

## OHIO VALLEY ELECTRIC CORPORATION

## AND SUBSIDIARY COMPANY

CONSOLIDATING BALANCE SHEETS - SEPTEMBER 30, 2025-UNAUDITED AND DECEMBER 31, 2024

CONSOLIDATING STATEMENTS OF INCOME AND RETAINED EARNINGS YEAR TO DATE - SEPTEMBER 30, 2025 AND 2024-UNAUDITED

CONSOLIDATING STATEMENTS OF CASH FLOWS YEAR TO DATE - SEPTEMBER 30, 2025 AND 2024-UNAUDITED

## OFFICER'S CERTIFICATION

A review of the affairs and activities of Ohio Valley Electric Corporation and its wholly-owned subsidiary, Indiana-Kentucky Electric Corporation (the Companies), during the periods referenced in the above listed financial statements has been made under my supervision, and in my opinion, the unaudited financial statements for these periods present fairly the financial conditions of the Companies and the results of the operations, thereof, in accordance with generally accepted accounting principles consistently applied throughout the periods. To the best of my knowledge and belief, there has been no Potential Default, Default, or Event of Default by the Companies and the Companies are in compliance with the covenants of the current debt agreements.

Secretary and Treasurer

OHIO VALLEY ELECTRIC CORPORATION and INDIANA-KENTUCKY ELECTRIC CORPORATION

# CONSOLIDATED NET WORTH

The consolidated net worth of Ohio Valley Electric Corporation and its wholly-owned subsidiary, Indiana-Kentucky Electric Corporation for the quarter ending

September 30, 2025 was \$45,404,596.

Secretary and Treasurer

OHIO VALLEY ELECTRIC CORPORATION and INDIANA-KENTUCKY ELECTRIC CORPORATION

CONSOLIDATING BALANCE SHEETS

AS OF SEPTEMBER 30, 2025 AND DECEMBER 31, 2024-UNAUDITED

AS OF SEPTEMBER 30, 2025 AND DECEMBER 31, 20	24 CIMOBILES	2025			2024						
	Consolidated	Eliminations (Deduct)	Ohio Valley Electric Corporation	Indiana- Kentucky Electric Corporation	Consolidated	Eliminations (Deduct)	Ohio Valley Electric Corporation	Indiana- Kentucky Electric Corporation			
ASSETS											
ELECTRIC PLANT:				4 =00 000 000 0				4 (54 0 (0 54			
At original cost	\$ 3,339,826,334 \$	- \$	1,629,957,526 \$	1,709,868,808 \$	3,272,178,716 \$	- :	. ,,	1,671,868,732			
Less - Accumulated provisions for depreciation	(2,403,629,916)	<del>-</del> ,	(1,315,280,573)	(1,088,349,343)	(2,270,960,768)		(1,239,328,538)	(1,031,632,230)			
	936,196,418	-	314,676,953	621,519,465	1,001,217,948	-	360,981,446	640,236,502			
Construction in progress	34,587,572	<u> </u>	15,018,206	19,569,366	53,739,145		26,079,073	27,660,072			
Total electric plant	970,783,990	<u> </u>	329,695,159	641,088,831	1,054,957,093		387,060,519	667,896,574			
INVESTMENTS AND OTHER:											
Investment in subsidiary company		(3,400,000)	3,400,000			(3,400,000)	3,400,000				
Advances to subsidiary company	- -	(546,671,303)	546,671,303	- -	-	(579,277,744)	579,277,744	- -			
		(6.0,0,1,600)				(+++)=++,+++)					
Total investments and other	<del></del>	(550,071,303)	550,071,303	<u> </u>	<del>-</del>	(582,677,744)	582,677,744				
CURRENT ASSETS:											
Cash and cash equivalents	48,472,390	-	48,466,190	6,200	44,178,533	-	44,172,333	6,200			
Accounts receivable	36,324,242	-	34,825,833	1,498,409	46,946,724	-	44,658,682	2,288,042			
Income taxes receivable	1,998,106	-	1,998,106	-	1,728,688	-	1,728,688	-			
Fuel in storage	115,754,679	=	46,019,571	69,735,108	185,986,932	=	77,876,833	108,110,099			
Materials and supplies	60,154,188	-	37,440,778	22,713,410	59,981,267	-	36,247,120	23,734,147			
Property taxes applicable to future years	967,500	-	967,500	-	3,870,000	-	3,870,000	-			
Regulatory assets	6,953,135	-	6,953,135	-	6,358,579	-	6,358,579	-			
Prepaid expenses and other	7,558,144	<del>-</del> .	4,398,466	3,159,678	6,575,226		3,800,025	2,775,201			
Total current assets	278,182,384	<u> </u>	181,069,579	97,112,805	355,625,949		218,712,260	136,913,689			
REGULATORY ASSETS:											
Unrecognized postemployment benefits	9,464,083	<u>-</u>	2,789,526	6,674,557	9,464,083	-	2,789,526	6,674,557			
Unrecognized pension benefits	5,492,094	-	3,207,383	2,284,711	5,492,094	-	3,207,383	2,284,711			
Income taxes billable to customers	24,617,887	-	23,760,020	857,867	55,902,459	-	55,511,614	390,845			
Other	1,539,288	<u> </u>	1,539,288		2,771,867		2,771,867				
Total regulatory assets	41,113,352	<del>-</del> .	31,296,217	9,817,135	73,630,503		64,280,390	9,350,113			
DEFERRED CHARGES AND OTHER:											
Unamortized debt expense	1,080,302	_	1,080,302	_	430,646	_	430,646	_			
Postretirement benefits	46,028,655	_	26,223,865	19,804,790	46,028,655	_	26,223,865	19,804,790			
Long-term investments	224,729,704	-	216,498,217	8,231,487	216,975,904	<u>-</u>	209,186,632	7,789,272			
Other	1,865,000	<u> </u>	1,865,000		1,865,000		1,865,000				
Total deferred charges and other	273,703,661		245,667,384	28,036,277	265,300,205		237,706,143	27,594,062			
TOTAL	\$ 1,563,783,387 \$	(550,071,303) \$	1,337,799,642 \$	776,055,048 \$	1,749,513,750 \$	(582,677,744)	\$ 1,490,437,056 \$	841,754,438			

