Square Footage Ratio

**Accounting**

- Three Factor Formula
- Generating Unit MW Capability Ratio

**Power Planning and Operations**

- Electric Peak Load Ratio
- Weighted Avg of the Circuit Miles of Electric Distribution Lines Ratio and the Electric Peak Load Ratio
- Sales Ratio
- Weighted Avg of the Circuit Miles of Electric Transmission Lines Ratio and the Electric Peak Load Ratio
- Generating Unit MW Capability Ratio

**Public Affairs**

- Three Factor Formula
- Weighted Avg of Number of Customers Ratio and Number of Employees Ratio

**Legal**

- Three Factor Formula

**Rates**

Document Accession #: 20210419-8100

Filed Date: 04/15/2021

Name of Respondent Duke Energy Kentucky, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report 2020/Q4
FOOTNOTE DATA			

- Sales Ratio
- Finance**
- Three Factor Formula
- Rights of Way**
- Circuit Miles of Electric Transmission Lines Ratio
- Circuit Miles of Electric Distribution Lines Ratio
- Electric Peak Load Ratio
- Internal Auditing**
- Three Factor Formula
- Environmental, Health and Safety**
- Three Factor Formula
- Sales Ratio
- Fuels**
- Sales Ratio
- Investor Relations**
- Three Factor Formula
- Planning**
- Three Factor Formula
- Executive**
- Three Factor Formula



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THIS FILING IS	
Item 1: <input checked="" type="checkbox"/> An Initial (Original) Submission	OR <input type="checkbox"/> Resubmission No. _____

Form 2 Approved  
OMB No.1902-0028  
(Expires 12/31/2021)  
Form 3-Q Approved  
OMB No.1902-0205  
(Expires 11/30/2022)



# FERC FINANCIAL REPORT

## FERC FORM No. 2: Annual Report of Major Natural Gas Companies and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Natural Gas Act, Sections 10(a), and 16 and 18 CFR Parts 260.1 and 260.300. 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 these reports to be of a confidential nature.

<b>Exact Legal Name of Respondent (Company)</b> Duke Energy Kentucky, Inc.	<b>Year/Period of Report</b> End of <u>2020/Q4</u>
---	---

**QUARTERLY/ANNUAL REPORT OF MAJOR NATURAL GAS COMPANIES**

IDENTIFICATION		
01 Exact Legal Name of Respondent Duke Energy Kentucky, Inc.	Year/Period of Report End of <u>2020/Q4</u>	
03 Previous Name and Date of Change (If name changed during year)		
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) 1262 Cox Road, Erlanger, KY 41018		
05 Name of Contact Person Brittany Montes de Oca	06 Title of Contact Person Lead Accounting Analyst	
07 Address of Contact Person (Street, City, State, Zip Code) 4720 Piedmont Row Drive, Charlotte, NC 28210		
08 Telephone of Contact Person, Including Area Code 704-731-4690	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 04/15/2021
ANNUAL CORPORATE OFFICER CERTIFICATION		
<p>The undersigned officer certifies that:</p> <p>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.</p>		
11 Name Dwight L. Jacobs	12 Title SVP, CAO, Tax and Controller	
13 Signature Dwight L. Jacobs	14 Date Signed 04/15/2021	
<p>Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.</p>		



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**List of Schedules (Natural Gas Company)**

Enter in column (d) the terms "none," "not applicable," or "NA" as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none," "not applicable," or "NA."

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7	Statement of Income for the Year	114-116		
8	Statement of Accumulated Comprehensive Income and Hedging Activities	117		
9	Statement of Retained Earnings for the Year	118-119		
10	Statements of Cash Flows	120-121		
11	Notes to Financial Statements	122		
	BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)			
12	Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion	200-201		
13	Gas Plant in Service	204-209		
14	Gas Property and Capacity Leased from Others	212		N/A
15	Gas Property and Capacity Leased to Others	213		N/A
16	Gas Plant Held for Future Use	214		N/A
17	Construction Work in Progress-Gas	216		
18	Non-Traditional Rate Treatment Afforded New Projects	217		N/A
19	General Description of Construction Overhead Procedure	218		
20	Accumulated Provision for Depreciation of Gas Utility Plant	219		
21	Gas Stored	220		
22	Investments	222-223		
23	Investments in Subsidiary Companies	224-225		N/A
24	Prepayments	230		
25	Extraordinary Property Losses	230		
26	Unrecovered Plant and Regulatory Study Costs	230		
27	Other Regulatory Assets	232		
28	Miscellaneous Deferred Debits	233		
29	Accumulated Deferred Income Taxes	234-235		
	BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)			
30	Capital Stock	250-251		
31	Capital Stock Subscribed, Capital Stock Liability for Conversion, Premium on Capital Stock, and Installments Received on Capital Stock	252		
32	Other Paid-in Capital	253		
33	Discount on Capital Stock	254		N/A
34	Capital Stock Expense	254		N/A
35	Securities issued or Assumed and Securities Refunded or Retired During the Year	255		
36	Long-Term Debt	256-257		
37	Unamortized Debt Expense, Premium, and Discount on Long-Term Debt	258-259		

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**List of Schedules (Natural Gas Company) (continued)**

Enter in column (d) the terms "none," "not applicable," or "NA" as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none," "not applicable," or "NA."

Line No.	Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
38	Unamortized Loss and Gain on Reacquired Debt	260		
39	Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	261		
40	Taxes Accrued, Prepaid, and Charged During Year	262-263		
41	Miscellaneous Current and Accrued Liabilities	268		
42	Other Deferred Credits	269		
43	Accumulated Deferred Income Taxes-Other Property	274-275		
44	Accumulated Deferred Income Taxes-Other	276-277		
45	Other Regulatory Liabilities	278		
	INCOME ACCOUNT SUPPORTING SCHEDULES			
46	Monthly Quantity & Revenue Data by Rate Schedule	299		
47	Gas Operating Revenues	300-301		
48	Revenues from Transportation of Gas of Others Through Gathering Facilities	302-303		N/A
49	Revenues from Transportation of Gas of Others Through Transmission Facilities	304-305		
50	Revenues from Storage Gas of Others	306-307		N/A
51	Other Gas Revenues	308		
52	Discounted Rate Services and Negotiated Rate Services	313		N/A
53	Gas Operation and Maintenance Expenses	317-325		
54	Exchange and Imbalance Transactions	328		N/A
55	Gas Used in Utility Operations	331		N/A
56	Transmission and Compression of Gas by Others	332		N/A
57	Other Gas Supply Expenses	334		N/A
58	Miscellaneous General Expenses-Gas	335		
59	Depreciation, Depletion, and Amortization of Gas Plant	336-338		
60	Particulars Concerning Certain Income Deduction and Interest Charges Accounts	340		
	COMMON SECTION			
61	Regulatory Commission Expenses	350-351		
62	Employee Pensions and Benefits (Account 926)	352		
63	Distribution of Salaries and Wages	354-355		
64	Charges for Outside Professional and Other Consultative Services	357		
65	Transactions with Associated (Affiliated) Companies	358		
	GAS PLANT STATISTICAL DATA			
66	Compressor Stations	508-509		N/A
67	Gas Storage Projects	512-513		N/A
68	Transmission Lines	514		N/A
69	Transmission System Peak Deliveries	518		N/A
70	Auxiliary Peaking Facilities	519		
71	Gas Account-Natural Gas	520		
72	Shipper Supplied Gas for the Current Quarter	521		N/A
73	System Map	522		
74	Footnote Reference	551		
75	Footnote Text	552		
76	Stockholder's Reports (check appropriate box)			
	<input type="checkbox"/> Four copies will be submitted <input type="checkbox"/> No annual report to stockholders is prepared			



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
<b>General Information</b>			
1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.			
Dwight L. Jacobs SVP, CAO, Tax and Controller 550 South Tryon Street Charlotte, NC 28202			
2. Provide the name of the State under the laws of which respondent is incorporated and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.			
Commonwealth of Kentucky Date of Incorporation: March 20, 1901			
3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.			
Not applicable			
4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.			
Kentucky - Gas and Electric			
5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?			
(1) <input type="checkbox"/> Yes... Enter the date when such independent accountant was initially engaged: (2) <input checked="" type="checkbox"/> No			

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Control Over Respondent**

1. Report in column (a) the names of all corporations, partnerships, business trusts, and similar organizations that directly, indirectly, or jointly held control (see page 103 for definition of control) over the respondent at the end of the year. If control is in a holding company organization, report in a footnote the chain of organization.

2. If control is held by trustees, state in a footnote the names of trustees, the names of beneficiaries for whom the trust is maintained, and the purpose of the trust.

3. In column (b) designate type of control over the respondent. Report an "M" if the company is the main parent or controlling company having ultimate control over the respondent. Otherwise, report a "D" for direct, an "I" for indirect, or a "J" for joint control.

Line No.	Company Name (a)	Type of Control (b)	State of Incorporation (c)	Percent Voting Stock Owned (d)
1	Duke Energy Ohio, Inc	M	OH	100.00
2				
3				
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Corporations Controlled by Respondent**

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.
4. In column (b) designate type of control of the respondent as "D" for direct, an "I" for indirect, or a "J" for joint control.

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 DEFINITIONS  
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1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary that exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Type of Control (b)	Kind of Business (c)	Percent Voting Stock Owned (d)	Footnote Reference (e)
1	N/A				<i>Not used</i>
2					
3					
4					
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Security Holders and Voting Powers**

1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes that each could cast on that date if a meeting were held. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust, and principal holders of beneficiary interests in the trust. If the company did not close the stock book or did not compile a list of stockholders within one year prior to the end of the year, or if since it compiled the previous list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement how such security became vested with voting rights and give other important details concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish details concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets any officer, director, associated company, or any of the 10 largest security holders is entitled to purchase. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were

1. Give date of the latest closing of the stock book prior to end of year, and, in a footnote, state the purpose of such closing:	2. State the total number of votes cast at the latest general meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy.  Total: 585333  By Proxy:	3. Give the date and place of such meeting:
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Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES			
		4. Number of votes as of (date):			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
5	TOTAL votes of all voting securities	585,333	585,333		
6	TOTAL number of security holders	1	1		
7	TOTAL votes of security holders listed below	585,333	585,333		
8					
9					
10					
11					
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17					
18					
19					
20					



Name of Respondent  Duke Energy Kentucky, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report  2020/Q4
<b>Important Changes During the Quarter/Year</b>			

Give details concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Answer each inquiry. Enter "none" or "not applicable" where applicable. If the answer is given elsewhere in the report, refer to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration and state from whom the franchise rights were acquired. If the franchise rights were acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Briefly describe the property, and the related transactions, and cite Commission authorization, if any was required. Give date journal entries called for by Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and cite Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service.  
Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred or assumed by respondent as guarantor for the performance by another of any agreement or obligation, including ordinary commercial paper maturing on demand or not later than one year after date of issue: State on behalf of whom the obligation was assumed and amount of the obligation. Cite Commission authorization if any was required.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. Estimated increase or decrease in annual revenues caused by important rate changes: State effective date and approximate amount of increase or decrease for each revenue classification. State the number of customers affected.
12. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
13. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

1. None
2. See Notes to Financial Statements, Note 1, "Summary of Significant Accounting Policies"
3. See Notes to Financial Statements, Note 3, "Regulatory Matters"
4. None
5. None
6. See Notes to Financial Statements, Note 6, "Debt and Credit Facilities"
7. None
8. During the fourth quarter 2020, there were no large scale wage changes for Duke Energy Kentucky payroll company.  
  
During the third quarter 2020, there were no large scale wage changes for Duke Energy Kentucky payroll company.  
  
During the second quarter 2020, there were no large scale wage changes for Duke Energy Kentucky payroll company.

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<b>Important Changes During the Quarter/Year</b>			

During the first quarter 2020, exempt and non-exempt employees in Duke Energy Kentucky payroll companies received merit increases of \$35,467.

9. See Notes to Financial Statements, Note 3 "Regulatory Matters" and Note 4 "Commitments and Contingencies".
10. None
11. None
12. There are no changes in major security holders and voting powers of Duke Energy Kentucky, Inc that occurred during the fourth quarter of 2020.

The changes in officers and directors for Duke Energy Kentucky, Inc. that occurred during the fourth quarter of 2020 are as follows:

Appointments effective 12/16/20

Rufus S. Jackson                      Senior Vice President, Customer Delivery Governance, Programs and Support

Appointments effective 12/01/20

Kathryn B. Aittola                      Vice President, Global Risk Management and Insurance and Chief Risk Officer  
Keith G. Butler                          Senior Vice President and Chief Security Officer  
Donna T. Council                        Senior Vice President, Administrative Services  
Melissa M. Feldmeier                    Vice President and Chief Ethics and Compliance Officer  
T. Preston Gillespie Jr.                Senior Vice President and Chief Generation Officer  
Catherine B. Stancombe               Senior Vice President, Enterprise Operational Excellence

Resignations effective 12/16/20

Eric S. Grant                              Senior Vice President, Customer Delivery Governance, Programs and Support

Resignations effective 12/01/20

Keith G. Butler                          Senior Vice President, Global Risk Management and Insurance, Chief Risk Officer and Acting Chief Ethics and Compliance Officer  
Donna T. Council                        Vice President, Administrative Services  
Catherine B. Stancombe               Vice President, Enterprise Operational Excellence  
Benjamin C. Waldrep                    Senior Vice President and Chief Security Officer

There are no changes in major security holders and voting powers of Duke Energy Kentucky, Inc that occurred during the third quarter of 2020.

The changes in officers and directors for Duke Energy Kentucky, Inc. that occurred during the third quarter of 2020 are as follows:

Appointments effective 09/01/20

Paul Draovitch                          Senior Vice President, Environmental, Health and Safety and Project Management Controls  
Melisa B. Johns                          Vice President, Distributed Energy Solutions and Regulated Renewables



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<b>Important Changes During the Quarter/Year</b>			

Appointments effective 07/17/20

Joni Y. Davis Vice President, Chief of Staff and Chief Diversity and Inclusion Officer

Appointments effective 07/01/20

Christopher M. Fallon President, Duke Energy Renewables and Senior Vice President, Delivery & Operations  
George T. Hamrick Senior Vice President and Chief Transmission Officer  
Nelson V. Peeler Senior Vice President, Transmission and Fuels Strategy and Policy  
Ronald R. Reising Senior Vice President and Chief Human Resources Officer  
Robert P. Vary Senior Vice President, Sales and Relationship Management

Resignations effective 09/01/20

Paul Draovitch Senior Vice President, Environmental, Health and Safety and Operations Support

Resignations effective 07/17/20

Joni Y. Davis Vice President, Chief Diversity and Inclusion Officer, Talent Acquisition and Workforce Development

Resignations effective 07/01/20

George T. Hamrick Senior Vice President, Coal Combustion Products  
Nelson V. Peeler Senior Vice President and Chief Transmission Officer  
Ronald R. Reising Senior Vice President, Operations Support

There are no changes in major security holders and voting powers of Duke Energy Kentucky, Inc that occurred during the second quarter of 2020.

The changes in officers and directors for Duke Energy Kentucky, Inc. that occurred during the second quarter of 2020 are as follows:

Appointments effective 05/15/20

Keith G. Butler Senior Vice President, Global Risk Management and Insurance, Chief Risk Officer and Acting Chief Ethics and Compliance Officer  
Kodwo Ghartey-Tagoe Executive Vice President and Chief Legal Officer and Corporate Secretary  
David S. Maltz Vice President, Legal, Assistant Corporate Secretary and Chief Governance Officer  
Robert J. Ringel Vice President, Legal and Assistant Corporate Secretary

Appointments effective 04/01/20

Cecil T. Gurganus Vice President, Midwest Generation

Resignations effective 06/30/20

Melissa H. Anderson Executive Vice President and Chief Human Resources Officer  
Robert F. Caldwell Senior Vice President and President, Duke Energy

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<b>Important Changes During the Quarter/Year</b>			

Renewables and Business Development

Resignations effective 05/15/20

Keith G. Butler	Senior Vice President, Global Risk Management and Insurance and Chief Risk Officer
David B. Fountain	Senior Vice President, Legal, Chief Ethics and Compliance Officer and Corporate Secretary
Kodwo Ghartey-Tagoe	Executive Vice President and Chief Legal Officer
David S. Maltz	Assistant Corporate Secretary
Robert J. Ringel	Assistant Corporate Secretary

Resignations effective 04/01/20

James M. Mosley	Vice President, Midwest Generation
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There are no changes in major security holders and voting powers of Duke Energy Kentucky, Inc that occurred during the first quarter of 2020.

The changes in officers and directors for Duke Energy Kentucky, Inc. that occurred during the first quarter of 2020 are as follows:

Appointments effective 03/01/20

Melody Birmingham	Senior Vice President, Supply Chain and Chief Procurement Officer
Bonnie B. Titone	Senior Vice President and Chief Information Officer

Appointments effective 02/20/20

Renee H. Metzler	Managing Director, Total Rewards
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Appointments effective 01/01/20

Cameron D. McDonald	Vice President, Human Resources, Transformation & Employee Development
Janet Rhoton	Vice President, Human Resources, Executive Development & Engagement
Brian R. Weisker	Senior Vice President, Chief Operations Officer, Natural Gas

Resignations effective 03/31/20

David A. Renner	Vice President, Coal Combustion Products Engineering
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Resignations effective 03/01/20

Melody Birmingham	Senior Vice President and Chief Procurement Officer
Bonnie B. Titone	Vice President and Chief Information Officer

Resignations effective 02/29/20

Victor M. Gaglio	Senior Vice President and Chief Operations Officer, Natural Gas Business
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Resignations effective 01/01/20

Brian R. Weisker	Vice President, Natural Gas Operational Excellence
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13. N/A



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Comparative Balance Sheet (Assets and Other Debits)				
Line No.	Title of Account  (a)	Reference Page Number  (b)	Current Year End of Quarter/Year Balance  (c)	Prior Year End Balance 12/31  (d)
1	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106, 114)	200-201	2,881,491,826	2,633,071,836
3	Construction Work in Progress (107)	200-201	70,446,121	114,642,467
4	TOTAL Utility Plant (Total of lines 2 and 3)	200-201	2,951,937,947	2,747,714,303
5	(Less) Accum. Provision for Depr., Amort., Depl. (108, 111, 115)		1,044,742,638	1,005,243,913
6	Net Utility Plant (Total of line 4 less 5)		1,907,195,309	1,742,470,390
7	Nuclear Fuel (120.1 thru 120.4, and 120.6)		0	0
8	(Less) Accum. Provision for Amort., of Nuclear Fuel Assemblies (120.5)		0	0
9	Nuclear Fuel (Total of line 7 less 8)		0	0
10	Net Utility Plant (Total of lines 6 and 9)		1,907,195,309	1,742,470,390
11	Utility Plant Adjustments (116)	122	0	0
12	Gas Stored-Base Gas (117.1)	220	0	0
13	System Balancing Gas (117.2)	220	0	0
14	Gas Stored in Reservoirs and Pipelines-Noncurrent (117.3)	220	0	0
15	Gas Owed to System Gas (117.4)	220	0	0
16	<b>OTHER PROPERTY AND INVESTMENTS</b>			
17	Nonutility Property (121)		1,220,439	1,231,001
18	(Less) Accum. Provision for Depreciation and Amortization (122)		0	0
19	Investments in Associated Companies (123)	222-223	0	0
20	Investments in Subsidiary Companies (123.1)	224-225	0	0
21	(For Cost of Account 123.1 See Footnote Page 224, line 40)			
22	Noncurrent Portion of Allowances		0	0
23	Other Investments (124)	222-223	1,500	1,500
24	Sinking Funds (125)		0	0
25	Depreciation Fund (126)		0	0
26	Amortization Fund - Federal (127)		0	0
27	Other Special Funds (128)		12,851,866	9,774,894
28	Long-Term Portion of Derivative Assets (175)		317,782	749,242
29	Long-Term Portion of Derivative Assets - Hedges (176)		0	0
30	TOTAL Other Property and Investments (Total of lines 17-20, 22-29)		14,391,587	11,756,637
31	<b>CURRENT AND ACCRUED ASSETS</b>			
32	Cash (131)		4,296,974	7,145,664
33	Special Deposits (132-134)		0	0
34	Working Funds (135)		0	0
35	Temporary Cash Investments (136)	222-223	0	0
36	Notes Receivable (141)		0	0
37	Customer Accounts Receivable (142)		6,233,908	4,902,218
38	Other Accounts Receivable (143)		1,981,275	2,527,496
39	(Less) Accum. Provision for Uncollectible Accounts - Credit (144)		324,092	313,942
40	Notes Receivable from Associated Companies (145)		21,030,759	16,029,153
41	Accounts Receivable from Associated Companies (146)		2,001,212	10,087,278
42	Fuel Stock (151)		30,021,194	28,974,722
43	Fuel Stock Expenses Undistributed (152)		0	0

Name of Respondent Duke Energy Kentucky, Inc.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
Comparative Balance Sheet (Assets and Other Debits)(continued)				
Line No.	Title of Account  (a)	Reference Page Number  (b)	Current Year End of Quarter/Year Balance  (c)	Prior Year End Balance 12/31  (d)
44	Residuals (Elec) and Extracted Products (Gas) (153)		0	0
45	Plant Materials and Operating Supplies (154)		17,576,107	17,806,805
46	Merchandise (155)		0	0
47	Other Materials and Supplies (156)		0	0
48	Nuclear Materials Held for Sale (157)		0	0
49	Allowances (158.1 and 158.2)		19,921	20,854
50	(Less) Noncurrent Portion of Allowances		0	0
51	Stores Expense Undistributed (163)		84,712	1,210,601
52	Gas Stored Underground-Current (164.1)	220	0	2,660,533
53	Liquefied Natural Gas Stored and Held for Processing (164.2 thru 164.3)	220	0	0
54	Prepayments (165)	230	428,870	422,679
55	Advances for Gas (166 thru 167)		0	0
56	Interest and Dividends Receivable (171)		0	0
57	Rents Receivable (172)		21,480	6,211
58	Accrued Utility Revenues (173)		0	0
59	Miscellaneous Current and Accrued Assets (174)		7,863,991	6,405,394
60	Derivative Instrument Assets (175)		1,379,378	3,507,191
61	(Less) Long-Term Portion of Derivative Instrument Assets (175)		317,782	749,242
62	Derivative Instrument Assets - Hedges (176)		0	0
63	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
64	TOTAL Current and Accrued Assets (Total of lines 32 thru 63)		92,297,907	100,643,615
65	<b>DEFERRED DEBITS</b>			
66	Unamortized Debt Expense (181)		3,114,783	3,085,608
67	Extraordinary Property Losses (182.1)	230	0	0
68	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0
69	Other Regulatory Assets (182.3)	232	136,150,402	132,105,622
70	Preliminary Survey and Investigation Charges (Electric)(183)		447,199	355,305
71	Preliminary Survey and Investigation Charges (Gas)(183.1 and 183.2)		0	0
72	Clearing Accounts (184)		4	4,588
73	Temporary Facilities (185)		0	0
74	Miscellaneous Deferred Debits (186)	233	2,156,140	2,535,760
75	Deferred Losses from Disposition of Utility Plant (187)		0	0
76	Research, Development, and Demonstration Expend. (188)		0	0
77	Unamortized Loss on Reacquired Debt (189)		517,204	688,982
78	Accumulated Deferred Income Taxes (190)	234-235	73,220,723	69,630,737
79	Unrecovered Purchased Gas Costs (191)		( 3,514,021)	( 4,298,839)
80	TOTAL Deferred Debits (Total of lines 66 thru 79)		212,092,434	204,107,763
81	TOTAL Assets and Other Debits (Total of lines 10-15,30,64, and 80)		2,225,977,237	2,058,978,405



Name of Respondent Duke Energy Kentucky, Inc.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
<b>Comparative Balance Sheet (Liabilities and Other Credits)</b>				
Line No.	Title of Account  (a)	Reference Page Number  (b)	Current Year End of Quarter/Year Balance	Prior Year End Balance 12/31 (d)
1	<b>PROPRIETARY CAPITAL</b>			
2	Common Stock Issued (201)	250-251	8,779,995	8,779,995
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)	252	0	0
5	Stock Liability for Conversion (203, 206)	252	0	0
6	Premium on Capital Stock (207)	252	18,838,946	18,838,946
7	Other Paid-In Capital (208-211)	253	223,655,189	198,655,189
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	466,962,758	418,819,462
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0
13	(Less) Reacquired Capital Stock (217)	250-251	0	0
14	Accumulated Other Comprehensive Income (219)	117	0	0
15	TOTAL Proprietary Capital (Total of lines 2 thru 14)		718,236,888	645,093,592
16	<b>LONG TERM DEBT</b>			
17	Bonds (221)	256-257	0	0
18	(Less) Reacquired Bonds (222)	256-257	0	0
19	Advances from Associated Companies (223)	256-257	25,000,000	25,000,000
20	Other Long-Term Debt (224)	256-257	706,720,000	636,720,000
21	Unamortized Premium on Long-Term Debt (225)	258-259	0	0
22	(Less) Unamortized Discount on Long-Term Debt-Dr (226)	258-259	186,301	198,565
23	(Less) Current Portion of Long-Term Debt		0	0
24	TOTAL Long-Term Debt (Total of lines 17 thru 23)		731,533,699	661,521,435
25	<b>OTHER NONCURRENT LIABILITIES</b>			
26	Obligations Under Capital Leases-Noncurrent (227)		6,696,322	8,989,259
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		( 83,933)	( 77,114)
29	Accumulated Provision for Pensions and Benefits (228.3)		31,431,080	28,359,904
30	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
31	Accumulated Provision for Rate Refunds (229)		0	0

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Comparative Balance Sheet (Liabilities and Other Credits)(continued)				
Line No.	Title of Account  (a)	Reference Page Number  (b)	Current Year End of Quarter/Year Balance	Prior Year End Balance 12/31 (d)
32	Long-Term Portion of Derivative Instrument Liabilities		5,290,232	4,577,529
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		76,111,813	49,779,851
35	TOTAL Other Noncurrent Liabilities (Total of lines 26 thru 34)		121,445,514	91,629,429
36	<b>CURRENT AND ACCRUED LIABILITIES</b>			
37	Current Portion of Long-Term Debt		0	0
38	Notes Payable (231)		0	0
39	Accounts Payable (232)		41,066,542	54,795,777
40	Notes Payable to Associated Companies (233)		75,472,000	82,509,000
41	Accounts Payable to Associated Companies (234)		16,595,167	12,529,754
42	Customer Deposits (235)		9,136,959	10,434,276
43	Taxes Accrued (236)	262-263	18,784,698	13,204,913
44	Interest Accrued (237)		7,611,627	7,140,744
45	Dividends Declared (238)		0	0
46	Matured Long-Term Debt (239)		0	0
47	Matured Interest (240)		0	0
48	Tax Collections Payable (241)		2,099,990	2,191,217
49	Miscellaneous Current and Accrued Liabilities (242)	268	8,260,083	10,349,553
50	Obligations Under Capital Leases-Current (243)		292,937	269,544
51	Derivative Instrument Liabilities (244)		6,298,964	5,292,525
52	(Less) Long-Term Portion of Derivative Instrument Liabilities		5,290,232	4,577,529
53	Derivative Instrument Liabilities - Hedges (245)		0	0
54	(Less) Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
55	TOTAL Current and Accrued Liabilities (Total of lines 37 thru 54)		180,328,735	194,139,774
56	<b>DEFERRED CREDITS</b>			
57	Customer Advances for Construction (252)		1,595,027	1,605,199
58	Accumulated Deferred Investment Tax Credits (255)		3,618,035	3,679,210
59	Deferred Gains from Disposition of Utility Plant (256)		0	0
60	Other Deferred Credits (253)	269	14,622,647	14,336,913
61	Other Regulatory Liabilities (254)	278	138,994,834	145,637,766
62	Unamortized Gain on Reacquired Debt (257)	260	0	0
63	Accumulated Deferred Income Taxes - Accelerated Amortization (281)		0	0
64	Accumulated Deferred Income Taxes - Other Property (282)		285,156,597	272,411,517
65	Accumulated Deferred Income Taxes - Other (283)		30,445,261	28,923,570
66	TOTAL Deferred Credits (Total of lines 57 thru 65)		474,432,401	466,594,175
67	TOTAL Liabilities and Other Credits (Total of lines 15,24,35,55,and 66)		2,225,977,237	2,058,978,405



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**Statement of Income**

Quarterly

1. Enter in column (d) the balance for the reporting quarter and in column (e) the balance for the same three month period for the prior year.
2. Report in column (f) the quarter to date amounts for electric utility function; in column (h) the quarter to date amounts for gas utility, and in (j) the quarter to date amounts for other utility function for the current year quarter.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in (k) the quarter to date amounts for other utility function for the prior year quarter.
4. If additional columns are needed place them in a footnote.

Annual or Quarterly, if applicable

5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
8. Report data for lines 8, 10 and 11 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.
9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
11. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

Line No.	Title of Account (a)	Reference Page Number (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current Three Months Ended Quarterly Only No Fourth Quarter (e)	Prior Three Months Ended Quarterly Only No Fourth Quarter (f)
1	<b>UTILITY OPERATING INCOME</b>					
2	Gas Operating Revenues (400)	300-301	445,665,255	478,697,929	0	0
3	Operating Expenses					
4	Operation Expenses (401)	317-325	235,673,671	259,569,501	0	0
5	Maintenance Expenses (402)	317-325	35,779,342	45,696,645	0	0
6	Depreciation Expense (403)	336-338	61,396,656	56,751,180	0	0
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-338	0	0	0	0
8	Amortization and Depletion of Utility Plant (404-405)	336-338	7,471,556	5,881,492	0	0
9	Amortization of Utility Plant Acu. Adjustment (406)	336-338	0	0	0	0
10	Amort. of Prop. Losses, Unrecovered Plant and Reg. Study Costs (407.1)		0	0	0	0
11	Amortization of Conversion Expenses (407.2)		0	0	0	0
12	Regulatory Debits (407.3)		10,835,750	19,697,434	0	0
13	(Less) Regulatory Credits (407.4)		6,557,984	3,417,037	0	0
14	Taxes Other than Income Taxes (408.1)	262-263	16,918,072	15,992,673	0	0
15	Income Taxes-Federal (409.1)	262-263	2,044,705	( 4,578,340)	0	0
16	Income Taxes-Other (409.1)	262-263	271,995	( 752,107)	0	0
17	Provision of Deferred Income Taxes (410.1)	234-235	41,108,598	59,682,009	0	0
18	(Less) Provision for Deferred Income Taxes-Credit (411.1)	234-235	34,315,896	46,424,182	0	0
19	Investment Tax Credit Adjustment-Net (411.4)		( 61,175)	( 61,175)	0	0
20	(Less) Gains from Disposition of Utility Plant (411.5)		0	0	0	0
21	Losses from Disposition of Utility Plant (411.7)		0	0	0	0
22	(Less) Gains from Disposition of Allowances (411.8)		59,444	70,860	0	0
23	Losses from Disposition of Allowances (411.9)		0	0	0	0
24	Accretion Expense (411.10)		0	0	0	0
25	TOTAL Utility Operating Expenses (Total of lines 4 thru 24)		370,505,846	407,967,233	0	0
26	Net Utility Operating Income (Total of lines 2 less 25) (Carry forward to page 116, line 27)		75,159,409	70,730,696	0	0



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Statement of Income(continued)						
Line No.	Title of Account (a)	Reference Page Number (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current Three Months Ended Quarterly Only No Fourth Quarter (e)	Prior Three Months Ended Quarterly Only No Fourth Quarter (f)
27	Net Utility Operating Income (Carried forward from page 114)		75,159,409	70,730,696	0	0
28	<b>OTHER INCOME AND DEDUCTIONS</b>					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues from Merchandising, Jobbing and Contract Work (415)		1,300,789	1,075,625	0	0
32	(Less) Costs and Expense of Merchandising, Job & Contract Work (416)		79,842	13,975	0	0
33	Revenues from Nonutility Operations (417)		( 50)	4,376	0	0
34	(Less) Expenses of Nonutility Operations (417.1)		56,068	70,446	0	0
35	Nonoperating Rental Income (418)		0	0	0	0
36	Equity in Earnings of Subsidiary Companies (418.1)	119	0	0	0	0
37	Interest and Dividend Income (419)		965,254	1,703,080	0	0
38	Allowance for Other Funds Used During Construction (419.1)		( 124,641)	2,505,447	0	0
39	Miscellaneous Nonoperating Income (421)		1,059,499	2,547,194	0	0
40	Gain on Disposition of Property (421.1)		0	1,183	0	0
41	TOTAL Other Income (Total of lines 31 thru 40)		3,064,941	7,752,484	0	0
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		0	0	0	0
44	Miscellaneous Amortization (425)		0	0	0	0
45	Donations (426.1)	340	255,853	381,488	0	0
46	Life Insurance (426.2)		( 2,326)	( 2,404)	0	0
47	Penalties (426.3)		2,500	33	0	0
48	Expenditures for Certain Civic, Political and Related Activities (426.4)		495,762	468,762	0	0
49	Other Deductions (426.5)		1,218,343	2,307,612	0	0
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)	340	1,970,132	3,155,491	0	0
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other than Income Taxes (408.2)	262-263	104,393	96,788	0	0
53	Income Taxes-Federal (409.2)	262-263	2,180,902	2,370,384	0	0
54	Income Taxes-Other (409.2)	262-263	544,528	591,541	0	0
55	Provision for Deferred Income Taxes (410.2)	234-235	122,704	502,075	0	0
56	(Less) Provision for Deferred Income Taxes-Credit (411.2)	234-235	2,188,314	2,085,376	0	0
57	Investment Tax Credit Adjustments-Net (411.5)		0	0	0	0
58	(Less) Investment Tax Credits (420)		0	0	0	0
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		764,213	1,475,412	0	0
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		330,596	3,121,581	0	0
61	<b>INTEREST CHARGES</b>					
62	Interest on Long-Term Debt (427)		24,665,700	23,263,985	0	0
63	Amortization of Debt Disc. and Expense (428)	258-259	392,830	361,034	0	0
64	Amortization of Loss on Reacquired Debt (428.1)		171,778	232,976	0	0
65	(Less) Amortization of Premium on Debt-Credit (429)	258-259	0	0	0	0
66	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)		0	0	0	0
67	Interest on Debt to Associated Companies (430)	340	755,884	1,829,960	0	0
68	Other Interest Expense (431)	340	1,360,229	1,307,150	0	0
69	(Less) Allowance for Borrowed Funds Used During Construction-Credit (432)		( 288)	2,012,772	0	0
70	Net Interest Charges (Total of lines 62 thru 69)		27,346,709	24,982,333	0	0
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		48,143,296	48,869,944	0	0
72	<b>EXTRAORDINARY ITEMS</b>					
73	Extraordinary Income (434)		0	0	0	0
74	(Less) Extraordinary Deductions (435)		0	0	0	0
75	Net Extraordinary Items (Total of line 73 less line 74)		0	0	0	0
76	Income Taxes-Federal and Other (409.3)	262-263	0	0	0	0
77	Extraordinary Items after Taxes (Total of line 75 less line 76)		0	0	0	0
78	Net Income (Total of lines 71 and 77)		48,143,296	48,869,944	0	0



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**Statement of Income**

Line No.	Elec. Utility Current Year to Date (in dollars) (g)	Elec. Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1						
2	346,892,088	376,626,996	98,773,167	102,070,933	0	0
3						
4	188,781,980	201,839,464	46,891,691	57,730,037	0	0
5	33,864,124	42,829,506	1,915,218	2,867,139	0	0
6	46,871,823	43,635,817	14,524,833	13,115,363	0	0
7	0	0	0	0	0	0
8	3,600,538	2,537,133	3,871,018	3,344,359	0	0
9	0	0	0	0	0	0
10	0	0	0	0	0	0
11	0	0	0	0	0	0
12	9,993,465	19,429,891	842,285	267,543	0	0
13	6,444,590	1,459,876	113,394	1,957,161	0	0
14	13,169,657	12,169,852	3,748,415	3,822,821	0	0
15	( 498,211)	( 4,392,248)	2,542,916	( 186,092)	0	0
16	329,389	( 402,580)	( 57,394)	( 349,527)	0	0
17	32,009,110	48,763,342	9,099,488	10,918,667	0	0
18	26,622,848	39,625,405	7,693,048	6,798,777	0	0
19	( 428)	( 428)	( 60,747)	( 60,747)	0	0
20	0	0	0	0	0	0
21	0	0	0	0	0	0
22	59,444	70,860	0	0	0	0
23	0	0	0	0	0	0
24	0	0	0	0	0	0
25	294,994,565	325,253,608	75,511,281	82,713,625	0	0
26	51,897,523	51,373,388	23,261,886	19,357,308	0	0

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Statement of Accumulated Comprehensive Income and Hedging Activities

- Report in columns (b) (c) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
- Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
- For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.

