

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

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

Case No. 2023-00159

SECTION IV
FINANCIAL EXHIBIT

KENTUCKY POWER COMPANY
807 KAR 5:001 SECTION 12
FINANCIAL EXHIBIT
MARCH 31, 2023

1. Amounts and kinds of stock authorized.

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

2. Amounts and kinds of stock issued and outstanding.

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

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

The Company has no preferred stock authorized or outstanding.

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

None

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

- **\$125M Term Loan: Issued 09/06/2022 | Interest Rate: 5.49848% | Maturity: 12/31/2023 | Avg. Cost of Debt \$6.914M**
- **\$75M Term Loan: Issued 07/22/2022 | Interest Rate: 5.70300% | Maturity: 12/31/2023 | Avg. Cost of Debt \$4.277M**
- **\$75M Term Loan: Issued 08/12/2022 | Interest Rate: 5.91000% | Maturity: 12/31/2023 | Avg. Cost of Debt \$4.431M**

Notes: The two \$75M term loans were issued under a single \$150M credit agreement. The first \$75M was drawn on 7/22/2022 and the second \$75M was drawn on 8/12/2022. Average cost of debt is calculated using the variable interest rate on 3/31/2023.

6. Each note outstanding, giving date of issue, amount, date of maturity, rate of interest, in whose favor, together with amount of interest paid thereon during the twelve months ending March 31, 2023.

	Date of	Date of	Rate of	Principal	Interest Expense
<u>Senior Notes</u>					
	06/13/2003	12/01/2032	5.625%	\$75,000,000	\$4,218,750
	06/18/2009	06/18/2029	8.030%	\$30,000,000	\$2,409,000
	06/18/2009	06/18/2039	8.130%	\$60,000,000	\$4,878,000
	9/30/2014	9/30/2026	4.180%	\$120,000,000	\$5,016,000
	12/30/2014	12/30/2026	4.330%	\$80,000,000	\$3,464,000
	9/12/2017	9/12/2024	3.130%	\$65,000,000	\$2,034,500
	9/12/2017	9/12/2027	3.350%	\$40,000,000	\$1,340,000
	9/12/2017	9/12/2029	3.450%	\$165,000,000	\$5,692,500
	9/12/2017	9/12/2047	4.120%	\$55,000,000	\$2,266,000
<u>Pollution Control Bonds</u>					
	06/19/2020	06/19/2023	2.350%	\$65,000,000	\$1,527,500
<u>Term Loans</u>					
	06/17/2021	06/17/2023	Variable	\$150,000,000	\$5,741,625
	07/22/2022	12/31/2023	Variable	\$150,000,000	\$4,788,677
	09/06/2022	12/31/2023	Variable	\$125,000,000	\$4,540,863

Short Term Borrowings

The Company participates in the AEP System Corporate Borrowing Program. As of March 31, 2023, the Company had \$113,624,552 of Short Term Debt. The average balance for the 12 months ending March 31, 2023 was \$89,402,857. Interest expense for the 12 months ending March 31, 2023 was \$3,336,422 resulting in a weighted average interest rate of 3.730%.

Notes: Except for one series that was issued as a publicly registered note when Kentucky Power was an SEC registrant, Senior Notes were purchased and held primarily by insurance companies. The Pollution Control Bonds were held by KeyBank as part of their tax-exempt portfolio on December 31, 2022. On June 20, 2023 these bonds were publicly remarketed and are now held by various entities. Term Loans were advanced by and are owed to a various combination of banks. The Senior Notes in 2003 were issued in public offerings. The Senior Notes in 2009, 2014 and 2017 were issued in private offerings to qualified institutional investors.

On June 20, 2023, Kentucky Power refinanced the \$65 million WVEDA Mitchell Project, Series2014A Pollution Control Bonds. The Company entered into a three year, 4.70% fixed rate agreement maturing in June 2026.

On May 26, 2023, Kentucky Power amended and extended the \$150M term loan set to mature on June 17, 2023 extending it to June 30, 2024.

The July 22, 2022 \$150M term loan was issued under a single credit agreement using a delayed draw feature. The first \$75M was drawn on July 22, 2022 and the second on August 12, 2022.

KENTUCKY POWER COMPANY
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FINANCIAL EXHIBIT
March 31, 2023

7. Other indebtedness, giving same by classes and describing security, if any, with a brief statement of the devolution of assumption of any portion of such indebtedness upon or by person or corporation if the original liability has been transferred, together with amount of interest paid thereon during the twelve months ending March 31, 2023.

The Company has no other indebtedness.

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

Year	Common	Common	Dividend per
2022	\$0	1,009,000	\$0.00
2021	\$0	1,009,000	\$0.00
2020	\$0	1,009,000	\$0.00
2019	\$5,000,000	1,009,000	\$4.96
2018	\$0	1,009,000	\$0.00
2017	\$35,000,000	1,009,000	\$34.69
2016	\$44,000,000	1,009,000	\$43.61
2015	\$44,000,000	1,009,000	\$43.61

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

KENTUCKY POWER COMPANY
BALANCE SHEET
JURISDICTIONAL ASSETS
MARCH 31, 2023

Line No. (1)	Description (2)	Per Books as of March 31, 2023 (3)	Non-Jurisdictional Adjustments (4)	Jurisdictional Rate Case Adjustments (Schedule 4) (5)	Adjusted as of March 31, 2023 (Schedule 4) (5) (C3 + C4 + C5)
ELECTRIC UTILITY PLANT:					
1	In Service (Including Property Under Capital Leases)	\$3,153,501,705	(44,726,345)	(\$328,628,780)	2,780,146,580
2	Electric Plant Held for Future Use	\$801,671	(801)	-	800,870
3	Construction Not Classified	\$140,385,501	(2,126,865)	-	138,258,636
4	Construction Work In Progress	\$144,447,404	(3,433,814)	(16,359,934)	124,653,655
5	TOTAL ELECTRIC UTILITY PLANT	\$3,439,136,280	(50,287,825)	(344,988,714)	3,043,859,741
6	Accumulated Provision for Depreciation of				
7	Electric Utility Plant In Service	(\$1,219,488,341)	19,182,130	150,195,274	(1,050,110,937)
8	Accumulated Provision for Amortization of				
9	Electric Utility Plant In Service	(\$29,094,430)	436,410	1,974,726	(26,683,294)
10	ARO Removal Deprec - Accretion	\$4,435,007	(4,435,007)	-	-
11	NET ELECTRIC UTILITY PLANT	\$2,194,988,516	(35,104,292)	(192,818,714)	1,967,065,510
OTHER PROPERTY AND INVESTMENTS:					
12	Non-Utility Property	\$571,711	(571,711)	-	-
13	Accumulated Provision for Depreciation				
14	and Amortization	(\$237,248)	237,248	-	-
15	Other Investments	\$747,384	(747,384)	-	-
16	Other Special Funds	\$20,999,603	(20,999,603)	-	-
17	Noncurrent Portion of Allowances	\$8,385,838	(117,402)	-	8,268,436
18	Long Term Derivative Instrument Assets	\$0	(0)	-	-
19	TOTAL OTHER PROPERTY AND INVESTMENTS	\$30,467,290	(22,198,853)	-	8,268,436
CURRENT AND ACCRUED ASSETS:					
20	Cash and Cash Equivalents	\$1,828,262	(1,828,262)	-	-
21	Special Deposits	3,055,766	(55,764)	-	3,000,003
22	Accounts Receivable:				
23	Customers	41,579,165	(41,579,165)	-	-
24	Miscellaneous	\$44,690	(44,690)	-	-
25	Uncollectible Accounts	(\$704,478)	704,478	-	-
26	Associated Companies	\$12,845,312	(12,845,312)	-	-
27	Accounts Receivable - Net	\$53,764,690	(53,764,690)	-	-
	Materials and Supplies:				
28	Fuel	\$40,015,625	(560,219)	(16,290,160)	23,165,246
29	SO2 Allowance Inventory - Current	\$103,069	(1,443)	-	101,626
30	Plant Materials and Operating Supplies	\$22,829,561	(237,603)	(1,844,518)	20,747,440
30	Total Material and Supplies	\$62,948,254	(799,264)	(18,134,678)	44,014,312
31	Prepayments	\$1,147,846	(16,070)	-	1,131,776
32	Rents Receivable	\$3,289,722	(3,289,722)	-	-
33	Accrued Utility Revenues	\$19,060,496	(19,060,496)	-	-
34	Current Derivative Instrument Assets	\$1,810,584	(1,810,584)	-	-
35	TOTAL CURRENT AND ACCRUED ASSETS	\$146,905,619	(80,624,851)	(18,134,678)	48,146,090
36	Regulatory Assets	\$642,868,338	(642,868,338)	-	-
37	Deferred Charges	\$21,157,115	(21,157,115)	-	-
38	Accumulated Deferred Income Tax	\$83,704,945	(83,704,945)	-	-
39	TOTAL REGULATORY ASSETS AND DEFERRED CHARGES	\$747,730,398	(747,730,398)	-	0
40	TOTAL ASSETS AND OTHER DEBITS	\$3,120,091,822	(885,658,393)	(210,953,392)	2,023,480,037
Reconcile:					
41	Per Jurisdictional Balance Sheet - Assets				2,023,480,037
42	Add:				
43	Section V, Schedule 4, Column 6, Line 43 - Cash Working Capital				7,686,462
	Section V, Schedule 4, Column 6, Line 231 - Prepaid Pension & OPEB Benefit				41,081,399
44	Less:				
45	Section V, Schedule 4, Column 6, Line 45 - Customer Advances & Deposits				(40,439,809)
46	Section V, Schedule 4, Column 6, Line 46 - Accumulated Deferred Income Taxes				(238,320,233)
47	Section V, Schedule 4, Column 6, Line 47 - Total Rate Base (Ln 40 + Ln 41 - Ln 42 - Ln 43 - Ln 44)				1,793,487,856