CONSOLIDATING BALANCE SHEETS

AS OF SEPTEMBER 30, 2025 AND DECEMBER 31, 2024-UNAUDITED

Long-term debt	AS OF SEFTEMBER 30, 2023 AND DECEMBER 31, 20	- CIVACBITED	2025			2024						
CAPITAL/ATIONS		Consolidated		Electric	Kentucky Electric	Consolidated		Electric	Kentucky Electric			
Common stock - Milor per value												
Authorized, 300,000 shares in 2025 and 20124   \$ 10,000,000   \$ \$ \$ \$ 10,000,000   \$ \$ \$ \$ 10,000,000   \$ \$ \$ \$ 10,000,000   \$ \$ \$ \$ 10,000,000   \$ \$ \$ \$ \$ \$ 10,000,000   \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$												
Commostating (00,000 shores in 2025 and 2024   \$ 10,000,000   \$												
Satural Sa200 per share-  Authorized, 10,000 duares; outstanding, 17,000 share; in 2025 and 2024   Cong-term debt   Cong-te		\$ 10,000,000 \$	- \$	10,000,000 \$	- \$	10,000,000	\$ -	\$ 10,000,000	s -			
Autorized, 100,000 shares:												
Communication   Communicatio												
Long-term debt			(2.400.000)				(2.400.000)					
Line dereith betweetings		-	(3,400,000)		3,400,000	-	(3,400,000)		3,400,000			
Retained earnings			=	, ,	=		=		=			
CURENT LIABILITIES:   Current portion of lines ferent debt	e			, ,					-			
CURRENT LIABILITIES:	Retained carnings	33,404,370		33,404,370	<del></del>	32,367,264		32,307,204				
Current portion of long-term debt	Total capitalization	806,465,334	(3,400,000)	806,465,334	3,400,000	899,814,059	(3,400,000)	899,814,059	3,400,000			
Current portion of line of credit borrowings	CURRENT LIABILITIES:											
Accorned payable 47,766,068 - 28,076,432 19,093,266 61,336,547 - 29,440,222 31,396 Accorned other taxes 15,315.995 - 10,251,300 5,062,695 12,441,121 - 8,322,398 4,991 Regulatory liabilities 19,618,420 - 9,362,015 10,256,405 49,100,028 - 24,958,823 24,141 Accord interest and other 22,077,498 - 17,233,251 4,844,247 21,051,559 - 15,544,318 5,507 Total other liabilities 82,000,000 - 19,000,000 17,233,251 4,844,247 21,051,559 - 11,000,000 15	Current portion of long-term debt	126,103,073	-	126,103,073	-	103,407,923	-	103,407,923	-			
Accrued other taxes	Current portion of line of credit borrowings	-	-	-	-	30,000,000	-	30,000,000	-			
Regulatory liabilities   19.618.420   - 9.362.015   10.256,405   49.100.028   - 24.958,823   24.141     Accrued interest and other   22.077,498   - 17.233,251   4.844,247   21.051,559   - 15.544,318   5.507     Total current liabilities   230,882,684   - 191,026,071   39,856,613   277,310,178   - 211,673,684   65.636     COMMITMENTS AND CONTINGENCIES   COMMITMENTS AND CONTINGEN	Accounts payable	47,769,698	=		19,693,266	61,336,547	=		31,896,325			
Accrued interest and other 22,077,498 - 17,233,251 4,844,247 21,051,559 - 15,544,318 5,507  Total current liabilities 230,882,684 - 191,026,071 39,856,613 277,310,178 - 211,673,684 65,636  COMMITMENTS AND CONTINGENCIES  REGULATORY LIABILITIES:  Postreticment benefits 103,963,122 - 75,576,737 28,386,385 140,373,348 - 110,704,752 29,668 advance billing of debt reserve 120,000,000 - 120,000,000 - 120,000,000 Decommissioning, demolition and other 5,963,319 - 5,521,104 442,215	Accrued other taxes	15,313,995	-	7 7			-		4,091,723			
Total current liabilities 230,882,684 - 191,026,071 39,856,613 277,310,178 - 211,673,684 65,636  COMMITMENTS AND CONTINGENCIES  REGULATORY LIABILITIES:  Postretirement benefits 103,963,122 - 75,576,737 28,386,385 140,373,348 - 110,704,752 29,668  Advance billing of debt reserve 120,000,000 - 120,000,000 - 120,000,000  Decommissioning, demolition and other 5,963,319 - 5,521,104 442,215	C ,		-				-		24,141,205			
COMMITMENTS AND CONTINGENCIES REGULATORY LIABILITIES:  Postretirement benefits 103,963,122 - 75,576,737 28,386,385 140,373,348 - 110,704,752 29,668 Advance billing of debt reserve 120,000,000 - 120,000,000 - 120,000,000 - 120,000,000 Decommissioning, demolition and other 5,963,319 - 5,521,104 442,215  Total regulatory liabilities 229,926,441 - 201,097,841 28,828,600 260,373,348 - 230,704,752 29,668  OTHER LIABILITIES:  Persion liability 5,492,094 - 3,207,383 2,284 Deferred income tax liability 17,084,313 - 16,232,641 851,672 22,285,974 - 21,898,768 387 Asset retirement obligations 263,416,760 - 116,308,916 147,107,844 273,850,706 - 119,805,324 154,045 Destemployment benefits obligation 9,464,083 - 2,789,526 66,742,577 9,464,083 - 12,898,266 154,047 Parent advances - (546,671,303) - 546,671,303 - (579,277,744) - 579,277 Other non-current liabilities 296,508,928 (546,671,303) 139,210,396 703,969,835 312,016,165 (579,277,744) 148,244,561 743,049	Accrued interest and other	22,077,498		17,233,251	4,844,247	21,051,559		15,544,318	5,507,241			
