

SECTION 1

Application

202304251446538598
Filed Date: 04/25/2023
State Corporation Commission
of Kansas

**BEFORE THE STATE CORPORATION COMMISSION
OF THE STATE OF KANSAS**

In the Matter of the Joint Application)
of Evergy Kansas Central, Inc., Evergy)
Kansas South, Inc., and Evergy Metro, Inc.) Docket No. 23-EKCE-775-RTS
for Approval to Make Certain Changes)
in their Charges for Electric Service.)

JOINT APPLICATION

COME NOW Evergy Kansas Central, Inc. and Evergy Kansas South, Inc. (collectively referred to as “Evergy Kansas Central” or “EKC”) and Evergy Metro, Inc. (“Evergy Kansas Metro” or “EKM”) (together with Evergy Kansas Central referred to as “Evergy” or “Joint Applicants”) and, pursuant to K.S.A. 66-117 and K.A.R. 82-1-231, file this Joint Application to make certain changes to their charges for electric service in Kansas. Evergy respectfully requests that the proposed rate changes become effective in accordance with the cited statute and regulation. In support of this Joint Application, Evergy states:

I. THE APPLICANTS

1. Evergy Kansas Central and Evergy Kansas Metro are vertically integrated electric public utilities engaged in the production, transmission, delivery, and furnishing of power within the meaning of K.S.A. 66-104. Each holds a certificate of convenience and authority issued by the Commission to engage in such utility business in Kansas; each is subject to the regulatory jurisdiction of the Commission; and each is certified by the Commission as a retail electric supplier within designated areas of the state pursuant to K.S.A. 66-131 and K.S.A. 66-1,170 *et seq.* Evergy Kansas Central, Inc. and Evergy Kansas South, Inc. are Kansas corporations. Evergy Metro, Inc. is a Missouri corporation. Joint Applicants have previously filed with the Commission certified

copies of their Articles of Incorporation under which each was organized and all amendments thereto and restatements thereof, and the same are incorporated herein by reference.

2. By Order entered May 24, 2018, the Commission approved a Non-unanimous Settlement Agreement (“Merger Agreement”) providing for the merger of Joint Applicants as wholly owned subsidiaries of a new publicly traded holding company, referred to as Holdco, now Evergy, Inc. The Merger Agreement established multiple commitments and conditions (“Merger Commitments”) to be met by the merged entities. Among those Merger Commitments were agreements that Joint Applicants: (a) would not change base rates in Kansas until expiration of a five-year term beginning with the final order date of the 2018 base rate review of KCP&L (now Evergy Kansas Metro); and (b) would make a mandatory base rate review filing so that rates from that filing would become effective the day after the expiration of the five-year moratorium period. The five-year moratorium period ends on December 13, 2023. The filing of this Joint Application complies with those conditions.

II. THE MERGER

3. The merger of Evergy Kansas Central, Inc. (formerly Westar Energy, Inc.) and the parent company of Evergy Metro, Inc. (Great Plains Energy, Inc.) was premised on the understanding and expectation that the merged entities would be better able to: (a) manage costs, (b) implement new technologies, (c) transition to cleaner generation resources, (d) capitalize on their complementary strengths and experience, and (e) achieve lower rates and a higher quality service for customers and communities than would otherwise be possible if the utilities continued to operate separately.

4. To track and ensure compliance with the multiple conditions and commitments attendant to the merger, Evergy established an internal cross-functional team to monitor and assess

its performance. Additionally, Evergy engaged an outside entity to conduct a review of its management of and adherence to merger commitments. Evergy's merger compliance has also been subject to extensive reporting to the Commission.

5. In the intervening five years since the merger was approved, Evergy has confirmed that the premises underlying its proposal were sound. Merger-facilitated achievements include:

(a) **Improving significantly Evergy's regional rate competitiveness.** Since 2017 through 2023, Evergy's average rates in Kansas have increased by 0.1 percent, while the average increase of its regional peers during that time period was 12.9%. During that same time period, Evergy's residential rates in Kansas fell by 2.5% while the average increase in the residential rates of regional peers increased by 11.5%.¹ As is evident from this data, Evergy's regional rate competitiveness has improved significantly over the last five years.

(b) **Paying bill credits to customers during the moratorium period.** In addition to the merger-related savings incorporated in Evergy's cost of service in the 2018 EKC and EKM general rate cases, which has totaled \$112.5 million over the five-year moratorium for EKC and \$37.5 million for EKM, the two companies will have provided credits to customers in the form of upfront bill credits, annual bill credits, and ERSP credits totaling over \$82 million for the period 2018 through the end of 2023.

¹ The information for Evergy Kansas is based on the average price change for Evergy Kansas Central and Evergy Kansas Metro combined. Evergy data uses rolling twelve-month average of total revenues and sales ending March 2023 and includes adjustments for the annualized impacts of: ACA/RECA (implemented April 1, 2023); TDC (to be implemented May 1, 2023); Kansas Income Tax reductions; and Property Tax Surcharge update. Regional state data is sourced from EIA and reflects average price through 2022. 2022 is preliminary EIA data that is subject to change; full state 2022 annual data expected to be finalized by EIA in October 2023.