KENTUCKY POWER COMPANY
BALANCE SHEET -
JURISDICTIONAL CAPITALIZATION, LONG-TERM DEBT AND LIABILITIES
MARCH 31, 2023

Line No. (1)	Description (2)	Per Books as of March 31, 2023 (3)	Non-Jurisdictional Adjustments (4)	Rate Case Adjustments (Schedules 3 & 4) (5)	Adjusted as of March 31, 2023 (6) (C3 + C4 + C5)
CAPITALIZATION AND LONG TERM DEBT					
1	Common Stock - Par Value \$50				
2	Authorized: 2,000,000 Shares				
3	Outstanding: 1,009,000 Shares	\$50,450,000	(706,300)	(8,596,949)	\$41,146,751
4	Paid-In Capital	\$526,286,962	(7,368,017)	(89,682,109)	429,236,836
5	Retained Earnings	\$348,225,234	(4,875,153)	(59,339,439)	284,010,641
6	Common Shareowners Equity	\$924,962,196	(12,949,471)	(157,618,498)	754,394,228
7	Advances from Associated Companies	\$0	-	-	-
8	Senior Unsecured Notes	\$1,180,000,000	(16,520,000)	(201,078,301)	962,401,699
9	Long Term Debt	\$1,180,000,000	(16,520,000)	(201,078,301)	\$962,401,699
10	TOTAL CAPITALIZATION AND LONG TERM DEBT	\$2,104,962,196	(29,469,471)	(358,696,799) *	1,716,795,926
OTHER NONCURRENT LIABILITIES					
11	Obligations Under Capital Lease	\$707,671	(707,671)	-	-
12	Accumulated Provisions - Miscellaneous	\$6,748,934	(6,748,933.63)	-	-
13	Accumulated Provision for Rate Refunds	\$1,564,659	(1,564,659.30)	-	-
14	Asset Retirement Obligations	\$18,594,014	(18,594,013.60)	-	-
15	TOTAL OTHER NONCURRENT LIABILITIES	\$27,615,278	(27,615,278)	-	-
CURRENT AND ACCRUED LIABILITIES					
16	Accounts Payable	\$38,093,937	(38,093,937)	-	-
17	Notes Payable to Associated Companies	\$113,624,552	(1,590,744)	(16,290,160)	95,743,648
18	Accounts Payable to Associated Companies	\$43,455,925	(43,455,925)	-	-
19	Customer Deposits	\$39,624,580	(209,262)	-	39,415,318
20	Taxes Accrued	\$28,990,384	(28,990,384)	-	-
21	Interest Accrued	\$9,204,285	(9,204,285)	-	-
22	Obligations Under Capital Lease	\$198,798	(198,798)	-	-
23	Risk Management Liabilities	\$795,718	(795,718)	-	-
24	Tax Collections Payable	\$1,809,699	(1,809,699)	-	-
25	Miscellaneous Current and Accrued Liabilities	\$10,462,872	(10,462,872)	-	-
26	TOTAL CURRENT AND ACCRUED LIABILITIES	\$286,260,750	(134,811,624)	(16,290,160)	135,158,966
DEFERRED CREDITS AND OPERATING RESERVES					
27	Customer Advances for Construction	\$1,024,491	-	-	1,024,491
28	Other Deferred Credits	\$7,842,042	(7,842,042)	-	-
29	Other Regulatory Liabilities	\$157,225,419	(157,225,419)	-	-
30	Accumulated Deferred Investment Tax Credits	(\$0)	0	-	-
31	Accumulated Deferred Income Taxes	\$535,161,646	(535,161,646)	-	-
32	TOTAL DEFERRED CREDITS AND OPERATING RESERVES	\$701,253,598	(700,229,107)	-	1,024,491
33	TOTAL LIABILITIES AND OTHER CREDITS	\$3,120,091,822	(\$892,125,479)	(\$374,986,959)	\$1,852,979,384

*Impact on capitalization of other asset adjustments

KENTUCKY POWER COMPANY
STATEMENT OF RETAINED EARNINGS
AND OTHER PAID-IN CAPITAL
FOR THE TWELVE MONTHS ENDED MARCH 31, 2023

Line No.		
	RETAINED EARNINGS:	
1	BALANCE AT APRIL 1, 2022	\$321,940,998
2	BALANCE TRANSFERRED FROM (NET) INCOME	\$26,284,236
3	TOTAL	\$348,225,234

4	CASH DIVIDENDS DECLARED ON COMMON STOCK	\$0

5	BALANCE AT MARCH 31, 2023	\$348,225,234
		=====
	OTHER PAID-IN CAPITAL:	
6	DONATIONS RECEIVED FROM SHAREHOLDERS	\$523,324,094
7	OTHER	\$2,962,868

8	TOTAL OTHER PAID-IN CAPITAL	\$526,286,962
		=====

KENTUCKY POWER COMPANY
OPERATING REVENUES BY REVENUE CLASS
FOR THE TWELVE MONTHS ENDED MARCH 31, 2023

Line No.	FERC Account No.	Title	For the Twelve Months Ended March 31, 2023
(1)	(2)	(3)	(4)
		<u>Sales of Electricity</u>	
1	440	Residential Sales	\$307,168,644
2	442	Commercial & Industrial Sales:	
3		Commercial	\$195,732,074
4		Industrial	\$186,446,623
5	444	Public Street & Highway Lighting	\$2,202,875
6	445	Other Sales to Public Authorities	\$0
7		Subtotal - Total Sales - Ultimate Customers	\$691,550,216
8	447	Sales for Resale	\$53,668,805
9		Subtotal Sales of Electricity	\$745,219,021
10	449	Provision for Rate Refund	(\$5,103,445)
11		Total Sales of Electricity	\$740,115,576
			=====
		<u>Other Operating Revenues</u>	
12	450	Forfeited Discounts	\$1,803,105
13	451	Miscellaneous Service Revenues	\$158,579
14	454	Rent form Electric Property	\$6,917,831
15	456	Other Electric Revenues	\$38,018,364
16		Total Other Operating Revenues	\$46,897,879
			=====