REGULATORY LIABILITIES: Postretirement benefits 103,963,122 - 75,576,737 28,386,385 140,373,348 - 110,704,752 29,668 Advance billing of debt reserve 120,000,000 - 120,000,000 - 120,000,000 Decommissioning, demolition and other 5,963,319 - 5,521,104 442,215 201,097,841 28,828,600 260,373,348 - 230,704,752 29,668  OTHER LIABILITIES: Pension liability 5,492,094 - 3,207,383 2,284,711 5,492,094 - 3,207,383 2,284 Deferred income tax liability 17,084,313 - 16,232,641 851,672 22,285,974 - 21,898,768 387 Asset retirement obligations 263,416,760 - 116,308,916 147,107,844 273,850,706 - 119,805,334 154,045 Postemployment benefits obligation 9,464,083 - 2,789,526 6,674,557 9,464,083 - 19,805,334 154,045 Postemployment benefits obligation 9,464,083 - 2,789,526 6,674,557 9,464,083 - (579,277,744) - 579,277 Other non-current liabilities 296,508,928 (546,671,303) 139,210,396 703,969,835 312,016,165 (579,277,744) 148,244,561 743,049  Total other liabilities 296,508,928 (546,671,303) 139,210,396 703,969,835 312,016,165 (579,277,744) 148,244,561 743,049	Total current liabilities	230,882,684	<u> </u>	191,026,071	39,856,613	277,310,178		211,673,684	65,636,494			
REGULATORY LIABILITIES: Postretirement benefits 103,963,122 - 75,576,737 28,386,385 140,373,348 - 110,704,752 29,668 Advance billing of deb treserve 120,000,000 - 120,000,000 - 120,000,000 Decommissioning, demolition and other 5,963,319 - 5,521,104 442,215 230,704,752 29,668  OTHER LIABILITIES: Pension liability 5,492,094 - 3,207,383 2,284,711 5,492,094 - 3,207,383 2,284 Deferred income tax liability 17,084,313 - 16,232,641 851,672 22,285,974 - 21,898,768 387 Asset retirement obligations 263,416,760 - 116,308,916 147,107,844 273,850,706 - 119,805,334 154,045 Postemployment benefits obligation 9,464,083 - 2,789,526 6,674,557 9,464,083 - 2,789,526 6,674 Parent advances 1,051,678 - 671,930 379,748 923,308 - 543,560 379  Total other liabilities 296,508,928 (546,671,303) 139,210,396 703,969,835 312,016,165 (579,277,744) 148,244,561 743,049	COMMITMENTS AND CONTINGENCIES											
Advance billing of debt reserve 120,000,000 - 120,000,000												
Decommissioning, demolition and other 5,963,319 - 5,521,104 442,215	Postretirement benefits	103,963,122	-	75,576,737	28,386,385	140,373,348	-	110,704,752	29,668,596			
Total regulatory liabilities 229,926,441 - 201,097,841 28,828,600 260,373,348 - 230,704,752 29,668  OTHER LIABILITIES:  Pension liability 5,492,094 - 3,207,383 2,284,711 5,492,094 - 3,207,383 2,284  Deferred income tax liability 17,084,313 - 16,232,641 851,672 22,285,974 - 21,898,768 387  Asset retirement obligations 263,416,760 - 116,308,916 147,107,844 273,850,706 - 119,805,324 154,045  Postemployment benefits obligation 9,464,083 - 2,789,526 6,674,557 9,464,083 - 2,789,526 6,674  Parent advances - (546,671,303) - 546,671,303 - (579,277,744) - 579,277  Other non-current liabilities 1,051,678 - 671,930 379,748 923,308 - 543,560 379  Total other liabilities 296,508,928 (546,671,303) 139,210,396 703,969,835 312,016,165 (579,277,744) 148,244,561 743,049	Advance billing of debt reserve	120,000,000	=	120,000,000	-	120,000,000	-	120,000,000	-			
OTHER LIABILITIES: Pension liability 5,492,094 - 3,207,383 2,284,711 5,492,094 - 3,207,383 2,284 Deferred income tax liability 17,084,313 - 16,232,641 851,672 22,285,974 - 21,898,768 387 Asset retirement obligations 263,416,760 - 1116,308,916 147,107,844 273,850,706 - 1119,805,324 154,045 Postemployment benefits obligation 9,464,083 - 2,789,526 6,674,557 9,464,083 - 2,789,526 6,674 Parent advances - (546,671,303) - 546,671,303 - (579,277,744) - 579,277 Other non-current liabilities 1,051,678 - 671,930 379,748 923,308 - 543,560 375  Total other liabilities 296,508,928 (546,671,303) 139,210,396 703,969,835 312,016,165 (579,277,744) 148,244,561 743,049	Decommissioning, demolition and other	5,963,319		5,521,104	442,215							
