Kentucky Utilities Company
Case No. 2025-00113

Question No. 22

Responding Witness: Julissa Burgos

Comparative Capital Structures
For the Periods as Shown
"000 Omitted"

Schedule E1

Line No.	Type of Capital	2020 Amount	2020 Ratio	2021 Amount	2021 Ratio	2022 Amount	2022 Ratio	2023 Amount	2023 Ratio	2024 Amount	2024 Ratio	Quarter 03/31/2025 Amount	Quarter 03/31/2025 Ratio
1	Long-Term Debt	$ 2,608,916	43.58%	$ 2,610,253	41.93%	$ 2,912,189	45.20%	$ 3,056,791	45.66%	$ 3,059,275	43.93%	$ 3,059,946	43.65%
2	Short-Term Debt	203,386	3.40%	294,018	4.72%	100,777	1.56%	92,970	1.39%	212,314	3.05%	216,533	3.09%
			46.98%		46.65%		46.76%		47.05%		46.98%		46.74%
3	Preferred Stock	-	0.00%	-	0.00%	-	0.00%		0.00%		0.00%		0.00%
4	Common Equity	3,174,746	53.02%	3,320,951	53.35%	3,430,195	53.24%	3,544,283	52.95%	3,691,775	53.02%	3,733,128	53.26%
5	Other	-	-		-		-		-		-	-	-
6	Total Capitalization	$ 5,987,049	100.00%	$ 6,225,223	100.00%	$ 6,443,161	100.00%	$ 6,694,045	100.00%	$ 6,963,363	100.00%	$ 7,009,606	100.00%

Note: Total long-term debt includes the short-term portion of long-term debt.
Numbers may not foot to total due to rounding.

Case No. 2025-00113
Attachment to Response to PSC-1 Question No. 22

Burgos

Kentucky Utilities Company
Case No. 2025-00113

Question No. 22

Responding Witness: Julissa Burgos

Calculation of Average Capital Structure
12 Months Ended December 31, 2024
"000 Omitted"

Schedule E2

Line No.	Item (a)	Total Capital (b)	Long-Term Debt (c)	Long-Term	Unamortized Debt Expense	Unamortized Loss	Short-Term Debt (d)	Preferred Stock (f)	Common Stock [1] (g)	Retained Earnings (h)	Total Common Equity (i)
1	Beginning Balance	6,694,045	3,056,791	3,084,558	(20,844)	(6,923)	92,970	-	1,308,177	2,236,107	3,544,283
2	January 2024	6,730,689	3,057,011	3,084,584	(20,701)	(6,872)	71,910	-	1,308,177	2,293,591	3,601,768
3	February 2024	6,726,351	3,057,228	3,084,610	(20,558)	(6,824)	39,357	-	1,308,177	2,321,588	3,629,765
4	March 2024	6,694,368	3,057,272	3,084,636	(20,591)	(6,773)	81,798	-	1,258,177	2,297,121	3,555,298
5	April 2024	6,740,253	3,057,495	3,084,662	(20,444)	(6,724)	108,938	-	1,258,177	2,315,644	3,573,820
6	May 2024	6,765,809	3,057,720	3,084,688	(20,296)	(6,673)	113,958	-	1,258,177	2,335,955	3,594,131
7	June 2024	6,817,405	3,057,933	3,084,714	(20,158)	(6,623)	113,196	-	1,342,177	2,304,099	3,646,276
8	July 2024	6,821,800	3,058,158	3,084,740	(20,010)	(6,572)	77,667	-	1,342,177	2,343,798	3,685,975
9	August 2024	6,804,259	3,058,383	3,084,767	(19,862)	(6,521)	22,212	-	1,342,177	2,381,487	3,723,663
10	September 2024	6,827,625	3,058,607	3,084,793	(19,714)	(6,472)	127,624	-	1,289,177	2,352,217	3,641,394
11	October 2024	6,803,177	3,058,832	3,084,819	(19,566)	(6,421)	86,775	-	1,289,177	2,368,394	3,657,571
12	November 2024	6,883,159	3,059,055	3,084,845	(19,418)	(6,372)	150,414	-	1,289,177	2,384,514	3,673,690
13	December 2024	6,963,363	3,059,275	3,084,871	(19,275)	(6,321)	212,314	-	1,331,177	2,360,598	3,691,775
14	Total	88,272,303	39,753,762				1,299,131	-	16,924,298	30,295,112	47,219,410
15	Average Balance	6,790,177	3,057,982				99,933	-	1,301,869	2,330,393	3,632,262
16	Average Capitalization Ratios		45.04%				1.47%	0.00%	19.17%	34.32%	53.49%
17	End-of-period Capitalization Ratios		43.93%				3.05%	0.00%	19.12%	33.90%	53.02%

Note: (1) Common Stock (g) includes Common Stock, Common Stock Expense, Paid in Capital, and Other Comprehensive Income.
Numbers may not foot to total due to rounding.

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Burgos