KENTUCKY POWER COMPANY
STATEMENT OF INCOME
FOR THE TWELVE MONTHS ENDED MARCH 31, 2023

Line No. (1)	Description (2)	Per Books as of March 31, 2023 (3)	Non-Jurisdictional Adjustments (4)	Jurisdictional Rate Case Adjustments (Schedule 4) (5)	Adjusted as of March 31, 2023 (Schedule 4) (6) (C3 + C4 + C5)
OPERATING REVENUE - ELECTRIC					
1	Operating Revenue - Sales To Non Affiliates	\$770,124,739	(11,194,778)	(\$204,529,616)	\$554,400,345
2	Operating Revenue - Sales To Affiliates	\$21,992,161	(1,094,129)	-	20,898,032
3	Provision for Rate Refund	(\$5,103,445)	5,103,445	-	-
4	TOTAL OPERATING REVENUES	\$787,013,455	(7,185,462)	(204,529,616)	575,298,377
OPERATING EXPENSES - ELECTRIC					
5	Operating Expense	\$512,344,031	(5,799,615)	(178,224,628)	328,319,787
6	Maintenance Expense	\$69,204,123	(524,962)	(9,482,244)	59,196,916
7	TOTAL OPERATION & MAINTENANCE	\$581,548,153	(6,324,578)	(187,706,872)	387,516,704
8	Depreciation and Amortization	\$126,464,027	(1,171,614)	(22,437,940)	102,854,473
9	Taxes Other Than Income Taxes	\$27,663,204	(384,238)	2,468,228	29,747,194
10	State Income Taxes	(\$270,314)	2,596,480	524,370	2,850,536
11	Federal Income Taxes - Current and Deferred	(\$28,709,271)	(414,790)	33,159,613	4,035,552
12	Interest from Customer Deposits	\$452,405	-	1,258,220	1,710,625
13	Other	\$3,867,597	(3,347,470)	487,767	1,007,894
14	TOTAL OPERATING EXPENSES	\$711,015,801	(9,046,210)	(172,246,613)	529,722,978
15	NET OPERATING INCOME	\$75,997,653	1,860,748	(32,283,003)	45,575,399
OTHER INCOME AND DEDUCTIONS					
16	Other Income and Deductions (Includes Allowance for Funds Used During Construction)	(\$2,805,608)	2,805,608	-	-
17	Taxes Applicable to Other Income & Deductions	(\$54,109)	54,109	-	-
18	TOTAL OTHER INCOME AND DEDUCTIONS	(\$2,859,717)	2,859,717	-	-
19	INCOME BEFORE INTEREST CHARGES	\$73,137,937	4,720,464	(32,283,003)	45,575,399
INTEREST CHARGES					
20	(Net of Allowance for Borrowed Funds Used During Construction)	\$46,853,701			
21	NET INCOME	\$26,284,236			
22	EARNINGS FOR COMMON STOCK	\$26,284,236			
23	DIVIDENDS DECLARED ON COMMON STOCK	\$0			
24	UNDISTRIBUTED NET INCOME	\$26,284,236			

KENTUCKY POWER COMPANY
OPERATING EXPENSES - FUNCTIONAL DETAILS
FOR THE TWELVE MONTHS ENDED MARCH 31, 2023

Line No.		
	OPERATING EXPENSES (OPERATION & MAINTENANCE)	
	POWER PRODUCTION EXPENSES	
1	Operation - Fuel	\$106,034,495
2	Operation - Other	17,432,132
3	Total Operation	<u>123,466,627</u>
4	Maintenance	23,472,386
5	TOTAL STEAM POWER GENERATION	<u>146,939,012</u>
	TOTAL OTHER POWER GENERATION	
	OTHER POWER SUPPLY EXPENSES:	
6	Purchase Power Expense	\$284,406,213
7	Power Purchased for Storage Operations	-
8	Total - Purchased Power	<u>284,406,213</u>
9	System Control & Load Dispatch	174,000
10	Other Expenses	847,271
11	TOTAL OTHER POWER SUPPLY EXPENSES	<u>285,427,484</u>
12	TOTAL POWER PRODUCTION - OPERATION	408,894,111
13	TOTAL POWER PRODUCTION - MAINTENANCE	23,472,386
14	TOTAL POWER PRODUCTION EXPENSES	<u>432,366,497</u>
15	TRANSMISSION - Operation	70,463,482
16	- Maintenance	6,256,690
17	TOTAL TRANSMISSION EXPENSES	<u>76,720,172</u>
18	REGIONAL MARKET EXPENSES	
19	Regional Market Operation Expenses	960,415
20	TOTAL REGIONAL MARKET EXPENSES	<u>960,415</u>
21	DISTRIBUTION - Operation	7,805,598
22	- Maintenance	35,881,083
23	TOTAL DISTRIBUTION EXPENSES	<u>43,686,681</u>
24	CUSTOMER ACCOUNTS EXPENSE - OPERATION	8,412,291
25	CUSTOMER SERVICE & INFORMATION EXPENSES - OPERATION	1,446,713
26	SALES EXPENSES - OPERATION	47,430
27	ADMINISTRATIVE & GENERAL EXPENSES - Operation	15,274,406
28	- Maintenance	2,633,549
29	TOTAL ADMINISTRATIVE & GENERAL EXPENSES	<u>17,907,955</u>
30	SUBTOTAL OPERATION & MAINTENANCE EXPENSES	<u>581,548,153</u>
31	INTEREST ON CUSTOMER DEPOSITS	452,405
32	(Gain)/Loss on Disp. of Utility Plant	(11,516)
33	Factored Cust Accounts Rec Exp	(6)
34	Factored Cust Acts Rec - Bad Debts	(232,192)
35	(Gain)/Loss on Disp. of Allowances	(140,184)
36	Accretion	558,068
37	Interest Income - CBP	(101,402)
38	Interest Expense - CBP	3,336,422
39	Lines Of Credit	458,408
40	OTHER	<u>3,867,597</u>
41	TOTAL OPERATION & MAINTENANCE EXPENSES	<u>\$585,868,156</u>

Kentucky Power Company
Computation of Adjusted
Current Federal Income Tax Expense
Historical Test Year - As Adjusted
Twelve Months Ended March 31, 2023

Line No.	(1) Total Company Per Books 12 Mo. 03/31/23	(2) Less Non-Utility/ Non-Applicable	(3) Total Company Electric Utility Before Rate Case Adjustments	(4) Elimination Adjustments	(5) Total Company Electric Utility After Rate Case Adjustments	(6) Rate Case Adjustments	(7) Total Co. Electric Utility After Rate Adjustments 12 Mo. 03/31/23	(8) KY Jurisdictional Allocation Factor	(9) KY Jurisdictional Allocated Amount	(10) Allocation Basis	(11) Kentucky Jurisdictional Adjustments	(12) KY Jurisdictional Adjusted Amount
58	0	0	0	0	0	0	0	0	0	GROSS PLT	0	0
59	(25,844,231)	0	(25,844,231)	0	(25,844,231)	0	(25,844,231)	0.986000	(25,449,051)		0	(25,449,051)
60												
61												
62	(12,517,000)	0	(12,517,000)	0	(12,517,000)	0	(12,517,000)	0.986000	(12,341,762)	GROSS PLT	0	(12,341,762)
63	0	0	0	0	0	0	0	0.986000	0	GROSS PLT	0	0
64	(12,517,000)	0	(12,517,000)	0	(12,517,000)	0	(12,517,000)	0.986000	(12,341,762)		0	(12,341,762)
65												
66												
67	7,828,597	0	7,828,597	0	7,828,597	0	7,828,597	0.985000	7,711,188	PROD PLT	0	7,711,188
68	7,828,597	0	7,828,597	0	7,828,597	0	7,828,597	0.985000	7,711,188		0	7,711,188
69												
70	0	0	0	0	0	0	0	0.987000	0	NET PLANT	0	0
71	0	0	0	0	0	0	0	0.987000	0		0	0
72												
73												
74												
75	498,184	0	498,184	0	498,184	0	498,184	0.000000	0	NON-APPLIC	0	0
76	0	0	0	0	0	0	0	1.000000	0	SPECIFIC	0	0
77	498,184	0	498,184	0	498,184	0	498,184	1.000000	0	SPECIFIC	0	0
78												
79												
80	10,086,012	0	10,086,012	0	10,086,012	0	10,086,012	0.000000	0	NON-APPLIC	0	0
81	4321 DEF FUEL EXP - UNDER-RECOVERED	0	0	0	0	0	0	1.000000	0	SPECIFIC	0	0
82	4321 DEF FUEL EXP - OVER-RECOVERED	0	0	0	0	0	0	0.000000	0		0	0
83	10,086,012	0	10,086,012	0	10,086,012	0	10,086,012	0.000000	0	NON-UTILITY	0	0
84												
85												
86												
87												
88												
89												
90	(7,365)	0	(7,365)	0	(7,365)	0	(7,365)	0.986000	(7,262)	GROSS PLT	0	(7,262)
91	(1,875,123)	0	(1,875,123)	0	(1,875,123)	0	(1,875,123)	0.000000	0	NON-APPLIC	0	0
92	27,540,743	0	27,540,743	0	27,540,743	0	27,540,743	0.991000	27,292,877	LABOR	(118,522)	27,174,355
93	(7,212,187)	0	(7,212,187)	0	(7,212,187)	0	(7,212,187)	0.000000	0	NON-APPLIC	0	0
94	7,049	0	7,049	0	7,049	0	7,049	0.000000	0	NON-APPLIC	0	0
95	(21,294)	0	(21,294)	0	(21,294)	0	(21,294)	0.000000	0	NON-APPLIC	0	0
96	(57,041)	0	(57,041)	0	(57,041)	0	(57,041)	0.000000	0	NON-APPLIC	0	0
97	0	0	0	0	0	0	0	0.991000	0	LABOR	0	0
98	(383,382)	0	(383,382)	0	(383,382)	0	(383,382)	0.991000	(360,112)	LABOR	0	(360,112)
99	(165,318)	0	(165,318)	0	(165,318)	0	(165,318)	0.000000	0	NON-APPLIC	0	0
100	(214,789)	0	(214,789)	0	(214,789)	0	(214,789)	0.991000	0	LABOR	0	0
101	(1,551,657)	0	(1,551,657)	0	(1,551,657)	0	(1,551,657)	0.000000	0	NON-APPLIC	0	0
102	0	0	0	0	0	0	0	0.000000	0	LABOR	0	0
103	(5,196)	0	(5,196)	0	(5,196)	0	(5,196)	0.000000	0	NON-APPLIC	0	0
104	60,495	0	60,495	0	60,495	0	60,495	0.000000	0	NON-APPLIC	0	0
105	19,043	19,043	0	0	0	0	0	0.000000	0	LABOR	0	0
106	0	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
107	0	0	0	0	0	0	0	0.000000	0	LABOR	0	0
108	0	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
109	0	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0