Pension liability         5,492,094         -         3,207,383         2,284,711         5,492,094         -         3,207,383         2,284           Deferred income tax liability         17,084,313         -         16,232,641         851,672         22,285,974         -         21,898,768         387           Asset retirement obligations         263,416,760         -         116,308,916         147,107,844         273,850,706         -         119,805,324         154,045           Postemployment benefits obligation         9,464,083         -         2,789,526         6,674,557         9,464,083         -         2,789,526         6,674           Parent advances         -         -         (546,671,303)         -         546,671,303         -         (579,277,744)         -         579,277           Other non-current liabilities         1,051,678         -         671,930         379,748         923,308         -         543,560         379           Total other liabilities         296,508,928         (546,671,303)         139,210,396         703,969,835         312,016,165         (579,277,744)         148,244,561         743,049	Total regulatory liabilities	229,926,441	<u> </u>	201,097,841	28,828,600	260,373,348		230,704,752	29,668,596			
Pension liability         5,492,094         -         3,207,383         2,284,711         5,492,094         -         3,207,383         2,284           Deferred income tax liability         17,084,313         -         16,232,641         851,672         22,285,974         -         21,898,768         387           Asset retirement obligations         263,416,760         -         116,308,916         147,107,844         273,850,706         -         119,805,324         154,045           Postemployment benefits obligation         9,464,083         -         2,789,526         6,674,557         9,464,083         -         2,789,526         6,674           Parent advances         -         -         (546,671,303)         -         546,671,303         -         (579,277,744)         -         579,277           Other non-current liabilities         1,051,678         -         671,930         379,748         923,308         -         543,560         379           Total other liabilities         296,508,928         (546,671,303)         139,210,396         703,969,835         312,016,165         (579,277,744)         148,244,561         743,049	OTHER LIABILITIES:											
Asset retirement obligations 263,416,760 - 116,308,916 147,107,844 273,850,706 - 119,805,324 154,045  Postemployment benefits obligation 9,464,083 - 2,789,526 6,674,557 9,464,083 - 2,789,526 6,674  Parent advances - (546,671,303) - 546,671,303 - (579,277,744) - 579,277  Other non-current liabilities 1,051,678 - 671,930 379,748 923,308 - 543,560 379  Total other liabilities 296,508,928 (546,671,303) 139,210,396 703,969,835 312,016,165 (579,277,744) 148,244,561 743,049	Pension liability	5,492,094	<del>-</del>	3,207,383	2,284,711	5,492,094	-	3,207,383	2,284,711			
Postemployment benefits obligation 9,464,083 - 2,789,526 6,674,557 9,464,083 - 2,789,526 6,674  Parent advances - (546,671,303) - 546,671,303 - (579,277,744) - 579,277  Other non-current liabilities 1,051,678 - 671,930 379,748 923,308 - 543,560 379  Total other liabilities 296,508,928 (546,671,303) 139,210,396 703,969,835 312,016,165 (579,277,744) 148,244,561 743,049	Deferred income tax liability	17,084,313	-	16,232,641	851,672	22,285,974	<u>=</u>	21,898,768	387,206			
Parent advances - (546,671,303) - 546,671,303 - (579,277,744) - 579,277 Other non-current liabilities 1,051,678 - 671,930 379,748 923,308 - 543,560 379  Total other liabilities 296,508,928 (546,671,303) 139,210,396 703,969,835 312,016,165 (579,277,744) 148,244,561 743,049	Asset retirement obligations	263,416,760	=	116,308,916	147,107,844	273,850,706	-	119,805,324	154,045,382			
Other non-current liabilities         1,051,678         -         671,930         379,748         923,308         -         543,560         379           Total other liabilities         296,508,928         (546,671,303)         139,210,396         703,969,835         312,016,165         (579,277,744)         148,244,561         743,049	Postemployment benefits obligation	9,464,083	=	2,789,526	6,674,557	9,464,083	=	2,789,526	6,674,557			
Total other liabilities 296,508,928 (546,671,303) 139,210,396 703,969,835 312,016,165 (579,277,744) 148,244,561 743,049		-	(546,671,303)				(579,277,744)		579,277,744			
	Other non-current liabilities	1,051,678		671,930	379,748	923,308		543,560	379,748			
TOTAL \$ 1,563,783,387 \$ (550,071,303) \$ 1,337,799,642 \$ 776,055,048 \$ 1,749,513,750 \$ (582,677,744) \$ 1,490,437,056 \$ 841,754	Total other liabilities	296,508,928	(546,671,303)	139,210,396	703,969,835	312,016,165	(579,277,744)	148,244,561	743,049,348			
TOTAL \$ 1,563,783,387 \$ (550,071,303) \$ 1,337,799,642 \$ 776,055,048 \$ 1,749,513,750 \$ (582,677,744) \$ 1,490,437,056 \$ 841,754												
	TOTAL	\$ 1,563,783,387 \$	(550,071,303) \$	1,337,799,642	776,055,048 \$	1,749,513,750	\$ (582,677,744)	\$ 1,490,437,056	\$ 841,754,438			

