

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

IN THE MATTER OF THE ADJUSTMENT  
OF ELECTRIC RATES OF DUKE ENERGY KENTUCKY, INC.

CASE NO. 2024-00354

FILING REQUIREMENTS

**VOLUME 11**

**Duke Energy Kentucky, Inc.**  
**Case No. 2024-00354**  
**Forecasted Test Period Filing Requirements**  
**Table of Contents**

<b>Vol. #</b>	<b>Tab #</b>	<b>Filing Requirement</b>	<b>Description</b>	<b>Sponsoring Witness</b>
1	1	KRS 278.180	30 days' notice of rates to PSC.	Amy B. Spiller
1	2	807 KAR 5:001 Section 7(1)	The original and 10 copies of application plus copy for anyone named as interested party.	Amy B. Spiller
1	3	807 KAR 5:001 Section 12(2)	<p>(a) Amount and kinds of stock authorized.</p> <p>(b) Amount and kinds of stock issued and outstanding.</p> <p>(c) Terms of preference of preferred stock whether cumulative or participating, or on dividends or assets or otherwise.</p> <p>(d) 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 fund provisions.</p> <p>(e) Amount of bonds authorized, and amount issued, giving the name of the public utility which issued the same, describing each class separately, and giving date of issue, face value, rate of interest, date of maturity and how secured, together with amount of interest paid thereon during the last fiscal year.</p> <p>(f) 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 last fiscal year.</p> <p>(g) Other indebtedness, giving same by classes and describing security, if any, with a brief statement of the devolution or 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 last fiscal year.</p> <p>(h) Rate and amount of dividends paid during the five (5) previous fiscal years, and the amount of capital stock on which dividends were paid each year.</p> <p>(i) Detailed income statement and balance sheet.</p>	Thomas J. Heath, Jr. Danielle L. Weatherston
1	4	807 KAR 5:001 Section 14(1)	Full name, mailing address, and electronic mail address of applicant and reference to the particular provision of law requiring PSC approval.	Amy B. Spiller
1	5	807 KAR 5:001 Section 14(2)	If a corporation, the applicant shall identify in the application the state in which it is incorporated and the date of its incorporation, attest that it is currently in good standing in the state in which it is incorporated, and, if it is not a Kentucky corporation, state if it is authorized to transact business in Kentucky.	Amy B. Spiller

1	6	807 KAR 5:001 Section 14(3)	If a limited liability company, the applicant shall identify in the application the state in which it is organized and the date on which it was organized, attest that it is in good standing in the state in which it is organized, and, if it is not a Kentucky limited liability company, state if it is authorized to transact business in Kentucky.	Amy B. Spiller
1	7	807 KAR 5:001 Section 14(4)	If the applicant is a limited partnership, a certified copy of its limited partnership agreement and all amendments, if any, shall be annexed to the application, or a written statement attesting that its partnership agreement and all amendments have been filed with the commission in a prior proceeding and referencing the case number of the prior proceeding.	Amy B. Spiller
1	8	807 KAR 5:001 Section 16 (1)(b)(1)	Reason adjustment is required.	Amy B. Spiller Sarah E. Lawler
1	9	807 KAR 5:001 Section 16 (1)(b)(2)	Certified copy of certificate of assumed name required by KRS 365.015 or statement that certificate not necessary.	Amy B. Spiller
1	10	807 KAR 5:001 Section 16 (1)(b)(3)	New or revised tariff sheets, if applicable in a format that complies with 807 KAR 5:011 with an effective date not less than thirty (30) days from the date the application is filed	Bruce L. Sailors
1	11	807 KAR 5:001 Section 16 (1)(b)(4)	Proposed tariff changes shown by present and proposed tariffs in comparative form or by indicating additions in italics or by underscoring and striking over deletions in current tariff.	Bruce L. Sailors
1	12	807 KAR 5:001 Section 16 (1)(b)(5)	A statement that notice has been given in compliance with Section 17 of this administrative regulation with a copy of the notice.	Amy B. Spiller
1	13	807 KAR 5:001 Section 16(2)	If gross annual revenues exceed \$5,000,000, written notice of intent filed at least 30 days, but not more than 60 days prior to application. Notice shall state whether application will be supported by historical or fully forecasted test period.	Amy B. Spiller
1	14	807 KAR 5:001 Section 16(3)	Notice given pursuant to Section 17 of this administrative regulation shall satisfy the requirements of 807 KAR 5:051, Section 2.	Amy B. Spiller
1	15	807 KAR 5:001 Section 16(6)(a)	The financial data for the forecasted period shall be presented in the form of pro forma adjustments to the base period.	Grady "Tripp" S. Carpenter
1	16	807 KAR 5:001 Section 16(6)(b)	Forecasted adjustments shall be limited to the twelve (12) months immediately following the suspension period.	Lisa D. Steinkuhl Grady "Tripp" S. Carpenter Sharif S. Mitchell Jacob S. Colley
1	17	807 KAR 5:001 Section 16(6)(c)	Capitalization and net investment rate base shall be based on a thirteen (13) month average for the forecasted period.	Lisa D. Steinkuhl
1	18	807 KAR 5:001 Section 16(6)(d)	After an application based on a forecasted test period is filed, there shall be no revisions to the forecast, except for the correction of mathematical errors, unless the revisions reflect statutory or regulatory enactments that could not, with reasonable diligence, have been included in the forecast on the date it was filed. There shall be no revisions filed within thirty (30) days of a scheduled hearing on the rate application.	Grady "Tripp" S. Carpenter

1	19	807 KAR 5:001 Section 16(6)(e)	The commission may require the utility to prepare an alternative forecast based on a reasonable number of changes in the variables, assumptions, and other factors used as the basis for the utility's forecast.	Grady "Tripp" S. Carpenter
1	20	807 KAR 5:001 Section 16(6)(f)	The utility shall provide a reconciliation of the rate base and capital used to determine its revenue requirements.	Lisa D. Steinkuhl
1	21	807 KAR 5:001 Section 16(7)(a)	Prepared testimony of each witness supporting its application including testimony from chief officer in charge of Kentucky operations on the existing programs to achieve improvements in efficiency and productivity, including an explanation of the purpose of the program.	All Witnesses
1	22	807 KAR 5:001 Section 16(7)(b)	Most recent capital construction budget containing at minimum 3 year forecast of construction expenditures.	Grady "Tripp" S. Carpenter William C. Luke Marc W. Arnold
1	23	807 KAR 5:001 Section 16(7)(c)	Complete description, which may be in prefiled testimony form, of all factors used to prepare forecast period. All econometric models, variables, assumptions, escalation factors, contingency provisions, and changes in activity levels shall be quantified, explained, and properly supported.	Grady "Tripp" S. Carpenter
1	24	807 KAR 5:001 Section 16(7)(d)	Annual and monthly budget for the 12 months preceding filing date, base period and forecasted period.	Grady "Tripp" S. Carpenter
1	25	807 KAR 5:001 Section 16(7)(e)	Attestation signed by utility's chief officer in charge of Kentucky operations providing: 1. That forecast is reasonable, reliable, made in good faith and that all basic assumptions used have been identified and justified; and 2. That forecast contains same assumptions and methodologies used in forecast prepared for use by management, or an identification and explanation for any differences; and 3. That productivity and efficiency gains are included in the forecast.	Amy B. Spiller
1	26	807 KAR 5:001 Section 16(7)(f)	For each major construction project constituting 5% or more of annual construction budget within 3 year forecast, following information shall be filed: 1. Date project began or estimated starting date; 2. Estimated completion date; 3. Total estimated cost of construction by year exclusive and inclusive of Allowance for Funds Used During construction ("AFUDC") or Interest During construction Credit; and 4. Most recent available total costs incurred exclusive and inclusive of AFUDC or Interest During Construction Credit.	Grady "Tripp" S. Carpenter William C. Luke Marc W. Arnold
1	27	807 KAR 5:001 Section 16(7)(g)	For all construction projects constituting less than 5% of annual construction budget within 3 year forecast, file aggregate of information requested in paragraph (f) 3 and 4 of this subsection.	Grady "Tripp" S. Carpenter William C. Luke Marc W. Arnold

1	28	807 KAR 5:001 Section 16(7)(h)	Financial forecast for each of 3 forecasted years included in capital construction budget supported by underlying assumptions made in projecting results of operations and including the following information: 1. Operating income statement (exclusive of dividends per share or earnings per share); 2. Balance sheet; 3. Statement of cash flows; 4. Revenue requirements necessary to support the forecasted rate of return; 5. Load forecast including energy and demand (electric); 6. Access line forecast (telephone); 7. Mix of generation (electric); 8. Mix of gas supply (gas); 9. Employee level; 10. Labor cost changes; 11. Capital structure requirements; 12. Rate base; 13. Gallons of water projected to be sold (water); 14. Customer forecast (gas, water); 15. MCF sales forecasts (gas); 16. Toll and access forecast of number of calls and number of minutes (telephone); and 17. A detailed explanation of any other information provided.	Grady "Tripp" S. Carpenter John D. Swez Ibrar A. Khera
1	29	807 KAR 5:001 Section 16(7)(i)	Most recent FERC or FCC audit reports.	Danielle L. Weatherston
1	30	807 KAR 5:001 Section 16(7)(j)	Prospectuses of most recent stock or bond offerings.	Thomas J. Heath, Jr.
1	31	807 KAR 5:001 Section 16(7)(k)	Most recent FERC Form 1 (electric), FERC Form 2 (gas), or PSC Form T (telephone).	Danielle L. Weatherston
2	32	807 KAR 5:001 Section 16(7)(l)	Annual report to shareholders or members and statistical supplements for the most recent 2 years prior to application filing date.	Thomas J. Heath, Jr.
3	33	807 KAR 5:001 Section 16(7)(m)	Current chart of accounts if more detailed than Uniform System of Accounts charts.	Danielle L. Weatherston
3	34	807 KAR 5:001 Section 16(7)(n)	Latest 12 months of the monthly managerial reports providing financial results of operations in comparison to forecast.	Danielle L. Weatherston
3	35	807 KAR 5:001 Section 16(7)(o)	Complete monthly budget variance reports, with narrative explanations, for the 12 months prior to base period, each month of base period, and subsequent months, as available.	Danielle L. Weatherston Grady "Tripp" S. Carpenter
3-9	36	807 KAR 5:001 Section 16(7)(p)	SEC's annual report for most recent 2 years, Form 10-Ks and any Form 8-Ks issued during prior 2 years and any Form 10-Qs issued during past 6 quarters.	Danielle L. Weatherston
9	37	807 KAR 5:001 Section 16(7)(q)	Independent auditor's annual opinion report, with any written communication which indicates the existence of a material weakness in internal controls.	Danielle L. Weatherston
9	38	807 KAR 5:001 Section 16(7)(r)	Quarterly reports to the stockholders for the most recent 5 quarters.	Thomas J. Heath, Jr.

9	39	807 KAR 5:001 Section 16(7)(s)	Summary of latest depreciation study with schedules itemized by major plant accounts, except that telecommunications utilities adopting PSC's average depreciation rates shall identify current and base period depreciation rates used by major plant accounts. If information has been filed in another PSC case, refer to that case's number and style.	John J. Spanos
9	40	807 KAR 5:001 Section 16(7)(t)	List all commercial or in-house computer software, programs, and models used to develop schedules and work papers associated with application. Include each software, program, or model; its use; identify the supplier of each; briefly describe software, program, or model; specifications for computer hardware and operating system required to run program	Lisa D. Steinkuhl
9	41	807 KAR 5:001 Section 16(7)(u)	If utility had any amounts charged or allocated to it by affiliate or general or home office or paid any monies to affiliate or general or home office during the base period or during previous 3 calendar years, file: 1. Detailed description of method of calculation and amounts allocated or charged to utility by affiliate or general or home office for each allocation or payment; 2. method and amounts allocated during base period and method and estimated amounts to be allocated during forecasted test period; 3. Explain how allocator for both base and forecasted test period was determined; and 4. All facts relied upon, including other regulatory approval, to demonstrate that each amount charged, allocated or paid during base period is reasonable.	Rebekah E. Buck
10	42	807 KAR 5:001 Section 16(7)(v)	If gas, electric or water utility with annual gross revenues greater than \$5,000,000, cost of service study based on methodology generally accepted in industry and based on current and reliable data from single time period.	James E. Ziolkowski
10	43	807 KAR 5:001 Section 16(7)(w)	Local exchange carriers with fewer than 50,000 access lines need not file cost of service studies, except as specifically directed by PSC. Local exchange carriers with more than 50,000 access lines shall file: 1. Jurisdictional separations study consistent with Part 36 of the FCC's rules and regulations; and 2. Service specific cost studies supporting pricing of services generating annual revenue greater than \$1,000,000 except local exchange access: a. Based on current and reliable data from single time period; and b. Using generally recognized fully allocated, embedded, or incremental cost principles.	N/A
10	44	807 KAR 5:001 Section 16(8)(a)	Jurisdictional financial summary for both base and forecasted periods detailing how utility derived amount of requested revenue increase.	Lisa D. Steinkuhl

10	45	807 KAR 5:001 Section 16(8)(b)	Jurisdictional rate base summary for both base and forecasted periods with supporting schedules which include detailed analyses of each component of the rate base.	Lisa D. Steinkuhl Sharif S. Mitchell Grady "Tripp" S. Carpenter John R. Panizza James E. Ziolkowski Danielle L. Weatherston
10	46	807 KAR 5:001 Section 16(8)(c)	Jurisdictional operating income summary for both base and forecasted periods with supporting schedules which provide breakdowns by major account group and by individual account.	Lisa D. Steinkuhl
10	47	807 KAR 5:001 Section 16(8)(d)	Summary of jurisdictional adjustments to operating income by major account with supporting schedules for individual adjustments and jurisdictional factors.	Lisa D. Steinkuhl Sharif S. Mitchell Grady "Tripp" S. Carpenter Jacob S. Colley James E. Ziolkowski
10	48	807 KAR 5:001 Section 16(8)(e)	Jurisdictional federal and state income tax summary for both base and forecasted periods with all supporting schedules of the various components of jurisdictional income taxes.	John R. Panizza
10	49	807 KAR 5:001 Section 16(8)(f)	Summary schedules for both base and forecasted periods (utility may also provide summary segregating items it proposes to recover in rates) of organization membership dues; initiation fees; expenditures for country club; charitable contributions; marketing, sales, and advertising; professional services; civic and political activities; employee parties and outings; employee gifts; and rate cases.	Lisa D. Steinkuhl
10	50	807 KAR 5:001 Section 16(8)(g)	Analyses of payroll costs including schedules for wages and salaries, employee benefits, payroll taxes, straight time and overtime hours, and executive compensation by title.	Lisa D. Steinkuhl Shannon A. Caldwell
10	51	807 KAR 5:001 Section 16(8)(h)	Computation of gross revenue conversion factor for forecasted period.	Lisa D. Steinkuhl
10	52	807 KAR 5:001 Section 16(8)(i)	Comparative income statements (exclusive of dividends per share or earnings per share), revenue statistics and sales statistics for 5 calendar years prior to application filing date, base period, forecasted period, and 2 calendar years beyond forecast period.	Danielle L. Weatherston Grady "Tripp" S. Carpenter
10	53	807 KAR 5:001 Section 16(8)(j)	Cost of capital summary for both base and forecasted periods with supporting schedules providing details on each component of the capital structure.	Thomas J. Heath, Jr.
10	54	807 KAR 5:001 Section 16(8)(k)	Comparative financial data and earnings measures for the 10 most recent calendar years, base period, and forecast period.	Sharif S. Mitchell Grady "Tripp" S. Carpenter Thomas J. Heath, Jr. Danielle L. Weatherston
10	55	807 KAR 5:001 Section 16(8)(l)	Narrative description and explanation of all proposed tariff changes.	Bruce L. Sailors
10	56	807 KAR 5:001 Section 16(8)(m)	Revenue summary for both base and forecasted periods with supporting schedules which provide detailed billing analyses for all customer classes.	Bruce L. Sailors
10	57	807 KAR 5:001 Section 16(8)(n)	Typical bill comparison under present and proposed rates for all customer classes.	Bruce L. Sailors
10	58	807 KAR 5:001 Section 16(9)	The commission shall notify the applicant of any deficiencies in the application within thirty (30) days of the application's submission. An application shall not be accepted for filing until the utility has cured all noted deficiencies.	Sarah E. Lawler

10	59	807 KAR 5:001 Section 16(10)	Request for waivers from the requirements of this section shall include the specific reasons for the request. The commission shall grant the request upon good cause shown by the utility.	Legal
10	60	807 KAR 5:001 Section (17)(1)	<p>(1) Public postings.</p> <p>(a) A utility shall post at its place of business a copy of the notice no later than the date the application is submitted to the commission.</p> <p>(b) A utility that maintains a Web site shall, within five (5) business days of the date the application is submitted to the commission, post on its Web sites:</p> <ol style="list-style-type: none"> <li>1. A copy of the public notice; and</li> <li>2. A hyperlink to the location on the commission's Web site where the case documents are available.</li> </ol> <p>(c) The information required in paragraphs (a) and (b) of this subsection shall not be removed until the commission issues a final decision on the application.</p>	Amy B. Spiller
10	61	807 KAR 5:001 Section 17(2)	<p>(2) Customer Notice.</p> <p>(a) If a utility has twenty (20) or fewer customers, the utility shall mail a written notice to each customer no later than the date on which the application is submitted to the commission.</p> <p>(b) If a utility has more than twenty (20) customers, it shall provide notice by:</p> <ol style="list-style-type: none"> <li>1. Including notice with customer bills mailed no later than the date the application is submitted to the commission;</li> <li>2. Mailing a written notice to each customer no later than the date the application is submitted to the commission;</li> <li>3. Publishing notice once a week for three (3) consecutive weeks in a prominent manner in a newspaper of general circulation in the utility's service area, the first publication to be made no later than the date the application is submitted to the commission; or</li> <li>4. Publishing notice in a trade publication or newsletter delivered to all customers no later than the date the application is submitted to the commission.</li> </ol> <p>(c) A utility that provides service in more than one (1) county may use a combination of the notice methods listed in paragraph (b) of this subsection.</p>	Amy B. Spiller

10	62	807 KAR 5:001 Section 17(3)	<p>(3) Proof of Notice. A utility shall file with the commission no later than forty-five (45) days from the date the application was initially submitted to the commission:</p> <p>(a) If notice is mailed to its customers, an affidavit from an authorized representative of the utility verifying the contents of the notice, that notice was mailed to all customers, and the date of the mailing;</p> <p>(b) If notice is published in a newspaper of general circulation in the utility's service area, an affidavit from the publisher verifying the contents of the notice, that the notice was published, and the dates of the notice's publication; or</p> <p>(c) If notice is published in a trade publication or newsletter delivered to all customers, an affidavit from an authorized representative of the utility verifying the contents of the notice, the mailing of the trade publication or newsletter, that notice was included in the publication or newsletter, and the date of mailing.</p>	Amy B. Spiller
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10	63	807 KAR 5:001 Section 17(4)	<p>(4) Notice Content. Each notice issued in accordance with this section shall contain:</p> <p>(a) The proposed effective date and the date the proposed rates are expected to be filed with the commission;</p> <p>(b) The present rates and proposed rates for each customer classification to which the proposed rates will apply;</p> <p>(c) The amount of the change requested in both dollar amounts and percentage change for each customer classification to which the proposed rates will apply;</p> <p>(d) The amount of the average usage and the effect upon the average bill for each customer classification to which the proposed rates will apply, except for local exchange companies, which shall include the effect upon the average bill for each customer classification for the proposed rate change in basic local service;</p> <p>(e) A statement that a person may examine this application at the offices of (utility name) located at (utility address);</p> <p>(f) A statement that a person may examine this application at the commission's offices located at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the commission's Web site at <a href="http://psc.ky.gov">http://psc.ky.gov</a>;</p> <p>(g) A statement that comments regarding the application may be submitted to the Public Service Commission through its Web site or by mail to Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602;</p> <p>(h) A statement that the rates contained in this notice are the rates proposed by (utility name) but that the Public Service Commission may order rates to be charged that differ from the proposed rates contained in this notice;</p> <p>(i) A statement that a person may submit a timely written request for intervention to the Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request including the status and interest of the party; and</p> <p>(j) A statement that if the commission does not receive a written request for intervention within thirty (30) days of initial publication or mailing of the notice, the commission may take final action on the application.</p>	Bruce L. Sailors
10	64	807 KAR 5:001 Section 17(5)	<p>(5) Abbreviated form of notice. Upon written request, the commission may grant a utility permission to use an abbreviated form of published notice of the proposed rates, provided the notice includes a coupon that may be used to obtain all the required information.</p>	N/A

11	-	807 KAR 5:001 Section 16(8)(a) through (k)	Schedule Book (Schedules A-K)	Various
12	-	807 KAR 5:001 Section 16(8)(l) through (n)	Schedule Book (Schedules L-N)	Bruce L. Sailors
13	-	-	Work Papers	Various
14	-	807 KAR 5:001 Section 16(7)(a)	Testimony (Volume 1 of 4)	Various
15	-	807 KAR 5:001 Section 16(7)(a)	Testimony (Volume 2 of 4)	Various
16	-	807 KAR 5:001 Section 16(7)(a)	Testimony (Volume 3 of 4)	Various
17	-	807 KAR 5:001 Section 16(7)(a)	Testimony (Volume 4 of 4)	Various
18-19	-	KRS 278.2205(6)	Cost Allocation Manual	Legal

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SCHEDULES A – K

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SECTION A

SECTION A  
REVENUE REQUIREMENTS  
DUKE ENERGY KENTUCKY

Base Period: Twelve Months Ended February 28, 2025

Forecasted Period: Twelve Months Ended June 30, 2026

Schedule

A        Overall Financial Summary

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
OVERALL FINANCIAL SUMMARY  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SEE BELOW

SCHEDULE A  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	DESCRIPTION	SUPPORTING SCHEDULE REFERENCE	JURISDICTIONAL REVENUE REQUIREMENTS	
			BASE PERIOD	FORECASTED PERIOD
1	Rate Base	B-1	1,234,610,901	1,273,791,539
2	Operating Income	C-2	83,838,119	49,502,665
3	Earned Rate of Return (Line 2 / Line 1)		6.791%	3.886%
4	Rate of Return	J-1	8.011%	7.968%
5	Required Operating Income (Line 1 x Line 4)		98,904,679	101,495,710
6	Operating Income Deficiency (Line 5 - Line 2)		15,066,560	51,993,045
7	Gross Revenue Conversion Factor	H	1.3464970	1.3464970
8	Revenue Deficiency (Line 6 x Line 7)		20,287,078	70,008,479
9	Revenue Increase Requested	C-1	N/A	70,008,476
10	Adjusted Operating Revenues	C-1	N/A	454,422,637
11	Revenue Requirements (Line 9 + Line 10)		N/A	524,431,113

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SECTION B

## SECTION B

### RATE BASE

#### DUKE ENERGY KENTUCKY

Base Period: As of February 28, 2025

Forecasted Period: Thirteen Month Average Ended June 30, 2026

#### Schedules

B-1	Jurisdictional Rate Base Summary
B-2	Plant in Service by Major Property Groups or Major Account (Original Cost)
B-2.1	Plant in Service by Accounts and Sub-accounts
B-2.2	Adjustments to Plant in Service
B-2.3	Gross Additions, Retirements and Transfer (Original Cost)
B-2.4	Property Merged or Acquired from Other Utilities (Other than Affiliates)
B-2.5	Leased Property
B-2.6	Property Held for Future Use Included in Rate Base
B-2.7	Property Excluded from Rate Base
B-3	Accumulated Depreciation and Amortization
B-3.1	Adjustments to Accumulated Depreciation and Amortization
B-3.2	Depreciation and Amortization Accrual Rates and Jurisdictional Accumulated Balance by Accounts, Functional Class or Major Property Group
B-4	Construction Work in Progress
B-5	Allowance for Working Capital
B-5.1	Working Capital Components
B-6	Certain Deferred Credits and Accumulated Deferred Income Taxes
B-7	Jurisdictional Percentage
B-7.1	Jurisdictional Statistics - Rate Base
B-7.2	Explanation of Changes in Jurisdictional Procedures - Rate Base
B-8	Comparative Balance Sheets (Total Company)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
JURISDICTIONAL RATE BASE SUMMARY  
AS OF FEBRUARY 28, 2025  
AS OF JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SEE BELOW

SCHEDULE B-1  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	RATE BASE COMPONENT	SUPPORTING SCHEDULE REFERENCE	BASE PERIOD	13 MONTH AVG. FORECAST PERIOD	
1	Adjusted Jurisdictional Plant in Service	B-2	\$2,326,084,552	\$2,430,172,938	
2	Accumulated Depreciation and Amortization	B-3 / B-3.2	<u>(\$915,313,162)</u>	<u>(\$953,936,550)</u>	(1)
3	Net Plant in Service (Line 1 + Line 2)		\$1,410,771,390	\$1,476,236,388	
4	Construction Work in Progress	B-4	\$0	\$0	(2)
5	Cash Working Capital Allowance	B-5	\$7,495,342	\$4,507,797	
6	Other Working Capital Allowances	B-5	\$52,195,307	\$37,661,155	
7	Other Items:				
8	Customers' Advances for Construction	B-6	\$0	\$0	
9	Investment Tax Credits	B-6	\$0	\$0	
10	Deferred Income Taxes	B-6	(\$204,717,084)	(\$213,198,587)	
11	Excess ADIT	B-6	(\$47,025,926)	(\$44,515,893)	
12	Other Rate Base Adjustments	WPB-1.1a	<u>\$15,891,872</u>	<u>\$13,100,679</u>	
13	Jurisdictional Rate Base (Line 3 through Line 12)		<u>\$1,234,610,901</u>	<u>\$1,273,791,539</u>	

(1) Includes an average of the annualized depreciation adjustment per Schedule D-2.24.

(2) The Company is not requesting to include recovery of CWIP in base rates.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY MAJOR PROPERTY GROUPING  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1

SCHEDULE B-2  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	Major Property Groupings	Base Period	Jurisdictional %	Jurisdictional Total	Adjustments	Adjusted Jurisdiction
		\$		\$	\$	\$
1	Steam Production	1,072,523,399	100.00	1,072,523,399	(148,305,392)	924,218,007
2	Other Production	381,544,549	100.00	381,544,549	(442,832)	381,101,717
3	Transmission	142,373,421	100.00	142,373,421	0	142,373,421
4	Distribution	756,511,751	100.00	756,511,751	(7,919,329)	748,592,422
5	General	92,988,089	100.00	92,988,089	0	92,988,089
6	Common (Allocated to Electric)	37,862,936	100.00	37,862,936	(1,052,040)	36,810,896
7	Completed Construction Not Classified (1)					
8	Other (specify)					
9	TOTAL	2,483,804,145		2,483,804,145	(157,719,593)	2,326,084,552

(1) Included in each function on Schedule B-2.1

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY MAJOR PROPERTY GROUPING  
AS OF JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):: SCHEDULE B-2.1

SCHEDULE B-2  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	Major Property Groupings	13 Month Average Forecasted Period	Jurisdictional %	Jurisdictional Total	13 Month Average Adjustments	13 Month Average Adjusted Jurisdiction
		\$		\$	\$	\$
1	Steam Production	1,080,583,124	100.00	1,080,583,124	(148,764,899)	931,818,225
2	Other Production	395,137,603	100.00	395,137,603	(442,832)	394,694,771
3	Transmission	160,703,839	100.00	160,703,839	0	160,703,839
4	Distribution	807,417,627	100.00	807,417,627	(8,277,900)	799,139,727
5	General	107,686,520	100.00	107,686,520	0	107,686,520
6	Common (Allocated to Electric)	37,181,896	100.00	37,181,896	(1,052,040)	36,129,856
7	Completed Construction Not Classified (1)					
8	Other (specify)					
9	TOTAL	2,588,710,609		2,588,710,609	(158,537,671)	2,430,172,938

(1) Included in each function on Schedule B-2.1

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF FEBRUARY 28, 2025

STEAM PRODUCTION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 1 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period	Jurisdictional %	Jurisdictional Total	Adjustments	Adjusted Jurisdiction
				\$		\$	\$	\$
1	310	3100	Land and Land Rights	7,156,805	100.00%	7,156,805		7,156,805
2	311	3110	Structures & Improvements	194,018,982	100.00%	194,018,982	(67,432,275)	126,586,707
3	312	3120	Boiler Plant Equipment	574,616,186	100.00%	574,616,186		574,616,186
4	312	3123	Boiler Plant Equip - SCR Catalyst	8,411,575	100.00%	8,411,575		8,411,575
5	314	3140	Turbogenerator Equipment	123,666,102	100.00%	123,666,102		123,666,102
6	315	3150	Accessory Electric Equipment	50,023,755	100.00%	50,023,755		50,023,755
7	316	3160	Miscellaneous Powerplant Equipment	25,602,233	100.00%	25,602,233		25,602,233
8	317	3170	ARO - Steam Production	89,027,761	100.00%	89,027,761	(89,027,761)	0
9			Case 2015-120 Acq of DPL Share of East Bend	0	100.00%	0	8,154,644	8,154,644
10			Completed Construction Not Classified	0	100.00%	0		0
11			Total Steam Production Plant	1,072,523,399		1,072,523,399	(148,305,392)	924,218,007

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF FEBRUARY 28, 2025

OTHER PRODUCTION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 2 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period	Jurisdictional %	Jurisdictional Total	Adjustments	Adjusted Jurisdiction
				\$		\$	\$	\$
1	340	3400	Land and Land Rights	2,318,703	100.00%	2,318,703		2,318,703
2	340	3401	Rights of Way	0	100.00%	0		0
3	341	3410	Structures & Improvements	37,650,167	100.00%	37,650,167		37,650,167
4	342	3420	Fuel Holders, Producers, Accessories	63,351,603	100.00%	63,351,603		63,351,603
5	343	3430, 3431	Prime Movers	10,198,421	100.00%	10,198,421		10,198,421
6	344	3440	Generators	222,318,873	100.00%	222,318,873		222,318,873
7	344	3446	Solar Generators	15,506,692	100.00%	15,506,692		15,506,692
8	345	3450	Accessory Electric Equipment	20,519,859	100.00%	20,519,859		20,519,859
9	345	3456	Solar Accessory Electric Equipment	3,537,314	100.00%	3,537,314		3,537,314
10	346	3460	Miscellaneous Plant Equipment	5,700,085	100.00%	5,700,085		5,700,085
11	347	3476	ARO - Solar	442,832	100.00%	442,832	(442,832)	0
12			Completed Construction Not Classified	0	100.00%	0		0
13			Total Other Production Plant	381,544,549		381,544,549	(442,832)	381,101,717

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF FEBRUARY 28, 2025

TRANSMISSION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 3 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period	Jurisdictional %	Jurisdictional Total	Adjustments	Adjusted Jurisdiction
				\$		\$	\$	\$
1	350	3500	Land	314,145	100.00%	314,145		314,145
2	350	3501	Rights of Way	9,374,493	100.00%	9,374,493		9,374,493
3	352	3520	Structures & Improvements	6,147,168	100.00%	6,147,168		6,147,168
4	353	3530	Station Equipment	33,219,269	100.00%	33,219,269		33,219,269
5	353	3531	Station Equipment - Step Up	9,541,207	100.00%	9,541,207		9,541,207
6	353	3532	Station Equipment - Major	11,653,302	100.00%	11,653,302		11,653,302
7	353	3534	Station Equipment - Step Up Equipment	7,806,178	100.00%	7,806,178		7,806,178
8	355	3550	Poles & Fixtures	41,484,390	100.00%	41,484,390		41,484,390
9	356	3560	Overhead Conductors & Devices	19,926,570	100.00%	19,926,570		19,926,570
10	356	3561	Overhead Conductors - Clear R/W	2,906,699	100.00%	2,906,699		2,906,699
11			Completed Construction Not Classified	0	100.00%	0		0
12			Total Transmission Plant	142,373,421		142,373,421	0	142,373,421

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF FEBRUARY 28, 2025

DISTRIBUTION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 4 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period	Jurisdictional %	Jurisdictional Total	Adjustments	Adjusted Jurisdiction
				\$		\$	\$	\$
1	360	3600	Land and Land Rights	17,351,770	100.00%	17,351,770		17,351,770
2	360	3601	Rights of Way	5,686,385	100.00%	5,686,385		5,686,385
3	361	3610	Structures & Improvements	3,243,052	100.00%	3,243,052		3,243,052
4	362	3620	Station Equipment	96,312,838	100.00%	96,312,838		96,312,838
5	362	3622	Station Equipment - Major	51,263,838	100.00%	51,263,838		51,263,838
6	363	3630	Storage Battery Equipment	0	100.00%	0		0
7	364	3640	Poles, Towers & Fixtures	84,690,174	100.00%	84,690,174		84,690,174
8	365	3650	Overhead Conductors & Devices	163,758,868	100.00%	163,758,868		163,758,868
9	365	3651	Overhead Conductors - Clear R/W	9,200,646	100.00%	9,200,646		9,200,646
10	366	3660	Underground Conduit	52,587,086	100.00%	52,587,086		52,587,086
11	367	3670	Underground Conductors & Devices	107,077,723	100.00%	107,077,723		107,077,723
12	368	3680	Line Transformers	92,945,182	100.00%	92,945,182		92,945,182
13	368	3682	Customers Transformer Installation	289,579	100.00%	289,579		289,579
14	369	3691	Services - Underground	3,013,618	100.00%	3,013,618		3,013,618
15	369	3692	Services - Overhead	19,005,991	100.00%	19,005,991		19,005,991
16	370	3700	Meters	3,990,827	100.00%	3,990,827		3,990,827
17	370	3702	AMI Meters	30,074,658	100.00%	30,074,658		30,074,658
18	371	3711, 3712	Company Owned Outdoor Lighting	1,807,757	100.00%	1,807,757		1,807,757
19	372	3720	Leased Property on Customers	10,208	100.00%	10,208		10,208
20	373	3731	Street Lighting - Overhead	2,651,082	100.00%	2,651,082		2,651,082
21	373	3732	Street Lighting - Boulevard	3,631,140	100.00%	3,631,140		3,631,140
22	373	3733	Street Lighting - Cust, Private Outdoor Lighting	1,684,358	100.00%	1,684,358	(1,684,358)	0
23	373	3734	Light Choice OLE	6,234,971	100.00%	6,234,971	(6,234,971)	0
24			Completed Construction Not Classified	0	100.00%	0		0
25			Total Distribution Plant	756,511,751		756,511,751	(7,919,329)	748,592,422

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF FEBRUARY 28, 2025

GENERAL PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 5 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period	Jurisdictional %	Jurisdictional Total	Adjustments	Adjusted Jurisdiction
				\$		\$	\$	\$
1	303	3030	Miscellaneous Intangible Plant	49,081,896	100.00%	49,081,896		49,081,896
2	390	3900	Structures & Improvements	223,703	100.00%	223,703		223,703
3	391	3910	Office Furniture & Equipment	502,571	100.00%	502,571		502,571
4	391	3911	Electronic Data Proc Equip	6,901,483	100.00%	6,901,483		6,901,483
5	392	3920	Transportation Equipment	1,248,861	100.00%	1,248,861		1,248,861
6	392	3921	Trailers	367,604	100.00%	367,604		367,604
7	394	3940	Tools, Shop & Garage Equipment	5,544,308	100.00%	5,544,308		5,544,308
8	396	3960	Power Operated Equipment	15,903	100.00%	15,903		15,903
9	397	3970	Communication Equipment	29,101,760	100.00%	29,101,760		29,101,760
10			Completed Construction Not Classified	0	100.00%	0		0
11			Total General Plant	92,988,089		92,988,089	0	92,988,089
12			Total Electric Plant	2,445,941,209		2,445,941,209	(156,667,553)	2,289,273,656

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF FEBRUARY 28, 2025

COMMON PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 6 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period	Jurisdictional %	Jurisdictional Total	Adjustments	Adjusted Jurisdiction
				\$		\$	\$	\$
1	103	1030	Miscellaneous Intangible Plant	22,442,698	100.00%	22,442,698		22,442,698
2	189	1890	Land and Land Rights	1,041,678	100.00%	1,041,678		1,041,678
3	190	1900	Structures & Improvements	21,550,311	100.00%	21,550,311		21,550,311
4	191	1910	Office Furniture & Equipment	1,560,369	100.00%	1,560,369		1,560,369
5	191	1911	Office Furniture & Equipment - EDP Equipment	3,018	100.00%	3,018		3,018
6	194	1940	Tools, Shop & Garage Equipment	107,999	100.00%	107,999		107,999
7	197	1970	Communication Equipment	5,228,162	100.00%	5,228,162		5,228,162
8	198	1980	Miscellaneous Equipment	95,301	100.00%	95,301		95,301
9	199	1990	ARO - Common Plant	1,486,982	100.00%	1,486,982	(1,486,982)	0
10			Completed Construction Not Classified	0	100.00%	0		0
11			Total Common Plant	53,516,518		53,516,518	(1,486,982)	52,029,536
12			70.75% Common Plant Allocated to Electric	37,862,936		37,862,936	(1,052,040)	36,810,896
13			Total Electric Plant Including Allocated Common	2,483,804,145		2,483,804,145	(157,719,593)	2,326,084,552

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF JUNE 30, 2026

STEAM PRODUCTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 7 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period	Jurisdictional %	Jurisdictional Total	13 Month Average Adjustments	13 Month Average Adjusted Jurisdiction
				\$		\$	\$	\$
1	310	3100	Land and Land Rights	7,270,233	100.00%	7,270,233		7,270,233
2	311	3110	Structures & Improvements	197,792,489	100.00%	197,792,489	(67,432,275)	130,360,214
3	312	3120	Boiler Plant Equipment	580,229,539	100.00%	580,229,539		580,229,539
4	312	3123	Boiler Plant Equip - SCR Catalyst	8,054,003	100.00%	8,054,003		8,054,003
5	314	3140	Turbogenerator Equipment	122,525,657	100.00%	122,525,657		122,525,657
6	315	3150	Accessory Electric Equipment	49,741,207	100.00%	49,741,207		49,741,207
7	316	3160	Miscellaneous Powerplant Equipment	25,942,235	100.00%	25,942,235		25,942,235
8	317	3170	ARO - Steam Production	89,027,761	100.00%	89,027,761	(89,027,761)	0
9			Case 2015-120 Acq of DPL Share of East Bend	0	100.00%	0	7,695,137	7,695,137
10			Completed Construction Not Classified	0	100.00%	0		0
11			Total Production Plant	1,080,583,124		1,080,583,124	(148,764,899)	931,818,225

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF JUNE 30, 2026

OTHER PRODUCTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 8 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period	Jurisdictional %	Jurisdictional Total	Adjustments	Adjusted Jurisdiction
				\$		\$	\$	\$
1	340	3400	Land and Land Rights	2,409,908	100.00%	2,409,908		2,409,908
2	340	3401	Rights of Way	0	100.00%	0		0
3	341	3410	Structures & Improvements	39,105,237	100.00%	39,105,237		39,105,237
4	342	3420	Fuel Holders, Producers, Accessories	65,797,312	100.00%	65,797,312		65,797,312
5	343	3430, 3431	Prime Movers	9,412,658	100.00%	9,412,658		9,412,658
6	344	3440	Generators	230,946,272	100.00%	230,946,272		230,946,272
7	344	3446	Solar Generators	16,116,637	100.00%	16,116,637		16,116,637
8	345	3450	Accessory Electric Equipment	21,311,175	100.00%	21,311,175		21,311,175
9	345	3456	Solar Accessory Electric Equipment	3,676,452	100.00%	3,676,452		3,676,452
10	346	3460	Miscellaneous Plant Equipment	5,919,120	100.00%	5,919,120		5,919,120
11	347	3476	ARO - Solar	442,832	100.00%	442,832	(442,832)	0
12			Completed Construction Not Classified	0	100.00%	0		0
13			Total Other Production Plant	395,137,603		395,137,603	(442,832)	394,694,771