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110	614L PROVISION FOR POTENTIAL LOSS	0	0	0	0	0	0	0	0	NON-APPLIC	0	0
111	615A ACCRUED INTEREST EXP - STATE	0	0	0	0	0	0	0.991000	0	REVENUE	0	0
112	615B ACCRUED INTEREST - LONG-TERM - FIN 48	0	0	0	0	0	0	0.986000	0	GROSS P/LT	0	0
113	615C ACCRUED INTEREST - SHORT-TERM - FIN 48	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
114	615E ACCRUED STATE INCOME TAX EXP	0	0	0	0	0	0	0.991000	0	REVENUE	0	0
115	615R REG ASSET - DEFERRED RTO COSTS	0	0	0	0	0	0	0.985000	0	TRAN P/LT	0	0
116	625B FEDERAL MITIGATION PROGRAMS	(318,146)	0	(318,146)	0	0	(318,146)	0.000000	0	NON-APPLIC	0	0
117	625B STATE MITIGATION PROGRAMS	0	0	0	0	0	0	1.000000	0	SPECIFIC	0	0
118	Total Book Accruals	15,835,832	19,043	15,816,788	0	15,816,788	0	26,925,503	(118,522)		(118,522)	26,806,981
119	===== BOOK DEFERRALS											
120	390F CUST ADV INC FOR TAX	(61,812)	0	(61,812)	0	0	(61,812)	0.996000	(61,751)	DIST P/LT	0	(61,751)
121	630F DEFD BK CONTRACT REVENUE	0	0	0	0	0	0	0.991000	0	REVENUE	0	0
122	630J DEFD STORM DAMAGE	1,649,914	0	1,649,914	0	0	1,649,914	0.000000	0	NON-APPLIC	0	0
123	630M RATE CASE DEF D CHGS	57,932	0	57,932	0	0	57,932	0.000000	0	NON-APPLIC	0	0
124	631S FICA - NON-CURRENT	(942,684)	0	(942,684)	0	0	(942,684)	0.000000	0	NON-APPLIC	0	0
125	632U BK DEFL - DEMAND SIDE MANAGEMENT	(413,488)	0	(413,488)	0	0	(413,488)	0.000000	0	NON-APPLIC	0	0
126	641I ADVANCE RENTAL INC (CUR MO)	6,428	0	6,428	0	0	6,428	0.991000	6,370	REVENUE	0	6,370
127	642B DEF D REV - SAN ANGELO SETTLEMENT	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
128	642C DEF D REV - BONUS LEASE SHORT-TERM	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
129	642C DEF D REV - BONUS LEASE LONG-TERM	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
130	660Z REG ASSET - DEFERRED EQUITY CARRYING CHGS	(22,768)	0	(22,768)	0	0	(22,768)	0.985000	0	TRAN P/LT	0	0
131	660Z REG ASSET - DEFERRED EQUITY CARRYING CHGS	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
132	660Z REG ASSET - SFAS 158 - PENSIONS	0	0	0	0	0	0	0.000000	0	NON-UTILITY	0	0
133	661R REG ASSET - SFAS 158 - PENSIONS	7,212,187	0	7,212,187	0	0	7,212,187	0.000000	0	NON-APPLIC	0	0
134	661S REG ASSET - SFAS 158 - SERP	21,294	0	21,294	0	0	21,294	0.000000	0	NON-APPLIC	0	0
135	661T REG ASSET - SFAS 158 - OPEB	(16,547,673)	0	(16,547,673)	0	0	(16,547,673)	0.000000	0	NON-APPLIC	0	0
136	663G REG ASSET - UNDERRECOVERY PJM EXPENSES	1,075,862	0	1,075,862	0	0	1,075,862	0.985000	1,060,800	TRAN P/LT	0	1,060,800
137	663F REG ASSET - LOSS MARGIN SHARING	0	0	0	0	0	0	0.000000	0	GROSS P/LT	0	0
138	664N REG ASSET - DEF D SEVERANCE COSTS	34,914	0	34,914	0	0	34,914	0.000000	0	NON-APPLIC	0	0
139	664V REG ASSET - NET CCS FEED STUDY COSTS	53,250	0	53,250	0	0	53,250	0.000000	0	NON-APPLIC	0	0
140	669A REG ASSET-IGCC PRE-CONSTRUCTION COSTS	413,488	0	413,488	0	0	413,488	0.000000	0	NON-APPLIC	0	0
141	669J REG ASSET-ENERGY EFFICIENCY RECOVERY	170,606	0	170,606	0	0	170,606	0.000000	0	NON-APPLIC	0	0
142	690C REG ASSET - REMOVAL CST - BIG SANDY	(377,348)	0	(377,348)	0	0	(377,348)	0.000000	0	NON-APPLIC	0	0
143	690F REG ASSET - SPENT ARO - BIG SANDY	200,038	0	200,038	0	0	200,038	0.000000	0	NON-APPLIC	0	0
144	690F REG ASSET - NBV - ARO - RETIRED PLANTS	(702,349)	0	(702,349)	0	0	(702,349)	0.000000	0	NON-APPLIC	0	0
145	671G REG ASSET-BIG SANDY U1 DR-UNDER PLANTS	13,244,719	0	13,244,719	0	0	13,244,719	0.000000	0	NON-APPLIC	0	0
146	671H REG ASSET-BIG SANDY RETIRE COSTS RECOV	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
147	671I REG ASSET-BIG SANDY RETIRE RIDER U2 O&M	(3,904)	0	(3,904)	0	0	(3,904)	0.000000	0	NON-APPLIC	0	0
148	671J REG ASSET-UNDR RECOV/PURCH PWR PPA	3,627,685	0	3,627,685	0	0	3,627,685	1.000000	0	SPECIFIC	0	0
149	671K REG ASSET-DEFD DEPREC-ENVIRONMENTAL	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
150	671L REG ASSET-CAR CHGS-ENVIRON COSTS	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
151	671M REG ASSET-CAR CHGS-ENVIRON UNREC EQUITY	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
152	671N REG ASSET-DEFD O&M-ENVIRONMENTAL CSTS	0	0	0	0	0	0	0.986000	0	GROSS P/LT	0	0
153	671O REG ASSET-DEFD CONSUM EXP-ENVIRON CSTS	0	0	0	0	0	0	0.985660	0	SPECIFIC	0	0
154	671P REG ASSET-DEFD PROP TAX EXP-ENVIRON CSTS	0	0	0	0	0	0	0.986000	0	GROSS P/LT	0	0