Line No.	Item (a)	Unrealized Gains and Losses on available-for-sale securities (b)	Minimum Pension liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year				
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income				
3	Preceding Quarter/Year to Date Changes in Fair Value				
4	Total (lines 2 and 3)				
5	Balance of Account 219 at End of Preceding Quarter/Year				
6	Balance of Account 219 at Beginning of Current Year				
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income				
8	Current Quarter/Year to Date Changes in Fair Value				
9	Total (lines 7 and 8)				
10	Balance of Account 219 at End of Current Quarter/Year				



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**Statement of Accumulated Comprehensive Income and Hedging Activities(continued)**

Line No.	Other Cash Flow Hedges Interest Rate Swaps  (f)	Other Cash Flow Hedges [Insert Footnote at Line 1 to specify category] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 116, Line 78) (i)	Total Comprehensive Income (j)
1					
2					
3					
4				48,869,944	48,869,944
5					
6					
7					
8					
9				48,143,296	48,143,296
10					

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**Statement of Retained Earnings**

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount for each reservation or appropriation of retained earnings.
4. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
5. Show dividends for each class and series of capital stock.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter Year to Date Balance (c)	Previous Quarter Year to Date Balance (d)
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>			
1	Balance-Beginning of Period		418,819,462	369,949,518
2	Changes (Identify by prescribed retained earnings accounts)			
3	Adjustments to Retained Earnings (Account 439)			
4	TOTAL Credits to Retained Earnings (Account 439) (footnote details)			
5	TOTAL Debits to Retained Earnings (Account 439) (footnote details)			
6	Balance Transferred from Income (Acct 433 less Acct 418.1)		48,143,296	48,869,944
7	Appropriations of Retained Earnings (Account 436)			
8	TOTAL Appropriations of Retained Earnings (Account 436) (footnote details)			
9	Dividends Declared-Preferred Stock (Account 437)			
10	TOTAL Dividends Declared-Preferred Stock (Account 437) (footnote details)			
11	Dividends Declared-Common Stock (Account 438)			
12	TOTAL Dividends Declared-Common Stock (Account 438) (footnote details)			
13	Transfers from Account 216.1, Unappropriated Undistributed Subsidiary Earnings			
14	Balance-End of Period (Total of lines 1, 4, 5, 6, 8, 10, 12, and 13)		466,962,758	418,819,462
15	<b>APPROPRIATED RETAINED EARNINGS (Account 215)</b>			
16	TOTAL Appropriated Retained Earnings (Account 215) (footnote details)			
17	APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account			
18	TOTAL Appropriated Retained Earnings-Amortization Reserve, Federal (Account			
19	TOTAL Appropriated Retained Earnings (Accounts 215, 215.1) (Total of lines			
20	TOTAL Retained Earnings (Accounts 215, 215.1, 216) (Total of lines 14 and 1		466,962,758	418,819,462
21	<b>UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)</b>			
	Report only on an Annual Basis no Quarterly			
22	Balance-Beginning of Year (Debit or Credit)			
23	Equity in Earnings for Year (Credit) (Account 418.1)			
24	(Less) Dividends Received (Debit)			
25	Other Changes (Explain)			
26	Balance-End of Year			



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
<b>Statement of Cash Flows</b>			
<p>(1) Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.</p> <p>(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.</p> <p>(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.</p> <p>(4) Investing Activities: Include at Other (line 25) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.</p>			
Line No.	Description (See Instructions for explanation of codes) (a)	Current Year to Date Quarter/Year	Previous Year to Date Quarter/Year
1	Net Cash Flow from Operating Activities		
2	Net Income (Line 78(c) on page 116)	48,143,296	48,869,944
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	61,396,656	56,751,180
5	Amortization of (Specify) (footnote details)	8,036,164	6,475,502
6	Deferred Income Taxes (Net)	4,727,092	11,674,526
7	Investment Tax Credit Adjustments (Net)	( 61,175)	( 61,175)
8	Net (Increase) Decrease in Receivables	7,295,872	6,231,159
9	Net (Increase) Decrease in Inventory	781,424	( 10,057,147)
10	Net (Increase) Decrease in Allowances Inventory	933	3,154
11	Net Increase (Decrease) in Payables and Accrued Expenses	13,717,391	( 10,146,215)
12	Net (Increase) Decrease in Other Regulatory Assets	( 2,311,411)	7,016,480
13	Net Increase (Decrease) in Other Regulatory Liabilities	( 1,214,007)	( 88,417)
14	(Less) Allowance for Other Funds Used During Construction	( 124,641)	2,505,447
15	(Less) Undistributed Earnings from Subsidiary Companies		
16	Other (footnote details):	7,786,743	( 1,553,836)
17	Net Cash Provided by (Used in) Operating Activities		
18	(Total of Lines 2 thru 16)	148,423,619	112,609,708
19			
20	Cash Flows from Investment Activities:		
21	Construction and Acquisition of Plant (including land):		
22	Gross Additions to Utility Plant (less nuclear fuel)	( 232,636,624)	( 264,968,178)
23	Gross Additions to Nuclear Fuel		
24	Gross Additions to Common Utility Plant	( 1,376,428)	( 4,314,646)
25	Gross Additions to Nonutility Plant		
26	(Less) Allowance for Other Funds Used During Construction	124,641	( 2,505,447)
27	Other (footnote details):		
28	Cash Outflows for Plant (Total of lines 22 thru 27)	( 234,137,693)	( 266,777,377)
29			
30	Acquisition of Other Noncurrent Assets (d)		
31	Proceeds from Disposal of Noncurrent Assets (d)		
32			
33	Investments in and Advances to Assoc. and Subsidiary Companies		
34	Contributions and Advances from Assoc. and Subsidiary Companies		
35	Disposition of Investments in (and Advances to)		
36	Associated and Subsidiary Companies		
37			
38	Purchase of Investment Securities (a)		
39	Proceeds from Sales of Investment Securities (a)		

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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Statement of Cash Flows (continued)			
Line No.	Description (See Instructions for explanation of codes)  (a)	Current Year to Date Quarter/Year	Previous Year to Date Quarter/Year
40	Loans Made or Purchased		
41	Collections on Loans		
42			
43	Net (Increase) Decrease in Receivables	( 5,002,000)	
44	Net (Increase) Decrease in Inventory		
45	Net (Increase) Decrease in Allowances Held for Speculation		
46	Net Increase (Decrease) in Payables and Accrued Expenses		
47	Other (footnote details):		
48	Net Cash Provided by (Used in) Investing Activities		
49	(Total of lines 28 thru 47)	( 239,139,693)	( 266,777,377)
50			
51	Cash Flows from Financing Activities:		
52	Proceeds from Issuance of:		
53	Long-Term Debt (b)	70,000,000	210,000,000
54	Preferred Stock		
55	Common Stock		
56	Other (footnote details):		
57	Net Increase in Short-term Debt (c)		
58	Other (footnote details):	25,000,000	
59	Cash Provided by Outside Sources (Total of lines 53 thru 58)	95,000,000	210,000,000
60			
61	Payments for Retirement of:		
62	Long-Term Debt (b)		( 100,000,000)
63	Preferred Stock		
64	Common Stock		
65	Other (footnote details):	( 7,037,000)	43,633,998
66	Net Decrease in Short-Term Debt (c)		
67	Premium Payments and Fees on Deferred Debts	( 95,616)	( 93,375)
68	Dividends on Preferred Stock		
69	Dividends on Common Stock		
70	Net Cash Provided by (Used in) Financing Activities		
71	(Total of lines 59 thru 69)	87,867,384	153,540,623
72			
73	Net Increase (Decrease) in Cash and Cash Equivalents		
74	(Total of line 18, 49 and 71)	( 2,848,690)	( 627,046)
75			
76	Cash and Cash Equivalents at Beginning of Period	7,145,664	7,772,710
77			
78	Cash and Cash Equivalents at End of Period	4,296,974	7,145,664



Name of Respondent	This Report is:	Date of Report	Year/Period of Report
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<b>FOOTNOTE DATA</b>			

**Schedule Page: 120 Line No.: 16 Column: b**

Special funds	\$ (910,762)
Prepayments	1,008,692
Miscellaneous Current and Accrued Assets	210,540
Preliminary Survey and Investigation Charges	(91,894)
Clearing Accounts	4,584
Miscellaneous Deferred Debits	379,620
Unrecovered Purchased Gas Costs	(784,818)
Obligations Under Capital Leases - Noncurrent	(292,937)
Accumulated Provisions	(62,781)
Contribution to Pension Plan	-
Customer Advances for Construction	(10,172)
Other Deferred Credits	285,734
Derivative Instruments	1,006,439
Net Utility Plant and Nonutility Property	7,138,729
Debt Expenses	(314,125)
Deferred Income Taxes	219,894
<b>TOTAL OTHER</b>	<b>\$ 7,786,743</b>

**Schedule Page: 120 Line No.: 16 Column: c**

Special funds	\$ (3,240,113)
Prepayments	660,385
Miscellaneous Current and Accrued Assets	(1,700,352)
Preliminary Survey and Investigation Charges	(259,389)
Clearing Accounts	(4,574)
Miscellaneous Deferred Debits	(605,216)
Unrecovered Purchased Gas Costs	4,649,207
Obligations Under Capital Leases - Noncurrent	(453,554)
Accumulated Provisions	885,026
Contribution to Pension Plan	(480,889)
Customer Advances for Construction	30,283
Other Deferred Credits	(722,871)
Derivative Instruments	3,354,288
Net Utility Plant and Nonutility Property	(3,027,206)
Debt Expenses	(997,417)
Deferred Income Taxes	358,556
<b>TOTAL OTHER</b>	<b>\$ (1,553,836)</b>

**Schedule Page: 120 Line No.: 78 Column: b**

<u>Supplemental Disclosures (in thousands)</u>	YTD December 2020	YTD December 2019
Cash paid for interest, net of amount capitalized	\$ 24,857	\$ 21,805
Cash paid / (refunded) for income taxes	\$ 1,822	\$ 273

<u>Significant non-cash transactions (in -thousands)</u>	YTD December 2020	YTD December 2019
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<b>FOOTNOTE DATA</b>			

AFUDC - equity component	\$ ( 125)	\$ 2,505
Accrued capital expenditures	\$ 24,529	\$ 43,646

**Cash and Cash Equivalent at End of period:**

Cash (131)	\$ 4,296,974	\$ 7,145,664
Working Funds (135)	0	0
Temporary Cash Investments (136)	0	0
	<u>\$ 4,296,974</u>	<u>\$ 7,145,664</u>

**Schedule Page: 120 Line No.: 65 Column: c**

Intercompany Moneypool Payable		\$43,633,998
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**Schedule Page: 120 Line No.: 65 Column: b**

Intercompany Moneypool Payable		(\$7,037,000)
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**Schedule Page: 120 Line No.: 58 Column: b**

Contribution from Parent		\$25,000,000
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**Schedule Page: 120 Line No.: 5 Column: b**

Plant Items		\$ 7,471,556
Debt Discount, Premium, Expense and Loss on Reacquired Debt		564,608
Total Amortization		<u>\$ 8,036,164</u>

**Schedule Page: 120 Line No.: 5 Column: c**

Plant Items		\$ 5,881,492
Debt Discount, Premium, Expense and Loss on Reacquired Debt		594,010
Total Amortization		<u>\$ 6,475,502</u>



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<b>Notes to Financial Statements</b>			

1. Provide important disclosures regarding the Balance Sheet, Statement of Income for the Year, Statement of Retained Earnings for the Year, and Statement of Cash Flow, or any account thereof. Classify the disclosures according to each financial statement, providing a subheading for each statement except where a disclosure is applicable to more than one statement. The disclosures must be on the same subject matters and in the same level of detail that would be required if the respondent issued general purpose financial statements to the public or shareholders.
2. Furnish details as to any significant contingent assets or liabilities existing at year end, and briefly explain any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or a claim for refund of income taxes of a material amount initiated by the utility. Also, briefly explain any dividends in arrears on cumulative preferred stock.
3. Furnish details on the respondent's pension plans, post-retirement benefits other than pensions (PBOP) plans, and post-employment benefit plans as required by instruction no. 1 and, in addition, disclose for each individual plan the current year's cash contributions. Furnish details on the accounting for the plans and any changes in the method of accounting for them. Include details on the accounting for transition obligations or assets, gains or losses, the amounts deferred and the expected recovery periods. Also, disclose any current year's plan or trust curtailments, terminations, transfers, or reversions of assets. Entities that participate in multiemployer postretirement benefit plans (e.g. parent company sponsored pension plans) disclose in addition to the required disclosures for the consolidated plan, (1) the amount of cost recognized in the respondent's financial statements for each plan for the period presented, and (2) the basis for determining the respondent's share of the total plan costs.
4. Furnish details on the respondent's asset retirement obligations (ARO) as required by instruction no. 1 and, in addition, disclose the amounts recovered through rates to settle such obligations. Identify any mechanism or account in which recovered funds are being placed (i.e. trust funds, insurance policies, surety bonds). Furnish details on the accounting for the asset retirement obligations and any changes in the measurement or method of accounting for the obligations. Include details on the accounting for settlement of the obligations and any gains or losses expected or incurred on the settlement.
5. Provide a list of all environmental credits received during the reporting period.
6. Provide a summary of revenues and expenses for each tracked cost and special surcharge.
7. Where Account 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
8. Explain concisely any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
9. Disclose details on any significant financial changes during the reporting year to the respondent or the respondent's consolidated group that directly affect the respondent's gas pipeline operations, including: sales, transfers or mergers of affiliates, investments in new partnerships, sales of gas pipeline facilities or the sale of ownership interests in the gas pipeline to limited partnerships, investments in related industries (i.e., production, gathering), major pipeline investments, acquisitions by the parent corporation(s), and distributions of capital.
10. Explain concisely unsettled rate proceedings where a contingency exists such that the company may need to refund a material amount to the utility's customers or that the utility may receive a material refund with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects and explain the major factors that affect the rights of the utility to retain such revenues or to recover amounts paid with respect to power and gas purchases.
11. Explain concisely significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and summarize the adjustments made to balance sheet, income, and expense accounts.
12. Explain concisely only those significant changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.
13. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
14. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
15. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

This Federal Energy Regulatory Commission (FERC) Form 1 has been prepared in conformity with the



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<b>Notes to Financial Statements</b>			

requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than Generally Accepted Accounting Principles in the United States of America (GAAP). The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

- GAAP requires that public business enterprises report certain information about operating segments in complete sets of financial statements of the enterprise and certain information about their products and services, which are not required for FERC reporting purposes.
- GAAP requires that majority-owned subsidiaries be consolidated for financial reporting purposes. FERC requires that majority-owned subsidiaries be separately reported as Investment in Subsidiary Companies, unless an appropriate waiver has been granted by the FERC.
- FERC requires that income or losses of an unusual nature and infrequent occurrence, which would significantly distort the current year's income, be recorded as extraordinary income or deductions, respectively.
- GAAP requires that removal and nuclear decommissioning costs for property that does not have an associated legal retirement obligation be presented as a regulatory liability on the Balance Sheet. These costs are presented as accumulated depreciation on the Balance Sheet for FERC reporting purposes.
- GAAP requires the regulatory assets and liabilities resulting from the implementation of ASC 740-10 (formerly SFAS No. 109) be presented as a net amount on the balance sheet. For FERC reporting purposes, these assets and liabilities are presented separately and are included in the Other Regulatory Asset and Other Regulatory Liability line items.
- GAAP requires that the current portion of regulatory assets and regulatory liabilities be reported as current assets and current liabilities, respectively, on the Balance Sheet. FERC requires that the current portion of regulatory assets and liabilities be reported as Regulatory Assets within Deferred Debits and Regulatory Liabilities within Deferred Credits, respectively.
- GAAP requires that any deferred costs associated with a specific debt issuance be presented as a reduction to debt on the Balance Sheet. FERC requires any Unamortized Debt Expense to be separately stated as a Deferred Debit on the Balance Sheet.
  
- GAAP requires that certain account balances within financial statement line items which are not in the natural position for that line item (e.g. an account within Accounts Receivable with a credit balance) be



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reclassified to the appropriate side of the Balance Sheet. FERC does not require certain accounts which are not in a natural position for their respective line item to be reclassified, as long as the line item in total is in its natural position.

- GAAP requires that regulated assets that are abandoned or retired early, including the cost of the asset and its associated accumulated depreciation, be reclassified to a separate regulatory asset on the Balance Sheet. For FERC reporting purposes, those assets which have been abandoned but are still operating are maintained in their original balance sheet accounts.
- GAAP requires that the current portion of Asset Retirement Obligations be reported as current liabilities on the Balance Sheet. For FERC reporting purposes, these liabilities are not reported separately and are reflected as Asset Retirement Obligations within the Other Noncurrent Liabilities section of the Balance Sheet.
- GAAP requires service cost related to pensions and Post-Retirement Benefits Other Than Pensions (PBOP) to be reported with other compensation costs arising from services rendered by employees during the period and included in a subtotal of income from operations on the income statement. Non-service cost components are presented separately outside the subtotal of income from operations on the income statement. For FERC reporting purposes, costs related to pensions and PBOP is included in the Net Utility Operating Income of the income statement.

Duke Energy Kentucky's notes to the financial statements have been prepared in conformity with GAAP. Accordingly, certain footnotes are not reflective of Duke Energy Kentucky's financial statements contained herein. Management has evaluated the impact of events occurring after December 31, 2020 up to March 12, 2021, the date that Duke Energy Kentucky's U.S. GAAP financial statements were issued.

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**



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**NATURE OF OPERATIONS AND BASIS OF PRESENTATION**

Duke Energy Kentucky is a combination electric and natural gas regulated public utility company that provides service in northern Kentucky. Duke Energy Kentucky's principal lines of business include generation, transmission, distribution and sale of electricity, as well as the transportation and sale of natural gas. Duke Energy Kentucky is subject to the regulatory provisions of the KPSC and the FERC. Duke Energy Kentucky's common stock is wholly owned by Duke Energy Ohio, Inc., an indirect wholly owned subsidiary of Duke Energy.

Certain prior year amounts have been reclassified to conform to the current year presentation.

**COVID-19**

The COVID-19 pandemic is having a significant impact on global health and economic environments. In March 2020, the World Health Organization declared COVID-19 a global pandemic, and the federal government proclaimed that the COVID-19 outbreak in the United States constitutes a national emergency. Duke Energy Kentucky is monitoring developments closely and responding appropriately. See Notes 2, 12 and 13 for additional information as well as steps taken to mitigate the impacts to our business and customers from the COVID-19 pandemic.

**Other Current Assets and Liabilities**

Duke Energy Kentucky does not have any amounts included in Other within Current Assets or Current Liabilities that exceed 5% of total Current Assets or Current Liabilities on the Balance Sheets at either December 31, 2020, or 2019.

**SIGNIFICANT ACCOUNTING POLICIES**

**Use of Estimates**

In preparing financial statements that conform to GAAP, Duke Energy Kentucky must make estimates and assumptions that affect the reported amounts of assets and liabilities, the reported amounts of revenues and expenses and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**Regulatory Accounting**

The majority of Duke Energy Kentucky's operations are subject to price regulation for the sale of electricity and natural gas by the KPSC or FERC. When prices are set on the basis of specific costs of the regulated operations and an effective franchise is in place such that sufficient natural gas or electric services can be sold to recover those costs, Duke Energy Kentucky applies regulatory accounting. Regulatory accounting changes the timing of the recognition of costs or revenues relative to a company that does not apply regulatory accounting. As a result, regulatory assets and regulatory liabilities are recognized on the Balance Sheets and are amortized consistent with the treatment of the related cost in the ratemaking process. Regulatory assets are reviewed for recoverability each reporting period. If a regulatory asset is no longer deemed probable of recovery, the deferred cost is charged to earnings. See Note 2 for further information.

Duke Energy Kentucky utilizes cost-tracking mechanisms, commonly referred to as fuel adjustment clauses or purchased gas adjustment clauses. These clauses allow for the recovery of fuel and fuel-related costs, portions of purchased power, natural gas costs and hedging costs through surcharges on customer rates. The difference between the costs incurred and the surcharge revenues is recorded either as an adjustment to Operating Revenues, Operating Expenses - Fuel used in electric generation and purchased power or Operating Expenses - Cost of natural gas on the Statements of Operations with an off-setting impact on regulatory assets or regulatory liabilities.

**Cash and Cash Equivalents**

All highly liquid investments with maturities of three months or less at the date of acquisition are considered cash equivalents.

**Inventory**



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Inventory related to regulated operations is valued at historical cost. Inventory is charged to expense or capitalized to property, plant and equipment when issued, primarily using the average cost method. Excess or obsolete inventory is written-down to the lower of cost or net realizable value. Once inventory has been written-down, it creates a new cost basis for the inventory that is not subsequently written-up. Provisions for inventory write-offs were not material at December 31, 2020, and 2019. The components of inventory are presented in the table below.

(in thousands)	December 31,	
	2020	2019
Materials and supplies	\$ 17,661	\$ 19,017
Coal	16,052	14,982
Natural gas, oil and other	13,969	16,654
Total inventory	\$ 47,682	\$ 50,653

**Long-Lived Asset Impairments**

Duke Energy Kentucky evaluates long-lived assets for impairment when circumstances indicate the carrying value of those assets may not be recoverable. An impairment exists when a long-lived asset's carrying value exceeds the estimated undiscounted cash flows expected to result from the use and eventual disposition of the asset. The estimated cash flows may be based on alternative expected outcomes that are probability weighted. If the carrying value of the long-lived asset is not recoverable based on these estimated future undiscounted cash flows, the carrying value of the asset is written-down to its then-current estimated fair value and an impairment charge is recognized.

Duke Energy Kentucky assesses the fair value of long-lived assets using various methods, including recent comparable third-party sales, internally developed discounted cash flow analysis and analysis from outside advisors. Triggering events to reassess cash flows may include, but are not limited to, significant changes in commodity prices, the condition of an asset or management's interest in selling the asset.

**Property, Plant and Equipment**

Property, plant and equipment are stated at the lower of depreciated historical cost net of any disallowances or fair value, if impaired. Duke Energy Kentucky capitalizes all construction-related direct labor and material costs, as well as indirect construction costs such as general engineering, taxes and financing costs. See "Allowance for Funds Used During Construction and Interest Capitalized" below for information on capitalized financing costs. Costs of renewals and betterments that extend the useful life of property, plant and equipment are also capitalized. The cost of repairs, replacements and major maintenance projects, which do not extend the useful life or increase the expected output of the asset, are expensed as incurred. Depreciation is generally computed over the estimated useful life of the asset using the composite straight-line method. Depreciation studies are conducted periodically to update composite rates and are approved by the KPSC and/or the FERC when required. The composite weighted average depreciation rate was 2.4% and 2.6% for the years ended December 31, 2020, and 2019, respectively.

In general, when Duke Energy Kentucky retires its regulated property, plant and equipment, the original cost plus the cost of retirement, less salvage value and any depreciation already recognized, is charged to accumulated depreciation. However, when it becomes probable a regulated asset will be retired substantially in advance of its original expected useful life or will be abandoned, the cost of the asset and the corresponding accumulated depreciation is recognized as a separate asset. If the asset is still in operation, the net amount is classified as Generation facilities to be retired, net on the Balance Sheets. If the asset is no longer operating, the net amount is classified in Regulatory assets on the Balance Sheets if deemed recoverable (see discussion of long-lived asset impairments above). The carrying value of the asset is based on historical cost if Duke Energy Kentucky is allowed to recover the remaining net book value and a return equal to at least the incremental borrowing rate. If not, an impairment is recognized to the extent the net book value of the asset exceeds the present value of future revenues discounted at the incremental borrowing rate.

When Duke Energy Kentucky sells entire regulated operating units, the original cost and accumulated depreciation and amortization balances are removed from Property, Plant and Equipment on the Balance Sheets. Any gain or loss is recorded in earnings, unless otherwise required by the KPSC and/or the FERC. See Note 7 for further information.

**Leases**



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Duke Energy Kentucky determines if an arrangement is a lease at contract inception based on whether the arrangement involves the use of a physically distinct identified asset and whether Duke Energy Kentucky has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period as well as the right to direct use of the asset. As a policy election, Duke Energy Kentucky does not evaluate arrangements with initial contract terms of less than one year as leases.

Operating leases are included in Operating lease ROU assets, net, Other current liabilities and Operating lease liabilities on the Balance Sheets.

For lessee and lessor arrangements, Duke Energy Kentucky has elected a policy to not separate lease and non-lease components for all asset classes. For lessor arrangements, lease and non-lease components are only combined under one arrangement and accounted for under the lease accounting framework if the non-lease components are not the predominant component of the arrangement and the lease component would be classified as an operating lease.

**Allowance for Funds Used During Construction and Interest Capitalized**

For regulated operations, the debt and equity costs of financing the construction of property, plant and equipment are reflected as AFUDC and capitalized as a component of the cost of property, plant and equipment. AFUDC equity is reported on the Statements of Operations as non-cash income in Other Income and Expenses, net. AFUDC debt is reported as a non-cash offset to Interest Expense on the Statements of Operations. After construction is completed, Duke Energy Kentucky is permitted to recover these costs through their inclusion in rate base and the corresponding subsequent depreciation or amortization of those regulated assets.

AFUDC equity, a permanent difference for income taxes, reduces the effective tax rate when capitalized and increases the effective tax rate when depreciated or amortized. See Note 15 for additional information.

**Asset Retirement Obligations**

ARO are recognized for legal obligations associated with the retirement of property, plant and equipment. Substantially all ARO are related to regulated operations. When recording an ARO, the present value of the projected liability is recognized in the period in which it is incurred, if a reasonable estimate of fair value can be made. The liability is accreted over time. For operating plants, the present value of the liability is added to the cost of the associated asset and depreciated over the remaining life of the asset. For retired plants, the present value of the liability is recorded as a regulatory asset unless determined not to be probable of recovery.

The present value of the initial obligation and subsequent updates are based on discounted cash flows, which include estimates regarding timing of future cash flows, selection of discount rates and cost escalation rates, among other factors. These estimates are subject to change. Depreciation expense is adjusted prospectively for any changes to the carrying amount of the associated asset. Duke Energy Kentucky receives amounts to fund the cost of the ARO from regulated revenues. As a result, amounts recovered in regulated revenues, accretion expense and depreciation of the associated asset are netted and deferred as a regulatory asset or regulatory liability.

Obligations for closure of ash basins are based upon discounted cash flows of estimated costs for site-specific plans, if known, or probability weightings of the potential closure methods if the closure plans are under development and multiple closure options are being considered and evaluated on a site-by-site basis. See Note 6 for further information.

**Accounts Payable**

During 2020, Duke Energy established a supply chain finance program (the "program") with a global financial institution. Duke Energy Kentucky is a participant in this enterprise-wide program offered to suppliers. The program is voluntary and allows Duke Energy Kentucky suppliers, at their sole discretion, to sell their receivables from Duke Energy Kentucky to the financial institution at a rate that leverages Duke Energy Kentucky's credit rating and, which may result in favorable terms compared to the rate available to the supplier on their own credit rating. Suppliers participating in the program, determine at their sole discretion which invoices they will sell to the financial institution. Suppliers' decisions on which invoices are sold do not impact Duke Energy Kentucky's payment terms, which are based on commercial terms negotiated between Duke Energy Kentucky and the supplier regardless of program participation. The commercial terms negotiated between Duke Energy Kentucky and its suppliers are consistent regardless of whether the supplier elects to participate in the program. Duke Energy Kentucky does not issue any guarantees with respect to the program and does not participate in negotiations between suppliers and the financial institution. Duke Energy Kentucky does not have an economic interest in the supplier's decision to participate in the program and receives no interest, fees or other benefit from the financial institution based on supplier participation in the program.

Suppliers invoices sold to the financial institution under the program totaled \$1.8 million for the year ended December 31, 2020, for Duke Energy Kentucky. All activity related to amounts due to suppliers who elected to participate in the program are included within Net cash provided by operating activities on the Statements of Cash Flows.

**Revenue Recognition**



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Duke Energy Kentucky recognizes revenue as customers obtain control of promised goods and services in an amount that reflects consideration expected in exchange for those goods or services. Generally, the delivery of electricity and natural gas results in the transfer of control to customers at the time the commodity is delivered and the amount of revenue recognized is equal to the amount billed to each customer, including estimated volumes delivered when billings have not yet occurred. See Note 13 for further information.

**Derivatives and Hedging**

Derivative instruments may be used in connection with commodity price and interest rate activities, including swaps, futures, forwards and options. All derivative instruments, except those that qualify for the normal purchase/normal sale exception, are recorded on the Balance Sheets at fair value. For activity subject to regulatory accounting, gains and losses on derivative contracts are reflected as regulatory assets or regulatory liabilities and not as other comprehensive income or current period income. As a result, changes in fair value of these derivatives have no immediate earnings impact. See Note 10 for further information.

**Unamortized Debt Premium, Discount and Expense**

Premiums, discounts and expenses incurred with the issuance of outstanding long-term debt are amortized over the term of the debt issue. The gain or loss on extinguishment associated with refinancing higher-cost debt obligations in the regulated operations is amortized over the remaining life of the original instrument. Amortization expense is recorded as Interest Expense in the Statements of Operations and is reflected as Depreciation and amortization within Net cash provided by operating activities on the Statements of Cash Flows.

Premiums, discounts and expenses are presented as an adjustment to the carrying value of the debt amount and included in Long-Term Debt on the Balance Sheets presented.

**Loss Contingencies and Environmental Liabilities**

Contingent losses are recorded when it is probable a loss has occurred and can be reasonably estimated. When a range of the probable loss exists and no amount within the range is a better estimate than any other amount, the minimum amount in the range is recorded. Unless otherwise required by GAAP, legal fees are expensed as incurred.

Environmental liabilities are recorded on an undiscounted basis when environmental remediation or other liabilities become probable and can be reasonably estimated. Environmental expenditures related to past operations that do not generate current or future revenues are expensed. Environmental expenditures related to operations that generate current or future revenues are expensed or capitalized, as appropriate. Certain environmental expenditures receive regulatory accounting treatment and are recorded as regulatory assets. See Notes 2 and 3 for further information.

**Pension and Other Post-Retirement Benefit Plans**

Duke Energy maintains qualified, non-qualified and other post-retirement benefit plans. Eligible employees of Duke Energy Kentucky participate in the respective qualified, non-qualified and other post-retirement benefit plans and Duke Energy Kentucky is allocated its proportionate share of benefit costs. See Note 14 for further information, including significant accounting policies associated with these plans.

**Income Taxes**

Duke Energy and its subsidiaries file a consolidated federal income tax return and other state and foreign jurisdictional returns. Duke Energy Kentucky has a tax-sharing agreement with Duke Energy, and income taxes recorded represent amounts Duke Energy Kentucky would incur as a separate C-Corporation. Deferred income taxes have been provided for temporary differences between GAAP and tax bases of assets and liabilities because the differences create taxable or tax-deductible amounts for future periods. Investment tax credits associated with regulated operations are deferred and amortized as a reduction of income tax expense over the estimated useful lives of the related properties.

Accumulated deferred income tax is valued using the enacted tax rate expected to apply to taxable income in the periods in which the deferred tax asset or liability is expected to be settled or realized. In the event of a change in tax rates, deferred tax assets and liabilities are remeasured as of the enactment date of the new rate. To the extent that the change in the value of the deferred tax represents an obligation to customers, the impact of the remeasurement is deferred to a regulatory liability. Remaining impacts are recorded in income from continuing operations. If Duke Energy Kentucky's estimate of the tax effect of reversing temporary differences is not reflective of actual outcomes, is modified to reflect new developments or interpretations of the tax law, is revised to incorporate new accounting principles, or changes in the expected timing or manner of the reversal then Duke Energy Kentucky's results of operations could be impacted.

Tax-related interest and penalties are recorded in Interest Expense and Other Income and Expenses, net, in the Statements of Operations. See Note 15 for further information.



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**Dividend Restrictions**

Duke Energy Kentucky is required to pay dividends solely out of retained earnings and to maintain a minimum of 35% equity in its capital structure.

**New Accounting Standards**

The following new accounting standard was adopted by Duke Energy Kentucky in 2020.

**Current Expected Credit Losses.** In June 2016, the FASB issued new accounting guidance for credit losses. Duke Energy Kentucky adopted the new accounting guidance for credit losses effective January 1, 2020, using the modified retrospective method of adoption, which does not require restatement of prior year results. Duke Energy Kentucky did not adopt any practical expedients.

Duke Energy Kentucky recognizes allowances for credit losses based on management's estimate of losses expected to be incurred over the lives of certain assets. Management monitors credit quality, changes in expected credit losses and the appropriateness of the allowance for credit losses on a forward-looking basis. Management reviews the risk of loss periodically as part of the existing assessment of collectability of receivables. See Note 13 for additional information.

Duke Energy Kentucky reviews the credit quality of its counterparties as part of its regular risk management process and requires credit enhancements, such as deposits or letters of credit, as appropriate and as allowed by regulators.

The adoption of the accounting guidance for credit losses did not have a material impact on the Statements of Operations, Balance Sheets or Statements of Cash Flows for Duke Energy Kentucky. Therefore, no material adjustments were recorded as of the adoption date of January 1, 2020.

The following new accounting standard has been issued but not yet adopted by Duke Energy Kentucky as of December 31, 2020.

**Reference Rate Reform.** In March 2020, the FASB issued new accounting guidance for reference rate reform. This guidance is elective and provides expedients to facilitate financial reporting for the anticipated transition away from the London Inter-bank Offered Rate (LIBOR) and other interbank reference rates by the end of 2021. The optional expedients are effective for modification of existing contracts or new arrangements executed between March 12, 2020, through December 31, 2022.

Duke Energy Kentucky has variable-rate debt and manages interest rate risk by entering into financial contracts including interest rate swaps that are generally indexed to LIBOR. Impacted financial arrangements extending beyond 2021 may require contractual amendment or termination to fully adapt to a post-LIBOR environment. Duke Energy Kentucky is assessing these financial arrangements and is evaluating the use of optional expedients outlined in the new accounting guidance. Alternative index provisions are also being assessed and incorporated into new financial arrangements that extend beyond 2021. The full outcome of the transition away from LIBOR cannot be determined at this time, but it is not expected to have a material impact on the financial statements.

**Subsequent Events**

Subsequent events were evaluated through March 12, 2021, and none were identified.

**2. REGULATORY MATTERS**

**REGULATORY ASSETS AND LIABILITIES**

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Duke Energy Kentucky records regulatory assets and liabilities that result from the ratemaking process. See Note 1 for further information.

The following table represents the regulatory assets and liabilities on the Balance Sheets.

(in thousands)	December 31,		Earns/Pays	Recovery/Refund
	2020	2019	a Return	Period Ends
<b>Regulatory Assets(a)</b>				
East Bend deferrals	\$ 40,199	43,834	X	(c)
Accrued pension and other post-retirement benefits	35,714	36,398		(b)
AROs – coal ash	22,208	15,983	X	(c)(g)
Hedge costs and other deferrals	5,874	4,894		(e)
East Bend outage normalization	4,438	3,854		(c)
Advanced Metering Infrastructure	3,867	4,266		2033
Storm cost deferrals	3,203	4,326		(c)
Deferred gas integrity costs	2,468	2,711	X	2029
Carbon management research grant	1,467	1,667		2028
Vacation accrual	1,324	1,354		2021
Demand side management/Energy efficiency costs	1,300	—		(c)(d)
Deferred debt expense	517	689		2036
Deferred fuel and purchased gas costs	—	1,423		(d)(g)2020
Other	4,288	3,896		(c)(d)
<b>Total regulatory assets</b>	<b>126,867</b>	<b>125,295</b>		
Less: current portion	14,833	14,300		
<b>Total noncurrent regulatory assets</b>	<b>\$ 112,034</b>	<b>\$ 110,995</b>		
<b>Regulatory Liabilities(a)</b>				
Net regulatory liability related to income taxes	\$ 124,395	130,324		(c)
Costs of removal	7,439	7,894		(f)
Accrued pension and other post-retirement benefits	6,041	5,329		(b)
Deferred fuel and purchased gas costs	3,775	4,317		2021
Demand side management/Energy efficiency costs	1,004	4,317		(c)(d)
Profit sharing mechanism	826	—		2021
Provision for rate refunds	421	582		2024
Hedge costs and other deferrals	159	657		(e)
Other	1,903	316		(c)
<b>Total regulatory liabilities</b>	<b>145,963</b>	<b>153,736</b>		
Less: current portion	11,389	16,112		



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Total noncurrent regulatory liabilities	\$ 134,574	\$ 137,624
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- (a) Regulatory assets and liabilities are excluded from rate base unless otherwise noted.
- (b) Recovered primarily over the average remaining service periods or life expectancies of employees covered by the benefit plans. See Note 14 for further information.
- (c) The expected recovery or refund period varies or has not been determined.
- (d) Deferred costs are recovered through a rider mechanism.
- (e) Amounts relate to unrealized gains and losses on derivatives recorded as a regulatory asset or liability, respectively, until the contracts are settled.
- (f) Represents funds received from customers to cover future removal of property, plant and equipment from retired or abandoned sites as property is retired. Included in rate base and recovered over the life of associated assets.
- (g) Certain amounts are recovered through rates.

**RATE RELATED INFORMATION**

The KPSC approves rates for retail electric and natural gas services within the Commonwealth of Kentucky. The FERC approves rates for electric sales to wholesale customers served under cost-based rates, as well as sales of transmission service.

**Duke Energy Kentucky COVID-19**

In response to the COVID-19 pandemic, on March 6, 2020, Governor Andy Beshear declared a state of emergency in the commonwealth of Kentucky. The KPSC issued an order directing utilities to cease disconnections for nonpayment and waive late payment fees. The KPSC also directed utilities to maintain flexible payment plans and tariff interpretations to assist customers during this crisis and to seek any regulatory waivers, if necessary. In response, Duke Energy Kentucky ceased all disconnections except for safety-related concerns and waived late payment and reconnection fees. On September 21, 2020, the KPSC issued an order ending the disconnection moratorium for residential and nonresidential customers effective no earlier than October 20, 2020. Utilities are required to offer residential customers a default payment plan for any arrearages accumulated through the October 2020 billing cycle. Assessment of late payment charges for nonresidential customers resumed beginning October 20, 2020, and resumed for residential customers after December 31, 2020. Duke Energy Kentucky is following the order, as clarified on September 30, 2020, by the KPSC.