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF JUNE 30, 2026

TRANSMISSION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 9 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period	Jurisdictional %	Jurisdictional Total	13 Month Average Adjustments	13 Month Average Adjusted Jurisdiction
				\$		\$	\$	\$
1	350	3500	Land	357,042	100.00%	357,042		357,042
2	350	3501	Rights of Way	10,654,574	100.00%	10,654,574		10,654,574
3	352	3520	Structures & Improvements	6,986,560	100.00%	6,986,560		6,986,560
4	353	3530	Station Equipment	37,723,393	100.00%	37,723,393		37,723,393
5	353	3531	Station Equipment - Step Up	10,844,053	100.00%	10,844,053		10,844,053
6	353	3532	Station Equipment - Major	13,244,554	100.00%	13,244,554		13,244,554
7	353	3534	Station Equipment - Step Up Equipment	8,872,106	100.00%	8,872,106		8,872,106
8	355	3550	Poles & Fixtures	46,250,360	100.00%	46,250,360		46,250,360
9	356	3560	Overhead Conductors & Devices	22,467,590	100.00%	22,467,590		22,467,590
10	356	3561	Overhead Conductors - Clear R/W	3,303,607	100.00%	3,303,607		3,303,607
11			Completed Construction Not Classified	0	100.00%	0		0
12			Total Transmission Plant	160,703,839		160,703,839	0	160,703,839

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF JUNE 30, 2026

DISTRIBUTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 10 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period	Jurisdictional %	Jurisdictional Total	13 Month Average Adjustments	13 Month Average Adjusted Jurisdiction
				\$		\$	\$	\$
1	360	3600	Land and Land Rights	18,539,153	100.00%	18,539,153		18,539,153
2	360	3601	Rights of Way	6,075,504	100.00%	6,075,504		6,075,504
3	361	3610	Structures & Improvements	3,462,289	100.00%	3,462,289		3,462,289
4	362	3620	Station Equipment	104,578,229	100.00%	104,578,229		104,578,229
5	362	3622	Station Equipment - Major	54,712,564	100.00%	54,712,564		54,712,564
6	363	3630	Storage Battery Equipment	0	100.00%	0		0
7	364	3640	Poles, Towers & Fixtures	89,912,849	100.00%	89,912,849		89,912,849
8	365	3650	Overhead Conductors & Devices	173,850,609	100.00%	173,850,609		173,850,609
9	365	3651	Overhead Conductors - Clear R/W	9,830,247	100.00%	9,830,247		9,830,247
10	366	3660	Underground Conduit	56,165,678	100.00%	56,165,678		56,165,678
11	367	3670	Underground Conductors & Devices	114,333,811	100.00%	114,333,811		114,333,811
12	368	3680	Line Transformers	98,810,327	100.00%	98,810,327		98,810,327
13	368	3682	Customers Transformer Installation	309,394	100.00%	309,394		309,394
14	369	3691	Services - Underground	3,219,840	100.00%	3,219,840		3,219,840
15	369	3692	Services - Overhead	20,305,135	100.00%	20,305,135		20,305,135
16	370	3700	Meters	4,263,919	100.00%	4,263,919		4,263,919
17	370	3702	AMI Meters	32,132,669	100.00%	32,132,669		32,132,669
18	371	3711, 3712	Company Owned Outdoor Lighting	1,914,967	100.00%	1,914,967		1,914,967
19	372	3720	Leased Property on Customers	10,907	100.00%	10,907		10,907
20	373	3731	Street Lighting - Overhead	2,832,017	100.00%	2,832,017		2,832,017
21	373	3732	Street Lighting - Boulevard	3,879,619	100.00%	3,879,619		3,879,619
22	373	3733	Street Lighting - Cust. Private Outdoor Lighting	1,799,619	100.00%		(1,799,619)	0
23	373	3734	Light Choice OLE	6,478,281	100.00%	6,478,281	(6,478,281)	0
24			Completed Construction Not Classified	0	100.00%	0		0
25			Total Distribution Plant	807,417,627		807,417,627	(8,277,900)	799,139,727

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF JUNE 30, 2026

GENERAL PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 11 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period	Jurisdictional %	Jurisdictional Total	13 Month Average Adjustments	13 Month Average Adjusted Jurisdiction
				\$		\$	\$	\$
1	303	3030	Miscellaneous Intangible Plant	57,142,504	100.00%	57,142,504		57,142,504
2	390	3900	Structures & Improvements	260,891	100.00%	260,891		260,891
3	391	3910	Office Furniture & Equipment	585,107	100.00%	585,107		585,107
4	391	3911	Electronic Data Proc Equip	7,548,018	100.00%	7,548,018		7,548,018
5	392	3920	Transportation Equipment	1,453,958	100.00%	1,453,958		1,453,958
6	392	3921	Trailers	427,975	100.00%	427,975		427,975
7	394	3940	Tools, Shop & Garage Equipment	6,449,067	100.00%	6,449,067		6,449,067
8	396	3960	Power Operated Equipment	18,515	100.00%	18,515		18,515
9	397	3970	Communication Equipment	33,800,485	100.00%	33,800,485		33,800,485
10			Completed Construction Not Classified	0	100.00%	0		0
11			Total General Plant	107,686,520		107,686,520	0	107,686,520
12			Total Electric Plant	2,551,528,713		2,551,528,713	(157,485,631)	2,394,043,082

CASE NO. 2024-00354  
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS  
AS OF JUNE 30, 2026

COMMON PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.2, SCHEDULE B-2.3

SCHEDULE B-2.1  
PAGE 12 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period	Jurisdictional %	Jurisdictional Total	13 Month Average Adjustments	13 Month Average Adjusted Jurisdiction
				\$		\$	\$	\$
1	103	1030	Miscellaneous Intangible Plant	22,442,698	100.00%	22,442,698		22,442,698
2	189	1890	Land and Land Rights	1,041,678	100.00%	1,041,678		1,041,678
3	190	1900	Structures & Improvements	21,955,911	100.00%	21,955,911		21,955,911
4	191	1910	Office Furniture & Equipment	1,560,369	100.00%	1,560,369		1,560,369
5	191	1911	Office Furniture & Equipment - EDP Equipment	(8,282)	100.00%	(8,282)		(8,282)
6	194	1940	Tools, Shop & Garage Equipment	107,198	100.00%	107,198		107,198
7	197	1970	Communication Equipment	3,872,062	100.00%	3,872,062		3,872,062
8	198	1980	Miscellaneous Equipment	95,301	100.00%	95,301		95,301
9	199	1990	ARO - Common Plant	1,486,982	100.00%	1,486,982	(1,486,982)	0
10			Completed Construction Not Classified	0	100.00%	0		0
11			Total Common Plant	52,553,917		52,553,917	(1,486,982)	51,066,935
12			70.75% Common Plant Allocated to Electric	37,181,896		37,181,896	(1,052,040)	36,129,856
13			Total Electric Plant Including Allocated Common	2,588,710,609		2,588,710,609	(158,537,671)	2,430,172,938

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUSTMENTS TO PLANT IN SERVICE  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.2  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period	Jurisdictional %	Jurisdictional Adjustment	Workpaper Reference No.	Description and Purpose of Adjustment
				\$		\$		
1	317	3170	ARO - Steam Production	(89,027,761)	100%	(89,027,761)		To remove ARO balances
2	347	3476	ARO - Solar	(442,832)	100%	(442,832)		To remove ARO balances
3	399	3990	ARO - Common Plant	(1,486,982)	100%	(1,486,982)		To remove ARO balances
4	373	3733	Street Lighting - Cust, Private Outdoor Lighting	(1,684,358)	100%	(1,684,358)		To exclude street lighting balances
5	373	3734	Light Choice OLE	(6,234,971)	100%	(6,234,971)		To exclude street lighting balances
6	311	3110	Environmental Compliance Assets	(67,432,275)	100%	(67,432,275)		To remove assets recovered in Rider ESM
7			Case 2015-120 Acq of DPL Share of East Bend	8,154,644	100%	8,154,644		To add DP&L Share of East Bend to Rate Base
8			Total Adjustments	(158,154,535)	100%	(158,154,535)		

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUSTMENTS TO PLANT IN SERVICE  
AS OF JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.2  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period	Jurisdictional %	Jurisdictional Adjustment	Workpaper Reference No.	Description and Purpose of Adjustment
				\$		\$		
1	317	3170	ARO - Steam Production	(89,027,761)	100%	(89,027,761)		To remove ARO balances
2	347	3476	ARO - Solar	(442,832)	100%	(442,832)		To remove ARO balances
3	399	3990	ARO - Common Plant	(1,486,982)	100%	(1,486,982)		To remove ARO balances
4	373	3733	Street Lighting - Cust, Private Outdoor Lighting	(1,799,619)	100%	(1,799,619)		To exclude street lighting balances
5	373	3734	Light Choice OLE	(6,478,281)	100%	(6,478,281)		To exclude street lighting balances
6	311	3110	Environmental Compliance Assets	(67,432,275)	100%	(67,432,275)		To remove assets recovered in Rider ESM
7			Case 2015-120 Acq of DPL Share of East Bend	7,695,137	100%	7,695,137		To add DP&L Share of East Bend to Rate Base
8			Total Adjustments	(158,972,613)	100%	(158,972,613)		

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM MARCH 1, 2024 TO FEBRUARY 28, 2025

STEAM PRODUCTION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S).:

SCHEDULE B-2.3  
PAGE 1 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications		Ending Balance
							Amount	Explanation of Transfer	
				\$	\$	\$	\$		\$
1	310	3100	Land and Land Rights	7,046,984	109,821	0	0		7,156,805
2	311	3110	Structures & Improvements	188,248,225	3,124,550	(2,646,207)	0		194,018,982
3	312	3120	Boiler Plant Equipment	566,550,684	11,388,580	3,323,078	0		574,616,186
4	312	3123	Boiler Plant Equip - SCR Catalyst	8,575,296	133,639	297,360	0		8,411,575
5	314	3140	Turbogenerator Equipment	122,419,537	3,210,379	1,963,814	0		123,666,102
6	315	3150	Accessory Electric Equipment	49,973,658	701,517	651,420	0		50,023,755
7	316	3160	Miscellaneous Power Plant Equipment	25,172,417	469,656	39,840	0		25,602,233
8	317	3170	ARO - Steam Production	89,131,026	(103,265)	0	0		89,027,761
9			Case 2015-120 Acq of DPL Share of East Bend	0	0	0	0		0
10			Completed Construction Not Classified	0	0	0	0		0
11			Total Steam Production Plant	1,057,117,827	19,034,877	3,629,305	0		1,072,523,399

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM MARCH 1, 2024 TO FEBRUARY 28, 2025

OTHER PRODUCTION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):.

SCHEDULE B-2.3  
PAGE 2 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications		Ending Balance
							Amount	Explanation of Transfer	Other Accts. Involved
				\$	\$	\$	\$		\$
1	340	3400	Land and Land Rights	2,258,588	60,115	0	0		2,318,703
2	340	3401	Rights of Way	0	0	0	0		0
3	341	3410	Structures & Improvements	38,133,069	(467,002)	15,900	0		37,650,167
4	342	3420	Fuel Holders, Producers, Accessories	61,853,385	1,526,598	28,380	0		63,351,603
5	343	3430, 3431	Prime Movers	10,506,034	489,330	796,943	0		10,198,421
6	344	3440	Generators	213,945,135	11,750,588	3,376,850	0		222,318,873
7	344	3446	Solar Generators	11,286,818	4,219,874	0	0		15,506,692
8	345	3450	Accessory Electric Equipment	19,863,027	698,987	42,155	0		20,519,859
9	345	3456	Solar Accessory Electric Equipment	5,555,718	(2,018,404)	0	0		3,537,314
10	346	3460	Miscellaneous Plant Equipment	5,680,226	(382)	(20,241)	0		5,700,085
11	347	3476	ARO - Solar	442,832	0	0	0		442,832
12			Completed Construction Not Classified	0	0	0	0		0
13			Total Other Production Plant	369,524,832	16,259,704	4,239,987	0		381,544,549

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM MARCH 1, 2024 TO FEBRUARY 28, 2025

TRANSMISSION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.3  
PAGE 3 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications		Ending Balance
							Amount	Explanation of Transfer	
				\$	\$	\$	\$		\$
1	350	3500	Land	308,628	5,517	0	0		314,145
2	350	3501	Rights of Way	9,209,257	165,236	0	0		9,374,493
3	352	3520	Structures & Improvements	6,033,046	114,122	0	0		6,147,168
4	353	3530	Station Equipment	30,652,485	2,589,180	22,396	0		33,219,269
5	353	3531	Station Equipment - Step Up	9,637,832	(96,625)	0	0		9,541,207
6	353	3532	Station Equipment - Major	11,448,634	204,668	0	0		11,653,302
7	353	3534	Station Equipment - Step Up Equipment	7,669,077	137,101	0	0		7,806,178
8	355	3550	Poles & Fixtures	42,628,147	219,724	1,363,481	0		41,484,390
9	356	3560	Overhead Conductors & Devices	14,994,050	4,935,896	3,376	0		19,926,570
10	356	3561	Overhead Conductors - Clear R/W	2,773,383	133,316	0	0		2,906,699
11			Completed Construction Not Classified	0	0	0	0		0
12			Total Transmission Plant	135,354,539	8,408,135	1,389,253	0		142,373,421

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM MARCH 1, 2024 TO FEBRUARY 28, 2025

DISTRIBUTION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.3  
PAGE 4 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications		Ending Balance
							Amount	Explanation of Transfer	
				\$	\$	\$	\$		\$
1	360	3600	Land and Land Rights	16,384,408	967,362	0	0		17,351,770
2	360	3601	Rights of Way	5,250,278	436,107	0	0		5,686,385
3	361	3610	Structures & Improvements	3,326,794	(82,062)	1,680	0		3,243,052
4	362	3620	Station Equipment	87,628,728	8,759,264	75,154	0		96,312,838
5	362	3622	Station Equipment - Major	46,510,482	4,853,130	99,774	0		51,263,838
6	363	3630	Storage Battery Equipment	0	0	0	0		0
7	364	3640	Poles, Towers & Fixtures	79,573,509	5,805,624	688,959	0		84,690,174
8	365	3650	Overhead Conductors & Devices	154,021,989	10,816,812	1,079,933	0		163,758,868
9	365	3651	Overhead Conductors - Clear R/W	8,253,497	947,149	0	0		9,200,646
10	366	3660	Underground Conduit	48,232,548	4,367,018	12,480	0		52,587,086
11	367	3670	Underground Conductors & Devices	97,184,027	10,020,210	126,514	0		107,077,223
12	368	3680	Line Transformers	81,827,892	11,528,891	411,601	0		92,945,182
13	368	3682	Customers Transformer Installation	273,661	15,918	0	0		289,579
14	369	3691	Services - Underground	3,849,086	(835,468)	0	0		3,013,618
15	369	3692	Services - Overhead	18,713,893	293,140	1,042	0		19,005,991
16	370	3700	Meters	3,536,567	454,343	83	0		3,990,827
17	370	3702	AMI Meters	28,573,745	1,945,942	445,029	0		30,074,658
18	371	3711, 3712	Company Owned Outdoor Lighting	1,550,375	267,702	10,320	0		1,807,757
19	372	3720	Leased Property on Customers	9,647	561	0	0		10,208
20	373	3731	Street Lighting - Overhead	2,505,632	145,750	300	0		2,651,082
21	373	3732	Street Lighting - Boulevard	3,368,423	262,717	0	0		3,631,140
22	373	3733	Street Lighting - Cust, Private Outdoor Lighting	1,591,770	92,588	0	0		1,684,358
23	373	3734	Light Choice OLE	4,669,004	1,594,212	28,245	0		6,234,971
24			Completed Construction Not Classified	0	0	0	0		0
25			Total Distribution Plant	696,835,955	62,656,910	2,981,114	0		756,511,751

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM MARCH 1, 2024 TO FEBRUARY 28, 2025

GENERAL PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.3  
PAGE 5 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications		Ending Balance
							Amount	Explanation of Transfer	
				\$	\$	\$	\$		\$
1	303	3030	Miscellaneous Intangible Plant	35,040,528	13,954,772	0	86,596		49,081,896
2	390	3900	Structures & Improvements	165,342	58,061	(300)	0		223,703
3	391	3910	Office Furniture & Equipment	371,198	131,373	0	0		502,571
4	391	3911	Electronic Data Proc Equip	5,866,744	1,954,452	919,713	0		6,901,483
5	392	3920	Transportation Equipment	924,290	324,571	0	0		1,248,861
6	392	3921	Trailers	272,066	95,538	0	0		367,604
7	394	3940	Tools, Shop & Garage Equipment	3,804,206	1,743,942	3,840	0		5,544,308
8	396	3960	Power Operated Equipment	11,770	4,133	0	0		15,903
9	397	3970	Communication Equipment	20,987,914	8,274,844	160,998	0		29,101,760
10			Completed Construction Not Classified	0	0	0	0		0
11			Total General Plant	67,444,058	26,541,686	1,084,251	86,596		92,988,089
12			Total Electric Plant	2,326,277,211	132,901,312	13,323,910	86,596		2,445,941,209

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM MARCH 1, 2024 TO FEBRUARY 28, 2025

COMMON PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.3  
PAGE 6 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications		Ending Balance
							Amount	Explanation of Transfer	
				\$	\$	\$	\$		\$
1		1030	Miscellaneous Intangible Plant	22,442,438	260	0	0		22,442,698
2		1890	Land and Land Rights	1,041,678	0	0	0		1,041,678
3		1900	Structures & Improvements	21,086,451	11,401	(452,459)	0		21,550,311
4		1910	Office Furniture & Equipment	1,560,369	0	0	0		1,560,369
5		1911	Office Furniture & Equipment - EDP Equipment	9,798	0	6,780	0		3,018
6		1940	Tools, Shop & Garage Equipment	113,850	0	5,851	0		107,999
7		1970	Communication Equipment	6,476,478	(288,969)	959,347	0		5,228,162
8		1980	Miscellaneous Equipment	95,301	0	0	0		95,301
9		1990	ARO - Common Plant	1,486,982	0	0	0		1,486,982
10			Completed Construction Not Classified	0	0	0	0		0
11			Total Common Plant	54,313,345	(277,308)	519,519	0		53,516,518
12			70.75% Common Plant Allocated to Electric	38,426,692	(196,196)	367,560	0		37,862,936
13			Total Electric Plant Including Allocated Common	2,364,703,903	132,705,116	13,691,470	86,596		2,483,804,145

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM JULY 1, 2025 TO JUNE 30, 2026

STEAM PRODUCTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.3  
PAGE 7 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications		Ending Balance	13 Month Average
							Amount	Explanation of Transfer		
				\$	\$	\$	\$		\$	\$
1	310	3100	Land and Land Rights	7,157,273	183,942	0	0		7,341,215	7,270,233
2	311	3110	Structures & Improvements	194,313,734	4,975,746	(846,240)	0		200,135,720	197,792,489
3	312	3120	Boiler Plant Equipment	573,243,016	14,823,017	4,232,760	0		583,833,273	580,229,539
4	312	3123	Boiler Plant Equip - SCR Catalyst	8,213,905	223,835	594,720	0		7,843,020	8,054,003
5	314	3140	Turbogenerator Equipment	122,422,240	3,226,702	3,756,240	0		121,892,702	122,525,657
6	315	3150	Accessory Electric Equipment	49,592,792	1,302,439	1,302,840	0		49,592,391	49,741,207
7	316	3160	Miscellaneous Powerplant Equipment	25,577,352	659,045	79,680	0		26,156,717	25,942,235
8	317	3170	ARO - Steam Production	89,027,761	0	0	0		89,027,761	89,027,761
9			Case 2015-120 Acq of DPL Share of East Bend	0	0	0	0		0	0
10			Completed Construction Not Classified	0	0	0	0		0	0
11			Total Steam Production Plant	1,069,548,073	25,394,726	9,120,000	0		1,085,822,799	1,080,583,124

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM JULY 1, 2025 TO JUNE 30, 2026

OTHER PRODUCTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.3  
PAGE 8 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications		Ending Balance	13 Month Average
							Amount	Explanation of Transfer		
				\$	\$	\$	\$		\$	\$
1	340	3400	Land and Land Rights	2,318,703	210,406	0	0		2,529,109	2,409,908
2	340	3401	Rights of Way	0	0	0	0		0	0
3	341	3410	Structures & Improvements	37,639,567	3,417,924	31,800	0		41,025,691	39,105,237
4	342	3420	Fuel Holders, Producers, Accessories	63,332,683	5,751,277	56,760	0		69,027,200	65,797,312
5	343	3430, 3431	Prime Movers	9,712,181	991,617	1,458,720	0		9,245,078	9,412,658
6	344	3440	Generators	222,270,794	20,180,381	144,240	0		242,306,935	230,946,272
7	344	3445	Solar Generators	15,506,692	1,407,121	0	0		16,913,813	16,116,637
8	345	3450	Accessory Electric Equipment	20,513,378	1,862,911	19,440	0		22,356,849	21,311,175
9	345	3455	Solar Accessory Electric Equipment	3,537,314	320,985	0	0		3,858,300	3,676,452
10	346	3460	Miscellaneous Plant Equipment	5,697,966	517,530	6,360	0		6,209,136	5,919,120
11	347	3475	ARO - Solar	442,832	0	0	0		442,832	442,832
12			Completed Construction Not Classified	0	0	0	0		0	0
13			Total Other Production Plant	380,972,110	34,660,153	1,717,320	0		413,914,943	395,137,603

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM JULY 1, 2025 TO JUNE 30, 2026

TRANSMISSION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.3  
PAGE 9 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications		Ending Balance	13 Month Average
							Amount	Explanation of Transfer		
				\$	\$	\$	\$		\$	\$
1	350	3500	Land	321,720	64,187	0	0		385,907	357,042
2	350	3501	Rights of Way	9,600,523	1,915,424	0	0		11,515,947	10,654,574
3	352	3520	Structures & Improvements	6,295,383	1,256,007	0	0		7,551,390	6,986,560
4	353	3530	Station Equipment	34,006,810	6,791,725	41,760	0		40,756,775	37,723,393
5	353	3531	Station Equipment - Step Up	9,771,257	1,949,488	0	0		11,720,745	10,844,053
6	353	3532	Station Equipment - Major	11,934,278	2,381,037	0	0		14,315,315	13,244,554
7	353	3534	Station Equipment - Step Up Equipment	7,994,394	1,594,981	0	0		9,589,375	8,872,106
8	355	3550	Poles & Fixtures	42,107,230	8,596,220	1,174,680	0		49,528,770	46,250,360
9	356	3560	Overhead Conductors & Devices	20,331,460	4,095,484	235,200	0		24,191,744	22,467,590
10	356	3561	Overhead Conductors - Clear R/W	2,976,783	593,905	0	0		3,570,688	3,303,607
11			Completed Construction Not Classified	0	0	0	0		0	0
12			Total Transmission Plant	145,339,838	29,238,458	1,451,640	0		173,126,656	160,703,839

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM JULY 1, 2025 TO JUNE 30, 2026

DISTRIBUTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.3  
PAGE 10 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications			Ending Balance	13 Month Average
							Amount	Explanation of Transfer	Other Accts. Involved		
				\$	\$	\$	\$			\$	\$
1	360	3600	Land and Land Rights	17,877,268	1,469,999	0	0			19,347,267	18,539,153
2	360	3601	Rights of Way	5,858,596	481,736	0	0			6,340,332	6,075,504
3	361	3610	Structures & Improvements	3,340,199	274,886	3,360	0			3,611,725	3,462,289
4	362	3620	Station Equipment	99,896,495	8,070,613	(2,095,680)	0			110,062,788	104,578,229
5	362	3622	Station Equipment - Major	52,792,765	4,346,086	74,160	0			57,064,691	54,712,564
6	363	3630	Storage Battery Equipment	0	0	0	0			0	0
7	364	3640	Poles, Towers & Fixtures	87,026,986	7,205,096	716,640	0			93,515,442	89,912,849
8	365	3650	Overhead Conductors & Devices	168,274,615	13,932,308	1,394,400	0			180,812,523	173,850,609
9	365	3651	Overhead Conductors - Clear RAW	9,479,287	779,456	0	0			10,258,743	9,830,247
10	366	3660	Underground Conduit	54,171,742	4,456,104	24,960	0			58,602,886	56,165,678
11	367	3670	Underground Conductors & Devices	110,292,199	9,075,134	89,160	0			119,278,173	114,333,811
12	368	3680	Line Transformers	95,562,887	7,900,328	619,560	0			102,843,655	98,810,327
13	368	3682	Customers Transformer Installation	298,348	24,532	0	0			322,880	309,394
14	369	3691	Services - Underground	3,104,886	255,306	0	0			3,360,192	3,219,840
15	369	3692	Services - Overhead	19,581,015	1,610,216	1,800	0			21,189,431	20,305,135
16	370	3700	Meters	4,111,688	338,093	0	0			4,449,781	4,263,919
17	370	3702	AMI Meters	30,985,468	2,547,850	0	0			33,533,318	32,132,669
18	371	3711, 3712	Company Owned Outdoor Lighting	1,855,937	154,023	20,640	0			1,989,320	1,914,967
19	372	3720	Leased Property on Customers	10,518	865	0	0			11,383	10,907
20	373	3731	Street Lighting - Overhead	2,731,179	224,618	600	0			2,955,197	2,832,017
21	373	3732	Street Lighting - Boulevard	3,741,109	307,621	0	0			4,048,730	3,879,619
22	373	3733	Street Lighting - Cust, Private Outdoor Lighting	1,735,369	142,695	0	0			1,878,064	1,799,619
23	373	3734	Light Choice OLE	6,350,791	537,930	229,440	0			6,659,281	6,478,281
			Completed Construction Not Classified	0	0	0	0			0	0
24			Total Distribution Plant	779,079,347	64,135,495	1,079,040	0			842,135,802	807,417,627

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM JULY 1, 2025 TO JUNE 30, 2026

GENERAL PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.3  
PAGE 11 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications		Ending Balance	13 Month Average
							Amount	Explanation of Transfer		
				\$	\$	\$	\$		\$	\$
1	303	3030	Miscellaneous Intangible Plant	51,993,446	10,951,231	0	0		62,944,677	57,142,504
2	390	3900	Structures & Improvements	237,155	49,846	(600)	0		287,601	260,891
3	391	3910	Office Furniture & Equipment	532,383	112,134	0	0		644,517	585,107
4	391	3911	Electronic Data Proc Equip	7,114,065	1,612,175	648,120	0		8,078,120	7,548,018
5	392	3920	Transportation Equipment	1,322,943	278,648	0	0		1,601,591	1,453,958
6	392	3921	Trailers	389,411	82,020	0	0		471,431	427,975
7	394	3940	Tools, Shop & Garage Equipment	5,870,865	1,237,911	7,680	0		7,101,096	6,449,067
8	396	3960	Power Operated Equipment	16,846	3,548	0	0		20,394	18,515
9	397	3970	Communication Equipment	30,795,505	6,505,199	107,280	0		37,193,424	33,800,485
10			Completed Construction Not Classified	0	0	0	0		0	0
11			Total General Plant	98,272,619	20,832,712	762,480	0		118,342,851	107,686,520
12			Total Electric Plant	2,473,211,987	174,261,544	14,130,480	0		2,633,343,051	2,551,528,713

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
GROSS ADDITIONS, RETIREMENTS, AND TRANSFERS  
FROM JULY 1, 2025 TO JUNE 30, 2026

COMMON PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.3  
PAGE 12 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications			Ending Balance	13 Month Average
							Amount	Explanation of Transfer	Other Accts. Involved		
				\$	\$	\$	\$			\$	\$
1		1030	Miscellaneous Intangible Plant	22,442,698	0	0	0			22,442,698	22,442,698
2		1890	Land and Land Rights	1,041,678	0	0	0			1,041,678	1,041,678
3		1900	Structures & Improvements	21,712,551	0	(486,720)	0			22,199,271	21,955,911
4		1910	Office Furniture & Equipment	1,560,369	0	0	0			1,560,369	1,560,369
5		1911	Office Furniture & Equipment - EDP Equipment	(1,502)	0	13,560	0			(15,062)	(8,282)
6		1940	Tools, Shop & Garage Equipment	107,678	0	960	0			106,718	107,198
7		1970	Communication Equipment	4,685,722	0	1,627,320	0			3,058,402	3,872,062
8		1980	Miscellaneous Equipment	95,301	0	0	0			95,301	95,301
9		1990	ARO - Common Plant	1,486,982	0	0	0			1,486,982	1,486,982
10			Completed Construction Not Classified	0	0	0	0			0	0
11			Total Common Plant	53,131,477	0	1,155,120	0			51,976,357	52,553,917
12			70.75% Common Plant Allocated to Electric	37,590,520	0	817,247	0			36,773,273	37,181,896
13			Total Electric Plant Including Allocated Common	2,510,802,507	174,261,544	14,947,727	0			2,670,116,324	2,589,710,609

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PROPERTY MERGED OR ACQUIRED  
FROM MARCH 1, 2024 TO FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.4  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Description of Property	Acquisition Cost	Cost Basis	Acquisition Adjustment	Commission Approval Date (Docket No.)	Date of Acquisition	Explanation of Treatment
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The company has not merged or acquired property from other than affiliated companies.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PROPERTY MERGED OR ACQUIRED  
FROM JULY 1, 2025 TO JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.4  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Description of Property	Acquisition Cost	Cost Basis	Acquisition Adjustment	Commission Approval Date (Docket No.)	Date of Acquisition	Explanation of Treatment
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The company has not merged or acquired property from other than affiliated companies.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
LEASED PROPERTY  
ELECTRIC AND COMMON  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.5  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Identification or Reference Number	Description of Type and Use of Property	Name of Lessee	Frequency of Payment	Amount of Lease Payment	Dollar Value of Property Involved	Explain Method of Capitalization
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The company has no property leases as of February 28, 2025.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
LEASED PROPERTY  
ELECTRIC AND COMMON  
AS OF JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.5  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Identification or Reference Number	Description of Type and Use of Property	Name of Lessee	Frequency of Payment	Amount of Lease Payment	Dollar Value of Property Involved	Explain Method of Capitalization
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The company has no forecasted property leases as of June 30, 2026.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PROPERTY HELD FOR FUTURE USE INCLUDED IN RATE BASE  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.6  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	Description and Location of Property	Acquisition Date	Original Cost	Accumulated Depreciation	Net Original Cost	Revenue Realized			Expenses Incurred		
						Amount	Acct. No.	Description	Amount	Acct. No.	Description

The company has no plant held for future use included in rate base.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PROPERTY HELD FOR FUTURE USE INCLUDED IN RATE BASE  
AS OF JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.6  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	Description and Location of Property	Acquisition Date	Original Cost	Accumulated Depreciation	Net Original Cost	Revenue Realized			Expenses Incurred		
						Amount	Acct. No.	Description	Amount	Acct. No.	Description

The company has no plant held for future use included in rate base.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PROPERTY EXCLUDED FROM RATE BASE  
(FOR REASONS OTHER THAN JURISDICTIONAL ALLOCATION)  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.7  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	Company Acct. No.	Description of Excluded Property	In-Service Date	Original Cost	Accum. Depre. and Amort.	Net Original Cost	Base Period Revenue and Expense			Reasons for Exclusion
							Amount	Acct. No.	Description	

No property is excluded from rate base for reasons other than jurisdictional allocation.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PROPERTY EXCLUDED FROM RATE BASE  
(FOR REASONS OTHER THAN JURISDICTIONAL ALLOCATION)  
AS OF JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-2.7  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	Company Acct. No.	Description of Excluded Property	In-Service Date	Original Cost	Accum. Depre. and Amort.	Net Original Cost	Base Period Revenue and Expense			Reasons for Exclusion
							Amount	Acct. No.	Description	

No property is excluded from rate base for reasons other than jurisdictional allocation.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF FEBRUARY 28, 2025

STEAM PRODUCTION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 1 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period Total Company (1) \$	Base Period Accumulated Balances				Adjusted Jurisdiction \$
					Total Company \$	Jurisdictional %	Jurisdictional Total \$	Adjustments \$	
1	310	3100	Land and Land Rights	7,156,805	102,414	100.00%	102,414		102,414
2	311	3110	Structures & Improvements	126,586,707	68,468,249	100.00%	68,468,249	(10,295,534)	58,171,715
3	312	3120	Boiler Plant Equipment	574,616,186	326,405,167	100.00%	326,405,167		326,405,167
4	312	3123	Boiler Plant Equip - SCR Catalyst	8,411,575	5,900,773	100.00%	5,900,773		5,900,773
5	314	3140	Turbogenerator Equipment	123,666,102	50,977,756	100.00%	50,977,756		50,977,756
6	315	3150	Accessory Electric Equipment	50,023,755	32,509,029	100.00%	32,509,029		32,509,029
7	316	3160	Miscellaneous Powerplant Equipment	25,602,233	13,514,360	100.00%	13,514,360		13,514,360
8	317	3170	ARO - Steam Production	0	26,020,795	100.00%	26,020,795	(26,020,795)	0
9			Case 2015-120 Acq of DPL Share of East Bend	8,154,644	0	100.00%	0		0
10			Completed Construction Not Classified	0	0	100.00%	0		0
11		108	Retirement Work in Progress	0	(26,600,894)	100.00%	(26,600,894)		(26,600,894)
12			Total Steam Production Plant	924,218,007	497,297,649		497,297,649	(36,317,329)	460,980,320

(1) Plant Investment Includes Completed Construction Not Classified (Account 106)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF FEBRUARY 28, 2025  
OTHER PRODUCTION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 2 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period Total Company (1) \$	Base Period Accumulated Balances				
					Total Company \$	Jurisdictional %	Jurisdictional Total \$	Adjustments \$	Adjusted Jurisdiction \$
1	340	3400	Land and Land Rights	2,318,703	3,902	100.00%	3,902		3,902
2	340	3401	Rights of Way	0	0	100.00%	0		0
3	341	3410	Structures & Improvements	37,650,167	30,182,692	100.00%	30,182,692		30,182,692
4	342	3420	Fuel Holders, Producers, Accessories	63,351,603	13,202,496	100.00%	13,202,496		13,202,496
5	343	3430	Prime Movers	10,198,421	(1,921,039)	100.00%	(1,921,039)		(1,921,039)
6	344	3440	Generators	222,318,873	155,719,952	100.00%	155,719,952		155,719,952
7	344	3446	Solar Generators	15,506,692	3,560,429	100.00%	3,560,429		3,560,429
8	345	3450	Accessory Electric Equipment	20,519,859	14,403,392	100.00%	14,403,392		14,403,392
9	345	3456	Solar Accessory Electric Equipment	3,537,314	629,540	100.00%	629,540		629,540
10	346	3460	Miscellaneous Plant Equipment	5,700,085	3,847,294	100.00%	3,847,294		3,847,294
11	347	3476	ARO Solar	0	13,743	100.00%	13,743	(13,743)	0
12			Completed Construction Not Classified	0	0	100.00%	0		0
13		108	Retirement Work in Progress		(125,215)	100.00%	(125,215)		(125,215)
14			Total Other Production Plant	381,101,717	219,517,186		219,517,186	(13,743)	219,503,443

(1) Plant Investment Includes Completed Construction Not Classified (Account 106)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF FEBRUARY 28, 2025

TRANSMISSION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 3 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period Total Company (1)	Base Period Accumulated Balances			
					Total Company	Allocation %	Allocated Total	Adjusted Jurisdiction
					\$		\$	\$
1	350	3500	Land	314,145	27	100.00%	27	27
2	350	3501	Rights of Way	9,374,493	945,214	100.00%	945,214	945,214
3	352	3520	Structures & Improvements	6,147,168	791,100	100.00%	791,100	791,100
4	353	3530	Station Equipment	33,219,269	4,203,089	100.00%	4,203,089	4,203,089
5	353	3531	Station Equipment - Step Up	9,541,207	5,395,513	100.00%	5,395,513	5,395,513
6	353	3532	Station Equipment - Major	11,653,302	2,931,916	100.00%	2,931,916	2,931,916
7	353	3534	Station Equipment - Step Up Equipment	7,806,178	2,890,132	100.00%	2,890,132	2,890,132
8	355	3550	Poles & Fixtures	41,484,390	(3,815,939)	100.00%	(3,815,939)	(3,815,939)
9	356	3560	Overhead Conductors & Devices	19,926,570	2,953,057	100.00%	2,953,057	2,953,057
10	356	3561	Overhead Conductors - Clear R/W	2,906,699	215,337	100.00%	215,337	215,337
11			Completed Construction Not Classified	0	0	100.00%	0	0
12		108	Retirement Work in Progress	0	(2,948,003)	100.00%	(2,948,003)	(2,948,003)
13			Total Transmission Plant	142,373,421	13,561,443		13,561,443	0
								13,561,443

(1) Plant Investment Includes Completed Construction Not Classified (Account 106)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF FEBRUARY 28, 2025

DISTRIBUTION PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 4 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period Total Company (1)	Base Period Accumulated Balances			
					Total Company	Allocation %	Allocated Total	Adjusted Jurisdiction
					\$		\$	\$
1	360	3600	Land and Land Rights	17,351,770	7,629	100.00%	7,629	7,629
2	360	3601	Rights of Way	5,666,385	3,325,978	100.00%	3,325,978	3,325,978
3	361	3610	Structures & Improvements	3,243,052	61,653	100.00%	61,653	61,653
4	362	3620	Station Equipment	96,312,838	16,400,702	100.00%	16,400,702	16,400,702
5	362	3622	Station Equipment - Major	51,263,838	11,749,210	100.00%	11,749,210	11,749,210
6	363	3630	Storage Battery Equipment	0	0	100.00%	0	0
7	364	3640	Poles, Towers & Fixtures	84,690,174	29,560,367	100.00%	29,560,367	29,560,367
8	365	3650	Overhead Conductors & Devices	163,758,868	35,611,120	100.00%	35,611,120	35,611,120
9	365	3651	Overhead Conductors - Clear R/W	9,200,646	928,126	100.00%	928,126	928,126
10	366	3660	Underground Conduit	52,587,086	11,097,178	100.00%	11,097,178	11,097,178
11	367	3670	Underground Conductors & Devices	107,077,723	25,845,892	100.00%	25,845,892	25,845,892
12	368	3680	Line Transformers	92,945,182	27,919,274	100.00%	27,919,274	27,919,274
13	368	3682	Customers Transformer Installation	289,579	280,318	100.00%	280,318	280,318
14	369	3691	Services - Underground	3,013,618	948,329	100.00%	948,329	948,329
15	369	3692	Services - Overhead	19,005,991	10,990,580	100.00%	10,990,580	10,990,580
16	370	3700	Meters	3,990,827	1,451,859	100.00%	1,451,859	1,451,859
17	370	3702	AMI Meters	30,074,658	11,116,326	100.00%	11,116,326	11,116,326
18	371	3711, 3712	Company Owned Outdoor Lighting	1,807,757	202,749	100.00%	202,749	202,749
19	372	3720	Leased Property on Customers	10,208	9,652	100.00%	9,652	9,652
20	373	3731	Street Lighting - Overhead	2,651,082	2,272,597	100.00%	2,272,597	2,272,597
21	373	3732	Street Lighting - Boulevard	3,631,140	2,791,253	100.00%	2,791,253	2,791,253
22	373	3733	Street Lighting - Cust, Private Outdoor Lighting	0	1,913,243	100.00%	1,913,243	(1,913,243) 0
23	373	3734	Light Choice OLE	0	(1,181,057)	100.00%	(1,181,057)	1,181,057 0
24			Completed Construction Not Classified	0	0	100.00%	0	0
25		108	Retirement Work in Progress	0	(23,464,615)	100.00%	(23,464,615)	(23,464,615)
26			Total Distribution Plant	748,592,422	169,838,363		169,838,363	(732,186) 169,106,177

(1) Plant Investment Includes Completed Construction Not Classified (Account 106)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF FEBRUARY 28, 2025