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155	672G REG ASSET-BIG SANDY U1 OR-UNREC EQUITY CC	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
156	672H REG ASSET-BIG SANDY U1 OR-UNREC RECOV CC	597,484	597,484	0	0	0	0	0.000000	0	NON-APPLIC	0	0
157	672I REG ASSET-NERC COMPLCYBER CC-UNREC EQ	93,225	93,225	0	93,225	0	0	0.000000	0	NON-APPLIC	0	0
158	672J REG ASSET-NERC COMPLCYBER SEC-CAR CST	(186,692)	(186,692)	0	(186,692)	0	0	0.000000	0	NON-APPLIC	0	0
159	672K REG ASSET-NERC COMPLCYBER SEC-DEF DEPR	(646,791)	(646,791)	0	(646,791)	0	0	0.000000	0	NON-APPLIC	0	0
160	672L REG ASSET-CAPACITY CHARGE TARIFF REV	(20,080)	(20,080)	0	(20,080)	0	0	0.000000	0	NON-APPLIC	0	0
161	672M REG ASSET-DEFD DEPR-BIG SANDY U1 GAS	346,199	346,199	0	346,199	0	0	0.000000	0	NON-APPLIC	0	0
162	672N REG ASSET-DEFD PROP TAX-BIG SANDY U1 GAS	119,813	119,813	0	119,813	0	0	0.000000	0	NON-APPLIC	0	0
163	672O REG ASSET-ROCKPORT CAPACITY DEF EQ CC	734,552	734,552	0	734,552	0	0	0.000000	0	NON-APPLIC	0	0
164	672P REG ASSET-ROCKPORT CAPACITY CC DEFERRAL	(1,468,341)	(1,468,341)	0	(1,468,341)	0	0	0.000000	0	NON-APPLIC	0	0
165	672Q REG ASSET-ROCKPORT CAPACITY DEFERRAL	(808,989)	(808,989)	0	(808,989)	0	0	0.000000	0	NON-APPLIC	0	0
166	672R REG ASSET-KENTUCKY UNDER RECOV-PPA RIDER	(13,609,079)	(13,609,079)	0	(13,609,079)	0	0	0.000000	0	NON-APPLIC	0	0
167	672S REG ASSET-FERC Formula Rates Under Recov	(567,683)	(567,683)	0	(567,683)	0	0	0.000000	0	NON-APPLIC	0	0
168	675H REG ASSET-GreenHat Settlement	101,153	101,153	0	101,153	0	0	0.000000	0	NON-APPLIC	0	0
169	675I REG ASSET-GreenHat Liability	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
170	675J REG ASSET-KYPCo Steam Maintenance Under-Recovery	232,065	232,065	0	232,065	0	0	0.000000	0	NON-APPLIC	0	0
171	675K REG ASSET-KY Deferred Interest on Note	325,055	325,055	0	325,055	0	0	0.000000	0	NON-APPLIC	0	0
172	675L REG ASSET-LSE Formula Rate Deferr-Dep	730,068	730,068	0	730,068	0	0	0.000000	0	NON-APPLIC	0	0
173	675M REG ASSET-KY ELG Deferral	(783,791)	(783,791)	0	(783,791)	0	0	0.000000	0	NON-APPLIC	0	0
174	675N REG ASSET-2022 KY Major Storm Deferral	(17,429,926)	(17,429,926)	0	(17,429,926)	0	0	0.000000	0	NON-APPLIC	0	0
175	690L REG ASSET-M&S RETIRING PLANTS	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
176		0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
177	Total BOOK DEFERRALS	(23,545,467)	(24,142,950)	0	(24,142,950)	0	(24,142,950)		1,005,419		0	1,005,419
178	=====											
179	BOOK RESERVES											
180	811B PRELIM SURVEY & INVEST RESERVE-BIG SANDY FGD	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
181	Total BOOK RESERVES	0	0	0	0	0	0		0		0	0
182	=====											
183	OTHER MISCELLANEOUS											
184	011C-DFIT TAX CREDIT CF- DEF TAX ASSET	0	0	0	0	0	0	0.986000	0	GROSS PLT	0	0
185	014C-CA-NOL-STATE CF-DEF TAX ASSET-LT- CA	0	0	0	0	0	0	0.986000	0	GROSS PLT	0	0
186	014C-IL-NOL-STATE CF-DEF TAX ASSET-LT- IL	0	0	0	0	0	0	0.986000	0	GROSS PLT	0	0
187	014C-KY-NOL-STATE CF-DEF TAX ASSET-LT- KY	0	0	0	0	0	0	0.986000	0	GROSS PLT	0	0
188	014C-MI-NOL-STATE CF-DEF TAX ASSET-LT- MI	0	0	0	0	0	0	0.986000	0	GROSS PLT	0	0
189	014C-WV-NOL-STATE CF-DEF TAX ASSET-LT- WV	0	0	0	0	0	0	0.986000	0	GROSS PLT	0	0
190	900A LOSS ON REACQUIRED DEBT	33,651	33,651	0	33,651	0	0	0.000000	0	NON-APPLIC	0	0
191	906A ACCRD SFAS 106 PST RETIRE EXP	1,982,043	1,982,043	0	1,982,043	0	33,651	0.991000	1,964,204	LABOR	(683,277)	1,270,927
192	906B ACCRD OPER COSTS- SFAS 158	16,547,673	16,547,673	0	16,547,673	0	1,982,043	0.000000	0	NON-APPLIC	0	0
193	906K ACCRD SFAS 112 PST EMPLOY BEN	(2,051,581)	(2,051,581)	0	(2,051,581)	0	16,547,673	0.000000	0	NON-APPLIC	0	0
194	906P ACCRD BOOK ARO EXPENSE- SFAS 143	19,619	19,619	0	19,619	0	(2,051,581)	0.000000	0	NON-APPLIC	0	0
195	906Z SFAS 109- MEDICARE SUBSIDY (PPACA) REG ASSET	216,620	216,620	0	216,620	0	0	0.000000	0	NON-APPLIC	0	0
196	907A REG ASSET- MEDICARE SUBSIDY- FLOW THRU	0	0	0	0	0	216,620	0.000000	0	NON-APPLIC	0	0
197	907B SFAS 106- MEDICARE SUBSIDY- NORMALIZED	0	0	0	0	0	0	0.991000	0	LABOR	0	0
198	908A BOOK OPERATING LEASE- LIAB	(9,617,182)	(9,617,182)	0	(9,617,182)	0	0	0.000000	0	NON-APPLIC	0	0
199	908B BOOK OPERATING LEASE- ASSET	9,637,737	9,637,737	0	9,637,737	0	(9,617,182)	0.000000	9,502,808	GROSS PLT	0	9,502,808
200	910A GAIN ON REACQUIRED DEBT	0	0	0	0	0	9,637,737	1.000000	0	SPECIFIC	0	0
201	910M GROSS RECEIPTS- TAX EXPENSE	0	0	0	0	0	0	0.986000	0	GROSS PLT	0	0
202	911F FIN 48 DEFERRED STATE INCOME TAXES	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
203	911L DSIT DSIT ENTRY- WV POLLUTION CONTROL	0	0	0	0	0	0	0.000000	0	GROSS PLT	0	0
204	911Q DEFERRED STATE INCOME TAXES	0	0	0	0	0	0	0.986000	0	GROSS PLT	0	0
205	911S ACCRUED SALES & USE TAX RESERVE	0	0	0	0	0	0	0.986000	0	GROSS PLT	0	0
206	911W ACCRD SIT TX RESERVE-LING-TERM-FIN 48	0	0	0	0	0	0	0.986000	0	GROSS PLT	(65,715)	(65,715)
207	911W ACCRD SIT TX RESERVE-SHRT-TERM-FIN 48	0	0	0	0	0	0	0.986000	0	GROSS PLT	0	0
208	913D CHARITABLE CONTRIBUTION CARRYFWD	(1,325,097)	(5,937,506)	0	4,612,409	0	4,612,409	0.000000	0	NON-APPLIC	0	0