- (c) **Achieving merger savings that substantially exceed targeted levels.** Evergy's operating costs have been reduced by nearly 20% since 2018. This has enabled Joint Applicants to exceed anticipated overall merger savings by 63%
- (d) **Improving relative customer satisfaction rankings.** The 3rd Quarter JD Power rankings of "Overall Satisfaction with the Company" for 15 Large Midwest Utilities showed an increase for Evergy of ten spots since 2018.
- (e) **Investing in new communication and service technologies.** Although commencing prior to the merger, Evergy has continued to make investments in advanced metering technology and customer information and services platforms. These investments, along with consolidation of information ("IT") technology between EKC and EKM, have permitted the company to increase operating efficiencies and enhance the quality of service and service offerings for customers.
- (f) **Investing in distribution facilities.** Evergy has increased investment in distribution facilities by approximately 35% since 2020 with the focus of these investments on targeted asset replacement and increased distribution automation. Significant and focused investments in both distribution and transmission assets are essential to address the challenges presented by aging infrastructure that characterizes both EKC and EKM.
- (g) **Meeting and improving quality- of- service and safety metrics.** OSHA recordables and days away from work metrics have improved by over 50% and Evergy's System Average Interruption Duration Index ("SAIDI") and System Average Interruption Frequency Index ("SAIFI") metrics have exceeded the agreed-upon levels in the merger.

6. This listing is not exhaustive. Evergy witnesses filing direct testimony concurrent with this Application also identify and discuss additional merger-related accomplishments and opportunities. Nonetheless, the listing is illustrative of Evergy’s commitment to meet our merger promises and to provide reliable, affordable, and sustainable service to the customers and communities we serve.

III. OVERVIEW OF THE RATE APPLICATION

A. EKC

7. EKC is requesting a net increase in revenue requirements of \$204.2 million or a net increase of 9.77 percent in total retail revenues. This request is supported by the schedules filed with this Joint Application, based upon normalized operating results for the 12 months ending September 30, 2022, adjusted for known and measurable changes in revenues, operating and maintenance expenses, cost of capital and taxes. The proposed revenues are just and reasonable and necessary to ensure continuing, adequate, and efficient utility service and to maintain EKC’s financial integrity.

8. This requested increase consists of a \$279 million increase in base rates offset by the following reductions:

- Retail Energy Cost Adjustment (“RECA”) rider (\$41.5 million)
 - This reduction reflects the elimination of a Mid-Kansas Electric Company-related adjustment attributable to the expiration of a large power purchase agreement between EKC and Mid-Kansas.
- Property Tax Surcharge (“PTS”) (\$33.3 million)

- This reduction is a product of re-basing property taxes currently collected through the PTS. Those taxes are moved into base rates with an equivalent reduction in the PTS.

9. Primary contributors to the requested revenue increase are:

- A \$480 million increase in rate base reflecting the level of physical plant investment since EKC's 2018 rate case projected through June 30, 2023.
- An increase in the overall cost of capital from 7.0573% to 7.4189%. This change reflects an increase from the currently authorized 9.3% to 10.25% in the return on equity ("ROE"), partially offset by a reduction from 4.68% to 4.35% in the cost of debt.
- An increase in depreciation expense largely attributable to three factors:
 - The first is the magnitude of EKC's investment in physical assets subject to depreciation.
 - The second is the adjustment of depreciable lives (and, consequently, depreciation rates) of existing generating assets to more nearly reflect the lives included in Evergy's annual Integrated Resource Plan.
 - The third is the inclusion of the costs of dismantling retired plants. A study of those costs, similar to the decommissioning cost study periodically conducted by Evergy and submitted for Commission review for Wolf Creek, has been prepared for Evergy's other generating plants. As with Wolf Creek, the cost of dismantling and making these plant sites safe should be included in the cost of service for current customers who are benefiting from the operation of the plants.

- The allocation of common use billings to EKC. This allocation reflects costs, primarily IT related, attributable to the consolidation of various systems. A number of IT systems, reflecting millions of dollars of investment by EKM, are now used to serve both EKC and EKM. A proportional share of those costs has been allocated to EKC in accordance with the EKC and EKM Cost Allocation Manuals submitted to the Commission². Consolidation has permitted the retirement and removal from EKC's rate base of certain IT assets used by EKC prior to the merger. It has also permitted more efficient operation and resulting cost savings for the integrated EKC and EKM IT systems.
- Expiration of the corporate owned life insurance program ("COLI") established by Evergy Kansas South (formerly, Kansas Gas & Electric Co.) to address financial issues confronting the utility following the commercial operation of Wolf Creek and the subsequent general rate case in the 1980s. The COLI program involved the purchase of life insurance policies on key company executives and the imputation of an actuarially estimated revenue stream to help meet Evergy Kansas South's cost of service. The COLI program expires in March 2025. The annual benefit from COLI currently reflected in EKC's rates is \$43.5 million. Upon the program's expiration, customers would confront an immediate rate increase of \$40 million reflecting the loss of imputed COLI revenue. To ameliorate the rate impact of this revenue loss, EKC is proposing to determine the amount of COLI revenues remaining to be imputed to customers between the expected order date in this case

² See Notice of Compliance, File No. EM-2018-0012 (Dec. 4, 2018).

and March 2025, and to spread that amount over a four-year period as a customer credit.