GENERAL PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 5 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period Total Company (1)	Base Period Accumulated Balances			
					Total Company	Allocation %	Allocated Total	Adjusted Jurisdiction
					\$		\$	\$
1	303	3030	Miscellaneous Intangible Plant	49,081,896	22,498,926	100.00%	22,498,926	22,498,926
2	390	3900	Structures & Improvements	223,703	70,551	100.00%	70,551	70,551
3	391	3910	Office Furniture & Equipment	502,571	43,313	100.00%	43,313	43,313
4	391	3910 - URR	Office Furniture & Equipment - Reserve Amortization	0	0	100.00%	0	0
5	391	3911	Electronic Data Proc Equip	6,901,483	2,369,884	100.00%	2,369,884	2,369,884
6	391	3911 - URR	Electronic Data Proc Equip - Reserve Amortization	0	0	100.00%	0	0
7	392	3920	Transportation Equipment	1,248,861	516,977	100.00%	516,977	516,977
8	392	3921	Trailers	367,604	218,164	100.00%	218,164	218,164
9	394	3940	Tools, Shop & Garage Equipment	5,544,308	1,426,075	100.00%	1,426,075	1,426,075
10	394	3940 - URR	Tools, Shop & Garage Equipment - Reserve Amortization	0	0	100.00%	0	0
11	396	3960	Power Operated Equipment	15,903	10,548	100.00%	10,548	10,548
12	397	3970	Communication Equipment	29,101,760	5,951,764	100.00%	5,951,764	5,951,764
13	397	3970 - URR	Communication Equipment - URR	0	0	100.00%	0	0
14			Completed Construction Not Classified	0	0	100.00%	0	0
15		108	Retirement Work in Progress	0	11,104	100.00%	11,104	11,104
16			Total General Plant	92,988,089	33,117,306		33,117,306	0 33,117,306
17			Total Electric Plant	2,289,273,656	933,331,947		933,331,947	(37,063,258) 896,268,689

(1) Plant Investment Includes Completed Construction Not Classified (Account 106)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF FEBRUARY 28, 2025

COMMON PLANT

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 6 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period Total Company (1)	Base Period Accumulated Balances			
					Total Company	Allocation %	Allocated Total	Adjusted Jurisdiction
					\$		\$	\$
1		1030	Miscellaneous Intangible Plant	22,442,698	22,397,810	100.00%	22,397,810	22,397,810
2		1890	Land and Land Rights	1,041,678	0	100.00%	0	0
3		1900	Structures & Improvements	21,550,311	2,363,467	100.00%	2,363,467	2,363,467
4		1910	Office Furniture & Equipment	1,560,369	424,777	100.00%	424,777	424,777
5		1910 - URR	Office Furniture & Equipment - Reserve Amortization	0	0	200.00%	0	0
6		1911	Office Furniture & Equipment - EDP Equipment	3,018	(2,646)	100.00%	(2,646)	(2,646)
7		1911 - URR	Office Furniture & Equipment - EDP Equipment - Res. Amort	0	0	100.00%	0	0
8		1940	Tools, Shop & Garage Equipment	107,999	72,713	100.00%	72,713	72,713
9		1940 - URR	Tools, Shop & Garage Equipment - Reserve Amortization	0	0	100.00%	0	0
10		1970	Communication Equipment	5,228,162	1,605,104	100.00%	1,605,104	1,605,104
11		1970 - URR	Communication Equipment - Reserve Amortization	0	0	100.00%	0	0
12		1980	Miscellaneous Equipment	95,301	52,748	100.00%	52,748	52,748
13		1980 - URR	Miscellaneous Equipment - Reserve Amortization	0	0	100.00%	0	0
14		1990	ARO - Common Plant	0	953,167	100.00%	953,167	(953,167)
15			Completed Construction Not Classified	0	0	100.00%	0	0
16		108	Retirement Work in Progress	0	4,011	100.00%	4,011	4,011
17			Total Common Plant	52,029,536	27,871,151		27,871,151	(953,167)
18			Common Plant Allocated to Electric					
19		70.75%	Original Cost	36,810,896				
		70.75%	Reserve for Depreciation		19,718,839		19,718,839	(674,366)
20			Total Electric Plant Including Allocated Common	2,326,084,552	953,050,786		953,050,786	(37,737,624)

(1) Plant Investment Includes Completed Construction Not Classified (Account 106)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF JUNE 30, 2026

STEAM PRODUCTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 7 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period (1) \$	13 Month Average Forecasted Period Accumulated Balances				
					Total Company \$	Jurisdictional %	Jurisdictional Total \$	Adjustments \$	Adjusted Jurisdiction \$
1	310	3100	Land and Land Rights	7,270,233	105,677	100.00%	105,677		105,677
2	311	3110	Structures & Improvements	130,360,214	75,422,147	100.00%	75,422,147	(12,555,504)	62,866,643
3	312	3120	Boiler Plant Equipment	580,229,539	334,171,765	100.00%	334,171,765		334,171,765
4	312	3123	Boiler Plant Equip - SCR Catalyst	8,054,003	6,967,253	100.00%	6,967,253		6,967,253
5	314	3140	Turbogenerator Equipment	122,525,657	50,650,221	100.00%	50,650,221		50,650,221
6	315	3150	Accessory Electric Equipment	49,741,207	32,120,886	100.00%	32,120,886		32,120,886
7	316	3160	Miscellaneous Powerplant Equipment	25,942,235	14,087,996	100.00%	14,087,996		14,087,996
8	317	3170	ARO - Steam Production	0	29,235,436	100.00%	29,235,436	(29,235,436)	0
9			Case 2015-120 Acq of DPL Share of East Bend	7,695,137	0	100.00%	0		0
10			Completed Construction Not Classified	0	0	100.00%	0		0
11		108	Retirement Work in Progress	0	(29,021,875)	100.00%	(29,021,875)		(29,021,875)
12			Total Steam Production Plant	931,818,225	513,739,506		513,739,506	(41,790,940)	471,948,566

(1) Plant Investment Includes Completed Construction Not Classified (Account 106)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF JUNE 30, 2026

OTHER PRODUCTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 8 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period (1) \$	13 Month Average Forecast Period Accumulated Balances				
					Total Company \$	Jurisdictional %	Jurisdictional Total \$	Adjustments \$	Adjusted Jurisdiction \$
1	340	3400	Land and Land Rights	2,409,908	5,123	100.00%	5,123		5,123
2	340	3401	Rights of Way	0	0	100.00%	0		0
3	341	3410	Structures & Improvements	39,105,237	30,603,674	100.00%	30,603,674		30,603,674
4	342	3420	Fuel Holders, Producers, Accessories	65,797,312	15,797,254	100.00%	15,797,254		15,797,254
5	343	3430	Prime Movers	9,412,658	(2,760,370)	100.00%	(2,760,370)		(2,760,370)
6	344	3440	Generators	230,946,272	159,949,585	100.00%	159,949,585		159,949,585
7	344	3446	Solar Generators	16,116,637	4,094,745	100.00%	4,094,745		4,094,745
9	345	3450	Accessory Electric Equipment	21,311,175	14,919,616	100.00%	14,919,616		14,919,616
10	345	3456	Solar Accessory Electric Equipment	3,676,452	695,640	100.00%	695,640		695,640
11	346	3460	Miscellaneous Plant Equipment	5,919,120	3,947,050	100.00%	3,947,050		3,947,050
12	347	3476	ARO Solar	0	13,743	100.00%	13,743	(13,743)	0
13			Completed Construction Not Classified	0	0	100.00%	0		0
14		108	Retirement Work in Progress	0	(125,215)	100.00%	(125,215)		(125,215)
15			Total Other Production Plant	394,694,771	227,140,845		227,140,845	(13,743)	227,127,102

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF JUNE 30, 2026

TRANSMISSION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 9 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period (1)	13 Month Average Forecasted Period Accumulated Balances				
					Total Company	Allocation %	Allocated Total	Adjustments	Adjusted Jurisdiction
					\$		\$	\$	\$
1	350	3500	Land	357,042	324	100.00%	324		324
2	350	3501	Rights of Way	10,654,574	1,025,454	100.00%	1,025,454		1,025,454
3	352	3520	Structures & Improvements	6,986,560	870,892	100.00%	870,892		870,892
4	353	3530	Station Equipment	37,723,393	4,770,018	100.00%	4,770,018		4,770,018
5	353	3531	Station Equipment - Step Up	10,844,053	5,583,415	100.00%	5,583,415		5,583,415
6	353	3532	Station Equipment - Major	13,244,554	3,097,491	100.00%	3,097,491		3,097,491
7	353	3534	Station Equipment - Step Up Equipment	8,872,106	3,064,316	100.00%	3,064,316		3,064,316
8	355	3550	Poles & Fixtures	46,250,360	(4,105,066)	100.00%	(4,105,066)		(4,105,066)
9	356	3560	Overhead Conductors & Devices	22,467,590	3,024,749	100.00%	3,024,749		3,024,749
10	356	3561	Overhead Conductors - Clear R/W	3,303,607	254,768	100.00%	254,768		254,768
11			Completed Construction Not Classified	0	0	100.00%	0		0
12		108	Retirement Work in Progress	0	(4,842,092)	100.00%	(4,842,092)		(4,842,092)
13			Total Transmission Plant	160,703,839	12,744,269		12,744,269	0	12,744,269

(1) Plant Investment Includes Completed Construction Not Classified (Account 106)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF JUNE 30, 2026

DISTRIBUTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 10 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period (1)	13 Month Average Forecasted Period Accumulated Balances				
					Total Company	Allocation %	Allocated Total	Adjustments	Adjusted Jurisdiction
					\$		\$	\$	\$
1	360	3600	Land and Land Rights	18,539,153	35,448	100.00%	35,448		35,448
2	360	3601	Rights of Way	6,075,504	3,366,108	100.00%	3,366,108		3,366,108
3	361	3610	Structures & Improvements	3,462,289	105,148	100.00%	105,148		105,148
4	362	3620	Station Equipment	104,578,229	20,947,546	100.00%	20,947,546		20,947,546
5	362	3622	Station Equipment - Major	54,712,564	12,381,127	100.00%	12,381,127		12,381,127
6	363	3630	Storage Battery Equipment	0	0	100.00%	0		0
7	364	3640	Poles, Towers & Fixtures	89,912,849	30,115,243	100.00%	30,115,243		30,115,243
8	365	3650	Overhead Conductors & Devices	173,850,609	36,966,481	100.00%	36,966,481		36,966,481
9	365	3651	Overhead Conductors - Clear R/W	9,830,247	1,049,899	100.00%	1,049,899		1,049,899
10	366	3660	Underground Conduit	56,165,678	11,686,738	100.00%	11,686,738		11,686,738
11	367	3670	Underground Conductors & Devices	114,333,811	27,493,586	100.00%	27,493,586		27,493,586
12	368	3680	Line Transformers	98,810,327	28,786,456	100.00%	28,786,456		28,786,456
13	368	3682	Customers Transformer Installation	309,394	280,782	100.00%	280,782		280,782
14	369	3691	Services - Underground	3,219,840	989,964	100.00%	989,964		989,964
15	369	3692	Services - Overhead	20,305,135	11,210,754	100.00%	11,210,754		11,210,754
16	370	3700	Meters	4,263,919	1,595,703	100.00%	1,595,703		1,595,703
18	370	3702	AMI Meters	32,132,669	12,610,555	100.00%	12,610,555		12,610,555
19	371	3711, 3712	Company Owned Outdoor Lighting	1,914,967	329,217	100.00%	329,217		329,217
20	372	3720	Leased Property on Customers	10,907	9,668	100.00%	9,668		9,668
21	373	3731	Street Lighting - Overhead	2,832,017	2,299,101	100.00%	2,299,101		2,299,101
22	373	3732	Street Lighting - Boulevard	3,879,619	2,823,180	100.00%	2,823,180		2,823,180
23	373	3733	Street Lighting - Cust. Private Outdoor Lighting	0	1,915,943	100.00%	1,915,943	(1,915,943)	0
24	373	3734	Light Choice OLE	0	(1,195,712)	100.00%	(1,195,712)	1,195,712	0
25			Completed Construction Not Classified	0	0	100.00%	0		0
26		108	Retirement Work in Progress	0	(25,130,677)	100.00%	(25,130,677)		(25,130,677)
27			Total Distribution Plant	799,139,727	180,672,258		180,672,258	(720,231)	179,952,027

(1) Plant Investment Includes Completed Construction Not Classified (Account 106)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF JUNE 30, 2026

GENERAL PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 11 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period (1)	13 Month Average Forecasted Period Accumulated Balances			
					Total Company	Allocation %	Allocated Total	Adjusted Jurisdiction
					\$		\$	\$
1	303	3030	Miscellaneous Intangible Plant	57,142,504	23,532,655	100.00%	23,532,655	23,532,655
2	390	3900	Structures & Improvements	260,891	79,947	100.00%	79,947	79,947
3	391	3910	Office Furniture & Equipment	585,107	69,298	100.00%	69,298	69,298
4	391	3910 - URR	Office Furniture & Equipment - Reserve Amortization	0	0	100.00%	0	0
5	391	3911	Electronic Data Proc Equip	7,548,018	2,841,630	100.00%	2,841,630	2,841,630
6	391	3911 - URR	Electronic Data Proc Equip - Reserve Amortization	0	0	100.00%	0	0
7	392	3920	Transportation Equipment	1,453,958	591,035	100.00%	591,035	591,035
8	392	3921	Trailers	427,975	230,282	100.00%	230,282	230,282
9	394	3940	Tools, Shop & Garage Equipment	6,449,067	1,673,008	100.00%	1,673,008	1,673,008
10	394	3940 - URR	Tools, Shop & Garage Equipment - Reserve Amortization	0	0	100.00%	0	0
11	396	3960	Power Operated Equipment	18,515	10,883	100.00%	10,883	10,883
12	397	3970	Communication Equipment	33,800,485	7,666,922	100.00%	7,666,922	7,666,922
13	397	3970 - URR	Communication Equipment - URR	0	0	100.00%	0	0
14			Completed Construction Not Classified	0	0	100.00%	0	0
15		108	Retirement Work in Progress	0	11,104	100.00%	11,104	11,104
16			Total General Plant	107,686,520	36,706,764		36,706,764	0
17			Total Electric Plant	2,394,043,082	971,003,642		971,003,642	(42,524,914)

(1) Plant Investment Includes Completed Construction Not Classified (Account 106)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF JUNE 30, 2026

COMMON PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE B-2.1, SCHEDULE B-3.1

SCHEDULE B-3  
PAGE 12 OF 12  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period (1)	13 Month Average Forecasted Period Accumulated Balances				
					Total Company	Allocation %	Allocated Total	Adjustments	Adjusted Jurisdiction
					\$		\$	\$	\$
1		1030	Miscellaneous Intangible Plant	22,442,698	22,397,810	100.00%	22,397,810		22,397,810
2		1890	Land and Land Rights	1,041,678	0	100.00%	0		0
3		1900	Structures & Improvements	21,955,911	3,418,098	100.00%	3,418,098		3,418,098
4		1910	Office Furniture & Equipment	1,560,369	489,792	100.00%	489,792		489,792
5		1910 - URR	Office Furniture & Equipment - Reserve Amortization		0	100.00%	0		0
6		1911	Office Furniture & Equipment - EDP Equipment	(8,282)	(13,946)	100.00%	(13,946)		(13,946)
7		1911 - URR	Office Furniture & Equipment - EDP Equipment - Res. Amort		0	100.00%	0		0
8		1940	Tools, Shop & Garage Equipment	107,198	75,673	100.00%	75,673		75,673
9		1940 - URR	Tools, Shop & Garage Equipment - Reserve Amortization		0	100.00%	0		0
10		1970	Communication Equipment	3,872,062	509,492	100.00%	509,492		509,492
11		1970 - URR	Communication Equipment - Reserve Amortization		0	100.00%	0		0
12		1980	Miscellaneous Equipment	95,301	58,045	100.00%	58,045		58,045
13		1980 - URR	Miscellaneous Equipment - Reserve Amortization		0	100.00%	0		0
14		1990	ARO - Common Plant		953,167	100.00%	953,167	(953,167)	0
15			Completed Construction Not Classified		0	100.00%	0		0
16		108	Retirement Work in Progress		4,011	100.00%	4,011		4,011
17			Total Common Plant	51,066,935	27,892,142		27,892,142	(953,167)	26,938,975
18			Common Plant Allocated to Electric						
19		70.75%	Original Cost	36,129,856					
		70.75%	Reserve for Depreciation		19,733,690		19,733,690	(674,366)	19,059,324
20			Total Electric Plant Including Allocated Common	2,430,172,938	990,737,332		990,737,332	(43,199,280)	947,538,052

(1) Plant Investment Includes Completed Construction Not Classified (Account 106)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUSTMENTS TO ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NOS.:

SCHEDULE B-3.1  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	Base Period	Jurisdictional %	Jurisdictional Adjustment	Workpaper Reference No.	Description and Purpose of Adjustment
1	317	3171, 3172	ARO - Steam Production	(26,020,795)	100%	(26,020,795)		To remove ARO balances
2	311	3110	Environmental Compliance Assets	(10,296,534)	100%	(10,296,534)		To remove assets recovered in Rider ESM
3	373	3733	Street Lighting - Cust, Private Outdoor Lighting	(1,913,243)	100%	(1,913,243)		To exclude street lighting balances
4	373	3734	Light Choice OLE	1,181,057	100%	1,181,057		To exclude street lighting balances
5		1990	ARO - Common Plant	(953,167)	100%	(953,167)		To remove ARO balances
6	347	3476	ARO - Solar - Other Production	(13,743)	100%	(13,743)		To remove ARO balances
7			Total Adjustments	(38,016,425)	100%	(38,002,682)		

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUSTMENTS TO ACCUMULATED DEPRECIATION AND AMORTIZATION  
AS OF JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NOS.:

SCHEDULE B-3.1  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	FERC Acct. No.	Company Acct. No.	Account Title	13 Month Average Forecasted Period	Jurisdictional %	Jurisdictional Adjustment	Workpaper Reference No.	Description and Purpose of Adjustment
1	317	3171, 3172	ARO - Steam Production	(29,235,436)	100%	(29,235,436)		To remove ARO balances
2	311	3110	Environmental Compliance Assets	(12,555,504)	100%	(12,555,504)		To remove assets recovered in Rider ESM
3	373	3733	Street Lighting - Cust, Private Outdoor Lighting	(1,915,943)	100%	(1,915,943)		To exclude street lighting balances
4	373	3734	Light Choice OLE	1,195,712	100%	1,195,712		To exclude street lighting balances
5		1990	ARO - Common Plant	(953,167)	100%	(953,167)		To remove ARO balances
6	347	3476	ARO - Solar - Other Production	(13,743)	100%	(13,743)		To remove ARO balances
7			Total Adjustments	(43,478,081)	100%	(43,478,081)		

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
DEPRECIATION AND AMORTIZATION ACCRUAL RATES AND  
JURISDICTIONAL ACCUMULATED BALANCES BY ACCOUNTS,  
FUNCTIONAL CLASS OR MAJOR PROPERTY GROUP  
THIRTEEN MONTH AVERAGE AS OF JUNE 30, 2026

STEAM PRODUCTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NOS.: SCHEDULE B-2.1, SCHEDULE B-3

SCHEDULE B-3.2  
PAGE 1 OF 6  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No. (A)	FERC Acct. No. (B-1)	Company Acct. No. (B-2)	Account Title or Major Property Grouping (C)	Adjusted Jurisdiction 13-Month Average		Proposed Accrual Rate (F)	Calculated Depr/Amort Expense (G=DxF) \$	% Net Salvage (H)	Average Service Life (I)	Curve Form (J)
				Plant Investment (1) (D) \$	Accumulated Balance (E) \$					
1	310	3100	Land and Land Rights	7,270,233	105,677	0.00%	0	Perpetual Life		
2	311	3110	Structures & Improvements	130,360,214	62,866,643	5.41%	7,052,488	-10.00%	65	S1
3	312	3120	Boiler Plant Equipment	580,229,539	334,171,765	3.87%	22,454,883	-10.00%	50	S0
4	312	3123	Boiler Plant Equip - SCR Catalyst	8,054,003	6,967,253	4.18%	336,657	0.00%	15	R3
5	314	3140	Turbogenerator Equipment	122,525,657	50,650,221	5.24%	6,420,344	-10.00%	35	S0.5
6	315	3150	Accessory Electric Equipment	49,741,207	32,120,886	3.17%	1,576,796	-10.00%	60	R2
7	316	3160	Miscellaneous Powerplant Equipment	25,942,235	14,087,996	4.21%	1,092,168	-10.00%	55	S0
8	317	3170	AROs	0	0	Various		Depr charged to reg asset account		
9			Case 2015-120 Acq of DPL Share of East Bend	7,695,137	0	-	591,934	Amort. adjusted for 2038 retirement date		
10			Completed Construction Not Classified	0	0	4.32%	0			
11		108	Retirement Work in Progress	0	(29,021,875)		0			
12			Total Steam Production Plant	931,818,225	471,948,566		39,525,270			

(1) Plant Investment includes Completed Construction Not Classified (Account 106).

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
DEPRECIATION AND AMORTIZATION ACCRUAL RATES AND  
JURISDICTIONAL ACCUMULATED BALANCES BY ACCOUNTS,  
FUNCTIONAL CLASS OR MAJOR PROPERTY GROUP  
THIRTEEN MONTH AVERAGE AS OF JUNE 30, 2026

OTHER PRODUCTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NOS.: SCHEDULE B-2.1, SCHEDULE B-3

SCHEDULE B-3.2  
PAGE 2 OF 6  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No. (A)	FERC Acct. No. (B-1)	Company Acct. No. (B-2)	Account Title or Major Property Grouping (C)	Adjusted Jurisdiction 13-Month Average		Proposed Accrual Rate (F)	Calculated Depr/Amort Expense (G=DxF)	% Net Salvage (H)	Average Service Life (I)	Curve Form (J)
				Plant Investment (1) (D)	Accumulated Balance (E)					
				\$	\$		\$			
1	340	3400	Land and Land Rights	2,409,908	5,123	0.00%	0	Perpetual Life		
2	340	3401	Rights of Way	0	0	0.00%	0	0.00%	0	0
3	341	3410	Structures & Improvements	39,105,237	30,603,674	1.74%	680,431	-8.00%	60	R4
4	342	3420	Fuel Holders, Producers, Accessories	65,797,312	15,797,254	5.93%	3,901,781	-8.00%	40	S1.5
5	343	3430	Prime Movers	9,412,658	(2,760,370)	6.67%	627,824	-8.00%	25	S1
6	344	3440	Generators	230,946,272	159,949,585	2.76%	6,374,117	-8.00%	38	S0.5
7	344	3446	Solar Generators	16,116,637	4,094,745	5.23%	842,900	Various	25	S2.5
8	345	3450	Accessory Electric Equipment	21,311,175	14,919,616	2.67%	569,008	-8.00%	45	S1
9	345	3456	Solar Accessory Electric Equipment	3,676,452	695,640	4.46%	163,970	Various	30	S2.5
10	346	3460	Miscellaneous Plant Equipment	5,919,120	3,947,050	2.80%	165,735	-8.00%	45	R1.5
11	347	3476	ARO - Solar - Other Production	0	0	Various		Depr charged to reg asset account		
12			Completed Construction Not Classified	0	0	3.41%	0			
13		108	Retirement Work in Progress	0	(125,215)					
14			Total Other Production Plant	394,694,771	227,127,102		13,325,766			

(1) Plant Investment includes Completed Construction Not Classified (Account 106).

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
DEPRECIATION AND AMORTIZATION ACCRUAL RATES AND  
JURISDICTIONAL ACCUMULATED BALANCES BY ACCOUNTS,  
FUNCTIONAL CLASS OR MAJOR PROPERTY GROUP  
THIRTEEN MONTH AVERAGE AS OF JUNE 30, 2026

TRANSMISSION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NOS.: SCHEDULE B-2.1, SCHEDULE B-3

SCHEDULE B-3.2  
PAGE 3 OF 6  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No. (A)	FERC Acct. No. (B-1)	Company Acct. No. (B-2)	Account Title or Major Property Grouping (C)	Adjusted Jurisdiction 13-Month Average		Proposed Accrual Rate (F)	Calculated Depr/Amort Expense (G=Dx F)	% Net Salvage (H)	Average Service Life (I)	Curve Form (J)
				Plant Investment (1) (D)	Accumulated Balance (E)					
				\$	\$		\$			
1	350	3500	Land	357,042	324	0.00%	0	Perpetual Life		
2	350	3501	Rights of Way	10,654,574	1,025,454	1.30%	138,509	0.00%	75	R4
3	352	3520	Structures & Improvements	6,986,560	870,892	1.76%	122,963	-15.00%	70	R2.5
4	353	3530	Station Equipment	37,723,393	4,770,018	2.23%	841,232	-10.00%	50	R1
5	353	3531	Station Equipment - Step Up	10,844,053	5,583,415	2.50%	271,101	-10.00%	50	R3
6	353	3532	Station Equipment - Major	13,244,554	3,097,491	1.78%	235,753	-10.00%	60	R2.5
7	353	3534	Station Equipment - Step Up Equipment	8,872,106	3,064,316	2.72%	241,321	-10.00%	40	R2.5
8	355	3550	Poles & Fixtures	46,250,360	(4,105,066)	2.45%	1,133,134	-30.00%	55	R1
9	356	3560	Overhead Conductors & Devices	22,467,590	3,024,749	2.23%	501,027	-25.00%	55	R1
10	356	3561	Overhead Conductors - Clear R/W	3,303,607	254,768	1.53%	50,545	0.00%	65	R3
11			Completed Construction Not Classified	0	0	2.21%	0			
12		108	Retirement Work in Progress	0	(4,842,092)		0			
13			Total Transmission Plant	160,703,839	12,744,269		3,535,585			

(1) Plant Investment includes Completed Construction Not Classified (Account 106).

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
DEPRECIATION AND AMORTIZATION ACCRUAL RATES AND  
JURISDICTIONAL ACCUMULATED BALANCES BY ACCOUNTS,  
FUNCTIONAL CLASS OR MAJOR PROPERTY GROUP  
THIRTEEN MONTH AVERAGE AS OF JUNE 30, 2026

DISTRIBUTION PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NOS.: SCHEDULE B-2.1, SCHEDULE B-3

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PAGE 4 OF 6  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No. (A)	FERC Acct. No. (B-1)	Company Acct. No. (B-2)	Account Title or Major Property Grouping (C)	Adjusted Jurisdiction 13-Month Average		Proposed Accrual Rate (F)	Calculated Depr/Amort Expense (G=DxF) \$	% Net Salvage (H)	Average Service Life (I)	Curve Form (J)
				Plant Investment (1) (D) \$	Accumulated Balance (E) \$					
1	360	3600	Land and Land Rights	18,539,153	35,448	0.00%	0	Perpetual Life		
2	360	3601	Rights of Way	6,075,504	3,366,108	0.71%	43,135	0.00%	75	R4
3	361	3610	Structures & Improvements	3,462,289	105,148	1.72%	59,551	-15.00%	70	R2.5
4	362	3620	Station Equipment	104,578,229	20,947,546	3.51%	3,670,695	-10.00%	32	R0.5
5	362	3622	Station Equipment - Major	54,712,564	12,381,127	1.77%	968,412	-10.00%	60	R2.5
6	363	3630	Storage Battery Equipment	0	0		0	0.00%		
7	364	3640	Poles, Towers & Fixtures	89,912,849	30,115,243	2.46%	2,211,855	-50.00%	55	R0.5
8	365	3650	Overhead Conductors & Devices	173,850,609	36,966,481	2.57%	4,467,961	-40.00%	53	O1
9	365	3651	Overhead Conductors - Clear R/W	9,830,247	1,049,899	1.50%	147,451	0.00%	65	R3
10	366	3660	Underground Conduit	56,165,678	11,686,738	1.60%	898,651	-25.00%	75	R3
11	367	3670	Underground Conductors & Devices	114,333,811	27,493,586	2.51%	2,869,773	-35.00%	56	R2
12	368	3680	Line Transformers	98,810,327	28,786,456	2.08%	2,055,255	-15.00%	48	R0.5
13	368	3682	Customers Transformer Installation	309,394	280,782	0.56%	1,735	-15.00%	55	R1.5
14	369	3691	Services - Underground	3,219,840	989,964	2.03%	65,365	-40.00%	65	R3
15	369	3692	Services - Overhead	20,305,135	11,210,754	1.66%	337,065	-40.00%	60	R1
16	370	3700	Meters	4,263,919	1,595,703	3.61%	153,927	-2.00%	24	L1
17	370	3702	AMI Meters	32,132,669	12,610,555	6.10%	1,960,095	0.00%	15	S2.5
18	371	3711, 3712	Company Owned Outdoor Lighting	1,914,967	329,217	13.65%	261,395	Various	Various	Various
19	372	3720	Leased Property on Customers	10,907	9,668	N/A	N/A	0.00%	30	L3
20	373	3731	Street Lighting - Overhead	2,832,017	2,299,101	1.06%	30,018	-15.00%	34	L0.5
21	373	3732	Street Lighting - Boulevard	3,879,619	2,823,180	1.01%	39,184	-20.00%	55	R1.5
22	373	3733	Street Lighting - Cust, Private Outdoor Lighting	0	0	4.78%	0	-10.00%	25	L0
23	373	3734	Light Choice OLE	0	0	4.78%	0	-10.00%	25	L0
24			Completed Construction Not Classified	0	0	2.61%	0			
25		108	Retirement Work in Progress	0	(25,130,677)		0			
26			Total Distribution Plant	799,139,727	179,952,027		20,241,528			

(1) Plant Investment includes Completed Construction Not Classified (Account 106).

(2) This account is fully depreciated.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
DEPRECIATION AND AMORTIZATION ACCRUAL RATES AND  
JURISDICTIONAL ACCUMULATED BALANCES BY ACCOUNTS,  
FUNCTIONAL CLASS OR MAJOR PROPERTY GROUP  
THIRTEEN MONTH AVERAGE AS OF JUNE 30, 2026

GENERAL PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NOS.: SCHEDULE B-2.1, SCHEDULE B-3

SCHEDULE B-3.2  
PAGE 5 OF 6  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No. (A)	FERC Acct. No. (B-1)	Company Acct. No. (B-2)	Account Title or Major Property Grouping (C)	Adjusted Jurisdiction 13-Month Average		Proposed Accrual Rate (F)	Calculated Depri/Amort Expense (G=DxF) \$	% Net Salvage (H)	Average Service Life (I)	Curve Form (J)
				Plant Investment (1) (D)	Accumulated Balance (E)					
				\$	\$					
1	303	3030	Miscellaneous Intangible Plant	57,142,504	23,532,655	Various	5,181,547	Various		
2	390	3900	Structures & Improvements	260,891	79,947	2.98%	7,775	-10.00%	40	S1
3	391	3910	Office Furniture & Equipment	585,107	69,298	5.00%	29,255	0.00%	20	SQ
4	391	3910-URR	Office Furniture & Equipment		0	NA	(1,744)	N/A	N/A	N/A
5	391	3911	Electronic Data Proc Equip	7,548,018	2,841,630	20.00%	1,509,604	0.00%	5	SQ
6	391	3911-URR	Electronic Data Proc Equip		0	NA	(16,380)	N/A	N/A	N/A
7	392	3920	Transportation Equipment	1,453,958	591,035	6.11%	Transp Expense	0.00%	12	S3
8	392	3921	Trailers	427,975	230,282	1.37%	Transp Expense	5.00%	20	R2.5
9	394	3940	Tools, Shop & Garage Equipment	6,449,067	1,673,008	4.00%	257,963	0.00%	25	SQ
10	394	3940-URR	Tools, Shop & Garage Equipment		0	NA	8,000	N/A	N/A	N/A
11	396	3960*	Power Operated Equipment	18,515	10,883	2.59%	Transp Expense	0.00%	15	L2
12	397	3970	Communication Equipment	33,800,485	7,666,922	6.67%	2,254,492	0.00%	15	SQ
13	397-URR	3970	Communication Equipment		0	NA	(5,942)	N/A	N/A	N/A
14			Completed Construction Not Classified	0	0	8.71%	0			
15		108	Retirement Work in Progress	0	11,104					
16			Total General Plant	107,686,520	36,706,764		9,224,570			
17			Total Electric Plant	2,394,043,082	928,478,728		85,852,719			

(1) Plant Investment includes Completed Construction Not Classified (Account 106).

(2) 5 year life for Unrecovered Reserve for Amortization

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
DEPRECIATION AND AMORTIZATION ACCRUAL RATES AND  
JURISDICTIONAL ACCUMULATED BALANCES BY ACCOUNTS,  
FUNCTIONAL CLASS OR MAJOR PROPERTY GROUP  
THIRTEEN MONTH AVERAGE AS OF JUNE 30, 2026

COMMON PLANT

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NOS.: SCHEDULE B-2.1, SCHEDULE B-3

SCHEDULE B-3.2  
PAGE 6 OF 6  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No. (A)	FERC Acct. No. (B-1)	Company Acct. No. (B-2)	Account Title or Major Property Grouping (C)	Adjusted Jurisdiction 13-Month Average		Proposed Accrual Rate (F)		Calculated Depri/Amort Expense (G=DxF) \$	% Net Salvage (H)	Average Service Life (I)	Curve Form (J)
				Plant Investment (1) (D) \$	Accumulated Balance (E) \$						
1		1030	Miscellaneous Intangible Plant	22,442,698	22,397,810	Various	(4)	0	Amortizes over 60 months		
2		1890	Land and Land Rights	1,041,678	0	0.00%		0	Perpetual Life		
3		1900	Structures & Improvements	21,955,911	3,418,098	4.17%	(2)	915,561	-10.00%	Various	Various
4		1910	Office Furniture & Equipment	1,560,369	489,792	5.00%		78,018	0.00%	20	SQ
5		1910-URR	Office Furniture & Equipment		0	NA	(3)	(12,200)	N/A	N/A	N/A
6		1911	Office Furniture & Equipment - EDP Equipment	(8,282)	(13,946)	20.00%		(1,656)	0.00%	5	SQ
7		1911-URR	Office Furniture & Equipment - EDP Equipment		0	NA	(3)	6,208	N/A	N/A	N/A
8		1940	Tools, Shop & Garage Equipment	107,198	75,673	4.00%		4,288	0.00%	25	SQ
9		1940-URR	Tools, Shop & Garage Equipment		0	NA	(3)	(4,480)	N/A	N/A	N/A
10		1970	Communication Equipment	3,872,062	509,492	6.67%		258,267	0.00%	15	SQ
11		1970-URR	Communication Equipment		0	NA	(3)	(699,420)	N/A	N/A	N/A
12		1980	Miscellaneous Equipment	95,301	58,045	6.67%		6,357	0.00%	15	SQ
13		1980-URR	Miscellaneous Equipment		0	NA	(3)	750	N/A	N/A	N/A
14		1990	ARO - Common Plant		0	Various		Depr charged to reg asset account			
15			Completed Construction Not Classified		0	4.78%		0			
16		108	Retirement Work in Progress		4,011						
17			Total Common Plant	51,066,935	26,938,975			551,693			
18			Common Plant Allocated to Electric								
19		70.75%	Original Cost	36,129,858							
20		70.75%	Reserve		19,059,325						
21		70.75%	Annual Provision					390,323			
21			Total Electric Plant Including Allocated Common	2,430,172,940	947,538,053			86,243,042			

- (1) Plant Investment includes Completed Construction Not Classified (Account 106).  
(2) Composite of four groups in Structures & Improvements account.  
(3) 5 year life for Unrecovered Reserve for Amortization  
(4) Fully Amortized

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
CONSTRUCTION WORK IN PROGRESS  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S).:

SCHEDULE B-4  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	Major Property Groupings	Jurisdictional % %	Gross \$	Total Jurisdictional \$
1	Production	100.00%	25,737,625	25,737,625
2	Transmission	100.00%	19,950,609	19,950,609
3	Distribution	100.00%	28,431,333	28,431,333
4	General	100.00%	10,296,808	10,296,808
5	Total Common	100.00%	678,038	678,038
6	70.75% Common Allocated to Electric	100.00%	479,712	479,712
7	TOTAL ELECTRIC INCLUDING COMMON ALLOCATED		84,896,087	84,896,087

Note: The Company is not requesting to include recovery of CWIP in base rates.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
CONSTRUCTION WORK IN PROGRESS  
THIRTEEN MONTH AVERAGE AS OF JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-4  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	Major Property Groupings	Jurisdictional %	Gross	Total Jurisdictional
		%	\$	\$
1	Production	100.00%	73,239,823	73,239,823
2	Transmission	100.00%	21,488,205	21,488,205
3	Distribution	100.00%	29,513,421	29,513,421
4	General	100.00%	10,461,135	10,461,135
5	Total Common	100.00%	678,038	678,038
6	70.75% Common Allocated to Electric	100.00%	479,712	479,712
7	TOTAL ELECTRIC INCLUDING COMMON ALLOCATED		135,182,296	135,182,296

Note: The Company is not requesting to include recovery of CWIP in base rates.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ALLOWANCE FOR WORKING CAPITAL  
AS OF FEBRUARY 28, 2025  
AS OF JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SEE BELOW

SCHEDULE B-5  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

LINE NO.	WORKING CAPITAL COMPONENT	DESCRIPTION OF METHODOLOGY USED TO DETERMINE JURISDICTIONAL REQUIREMENT	WORK PAPER REFERENCE NUMBER	TOTAL COMPANY		JURISDICTIONAL	
				BASE PERIOD	FORECASTED PERIOD	BASE PERIOD	FORECASTED PERIOD
1	Cash Element of	Lead / Lag Study		<u>7,495,342</u>	<u>\$ 4,507,797</u>	<u>7,495,342</u>	<u>\$ 4,507,797</u>
2	Working Capital						
3							
4							
5	Other Working Capital:						
6	Fuel Inventory						
7	Coal	(1)	WPB-5.1h	23,888,663	10,543,150	23,888,663	10,543,150
8	Oil	(1)	WPB-5.1h	11,773,565	11,773,565	11,773,565	11,773,565
9	Natural Gas	(1)	WPB-5.1h	0	0	0	0
10	Propane - Woodsdale	(1)	WPB-5.1h	0	0	0	0
11	Less: Fuel & Limestone Accounts Payable	(1)	WPB-5.1j	<u>(5,682,913)</u>	<u>(6,871,552)</u>	<u>(5,682,913)</u>	<u>(6,871,552)</u>
12	Total Fuel Inventory			<u>29,979,315</u>	<u>15,445,163</u>	<u>29,979,315</u>	<u>15,445,163</u>
13							
14	Gas Enricher Liquids	(1)	WPB-5.1b	0	0	0	0
15							
16	Gas Stored Underground	(1)	WPB-5.1f	2,565,012	2,565,012	0	0
17							
18	Emission Allowances	(1)	WPB-5.1i	0	0	0	0
19							
20	Materials and Supplies	(1)	WPB-5.1c	20,851,933	20,851,933	20,096,676	20,096,676
21							
22	Prepayments	(1)	WPB-5.1e	<u>2,895,819</u>	<u>2,895,819</u>	<u>2,119,316</u>	<u>2,119,316</u>
23							
24	Total Other Working Capital			<u>56,292,079</u>	<u>41,757,927</u>	<u>52,195,307</u>	<u>37,661,155</u>
25							
26	Total Working Capital			<u>63,787,421</u>	<u>46,265,724</u>	<u>59,690,649</u>	<u>42,168,952</u>

N.C - Not calculated

(1) The Base Period is the ending period balance. The Forecasted Period is a 13 month average balance.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
WORKING CAPITAL COMPONENTS  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPB-5.1b through WPB-5.1j

SCHEDULE B-5.1  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

LINE NO.	DESCRIPTION	END OF BASE PERIOD BALANCE		
		TOTAL COMPANY	JURISDICTIONAL %	JURISDICTIONAL AMOUNT
		(4)	(5)	(6)
1	Cash Working Capital:			
2	Lead / Lag Study	<u>7,495,342</u>	100.000%	<u>7,495,342</u>
3				
4	Other Working Capital:			
5	Fuel Inventory			
6	Coal	23,888,663	100.000%	23,888,663
7	Oil	11,773,565	100.000%	11,773,565
8	Natural Gas	0	100.000%	0
9	Propane - Woodsdale	0	100.000%	0
10	Less: Fuel & Limestone Accounts Payable	<u>(5,682,913)</u>	100.000%	<u>(5,682,913)</u>
11	Total Fuel Inventory	29,979,315		29,979,315
12				
13	Gas Enricher Liquids	0	0.000%	0
14				
15	Gas Stored Underground	2,565,012	0.000%	0
16				
17	Emission Allowances	0	100.000%	0
18				
19	Materials and Supplies	20,851,933	Computed	20,096,676
20				
21	Prepayments	<u>2,895,819</u>	Computed	<u>2,119,316</u>
22				
23	Total Other Working Capital	<u>56,292,079</u>		<u>52,195,307</u>
24				
25	Total Working Capital	<u>63,787,421</u>		<u>59,690,649</u>

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
WORKING CAPITAL COMPONENTS  
AS OF JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPB-5.1b through WPB-5.1i

SCHEDULE B-5.1  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

LINE NO.	DESCRIPTION	13 MONTH AVERAGE FOR PERIOD		
		TOTAL COMPANY	JURISDICTIONAL %	JURISDICTIONAL AMOUNT
		(1)	(2)	(3)
1	Cash Working Capital:			
2	Lead / Lag Study	<u>4,507,797</u>	100.000%	4,507,797
3				
4	Other Working Capital:			
5	Fuel Inventory			
6	Coal	10,543,150	100.000%	10,543,150
7	Oil	11,773,565	100.000%	11,773,565
8	Natural Gas	0	100.000%	0
9	Propane - Woodsdale	0	100.000%	0
10	Less: Fuel & Limestone Accounts Payable	<u>(6,871,552)</u>	100.000%	<u>(6,871,552)</u>
11	Total Fuel Inventory	15,445,163		15,445,163
12				
13	Gas Enricher Liquids	0	0.000%	0
14				
15	Gas Stored Underground	2,565,012	0.000%	0
16				
17	Emission Allowances	0	100.000%	0
18				
19	Materials and Supplies	20,851,933	Computed	20,096,676
20				
21	Prepayments	<u>2,895,819</u>	Computed	<u>2,119,316</u>
22				
23	Total Other Working Capital	<u>41,757,927</u>		<u>37,661,155</u>
24				
25	Total Working Capital	<u>46,265,724</u>		<u>42,168,952</u>

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
CERTAIN DEFERRED CREDITS AND ACCUMULATED DEFERRED INCOME TAXES  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPB-6a

SCHEDULE B-6  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
J. R. PANIZZA

LINE NO.	ACCOUNT NUMBER	DESCRIPTION	TOTAL COMPANY	JURISDICTIONAL CODE	%	JURIS. AMOUNT	ADJUSTMENT	ADJUSTED JURIS. AMOUNT
			(1)		(2)	(3)	(4)	(5)
1	255	Investment Tax Credits: (A)						
2		3% Credit	0	DALL	100	0	0 (E)	0
3		4% Credit	0	DALL	100	0	0 (E)	0
4		10% Credit	0	DALL	100	0	0 (E)	0
5		30% Credit	(5,135,704)	DALL	100	(5,135,704)	5,135,704 (E)	0
6		Total Investment Tax Credits	<u>(5,135,704)</u>			<u>(5,135,704)</u>	<u>5,135,704</u>	<u>0 (B)</u>
7								
8	190, 281,	Deferred Income Taxes:						
9	282, 283	Total Deferred Income Taxes	<u>(204,717,084)</u>	DALL	100	<u>(204,717,084)</u>	<u>0</u>	<u>(204,717,084) (C)</u>
10								
11	254	Total Regulatory Liability - Excess Deferred Taxes	<u>(46,754,717)</u>	DALL	100	<u>(46,754,717)</u>	<u>0</u>	<u>(46,754,717) (D)</u>
12								
13	182	Total Regulatory Liability - State Excess Deferred Taxes	<u>(271,209)</u>	DALL	100	<u>(271,209)</u>	<u>0</u>	<u>(271,209) (D)</u>

Sources:

- (A) The company elected the ratable flow through option in 1971 as provided under Section 46(f)(2).
- (B) Included on Schedule B-1 as Investment Tax Credits, Line 9.
- (C) Included on Schedule B-1 as Deferred Income Taxes, Line 10.
- (D) Included on Schedule B-1 as Excess Deferred Income Taxes, Line 11.
- (E) Excluded from Rate Base.

