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> Rocco O. D'Ascenzo Deputy General Counsel

VIA EMAIL DELIVERY

March 14, 2025

Ms. Linda Bridwell Executive Director Kentucky Public Service Commission 211 Sower Boulevard Frankfort, Kentucky 40602-0615 RECEIVED

MAR 14 2025

PUBLIC SERVICE COMMISSION

Re: Case No. 2011-00124

In the Matter of the Joint Application of Duke Energy Corporation, Cinergy Corp., Duke Energy Ohio, Inc., Duke Energy Kentucky, Inc., Diamond Acquisition Corporation, and Progress Energy, Inc. for Approval of the Indirect Transfer of Control of Duke Energy Kentucky, Inc.

Dear Ms. Bridwell:

Enclosed please find Duke Energy Kentucky's financial statements for the end of January 2025, per order by the Commission in the above-referenced case.

If you have any questions regarding the financial statements, please contact Danielle Weatherston at Danielle.Weatherston@duke-energy.com.

Very Truly Yours,

/s/Rocco O. D'Ascenzo

Rocco O. D'Ascenzo

Enclosures

Monthly Supplemental Financial Statements Balance Sheet - Page 1 As of January 31, 2025 (Unaudited)

	Total
Assets	Company
Utility Plant in Service	3,488,919,912
Construction Work in Progress	98,463,215
Less: Accumulated Depreciation	(1,165,692,842)
Net Utility Plant	2,421,690,285
The builty Flame	2, 12 1,000,200
Nonutility Property	1,346,125
Other Investments	1,500
Other Special Funds	18,463,892
Long Term Portion of Derivative Instrument Assets	-
Total Other Property & Investments	19,811,517
• •	<u> </u>
Cash	2,065,904
Working Funds	-
Temporary Cash Investments	-
Customer Accounts Receivable	78,879,030
Other Accounts Receivable	1,220,988
Less: Provision for Uncollectibles	(3,532,634)
Notes Receivable from Assoc. Co.	20,057,000
Accounts Receivable from Assoc. Co.	34,283
Fuel Stock	31,302,977
Gas Stored Underground Inventory	-
Plant Materials & Operating Supplies	22,725,812
Other Materials & Supplies	-
Stores Expense Undistributed	1,168,623
Prepayments	351,834
Emission Allowances	17,733
Derivative Instrument Assets	1,140,435
Interest & Dividends Receivable	-
Misc Current and Accrued Assets	6,720,396
Accrued Utility Revenue	31,275,211
Rents Receivable	11,582
Total Current & Accrued Assets	193,439,174
Unamortized Debt Expense	3,085,959
Other Regulatory Assets	106,719,070
Preliminary Survey & Investigation	1,402,844
Clearing Accounts	99,197
Temporary Facilities	3,628
Miscellaneous Deferred Debits	2,700,661
Unamortized Loss on Reacquired Debt	68,049
Accumulated Deferred Income Taxes	84,756,085
Unrecovered Purchased Gas Costs	54,103
Total Deferred Debits	198,889,596
TOTAL ASSETS AND OTHER DEBITS	2,833,830,572

Monthly Supplemental Financial Statements Balance Sheet - Page 2 As of January 31, 2025 (Unaudited)

	Total Company
Proprietary Capital	
Common Stock Issued	8,779,995
Premium on Capital Stock	18,838,946
Other Paid-in Capital Stock	474,372,496
Retained Earnings	620,281,139
Accumulated Other Comprehensive Income	1,122,272,576
Total Proprietary Capital	1,122,272,370
Liabilities	
Bonds	906,720,000
Advances from Associated Companies	25,000,000
Less: Unamortized Discount on Long-Term Debt	(136,226)
Total Long-Term Debt	931,583,774
Obligations Under Capital Leases - Noncurrent	3,826,117
Asset Retirement Obligation	87,114,789
Long-Term Portion of Derivative Instrument Liabilities	773,478
Accum. Misc. Operating Provisions	27,767,838
Total Other Noncurrent Liabilities	119,482,222
Accounts Payable	48,889,551
Notes Payable to Assoc. Co.	-
Accounts Payable to Assoc. Co.	24,058,726
Customer Deposits	8,542,174
Taxes Accrued	29,960,214
Interest Accrued	7,681,335
Tax Collections Payable	4,390,480
Misc. Current & Accrued Liabilities	2,338,008
Obligations Under Capital Leases - Current	263,219
Derivative Instrument Liabilities	1,190,434
Less: Long-Term Portion of Derivative Instrument Liabilities	(773,478)
Total Current & Accrued Liabilities	126,540,663
Customer Advances for Construction	1,801,940
Accum. Deferred Investment Tax Credits	5,135,705
Other Deferred Credits	15,982,005
Other Regulatory Liabilities	113,343,703
Accumulated Deferred Income Taxes	397,687,984
Total Deferred Credits	533,951,337
TOTAL PROPRIETARY CAPITAL,	
LIABILITIES, AND OTHER DEFERRED CREDITS	2,833,830,572

