

KENTUCKY UTILITIES COMPANY

Kentucky Retail

2009 Monthly Billing Adjustments

Billing Month	Fuel Adjustment Factors KU Retail Monthly Billings (\$ Per Kwh)	STOD Cost Recovery Applicable to Rate LP (\$ Per Kwh)	DSM (\$ Per Kwh)			Environmental Cost Recovery Surcharge Applicable to All Customers (% X Total Bill)	Merger Surcredit (% X Total Bill)
			Rate RS & VFD	Rate GS	Rate PS & TOD		
			Dec-09	\$0.00016	\$0.00000		
Nov-09	\$0.00071	\$0.00000	\$0.00144	\$0.00041	\$0.00030	11.20%	0.000%
Oct-09	\$0.00180	\$0.00000	\$0.00144	\$0.00041	\$0.00030	11.94%	0.000%
Sep-09	\$0.00113	\$0.00000	\$0.00144	\$0.00041	\$0.00030	11.58%	0.000%
Aug-09	\$0.00363	\$0.00000	\$0.00144	\$0.00041	\$0.00030	9.68%	0.000%
Jul-09	(\$0.00087)	\$0.00000	\$0.00144	\$0.00041	\$0.00030	11.69%	0.000%
Jun-09	\$0.00225	\$0.00000	\$0.00144	\$0.00041	\$0.00030	9.89%	0.000%
May-09	\$0.00385	\$0.00000	\$0.00144	\$0.00041	\$0.00030	9.27%	0.000%
Apr-09	\$0.00584	\$0.00000	\$0.00144	\$0.00041	\$0.00030	6.52%	0.167%
Mar-09	\$0.00317	\$0.00000	\$0.00203	\$0.00078	\$0.00053	6.54%	0.000%
February 6, 2009	\$0.00409	\$0.00000	\$0.00203	\$0.00078	\$0.00053	6.50%	0.000%
Feb-09	\$0.00409	\$0.00006	\$0.00210	\$0.00088	\$0.00056	6.50%	-1.013%
Jan-09	\$0.00244	\$0.00006	\$0.00210	\$0.00088	\$0.00056	7.38%	-0.866%

* Beginning with the February billing cycle the Merger Surcredit factor will go to the percentage in the current tariff. Assuming the Commission approves the Rate Case Settlement Agree the MS will terminate on February 6th and will not be included on any bills from that point forward. However, there will be a final balancing adjustment calculated in March and applied to In addition to the MS terminating, the PCRf from rate STOD will also stop on February 6th. The DSM billing factors will also change on February 6th to the rates specified in the Tariff filed with the Commission.

KENTUCKY UTILITIES COMPANY
 Kentucky Retail
2008 Monthly Billing Adjustments

Billing Month	Fuel Adjustment Factors KU Retail Monthly Billings (\$ Per Kwh)	STOD Cost Recovery Applicable to Rate LP (\$ Per Kwh)	DSM (\$ Per Kwh)			Environmental Cost Recovery Surcharge Applicable to All Customers (% X Total Bill)	Merger Surcredit (% X Total Bill)	Earnings Sharing Mechanism (% X Total Bill)	Value Delivery Surcredit (% X Total Bill)
			Rate	Rate	Rate LP				
			RS & VFD	GS	& STOD				
Dec-08	\$0.00163	\$0.00006	\$0.00186	\$0.00089	\$0.00042	6.98%	-0.866%	0.000%	
Nov-08	\$0.00559	\$0.00006	\$0.00186	\$0.00089	\$0.00042	6.31%	-0.866%	0.000%	
Oct-08	\$0.00559	\$0.00006	\$0.00186	\$0.00089	\$0.00042	6.06%	-0.866%	0.000%	
Sep-08	\$0.00504	\$0.00006	\$0.00186	\$0.00089	\$0.00042	5.84%	-0.866%	0.000%	
Aug-08	\$0.00755	\$0.00006	\$0.00186	\$0.00089	\$0.00042	7.12%	-0.866%	0.000%	
Jul-08	\$0.00024	\$0.00006	\$0.00186	\$0.00089	\$0.00042	6.71%	-0.868%	-0.293%	
Jun-08	\$0.00090	\$0.00006	\$0.00186	\$0.00089	\$0.00042	5.33%	-1.589%	-0.293%	
May-08	\$0.00063	\$0.00006	\$0.00186	\$0.00089	\$0.00042	3.73%	-1.589%	-0.293%	
Apr-08	\$0.00490	\$0.00006	\$0.00069	\$0.00004	\$0.00010	5.31%	-1.589%	-0.293%	
Mar-08	(\$0.00010)	\$0.00006	\$0.00061	\$0.00007	\$0.00008	3.29%	-1.589%	-0.293%	
Feb-08	\$0.00126	\$0.00006	\$0.00061	\$0.00007	\$0.00008	5.27%	-1.589%	-0.293%	
Jan-08	\$0.00795	\$0.00006	\$0.00061	\$0.00007	\$0.00008	7.14%	-1.589%	-0.35%	