Note:

- Amounts are electric only
- Non-cash transactions not included in these amounts

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
CERTAIN DEFERRED CREDITS AND ACCUMULATED DEFERRED INCOME TAXES  
AS OF JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPB-6b, WPB-6c, WPB-6d

SCHEDULE B-6  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
J. R. PANIZZA

LINE NO.	ACCOUNT NUMBER	DESCRIPTION	13 MONTH AVERAGE FORECAST PERIOD	JURISDICTIONAL CODE	%	JURIS. AMOUNT	ADJUSTMENT	ADJUSTED JURIS. AMOUNT
			(1)	(2)		(3)	(4)	(5)
1	255	Investment Tax Credits: (A)						
2		3% Credit	0	DALL	100	0	0	0
3		4% Credit	0	DALL	100	0	0 (D)	0
4		10% Credit	0	DALL	100	0	0 (D)	0
5		30% Credit	(5,135,704)	DALL	100	(5,135,704)	5,135,704 (D)	0
6		Total Investment Tax Credits	<u>(5,135,704)</u>			<u>(5,135,704)</u>	<u>5,135,704</u>	<u>0 (B)</u>
7								
8		Deferred Income Taxes:						
9	190, 282, 283	Total Deferred Income Taxes	<u>(209,892,493)</u>	DALL	100	<u>(209,892,493)</u>	<u>(3,306,094) (E) / (G)</u>	<u>(213,198,587) (C)</u>
10								
11	254	Total Regulatory Liability - Excess Deferred Taxes	<u>(44,290,651)</u>	DALL	100	<u>(44,290,651)</u>	<u>0</u>	<u>(44,290,651) (F)</u>
12								
13	182	Total Regulatory Liability - State Excess Deferred Taxes	<u>(225,242)</u>	DALL	100	<u>(225,242)</u>	<u>0</u>	<u>(225,242) (F)</u>

Sources:

- (A) The company elected the ratable flow through option in 1971 as provided under Section 46(f)(2).  
 (B) Included on Schedule B-1 as Investment Tax Credits, Line 9.  
 (C) Included on Schedule B-1 as Deferred Income Taxes, Line 10.  
 (D) Excluded from Rate Base.  
 (E) Adjustment to eliminate ADIT for items not included in rate base.  
 (F) Included on Schedule B-1 as Excess Deferred Income Taxes, Line 11.  
 (G) Includes an adjustment to ADIT to reflect annualized depreciation as calculated on Schedule D-1 and Schedule D-2.24.

Note:

- Amounts are electric only  
 - Non-cash transactions not included in these amounts

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
JURISDICTIONAL PERCENTAGE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S).:

SCHEDULE B-7  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
J. E. ZIOLKOWSKI

LINE NO.	ACCOUNT NUMBER	ACCOUNT TITLE	JURISDICTIONAL CODE	%	DESCRIPTION OF FACTORS AND/OR METHOD OF ALLOCATION
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Not Applicable - 100% Jurisdictional

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
JURISDICTIONAL STATISTICS - RATE BASE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-7.1  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
J. E. ZIOLKOWSKI

LINE NO. (A)	DESCRIPTION BY MAJOR GROUPINGS OR ACCOUNT (B)	STATISTIC TOTAL COMPANY (C)	ADJUSTMENT TO TOTAL COMPANY STATISTIC (D)	ADJUSTED STATISTIC FOR TOTAL COMPANY (E = C+D)	STATISTIC FOR RATE AREA (F)	ALLOCATION FACTOR % (G = F / E)
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Not Applicable - 100% Jurisdictional

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
EXPLANATION OF CHANGES IN JURISDICTIONAL PROCEDURES  
RATE BASE  
12 MONTHS ENDED FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-7.2  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
J. E. ZIOLKOWSKI

LINE NO.	ACCOUNT NUMBER	DESCRIPTION	PROCEDURES APPROVED IN PRIOR CASE	RATIONALE FOR CHANGE
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Not Applicable - 100% Jurisdictional

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
COMPARATIVE BALANCE SHEETS  
AS OF DECEMBER 31, 2019-2023 AND BASE AND FORECASTED PERIODS

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-8  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / D. L. WEATHERSTON

LINE NO.	DESCRIPTION	13 MONTH AVG. FORECASTED PERIOD	% Change	BASE PERIOD	% Change	2023	% Change	2022	% Change	2021	% Change	2020	% Change	2019	% Change
1	ASSETS														
2	UTILITY PLANT														
3	UTILITY PLANT IN SERVICE	3,712,350,509	4.48%	3,553,101,243	7.57%	3,303,112,339	5.15%	3,141,482,103	4.84%	2,996,350,732	3.99%	2,881,491,826	9.43%	2,633,071,836	9.74%
4	CONSTRUCTION WORK IN PROGRESS	146,003,990	67.45%	87,190,524	(9.80)%	95,665,887	(0.15)%	95,808,176	0.57%	96,259,188	36.64%	70,446,121	(38.55)%	114,642,467	(3.47)%
5	TOTAL UTILITY PLANT	3,858,354,500	5.99%	3,640,291,767	7.07%	3,398,778,226	4.99%	3,238,290,279	4.71%	3,092,609,920	4.77%	2,951,937,947	7.43%	2,747,714,303	9.11%
6	LESS: ACCUMULATED PROVISION FOR DEPRECIATION	1,276,259,329	4.79%	1,217,629,510	8.24%	1,125,191,209	6.41%	1,057,492,714	(0.58)%	1,073,764,061	2.78%	1,044,742,638	3.93%	1,005,243,913	1.28%
7	NET UTILITY PLANT	2,582,095,171	6.59%	2,422,662,257	6.50%	2,273,587,017	4.78%	2,179,797,565	7.53%	2,018,845,859	5.85%	1,907,195,309	9.45%	1,742,470,390	14.21%
8	OTHER PROPERTY AND INVESTMENTS														
9	NONUTILITY PROPERTY - NET	29,330	-	29,330	(97.76)%	1,311,314	3.43%	1,267,876	1.63%	1,247,563	2.22%	1,220,439	(0.88)%	1,231,001	24.87%
10	LESS- ACCUM. PROVISION FOR DEPR. & AMORT.	-	-	-	(100.00)%	3,014	-	-	-	-	-	-	-	-	-
11	NONCURRENT PORTION OF ALLOWANCES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	OTHER INVESTMENTS	1,500	-	1,500	-	1,500	-	1,500	-	1,500	-	1,500	-	1,500	-
13	SPECIAL FUNDS	19,577,793	-	19,577,793	6.72%	18,344,727	13.55%	16,155,189	(1.39)%	16,381,482	27.46%	12,851,866	31.48%	9,774,894	33.34%
14	LONG TERM PORTION OF DERIVATIVE INSTRUMENT ASSETS	-	-	-	(100.00)%	85,796	-	-	(100.00)%	111,502	(64.91)%	317,782	(57.59)%	749,242	101.80%
15	TOTAL OTHER PROPERTY AND INVESTMENTS	19,608,623	-	19,608,623	(0.67)%	19,740,323	13.29%	17,424,565	(1.79)%	17,742,047	23.28%	14,391,587	22.41%	11,756,637	35.30%
16	CURRENT AND ACCRUED ASSETS														
17	CASH	14,622,305	198.46%	4,899,267	59.72%	3,067,382	(7.79)%	3,326,498	(39.33)%	5,482,547	27.59%	4,295,974	(39.87)%	7,145,664	(8.07)%
18	SPECIAL DEPOSITS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	WORKING FUNDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	TEMPORARY CASH INVESTMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	CUSTOMER ACCOUNTS RECEIVABLE	103,934,984	(6.43)%	111,080,320	460.99%	19,800,922	(23.72)%	25,957,928	25.43%	20,694,604	231.97%	6,233,908	27.17%	4,902,218	(0.48)%
22	OTHER ACCOUNTS RECEIVABLE	443,930	-	443,930	(76.86)%	1,918,271	18.26%	1,622,091	(24.29)%	2,142,390	8.13%	1,981,275	(21.61)%	2,527,486	(58.50)%
23	(LESS) ACCUM. PROVISION FOR UNCOLLECTIBLE ACCOUNTS - CREDIT	(4,017,613)	-	(4,017,613)	(438.86)%	(745,575)	(40.48)%	(530,729)	(68.53)%	(314,521)	2.83%	(324,092)	(3.23)%	(313,942)	(42.16)%
24	NOTES RECEIVABLE FROM ASSOCIATED COMPANIES	-	-	-	(100.00)%	33,756,672	(36.72)%	53,343,537	138.18%	22,396,503	6.49%	21,030,759	31.20%	16,029,153	(30.52)%
25	RECEIVABLES FROM ASSOCIATED COMPANIES	(151,554)	-	(151,554)	(100.28)%	54,654,163	2412.42%	2,175,359	(76.11)%	9,106,248	365.04%	2,001,212	(80.16)%	10,087,278	108.32%
26	MATERIALS, SUPPLIES AND FUEL	58,532,284	(18.57)%	71,677,777	7.05%	67,144,183	15.22%	58,276,337	17.65%	49,533,602	3.88%	47,682,012	(0.65)%	47,992,128	25.12%
27	EMISSION ALLOWANCES	32,005	-	32,005	73.28%	18,470	-	18,470	(3.75)%	18,189	(3.67)%	19,921	(4.47)%	20,854	(13.14)%
28	GAS STORED - CURRENT	-	-	-	-	-	-	-	-	-	-	(100.00)%	2,660,533	18.78%	
29	PREPAYMENTS	674,986	(57.64)%	1,593,368	283.09%	415,920	22.29%	340,112	(73.71)%	1,293,934	201.71%	428,870	1.46%	422,679	(33.42)%
30	INTEREST AND DIVIDENDS RECEIVABLE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	MISCELLANEOUS CURRENT AND ACCRUED ASSETS	7,047,451	-	7,047,451	(53.31)%	15,093,617	(42.03)%	25,035,509	139.20%	10,884,227	38.41%	7,863,991	22.77%	6,405,394	36.14%
32	DERIVATIVE INSTRUMENT ASSETS	2,208,927	-	2,208,927	23.38%	1,790,358	(62.71)%	4,801,453	193.49%	1,635,966	18.60%	1,379,378	(60.67)%	3,507,191	(38.31)%
33	(LESS) LONG-TERM PORTION OF DERIVATIVE INSTRUMENT ASSETS	-	-	-	100.00%	(85,796)	-	-	100.00%	(111,502)	64.91%	(317,782)	57.59%	(749,242)	-
34	DERIVATIVE INSTRUMENT ASSETS - HEDGES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	(LESS) LONG-TERM PORTION OF DERIVATIVE INSTRUMENT ASSETS - HEDGES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	RENTS RECEIVABLE	4,255	-	4,255	-	4,255	(85.71)%	29,779	640.77%	4,020	(81.28)%	21,480	245.84%	6,211	148.44%
37	TOTAL CURRENT AND ACCRUED ASSETS	183,331,938	(5.99)%	195,018,131	(0.92)%	196,633,042	12.22%	175,396,344	42.87%	122,766,607	33.01%	92,297,906	(8.29)%	100,643,616	2.57%
38	DEFERRED DEBITS														
39	UNAMORTIZED DEBT EXPENSE	528,968	-	528,968	(78.41)%	2,449,519	(13.71)%	2,838,745	4.44%	2,718,168	(12.73)%	3,114,783	0.95%	3,065,608	33.25%
40	OTHER REGULATORY ASSETS	108,328,800	(5.32)%	114,419,162	(1.87)%	116,599,400	13.05%	103,143,714	(26.66)%	140,633,411	3.29%	136,150,402	3.06%	132,105,622	(0.04)%
41	PRELIM. SURVEY AND INVESTIGATION CHARGES (ELECTRIC)	1,147,081	-	1,147,081	-	1,147,081	129.15%	500,583	28.37%	369,939	(12.80)%	447,199	25.86%	355,305	270.43%
42	CLEARING ACCOUNTS	42,579	-	42,579	85057.54%	50	-	-	(100.00)%	5	25.00%	4	(99.91)%	4,588	32671.43%
43	TEMPORARY FACILITIES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44	MISCELLANEOUS DEFERRED DEBITS	3,619,207	3.43%	3,499,277	27.93%	2,735,310	15.07%	2,377,047	7.28%	2,215,689	2.76%	2,156,140	(14.97)%	2,535,761	(31.53)%
45	UNAMORTIZED LOSS ON REACQUIRED DEBT	24,702	(59.79)%	61,439	(60.15)%	154,181	(43.39)%	272,341	(30.96)%	394,481	(23.73)%	517,204	(24.93)%	688,982	(25.27)%
46	ACCUMULATED DEFERRED INCOME TAXES	-	-	-	(100.00)%	74,710,350	0.34%	74,456,012	5.28%	70,722,124	(3.41)%	73,220,723	5.16%	69,630,737	(3.28)%
47	UNRECOVERED PURCHASED GAS COSTS	(2,812,674)	-	(2,812,674)	-	(2,812,674)	(359.81)%	1,082,583	(4.07)%	1,128,482	132.11%	(3,514,021)	18.26%	(4,298,639)	(2615.66)%
48	TOTAL DEFERRED DEBITS	110,878,661	(5.14)%	116,885,830	(40.05)%	194,983,217	5.58%	184,671,025	(15.37)%	218,202,299	2.68%	212,092,434	3.91%	204,107,764	(3.43)%
49															
50															
51	TOTAL ASSETS	2,896,914,394	5.16%	2,753,874,841	2.52%	2,686,143,599	5.41%	2,548,289,499	7.18%	2,377,557,012	6.81%	2,225,977,236	8.11%	2,058,978,406	11.67%

Note: The Company does not forecast the balance sheet to the same level of detail as actuals are recorded.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
COMPARATIVE BALANCE SHEETS  
AS OF DECEMBER 31, 2019-2023 AND BASE AND FORECASTED PERIODS

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE B-8  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / D. L. WEATHERSTON

LINE NO.	DESCRIPTION	13 MONTH AVG. FORECASTED PERIOD		BASE PERIOD		MOST RECENT FIVE CALENDAR YEARS									
		% Change		% Change		2023	% Change	2022	% Change	2021	% Change	2020	% Change	2019	% Change
1	LIABILITIES AND NET WORTH														
2	PROPRIETARY CAPITAL														
3	COMMON STOCK ISSUED		8,779,995		8,779,995	8,779,995		8,779,995		8,779,995		8,779,995		8,779,995	
4	PREMIUM ON CAPITAL STOCK		18,838,946		18,838,946	18,838,946		18,838,946		18,838,946		18,838,946		18,838,946	
5	OTHER PAID-IN CAPITAL		474,372,495	3.43%	474,372,495	458,655,189	67.60%	273,655,189		273,655,189	22.36%	223,655,189	12.58%	198,655,189	
6	RETAINED EARNINGS	7.07%	653,402,319	(5.25)%	610,249,251	644,082,672	11.26%	578,920,356	11.25%	520,368,340	11.44%	466,962,760	11.49%	418,819,464	13.21%
7	ACCUMULATED OTHER COMPREHENSIVE INCOME														
8	TOTAL PROPRIETARY CAPITAL		<u>1,155,393,756</u>	3.88%	<u>1,112,240,688</u>	<u>1,130,356,702</u>	28.42%	<u>880,194,485</u>	7.13%	<u>621,642,470</u>	14.40%	<u>718,236,890</u>	11.34%	<u>645,093,594</u>	8.20%
9	LONG TERM DEBT														
10	ADVANCES FROM ASSOCIATED COMPANIES		25,000,000		25,000,000	25,000,000		25,000,000		25,000,000		25,000,000		25,000,000	
11	OTHER LONG TERM DEBT	18.65%	906,665,725	12.09%	764,141,853	661,720,000	(9.91)%	756,720,000	7.07%	706,720,000		706,720,000	10.99%	636,720,000	20.88%
12	UNAMORTIZED PREMIUM ON LONG TERM DEBT														
13	UNAMORTIZED DISCOUNT ON LONG TERM DEBT - DEBIT		-124,988	(7.55)%	135,205	149,511	(7.58)%	161,775	(7.05)%	174,038	(6.58)%	186,301	(6.18)%	198,565	(16.85)%
14	LESS: CURRENT PORTION OF LONG TERM DEBT														
15	TOTAL LONG TERM DEBT		<u>931,540,737</u>	18.07%	<u>789,006,647</u>	<u>706,570,489</u>	(9.59)%	<u>781,558,225</u>	6.84%	<u>731,545,962</u>		<u>731,533,699</u>	10.58%	<u>661,521,435</u>	19.95%
16	OTHER NONCURRENT LIABILITIES														
17	OBLIGATIONS UNDER CAPITAL LEASES - NONCURRENT		5,785,942		5,785,942	7,490,743	(6.76)%	8,034,225	(4.11)%	8,378,503	(3.65)%	8,696,322	(3.26)%	8,989,259	4785.20%
18	ACCUMULATED PROVISION FOR INJURIES AND DAMAGES		(163,543)		(163,543)	(158,424)	(23.23)%	(128,556)	(61.12)%	(78,758)	(83.93)%	(83,933)	(8.84)%	(77,114)	(87.28)%
19	ACCUMULATED PROVISION FOR PENSIONS & BENEFITS	(3.11)%	30,444,138	15.78%	31,420,928	26,905,886	(0.56)%	27,056,733	(12.28)%	30,843,612	(1.87)%	31,431,080	10.83%	28,359,904	30.48%
20	ACCUMULATED PROVISION FOR OPERATING PROVISIONS														100.00%
21	ACCUMULATED PROVISION FOR RATE REFUNDS														(100.00)%
22	LONG-TERM PORTION OF DERIVATIVE INSTRUMENT LIABILITIES		928,367	(33.03)%	928,367	1,386,272	(10.44)%	1,547,895	(58.10)%	3,693,879	(30.18)%	5,290,232	15.57%	4,577,529	17.29%
23	ASSET RETIREMENT OBLIGATIONS		<u>85,342,852</u>	(1.90)%	<u>85,342,852</u>	<u>88,018,039</u>	(18.37)%	<u>107,821,238</u>	15.59%	<u>93,282,532</u>	22.56%	<u>76,111,813</u>	52.90%	<u>49,779,851</u>	(20.77)%
24	TOTAL OTHER NONCURRENT LIABILITIES	(0.79)%	<u>123,337,756</u>	0.54%	<u>124,314,546</u>	<u>123,542,516</u>	(14.33)%	<u>144,331,535</u>	6.03%	<u>136,118,738</u>	12.09%	<u>121,445,514</u>	32.54%	<u>91,629,429</u>	3.12%
25	CURRENT AND ACCRUED LIABILITIES														
26	NOTES PAYABLE														
27	CURRENT PORTION OF LONG TERM DEBT	(61.78)%	53,547,964		140,031,733										
28	ACCOUNTS PAYABLE	(8.09)%	49,158,037		53,483,898	61,721,705	(5.76)%	65,496,093	42.44%	45,980,367	11.97%	41,066,542	(25.06)%	54,795,775	19.64%
29	NOTES PAYABLE TO ASSOCIATED COMPANIES		51,475,724	(100.00)%		92,903,000	14.37%	81,232,000	(20.82)%	102,596,000	35.94%	75,472,000	(8.53)%	82,509,000	112.24%
30	ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES		18,057,507	7.50%	18,057,507	16,797,299	(18.16)%	20,525,341	40.45%	14,614,111	(11.64)%	16,585,166	32.45%	12,529,754	(28.54)%
31	CUSTOMER DEPOSITS		8,208,613	(3.16)%	8,208,613	8,476,056	(7.31)%	9,144,474	0.24%	9,122,675	(0.16)%	9,136,958	(12.43)%	10,434,274	5.10%
32	TAXES ACCRUED	(20.70)%	29,998,155	19950.82%	37,830,291	188,672	(99.52)%	39,215,893	325.22%	9,222,510	(50.90)%	18,784,698	42.26%	13,204,913	(4.29)%
33	INTEREST ACCRUED	(7.97)%	10,208,111	45.51%	11,091,899	7,622,927	(1.88)%	7,769,371	3.19%	7,629,336	(1.08)%	7,611,627	5.89%	7,140,744	16.83%
34	TAX COLLECTIONS PAYABLE		2,430,013	(36.41)%	2,430,013	3,821,514	(10.07)%	4,249,492	44.51%	2,940,535	40.03%	2,099,990	(4.16)%	2,191,217	4.00%
35	MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES	(5.43)%	22,966,723	217.26%	24,284,682	7,654,560	(56.96)%	17,783,558	199.19%	5,943,819	(28.04)%	8,260,083	(20.19)%	10,349,553	(28.23)%
36	OBLIGATIONS UNDER CAPITAL LEASES - CURRENT		297,760	(18.14)%	297,760	363,730	5.65%	344,278	8.32%	317,820	8.49%	292,937	6.88%	269,544	(32.02)%
37	DERIVATIVE INSTRUMENT LIABILITIES		1,270,865	(27.33)%	1,270,865	1,748,894	(10.60)%	1,956,185	(57.88)%	4,644,858	(26.26)%	6,298,964	19.02%	5,292,525	17.95%
38	(LESS) LONG-TERM PORTION OF DERIVATIVE INSTRUMENT LIABILITIES		<u>(928,367)</u>	33.03%	<u>(928,367)</u>	<u>(1,386,272)</u>	10.44%	<u>(1,547,895)</u>	58.10%	<u>(3,693,879)</u>	30.18%	<u>(5,290,232)</u>	(15.57)%	<u>(4,577,529)</u>	(17.29)%
39	TOTAL CURRENT AND ACCRUED LIABILITIES	(16.67)%	<u>246,691,105</u>	48.09%	<u>296,058,893</u>	<u>199,912,065</u>	(18.79)%	<u>246,168,790</u>	23.57%	<u>199,218,172</u>	10.48%	<u>180,328,733</u>	(7.11)%	<u>194,139,770</u>	29.62%
40	DEFERRED CREDITS														
41	CUSTOMER ADVANCES FOR CONSTRUCTION		2,520,782		2,520,782	2,520,782	(0.01)%	2,520,949	53.21%	1,645,439	3.16%	1,595,027	(0.53)%	1,605,199	1.92%
42	ACCUMULATED DEFERRED INVESTMENT TAX CREDITS		5,120,973		5,120,973	5,120,973	52.20%	3,364,566	(5.49)%	3,559,977	(1.69)%	3,618,035	(1.69)%	3,679,210	4.46%
43	OTHER DEFERRED CREDITS		15,829,886	10.28%	15,829,996	14,354,084	(3.06)%	14,807,673	3.94%	14,246,464	(2.57)%	14,622,647	1.99%	14,336,913	(3.65)%
44	OTHER REGULATORY LIABILITIES	(73.85)%	678,055	(69.04)%	2,593,433	8,376,165	9.19%	7,671,465	9.33%	7,016,785	(21.44)%	8,932,230	(10.21)%	9,947,564	(8.99)%
45	EXCESS DEFERRED INCOME TAXES	(3.73)%	89,011,167	(17.20)%	92,484,307	111,674,385	(4.14)%	116,498,980	(5.96)%	123,682,196	(4.75)%	130,062,605	(4.15)%	135,690,203	(3.15)%
46	ACCUMULATED DEFERRED INCOME TAXES	3.85%	<u>325,790,056</u>	(18.22)%	<u>313,724,686</u>	<u>383,615,388</u>	9.24%	<u>351,172,810</u>	3.66%	<u>338,680,779</u>	7.31%	<u>315,601,856</u>	4.73%	<u>301,335,089</u>	5.10%
47	TOTAL DEFERRED CREDITS	1.55%	<u>438,951,040</u>	(17.77)%	<u>432,254,067</u>	<u>525,661,807</u>	5.97%	<u>495,036,463</u>	1.43%	<u>489,631,670</u>	3.08%	<u>474,432,400</u>	1.68%	<u>466,594,178</u>	1.84%
48															
49	TOTAL LIABILITIES	5.16%	<u>2,895,914,394</u>	2.52%	<u>2,753,874,841</u>	<u>2,686,143,599</u>	5.41%	<u>2,548,289,489</u>	7.16%	<u>2,377,557,012</u>	-6.81%	<u>2,225,977,236</u>	8.11%	<u>2,058,978,406</u>	11.67%

Note: The Company does not forecast the balance sheet to the same level of detail as actuals are recorded.

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SECTION C

SECTION C  
OPERATING INCOME  
DUKE ENERGY KENTUCKY

Base Period: Twelve Months Ended February 28, 2025

Forecasted Period: Twelve Months Ended June 30, 2026

Schedules

- C-1 Jurisdictional Operating Income Summary
- C-2 Jurisdictional Adjusted Operating Income Statement
- C-2.1 Jurisdictional Operating Revenue and Expenses by Accounts

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
JURISDICTIONAL OPERATING INCOME SUMMARY  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL ☐ UPDATED ☐ REVISED ☐  
WORK PAPER REFERENCE NO(S): SCHEDULE C-2, WPC-1a

SCHEDULE C-1  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	DESCRIPTION	FORECASTED RETURN AT CURRENT RATES	PROPOSED INCREASE	FORECASTED RETURN AT PROPOSED RATES
		(\$)	(\$)	(\$)
1	Operating Revenues	<u>454,422,637</u>	<u>70,008,476</u> (1)	<u>524,431,113</u>
2				
3	Operating Expenses			
4	Operation & Maintenance	294,576,090	644,778	295,220,868
5	Depreciation	87,908,534	0	87,908,534
6	Taxes - Other	<u>18,309,046</u>	<u>108,793</u>	<u>18,417,839</u>
7	Operating Expenses before Income Taxes	400,793,670	753,571	401,547,241
8				
9	State Income Taxes	974,345	3,440,930	4,415,275
10	Federal Income Taxes	<u>3,151,957</u>	<u>13,820,935</u>	<u>16,972,892</u>
11				
12	Total Operating Expenses	<u>404,919,972</u>	<u>18,015,436</u>	<u>422,935,408</u>
13				
14	Income Available for Fixed Charges	<u>49,502,665</u>	<u>51,993,040</u>	<u>101,495,705</u>
15				
16	Jurisdictional Rate Base	1,273,791,539		1,273,791,539
17	Rate of Return on Rate Base	3.886%		7.968%

(1) Source: Schedule M.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
JURISDICTIONAL ADJUSTED OPERATING INCOME STATEMENT  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE C-2.1, SCHEDULE D-1, WPC-2a through WPC-2e

SCHEDULE C-2  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	MAJOR ACCOUNT OR GROUP CLASSIFICATION	BASE PERIOD	ADJUSTMENTS TO BASE PERIOD		FORECASTED PERIOD	PRO FORMA ADJUSTMENTS TO FORECASTED PERIOD		PRO FORMA FORECASTED PERIOD
			AMOUNT	SCHEDULE REFERENCE		AMOUNT	SCHEDULE REFERENCE	
1	OPERATING REVENUE							
2	Base	320,101,480	(21,828,073)	D-2.1	298,273,407	5,311,469	WPC-2e	303,584,876
3	Fuel Cost Revenue	149,982,546	(2,719,333)	D-2.1	147,263,213	0	WPC-2e	147,263,213
4	Other Revenue	33,681,121	3,335,236	D-2.1	37,016,357	(33,441,809)	WPC-2e	3,574,548
5	Total Revenue	503,765,147	(21,212,170)		482,552,977	(28,130,340)		454,422,637
6								
7	OPERATING EXPENSES							
8	Operation and Maintenance Expenses							
9	Production Expenses							
10	Fuel and Purchased Power Expense	172,781,854	(7,955,234)	D-2.2	164,826,620	(13,959,152)	WPC-2e	150,867,468
11	Other Production Expenses	55,165,286	3,808,146	D-2.3	58,973,432	(12,497,746)	WPC-2e	46,475,686
12	Total Power Production Expense	227,947,140	(4,147,088)		223,800,052	(26,456,898)		197,343,154
13								
14	Transmission Expense	30,517,275	4,296,729	D-2.5	34,814,004	(1,200,000)	WPC-2e	33,614,004
15	Regional Market Expense	2,770,253	669,967	D-2.6	3,440,220	0	WPC-2e	3,440,220
16	Distribution Expense	12,416,931	2,016,745	D-2.7	14,433,676	0	WPC-2e	14,433,676
17	Customer Accounts Expense	6,265,587	66,570	D-2.8	6,332,157	2,104,799	WPC-2e	8,436,956
18	Customer Service & Information Expense	1,175,527	338,753	D-2.9	1,514,280	0	WPC-2e	1,514,280
19	Sales Expense	152,176	103,983	D-2.10	256,159	(48,911)	WPC-2e	207,248
20	Administrative & General Expense	24,228,892	2,996,380	D-2.11	27,225,272	(4,026,116)	WPC-2e	23,199,156
21	Other	16,609,542	(3,748,440)	D-2.12	12,861,102	(473,706)	WPC-2e	12,387,396
22	Total Operation and Maintenance Expense	322,083,323	2,593,599		324,676,922	(30,100,832)		294,576,090
23								
24	Depreciation Expense	69,049,642	4,396,406	D-2.13	73,446,048	14,462,486	WPC-2e	87,908,534
25								
26	Taxes Other Than Income Taxes							
27	Other Federal Taxes	(2,342)	2,342	D-2.14	0	(100,722)		(100,722)
28	State and Other Taxes	16,081,483	2,239,283	D-2.14	18,320,766	89,002	WPC-2e	18,409,768
29	Total Taxes Other Than Income Taxes	16,079,141	2,241,625		18,320,766	(11,720)		18,309,046
30								
31	State Income Taxes							
32	State Income Tax - Current	1,793,879	(2,230,920)	D-1, E-1	(437,041)	477,485	D-1, E-1	40,444
33	Provision for Deferred Income Taxes - Net	1,420,518	149,202	D-1, E-1	1,569,720	(635,819)	D-1, E-1	933,901
34	Total State Income Tax Expense	3,214,397	(2,081,718)		1,132,679	(158,334)		974,345
35								
36	Federal Income Taxes							
37	Federal Income Tax - Current	16,748,583	(15,133,931)	D-1, E-1	1,614,652	1,917,871	D-1, E-1	3,532,523
38	Provision for Deferred Income Taxes - Net	(7,248,058)	9,421,339	D-1, E-1	2,173,281	(2,553,847)	D-1, E-1	(380,566)
39	Amortization of Investment Tax Credit	0	0	D-1, E-1	0	0	D-1, E-1	0
40	Total Federal Income Tax Expense	9,500,525	(5,712,592)		3,787,933	(635,976)		3,151,957
41								
42	Total Operating Expenses and Taxes	419,927,028	1,437,320		421,364,348	(16,444,376)		404,919,972
43								
44	Net Operating Income	83,838,119	(22,649,490)		61,188,629	(11,685,964)		49,502,665

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
OPERATING REVENUES AND EXPENSES BY ACCOUNTS  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPC-2.1a\_BP

SCHEDULE C-2.1  
PAGE 1 OF 14  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>REVENUE</b>				
2						
3		<b>Retail Revenue</b>				
4	440	Residential	200,481,710	100.000	200,481,710	DALL
5	442	Commercial	167,628,135	100.000	167,628,135	DALL
6	442	Industrial	73,682,627	100.000	73,682,627	DALL
7	444	Public Street & Hwy. Lighting	1,298,976	100.000	1,298,976	DALL
8	445	Other Public Authority	26,964,598	100.000	26,964,598	DALL
9	448	Interdepartmental	27,980	100.000	27,980	DALL
10		Total Retail Revenue	<u>470,084,026</u>		<u>470,084,026</u>	
11						
12	Various	<b>Sales for Resale</b>	<u>25,728,381</u>	100.000	<u>25,728,381</u>	DALL
13						
14		<b>Other Revenues</b>				
15	449	Provision for Rate Refunds	(3,740,654)	100.000	(3,740,654)	DALL
16	450	Late Payment Charges	1,088,122	100.000	1,088,122	DALL
17	451	Miscellaneous Service Revenues	181,631	100.000	181,631	DALL
18	454004	Rent - Joint Use	10,580	100.000	10,580	DALL
19	454100	Extra-Facilities	271	100.000	271	DALL
20	454200	Pole & Line Attachments	316,666	100.000	316,666	DALL
21	454210	Foreign Pole Revenue	0	100.000	0	DALL
22	454300	Tower Lease Revenues	13,045	100.000	13,045	DALL
23	454400	Other Electric Rents	1,216,743	100.000	1,216,743	DALL
24	456025	RSG Rev - MISO Make Whole	3,343,177	100.000	3,343,177	DALL
25	456040	Sales Use Tax Coll Fee	350	100.000	350	DALL
26	456075	Data Processing Service	0	100.000	0	DALL
27	456110	Transmission Charge PTP	172,002	100.000	172,002	DALL
28	456111	Other Transmission Revenues	2,570,647	100.000	2,570,647	DALL
29	456610	Other Electric Revenues	0	100.000	0	DALL
30	456970	Wheel Transmission Rev - ED	40,390	100.000	40,390	DALL
31	457100	Regional Transmission Service	0	100.000	0	DALL
32	457105	Scheduling & Dispatch Revenues	123,475	100.000	123,475	DALL
33	457204	PJM Reactive Rav	2,616,295	100.000	2,616,295	DALL
34		Total Other Revenues	<u>7,952,740</u>		<u>7,952,740</u>	
35						
36		<b>Total Revenue</b>	<u>503,765,147</u>		<u>503,765,147</u>	

DUKE ENERGY KENTUCKY, INC.  
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L. D. STEINKUHL

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LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>OPERATING EXPENSES</b>				
2						
3		<b>Power Production Expense</b>				
4						
5		<b>Steam Power Generation</b>				
6		<b>Operation</b>				
7	500	Supervision and Engineering	468,545	100.000	468,545	DALL
8	501	Fuel Consumed	85,531,448	100.000	85,531,448	DALL
9	501	Fuel - Miscellaneous	1,060,577	100.000	1,060,577	DALL
10	502	Steam Expenses	28,372,121	100.000	28,372,121	DALL
11	505	Electric Expenses	1,003,554	100.000	1,003,554	DALL
12	506	Miscellaneous	2,154,429	100.000	2,154,429	DALL
13	507	Miscellaneous Rents	0	100.000	0	DALL
14	Various	Nox Sales	(450,000)	100.000	(450,000)	DALL
15	Various	Emission Allowance Expenses	0	100.000	0	DALL
16		Total Operation	118,140,674		118,140,674	
17						
18		<b>Maintenance</b>				
19	510	Supervision and Engineering	3,083,581	100.000	3,083,581	DALL
20	511	Maintenance of Structures	1,885,881	100.000	1,885,881	DALL
21	512	Maintenance of Boiler Plant	8,041,780	100.000	8,041,780	DALL
22	513	Maintenance of Electric Plant	1,774,333	100.000	1,774,333	DALL
23	514	Maintenance of Misc Steam Plant	558,929	100.000	558,929	DALL
24		Total Maintenance	15,344,504		15,344,504	
25		Total Steam Power Generation	133,485,178		133,485,178	
26						
27		<b>Other Power Generation</b>				
28		<b>Operation</b>				
29	546	Supervision and Engineering	193,179	100.000	193,179	DALL
30	547	Fuel	5,872,864	100.000	5,872,864	DALL
31	547	Fuel - Miscellaneous	39,060	100.000	39,060	DALL
32	548	Generating Expense	408,574	100.000	408,574	DALL
33	549	Misc. Other Power Generation	900,009	100.000	900,009	DALL
34	550	Rents	(3)	100.000	(3)	DALL
35		Total Operation	7,413,683		7,413,683	
36						
37		<b>Maintenance</b>				
38	551	Supervision and Engineering	129,300	100.000	129,300	DALL
39	552	Structures	279,227	100.000	279,227	DALL
40	553	Generating & Electrical Equipment	426,697	100.000	426,697	DALL
41	554	Miscellaneous Other Power Gen	248,727	100.000	248,727	DALL
42		Total Maintenance	1,083,951		1,083,951	
43		Total Other Power Generation	8,497,634		8,497,634	
44						
45		<b>Other Power Supply Expense</b>				
46						
47		<b>Operation</b>				
48	555	Electric Purchased Inter Co.	0	100.000	0	DALL
49		Demand Related				
50		Energy Related	75,246,458	100.000	75,246,458	DALL
51	556	Electric Systems Operations Dept	420	100.000	420	DALL
52	557	Electric Other Power Supply	4,586,366	100.000	4,586,366	DALL
53	557	Retail Deferred Fuel Expenses	6,131,084	100.000	6,131,084	DALL
54		Total Other Power Supply Expense	85,964,328		85,964,328	
55						
56		Total Power Production Expense	227,947,140		227,947,140	