- Loss of revenues from expiration of three wholesale contracts that have terminated since EKC's last general rate case. Revenues from these contracts were utilized to address EKC's jurisdictional cost of service in current rates but are not included in EKC's prospective revenue requirement.

10. EKC's increase in revenue requirements incorporates offsetting cost decreases driven by merger savings of \$89.4 million.

B. EKM

11. EKM is requesting a net increase in jurisdictional revenue requirements of \$14.2 million or a net increase of 1.95 percent in total jurisdictional retail revenues. This request is supported by the schedules filed with this Joint Application, based upon normalized operating results for the 12 months ending September 30, 2022, adjusted for known and measurable changes in revenues, operating and maintenance expenses, cost of capital and taxes. The proposed revenues are just and reasonable and necessary to ensure continuing, adequate, and efficient utility service and to maintain EKM's financial integrity.

12. This requested increase consists of a \$25.1 million increase in base rates offset by a \$10.9 million reduction in the PTS. As with EKC, this reduction is a product of re-basing property taxes currently collected through the PTS. Those taxes are moved into base rates with an equivalent reduction in the PTS.

13. Primary contributors to the requested revenue increase are:

- A \$195 million increase in rate base reflecting the level of physical plant investment since EKM's 2018 rate case projected through June 30, 2023.

- An increase in the overall cost of capital from 7.0728% to 7.4282% This change reflects an increase from the currently authorized 9.3% to 10.25% in the return on equity (“ROE”) partially offset by a reduction from 4.93% to 4.37% in the cost of debt.

14. EKM’s increase in revenue requirements incorporates offsetting cost decreases driven by merger savings of \$39.2 million.

15. In addition, EKM is proposing the establishment of a storm reserve identical to that initially approved for EKC by the Commission several years ago. Since its establishment, the reserve has worked well for both customers and EKC. The unpredictable nature of storms and the amount of destruction they cause can create significant volatility in expenses. The reserve smooths the recovery of these expenses and helps stabilize the costs of major storm events collected in customer rates. For customers, it provides greater rate stability. For EKC it provides the opportunity to reduce potential utility operating earnings volatility year-to-year that may result from variations in storm damage. As with EKC, the adequacy of the reserve requested by EKM would be reviewed in each general rate proceeding.

IV. CAPITAL STRUCTURE, RETURN ON EQUITY AND COST OF DEBT

A. Capital Structure

16. The financial Merger Commitments approved by the Commission establish comprehensive and stringent capital structure requirements for Joint Applicants and Evergy, Inc. Among those requirements are:

- (a) maintenance of separate capital structures for financing the activities and operations of each entity;
- (b) maintenance of separate debt so that no entity is liable for the debts of another;

- (c) maintenance of reasonable and prudent capital structures; and
- (d) conduct of business as separate legal entities.

17. In accordance with the Commission’s direction, Joint Applicants and Evergy, Inc. have adhered to these requirements – both in the conduct of their respective business activities since the merger was approved and in this general rate filing. Specifically, as directed by the Commission, EKM and EKC have maintained independent capital structures separate from each other and from Evergy, Inc. These capital structures do not vary significantly from those approved by the Commission in the 2018 general rate proceedings. More significantly, they are reasonable and prudent structures for an investment grade utility.

B. Return on Equity

18. Joint Applicants are each requesting a return on equity (“ROE”) of 10.25%. This request is higher than the 9.3% currently authorized. It is, however, based upon a comprehensive review of capital market conditions, company and industry business risks, and recent regulatory decisions. As the Commission is aware, financial factors and attendant risks have changed dramatically since the Commission’s 2018 rate decisions for EKC and EKM. Evergy’s request is at the lower end of the range of reasonableness for comparable utilities. That the request is conservative reflects an understanding of the Commission’s historical practice of adopting ROE’s in the low end of the authorized range of ROEs for our peers while also recognizing that the opportunity to earn a reasonable ROE is necessary for Evergy to maintain access to the reasonably priced capital required to serve its customers.

C. Cost of Debt

19. The requested cost of debt for EKM is 4.37 percent. For EKC it is 4.35 percent. Company witness, Mr. Kirkland Andrews, provides data supporting the cost of debt, specifically

listing the actual and projected long-term debt issuances and costs through the true-up period of June 30, 2023.

20. As described more fully in Section VIII herein, the requests of EKC and EKM are supported by separate schedules and costs of service. The schedules and costs are based upon normalized operating results for the 12 months ending September 30, 2022, updated for known and measurable changes through June 30, 2023. The proposed revenues are just and reasonable. They will maintain the financial integrity of the two utilities and preserve their respective abilities to continue to provide adequate and efficient retail electric service to their customers and communities.

