

Louisville Gas and Electric  
Journal Entries Relating to the  
Sale of Riverport Land and Building

**Item 1. Entries Processed at Time of Closing**

**A. Plant Journal Entries**

1. Cash (131)	8,920,039.30	
Retirement WIP - (108)		8,920,039.30

*Record the net proceeds received from sale.*

1a. Retirement WIP - (108)	14,412.70	
Cash (131)		14,412.70

*Expenses paid in process of sale (not part of closing).*

2. Retirement WIP - (108)	8,905,626.60	
Accumulated Provision for Depreciation (108)- Various		76,070.47
Electric Plant in Service (101)		8,238,023.77
Gain on Disposition of Electric Plant (421.1) (Land Portion Only)		591,532.36

*Reduce accumulated provision for depreciation and plant in*

**B. Federal Tax Journal Entries**

1. Income Taxes, Utility Operating Income (409.1)	1,029,444.13	
Taxes Accrued (236) - Federal		1,029,444.13

*Federal entry to record current income tax on the tax gain, net of book.*

2. Income Taxes, Non-Operating Income (409.2)	118,010.71	
Taxes Accrued (236) - Federal		118,010.71

*Federal entry to record current income tax on the book gain.*

3. Federal Deferred Income Tax - Utility Operating Income (411.1)		1,029,444.13
Accum. Deferred Income Taxes- Other Property (282)	1,029,444.13	

*Federal entry to record the deferred income tax on properties.*

**C. State Tax Journal Entries**

1. Income Taxes, Utility Operating Income (409.1)	258,006.05	
Taxes Accrued (236) - State		258,006.05

*State entry to record current income tax on the tax gain, net of book.*

2. Income Taxes, Non-Operating Income (409.2)	29,576.62	
Taxes Accrued (236) - Federal		29,576.62

*State entry to record current income tax on the book gain.*

3. State Deferred Income Tax - Utility Operating Income (411.1)		258,006.05
Accum. Deferred Income Taxes- Other Property (282)	258,006.05	

*State entry to record the deferred income tax on properties.*