DUKE ENERGY KENTUCKY, INC.  
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SCHEDULE C-2.1  
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WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>Transmission Expense</b>				
2						
3		<b>Operation</b>				
4	560	Supervision & Engineering	494	100.000	494	DALL
5	561	Load Dispatching	4,935,418	100.000	4,935,418	DALL
6	562	Station Expense	57,325	100.000	57,325	DALL
7	563	Overhead Lines	52,117	100.000	52,117	DALL
8	565	Transmission of Electricity by Others	24,452,046	100.000	24,452,046	DALL
9	566	Miscellaneous Transmission	132,038	100.000	132,038	DALL
10	567	Rents - Interco CG&E	3,750	100.000	3,750	DALL
11		Total Operation	29,633,188		29,633,188	
12						
13						
14		<b>Maintenance</b>				
15	568	Supervision & Engineering	0	100.000	0	DALL
16	569	Structures	96,024	100.000	96,024	DALL
17	570	Station Equipment	163,480	100.000	163,480	DALL
18	571	Overhead Lines	624,583	100.000	624,583	DALL
19	572	Underground Lines	0	100.000	0	DALL
20	573	Miscellaneous	0	100.000	0	DALL
21		Total Maintenance	884,087		884,087	DALL
22		Total Transmission Expense	30,517,275		30,517,275	
23						
24		<b>Regional Marketing Expense</b>				
25						
26		<b>Operation</b>				
27	575	Market Facilitation-Mntr&Comp	2,770,253	100.000	2,770,253	DALL
28		Total Regional Marketing Expense	2,770,253		2,770,253	
29						
30		<b>Distribution Expense</b>				
31						
32		<b>Operation</b>				
33	580	Supervision & Engineering	34,615	100.000	34,615	DALL
34	581	Load Dispatching	428,994	100.000	428,994	DALL
35	582	Station Expenses	60,411	100.000	60,411	DALL
36	583	Overhead Lines	373,291	100.000	373,291	DALL
37	584	Underground Lines	674,629	100.000	674,629	DALL
38	585	Street Lighting & Signal Systems	0	100.000	0	DALL
39	586	Meter Expense	490,202	100.000	490,202	DALL
40	587	Customer installations	613,586	100.000	613,586	DALL
41	588	Miscellaneous Distribution	1,600,034	100.000	1,600,034	DALL
42	589	Rents - Interco - CG&E	11,371	100.000	11,371	DALL
43		Total Operation	4,287,133		4,287,133	
44						
45						
46		<b>Maintenance</b>				
47	590	Supervision & Engineering	50,110	100.000	50,110	DALL
48	591	Structures	6,108	100.000	6,108	DALL
49	592	Station Equipment	303,498	100.000	303,498	DALL
50	593	Overhead Lines	6,669,579	100.000	6,669,579	DALL
51	594	Underground Lines-Conduit	244,092	100.000	244,092	DALL
52	595	Line Transformers	1,003	100.000	1,003	DALL
53	596	Street Lighting & Signal Systems	306,578	100.000	306,578	DALL
54	597	Meters	380,779	100.000	380,779	DALL
55	598	Miscellaneous Distr. Plant	168,051	100.000	168,051	DALL
56		Total Maintenance	8,129,798		8,129,798	
57		Total Distribution Expense	12,416,931		12,416,931	

DUKE ENERGY KENTUCKY, INC.  
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SCHEDULE C-2.1  
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WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>Customer Accounts Expense</b>				
2						
3		<b>Operation</b>				
4	901	Supervision & Engineering	81,476	100.000	81,476	DALL
5	902	Meter Reading Expense	154,925	100.000	154,925	DALL
6	903	Customer Records & Collections	3,782,696	100.000	3,782,696	DALL
7	904	Uncollectible Accounts	2,246,455	100.000	2,246,455	DALL
8	904002	Loss on Sale of A/R	0	100.000	0	DALL
9	426	Sale of A/R	0	100.000	0	DALL
10	905	Miscellaneous Customers Accounts	35	100.000	35	DALL
11		Total Customer Accounts Expense	6,265,587		6,265,587	
12						
13		<b>Customer Services &amp; Information Expense</b>				
14						
15		<b>Operation</b>				
16	908	Customer Assistance Activities	100	100.000	100	DALL
17	909	Informational & Instructional Adver.	6,719	100.000	6,719	DALL
18	910	Misc. Cust. Serv. & Info.	1,168,708	100.000	1,168,708	DALL
19		Total Customer Services & Information Expense	1,175,527		1,175,527	
20						
21						
22		<b>Sales Expense</b>				
23						
24		<b>Operation</b>				
25	911	Supervision	0	100.000	0	DALL
26	912	Demonstrating & Selling Exp	74,183	100.000	74,183	DALL
27	913	Advertising	77,993	100.000	77,993	DALL
28		Total Sales Expense	152,176		152,176	

DUKE ENERGY KENTUCKY, INC.  
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L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>Administrative &amp; General Expense</b>				
2						
3		<b>Operation</b>				
4	920	Administrative & General Salaries	7,498,141	100.000	7,498,141	DALL
5	921	Office Supplies & Expenses	3,026,791	100.000	3,026,791	DALL
6	922	Administrative Expenses Transfer Cr.	0	100.000	0	DALL
7	923	Outside Services Employed	2,941,129	100.000	2,941,129	DALL
8	924	Property Insurance	1,513,175	100.000	1,513,175	DALL
9	925	Injuries & Damages	539,234	100.000	539,234	DALL
10	926	Employee Pension & Benefits	4,631,538	100.000	4,631,538	DALL
11	928	State Reg. Commission Expense	840,994	100.000	840,994	DALL
12	929	Duplicate Charges-Credit	(706,866)	100.000	(706,866)	DALL
13	930150	Miscellaneous Advertising Exp	266,115	100.000	266,115	DALL
14	930200	Misc General Expenses	729,130	100.000	729,130	DALL
15	930210	Industry Association Dues	42,956	100.000	42,956	DALL
16	930220	Exp Of Servicing Securities	50,500	100.000	50,500	DALL
17	930230	Dues To Various Organizations	26,027	100.000	26,027	DALL
18	930240	Director's Expenses	50,419	100.000	50,419	DALL
19	930250	Buy/Sell Transf Employee Homes	764	100.000	764	DALL
20	930600	Leased Circuit Charges - Other	39	100.000	39	DALL
21	930700	Research & Development	0	100.000	0	DALL
22	930940	General Expenses	75,309	100.000	75,309	DALL
23	931	Rents	2,702,959	100.000	2,702,959	DALL
24		Total Operation	24,228,354		24,228,354	
25						
26		<b>Maintenance</b>				
27	Various	Maintenance of General Plant	538	100.000	538	DALL
28		Total Administrative & General	24,228,892		24,228,892	
29		Total Operating Expense	305,473,781		305,473,781	
30						
31		<b>Depreciation Expense</b>				
32	Various	Total Depreciation Expense	69,049,642	100.000	69,049,642	DALL
33						
34		<b>Other Expense</b>				
35	407354	DSM Deferral - Electric	2,021,588	100.000	2,021,588	DALL
36	407407	Carrying Charges	(389,214)	100.000	(389,214)	DALL
37	407115	Meter Amortization	463,932	100.000	463,932	DALL
38	407305	Regulatory Debits	6,716,022	100.000	6,716,022	DALL
39	407324	NC & MW Coal As Amort Exp	7,797,214	100.000	7,797,214	DALL
40		Total Other Expense	16,609,542		16,609,542	

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L. D. STEINKUHL

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1		<b>TAXES OTHER THAN INCOME TAXES</b>				
2						
3		<b>Other Federal Taxes</b>				
4	408700	Insurance Contribution	(1,000)	100.000	(1,000)	DALL
5	408151	Unemployment Compensation	(1,342)	100.000	(1,342)	DALL
6	408800	Highway Use	0	100.000	0	DALL
7		Total Other Federal	<u>(2,342)</u>		<u>(2,342)</u>	
8						
9		<b>State and Other Taxes</b>				
10	408040	Taxes Property-Allocated	48,196	100.000	48,196	DALL
11	408120	Franchise Tax - Non Electric	5	100.000	5	DALL
12	408121	Taxes Property-Operating	14,241,432	100.000	14,241,432	DALL
13	408150	State Unemployment Tax	557	100.000	557	DALL
14	408152	Employer FICA Tax	529,596	100.000	529,596	DALL
15	408205	Highway Use	0	100.000	0	DALL
16	408470	Franchise Tax	2,580	100.000	2,580	DALL
17	408851	Sales & Use Tax	(1,464)	100.000	(1,464)	DALL
18	408960	Allocated Payroll Taxes	1,260,581	100.000	1,260,581	DALL
19		Total State and Other	<u>16,081,483</u>		<u>16,081,483</u>	
20						
21		Total Taxes Other Than Income Taxes	<u>16,079,141</u>		<u>16,079,141</u>	

DUKE ENERGY KENTUCKY, INC.  
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L. D. STEINKUHL

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1		<b>State Income Taxes</b>				
2	409102	Normal and Surtax	1,793,879	COMPUTED	1,793,879	DALL
3	409104	SIT - Prior Year	0	100.000	0	DALL
4	409197	Current State Inc Tax - Util	0	100.000	0	DALL
5		State Income Tax	<u>1,793,879</u>		<u>1,793,879</u>	
6						
7		<b>Federal Income Taxes</b>				
8	409190	Normal & Surtax	16,748,583	COMPUTED	16,748,583	DALL
9	409191	FIT - Prior Year	0	100.000	0	DALL
10	409194	Current FIT - Prior Year Audit	0	100.000	0	DALL
11	409195	UTP Tax Expense - Prior Year	0	100.000	0	DALL
12		Federal Income Tax	<u>16,748,583</u>		<u>16,748,583</u>	
13						
14		<b>Provision For Deferred Income Taxes</b>				
15	Various	Deferrals - Federal	(7,248,058)	100.000	(7,248,058)	OALL
16	Various	Deferrals - State	1,420,518	100.000	1,420,518	DALL
17	Various	Writebacks - Federal	0	100.000	0	DALL
18	Various	Writebacks - State	0	100.000	0	DALL
19		Total Provision for Deferred Income Taxes	<u>(5,827,540)</u>		<u>(5,827,540)</u>	
20						
21	411065	Amortization of ITC	0	100.000	0	DALL
22						
23		Total Income Taxes	<u>12,714,922</u>		<u>12,714,922</u>	
24		Total Operating Expenses & Taxes	<u>419,927,028</u>		<u>419,927,028</u>	
25		Net Operating Income	<u>83,838,119</u>		<u>83,838,119</u>	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
OPERATING REVENUES AND EXPENSES BY ACCOUNTS  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPC-2.1a\_FP

SCHEDULE C-2.1  
PAGE 8 OF 14  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>REVENUE</b>				
2						
3		<b>Retail Revenue</b>				
4	440	Residential	188,621,557	100.000	188,621,557	DALL
5	442	Commercial	155,530,078	100.000	155,530,078	DALL
6	442	Industrial	72,668,667	100.000	72,668,667	DALL
7	444	Public Street & Hwy. Lighting	1,788,975	100.000	1,788,975	DALL
8	445	Other Public Authority	26,915,804	100.000	26,915,804	DALL
9	448	Interdepartmental	33,541	100.000	33,541	DALL
10		Total Retail Revenue	445,536,620		445,536,620	
11						
12	Various	<b>Sales for Resale</b>	31,560,809	100.000	31,560,809	DALL
13						
14		<b>Other Revenues</b>				
15	449	Provision for Rate Refunds	0	100.000	0	DALL
16	450	Late Payment Charges	1,155,060	100.000	1,155,060	DALL
17	451	Miscellaneous Service Revenues	249,996	100.000	249,996	DALL
18	454200	Pole & Line Attachments	699,996	100.000	699,996	DALL
19	454300	Tower Lease Revenues	0	100.000	0	DALL
20	454400	Other Electric Rents	1,299,996	100.000	1,299,996	DALL
21	456025	RSG Rev - MISO Make Whole	0	100.000	0	DALL
22	456040	Sales Use Tax Coll Fee	0	100.000	0	DALL
23	456110	Transmission Charge PTP	144,996	100.000	144,996	DALL
24	456111	Other Transmission Revenues	0	100.000	0	DALL
25	456610	Other Electric Revenues	0	100.000	0	DALL
26	456970	Wheel Transmission Rev - ED	24,504	100.000	24,504	DALL
27	457204	PJM Reactive Rev	1,881,000	100.000	1,881,000	DALL
28		Total Other Revenues	5,455,548		5,455,548	
29						
30		<b>Total Revenue</b>	482,552,977		482,552,977	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
OPERATING REVENUES AND EXPENSES BY ACCOUNTS  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
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SCHEDULE C-2.1  
PAGE 9 OF 14  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>OPERATING EXPENSES</b>				
2						
3		<b>Power Production Expense</b>				
4						
5		<b>Steam Power Generation</b>				
6		<b>Operation</b>				
7	500	Supervision and Engineering	506,647	100.000	506,647	DALL
8	501	Fuel Consumed	64,669,281	100.000	64,669,281	DALL
9	501	Fuel - Miscellaneous	1,349,750	100.000	1,349,750	DALL
10	502	Steam Expenses	4,442,315	100.000	4,442,315	DALL
11	502	Steam Expenses - Reagents	13,416,900	100.000	13,416,900	DALL
12	505	Electric Expenses	1,296,582	100.000	1,296,582	DALL
13	506	Miscellaneous	1,616,855	100.000	1,616,855	DALL
14	Various	Emission Allowance Expenses	0	100.000	0	DALL
15		Total Operation	87,297,330		87,297,330	
16						
17		<b>Maintenance</b>				
18	510	Supervision and Engineering	4,855,653	100.000	4,855,653	DALL
19	511	Maintenance of Structures	2,523,605	100.000	2,523,605	DALL
20	512	Maintenance of Boiler Plant	11,526,453	100.000	11,526,453	DALL
21	513	Maintenance of Electric Plant	2,751,064	100.000	2,751,064	DALL
22	514	Maintenance of Misc Steam Plant	561,107	100.000	561,107	DALL
23		Total Maintenance	22,217,882		22,217,882	
24		Total Steam Power Generation	109,515,212		109,515,212	
25						
26		<b>Other Power Generation</b>				
27		<b>Operation</b>				
28	546	Supervision and Engineering	703,693	100.000	703,693	DALL
29	547	Fuel	0	100.000	0	DALL
30	547	Fuel - Miscellaneous	33,876	100.000	33,876	DALL
31	548	Generating Expense	358,358	100.000	358,358	DALL
32	549	Misc. Other Power Generation	799,349	100.000	799,349	DALL
33		Total Operation	1,895,266		1,895,266	
34						
35		<b>Maintenance</b>				
36	551	Supervision and Engineering	139,930	100.000	139,930	DALL
37	552	Structures	374,608	100.000	374,608	DALL
38	553	Generating & Electrical Equipment	3,285,442	100.000	3,285,442	DALL
39	554	Miscellaneous Other Power Gen	130,077	100.000	130,077	DALL
40		Total Maintenance	3,930,057		3,930,057	
41		Total Other Power Generation	5,825,323		5,825,323	
42						
43		<b>Other Power Supply Expense</b>				
44						
45		<b>Operation</b>				
46	555	Electric Purchased Inter Co.				
47		Demand Related	0	100.000	0	DALL
48		Energy Related	99,073,690	100.000	99,073,690	DALL
49	556	Electric Systems Operations Dept	840	100.000	840	DALL
50	557	Electric Other Power Supply	8,298,338	100.000	8,298,338	DALL
51	557	Retail Deferred Fuel Expenses	1,086,449	100.000	1,086,449	DALL
52		Total Other Power Supply Expense	108,459,517		108,459,517	
53						
54		Total Power Production Expense	223,600,052		223,600,052	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
OPERATING REVENUES AND EXPENSES BY ACCOUNTS  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPC-2.1a\_FP

SCHEDULE C-2.1  
PAGE: 10 OF 14  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>Transmission Expense</b>				
2						
3		<b>Operation</b>				
4	560	Supervision & Engineering	0	100.000	0	DALL
5	561	Load Dispatching	463,059	100.000	463,059	DALL
6	561800	RTEP	2,307,336	100.000	2,307,336	DALL
7	561400	Reactive	1,200,000	100.000	1,200,000	DALL
8	562	Station Expense	86,871	100.000	86,871	DALL
9	563	Overhead Lines	9,090	100.000	9,090	DALL
10	565	Transmission of Electricity by Others	557,000	100.000	557,000	DALL
11	565	PJM NITS	28,795,086	100.000	28,795,086	DALL
12	566	Miscellaneous Transmission	129,764	100.000	129,764	DALL
13	567	Rents - Interco CG&E	7,500	100.000	7,500	DALL
14		Total Operation	33,555,706		33,555,706	
15						
16		<b>Maintenance</b>				
17						
18	568	Supervision & Engineering	0	100.000	0	DALL
19	569	Structures	103,839	100.000	103,839	DALL
20	570	Station Equipment	117,056	100.000	117,056	DALL
21	571	Overhead Lines	1,037,403	100.000	1,037,403	DALL
22	572	Underground Lines	0	100.000	0	DALL
23	573	Miscellaneous	0	100.000	0	DALL
24		Total Maintenance	1,258,298		1,258,298	DALL
25		Total Transmission Expense	34,814,004		34,814,004	
26						
27		<b>Regional Marketing Expense</b>				
28						
29		<b>Operation</b>				
30	575	Market Facilitation-Mntr&Comp	3,440,220	100.000	3,440,220	DALL
31		Total Regional Marketing Expense	3,440,220		3,440,220	
32						
33		<b>Distribution Expense</b>				
34						
35		<b>Operation</b>				
36	580	Supervision & Engineering	23,748	100.000	23,748	DALL
37	581	Load Dispatching	480,802	100.000	480,802	DALL
38	582	Station Expenses	54,453	100.000	54,453	DALL
39	583	Overhead Lines	510,475	100.000	510,475	DALL
40	584	Underground Lines	642,890	100.000	642,890	DALL
41	585	Street Lighting & Signal Systems	0	100.000	0	DALL
42	586	Meter Expense	680,959	100.000	680,959	DALL
43	587	Customer Installations	695,935	100.000	695,935	DALL
44	588	Miscellaneous Distribution	2,022,105	100.000	2,022,105	DALL
45	589	Rents - Interco - CG&E	0	100.000	0	DALL
46		Total Operation	5,091,167		5,091,167	
47						
48		<b>Maintenance</b>				
49						
50	590	Supervision & Engineering	11,520	100.000	11,520	DALL
51	591	Structures	7,860	100.000	7,860	DALL
52	592	Station Equipment	322,173	100.000	322,173	DALL
53	593	Overhead Lines	8,152,102	100.000	8,152,102	DALL
54	594	Underground Lines-Conduit	106,098	100.000	106,098	DALL
55	595	Line Transformers	0	100.000	0	DALL
56	596	Street Lighting & Signal Systems	293,324	100.000	293,324	DALL
57	597	Meters	430,329	100.000	430,329	DALL
58	598	Miscellaneous Distr. Plant	19,105	100.000	19,105	DALL
59		Total Maintenance	9,342,509		9,342,509	
60		Total Distribution Expense	14,433,676		14,433,676	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
OPERATING REVENUES AND EXPENSES BY ACCOUNTS  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPC-2.1a\_FP, SCHEDULE F-3

SCHEDULE C-2.1  
PAGE 11 OF 14  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>Customer Accounts Expense</b>				
2						
3		<b>Operation</b>				
4	901	Supervision & Engineering	83,817	100.000	83,817	DALL
5	902	Meter Reading Expense	147,507	100.000	147,507	DALL
6	903	Customer Records & Collections	3,734,316	100.000	3,734,316	DALL
7	904	Uncollectible Accounts	2,366,517	100.000	2,366,517	DALL
8	904002	Loss on Sale of A/R	0	100.000	0	DALL
9	425	Sale of A/R	0	100.000	0	DALL
10	905	Miscellaneous Customers Accounts	0	100.000	0	DALL
11		<b>Total Customer Accounts Expense</b>	<u>6,332,157</u>		<u>6,332,157</u>	
12						
13		<b>Customer Services &amp; Information Expense</b>				
14						
15		<b>Operation</b>				
16	908	Customer Assistance Activities	0	100.000	0	DALL
17	909	Informational & Instructional Adver.	0	100.000	0	DALL
18	910	Misc. Cust. Serv. & Info.	1,514,280	100.000	1,514,280	DALL
19		<b>Total Customer Services &amp; Information Expense</b>	<u>1,514,280</u>		<u>1,514,280</u>	
20						
21						
22		<b>Sales Expense</b>				
23						
24		<b>Operation</b>				
25	911	Supervision	0	100.000	0	DALL
26	912	Demonstrating & Selling Exp	102,807	100.000	102,807	DALL
27	913	Advertising	153,352	100.000	153,352	DALL
28		<b>Total Sales Expense</b>	<u>256,159</u>		<u>256,159</u>	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
OPERATING REVENUES AND EXPENSES BY ACCOUNTS  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

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SCHEDULE C-2.1  
PAGE 12 OF 14  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>Administrative &amp; General Expense</b>				
2						
3		<b>Operation</b>				
4	920	Administrative & General Salaries	8,788,381	100.000	8,788,381	DALL
5	921	Office Supplies & Expenses	3,905,526	100.000	3,905,526	DALL
6	922	Administrative Expenses Transfer Cr.	0	100.000	0	DALL
7	923	Outside Services Employed	2,151,690	100.000	2,151,690	DALL
8	924	Property Insurance	1,582,153	100.000	1,582,153	DALL
9	925	Injuries & Damages	483,696	100.000	483,696	DALL
10	926	Employee Pension & Benefits	6,216,562	100.000	6,216,562	DALL
11	928	State Reg. Commission Expense	755,244	100.000	755,244	DALL
12	929	Duplicate Charges-Credit	(434,247)	100.000	(434,247)	DALL
13	930150	Miscellaneous Advertising Exp	231,622	100.000	231,622	DALL
14	930200	Misc General Expenses	813,131	100.000	813,131	DALL
15	930210	Industry Association Dues	42,956	100.000	42,956	DALL
16	930220	Exp Of Servicing Securities	95,000	100.000	95,000	DALL
17	930230	Dues To Various Organizations	21,760	100.000	21,760	DALL
18	930240	Director's Expenses	52,479	100.000	52,479	DALL
19	930250	Buy/Sell Transf Employee Homes	0	100.000	0	DALL
20	930700	Research & Development	0	100.000	0	DALL
21	930940	General Expenses	0	100.000	0	DALL
22	931	Rents	2,519,259	100.000	2,519,259	DALL
23		Total Operation	27,225,212		27,225,212	
24						
25		<b>Maintenance</b>				
26	935	Maintenance of General Plant	60	100.000	60	DALL
27		Total Administrative & General	27,225,272		27,225,272	
28		Total Operating Expense	311,815,820		311,815,820	
29						
30						
31	Various	Total Depreciation Expense	73,446,048	100.000	73,446,048	DALL
32						
33		<b>Other Expense</b>				
34	407354	DSM Deferral - Electric	0	100.000	0	DALL
35	407407	Carrying Charges	0	100.000	0	DALL
36	411051	Accretion Expense-ARO Ash Pond	0	100.000	0	DALL
37	407115	Meter Amortization	463,932	100.000	463,932	DALL
38	407305	Regulatory Debits	6,716,022	100.000	6,716,022	DALL
39	407324	NC & MW Coal As Amort Exp	5,681,148	100.000	5,681,148	DALL
40		Total Other Expense	12,861,102		12,861,102	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
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SCHEDULE C-2.1  
PAGE 13 OF 14  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>TAXES OTHER THAN INCOME TAXES</b>				
2						
3		<b>Other Federal Taxes</b>				
4	408700	Insurance Contribution	0	100.000	0	DALL
5	408151	Unemployment Compensation	0	100.000	0	DALL
6	408800	Highway Use	0	100.000	0	DALL
7		Total Other Federal	0		0	
8						
9		<b>State and Other Taxes</b>				
10	408040	Taxes Property-Allocated	96,384	100.000	96,384	DALL
11	408120	Franchise Tax - Non Electric	0	100.000	0	DALL
12	408121	Taxes Property-Operating	16,318,986	100.000	16,318,986	DALL
13	408150	State Unemployment Tax	0	100.000	0	DALL
14	408152	Employer FICA Tax	0	100.000	0	DALL
15	408205	Highway Use	0	100.000	0	DALL
16	408851	Sales & Use Tax	0	100.000	0	DALL
17	408980	Allocated Payroll Taxes	1,905,396	100.000	1,905,396	DALL
18		Total State and Other	18,320,766		18,320,766	
19						
20		Total Taxes Other Than Income Taxes	18,320,766		18,320,766	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
OPERATING REVENUES AND EXPENSES BY ACCOUNTS  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

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SCHEDULE C-2.1  
PAGE 14 OF 14  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ACCOUNT TITLE	UNADJUSTED TOTAL ELECTRIC (1)	JURISDICTIONAL % (2)	UNADJUSTED JURISDICTION (3)	JURISDICTIONAL METHOD / DESCRIPTION (4)
1		<b>State Income Taxes</b>				
2	409102	Normal and Surtax	(437,041)	COMPUTED	(437,041)	DALL
3	409104	SIT - Prior Year	0	100.000	0	DALL
4	409197	Current State Inc Tax - Util	0	100.000	0	DALL
5		State Income Tax	<u>(437,041)</u>		<u>(437,041)</u>	
6						
7		<b>Federal Income Taxes</b>				
8	409190	Normal & Surtax	1,614,652	COMPUTED	1,614,652	DALL
9	409191	FIT - Prior Year	0	100.000	0	DALL
10	409194	Current FIT - Prior Year Audit	0	100.000	0	DALL
11	409195	UTP Tax Expense - Prior Year	0	100.000	0	DALL
12		Federal Income Tax	<u>1,614,652</u>		<u>1,614,652</u>	
13						
14		<b>Provision For Deferred Income Taxes</b>				
15	Various	Deferrals - Federal	2,173,281	100.000	2,173,281	DALL
16	Various	Deferrals - State	1,569,720	100.000	1,569,720	DALL
17	Various	Writebacks - Federal	0	100.000	0	DALL
18	Various	Writebacks - State	0	100.000	0	DALL
19		Total Provision for Deferred Income Taxes	<u>3,743,001</u>		<u>3,743,001</u>	
20						
21	411065	Amortization of ITC	0	100.000	0	DALL
22						
23		Total Income Taxes	<u>4,920,612</u>		<u>4,920,612</u>	
24		Total Operating Expenses & Taxes	<u>421,364,348</u>		<u>421,364,348</u>	
25		Net Operating Income	<u>61,186,629</u>		<u>61,186,629</u>	

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SECTION D

SECTION D  
OPERATING INCOME ADJUSTMENTS  
DUKE ENERGY KENTUCKY

Base Period: Twelve Months Ended February 28, 2025

Forecasted Period: Twelve Months Ended June 30, 2026

Schedules

D-1	Summary of Utility Jurisdictional Adjustments
D-2.1	Adjust Revenue
D-2.2	Adjust Fuel & Purchased Power Cost
D-2.3	Adjust Other Production Expense
D-2.4	Reserved for Future Use
D-2.5	Adjust Transmission Expense
D-2.6	Adjust Regional Market Expense
D-2.7	Adjust Distribution Expense
D-2.8	Adjust Customer Account Expense
D-2.9	Adjust Customer Service and Information Expense
D-2.10	Adjust Sales Expense
D-2.11	Adjust A&G Expense
D-2.12	Adjust Other Operating Expense
D-2.13	Adjust Depreciation Expense
D-2.14	Adjust Other Tax Expense
D-2.15	Adjust Income Tax Expense
D-2.16	Adjust Forecasted Revenue
D-2.17	Rate Case Expense
D-2.18	Eliminate ESM Revenue and Expense
D-2.19	Interest Expense Deductible
D-2.20	Eliminate Non-Native Revenue and Expense
D-2.21	Adjust Uncollectible Expense
D-2.22	Eliminate DSM Revenue and Expense
D-2.23	Eliminate Miscellaneous Expense
D-2.24	Annualize Depreciation Expense
D-2.25	Eliminate Unbilled Revenue
D-2.26	Credit Card Fees
D-2.27	Amortization of Regulatory Asset
D-2.28	Incentive Compensation
D-2.29	Pension Adjustment
D-2.30	Planned Outage O&M Normalized
D-3	Summary of Jurisdictional Factors
D-4	Jurisdictional Statistics
D-5	Explanation of Changes in Jurisdictional Procedures

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
SUMMARY OF UTILITY JURISDICTIONAL ADJUSTMENTS TO  
OPERATING INCOME BY MAJOR ACCOUNTS  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SEE BELOW

SCHEDULE D-1  
PAGE 1 OF 7  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ELEMENT of OPERATING INCOME	TOTAL SCHEDULE D-1	TOTAL ADJ. TO BASE PERIOD	TOTAL PRO FORMA ADJ. TO FORECASTED PERIOD
	SCHEDULE REFERENCE	SCH D-1, PG. 2	SCH D-1, PG. 5	
1	Operating Revenue			
2	Base	(16,516,604)	(21,828,073)	5,311,469
3	Fuel Cost Revenue	(2,719,333)	(2,719,333)	0
4	Other Revenue	(30,106,573)	3,335,236	(33,441,809)
5	Total Revenue	(49,342,510)	(21,212,170)	(28,130,340)
6				
7	Operating Expenses			
8	Operation and Maint. Expenses			
9	Production Expenses			
10	Fuel and Purchased Power Expense	(21,914,386)	(7,955,234)	(13,959,152)
11	Other Production Expense	(8,689,600)	3,808,146	(12,497,746)
12	Total Production Expense	(30,603,986)	(4,147,088)	(26,456,898)
13				
14	Transmission Expense	3,096,729	4,296,729	(1,200,000)
15	Regional Market Expense	669,967	669,967	0
16	Distribution Expense	2,016,745	2,016,745	0
17	Customer Accounts Expense	2,171,369	66,570	2,104,799
18	Customer Serv & Info Expense	338,753	338,753	0
19	Sales Expense	55,072	103,983	(48,911)
20	Admin & General Expense	(1,029,736)	2,996,380	(4,026,116)
21	Other	(4,222,146)	(3,748,440)	(473,706)
22	Total Oper and Maint Expenses	(27,507,233)	2,593,599	(30,100,832)
23				
24	Depreciation Expense	18,858,892	4,396,406	14,462,486
25				
26	Taxes Other Than Income Taxes			
27	Other Federal Taxes	(98,380)	2,342	(100,722)
28	State and Other Taxes	2,328,285	2,239,283	89,002
29	Total Taxes Other Than Income Tax	2,229,905	2,241,625	(11,720)
30				
31	State Income Taxes			
32	Normal and Surtax	(1,753,435)	(2,230,920)	477,485
33	Deferred Inc Tax - Net	(486,617)	149,202	(635,819)
34	Total State Income Tax Expense	(2,240,052)	(2,081,718)	(158,334)
35				
36	Federal Income Taxes			
37	Normal and Surtax	(13,216,060)	(15,133,931)	1,917,871
38	Deferred Inc Tax - Net	6,867,492	9,421,339	(2,553,847)
39	Amortization of Investment Tax Credit	0	0	0
40	Total Federal Income Tax Expense	(6,348,568)	(5,712,592)	(635,976)
41				
42	Total Oper. Expenses and Tax	(15,007,056)	1,437,320	(16,444,376)
43				
44	Net Operating Income	(34,335,454)	(22,649,490)	(11,685,964)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
SUMMARY OF UTILITY JURISDICTIONAL ADJUSTMENTS TO  
OPERATING INCOME BY MAJOR ACCOUNTS  
ADJUSTMENTS TO THE BASE PERIOD  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SEE BELOW

SCHEDULE D-1  
PAGE 2 OF 7  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ELEMENT of OPERATING INCOME	SCHEDULE REFERENCE	TOTAL ADJ. TO BASE PERIOD D-2.1 thru D-2.15	ADJUST REVENUE D-2.1	ADJUST FUEL & PURCH. POWER COST D-2.2	ADJUST OTHER PROD. EXP. D-2.3	RESERVED D-2.4	ADJUST TRANSMISSION EXPENSE D-2.5
1	Operating Revenue							
2	Base		(21,828,073)	(21,828,073)				
3	Fuel Cost Revenue		(2,719,333)	(2,719,333)				
4	Other Revenue		3,335,236	3,335,236				
5	Total Revenue		(21,212,170)	(21,212,170)	0	0	0	0
6								
7	Operating Expenses							
8	Operation and Maint. Expenses							
9	Production Expenses							
10	Fuel and Purchased Power Expense		(7,955,234)		(7,955,234)			
11	Other Production Expense		3,808,146			3,808,146		
12	Total Production Expense		(4,147,088)	0	(7,955,234)	3,808,146	0	0
13								
14	Transmission Expense		4,296,729					4,296,729
15	Regional Market Expense		669,967					
16	Distribution Expense		2,016,745					
17	Customer Accounts Expense		66,570					
18	Customer Serv & Info Expense		335,753					
19	Sales Expense		103,983					
20	Admin. & General Expense		2,966,380					
21	Other		(3,748,440)					
22	Total Oper and Maint Expenses		2,593,599	0	(7,955,234)	3,808,146	0	4,296,729
23								
24	Depreciation Expense		4,396,406	0	0	0	0	0
25								
26	Taxes Other Than Income Taxes							
27	Other Federal Taxes		2,342					
28	State and Other Taxes		2,239,283					
29	Total Taxes Other Than Income Tax		2,241,625	0	0	0	0	0
30								
31	State Income Taxes							
32	Normal and Surtax		(2,230,920)	(1,053,927)	395,256	(189,208)	0	(213,483)
33	Deferred Inc Tax - Net		149,202					
34	Total State Income Tax Expense		(2,081,718)	(1,053,927)	395,256	(189,208)	0	(213,483)
35								
36	Federal Income Taxes							
37	Normal and Surtax		(15,133,931)	(4,233,231)	1,587,595	(759,977)	0	(857,482)
38	Deferred Inc Tax - Net		9,421,339					
39	Amortization of Investment Tax Credit		0					
40	Total Federal Income Tax Expense		(5,712,592)	(4,233,231)	1,587,595	(759,977)	0	(857,482)
41								
42	Total Oper. Expenses and Tax		1,437,320	(5,287,158)	(5,972,383)	2,858,961	0	3,226,764
43								
44	Net Operating Income		(22,649,490)	(15,925,012)	5,972,383	(2,858,961)	0	(3,226,764)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
SUMMARY OF UTILITY JURISDICTIONAL ADJUSTMENTS TO  
OPERATING INCOME BY MAJOR ACCOUNTS  
ADJUSTMENTS TO THE BASE PERIOD  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025.

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SEE BELOW

SCHEDULE D-1  
PAGE 3 OF 7  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ELEMENT of OPERATING INCOME	ADJUST REGIONAL MARKET EXPENSE D-2.6	ADJUST DISTRIBUTION EXPENSE D-2.7	ADJUST CUSTOMER ACCOUNTS EXP. D-2.8	ADJUST CUST. SERV. & INFO. EXP. D-2.9	ADJUST SALES EXPENSE D-2.10	ADJUST A&G EXPENSE D-2.11
	SCHEDULE REFERENCE						
1	Operating Revenue						
2	Base						
3	Fuel Cost Revenue						
4	Other Revenue						
5	Total Revenue	0	0	0	0	0	0
6							
7	Operating Expenses						
8	Operation and Maint. Expenses						
9	Production Expenses						
10	Fuel and Purchased Power Expense						
11	Other Production Expense						
12	Total Production Expense	0	0	0	0	0	0
13							
14	Transmission Expense						
15	Regional Market Expense	669,967	2,016,745				
16	Distribution Expense						
17	Customer Accounts Expense			66,570			
18	Customer Serv & Info Expense				338,753		
19	Sales Expense					103,983	
20	Admin & General Expense						2,996,380
21	Other						
22	Total Oper and Maint Expenses	669,967	2,016,745	66,570	338,753	103,983	2,996,380
23							
24	Depreciation Expense						
25							
26	Taxes Other Than Income Taxes						
27	Other Federal Taxes						
28	State and Other Taxes						
29	Total Taxes Other Than Income Tax	0	0	0	0	0	0
30							
31	State Income Taxes						
32	Normal and Surtax	(33,287)	(100,202)	(3,308)	(16,831)	(5,166)	(148,875)
33	Deferred Inc Tax - Net						
34	Total State Income Tax Expense	(33,287)	(100,202)	(3,308)	(16,831)	(5,166)	(148,875)
35							
36	Federal Income Taxes						
37	Normal and Surtax	(133,703)	(402,474)	(13,285)	(67,604)	(20,752)	(587,976)
38	Deferred Inc Tax - Net						
39	Amortization of Investment Tax Credit						
40	Total Federal Income Tax Expense	(133,703)	(402,474)	(13,285)	(67,604)	(20,752)	(587,976)
41							
42	Total Oper. Expenses and Tax	502,977	1,514,069	49,977	254,318	78,065	2,249,529
43							
44	Net Operating Income	(502,977)	(1,514,069)	(49,977)	(254,318)	(78,065)	(2,249,529)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
SUMMARY OF UTILITY JURISDICTIONAL ADJUSTMENTS TO  
OPERATING INCOME BY MAJOR ACCOUNTS  
ADJUSTMENTS TO THE BASE PERIOD  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SEE BELOW

SCHEDULE D-1  
PAGE 4 OF 7  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ELEMENT of OPERATING INCOME	SCHEDULE REFERENCE	ADJUST OTHER OPER. EXPENSE D-2.12	ADJUST DEPRECIATION EXPENSE D-2.13	ADJUST OTHER TAX EXP. D-2.14	ADJUST INCOME TAXES D-2.15
1	Operating Revenue					
2	Base					
3	Fuel Cost Revenue					
4	Other Revenue					
5	Total Revenue		0	0	0	0
6						
7	Operating Expenses					
8	Operation and Maint. Expenses					
9	Production Expenses					
10	Fuel and Purchased Power Expense					
11	Other Production Expense					
12	Total Production Expense		0	0	0	0
13						
14	Transmission Expense					
15	Regional Market Expense					
16	Distribution Expense					
17	Customer Accounts Expense					
18	Customer Serv & Info Expense					
19	Sales Expense					
20	Admin & General Expense					
21	Other		(3,748,440)			
22	Total Oper and Maint Expenses		(3,748,440)	0	0	0
23						
24	Depreciation Expense			4,396,406	0	0
25						
26	Taxes Other Than Income Taxes					
27	Other Federal Taxes				2,342	
28	State and Other Taxes				2,239,283	
29	Total Taxes Other Than Income Tax		0	0	2,241,625	0
30						
31	State Income Taxes					
32	Normal and Surtax		186,241	(218,435)	(111,375)	(718,320)
33	Deferred Inc Tax - Net					149,202
34	Total State Income Tax Expense		186,241	(218,435)	(111,375)	(569,118)
35						
36	Federal Income Taxes					
37	Normal and Surtax		748,062	(877,374)	(447,353)	(9,058,377)
38	Deferred Inc Tax - Net					9,421,339
39	Amortization of Investment Tax Credit					0
40	Total Federal Income Tax Expense		748,062	(877,374)	(447,353)	362,962
41						
42	Total Oper. Expenses and Tax		(2,814,137)	3,300,597	1,682,897	(206,156)
43						
44	Net Operating Income		2,814,137	(3,300,597)	(1,682,897)	206,156

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
SUMMARY OF UTILITY JURISDICTIONAL ADJUSTMENTS TO  
OPERATING INCOME BY MAJOR ACCOUNTS  
PRO FORMA ADJUSTMENTS TO THE FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SEE BELOW