CONSOLIDATING STATEMENTS OF INCOME AND RETAINED EARNINGS YEAR TO DATE AS OF SEPTEMBER 30, 2025 AND 2024-UNAUDITED

		2025					2024							
	-	Consolidated		Eliminations (Deduct)	_	Ohio Valley Electric Corporation	_	Indiana- Kentucky Electric Corporation	Consolidated	_	Eliminations (Deduct)		Ohio Valley Electric Corporation	Indiana- Kentucky Electric Corporation
REVENUES FROM CONTRACTS WITH CUSTOMERS-Sales of electric energy to: Department of Energy Ohio Valley Electric Corp. Sponsoring Companies	\$	4,532,368 - 627,321,806	\$	(283,660,586)	\$	4,532,368 - 627,321,806	s _	283,660,586	\$ 3,097,835 - 565,852,123	\$	- (249,846,721) -	\$ -	3,097,835 \$ - 565,852,123	249,846,721 -
Total revenues from contracts with customers	-	631,854,174	_	(283,660,586)	_	631,854,174	_	283,660,586	568,949,958	_	(249,846,721)		568,949,958	249,846,721
OPERATING EXPENSES: Fuel and emission allowances consumed in operation Purchased power Other operation Maintenance Depreciation Taxes-other than income taxes Federal income tax		309,802,169 4,343,285 44,860,777 75,460,584 124,083,825 10,469,659 33,914,403		(283,660,586) - - - - -		146,406,953 288,003,871 17,104,427 35,318,378 76,293,081 5,970,611 33,914,403		163,395,216 - 27,756,350 40,142,206 47,790,744 4,499,048	261,736,878 2,908,752 70,809,331 86,761,383 93,844,516 10,112,641 2,360,274		(249,846,721) - - - - -		114,948,383 252,755,473 44,109,261 43,448,641 65,229,189 5,752,887 2,360,274	146,788,495 - 26,700,070 43,312,742 28,615,327 4,359,754
Total operating expenses		602,934,702		(283,660,586)		603,011,724		283,583,564	528,533,775		(249,846,721)		528,604,108	249,776,388
OPERATING INCOME		28,919,472		-		28,842,450		77,022	40,416,183		-		40,345,850	70,333
OTHER INCOME (EXPENSE)	-	719,697		-	_	763,571	_	(43,874)	692,527		-		714,444	(21,917)
INCOME BEFORE INTEREST CHARGES		29,639,169		-		29,606,021		33,148	41,108,710		-		41,060,294	48,416
INTEREST CHARGES: Amortization of debt expense Interest expense	_	1,180,574 25,643,283	_	-	_	1,180,574 25,610,135	_	33,148	1,213,351 37,107,216	_	-		1,213,351 37,058,800	- 48,416
Total interest charges		26,823,857		-		26,790,709		33,148	38,320,567		-		38,272,151	48,416
NET INCOME	\$	2,815,312	\$	-	\$	2,815,312	\$	-	\$ 2,788,143	\$	-	\$	2,788,143 \$	-
RETAINED EARNINGS-Beginning of year		32,589,284	_	-	_	32,589,284	_	<u> </u>	28,429,819	_	-		28,429,819	<u> </u>
RETAINED EARNINGS, SEPTEMBER 30	\$	35,404,596	s <u> </u>		s _	35,404,596	\$ =	-	\$ 31,217,962	\$ _	<u>-</u>	s _	31,217,962 \$	<u> </u>