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209												
210	913F VALUATION ALLOWANCE - CHARITABLE CONTR C/F											
211	914A SFAS 109 - DEF'D SIT LIABILITY	(471,972)	(471,972)	0	(471,972)	0	(471,972)	0.000000	(465,836)	NET PLANT	0	(465,836)
212	914B REG ASSET - SFAS 109 DSIT LIAB	471,972	471,972	0	471,972	0	471,972	0.987000	465,836	NET PLANT	0	465,836
213	914K REG ASSET - ACCRUED SFAS 112	433,664	433,664	0	433,664	0	433,664	0.000000	0	GROSS P/LT	0	0
214	940S 1997-2003 IRS AUDIT SETTLEMENT	0	0	0	0	0	0	0.986000	0	GROSS P/LT	0	0
215	940X IRS CAPITALIZATION ADJUSTMENT	0	0	0	0	0	0	0.986000	0	GROSS P/LT	0	0
216	960F-XS EXCESS ADFT 282 PROTECTED	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
217	960F-XS EXCESS ADFT 282 PROTECTED-FERC	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
218	960F-XS EXCESS ADFT 282 PROTECTED-KY	0	0	0	0	0	0	1.000000	0	SPECIFIC	0	0
219	960F-XS EXCESS ADFT 282 UNPROTECTED	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
220	960F-XS EXCESS ADFT 282 UNPROTECTED-FERC	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
221	960F-XS EXCESS ADFT 283 UNPROTECTED-KY	0	0	0	0	0	0	1.000000	0	SPECIFIC	0	0
222	960F-XS EXCESS ADFT 283 UNPROTECTED-FERC	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
223	960F-XS EXCESS ADFT 283 UNPROTECTED-KY	0	0	0	0	0	0	1.000000	0	SPECIFIC	0	0
224	960F-XS EXCESS ADFT 281 UNPROTECTED-FERC	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
225	960F-XS EXCESS ADFT 281 UNPROTECTED-KY	0	0	0	0	0	0	1.000000	0	SPECIFIC	0	0
226	288 EXCESS ADJUSTMENT	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
227	289 EXCESS ADJUSTMENT	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
228	960Z NOL - DEFERRED TAX ASSET RECLASS	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
229	980A RESTRICTED STOCK PLAN	(23,644)	(23,644)	0	(23,644)	0	(23,644)	0.986000	(23,313)	GROSS P/LT	0	(23,313)
230	980J PSI - STOCK BASED COMP	353,791	353,791	0	353,791	0	353,791	0.986000	348,838	GROSS P/LT	0	348,838
231	960E AMT CREDIT - DEFERRED	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
232	Total OTHER MISCELLANEOUS	16,207,294	(5,937,506)	22,144,800	22,144,800	0	22,144,800		11,792,537		(758,992)	11,033,545
233	=====											
234	PERMANENT SCHEDULE M's											
235	605T STOCK BASED COMP-CAREER SHARES-PERM	183,352	0	183,352	183,352	0	183,352	0.986000	180,786	GROSS P/LT	0	180,786
236	611M NON-TAXABLE DEF'D COMP - CSY EARN	(598)	0	(598)	(598)	0	(598)	0.000000	0	NON-APPLIC	0	0
237	906B SFAS 106 - POST RETIRE BEN MEDICARE SUBSIDY	0	0	0	0	0	0	0.991000	0	LABOR	0	0
238	910B NON-DEDUCT MEALS AND TAX	(1,587)	0	(1,587)	(1,587)	0	(1,587)	0.991000	(1,573)	LABOR	0	(1,573)
239	910C NON-DEDUCT FINES&PENALTIES	4,152	4,152	0	0	0	0	0.000000	0	NON-APPLIC	0	0
240	910D NON-DEDUCT MISCELLANEOUS	149,844	149,844	0	0	0	0	0.000000	0	NON-APPLIC	0	0
241	910E NON-DEDUCT LOBBYING	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
242	910F MEMBERSHIP DUES	0	0	0	0	0	0	0.991000	0	LABOR	0	0
243	910X NON-DEDUCTIBLE PARKING EXPENSE	283,746	0	283,746	283,746	0	283,746	0.000000	0	NON-APPLIC	0	0
244	913A LUXURY AUTO ADJUSTMENT	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
245	970A MANUFACTURING DEDUCTION	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
246	980B RESTRICTED STOCK PLAN - TAX DEDUCTION	(23,191)	0	(23,191)	(23,191)	0	(23,191)	0.985000	(22,866)	PROD P/LT	0	(22,866)
247	999Q FIN-48 DSIT - PERM - FIN 48	0	0	0	0	0	0	0.986000	0	GROSS P/LT	0	0
248	Total PERMANENT SCHEDULE M's	595,718	153,998	441,722	441,722	0	441,722		156,347		0	156,347
249	=====											
250	TAX ACCRUALS											
251	711N CAPITALIZED SOFTWARE COSTS-TAX	641	0	641	641	0	641	0.986000	632	GROSS P/LT	0	632
252	711O BOOK LEASES CAPITALIZED FOR TAX	(214,593)	0	(214,593)	(214,593)	0	(214,593)	0.986000	(211,589)	GROSS P/LT	0	(211,589)
253	Total TAX ACCRUALS	(213,952)	0	(213,952)	(213,952)	0	(213,952)		(210,957)		0	(210,957)

Kentucky Power Company
 Computation of Adjusted
 Current Federal Income Tax Expense
 Historical Test Year - As Adjusted
 Twelve Months Ended March 31, 2023

Line No.	(1) Total Company Per Books 12 Mo. 03/31/23	(2) Less Non-Utility/ Non-Applicable	(3) Total Company Electric Utility Before Rate Case Adjustments	(4) Elimination Adjustments	(5) Total Company Electric Utility After Rate Case Adjustments	(6) Rate Case Adjustments	(7) Total Co. Electric Utility After Rate Adjustments 12 Mo. 03/31/23	(8) KY Jurisdictional Allocation Factor	(9) KY Jurisdictional Allocated Amount	(10) Allocation Basis	(11) Kentucky Jurisdictional Adjustments	(12) KY Jurisdictional Adjusted Amount
254	TAX DEFERRALS											
255	4,197,342	0	4,197,342	0	4,197,342	0	4,197,342	0.986000	4,138,579	GROSS PLT	0	4,138,579
256	292,220	0	292,220	0	292,220	0	292,220	0.986000	288,129	GROSS PLT	0	288,129
257	4,489,562	0	4,489,562	0	4,489,562	0	4,489,562		4,426,708		0	4,426,708
258	Total Tax Deferrals											
259	0	0	0	0	0	0	0	0.000000	0	NON-APPLIC	0	0
260	TAX vs BOOK GAIN / LOSS											
261	690E REG ASSET - UNRECOVERED PLANT - BIG SANDY	0	0	0	0	0	0	0.000000	0		0	0
262	Total Tax vs Book Gain / Loss											
263	0	0	0	0	0	0	0	0.000000	0		0	0
264	MARK-TO-MARKET ADJUSTMENTS											
265	575A MTM BK GAIN-BIL-TAX DEFL	0	0	0	0	0	0	0.000000	0	NON-UTILITY	0	0
266	575E MTM BK GAIN-AL-TAX DEFL	1,072,700	0	1,072,700	0	0	1,072,700	0.986000	1,057,682	ENERGY	0	1,057,682
267	576A MARK & SPREAD-DEFL-293-BIL	0	0	0	0	0	0	0.000000	0	NON-UTILITY	0	0
268	576C MARK & SPREAD-DEFL-190-BIL	0	0	0	0	0	0	0.000000	0	NON-UTILITY	0	0
269	576E MARK & SPREAD-DEFL-293-AL	0	0	0	0	0	0	0.986000	0	ENERGY	0	0
270	576F MARK & SPREAD-DEFL-190-AL	0	0	0	0	0	0	0.986000	0	ENERGY	0	0
271	610U PROV-TRADING CREDIT RISK - A/L	0	0	0	0	0	0	0.986000	0	ENERGY	0	0
272	610V PROV- SFAS 157 - A/L	0	0	0	0	0	0	0.986000	0	ENERGY	0	0
273	610W PROV-TRADING CREDIT RISK - B/L	0	0	0	0	0	0	0.000000	0	NON-UTILITY	0	0
274	610X PROV- SFAS 157 - B/L	0	0	0	0	0	0	0.000000	0	NON-UTILITY	0	0
275	652G REG LAB UNREAL MTM GAIN/DEFL	(1,072,700)	0	(1,072,700)	0	0	(1,072,700)	0.000000	0	NON-APPLIC	0	0
276	Total Mark-to-Market Adjustments											
277	0	0	0	0	0	0	0	0.000000	1,057,682		0	1,057,682
278	EMISSION ALLOWANCES											
279	638A BOOK - TAX BASIS - EMA-A/C 293	74,744	0	74,744	0	0	74,744	0.986000	73,698	ENERGY	0	73,698
280	638C TAX - BOOK BASIS - EMA-A/C 100	0	0	0	0	0	0	0.986000	0	ENERGY	0	0
281	638U TAX - BOOK BASIS - EMA-A/C 100 (B/L)	0	0	0	0	0	0	0.000000	0	NON-UTILITY	0	0
282	638V BOOK - TAX BASIS - EMA-A/C 293 (B/L)	0	0	0	0	0	0	0.000000	0	NON-UTILITY	0	0
283	638Z DEED TAX GAIN - INTERCO SALE - EMA	0	0	0	0	0	0	0.986000	0	ENERGY	0	0
284	638Z DEED TAX LOSS - INTERCO SALE - EMA	0	0	0	0	0	0	0.986000	0	ENERGY	0	0
285	638Z DEED TAX GAIN/ENR AUCTION	0	0	0	0	0	0	0.986000	0	ENERGY	0	0
286	Total Emission Allowances											
287	74,744	0	74,744	0	74,744	0	74,744		73,698		0	73,698
288	27,343,701	(6,238,467)	33,582,168	0	33,582,168	0	33,582,168		52,196,674		1,703,082	53,899,756
289	Total Book/Tax Income Differences											
290	23,472,210	0	23,472,210	0	23,472,210	0	23,472,210	21.00%	50,765,678		9,949,433	60,716,111
291	State Income Tax Return Adjustment	0	0	0	0	0	0	21.00%	21,000		21,000	21,000
292	Taxable Income	(7,596,934)	31,069,145	0	31,069,145	0	31,069,145	21.00%	10,861,422		2,089,381	12,950,804
293	State Income Tax Return Adjustment	21,000	31,069,145	21.00%	31,069,145	21.00%	31,069,145	21.00%	0		0	0
294	Tax Before Credits	(1,503,269)	6,524,520	0	6,524,520	0	6,524,520		0		0	0
295	Tax Return Adjustments	(210,319)	(1,503,269)	0	(1,503,269)	0	(1,503,269)		0		0	0
296	Tax Credit Carryforward	(2,948,682)	(2,948,682)	0	(2,948,682)	0	(2,948,682)		0		0	0
297	NOL Reclass	(31,000)	(31,000)	0	(31,000)	0	(31,000)		0		0	0
298	R&D Credit - Current	0	0	0	0	0	0		0		0	0
299	FIN 48 Perm Items	780,997	0	780,997	0	0	780,997	0.000000	0	NON-UTILITY	0	0
300	ALT MIN Tax-Perm Items	469,451	0	469,451	0	0	469,451	0.000000	0	NON-UTILITY	0	0
301	ALT MIN Tax-Adjustment	253,000	0	253,000	0	0	253,000	0.000000	0	NON-UTILITY	0	0
302	Parent Company Loss Allocation	2,193,341	(4,385,179)	6,524,520	0	6,524,520	6,524,520		10,861,422		2,089,381	12,950,804
303	Current Tax											
304	ALLOCATION FACTORS:											
305	GROSS PLT	0.9860000										
306	NET PLANT	0.9870000										
307	PROD PLT	0.9850000										
308	TRAN PLT	0.9850000										
309	DIST PLT	0.9990000										
310	T&D PLT	0.9930000										
311	ENERGY	0.9860000										
312	LABOR	0.9910000										
313	O&M EXP	0.9890000										
314	REVENUE	0.9910000										
315	REVENUE-OTH	0.0000000										
316	DEMAND	0.9850000										
317	SPECIFIC	1.0000000										
318	NON-APPLIC	0.0000000										
319	NON-UTILITY	0.0000000										
320												
321												