Monthly Supplemental Financial Statements Income Statement As of January 31, 2025 (Unaudited)

Residential Sales				Total
Residential Sales	Devenue	Electric	Gas	Company
Commercial Sales 172,946,861 32,668,392 20,613,053 Industrial Sales 70,934,270 1,662,943 71,697,213 Sales to Public Nuthorities 24,953,941 1,746,716 26,700,657 Public Streat & Highway Lighting 539,164 1,746,716 26,700,657 Nikes, Service Revenues 3,755,355 24,189 3,779,544 Revenues from Transportation - 11,805,542 11,805,542 Sales for Resale 24,897,070 - 24,897,070 Rents from Property 13,222,070 - 1,322,070 Other Revenues 31,172,309 1,302,210 15,002,519 Oberating Expenses 27,832,371 134,415,276 645,633,389 Operating Expenses 278,832,374 65,118,669 343,751,043 Marinterance Expense 11,789,2428 2,223,458 20,115,866 Operating Expenses 17,892,428 2,223,458 20,115,866 Operating Expenses 17,892,428 2,223,458 20,115,866 Operating Expense 17,892,428 2,223,458		100 600 012	04 656 722	204 264 746
Industrial Sales 70,034,270 1,682,243 71,987,215 24,970,0657 1,146,716 26,700,657 1,146,716 26,700,657 1,146,716 26,700,657 1,146,716 26,700,657 1,146,716 26,700,657 1,146,716 26,700,657 1,146,716 26,700,657 1,146,716 26,700,657 1,146,716 26,700,657 1,146,716 26,700,657 1,146,716 26,700,657 24,887,070 24,887,0				, ,
Sales to Public Nuthorities 24,953,941 1,746,716 26,700,657 28,9164 1 539,164 1 539,164 1 539,3164 1 539,3164 1 539,3164 1 539,3164 1 539,3164 1 539,3164 1 539,3164 1 539,3164 1 539,3164 1 539,3164 1 777,779,544 1 1,805,542 1,1825,701 1,1825,702 1,1825,702 1,1825,702 1,1825,702 1,1825				
Public Street & Highrway Lighting 539,164 1539,164 162-Departmental Sales 9,860 22.551 32,411 Misc. Service Revenues 3,755,355 24,189 3,779,544 1805,542 54,877,070 1,805,542 54,897,070 1,805,542 54,897,070 1,805,542 54,897,070 1,805,542 54,897,070 1,322,070 1,		, ,		
Inter-Departmental Sales 9,860 22,551 32,411 Misc. Service Revenues 3,75,5355 24,189 3,779,544 Revenues from Transportation 11,805,542 11,805,542 Revenues from Transportation 11,805,542 11,805,542 Revenues from Property 1,322,070 1,302,100 Charles frevenues 13,172,309 1,302,100 Charles frevenues 13,172,309 1,302,100 Charles frevenues 13,172,309 1,302,100 Charles frevenues 13,172,309 1,302,100 Charles frevenues 13,44,15,276 65,163,2890 Charles frevenues 278,632,374 65,118,669 343,751,043 Maintenance Expense 17,892,428 2,223,458 20,115,868 Depreciation Expense 17,892,428 2,223,458 20,115,868 Depreciation Expense 18,363,379 19,395,055 100,331,434 Amortization and Depletion 4,928,057 3,941,402 8,869,459 Taxes Other than Income Taxes 9,340,007 5,570,381 14,910,388 Income Taxes - Federal & Other 21,302,018 9,345,411 30,437,429 Provision for Deferred Income Taxes - Net (2,907,057) (4,359,191) (7,266,248) Investment Tax - Credit Adjustment 100,514,507 33,390,091 33,904,588 Other Income & Deductions 2,990,274 2				
Miss. Service Revenues 3,755,355 24,189 3,779,544 Revenues from Transportation 24,897,070 11,805,542 11,805,542 11,805,542 11,805,542 11,805,542 11,805,542 11,805,542 24,897,070 24,897,070 1.322,070 1.322,070 1.322,070 1.322,070 1.322,070 1.322,070 1.322,070 1.502,2519 <td< td=""><td>* * * *</td><td>*</td><td>22.551</td><td></td></td<>	* * * *	*	22.551	
Revenues from Transportation - 11,805,542 11,805,542 24,887,070 - 24,887,070 Reins from Property 1,322,070 - 1,322,070 Other Revenues 13,172,309 1,380,210 15,002,518 Total Revenues 511,236,713 13,415,276 645,683,383 Operating Expenses 278,632,374 65,118,669 343,751,043 Maintenance Expense 17,892,428 2,223,458 20,115,886 Depreciation Expense 17,892,428 2,223,458 20,115,886 Depreciation Expense 18,536,379 19,395,055 100,193,1434 Amortization and Depletion 4,928,057 3,941,402 8,869,459 Taxes Other than Income Taxes 9,340,007 5,570,381 14,910,381 Income Taxes - Federal & Other 2,130,2018 3,135,411 30,437,429 Provision for Deferred Income Taxes - Net 2,290,274 2,290,274 2,290,274 Total Operating Expenses 410,724,206 101,025,185 511,749,391 NET OPERATING INCOME 100,514,507 33,390,091 1	·		,	
Reins from Property	Revenues from Transportation	, , , <u>-</u>	11,805,542	