V. PERSIMMON CREEK

21. Persimmon Creek Wind Farm (“Persimmon Creek”) is a 199 MW wind generating facility located in western Oklahoma that was built in 2018 by Scout Clean Energy. In August 2022, Evergy entered into an agreement with Scout to purchase Persimmon Creek for \$250 million. It is an existing wind farm with a proven track record and favorable economics to newer renewable projects that will benefit customers and result in lower long-term costs for customers.

22. Evergy is requesting the Commission to approve, upon close of the transaction, the inclusion of the cost of this generation resource into EKC’s rates to meet changing circumstances occurring over the next few years as to our need for additional resources to meet customer needs in Kansas. Evergy is proposing a levelized revenue requirement for Persimmon Creek, aligned with the approach approved by the Commission for the Western Plains Wind Farm in Docket No. 18-WSEE-328-RTS. Under the approach, customers would pay a stable price for this generation resource over the remaining initial life of the wind farm, approximately 15.67 years. This is effectively treating the wind farm like a purchase power agreement for the benefit of our customers

and removing the drastic swing in revenue requirements when the production tax credits (“PTC”) expire.

23. The revenue requirement of Persimmon Creek using the levelized approach is \$24.4 million. Because of the timing of the decision to utilize Persimmon Creek for EKC customers, Evergy was not able to include this amount in the revenue requirement models or rate design. Evergy proposes to incorporate the revenue requirement impact into the total revenue requirement at the time true-up information is provided to the parties and when the revenue requirement is allocated to the classes and rates are designed at the conclusion of the proceeding, either through a settlement or a Commission order.

24. Persimmon Creek is expected to bring approximately \$190 million in Net Present Value Revenue Requirement (“NPVRR”) benefits over the 20-years studied in the 2022 Change-In-Plan modeled from adding wind and specifically Persimmon Creek as a source of both energy and capacity. Additionally, EKC customers will begin receiving the benefits of Persimmon Creek through reduced fuel costs (in the RECA), even before EKC begins to recover our \$250 million investment when rates are adjusted in this case.

VI. RATE DESIGN

25. Tariff Alignment. Evergy’s long-term objective is to establish rate consistency among the operating utilities. Toward that end, Joint Applicants are proposing to consolidate certain rate classes within EKC as well as to begin the process of aligning tariffs between EKC and EKM. For example, there are differences in the EKC Retail Energy Cost Adjustment (“RECA”) and the EKM Energy Cost Adjustment (“ECA”) tariffs, and the Transmission Delivery Charge (“TDC”) tariffs for the operating utilities. Evergy is proposing to make changes in those tariffs that would eliminate the structural differences.

26. For EKM, Evergy is also proposing to implement bright lines for non-residential classes, consistent with those already established in EKC's non-residential class tariffs. These bright lines will help move towards consistency between the jurisdictions and minimize rate switching across classes.

27. CIPS/Cyber Security Trackers. In Westar's and KCP&L's separate rate proceedings in 2015, in response to security threats perceived at that time, the Commission approved Critical Infrastructure Protection (CIP)/Cyber Security trackers for Joint Applicants. The approvals provided that the trackers would expire in Joint Applicants' next general rate proceedings filed after January 1, 2020, unless EKC and EKM requested they be continued. This is the first general rate proceeding filed after that date and Joint Applicants are requesting a continuation of these trackers. Since 2015, critical infrastructure and cyber threats to electric utilities (as well as to other business and governmental entities) have continued to increase and evolve. Accordingly, Joint Applicants are requesting that the CIPS/Cyber tracker be continued and that prudent security measures eligible for cost recovery through the tracker be broadened. The requested tracker does not include internal labor costs for current employees, but it does include costs for additional personnel necessary to work on emerging security technologies and to interface with state and governmental agencies. It also includes capital investments necessary to maintain security at widely dispersed and often unmanned assets.

28. Evergy is also proposing to lift the pilot status of its time of use ("TOU") rates and make changes to achieve consistency between the TOU rates and demand rates offered by EKC and EKM. Evergy is also proposing a residential battery energy storage pilot to better understand the impacts of residential battery energy storage systems. These proposed changes are some of the

first steps in Evergy's Rate Modernization Plan, which is designed to provide customers with choice in their rate plans.

VII. STANDARD FOR COMMISSION REVIEW OF EVERGY'S APPLICATION

29. As regulated utilities, EKC and EKM have special rights and responsibilities assigned by the legislature. EKC and EKM have the legal obligation to serve all customers willing to pay the regulated rate. This means that EKC and EKM cannot ever refuse a customer, and must be ready to serve customers at any time in the amount they demand. As a result, EKC and EKM also have the right to recover prudently incurred costs. "The KCC may not arbitrarily disallow an actual, existing expense incurred during a test year." *Columbus Tel. Co. v. Kansas Corp. Comm'n*, 31 Kan. App. 2d 828, 835, 75 P.3d 257, 262 (2003).