# CONSOLIDATING STATEMENTS OF CASH FLOWS YEAR TO DATE AS OF SEPTEMBER 30, 2025 AND 2024-UNAUDITED

Marcia and susplicies of future year 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,005,00 2,005,005,005,005,005,005,005,005,005,00			2025					2024			
Notiminate   S		Consolidated		Electric	Kentucky Electric		Consolidated		Electric	Kentucky Electric	
Application   Technoline for time and time and time and time general properties   14,083,425   7,623,081   47,790,744   9,844.516   6,829,189   22,615,327   22											
by color do specimal patrivities Depreciating activities Depreciating activities Depreciating activities Depreciation Depr	Net income	\$ 2,815,312 \$	- \$	2,815,312 \$	-	\$	2,788,143 \$	- \$	2,788,143 \$	-	
by color do specimal patrivities Depreciating activities Depreciating activities Depreciating activities Depreciation Depr	Adjustments to reconcile net income to net cash provide										
Amoritanion of debt expense Changes in seator all habilities:    1002142											
Amontanismo of obbit expense		124,083,825		76,293,081	47,790,744		93,844,516	-	65,229,189	28,615,327	
Accounts receivable (10,22,842 - 9,832,849 799,633 21,485,974 - 19,818,377 1,161,675 1		1,180,574	-	1,180,574			1,213,351	-	1,213,351	-	
Decomination   Capa	Changes in assets and liabilities:										
Field issering Marie is storing Marie is	Accounts receivable	10,622,482	-	9,832,849	789,633		21,435,074	-	19,818,397	1,616,677	
Marcia and susplicies of future year 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,005,00 2,005,005,005,005,005,005,005,005,005,00	Income taxes receivable	(269,418)		(269,418)	-						
Marcia and susplicies of future year 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,00 2,005,005,005,00 2,005,005,005,005,005,005,005,005,005,00	Fuel in storage	70,232,253	-	31,857,262	38,374,991		(23,352,218)	-	(8,825,236)	(14,526,982)	
Prepriet parses applicable future yam			-					-			
Priest commission of the   982,918					-			-		-	
One required assets					(384,477)			-		(980,466)	
Accounts payable Accounts payable Accounts payable Accounts payable Accounts payable Account trees and other 2,898,9814 1,1252,902 Account interest and other 1,887,688 1,2042,547 Accounts payable and other 1,887,688 1,2042,547 Account interest and other 1,887,688 1,887,687 Accou		-		-	-			_		(****,****	
Accrued interest and other 1,885,688		(13.566.849)	_	(1.363.790)	(12.203.059)			_		(28.576.378)	
Acruel interest and othe								_			
Decominisoning.demolition and othe   5,963,19   - 5,521,104   442,215   6,949,805   - 6,664,727   285,078   Other regulatory institution   1,922,580   1,232,580			_					_			
Other regulatory assets 299.857 - 766.879 (467.022) 1.232.580 - 1.232.580 (1.232.580) Other regulatory isabilities (34.269.096) - (191.0285) (15.16.011) 46.316.153 - 30.273.108 16.043.045 (0.473.072) 402.603 - 323.2398 79.305 (1.509.002) (1.509.0											
Other regulatory lashifities			_					_			
Other liabilities (15,507,237) - (9,034,165) (6,473,072) 402,603 - 323,298 79,305  NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES  Electric plant additions (39,910,722) - (18,927,721) (20,983,001) (32,840,188) - (15,676,683) (17,163,505 Changes in long-term interestments (7,753,800) (731,858) (442,155) (23,971,218) (23,971,218) (16,681,401) (7,435,727 Changes in long-term interestments (7,753,800) (32,606,441) (3			•					-			