Other Revenues 13,172,309 1,830,210 15,002,619 Total Revenues 511,238,713 134,415,276 645,653,388 Operating Expenses 278,632,374 65,118,669 343,751,043 Maintenance Expense 17,892,428 2,223,458 20,115,886 Depreciation Expense 81,536,379 3,934,102 8,869,459 Taxes Other than income Taxes 9,340,007 5,703,81 14,910,388 Income Taxes - Federal & Other 21,302,018 9,135,411 30,437,429 Provision for Deferred Income Taxes - Net (2,907,607) (4,359,191) 7,266,248 Investment Tax Credit Adjustment 9 410,724,206 101,025,185 511,749,391 NET OPERATING INCOME 100,514,507 33,390,091 133,904,598 Other Income & Deductions 889,469 40,724,206 101,025,185 511,749,391 NET OPERATING INCOME 100,514,507 33,390,091 133,904,598 Other Income & Deductions 883,146 883 683,981 Revenues from Merchandising, Jobbing and Contract Work (209,271) 683,14	Sales for Resale	24,897,070	-	24,897,070
Total Revenues	Rents from Property	1,322,070	-	1,322,070
Operating Expenses 278,632,374 65,118,669 343,751,043 Maintenance Expense 17,892,428 2,223,458 20,115,886 Depreciation Expense 18,536,379 19,395,055 100,391,434 Amortization and Depletion 4,928,057 3,941,402 8,869,459 Taxes Other than Income Taxes 9,340,007 5,570,381 14,910,388 Income Taxes - Federal & Other 21,302,018 9,135,411 30,437,429 Provision for Deferred Income Taxes - Net (2,907,057) (4,359,191) (7,266,248) Provision for Deferred Income Taxes - Net (2,907,057) (4,359,191) (7,266,248) Provision for Deferred Income Taxes - Net (2,907,057) (4,359,191) (7,266,248) Investment Tax Credit Adjustment - - - Total Operating Expenses 410,724,206 101,025,185 511,749,391 NET OPERATING INCOME 100,514,507 33,390,091 133,904,598 Other Income & Deductions 2,990,274 - 2,990,274 Less: Expense of Merchandising, Jobbing and Contract Work 2,990,271 -	Other Revenues	13,172,309	1,830,210	15,002,519
Operation Expense 278 (832.374 mm) 66,118,669 mm 343,751,043 mm Maintenance Expense 17,892.428 mm 2,223.458 mm 20,115,886 mm Depreciation Expense 81,536,379 mm 19,395,055 mm 100,931,434 mm Amortization and Depletion 4,928,057 mm 3,941,402 mm 8,869,458 mm Taxes Other than Income Taxes 9,130,077 mm 5,570,381 mm 11,910,386 mm Income Taxes - Federal & Other 21,302,018 mm 9,135,411 mm 30,477,29 mm Provision for Deferred Income Taxes - Net (2,907,077) (4,359) mm (4,359,191) (7,266,248) mm Investment Tax Credit Adjustment	Total Revenues	511,238,713	134,415,276	645,653,989
Operation Expense 278 (832.374 mm) 66,118,669 mm 343,751,043 mm Maintenance Expense 17,892.428 mm 2,223.458 mm 20,115,886 mm Depreciation Expense 81,536,379 mm 19,395,055 mm 100,931,434 mm Amortization and Depletion 4,928,057 mm 3,941,402 mm 8,869,458 mm Taxes Other than Income Taxes 9,130,077 mm 5,570,381 mm 11,910,386 mm Income Taxes - Federal & Other 21,302,018 mm 9,135,411 mm 30,477,29 mm Provision for Deferred Income Taxes - Net (2,907,077) (4,359) mm (4,359,191) (7,266,248) mm Investment Tax Credit Adjustment	Occasion Francisco			
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Depreciation Expense	·			
Amortization and Depletion 4,928,057 3,941,402 8,869,459 Taxes Other than Income Taxes 9,340,007 5,570,381 14,910,388 Income Taxes - Federal & Other 21,302,018 9,135,411 30,437,429 Provision for Deferred Income Taxes - Net (2,907,057) (4,359,191) (7,266,248) Investment Tax Credit Adjustment - - - Total Operating Expenses 410,724,206 101,025,185 511,749,391 NET OPERATING INCOME 100,514,507 33,390,091 133,904,598 Other Income & Deductions 2,990,274 - 2,990,274 Less: Expense of Merchandising, Jobbing and Contract Work (209,271) - (209,271) Less: Expense of Merchandising, Jobbing and Contract Work (209,271) - (209,271) Less: Expense of Merchandising, Jobbing and Contract Work (209,271) - (209,271) Less: Expense of Merchandising, Jobbing and Contract Work (209,271) - (209,271) Less: Expense of Merchandising, Jobbing and Contract Work (209,271) - (209,271) Less: Expense of Merchandisin	·			
Taxes Other than Income Taxes	·			
