

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

In the Matter of:

Electronic Application Of Kentucky Power Company	)	
For (1) A General Adjustment Of Its Rates For	)	
Electric Service; (2) Approval Of Tariffs And Riders;	)	Case No. 2025-00257
(3) Approval Of Certain Regulatory And Accounting	)	
Treatments; and (4) All Other Required Approvals	)	
And Relief	)	

**SECTION II**  
**FILING REQUIREMENTS AND EXHIBIT W**  
**DECEMBER 29, 2025 SUPPLEMENT**

Income Statement - Detail  
2024-2025 Operating Budget  
(\$000)

2024-2025 Current Operating Budget	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Test Year Period
<b>Kentucky Power</b>													
<b>REVENUES</b>													
<b>TOTAL OPERATING REVENUES</b>													
Revenue - Retail Sales	47,893	56,241	57,823	46,255	47,816	50,898	65,632	74,621	56,088	59,528	47,957	49,978	660,729
Revenue - Transmission	2,978	3,521	2,876	2,774	2,889	2,800	(1,524)	4,466	3,853	4,178	4,085	4,202	37,100
Revenue - Sales for Resale	4,426	3,387	3,048	855	1,578	2,464	2,057	2,762	1,644	1,631	535	2,310	26,699
Revenue - Other Operating	1,120	950	1,010	1,034	948	833	950	1,057	735	1,328	792	800	11,559
Provision for Rate Refund													
Goal Seek Rate Relief													
<b>TOTAL OPERATING REVENUES</b>	<b>64,943</b>	<b>71,957</b>	<b>71,691</b>	<b>55,582</b>	<b>58,646</b>	<b>63,093</b>	<b>68,599</b>	<b>91,192</b>	<b>68,553</b>	<b>73,804</b>	<b>58,783</b>	<b>64,602</b>	<b>811,444</b>
<b>FUEL &amp; PURCHASED POWER EXPENSES</b>													
Total Fuel for Electric Generation	15,316	15,401	14,421	3,430	8,273	10,283	14,774	19,046	10,421	7,253	5,286	12,317	136,219
Total Purchased Power	6,642	7,099	6,956	13,518	10,393	8,977	8,616	17,783	15,748	15,808	11,912	6,687	130,138
Total Cost of Sales	21,957	22,500	21,376	16,949	18,666	19,259	23,389	36,830	26,169	23,061	17,198	19,004	266,358
<b>GROSS MARGIN</b>	<b>38,200</b>	<b>44,500</b>	<b>41,900</b>	<b>33,000</b>	<b>33,500</b>	<b>36,800</b>	<b>44,900</b>	<b>50,700</b>	<b>33,300</b>	<b>41,700</b>	<b>36,172</b>	<b>38,286</b>	<b>472,958</b>
<b>OPERATING EXPENSES</b>													
Total Operational and Maintenance Expenses	17,500	17,200	19,500	21,300	21,000	16,900	11,900	22,700	24,300	11,000	18,944	18,436	220,680
Depreciation & Amortization	10,500	12,000	11,000	10,600	11,600	7,400	11,400	11,900	12,100	9,100	10,553	10,743	128,896
Taxes Other Than Income Taxes	3,000	2,900	2,400	2,900	2,800	2,800	(5,400)	1,800	2,300	2,400	1,589	2,709	22,198
<b>TOTAL OPERATING EXPENSES</b>	<b>31,000</b>	<b>32,100</b>	<b>32,900</b>	<b>34,800</b>	<b>35,400</b>	<b>27,100</b>	<b>17,900</b>	<b>36,400</b>	<b>38,700</b>	<b>22,500</b>	<b>31,086</b>	<b>31,887</b>	<b>371,773</b>
<b>OPERATING INCOME</b>	<b>7,200</b>	<b>12,400</b>	<b>9,000</b>	<b>(1,800)</b>	<b>(1,900)</b>	<b>9,700</b>	<b>27,000</b>	<b>14,300</b>	<b>(5,400)</b>	<b>19,200</b>	<b>5,086</b>	<b>6,399</b>	<b>101,185</b>
<b>NON-OPERATING INCOME/(EXPENSES)</b>													
Total Interest & Dividend Income		(0)				800	100	0					900
Interest & Dividend Carrying Charges		0						0			2	2	5
Other Pension Components	500	600	600	600	500	(1,200)	554	500	400	400	455	455	4,365
AFUDC Equity	200	200	200	200	100	100			200	300	269	275	2,045
Gain on Disposition of Equity Investment													
<b>INTEREST EXPENSE</b>													
Total Interest Charges	4,700	4,600	4,500	4,600	4,700	5,700	4,546	4,900	4,600	5,000	6,512	5,801	60,160
<b>INCOME BEFORE INCOME TAXES and EQUITY EARNINGS</b>	<b>2,700</b>	<b>8,000</b>	<b>4,700</b>	<b>(6,200)</b>	<b>(6,500)</b>	<b>4,100</b>	<b>22,454</b>	<b>9,400</b>	<b>(9,800)</b>	<b>14,500</b>	<b>(1,155)</b>	<b>875</b>	<b>43,074</b>
<b>INCOME TAXES and EQUITY EARNINGS</b>													
Total Income Taxes	100	1,600	900	(2,800)	(6,300)	193	7,269	1,800	(1,900)	2,800	(669)	(163)	2,830
Equity Earnings of Subs													
<b>INCOME AFTER INCOME TAXES and EQUITY EARNINGS</b>	<b>2,600</b>	<b>6,400</b>	<b>3,800</b>	<b>(3,400)</b>	<b>(200)</b>	<b>3,907</b>	<b>15,184</b>	<b>7,600</b>	<b>(7,900)</b>	<b>11,700</b>	<b>(486)</b>	<b>1,038</b>	<b>40,244</b>
Extraordinary Income / (Expenses)													
<b>NET INCOME</b>	<b>2,600</b>	<b>6,400</b>	<b>3,800</b>	<b>(3,400)</b>	<b>(200)</b>	<b>3,907</b>	<b>15,184</b>	<b>7,600</b>	<b>(7,900)</b>	<b>11,700</b>	<b>(486)</b>	<b>1,038</b>	<b>40,244</b>