KENTUCKY UTILITIES COMPANY
 Kentucky Retail
2007 Monthly Billing Adjustments

Billing Month	Fuel Adjustment Factors KU Retail Monthly Billings (\$ Per Kwh)	STOD Cost Recovery Applicable to Rate LP (\$ Per Kwh)	DSM (\$ Per Kwh)			Environmental Cost Recovery Surcharge Applicable to All Customers (% X Total Bill)	Merger Surcredit (% X Total Bill)	Earnings Sharing Mechanism (% X Total Bill)	Value Delivery Surcredit (% X Total Bill)
			Rate RS & VFD	Rate GS	Rate LP & STOD				
Dec-07	\$0.00254	\$0.00006	\$0.00061	\$0.00007	\$0.00008	6.11%	-1.589%	-0.30%	
Nov-07	\$0.00735	\$0.00006	\$0.00061	\$0.00007	\$0.00008	4.67%	-1.589%	-0.30%	
Oct-07	\$0.01274	\$0.00006	\$0.00061	\$0.00007	\$0.00008	5.31%	-1.589%	-0.30%	
Sep-07	\$0.00731	\$0.00006	\$0.00061	\$0.00007	\$0.00008	5.27%	-1.589%	-0.30%	
Aug-07	\$0.00496	\$0.00006	\$0.00061	\$0.00007	\$0.00008	4.86%	-1.589%	-0.30%	
Jul-07	\$0.00871	\$0.00006	\$0.00061	\$0.00007	\$0.00008	4.47%	-2.389%	-0.30%	
Jun-07	\$0.01114	\$0.00006	\$0.00061	\$0.00007	\$0.00008	4.40%	-1.326%	-0.30%	
May-07	\$0.00630	\$0.00006	\$0.00061	\$0.00007	\$0.00008	3.10%	-1.326%	-0.30%	
Apr-07	\$0.00621	\$0.00006	\$0.00061	\$0.00007	\$0.00008	1.80%	-1.326%	-0.30%	
Mar-07	\$0.00400	\$0.00006	\$0.00055	\$0.00009	\$0.00007	1.89%	-1.326%	-0.30%	
Feb-07	\$0.00374	\$0.00006	\$0.00055	\$0.00009	\$0.00007	4.66%	-1.326%	-0.30%	
Jan-07	\$0.00439	\$0.00006	\$0.00055	\$0.00009	\$0.00007	4.07%	-1.326%	-0.35%	