**Duke Energy Kentucky Electric Base Rate Case**

On September 3, 2019, Duke Energy Kentucky filed a rate case with the KPSC requesting an increase in electric base rates of approximately \$46 million. On January 31, 2020, Duke Energy Kentucky filed rebuttal testimony updating its rate increase request to approximately \$44 million. Hearings concluded on February 20, 2020, and briefing was completed March 20, 2020. On April 27, 2020, the KPSC issued its decision approving a \$24 million increase for Duke Energy Kentucky with a 9.25% return on equity. The KPSC denied Duke Energy Kentucky's major storm deferral mechanism and EV and battery storage pilots. The KPSC approved Duke Energy Kentucky's Green Source Advantage tariff. New customer rates were effective on May 1, 2020. On May 18, 2020, Duke Energy Kentucky filed its motion for rehearing and on June 4, 2020, the motion was granted in part and denied in part by the KPSC. On October 16, 2020, the KPSC issued an Order on Rehearing authorizing an additional \$4 million increase in revenue requirement bringing the total authorized revenue requirement increase to \$28 million. Revised customer rates took effect in November 2020. The case has been resolved.

**Regional Transmission Organization Realignment**

Duke Energy Kentucky transferred control of its transmission assets to effect a Regional Transmission Organization (RTO) realignment from Midcontinent Independent System Operator, Inc. (MISO) to PJM Interconnection, LLC (PJM), effective December 31, 2011.

On December 22, 2010, the KPSC approved Duke Energy Kentucky's request to effect the RTO realignment, subject to a commitment not to seek double-recovery in a future rate case of the transmission expansion fees that may be charged by MISO and PJM in the same period or overlapping periods. Duke Energy Kentucky is currently recovering PJM transmission expansion fees through current base rates.

Upon its exit from MISO on December 31, 2011, Duke Energy Kentucky recorded a liability and expense for its exit obligation and share of MISO Transmission Expansion Planning costs, excluding Multi Value Projects. This liability was recorded within Other in Current Liabilities and Other in Noncurrent Liabilities on the Balance Sheets.

The following table provides a reconciliation of the beginning and ending balance of recorded obligations related to the withdrawal from MISO.

(in thousands)	December 31, 2019	Provision / Adjustments	Cash Reductions	December 31, 2020
MISO withdrawal liability	\$ 13,924	\$ 359	\$ (751)	\$ 13,532



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### 3. COMMITMENTS AND CONTINGENCIES

#### GENERAL INSURANCE

Duke Energy Kentucky has insurance and/or reinsurance coverage either directly or through indemnification from Duke Energy's captive insurance company, Bison Insurance Company Limited, and its affiliates, consistent with companies engaged in similar commercial operations with similar type properties. Duke Energy Kentucky's coverage includes (i) commercial general liability coverage for liabilities arising to third parties for bodily injury and property damage; (ii) workers' compensation; (iii) automobile liability coverage; and (iv) property coverage for all real and personal property damage. Real and personal property damage coverage excludes electric transmission and distribution lines, but includes damages arising from boiler and machinery breakdowns, earthquakes, flood damage and extra expense, but not outage or replacement power coverage. All coverage is subject to certain deductibles or retentions, sublimits, exclusions, terms and conditions common for companies with similar types of operations. Duke Energy Kentucky self-insures its electric transmission and distribution lines against loss due to storm damage and other natural disasters.

The cost of Duke Energy Kentucky's coverage can fluctuate year to year reflecting claims history and conditions of the insurance and reinsurance markets.

In the event of a loss, terms and amounts of insurance and reinsurance available might not be adequate to cover claims and other expenses incurred. Uninsured losses and other expenses, to the extent not recovered by other sources, could have a material effect on Duke Energy Kentucky's results of operations, cash flows or financial position. Duke Energy Kentucky is responsible to the extent losses may be excluded or exceed limits of the coverage available.

#### ENVIRONMENTAL

Duke Energy Kentucky is subject to federal, state and local regulations regarding air and water quality, hazardous and solid waste disposal, coal ash and other environmental matters. These regulations can be changed from time to time, imposing new obligations on Duke Energy Kentucky.

On November 16, 2016, the state of Maryland filed a petition with EPA under Section 126 of the Clean Air Act alleging that 19 power plants, including one unit owned and operated by Duke Energy Kentucky, contribute to violations of EPA's National Ambient Air Quality Standards (NAAQS) for ozone in the state of Maryland. On March 12, 2018, the state of New York filed a petition with EPA, also under Section 126 of the Clean Air Act alleging that over 60 power plants, including one unit owned and operated by Duke Energy Kentucky, contribute to violations of EPA's ozone NAAQS in the state of New York. Both Maryland and New York sought EPA orders requiring the states in which the named power plants operate impose more stringent Nitrogen oxide (NO<sub>x</sub>) emission limitations on the plants. On October 5, 2018, EPA denied the Maryland petition. That same day, Maryland appealed EPA's denial. On October 18, 2019, EPA denied the New York petition, and New York appealed that decision on October 29, 2019. On May 19, 2020, the U.S. Court of Appeals for the D.C. Circuit issued its decision, finding, with one exception, that EPA reasonably denied the Maryland petition. The court remanded one issue to EPA regarding target sources lacking catalytic controls. The Duke Energy Kentucky unit targeted has selective catalytic reduction, so the decision is favorable. A different panel of the same court heard oral argument in New York's appeal of EPA's denial of its Section 126 Petition on May 7, 2020, and on July 14, 2020, the panel issued its decision remanding the petition to EPA for further review. Duke Energy Kentucky cannot predict the outcome of this matter.

#### Remediation Activities



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In addition to the AROs discussed in Note 6, Duke Energy Kentucky is responsible for environmental remediation at various sites. These include certain properties that are part of ongoing operations and sites formerly owned or used by Duke Energy Kentucky. These sites are in various stages of investigation, remediation and monitoring. Managed in conjunction with relevant federal, state and local agencies, remediation activities vary based upon site condition and location, remediation requirements, complexity and sharing of responsibility. If remediation activities involve joint and several liability provisions, strict liability, or cost recovery or contribution actions, Duke Energy Kentucky could potentially be held responsible for environmental impacts caused by other potentially responsible parties, and may also benefit from insurance policies or contractual indemnities that cover some or all cleanup costs. Liabilities are recorded when losses become probable and are reasonably estimable. The total costs that may be incurred cannot be estimated because the extent of environmental impact, allocation among potentially responsible parties, remediation alternatives and/or regulatory decisions have not yet been determined. Additional costs associated with remediation activities are likely to be incurred in the future and could be significant. Costs are typically expensed as Operation, maintenance and other on the Statements of Operations unless regulatory recovery of the costs is deemed probable.

Duke Energy Kentucky has accrued approximately \$668 thousand and \$670 thousand of probable and estimable costs related to its various environmental sites in Other within Other Noncurrent Liabilities on the Balance Sheets as of December 31, 2020, and 2019, respectively. Additional losses in excess of recorded reserves are expected to be immaterial for the stages of investigation, remediation and monitoring for the environmental sites that have been evaluated. The maximum amount of the range for all stages of Duke Energy Kentucky's environmental sites cannot be determined at this time.

**LITIGATION**

Duke Energy Kentucky is involved in other legal, tax and regulatory proceedings arising in the ordinary course of business, some of which involve significant amounts. Duke Energy Kentucky believes the final disposition of these proceedings will not have a material effect on its results of operations, cash flows or financial position. Duke Energy Kentucky expenses legal costs related to the defense of loss contingencies as incurred.

**OTHER COMMITMENTS AND CONTINGENCIES**

**General**

As part of its normal business, Duke Energy Kentucky is party to various financial guarantees, performance guarantees and other contractual commitments to extend guarantees of credit and other assistance to various third parties. These guarantees involve elements of performance and credit risk, which are not included on the Balance Sheets. The possibility of Duke Energy Kentucky having to honor its contingencies is largely dependent upon future operations of various third parties or the occurrence of certain future events.

**Purchase Obligations**

**Pipeline and Storage Capacity Contracts**

Duke Energy Kentucky enters into pipeline and storage capacity contracts that commit future cash flows to acquire services needed in its business. Costs arising from capacity commitments are recovered via the Gas Cost Adjustment Clause in Kentucky. The time period for fixed payments under these pipeline and storage capacity contracts is up to six years.

Certain storage and pipeline capacity contracts require the payment of demand charges that are based on rates approved by the FERC in order to maintain rights to access the natural gas storage or pipeline capacity on a firm basis during the contract term. The demand charges that are incurred in each period are recognized in the Statements of Operations as part of natural gas purchases and are included in Cost of natural gas.

The following table presents future unconditional purchase obligations under these contracts.

(in thousands)

December 31, 2020

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2021	\$	7,181
2022		2,842
2023		1,610
2024		1,414
2025		587
Thereafter		394
<b>Total</b>	<b>\$</b>	<b>14,028</b>

#### 4. LEASES

As part of its operations, Duke Energy Kentucky leases space on communication towers, meters and office space under various terms and expiration dates. Certain Duke Energy Kentucky lease agreements include options for renewal and early termination. The intent to renew a lease varies depending on the lease type and asset. Renewal options that are reasonably certain to be exercised are included in the lease measurements. The decision to terminate a lease early is dependent on various economic factors. No termination options have been included in any of the lease measurements.

Duke Energy Kentucky has certain lease agreements, which include variable lease payments that are based on the usage of an asset. These variable lease payments are not included in the measurement of the ROU assets or operating lease liabilities on the Balance Sheets.

The following table presents the components of lease expense.

(in thousands)	Years Ended December 31,	
	2020	2019
Operating lease expense <sup>(a)</sup>	\$ 1,846	\$ 1,961
Short-term lease expense <sup>(a)</sup>	—	709
Variable lease expense <sup>(a)</sup>	66	108
Finance lease expense		
Amortization of leased assets <sup>(b)</sup>	—	169
Interest on lease liabilities <sup>(c)</sup>	—	2
<b>Total finance lease expense</b>	<b>—</b>	<b>171</b>
<b>Total lease expense</b>	<b>\$ 1,912</b>	<b>\$ 2,949</b>

- (a) Included in Operations, maintenance and other on the Statements of Operations.  
(b) Included in Depreciation and amortization on the Statements of Operations.  
(c) Included in Interest Expense on the Statements of Operations.

The following table presents operating lease maturities and a reconciliation of the undiscounted cash flows to operating lease liabilities.

(in thousands)	December 31, 2020
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2021	\$	676
2022		688
2023		700
2024		712
2025		725
Thereafter		9,366
<b>Total operating lease payments</b>		<b>12,867</b>
Less: present value discount		(3,878)
<b>Total operating lease liabilities(a)</b>	<b>\$</b>	<b>8,989</b>

(a) Certain operating lease payments include renewal options that are reasonably certain to be exercised.

There were no finance lease liabilities as of December 31, 2020, or 2019.

The following tables contain additional information related to leases.

(in thousands)	Classification	December 31,	
		2020	2019
<b>Assets</b>			
Operating	Operating lease ROU assets, net	\$ 8,786	\$ 9,151
<b>Total lease assets</b>		<b>\$ 8,786</b>	<b>\$ 9,151</b>
<b>Liabilities</b>			
<b>Current</b>			
Operating	Other current liabilities	\$ 293	\$ 270
<b>Noncurrent</b>			
Operating	Operating lease liabilities	8,696	8,989
<b>Total lease liabilities</b>		<b>\$ 8,989</b>	<b>\$ 9,259</b>

(in thousands)	Years ended December 31,	
	2020	2019
<b>Cash paid for amounts included in the measurement of lease liabilities(a)</b>		

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Operating cash flows from operating leases	\$	665	\$	714
Operating cash flows from finance leases		—		2
Financing cash flows from finance leases		—		169

(a) No amounts were classified as investing cash flows from operating leases for the years ended December 31, 2020, and 2019.

	December 31,	
	2020	2019
<b>Weighted-average remaining lease term (years)</b>		
Operating leases	17	18
<b>Weighted-average discount rate(a)</b>		
Operating leases	4.4 %	4.4 %

(a) The discount rate is calculated using the rate implicit in a lease if it is readily determinable. Generally, the rate used by the lessor is not provided to Duke Energy Kentucky and in these cases the incremental borrowing rate is used. Duke Energy Kentucky will typically use its fully collateralized incremental borrowing rate as of the commencement date to calculate and record the lease. The incremental borrowing rate is influenced by the lessee's credit rating and lease term and as such may differ for individual leases, embedded leases or portfolios of leased assets.

## 5. DEBT AND CREDIT FACILITIES

### SUMMARY OF DEBT AND RELATED TERMS

The following table summarizes outstanding debt.



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(in thousands)	Weighted Average Interest Rate	Year Due	December 31,	
			2020	2019
Unsecured debt	4.01 %	2023 - 2057	\$ 630,000	\$ 560,000
Tax-exempt bonds(a)(b)	0.75 %	2027	76,720	76,720
Money pool borrowings(b)(c)	0.41 %	2025	100,472	107,510
Unamortized debt discount and premium, net			(186)	(199)
Unamortized debt issuance costs			(2,738)	(2,715)
<b>Total debt</b>	<b>3.25 %</b>		<b>\$ 804,268</b>	<b>\$ 741,316</b>
Short-term money pool borrowings			(75,472)	(82,509)
Current maturities of long-term debt(d)			(50,000)	—
<b>Total long-term debt</b>			<b>\$ 678,796</b>	<b>\$ 658,807</b>

- (a) Includes \$27 million that is secured by a bilateral letter of credit agreement at December 31, 2020, and 2019.
- (b) Floating-rate debt. At December 31, 2019, the weighted average interest rate was 2.16% and 1.89% for tax-exempt bonds and money pool borrowings, respectively.
- (c) Includes \$25 million classified as Long-Term Debt Payable to Affiliated Companies on the Balance Sheets at December 31, 2020, and 2019.
- (d) Amount classified as Current maturities of long-term debt include a mandatory put option to Duke Energy Kentucky in November 2021.

#### MATURITIES AND CALL OPTIONS

The following table shows the annual maturities of long-term debt for the next five years and thereafter. Amounts presented exclude short-term notes payable.

(in thousands)	December 31, 2020
2021	\$ 50,000
2022	—
2023	25,000
2024	—
2025	120,000
Thereafter	536,720
<b>Total long-term debt, including current maturities</b>	<b>\$ 731,720</b>

Duke Energy Kentucky has the ability under certain debt facilities to call and repay the obligation prior to its scheduled maturity. Therefore, the actual timing of future cash repayments could be materially different than as presented above.

#### SHORT-TERM OBLIGATIONS CLASSIFIED AS LONG-TERM DEBT

Certain tax-exempt bonds that may be put to Duke Energy Kentucky at the option of the holder and money pool borrowings, which are short-term obligations by nature, are classified as long-term due to Duke Energy Kentucky's intent and ability to utilize such borrowings as long-term financing. As Duke Energy's Master Credit Facility and Duke Energy Kentucky's other bilateral letter of credit agreements have non-cancelable terms in excess of one year as of the balance sheet date, Duke Energy Kentucky has the ability to refinance these short-term obligations on a long-term basis. See "Available Credit Facilities" below for additional information.



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At December 31, 2020, and 2019, \$27 million of tax-exempt bonds and \$25 million of money pool borrowings were classified as Long-Term Debt and Long-Term Debt Payable to Affiliated Companies, respectively, on the Balance Sheets.

**SUMMARY OF SIGNIFICANT DEBT ISSUANCES**

In 2020, Duke Energy Kentucky issued \$70 million of unsecured debt, of which \$35 million carry a fixed interest rate of 2.65% and mature September 2030, and \$35 million carry a fixed interest rate of 3.66% and mature September 2050. The proceeds were used to pay down short-term debt and for general corporate purposes.

In 2019, Duke Energy Kentucky issued \$210 million of unsecured debentures, of which \$95 million carry a fixed interest rate of 3.23% and mature October 2025, \$75 million carry a fixed interest rate of 3.56% and mature October 2029 and \$40 million carry a fixed interest rate of 4.32% and mature July 2049. The \$40 million tranche closed and funded in July 2019, and the remaining tranches closed in September 2019. The proceeds were used to refinance Duke Energy Kentucky's \$100 million, 4.65% debentures, which matured in October 2019, to pay down short-term intercompany debt and for general corporate purposes.

**AVAILABLE CREDIT FACILITIES**

In March 2020, Duke Energy amended its existing \$8 billion Master Credit Facility to extend the termination date to March 2025. Duke Energy Kentucky has borrowing capacity under the Master Credit Facility up to a specified sublimit. Duke Energy has the unilateral ability at any time to increase or decrease Duke Energy Kentucky's borrowing sublimit, subject to a maximum sublimit. The amount available to Duke Energy Kentucky under the Master Credit Facility may be reduced to backstop issuances of commercial paper, certain letters of credit and variable-rate demand tax-exempt bonds that may be put to Duke Energy Kentucky at the option of the holder. At December 31, 2020, Duke Energy Kentucky had a borrowing sublimit of \$175 million and available capacity of \$75 million under the Master Credit Facility.

Duke Energy Kentucky and Duke Energy Indiana, LLC, a wholly owned subsidiary of Duke Energy, collectively have a \$156 million bilateral letter of credit agreement. In February 2018, the bilateral letter of credit agreement was amended to extend the termination date from February 2019 to February 2023. Duke Energy Kentucky may request the issuance of letters of credit up to \$27 million on its behalf to support various series of tax-exempt bonds. This credit facility may not be used for any purpose other than to support the tax-exempt bonds.

**OTHER DEBT MATTERS**

**Money Pool**

Duke Energy Kentucky receives support for its short-term borrowing needs through participation with Duke Energy and certain of its subsidiaries in a money pool arrangement. Under this arrangement, those companies with short-term funds may provide short-term loans to affiliates participating under this arrangement. The money pool is structured such that Duke Energy Kentucky separately manages its cash needs and working capital requirements. Accordingly, there is no net settlement of receivables and payables between money pool participants. Duke Energy may loan funds to its participating subsidiaries, but may not borrow funds through the money pool.

Money pool receivable balances are reflected within Notes receivable from affiliated companies on the Balance Sheets. Money pool payable balances are reflected within either Notes payable to affiliated companies or Long-Term Debt Payable to Affiliated Companies on the Balance Sheets.

**Restrictive Debt Covenants**

Duke Energy Kentucky's debt and credit agreements contain various financial and other covenants. Duke Energy's Master Credit Facility contains a covenant requiring the debt-to-total capitalization ratio not to exceed 65% for each borrower. Failure to meet those covenants beyond applicable grace periods could result in accelerated due dates and/or termination of the agreements. As of December 31, 2020, Duke Energy Kentucky was in compliance with all covenants related to its debt agreements. In addition, some credit agreements may allow for acceleration of payments or termination of the agreements due to nonpayment, or acceleration of other significant indebtedness of the borrower or some of its subsidiaries. None of the debt or credit agreements contain material adverse change clauses.

**6. ASSET RETIREMENT OBLIGATIONS**

Duke Energy Kentucky records an ARO when it has a legal obligation to incur retirement costs associated with the retirement of a long-lived asset and the obligation can be reasonably estimated. Certain assets have an indeterminate life, and thus the fair value of the retirement obligation is not reasonably estimable. A liability for these AROs will be recorded when a fair value is determinable.



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Duke Energy Kentucky's regulated electric and regulated natural gas operations accrue costs of removal for property that does not have an associated legal retirement obligation based on regulatory orders from the KPSC. These costs of removal are recorded as a regulatory liability in accordance with regulatory accounting treatment. See Note 2 for the estimated cost of removal for assets without an associated legal retirement obligation, which are included in Regulatory liabilities on the Balance Sheets as of December 31, 2020, and 2019.

Duke Energy Kentucky is subject to state and federal regulations covering the closure of coal ash impoundments, including the EPA Coal Combustion Residuals (CCR) Rule. AROs recorded on the Balance Sheets include the legal obligation for the disposal of CCR, which is based upon estimated closure costs for impacted ash impoundments. The amount recorded represents the discounted cash flows for estimated closure costs based upon specific closure plans. Actual costs to be incurred will be dependent upon factors that vary from site to site. The most significant factors are the method and time frame of closure at the individual sites. Closure methods considered include removing the water from ash basins, consolidating material as necessary and capping the ash with a synthetic barrier, excavating and relocating the ash to a lined structural fill or lined landfill or recycling the ash for concrete or some other beneficial use. The ultimate method and timetable for closure will be in compliance with standards set by federal and state regulations and other agreements. The ARO amount will be adjusted as additional information is gained through the closure and post-closure process, including acceptance and approval of compliance approaches, which may change management assumptions, and may result in a material change to the balance. Asset retirement costs associated with coal ash AROs at the East Bend Station are included within Property, Plant and Equipment on the Balance Sheets.

In addition to the coal ash AROs, Duke Energy Kentucky also has legal obligations related to the retirement of gas mains and asbestos remediation.

The following table presents the changes in the liability associated with AROs.

(in thousands)	Years Ended December 31,	
	2020	2019
Balance at beginning of period	\$ 49,780	\$ 62,826
Accretion expense <sup>(a)</sup>	1,898	2,301
Liabilities settled <sup>(b)</sup>	(1,949)	(12,098)
Revisions to estimates of cash flows <sup>(c)</sup>	26,383	(3,249)
Balance at end of period	\$ 76,112	\$ 49,780

- (a) All accretion expense for the years ended December 31, 2020, and 2019, relates to Duke Energy Kentucky's regulated operations and has been deferred in accordance with regulatory accounting treatment.
- (b) Amounts primarily relate to ash basin closure costs at the East Bend Station and completion of asbestos remediation in 2019 at Miami Fort 6.
- (c) Amounts primarily relate to changes in routine maintenance and landfill closure cost estimates for ash impoundments.

## 7. PROPERTY, PLANT AND EQUIPMENT

The following table summarizes property, plant and equipment.

(in thousands)	Average Remaining Useful Life	December 31,	
	(Years)	2020	2019

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Land		\$ 36,925	\$ 29,253
Plant			
Electric generation, distribution and transmission	47	2,015,291	1,869,385
Natural gas transmission and distribution	54	701,175	616,949
Other buildings and improvements	61	13,018	13,705
Equipment	13	38,269	32,205
Construction in process		71,664	115,872
Other	12	68,031	62,425
<b>Total property, plant and equipment</b>		<b>2,944,373</b>	<b>2,739,794</b>
Accumulated depreciation and amortization		(1,030,627)	(991,145)
<b>Net property, plant and equipment<sup>(a)</sup></b>		<b>\$ 1,913,746</b>	<b>\$ 1,748,649</b>

(a) The debt component of AFUDC totaled \$0 and \$2 million at December 31, 2020, and 2019, respectively.

## 8. OTHER INCOME AND EXPENSES, NET

The components of Other Income and Expenses, net on the Statements of Operations are as follows.

(in thousands)	Years Ended December 31,	
	2020	2019
<b>Income/(Expense):</b>		
Interest income	\$ 965	\$ 1,703
AFUDC equity	(124)	2,505
Other	1,951	3,746
<b>Other Income and Expenses, net</b>	<b>\$ 2,792</b>	<b>\$ 7,954</b>

## 9. RELATED PARTY TRANSACTIONS

Duke Energy Kentucky engages in related party transactions, which are generally performed at cost and in accordance with KPSC and FERC regulations. Refer to the Balance Sheets for balances due to or from related parties. Material amounts related to transactions with related parties included in the Statements of Operations are presented in the following table.

(in thousands)	Years Ended December 31,	
	2020	2019



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Corporate governance and shared service expenses <sup>(a)</sup>	\$	<b>86,038</b>	\$	82,931
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(a) Duke Energy Kentucky is charged its proportionate share of costs, primarily related to human resources, employee benefits, information technology, legal and accounting fees, as well as other third-party costs, from an unconsolidated affiliate that is a consolidated affiliate of Duke Energy. These amounts are recorded in Operation, maintenance and other within Operating Expenses on the Statements of Operations.

In addition to the amounts presented above, Duke Energy Kentucky has other affiliate transactions, including certain indemnification coverages through Duke Energy's wholly owned captive insurance subsidiary, rental of office space, participation in a money pool arrangement with Duke Energy and certain of its subsidiaries, other operational transactions and its proportionate share of certain charged expenses. See Note 5 for more information regarding the money pool. These transactions are incurred in the ordinary course of business and are eliminated in Duke Energy's Consolidated Financial Statements.

Certain trade receivables have been sold by Duke Energy Kentucky to CRC, an unconsolidated entity formed by a subsidiary of Duke Energy. The proceeds obtained from the sales of receivables are largely cash but do include a subordinated note from CRC for a portion of the purchase price. See Note 12 for further information related to the sales of these receivables.

**Intercompany Income Taxes**

Duke Energy and its subsidiaries file a consolidated federal income tax return and other state and jurisdictional returns. Duke Energy Kentucky has a tax sharing agreement with Duke Energy for the allocation of consolidated tax liabilities and benefits. Income taxes recorded represent amounts Duke Energy Kentucky would incur as a separate C-Corporation. Duke Energy Kentucky had an intercompany tax payable balance of \$2 million at December 31, 2020, and an intercompany tax receivable balance of \$1 million at December 31, 2019.

**10. DERIVATIVES AND HEDGING**

**COMMODITY PRICE RISK**

Duke Energy Kentucky has limited exposure to market price changes of fuel and emission allowance costs incurred for its retail customers due to the use of cost tracking and recovery mechanisms. Duke Energy Kentucky does have exposure to the impact of market fluctuations in the prices of electricity, fuel and emission allowances associated with its generation output not utilized to serve retail operations or committed load (off-system, wholesale power sales). Duke Energy Kentucky's outstanding commodity derivatives, FTRs, had a notional volume of 2,559 gigawatt-hours and 1,887 gigawatt-hours at December 31, 2020, and 2019, respectively.

See Note 11 for additional information on the fair value of commodity derivatives.

**INTEREST RATE RISK**

Duke Energy Kentucky is exposed to changes in interest rates as a result of its issuance or anticipated issuance of variable-rate and fixed-rate debt. Interest rate risk is managed by limiting variable-rate exposure to a percentage of total debt and by monitoring changes in interest rates. To manage risk associated with changes in interest rates, Duke Energy Kentucky may enter into financial contracts including interest rate swaps and U.S. Treasury lock agreements. The notional amount of interest rate swaps outstanding was \$26.7 million at December 31, 2020, and 2019. Financial contracts entered into by Duke Energy Kentucky are not designated as a hedge because they are accounted for under regulatory accounting. With regulatory accounting, the mark-to-market gains or losses are deferred as regulatory liabilities or assets, respectively. Regulatory assets and regulatory liabilities are amortized consistent with the treatment of related costs in the ratemaking process. The accrual of interest on swaps is recorded as Interest Expense on the Statements of Operations.

See Note 11 for additional information on the fair value of interest rate derivatives.



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**CREDIT RISK**

Duke Energy Kentucky analyzes the financial condition of counterparties prior to entering into agreements and establishes credit limits and monitors the appropriateness of those limits on an ongoing basis. Credit limits and collateral requirements for retail electric customers are established by the KPSC.

Duke Energy Kentucky's industry has historically operated under negotiated credit lines for physical delivery contracts. Duke Energy Kentucky may use master collateral agreements to mitigate certain credit exposures. The collateral agreements require certain counterparties to post cash or letters of credit for the amount of exposure in excess of an established threshold. The threshold amount represents an unsecured credit limit determined in accordance with the corporate credit policy. Collateral agreements also provide that the inability to post collateral is sufficient cause to terminate contracts and liquidate all positions.

Duke Energy Kentucky also obtains cash or letters of credit from customers to provide credit support outside of collateral agreements, where appropriate, based on its financial analysis of the customer and the regulatory or contractual terms and conditions applicable to each transaction.

**11. FAIR VALUE MEASUREMENTS**

Fair value is the exchange price to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date. The fair value definition focuses on an exit price versus the acquisition cost. Fair value measurements use market data or assumptions market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs may be readily observable, corroborated by market data or generally unobservable. Valuation techniques maximize the use of observable inputs and minimize use of unobservable inputs. A midmarket pricing convention (the midpoint price between bid and ask prices) is permitted for use as a practical expedient. Fair value measurements are classified in three levels based on the fair value hierarchy as defined by GAAP.

Fair value accounting guidance permits entities to elect to measure certain financial instruments that are not required to be accounted for at fair value, such as equity method investments or the company's own debt, at fair value. Duke Energy Kentucky has not elected to record any of these items at fair value.

**Commodity derivatives**

If forward price curves are not observable for the full term of the contract and the unobservable period had more than an insignificant impact on the valuation, the commodity derivative is classified as Level 3. The valuation technique and unobservable input for an FTR is regional transmission organization auction pricing and FTR price - per megawatt-hour, respectively.

**Interest rate derivatives**

All over-the-counter interest rate contract derivatives are valued using financial models that utilize observable inputs for similar instruments and are classified as Level 2. Inputs include forward interest rate curves, notional amounts, interest rates and credit quality of the counterparties.

**QUANTITATIVE DISCLOSURES**

The following tables provide recorded balances for assets and liabilities measured at fair value on a recurring basis on the Balance Sheets. Derivative amounts in the table below exclude cash collateral.

(in thousands)	December 31, 2020		
	Total Fair		
	Value	Level 2	Level 3
Derivative assets <sup>(a)</sup>	\$ 1,380	\$ —	\$ 1,380
Derivative liabilities <sup>(b)</sup>	(6,299)	(6,299)	—
Net (liabilities) assets	\$ (4,919)	\$ (6,299)	\$ 1,380
	December 31, 2019		



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(in thousands)	Total Fair		
	Value	Level 2	Level 3
Derivative assets(a)	\$ 3,507	\$ —	\$ 3,507
Derivative liabilities(b)	(5,293)	(5,293)	—
Net (liabilities) assets	\$ (1,786)	\$ (5,293)	\$ 3,507

- (a) Included in Other within Current Assets and Other within Other Noncurrent Assets on the Balance Sheets. The amounts classified as Level 3 relate to FTRs.
- (b) Included in Other within Current Liabilities and Other within Other Noncurrent Liabilities on the Balance Sheets. The amounts classified as Level 2 relate to interest rate swaps.

The following table provides a reconciliation of beginning and ending balances of assets and liabilities measured at fair value on a recurring basis where the determination of fair value includes significant unobservable inputs (Level 3).

(in thousands)	Derivatives (net)	
	Years Ended December 31,	
	2020	2019
Balance at beginning of period	\$ 3,507	\$ 6,056
Purchases, sales, issuances and settlements:		
Purchases	3,601	8,608
Settlements	(5,750)	(7,923)
Total gains (losses) included on the Balance Sheets as regulatory assets or liabilities	22	(3,234)
Balance at end of period	\$ 1,380	\$ 3,507

#### OTHER FAIR VALUE DISCLOSURES

The fair value of long-term debt, including current maturities, is summarized in the following table. Judgment is required in interpreting market data to develop the estimates of fair value. Accordingly, the estimates determined are not necessarily indicative of the amounts Duke Energy Kentucky could have settled in current markets. The fair value of long-term debt is determined using Level 2 measurements.

(in thousands)	December 31, 2020		December 31, 2019	
	Book value	Fair value	Book value	Fair value
Long-Term debt, including current maturities	\$ 728,796	\$ 810,738	\$ 658,807	\$ 708,433

At December 31, 2020, and 2019, the fair value of cash and cash equivalents, accounts and notes receivable, and accounts and notes payable are not materially different from their carrying amounts because of the short-term nature of these instruments and/or because the stated rates approximate market rates.

## 12. VARIABLE INTEREST ENTITIES



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A variable interest entity (VIE) is an entity that is evaluated for consolidation using more than a simple analysis of voting control. The analysis to determine whether an entity is a VIE considers contracts with an entity, credit support for an entity, the adequacy of the equity investment of an entity and the relationship of voting power to the amount of equity invested in an entity. This analysis is performed either upon the creation of a legal entity or upon the occurrence of an event requiring reevaluation, such as a significant change in an entity's assets or activities. A qualitative analysis of control determines the party that consolidates a VIE. This assessment is based on (i) what party has the power to direct the activities of the VIE that most significantly impact its economic performance and (ii) what party has rights to receive benefits or is obligated to absorb losses that could potentially be significant to the VIE. The analysis of the party that consolidates a VIE is a continual reassessment.

**Cinergy Receivables Company**

CRC is a bankruptcy remote, special purpose entity that is an affiliate of Duke Energy Kentucky. As discussed below, Duke Energy Kentucky does not consolidate CRC as it is not the primary beneficiary. On a revolving basis, CRC buys certain accounts receivable arising from the sale of electricity, natural gas and related services from Duke Energy Kentucky. CRC borrows amounts under a credit facility to buy the receivables from Duke Energy Kentucky. Borrowing availability from the credit facility is limited to the amount of qualified receivables sold to CRC which generally exclude receivables past due more than a predetermined number of days and reserves for expected past due balances. The sole source of funds to satisfy the related debt obligation is cash collections from the receivables. Amounts borrowed under the credit facility are reflected on the Balance Sheets as Long-Term Debt.

Due to the COVID-19 pandemic, as described in Note 1, Duke Energy Kentucky suspended customer disconnections for nonpayment. The full impact of COVID-19 and Duke Energy Kentucky's related response on customers' ability to pay for service is uncertain. However, the level of past due receivables have increased significantly during the COVID-19 pandemic, and it is reasonably possible eventual write-offs of customer receivables may increase over current estimates. In 2020, CRC executed an amendment to its credit facility to manage the impact of past due receivables resulting from the suspension of customer disconnections from COVID-19. See Note 2 for information about COVID-19 orders from KPSC.

The proceeds Duke Energy Kentucky receives from the sale of receivables to CRC are approximately 75% cash and 25% in the form of a subordinated note from CRC. The subordinated note is a retained interest in the receivables sold. Duke Energy Kentucky had receivables of \$21.0 million and \$16.0 million from CRC at December 31, 2020, and 2019, respectively. These balances are included in Receivables from affiliated companies on the Balance Sheets and reflect Duke Energy Kentucky's retained interest in receivables sold to CRC.

CRC is considered a VIE because (i) equity capitalization is insufficient to support its operations, (ii) power to direct the activities that most significantly impact the economic performance of the entity is not held by the equity holder and (iii) deficiencies in net worth of CRC are funded by Duke Energy. The most significant activities that impact the economic performance of CRC are decisions made to manage delinquent receivables. Duke Energy is considered the primary beneficiary and consolidates CRC as it makes these decisions. Duke Energy Kentucky does not consolidate CRC.

The subordinated note held by Duke Energy Kentucky is stated at fair value. Carrying values of retained interests are determined by allocating carrying value of the receivables between assets sold and interests retained based on relative fair value. The allocated basis of the subordinated note is not materially different than the face value because (i) the receivables generally turnover in less than two months, (ii) credit losses are reasonably predictable due to the broad customer base and lack of significant concentration and (iii) the equity in CRC is subordinate to all retained interests and thus would absorb losses first. The hypothetical effect on fair value of the retained interests assuming both a 10% and a 20% unfavorable variation in credit losses or discount rates is not material due to the short turnover of receivables and historically low credit loss history. Interest accrues to Duke Energy Kentucky on the retained interests using the acceptable yield method. This method generally approximates the stated rate on the note since the allocated basis and the face value are nearly equivalent. An impairment charge is recorded against the carrying value of both retained interests and purchased beneficial interest whenever it is determined that an other-than-temporary impairment has occurred. Duke Energy Kentucky's maximum exposure to loss does not exceed the carrying value.

Key assumptions used in estimating fair value are detailed in the following table.

	2020	2019
Anticipated credit loss ratio	0.4 %	0.4 %
Discount rate	1.6 %	3.3 %
Receivables turnover rate	11.3 %	11.4 %



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The following table presents gross and net receivables sold.

(in thousands)	December 31,	
	2020	2019
Receivables sold	\$ 66,298	\$ 61,804
Less: Retained interests	21,031	16,029
<b>Net receivables sold</b>	<b>\$ 45,267</b>	<b>\$ 45,775</b>

The following table shows sales and cash flows related to receivables sold.

(in thousands)	Years Ended December 31,	
	2020	2019
<b>Sales</b>		
Receivables sold	\$ 456,902	\$ 483,703
Loss recognized on sale	1,427	2,381
<b>Cash flows</b>		
Cash proceeds from receivables sold	\$ 450,487	\$ 488,364
Collection fees received	228	242
Return received on retained interests	937	1,577

Cash flows from sales of receivables are reflected within Cash Flows from Operating Activities and Cash Flows from Investing Activities on the Statements of Cash Flows.

Collection fees received in connection with the servicing of transferred accounts receivable are included in Operation, maintenance and other on the Statements of Operations. The loss recognized on sales of receivables is calculated monthly by multiplying receivables sold during the month by the required discount. The required discount is derived monthly utilizing a three-year weighted average formula that considers charge-off history, late charge history and turnover history on the sold receivables, as well as a component for the time value of money. The discount rate, or component for the time value of money, is the prior month-end London Interbank Offered Rate plus a fixed rate of 1.00%.

### 13. REVENUE

Duke Energy Kentucky recognizes revenue consistent with amounts billed under tariff offerings or at contractually agreed upon rates based on actual physical delivery of electric or natural gas service, including estimated volumes delivered when billings have not yet occurred. As such, the majority of Duke Energy Kentucky's revenues have fixed pricing based on the contractual terms of the published tariffs, with variability in expected cash flows attributable to the customer's volumetric demand and ultimate quantities of energy or natural gas supplied and used during the billing period. The stand-alone selling price of related sales are designed to support recovery of prudently incurred costs and an appropriate return on invested assets and are primarily governed by published tariff rates or contractual agreements approved by relevant regulatory bodies. Certain excise taxes and franchise fees levied by state or local governments are required to be paid even if not collected from the customer. These taxes are recognized on a gross basis as part of revenues. Duke Energy Kentucky elects to account for all other taxes net of revenues.