Income Taxes - Federal & Other 21,302,018 9,136,411 30,437,429 Provision for Deferred Income Taxes - Net (2,907,057) (4,359,191) (7,266,248) (7,266,248) (7,266,248) (1,000,2185) (7,266,248	·		, ,	
Provision for Deferred Income Taxes - Net Investment Tax Credit Adjustment (2,907,057) (4,359,191) (7,266,248) Total Operating Expenses 410,724,206 101,025,185 511,749,39 NET OPERATING INCOME 100,514,507 33,390,091 133,904,598 Other Income & Deductions Revenues from Merchandising, Jobbing and Contract Work 2,990,274 - 2,990,274 Less: Expense of Merchandising, Jobbing and Contract Work (209,271) - (209,271) Revenues from Monutility Operations 683,146 835 683,981 Interest & Dividend Income 2,609,563 1,080,951 3,690,514 Non Operating Rental Income (1,436) (1,726) (3,162) AFUDC 3,183,499 1,726,412 4,909,911 Gain on Disposition of Property (54,841) (2,899) (57,740) Misc. Income Deductions (1,359,361) (719,203) (2,078,564) Taxes Other than Income Taxes (1,462) - 1,642 Income Taxes - Federal & Other (4,847,647) 7,646,348 2,798,701 Total Other Income & Deductions				, ,
Number Tax Credit Adjustment Total Operating Expenses \$410,724,206 \$101,025,185 \$511,749,391 \$101,025,185 \$11,749,391 \$101,025,185 \$11,749,391 \$101,025,185 \$11,749,391 \$101,025,185 \$11,749,391 \$101,025,185 \$11,749,391 \$101,025,185 \$11,749,391 \$101,025,185 \$11,749,391 \$101,025,185 \$11,749,391 \$101,025,185 \$11,749,391 \$101,025,185				
NET OPERATING INCOME 100,514,507 33,390,091 133,904,598		(2,301,001)	(4,000,101)	(1,200,240)
Other Income & Deductions Revenues from Merchandising, Jobbing and Contract Work 2,990,274 - 2,990,274 Less: Expense of Merchandising, Jobbing and Contract Work (209,271) - (209,271) Revenues from Nonutility Operations 683,146 835 683,981 Interest & Dividend Income 2,609,563 1,080,951 3,690,514 Non Operating Rental Income (1,436) (1,726) (3,162) AFUDC 3,183,499 1,726,412 4,909,911 Cain on Disposition of Property 10,216 4,035 14,251 Loss on Disposition of Property (54,841) (2,899) (57,740) Misc. Income Deductions (1,359,361) (719,203) (2,078,564) Taxes Other than Income Taxes 1,642 - 1,642 Income Taxes - Federal & Other 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions 6,362,889 1,785,678 8,148,567 Interest Charges (32,380,804) (11,677,722) (35,058,526) Interest On Long Term Debt (23,380,804) (11,677,722)		410,724,206	101,025,185	511,749,391
Other Income & Deductions Revenues from Merchandising, Jobbing and Contract Work 2,990,274 - 2,990,274 Less: Expense of Merchandising, Jobbing and Contract Work (209,271) - (209,271) Revenues from Nonutility Operations 683,146 835 683,981 Interest & Dividend Income 2,609,563 1,080,951 3,690,514 Non Operating Rental Income (1,436) (1,726) (3,162) AFUDC 3,183,499 1,726,412 4,909,911 Cain on Disposition of Property 10,216 4,035 14,251 Loss on Disposition of Property (54,841) (2,899) (57,740) Misc. Income Deductions (1,359,361) (719,203) (2,078,564) Taxes Other than Income Taxes 1,642 - 1,642 Income Taxes - Federal & Other 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions 6,362,889 1,785,678 8,148,567 Interest Charges (32,380,804) (11,677,722) (35,058,526) Interest On Long Term Debt (23,380,804) (11,677,722)	NET OPERATING INCOME	100 514 507	00.000.004	100 004 500
Revenues from Merchandising, Jobbing and Contract Work 2,990,274 - 2,990,274 Less: Expense of Merchandising, Jobbing and Contract Work (209,271) - 209,075 683,981 Interest 683,981 Interest on Disposition of Desported income 2,102 4,102 4,102 4,109 4,125 4,251	NET OPERATING INCOME	100,514,507	33,390,091	133,904,598
Less: Expense of Merchandising, Jobbing and Contract Work (209,271) - (209,271) Revenues from Nonutility Operations 683,146 835 683,981 Interest & Dividend Income 2,609,563 1,080,951 3,690,514 Non Operating Rental Income (1,436) (1,726) (3,162) AFUDC 3,183,499 1,726,412 4,909,911 Gain on Disposition of Property (54,841) (2,899) (57,740) Misc. Income Deductions (1,359,361) (719,203) (2,078,564) Taxes Other than Income Taxes 1,642 - 1,642 Income Taxes - Federal & Other (4,847,647) 7,646,348 2,798,701 Provision for Deferred Income Taxes - Net 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions 6,362,889 1,785,678 8,148,567 Interest Charges (11677,722) (35,058,526) Interest On Long Term Debt (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss	Other Income & Deductions			