30. EKC and EKM also have the right to have an opportunity to earn a reasonable return commensurate with returns earned by investors in other enterprises having similar risks. *See Bluefield Waterworks & Imp. Co. v. Pub. Serv. Comm'n of W. Va.*, 262 U.S. 679, 689-90 (1923). It is important to recognize that an authorized return is simply a permission, not a guarantee. The returns for investors are residual – investors receive only what is left over after all other costs are paid; costs which for decades have been rising between rate cases, and which further reduce the likelihood of EKC and EKM ever being able to earn the authorized rate of return.

31. Due process requires the Commission to balance the interests of customers with the interests of investors when making decisions regarding EKC's and EKM's recovery of costs and allowed return. *Danisco Ingredients USA, Inc. v. Kansas City Power & Light Co.*, 267 Kan. 760, 773 (1999) ("In establishing rates, the KCC is required to balance the public need for adequate, efficient, and reasonable service with the public utility's need for sufficient revenue to meet the cost of furnishing service and to earn a reasonable profit").

VIII. TESTIMONY AND SCHEDULES

32. The testimony of 19 witnesses and the schedules required by K.A.R. 82-1-231 are filed in support of this Joint Application. Evergy Kansas Central and Evergy Kansas South have filed combined schedules and Minimum Filing Requirements as authorized by the Commission in its Order dated April 1, 2011, in Docket No. 10-WSEE-258-GIE. Evergy Kansas Metro has filed separate schedules and Minimum Filing Requirements. The names of the witnesses and the subject of each witness' testimony are:

| WITNESS | TOPIC(S) |
|------------------|---|
| David Campbell | Policy |
| Darrin R. Ives | Policy, rate case drivers and regulatory mechanism requests, request for abbreviated rate case |
| Kirkland Andrews | Return on equity, capital structure, rate of return |
| Ronald A. Klote | Accounting adjustments, COVID AAO, allocations, pension issues, cyber tracker, common use billings, storm reserve |
| Linda Nunn | Accounting adjustments, jurisdictional alignment in tariff changes, wholesale agreement expiration |
| Kayla Messamore | Resource adequacy, JEC 8%, LEC retirement, Persimmon Creek |
| Ryan Mulvany | Distribution investment and grid modernization, storm reserve for EKM |
| John Grace | COLI, COVID lost revenues, Persimmon Creek levelized revenue requirement |
| Jason Humphrey | Persimmon Creek project |

| | |
|---------------------|---|
| Melissa Hardesty | Tax issues and calculations |
| Kimberly Winslow | Rate modernization plan, TOU rates, residential battery energy storage pilot |
| Bradley D. Lutz | Rate case commitments, rate and tariff changes, DG rate design, Lighting study and rate design, proposed changes to EKC and EKM rules and regulations, AMI investment |
| Marisol Miller | Class cost of service and cost allocation, annualized/normalized revenues, rate design, changes to rate classes |
| Albert R. Bass, Jr. | Weather normalization |
| Jessica Tucker | Coal inventory |
| Ann Bulkley | Return on equity |
| John Wolfram | Allocation issues for EKM |
| Dr. Ron White | Depreciation |
| Jeff Kopp | Decommissioning of Generation Plants |

IX. PROCEDURAL MATTERS

33. The Schedules and supporting testimony filed with this Application contain highly sensitive and confidential information concerning Evergy's CIPS and Cybersecurity measures. The Kansas Energy Security Act, K.S.A. 66-1234, *et seq.*, provides that this information should be treated with a level of confidentiality that protects the amount of recovery requested, the amount of recovery allowed, the method of cost recovery requested, and the method of cost recovery allowed so that it is only disclosed to the Commission, Staff and the Citizens' Utility Ratepayer Board

(“CURB”). As such, concurrent with the filing of this Application, Evergy is filing a Motion for Protective Order requesting the Commission issue an Order that provides for a higher level of protection for the CIPS/Cybersecurity data than what is normally afforded to other confidential information.

34. Evergy is also filing a concurrent Motion for Discovery Order that requests the Commission’s Discovery order include a notification to all parties that data requests issued to Evergy be served on Evergy’s regulatory affairs department at regulatory.affairs@evergy.com. Substantial discovery is anticipated in this docket and this requirement will help Evergy control and efficiently respond to data requests submitted by the parties.

X. ABBREVIATED RATE CASE

35. Evergy is also requesting permission from the Commission to make an abbreviated rate filing pursuant to K.A.R. 82-1-231(b)(3)(A) within 12 months of the Commission’s Final Order in this docket. Evergy proposes the following matters be considered in the abbreviated rate case:

- 1) Panasonic Distribution Investment;
- 2) Wolf Creek Decommissioning Trust Adjustment; and
- 3) Investment in a new renewable generating resource to address 2024-2026 resource requirements and supported by Evergy’s Integrated Resource Plan

These issues are specifically addressed in the direct testimony filed in support of this Application.

36. In the event the Commission authorizes the filing of an abbreviated case as requested, Evergy agrees to adopt all regulatory procedures, principles, and the rate of return established by the Commission in this docket in the abbreviated application.