Income Statement - Detail  
2025-2026 Operating Budget  
(\$000)

2025-2026 Operating Budget	Jan - 2026	Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Pro-forma Period total
<b>Kentucky Power</b>						
<b>REVENUES</b>						
<b>TOTAL OPERATING REVENUES</b>						
Revenue - Retail Sales	73,780	62,556	71,440	56,405	57,508	321,688
Revenue - Transmission	4,114	3,661	3,895	3,889	3,943	19,501
Revenue - Sales for Resale	913	594	638	288	941	3,374
Revenue - Other Operating	956	957	957	957	984	4,811
Provision for Rate Refund						
Goal Seek Rate Relief						
<b>TOTAL OPERATING REVENUES</b>	<b>79,764</b>	<b>67,767</b>	<b>76,930</b>	<b>61,539</b>	<b>63,376</b>	<b>349,375</b>
<b>FUEL &amp; PURCHASED POWER EXPENSES</b>						
Total Fuel for Electric Generation	13,408	12,576	11,619	8,189	10,395	56,188
Total Purchased Power	14,569	10,187	7,976	8,612	7,117	48,461
Total Cost of Sales	27,978	22,763	19,595	16,801	17,513	104,649
<b>GROSS MARGIN</b>	<b>51,786</b>	<b>45,004</b>	<b>57,335</b>	<b>44,738</b>	<b>45,863</b>	<b>244,726</b>
<b>OPERATING EXPENSES</b>						
Total Operational and Maintenance Expenses	20,295	19,759	20,630	19,720	19,576	99,980
Depreciation & Amortization	11,922	12,177	12,306	12,140	12,347	60,893
Taxes Other Than Income Taxes	2,447	2,460	2,435	2,442	2,448	12,233
<b>TOTAL OPERATING EXPENSES</b>	<b>34,665</b>	<b>34,396</b>	<b>35,372</b>	<b>34,302</b>	<b>34,370</b>	<b>173,105</b>
<b>OPERATING INCOME</b>	<b>17,122</b>	<b>10,608</b>	<b>21,963</b>	<b>10,436</b>	<b>11,493</b>	<b>71,621</b>
<b>NON-OPERATING INCOME/(EXPENSES)</b>						
Total Interest & Dividend Income						
Interest & Dividend Carrying Charges	95	124	68	2	2	292
Other Pension Components	282	282	282	282	282	1,408
AFUDC Equity	394	399	406	413	420	2,032
Gain on Disposition of Equity Investment						
<b>INTEREST EXPENSE</b>						
Total Interest Charges	6,310	6,340	6,711	6,602	5,863	31,826
<b>INCOME BEFORE INCOME TAXES and EQUITY EARNINGS</b>	<b>11,581</b>	<b>5,072</b>	<b>16,008</b>	<b>4,532</b>	<b>6,334</b>	<b>43,527</b>
<b>INCOME TAXES and EQUITY EARNINGS</b>						
Total Income Taxes	2,499	1,095	3,455	978	1,367	9,393
Equity Earnings of Subs						
<b>INCOME AFTER INCOME TAXES and EQUITY EARNINGS</b>	<b>9,082</b>	<b>3,978</b>	<b>12,554</b>	<b>3,554</b>	<b>4,967</b>	<b>34,134</b>
Extraordinary Income / (Expenses)						
<b>NET INCOME</b>	<b>9,082</b>	<b>3,978</b>	<b>12,554</b>	<b>3,554</b>	<b>4,967</b>	<b>34,134</b>