Less: Expense of Merchandising, Jobbing and Contract Work (209,271) - (209,271) Revenues from Nonutility Operations 683,146 835 683,981 Interest & Dividend Income 2,609,563 1,080,951 3,690,514 Non Operating Rental Income (1,436) (1,726) (3,162) AFUDC 3,183,499 1,726,412 4,909,911 Gain on Disposition of Property (54,841) (2,899) (57,740) Misc. Income Deductions (1,359,361) (719,203) (2,078,564) Taxes Other than Income Taxes 1,642 - 1,642 Income Taxes - Federal & Other (4,847,647) 7,646,348 2,798,701 Provision for Deferred Income Taxes - Net 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions 6,362,889 1,785,678 8,148,567 Interest Charges (1166,746) (501,761) 4,501,761 4,501,761 4,501,761 4,501,761 4,501,761 4,501,761 4,501,761 4,501,761 4,501,761 4,501,761 4,501,761 4,501,761 4,501,761 </td <td></td> <td>2,990,274</td> <td>-</td> <td>2,990,274</td>		2,990,274	-	2,990,274
Interest & Dividend Income 2,609,563 1,080,951 3,690,514 Non Operating Rental Income (1,436) (1,726) (3,162) AFUDC 3,183,499 1,726,412 4,909,911 Gain on Disposition of Property (10,216 4,035 14,251 Loss on Disposition of Property (54,841) (2,899) (57,740) Misc. Income Deductions (1,359,361) (719,203) (2,078,564) Taxes Other than Income Taxes (4,847,647) 7,646,348 2,798,701 Provision for Deferred Income Taxes - Net 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions (33,80,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest On Long Term Debt on Assoc. Co. (1,154,658) (599,622) (1,754,280) Chrel Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges	· · · · · · · · · · · · · · · · · · ·	(209,271)	-	(209,271)
Non Operating Rental Income (1,436) (1,726) (3,162) AFUDC 3,183,499 1,726,412 4,909,911 Gain on Disposition of Property 10,216 4,035 14,251 Loss on Disposition of Property (54,841) (2,899) (57,740) Misc. Income Deductions (1,359,361) (719,203) (2,078,564) Taxes Other than Income Taxes 1,642 - 1,642 Income Taxes - Federal & Other (4,847,647) 7,646,348 2,798,701 Provision for Deferred Income Taxes - Net 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions 6,362,889 1,785,678 8,148,567 Interest Charges Interest on Long Term Debt (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894)	Revenues from Nonutility Operations	683,146	835	683,981
AFUDC Gain on Disposition of Property Gain on Disposition of Property Loss on Disposition of Property (54,841) Loss on Disposition of Property Loss on Disposition of Property (54,841) Loss on Disposition of Property (54,841) Loss on Disposition of Cases (54,841) Loss on Readuling Loss on Readuling Loss on Readuling Disposition of Loss on Readuling Disposition of Loss on Readuling Disposition	Interest & Dividend Income	2,609,563	1,080,951	3,690,514
Gain on Disposition of Property 10,216 4,035 14,251 Loss on Disposition of Property (54,841) (2,899) (57,740) Misc. Income Deductions (1,359,361) (719,203) (2,078,564) Taxes Other than Income Taxes 1,642 - 1,642 Income Taxes - Federal & Other (4,847,647) 7,646,348 2,798,701 Provision for Deferred Income Taxes - Net 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions 6,362,889 1,785,678 8,148,567 Interest Charges Interest on Long Term Debt (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges	Non Operating Rental Income	(1,436)	(1,726)	(3,162)
Loss on Disposition of Property (54,841) (2,899) (57,740) Misc. Income Deductions (1,359,361) (719,203) (2,078,564) Taxes Other than Income Taxes 1,642 - 1,642 Income Taxes - Federal & Other (4,847,647) 7,646,348 2,798,701 Provision for Deferred Income Taxes - Net 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions 6,362,889 1,785,678 8,148,567 Interest Charges Interest on Long Term Debt (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges - - - - - Extraordinar	AFUDC	3,183,499	1,726,412	4,909,911