XI. SERVICE

37. In addition to undersigned counsel, all correspondence, pleadings, orders, decisions, and communications regarding this proceeding should be sent to:

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Leslie Wines
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Email: leslie.wines@evergy.com


WHEREFORE, Evergy Kansas Central, Evergy Kansas South, and Evergy Kansas Metro request the Commission to issue an order:

1. permitting their revised schedules of rates for electric service to become effective as proposed, in order to increase the net amount of annual revenues for electric service for EKC by \$204.2 million and the net amount of annual revenues for electric service for EKM by \$14.2 million, based on the test year ending September 30, 2022, and in accordance with the provisions of K.S.A. 66-117 and rules of the Commission;

2. approving EKC's and EKM's proposed cost allocation and rate design for each class of customers, changes to the existing rate schedules, and the creation of the new rate schedules as proposed in Evergy's Application; and
3. for such other and further relief as the Commission deems just and reasonable.

Respectfully submitted,

EVERGY KANSAS CENTRAL, INC.,
EVERGY KANSAS SOUTH, INC. and
EVERGY METRO, INC.



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VERIFICATION

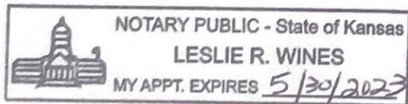
STATE OF KANSAS)
) ss
COUNTY OF SHAWNEE)

Cathryn Dinges of lawful age, being first duly sworn, upon her oath deposes and says that she is Sr Director and Regulatory Affairs Counsel, for Evergy Kansas Central and Evergy Kansas Metro; that she has read and is familiar with the foregoing Application; and that the statements therein contained and in the exhibits filed therewith are true to the best of her knowledge, information and belief.

Cathryn Dinges

Cathryn Dinges

Subscribed and sworn to before me this 25th day of April 2023.



Leslie R. Wines

Notary Public

My appointment expires May 30, 2026

SECTION 2

General Information and Publicity

Evergy Files Kansas First Rate Review in Five Years to Recover Investments to Modernize the Power Grid, Increase Reliability and Enhance Customer Service

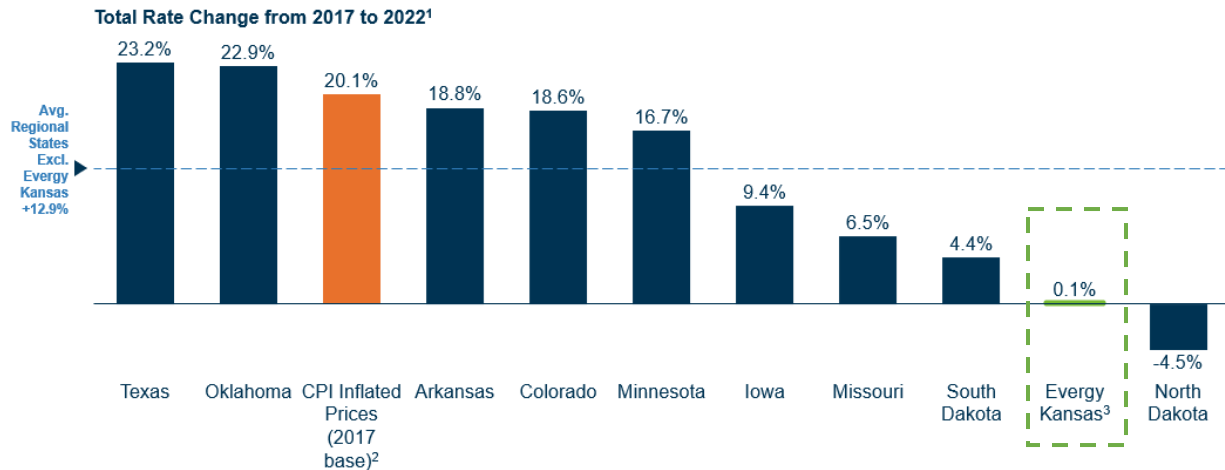
Ongoing savings achieved since 2018 exceeded projections, reducing the overall Kansas rate increase request by more than 37%

KANSAS CITY, Mo. – April 25, 2023 – Today Evergy (NASDAQ: EVRG) filed a request and supporting documentation with the Kansas Corporation Commission to recover investments made to improve service to customers with a more reliable and resilient power grid and updated customer service systems. This is the first base rate review Evergy has requested in five years.

Evergy was formed in 2018 by the merger of Westar Energy and Great Plains Energy. As part of the merger approval, Evergy agreed to keep the energy company local by maintaining its Kansas headquarters in Topeka and continuing to invest millions annually in local community organizations and charities throughout its Kansas service area. Evergy also committed to significantly reduce the operating costs of the combined company, to pass those savings on to customers and not to ask for an increase to base rates for five years. Evergy has kept all of those commitments.

For the Evergy Kansas Central service area, the company is requesting a net revenue increase of \$204 million or a 9.77% overall rate increase — reflecting a reduction of nearly \$89 million in operating costs and other billing line items. If the full request is approved, the monthly bill increase for an average residential customer would be about \$14.24. Evergy Kansas Central includes approximately 736,000 customers in Topeka, Pittsburg, Wichita, Hutchinson and other communities in the eastern third of the state. In the Evergy Kansas Metro service area, the company is requesting a net revenue increase of \$14 million or a 1.95% overall rate increase — reflecting a reduction of nearly \$41 million in operating costs and other billing line items. If the full request is approved, the monthly bill increase for an average residential customer would be about \$3.47. Evergy Kansas Metro includes approximately 273,000 customers in Lenexa, Overland Park and other communities near the Kansas City metro area.