KENTUCKY POWER COMPANY
MONTHLY BEGINNING AND ENDING BALANCES OF THE RESERVE FOR DEPRECIATION OF UTILITY PLANT IN SERVICE FOR THE 12 MONTHS ENDING MARCH 31, 2023

	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
Depreciation of Electric Utility Plant in Service													
Steam Generation Plant	\$561,909,123	\$564,102,423	\$566,989,850	\$569,546,113	\$566,395,576	\$668,804,729	\$571,819,044	\$574,875,601	\$583,206,346	\$584,226,073	\$584,755,757	\$585,719,843	\$586,390,610
Transmission Plant - Electric	\$260,661,502	\$261,432,188	\$261,502,545	\$263,148,713	\$263,354,317	\$266,098,404	\$266,605,179	\$267,947,908	\$269,350,923	\$270,622,760	\$272,238,410	\$273,993,236	\$274,711,126
Distribution Plant - Electric	\$312,303,259	\$312,989,098	\$314,837,916	\$316,267,486	\$317,817,413	\$319,858,388	\$321,629,920	\$323,238,128	\$325,157,944	\$327,105,143	\$329,107,702	\$330,812,529	\$332,648,768
General Plant	\$22,250,577	\$22,410,400	\$22,619,840	\$22,917,559	\$23,053,019	\$23,362,348	\$23,718,026	\$23,523,424	\$23,819,472	\$24,243,757	\$24,634,939	\$25,021,306	\$25,422,617
Asset Retirement Obligation Removal Depreciation & Accretion													
Steam Generation Plant	\$6,046,333	\$6,089,158	\$6,131,982	\$6,174,807	\$6,217,631	\$6,260,456	\$6,303,280	\$6,346,105	\$6,388,929	\$6,431,754	\$6,476,978	\$6,520,202	\$6,564,426
General Plant	\$77,889	\$79,057	\$80,225	\$81,393	\$82,561	\$83,417	\$84,273	\$85,129	\$85,985	\$86,841	\$87,697	\$88,553	\$89,409
Less:													
Retirement Work in Progress	\$11,791,471	\$10,725,483	\$9,292,557	\$9,151,497	\$8,378,770	\$8,269,717	\$8,403,977	\$9,679,493	\$11,543,208	\$11,466,290	\$11,599,438	\$11,688,313	\$11,021,572
Total Accumulated Provision for Depreciator	\$1,151,457,214	\$1,156,376,840	\$1,162,869,701	\$1,168,964,573	\$1,168,541,749	\$1,175,186,026	\$1,181,755,745	\$1,186,336,802	\$1,196,466,392	\$1,201,250,028	\$1,205,707,045	\$1,210,467,356	\$1,214,805,384
Accumulated Provision for Amortization of Electric Plant in Service													
Franchises	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919	\$52,919
Capitalized Software	\$25,857,776	\$26,714,070	\$27,580,989	\$28,809,876	\$27,622,019	\$28,459,558	\$28,382,514	\$29,248,045	\$30,126,596	\$29,075,018	\$29,880,784	\$30,894,106	\$29,035,356
SCR Catalyst	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155	\$6,155
Total Electric Utility Plant	\$25,916,851	\$26,773,144	\$27,639,563	\$28,868,950	\$27,681,093	\$28,518,632	\$28,441,588	\$29,307,119	\$30,185,670	\$29,134,082	\$30,039,858	\$30,953,181	\$29,094,430
Accumulated Provision for Amortization of Electric Plant & Leased Property													
Total Accum Provision for Depr., Depl., and Amort. Of Electric Utility Plant - Net	\$1,177,374,064	\$1,183,149,984	\$1,190,509,264	\$1,195,853,523	\$1,196,222,842	\$1,203,716,658	\$1,210,197,333	\$1,215,643,922	\$1,226,652,062	\$1,230,384,120	\$1,235,746,903	\$1,241,420,537	\$1,243,899,815

Source: Depreciation Ledger and Financial Page 18

KENTUCKY POWER COMPANY
 MONTHLY BEGINNING AND ENDING BALANCES OF CONSTRUCTION WORK IN PROGRESS FOR 12 MONTHS ENDED MARCH 31, 2023

Line No.	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
1	Regular Construction	\$102,938,716	\$105,276,153	\$111,167,535	\$119,531,706	\$129,581,843	\$137,232,323	\$136,303,226	\$139,622,560	\$142,216,588	\$138,936,649	\$134,868,338	\$138,758,309
2	TOTAL CWIP	<u>\$102,938,716</u>	<u>\$105,276,153</u>	<u>\$111,167,535</u>	<u>\$119,531,706</u>	<u>\$129,581,843</u>	<u>\$137,232,323</u>	<u>\$136,303,226</u>	<u>\$139,622,560</u>	<u>\$142,216,588</u>	<u>\$138,936,649</u>	<u>\$134,868,338</u>	<u>\$138,758,309</u>

SOURCE: Financial Page 16

KENTUCKY POWER COMPANY
MONTHLY ENDING BALANCES OF CERTAIN OTHER ACCOUNTS
FOR THE TEST YEAR ENDED MARCH 31, 2023

Line No.	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023
<u>Prepayments</u>													
1	433,616	292,403	270,523	129,779	844,262	760,140	676,017	662,633	576,230	493,689	411,148	328,607	246,066
2	(0)	0	(0)	(0)	(0)	(0)	-	(0)	(0)	(0)	(0)	(0)	(0)
3	260,089	173,393	86,696	924,284	847,260	770,236	693,213	616,189	539,166	462,142	395,073	308,004	230,980
4	0	0	0	0	0	0	0	0	0	0	0	0	0
5	436,146	401,225	376,123	407,526	472,038	492,373	514,359	423,751	445,563	455,285	545,884	573,826	526,425
	186,346	164,532	255,236	226,067	196,897	167,727	81,679	71,469	61,259	51,049	40,839	30,629	138,229
6	14,117	3,011	32,764	1,811,918	28,743	25,919	23,094	20,269	17,444	14,619	11,795	8,970	6,145
7	1,340,314	1,034,563	1,021,343	3,499,573	2,389,201	2,216,395	1,988,361	1,794,311	1,639,661	1,476,784	1,394,739	1,250,036	1,147,846
8	(11,791,471)	(10,725,483)	(9,292,657)	(9,151,497)	(8,378,770)	(8,269,717)	(8,403,977)	(9,679,493)	(11,543,208)	(11,466,290)	(11,593,438)	(11,688,313)	(11,021,572)
<u>Material and Supplies</u>													
9	12,400,029	13,558,271	13,046,455	12,960,794	9,793,647	8,368,735	10,264,125	18,158,816	22,841,576	20,245,493	28,476,616	28,904,327	37,579,349
10	977,797	671,322	697,256	1,004,364	1,083,265	1,474,630	1,504,985	1,504,985	1,170,411	825,517	1,046,061	1,216,573	1,304,229
11	2,644,491	451,431	(47,934)	29,326	319,716	(249,322)	0	0	0	0	(78,750)	(30,927)	0
12	656,764	673,660	639,279	616,277	504,717	447,050	553,989	734,674	900,664	922,553	1,124,635	1,107,984	1,132,047
13	16,679,081	15,354,684	14,335,056	14,610,761	11,701,345	10,041,093	12,323,099	20,398,476	24,912,652	21,993,563	30,568,562	31,197,957	40,015,625
14	20,618,610	20,786,339	22,021,587	22,694,206	22,862,077	23,139,855	24,265,630	24,668,693	25,868,071	26,061,672	26,109,083	26,368,258	22,829,561
1	8,520,580	8,516,156	8,511,732	8,506,241	8,496,248	8,488,151	8,484,517	8,484,517	8,483,687	8,478,592	8,474,334	8,471,803	8,468,582
15	20,653	20,625	20,597	20,563	20,500	20,449	20,427	20,427	20,421	20,389	20,363	20,345	20,325
16	29,159,842	29,323,120	30,553,916	31,221,010	31,378,825	31,648,455	32,770,574	33,173,636	34,372,179	34,560,654	34,603,780	34,860,406	31,318,468