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Performance obligations are satisfied over time as energy or natural gas is delivered and consumed with billings generally occurring monthly and related payments due within 30 days, depending on regulatory requirements. In no event does the timing between payment and delivery of the goods and services exceed one year. Using this output method for revenue recognition provides a faithful depiction of the transfer of electric and natural gas service as customers obtain control of the commodity and benefit from its use at delivery. Additionally, Duke Energy Kentucky has an enforceable right to consideration for energy or natural gas delivered at any discrete point in time and will recognize revenue at an amount that reflects the consideration to which Duke Energy Kentucky is entitled for the energy or natural gas delivered.

As described above, the majority of Duke Energy Kentucky's tariff revenues are at-will and, as such, related contracts with customers have an expected duration of one year or less and will not have future performance obligations for disclosure.

Duke Energy Kentucky earns substantially all of its revenues through the sale of electricity and natural gas.

**Electricity Sales**

Electric sales revenues are earned primarily through retail and wholesale electric service through the generation, transmission, distribution and sale of electricity. Duke Energy Kentucky generally provides retail electric service customers with their full electric load requirements and sells wholesale block sales of electricity into the market.

Retail electric service is generally marketed throughout Duke Energy Kentucky's electric service territory through standard service offers. The standard service offers are through tariffs determined by the KPSC. Each tariff, which is assigned to customers based on customer class, has multiple components such as an energy charge, customer charge, demand charge and applicable riders. Duke Energy Kentucky considers each of these components to be aggregated into a single performance obligation for providing electric service. Electricity is considered a single performance obligation satisfied over time consistent with the series guidance and is provided and consumed over the billing period, generally one month. Retail electric service is typically provided to at-will customers who can cancel service at any time, without a substantive penalty. Additionally, Duke Energy Kentucky adheres to applicable regulatory requirements to ensure the collectability of amounts billed and appropriate mitigating procedures are followed when necessary. As such, revenue from contracts with customers is equivalent to the electricity supplied and billed in that period (including unbilled estimates).

Wholesale electric service is provided through block sales of electricity. Revenues for block sales are recognized monthly as energy is delivered and stand-ready service is provided, consistent with invoiced amounts and unbilled estimates.

**Natural Gas Sales**

Natural gas sales revenues are earned through retail natural gas service through the transportation, distribution and sale of natural gas. Duke Energy Kentucky generally provides natural gas service customers with all natural gas load requirements. Additionally, while natural gas can be stored, substantially all natural gas provided by Duke Energy Kentucky is consumed by customers simultaneously with receipt of delivery.

Retail natural gas service is marketed throughout Duke Energy Kentucky's natural gas service territory using published tariff rates. The tariff rates are established by the KPSC. Each tariff, which is assigned to customers based on customer class, has multiple components, such as a commodity charge, customer or monthly charge and transportation costs. Duke Energy Kentucky considers each of these components to be aggregated into a single performance obligation for providing natural gas service. For contracts where Duke Energy Kentucky provides all of the customer's natural gas needs, the delivery of natural gas is considered a single performance obligation satisfied over time, and revenue is recognized monthly based on billings and unbilled estimates as service is provided and the commodity is consumed over the billing period. Additionally, natural gas service is typically at-will and customers can cancel service at any time, without a substantive penalty. Duke Energy Kentucky also adheres to applicable regulatory requirements to ensure the collectability of amounts billed and receivable and appropriate mitigating procedures are followed when necessary.

**Disaggregated Revenues**

For electric and natural gas sales, revenue by customer class is most meaningful to Duke Energy Kentucky as each respective customer class collectively represents unique customer expectations of service, generally has different energy and demand requirements and operates under tailored, regulatory approved pricing structures. Additionally, each customer class is impacted differently by weather and a variety of economic factors including the level of population growth, economic investment, employment levels and regulatory activities. As such, analyzing revenues disaggregated by customer class allows Duke Energy Kentucky to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers.

Disaggregated revenues are presented as follows:



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(in thousands)	Years Ended December 31	
By market or type of customer	2020	2019
<b>Electricity Sales</b>		
Residential	\$ 136,723	\$ 138,561
General	139,705	151,658
Industrial	55,875	62,249
Wholesale(a)	9,044	11,698
Other revenues	5,956	7,713
<b>Total Electricity Sales revenue from contracts with customers</b>	<b>\$ 347,303</b>	<b>\$ 371,879</b>
<b>Natural Gas Sales</b>		
Residential	\$ 65,941	\$ 66,055
Commercial	25,570	28,034
Industrial	4,449	5,307
Other revenues	2,814	2,674
<b>Total Natural Gas Sales revenue from contracts with customers</b>	<b>\$ 98,774</b>	<b>\$ 102,070</b>
<b>Total revenue from contracts with customers</b>	<b>\$ 446,077</b>	<b>\$ 473,949</b>
Other revenue sources(b)	\$ 5,689	4,676
<b>Total revenues</b>	<b>\$ 451,766</b>	<b>\$ 478,625</b>

- (a) Duke Energy Kentucky nets wholesale electric sales and purchases on an hourly basis. As such, the net position may result in fluctuations between positive and negative net revenues at the end of a reporting period.
- (b) Other revenue sources include revenues from derivatives, leases and alternative revenue programs that are not considered revenues from contracts with customers.

As described in Note 1, Duke Energy Kentucky adopted the new guidance for credit losses effective January 1, 2020, using the modified retrospective method of adoption, which does not require restatement of prior year reported results. The following table presents the reserve for credit losses for trade and other receivables based on adoption of the new standard.

(in thousands)	
Balance at December 31, 2019	\$ 314
Write-offs	(373)
Credit Loss Expense	383
<b>Balance at December 31, 2020</b>	<b>\$ 324</b>

Trade and other receivables are evaluated based on an estimate of the risk of loss over the life of the receivable and current and historical conditions using supportable assumptions. Management evaluates the risk of loss for trade and other receivables by comparing the historical write-off amounts to total revenue over a specified period. Historical loss rates are adjusted due to the impact of current conditions, including the impacts of COVID-19, as well as forecasted conditions over a reasonable time period. The calculated write-off rate can be applied to the receivable balance for which an established reserve does not already exist. Management reviews the assumptions and risk of loss periodically for trade and other receivables. Due to the



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COVID-19 pandemic, as described in Note 1, Duke Energy Kentucky suspended standard billing and credit practices, disconnections for nonpayment and late payment charges, all of which have since been resumed for residential and non-residential customers. The specific actions taken by Duke Energy Kentucky are described in Note 2. The impact of COVID-19 and Duke Energy Kentucky's related response on customers' ability to pay for service is uncertain, and it is reasonably possible eventual write-offs of customer receivables may increase over current estimates.

The aging of trade receivables is presented in the table below. Duke Energy Kentucky considers receivables greater than 30 days outstanding past due.

<b>(in thousands)</b>	
Unbilled Receivables	<b>\$ 779</b>
0-30 days	<b>4,094</b>
30-60 days	<b>330</b>
60-90 days	<b>59</b>
90+ days	<b>3,395</b>
<b>Trade and Other Receivables</b>	<b>\$ 8,657</b>

**IMPACT OF WEATHER AND THE TIMING OF BILLING PERIODS**

Revenues and costs are influenced by seasonal weather patterns. Peak sales of electricity occur during the summer and winter months, which results in higher revenue and cash flows during these periods. By contrast, lower sales of electricity occur during the spring and fall, allowing for scheduled plant maintenance. Residential and general service customers are more impacted by weather than industrial customers. Estimated weather impacts are based on actual current period weather compared to normal weather conditions. Normal weather conditions are defined as the long-term average of actual historical weather conditions. Heating degree days measure the variation in weather based on the extent the average daily temperature falls below a base temperature. Cooling degree days measure the variation in weather based on the extent the average daily temperature rises above the base temperature. Each degree of temperature below the base temperature counts as one heating degree day and each degree of temperature above the base temperature counts as one cooling degree day.

The estimated impact of weather on earnings for electricity sales is based on the temperature variances from a normal condition and customers' historic usage patterns. The methodology used to estimate the impact of weather does not consider all variables that may impact customer response to weather conditions, such as humidity in the summer or wind chill in the winter. The precision of this estimate may also be impacted by applying long-term weather trends to shorter-term periods.

Natural gas costs and revenues are influenced by seasonal patterns due to peak natural gas sales occurring during the winter months as a result of space heating requirements. Residential customers are the most impacted by weather. There are certain regulatory mechanisms for the Kentucky service territory that normalize the margins collected from certain customer classes during the winter.

**UNBILLED REVENUE**

Unbilled revenues are recognized by applying customer billing rates to the estimated volumes of energy or natural gas delivered but not yet billed. Unbilled revenues can vary significantly from period to period as a result of seasonality, weather, customer usage patterns, customer mix, average price in effect for customer classes, timing of rendering customer bills and meter reading schedules, and the impact of weather normalization or margin decoupling mechanisms. Receivables on the Balance Sheets include amounts related to unbilled wholesale revenues of \$779 thousand and \$51 thousand at December 31, 2020, and 2019, respectively.

Duke Energy Kentucky sells nearly all of its retail accounts receivable, including receivables for unbilled revenues to CRC on a revolving basis. As discussed further in Note 8, Duke Energy Kentucky accounts for these transfers of receivables to CRC as sales. Accordingly, the receivables sold are not reflected on the Balance Sheets. Receivables for unbilled revenues included in the sales of accounts receivable to CRC were \$23 million and \$22 million at December 31, 2020, and 2019, respectively.

**14. EMPLOYEE BENEFIT PLANS**

**DEFINED BENEFIT RETIREMENT PLANS**



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Duke Energy Kentucky participates in qualified and non-qualified defined benefit retirement plans and other post-retirement benefit plans sponsored by Duke Energy. Duke Energy allocates pension and other post-retirement obligations and costs related to these plans to Duke Energy Kentucky. The plans cover most employees using a cash balance formula. Under a cash balance formula, a plan participant accumulates a retirement benefit consisting of pay credits based upon a percentage of current eligible earnings based on age and/or years of service and interest credits. Certain employees are covered under plans that use a final average earnings formula. Under these average earnings formulas, a plan participant accumulates a retirement benefit equal to the sum of percentages of their (i) highest three-year or four-year average earnings, (ii) highest three-year or four-year average earnings in excess of covered compensation per year of participation (maximum of 35 years) and/or (iii) highest three-year average earnings times years of participation in excess of 35 years. Duke Energy also maintains, and Duke Energy Kentucky participates in, non-qualified, non-contributory defined benefit retirement plans which cover certain executives. The qualified and non-qualified non-contributory defined benefit plans are closed to new participants.

Duke Energy uses a December 31 measurement date for its defined benefit retirement plan assets and obligations. Actuarial gains experienced by the defined benefit retirement plans in remeasuring plan assets as of December 31, 2020, and 2019 were attributable to actual investment performance that exceeded expected investment performance. Actuarial losses experienced by the defined benefit retirement plans in remeasuring plan obligations as of December 31, 2020, and 2019 were primarily attributable to the decrease in the discount rate used to measure plan obligations.

As a result of the application of settlement accounting due to total lump-sum benefit payments exceeding the settlement threshold (defined as the sum of the service cost and interest cost on projected benefit obligation components of net periodic pension costs) for one of the qualified pension plans in which it participates, Duke Energy Kentucky recognized settlement charges of \$365 thousand as a regulatory asset within Other Noncurrent Assets on the Balance Sheets as of December 31, 2019. Settlement charges include amounts allocated by Duke Energy for employees of Duke Energy Kentucky and allocated charges for their proportionate share of settlement charges for employees of Duke Energy's shared services affiliate.

Duke Energy's policy is to fund amounts on an actuarial basis to provide assets sufficient to meet benefit payments to be paid to plan participants. Duke Energy Kentucky did not make any contributions in 2020. Actual contributions for Duke Energy Kentucky were \$481 thousand for the year ended December 31, 2019. Duke Energy Kentucky does not anticipate making any contributions in 2021.

Net periodic benefit costs disclosed in the tables below represent the cost of the respective plan for the periods presented prior to capitalization of amounts reflected as Net property, plant and equipment, on the Balance Sheets. Only the service cost component of net periodic benefit costs is eligible to be capitalized. The remaining non-capitalized portions of net periodic benefit costs are classified as either: (i) service cost, which is recorded in Operations, maintenance and other on the Statements of Operations; or as (ii) components of non-service cost, which is recorded in Other income and expenses, net, on the Statements of Operations. Amounts presented in the tables below represent the amounts of pension and other post-retirement benefit cost allocated by Duke Energy for employees of Duke Energy Kentucky. Additionally, Duke Energy Kentucky is allocated its proportionate share of pension and other post-retirement benefit cost for employees of Duke Energy's shared services affiliate that provides support to Duke Energy Kentucky. These allocated amounts are included in the governance and shared services costs discussed in Note 9.

## QUALIFIED PENSION PLANS

### Components of Net Periodic Pension Costs

(in thousands)	Years Ended December 31,	
	2020	2019
Service cost	\$ 1,179	\$ 1,218
Interest cost on projected benefit obligation	3,761	4,315
Expected return on plan assets	(6,539)	(6,677)
Amortization of prior service credit	(98)	(100)
Amortization of actuarial loss	1,965	1,431
Amortization of settlement charges	350	15
Net periodic pension costs	\$ 618	\$ 202

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**Amounts Recognized in Regulatory Assets**

(in thousands)	December 31,	
	2020	2019
Regulatory assets, net (decrease) increase	\$ (127)	\$ 4,510

**Reconciliation of Funded Status to Net Amount Recognized**

(in thousands)	Years Ended December 31,	
	2020	2019
<b>Change in Projected Benefit Obligation</b>		
Obligation at prior measurement date	\$ 117,086	\$ 103,395
Service cost	1,082	1,121
Interest cost	3,761	4,315
Actuarial losses	6,427	15,276
Transfers (a)	—	(1,640)
Benefits paid	(8,224)	(5,381)
Obligation at measurement date	\$ 120,132	\$ 117,086



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Accumulated Benefit Obligation at measurement date	\$ 118,545	\$ 114,975
<b>Change in Fair Value of Plan Assets</b>		
Plan assets at prior measurement date	\$ 103,267	\$ 94,292
Actual return on plan assets	11,130	15,515
Benefits paid	(8,224)	(5,381)
Employer contributions	—	481
Transfers (a)	—	(1,640)
Plan assets at measurement date	\$ 106,173	\$ 103,267
Funded status of plan	\$ (13,959)	\$ (13,819)

(a) Transfers represents net amounts associated with plan participants that have moved to/from other Duke Energy subsidiaries.

**Amounts Recognized in the Balance Sheets**

(in thousands)	December 31,	
	2020	2019
Prefunded pension(a)	\$ 12,852	\$ 9,775
Noncurrent pension liability(b)	26,811	23,594
Net liability recognized	\$ (13,959)	\$ (13,819)
Regulatory assets	\$ 34,030	\$ 34,157

(a) Included in Other within Investments and Other Assets on the Balance Sheets.

(b) Included in Accrued pension and other post-retirement benefit costs on the Balance Sheets.

In 2019, amounts to be reported in net periodic pension expense in the next year were \$1,836 thousand related to unrecognized net actuarial loss and (\$98) thousand related to unrecognized prior service credit.

**Information for Plans with Accumulated Benefit Obligation in Excess of Plan Assets**

(in thousands)	December 31,	
	2020	2019
Projected benefit obligation	\$ 53,559	\$ 50,494
Accumulated benefit obligation	51,971	48,383
Fair value of plan assets	26,748	26,901

**Assumptions Used for Pension Benefits Accounting**

	December 31,	
	2020	2019
<b>Benefit Obligations</b>		

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Discount rate	2.60 %	3.30 %
Interest crediting rate	4.00 %	4.00 %
Salary increase	3.50 %	3.50 %
<b>Net Periodic Benefit Cost</b>		
Discount rate	3.30 %	4.30 %
Interest crediting rate	4.00 %	4.00 %
Salary increase	3.50 %	3.50 %
Expected long-term rate of return on plan assets	6.85 %	6.85 %

The discount rate used to determine the current year pension obligation and following year's pension expense is based on a bond selection-settlement portfolio approach. This approach develops a discount rate by selecting a portfolio of high quality corporate bonds that generate sufficient cash flow to provide for the projected benefit payments of the plan. The selected bond portfolio is derived from a universe of non-callable corporate bonds rated Aa quality or higher. After the bond portfolio is selected, a single interest rate is determined that equates the present value of the plan's projected benefit payments discounted at this rate with the market value of the bonds selected.

**NON-QUALIFIED PENSION PLANS**

The accumulated benefit obligation, which equals the projected benefit obligation for non-qualified pension plans, was \$133 thousand for Duke Energy Kentucky as of December 31, 2020. Employer contributions, which equal benefits paid for non-qualified pension plans, were not material for the year ended December 31, 2020. Net periodic pension costs for non-qualified pension plans were not material for the years ended December 31, 2020, or 2019.

**OTHER POST-RETIREMENT BENEFIT PLANS**

Duke Energy provides, and Duke Energy Kentucky participates in, some health care and life insurance benefits for retired employees on a contributory and non-contributory basis. Employees are eligible for these benefits if they have met age and service requirements at retirement, as defined in the plans. The health care benefits include medical, dental and prescription drug coverage and are subject to certain limitations, such as deductibles and co-payments.

Duke Energy did not make any pre-funding contributions to its other post-retirement benefit plans during the years ended December 31, 2020, and 2019.

**Components of Net Periodic Other Post-Retirement Benefit Costs**

(in thousands)	Years Ended December 31,	
	2020	2019
Service cost	\$ 133	\$ 150
Interest cost on projected benefit obligation	174	225
Expected return on plan assets	(77)	(72)
Amortization of prior service credit	(236)	(236)
Amortization of actuarial loss	231	247
Net periodic post-retirement pension costs	\$ 225	\$ 314

**Amounts Recognized in Regulatory Assets and Regulatory Liabilities**

(in thousands)	December 31,	
	2020	2019



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Regulatory assets, net decrease	\$	(209)	\$	(232)
Regulatory liabilities, net increase		712		123

**Reconciliation of Funded Status to Accrued Other Post-Retirement Benefit Costs**

(in thousands)	Years Ended December 31,	
	2020	2019
<b>Change in Projected Benefit Obligation</b>		
Accumulated post-retirement benefit obligation at prior measurement date	\$ 5,596	\$ 5,557
Service cost	133	150
Interest cost	174	225
Plan participants' contributions	187	213
Actuarial gains	(820)	(205)
Benefits paid	(651)	(526)
Accrued retiree drug subsidy	—	182
Accumulated post-retirement benefit obligation at measurement date	\$ 4,619	\$ 5,596
<b>Change in Fair Value of Plan Assets</b>		
Plan assets at prior measurement date	\$ 1,562	\$ 1,352

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Actual return on plan assets	184	211
Plan participants' contributions	187	213
Benefits paid	(651)	(526)
Employer contributions	468	312
Plan assets at measurement date	\$ 1,750	\$ 1,562
Funded status of plan	\$ (2,869)	\$ (4,034)

**Amounts Recognized in the Balance Sheets**

(in thousands)	December 31,	
	2020	2019
Current post-retirement liability <sup>(a)</sup>	\$ 156	\$ 163
Noncurrent post-retirement liability <sup>(b)</sup>	2,713	3,871
Total accrued post-retirement liability	\$ 2,869	\$ 4,034
Regulatory assets	\$ 1,634	\$ 1,843
Regulatory liabilities	\$ 6,041	\$ 5,329

- (a) Included in Other within Current Liabilities on the Balance Sheets.  
(b) Included in Accrued pension and other post-retirement benefit costs on the Balance Sheets.

In 2019, amounts to be reported in net periodic pension expense in the next year were \$23 thousand related to unrecognized net actuarial loss and (\$236) thousand related to unrecognized prior service credit.

**Assumptions Used for Other Post-Retirement Benefits Accounting**

	December 31,	
	2020	2019
<b>Benefit Obligations</b>		
Discount rate	2.60 %	3.30 %
<b>Net Periodic Benefit Cost</b>		
Discount rate	3.30 %	4.30 %
Expected long-term rate of return on plan assets	6.85 %	6.85 %

The discount rate used to determine the current year other post-retirement benefits obligation and following year's other post-retirement benefits expense is based on a bond selection-settlement portfolio approach. This approach develops a discount rate by selecting a portfolio of high quality corporate bonds that generate sufficient cash flow to provide for the projected benefit payments of the plan. The selected bond portfolio is derived from a universe of non-callable corporate bonds rated Aa quality or higher. After the bond portfolio is selected, a single interest rate is determined that equates the present value of the plan's projected benefit payments discounted at this rate with the market value of the bonds selected.

**Assumed Health Care Cost Trend Rate**

	December 31,	
	2020	2019
Health care cost trend rate assumed for next year	6.25 %	6.00 %



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Rate to which the cost trend is assumed to decline (the ultimate trend rate)	4.75 %	4.75 %
Year that the rate reaches the ultimate trend rate	2028	2026

**Expected Benefit Payments**

The following table presents Duke Energy's expected benefit payments to participants on behalf of Duke Energy Kentucky in its qualified and other post-retirement benefit plans over the next 10 years. These benefit payments reflect expected future service, as appropriate.

(in thousands)	Qualified Plans	Other Post- Retirement Plans	Total
Years ending December 31,			
2021	\$ 9,440	\$ 821	\$ 10,261
2022	8,931	595	9,526
2023	8,482	493	8,975
2024	8,195	414	8,609
2025	7,768	374	8,142
2026–2030	35,309	1,334	36,643

**MASTER RETIREMENT TRUST**

The assets for the Duke Energy Kentucky plans discussed above are derived from the Master Retirement Trust (Master Trust) that is held by Duke Energy and, as such, Duke Energy Kentucky is allocated its proportionate share of assets discussed below. Assets for both the qualified pension and other post-retirement benefits are maintained in the Master Trust. Duke Energy also invests other post-retirement assets in Voluntary Employees' Beneficiary Association trusts. The investment objective is to achieve sufficient returns, subject to a prudent level of portfolio risk, for the purpose of promoting the security of plan benefits for participants. As of December 31, 2020, Duke Energy assumes pension and other post-retirement plan assets will generate a long-term rate of return of 6.50%. The expected long-term rate of return was developed using a weighted average calculation of expected returns based primarily on future expected returns across asset classes considering the use of active asset managers, where applicable. The asset allocation targets were set after considering the investment objective and the risk profile. Equity securities are held for their high expected return. Debt securities are primarily held to hedge the qualified pension plan liability. Return seeking debt securities, hedge funds and other global securities are held for diversification. Investments within asset classes are diversified to achieve broad market participation and reduce the impact of individual managers or investments.

Effective January 1, 2020, the target asset allocation for the Duke Energy Retirement Master Trust is 58% liability hedging assets and 42% return-seeking assets. Duke Energy periodically reviews its asset allocation targets, and over time, as the funded status of the benefit plans increase, the level of asset risk relative to plan liabilities may be reduced to better manage Duke Energy's benefit plan liabilities and reduce funded status volatility.

The following table presents target and actual asset allocations for the Master Trust at December 31, 2020, and 2019.

Asset Category	Target Allocation	Actual Allocation at December 31,	
		2020	2019
Global equity securities	28 %	30 %	27 %
Global private equity securities	1 %	1 %	1 %

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Debt securities	58 %	55 %	57 %
Return seeking debt securities	4 %	5 %	5 %
Hedge funds	3 %	3 %	3 %
Real estate and cash	6 %	6 %	7 %
<b>Total</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>

**EMPLOYEE SAVINGS PLAN**

Duke Energy Kentucky also participates in employee savings plans sponsored by Duke Energy. Most employees participate in a matching contribution formula where Duke Energy provides a matching contribution generally equal to 100% of employee before-tax and Roth 401(k) contributions and, as applicable, after-tax contributions of up to 6% of eligible pay per period.

For new and rehired non-union and certain unionized employees who are not eligible to participate in Duke Energy's defined benefit plans, an additional employer contribution of 4% of eligible pay per pay period, which is subject to a three-year vesting schedule, is provided to the employee's savings plan account.

Duke Energy Kentucky's expense related to its proportionate share of pretax employer contributions and the additional 4% employer contribution was \$1,225 thousand and \$1,150 thousand for the years ended December 31, 2020, and 2019, respectively.

**15. INCOME TAXES**

**INCOME TAX EXPENSE**

**Components of Income Tax Expense**

	Years Ended December 31,	
(in thousands)	2020	2019
<b>Current income taxes</b>		
Federal	\$ 4,226	\$ (2,208)
State	816	(161)
<b>Total current income taxes</b>	<b>5,042</b>	<b>(2,369)</b>
<b>Deferred income taxes</b>		
Federal	3,005	8,870
State	1,722	2,805
<b>Total deferred income taxes<sup>(a)</sup></b>	<b>4,727</b>	<b>11,675</b>
<b>Investment tax credit amortization</b>	<b>(61)</b>	<b>(61)</b>
<b>Total income tax expense included in Statements of Operations</b>	<b>\$ 9,708</b>	<b>\$ 9,245</b>

(a) Total deferred income taxes includes utilization of NOL carryforwards and tax credit carryforwards of \$1.2 million.

**Statutory Rate Reconciliation**



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The following table presents a reconciliation of income tax expense at the U.S. federal statutory tax rate to actual tax expense.

(in thousands)	Years Ended December 31,	
	2020	2019
Income tax expense, computed at the statutory rate of 21%	\$ 12,149	\$ 12,204
State income tax, net of federal income tax effect	2,007	2,089
Amortization of excess deferred income tax	(4,213)	(4,191)
Tax Credits	(272)	(409)
Other items, net	37	(448)
<b>Total income tax expense</b>	<b>\$ 9,708</b>	<b>\$ 9,245</b>
<b>Effective tax rate</b>	<b>16.8 %</b>	<b>15.9 %</b>

**DEFERRED TAXES**

**Net Deferred Income Tax Liability Components**

(in thousands)	Years Ended December 31,	
	2020	2019
Deferred credits and other liabilities	\$ 213	\$ 139
Lease obligations	2,190	2,281
Tax credits and NOL carryforwards	8,135	9,403
Pension, post-retirement and other employee benefits	5,414	5,326
Regulatory liabilities and deferred credits	5,228	7,640
Investments and other liabilities	921	655
Other	1,713	2,863
<b>Total deferred income tax assets</b>	<b>23,814</b>	<b>28,307</b>
<b>Accelerated depreciation rates</b>	<b>(266,186)</b>	<b>(260,002)</b>
<b>Total deferred income tax liabilities</b>	<b>(266,186)</b>	<b>(260,002)</b>
<b>Net deferred income tax liabilities</b>	<b>\$ (242,372)</b>	<b>\$ (231,695)</b>

The following table presents the expiration of tax credits and NOL carryforwards.

(in thousands)	December 31, 2020	
	Amount	Expiration Year

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General business credits	\$	4,779	2024	—	2040
Federal NOL carryforwards <sup>(a)</sup>		3,259	Indefinite		
Charitable contribution carryforwards		62	2022	—	2025
State NOL carryforwards		35	2037		
<b>Total tax credits and NOL carryforwards</b>	<b>\$</b>	<b>8,135</b>			

(a) Indefinite carryforward for Federal NOLs generated in tax years beginning after December 31, 2017.

#### UNRECOGNIZED TAX BENEFITS

The following table presents changes to unrecognized tax benefits.

(in thousands)	Years Ended December 31,	
	2020	2019
Unrecognized tax benefits – January 1	\$ 405	\$ 193
Unrecognized tax benefit increases	29	212
<b>Total changes</b>	<b>29</b>	<b>212</b>
Unrecognized tax benefits – December 31	\$ 434	\$ 405

The following table includes additional information regarding the unrecognized tax benefits at December 31, 2020. Duke Energy Kentucky does not expect a decrease in unrecognized tax benefits within the next 12 months.

(in thousands)	December 31, 2020	
Amount that if recognized, would affect the effective tax rate or regulatory liability <sup>(a)</sup>	\$	434

(a) Duke Energy Kentucky is unable to estimate the specific amounts that would affect the effective tax rate versus the regulatory liability.

#### OTHER TAX MATTERS

Duke Energy Kentucky recognized no interest income, interest expense or penalties related to income taxes on the Statements of Operations in 2020, or 2019. As of December 31, 2020, and 2019, no amounts were recognized on the Balance Sheets for interest or penalties related to income taxes.

Duke Energy Kentucky is no longer subject to U.S. federal examination for years before 2016. With few exceptions, Duke Energy Kentucky is no longer subject to state, local or non-U.S. income tax examinations by tax authorities for years before 2016.



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**Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization and Depletion**

Line No.	Item (a)	Total Company For the Current Quarter/Year
1	UTILITY PLANT	
2	In Service	
3	Plant in Service (Classified)	2,413,639,218
4	Property Under Capital Leases	8,785,511
5	Plant Purchased or Sold	
6	Completed Construction not Classified	459,067,097
7	Experimental Plant Unclassified	
8	TOTAL Utility Plant (Total of lines 3 thru 7)	2,881,491,826
9	Leased to Others	
10	Held for Future Use	
11	Construction Work in Progress	70,446,121
12	Acquisition Adjustments	
13	TOTAL Utility Plant (Total of lines 8 thru 12)	2,951,937,947
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	1,044,742,638
15	Net Utility Plant (Total of lines 13 and 14)	1,907,195,309
16	<b>DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION</b>	
17	In Service:	
18	Depreciation	991,984,512
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights	
20	Amortization of Underground Storage Land and Land Rights	
21	Amortization of Other Utility Plant	52,758,126
22	TOTAL In Service (Total of lines 18 thru 21)	1,044,742,638
23	Leased to Others	
24	Depreciation	
25	Amortization and Depletion	
26	TOTAL Leased to Others (Total of lines 24 and 25)	
27	Held for Future Use	
28	Depreciation	
29	Amortization	
30	TOTAL Held for Future Use (Total of lines 28 and 29)	
31	Abandonment of Leases (Natural Gas)	
32	Amortization of Plant Acquisition Adjustment	
33	TOTAL Accum. Provisions (Should agree with line 14 above)(Total of lines 22, 26, 30, 31, and 32)	1,044,742,638

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization and Depletion (continued)**

Line No.	Electric (c)	Gas (d)	Other (specify) (e)	Common (f)
1				
2				
3	1,779,353,280	593,363,800		40,922,138
4	8,785,511			
5				
6	308,298,254	146,317,642		4,451,201
7				
8	2,096,437,045	739,681,442		45,373,339
9				
10				
11	48,600,988	19,840,497		2,004,636
12				
13	2,145,038,033	759,521,939		47,377,975
14	820,694,217	193,651,794		30,396,627
15	1,324,343,816	565,870,145		16,981,348
16				
17				
18	801,887,395	179,966,949		10,130,168
19				
20				
21	18,806,821	13,684,846		20,266,459
22	820,694,216	193,651,795		30,396,627
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33	820,694,216	193,651,795		30,396,627



Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duke Energy Kentucky, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/15/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 200 Line No.: 4 Column: c**

Property under Capital Leases only includes Net Operating Leases.

0101102 - Op Lease Right Use Asset	\$ 9,506,365.89
0108202 - Acc Lease Amor-ROU Asset	\$ <u>(720,855.08)</u>
	\$ 8,785,510.81

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Gas Plant in Service (Accounts 101, 102, 103, and 106)**

1. Report below the original cost of gas plant in service according to the prescribed accounts.
2. In addition to Account 101, Gas Plant in Service (Classified), this page and the next include Account 102, Gas Plant Purchased or Sold, Account 103, Experimental Gas Plant Unclassified, and Account 106, Completed Construction Not Classified-Gas.
3. Include in column (c) and (d), as appropriate corrections of additions and retirements for the current or preceding year.
4. Enclose in parenthesis credit adjustments of plant accounts to indicate the negative effect of such accounts.
5. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year's unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d).

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	INTANGIBLE PLANT		
2	301 Organization		
3	302 Franchises and Consents		
4	303 Miscellaneous Intangible Plant	15,467,884	1,869,905
5	TOTAL Intangible Plant (Enter Total of lines 2 thru 4)	15,467,884	1,869,905
6	PRODUCTION PLANT		
7	Natural Gas Production and Gathering Plant		
8	325.1 Producing Lands		
9	325.2 Producing Leaseholds		
10	325.3 Gas Rights		
11	325.4 Rights-of-Way		
12	325.5 Other Land and Land Rights		
13	326 Gas Well Structures		
14	327 Field Compressor Station Structures		
15	328 Field Measuring and Regulating Station Equipment		
16	329 Other Structures		
17	330 Producing Gas Wells-Well Construction		
18	331 Producing Gas Wells-Well Equipment		
19	332 Field Lines		
20	333 Field Compressor Station Equipment		
21	334 Field Measuring and Regulating Station Equipment		
22	335 Drilling and Cleaning Equipment		
23	336 Purification Equipment		
24	337 Other Equipment		
25	338 Unsuccessful Exploration and Development Costs		
26	339 Asset Retirement Costs for Natural Gas Production and		
27	TOTAL Production and Gathering Plant (Enter Total of lines 8		
28	PRODUCTS EXTRACTION PLANT		
29	340 Land and Land Rights		
30	341 Structures and Improvements		
31	342 Extraction and Refining Equipment		
32	343 Pipe Lines		
33	344 Extracted Products Storage Equipment		



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**Gas Plant in Service (Accounts 101, 102, 103, and 106) (continued)**

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
34	345 Compressor Equipment		
35	346 Gas Measuring and Regulating Equipment		
36	347 Other Equipment		
37	348 Asset Retirement Costs for Products Extraction Plant		
38	TOTAL Products Extraction Plant (Enter Total of lines 29 thru 37)		
39	TOTAL Natural Gas Production Plant (Enter Total of lines 27 and		
40	Manufactured Gas Production Plant (Submit Supplementary	12,670,086	346,506
41	TOTAL Production Plant (Enter Total of lines 39 and 40)	12,670,086	346,506
42	NATURAL GAS STORAGE AND PROCESSING PLANT		
43	Underground Storage Plant		
44	350.1 Land		
45	350.2 Rights-of-Way		
46	351 Structures and Improvements		
47	352 Wells		
48	352.1 Storage Leaseholds and Rights		
49	352.2 Reservoirs		
50	352.3 Non-recoverable Natural Gas		
51	353 Lines		
52	354 Compressor Station Equipment		
53	355 Other Equipment		
54	356 Purification Equipment		
55	357 Other Equipment		
56	358 Asset Retirement Costs for Underground Storage Plant		
57	TOTAL Underground Storage Plant (Enter Total of lines 44 thru		
58	Other Storage Plant		
59	360 Land and Land Rights		
60	361 Structures and Improvements		
61	362 Gas Holders		
62	363 Purification Equipment		
63	363.1 Liquefaction Equipment		
64	363.2 Vaporizing Equipment		
65	363.3 Compressor Equipment		
66	363.4 Measuring and Regulating Equipment		
67	363.5 Other Equipment		
68	363.6 Asset Retirement Costs for Other Storage Plant		
69	TOTAL Other Storage Plant (Enter Total of lines 58 thru 68)		
70	Base Load Liquefied Natural Gas Terminaling and Processing Plant		
71	364.1 Land and Land Rights		
72	364.2 Structures and Improvements		
73	364.3 LNG Processing Terminal Equipment		
74	364.4 LNG Transportation Equipment		
75	364.5 Measuring and Regulating Equipment		
76	364.6 Compressor Station Equipment		
77	364.7 Communications Equipment		
78	364.8 Other Equipment		
79	364.9 Asset Retirement Costs for Base Load Liquefied Natural Gas		
80	TOTAL Base Load Liquefied Nat'l Gas, Terminaling and Processing		

Name of Respondent Duke Energy Kentucky, Inc.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
<b>Gas Plant in Service (Accounts 101, 102, 103, and 106) (continued)</b>				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	
81	TOTAL Nat'l Gas Storage and Processing Plant (Total of lines 57,			
82	TRANSMISSION PLAN			
83	365.1 Land and Land Rights			
84	365.2 Rights-of-Way			
85	366 Structures and Improvements			
86	367 Mains			
87	368 Compressor Station Equipment			
88	369 Measuring and Regulating Station Equipment			
89	370 Communication Equipment			
90	371 Other Equipment			
91	372 Asset Retirement Costs for Transmission Plant			
92	TOTAL Transmission Plant (Enter Totals of lines 83 thru 91)			
93	DISTRIBUTION PLANT			
94	374 Land and Land Rights	2,054,892		4,956,283
95	375 Structures and Improvements	1,797,364		1,286,329
96	376 Mains	325,223,326		48,510,827
97	377 Compressor Station Equipment			
98	378 Measuring and Regulating Station Equipment-General	30,614,565		26,771,463
99	379 Measuring and Regulating Station Equipment-City Gate			
100	380 Services	201,248,299		4,956,550
101	381 Meters	16,493,405		( 1,997,621)
102	382 Meter Installations	11,663,866		3,755,200
103	383 House Regulators	7,192,121		98,900
104	384 House Regulator Installations	6,032,199		21,319
105	385 Industrial Measuring and Regulating Station Equipment	519,875		( 5,107)
106	386 Other Property on Customers' Premises			
107	387 Other Equipment	67,191		15,879
108	388 Asset Retirement Costs for Distribution Plant	3,568,943		407,281
109	TOTAL Distribution Plant (Enter Total of lines 94 thru 108)	606,476,046		88,777,303
110	GENERAL PLANT			
111	389 Land and Land Rights			
112	390 Structures and Improvements			
113	391 Office Furniture and Equipment	1,246,492		233,584
114	392 Transportation Equipment	69,948		
115	393 Stores Equipment			
116	394 Tools, Shop, and Garage Equipment	1,469,329		133,314
117	395 Laboratory Equipment			
118	396 Power Operated Equipment	168,272		
119	397 Communication Equipment	10,252,380		428,156
120	398 Miscellaneous Equipment	83,591		
121	Subtotal (Enter Total of lines 111 thru 120)	13,290,012		795,054
122	399 Other Tangible Property			
123	399.1 Asset Retirement Costs for General Plant			
124	TOTAL General Plant (Enter Total of lines 121, 122 and 123)	13,290,012		795,054
125	TOTAL (Accounts 101 and 106)	647,904,028		91,788,768
126	Gas Plant Purchased (See Instruction 8)			
127	(Less) Gas Plant Sold (See Instruction 8)			
128	Experimental Gas Plant Unclassified			
129	TOTAL Gas Plant In Service (Enter Total of lines 125 thru 128)	647,904,028		91,788,768



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**Gas Plant in Service (Accounts 101, 102, 103, and 106) (continued)**

including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Account 101 and 106 will avoid serious omissions of respondent's reported amount for plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give date of such filing.

