

KCPL Greater Missouri Operations Company - L&P Electric			
File No. ER-2010-0356			
Staff Revised True-Up Revenue Requirement Reconciliation			
Line No.		TRUE-UP RECONCILIATION	
1	<b>Adjusted GMO MPS Revenue Requirement</b>		<b>\$ 23,160,295</b>
2			
3	<b>Rate of Return &amp; Capital Structure</b>		
4	Value of Capital Structure Issue - Staff / Company	\$ (369,833)	
5	Capital Structure Impact on Interest Expense Deduction	(2,198,643)	
6	Return on Equity Issue - MPS 10.75%, Staff - 9.00%	(5,241,985)	
7	<b>Sub-Total Rate of Return and Capital Structure Differences</b>		<b>(7,810,462)</b>
8			
9	<b>Rate Base Issues</b>		
10	L&P Share of Iatan Common	1,904,553	
11	Iatan 1 AQCS Prudence Review Construction Audit Adjustments	(2,127,102)	
12	Iatan 2 Prudence Review Construction Audit Adjustments	(2,928,831)	
13	L&P Share of Iatan 2	15,837,991	
14	Iatan Common Prudence Review Construction Audit Adjustments	197,163	
15	L&P Share of Iatan Common Reserve	(45,825)	
16	Iatan 2 Reserve	(128,797)	
17	Fuel Inventory- Oil	23,683	
18	Fuel Inventory - Coal	(310,712)	
19	Fuel Inventory - Propane, Tires, Biofuel	(15,904)	
20	Iatan 1 Regulatory Asset	(224,483)	
21	Iatan 2 Regulatory Asset	281,272	
22	Iatan SJLP Common Regulatory Asset	60,760	
23	Iatan MPS Common Regulatory Asset	294,099	
24	Accumulated Deferred Income Taxes	(104,736)	
25	<b>Sub Total - Rate Base Issues</b>		<b>12,713,131</b>
26			
27	<b>Income Statement - Revenue Issues</b>		
28	FAC Offset	9,755,127	
29	To annualize off system sales	1,443,724	
30	<b>Sub Total - Revenue Issues</b>		<b>11,198,851</b>
31			
32	<b>Income Statement - Expense Issues</b>		
33	Purchased Power (Capacity)	(1,349,061)	
43	Fuel/P.P. (Energy)/Fuel Adders	(8,499,173)	
34	Rate Case Expense	(67,028)	
35	DSM/EE Adjustment	(143,020)	
36	Property Taxes	1,145,117	
37	Amortization of Iatan 1 Regulatory Asset	(65,155)	
38	Iatan SJLP Common Regulatory Asset Amortization	17,635	
39	Iatan MPS Common Regulatory Asset Amortization	130,601	
40	Amortization of Iatan 2 Regulatory Asset	46,210	
41	Amortization of Merger Transition Costs	(890,494)	
42	Insurance	40,197	
44	L&P Share of Iatan 2 Maint thru 6/30	687,290	
45	Iatan 2 Ownership Reallocation (100 MW L&P 50 MW MPS)	318,114	
46	Annualize Depreciation Expense	2,335,640	
47	Eliminate O&M Depreciation Expense	(392,486)	
48	<b>Sub Total - Operations &amp; Maintenance Expense Issues</b>		<b>(6,685,613)</b>
49			
50	<b>Sub Total - Income Tax Issues - Income Statement</b>		<b>(\$24,878)</b>
51			
52	Total Value of All Issues		<b>\$ 9,391,030</b>
53			
54	<b>Staff Revenue Requirement at April 18, 2011</b>		<b>\$ 32,551,325</b>
55			
56			
57	<b>Industrial Intervenors</b>		
58	Return on Equity - Staff 9.0%, Industrials - 9.65%		<b>2,418,439</b>
59	Value of Capital Structure Issue - Staff / Industrials		<b>478,453</b>
60	<b>Industrial Intervenors - Revenue Requirement</b>		<b>\$ 35,448,217</b>

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**Revenue Requirement Reconciliation - SUMMARY- Company (GMO) Reconciliation**

Line No.		TRUE-UP RECONCILIATION	
1	<b>GMO - Missouri Public Service Gross Revenue Requirement</b>		<b>23,160,295</b>
2			
3	<b>Rate of Return &amp; Capital Structure</b>		
4	Value of Capital Structure Issue - Staff / Company	(369,833)	
5	Capital Structure Impact on Interest Expense Deduction	(2,198,643)	
6	Return on Equity Issue - MPS 11.00%, Staff - 9.00%	(5,241,985)	
7	<b>Sub-Total Rate of Return and Capital Structure Differences</b>		<b>(7,810,462)</b>
8			
9	<b>Rate Base Issues</b>		
10	latan 2 Allocation MPS vs L&P	17,567,923	
11	latan 1, 2, & Common Disallowances	(4,858,769)	
12	latan 1 Regulatory Asset	(224,483)	
13	latan 2 Regulatory Asset	281,272	
14	latan SJLP Common Regulatory Asset	60,760	
15	latan MPS Common Regulatory Asset	294,099	
16	Fuel Inventory	(302,934)	
17	Deferred Income Taxes	(104,736)	
18	<b>Sub Total - Rate Base Issues</b>		<b>12,713,131</b>
19			
20	<b>Income Statement - Revenue Issues</b>		
21	FAC Offset	\$9,755,127	
22	To annualize off system sales	\$1,443,724	
23	<b>Sub Total - Revenue Issues</b>		<b>11,198,851</b>
24			
25	<b>Income Statement - Expense Issues</b>		
26	Purchased Power/Fuel	(9,848,234)	
27	Rate Case Expense	(67,028)	
28	DSM/EE Adjustment	(143,020)	
29	Property Taxes	1,145,117	
30	Amortization of latan 1 Regulatory Asset	(65,155)	
31	latan SJLP Common Regulatory Asset Amortization	17,635	
32	latan MPS Common Regulatory Asset Amortization	130,601	
33	Amortization of latan 2 Regulatory Asset	46,210	
34	Amortization of Merger Transition Costs	(890,494)	
35	Insurance	40,197	
36	L&P Share of latan 2 Maint thru 6/30	687,290	
37	latan 2 Ownership Reallocation (100 MW L&P 50 MW MPS)	318,114	
38	Depreciation Expense	1,943,154	
39	<b>Sub Total - Operations &amp; Maintenance Expense Issues</b>		<b>(6,685,613)</b>
40			
41	<b>Income Tax Issues</b>		<b>(24,878)</b>
42			
43	Total Value of All Issues		<b>9,391,030</b>
44			
45	<b>Staff Revenue Requirement at April 18, 2011</b>		<b>32,551,325</b>
46			
47	<b>Industrial Intervenors</b>		
48	Return on Equity - Staff 9.0%, Industrials - 9.65%		2,418,439
49	Value of Capital Structure Issue - Staff / Industrials		478,453
50	<b>Industrial Intervenors - Revenue Requirement</b>		<b>35,448,217</b>