

Income Statement - Detail
2022 Control Budget
(\$000)

2022 Control Budget	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Year 2022
<i>Kentucky Power</i>													
REVENUES													
Revenue - Retail Sales	58,051	49,682	50,065	39,942	41,271	43,054	48,459	47,353	41,878	41,107	46,286	56,325	563,474
Revenue - Transmission	2,226	2,039	2,209	2,150	2,190	4,142	2,231	2,241	2,143	2,191	2,118	2,214	28,095
Revenue - Sales for Resale	4,173	3,080	1,779	1,672	1,605	2,089	2,162	2,027	1,144	1,046	825	2,432	24,035
Revenue - Other Operating	1,247	1,237	1,112	1,002	999	960	1,000	1,032	984	1,049	961	1,037	12,622
TOTAL OPERATING REVENUES	65,698	56,037	55,166	44,765	46,066	50,246	53,853	52,653	46,150	45,393	50,188	62,009	628,226
FUEL & PURCHASED POWER EXPENSES													
Total Fuel for Electric Generation	12,288	9,341	6,696	9,028	5,830	7,556	10,391	10,268	5,826	6,710	6,507	9,783	100,223
Total Purchased Power	14,308	12,139	13,981	6,692	9,836	9,314	8,136	7,877	10,466	9,547	10,481	10,376	123,154
Total Cost of Sales	26,596	21,480	20,677	15,720	15,666	16,870	18,528	18,145	16,292	16,257	16,989	20,159	223,377
GROSS MARGIN	39,102	34,557	34,489	29,045	30,399	33,376	35,326	34,508	29,858	29,137	33,200	41,851	404,849
OPERATING EXPENSES													
Total Operational and Maintenance Expenses	13,567	16,025	16,756	17,114	16,353	13,943	15,536	15,894	17,296	17,323	16,513	14,888	191,208
Depreciation & Amortization	9,194	10,293	10,867	11,016	11,060	9,571	9,634	10,139	10,614	10,528	10,196	10,600	123,713
Taxes Other Than Income Taxes	2,392	2,393	2,393	2,395	2,396	2,397	2,397	2,397	2,399	2,399	2,397	2,397	28,755
TOTAL OPERATING EXPENSES	25,153	28,711	30,016	30,526	29,808	25,911	27,568	28,430	30,310	30,251	29,106	27,885	343,677
OPERATING INCOME	13,949	5,846	4,473	(1,481)	591	7,465	7,758	6,078	(451)	(1,115)	4,094	13,965	61,172
NON-OPERATING INCOME/(EXPENSES)													
Total Interest & Dividend Income	2	3	2	2	3	1	2	2	2	2	6	3	32
Interest & Dividend Carrying Charges													
Other Pension Components	384	384	384	384	384	384	384	384	384	384	384	384	4,611
AFUDC Equity	133	152	172	204	233	220	195	202	223	230	190	162	2,315
Gain on Disposition of Equity Investment													
INTEREST EXPENSE													
Total Interest Charges	2,784	2,763	3,052	2,863	2,106	2,555	2,841	2,838	2,878	2,928	2,868	2,948	33,423
INCOME BEFORE INCOME TAXES and EQUITY EARNINGS	11,685	3,624	1,980	(3,753)	(895)	5,516	5,497	3,828	(2,720)	(3,426)	1,805	11,566	34,707
INCOME TAXES and EQUITY EARNINGS													
Total Income Taxes	(8,278)	(2,567)	(1,402)	2,658	634	(3,908)	(3,894)	(2,712)	1,927	2,427	(1,279)	(8,194)	(24,586)
Equity Earnings of Subs													
INCOME AFTER INCOME TAXES and EQUITY EARNINGS	19,963	6,191	3,382	(6,411)	(1,529)	9,424	9,391	6,540	(4,648)	(5,854)	3,084	19,760	59,294
Extraordinary Income / (Expenses)													
NET INCOME	19,963	6,191	3,382	(6,411)	(1,529)	9,424	9,391	6,540	(4,648)	(5,854)	3,084	19,760	59,294