Misc. Income Deductions (1,359,361) (719,203) (2,078,564) Taxes Other than Income Taxes 1,642 - 1,642 Income Taxes - Federal & Other (4,847,647) 7,646,348 2,798,701 Provision for Deferred Income Taxes - Net 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions 6,362,889 1,785,678 8,148,567 Interest Charges Interest On Long Term Debt (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges - - - - - Extraordinary Items after Taxes - - - -	Gain on Disposition of Property	10,216	4,035	14,251
Taxes Other than Income Taxes 1,642 - 1,642 Income Taxes - Federal & Other (4,847,647) 7,646,348 2,798,701 Provision for Deferred Income Taxes - Net 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions 6,362,889 1,785,678 8,148,567 Interest Charges Interest Charges Interest on Long Term Debt (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges - - - - - Extraordinary Items after Taxes - - - - -	Loss on Disposition of Property	(54,841)	(2,899)	(57,740)
Income Taxes - Federal & Other (4,847,647) 7,646,348 2,798,701 Provision for Deferred Income Taxes - Net 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions 6,362,889 1,785,678 8,148,567 Interest Charges Interest On Long Term Debt (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges - - - - - Extraordinary Items after Taxes - - - -	Misc. Income Deductions	(1,359,361)	(719,203)	(2,078,564)
Provision for Deferred Income Taxes - Net 3,357,105 (7,949,075) (4,591,970) Total Other Income & Deductions 6,362,889 1,785,678 8,148,567 Interest Charges Interest on Long Term Debt (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges (25,464,066) (11,732,705) (37,196,771) Extraordinary Items after Taxes				
Interest Charges (23,380,804) (11,677,722) (35,058,526) Interest on Long Term Debt (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges (25,464,066) (11,732,705) (37,196,771) Extraordinary Items after Taxes		,		, ,
Interest Charges (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges (25,464,066) (11,732,705) (37,196,771) Extraordinary Items after Taxes - - - - -				, , ,
Interest on Long Term Debt (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges (25,464,066) (11,732,705) (37,196,771) Extraordinary Items after Taxes	Total Other Income & Deductions	6,362,889	1,785,678	8,148,567
Interest on Long Term Debt (23,380,804) (11,677,722) (35,058,526) Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges (25,464,066) (11,732,705) (37,196,771) Extraordinary Items after Taxes	Interest Charges			
Amortization of Debt Disc. And Expense (335,015) (166,746) (501,761) Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges (25,464,066) (11,732,705) (37,196,771) Extraordinary Items after Taxes - - - -		(23,380,804)	(11,677,722)	(35,058,526)
Amortization of Loss on Reacquired Debt (52,304) (27,202) (79,506) Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges (25,464,066) (11,732,705) (37,196,771) Extraordinary Items after Taxes - - - -	Amortization of Debt Disc. And Expense	(335,015)	(166,746)	(501,761)
Interest on Debt to Assoc. Co. (1,154,658) (599,622) (1,754,280) Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges (25,464,066) (11,732,705) (37,196,771) Extraordinary Items after Taxes - - - -	Amortization of Loss on Reacquired Debt	(52,304)	(27,202)	
Other Interest Expense (2,050,240) (125,894) (2,176,134) Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges (25,464,066) (11,732,705) (37,196,771) Extraordinary Items after Taxes - - -	Interest on Debt to Assoc. Co.	(1,154,658)	, ,	
Less: Allowance for Borrowed Fund Used During Construction - Credit 1,508,955 864,481 2,373,436 Net interest Charges (25,464,066) (11,732,705) (37,196,771) Extraordinary Items after Taxes - - -	Other Interest Expense	(2,050,240)	(125,894)	,
Extraordinary Items after Taxes	Less: Allowance for Borrowed Fund Used During Construction - Credit	1,508,955	864,481	
·	Net interest Charges	(25,464,066)	(11,732,705)	(37,196,771)
NET INCOME 81,413,330 23,443,064 104,856,394	Extraordinary Items after Taxes		<u>-</u> .	<u>-</u>
	NET INCOME	81,413,330	23,443,064	104,856,394