SCHEDULE D-1  
PAGE 5 OF 7  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ELEMENT of OPERATING INCOME	TOTAL PRO FORMA ADJUSTMENTS D-2.16 thru D-2.31	ADJUST FORECASTED REVENUE D-2.16	RATE CASE EXPENSE D-2.17	RIDER ESM ELIMINATION D-2.18	INTEREST EXPENSE D-2.19	ELIMINATE NON-NATIVE REV & EXP D-2.20
1	Operating Revenue						
2	Base	5,311,469	1,714,280		(1,999,924)		13,894,708
3	Fuel Cost Revenue	0	0				
4	Other Revenue	(33,441,809)	0				(33,441,809)
5	Total Revenue	(28,130,340)	1,714,280	0	(1,999,924)	0	(19,547,101)
6							
7	Operating Expenses						
8	Operation and Maint. Expenses						
9	Production Expenses						
10	Fuel and Purchased Power Expense	(13,959,152)	2,161,285				(16,120,437)
11	Other Production Expense	(12,497,746)			(1,800,036)		
12	Total Production Expense	(26,456,898)	2,161,285	0	(1,800,036)	0	(16,120,437)
13							
14	Transmission Expense	(1,200,000)					(1,200,000)
15	Regional Market Expense	0					
16	Distribution Expense	0					
17	Customer Accounts Expense	2,104,799					
18	Customer Serv & Info Expense	0					
19	Sales Expense	(48,911)					
20	Admin. & General Expense	(4,026,116)					
21	Other	(473,706)		176,067	(1,931,374)		
22	Total Oper and Maint Expenses	(30,100,832)	2,161,285	176,067	(3,731,410)	0	(17,320,437)
23							
24	Depreciation Expense	14,462,486	0	0	1,665,492	0	0
25							
26	Taxes Other Than Income Taxes						
27	Other Federal Taxes	(100,722)					
28	State and Other Taxes	89,002			163,314		
29	Total Taxes Other Than Income Tax	(11,720)	0	0	163,314	0	0
30							
31	State Income Taxes						
32	Normal and Surtax	477,485	(22,209)	(8,748)	(4,835)	461,747	(110,632)
33	Deferred Inc Tax - Net	(635,819)					
34	Total State Income Tax Expense	(158,334)	(22,209)	(8,748)	(4,835)	461,747	(110,632)
35							
36	Federal Income Taxes						
37	Normal and Surtax	1,917,871	(89,207)	(35,137)	(19,422)	1,854,665	(444,367)
38	Deferred Inc Tax - Net	(2,553,847)					
39	Amortization of Investment Tax Credit	0					
40	Total Federal Income Tax Expense	(635,976)	(89,207)	(35,137)	(19,422)	1,854,665	(444,367)
41							
42	Total Oper, Expenses and Tax	(16,444,376)	2,049,869	132,182	(1,926,861)	2,316,412	(17,875,436)
43							
44	Net Operating Income	(11,685,964)	(335,589)	(132,182)	(73,063)	(2,316,412)	(1,671,665)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
SUMMARY OF UTILITY JURISDICTIONAL ADJUSTMENTS TO  
OPERATING INCOME BY MAJOR ACCOUNTS  
PRO FORMA ADJUSTMENTS TO THE FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SEE BELOW

SCHEDULE D-1  
PAGE 6 OF 7  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ELEMENT of OPERATING INCOME	ADJUST UNCOLLECTIBLE EXPENSE D-2.21	DSM ELIMINATION D-2.22	ELIMINATE MISCELLANEOUS EXPENSES D-2.23	ANNUALIZE DEPRECIATION D-2.24	ELIMINATE UNBILLED REVENUE D-2.25	CREDIT CARD FEES D-2.26
	SCHEDULE REFERENCE						
1	Operating Revenue						
2	Base		(7,966,807)			(330,788)	
3	Fuel Cost Revenue						
4	Other Revenue						
5	Total Revenue		(7,966,807)	0	0	(330,788)	0
6							
7	Operating Expenses						
8	Operation and Maint. Expenses						
9	Production Expenses						
10	Fuel and Purchased Power Expense		(8,283,237)	0			
11	Other Production Expense						
12	Total Production Expense	0	(8,283,237)	0	0	0	0
13							
14	Transmission Expense						
15	Regional Market Expense						
16	Distribution Expense						
17	Customer Accounts Expense	1,785,485		0			319,314
18	Customer Serv & Info Expense			0			
19	Sales Expense			(48,911)			
20	Admin & General Expense		(304,011)	(863,674)			
21	Other						
22	Total Oper and Maint Expenses	1,785,485	(8,587,248)	(912,585)	0	0	319,314
23							
24	Depreciation Expense	0			12,796,994		
25							
26	Taxes Other Than Income Taxes						
27	Other Federal Taxes						
28	State and Other Taxes		(74,312)	0			
29	Total Taxes Other Than Income Tax	0	(74,312)	0	0	0	0
30							
31	State Income Taxes						
32	Normal and Surtax	(88,712)	34,519	45,342	0	(16,435)	(15,865)
33	Deferred Inc Tax - Net				(635,819)		
34	Total State Income Tax Expense	(88,712)	34,519	45,342	(635,819)	(16,435)	(15,865)
35							
36	Federal Income Taxes						
37	Normal and Surtax	(356,322)	138,649	182,121	0	(66,014)	(63,724)
38	Deferred Inc Tax - Net				(2,553,847)		
39	Amortization of Investment Tax Credit						
40	Total Federal Income Tax Expense	(356,322)	138,649	182,121	(2,553,847)	(66,014)	(63,724)
41							
42	Total Oper. Expenses and Tax	1,340,451	(8,488,392)	(685,122)	9,607,328	(82,449)	239,725
43							
44	Net Operating Income	(1,340,451)	521,585	685,122	(9,607,328)	(248,339)	(239,725)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
SUMMARY OF UTILITY JURISDICTIONAL ADJUSTMENTS TO  
OPERATING INCOME BY MAJOR ACCOUNTS  
PRO FORMA ADJUSTMENTS TO THE FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SEE BELOW

SCHEDULE D-1  
PAGE 7 OF 7  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ELEMENT of OPERATING INCOME	AMORTIZATION OF REGULATORY ASSET D-2.27	INCENTIVE COMPENSATION D-2.28	PENSION ADJUSTMENT D-2.29	PLANNED OUTAGE O&M D-2.30	RESERVED D-2.31	RESERVED D-2.32
	SCHEDULE REFERENCE						
1	Operating Revenue						
2	Base						
3	Fuel Cost Revenue						
4	Other Revenue						
5	Total Revenue	0	0	0	0	0	0
6							
7	Operating Expenses						
8	Operation and Maint. Expenses						
9	Production Expenses						
10	Fuel and Purchased Power Expense				(2,414,473)		
11	Other Production Expense						
12	Total Production Expense	0	0	0	(2,414,473)	0	0
13							
14	Transmission Expense						
15	Regional Market Expense						
16	Distribution Expense						
17	Customer Accounts Expense					0	
18	Customer Serv & Info Expense						
19	Sales Expense						
20	Admin & General Expense		(2,324,831)	(533,600)			
21	Other	1,281,601					
22	Total Oper and Maint Expenses	1,281,601	(2,324,831)	(533,600)	(2,414,473)	0	0
23							
24	Depreciation Expense	0	0	0	0	0	0
25							
26	Taxes Other Than Income Taxes						
27	Other Federal Taxes		(100,722)				
28	State and Other Taxes						
29	Total Taxes Other Than Income Tax	0	(100,722)	0	0	0	0
30							
31	State Income Taxes						
32	Normal and Surtax	(63,676)	120,514	26,512	119,963	0	0
33	Deferred Inc Tax - Net						
34	Total State Income Tax Expense	(63,676)	120,514	26,512	119,963	0	0
35							
36	Federal Income Taxes						
37	Normal and Surtax	(255,764)	484,058	106,488	481,847	0	0
38	Deferred Inc Tax - Net						
39	Amortization of Investment Tax Credit						
40	Total Federal Income Tax Expense	(255,764)	484,058	106,488	481,847	0	0
41							
42	Total Oper. Expenses and Tax	962,161	(1,820,981)	(400,600)	(1,812,663)	0	0
43							
44	Net Operating Income	(962,161)	1,820,981	400,600	1,812,663	0	0

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD REVENUE TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL ☐ UPDATED ☐ REVISED ☐  
WORK PAPER REFERENCE NO(S): WPD-2.1a

SCHEDULE D-2.1  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE AND DESCRIPTION: To adjust base period revenue to the level of revenue in the forecasted period.		
Base Revenue	To Sch D-1 Summary <--	\$ (21,828,073)
Fuel Cost Revenue	To Sch D-1 Summary <--	(2,719,333)
Other Revenue	To Sch D-1 Summary <--	<u>3,335,236</u>
Total Revenue Adjustment		\$ (21,212,170)
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount		<u>\$ (21,212,170)</u>
(A) Allocation Code - DALL		

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD FUEL & PURCHASED POWER COST TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.2a

SCHEDULE D-2.2  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

PURPOSE AND DESCRIPTION	AMOUNT
-------------------------	--------

PURPOSE AND DESCRIPTION: To adjust base period fuel and purchased power expense to the level of expenses in the forecasted period.

Fuel & Purchased Power Expense	\$ (7,955,234)
Jurisdictional allocation percentage (A)	<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <--- <u>\$ (7,955,234)</u>

(A) Allocation Code - DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD OTHER PRODUCTION EXPENSES TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL    UPDATED    REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.3a

SCHEDULE D-2.3  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

PURPOSE AND DESCRIPTION	AMOUNT
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PURPOSE AND DESCRIPTION: To adjust base period other production expenses to the level of expenses in the forecasted period.

Other Production Expenses	\$ 3,808,146
Jurisdictional allocation percentage (A)	<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <--- \$ <u>3,808,146</u>

(A) Allocation Code - DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
RESERVED FOR FUTURE USE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE D-2.4  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

---

PURPOSE AND DESCRIPTION

AMOUNT

---

PURPOSE AND DESCRIPTION: Reserved for future use.

Reserved Adjustment

\$ -

Jurisdictional allocation percentage (A)

100.000%

Jurisdictional amount

To Sch D-1 Summary <---

\$ 0

(A) Allocation Code -

DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD TRANSMISSION EXPENSES TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.5a

SCHEDULE D-2.5  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

PURPOSE AND DESCRIPTION	AMOUNT
-------------------------	--------

PURPOSE AND DESCRIPTION: To adjust base period transmission expenses  
to the level of expenses in the forecasted period.

Transmission Expenses	\$ 4,296,729
Jurisdictional allocation percentage (A)	<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <— <u>\$ 4,296,729</u>

(A) Allocation Code - DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD REGIONAL MARKET EXPENSES TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.6a

SCHEDULE D-2.6  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

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PURPOSE AND DESCRIPTION

AMOUNT

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PURPOSE AND DESCRIPTION: To adjust base period regional market expenses  
to the level of expenses in the forecasted period.

Regional Market Expense	\$	669,967
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ 669,967</u>

(A) Allocation Code - DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD DISTRIBUTION EXPENSES TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL    UPDATED    REVISED  
WORK PAPER REFERENCE NO(S):: WPD-2.7a

SCHEDULE D-2.7  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE AND DESCRIPTION: To adjust base period distribution expenses to the level of expenses in the forecasted period.		
Distribution Expenses		\$ 2,016,745
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ 2,016,745</u>
(A) Allocation Code -	DALL	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD CUSTOMER ACCOUNTS EXPENSES TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):: WPD-2.8a

SCHEDULE D-2.8  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE AND DESCRIPTION: To adjust base period customer accounts expenses to the level of expenses in the forecasted period.		
Customer Accounts Expenses		\$ 66,570
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ 66,570</u>
(A) Allocation Code -	DALL	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD CUSTOMER SERVICE & INFORMATION EXPENSES TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL ☐ UPDATED ☐ REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.9a

SCHEDULE D-2.9  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE AND DESCRIPTION: To adjust base period customer service & information expense to the level of expenses in the forecasted period.		
Customer Service & Information Expenses		\$ 338,753
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount		<u>\$ 338,753</u>
		To Sch D-1 Summary <---
(A) Allocation Code -	DALL	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD SALES EXPENSES TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.10a

SCHEDULE D-2.10  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

---

PURPOSE AND DESCRIPTION

AMOUNT

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PURPOSE AND DESCRIPTION: To adjust base period sales  
expense to the level of expenses in the forecasted period.

Sales Expenses	\$	103,983
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ 103,983</u>

(A) Allocation Code -

DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD A&G EXPENSES TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.11a

SCHEDULE D-2.11  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

PURPOSE AND DESCRIPTION	AMOUNT
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PURPOSE AND DESCRIPTION: To adjust base period A&G  
expense to the level of expenses in the forecasted period.

A&G Expenses	\$	2,996,380
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ 2,996,380</u>

(A) Allocation Code - DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST OTHER OPERATING EXPENSE TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL ☐ UPDATED ☐ REVISED ☐  
WORK PAPER REFERENCE NO(S): WPD-2.12a

SCHEDULE D-2.12  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

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PURPOSE AND DESCRIPTION

AMOUNT

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PURPOSE AND DESCRIPTION: To adjust base period other operating  
expense to the level of expenses in the forecasted period.

Other Operating Expenses	\$	(3,748,440)
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ (3,748,440)</u>

(A) Allocation Code -

DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD DEPRECIATION EXPENSE TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.13a

SCHEDULE D-2.13  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

---

PURPOSE AND DESCRIPTION

AMOUNT

---

PURPOSE AND DESCRIPTION: To adjust base period depreciation  
expense to the level of expenses in the forecasted period.

Depreciation Expense	\$	4,396,406
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ 4,396,406</u>

(A) Allocation Code -

DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST BASE PERIOD OTHER TAX EXPENSE TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.14a

SCHEDULE D-2.14  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE AND DESCRIPTION: To adjust base period other tax expense to the level of expenses in the forecasted period.		
Other Federal Taxes		\$ 2,342
State and Other Taxes		<u>2,239,283</u>
Total Taxes Other than Income Taxes		\$ 2,241,625
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ 2,241,625</u>
(A) Allocation Code	DALL	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST INCOME TAX EXPENSE TO FORECASTED PERIOD  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.15a

SCHEDULE D-2.15  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

PURPOSE AND DESCRIPTION	SOURCE	AMOUNT
PURPOSE AND DESCRIPTION: To adjust base period income tax expense to the level of expenses in the forecasted period.		
State Income Taxes		
Current	WPD-2.15a	\$ (718,320)
Deferrals	Sch. E-1	149,202
Federal Income Taxes		
Current	WPD-2.15a	\$ (9,058,377)
Deferrals	Sch. E-1	9,421,339
Amort of ITC	Sch. E-1	0
Total Income Taxes		\$ (206,156)
Jurisdictional allocation percentage (A)		100.000%
Jurisdictional amount	To Sch D-1 Summary <---	\$ (206,156)

(A) Allocation Code -

DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST FORECASTED REVENUE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.16a

SCHEDULE D-2.16  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE and DESCRIPTION: To reconcile retail revenue calculated on Schedule M with revenue included in the forecast.		
Base Revenue		\$ 1,714,280
Fuel Revenue		0
Other Revenue		-
Total Revenue Adjustment		\$ 1,714,280
Jurisdictional Allocation Percentage (A)		<u>100.000%</u>
Jurisdictional Amount	To Sch D-1 Summary <----	<u>\$ 1,714,280</u>
Fuel Expense Adjustment		\$ 2,161,285
Jurisdictional Allocation Percentage (A)		<u>100.000%</u>
Jurisdictional Amount	To Sch D-1 Summary <----	<u>\$ 2,161,285</u>
(A) Allocation Code -	DALL	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
RATE CASE EXPENSE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE F-6, WPD-2.17a.

SCHEDULE D-2.17  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

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PURPOSE AND DESCRIPTION

AMOUNT

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PURPOSE AND DESCRIPTION: To reflect the estimated cost  
of presenting this case as reflected on Schedule F-6, amortized  
over a five year period.

Total		\$	176,067
Jurisdictional allocation percentage (A)			<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	\$	<u>176,067</u>

(A) Allocation Code - DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ELIMINATE ESM REVENUE & EXPENSE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.18a

SCHEDULE D-2.18  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

---

RPOSE AND DESCRIPTION

AMOUNT

---

PURPOSE AND DESCRIPTION: To reflect the elimination of revenues and expenses recovered through Rider ESM.

ESM Revenue		\$	(1,999,924)
Jurisdictional allocation percentage (A)			<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	\$	<u>(1,999,924)</u>
Emission Allowance Expense			663
Reagent Expense			(1,800,699)
Amortization of Deferred Expense			(1,931,374)
Total Environmental Expense Eliminated from Base Rates		\$	<u>(3,731,410)</u>
Jurisdictional allocation percentage (A)			<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	\$	<u>(3,731,410)</u>
Depreciation Expense		\$	1,665,492
Jurisdictional allocation percentage (A)			<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	\$	<u>1,665,492</u>
Property Tax Expense			163,314
Jurisdictional allocation percentage (A)			<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	\$	<u>163,314</u>
(A) Allocation Code	- DALL		

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
INTEREST EXPENSE DEDUCTIBLE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.19a

SCHEDULE D-2.19  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE and DESCRIPTION: To reflect federal income taxes at 21.00% due to interest deductible for tax purposes being based on the debt portion of the 13 month average rate base as of June 30, 2026, as shown on Schedule B-1 and the annual cost rates as shown on Schedule J-1.		
Total		\$ 1,854,665
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	\$ <u>1,854,665</u>
(A) Allocation Code -	DALL	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
INTEREST EXPENSE DEDUCTIBLE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD: "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.19a

SCHEDULE D-2.19  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE AND DESCRIPTION: To reflect state income taxes at 5.0% due to interest deductible for tax purposes being based on the debt portion of the 13 month average rate base as of June 30, 2026, as shown on Schedule B-1 and the annual cost rates as shown on Schedule J-1.		
Total		\$ 461,747
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ 461,747</u>
(A) Allocation Code -	DALL	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ELIMINATE NON-NATIVE REVENUE AND EXPENSE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.20a

SCHEDULE D-2.20  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE AND DESCRIPTION: To reflect the elimination of off-system sales revenue, related fuel and other variable expenses.		
Off-System Sales Revenue		\$ (31,560,809)
Ancillary Services - Reactive		(1,881,000)
Profit Sharing Mechanism		<u>13,894,708</u>
Total Non-Native Revenue		\$ (19,547,101)
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ (19,547,101)</u>
Non-Native Fuel Expense		\$ (16,120,437)
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ (16,120,437)</u>
Ancillary Services - Reactive		\$ (1,200,000)
Other Variable Costs		<u>-</u>
Total Non-Native EA and Other Variable Expense		\$ (1,200,000)
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ (1,200,000)</u>
(A) Allocation Code -	DALL	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUST UNCOLLECTIBLE EXPENSE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.21a

SCHEDULE D-2.21  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

PURPOSE AND DESCRIPTION	AMOUNT
PURPOSE AND DESCRIPTION: To reflect the reclassification of the "time value of money" portion of the total discount expense from uncollectible expense to interest expense.	
Total	\$ 1,785,485
Jurisdictional allocation percentage (A)	<u>100.000%</u>
Jurisdictional amount	<u>\$ 1,785,485</u>

(A) Allocation Code - DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ELIMINATE DSM REVENUE & EXPENSE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPC-2b, WPD-2.22a

SCHEDULE D-2.22  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

---

PURPOSE AND DESCRIPTION

AMOUNT

---

PURPOSE AND DESCRIPTION: To reflect the elimination of revenues  
and expenses recovered through the DSM rider mechanism.

DSM Revenue		\$ (7,966,807)
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	\$ <u>(7,966,807)</u>
Other Production Expense		\$ (8,283,237)
Admin & General Expense		(304,011)
Taxes Other Than Income Taxes		<u>(74,312)</u>
Total DSM Expense		\$ (8,661,560)
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	\$ <u>(8,661,560)</u>

(A) Allocation Code - DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ELIMINATE MISCELLANEOUS EXPENSES  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.23a

SCHEDULE D-2.23  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

PURPOSE AND DESCRIPTION	AMOUNT
PURPOSE AND DESCRIPTION: To eliminate miscellaneous expenses from the forecasted test period based on past Commission precedent.	
Other Production Expense	\$ -
Transmission Expense	-
Distribution Expense	-
Customer Accounts Expense	-
Customer Service & Information Expense	-
Sales Expense	(48,911)
Taxes Other Than Income Taxes	-
A&G Expense	(863,674)
Total Miscellaneous Expense Adjustment	\$ (912,585)
To Sch D-1 Summary <--	
Jurisdictional allocation percentage (A)	100.000%
Jurisdictional amount	\$ (912,585)

(A) Allocation Code - DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ANNUALIZE DEPRECIATION EXPENSE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.24a

SCHEDULE D-2.24  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
S. S. MITCHELL

---

PURPOSE AND DESCRIPTION

AMOUNT

PURPOSE AND DESCRIPTION: To reflect the adjustment to  
annualized depreciation expense as calculated on Schedule B-3.2  
based on 13 month average plant at June 30, 2026.

Total \$ 12,796,994

Jurisdictional allocation percentage (A) 100.000%

Jurisdictional amount To Sch D-1 Summary ← \$ 12,796,994

(A) Allocation Code - DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ELIMINATE UNBILLED REVENUE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPC-2b

SCHEDULE D-2.25  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

PURPOSE AND DESCRIPTION	AMOUNT
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PURPOSE AND DESCRIPTION: To eliminate unbilled base revenue.

Unbilled Base Revenue	\$ (330,788)
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Jurisdictional allocation percentage (A)	<u>100.000%</u>
--	-----------------

Jurisdictional amount	To Sch D-1 Summary <---	\$ <u>(330,788)</u>
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(A) Allocation Code -- DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
CREDIT CARD FEES  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.26a

SCHEDULE D-2.26  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
J. S. COLLEY

---

PURPOSE AND DESCRIPTION

AMOUNT

---

PURPOSE AND DESCRIPTION: To reflect expenses related to  
credit card fees

Credit Card Fees

\$ 319,314

Jurisdictional allocation percentage (A)

100.000%

Jurisdictional amount

To Sch D-1 Summary <---

\$ 319,314

(A) Allocation Code -

DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
AMORTIZATION OF REGULATORY ASSET  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.27a

SCHEDULE D-2.27  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE AND DESCRIPTION: To include in operating expense the amortization of regulatory asset.		
Amortization of Regulatory Asset		\$ 1,281,601
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ 1,281,601</u>

(A) Allocation Code - DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
INCENTIVE COMPENSATION  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.28a, WPD-2.28b, WPD-2.28c, WPD-2.28d

SCHEDULE D-2.28  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE AND DESCRIPTION: To eliminate incentive compensation related to achievement of financial goals and restrictive stock units. To also eliminate payroll taxes associated with the elimination of short-term incentive compensation.		
Short Term Incentive		\$ (1,342,965)
Long Term Incentive		(371,166)
Restricted Stock Units		(610,700)
Total Incentive Compensation Adjustment		<u>(2,324,831)</u>
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary ←	\$ <u>(2,324,831)</u>
Incentive Payroll Tax		(100,722)
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary ←	\$ <u>(100,722)</u>

(A) Allocation Code -

DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PENSION ADJUSTMENT  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.29a, WPD-2.29b

SCHEDULE D-2.29  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

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PURPOSE AND DESCRIPTION

AMOUNT

---

PURPOSE AND DESCRIPTION: To adjust expenses related to those employees participating in both a defined benefit pension program and 401K match and to eliminate expenses for the Supplemental Executive Retirement Plan (SERP).

Pension Adjustment	\$	(467,220)
SERP Adjustment		<u>(66,380)</u>
Total Adjustment	\$	(533,600)
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <---	<u>\$ (533,600)</u>

(A) Allocation Code -

DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
NORMALIZATION OF PLANNED OUTAGE O&M  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPD-2.30a, WPD-2.30b

SCHEDULE D-2.30  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

PURPOSE AND DESCRIPTION		AMOUNT
PURPOSE AND DESCRIPTION: Normalization of Planned Outage O&M.		
Planned Outage O&M		\$ (2,414,473)
Jurisdictional allocation percentage (A)		<u>100.000%</u>
Jurisdictional amount	To Sch D-1 Summary <----	<u>\$ (2,414,473)</u>
(A) Allocation Code -	DALL	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
SUMMARY OF JURISDICTIONAL FACTORS  
OPERATING INCOME  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE D-3  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
J. E. ZIOLKOWSKI

LINE NO.	ACCOUNT NUMBER	ACCOUNT TITLE	ALLOCATION CODE	JURISDICTIONAL FACTOR %	DESCRIPTION OF FACTORS AND/OR METHOD OF ALLOCATION
Not Applicable - 100% Jurisdictional					

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
JURISDICTIONAL STATISTICS  
OPERATING INCOME  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE D-4  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
J. E. ZIOLKOWSKI

LINE NO.	ALLOCATION FACTOR	STATISTIC TOTAL COMPANY	STATISTIC FOR RATE AREA	ALLOCATION FACTOR %	WORK PAPER REFERENCE
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Not Applicable - 100% Jurisdictional

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
EXPLANATION OF CHANGES IN JURISDICTIONAL PROCEDURES  
OPERATING INCOME  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE D-5  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
J. E. ZIOLKOWSKI

LINE NO.	ACCOUNT NUMBER	DESCRIPTION	PROCEDURE APPROVED IN PRIOR CASE	RATIONALE FOR CHANGE
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The procedures used are the same as those used in the Company's prior proceeding, Case No. 2022-00372.

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SECTION E

SECTION E  
INCOME TAXES  
DUKE ENERGY KENTUCKY

Base Period: Twelve Months Ended February 28, 2025

Forecasted Period: Twelve Months Ended June 30, 2026

Schedules

- E-1 Adjusted Jurisdictional Federal and State Income Taxes
- E-2 Development of Jurisdictional Federal and State Income Taxes

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUSTED JURISDICTIONAL FEDERAL AND STATE INCOME TAXES  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2025

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPE-1a, WPE-1b

SCHEDULE E-1  
PAGE 1 OF 3  
WITNESS RESPONSIBLE:  
J. R. PANIZZA

LINE NO.	DESCRIPTION	AT CURRENT RATES					AT PROPOSED RATES	
		BASE PERIOD	ADJUSTMENTS	FORECASTED PERIOD	PRO FORMA ADJ. TO FORECAST	PRO FORMA FORECASTED PERIOD	ADJUSTMENTS	ADJUSTED
		(1) (\$)	(2) (\$)	(3) (\$)	(4) (\$)	(5) (\$)	(6) (\$)	(7) (\$)
1	Operating Income before Federal and State Income Taxes	96,553,041	(30,443,800)	66,109,241	(12,480,274)	53,628,967	69,254,905	122,883,872
2								
3								
4	Reconciling Items:							
5	Interest Charges	(26,462,225)	(11,454,522)	(37,916,747)	9,293,487	(28,623,260)	0	(28,623,260)
6	Net Interest Charges	(26,462,225)	(11,454,522)	(37,916,747)	9,293,487	(28,623,260)	0	(28,623,260)
7								
8	Permanent Differences	145,256	0	145,256	0	145,256	0	145,256
9								
10	Tax Depreciation	(58,354,359)	(9,875,639)	(68,229,998)	0	(68,229,998)	0	(68,229,998)
11	Book Depreciation	65,049,956	8,396,092	73,446,048	12,796,994	86,243,042	0	86,243,042
12	Excess of Tax over Book Depreciation	6,695,597	(1,479,547)	5,216,050	12,796,994	18,013,044	0	18,013,044
13								
14	Other Reconciling Items:							
15	Other Temporary Differences	(27,440,265)	(2,996,297)	(30,436,562)	0	(30,436,562)	0	(30,436,562)
16								
17	Total Other Reconciling Items	(27,440,265)	(2,996,297)	(30,436,562)	0	(30,436,562)	0	(30,436,562)
18	Total Reconciling Items	(47,061,637)	(15,930,366)	(62,992,003)	22,090,481	(40,901,522)	0	(40,901,522)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUSTED JURISDICTIONAL FEDERAL AND STATE INCOME TAXES  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPE-1a, WPE-1b

SCHEDULE E-1  
PAGE 2 OF 3  
WITNESS RESPONSIBLE:  
J. R. PANIZZA

LINE NO.	DESCRIPTION	AT CURRENT RATES					AT PROPOSED RATES	
		BASE PERIOD	ADJUSTMENTS	FORECASTED PERIOD	PRO FORMA ADJ. TO FORECAST	PRO FORMA FORECASTED PERIOD	ADJUSTMENTS	ADJUSTED
		(1) (\$)	(2) (\$)	(3) (\$)	(4)	(5)	(6) (\$)	(7) (\$)
1	Operating Income before Federal and State Income Tax from Page 1	96,553,041	(30,443,800)	66,109,241	(12,480,274)	53,628,967	69,254,905	122,883,872
4	Total Reconciling Items from Page 1	(47,061,637)	(15,930,366)	(62,992,003)	22,090,481	(40,901,522)	0	(40,901,522)
6	Federal Taxable Income before State Income Tax to Page 3	49,491,404	(46,374,166)	3,117,238	9,610,207	12,727,445	69,254,905	81,982,350
10	Kentucky Income Tax Adjustments:							
10	Kentucky Tax Inc. Adjustment - Misc	(12,933,512)	1,472,894	(11,460,618)	0	(11,460,618)	0	(11,460,618)
11	Total Kentucky Income Tax Adjustments	(12,933,512)	1,472,894	(11,460,618)	0	(11,460,618)	0	(11,460,618)
13	Kentucky Taxable Income - Electric	36,557,892	(44,901,272)	(8,343,380)	9,610,207	1,266,827	69,254,905	70,521,732
15	Percent of Business Taxable in State	99.3700%	99.3700%	99.3700%	99.3700%	99.3700%	99.3700%	99.3700%
17	Total Kentucky Taxable Income	36,327,577	(44,618,394)	(8,290,817)	9,549,663	1,258,846	68,818,599	70,077,445
19	Kentucky Income Tax @ 5.00%	1,816,379	(2,230,920)	(414,541)	477,485	62,944	3,440,930	3,503,874
20	Inventory Tax Credit	(22,500)	0	(22,500)	0	(22,500)	0	(22,500)
21	State Income Tax - Deductible to Page 3	1,793,879	(2,230,920)	(437,041)	477,485	40,444	3,440,930	3,481,374
22	Prior Year Adjustments	0	0	0	0	0	0	0
23	State Income Tax - Current to Page 3	1,793,879	(2,230,920)	(437,041)	477,485	40,444	3,440,930	3,481,374

(A) Calculation may be different due to rounding.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADJUSTED JURISDICTIONAL FEDERAL AND STATE INCOME TAXES  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPE-1a, WPE-1b

SCHEDULE E-1  
PAGE 3 OF 3  
WITNESS RESPONSIBLE:  
J. R. PANIZZA

LINE NO.	DESCRIPTION	AT CURRENT RATES					AT PROPOSED RATES	
		BASE PERIOD	ADJUSTMENTS	FORECASTED PERIOD	PRO FORMA ADJ. TO FORECAST	PRO FORMA FORECASTED PERIOD	ADJUSTMENTS	ADJUSTED
		(1) (\$)	(2) (\$)	(3) (\$)	(4)	(5)	(6) (\$)	(7) (\$)
1	State Income Tax - Current from Page 2	1,793,879	(2,230,920)	(437,041)	477,485	40,444	3,440,930	3,481,374
2								
3	Deferred State Income Taxes - Net	1,673,300	149,202	1,822,502	(635,819)	1,186,683	0	1,186,683
4	Deferred State Income Taxes - ARAM	(84,788)	0	(84,788)		(84,788)		(84,788)
5	Deferred State Income Taxes - Amort. of Excess Deferred Taxes	(167,994)	0	(167,994)		(167,994)		(167,994)
6	Deferred State Income Taxes - Prior Year	0	0	0		0		0
7	Deferred Taxes - Net	1,420,518	149,202	1,569,720	(635,819)	933,901	0	933,901
8								
9	Total State Income Tax Expense	3,214,397	(2,081,718)	1,132,679	(168,334)	974,345	3,440,930	4,415,275
10								
11								
12	Federal Taxable Income							
13	before State Income Tax from Page 2	49,491,404	(46,374,166)	3,117,238	9,610,207	12,727,445	69,254,905	81,982,350
14								
15	State Income Tax Deductible from Page 2	1,793,879	(2,230,920)	(437,041)	477,485	40,444	3,440,930	3,481,374
16	Federal Taxable Income	47,697,525	(44,143,246)	3,554,279	9,132,722	12,687,001	65,813,975	78,500,976
17								
18	Federal Income Tax @ 21.00% (A)	10,016,480	(9,270,081)	746,399	1,917,871	2,664,270	13,820,935	16,485,205
19	Fuel Tax Credit	0	0	0	0	0	0	0
20	AMT Current Tax	6,732,103	(5,863,850)	868,253	0	868,253	0	868,253
21	Prior Year Adjustments	0	0	0	0	0	0	0
22	Federal Income Tax - Current	16,748,583	(15,133,931)	1,614,652	1,917,871	3,532,523	13,820,935	17,353,458
23								
24	Deferred Federal Income Taxes - Current	4,004,987	908,595	4,913,582	(2,553,847)	2,359,735	0	2,359,735
25	Deferred Federal Income Taxes - ARAM + EPRI Credits	(31,753)	0	(31,753)		(31,753)		(31,753)
26	Deferred Federal Income Taxes - Amort. of Excess Deferred Taxes	(4,489,189)	2,648,894	(1,840,295)		(1,840,295)		(1,840,295)
27	Deferred Federal Income Taxes - AMT Tax Credit Carryforward	(6,732,103)	5,863,850	(868,253)		(868,253)		(868,253)
28	Deferred Federal Income Taxes - Prior Year	0	0	0		0		0
29	Deferred Taxes - Net	(7,248,058)	9,421,339	2,173,281	(2,553,847)	(380,566)	0	(380,566)
30								
31	Amortization of Investment Tax Credit	0	0	0	0	0	0	0
32								
33	Total Federal Income Tax Expense	9,500,525	(5,712,592)	3,787,933	(635,976)	3,151,957	13,820,935	16,972,892

(A) Calculation may be different due to rounding.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
DEVELOPMENT OF JURISDICTIONAL FEDERAL AND STATE INCOME TAXES  
BEFORE ADJUSTMENTS  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE E-2  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
J. R. PANIZZA

LINE NO.	ACCOUNT TITLE	TOTAL UTILITY (1)	JURISDIC- TIONAL % (2)	JURISDICTION (3)	JURISDICTIONAL CODE/EXPLANATION (4)
		(\$)		(\$)	

Not Applicable - 100% Jurisdictional

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SECTION F

## SECTION F

### OTHER EXPENSES

#### DUKE ENERGY KENTUCKY

Base Period: Twelve Months Ended February 28, 2025

Forecasted Period: Twelve Months Ended June 30, 2026

#### Schedules

F-1	Social and Service Club Dues
F-2.1	Charitable Contributions
F-2.2	Initiation Fees/Country Club Expense
F-2.3	Employee Party, Outing, and Gift Expense
F-3	Customer Service and Informational Sales and General Advertising Expense
F-4	Advertising
F-5	Professional Services Expenses
F-6	Rate Case Expense
F-7	Civic, Political and Related Expenses

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
SOCIAL AND SERVICE CLUB DUES  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE F-1  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	SOCIAL ORGANIZATION/ SERVICE CLUB	BASE PERIOD			FORECASTED PERIOD		
			TOTAL	JURISDICTIONAL		TOTAL	JURISDICTIONAL	
			UTILITY	PERCENT	AMOUNT	UTILITY	PERCENT	AMOUNT
			(\$)	%	(\$)	(\$)	%	(\$)
1	417320	Miscellaneous	16	100.00	16	0	100.00	0
2	426100	THE HOME BUILDERS ASSOC OF NORTHERN KY	459	100.00	459	0	100.00	0
3	426100	UTILITY BROADBAND ALLIANCE INC	50	100.00	50	0	100.00	0
4	426100	Miscellaneous	4,375	100.00	4,375	0	100.00	0
5	426100	Various Budgeted Items	4,188	100.00	4,188	11,396	100.00	11,396
6	426400	Miscellaneous	1,559	100.00	1,559	0	100.00	0
7	426400	Various Budgeted Items	1,024	100.00	1,024	1,050	100.00	1,050
8	500000	Miscellaneous	77	100.00	77	0	100.00	0
9	500000	Various Budgeted Items	6	100.00	6	7	100.00	7
10	501150	Miscellaneous	28	100.00	28	0	100.00	0
11	501150	Various Budgeted Items	5	100.00	5	5	100.00	5
12	506000	Miscellaneous	1	100.00	1	0	100.00	0
13	506000	Various Budgeted Items	282	100.00	282	564	100.00	564
14	510000	Miscellaneous	10	100.00	10	0	100.00	0
15	511000	Various Budgeted Items	6	100.00	6	770	100.00	770
16	512100	Miscellaneous	330	100.00	330	0	100.00	0
17	549000	Miscellaneous	6	100.00	6	0	100.00	0
18	549000	Various Budgeted Items	246	100.00	246	490	100.00	490
19	551000	Miscellaneous	1	100.00	1	0	100.00	0
20	554000	Miscellaneous	9	100.00	9	0	100.00	0
21	557000	INDOFF INCORPORATED	77	100.00	77	0	100.00	0
22	557000	Miscellaneous	93	100.00	93	0	100.00	0
23	557000	Various Budgeted Items	19	100.00	19	722	100.00	722
24	561200	Miscellaneous	55	100.00	55	0	100.00	0
25	561300	Miscellaneous	6	100.00	6	0	100.00	0
26	566000	ELECTRIC POWER RESEARCH INSTITUTE EPRI	3,441	100.00	3,441	6,180	100.00	6,180
27	566000	Miscellaneous	5	100.00	5	0	100.00	0
28	566000	Various Budgeted Items	4,298	100.00	4,298	0	100.00	0
29	588100	Miscellaneous	270	100.00	270	0	100.00	0
30	593000	Miscellaneous	1	100.00	1	0	100.00	0
31	593100	Miscellaneous	12	100.00	12	0	100.00	0
32	597000	Miscellaneous	11	100.00	11	0	100.00	0
33	903000	Miscellaneous	208	100.00	208	0	100.00	0
34	903100	Miscellaneous	4	100.00	4	0	100.00	0
35	903100	Various Budgeted Items	0	100.00	0	76	100.00	76
36	903200	Miscellaneous	4	100.00	4	0	100.00	0
37	903200	Various Budgeted Items	0	100.00	0	72	100.00	72
38	903300	Miscellaneous	2	100.00	2	0	100.00	0
39	903300	Various Budgeted Items	0	100.00	0	57	100.00	57
40	910000	Miscellaneous	68	100.00	68	0	100.00	0
41	910100	Miscellaneous	57	100.00	57	0	100.00	0
42	910100	Various Budgeted Items	24	100.00	24	265	100.00	265
43	912000	Miscellaneous	11	100.00	11	0	100.00	0
44	921100	Miscellaneous	2,187	100.00	2,187	0	100.00	0
45	921100	Various Budgeted Items	1,972	100.00	1,972	3,779	100.00	3,779
46	921200	Miscellaneous	768	100.00	768	0	100.00	0
47	921200	Various Budgeted Items	33,697	100.00	33,697	4,298	100.00	4,298
48	921400	Miscellaneous	9	100.00	9	0	100.00	0
49	923000	ELECTRIC POWER RESEARCH INSTITUTE EPRI	52,261	100.00	52,261	67,393	100.00	67,393
50	923000	Miscellaneous	3,090	100.00	3,090	0	100.00	0
51	930200	Miscellaneous	3	100.00	3	0	100.00	0
52	930210	Various Budgeted Items	42,956	100.00	42,956	42,956	100.00	42,956
53	930230	GRANT COUNTY CHAMBER OF COMMERCE	354	100.00	354	0	100.00	0
54	930230	ELECTRIC POWER RESEARCH INSTITUTE EPRI	12,626	100.00	12,626	0	100.00	0
55	930230	Miscellaneous	5,548	100.00	5,548	0	100.00	0
56	930230	Various Budgeted Items	7,499	100.00	7,499	21,761	100.00	21,761
57		Total Social and Service Club Dues	184,314		184,314	161,841		161,841

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
CHARITABLE CONTRIBUTIONS  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):.