Income Statement - Detail 2023 Control Budget (\$000)													
2023 KPCO Control Budget	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Year 2023
<i>Kentucky Power</i>													
REVENUES													
Revenue - Retail Sales	65,180	54,933	53,041	44,668	44,674	47,675	53,140	49,946	43,371	40,874	49,389	57,207	604,098
Revenue - Transmission	2,302	2,107	2,262	2,162	2,256	2,201	2,249	2,294	2,168	2,262	2,226	2,262	26,750
Revenue - Sales for Resale	2,885	1,498	726	446	421	880	858	935	468	3,376	2,906	2,868	18,267
Revenue - Other Operating	750	852	854	690	727	733	753	738	831	919	881	835	9,565
TOTAL OPERATING REVENUES	71,118	59,390	56,883	47,966	48,079	51,489	57,000	53,912	46,839	47,431	55,402	63,172	658,680
FUEL & PURCHASED POWER EXPENSES													
Total Fuel for Electric Generation	17,468	11,669	9,978	2,453	5,415	8,239	9,041	10,836	4,090	14,736	14,838	18,043	126,805
Total Purchased Power	8,944	10,586	11,370	16,667	12,656	10,961	10,751	8,270	11,775	3,186	4,582	5,266	115,014
Total Cost of Sales	26,412	22,255	21,348	19,120	18,071	19,199	19,792	19,105	15,865	17,922	19,420	23,309	241,819
GROSS MARGIN	44,705	37,136	35,535	28,846	30,008	32,290	37,208	34,807	30,974	29,509	35,981	39,863	416,861
OPERATING EXPENSES													
Total Operational and Maintenance Expenses	15,389	15,237	14,849	14,636	14,150	14,379	14,605	14,118	14,057	13,720	14,195	14,560	173,895
Depreciation & Amortization	10,537	10,586	10,725	10,658	10,710	10,841	10,768	10,809	10,940	10,847	10,888	11,014	129,322
Taxes Other Than Income Taxes	2,726	2,726	2,726	2,726	2,726	2,726	2,725	2,725	2,725	2,725	2,725	2,731	32,712
TOTAL OPERATING EXPENSES	28,652	28,548	28,300	28,019	27,586	27,945	28,098	27,652	27,723	27,292	27,808	28,306	335,929
OPERATING INCOME	16,053	8,588	7,235	826	2,422	4,345	9,110	7,155	3,251	2,217	8,173	11,557	80,932
NON-OPERATING INCOME/(EXPENSES)													
Total Interest & Dividend Income	2	2	2	2	363	416	114	134	130	486	860	430	2,942
Interest & Dividend Carrying Charges													
Other Pension Components	409	409	409	409	409	409	409	409	409	409	409	409	4,908
AFUDC Equity	87	108	113	91	63	140	253	255	256	258	237	239	2,100
Gain on Disposition of Equity Investment													
INTEREST EXPENSE													
Total Interest Charges	4,213	4,179	4,543	4,257	4,138	4,821	4,755	4,771	4,819	5,763	6,637	6,735	59,631
INCOME BEFORE INCOME TAXES and EQUITY EARNINGS	12,339	4,927	3,216	(2,928)	(880)	489	5,131	3,181	(774)	(2,393)	3,043	5,901	31,252
INCOME TAXES and EQUITY EARNINGS													
Total Income Taxes	(11,496)	(4,591)	(2,996)	2,728	820	(455)	(4,780)	(2,964)	721	(2,281)	(2,271)	(1,552)	(29,117)
Equity Earnings of Subs													
INCOME AFTER INCOME TAXES and EQUITY EARNINGS	23,834	9,518	6,213	(5,657)	(1,700)	944	9,911	6,145	(1,494)	(111)	5,314	7,452	60,369
Extraordinary Income / (Expenses)													
NET INCOME	23,834	9,518	6,213	(5,657)	(1,700)	944	9,911	6,145	(1,494)	(111)	5,314	7,452	60,369

Income Statement - Detail
2024 4+8 Forecast Budget
(\$000)

2023 4 + 8 Forecast Cycle	Jan 2024	Feb 2024	Mar 2024	Qtr 1 2024
<i>Kentucky Power</i>				
REVENUES				
Revenue - Retail Sales	67,647	56,678	54,769	179,094
Revenue - Transmission	2,747	2,605	2,747	8,099
Revenue - Sales for Resale	2,244	979	500	3,722
Revenue - Other Operating	795	891	883	2,569
TOTAL OPERATING REVENUES	73,433	61,154	58,898	193,485
FUEL & PURCHASED POWER EXPENSES				
Total Fuel for Electric Generation	17,135	12,455	5,489	35,079
Total Purchased Power	8,798	8,334	11,882	29,014
Total Cost of Sales	25,933	20,789	17,370	64,093
GROSS MARGIN	47,500	40,365	41,528	129,392
OPERATING EXPENSES				
Total Operational and Maintenance Expenses	18,264	17,236	17,706	53,207
Depreciation & Amortization	15,022	10,065	8,009	33,096
Taxes Other Than Income Taxes	2,596	2,608	2,609	7,812
TOTAL OPERATING EXPENSES	35,883	29,909	28,323	94,115
OPERATING INCOME	11,617	10,456	13,204	35,277
NON-OPERATING INCOME/(EXPENSES)				
Total Interest & Dividend Income	2	2	695	700
Interest & Dividend Carrying Charges				
Other Pension Components	489	489	489	1,468
AFUDC Equity	218	137	176	530
Gain on Disposition of Equity Investment				
INTEREST EXPENSE				
Total Interest Charges	5,379	5,311	5,255	15,945
INCOME BEFORE INCOME TAXES and EQUITY EAR	6,947	5,773	9,309	22,030
INCOME TAXES and EQUITY EARNINGS				
Total Income Taxes	1,586	1,115	1,759	4,460
Equity Earnings of Subs				
INCOME AFTER INCOME TAXES and EQUITY EARN	5,362	4,657	7,550	17,569
Extraordinary Income / (Expenses)				
NET INCOME	5,362	4,657	7,550	17,569