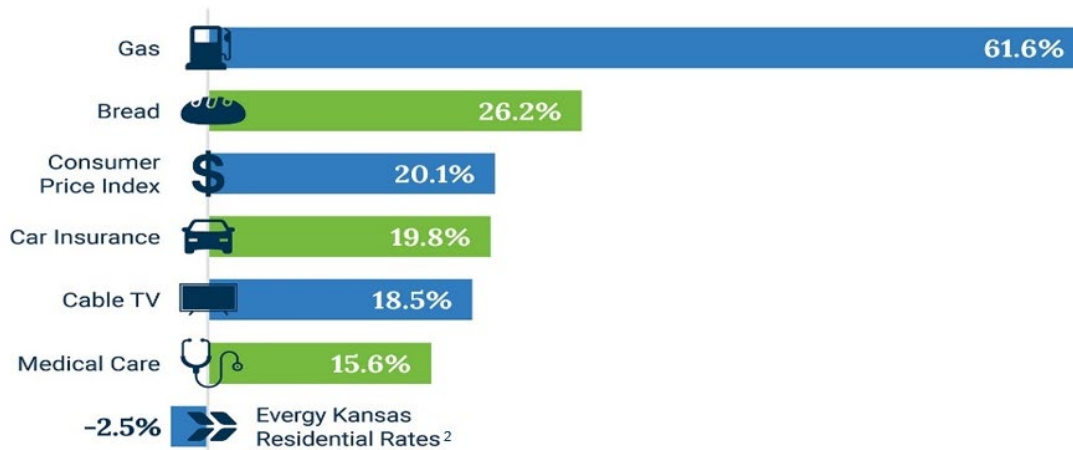
“We formed Evergy with a focus of reducing costs and making rates more affordable and competitive. Over the past five years, we have made significant progress towards that goal. Since 2018, our Kansas customers have received \$232 million in merger savings and bill credits,” said David Campbell, Evergy president and chief executive officer. “We’ve exceeded our targeted merger savings and shared them with customers. Now, we are seeking to recover investments made to improve the electric grid and build a smarter, more reliable energy future for our Kansas customers.”



1) Regional state data is sourced from EIA and is comprised of revenues and sales for all sectors. 2022 is preliminary EIA data that is subject to change; full state 2022 annual data expected to be finalized by EIA in October 2023. 2) Source: US Bureau of Labor Statistics for historic CPI-U and uses rolling twelve-month average ending March 2023. 3) Evergy data uses rolling twelve-month average of total revenues and sales ending March 2023 and includes adjustments for the annualized impacts of ACA/RECA (implemented April 1, 2023); TDC (to be implemented May 1, 2023); Kansas Income Tax reductions; and Property Tax Surcharge update. Evergy data is sourced from FERC Form 1 pg. 304 and general ledger and inclusive of customer bill credits. The corresponding change in total rates for Evergy KS Central and Evergy KS Metro were 2.0% and -5.3%, respectively.

This rate review is the first that Evergy has requested in Kansas since the creation of the company in 2018. Offsetting steep inflation in Kansas and the US economy, operational cost savings and merger efficiencies have allowed Evergy to maintain flat rates for Evergy’s Kansas customers over the last five years. Since 2017, overall rates for Evergy Kansas customers have increased just 0.1% and residential rates have decreased 2.5%. During the same time period, other electric utility rates in states surrounding Kansas have increased nearly 13% and the Consumer Price Index (CPI) has increased 20%. In addition, since the merger, Evergy has delivered \$232 million in merger savings and bill credits to Kansas customers.

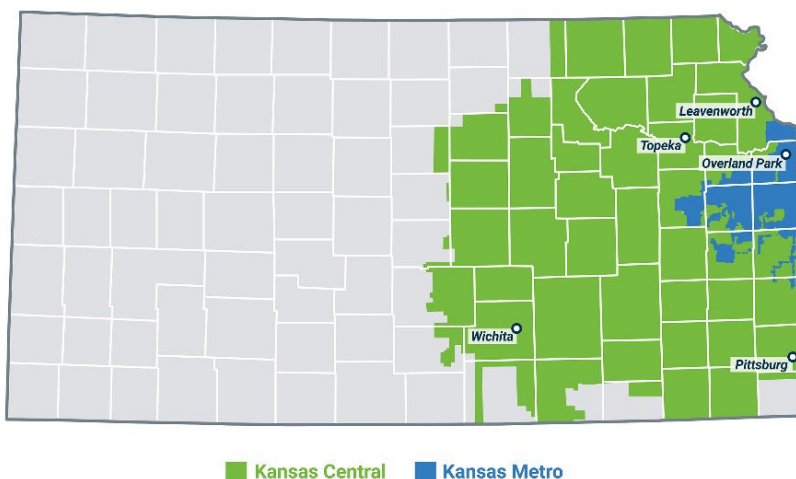
Percentage Increase in Price 2017-2023 ¹