Line No.	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1				
2				
3				
4				17,337,789
5				17,337,789
6				
7				
8				
9				
10				
11				
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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Gas Plant in Service (Accounts 101, 102, 103, and 106) (continued)

Line No.	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
34				
35				
36				
37				
38				
39				
40	76,833			12,939,759
41	76,833			12,939,759
42				
43				
44				
45				
46				
47				
48				
49				
50				
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Gas Plant in Service (Accounts 101, 102, 103, and 106) (continued)**

Line No.	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				7,011,175
95	27,112			3,056,581
96	( 2,623,532)			376,357,685
97				
98	965,475			56,420,553
99				
100	921,147			205,283,702
101	283,299			14,212,485
102	453,888			14,965,178
103	587			7,290,434
104	171			6,053,347
105				514,768
106				
107				83,070
108	( 163,428)			4,139,652
109	( 135,281)			695,388,630
110				
111				
112				
113	69,802			1,410,274
114				69,948
115				
116				1,602,643
117				
118				168,272
119				10,680,536
120				83,591
121	69,802			14,015,264
122				
123				
124	69,802			14,015,264
125	11,354			739,681,442
126				
127				
128				
129	11,354			739,681,442

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Gas Property and Capacity Leased from Others**

1. Report below the information called for concerning gas property and capacity leased from others for gas operations.
2. For all leases in which the average annual lease payment over the initial term of the lease exceeds \$500,000, describe in column (c), if applicable: the property or capacity leased. Designate associated companies with an asterisk in column (b).

Line No.	Name of Lessor (a)	* (b)	Description of Lease (c)	Lease Payments for Current Year (d)
1	N/A			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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44				
<b>45</b>	<b>Total</b>			



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Gas Property and Capacity Leased to Others**

1. For all leases in which the average lease income over the initial term of the lease exceeds \$500,000 provide in column (c), a description of each facility or leased capacity that is classified as gas plant in service, and is leased to others for gas operations.
2. In column (d) provide the lease payments received from others.
3. Designate associated companies with an asterisk in column (b).

Line No.	Name of Lessor (a)	* (b)	Description of Lease (c)	Lease Payments for Current Year (d)
1	N/A			
2				
3				
4				
5				
6				
7				
8				
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10				
11				
12				
13				
14				
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44				
<b>45</b>	<b>Total</b>			

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Gas Plant Held for Future Use (Account 105)**

1. Report separately each property held for future use at end of the year having an original cost of \$1,000,000 or more. Group other items of property held for future use.

2. For property having an original cost of \$1,000,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location of Property (a)	Date Originally Included in this Account (b)	Date Expected to be Used in Utility Service (c)	Balance at End of Year (d)
1	N/A			
2				
3				
4				
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6				
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45	<b>Total</b>			



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Construction Work in Progress-Gas (Account 107)**

1. Report below descriptions and balances at end of year of projects in process of construction (Account 107).
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstration (see Account 107 of the Uniform System of Accounts).
3. Minor projects (less than \$1,000,000) may be grouped.

Line No.	Description of Project (a)	Construction Work in Progress-Gas (Account 107) (b)	Estimated Additional Cost of Project (c)
1	DISTRIBUTION PLANT		
2			
3	MAINS POOLS	3,098,794	
4	PUBLIC IMPROVEMENTS POOLS	1,820,342	
5	UL60 PIPELINE PHASE 1	1,729,350	
6	PROJECTS LESS THAN \$1 MILLION	6,480,033	
7	TOTAL DISTRIBUTION PLANT \$13,128,519		
8			
9	GENERAL PLANT		
10			
11	PROJECTS LESS THAN \$1 MILLION	655,257	
12	TOTAL GENERAL PLANT \$655,257		
13			
14	INTANGIBLE PLANT		
15			
16	CUSTOMER CONNECT FUNDING PROJECT	2,978,144	
17	IT FUNDING PROJECT FOR DEMAND WORK	1,106,021	
18	PROJECTS LESS THAN \$1 MILLION	104,136	
19	TOTAL INTANGIBLE PLANT \$4,188,301		
20			
21	PRODUCTION PLANT		
22			
23	PHMSA CONTROL ROOM MANAGEMENT PLAN	1,844,152	
24	PROJECTS LESS THAN \$1 MILLION	24,268	
25	TOTAL PRODUCTION PLANT \$1,868,420		
26			
27			
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45	<b>Total</b>	<b>19,840,497</b>	

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Non-Traditional Rate Treatment Afforded New Projects**

1. The Commission's Certificate Policy Statement provides a threshold requirement for existing pipelines proposing new projects is that the pipeline must be prepared to financially support the project without relying on subsidization from its existing customers. See Certification of New Interstate Natural Gas Pipeline Facilities, 88 FERC P61,227 (1999); order clarifying policy, 90 FERC P61,128 (2000); order clarifying policy, 92 FERC P61,094 (2000) (Policy Statement). In column a, list the name of the facility granted non-traditional rate treatment.

2. In column b, list the CP Docket Number where the Commission authorized the facility.

3. In column c, indicate the type of rate treatment approved by the Commission (e.g. incremental, at risk)

4. In column d, list the amount in Account 101, Gas Plant in Service, associated with the facility.

5. In column e, list the amount in Account 108, Accumulated Provision for Depreciation of Gas Utility Plant, associated with the facility.

Line No.	Name of Facility  (a)	CP Docket No.  (b)	Type of Rate Treatment  (c)	Gas Plant in Service  (d)
1	N/A			
2				
3				
4				
5				
6				
7				
8				
9				
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<b>Total</b>				0



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Non-Traditional Rate Treatment Afforded New Projects (continued)**

6. In column f, list the amount in Account 190, Accumulated Deferred Income Tax; Account 281, Accumulated Deferred Income Taxes – Accelerated Amortization Property; Account 282, Accumulated Deferred Income Taxes – Other Property; Account 283, Accumulated Deferred Income Taxes – Other, associated with the facility.
7. In column g, report the total amount included in the gas operations expense accounts during the year related to the facility (Account 401, Operation Expense).
8. In column h, report the total amount included in the gas maintenance expense accounts during the year related to the facility.
9. In column i, report the amount of depreciation expense accrued on the facility during the year.
10. In column j, list any other expenses(including taxes) allocated to the facility.
11. In column k, report the incremental revenues associated with the facility.
12. Identify the volumes received and used for any incremental project that has a separate fuel rate for that project.
13. Provide the total amounts for each column.

Line No.	Accumulated Depreciation  (e)	Accumulated Deferred Income Taxes (f)	Operating Expense  (g)	Maintenance Expense  (h)	Depreciation Expense  (i)	Other Expenses (including taxes) (j)	Incremental Revenues  (k)
1							
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Name of Respondent  Duke Energy Kentucky, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report  2020/Q4
<b>General Description of Construction Overhead Procedure</b>			

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Gas Plant Instructions 3 (17) of the Uniform System of Accounts.

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

1. CONSTRUCTION OVERHEAD COSTS INCLUDE ENGINEERING AND SUPERVISORY SALARIES, ADMINISTRATIVE AND GENERAL SALARIES AND ASSOCIATED PAYROLL TAXES AND BENEFITS AND EMPLOYEE EXPENSES.

IN GENERAL, IF ENGINEERS, SUPERVISORS, AND CLERICAL EMPLOYEES DEVOTE ALL OR SUBSTANTIALLY ALL OF THEIR TIME TO CAPITAL CONSTRUCTION PROJECTS, THE SALARIES AND RELATED EXPENSES ARE CHARGED DIRECTLY TO THE SPECIFIC CAPITAL CONSTRUCTION PROJECTS.

FOR POWER DELIVERY, CONSTRUCTION OVERHEAD COSTS ARE CHARGED TO THE ALLOCATION POOLS AND FROM THERE TRANSFERRED TO THE SPECIFIC CAPITAL CONSTRUCTION PROJECTS WHERE THE LABOR (INTERNAL AND CONTRACT) WAS CHARGED DURING THE MONTH.

2. ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) IS APPLIED TO THE TOTAL CONSTRUCTION EXPENDITURES, LESS CERTAIN EXCLUSIONS, ON JOBS UNDER CONSTRUCTION. EFFECTIVE JULY 1, 1982, THE RESPONDENT ADOPTED THE PRACTICE OF UPDATING THE AFUDC RATE MONTHLY, AS AUTHORIZED BY THE FEDERAL ENERGY REGULATORY COMMISSION IN A LETTER DATED MAY 27, 1982. THE AVERAGE AFUDC RATE FOR 2020 WAS 2.60%. THE MONTHLY RATE DOES NOT INCLUDE A REDUCTION FOR THE INCOME TAX EFFECT ON THE COST OF DEBT.



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**General Description of Construction Overhead Procedure (continued)**

COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES

1. For line (5), column (d) below, enter the rate granted in the last rate proceeding. If not available, use the average rate earned during the preceding 3 years.
2. Identify, in a footnote, the specific entity used as the source for the capital structure figures.
3. Indicate, in a footnote, if the reported rate of return is one that has been approved in a rate case, black-box settlement rate, or an actual three-year average rate.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization Ratio (percent) (c)	Cost Rate Percentage (d)
(1)	Average Short-Term Debt	S		
(2)	Short-Term Interest			s
(3)	Long-Term Debt	D		d
(4)	Preferred Stock	P		p
(5)	Common Equity	C		c
(6)	Total Capitalization			
(7)	Average Construction Work In Progress Balance	W		

2. Gross Rate for Borrowed Funds  $s(S/W) + d[(D/(D+P+C)) (1-(S/W))]$

3. Rate for Other Funds  $[1-(S/W)] [p(P/(D+P+C)) + c(C/(D+P+C))]$

4. Weighted Average Rate Actually Used for the Year:

- a. Rate for Borrowed Funds -
- b. Rate for Other Funds -

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**Accumulated Provision for Depreciation of Gas Utility Plant (Account 108)**

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 10, column (c), and that reported for gas plant in service, page 204-209, column (d), excluding retirements of nondepreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.
5. At lines 7 and 14, add rows as necessary to report all data. Additional rows should be numbered in sequence, e.g., 7.01, 7.02, etc.

Line No.	Item (a)	Total (c+d+e) (b)	Gas Plant in Service (c)	Gas Plant Held for Future Use (d)	Gas Plant Leased to Others (e)
<b>Section A. BALANCES AND CHANGES DURING YEAR</b>					
1	Balance Beginning of Year	166,052,513	166,052,513		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	14,524,833	14,524,833		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Expense of Gas Plant Leased to Others				
6	Transportation Expenses - Clearing	18,192	18,192		
7	Other Clearing Accounts				
8	Other Clearing (Specify) (footnote details):	74,098	74,098		
9					
10	TOTAL Deprec. Prov. for Year (Total of lines 3 thru 8)	14,617,123	14,617,123		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	58,447	58,447		
13	Cost of Removal	( 760,922)	( 760,922)		
14	Salvage (Credit)	212	212		
15	TOTAL Net Chrgs for Plant Ret. (Total of lines 12 thru 14)	( 702,687)	( 702,687)		
16	Other Debit or Credit Items (Describe) (footnote details):				
17					
18	Book Cost of Asset Retirement Costs				
19	Balance End of Year (Total of lines 1,10,15,16 and 18)	179,966,949	179,966,949		
<b>Section B. BALANCES AT END OF YEAR ACCORDING TO FUNCTIONAL CLASSIFICATIONS</b>					
21	Productions-Manufactured Gas	5,780,764	5,780,764		
22	Production and Gathering-Natural Gas				
23	Products Extraction-Natural Gas				
24	Underground Gas Storage				
25	Other Storage Plant				
26	Base Load LNG Terminaling and Processing Plant				
27	Transmission				
28	Distribution	174,096,891	174,096,891		
29	General	89,294	89,294		
30	TOTAL (Total of lines 21 thru 29)	179,966,949	179,966,949		



Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duke Energy Kentucky, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/15/2021	2020/Q4
FOOTNOTE DATA			

Schedule Page: 219 Line No.: 8 Column: c

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Gas Stored (Accounts 117.1, 117.2, 117.3, 117.4, 164.1, 164.2, and 164.3)**

1. If during the year adjustments were made to the stored gas inventory reported in columns (d), (f), (g), and (h) (such as to correct cumulative inaccuracies of gas measurements), explain in a footnote the reason for the adjustments, the Dth and dollar amount of adjustment, and account charged or credited.
2. Report in column (e) all encroachments during the year upon the volumes designated as base gas, column (b), and system balancing gas, column (c), and gas property recordable in the plant accounts.
3. State in a footnote the basis of segregation of inventory between current and noncurrent portions. Also, state in a footnote the method used to report storage (i.e., fixed asset method or inventory method).

Line No.	Description (a)	(Account 117.1) (b)	(Account 117.2) (c)	Noncurrent (Account 117.3) (d)	(Account 117.4) (e)	Current (Account 164.1) (f)	LNG (Account 164.2) (g)	LNG (Account 164.3) (h)	Total (i)
1	Balance at Beginning of					2,660,533			2,660,533
2	Gas Delivered to Storage					2,309,509			2,309,509
3	Gas Withdrawn from					2,719,634			2,719,634
4	Other Debits and Credits					( 2,250,408)			( 2,250,408)
5	Balance at End of Year								
6	Dth								
7	Amount Per Dth								



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**Investments (Account 123, 124, and 136)**

1. Report below investments in Accounts 123, Investments in Associated Companies, 124, Other Investments, and 136, Temporary Cash Investments.

2. Provide a subheading for each account and list thereunder the information called for:

(a) Investment in Securities-List and describe each security owned, giving name of issuer, date acquired and date of maturity. For bonds, also give principal amount, date of issue, maturity, and interest rate. For capital stock (including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the Board of Directors, and included in Account 124, Other Investments) state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investments included in Account 136, Temporary Cash Investments, also may be grouped by classes.

(b) Investment Advances-Report separately for each person or company the amounts of loans or investment advances that are properly includable in Account 123. Include advances subject to current repayment in Account 145 and 146. With respect to each advance, show whether the advance is a note or open account.

Line No.	Description of Investment  (a)	*	Book Cost at Beginning of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference)  (c)	Purchases or Additions During the Year  (d)
1	124-9 Campbell County Business Dev. Corp		1,500	
2	Date acquired 06/18/62			
3	Date of Maturity			
4	Capital Stock			
5				
6				
7	Total Account 124		1,500	
8				
9				
10				
11				
12				
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Investments (Account 123, 124, and 136) (continued)**

List each note, giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees.

3. Designate with an asterisk in column (b) any securities, notes or accounts that were pledged, and in a footnote state the name of pledges and purpose of the pledge.

4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and cite Commission, date of authorization, and case or docket number.

5. Report in column (h) interest and dividend revenues from investments including such revenues from securities disposed of during the year.

6. In column (i) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including any dividend or interest adjustment includible in column (h).

Line No.	Sales or Other Dispositions During Year  (e)	Principal Amount or No. of Shares at End of Year  (f)	Book Cost at End of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference)  (g)	Revenues for Year  (h)	Gain or Loss from Investment Disposed of  (i)
1			1,500		
2					
3					
4					
5					
6					
7			1,500		
8					
9					
10					
11					
12					
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**Investments in Subsidiary Companies (Account 123.1)**

1. Report below investments in Account 123.1, Investments in Subsidiary Companies.  
 2. Provide a subheading for each company and list thereunder the information called for below. Sub-total by company and give a total in columns (e), (f), (g) and (h).  
 (a) Investment in Securities-List and describe each security owned. For bonds give also principal amount, date of issue, maturity, and interest rate.  
 (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.  
 3. Report separately the equity in undistributed subsidiary earnings since acquisition. The total in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	N/A			
2				
3				
4				
5				
6				
7				
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39				
<b>40</b>	<b>TOTAL Cost of Account 123.1 \$</b>		<b>TOTAL</b>	

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**Investments in Subsidiary Companies (Account 123.1) (continued)**

4. Designate in a footnote, any securities, notes, or accounts that were pledged, and state the name of pledgee and purpose of the pledge.  
 5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.  
 6. Report in column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.  
 7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost), and the selling price thereof, not including interest adjustments includible in column (f).  
 8. Report on Line 40, column (a) the total cost of Account 123.1.

Line No.	Equity in Subsidiary Earnings for Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)
1				
2				
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**Prepayments (Acct 165), Extraordinary Property Losses (Acct 182.1), Unrecovered Plant and Regulatory Study Costs (Acct 182.2)**

**PREPAYMENTS (ACCOUNT 165)**

1. Report below the particulars (details) on each prepayment.

Line No.	Nature of Payment  (a)	Balance at End of Year (in dollars) (b)
1	Prepaid Insurance	
2	Prepaid Rents	
3	Prepaid Taxes	
4	Prepaid Interest	
5	Miscellaneous Prepayments	428,870
6	<b>TOTAL</b>	<b>428,870</b>

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**Prepayments (Acct 165), Extraordinary Property Losses (Acct 182.1), Unrecovered Plant and Regulatory Study Costs (Acct 182.2)**  
 (continued)

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**EXTRAORDINARY PROPERTY LOSSES (ACCOUNT 182.1)**

Line No.	Description of Extraordinary Loss [include the date of loss, the date of Commission authorization to use Account 182.1 and period of amortization (mo, yr, to mo, yr)] Add rows as necessary to report all data. (a)	Balance at Beginning of Year (b)	Total Amount of Loss (c)	Losses Recognized During Year (d)	Written off During Year Account Charged (e)	Written off During Year Amount (f)	Balance at End of Year (g)
7	NOT APPLICABLE						
8							
9							
10							
11							
12							
13							
14							
<b>15</b>	<b>Total</b>						

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**Prepayments (Acct 165), Extraordinary Property Losses (Acct 182.1), Unrecovered Plant and Regulatory Study Costs (Acct 182.2)**  
 (continued)

**UNRECOVERED PLANT AND REGULATORY STUDY COSTS (ACCOUNT 182.2)**

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission authorization to use Account 182.2 and period of amortization (mo, yr, to mo, yr)] Add rows as necessary to report all data. Number rows in sequence beginning with the next row number after the last row number used for extraordinary property losses. (a)	Balance at Beginning of Year (b)	Total Amount of Charges (c)	Costs Recognized During Year (d)	Written off During Year Account Charged (e)	Written off During Year Amount (f)	Balance at End of Year (g)
16	NOT APPLICABLE						
17							
18							
19							
20							
21							
22							
23							
24							
25							
<b>26</b>	<b>Total</b>						

Name of Respondent Duke Energy Kentucky, Inc.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4		
<b>Other Regulatory Assets (Account 182.3)</b>							
<p>1. Report below the details called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not includable in other accounts).</p> <p>2. For regulatory assets being amortized, show period of amortization in column (a).</p> <p>3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than \$250,000, whichever is less) may be grouped by classes.</p> <p>4. Report separately any "Deferred Regulatory Commission Expenses" that are also reported on pages 350-351, Regulatory Commission Expenses.</p> <p>5. Provide in a footnote, for each line item, the regulatory citation where authorization for the regulatory asset has been granted (e.g. Commission Order, state commission order, court decision).</p>							
Line No.	Description and Purpose of Other Regulatory Assets  (a)	Balance at Beginning Current Quarter/Year (b)	Debits (c)	Written off During Quarter/Year Account Charged (d)	Written off During Period Amount Recovered (e)	Written off During Period Amount Deemed Unrecoverable (f)	Balance at End of Current Quarter/Year (g)
1	INCOME TAXES	5,366,439	2,078,901	282, 283	1,778,027		5,667,313
2							
3	DEFERRED DSM COSTS		1,300,207				1,300,207
4							
5	INTEREST RATE HEDGES	4,577,529	712,703				5,290,232
6							
7	ESM DEFERRAL	3,488,265	641,951				4,130,216
8							
9	FTR DEFERRAL	313,651	( 313,651)				
10							
11	REPS INCREMENTAL COSTS		( 829)				( 829)
12							
13	ARO OTHER REGULATORY ASSET	273,714	1,306				275,020
14	GAS ARO OTHER REGULATORY ASSET	5,931,408	470,261				6,401,669
15	ARO CONTRA-REGULATORY ASSET	( 856,987)	138,957				( 718,030)
16	COAL ASH DEFERRED SPEND	950,975	23,170				974,145
17	COAL ASH ARO	516,177	7,124,030				7,640,207
18	COAL ASH CONTRA EQUITY	( 808,519)	94,620				( 713,899)
19							
20	SPEND RA AMORTIZATION (NC & MW)	14,872,746		Various	1,283,501		13,589,245
21	SPEND RA AMORTIZATION (SC & FL)	452,016	1,662,124	407.3	1,395,466		718,674
22							
23	DEK DEFERRED STORM EXPENSE	1,051,054		593	140,141		910,913
24	CARBON MANAGEMENT REGULATORY ASSET	1,666,633		407.3	199,996		1,466,637
25	HURRICANE IKE REGULATORY ASSET	3,275,120		407.3	982,536		2,292,584
26							
27	EAST BEND PLANT O&M DEFERRAL	33,144,862		Various	3,144,619		30,000,243
28	EAST BEND DEPRECIATION DEFERRAL	10,689,503		403	490,618		10,198,885
29	NON-AMI METER NBV	4,265,535		Various	398,498		3,867,037
30	OPT-OUT IT MODIFICATION	104,800		407.3	31,440		73,360
31	PLANT OUTAGE NORMALIZATION	3,853,996	584,160				4,438,156
32							
33	GAS RATE CASE DEFERRAL	216,883		928	51,031		165,852
34	DEFERRED GAS INTEGRITY COSTS	2,711,443		Various	243,330		2,468,113
35							
36	OTHER REGULATORY ASSETS - GENERAL ACCOUNTING	30,347,111	1,739,093	Various	1,621,728		30,464,476
37	PENSION POST RETIRE PURCHASE ACCOUNTING - Q	3,810,228		Various	245,100		3,565,128
38	PENSION POST RETIRE PURCHASE ACCOUNTING - NQ	48,010	6,061	253, 926	3,645		50,426
39	PENSION POST RETIRE PURCHASE ACCOUNTING - FAS	1,843,030		Various	208,608		1,634,422
40	<b>Total</b>	<b>132,105,622</b>	<b>16,263,064</b>		<b>12,218,284</b>	<b>0</b>	<b>136,150,402</b>



Name of Respondent	This Report is:	Date of Report	Year/Period of Report
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**Schedule Page: 232 Line No.: 3 Column: a**  
 Amortized in accordance with rider revenue;  
 Applicable orders: 2017-321, 2015-368, 2014-388

**Schedule Page: 232 Line No.: 5 Column: a**  
 Amortized over life of associated debt;  
 Applicable order: 2006-563

**Schedule Page: 232 Line No.: 7 Column: a**  
 Applicable order: 2017-321

**Schedule Page: 232 Line No.: 15 Column: a**  
 Applicable order: 2017-321

**Schedule Page: 232 Line No.: 16 Column: a**  
 Applicable order: 2015-187

**Schedule Page: 232 Line No.: 17 Column: a**  
 Applicable order: 2015-187

**Schedule Page: 232 Line No.: 18 Column: a**  
 Applicable order: 2017-321

**Schedule Page: 232 Line No.: 20 Column: a**  
 Applicable order: 2017-321

**Schedule Page: 232 Line No.: 21 Column: a**  
 Applicable order: 2017-321

**Schedule Page: 232 Line No.: 23 Column: a**  
 Applicable order: 2018-416

**Schedule Page: 232 Line No.: 24 Column: a**  
 Amortized 120 months, beginning May 2018;  
 Applicable orders: 2017-321, 2008-308

**Schedule Page: 232 Line No.: 25 Column: a**  
 Amortized 60 months, beginning May 2018;  
 Applicable orders: 2017-321, 2008-476

**Schedule Page: 232 Line No.: 27 Column: a**  
 Amortized 120 months, beginning May 2018;  
 Applicable orders: 2017-321, 2014-201

**Schedule Page: 232 Line No.: 28 Column: a**  
 Amortized over remaining life of asset;  
 Applicable order: 2015-120

**Schedule Page: 232 Line No.: 29 Column: a**  
 Amortized 146 months, beginning May 2018;  
 Applicable order: 2017-321

**Schedule Page: 232 Line No.: 30 Column: a**  
 Amortized 60 months, beginning May 2018;  
 Applicable orders: 2017-321, 2016-152

**Schedule Page: 232 Line No.: 31 Column: a**

Name of Respondent Applicable order: 2017-321	This Report is:	Date of Report	Year/Period of Report
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**Schedule Page: 232 Line No.: 33 Column: a**  
Amortized 60 months, beginning April 2019;  
Applicable order: 2018-261

**Schedule Page: 232 Line No.: 34 Column: a**  
Amortized 120 months, beginning April 2018;  
Applicable orders: 2018-261, 2016-159

**Schedule Page: 232 Line No.: 36 Column: a**  
Applicable order: FERC Docket No. A107-1-000

**Schedule Page: 232 Line No.: 37 Column: a**  
Applicable order: FERC Docket No. A107-1-000

**Schedule Page: 232 Line No.: 38 Column: a**  
Applicable order: FERC Docket No. A107-1-000

**Schedule Page: 232 Line No.: 39 Column: a**  
Applicable order: FERC Docket No. A107-1-000

**Schedule Page: 232 Line No.: 20 Column: d**  
Offsetting accounts: 182.3, 407.3, 421, 431

**Schedule Page: 232 Line No.: 27 Column: d**  
Offsetting accounts: 407.3, 407.4

**Schedule Page: 232 Line No.: 29 Column: d**  
Offsetting accounts: 154, 407.3, 421

**Schedule Page: 232 Line No.: 34 Column: d**  
Offsetting accounts: 407.3, 407.4

**Schedule Page: 232 Line No.: 36 Column: d**  
Offsetting accounts: 128, 182.3, 228, 926

**Schedule Page: 232 Line No.: 37 Column: d**  
Offsetting accounts: 128, 182.3, 228, 926

**Schedule Page: 232 Line No.: 39 Column: d**  
Offsetting accounts: 228, 254, 926



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Miscellaneous Deferred Debits (Account 186)**

1. Report below the details called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a).
3. Minor items (less than \$250,000) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits  (a)	Balance at Beginning of Year  (b)	Debits  (c)	Credits  Account Charged (d)	Credits  Amount (e)	Balance at End of Year  (f)
1	Vacation Accrual	1,354,116		242	29,875	1,324,241
2						
3	DEK 2017 ELEC Rate Case	438,280		928	96,421	341,859
4	amortized 05/20 - 04/25					
5						
6	DEK 2019 Rate Case - Electric	190,920	182,034	928	79,008	293,946
7	amortized 05/20 - 04/25					
8						
9	Straight Line Lease Deferral	107,249	761,352	242	664,853	203,748
10	amortized 01/20 - 12/38					
11						
12	Pension settlement charges	350,062		926	350,062	
13						
14	Indirect overhead allocation	95,133	( 102,787)			( 7,654)
15	pool - undistributed					
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39	Miscellaneous Work in Progress					
40	<b>Total</b>	<b>2,535,760</b>	<b>840,599</b>		<b>1,220,219</b>	<b>2,156,140</b>

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Accumulated Deferred Income Taxes (Account 190)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.
3. Provide in a footnote a summary of the type and amount of deferred income taxes reported in the beginning-of-year and end-of-year balances for deferred income taxes that the respondent estimates could be included in the development of jurisdictional recourse rates.

Line No.	Account Subdivisions  (a)	Balance at Beginning of Year  (b)	Changes During Year  Amounts Debited to Account 410.1 (c)	Changes During Year  Amounts Credited to Account 411.1 (d)
1	Account 190			
2	Electric	52,618,787	3,509,524	7,683,474
3	Gas	17,011,950	339,130	887,243
4	Other (Define) (footnote details)			
5	Total (Total of lines 2 thru 4)	69,630,737	3,848,654	8,570,717
6	Other (Specify) (footnote details)			
7	TOTAL Account 190 (Total of lines 5 thru 6)	69,630,737	3,848,654	8,570,717
8	Classification of TOTAL			
9	Federal Income Tax	57,114,439	3,368,587	6,912,814
10	State Income Tax	12,516,298	480,067	1,657,903
11	Local Income Tax			



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Accumulated Deferred Income Taxes (Account 190) (continued)**

Line No.	Changes During Year	Changes During Year	Adjustments		Adjustments		Balance at End of Year
	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits Account No. (g)	Debits Amount (h)	Credits Account No. (i)	Credits Amount (j)	
1							
2		184,269	BSO	1,134,000			55,843,006
3			BSO	182,346			17,377,717
4							
5		184,269		1,316,346			73,220,723
6							
7		184,269		1,316,346			73,220,723
8							
9		147,537		1,018,351			59,787,852
10		36,732		297,995			13,432,871
11							

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Capital Stock (Accounts 201 and 204)**

1. Report below the details called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.
3. Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.

Line No.	Class and Series of Stock and Name of Stock Exchange  (a)	Number of Shares Authorized by Charter  (b)	Par or Stated Value per Share  (c)	Call Price at End of Year  (d)
1	COMMON STOCK (ACCT 201)	1,000,000	15.00	
2	TOTAL COMMON STOCK	1,000,000		
3				
4	PREFERRED STOCK (ACCT 204)			
5	TOTAL PREFERRED STOCK			
6				
7				
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Capital Stock (Accounts 201 and 204)**

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.  
 5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.  
 6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.

Line No.	Outstanding per Bal. Sheet (total amt outstanding without reduction for amts held by respondent) Shares (e)	Outstanding per Bal. Sheet Amount (f)	Held by Respondent As Reacquired Stock (Acct 217) Shares (g)	Held by Respondent As Reacquired Stock (Acct 217) Cost (h)	Held by Respondent In Sinking and Other Funds Shares (i)	Held by Respondent In Sinking and Other Funds Amount (j)
1	585,333	8,779,995				
2	585,333	8,779,995				
3						
4						
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6						
7						
8						
9						
10						
11						
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Capital Stock: Subscribed, Liability for Conversion, Premium on, and Installments Received on (Accts 202, 203, 205, 206, 207, and 212)**

1. Show for each of the above accounts the amounts applying to each class and series of capital stock.
2. For Account 202, Common Stock Subscribed, and Account 205, Preferred Stock Subscribed, show the subscription price and the balance due on each class at the end of year.
3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203, Common Stock Liability for Conversion, or Account 206, Preferred Stock Liability for Conversion, at the end of year.
4. For Premium on Account 207, Capital Stock, designate with an asterisk in column (b), any amounts representing the excess of consideration received over stated values of stocks without par value.

Line No.	Name of Account and Description of Item (a)	* (b)	Number of Shares (c)	Amount (d)
1	Accounts 202, 203, 205, 206, and 212			
2	Accounts 207 - Premium \$15 per Share on Capital Stock in 1955		62,419	936,287
3	Accounts 207- Premium \$17 per Share on Capital Stock in 1957		104,000	1,768,003
4	Accounts 207- Premium \$38 per Share on Capital Stock in 1961		69,333	2,634,656
5	Accounts 207- Premium \$135 per Share on Capital Stock in 1992		100,000	13,500,000
6				
7				
8				
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<b>40</b>	<b>Total</b>		<b>335,752</b>	<b>18,838,946</b>



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Other Paid-In Capital (Accounts 208-211)**

1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change.

(a) Donations Received from Stockholders (Account 208) - State amount and briefly explain the origin and purpose of each donation.

(b) Reduction in Par or Stated Value of Capital Stock (Account 209) - State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related.

(c) Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.

(d) Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Account 208 Donations Received from Stockholders	
2	Balance - Beginning of Year	148,811,383
3		
4		
5		
6		
7	Subtotal Balance - End of Year	148,811,383
8		
9		
10	Account 211 - Miscellaneous Paid-In Capital	
11	Balance - Beginning of Year	49,843,806
12	Equity Infusion	25,000,000
13	Subtotal Balance - End of Year	74,843,806
14		
15		
16		
17		
18		
19		
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39		
40	<b>Total</b>	<b>223,655,189</b>

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
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**Schedule Page: 253 Line No.: 12 Column: b**

Equity infusion of \$25M from Parent



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**DISCOUNT ON CAPITAL STOCK (ACCOUNT 213)**

1. Report the balance at end of year of discount on capital stock for each class and series of capital stock. Use as many rows as necessary to report all data.
2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement giving details of the change. State the reason for any charge-off during the year and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	None	
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
<b>TOTAL</b>		

**CAPITAL STOCK EXPENSE (ACCOUNT 214)**

1. Report the balance at end of year of capital stock expenses for each class and series of capital stock. Use as many rows as necessary to report all data. Number the rows in sequence starting from the last row number used for Discount on Capital Stock above.
2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement giving details of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
16	None	
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
<b>TOTAL</b>		

Name of Respondent  Duke Energy Kentucky, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report  2020/Q4
<b>Securities Issued or Assumed and Securities Refunded or Retired During the Year</b>			

1. Furnish a supplemental statement briefly describing security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses. Identify as to Commission authorization numbers and dates.

2. Provide details showing the full accounting for the total principal amount, par value, or stated value of each class and series of security issued, assumed, retired, or refunded and the accounting for premiums, discounts, expenses, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gain or losses relating to securities retired or refunded, including the accounting for such amounts carried in the respondent's accounts at the date of the refunding or refinancing transactions with respect to securities previously refunded or retired.

3. Include in the identification of each class and series of security, as appropriate, the interest or dividend rate, nominal date of issuance, maturity date, aggregate principal amount, par value or stated value, and number of shares. Give also the issuance of redemption price and name of the principal underwriting firm through which the security transactions were consummated.

4. Where the accounting for amounts relating to securities refunded or retired is other than that specified in General Instruction 17 of the Uniform System of Accounts, cite the Commission authorization for the different accounting and state the accounting method.

5. For securities assumed, give the name of the company for which the liability on the securities was assumed as well as details of the transactions whereby the respondent undertook to pay obligations of another company. If any unamortized discount, premiums, expenses, and gains or losses were taken over onto the respondent's books, furnish details of these amounts with amounts relating to refunded securities clearly earmarked.

**Issuances:**

\$35M Debentures 2.65% issued 9/15/2020 due 9/15/2030  
Unamortized Expenses: \$127,283 \*  
Unamortized Discount: \$0  
Unamortized Premium: \$0

\$35M Debentures 3.66% issued 9/15/2020 due 9/15/2050  
Unamortized Expenses: \$127,283 \*  
Unamortized Discount: \$0  
Unamortized Premium: \$0

\*Amounts reflect unamortized expenses at issuance date



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Long-Term Debt (Accounts 221, 222, 223, and 224)**

1. Report by Balance Sheet Account the details concerning long-term debt included in Account 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
2. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
3. For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
4. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.