KENTUCKY POWER COMPANY
MONTHLY STATEMENTS OF ELECTRIC OPERATING INCOME
FOR THE TWELVE MONTHS ENDED MARCH 31, 2023

Line No.	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	12 Months Ended
1	Utility Operating Income - Electric												
2	\$ 55,746,880	\$ 60,676,807	\$ 68,843,903	\$ 77,733,809	\$ 73,812,344	\$ 53,861,213	\$ 61,549,424	\$ 71,616,651	\$ 76,087,230	\$ 71,664,990	\$ 55,963,880	\$ 42,567,608	\$ 770,124,739
3	1,697,205	1,755,786	4,526,297	1,755,925	1,755,554	1,703,306	1,755,189	1,704,443	2,240,164	1,027,573	950,399	1,120,320	21,992,161
4	(358,213)	(358,213)	(358,213)	(358,213)	(358,213)	(358,213)	(358,213)	(358,213)	(2,058,731)	(59,670)	(59,670)	(59,670)	(5,103,445)
5	57,085,873	62,074,380	73,011,987	79,131,521	75,209,685	55,206,306	62,946,400	72,962,880	76,268,663	72,632,693	56,854,609	43,628,258	787,013,455
6	Operating Expenses - Electric												
7	37,412,802	43,391,044	39,513,968	52,445,690	49,296,833	35,806,107	41,133,449	46,331,350	64,392,327	44,478,291	36,131,425	22,010,745	512,344,031
8	4,638,641	4,481,231	7,556,743	18,558,136	7,152,871	(12,240,847)	7,129,500	6,138,004	7,728,313	5,284,014	2,833,980	9,943,537	69,204,123
9	42,051,443	47,872,275	47,070,711	71,003,826	56,449,704	23,565,260	48,262,949	52,469,353	72,120,640	49,762,305	38,965,405	31,954,282	581,548,153
10	10,195,005	10,689,519	9,280,731	10,824,266	10,790,269	9,879,327	9,855,538	10,076,678	11,230,216	13,787,044	10,916,745	8,938,689	126,464,027
11	Net Taxes												
12	2,238,779	2,060,980	2,272,877	2,391,534	2,293,419	2,182,497	2,244,372	2,206,700	2,234,511	2,645,261	2,449,411	2,442,863	27,663,204
13	(845,439)	(138,084)	(227,747)	141,728	(1,613,516)	(213,016)	727,969	1,426,134	(703,162)	(703,162)	753,534	421,285	(270,314)
14	(4,216,575)	4,598,387	(8,588,469)	12,524,432	353,055	(9,096,976)	4,383,066	3,833,367	(2,431,944)	(620,560)	(620,560)	2,022,117	2,139,341
15	5,003,446	(2,520,070)	1,301,946	(6,601,312)	137,282	1,210,979	(6,431,102)	(8,215,796)	(4,063,462)	(523,416)	205,390	(10,332,477)	(30,848,612)
16	-	-	-	-	-	-	-	-	-	-	-	-	-
17	2,180,211	4,001,213	(5,241,393)	8,456,382	1,170,240	(5,916,515)	924,305	(749,595)	(4,984,076)	1,501,285	2,787,775	(5,446,213)	(1,316,381)
18	2,931	3,162	4,876	3,462	3,464	4,483	3,494	3,346	3,941	144,325	129,979	144,941	452,405
19	Other												
20	(936)	(636)	(936)	(936)	(936)	(936)	(936)	(936)	(936)	(1,064)	(1,064)	(1,064)	(11,516)
21	(140,184)	(140,184)	(140,184)	(140,184)	(140,184)	(140,184)	(140,184)	(140,184)	(140,184)	(140,184)	(140,184)	(140,184)	(1,401,840)
22	46,357	46,261	45,723	46,075	46,249	46,375	46,455	46,570	46,654	46,728	47,338	47,281	558,068
23	(0)	(0)	(6)	(6)	-	-	-	-	-	-	-	-	(6)
24	1,335	2,034	(235,561)	-	-	-	-	-	-	-	-	-	(232,192)
25	1,059	-	(45)	-	(102,281)	-	-	-	(135)	-	-	-	(101,402)
26	89,211	125,834	163,392	214,980	196,677	116,745	222,936	335,366	418,619	511,381	440,094	501,187	3,336,422
27	35,425	37,037	61,358	37,237	43,943	39,710	41,520	48,931	43,580	35,376	2,210	32,080	458,408
28	172,451	70,145	33,926	297,356	183,653	201,893	309,975	429,932	507,783	592,422	488,578	579,484	3,867,597
29	54,602,041	62,636,314	51,148,852	90,585,291	68,597,330	27,734,448	59,356,262	62,229,714	78,878,504	65,787,381	53,288,482	36,171,183	711,015,801
30	2,483,832	(561,933)	21,863,135	(11,453,770)	6,612,355	27,471,858	3,590,138	10,733,166	(2,609,841)	6,845,512	3,566,127	7,457,075	75,997,653

KENTUCKY POWER COMPANY
 TOTAL OWNED ELECTRIC PLANT
 12 MONTHS ENDED MARCH 31, 2023

Line No.	Owned Electric Plant In Service	1-Apr-22				31-Mar-23				Increase	
		Balance	Additions	Retirements	Transfers	Balance	March 2023 over April 2022 Amount	Percent			
1	Asset Retirement Obligation	\$ 11,091,534	\$ 303,705	\$ -	\$ -	\$ 11,395,239	\$ 303,705	2.7%			
2	Intangible Plant	\$ 58,398,200	\$ 10,073,422	\$ (7,247,171)	\$ 1,530	\$ 61,225,982	\$ 2,827,781	4.8%			
3	Steam Generation Plant	\$ 1,220,298,842	\$ 19,282,681	\$ (10,356,936)	\$ -	\$ 1,229,224,587	\$ 8,925,746	0.7%			
4	Transmission Plant	\$ 772,026,348	\$ 37,474,403	\$ (2,679,114)	\$ (494,646)	\$ 806,326,991	\$ 34,300,643	4.4%			
5	Distribution Plant	\$ 1,029,645,224	\$ 57,756,266	\$ (10,209,616)	\$ -	\$ 1,077,191,875	\$ 47,546,650	4.6%			
6	General Plant	\$ 67,198,970	\$ 39,978,214	\$ (632,443)	\$ 493,116	\$ 107,037,858	\$ 39,838,888	59.3%			
7	Total Owned Electric Plant In Service	\$ 3,158,659,118	\$ 164,868,691	\$ (31,125,279)	\$ -	\$ 3,292,402,531	\$ 133,743,413	4.2%			
8	Other Electric Plant										
9	Held For Future Use	\$ 556,145	\$ 245,526	\$ -	\$ -	\$ 801,671	\$ 245,526	44.1%			
9	CWIP	\$ 102,938,716	\$ 206,319,200	\$ -	\$ (164,810,512)	\$ 144,447,404	\$ 41,508,688	40.3%			
10	Total Owned Electric Plant	\$ 3,262,153,979	\$ 371,433,417	\$ (31,125,279)	\$ (164,810,512)	\$ 3,437,651,606	\$ 175,497,626	5.4%			

Source: PowerPlant Asset Report 1000c
 General Ledger CWIP Query