SCHEDULE F-2.1  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	CHARITABLE ORGANIZATION	BASE PERIOD			FORECASTED PERIOD		
			TOTAL UTILITY	JURISDICTIONAL		TOTAL UTILITY	JURISDICTIONAL	
				PERCENT (A)	AMOUNT		PERCENT (A)	AMOUNT
			(\$)	%	(\$)	(\$)	%	(\$)
1	426100	BOWLES CENTER FOR DIVERSITY OUTREACH	2,950	100.00	2,950	0	100.00	0
2	426100	BRIGHTON CENTER INC	2,950	100.00	2,950	0	100.00	0
3	426100	CINCINNATI REDS	23,739	100.00	23,739	0	100.00	0
4	426100	COVINGTON PARTNERS INC	1,475	100.00	1,475	0	100.00	0
5	426100	FC CINCINNATI HOLDINGS LLC	4,821	100.00	4,821	0	100.00	0
6	426100	FREEDOM BASEBALL CLUB LLC	1,099	100.00	1,099	0	100.00	0
7	426100	GATEWAY COMMUNITY AND TECHNICAL COLL	1,475	100.00	1,475	0	100.00	0
8	426100	HORIZON COMMUNITY FUNDS OF NORTHERN	1,475	100.00	1,475	0	100.00	0
9	426100	KENTUCKY ASSOCIATION OF ECONOMIC	5,000	100.00	5,000	0	100.00	0
10	426100	KENTUCKY ASSOCIATION OF ELECTRIC	1,291	100.00	1,291	0	100.00	0
11	426100	KENTUCKY ASSOCIATION OF MANUFACTURER	2,065	100.00	2,065	0	100.00	0
12	426100	LIFE LEARNING CENTER	1,475	100.00	1,475	0	100.00	0
13	426100	NATIONAL ASSOCIATION FOR THE ADVANCEM	2,950	100.00	2,950	0	100.00	0
14	426100	Miscellaneous	57,961	100.00	57,961	0	100.00	0
15	426100	Various Budgeted Items	144,785	100.00	144,785	250,027	100.00	250,027
16	426512	NORTHERN KENTUCKY COMMUNITY ACTION	6,816	100.00	6,816	0	100.00	0
17	426512	Miscellaneous	4,166	100.00	4,166	0	100.00	0
18								
19		Total Charitable Contributions	266,493		266,493	250,027		250,027

(A) Allocation Code DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
INITIATION FEES/COUNTRY CLUB EXP.  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE F-2.2  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	PAYEE ORGANIZATION	BASE PERIOD			FORECASTED PERIOD		
			TOTAL UTILITY	JURISDICTIONAL		TOTAL UTILITY	JURISDICTIONAL	
				PERCENT (A)	AMOUNT		PERCENT (A)	AMOUNT
			(\$)	%	(\$)	(\$)	%	(\$)

Initiation Fees/Country Club Expenses are included on Schedule F-1.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
EMPLOYEE PARTY, OUTING, & GIFT EXPENSE  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE F-2.3  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	EMPLOYEE EXPENDITURES	BASE PERIOD			FORECASTED PERIOD		
			TOTAL UTILITY	JURISDICTIONAL		TOTAL UTILITY	JURISDICTIONAL	
				PERCENT	AMOUNT		PERCENT	AMOUNT
			(\$)	(A) %	(\$)	(\$)	(A) %	(\$)
1	500000	Miscellaneous	2	100.00	2	0	100.00	0
2	549000	Miscellaneous	2	100.00	2	0	100.00	0
3	588100	Miscellaneous	23	100.00	23	0	100.00	0
4	593000	Miscellaneous	4	100.00	4	0	100.00	0
5	593100	Miscellaneous	1	100.00	1	0	100.00	0
6	920000	Miscellaneous	0	100.00	0	0	100.00	0
7	926000	Miscellaneous	10,205	100.00	10,205	12,043	100.00	12,043
8	935200	Miscellaneous	0	100.00	0	0	100.00	0
9	926000	Safety and Service Awards	328	100.00	328	655	100.00	655
10								
11		Total Employee Party & Gift Expense	10,565		10,565	12,698		12,698

(A) Alloc Code DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
CUSTOMER SERVICE AND INFORMATIONAL EXPENSE, SALES EXPENSE AND GENERAL ADVERTISING EXPENSE  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): SCHEDULE C-2.1

SCHEDULE F-3  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	DESCRIPTION OF EXPENSES	BASE PERIOD			FORECASTED PERIOD		
			TOTAL ELECTRIC	JURISDICTIONAL		TOTAL ELECTRIC	JURISDICTIONAL	
				PERCENT (A)	AMOUNT		PERCENT (A)	AMOUNT
			(\$)	%	(\$)	(\$)	%	(\$)
1		<b>Customer Service And Informational Expenses</b>						
2	908	Customer Assistance Activities	100	100.000	100	0	100.000	0
3	909	Informational & Instructional Adver.	6,719	100.000	6,719	0	100.000	0
4	910	Misc. Cust. Serv. & Info.	1,168,708	100.000	1,168,708	1,514,280	100.000	1,514,280
5		Total Customer Service and Informational Expenses	1,175,527		1,175,527	1,514,280		1,514,280
6								
7		<b>Sales Expense</b>						
8	911	Supervision	0	100.000	0	0	100.000	0
9	912	Demonstrating & Selling Exp	74,183	100.000	74,183	102,807	100.000	102,807
10	913	Advertising	77,993	100.000	77,993	153,352	100.000	153,352
11		Total Sales Expense	152,176		152,176	256,159		256,159
12								
13		<b>General Advertising Expense</b>						
14	930150	Miscellaneous Advertising Exp	266,115	100.000	266,115	231,622	100.000	231,622
15		Total General Advertising Expense	266,115		266,115	231,622		231,622

(A) Alloc Code DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADVERTISING  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPF-4a

SCHEDULE F-4  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ITEM (A)	SALES OR PROMOTIONAL ADVERTISING (B)	INSTITUTIONAL ADVERTISING (C)	CONSERVATION ADVERTISING (D)	SAFETY (E)	RATE CASE (F)	OTHER (G)	TOTAL (H)
1	<u>Newspaper</u>							0
2								
3	<u>Magazines and Other</u>						0	0
4								
5	<u>Television</u>							0
6								
7	<u>Radio</u>							0
8								
9	<u>Direct Mail</u>			76,105	0			76,105
10								
11	<u>Sales Aids</u>						1,888	1,888
12								
13	<u>Undetermined</u>						272,834	272,834
14								
15	Total	0	0	<u>76,105</u>	0	0	<u>274,722</u>	<u>350,827</u>
16								
17	Amount Assigned to							
18	KY Retail	0	0	<u>76,105</u>	0	0	<u>274,722</u>	<u>350,827</u>

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ADVERTISING  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPF-4b

SCHEDULE F-4  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ITEM (A)	SALES OR PROMOTIONAL ADVERTISING (B)	INSTITUTIONAL ADVERTISING (C)	CONSERVATION ADVERTISING (D)	SAFETY (E)	RATE CASE (F)	OTHER (G)	TOTAL <sup>(1)</sup> (H)
1	<u>Newspaper</u>							0
2								
3	<u>Magazines and Other</u>							0
4								
5	<u>Television</u>							0
6								
7	<u>Radio</u>							0
8								
9	<u>Direct Mail</u>							0
10								
11	<u>Sales Aids</u>						1,156	1,156
12								
13	<u>Undetermined</u>						383,818	383,818
14								
15	Total	0	0	0	0	0	384,974	384,974
16								
17	Amount Assigned to							
18	KY Retail	0	0	0	0	0	384,974	384,974

Notes:

<sup>(1)</sup> Eliminated on Schedule D-2.23.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PROFESSIONAL SERVICES EXPENSES  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPF-5a

SCHEDULE F-5  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

Line No.	Description	Expense Breakdown			Total Electric Unadjusted	Juris. Allocation %	Jurisdictional Unadjusted	Adjustments	Jurisdictional Adjusted	Allocation Code
		Rate Case	Annual Audit	Other						
		(\$)	(\$)	(\$)	(\$)		(\$)	(\$)	(\$)	
1										
2	Legal	0	0	79,803	79,803	100.000	79,803	0	79,803	DALL
3										
4	Engineering	0	0	0	0	100.000	0	0	0	DALL
5										
6	Accounting	0	0	0	0	100.000	0	0	0	DALL
7										
8	Other	0	0	2,861,326	2,861,326	100.000	2,861,326	0	2,861,326	DALL
9										
10	Total	0	0	2,941,129	2,941,129		2,941,129	0	2,941,129	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PROFESSIONAL SERVICES EXPENSES  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPF-5b

SCHEDULE F-5  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

Line No.	Description	Expense Breakdown			Total Electric Unadjusted	Juris. Allocation %	Jurisdictional Unadjusted	Adjustments	Jurisdictional Adjusted	Allocation Code
		Rate Case	Annual Audit	Other						
		(\$)	(\$)	(\$)	(\$)		(\$)	(\$)	(\$)	
1										
2	Legal	0	0	86,200	86,200	100.000	86,200	0	86,200	DALL
3										
4	Engineering	0	0	0	0	100.000	0	0	0	DALL
5										
6	Accounting	0	0	0	0	100.000	0	0	0	DALL
7										
8	Other	0	0	2,065,490	2,065,490	100.000	2,065,490	0	2,065,490	DALL
9										
10	Total	0	0	2,151,690	2,151,690		2,151,690	0	2,151,690	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
RATE CASE EXPENSE  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE F-6  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

COMPARISON OF PROJECTED EXPENSES ASSOCIATED WITH THE CURRENT CASE TO PRIOR RATE CASES							JUSTIFICATION OF SIGNIFICANT CHANGE
LINE NO.	ITEM OF EXPENSE	CASE NO. 2024-00354	CASE NO. 2022-00372 (ELEC)		CASE NO. 2021-00191 (GAS)		
		ESTIMATE	ACTUAL	ESTIMATE	ACTUAL	ESTIMATE	
		(\$)	(\$)	(\$)	(\$)	(\$)	
1	Legal	325,000	187,718	425,000	67,223	163,460	
2	Depreciation Study	60,000	60,114	60,000	7,619	0	
3	Demolition Study	0	62,730	105,000	0	0	
4	Lead/Lag Study	110,000	101,885	110,000	0	0	
5	Consultants	140,000	105,945	176,000	0	15,000	
6	Rate of Return Studies	75,000	109,165	75,000	81,856	50,000	
7	Generation Retirement Study	0	0	85,000	0	0	
8	Cost of Service Studies	0	0	0	0	0	
9	Publish Legal Notice	110,333	106,390	40,000	38,638	85,000	
10	Transportation, Lodging, Meals	50,000	45,156	50,000	11,534	30,000	
11	Miscellaneous	10,000	8,962	10,000	17,826	10,000	
12	Total	880,333	788,065	1,136,000	224,696	353,460	

SCHEDULE OF RATE CASE EXPENSE AMORTIZATION						
RATE CASE	TOTAL TO BE AMORTIZED	OPINION / ORDER DATE	AMORTIZATION PERIOD	AMOUNT AMORTIZED TO DATE	AMORT. DURING FORECASTED PERIOD	
	(\$)			(\$)	(\$)	
Current Case	880,333	-	5 YEAR	0	176,067	----- To WPD-2,17a
2022-00372	788,065	7/1/2024	5 YEAR	270,738	157,613	(B)
2019-00271	105,215	10/12/2023	5 YEAR	36,147	21,043	(C)
Other					0	
Total Rate Case Expense Amortization					354,723	(A)

(A) Represents rate case expense included on Schedule C-2, as adjusted.  
(B) Per Commission Rehearing Order in Case No. 2022-00372 on July 1, 2024.  
(C) Per Commission Order in Case No. 2022-00372 on October 12, 2023.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
CIVIC, POLITICAL AND RELATED ACTIVITIES  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):.

SCHEDULE F-7  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	ACCOUNT NO.	ORGANIZATION	BASE PERIOD			FORECASTED PERIOD		
			TOTAL	JURISDICTIONAL		TOTAL	JURISDICTIONAL	
			UTILITY	PERCENT	AMOUNT	UTILITY	PERCENT	AMOUNT
			(\$)	(A) %	(\$)	(\$)	(A) %	(\$)
1	426400	MCBRAYER PLLC	29,157	100.00	29,157	0	100.00	0
2	426400	STRATEGIC ADVISERS LLC	15,966	100.00	15,966	0	100.00	0
3	426400	Other Items	234,869	100.00	234,869	0	100.00	0
4	426400	Various Budgeted Items	263,681	100.00	263,681	509,167	100.00	509,167
5								
6		Total Civic, Political & Related Activities	543,673		543,673	509,167		509,167

(A) Allocation Code DALL

No Political Expenses are included in test year operating expenses.

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SECTION G

SECTION G  
PAYROLL COSTS AND ANALYSIS  
DUKE ENERGY KENTUCKY

Base Period: Twelve Months Ended February 28, 2025

Forecasted Period: Twelve Months Ended June 30, 2026

Schedules

- G-1 Payroll Costs
- G-2 Payroll Analysis
- G-3 Executive Compensation

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PAYROLL COSTS  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE G-1  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	PAYROLL COSTS	OPERATION AND MAINTENANCE EXPENSES				
		TOTAL ELECTRIC UNADJUSTED	JURISDICTIONAL % (A)	JURISDICTIONAL UNADJUSTED	ADJUSTMENTS	JURISDICTIONAL ADJUSTED
1	<b>Base Period:</b>					
2	Labor	\$ 23,577,358	100.000	\$ 23,577,358	\$ -	\$ 23,577,358
3	Incentives	3,867,524	100.000	3,867,524	-	3,867,524
4	Employee Benefits	4,631,538	100.000	4,631,538	-	4,631,538
5	Payroll Taxes	1,788,392	100.000	1,788,392	-	1,788,392
6	Total Payroll Costs	<u>\$ 33,864,812</u>		<u>\$ 33,864,812</u>	<u>\$ -</u>	<u>\$ 33,864,812</u>
7						
8	<b>Forecasted Period:</b>					
9	Labor	\$ 26,398,176	100.000	\$ 26,398,176	\$ -	\$ 26,398,176
10	Incentives	3,760,586	100.000	3,760,586	(2,324,831)	1,435,755
11	Employee Benefits	6,216,562	100.000	6,216,562	(533,600)	5,682,962
12	Payroll Taxes	1,905,396	100.000	1,905,396	-	1,905,396
13	Total Payroll Costs	<u>\$ 38,280,720</u>		<u>\$ 38,280,720</u>	<u>\$ (2,858,431)</u>	<u>\$ 35,422,289</u>

(A) Allocation Code: DALL

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
PAYROLL ANALYSIS  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL    UPDATED    REVISED  
WORK PAPER REFERENCE NO(S).:

SCHEDULE G-2  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
S. A. CALDWELL

LINE NO.	DESCRIPTION	Base Period	% Change	Forecasted Period
1	<b>MANHOURS</b>			
2	STRAIGHT TIME HOURS	612,939	-	612,939
3	OVERTIME HOURS	44,399	-	44,399
4	TOTAL MANHOURS	<u>657,338</u>	-	<u>657,338</u>
5				
6	RATIO OF OVERTIME HOURS TO			
7	STRAIGHT TIME HOURS	7.24		7.24

Note: The regular and straight time hours shown are September 2023 - August 2024 labor hours. The Company does not budget or forecast labor hours but does not expect to deviate materially from 2023-2024

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
EXECUTIVE COMPENSATION  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S).

SCHEDULE G-3  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
S. A. CALDWELL

LINE NO.	DESCRIPTION	BASE PERIOD	DIFFERENCE	FORECASTED PERIOD
1	<u>Includes 12 Officers</u>			
2				
3	<u>Gross Payroll</u>			
4	Salary	\$ 8,225,703	\$ 293,792	\$ 8,519,495
5	Other Compensation	\$ 44,642,231	\$ 1,167,583	\$ 45,809,814
6	Total Salary and Compensation	\$ 52,867,934	\$ 1,461,375	\$ 54,329,309

NOTE: This schedule contains confidential information, detail of these numbers are available upon request.

(1) The Company's forecast assumes an annual salary adjustment of 3.0%.

(2) Other compensation includes cash based short-term incentives and stock based long term incentives at target.

Positions included on this schedule are:

Chair & CEO

EVP and CEO, Duke Energy Florida and Midwest

EVP, Chief Legal Officer and Corporate Secretary

EVP and CEO, Duke Energy Carolinas

EVP & CFO

President, Duke Energy

EVP and Chief Corporate Affairs Officer

SVP Corporate Development & Treasurer

VP, Chief Accounting Officer & Controller

State President-OH/KY

EVP, Chief Generation Officer and Enterprise Operational Excellence

SVP and President, Natural Gas Business

These costs are total costs for Duke Energy Corporation, a portion of which are allocated to Kentucky.

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SECTION H

## SECTION H

### GROSS REVENUE CONVERSION FACTOR

#### DUKE ENERGY KENTUCKY

Base Period: Twelve Months Ended February 28, 2025

Forecasted Period: Twelve Months Ended June 30, 2026

#### Schedules

H      Computation of Gross Revenue Conversion Factor

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
COMPUTATION OF GROSS REVENUE CONVERSION FACTOR  
FOR THE TWELVE MONTHS ENDED FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): WPH-a

SCHEDULE H  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	DESCRIPTION	PERCENT OF INCREMENTAL GROSS REVENUE
1	Operating Revenues	100.0000%
2		
3		
4	Less: Uncollectible Accounts Expenses	0.9210%
5	KPSC Maintenance Tax	0.1554%
6	Subtotal	<u>1.0764%</u>
7		
8	Income before Income Tax (Line 1 - Line 6)	98.9236%
9		
10	Income Taxes - State of Kentucky	
11	(5.00% * 98.9236% * 99.37%)	<u>4.9150%</u>
12		
13	Income before Federal Income Tax (Line 8 - Line 11)	94.0086%
14		
15	Federal Income Tax (21% x 94.0086%)	<u>19.7418%</u>
16		
17	Operating Income Percentage (Line 13 - Line 15)	<u>74.2668%</u>
18		
19	Gross Revenue Conversion Factor (100% / 74.2668%)	<u>1.3464970</u>

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
COMPUTATION OF GROSS REVENUE CONVERSION FACTOR  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISIED  
WORK PAPER REFERENCE NO(S): WPH-a

SCHEDULE H  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
L. D. STEINKUHL

LINE NO.	DESCRIPTION	PERCENT OF INCREMENTAL GROSS REVENUE
1	Operating Revenues	100.0000%
2		
3		
4	Less: Uncollectible Accounts Expenses	0.9210%
5	KPSC Maintenance Tax	0.1554%
6	Subtotal	<u>1.0764%</u>
7		
8	Income before income Tax (Line 1 - Line 6)	98.9236%
9		
10	Income Taxes - State of Kentucky	
11	(5.00% * 98.9236% * 99.37%)	<u>4.9150%</u>
12		
13	Income before Federal Income Tax (Line 8 - Line 11)	94.0086%
14		
15	Federal Income Tax (21% x 94.0086%)	<u>19.7418%</u>
16		
17	Operating Income Percentage (Line 13 - Line 15)	<u>74.266780%</u>
18		
19	Gross Revenue Conversion Factor (100% / 74.2668%)	<u>1.3464970</u>

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SECTION I

## SECTION I

### STATISTICAL DATA

#### DUKE ENERGY KENTUCKY

Base Period: Twelve Months Ended February 28, 2025

Forecasted Period: Twelve Months Ended June 30, 2026

#### Schedules

I-1	Total Company Comparative Income Statements
I-1	Electric Income Statements
I-2.1	Revenue Statistics - Total Company
I-3	Revenue Statistics - Jurisdictional
I-4	Sales Statistics - Total Company
I-5	Sales Statistics - Jurisdictional

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
TOTAL COMPANY  
COMPARATIVE INCOME STATEMENTS

DATA: "X" BASE PERIOD FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE 1-1  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / D. L. WEATHERSTON

LINE NO	DESCRIPTION	TWO PROJECTED CALENDAR YEARS		FORECASTED PERIOD	% CHANGE	BASE PERIOD	% CHANGE	MOST RECENT FIVE CALENDAR YEARS							
		2027	2026					2023	% CHANGE	2022	% CHANGE	2021	% CHANGE	2020	% CHANGE
1	UTILITY OPERATING INCOME	731,110,574	723,175,871	708,562,872	8.51%	652,982,478	11.81%	585,038,544	(12.93)%	671,899,503	30.56%	514,640,093	15.48%	445,665,265	(6.90)%
2	OPERATING REVENUES														
3	OPERATING EXPENSES														
4	OPERATION EXPENSES	385,726,461	401,406,203	401,651,771	6.96%	375,408,365	19.46%	314,264,497	(25.11)%	419,646,772	46.52%	288,402,185	21.52%	235,673,671	(9.21)%
5	MAINTENANCE EXPENSES	1,925,923	1,925,923	1,925,923	(83.52)%	11,883,727	(64.95)%	33,333,929	(3.63)%	34,590,833	(9.62)%	38,272,692	6.97%	35,779,343	(2.88)%
6	DEPRECIATION EXPENSE	106,715,115	101,752,971	98,586,302	11.99%	88,033,860	23.61%	71,221,375	7.78%	66,082,093	2.26%	64,618,518	5.25%	61,306,656	16.92%
7	AMORT. & DEPL. OF UTILITY PLANT				(100.00)%	4,456,432	(50.29)%	8,964,793	3.84%	8,632,951	9.80%	7,862,367	5.23%	7,471,556	27.04%
8	REGULATORY DEBITS				(24.65)%	17,068,253	(41.24)%	29,047,621	43.88%	20,189,089	187.67%	7,018,126	22.33%	5,736,810	(70.88)%
9	REGULATORY CREDITS	11,252,311	11,878,030	12,861,104	100.00%	(423,309)	57.63%	(999,040)	13.80%	(1,158,927)	11.68%	(1,312,170)	10.07%	(1,459,045)	57.30%
10	TAXES OTHER THAN INCOME TAXES	31,462,173	27,513,252	25,460,334	6.44%	23,919,110	54.14%	15,517,515	(30.80)%	22,423,894	9.39%	20,498,701	21.16%	16,918,072	5.79%
11	INCOME TAXES - FEDERAL	15,247,336	15,852,581	13,949,745	(20.52)%	17,551,763	889.81%	1,773,250	(80.84)%	9,255,847	214.95%	(8,052,387)	(493.82)%	2,044,705	144.66%
12	INCOME TAXES - OTHER	3,108,026	3,039,432	2,705,983	10.82%	2,441,890	240.34%	(1,740,017)	(230.76)%	1,330,719	153.17%	(2,502,787)	(1020.16)%	271,995	136.16%
13	PROVISION FOR DEFERRED INCOME TAXES	14,010,464	10,648,811	9,954,191	(60.77)%	25,373,058	(69.23)%	82,456,649	(20.30)%	(56,362,309)	0.63%	59,111,911	(48.75)%	41,108,598	(31.12)%
14	PROVISION FOR DEFERRED INCOME TAXES - CREDIT				100.00%	(28,285,735)	61.23%	(67,803,130)	96.28%	(5,004,724)	(236.58)%	(58,059)	(11.62)%	(34,315,898)	26.08%
15	INVESTMENT TAX CREDIT ADJ. - NET				100.00%	0	100.00%	(143,719)	26.45%	(195,411)	(236.58)%	(58,059)	(11.62)%	(34,315,898)	26.08%
16	GAINS FROM DISP OF ALLOW - CREDIT				100.00%	(717,526)	(4.49)%	(886,671)	96.28%	(5,004,724)	(236.58)%	(58,059)	(11.62)%	(34,315,898)	26.08%
17	ACCRETION EXPENSE				100.00%	(4,675)	(287.26)%	2,370	-	0	(2621.69)%	(183,883)	(209.34)%	(59,444)	16.11%
18	TOTAL UTILITY OPERATING EXPENSES	569,445,809	574,018,213	567,095,354	5.31%	538,505,222	10.98%	485,208,423	(16.19)%	578,915,448	33.62%	433,269,454	16.94%	370,505,846	(9.18)%
19	NET UTILITY OPERATING INCOME	161,664,764	149,157,658	141,467,519	23.58%	114,477,256	14.67%	99,829,121	7.36%	92,983,055	14.27%	81,370,639	8.26%	75,159,409	8.26%
20	OTHER INCOME AND DEDUCTIONS														
21	OTHER INCOME														
22	NONUTILITY OPERATING INCOME	850,000	850,000	850,000	(43.50)%	1,504,344	(43.15)%	2,646,208	127.97%	1,160,781	(4.90)%	1,220,575	4.79%	1,164,828	17.00%
23	INTEREST AND DIVIDEND INCOME	1,309,144	913,949	561,056	(77.81)%	2,539,606	(51.35)%	5,220,039	81.78%	2,871,690	192.48%	981,836	1.72%	965,254	(43.32)%
24	ALLOWANCE FOR FUNDS USED DURING CONST	4,901,418	3,637,753	4,307,022	0.07%	4,304,149	307.13%	1,067,191	(15.38)%	1,249,377	(0.83)%	1,259,858	1110.79%	(124,641)	(104.97)%
25	MISCELLANEOUS NONOPERATING INCOME	(561,032)	96,662	573,842	(45.38)%	1,050,684	14.43%	918,198	(15.00)%	1,080,196	10.48%	977,722	(7.72)%	1,059,499	(58.41)%
26	GAIN ON DISPOSITION OF PROPERTY				-	0	-	0	-	0	-	0	-	0	(100.00)%
27	TOTAL OTHER INCOME	6,499,530	5,498,363	6,291,921	(33.06)%	9,398,683	(4.50)%	9,841,637	54.69%	6,382,044	43.29%	4,439,989	44.86%	3,064,941	(60.47)%
28	OTHER INCOME DEDUCTIONS														
29	LOSS ON DISPOSITION OF PROPERTY	0	0	0	-	0	-	0	-	0	-	0	-	0	-
30	MISCELLANEOUS INCOME DEDUCTIONS	0	0	0	(100.00)%	550,358	(93.08)%	7,947,945	(35.51)%	12,324,477	154.50%	4,842,648	145.80%	1,970,132	(37.56)%
31	TOTAL OTHER INCOME DEDUCTIONS	0	0	0	(100.00)%	550,358	(93.08)%	7,947,945	(35.51)%	12,324,477	154.50%	4,842,648	145.80%	1,970,132	(37.56)%
32	TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS														
33	TAXES OTHER THAN INCOME TAXES	0	0	0	100.00%	(834)	83.25%	(4,979)	(237.51)%	3,621	407.88%	(1,176)	(101.13)%	104,393	7.86%
34	INCOME TAXES - FEDERAL	0	0	0	(100.00)%	1,529,295	114.94%	(10,239,448)	(4397.55)%	238,262	(78.30)%	1,098,161	(49.65)%	2,180,902	(7.99)%
35	INCOME TAXES - OTHER	0	0	0	(100.00)%	201,884	107.92%	(2,549,265)	(4398.68)%	59,303	(78.31)%	273,404	(49.79)%	544,528	(7.95)%
36	PROVISION FOR DEFERRED INCOME TAXES	0	0	0	(100.00)%	444,105	(96.73)%	13,582,055	860.86%	1,785,096	247.10%	514,292	319.13%	122,704	(75.56)%
37	PROVISION FOR DEFERRED INCOME TAXES - CREDIT	0	0	0	100.00%	(959,744)	(9247.48)%	(10,267)	99.71%	(3,591,490)	(87.17)%	(1,918,797)	12.32%	(2,188,314)	(4.94)%
38	INVESTMENT TAX CREDIT ADJ. - NET	0	0	0	-	0	-	0	-	0	-	0	-	0	-
39	TOTAL TAXES ON OTHER INCOME AND DEDUCTIONS	0	0	0	(100.00)%	1,214,706	56.11%	778,095	151.89%	(1,505,208)	(4312.03)%	(34,116)	(104.46)%	764,213	(48.20)%
40	NET OTHER INCOME AND DEDUCTIONS	6,499,530	5,498,363	6,291,921	(17.58)%	7,633,621	584.26%	1,115,597	125.03%	(4,457,225)	(1109.42)%	(368,543)	(211.48)%	330,596	(89.41)%
41	INTEREST CHARGES														
42	INTEREST ON LONG TERM DEBT	60,219,080	53,363,453	47,305,477	30.31%	36,303,537	17.34%	30,938,749	11.74%	27,887,076	7.06%	25,860,084	4.84%	24,685,700	6.03%
43	AMORTIZATION OF DEBT DISCOUNT AND EXPENSE	487,462	488,065	507,382	(6.21)%	540,948	16.12%	485,836	10.62%	421,127	(24.21)%	555,657	41.45%	392,831	8.81%
44	AMORTIZATION OF LOSS ON REACQUIRED DEBT				(100.00)%	39,753	(66.36)%	118,160	(3.26)%	122,140	(0.48)%	122,723	(28.59)%	171,778	(26.27)%
45	AMORTIZATION OF PREMIUM ON DEBT - CREDIT				-	0	-	0	-	0	-	0	-	0	-
46	INTEREST ON DEBT TO ASSOC. COMPANIES	937,500	2,419,170	3,253,337	86.64%	1,743,140	(71.71)%	6,162,745	316.26%	1,480,518	946.65%	141,453	(81.29)%	755,884	(58.69)%
47	OTHER INTEREST EXPENSE	1,357,601	1,320,231	1,320,957	45.99%	904,845	(59.14)%	2,214,513	61.06%	1,374,974	0.64%	1,368,280	0.44%	1,360,229	4.06%
48	ALLOW FOR BRWD FUNDS USED DUR CONST - CREDIT	(2,034,342)	(1,509,856)	(1,854,930)	(5.80)%	(1,753,179)	57.42%	(4,117,502)	(270.27)%	(1,112,022)	(147.29)%	(449,681)	(156239.24)%	228	100.01%
49	NET INTEREST CHARGES	60,967,280	58,081,963	50,532,222	33.76%	37,779,044	5.58%	35,782,501	19.38%	29,673,812	8.61%	27,596,516	0.81%	27,346,710	9.46%
50	NET INCOME	107,197,014	98,574,958	97,227,218	15.29%	84,331,833	29.42%	65,162,216	11.29%	58,552,018	9.64%	53,405,580	10.93%	48,143,295	(1.49)%

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ELECTRIC  
COMPARATIVE INCOME STATEMENTS

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL, UPDATED, REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE I-1  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / D. L. WEATHERSTON

LINE NO	DESCRIPTION	TWO PROJECTED CALENDAR YEARS		FORECASTED PERIOD	% CHANGE	BASE PERIOD	% CHANGE	MOST RECENT FIVE CALENDAR YEARS									
		2027	2028					2023	% CHANGE	2022	% CHANGE	2021	% CHANGE	2020	% CHANGE	2019	% CHANGE
1	<b>Operating Income</b>																
2	Operating Revenues	536,187,833	530,811,194	482,552,977	(4.21)%	503,765,147	11.13%	453,317,918	(12.04)%	515,342,766	29.15%	399,019,808	15.03%	346,892,088	(7.90)%	376,626,996	(2.43)%
3	<b>Operating Income Deductions</b>																
4	<b>Operating and Maintenance Expenses:</b>																
5	Power Production Expenses	117,359,500	120,837,297	99,073,890	31.67%	75,246,458	(48.86)%	147,418,154	1.63%	145,054,559	50.88%	98,280,127	(10.02)%	107,607,285	(17.58)%	129,831,639	4.91%
6	Purchased Power Expenses	150,122,655	163,457,501	124,726,162	(18.32)%	152,700,682	148.81%	61,373,449	(56.96)%	142,594,801	47.59%	98,616,963	108.83%	46,714,218	(1.33)%	47,373,267	(37.36)%
7	Transmission Expenses			34,814,004	14.08%	30,517,275	5.93%	28,807,720	6.81%	26,971,185	5.03%	25,679,253	(0.52)%	25,812,503	18.51%	21,781,523	71.86%
8	Regional Market Expenses			2,440,220	24.18%	2,770,253	36.57%	2,028,421	12.68%	1,800,217	(6.37)%	1,922,719	11.62%	1,722,832	(6.88)%	1,849,880	9.48%
9	Distribution Expenses			14,433,676	16.24%	12,416,931	3.74%	11,969,746	(19.95)%	14,952,367	35.00%	11,075,731	(5.60)%	11,732,940	(25.16)%	15,676,977	8.13%
10	Customer Accounts Expenses			6,332,157	1.06%	6,265,587	91.78%	3,267,106	(25.73)%	4,398,695	(14.14)%	5,123,221	18.44%	4,325,458	(3.48)%	4,481,412	(10.27)%
11	Customer Service and Informational Expenses			1,514,280	28.82%	1,175,527	(18.09)%	1,435,222	325.30%	337,464	22.27%	275,998	(26.83)%	377,215	(26.16)%	510,822	(13.85)%
12	Sales Expenses			256,159	68.33%	152,176	(20.89)%	192,348	(86.18)%	1,392,054	(4.07)%	1,451,143	13.67%	1,276,671	4.22%	1,224,963	1.04%
13	Administrative and General Expenses	16,318,202	24,213,883	27,225,272	12.37%	24,228,892	0.75%	24,047,481	(1.90)%	24,512,081	7.01%	22,907,236	(3.25)%	23,677,162	7.93%	21,938,487	8.28%
14	Other			12,861,102	(22.57)%	16,609,542	(37.96)%	25,774,202	49.63%	17,893,588	441.61%	3,303,765	(6.91)%	3,548,875	(80.25)%	17,970,015	37.58%
15	Total (Line 5 through Line 14)	292,800,357	308,508,681	324,678,922	0.81%	322,083,323	4.81%	307,913,849	(19.11)%	379,907,011	43.56%	264,636,156	16.99%	226,194,979	(13.88)%	262,838,985	(2.13)%
16	Depreciation Expense	90,996,794	87,645,119	69,838,170	7.89%	64,733,468	20.48%	53,729,352	7.93%	49,783,713	2.35%	48,640,753	3.77%	46,871,823	7.42%	43,635,617	7.47%
17	Amort. & Depl. of Utility Plant			3,607,878	(16.41)%	4,316,174	(9.00)%	4,743,185	9.95%	4,314,108	21.75%	3,543,320	(1.59)%	3,800,538	41.91%	2,537,133	(4.77)%
18	Taxes Other Than Income Taxes	21,986,006	19,118,955	18,320,766	13.94%	16,079,141	36.43%	11,785,321	(32.47)%	17,452,041	10.16%	15,842,108	20.29%	13,169,657	8.22%	12,169,852	6.45%
19	Income Taxes - Federal	11,851,117	11,828,522	1,614,652	(90.36)%	16,748,583	84.67%	9,069,527	6.73%	8,497,247	202.16%	(8,317,550)	(1569.48)%	(498,211)	88.66%	(4,392,248)	69.21%
20	Income Taxes - Other	2,499,208	2,312,848	(437,041)	(124.36)%	1,793,879	235.19%	535,181	(53.30)%	1,145,949	145.24%	(2,533,237)	(869.07)%	329,389	181.82%	(402,580)	84.18%
21	Provision for Deferred Income Taxes - Net	6,697,787	4,069,056	3,743,001	164.23%	(5,827,540)	(276.07)%	(1,549,587)	21.31%	(1,969,219)	(111.20)%	17,579,327	226.37%	5,386,262	(41.06)%	9,137,937	(64.16)%
22	Investment Tax Credit Adj. - Net			0	-	0	100.00%	(686,671)	86.28%	(5,004,724)	(2821.89)%	(183,883)	(209.34)%	(59,444)	16.11%	(70,860)	(1044.38)%
23	Gains From Disp of Allow - Credit			0	-	0	(100.00)%	2,370	-	0	-	0	-	0	-	0	-
24	Accretion Expense			0	-	0	-	0	-	0	-	0	-	0	-	0	-
25	Total Utility Operating Expenses	426,831,270	433,283,181	421,364,348	0.34%	419,927,028	9.09%	384,942,527	(15.23)%	454,126,203	33.88%	339,206,566	14.99%	294,994,565	(9.30)%	325,253,608	(1.95)%
26	Net Utility Operating Income	109,356,562	97,528,012	61,188,629	(27.02)%	83,838,119	22.61%	68,375,391	11.69%	61,216,563	2.35%	58,813,242	15.25%	51,897,523	1.02%	51,373,398	(5.37)%
27	<b>Other Income And Deductions</b>																
28	<b>Other Income:</b>																
29	Nonutility Operating Income			0	-	0	-	0	-	0	-	0	-	0	-	0	-
30	Equity in Earnings of Subsidiary Companies			0	-	0	-	0	-	0	-	0	-	0	-	0	-
31	Interest and Dividend Income	1,401,658	1,440,157	1,506,759	84.89%	773,122	-	0	-	0	-	0	-	0	-	0	-
32	Allowance for Funds Used During Const	3,955,349	2,860,779	3,174,463	15.65%	2,744,914	300.77%	684,908	(29.78)%	975,358	(2.10)%	996,302	288.11%	(529,625)	(126.54)%	1,995,503	(23.76)%
33	Miscellaneous Nonoperating Income	(331,838)	142,950	412,329	-	0	-	0	-	0	-	0	-	0	-	0	-
34	Gain on Disposition of Property			0	-	0	-	0	-	0	-	0	-	0	-	0	-
35	Total Other Income	5,025,069	4,543,886	5,093,551	44.78%	3,518,036	413.65%	684,908	(29.78)%	975,358	(2.10)%	996,302	288.11%	(529,625)	(126.54)%	1,995,503	(23.76)%
36	<b>Other Income Deductions:</b>																
37	Loss on Disposition of Property	0	0	0	-	0	-	0	-	0	-	0	-	0	-	0	-
38	Miscellaneous Income Deductions	0	0	0	-	0	-	0	-	0	-	0	-	0	-	0	-
39	Total Other Income Deductions	0	0	0	-	0	-	0	-	0	-	0	-	0	-	0	-
40	<b>Taxes Applicable to Other Income and Deductions</b>																
41	Income Taxes and Investment Tax Credits	0	0	0	-	0	-	0	-	0	-	0	-	0	-	0	-
42	Taxes Other Than Income Taxes	0	0	0	-	0	-	0	-	0	-	0	-	0	-	0	-
43	Total Taxes on Other Income and Deductions	0	0	0	-	0	-	0	-	0	-	0	-	0	-	0	-
44	Net Other Income and Deductions	5,025,069	4,543,886	5,093,551	44.78%	3,518,036	413.65%	684,908	(29.78)%	975,358	(2.10)%	996,302	288.11%	(529,625)	(126.54)%	1,995,503	(23.76)%
45	<b>Interest Charges</b>																
46	Interest on Long Term Debt	42,659,887	38,218,635	33,978,251	33.99%	25,359,448	9.48%	23,163,223	11.74%	20,728,760	7.08%	19,360,927	4.84%	18,466,716	6.03%	17,417,280	26.93%
47	Amortization of Debt Discount and Expense	352,259	358,118	371,640	(2.31)%	380,423	9.08%	348,762	10.62%	315,289	(24.21)%	416,009	41.45%	294,105	8.81%	270,299	9.88%
48	Amortization of Loss on Recaptured Debt			0	(100.00)%	0	(70.39)%	88,464	(3.26)%	91,444	(0.47)%	91,880	(28.56)%	128,607	(26.27)%	174,425	(12.57)%
49	Amortization of Premium on Debt - Credit			0	-	0	-	0	-	0	-	0	-	0	-	0	-
50	Interest on Debt to Assoc. Companies	2,082,605	2,832,338	3,443,152	131.18%	1,489,354	(67.72)%	4,613,923	316.28%	1,108,434	946.65%	105,903	(81.29)%	565,914	(58.69)%	1,370,055	8.35%
51	Other Interest Expense	1,083,228	1,051,162	1,051,785	51.33%	695,010	(58.08)%	1,657,962	61.06%	1,029,415	0.64%	1,022,907	4.06%	1,018,376	0.46%	978,637	(6.73)%
52	Allow For Brnd Funds Used Dur Const - Credit	(1,641,675)	(1,226,878)	(1,372,956)	(24.93)%	(1,098,988)	54.20%	(2,399,516)	(174.94)%	(872,728)	(127.81)%	(382,934)	(214.23)%	335,218	121.01%	(1,595,340)	6.33%
53	Net Interest Charges	44,536,404	41,231,574	37,471,873	39.55%	26,851,440	(2.26)%	27,472,818	22.64%	22,400,616	8.66%	20,614,662	(0.93)%	20,808,836	11.78%	18,615,356	25.96%
54	Net Income	69,845,228	60,840,324	26,810,307	(52.38)%	60,504,715	45.49%	41,587,481	4.51%	39,791,305	(1.00)%	40,194,852	31.53%	30,558,962	(12.07)%	34,753,535	(17.51)%
55	1,000 KWH Sold	3,969,923	3,975,509	3,964,786		4,046,369		3,860,885		3,867,328		3,969,344		3,842,080		4,110,492	
56	Net income per KWH Sold	\$ 17.59	\$ 15.30	\$ 7.27		\$ 14.95		\$ 10.75		\$ 10.24		\$ 10.13		\$ 7.95		\$ 8.45	

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ELECTRIC REVENUE STATISTICS-TOTAL COMPANY

SCHEDULE I-2.1  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / D. L. WEATHERSTON

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

LINE NO.	DESCRIPTION	MOST RECENT FIVE CALENDAR YEARS					BASE PERIOD	FORECASTED PERIOD	TWO PROJECTED CALENDAR YEARS	
		2019	2020	2021	2022	2023			2026	2027
1	REVENUE BY CUSTOMER									
2	CLASS-\$ (A)									
3	RETAIL -									
4	RESIDENTIAL	138,630,006	136,674,631	158,444,225	200,134,403	171,174,767	200,481,710	188,621,557	189,465,810	186,221,705
5	COMMERCIAL	128,725,143	122,611,845	139,152,281	158,778,513	152,483,229	167,628,135	155,530,076	156,672,176	151,823,347
6	INDUSTRIAL	62,259,561	55,859,125	59,283,498	72,940,893	65,832,366	73,682,627	72,666,667	72,749,762	70,151,121
7	LIGHTING	1,620,537	1,650,852	1,680,436	1,859,753	551,855	1,298,976	1,768,975	1,764,981	1,711,932
8	OTHER	23,234,929	15,443,164	13,646,873	25,333,652	23,013,094	26,992,578	26,949,345	26,961,873	25,988,697
9	TOTAL	354,470,176	332,239,617	372,207,313	459,047,214	413,055,311	470,084,026	445,536,620	447,614,802	435,896,802
10										
11	NO. OF CUSTOMERS BY									
12	CLASS (YEAR END)									
13	RETAIL -									
14	RESIDENTIAL	129,102	129,812	130,983	136,916	139,630	139,926	141,221	141,627	142,392
15	COMMERCIAL	13,739	14,362	14,139	13,462	13,709	12,313	12,150	12,081	11,937
16	INDUSTRIAL	363	361	351	403	371	329	329	329	330
17	LIGHTING	466	466	698	693	470	533	538	539	542
18	OTHER	928	453	910	980	950	865	869	871	875
19	TOTAL	144,598	145,454	147,081	152,454	155,130	153,966	155,107	155,447	156,076
20										
21	NO. OF CUSTOMERS BY									
22	CLASS (AVERAGE)									
23	RETAIL -									
24	RESIDENTIAL	128,049	130,434	130,738	133,690	137,125	140,293	140,812	141,253	142,037
25	COMMERCIAL	13,627	13,899	14,235	13,249	13,459	12,852	12,208	12,143	12,003
26	INDUSTRIAL	359	362	356	375	373	336	329	329	329
27	LIGHTING	461	469	530	638	656	588	536	538	541
28	OTHER	935	793	655	939	966	877	868	870	873
29	TOTAL	143,431	145,957	146,514	148,891	152,579	154,946	154,754	155,132	155,784
30										
31	AVERAGE REVENUE PER									
32	CUSTOMER									
33	RETAIL -									
34	RESIDENTIAL	1,083	1,048	1,212	1,497	1,248	1,429	1,340	1,341	1,311
35	COMMERCIAL	9,446	8,822	9,775	11,984	11,329	13,043	12,740	12,902	12,648
36	INDUSTRIAL	173,425	154,307	166,527	194,509	176,494	219,294	220,871	221,124	212,956
37	LIGHTING	3,515	3,520	3,171	2,915	841	2,209	3,298	3,281	3,164

(A) Contains Billed and Unbilled Sales.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ELECTRIC REVENUE STATISTICS-JURISDICTIONAL

SCHEDULE I-3  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / D. L. WEATHERSTON

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S).