Line No.	Class and Series of Obligation and Name of Stock Exchange  (a)	Nominal Date of Issue  (b)	Date of Maturity  (c)	Outstanding (Total amount outstanding without reduction for armts held by respondent)  (d)
1	ACCOUNT 221 - NONE			
2				
3	INTERCOMPANY MONEYPOL NOTES PAYABLE- LONG TERM	12/15/2014	03/16/2025	25,000,000
4				
5	SUBTOTAL ACCOUNT 222 & 223			25,000,000
6				
7				
8	UNSECURED DEBENTURES 6.20% SERIES B DUE IN 2036	03/07/2006	03/10/2036	65,000,000
9	POLLUTION CONTROL REFUNDING BONDS 2008 SERIES A DUE IN 2027	12/11/2008	08/01/2027	50,000,000
10	POLLUTION CONTROL REFUNDING BONDS 2010 SERIES B DUE IN 2027	11/24/2010	08/01/2027	26,720,000
11	UNSECURED DEBENTURES 3.42% SERIES A DUE IN 2026	01/05/2016	01/15/2026	45,000,000
12	UNSECURED DEBENTURES 4.45% SERIES A DUE IN 2046	01/05/2016	01/15/2046	50,000,000
13	UNSECURED DEBENTURES 3.35% SERIES DUE IN 2029	09/07/2017	09/15/2029	30,000,000
14	UNSECURED DEBENTURES 4.11% SERIES DUE IN 2047	09/07/2017	09/15/2047	30,000,000
15	UNSECURED DEBENTURES 4.26% SERIES DUE IN 2057	09/07/2017	09/15/2047	30,000,000
16	UNSECURED DEBENTURES 4.01% SERIES DUE IN 2023	10/03/2018	10/15/2023	25,000,000
17	UNSECURED DEBENTURES 4.18% SERIES DUE IN 2028	10/03/2018	10/15/2028	40,000,000
18	UNSECURED DEBENTURES 4.62% SERIES DUE IN 2048	12/12/2018	12/15/2048	35,000,000
19	UNSECURED DEBENTURES 4.32% SERIES DUE IN 2049	07/17/2019	07/15/2049	40,000,000
20	UNSECURED DEBENTURES 3.23% SERIES DUE IN 2025	09/26/2019	10/01/2025	95,000,000
21	UNSECURED DEBENTURES 3.56% SERIES DUE IN 2029	09/26/2019	10/01/2029	75,000,000
22	UNSECURED DEBENTURES 2.65% SERIES DUE IN 2030	09/15/2020	09/15/2030	35,000,000
23	UNSECURED DEBENTURES 3.66% SERIES DUE IN 2050	09/15/2020	09/15/2050	35,000,000
24				
25	SUBTOTAL ACCOUNT 224			706,720,000
26				
27	SEE FOOTNOTE			
28				
29				
30				
31				
32				
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36				
37				
38				
39				
40	<b>TOTAL</b>			731,720,000

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Long-Term Debt (Accounts 221, 222, 223, and 224)**

5. In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.

6. If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.

7. If the respondent has any long-term securities that have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

8. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (f). Explain in a footnote any difference between the total of column (f) and the total Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

9. Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

Line No.	Interest for Year Rate (in %) (e)	Interest for Year Amount (f)	Held by Respondent Reacquired Bonds (Acct 222) (g)	Held by Respondent Sinking and Other Funds (h)	Redemption Price per \$100 at End of Year (i)
1					
2					
3	0.260	755,884			
4					
5		755,884			
6					
7					
8	6.200	4,030,000			0.30
9	1.089	743,675			1.00
10	0.110	203,745			1.00
11	3.420	1,539,000			0.25
12	4.450	2,225,000			0.50
13	3.350	1,005,000			0.50
14	4.110	1,233,000			0.50
15	4.260	1,278,000			0.50
16	4.010	1,002,500			0.50
17	4.180	1,672,000			0.50
18	4.620	1,617,000			0.50
19	4.320	1,728,000			0.50
20	3.230	3,060,500			0.50
21	3.560	2,670,000			0.50
22	2.650	273,097			0.50
23	3.660	377,183			0.50
24					
25		24,665,700			
26					
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39					
40		25,421,504			



Name of Respondent Duke Energy Kentucky, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report 2020/Q4
<b>FOOTNOTE DATA</b>			

**Schedule Page: 256 Line No.: 3 Column: e**  
 The interest rate varies on this note. The interest rate is as of December 31, 2020.

**Schedule Page: 256 Line No.: 9 Column: e**  
 The interest rate varies on this pollution control bond. The interest rate is as of December 31, 2020.

**Schedule Page: 256 Line No.: 10 Column: e**  
 The interest rate varies on this pollution control bond. The interest rate is as of December 31, 2020.

**Schedule Page: 256 Line No.: 9 Column: i**  
 This PCB is redeemable at par (\$100) and is not subject to the redemption calculation.

**Schedule Page: 256 Line No.: 10 Column: i**  
 This PCB is redeemable at par (\$100) and is not subject to the redemption calculation.

**Schedule Page: 256 Line No.: 8 Column: i**  
 Footnote for lines 8, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 Column (i):  
 Redemption price of the Debenture is based on the present value of the future interest and principal payments discounted at a rate equal to the yield of US government securities with a maturity similar to the Debenture plus a certain spread. This spread is presented in Column (i) and is shown as basis points in percentages. The calculated redemption price can never be less than \$100.

**Schedule Page: 256 Line No.: 27 Column: a**  
 On December 2, 2020 the Kentucky PSC approved Duke Energy Kentucky's long-term financing application authorizing the issuance of up to \$250 million of secured and/or unsecured notes, and \$76.72 million of tax-exempt private activity bonds to refund existing tax exempt bonds. Authorization expires 12/31/2022.

Name of Respondent Duke Energy Kentucky, Inc.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
<b>Unamortized Debt Expense, Premium and Discount on Long-Term Debt (Accounts 181, 225, 226)</b>					
<p>1. Report under separate subheadings for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt, details of expense, premium or discount applicable to each class and series of long-term debt.</p> <p>2. Show premium amounts by enclosing the figures in parentheses.</p> <p>3. In column (b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>4. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p>					
Line No.	Designation of Long-Term Debt  (a)	Principal Amount of Debt Issued  (b)	Total Expense Premium or Discount  (c)	Amortization Period  Date From (d)	Amortization Period  Date To (e)
1	UNAMORTIZED EXPENSE:				
2					
3	MASTER CREDIT FACILITY		454,094	11/18/2011	03/16/2025
4					
5	UNSECURED DEBENTURES 6.20% SERIES B DUE IN 2036	65,000,000	653,550	03/10/2006	03/10/2036
6	POLLUTION CONTROL BONDS 2010 SERIES B DUE IN 2027	26,720,000	939,966	11/24/2010	08/01/2027
7	POLLUTION CONTROL BONDS 2008 SERIES A DUE IN 2027	50,000,000	691,754	12/03/2008	08/01/2027
8	UNSECURED DEBENTURES 3.42% SERIES A DUE IN 2026	45,000,000	220,191	01/05/2016	01/15/2026
9	UNSECURED DEBENTURES 4.45% SERIES A DUE IN 2046	50,000,000	247,535	01/05/2016	01/15/2046
10	UNSECURED DEBENTURES 3.35% SERIES DUE IN 2029	30,000,000	124,475	09/07/2017	09/15/2029
11	UNSECURED DEBENTURES 4.11% SERIES DUE IN 2047	30,000,000	124,475	09/07/2017	09/15/2047
12	UNSECURED DEBENTURES 4.26% SERIES DUE IN 2057	30,000,000	124,475	09/07/2017	09/15/2057
13	UNSECURED DEBENTURES 4.01% SERIES DUE 2023	25,000,000	111,522	10/03/2018	10/15/2023
14	UNSECURED DEBENTURES 4.18% SERIES DUE 2028	40,000,000	156,522	10/03/2018	10/15/2028
15	UNSECURED DEBENTURES 4.62% SERIES DUE 2048	35,000,000	141,522	12/12/2018	12/15/2048
16	UNSECURED DEBENTURES 4.32% SERIES DUE IN 2049	40,000,000	195,082	07/17/2019	07/15/2049
17	UNSECURED DEBENTURES 3.23% SERIES DUE IN 2025	95,000,000	415,082	09/26/2019	10/01/2025
18	UNSECURED DEBENTURES 3.56% SERIES DUE IN 2029	75,000,000	335,082	09/26/2019	10/01/2029
19	UNSECURED DEBENTURES 2.65% SERIES DUE IN 2030	35,000,000	127,283	09/15/2020	09/15/2030
20	UNSECURED DEBENTURES 3.66% SERIES DUE IN 2050	35,000,000	127,283	09/15/2020	09/15/2050
21	TOTAL ACCOUNT 181	706,720,000			
22					
23					
24	UNAMORTIZED PREMIUM ON LONG-TERM DEBT:				
25					
26	TOTAL ACCOUNT 225- NONE				
27					
28					
29	UNAMORTIZED DISCOUNT ON LONG-TERM DEBT:				
30					
31	UNSECURED DEBENTURES 6.20% SERIES B DUE IN 2036	65,000,000	367,900	03/10/2006	03/10/2036
32					
33	TOTAL ACCOUNT 226	65,000,000	367,900		
34					
35					
36					
37					
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39					
40					



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Unamortized Debt Expense, Premium and Discount on Long-Term Debt (Accounts 181, 225, 226)**

5. Furnish in a footnote details regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

6. Identify separately undisposed amounts applicable to issues which were redeemed in prior years.

7. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt-Credit.

Line No.	Balance at Beginning of Year (f)	Debits During Year (g)	Credits During Year (h)	Balance at End of Year (i)
1				
2				
3	370,995	95,616	89,390	377,221
4				
5	352,742		21,785	330,957
6	186,644		31,328	155,316
7	178,810		23,579	155,231
8	143,792		23,811	119,981
9	230,859		8,866	221,993
10	100,489		10,354	90,135
11	114,870		4,146	110,724
12	117,270		3,110	114,160
13	75,542		22,157	53,385
14	123,661		15,600	108,061
15	124,790		4,716	120,074
16	202,601		6,546	196,055
17	418,769		69,021	349,748
18	343,774		33,462	310,312
19		153,214	3,748	149,466
20		153,214	1,250	151,964
21	3,085,608	402,044	372,869	3,114,783
22				
23				
24				
25				
26				
27				
28				
29				
30				
31	198,565		12,264	186,301
32				
33	198,565		12,264	186,301
34				
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40				

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Duke Energy Kentucky, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/15/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 258 Line No.: 3 Column: a**

In March 2020, Duke Energy amended its existing \$8 billion Master Credit Facility to extend the termination date to March 2025. The Duke Energy Registrants, excluding Progress Energy, have borrowing capacity under the Master Credit Facility up to a specified sublimit for each borrower.

Duke Energy Kentucky has a \$175 million borrowing limit as of December 31, 2020.



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Unamortized Loss and Gain on Reacquired Debt (Accounts 189, 257)**

1. Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, details of gain and loss, including maturity date, on reacquisition applicable to each class and series of long-term debt. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.
2. In column (c) show the principal amount of bonds or other long-term debt reacquired.
3. In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with General Instruction 17 of the Uniform Systems of Accounts.
4. Show loss amounts by enclosing the figures in parentheses.
5. Explain in a footnote any debits and credits other than amortization debited to Account 428.1, Amortization of Loss on Reacquired Debt, or credited to Account 429.1, Amortization of Gain on Reacquired Debt-Credit.

Line No.	Designation of Long-Term Debt (a)	Date Reacquired (b)	Principal of Debt Reacquired (c)	Net Gain or Loss (d)	Balance at Beginning of Year (e)	Balance at End of Year (f)
1	10-1/4% SERIES	06/01/1995	15,000,000	( 925,479)	( 16,365)	
2	10-1/4% SERIES	02/15/1996	15,000,000	( 917,675)	( 32,690)	
3						
4	7.65% SERIES	04/06/2006	15,000,000	( 1,230,503)	( 354,144)	( 290,206)
5	5.5% SERIES	09/01/2006	48,000,000	( 669,996)	( 154,615)	( 115,961)
6	6.5% SERIES	09/01/2006	12,720,663	( 73,931)	( 13,105)	( 8,543)
7	2006A SERIES	12/26/2008	50,000,000	( 289,319)	( 118,063)	( 102,494)
8						
9						
10	TOTAL 189		155,720,663	( 4,106,903)	( 688,982)	( 517,204)
11						
12	TOTAL 257					
13						
14						
15						
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Reconciliation of Reported Net Income with Taxable Income for Feder Income Taxes**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal Income Tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group that files consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments, or sharing of the consolidated tax among the group members.

Line No.	Details (a)	Amount (b)
1	Net Income for the Year (Page 116)	48,143,296
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	Contributions In Aid of Construction	2,648,931
6		
7		
8	TOTAL	2,648,931
9	Deductions Recorded on Books Not Deducted for Return	
10	Federal and State Income Tax Deducted for Books	9,708,048
11	Other Deductions Recorded on Books Not Deducted for Return	119,379,928
12		
13	TOTAL	129,087,976
14	Income Recorded on Books Not Included in Return	
15	Allowance for Funds Used During Construction	( 124,929)
16		
17		
18	TOTAL	( 124,929)
19	Deductions on Return Not Charged Against Book Income	
20	Deductions on Return Not Charged Against Book Income	146,561,397
21		
22	State Tax Deduction - Deduction on Return Not Charged Against Book Inc	-992,293
23		
24		
25		
26	TOTAL	147,553,690
27	Federal Tax Net Income	32,451,442
28	Show Computation of Tax:	
29	Provision for Federal Income Tax @ 21%	6,814,803
30	NOL'S	( 1,440,342)
31	True Up Entries	( 1,166,311)
32	Other Benefits	17,457
33		
34	Total Federal Income Tax Provision	4,225,607
35		



Name of Respondent Duke Energy Kentucky, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report 2020/Q4
<b>FOOTNOTE DATA</b>			

**Schedule Page: 261 Line No.: 11 Column: b**

T22E06: FAS 112 Medical Expenses Accrual	1,051,216
T22H54: Coal Ash Spend Reg Asset Approved - Retail (NC & MW)	1,283,501
T13A26: Tax Interest Capitalized	2,301,088
T22A28: Retirement Plan Expense - Underfunded	3,217,401
T20A38: Regulatory Asset - Deferred Plant Costs	3,771,288
T15B02: Reg Asset/Liab Def Revenue	4,376,826
T13B45: Asset Retirement Obligation - Coal Ash	25,512,104
T13A08: Book Depreciation/Amortization	68,868,212
Other	8,998,292
<b>Total</b>	<b>119,379,928</b>

**Schedule Page: 261 Line No.: 20 Column: b**

T22E02: OPEB Expense Accrual	1,165,000
T22A23: Retirement Plan Expense - Overfunded	3,076,972
T13B33: T & D Repairs - Annual Adj.	3,450,000
T19A22: Miscellaenous NC Taxable Income Adj - DTA	4,449,654
T13A29: Bonus Depreciation	5,900,000
T13A30: Tax Gains/Losses	7,075,000
T22H46: ARO Regulatory Asset - Coal Ash	7,124,030
T13A16: Cost of Removal	7,841,538
T13B26: Equipment Repairs - Annual Adj	14,130,000
T22H45: Asset Retirement Costs - Coal Ash	18,388,074
T13A28: Tax Depreciation/Amortization	66,400,000
Other:	<u>7,561,129</u>
<b>Total:</b>	<b>146,561,397</b>

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Taxes Accrued, Prepaid and Charged During Year, Distribution of Taxes Charged (Show utility dept where applicable and acct charged)**

1. Give details of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes). Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to the portion of prepaid taxes charged to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See Instruction 5)  (a)	Balance at Beg. of Year  Taxes Accrued (b)	Balance at Beg. of Year  Prepaid Taxes (c)
1			
2	FEDERAL TAXES		
3			
4	INCOME	( 635,545)	
5	FUEL TAXES		
6	FEDERAL INSURANCE	63,379	
7	UNEMPLOYMENT	248	
8			
9			
10	STATE TAXES:		
11			
12	INCOME	( 304,817)	
13	UNEMPLOYMENT	205	
14	PROPERTY	2,335,937	
15	SALES & USE TAXES	214,128	
16	FRANCHISE	1	
17			
18			
19			
20	OTHER TAXES		
21			
22			
23	Property Tax (Local)	11,531,377	
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
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39			
<b>TOTAL</b>		13,204,913	



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Taxes Accrued, Prepaid and Charged During Year, Distribution of Taxes Charged (Show utility dept where applicable and acct charged)**  
 (continued)

5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Show in columns (i) thru (p) how the taxes accounts were distributed. Show both the utility department and number of account charged. For taxes charged to utility plant, show the number of the appropriate balance sheet plant account or subaccount.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.
10. Items under \$250,000 may be grouped.
11. Report in column (q) the applicable effective state income tax rate.

Line No.	Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)	Balance at End of Year Taxes Accrued (Account 236) (g)	Balance at End of Year Prepaid Taxes (Included in Acct 165) (h)
1					
2					
3					
4	4,225,607	1,125,109	( 94,239)	2,435,641	
5	918	917			
6	2,415,209	1,618,772	( 10,912)	848,904	
7	1,353	1,535		67	
8					
9					
10					
11					
12	816,523	697,070		( 185,363)	
13	13,154	13,256		102	
14	2,447,381	2,179,186		2,604,132	
15	62,931	2,355,955	2,369,717	225,892	
16	( 2)			1	
17					
18					
19					
20					
21					
22					
23	12,081,522	10,757,577		12,855,322	
24					
25					
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31					
32					
33					
34					
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39					
<b>TOTAL</b>	22,064,596	18,749,377	2,264,566	18,784,698	

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Taxes Accrued, Prepaid and Charged During Year, Distribution of Taxes Charged (Show utility dept where applicable and acct charged)**

1. Give details of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes). Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to the portion of prepaid taxes charged to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

**DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged.)**

Line No.	Electric (Account 408.1, 409.1)  (i)	Gas (Account 408.1, 409.1)  (j)	Other Utility Dept. (Account 408.1, 409.1)  (k)	Other Income and Deductions (Account 408.2, 409.2)  (l)
1				
2				
3				
4	( 498,211)	2,542,916		2,180,902
5	692	226		
6	1,812,405	602,803		
7	859	494		
8				
9				
10				
11				
12	329,389	( 57,394)		544,528
13	9,660	3,494		
14	1,916,492	530,889		
15	( 31,231)	( 10,233)		104,393
16				( 1)
17				
18				
19				
20				
21				
22				
23	9,460,780	2,620,742		
24				
25				
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39				
<b>TOTAL</b>	13,000,835	6,233,937		2,829,822



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Taxes Accrued, Prepaid and Charged During Year, Distribution of Taxes Charged (Show utility dept where applicable and acct charged)**  
 (continued)

5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Show in columns (i) thru (p) how the taxes accounts were distributed. Show both the utility department and number of account charged. For taxes charged to utility plant, show the number of the appropriate balance sheet plant account or subaccount.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.
10. Items under \$250,000 may be grouped.
11. Report in column (q) the applicable effective state income tax rate.

DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged.)

Line No.	Extraordinary Items (Account 409.3)  (m)	Other Utility Opn. Income (Account 408.1, 409.1)  (n)	Adjustment to Ret. Earnings (Account 439)  (o)	Other  (p)	State/Local Income Tax Rate  (q)
1					
2					
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<b>TOTAL</b>					

Name of Respondent Duke Energy Kentucky, Inc.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Miscellaneous Current and Accrued Liabilities (Account 242)**

1. Describe and report the amount of other current and accrued liabilities at the end of year.
2. Minor items (less than \$250,000) may be grouped under appropriate title.

Line No.	Item (a)	Balance at End of Year (b)
1	Vacation Entitlement Reserve	1,665,888
2	Deferred Revenue PJM FTR	1,503,641
3	Wages Payable	971,000
4	MISO MTEP - Short Term Accrual	879,924
5	Ratepayer Sharing Provisions	826,460
6	Retirement Bank Accrual	604,990
7	Provision for Incentive Ben Prog	531,581
8	Tax Reform	421,411
9	FAS 158 Current Liabilities	307,241
10	Deferred Revenue Payable - Fuel	240,517
11	Native Deferred MTM Liability	159,341
12	Other Reserve/Accruals	148,089
13		
14		
15		
16		
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44		
<b>45</b>	<b>Total</b>	<b>8,260,083</b>



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Other Deferred Credits (Account 253)**

1. Report below the details called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (less than \$250,000) may be grouped by classes.

Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	Debit Contra Account (c)	Debit Amount (d)	Credits (e)	Balance at End of Year (f)
1	MISO MTEP Accrual	13,012,781			( 360,863)	12,651,918
2						
3	Deferred Revenue - Outdoor Lighting	544,704	415	145,585	724,049	1,123,168
4	Amort period 10 years over life					
5	of contracts					
6						
7	MGP Reserve	669,691			( 1,360)	668,331
8						
9	FTR MTM gains/losses	91,794			66,647	158,441
10						
11	Gas Refunds	17,943	191,805	125,371	128,217	20,789
12	Amort period varies					
13						
14						
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44						
45	<b>Total</b>	<b>14,336,913</b>		<b>270,956</b>	<b>556,690</b>	<b>14,622,647</b>

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Accumulated Deferred Income Taxes-Other Property (Account 282)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	204,679,457	25,295,766	12,062,923
3	Gas	67,732,060	8,285,014	5,787,335
4	Other (Define) (footnote details)			
5	Total (Enter Total of lines 2 thru 4)	272,411,517	33,580,780	17,850,258
6	Other (Specify) (footnote details)			
7	TOTAL Account 282 (Enter Total of lines 5 thr	272,411,517	33,580,780	17,850,258
8	Classification of TOTAL			
9	Federal Income Tax	226,136,798	26,325,737	14,079,263
10	State Income Tax	46,274,719	7,255,043	3,770,995
11	Local Income Tax			



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Accumulated Deferred Income Taxes-Other Property (Account 282) (continued)**

3. Provide in a footnote a summary of the type and amount of deferred income taxes reported in the beginning-of-year and end-of-year balances for deferred income taxes that the respondent estimates could be included in the development of jurisdictional recourse rates.

Line No.	Changes during Year Amounts Debited to Account 410.2 (e)	Changes during Year Amounts Credited to Account 411.2 (f)	Adjustments Debits Acct. No. (g)	Adjustments Debits Amount (h)	Adjustments Credits Account No. (i)	Adjustments Credits Amount (j)	Balance at End of Year (k)
1							
2	39,223	2,004,045	BSO	61,866	BSO	914,795	215,094,549
3	83,481		BSO	195,579	BSO	446,751	70,062,048
4							
5	122,704	2,004,045		257,445		1,361,546	285,156,597
6							
7	122,704	2,004,045		257,445		1,361,546	285,156,597
8							
9	98,245	1,604,565				1,361,546	235,515,406
10	24,459	399,480		275,445			49,659,191
11							

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Accumulated Deferred Income Taxes-Other (Account 283)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account Subdivisions  (a)	Balance at Beginning of Year (b)	Changes During Year Amounts Debited to Account 410.1 (c)	Changes During Year Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric	24,375,833	3,177,972	3,411,718
3	Gas	4,547,737	458,376	99,820
4	Other (Define) (footnote details)			
5	Total (Total of lines 2 thru 4)	28,923,570	3,636,348	3,511,538
6	Other (Specify) (footnote details)			
7	TOTAL Account 283 (Total of lines 5 thru 6)	28,923,570	3,636,348	3,511,538
8	Classification of TOTAL			
9	Federal Income Tax	23,149,738	2,911,489	2,811,558
10	State Income Tax	5,773,832	724,859	699,980
11	Local Income Tax			



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Accumulated Deferred Income Taxes-Other (Account 283) (continued)**

3. Provide in a footnote a summary of the type and amount of deferred income taxes reported in the beginning-of-year and end-of-year balances for deferred income taxes that the respondent estimates could be included in the development of jurisdictional recourse rates.

Line No.	Changes during Year Amounts Debited to Account 410.2 (e)	Changes during Year Amounts Credited to Account 411.2 (f)	Adjustments Debits Acct. No. (g)	Adjustments Debits Amount (h)	Adjustments Credits Account No. (i)	Adjustments Credits Amount (j)	Balance at End of Year (k)
1							
2			BSO	1,231,791			25,373,878
3			BSO	165,090			5,071,383
4							
5				1,396,881			30,445,261
6							
7				1,396,881			30,445,261
8							
9				1,628,605			24,878,274
10				( 231,724)			5,566,987
11							

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Other Regulatory Liabilities (Account 254)**

1. Report below the details called for concerning other regulatory liabilities which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).
2. For regulatory liabilities being amortized, show period of amortization in column (a).
3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$250,000, whichever is less) may be grouped by classes.
4. Provide in a footnote, for each line item, the regulatory citation where the respondent was directed to refund the regulatory liability (e.g. Commission Order, state commission order, court decision).

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	Written off during Quarter/Period Account Credited (c)	Written off During Period Amount Refunded (d)	Written off During Period Amount Deemed Non-Refundable (e)	Credits (f)	Balance at End of Current Quarter/Year (g)
1	INCOME TAXES	135,690,203	190,411	5,627,598			130,062,605
2							
3	PENSION COSTS	5,328,516	Various	236,256		949,151	6,041,411
4							
5	DSM ENERGY EFFICIENCY	4,316,803				( 3,313,172)	1,003,631
6	- Order #2015-00368						
7							
8	DEFERRED FORCED OUTAGE	302,244				1,584,943	1,887,187
9	- Order #2017-00321						
10							
11							
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15							
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44							
45	<b>Total</b>	145,637,766		5,863,854	0	( 779,078)	138,994,834



Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report 2020/Q4
Duke Energy Kentucky, Inc.			
FOOTNOTE DATA			

**Schedule Page: 278 Line No.: 3 Column: c**

Offsetting accounts: 182.3, 228.3, 254, 926

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Monthly Quantity & Revenue Data by Rate Schedule**

1. Reference to account numbers in the USofA is provided in parentheses beside applicable data. Quantities must not be adjusted for discounts.
2. Total Quantities and Revenues in whole numbers
3. Report revenues and quantities of gas by rate schedule. Where transportation services are bundled with storage services, reflect only transportation Dth. When reporting storage, report Dth of gas withdrawn from storage and revenues by rate schedule.
4. Revenues in Column (c) include transition costs from upstream pipelines. Revenue (Other) in Column (e) includes reservation charges received by the pipeline plus usage charges, less revenues reflected in Columns (c) and (d). Include in Column (e), revenue for Accounts 490-495.
5. Enter footnotes as appropriate.

Line No.	Item (a)	Month 1 Quantity (b)	Month 1 Revenue Costs and Take-or-Pay (c)	Month 1 Revenue (GRI & ACA) (d)	Month 1 Revenue (Other) (e)	Month 1 Revenue (Total) (f)
1	Total Sales (480-488)	412,682			4,758,553	4,758,553
2	Transportation of Gas for Others (489.2 and 489.3)					
3	Rate Case #PRO8-27				50,292	50,292
4	Rate FT	219,832			413,428	413,428
5	Rate IT	156,600			123,868	123,868
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Name of Respondent Duke Energy Kentucky, Inc.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/15/2021		Year/Period of Report End of <u>2020/Q4</u>	
Monthly Quantity & Revenue Data by Rate Schedule (continued)							
Line No.	Item  (a)	Month 1 Quantity  (b)	Month 1 Revenue Costs and Take-or-Pay  (c)	Month 1 Revenue (GRI & ACA)  (d)	Month 1 Revenue (Other)  (e)	Month 1 Revenue (Total)  (f)	
48							
49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59							
60							
61							
62							
63	Total Transportation (Other than Gathering)	376,432			587,588	587,588	
64	Storage (489.4)						
65							
66							
67							
68							
69							
70							
71							
72							
73							
74							
75							
76							
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78							
79							
80							
81							
82							
83							
84							
85							
86							
87							
88							
89							
90	Total Storage						
91	Gathering (489.1)						
92	Gathering-Firm						
93	Gathering-Interruptible						
94	Total Gathering (489.1)						
95	Additional Revenues						
96	Products Sales and Extraction (490-492)						
97	Rents (493-494)						
98	Other Gas Revenues (495)				486	486	
99	(Less) Provision for Rate Refunds						
100	Total Additional Revenues				486	486	
101	Total Operating Revenues (Total of Lines 1,63,90,94 & 100)	789,114			5,346,627	5,346,627	

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Monthly Quantity & Revenue Data by Rate Schedule**

1. Reference to account numbers in the USofA is provided in parentheses beside applicable data. Quantities must not be adjusted for discounts.
2. Total Quantities and Revenues in whole numbers
3. Report revenues and quantities of gas by rate schedule. Where transportation services are bundled with storage services, reflect only transportation Dth. When reporting storage, report Dth of gas withdrawn from storage and revenues by rate schedule.
4. Revenues in Column (c) include transition costs from upstream pipelines. Revenue (Other) in Column (e) includes reservation charges received by the pipeline plus usage charges, less revenues reflected in Columns (c) and (d). Include in Column (e), revenue for Accounts 490-495.
5. Enter footnotes as appropriate.

Line No.	Month 2 Quantity (g)	Month 2 Revenue Costs and Take-or-Pay (h)	Month 2 Revenue (GRI & ACA) (i)	Month 2 Revenue (Other) (j)	Month 2 Revenue (Total) (k)	Month 3 Quantity (l)	Month 3 Revenue Costs and Take-or-Pay (m)	Month 3 Revenue (GRI & ACA) (n)	Month 3 Revenue (Other) (o)	Month 3 Revenue (Total) (p)
1	844,646			8,509,352	8,509,352	1,869,925			16,910,870	16,910,870
2										
3				50,292	50,292				50,292	50,292
4	270,478			485,894	485,894	347,501			295,788	295,788
5	164,332			121,597	121,597	161,449			119,590	119,590
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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Monthly Quantity & Revenue Data by Rate Schedule (continued)										
Line No.	Month 2 Quantity (g)	Month 2 Revenue Costs and Take-or-Pay (h)	Month 2 Revenue (GRI & ACA) (i)	Month 2 Revenue (Other) (j)	Month 2 Revenue (Total) (k)	Month 3 Quantity (l)	Month 3 Revenue Costs and Take-or-Pay (m)	Month 3 Revenue (GRI & ACA) (n)	Month 3 Revenue (Other) (o)	Month 3 Revenue (Total) (p)
48										
49										
50										
51										
52										
53										
54										
55										
56										
57										
58										
59										
60										
61										
62										
63	434,810			657,783	657,783	508,950			465,670	465,670
64										
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68										
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94										
95										
96										
97										
98				1,682	1,682				234	234
99										
100				1,682	1,682				234	234
101	1,279,456			9,168,817	9,168,817	2,378,875			17,376,774	17,376,774

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Gas Operating Revenues**

1. Report below natural gas operating revenues for each prescribed account total. The amounts must be consistent with the detailed data on succeeding pages.
2. Revenues in columns (b) and (c) include transition costs from upstream pipelines.
3. Other Revenues in columns (f) and (g) include reservation charges received by the pipeline plus usage charges, less revenues reflected in columns (b) through (e). Include in columns (f) and (g) revenues for Accounts 480-495.

Line No.	Title of Account (a)	Revenues for Transition Costs and Take-or-Pay  Amount for Current Year (b)	Revenues for Transition Costs and Take-or-Pay  Amount for Previous Year (c)	Revenues for GRI and ACA  Amount for Current Year (d)	Revenues for GRI and ACA  Amount for Previous Year (e)
1	480 Residential Sales				
2	481 Commercial and Industrial Sales				
3	482 Other Sales to Public Authorities				
4	483 Sales for Resale				
5	484 Interdepartmental Sales				
6	485 Intracompany Transfers				
7	487 Forfeited Discounts				
8	488 Miscellaneous Service Revenues				
9	489.1 Revenues from Transportation of Gas of Others Through Gathering Facilities				
10	489.2 Revenues from Transportation of Gas of Others Through Transmission Facilities				
11	489.3 Revenues from Transportation of Gas of Others Through Distribution Facilities				
12	489.4 Revenues from Storing Gas of Others				
13	490 Sales of Prod. Ext. from Natural Gas				
14	491 Revenues from Natural Gas Proc. by Others				
15	492 Incidental Gasoline and Oil Sales				
16	493 Rent from Gas Property				
17	494 Interdepartmental Rents				
18	495 Other Gas Revenues				
19	Subtotal:				
20	496 (Less) Provision for Rate Refunds				
21	TOTAL:				



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Gas Operating Revenues**

4. If increases or decreases from previous year are not derived from previously reported figures, explain any inconsistencies in a footnote.  
 5. On Page 108, include information on major changes during the year, new service, and important rate increases or decreases.  
 6. Report the revenue from transportation services that are bundled with storage services as transportation service revenue.

Line No.	Other Revenues	Other Revenues	Total Operating Revenues	Total Operating Revenues	Dekatherm of Natural Gas	Dekatherm of Natural Gas
	Amount for Current Year (f)	Amount for Previous Year (g)	Amount for Current Year (h)	Amount for Previous Year (i)	Amount for Current Year (j)	Amount for Previous Year (k)
1	65,909,529	66,031,924	65,909,529	66,031,924	6,161,372	6,515,911
2	24,177,328	26,058,250	24,177,328	26,058,250	3,354,877	3,647,748
3	1,468,306	2,252,922	1,468,306	2,252,922	224,696	344,131
4						
5	22,783	26,371	22,783	26,371	4,182	4,415
6						
7	1,162		1,162			
8	890,171	696,082	890,171	696,082		
9						
10	603,504	603,504	603,504	603,504		
11	5,646,249	6,365,865	5,646,249	6,365,865	4,292,468	4,596,603
12						
13						
14						
15						
16						
17						
18	3,993	( 1,591)	3,993	( 1,591)		
19	98,723,025	102,033,327	98,723,025	102,033,327		
20	( 50,142)	( 37,606)	( 50,142)	( 37,606)		
21	98,773,167	102,070,933	98,773,167	102,070,933		

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Revenues from Transportation of Gas of Others Through Gathering Facilities (Account 489.1)**

1. Report revenues and Dth of gas delivered through gathering facilities by zone of receipt (i.e. state in which gas enters respondent's system).
2. Revenues for penalties including penalties for unauthorized overruns must be reported on page 308.

Line No.	Rate Schedule and Zone of Receipt  (a)	Revenues for Transition Costs and Take-or-Pay  Amount for Current Year (b)	Revenues for Transition Costs and Take-or-Pay  Amount for Previous Year (c)	Revenues for GRI and ACA  Amount for Current Year (d)	Revenues for GRI and ACA  Amount for Current Year (d)
1	N/A				
2					
3					
4					
5					
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Revenues from Transportation of Gas of Others Through Gathering Facilities (Account 489.1)**

3. Other Revenues in columns (f) and (g) include reservation charges received by the pipeline plus usage charges, less revenues reflected in columns (b) through (e).  
 4. Delivered Dth of gas must not be adjusted for discounting.

Line No.	Other Revenues	Other Revenues	Total Operating Revenues	Total Operating Revenues	Dekatherm of Natural Gas	Dekatherm of Natural Gas
	Amount for Current Year (f)	Amount for Previous Year (g)	Amount for Current Year (h)	Amount for Previous Year (i)	Amount for Current Year (j)	Amount for Previous Year (k)
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Revenues from Transportation of Gas of Others Through Transmission Facilities (Account 489.2)**

1. Report revenues and Dth of gas delivered by Zone of Delivery by Rate Schedule. Total by Zone of Delivery and for all zones. If respondent does not have separate zones, provide totals by rate schedule.
2. Revenues for penalties including penalties for unauthorized overruns must be reported on page 308.
3. Other Revenues in columns (f) and (g) include reservation charges received by the pipeline plus usage charges for transportation and hub services, less revenues reflected in columns (b) through (e).

Line No.	Zone of Delivery, Rate Schedule  (a)	Revenues for Transition Costs and Take-or-Pay  Amount for Current Year (b)	Revenues for Transition Costs and Take-or-Pay  Amount for Previous Year (c)	Revenues for GRI and ACA  Amount for Current Year (d)	Revenues for GRI and ACA  Amount for Previous Year (e)
1					
2					
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Revenues from Transportation of Gas of Others Through Transmission Facilities (Account 489.2)**

4. Delivered Dth of gas must not be adjusted for discounting.
5. Each incremental rate schedule and each individually certificated rate schedule must be separately reported.
6. Where transportation services are bundled with storage services, report total revenues but only transportation Dth.

Line No.	Other Revenues	Other Revenues	Total Operating Revenues	Total Operating Revenues	Dekatherm of Natural Gas	Dekatherm of Natural Gas
	Amount for Current Year (f)	Amount for Previous Year (g)	Amount for Current Year (h)	Amount for Previous Year (i)	Amount for Current Year (j)	Amount for Previous Year (k)
1	603,504	603,504	603,504	603,504	11,294,195	11,573,263
2						
3						
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5						
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Revenues from Storing Gas of Others (Account 489.4)**

1. Report revenues and Dth of gas withdrawn from storage by Rate Schedule and in total.
2. Revenues for penalties including penalties for unauthorized overruns must be reported on page 308.
3. Other revenues in columns (f) and (g) include reservation charges, deliverability charges, injection and withdrawal charges, less revenues reflected in columns (b) through (e).

Line No.	Rate Schedule  (a)	Revenues for Transition Costs and Take-or-Pay  Amount for Current Year (b)	Revenues for Transaction Costs and Take-or-Pay  Amount for Previous Year (c)	Revenues for GRI and ACA  Amount for Current Year (d)	Revenues for GRI and ACA  Amount for Previous Year (e)
1	N/A				
2					
3					
4					
5					
6					
7					
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9					
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Revenues from Storing Gas of Others (Account 489.4)**

4. Dth of gas withdrawn from storage must not be adjusted for discounting.  
 5. Where transportation services are bundled with storage services, report only Dth withdrawn from storage.

Line No.	Other Revenues	Other Revenues	Total Operating Revenues	Total Operating Revenues	Dekatherm of Natural Gas	Dekatherm of Natural Gas
	Amount for Current Year (f)	Amount for Previous Year (g)	Amount for Current Year (h)	Amount for Previous Year (i)	Amount for Current Year (j)	Amount for Previous Year (k)
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Other Gas Revenues (Account 495)**

Report below transactions of \$250,000 or more included in Account 495, Other Gas Revenues. Group all transactions below \$250,000 in one amount and provide the number of items.

Line No.	Description of Transaction (a)	Amount (in dollars) (b)
1	Commissions on Sale or Distribution of Gas of Others	
2	Compensation for Minor or Incidental Services Provided for Others	
3	Profit or Loss on Sale of Material and Supplies not Ordinarily Purchased for Resale	
4	Sales of Stream, Water, or Electricity, including Sales or Transfers to Other Departments	
5	Miscellaneous Royalties	
6	Revenues from Dehydration and Other Processing of Gas of Others except as provided for in the Instructions to Account 495	
7	Revenues for Right and/or Benefits Received from Others which are Realized Through Research, Development, and Demonstration Ventures	
8	Gains on Settlements of Imbalance Receivables and Payables	
9	Revenues from Penalties earned Pursuant to Tariff Provisions, including Penalties Associated with Cash-out Settlements	
10	Revenues from Shipper Supplied Gas	
11	Other revenues (Specify):	
12	Gas Losses Damaged Lines	3,993
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	<b>Total</b>	<b>3,993</b>



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Discounted Rate Services and Negotiated Rate Services**

1. In column b, report the revenues from discounted rate services.
2. In column c, report the volumes of discounted rate services.
3. In column d, report the revenues from negotiated rate services.
4. In column e, report the volumes of negotiated rate services.