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES  Electric plant additions (3.9910,722) - (18,927,721) (20,983,001) Changes in long-term investments (7,753,800) (7,731,885) (442,215) (23,917,218) (			-		(6.472.072)			-			
OPERATING ACTIVITIES   158,119,245   -   103,579,453   54,539,792   106,579,910   -   105,328,544   1,251,366     INVESTING ACTIVITIES   Electric plant additions   (39,910,722)   -   (18,927,721)   (20,983,001)   (32,840,188)   -   (15,676,683)   (17,163,507)   (16,481,491)   (7,435,727)   (16,481,491)	Other natifices	(13,307,237)	<del></del>	(9,034,103)	(0,4/3,0/2)		402,003	<del></del> -	323,296	/9,303	
OPERATING ACTIVITIES   158,119,245   -   103,579,453   54,539,792   106,579,910   -   105,328,544   1,251,366     INVESTING ACTIVITIES   Electric plant additions   (39,910,722)   -   (18,927,721)   (20,983,001)   (32,840,188)   -   (15,676,683)   (17,163,507)   (16,481,491)   (7,435,727)   (16,481,491)	NET CASH BROWDED BY (USED IN)										
INVESTING ACTIVITIES		150 110 245		102 570 452	54 520 702		107 570 010		105 220 544	1.251.266	
Electric plant additions	OFERATING ACTIVITIES	138,119,243	<del></del> _	105,579,455	34,339,792		100,379,910	<del></del> -	103,326,344	1,231,300	
Electric plant additions											
Changes in long-term investments Changes in long-term intercompany lending Changes in short-term intercompany borrowing C	INVESTING ACTIVITIES										
Changes in short-term intercompany lending   .	Electric plant additions	(39,910,722)	-	(18,927,721)	(20,983,001)		(32,840,188)	-	(15,676,683)	(17,163,505)	
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES  (47,664,522) (32,606,441) 6,367,135 (21,425,216) (56,757,406) 23,828,047 (55,986,221) (24,599,232  FINANCING ACTIVITIES  Changes in short-term intercompany borrowing  (31,105,493) 3 (32,606,441) (32,	Changes in long-term investments	(7,753,800)			(442,215)		(23,917,218)		(16,481,491)	(7,435,727)	
INVESTING ACTIVITIES  (47,664,522) (32,606,441) 6,367,135 (21,425,216) (56,757,406) 23,828,047 (55,986,221) (24,599,232)  FINANCING ACTIVITIES  Changes in short-term intercompany borrowing	Changes in short-term intercompany lending	<u>-</u>	(32,606,441)	32,606,441	-			23,828,047	(23,828,047)	-	
INVESTING ACTIVITIES  (47,664,522) (32,606,441) 6,367,135 (21,425,216) (56,757,406) 23,828,047 (55,986,221) (24,599,232)  FINANCING ACTIVITIES  Changes in short-term intercompany borrowing											
FINANCING ACTIVITIES  Changes in short-term intercompany borrowing Changes in short-term intercompany borrowing Changes in short-term intercompany borrowing Repayment of Senior 2000 Notes (31,105,493) - (31,105,493) - (10,951,542) - (10,951,542) - (10,951,542) - (10,951,542) - (10,334,039) - (12,334,039) - (12,334,039) - (12,334,039) - (11,559,361)											
Changes in short-term intercompany borrowing Repayment of Senior 2006 Notes (31,105,493) - (31,105,493) - (29,367,185) - (29,3	INVESTING ACTIVITIES	(47,664,522)	(32,606,441)	6,367,135	(21,425,216)		(56,757,406)	23,828,047	(55,986,221)	(24,599,232)	