LINE NO.	DESCRIPTION	MOST RECENT FIVE CALENDAR YEARS					BASE PERIOD	FORECASTED PERIOD	TWO PROJECTED CALENDAR YEARS	
		2019	2020	2021	2022	2023			2025	2027
1	REVENUE BY CUSTOMER									
2	CLASS - (A)									
3	RETAIL -									
4	RESIDENTIAL									
5	COMMERCIAL									
6	INDUSTRIAL									
7	LIGHTING									
8	OTHER									
9	TOTAL									
10										
11	NO. OF CUSTOMERS BY									
12	CLASS (YEAR END)									
13	RETAIL -	SAME AS SCHEDULE I-2.1 - 100% OF TOTAL COMPANY OPERATIONS ARE JURISDICTIONAL								
14	RESIDENTIAL									
15	COMMERCIAL									
16	INDUSTRIAL									
17	LIGHTING									
18	OTHER									
19	TOTAL									
20										
21	NO. OF CUSTOMERS BY									
22	CLASS (AVERAGE)									
23	RETAIL -									
24	RESIDENTIAL									
25	COMMERCIAL									
26	INDUSTRIAL									
27	LIGHTING									
28	OTHER									
29	RETAIL									
30										
31	AVERAGE REVENUE PER									
32	CUSTOMER									
33	RETAIL -									
34	RESIDENTIAL									
35	COMMERCIAL									
36	INDUSTRIAL									
37	LIGHTING									

(A) Contains Billed and Unbilled Sales.

DUKE ENERGY KENTUCKY, INC  
CASE NO. 2024-00354  
ELECTRIC SALES STATISTICS-TOTAL COMPANY

SCHEDULE 14  
PAGE 1 OF 1  
WITNESS RESPONSIBLE  
G. S. CARPENTER / D. L. WEATHERSTON

DATA "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S).

LINE NO	DESCRIPTION	MOST RECENT FIVE CALENDAR YEARS					BASE PERIOD	FORECASTED PERIOD	TWO PROJECTED CALENDAR YEARS	
		2019	2020	2021	2022	2023			2026	2027
1	SALES BY CUSTOMER									
2	CLASS-KWH (A)									
3	RETAIL -									
4	RESIDENTIAL	1,512,663,947	1,477,913,730	1,516,485,275	1,489,341,421	1,413,747,456	1,528,173,667	1,528,978,659	1,534,849,592	1,539,149,352
5	COMMERCIAL	1,460,449,663	1,416,427,092	1,536,652,599	1,416,937,341	1,473,511,241	1,509,654,630	1,429,911,266	1,438,088,462	1,432,916,509
6	INDUSTRIAL	847,559,358	746,181,600	751,561,031	736,090,692	743,837,019	748,373,212	742,409,911	740,213,783	737,072,441
7	LIGHTING	13,759,195	13,826,707	13,143,173	12,831,879	12,162,800	13,471,571	12,514,286	12,423,981	12,248,405
8	OTHER	276,060,136	187,730,627	151,501,528	232,126,967	236,626,054	246,595,479	250,971,487	249,932,959	248,536,015
9	TOTAL	4,110,492,299	3,842,079,756	3,959,343,604	3,847,329,308	3,868,864,570	4,046,368,559	3,964,765,589	3,975,508,777	3,969,922,722
10										
11	NO. OF CUSTOMERS BY									
12	CLASS (YEAR END)									
13	RETAIL -									
14	RESIDENTIAL	129,102	129,812	130,983	136,916	139,630	139,926	141,221	141,627	142,392
15	COMMERCIAL	13,739	14,362	14,139	13,462	13,709	12,313	12,150	12,081	11,937
16	INDUSTRIAL	363	361	351	403	371	329	329	329	330
17	LIGHTING	466	468	698	693	470	533	538	539	542
18	OTHER	928	453	910	980	950	865	869	871	875
19	TOTAL	144,598	145,454	147,081	152,454	155,130	153,960	155,107	155,447	156,076
20										
21	NO. OF CUSTOMERS BY									
22	CLASS (AVERAGE)									
23	RETAIL -									
24	RESIDENTIAL	128,049	130,434	130,736	133,690	137,125	140,293	140,812	141,253	142,037
25	COMMERCIAL	13,627	13,899	14,235	13,249	13,459	12,852	12,208	12,143	12,003
26	INDUSTRIAL	359	362	358	375	373	336	329	329	329
27	LIGHTING	461	469	530	638	656	588	536	538	541
28	OTHER	935	793	655	939	966	877	868	870	873
29	TOTAL	143,431	145,957	146,514	148,891	152,579	154,946	154,754	155,132	155,784
30										
31	AVERAGE SALES PER									
32	CUSTOMER-KWH									
33	RETAIL -									
34	RESIDENTIAL	11,813	11,331	11,599	11,140	10,310	10,893	10,858	10,868	10,836
35	COMMERCIAL	107,173	101,809	107,549	106,947	109,481	117,465	117,125	118,428	119,376
36	INDUSTRIAL	2,360,890	2,081,275	2,111,126	1,962,909	1,994,201	2,227,301	2,290,565	2,249,690	2,237,508
37	LIGHTING	29,846	29,481	24,798	20,113	18,541	22,911	23,333	23,096	22,640

(A) Contains Billed Sales

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
ELECTRIC SALES STATISTICS-JURISDICTIONAL

SCHEDULE I-5  
PAGE 1 OF 1  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / D. L. WEATHERSTON

DATA "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S).

LINE NO.	DESCRIPTION	MOST RECENT FIVE CALENDAR YEARS					BASE PERIOD	FORECASTED PERIOD	TWO PROJECTED CALENDAR YEARS	
		2019	2020	2021	2022	2023			2026	2027
1	SALES BY CUSTOMER									
2	CLASS-KWH (A)									
3	RETAIL -									
4	RESIDENTIAL									
5	COMMERCIAL									
6	INDUSTRIAL									
7	LIGHTING									
8	OTHER									
9	TOTAL									
10										
11	NO. OF CUSTOMERS BY									
12	CLASS (YEAR END)									
13	RETAIL -									
14	RESIDENTIAL									
15	COMMERCIAL									
16	INDUSTRIAL									
17	LIGHTING									
18	OTHER									
19	TOTAL									
20										
21	NO. OF CUSTOMERS BY									
22	CLASS (AVERAGE)									
23	RETAIL -									
24	RESIDENTIAL									
25	COMMERCIAL									
26	INDUSTRIAL									
27	LIGHTING									
28	OTHER									
29	TOTAL									
30										
31	AVERAGE SALES PER									
32	CUSTOMER-KWH									
33	RETAIL -									
34	RESIDENTIAL									
35	COMMERCIAL									
36	INDUSTRIAL									
37	LIGHTING									

SAME AS SCHEDULE I-4 - 100% OF TOTAL COMPANY OPERATIONS ARE JURISDICTIONAL

(A) Contains Billed and Unbilled Sales

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SECTION J

## SECTION J

### RATE OF RETURN

#### DUKE ENERGY KENTUCKY

Base Period: As of February 28, 2025

Forecasted Period: Thirteen Month Average Ended June 30, 2026

#### Schedules

- J-1 Cost of Capital Summary
- J-2 Embedded Cost of Short-Term Debt
- J-3 Embedded Cost of Long-Term Debt
- J-4 Embedded Cost of Preferred Stock  
(Not Included per KyPSC Standard Filing Requirements)

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
COST OF CAPITAL SUMMARY  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
DATE OF CAPITAL STRUCTURE: END OF BASE PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): See Below

SCHEDULE J-1  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
T. J. HEATH JR.

LINE NO.	CLASS OF CAPITAL	REFERENCE	AMOUNT	% OF TOTAL	COST %	WEIGHTED COST %
1	Common Equity		\$ 1,112,240,687	54.500%	10.850%	5.913%
2	Long-Term Debt	J-3	788,615,181	38.643%	4.833%	1.868%
3	Short-Term Debt	J-2	<u>139,938,969</u>	<u>6.857%</u>	3.359%	<u>0.230%</u>
4						
5	Total Capital		<u>\$ 2,040,794,837</u>	<u>100.000%</u>		<u>8.011%</u>
6						
7						
8	Accumulated Deferred Investment Tax Credit					
9	Account 255	WPB-6	<u>\$ 5,135,704</u>			
10						
11						
12	<u>Investment Tax Credit Included in Total Capital</u>					
13						
14	Common Equity		\$ 1,115,039,646	54.500%	10.850%	5.913%
15	Long-Term Debt		790,599,771	38.643%	4.833%	1.868%
16	Short-Term Debt		<u>140,291,124</u>	<u>6.857%</u>	3.359%	<u>0.230%</u>
17						
18	Total Capital Including Investment Tax Credit		<u>\$ 2,045,930,541</u>	<u>100.000%</u>		<u>8.011%</u>

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
COST OF CAPITAL SUMMARY  
THIRTEEN MONTH AVERAGE BALANCE ENDING JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
DATE OF CAPITAL STRUCTURE: END OF FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S): See Below

SCHEDULE J-1  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
T. J. HEATH JR.

LINE NO.	CLASS OF CAPITAL	REFERENCE	13 MONTH AVG. BALANCE	% OF TOTAL	COST %	WEIGHTED COST %
1	Common Equity		\$ 1,155,393,756	52.728%	10.850%	5.721%
2	Long-Term Debt	J-3	930,883,286	42.483%	4.929%	2.094%
3	Short-Term Debt	J-2	<u>104,930,903</u>	<u>4.789%</u>	3.197%	<u>0.153%</u>
4						
5	Total Capital		<u>\$ 2,191,207,945</u>	<u>100.000%</u>		<u>7.968%</u>
6						
7						
8	Accumulated Deferred Investment Tax Credit					
9	Account 255	WPB-6	<u>\$ 5,135,704</u>			
10						
11						
12	<u>Investment Tax Credit Included in Total Capital</u>					
13						
14	Common Equity		\$ 1,158,101,710	52.728%	10.850%	5.721%
15	Long-Term Debt		933,065,087	42.483%	4.929%	2.094%
16	Short-Term Debt		<u>105,176,852</u>	<u>4.789%</u>	3.197%	<u>0.153%</u>
17						
18	Total Capital Including Investment Tax Credit		<u>\$ 2,196,343,649</u>	<u>100.000%</u>		<u>7.968%</u>

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
EMBEDDED COST OF SHORT-TERM DEBT  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
DATE OF CAPITAL STRUCTURE: END OF BASE PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE J-2  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
T. J. HEATH JR.

LINE NO.	ISSUE (A)	AMOUNT OUTSTANDING (B)	INTEREST RATE (C)	CURRENT UNAMORT. (DISCOUNT) OR PREMIUM (D)	CURRENT UNAMORT. DEBT EXPENSE (E)	UNAMORT. LOSS ON REACQUIRED DEBT (G)	CARRYING VALUE (H=D+E-F-G)	INTEREST REQUIREMENT (I)
1	<u>Notes Payable to Associated Companies</u>							
2	Notes Payable - Money Pool	-	3.800%	-	-	-	-	-
3								
4	<u>Current Maturities</u>							
5	Unsecured - Private due 2026	45,000,000	3.420%		20,769		44,979,231	1,562,811
6	Unsecured - Private due 2025	95,000,000	3.230%		40,262		94,959,738	3,137,521
7								
8	Totals	<u>\$ 140,000,000</u>		<u>\$ -</u>	<u>\$ 61,031</u>	<u>\$ -</u>	<u>\$ 139,938,969</u>	<u>\$ 4,700,332</u>
9								
10	Cost of Short-Term Debt							<u>3.359%</u>

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
EMBEDDED COST OF SHORT-TERM DEBT  
THIRTEEN MONTH AVERAGE BALANCE ENDING JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
DATE OF CAPITAL STRUCTURE: END OF FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE J-2  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
T. J. HEATH JR.

LINE NO.	ISSUE (A)	AMOUNT OUTSTANDING (B)	INTEREST RATE (C)	CURRENT UNAMORT. (DISCOUNT) OR PREMIUM (D)	CURRENT UNAMORT. DEBT EXPENSE (E)	UNAMORT. LOSS ON REACQUIRED DEBT (G)	CARRYING VALUE (H=D+E-F-G)	INTEREST REQUIREMENT (I)
1	<u>Notes Payable to Associated Companies</u>							
2	Notes Payable - Money Pool	51,475,724	3.018%	-	-	-	51,475,724	1,548,229
3								
4	<u>Current Maturities</u>							
5	Unsecured - Private due 2026	24,230,769	3.420%		3,704	-	24,227,065	841,513
6	Unsecured - Private due 2025	29,230,769	3.230%	-	2,655	-	29,228,114	965,391
7								
8	Totals	<u>\$ 104,937,262</u>		<u>\$ -</u>	<u>\$ 6,359</u>	<u>\$ -</u>	<u>\$ 104,930,903</u>	<u>\$ 3,355,133</u>
9								
10	Cost of Short-Term Debt							<u>3.197%</u>

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
EMBEDDED COST OF LONG-TERM DEBT  
AS OF FEBRUARY 28, 2025

DATA: "X" BASE PERIOD FORECASTED PERIOD  
DATE OF CAPITAL STRUCTURE: END OF BASE PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE J-3  
PAGE 1 OF 2  
WITNESS RESPONSIBLE:  
T. J. HEATH JR.

LINE NO.	DEBT ISSUE TYPE, COUPON RATE		DATE ISSUED (DAY/MO/YR) (A)	MATURITY DATE (DAY/MO/YR) (B)	PRINCIPAL AMOUNT (C)	FACE AMOUNT OUTSTANDING (D)	UNAMORT. (DISCOUNT) OR PREMIUM (E)	UNAMORT. DEBT EXPENSE (F)	UNAMORT. LOSS ON REACQUIRED DEBT (G)	CARRYING VALUE (H=D+E-F-G)	ANNUAL INTEREST COST <sup>(1)</sup> (I)
1	Unamortized Loss on Reacquired Debt										
2	7.65% due 7/15/2025								\$ 23,799	\$ (23,799)	\$ 63,938
4	Variable rate PCB, due 8/1/2027								37,624	(37,624)	15,569
5											
6	Other Long-Term Debt										
7	LT Commercial Paper	4.050%	Series	16-Mar-29	\$ 25,000,000	\$ 25,000,000	\$ -	\$ -	\$ -	\$ 25,000,000	\$ 1,012,525
8	Debentures	3.860%	Series	26-Jul-06	26,720,000	26,720,000	-	48,204	-	26,671,796	1,051,037
9	Debentures	3.700%	Series	03-Dec-08	50,000,000	50,000,000	-	198,277	-	49,801,723	1,932,045
10	Debentures	6.200%	Series	10-Mar-06	65,000,000	65,000,000	(135,204)	240,184	-	64,624,612	4,064,048
11	Debentures	3.420%	Series	05-Jan-16	45,000,000	45,000,000	-	20,769	-	44,979,231	1,562,811
12	Debentures	4.450%	Series	05-Jan-16	50,000,000	50,000,000	-	185,051	-	49,814,949	2,233,666
13	Debentures	3.350%	Series	07-Sep-17	30,000,000	30,000,000	-	46,995	-	29,953,005	1,015,354
14	Debentures	4.110%	Series	07-Sep-17	30,000,000	30,000,000	-	93,448	-	29,906,552	1,237,146
15	Debentures	4.260%	Series	07-Sep-17	30,000,000	30,000,000	-	101,201	-	29,898,799	1,281,110
16	Debentures	4.180%	Series	03-Oct-18	40,000,000	40,000,000	-	56,507	-	39,943,493	1,687,600
17	Debentures	4.620%	Series	12-Dec-18	35,000,000	35,000,000	-	112,191	-	34,887,809	1,621,716
18	Debentures	3.230%	Series	26-Sep-19	95,000,000	95,000,000	-	40,262	-	94,959,738	3,137,521
19	Debentures	3.560%	Series	26-Sep-19	75,000,000	75,000,000	-	153,366	-	74,846,634	2,703,462
20	Debentures	2.650%	Series	15-Sep-20	35,000,000	35,000,000	-	70,501	-	34,929,499	934,046
21	Debentures	3.660%	Series	15-Sep-20	35,000,000	35,000,000	-	108,356	-	34,891,644	1,293,728
22	Debentures	4.320%	Series	17-Jul-19	40,000,000	40,000,000	-	159,535	-	39,840,465	1,732,243
23	Debentures	5.900%	Series	28-Jun-24	80,000,000	80,000,000	-	308,978	-	79,691,022	4,768,488
23	Debentures	6.000%	Series	28-Jun-24	95,000,000	95,000,000	-	371,876	-	94,628,124	5,739,678
23	Debentures	6.170%	Series	28-Jun-24	50,000,000	50,000,000	-	199,454	-	49,800,546	3,098,878
25											
26	MCF Fees		-	16-Mar-29	-	-	-	454,068	-	(454,068)	112,347
27	Other fees (\$26.720M - remarketing, insurance, Bilateral LC)										511,511
28											
29	Current Maturities										
31	Debentures	3.420%	Series	05-Jan-16	(45,000,000)	(45,000,000)	-	(20,769)	-	(44,979,231)	(1,562,811)
32	Debentures	3.230%	Series	26-Sep-19	(95,000,000)	(95,000,000)	-	(40,262)	-	(94,959,738)	(3,137,521)
33											
34	Totals				\$ 791,720,000	\$ 791,720,000	\$ (135,204)	\$ 2,908,192	\$ 61,423	\$ 788,615,181	\$ 38,110,335
35											
36	Embedded Cost of Long-Term Debt (I / H)										
37	4.833%										

(1) Annualized interest cost plus (or minus) amortization of discount or premium plus amortization of issue costs minus (or plus) amortization of gain (or loss) on reacquired debt.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
EMBEDDED COST OF LONG-TERM DEBT  
THIRTEEN MONTH AVERAGE BALANCE ENDING JUNE 30, 2026

DATA: BASE PERIOD "X" FORECASTED PERIOD  
DATE OF CAPITAL STRUCTURE: END OF FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE J-3  
PAGE 2 OF 2  
WITNESS RESPONSIBLE:  
T. J. HEATH JR.

LINE NO.	DEBT ISSUE TYPE, COUPON RATE	DATE ISSUED (DAY/MO/YR) (A)	MATURITY DATE (DAY/MO/YR) (B)	PRINCIPAL AMOUNT (C)	FACE AMOUNT OUTSTANDING (D)	UNAMORT. (DISCOUNT) OR PREMIUM (E)	UNAMORT. DEBT EXPENSE (F)	UNAMORT. LOSS ON REACQUIRED DEBT (G)	CARRYING VALUE (H=D+E-F-G)	ANNUAL INTEREST COST <sup>(1)</sup> (I)
1	<u>Unamortized Loss on Reacquired Debt</u>									
2	7.65% due 7/15/2025							\$ 191	\$ (191)	\$ 9,837
3	Variable rate PCB, due 8/1/2027							24,651	(24,651)	15,569
4										
5	<u>Other Long Term Debt</u>									
6	LT Commercial Paper	3.270%	Series	18-Mar-27	\$ 25,000,000	\$ 25,000,000	\$ -	\$ -	\$ 25,000,000	\$ 817,023
7	Debentures	3.860%	Series	26-Jul-06	26,720,000	26,720,000	-	31,832	26,688,168	1,051,037
8	Debentures	3.700%	Series	03-Dec-08	50,000,000	50,000,000	-	129,905	49,870,095	1,932,045
9	Debentures	6.200%	Series	10-Mar-06	65,000,000	65,000,000	(124,984)	222,029	64,652,987	4,064,048
10	Debentures	3.420%	Series	05-Jan-16	45,000,000	24,230,769	-	3,704	24,227,065	841,514
11	Debentures	4.450%	Series	05-Jan-16	50,000,000	50,000,000	-	177,663	49,822,337	2,233,866
12	Debentures	3.350%	Series	07-Sep-17	30,000,000	30,000,000	-	38,366	29,961,634	1,015,354
13	Debentures	4.110%	Series	07-Sep-17	30,000,000	30,000,000	-	89,993	29,910,007	1,237,146
14	Debentures	4.260%	Series	07-Sep-17	30,000,000	30,000,000	-	98,609	29,901,391	1,281,110
15	Debentures	4.180%	Series	03-Oct-18	40,000,000	40,000,000	-	43,507	39,956,493	1,687,600
16	Debentures	4.620%	Series	12-Dec-18	35,000,000	35,000,000	-	108,261	34,891,739	1,621,716
17	Debentures	3.230%	Series	26-Sep-19	95,000,000	29,230,769	-	2,655	29,228,114	965,391
18	Debentures	3.560%	Series	26-Sep-19	75,000,000	75,000,000	-	125,482	74,874,518	2,703,462
19	Debentures	2.650%	Series	15-Sep-20	35,000,000	35,000,000	-	154,080	34,845,920	934,046
20	Debentures	3.660%	Series	15-Sep-20	35,000,000	35,000,000	-	59,894	34,940,106	1,293,728
21	Debentures	4.320%	Series	17-Jul-19	40,000,000	40,000,000	-	104,820	39,895,180	1,732,243
22	Debentures	5.900%	Series	28-Jun-24	80,000,000	80,000,000	-	268,571	79,731,429	4,768,488
23	Debentures	6.000%	Series	28-Jun-24	95,000,000	95,000,000	-	338,810	94,661,190	5,739,678
24	Debentures	6.170%	Series	28-Jun-24	50,000,000	50,000,000	-	187,889	49,812,111	3,098,878
25	Debentures	5.600%	Series	15-Sep-25	150,000,000	115,384,615	-	362,308	115,022,307	6,480,000
26	Debentures	5.700%	Series	15-May-26	175,000,000	26,923,077	-	92,115	26,830,962	1,539,231
27										
28	MCF Fees		-	18-Mar-27	-	-	-	360,446	(360,446)	112,347
29	Other fees (\$26.720M - remarketing, insurance, Bilateral LC)									511,511
30										
31	<u>Current Maturities</u>									
32	Debentures	3.420%	Series	05-Jan-16	(45,000,000)	(24,230,769)	-	(3,704)	(24,227,065)	(841,514)
33	Debentures	3.230%	Series	26-Sep-19	(95,000,000)	(29,230,769)	-	(2,655)	(29,228,114)	(965,391)
34										
35			Totals		\$ 1,116,720,000	\$ 934,027,692	\$ (124,984)	\$ 2,994,580	\$ 24,842	\$ 45,879,963
36										
37										
38										
										4.929%

(1) Annualized interest cost plus (or minus) amortization of discount or premium plus amortization of issue costs minus (or plus) amortization of gain (or loss) on reacquired debt.

(2) The forecasted debentures are expected to be issued in September 2025 and May 2026 and would be outstanding for 10 months and 2 months of the 13 months forecasted, respectively.

Before

KENTUCKY PUBLIC SERVICE COMMISSION

ELECTRIC CASE NO. 2024-00354

IN THE MATTER OF THE APPLICATION  
OF DUKE ENERGY KENTUCKY  
FOR AUTHORITY TO INCREASE  
ITS RATES FOR ELECTRIC SERVICE TO ALL  
JURISDICTIONAL CONSUMERS

SECTION K

## SECTION K

### FINANCIAL DATA

#### DUKE ENERGY KENTUCKY

Base Period: Twelve Months Ended February 28, 2025

Forecasted Period: Twelve Months Ended June 30, 2026

#### K Schedules

##### Page 1

Plant Data

Composite Depreciation Rates

##### Page 2

Capital Structure

Condensed Income Statement

Income Available for Fixed Charges

Cost of Capital

##### Page 3

Stock and Bond Ratings

Fixed Charge Coverage

Percentage of Construction Expenditures Financed Internally

##### Page 4

Common Stock Related Data

Rate of Return Measures - Return on Equity

Rate of Return Measures - Return on Total Capital

Rate of Return Measures - Return on Net Plant

##### Page 5

Other Financial and Operating Data - Mix of Sales

Other Financial and Operating Data - Mix of Fuel

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
COMPARATIVE FINANCIAL DATA

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE K  
PAGE 1 OF 5  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / S. S. MITCHELL

Line No.	Description	FORECASTED PERIOD	BASE PERIOD	MOST RECENT CALENDAR YEARS									
				2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
1	PLANT DATA (\$000 omitted): (a)												
2	Gas Plant												
3	Intangible	33,381	33,215	24,406	22,666	15,946	17,338	15,488	14,504	11,279	6,221	3,970	3,915
4	Production-Mfg. Gas	(2,825)	(1,257)	-	-	13,912	12,940	12,670	7,747	7,820	7,820	7,569	7,793
5	Underground Storage	-	-	-	-	-	-	-	-	-	-	-	-
6	Storage-Local	-	-	-	-	-	-	-	-	-	-	-	-
7	Transmission	-	-	-	-	-	-	-	-	-	-	-	-
8	Distribution	1,049,588	996,120	890,351	808,252	757,762	695,389	606,476	546,414	482,331	452,451	431,131	421,026
9	General	29,886	27,617	15,344	14,821	14,176	14,015	13,290	11,789	1,798	1,683	3,207	3,159
10	Total Gas Plant-Gross	1,110,030	1,055,694	930,101	845,729	801,796	739,682	647,904	580,454	503,228	468,175	445,877	435,893
11	Less: Accum. Provision for Depr. and Amort.	251,142	236,342	217,490	199,648	203,850	193,652	176,470	171,513	165,758	156,558	152,368	142,929
12	Gas Plant in Service-Net	858,888	819,352	712,611	646,081	597,946	546,030	471,434	408,941	337,470	311,617	293,509	292,964
13													
14	Electric Plant												
15	Intangible	57,143	49,082	34,481	31,446	20,742	26,954	23,314	21,019	17,750	12,343	9,915	9,098
16	Production Plant-Steam	931,818	924,218	1,050,236	1,067,255	1,026,275	998,936	942,588	885,448	797,504	748,258	771,471	550,669
17	Production Plant-Hydro	-	-	-	-	-	-	-	-	-	-	-	-
18	Production Plant-Other	394,695	381,102	368,786	358,983	358,757	358,974	357,358	310,263	308,242	290,913	290,067	287,989
19	Transmission	160,704	142,373	134,577	106,786	95,966	94,400	65,186	58,283	57,966	55,492	55,729	51,015
20	Distribution	799,140	748,592	690,969	655,638	622,687	591,716	530,273	484,361	453,684	426,636	414,569	392,222
21	General	50,544	43,908	31,977	24,219	16,835	25,456	20,423	9,770	8,445	7,872	5,953	5,610
22	Total Electric Plant-Gross	2,394,044	2,289,273	2,311,026	2,244,327	2,141,262	2,096,436	1,939,142	1,769,144	1,643,591	1,541,514	1,547,704	1,296,603
23	Less: Accum. Provision for Depr. and Amort.	971,004	933,332	880,895	840,577	840,267	820,694	797,521	783,463	828,066	807,691	790,467	638,666
24	Electric Plant in Service-Net	1,423,040	1,355,941	1,430,031	1,403,750	1,300,995	1,275,742	1,141,621	985,681	815,525	733,823	757,237	657,937
25													
26	Common Plant												
27	Common Plant	51,067	52,030	54,293	43,379	44,857	45,373	46,026	49,780	43,854	42,894	42,816	42,789
28	Less: Accum. Provision for Depr. and Amort.	27,892	27,871	26,707	27,268	29,646	30,397	31,252	37,585	38,204	36,759	35,358	33,825
29	Common Plant in Service-Net	23,175	24,159	27,586	16,111	15,211	14,976	14,774	12,195	5,650	5,935	7,458	8,964
30													
31	Plant Held for Future Use	-	-	58	33	30	-	-	80	70	-	-	-
32													
33	Construction Work in Progress	135,182	84,896	96,666	96,808	96,259	70,446	114,642	118,766	109,390	63,833	43,361	15,303
34													
35	Net Utility Plant	2,440,285	2,284,348	2,266,952	2,162,783	2,010,441	1,907,194	1,742,471	1,525,663	1,258,105	1,115,208	1,101,565	975,168
36													
37	Composite Depreciation Rates:												
38	Gas (%)	N/A	N/A	2.37%	2.37%	2.37%	2.18%	2.27%	2.28%	2.36%	2.41%	2.43%	2.42%
39	Electric (%)	N/A	N/A	3.80%	3.80%	2.42%	2.42%	2.48%	2.22%	2.12%	2.22%	2.38%	2.39%
40	Common (%)	N/A	N/A	5.20%	5.20%	4.13%	3.74%	3.64%	5.32%	10.04%	10.55%	5.43%	9.48%

(a) Completed Construction Not Classified is included with Plant in Service by function.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
COMPARATIVE FINANCIAL DATA

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE K  
PAGE 2 OF 5  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / D. L. WEATHERSTON

Line No.	Description	FORECASTED PERIOD	BASE PERIOD	MOST RECENT CALENDAR YEARS								2015	2014
				2023	2022	2021	2020	2019	2018	2017	2016		
1	<b>CAPITAL STRUCTURE:</b>												
2	Long-term debt (\$000)	930,883	788,615	706,570	781,558	731,546	731,534	661,521	551,481	451,432	361,382	316,332	317,131
3	Preferred stock (\$000)	-	-	-	-	-	-	-	-	-	-	-	-
4	Common equity (\$000)	1,155,394	1,112,241	1,130,357	880,194	821,642	718,237	645,094	596,224	511,414	437,015	404,432	413,256
5	<b>CONDENSED INCOME STATEMENT DATA:</b>												
6	Operating revenues (\$000,000)	708.6	653.0	585.0	571.9	514.8	445.7	478.7	488.0	429.1	440.8	468.8	489.7
7	Operating expenses (excluding FIT and SIT) (\$000,000)	540.5	520.1	471.4	570.4	423.4	361.5	400.2	407.5	356.2	365.8	378.1	416.6
8	Operating income (\$000,000)	168.1	132.9	113.6	101.5	91.2	84.2	78.5	80.5	72.9	75.0	88.7	72.1
9	Federal income taxes (current) (\$000,000)	13.9	17.6	1.8	9.3	(8.1)	2.0	(4.6)	(16.8)	(15.3)	(3.7)	1.6	(0.5)
10	State income taxes (current) (\$000,000)	2.7	2.4	(1.7)	1.3	(2.5)	0.3	(0.8)	(2.1)	(0.4)	(0.9)	(0.8)	1.8
11	Total income taxes (current) (\$000,000)	16.6	20.0	0.1	10.6	(10.6)	2.3	(5.4)	(18.9)	(15.7)	(4.6)	0.8	1.3
12	Investment tax credits - net (\$000,000)	0.0	0.0	(0.1)	(0.2)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)
13	AFUDC - Debt and Equity (\$000,000)	6.2	6.1	5.2	2.4	1.7	(0.1)	4.5	5.1	4.7	1.9	0.8	0.7
14	Other income - net (\$000,000) (a)	(45.7)	(32.7)	(31.6)	(34.6)	(28.6)	(26.9)	(22.4)	(20.8)	4.7	(16.3)	(15.1)	(15.9)
15	Extraordinary item (\$000,000)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
16	Net income (\$000,000)	97.2	84.3	65.2	58.6	53.4	48.1	48.9	49.8	59.4	42.6	46.2	35.3
17	Net income applicable to Common Stock (\$000,000)	97.2	84.3	65.2	58.6	53.4	48.1	48.9	49.8	59.4	42.6	46.2	35.3
18	<b>INCOME AVAILABLE FOR FIXED CHARGES:</b>												
19	Interest charges (\$000)	50,532	37,779	35,783	29,974	27,597	27,347	24,982	20,025	15,725	15,952	14,573	16,345
20	Net income before preferred dividend requirements of subsidiaries (\$000)	97,227	84,332	65,162	58,552	53,406	48,143	48,870	49,809	59,399	42,584	46,176	35,302
21	Preferred dividend requirements of subsidiaries (\$000)	-	-	-	-	-	-	-	-	-	-	-	-
22	Cost of reacquisition of Preferred Stock (\$000)	-	-	-	-	-	-	-	-	-	-	-	-
23	Earnings available for common equity (\$000)	97,227	84,332	65,162	58,552	53,406	48,143	48,870	49,809	59,399	42,584	46,176	35,302
24	AFUDC - % of net income before preferred dividend requirements of subsidiaries	0.06	0.07	0.08	0.04	0.03	0.00	0.09	0.10	0.08	0.04	0.02	0.02
25	AFUDC - % of earnings available for common equity	0.06	0.07	0.08	0.04	0.03	0.00	0.09	0.10	0.08	0.04	0.02	0.02
26	<b>COST OF CAPITAL:</b>												
27	Embedded cost of long-term debt (%)	4.93	4.83	5.33	3.80	3.65	3.55	3.88	3.74	3.46	4.15	4.12	4.65
28	Embedded cost of preferred stock (%)	-	-	-	-	-	-	-	-	-	-	-	-

(a) Includes Interest Charges and income tax on Other Income & Deductions.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
COMPARATIVE FINANCIAL DATA

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE K  
PAGE 3 OF 5  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / T. J. HEATH JR.

Line No.	Description	FORECASTED PERIOD	BASE PERIOD	MOST RECENT CALENDAR YEARS									
				2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
1	STOCK AND BOND RATINGS:												
2	Duke Energy Kentucky												
3	Moody's Unsecured Debt	Baa1	Baa1	Baa1	Baa1	Baa1	Baa1	Baa1	Baa1	Baa1	Baa1	Baa1	Baa1
4	S&P's Unsecured Debt	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	A-	A-	A-	A-	A-	BBB+
5													
6	FIXED CHARGE COVERAGE:												
7	Pre-tax interest coverage	3.35	4.25	4.66	5.07	4.60	3.12	3.15	3.79	4.28	4.45	5.81	4.26
8	Pre-tax interest coverage (excluding AFUDC)	3.23	4.10	4.53	5.00	4.54	3.11	2.99	3.57	4.02	4.34	5.75	4.22
9	After tax interest coverage	2.84	3.11	2.61	2.85	2.88	2.76	2.81	3.20	4.35	3.47	3.99	3.04
10	Indenture provision coverage	-	-	-	-	-	-	-	-	-	-	-	-
11	Fixed charge coverage	3.35	4.25	4.66	5.07	4.60	3.12	3.15	3.79	4.28	4.45	5.81	4.25
12													
13	Percentage of Construction Expenditures												
14	Financed Internally	75	98	46	83	58	61	42	40	60	90	73	76

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
COMPARATIVE FINANCIAL DATA

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

SCHEDULE K:  
PAGE 4 OF 5  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / D. L. WEATHERSTON

Line No.	Description	FORECASTED PERIOD	BASE PERIOD	MOST RECENT CALENDAR YEARS									
				2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
1	COMMON STOCK RELATED DATA:												
2	Shares outstanding - year end (000)	585	585	585	585	585	585	585	585	585	585	585	585
3	Shares outstanding - weighted average												
4	(monthly) (000)	585	585	585	585	585	585	585	585	585	585	585	585
5	Dividends Paid (\$000,000)	-	-	-	-	-	-	-	-	-	10	65	-
6	Earnings per share - weighted average (\$)	49.25	103.43	111.39	100.09	91.29	82.30	83.54	85.14	101.54	72.79	78.93	60.35
7	Earnings per share - weighted												
8	average - assuming dilution (\$)	49.25	103.43	111.39	100.09	91.29	82.30	83.54	85.14	101.54	72.79	78.93	60.35
9	Dividends paid per share (\$)	N/A	N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.09	94.02	0.00
10	Dividends declared per share (\$)	N/A	N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.09	94.02	0.00
11	Dividend pay out ratio (declared basis) (%)	N/A	N/A	0%	0%	0%	0%	0%	0%	0%	23%	119%	0%
12	Market price - High-Low (\$)												
13	1st quarter - High	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
14	- Low	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
15	2nd quarter - High	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
16	- Low	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
17	3rd quarter - High	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
18	- Low	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
19	4th quarter - High	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
20	- Low	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
21	Book value per share (year-end) (\$)	N/A	N/A	1,932.23	1,504.61	1,404.52	1,227.76	1,102.72	1,019.19	874.21	747.04	691.34	706.42
22													
23	RATE OF RETURN MEASURES:												
24	Return on common equity (average) (%)	8.57	7.52	6.49	6.89	6.94	7.06	7.88	8.99	12.53	10.13	11.30	8.92
25	Return on total capital (average) (%)	4.88	4.51	3.73	3.65	3.56	3.49	3.98	4.72	6.75	5.61	6.37	4.90
26	Return on net plant in service (average) - Total Company %	6.28	5.67	5.26	5.35	4.34	4.34	4.66	5.42	4.76	5.50	6.03	5.43
27	- Gas %	9.47	4.44	6.25	5.97	3.74	4.53	4.36	4.04	3.69	4.41	4.90	5.74
28	- Electric %	4.36	6.31	5.26	5.08	4.61	4.26	4.79	5.99	5.22	5.95	6.50	5.28

\* Not required until eight month filing as provided by Section 1.5.

DUKE ENERGY KENTUCKY, INC.  
CASE NO. 2024-00354  
COMPARATIVE FINANCIAL DATA

DATA: "X" BASE PERIOD "X" FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED  
WORK PAPER REFERENCE NO(S):

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PAGE 5 OF 5.  
WITNESS RESPONSIBLE:  
G. S. CARPENTER / D. L. WEATHERSTON

[illegible]