Line No.	Account  (a)	Discounted Rate Services	Discounted Rate Services	Negotiated Rate Services	Negotiated Rate Services
		Revenue (b)	Volumes (c)	Revenue (d)	Volumes (e)
1	Account 489.1, Revenues from transportation of gas of others through gathering facilities.				
2	Account 489.2, Revenues from transportation of gas of others through transmission facilities.				
3	Account 489.4, Revenues from storing gas of others.				
4	Account 495, Other gas revenues.				
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	<b>Total</b>				

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Gas Operation and Maintenance Expenses				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
1	1. PRODUCTION EXPENSES			
2	A. Manufactured Gas Production			
3	Manufactured Gas Production (Submit Supplemental Statement)	38,137	546,524	
4	B. Natural Gas Production			
5	B1. Natural Gas Production and Gathering			
6	Operation			
7	750 Operation Supervision and Engineering	0	0	
8	751 Production Maps and Records	0	0	
9	752 Gas Well Expenses	0	0	
10	753 Field Lines Expenses	0	0	
11	754 Field Compressor Station Expenses	0	0	
12	755 Field Compressor Station Fuel and Power	0	0	
13	756 Field Measuring and Regulating Station Expenses	0	0	
14	757 Purification Expenses	0	0	
15	758 Gas Well Royalties	0	0	
16	759 Other Expenses	0	0	
17	760 Rents	0	0	
18	TOTAL Operation (Total of lines 7 thru 17)	0	0	
19	Maintenance			
20	761 Maintenance Supervision and Engineering	0	0	
21	762 Maintenance of Structures and Improvements	0	0	
22	763 Maintenance of Producing Gas Wells	0	0	
23	764 Maintenance of Field Lines	0	0	
24	765 Maintenance of Field Compressor Station Equipment	0	0	
25	766 Maintenance of Field Measuring and Regulating Station Equipment	0	0	
26	767 Maintenance of Purification Equipment	0	0	
27	768 Maintenance of Drilling and Cleaning Equipment	0	0	
28	769 Maintenance of Other Equipment	0	0	
29	TOTAL Maintenance (Total of lines 20 thru 28)	0	0	
30	TOTAL Natural Gas Production and Gathering (Total of lines 18 and 29)	0	0	



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<b>Gas Operation and Maintenance Expenses(continued)</b>				
Line No.	Account  (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
31	B2. Products Extraction			
32	Operation			
33	770 Operation Supervision and Engineering	0	0	
34	771 Operation Labor	0	0	
35	772 Gas Shrinkage	0	0	
36	773 Fuel	0	0	
37	774 Power	0	0	
38	775 Materials	0	0	
39	776 Operation Supplies and Expenses	0	0	
40	777 Gas Processed by Others	0	0	
41	778 Royalties on Products Extracted	0	0	
42	779 Marketing Expenses	0	0	
43	780 Products Purchased for Resale	0	0	
44	781 Variation in Products Inventory	0	0	
45	(Less) 782 Extracted Products Used by the Utility-Credit	0	0	
46	783 Rents	0	0	
47	TOTAL Operation (Total of lines 33 thru 46)	0	0	
48	Maintenance			
49	784 Maintenance Supervision and Engineering	0	0	
50	785 Maintenance of Structures and Improvements	0	0	
51	786 Maintenance of Extraction and Refining Equipment	0	0	
52	787 Maintenance of Pipe Lines	0	0	
53	788 Maintenance of Extracted Products Storage Equipment	0	0	
54	789 Maintenance of Compressor Equipment	0	0	
55	790 Maintenance of Gas Measuring and Regulating Equipment	0	0	
56	791 Maintenance of Other Equipment	0	0	
57	TOTAL Maintenance (Total of lines 49 thru 56)	0	0	
58	TOTAL Products Extraction (Total of lines 47 and 57)	0	0	

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Gas Operation and Maintenance Expenses(continued)				
Line No.	Account  (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
59	C. Exploration and Development			
60	Operation			
61	795 Delay Rentals	0		0
62	796 Nonproductive Well Drilling	0		0
63	797 Abandoned Leases	0		0
64	798 Other Exploration	0		0
65	TOTAL Exploration and Development (Total of lines 61 thru 64)	0		0
66	D. Other Gas Supply Expenses			
67	Operation			
68	800 Natural Gas Well Head Purchases	0		0
69	800.1 Natural Gas Well Head Purchases, Intracompany Transfers	0		0
70	801 Natural Gas Field Line Purchases	29,344,830		34,951,370
71	802 Natural Gas Gasoline Plant Outlet Purchases	0		0
72	803 Natural Gas Transmission Line Purchases	0		0
73	804 Natural Gas City Gate Purchases	0		0
74	804.1 Liquefied Natural Gas Purchases	0		0
75	805 Other Gas Purchases	( 2,714,385)		3,011,176
76	(Less) 805.1 Purchases Gas Cost Adjustments	0		0
77	TOTAL Purchased Gas (Total of lines 68 thru 76)	26,630,445		37,962,546
78	806 Exchange Gas	0		0
79	Purchased Gas Expenses			
80	807.1 Well Expense-Purchased Gas	0		0
81	807.2 Operation of Purchased Gas Measuring Stations	226,267		229,247
82	807.3 Maintenance of Purchased Gas Measuring Stations	64,035		81,724
83	807.4 Purchased Gas Calculations Expenses	0		0
84	807.5 Other Purchased Gas Expenses	225,035		227,623
85	TOTAL Purchased Gas Expenses (Total of lines 80 thru 84)	515,337		538,594



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<b>Gas Operation and Maintenance Expenses(continued)</b>				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
86	808.1 Gas Withdrawn from Storage-Debit	0	0	
87	(Less) 808.2 Gas Delivered to Storage-Credit	0	0	
88	809.1 Withdrawals of Liquefied Natural Gas for Processing-Debit	0	0	
89	(Less) 809.2 Deliveries of Natural Gas for Processing-Credit	0	0	
90	Gas used in Utility Operation-Credit			
91	810 Gas Used for Compressor Station Fuel-Credit	0	0	
92	811 Gas Used for Products Extraction-Credit	0	0	
93	812 Gas Used for Other Utility Operations-Credit	0	0	
94	TOTAL Gas Used in Utility Operations-Credit (Total of lines 91 thru 93)	0	0	
95	813 Other Gas Supply Expenses	0	0	
96	TOTAL Other Gas Supply Exp. (Total of lines 77,78,85,86 thru 89,94,95)	27,145,782	38,501,140	
97	TOTAL Production Expenses (Total of lines 3, 30, 58, 65, and 96)	27,183,919	39,047,664	
98	<b>2. NATURAL GAS STORAGE, TERMINALING AND PROCESSING EXPENSES</b>			
99	<b>A. Underground Storage Expenses</b>			
100	Operation			
101	814 Operation Supervision and Engineering	0	0	
102	815 Maps and Records	0	0	
103	816 Wells Expenses	0	0	
104	817 Lines Expense	0	0	
105	818 Compressor Station Expenses	0	0	
106	819 Compressor Station Fuel and Power	0	0	
107	820 Measuring and Regulating Station Expenses	0	0	
108	821 Purification Expenses	0	0	
109	822 Exploration and Development	0	0	
110	823 Gas Losses	0	0	
111	824 Other Expenses	0	0	
112	825 Storage Well Royalties	0	0	
113	826 Rents	0	0	
114	TOTAL Operation (Total of lines of 101 thru 113)	0	0	

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<b>Gas Operation and Maintenance Expenses(continued)</b>				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
115	Maintenance			
116	830 Maintenance Supervision and Engineering	0	0	
117	831 Maintenance of Structures and Improvements	0	0	
118	832 Maintenance of Reservoirs and Wells	0	0	
119	833 Maintenance of Lines	0	0	
120	834 Maintenance of Compressor Station Equipment	0	0	
121	835 Maintenance of Measuring and Regulating Station Equipment	0	0	
122	836 Maintenance of Purification Equipment	0	0	
123	837 Maintenance of Other Equipment	0	0	
124	TOTAL Maintenance (Total of lines 116 thru 123)	0	0	
125	TOTAL Underground Storage Expenses (Total of lines 114 and 124)	0	0	
126	B. Other Storage Expenses			
127	Operation			
128	840 Operation Supervision and Engineering	0	0	
129	841 Operation Labor and Expenses	0	0	
130	842 Rents	0	0	
131	842.1 Fuel	0	0	
132	842.2 Power	0	0	
133	842.3 Gas Losses	0	0	
134	TOTAL Operation (Total of lines 128 thru 133)	0	0	
135	Maintenance			
136	843.1 Maintenance Supervision and Engineering	0	0	
137	843.2 Maintenance of Structures	0	0	
138	843.3 Maintenance of Gas Holders	0	0	
139	843.4 Maintenance of Purification Equipment	0	0	
140	843.5 Maintenance of Liquefaction Equipment	0	0	
141	843.6 Maintenance of Vaporizing Equipment	0	0	
142	843.7 Maintenance of Compressor Equipment	0	0	
143	843.8 Maintenance of Measuring and Regulating Equipment	0	0	
144	843.9 Maintenance of Other Equipment	0	0	
145	TOTAL Maintenance (Total of lines 136 thru 144)	0	0	
146	TOTAL Other Storage Expenses (Total of lines 134 and 145)	0	0	



Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
<b>Gas Operation and Maintenance Expenses(continued)</b>			
147	C. Liquefied Natural Gas Terminaling and Processing Expenses		
148	Operation		
149	844.1 Operation Supervision and Engineering	0	50,999
150	844.2 LNG Processing Terminal Labor and Expenses	0	0
151	844.3 Liquefaction Processing Labor and Expenses	0	0
152	844.4 Liquefaction Transportation Labor and Expenses	0	0
153	844.5 Measuring and Regulating Labor and Expenses	0	0
154	844.6 Compressor Station Labor and Expenses	0	0
155	844.7 Communication System Expenses	0	0
156	844.8 System Control and Load Dispatching	0	0
157	845.1 Fuel	0	0
158	845.2 Power	0	0
159	845.3 Rents	0	0
160	845.4 Demurrage Charges	0	0
161	(less) 845.5 Wharfage Receipts-Credit	0	0
162	845.6 Processing Liquefied or Vaporized Gas by Others	0	0
163	846.1 Gas Losses	0	0
164	846.2 Other Expenses	0	0
165	TOTAL Operation (Total of lines 149 thru 164)	0	50,999
166	Maintenance		
167	847.1 Maintenance Supervision and Engineering	0	0
168	847.2 Maintenance of Structures and Improvements	0	0
169	847.3 Maintenance of LNG Processing Terminal Equipment	0	0
170	847.4 Maintenance of LNG Transportation Equipment	0	0
171	847.5 Maintenance of Measuring and Regulating Equipment	0	0
172	847.6 Maintenance of Compressor Station Equipment	0	0
173	847.7 Maintenance of Communication Equipment	0	0
174	847.8 Maintenance of Other Equipment	0	0
175	TOTAL Maintenance (Total of lines 167 thru 174)	0	0
176	TOTAL Liquefied Nat Gas Terminaling and Proc Exp (Total of lines 165 and 175)	0	50,999
177	TOTAL Natural Gas Storage (Total of lines 125, 146, and 176)	0	50,999

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<b>Gas Operation and Maintenance Expenses(continued)</b>				
Line No.	Account  (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
178	<b>3. TRANSMISSION EXPENSES</b>			
179	Operation			
180	850 Operation Supervision and Engineering	3,067	2,878	
181	851 System Control and Load Dispatching	0	0	
182	852 Communication System Expenses	0	0	
183	853 Compressor Station Labor and Expenses	0	0	
184	854 Gas for Compressor Station Fuel	0	0	
185	855 Other Fuel and Power for Compressor Stations	0	0	
186	856 Mains Expenses	0	0	
187	857 Measuring and Regulating Station Expenses	0	0	
188	858 Transmission and Compression of Gas by Others	0	0	
189	859 Other Expenses	12,585	13,269	
190	860 Rents	0	0	
191	TOTAL Operation (Total of lines 180 thru 190)	15,652	16,147	
192	Maintenance			
193	861 Maintenance Supervision and Engineering	0	0	
194	862 Maintenance of Structures and Improvements	0	0	
195	863 Maintenance of Mains	188,034	412,271	
196	864 Maintenance of Compressor Station Equipment	0	0	
197	865 Maintenance of Measuring and Regulating Station Equipment	0	0	
198	866 Maintenance of Communication Equipment	0	0	
199	867 Maintenance of Other Equipment	0	0	
200	TOTAL Maintenance (Total of lines 193 thru 199)	188,034	412,271	
201	TOTAL Transmission Expenses (Total of lines 191 and 200)	203,686	428,418	
202	<b>4. DISTRIBUTION EXPENSES</b>			
203	Operation			
204	870 Operation Supervision and Engineering	0	0	
205	871 Distribution Load Dispatching	224,466	271,473	
206	872 Compressor Station Labor and Expenses	0	0	
207	873 Compressor Station Fuel and Power	0	0	



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<b>Gas Operation and Maintenance Expenses(continued)</b>				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
208	874 Mains and Services Expenses	1,680,494	1,902,184	
209	875 Measuring and Regulating Station Expenses-General	135,707	166,389	
210	876 Measuring and Regulating Station Expenses-Industrial	16,898	59,203	
211	877 Measuring and Regulating Station Expenses-City Gas Check Station	0	0	
212	878 Meter and House Regulator Expenses	1,345,018	1,499,223	
213	879 Customer Installations Expenses	1,471,953	994,614	
214	880 Other Expenses	1,736,165	2,537,191	
215	881 Rents	0	0	
216	TOTAL Operation (Total of lines 204 thru 215)	6,610,701	7,430,277	
217	Maintenance			
218	885 Maintenance Supervision and Engineering	0	0	
219	886 Maintenance of Structures and Improvements	0	0	
220	887 Maintenance of Mains	892,976	1,266,672	
221	888 Maintenance of Compressor Station Equipment	0	0	
222	889 Maintenance of Measuring and Regulating Station Equipment-General	51,632	60,387	
223	890 Maintenance of Meas. and Reg. Station Equipment-Industrial	959	0	
224	891 Maintenance of Meas. and Reg. Station Equip-City Gate Check Station	0	0	
225	892 Maintenance of Services	676,783	732,439	
226	893 Maintenance of Meters and House Regulators	207,313	215,258	
227	894 Maintenance of Other Equipment	208,655	75,241	
228	TOTAL Maintenance (Total of lines 218 thru 227)	2,038,318	2,349,997	
229	TOTAL Distribution Expenses (Total of lines 216 and 228)	8,649,019	9,780,274	
230	5. CUSTOMER ACCOUNTS EXPENSES			
231	Operation			
232	901 Supervision	199,855	223,943	
233	902 Meter Reading Expenses	19,162	37,775	
234	903 Customer Records and Collection Expenses	2,706,163	2,883,797	

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<b>Gas Operation and Maintenance Expenses(continued)</b>				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
235	904 Uncollectible Accounts	6,856	4,920	
236	905 Miscellaneous Customer Accounts Expenses	188	482	
237	TOTAL Customer Accounts Expenses (Total of lines 232 thru 236)	2,932,224	3,150,917	
238	<b>6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</b>			
239	Operation			
240	907 Supervision	0	0	
241	908 Customer Assistance Expenses	106,450	168,784	
242	909 Informational and Instructional Expenses	1,734	4,636	
243	910 Miscellaneous Customer Service and Informational Expenses	178,182	252,632	
244	TOTAL Customer Service and Information Expenses (Total of lines 240 thru 243)	286,366	426,052	
245	<b>7. SALES EXPENSES</b>			
246	Operation			
247	911 Supervision	0	9	
248	912 Demonstrating and Selling Expenses	243,895	205,077	
249	913 Advertising Expenses	2,601	3,965	
250	916 Miscellaneous Sales Expenses	0	0	
251	TOTAL Sales Expenses (Total of lines 247 thru 250)	246,496	209,051	
252	<b>8. ADMINISTRATIVE AND GENERAL EXPENSES</b>			
253	Operation			
254	920 Administrative and General Salaries	2,255,247	2,668,810	
255	921 Office Supplies and Expenses	1,414,566	1,275,555	
256	(Less) 922 Administrative Expenses Transferred-Credit	0	( 126)	
257	923 Outside Services Employed	2,580,019	818,508	
258	924 Property Insurance	56,824	53,534	
259	925 Injuries and Damages	108,902	133,820	
260	926 Employee Pensions and Benefits	2,162,301	1,797,684	
261	927 Franchise Requirements	0	0	
262	928 Regulatory Commission Expenses	252,903	232,005	
263	(Less) 929 Duplicate Charges-Credit	159,496	269,830	
264	930.1 General Advertising Expenses	17,120	21,129	
265	930.2 Miscellaneous General Expenses	589,609	300,826	
266	931 Rents	355,510	392,728	
267	TOTAL Operation (Total of lines 254 thru 266)	9,633,505	7,424,895	
268	Maintenance			
269	932 Maintenance of General Plant	( 328,306)	78,906	
270	TOTAL Administrative and General Expenses (Total of lines 267 and 269)	9,305,199	7,503,801	
271	TOTAL Gas O&M Expenses (Total of lines 97,177,201,229,237,244,251, and 270)	48,806,909	60,597,176	



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<b>FOOTNOTE DATA</b>			

**Schedule Page: 317 Line No.: 3 Column: b**

Operation:	Q4 2020	Q4 2019
Gas Boiler Labor	\$ 4,185	\$ 7,681
Other Power Expenses		12,607
Liquified Petroleum Gas Expense	2,668	
Liquified Petroleum Gas	129,707	128,164
Misc. Production Expense	(205,124) 89,529	287,968 84,139
Gas Raw Material - Rents	-	-
<b>Total Operation:</b>	<b>\$ 20,965</b>	<b>\$ 520,559</b>
<b>MAINTENANCE:</b>		
Production Equipment	\$ 17,172	\$ 25,965
<b>Total Maintenance:</b>	<b>\$ 17,172</b>	<b>\$ 25,965</b>
<b>Total Manufactured Gas Production:</b>	<b>\$ 38,137</b>	<b>\$ 546,524</b>

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**Exchange and Imbalance Transactions**

1. Report below details by zone and rate schedule concerning the gas quantities and related dollar amount of imbalances associated with system balancing and no-notice service. Also, report certificated natural gas exchange transactions during the year. Provide subtotals for imbalance and no-notice quantities for exchanges. If respondent does not have separate zones, provide totals by rate schedule. Minor exchange transactions (less than 100,000 Dth) may be grouped.

Line No.	Zone/Rate Schedule  (a)	Gas Received from Others	Gas Received from Others	Gas Delivered to Others	Gas Delivered to Others
		Amount (b)	Dth (c)	Amount (d)	Dth (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
<b>25</b>	<b>Total</b>	0	0	0	0



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**Gas Used in Utility Operations**

1. Report below details of credits during the year to Accounts 810, 811, and 812.
2. If any natural gas was used by the respondent for which a charge was not made to the appropriate operating expense or other account, list separately in column (c) the Dth of gas used, omitting entries in column (d).

Line No.	Purpose for Which Gas Was Used  (a)	Account Charged  (b)	Natural Gas  Gas Used Dth (c)	Natural Gas  Amount of Credit (in dollars) (d)	Natural Gas  Amount of Credit (in dollars) (d)	Natural Gas  Amount of Credit (in dollars) (d)
1	810 Gas Used for Compressor Station Fuel - Credit					
2	811 Gas Used for Products Extraction - Credit					
3	Gas Shrinkage and Other Usage in Respondent's Own Processing					
4	Gas Shrinkage, etc. for Respondent's Gas Processed by Others					
5	812 Gas Used for Other Utility Operations - Credit (Report separately for each principal use. Group minor uses.)					
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25	<b>Total</b>					

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**Transmission and Compression of Gas by Others (Account 858)**

1. Report below details concerning gas transported or compressed for respondent by others equalling more than 1,000,000 Dth and amounts of payments for such services during the year. Minor items (less than 1,000,000) Dth may be grouped. Also, include in column (c) amounts paid as transition costs to an upstream pipeline.  
 2. In column (a) give name of companies, points of delivery and receipt of gas. Designate points of delivery and receipt so that they can be identified readily on a map of respondent's pipeline system.  
 3. Designate associated companies with an asterisk in column (b).

Line No.	Name of Company and Description of Service Performed (a)	* (b)	Amount of Payment (in dollars) (c)	Dth of Gas Delivered (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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<b>25</b>	<b>Total</b>			



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Other Gas Supply Expenses (Account 813)**

1. Report other gas supply expenses by descriptive titles that clearly indicate the nature of such expenses. Show maintenance expenses, revaluation of monthly encroachments recorded in Account 117.4, and losses on settlements of imbalances and gas losses not associated with storage separately. Indicate the functional classification and purpose of property to which any expenses relate. List separately items of \$250,000 or more.

Line No.	Description (a)	Amount (in dollars) (b)
1		
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<b>25</b>	<b>Total</b>	

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Miscellaneous General Expenses (Account 930.2)**

1. Provide the information requested below on miscellaneous general expenses.  
 2. For Other Expenses, show the (a) purpose, (b) recipient and (c) amount of such items. List separately amounts of \$250,000 or more however, amounts less than \$250,000 may be grouped if the number of items of so grouped is shown.

Line No.	Description (a)	Amount (in dollars) (b)
1	Industry association dues.	
2	Experimental and general research expenses.	
	a. Gas Research Institute (GRI)	
	b. Other	156
3	Publishing and distributing information and reports to stockholders, trustee, registrar, and transfer agent fees and expenses, and other expenses of servicing outstanding securities of the respondent	
4	Other expenses	
5	Business and Service Company Support	492,313
6	Director's Fees and Expenses	17,433
7	Shareholder's Communications/Systems	( 1,625)
8	Account Analysis Reconciliation Adjustments	81,331
9		
10		
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12		
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<b>25</b>	<b>Total</b>	<b>589,608</b>



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Depreciation, Depletion and Amortization of Gas Plant (Accts 403, 404.1, 404.2, 404.3, 405) (Except Amortization of Acquisition Adjustments)**

1. Report in Section A the amounts of depreciation expense, depletion and amortization for the accounts indicated and classified according to the plant functional groups shown.  
2. Report in Section B, column (b) all depreciable or amortizable plant balances to which rates are applied and show a composite total. (If more desirable, report by plant account, subaccount or functional classifications other than those pre-printed in column (a). Indicate in a footnote the manner in which column (b) balances are

**Section A. Summary of Depreciation, Depletion, and Amortization Charges**

Line No.	Functional Classification  (a)	Depreciation Expense (Account 403)  (b)	Amortization Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization and Depletion of Producing Natural Gas Land and Land Rights (Account 404.1) (d)	Amortization of Underground Storage Land and Land Rights (Account 404.2) (e)
1	Intangible plant				
2	Production plant, manufactured gas	951,343			
3	Production and gathering plant, natural gas				
4	Products extraction plant				
5	Underground gas storage plant				
6	Other storage plant				
7	Base load LNG terminaling and processing plant				
8	Transmission plant				
9	Distribution plant	13,573,490			
10	General plant				
11	Common plant gas				
12	TOTAL	14,524,833			

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**Depreciation, Depletion and Amortization of Gas Plant (Accts 403, 404.1, 404.2, 404.3, 405) (Except Amortization of Acquisition Adjustments) (continued)**

obtained. If average balances are used, state the method of averaging used. For column (c) report available information for each plant functional classification listed in column (a). If composite depreciation accounting is used, report available information called for in columns (b) and (c) on this basis. Where the unit-of-production method is used to determine depreciation charges, show in a footnote any revisions made to estimated gas reserves.

3. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state in a footnote the amounts and nature of the provisions and the plant items to which related.

**Section A. Summary of Depreciation, Depletion, and Amortization Charges**

Line No.	Amortization of Other Limited-term Gas Plant (Account 404.3)  (f)	Amortization of Other Gas Plant (Account 405)  (g)	Total (b to g)  (h)	Functional Classification  (a)
1	2,731,592		2,731,592	Intangible plant
2			951,343	Production plant, manufactured gas
3				Production and gathering plant, natural gas
4				Products extraction plant
5				Underground gas storage plant
6				Other storage plant
7				Base load LNG terminaling and processing plant
8				Transmission plant
9			13,573,490	Distribution plant
10	1,139,426		1,139,426	General plant
11				Common plant-gas
12	3,871,018		18,395,851	TOTAL



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**Depreciation, Depletion and Amortization of Gas Plant (Accts 403, 404.1, 404.2, 404.3, 405) (Except Amortization of Acquisition Adjustments) (continued)**

4. Add rows as necessary to completely report all data. Number the additional rows in sequence as 2.01, 2.02, 3.01, 3.02, etc.

**Section B. Factors Used in Estimating Depreciation Charges**

Line No.	Functional Classification  (a)	Plant Bases (in thousands)  (b)	Applied Depreciation or Amortization Rates (percent)  (c)
1	Production and Gathering Plant		
2	Offshore (footnote details)		
3	Onshore (footnote details)		
4	Underground Gas Storage Plant (footnote details)		
5	Transmission Plant		
6	Offshore (footnote details)		
7	Onshore (footnote details)		
8	General Plant (footnote details)		
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Particulars Concerning Certain Income Deductions and Interest Charges Accounts**

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts.

(a) Miscellaneous Amortization (Account 425)-Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions-Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than \$250,000 may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430)-For each associated company that incurred interest on debt during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) - Report details including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1		
2	Account 421.2 - Loss on Disposal of Property	
3		
4	Account 426.1 - Donations	
5	Customer Assistance Programs	49,308
6	Items Under Threshold	206,545
7		
8	Account 426.2 - Life Insurance	
9	Life Insurance Expense	( 2,326)
10		
11	Account 426.3 - Penalties	
12	Items Under Threshold	2,500
13		
14	Account 426.4 - Expenditures	
15	Civil, Political & Related Activities	495,762
16		
17	Account 426.5 - Other Deductions	
18	Sale of A/R Fees	1,215,295
19	Items Under Threshold	3,048
20		
21	Total Account 426	1,970,132
22		
23	Account 430 - Interest on Debt to Associated Companies	
24	Money Pool - Duke Energy Kentucky to Duke Energy Corporation	593,212
25	Money Pool - Duke Energy Kentucky to Duke Energy Florida	8,006
26	Money Pool - Duke Energy Kentucky to Duke Energy Indiana	32,365
27	Money Pool - Duke Energy Kentucky to Duke Energy Ohio	611
28	Money Pool - Duke Energy Kentucky to Duke Energy Progress	2,479
29	Money Pool - Duke Energy Kentucky to Duke Energy Carolinas	117,490
30	Money Pool - Duke Energy Kentucky to Piedmont Natural Gas	
31	Money Pool - Items Under Threshold	1,721
32		
33	Total Account 430	755,884
34		
35		



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**Particulars Concerning Certain Income Deductions and Interest Charges Accounts (continued)**

Line No.	Item (a)	Amount (b)
1	Account 431 - Other Interest Expense	
2	Swap Net Interest	925,670
3	Credit Facility	406,884
4	Interest - Assigned ffrom Service Company	134,359
5	Customer Service Deposits @ .66% Annum	166,596
6	Capital Meter Lease Interest	
7	Deferred Compensation for Board of Directors	3,600
8	Coal Ash Equity Return	( 276,880)
9	Items Under Threshold	
10		
11	Total Account 431	1,360,229
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**Regulatory Commission Expenses (Account 928)**

1. Report below details of regulatory commission expenses incurred during the current year (or in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.  
 2. In column (b) and (c), indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.

Line No.	Description (Furnish name of regulatory commission or body, the docket number, and a description of the case.)  (a)	Assessed by Regulatory Commission  (b)	Expenses of Utility  (c)	Total Expenses to Date  (d)	Deferred in Account 182.3 at Beginning of Year  (e)
1	Kentucky Public Service Commission				
2	Gas Related				
3	Electric Related	201,824		201,824	
4		695,519		695,519	
5	Kentucky Public Service Commission				
6	Case No. 2017-00321				
7	Request for Rate Increase - Electric (1)		96,422	96,422	438,280
8					
9	Kentucky Public Service Commission				
10	Case No. 2018-00261				
11	Request for Rate Increase - Gas (1)		51,031	51,031	216,883
12					
13	Kentucky Public Service Commission				
14	Case No. 2019-0271				
15	Request for Rate Increase - Electric (1)		79,008	79,008	
16					
17	Other Minor Items				
18	Items to be reclassified in 2021		48	48	
19	Items to be reclassified in 2021		144	144	
20					
21	(1) The expenses from the Request for Rate				
22	Increase in Case Numbers; 2017-00321,				
23	2018-00261, and 2019-00271 are deferred in				
24	FERC account 186.				
<b>25</b>	<b>Total</b>	897,343	226,653	1,123,996	655,163



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**Regulatory Commission Expenses (Account 928)**

3. Show in column (k) any expenses incurred in prior years that are being amortized. List in column (a) the period of amortization.
4. Identify separately all annual charge adjustments (ACA).
5. List in column (f), (g), and (h) expenses incurred during year which were charges currently to income, plant, or other accounts.
6. Minor items (less than \$250,000) may be grouped.

Line No.	Expenses Incurred During Year Charged Currently To  Department (f)	Expenses Incurred During Year Charged Currently To  Account No. (g)	Expenses Incurred During Year Charged Currently To  Amount (h)	Expenses Incurred During Year  Deferred to Account 182.3 (i)	Amortized During Year  Contra Account (j)	Amortized During Year  Amount (k)	Deferred in Account 182.3 End of Year (l)
1							
2	Gas	928	201,824				
3	Electric	928	695,519				
4							
5							
6							
7	Electric	928	96,422				341,859
8							
9							
10							
11	Gas	928	51,031				165,852
12							
13							
14							
15	Electric	928	79,008				293,946
16							
17							
18	Gas	928	48				
19	Electric	928	144				
20							
21							
22							
23							
24							
<b>25</b>			1,123,996				801,657

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**Employee Pensions and Benefits (Account 926)**

1. Report below the items contained in Account 926, Employee Pensions and Benefits.

Line No.	Expense (a)	Amount (b)
1	Pensions – defined benefit plans	243,782
2	Pensions – other	1,340,278
3	Post-retirement benefits other than pensions (PBOP)	199,936
4	Post-employment benefit plans	1,083,666
5	Other (Specify)	
6	Medical and Dental	2,355,043
7	Life Insurance	25,750
8	Service/Safety Awards	19,727
9	Other Work/Family Benefits/Tuition	9,912
10	Allocated S&E	( 541,943)
11	Benefits Distribution	3,569,433
12	Other	218,724
13		
14		
15		
16		
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	<b>Total</b>	<b>8,524,308</b>



Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Distribution of Salaries and Wages**

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals and Other Accounts, and enter such amounts in the appropriate lines and columns provided. Salaries and wages billed to the Respondent by an affiliated company must be assigned to the particular operating function(s) relating to the expenses.

In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used. When reporting detail of other accounts, enter as many rows as necessary numbered sequentially starting with 75.01, 75.02, etc.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Payroll Billed by Affiliated Companies (c)	Allocation of Payroll Charged for Clearing Accounts (d)	Total (e)
1	Electric				
2	Operation				
3	Production	5,952,419	2,964,656	261,899	9,178,974
4	Transmission	4,703	574,644	17,016	596,363
5	Distribution	803,530	941,883	51,264	1,796,677
6	Customer Accounts	166,970	1,778,055	57,126	2,002,151
7	Customer Service and Informational		142,508	4,186	146,694
8	Sales				
9	Administrative and General	( 296,238)	7,080,983	199,270	6,984,015
10	TOTAL Operation (Total of lines 3 thru 9)	6,631,384	13,482,729	590,761	20,704,874
11	Maintenance				
12	Production	942,565	3,232,823		4,175,388
13	Transmission	33,132	287,809		320,941
14	Distribution	912,416	843,057		1,755,473
15	Administrative and General				
16	TOTAL Maintenance (Total of lines 12 thru 15)	1,888,113	4,363,689		6,251,802
17	Total Operation and Maintenance				
18	Production (Total of lines 3 and 12)	6,894,984	6,197,479	261,899	13,354,362
19	Transmission (Total of lines 4 and 13)	37,835	862,453	17,016	917,304
20	Distribution (Total of lines 5 and 14)	1,715,946	1,784,940	51,264	3,552,150
21	Customer Accounts (line 6)	166,970	1,778,055	57,126	2,002,151
22	Customer Service and Informational (line 7)		142,508	4,186	146,694
23	Sales (line 8)				
24	Administrative and General (Total of lines 9 and 15)	( 296,238)	7,080,983	199,270	6,984,015
25	TOTAL Operation and Maintenance (Total of lines 18 thru 24)	8,519,497	17,846,418	590,761	26,956,676
26	Gas				
27	Operation				
28	Production - Manufactured Gas	410,633	72,474	662	483,769
29	Production - Natural Gas(Including Exploration and Development)				
30	Other Gas Supply		355,945	488	356,433
31	Storage, LNG Terminaling and Processing				
32	Transmission				
33	Distribution	1,827,231	1,354,890	4,361	3,186,482
34	Customer Accounts	80,694	1,178,654	1,726	1,261,074
35	Customer Service and Informational		121,918	167	122,085
36	Sales				
37	Administrative and General	( 131,797)	1,822,780	2,317	1,693,300
38	TOTAL Operation (Total of lines 28 thru 37)	2,186,761	4,906,661	9,721	7,103,143
39	Maintenance				
40	Production - Manufactured Gas	3,962	18,861		22,823
41	Production - Natural Gas(Including Exploration and Development)				
42	Other Gas Supply				
43	Storage, LNG Terminaling and Processing				
44	Transmission				
45	Distribution	372,662	493,785		866,447

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**Distribution of Salaries and Wages (continued)**

Line No.	Classification  (a)	Direct Payroll Distribution  (b)	Payroll Billed by Affiliated Companies  (c)	Allocation of Payroll Charged for Clearing Accounts  (d)	Total  (e)
46	Administrative and General	1,125	4,277		5,402
47	TOTAL Maintenance (Total of lines 40 thru 46)	377,749	516,923		894,672
48	Gas (Continued)				
49	Total Operation and Maintenance				
50	Production - Manufactured Gas (Total of lines 28 and 40)	414,595	91,335	662	506,592
51	Production - Natural Gas (Including Expl. and Dev.)(II. 29 and 41)				
52	Other Gas Supply (Total of lines 30 and 42)		355,945	488	356,433
53	Storage, LNG Terminating and Processing (Total of II. 31 and 43)				
54	Transmission (Total of lines 32 and 44)				
55	Distribution (Total of lines 33 and 45)	2,199,893	1,848,675	4,361	4,052,929
56	Customer Accounts (Total of line 34)	80,694	1,178,654	1,726	1,261,074
57	Customer Service and Informational (Total of line 35)		121,918	167	122,085
58	Sales (Total of line 36)				
59	Administrative and General (Total of lines 37 and 46)	( 130,672)	1,827,057	2,317	1,698,702
60	Total Operation and Maintenance (Total of lines 50 thru 59)	2,564,510	5,423,584	9,721	7,997,815
61	Other Utility Departments				
62	Operation and Maintenance				
63	TOTAL ALL. Utility Dept. (Total of lines 25, 60, and 62)	11,084,007	23,270,002	600,482	34,954,491
64	Utility Plant				
65	Construction (By Utility Departments)				
66	Electric Plant	4,420,003	9,300,915	753,712	14,482,710
67	Gas Plant	742,646	5,895,047	333,804	6,971,497
68	Other				
69	TOTAL Construction (Total of lines 66 thru 68)	5,170,729	15,195,962	1,087,516	21,454,207
70	Plant Removal (By Utility Departments)				
71	Electric Plant	714,836	634,855		1,349,691
72	Gas Plant	148,625	240,980		389,605
73	Other				
74	TOTAL Plant Removal (Total of lines 71 thru 73)	863,461	875,835		1,739,296
75	Other Accounts (Specify) (footnote details)	( 2,139,080)	3,774,524		1,635,444
76	TOTAL Other Accounts	( 2,139,080)	3,774,524		1,635,444
77	TOTAL SALARIES AND WAGES	14,979,117	43,116,323	1,687,998	59,783,438



Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Duke Energy Kentucky, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/15/2021	2020/Q4
FOOTNOTE DATA			

**Schedule Page: 354 Line No.: 75 Column: b**

Projects For Duke's Subsidiaries & Merchandising	\$	-
Other Work in Progress		(2,261,581)
Other Accounts		122,501
TOTAL Other Accounts		\$ (2,139,080)

**Schedule Page: 354 Line No.: 75 Column: c**

Projects For Duke's Subsidiaries & Merchandising	\$	25,937
Other Work in Progress		2,647,599
Other Accounts		1,100,988
TOTAL Other Accounts		\$ 3,774,524

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Charges for Outside Professional and Other Consultative Services**

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered for the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than \$250,000, including payments for legislative services, except those which should be reported in Account 426.4 Expenditures for Certain Civic, Political and Related Activities.

(a) Name of person or organization rendering services.  
 (b) Total charges for the year.