KENTUCKY UTILITIES COMPANY

Kentucky Retail

2006 Monthly Billing Adjustments

Billing Month	Fuel Adjustment Factors KU Retail Monthly Billings (\$ Per Kwh)	STOD Cost Recovery Applicable to Rate LP (\$ Per Kwh)	DSM (\$ Per Kwh)			Environmental Cost Recovery Surcharge Applicable to All Customers (% X Total Bill)	Merger Surcredit (% X Total Bill)	Earnings Sharing Mechanism (% X Total Bill)	Value Delivery Surcredit (% X Total Bill)
			Rate	Rate	Rate LP				
			RS & VFD	GS	& STOD				
Dec-06	\$0.00781	\$0.00006	\$0.00057	\$0.00013	\$0.00007	4.18%	-1.326%	-0.35%	
Nov-06	\$0.00508	\$0.00007	\$0.00057	\$0.00013	\$0.00007	3.52%	-1.326%	-0.35%	
Oct-06	\$0.01299	\$0.00007	\$0.00057	\$0.00013	\$0.00007	3.41%	-1.326%	-0.35%	
Sep-06	\$0.00947	\$0.00007	\$0.00057	\$0.00013	\$0.00007	3.41%	-1.326%	-0.35%	
Aug-06	\$0.00829	\$0.00007	\$0.00057	\$0.00013	\$0.00007	3.58%	-1.326%	-0.35%	
Jul-06	\$0.00723	\$0.00007	\$0.00057	\$0.00013	\$0.00007	2.53%	-2.442%	-0.35%	
Jun-06	\$0.00608	\$0.00007	\$0.00057	\$0.00013	\$0.00007	3.54%	-2.246%	-0.35%	
May-06	\$0.00720	\$0.00007	\$0.00057	\$0.00013	\$0.00007	3.08%	-2.246%	-0.35%	
Apr-06	\$0.00440	\$0.00007	\$0.00057	\$0.00013	\$0.00007	2.85%	-2.246%	-0.35%	
Mar-06	\$0.00203	\$0.00007	\$0.00047	\$0.00014	\$0.00005	2.34%	-2.246%	-0.11%	
Feb-06	\$0.00263	\$0.00001	\$0.00047	\$0.00014	\$0.00005	2.32%	-2.246%	-0.11%	
Jan-06	\$0.00231	\$0.00001	\$0.00047	\$0.00014	\$0.00005	2.67%	-2.246%	-0.44%	

KENTUCKY UTILITIES COMPANY

Kentucky Retail

2005 Monthly Billing Adjustments

Billing Month	Fuel Adjustment Factors KU Retail Monthly Billings (\$ Per Kwh)	STOD Cost Recovery Applicable to Rate LP (\$ Per Kwh)	DSM (\$ Per Kwh)			Environmental Cost Recovery Surcharge Applicable to All Customers (% X Total Bill)	Merger Surcredit (% X Total Bill)	Earnings Sharing Mechanism (% X Total Bill)	Value Delivery Surcredit (% X Total Bill)
			Rate	Rate	Rate LP				
			RS & VFD	GS	& STOD				
Dec-05	\$0.00579	\$0.00001	\$0.00050	\$0.00017	\$0.00004	2.81%	-2.246%	-0.41%	
Nov-05	\$0.00670	\$0.00001	\$0.00050	\$0.00017	\$0.00004	2.12%	-2.246%	-0.41%	
Oct-05	\$0.00760	\$0.00001	\$0.00050	\$0.00017	\$0.00004	1.14%	-2.246%	-0.41%	
Sep-05	\$0.00671	\$0.00001	\$0.00050	\$0.00017	\$0.00004	2.86%	-2.246%	-0.41%	
Aug-05	\$0.00918	\$0.00001	\$0.00050	\$0.00017	\$0.00004	3.42%	-2.246%	-0.41%	
Jul-05	\$0.00118	\$0.00001	\$0.00050	\$0.00017	\$0.00004	2.01%	-2.503%	-0.41%	
Jun-05	\$0.00512	\$0.00001	\$0.00050	\$0.00017	\$0.00004	3.15%	-2.576%	-0.41%	
May-05	\$0.00267	\$0.00001	\$0.00050	\$0.00017	\$0.00004	2.85%	-2.576%	-3.185%	
Apr-05	\$0.00352	\$0.00001	\$0.00050	\$0.00017	\$0.00004	1.90%	-2.576%	0%	
Mar-05	\$0.00320	\$0.00001	\$0.00058	\$0.00022	\$0.00003	1.92%	-2.576%	2.330%	
Feb-05	\$0.00279	\$0.00001	\$0.00058	\$0.00022	\$0.00003	6.03%	-2.576%	2.330%	
Jan-05	\$0.00211	\$0.00001	\$0.00058	\$0.00022	\$0.00003	3.05%	-2.576%	2.330%	