Changes in short-term intercompany borrowing Repayment of Senior 2006 Notes (31,105,493) - (31,105,493) - (29,367,185) - (29,3	WW. 1100 to 1 000 to 100 to 10										
Repayment of Senior 2006 Note											
Repayment of Senior 2007 Notes (10,951,542) - (10,951,542) - (10,329,233) - (10,3			32,606,441		(32,606,441)			(23,828,047)		23,828,047	
Repayment of Senior 2008 Notes (12,334,039) - (12,334,039) - (11,59,361)			-		-			-		-	
Proceeds from line of credi 25,000,000 - 25,000,000 - 30,000,000 - 30,000,000 - 30,000,000 - 20,000,000 - 30,			-		-			-		-	
Payments on line of credi			-		-			-		-	
Principal payments under capital lease: (861.749) - (353,614) (508,135) (704,868) - (224,687) (480,181 Debt issuance and maintenance costs (908,043) - (908,043) - (353,614) (908,043) - (704,868) - (224,687) (480,181 Debt issuance and maintenance costs (908,043) - (353,614) (908,043) -			-		-			-		-	
Debt issuance and maintenance cost         (908,043)         -	Payments on line of credi	(75,000,000)	-	(75,000,000)	-		(35,000,000)	-	(35,000,000)	-	
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES  (106,160,866) 32,606,441 (105,652,731) 32,606,441 (105,652,731) 33,114,576) (56,960,647) (23,828,047) (56,480,466) 23,347,866  POR TINCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS  S 4,293,857 S - S (7,138,143)	Principal payments under capital leases	(861,749)	-	(353,614)	(508,135)		(704,868)	-	(224,687)	(480,181)	
FINANCING ACTIVITIES (106,160,866) 32,606,441 (105,652,731) (33,114,576) (56,960,647) (23,828,047) (56,480,466) 23,347,866  NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS \$ 4,293,857 \$ - \$ (7,138,143) \$ -	Debt issuance and maintenance costs	(908,043)	<u> </u>	(908,043)	-				<u> </u>	-	
FINANCING ACTIVITIES (106,160,866) 32,606,441 (105,652,731) (33,114,576) (56,960,647) (23,828,047) (56,480,466) 23,347,866  NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS \$ 4,293,857 \$ - \$ (7,138,143) \$ -	NET CACH PROVIDED BY (LICED B)										
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS  \$ 4,293,857 \$ - \$ 4,293,857 \$ - \$ (7,138,143) \$		(106 160 866)	22 (0) 441	(105 (52 721)	(22.114.570)		(5( 0(0 (47)	(22 929 047)	(5( 490 4( ()	22 247 966	
AND CASH EQUIVALENTS \$ 4,293,857 \$ - \$ 4,293,857 \$ - \$ (7,138,143)	FINANCING ACTIVITIES	(100,100,806)	32,000,441	(105,052,751)	(33,114,370)		(30,900,04/)	(23,828,047)	(30,480,400)	25,547,866	
AND CASH EQUIVALENTS \$ 4,293,857 \$ - \$ 4,293,857 \$ - \$ (7,138,143)	NET INCREASE (DECREASE) BY CASH										
CASH AND CASH EQUIVALENTS-Beginning of yea 44,178,533 - 44,172,333 6,200 39,734,708 - 39,728,508 6,200		£ 4.202.857 £		4 202 957 .			(7 120 142) 6		(7 120 142) C		
	AND CASH EQUIVALENTS	a 4,293,83/ \$	- 2	4,293,837 \$	-	3	(/,138,143) \$	- 2	(7,138,143) \$	-	
	CASH AND CASH EQUIVALENTS-Beginning of year	44.178.533		44.172.333	6.200		39.734.708		39.728.508	6 200	
CASH AND CASH EQUIVALENTS-SEPTEMBER 30 \$ 48,472,390 \$ - \$ 48,466,190 \$ 6,200 \$ 32,596,565 \$ - \$ 32,590,365 \$ 6,200			<del></del> ,								
	CASH AND CASH EQUIVALENTS-SEPTEMBER 30	\$ 48,472,390 \$	<u> </u>	48,466,190 \$	6,200	s	32,596,565 \$	<u> </u>	32,590,365 \$	6,200	