2. Sum under a description "Other", all of the aforementioned services amounting to \$250,000 or less.  
 3. Total under a description "Total", the total of all of the aforementioned services.  
 4. Charges for outside professional and other consultative services provided by associated (affiliated) companies should be excluded from this schedule and be reported on Page 358, according to the instructions for that schedule.

Line No.	Description (a)	Amount (in dollars) (b)
1	EMERSON PROCESS MANAGEMENT & WATER - Consulting - Engineering	845,551
2	ERNST & YOUNG LLP - Consulting - Regulatory	617,366
3	SARGENT & LUNDY LLP - Consulting - Engineering	328,028
4	IQGEO GROUP PLC - Consulting - GIS Services	315,314
5	BURNS & MCDONNELL ENGINEERING CO INC - Consulting - Engineering	312,351
6	COGNIZANT WORLDWIDE LIMITED - Consulting - Finance, IT	262,909
7	Other	2,153,181
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9	Total	4,834,700
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Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Transactions with Associated (Affiliated) Companies**

1. Report below the information called for concerning all goods or services received from or provided to associated (affiliated) companies amounting to more than \$250,000.
2. Sum under a description "Other", all of the aforementioned goods and services amounting to \$250,000 or less.
3. Total under a description "Total", the total of all of the aforementioned goods and services.
4. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote the basis of the allocation.

Line No.	Description of the Good or Service  (a)	Name of Associated/Affiliated Company  (b)	Account(s) Charged or Credited  (c)	Amount Charged or Credited  (d)
1	Goods or Services Provided by Affiliated Company			
2	Services provided by Duke Energy Business Services	Duke Energy Business Services, LLC	Various	188,447,968
3				
4	Customer & Market services	Duke Energy Carolinas, LLC	Various	5,164,664
5	Generation services	Duke Energy Carolinas, LLC	Various	4,785,106
6	Other goods and services	Duke Energy Carolinas, LLC	Various	1,376,833
7	Transmission and Distribution services	Duke Energy Carolinas, LLC	Various	1,537,691
8				
9	Customer & Market services	Duke Energy Progress, LLC	Various	149,300
10	Generation services	Duke Energy Progress, LLC	Various	284,037
11	Other goods and services	Duke Energy Progress, LLC	Various	195,904
12	Transmission and Distribution services	Duke Energy Progress, LLC	Various	143,235
13				
14	Customer & Market services	Duke Energy Florida, LLC	Various	111,508
15	Generation services	Duke Energy Florida, LLC	Various	40,198
16	Other goods and services	Duke Energy Florida, LLC	Various	94,766
17	Transmission and Distribution services	Duke Energy Florida, LLC	Various	41,452
18				
19				
20	Goods or Services Provided for Affiliated Company			
21	Customer & Market services	Duke Energy Indiana, LLC	Various	151
22	Generation services	Duke Energy Indiana, LLC	Various	1,510,260
23	Other goods and services	Duke Energy Indiana, LLC	Various	
24	Transmission and Distribution services	Duke Energy Indiana, LLC	Various	( 57,913)
25				
26	Customer & Market services	Duke Energy Ohio, Inc.	Various	179,691
27	Generation services	Duke Energy Ohio, Inc.	Various	302
28	Other goods and services	Duke Energy Ohio, Inc.	Various	677,900
29	Transmission and Distribution services	Duke Energy Ohio, Inc.	Various	2,494,469
30	Gas Distribution Services	Duke Energy Ohio, Inc.	Various	570,207
31				
32				
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36				
37				
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39				
40				

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Transactions with Associated (Affiliated) Companies (continued)**

Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Goods or Services Provided by Affiliated Company			
2	Customer & Market services	Duke Energy Indiana, LLC	Various	108,666
3	Generation services	Duke Energy Indiana, LLC	Various	7,930,933
4	Other goods and services	Duke Energy Indiana, LLC	Various	142,142
5	Transmission and Distribution services	Duke Energy Indiana, LLC	Various	122,653
6				
7	Customer & Market services	Duke Energy Ohio, Inc.	Various	3,078,252
8	Gas Distribution Services	Duke Energy Ohio, Inc.	Various	56,283
9	Other goods and services	Duke Energy Ohio, Inc.	Various	15,740,135
10	Transmission and Distribution services	Duke Energy Ohio, Inc.	Various	2,402,955
11				
12	Gas Distribution Services	Piedmont Natural Gas Company, Inc.	Various	2,520,381
13				
14				
15				
16				
17				
18				
19				
20	Goods or Services Provided for Affiliated Company			
21				
22				
23				
24				
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<b>FOOTNOTE DATA</b>			

**Schedule Page: 358 Line No.: 2 Column: a**

When an employee of the Service Company performs services for a Client Company, costs will be directly assigned or distributed or allocated. For allocated services, the allocation method will be on a basis reasonably related to the service performed. The Service Company Utility Service Agreement prescribes 23 Service Company functions and approximately 20 allocation methods.

**Functions and Allocation Methods:**

**Information Systems**

- Number of Central Processing Unit Seconds Ratio/Millions of Instructions per Second
- Number of Personal Computer Workstations Ratio
- Number of Information Systems Servers Ratio
- Number of Employees Ratio

**Meters**

- Number of Customers Ratio

**Transportation**

- Number of Employees Ratio
- Three Factor Formula

**Electric System Maintenance**

- Circuit Miles of Electric Transmission Lines Ratio
- Circuit Miles of Electric Distribution Lines Ratio

**Marketing and Customer Relations and Grid Solutions**

- Number of Customers Ratio

**Electric Transmission & Distribution Engineering & Construction**

- Electric Transmission Plant's Construction - Expenditures Ratio
- Electric Distribution Plant's Construction - Expenditures Ratio

**Power Engineering & Construction**

- Electric Production Plant's Construction - Expenditures Ratio

**Human Resources**

- Number of Employees Ratio

**Supply Chain**

- Procurement Spending Ratio
- Inventory Ratio

**Facilities**

- Square Footage Ratio

**Accounting**

- Three Factor Formula
- Generating Unit MW Capability Ratio

**Power Planning and Operations**

- Electric Peak Load Ratio
- Weighted Avg of the Circuit Miles of Electric Distribution Lines Ratio and the Electric Peak Load Ratio
- Sales Ratio
- Weighted Avg of the Circuit Miles of Electric Transmission Lines Ratio and the Electric Peak Load Ratio
- Generating Unit MW Capability Ratio

**Public Affairs**

- Three Factor Formula
- Weighted Avg of Number of Customers Ratio and Number of Employees Ratio

**Legal**

- Three Factor Formula

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<b>FOOTNOTE DATA</b>			

**Rates**

- Sales Ratio

**Finance**

- Three Factor Formula

**Rights of Way**

- Circuit Miles of Electric Transmission Lines Ratio
- Circuit Miles of Electric Distribution Lines Ratio
- Electric Peak Load Ratio

**Internal Auditing**

- Three Factor Formula

**Environmental, Health and Safety**

- Three Factor Formula
- Sales Ratio

**Fuels**

- Sales Ratio

**Investor Relations**

- Three Factor Formula

**Planning**

- Three Factor Formula

**Executive**

- Three Factor Formula



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**Compressor Stations**

1. Report below details concerning compressor stations. Use the following subheadings: field compressor stations, products extraction compressor stations, underground storage compressor stations, transmission compressor stations, distribution compressor stations, and other compressor stations.

2. For column (a), indicate the production areas where such stations are used. Group relatively small field compressor stations by production areas. Show the number of stations grouped. Identify any station held under a title other than full ownership. State in a footnote the name of owner or co-owner, the nature of respondent's title, and percent of ownership if jointly owned.

Line No.	Name of Station and Location  (a)	Number of Units at Station  (b)	Certificated Horsepower for Each Station  (c)	Plant Cost  (d)
1	n/a			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
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**Compressor Stations**

Designate any station that was not operated during the past year. State in a footnote whether the book cost of such station has been retired in the books of account, or what disposition of the station and its book cost are contemplated. Designate any compressor units in transmission compressor stations installed and put into operation during the year and show in a footnote each unit's size and the date the unit was placed in operation.

3. For column (e), include the type of fuel or power, if other than natural gas. If two types of fuel or power are used, show separate entries for natural gas and the other fuel or power.

Line No.	Expenses (except depreciation and taxes) Fuel (e)	Expenses (except depreciation and taxes) Power (f)	Expenses (except depreciation and taxes) Other (g)	Gas for Compressor Fuel in Dth (h)	Electricity for Compressor Station in kWh (i)	Operational Data Total Compressor Hours of Operation During Year (j)	Operational Data Number of Compressors Operated at Time of Station Peak (k)	Date of Station Peak (l)
1								
2								
3								
4								
5								
6								
7								
8								
9								
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**Gas Storage Projects**

1. Report injections and withdrawals of gas for all storage projects used by respondent.

Line No.	Item  (a)	Gas Belonging to Respondent (Dth) (b)	Gas Belonging to Others (Dth) (c)	Total Amount (Dth) (d)
	STORAGE OPERATIONS (in Dth)			
1	Gas Delivered to Storage			
2	January			
3	February			
4	March			
5	April			
6	May			
7	June			
8	July			
9	August			
10	September			
11	October			
12	November			
13	December			
14	TOTAL (Total of lines 2 thru 13)			
15	Gas Withdrawn from Storage			
16	January			
17	February			
18	March			
19	April			
20	May			
21	June			
22	July			
23	August			
24	September			
25	October			
26	November			
27	December			
28	TOTAL (Total of lines 16 thru 27)			

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of 2020/Q4
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**Gas Storage Projects**

1. On line 4, enter the total storage capacity certificated by FERC.
2. Report total amount in Dth or other unit, as applicable on lines 2, 3, 4, 7. If quantity is converted from Mcf to Dth, provide conversion factor in a footnote.

Line No.	Item (a)	Total Amount (b)
	STORAGE OPERATIONS	
1	Top or Working Gas End of Year	
2	Cushion Gas (Including Native Gas)	
3	Total Gas in Reservoir (Total of line 1 and 2)	
4	Certificated Storage Capacity	
5	Number of Injection - Withdrawal Wells	
6	Number of Observation Wells	
7	Maximum Days' Withdrawal from Storage	
8	Date of Maximum Days' Withdrawal	
9	LNG Terminal Companies (in Dth)	
10	Number of Tanks	
11	Capacity of Tanks	
12	LNG Volume	
13	Received at "Ship Rail"	
14	Transferred to Tanks	
15	Withdrawn from Tanks	
16	"Boil Off" Vaporization Loss	



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**Transmission Lines**

1. Report below, by state, the total miles of transmission lines of each transmission system operated by respondent at end of year.
2. Report separately any lines held under a title other than full ownership. Designate such lines with an asterisk, in column (b) and in a footnote state the name of owner, or co-owner, nature of respondent's title, and percent ownership if jointly owned.
3. Report separately any line that was not operated during the past year. Enter in a footnote the details and state whether the book cost of such a line, or any portion thereof, has been retired in the books of account, or what disposition of the line and its book costs are contemplated.
4. Report the number of miles of pipe to one decimal point.

Line No.	Designation (Identification) of Line or Group of Lines (a)	*	Total Miles of Pipe (c)
		(b)	(c)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
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**Transmission System Peak Deliveries**

1. Report below the total transmission system deliveries of gas (in Dth), excluding deliveries to storage, for the period of system peak deliveries indicated below, during the 12 months embracing the heating season overlapping the year's end for which this report is submitted. The season's peak normally will be reached before the due date of this report, April 30, which permits inclusion of the peak information required on this page. Add rows as necessary to report all data. Number additional rows 6.01, 6.02, etc.

Line No.	Description	Dth of Gas Delivered to Interstate Pipelines (b)	Dth of Gas Delivered to Others (c)	Total (b) + (c) (d)
	SECTION A: SINGLE DAY PEAK DELIVERIES			
1	Date:			
2	Volumes of Gas Transported			
3	No-Notice Transportation			
4	Other Firm Transportation			
5	Interruptible Transportation			
6	Other (Describe) (footnote details)			
7	TOTAL			
8	Volumes of gas Withdrawn form Storage under Storage Contract			
9	No-Notice Storage			
10	Other Firm Storage			
11	Interruptible Storage			
12	Other (Describe) (footnote details)			
13	TOTAL			
14	Other Operational Activities			
15	Gas Withdrawn from Storage for System Operations			
16	Reduction in Line Pack			
17	Other (Describe) (footnote details)			
18	TOTAL			
19	SECTION B: CONSECUTIVE THREE-DAY PEAK DELIVERIES			
20	Dates:			
21	Volumes of Gas Transported			
22	No-Notice Transportation			
23	Other Firm Transportation			
24	Interruptible Transportation			
25	Other (Describe) (footnote details)			
26	TOTAL			
27	Volumes of Gas Withdrawn from Storage under Storage Contract			
28	No-Notice Storage			
29	Other Firm Storage			
30	Interruptible Storage			
31	Other (Describe) (footnote details)			
32	TOTAL			
33	Other Operational Activities			
34	Gas Withdrawn from Storage for System Operations			
35	Reduction in Line Pack			
36	Other (Describe) (footnote details)			
37	TOTAL			



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**Auxiliary Peaking Facilities**

1. Report below auxiliary facilities of the respondent for meeting seasonal peak demands on the respondent's system, such as underground storage projects, liquefied petroleum gas installations, gas liquefaction plants, oil gas sets, etc.
2. For column (c), for underground storage projects, report the delivery capacity on February 1 of the heating season overlapping the year-end for which this report is submitted. For other facilities, report the rated maximum daily delivery capacities.
3. For column (d), include or exclude (as appropriate) the cost of any plant used jointly with another facility on the basis of predominant use, unless the auxiliary peaking facility is a separate plant as contemplated by general instruction 12 of the Uniform System of Accounts.

Line No.	Location of Facility (a)	Type of Facility (b)	Maximum Daily Delivery Capacity of Facility Dth (c)	Cost of Facility (in dollars) (d)	Was Facility Operated on Day of Highest Transmission Peak Delivery?
1	Erlanger (KY)	Liquid Petroleum	25,060	11,892,848	<b>No</b>
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
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30					

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**Gas Account - Natural Gas**

1. The purpose of this schedule is to account for the quantity of natural gas received and delivered by the respondent.

2. Natural gas means either natural gas unmixed or any mixture of natural and manufactured gas.

3. Enter in column (c) the year to date Dth as reported in the schedules indicated for the items of receipts and deliveries.

4. Enter in column (d) the respective quarter's Dth as reported in the schedules indicated for the items of receipts and deliveries.

5. Indicate in a footnote the quantities of bundled sales and transportation gas and specify the line on which such quantities are listed.

6. If the respondent operates two or more systems which are not interconnected, submit separate pages for this purpose.

7. Indicate by footnote the quantities of gas not subject to Commission regulation which did not incur FERC regulatory costs by showing (1) the local distribution volumes another jurisdictional pipeline delivered to the local distribution company portion of the reporting pipeline (2) the quantities that the reporting pipeline transported or sold through its local distribution facilities or intrastate facilities and which the reporting pipeline received through gathering facilities or intrastate facilities, but not through any of the interstate portion of the reporting pipeline, and (3) the gathering line quantities that were not destined for interstate market or that were not transported through any interstate portion of the reporting pipeline.

8. Indicate in a footnote the specific gas purchase expense account(s) and related to which the aggregate volumes reported on line No. 3 relate.

9. Indicate in a footnote (1) the system supply quantities of gas that are stored by the reporting pipeline, during the reporting year and also reported as sales, transportation and compression volumes by the reporting pipeline during the same reporting year, (2) the system supply quantities of gas that are stored by the reporting pipeline during the reporting year which the reporting pipeline intends to sell or transport in a future reporting year, and (3) contract storage quantities.

10. Also indicate the volumes of pipeline production field sales that are included in both the company's total sales figure and the company's total transportation figure. Add additional information as necessary to the footnotes.

Line No.	Item (a)	Ref. Page No. of (FERC Form Nos. 2/2-A) (b)	Total Amount of Dth Year to Date (c)	Current Three Months Ended Amount of Dth Quarterly Only (d)
<b>01 Name of System:</b>				
2	GAS RECEIVED			
3	Gas Purchases (Accounts 800-805)		10,327,157	
4	Gas of Others Received for Gathering (Account 489.1)	303		
5	Gas of Others Received for Transmission (Account 489.2)	305	11,294,195	
6	Gas of Others Received for Distribution (Account 489.3)	301	4,317,659	
7	Gas of Others Received for Contract Storage (Account 489.4)	307		
8	Gas of Others Received for Production/Extraction/Processing (Account 490 and 491)			
9	Exchanged Gas Received from Others (Account 806)	328		
10	Gas Received as Imbalances (Account 806)	328		
11	Receipts of Respondent's Gas Transported by Others (Account 858)	332		
12	Other Gas Withdrawn from Storage (Explain)			
13	Gas Received from Shippers as Compressor Station Fuel			
14	Gas Received from Shippers as Lost and Unaccounted for			
15	Other Receipts (Specify) (footnote details)		( 2,045)	
16	Total Receipts (Total of lines 3 thru 15)		25,936,966	
17	GAS DELIVERED			
18	Gas Sales (Accounts 480-484)		9,721,875	
19	Deliveries of Gas Gathered for Others (Account 489.1)	303		
20	Deliveries of Gas Transported for Others (Account 489.2)	305	11,294,195	
21	Deliveries of Gas Distributed for Others (Account 489.3)	301	4,292,468	
22	Deliveries of Contract Storage Gas (Account 489.4)	307		
23	Gas of Others Delivered for Production/Extraction/Processing (Account 490 and 491)			
24	Exchange Gas Delivered to Others (Account 806)	328		
25	Gas Delivered as Imbalances (Account 806)	328		
26	Deliveries of Gas to Others for Transportation (Account 858)	332		
27	Other Gas Delivered to Storage (Explain)			
28	Gas Used for Compressor Station Fuel	509		
29	Other Deliveries and Gas Used for Other Operations		5,969	
30	Total Deliveries (Total of lines 18 thru 29)		25,314,507	
31	GAS LOSSES AND GAS UNACCOUNTED FOR			
32	Gas Losses and Gas Unaccounted For		622,459	
33	TOTALS			
34	Total Deliveries, Gas Losses & Unaccounted For (Total of lines 30 and 32)		25,936,966	



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**Shipper Supplied Gas for the Current Quarter**

1. Report monthly (1) shipper supplied gas for the current quarter and gas consumed in pipeline operations, (2) the disposition of any excess, the accounting recognition given to such disposition and the specific account(s) charged or credited, and (3) the source of gas used to meet any deficiency, the accounting recognition given to the gas used to meet the deficiency, including the accounting basis of the gas and the specific account(s) charged or credited.
2. On lines 7, 14, 22 and 30 report only the dekatherms of gas provided by shippers under tariff terms and conditions for gathering, production/ extraction/processing, transmission, distribution and storage service and the use of that gas for compressor fuel, other operational purposes and lost and unaccounted for. The dekatherms must be broken out by functional categories on Lines 2-6, 9-13, 16-21 and 24-29. The dekatherms must be reported in column (d) unless the company has discounted or negotiated rates which should be reported in columns (b) and (c).
3. On lines 7, 14, 22 and 30 report only the dollar amounts of gas provided by shippers under tariff terms and conditions for gathering, production/ extraction/processing, transmission, distribution and storage service and the use of that gas for compressor fuel, other operational purposes and lost and unaccounted for. The dollar amounts must be broken out by functional categories on Lines 2-6, 9-13, 16-21 and 23-29. The dollar amounts must be reported in column (h) unless the company has discounted or negotiated rates which should be reported in columns (f) and (g). The accounting should disclose the account(s) debited and credited in columns (m) and (n).
4. Indicate in a footnote the basis for valuing the gas reported in Columns (f), (g) and (h).
5. Report in columns (j), (k) and (l) the amount of fuel waived, discounted or reduced as part of a negotiated rate agreement.
6. On lines 32-37 report the dekatherms and dollar value of the excess or deficiency in shipper supplied gas broken out by functional category and whether recourse rate, discounted or negotiated rate.
7. On lines 39 through 51 report the dekatherms, the dollar amount and the account(s) credited in Column (o) for the dispositions of gas listed in column (a).
8. On lines 53 through 65 report the dekatherms, the dollar amount and the account(s) debited in Column (n) for the sources of gas reported in column (a).
9. On lines 66 and 67, report forwardhaul and backhaul volume in Dths of throughput.
10. Where appropriate, provide a full explanation of the allocation process used in reported numbers in a footnote.

Line No.	Item (a)	Month 1 Discounted rate Dth (b)	Month 1 Negotiated Rate Dth (c)	Month 1 Recourse Rate Dth (d)	Month 1 Total Dth (e)
1	<b>SHIPPER SUPPLIED GAS (LINES 13 AND 14 , PAGE 520)</b>				
2	Gathering				
3	Production/Extraction/Processing				
4	Transmission				
5	Distribution				
6	Storage				
7	<b>Total Shipper Supplied Gas</b>				
8	<b>LESS GAS USED FOR COMPRESSOR STATION FUEL (LINE 28, PAGE 520)</b>				
9	Gathering				
10	Production/Extraction/Processing				
11	Transmission				
12	Distribution				
13	Storage				
14	<b>Total gas used in compressors</b>				
15	<b>LESS GAS USED FOR OTHER DELIVERIES AND GAS USED FOR OTHER OPERATIONS (LINE 29, PAGE 520) (Footnote)</b>				
16	Gathering				
17	Production/Extraction/Processing				
18	Transmission				
19	Distribution				
20	Storage				
21	Other Deliveries (specify) (footnote details)				
22	<b>Total Gas Used For Other Deliveries And Gas Used For Other Operations</b>				
23	<b>LESS GAS LOST AND UNACCOUNTED FOR (LINE 32, PAGE 520)</b>				
24	Gathering				
25	Production/Extraction/Processing				
26	Transmission				
27	Distribution				
28	Storage				
29	Other Losses (specify) (footnote details)				
30	<b>Total Gas Lost And Unaccounted For</b>				

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**Shipper Supplied Gas for the Current Quarter (continued)**

Line No.	Item (a)	Month 1 Discounted rate Dth (b)	Month 1 Negotiated Rate Dth (c)	Month 1 Recourse Rate Dth (d)	Month 1 Total Dth (e)
	<b>NET EXCESS OR (DEFICIENCY)</b>				
31	Other Losses				
32	Gathering				
33	Production/Extraction				
34	Transmission				
35	Distribution				
36	Storage				
37	<b>Total Net Excess Or (Deficiency)</b>				
	<b>DISPOSITION OF EXCESS GAS:</b>				
39	Gas sold to others				
40	Gas used to meet imbalances				
41	Gas added to system gas				
42	Gas returned to shippers				
43	Other (list)				
44					
45					
46					
47					
48					
49					
50					
51	<b>Total Disposition Of Excess Gas</b>				
	<b>GAS ACQUIRED TO MEET DEFICIENCY:</b>				
53	System gas				
54	Purchased gas				
55	Other (list)				
56					
57					
58					
59					
60					
61					
62					
63					
64					
65	<b>Total Gas Acquired To Meet Deficiency</b>				

**SEPARATION OF FORWARDHAUL AND BACKHAUL THROUGHPUT**

66	Forwardhaul Volume in Dths for the Quarter	
67	Backhaul Volume in Dths for the Quarter	
68	<b>TOTAL (Lines 66 and 67)</b>	



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**Shipper Supplied Gas for the Current Quarter**

1. Report monthly (1) shipper supplied gas for the current quarter and gas consumed in pipeline operations, (2) the disposition of any excess, the accounting recognition given to such disposition and the specific account(s) charged or credited, and (3) the source of gas used to meet any deficiency, the accounting recognition given to the gas used to meet the deficiency, including the accounting basis of the gas and the specific account(s) charged or credited.
2. On lines 7, 14, 22 and 30 report only the dekatherms of gas provided by shippers under tariff terms and conditions for gathering, production/ extraction/processing, transmission, distribution and storage service and the use of that gas for compressor fuel, other operational purposes and lost and unaccounted for. The dekatherms must be broken out by functional categories on Lines 2-6, 9-13, 16-21 and 24-29. The dekatherms must be reported in column (d) unless the company has discounted or negotiated rates which should be reported in columns (b) and (c).
3. On lines 7, 14, 22 and 30 report only the dollar amounts of gas provided by shippers under tariff terms and conditions for gathering, production/ extraction/processing, transmission, distribution and storage service and the use of that gas for compressor fuel, other operational purposes and lost and unaccounted for. The dollar amounts must be broken out by functional categories on Lines 2-6, 9-13, 16-21 and 23-29. The dollar amounts must be reported in column (h) unless the company has discounted or negotiated rates which should be reported in columns (f) and (g). The accounting should disclose the account(s) debited and credited in columns (m) and (n).
4. Indicate in a footnote the basis for valuing the gas reported in Columns (f), (g) and (h).
5. Report in columns (j), (k) and (l) the amount of fuel waived, discounted or reduced as part of a negotiated rate agreement.
6. On lines 32-37 report the dekatherms and dollar value of the excess or deficiency in shipper supplied gas broken out by functional category and whether recourse rate, discounted or negotiated rate.
7. On lines 39 through 51 report the dekatherms, the dollar amount and the account(s) credited in Column (o) for the dispositions of gas listed in column (a).
8. On lines 53 through 65 report the dekatherms, the dollar amount and the account(s) debited in Column (n) for the sources of gas reported in column (a).
9. On lines 66 and 67, report forwardhaul and backhaul volume in Dths of throughput.
10. Where appropriate, provide a full explanation of the allocation process used in reported numbers in a footnote.

Line No.	Item (a)	Month 2 Discounted rate Dth (p)	Month 2 Negotiated Rate Dth (q)	Month 2 Recourse Rate Dth (r)	Month 2 Total Dth (s)
1	<b>SHIPPER SUPPLIED GAS (LINES 13 AND 14 , PAGE 520)</b>				
2	Gathering				
3	Production/Extraction/Processing				
4	Transmission				
5	Distribution				
6	Storage				
7	<b>Total Shipper Supplied Gas</b>				
8	<b>LESS GAS USED FOR COMPRESSOR STATION FUEL (LINE 28, PAGE 520)</b>				
9	Gathering				
10	Production/Extraction/Processing				
11	Transmission				
12	Distribution				
13	Storage				
14	<b>Total gas used in compressors</b>				
15	<b>LESS GAS USED FOR OTHER DELIVERIES AND GAS USED FOR OTHER OPERATIONS (LINE 29, PAGE 520) (Footnote)</b>				
16	Gathering				
17	Production/Extraction/Processing				
18	Transmission				
19	Distribution				
20	Storage				
21	Other Deliveries (specify) (footnote details)				
22	<b>Total Gas Used For Other Deliveries And Gas Used For Other Operations</b>				
23	<b>LESS GAS LOST AND UNACCOUNTED FOR (LINE 32, PAGE 520)</b>				
24	Gathering				
25	Production/Extraction/Processing				
26	Transmission				
27	Distribution				
28	Storage				
29	Other Losses (specify) (footnote details)				
30	<b>Total Gas Lost And Unaccounted For</b>				

Name of Respondent Duke Energy Kentucky, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2021	Year/Period of Report End of <u>2020/Q4</u>
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**Shipper Supplied Gas for the Current Quarter (continued)**

Line No.	Item (a)	Month 2 Discounted rate Dth (p)	Month 2 Negotiated Rate Dth (q)	Month 2 Recourse Rate Dth (r)	Month 2 Total Dth (s)
	<b>NET EXCESS OR (DEFICIENCY)</b>				
31	Other Losses				
32	Gathering				
33	Production/Extraction				
34	Transmission				
35	Distribution				
36	Storage				
37	<b>Total Net Excess Or (Deficiency)</b>				
	<b>DISPOSITION OF EXCESS GAS:</b>				
39	Gas sold to others				
40	Gas used to meet imbalances				
41	Gas added to system gas				
42	Gas returned to shippers				
43	Other (list)				
44					
45					
46					
47					
48					
49					
50					
51	<b>Total Disposition Of Excess Gas</b>				
	<b>GAS ACQUIRED TO MEET DEFICIENCY:</b>				
53	System gas				
54	Purchased gas				
55	Other (list)				
56					
57					
58					
59					
60					
61					
62					
63					
64					
65	<b>Total Gas Acquired To Meet Deficiency</b>				



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**Shipper Supplied Gas for the Current Quarter**

1. Report monthly (1) shipper supplied gas for the current quarter and gas consumed in pipeline operations, (2) the disposition of any excess, the accounting recognition given to such disposition and the specific account(s) charged or credited, and (3) the source of gas used to meet any deficiency, the accounting recognition given to the gas used to meet the deficiency, including the accounting basis of the gas and the specific account(s) charged or credited.
2. On lines 7, 14, 22 and 30 report only the dekatherms of gas provided by shippers under tariff terms and conditions for gathering, production/ extraction/processing, transmission, distribution and storage service and the use of that gas for compressor fuel, other operational purposes and lost and unaccounted for. The dekatherms must be broken out by functional categories on Lines 2-6, 9-13, 16-21 and 24-29. The dekatherms must be reported in column (d) unless the company has discounted or negotiated rates which should be reported in columns (b) and (c).
3. On lines 7, 14, 22 and 30 report only the dollar amounts of gas provided by shippers under tariff terms and conditions for gathering, production/ extraction/processing, transmission, distribution and storage service and the use of that gas for compressor fuel, other operational purposes and lost and unaccounted for. The dollar amounts must be broken out by functional categories on Lines 2-6, 9-13, 16-21 and 23-29. The dollar amounts must be reported in column (h) unless the company has discounted or negotiated rates which should be reported in columns (f) and (g). The accounting should disclose the account(s) debited and credited in columns (m) and (n).
4. Indicate in a footnote the basis for valuing the gas reported in Columns (f), (g) and (h).
5. Report in columns (j), (k) and (l) the amount of fuel waived, discounted or reduced as part of a negotiated rate agreement.
6. On lines 32-37 report the dekatherms and dollar value of the excess or deficiency in shipper supplied gas broken out by functional category and whether recourse rate, discounted or negotiated rate.
7. On lines 39 through 51 report the dekatherms, the dollar amount and the account(s) credited in Column (o) for the dispositions of gas listed in column (a).
8. On lines 53 through 65 report the dekatherms, the dollar amount and the account(s) debited in Column (n) for the sources of gas reported in column (a).
9. On lines 66 and 67, report forwardhaul and backhaul volume in Dths of throughput.
10. Where appropriate, provide a full explanation of the allocation process used in reported numbers in a footnote.

Line No.	Item (a)	Month 3 Discounted rate Dth (dd)	Month 3 Negotiated Rate Dth (ee)	Month 3 Recourse Rate Dth (ff)	Month 3 Total Dth (gg)
1	<b>SHIPPER SUPPLIED GAS (LINES 13 AND 14 , PAGE 520)</b>				
2	Gathering				
3	Production/Extraction/Processing				
4	Transmission				
5	Distribution				
6	Storage				
7	<b>Total Shipper Supplied Gas</b>				
8	<b>LESS GAS USED FOR COMPRESSOR STATION FUEL (LINE 28, PAGE 520)</b>				
9	Gathering				
10	Production/Extraction/Processing				
11	Transmission				
12	Distribution				
13	Storage				
14	<b>Total gas used in compressors</b>				
15	<b>LESS GAS USED FOR OTHER DELIVERIES AND GAS USED FOR OTHER OPERATIONS (LINE 29, PAGE 520) (Footnote)</b>				
16	Gathering				
17	Production/Extraction/Processing				
18	Transmission				
19	Distribution				
20	Storage				
21	Other Deliveries (specify) (footnote details)				
22	<b>Total Gas Used For Other Deliveries And Gas Used For Other Operations</b>				
23	<b>LESS GAS LOST AND UNACCOUNTED FOR (LINE 32, PAGE 520)</b>				
24	Gathering				
25	Production/Extraction/Processing				
26	Transmission				
27	Distribution				
28	Storage				
29	Other Losses (specify) (footnote details)				
30	<b>Total Gas Lost And Unaccounted For</b>				

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**Shipper Supplied Gas for the Current Quarter (continued)**

Line No.	Item (a)	Month 3 Discounted rate Dth (dd)	Month 3 Negotiated Rate Dth (ee)	Month 3 Recourse Rate Dth (ff)	Month 3 Total Dth (gg)
	<b>NET EXCESS OR (DEFICIENCY)</b>				
31	Other Losses				
32	Gathering				
33	Production/Extraction				
34	Transmission				
35	Distribution				
36	Storage				
37	<b>Total Net Excess Or (Deficiency)</b>				
	<b>DISPOSITION OF EXCESS GAS:</b>				
39	Gas sold to others				
40	Gas used to meet imbalances				
41	Gas added to system gas				
42	Gas returned to shippers				
43	Other (list)				
44					
45					
46					
47					
48					
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50					
51	<b>Total Disposition Of Excess Gas</b>				
	<b>GAS ACQUIRED TO MEET DEFICIENCY:</b>				
53	System gas				
54	Purchased gas				
55	Other (list)				
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64					
65	<b>Total Gas Acquired To Meet Deficiency</b>				



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Shipper Supplied Gas for the Current Quarter (continued)

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Line No.	Amount Collected (Dollars)				Volume (in Dth) Not Collected				Month 1 Account(s) Debited (n)	Month 1 Account(s) Credited (o)
	Month 1 Discounted Rate Amount (f)	Month 1 Negotiated Rate Amount (g)	Month 1 Recourse rate Amount (h)	Month 1 Total Amount (i)	Month 1 Waived Dth (j)	Month 1 Discounted Dth (k)	Month 1 Negotiated Dth (l)	Month 1 Total Dth (m)		
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**Shipper Supplied Gas for the Current Quarter (continued)**

Line No.	Amount Collected (Dollars)				Volume (in Dth) Not Collected				Month 1 Account(s) Debited (n)	Month 1 Account(s) Credited (o)
	Month 1 Discounted Rate Amount (f)	Month 1 Negotiated Rate Amount (g)	Month 1 Recourse rate Amount (h)	Month 1 Total Amount (i)	Month 1 Waived Dth (j)	Month 1 Discounted Dth (k)	Month 1 Negotiated Dth (l)	Month 1 Total Dth (m)		
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**Shipper Supplied Gas for the Current Quarter (continued)**

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Line No.	Amount Collected (Dollars)				Volume (in Dth) Not Collected				Month 2 Account(s) Debited (bb)	Month 2 Account(s) Credited (cc)
	Month 2 Discounted Rate Amount (t)	Month 2 Negotiated Rate Amount (u)	Month 2 Recourse rate Amount (v)	Month 2 Total Amount (w)	Month 2 Waived Dth (x)	Month 2 Discounted Dth (y)	Month 2 Negotiated Dth (z)	Month 2 Total Dth (aa)		
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**Shipper Supplied Gas for the Current Quarter (continued)**

Line No.	Amount Collected (Dollars)				Volume (in Dth) Not Collected				Month 2 Account(s) Debited (bb)	Month 2 Account(s) Credited (cc)
	Month 2 Discounted Rate Amount (t)	Month 2 Negotiated Rate Amount (u)	Month 2 Recourse rate Amount (v)	Month 2 Total Amount (w)	Month 2 Waived Dth (x)	Month 2 Discounted Dth (y)	Month 2 Negotiated Dth (z)	Month 2 Total Dth (aa)		
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**Shipper Supplied Gas for the Current Quarter (continued)**

Line No.	Amount Collected (Dollars)				Volume (in Dth) Not Collected				Month 3 Account(s) Debited (pp)	Month 3 Account(s) Credited (qq)
	Month 3 Discounted Rate Amount (hh)	Month 3 Negotiated Rate Amount (ii)	Month 3 Recourse rate Amount (jj)	Month 3 Total Amount (kk)	Month 3 Waived Dth (ll)	Month 3 Discounted Dth (mm)	Month 3 Negotiated Dth (nn)	Month 3 Total Dth (oo)		
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**Shipper Supplied Gas for the Current Quarter (continued)**

Line No.	Amount Collected (Dollars)				Volume (in Dth) Not Collected				Month 3 Account(s) Debited (pp)	Month 3 Account(s) Credited (qq)
	Month 3 Discounted Rate Amount (hh)	Month 3 Negotiated Rate Amount (ii)	Month 3 Recourse rate Amount (jj)	Month 3 Total Amount (kk)	Month 3 Waived Dth (ll)	Month 3 Discounted Dth (mm)	Month 3 Negotiated Dth (nn)	Month 3 Total Dth (oo)		
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<b>System Maps</b>			

1. Furnish five copies of a system map (one with each filed copy of this report) of the facilities operated by the respondent for the production, gathering, transportation, and sale of natural gas. New maps need not be furnished if no important change has occurred in the facilities operated by the respondent since the date of the maps furnished with a previous year's annual report. If, however, maps are not furnished for this reason, reference should be made in the space below to the year's annual report with which the maps were furnished.
2. Indicate the following information on the maps:
  - (a) Transmission lines.
  - (b) Incremental facilities.
  - (c) Location of gathering areas.
  - (d) Location of zones and rate areas.
  - (e) Location of storage fields.
  - (f) Location of natural gas fields.
  - (g) Location of compressor stations.
  - (h) Normal direction of gas flow (indicated by arrows).
  - (i) Size of pipe.
  - (j) Location of products extraction plants, stabilization plants, purification plants, recycling areas, etc.
  - (k) Principal communities receiving service through the respondent's pipeline.
3. In addition, show on each map: graphic scale of the map; date of the facts the map purports to show; a legend giving all symbols and abbreviations used; designations of facilities leased to or from another company, giving name of such other company.
4. Maps not larger than 24 inches square are desired. If necessary, however, submit larger maps to show essential information. Fold the maps to a size not larger than this report. Bind the maps to the report.