Monthly Supplemental Financial Statements Capital Structure As of January 31, 2025 (Unaudited)

	Actual December-24	Activity	Actual January-25
Liabilities and Shareholders' Equity Non-Current Liabilities			_
* Long-term debt	903,976,072	53,940	904,030,012
Advances from Associated Companies	25,000,000	33,940	25,000,000
** Obligations under Capital Lease-Noncurrent	3,848,686	(22,568)	3,826,118
Total Long-term debt	932,824,758	31,372	932,856,130
Common Stock Equity			
Common Stock	8,779,995	-	8,779,995
Premium On Capital Stock Common	18,838,946	=	18,838,946
Donations Received From Stockholders	143,211,362	=	143,211,362
Donations Received From Stockholders Tax	5,600,021	=	5,600,021
Other Miscellaneous PIC	(156,194)	-	(156,194)
Miscellaneous PIC	325,717,307	-	325,717,307
Unappropriated Retained Earnings Balance	504,079,088	101,445,306	605,524,394
Unappropriated Retained Earnings - Current Year Net Income	101,445,305	(86,688,561)	14,756,744
Total Common Stock Equity	1,107,515,830	14,756,745	1,122,272,575
TOTAL CAPITALIZATION	\$ 2,040,340,588 \$	14,788,117	2,055,128,705

NOTE:

however it does include Unamortized Discount and Unamortized Debt Expense.

^{* &}quot;Long-Term Debt" under Non-Current Liabilities does not include current portion of Long-Term Debt,

^{** &}quot;Obligations under Capital Lease Noncurrent includes \$3.8M of lease liabilities resulting from the implementation of ASC 842 in January 2019.