1) Source: US Bureau of Labor Statistics for historic CPI-U and uses rolling twelve-month average ending March 2023. 2) Evergy data uses rolling twelve-month average of residential revenues and sales ending March 2023 and includes adjustments for the annualized impacts of ACA/RECA (implemented April 1, 2023), TDC (to be implemented May 1, 2023), Kansas Income Tax reductions, and Property Tax Surcharge update. Evergy data is sourced from FERC Form 1 pg. 304 and general ledger and inclusive of customer bill credits. The corresponding change in total rates for Evergy KS Central and Evergy KS Metro were -0.9% and -6.0%, respectively.

“The merger has helped stabilize prices despite historically high inflation. We have achieved nearly \$1 billion in cost savings and efficiencies as a combined company since the merger. This achievement has helped us keep rates flat and has reduced our requested increase for investments made over the last five years by more than 37%,” said Campbell. “From residential customers to large businesses, we know how important it is to keep electricity affordable especially in the wake of record inflation.”

Evergy Kansas Service Areas



The most significant driver of the rate increase request relates to infrastructure improvement aimed at enhancing reliability and resiliency. While Evergy has a track record of solid performance, as the electric system ages, modern upgrades are needed to maintain and improve reliability. Evergy has made significant improvements over the past several years focused on the power grid, with a goal of making it more resistant to outages from severe weather and improving resiliency to restore power faster when outages occur. Some of those improvements include rebuilding aging power lines and equipment and adding advanced automation technology that can reduce the impact of power outages by isolating the cause of the outage more quickly. In addition, Evergy is leveraging data analytics to improve its ability to identify areas at risk for outages, allowing it to target maintenance and replacement work, driving reduced outages and operating costs.

“A resilient, reliable power grid is critical for our customers. A modern power grid deploys automation to run more efficiently and effectively and must be hardened and maintained against physical threats, including the extremes of Kansas weather, and equipped with secure communication devices that help prevent and shorten power outages,” Campbell said. “Five years after creating Evergy, we remain local and invested in the communities we serve. We have reduced our operating costs, our rates are more competitive, our power generation is more sustainable, and our service is more resilient.”

As part of the rate review, Evergy has requested an increased allowance for depreciation of investments to ensure that recovery of costs associated with an asset is aligned with the useful lives of those assets and the customers who benefit. Evergy has also asked to include funding for expected dismantlement costs to provide for appropriate decommissioning of power plants upon retirement.

This rate increase request includes investments made to replace legacy customer service systems with new, shared systems that provide for greater efficiency and that enable customer experience enhancements. This single platform enabled us to increase the number and types of online and self-service transactions either on the phone or online. Evergy has also expanded and improved payment capabilities, start and stop service, outage management capabilities, outage and billing notifications and energy management tools. In September 2022, Evergy launched a mobile app that includes often-used capabilities from the website.

The Evergy Kansas Central request includes recovery of its share of costs of IT systems shared across all Evergy customers. These shared systems are a key enabler of merger efficiencies that have resulted in savings of more than \$110 million annually for Evergy Kansas Central customers, far exceeding the cost included in the request. Resolution of legacy Evergy Kansas Central items that constitute nearly \$56 million of the rate increase request include the expiration of wholesale energy contracts which had contributed to lower rates during the contract term and managing the previously established end to a corporate owned life insurance program initiated in 1985.

Kansas rate requests follow an 8-month process before the Kansas Corporation Commission (KCC). New rates will become effective in December 2023. As part of the process, Evergy must demonstrate that its request is warranted, and the supporting costs are prudent. Evergy and other interested parties representing the Commission and consumers will submit and exchange information through briefs and filings available on the KCC website.

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About Evergy, Inc.

Evergy, Inc. (NASDAQ: EVRG), serves 1.7 million customers in Kansas and Missouri. Evergy's mission is to empower a better future. Our focus remains on producing, transmitting and delivering reliable, affordable, and sustainable energy for the benefit of our stakeholders. Today, about half of Evergy's power comes from carbon-free sources, creating more reliable energy with less impact to the environment. We value innovation and adaptability to give our customers better ways to manage their energy use, to create a safe, diverse and inclusive workplace for our employees, and to add value for our investors. Headquartered in Kansas City, our employees are active members of the communities we serve.

Forward Looking Statements

Statements made in this document that are not based on historical facts are forward-looking, may involve risks and uncertainties, and are intended to be as of the date when made. Forward-looking statements include, but are not limited to, statements relating to Evergy's strategic plan, including, without limitation, those related to earnings per share, dividend, operating and maintenance expense and capital investment goals; the outcome of legislative efforts and regulatory and legal proceedings; future energy demand; future power prices; plans with respect to existing and potential future generation resources; the availability and cost of generation resources and energy storage; target emissions reductions; and other matters relating to expected financial performance or affecting future operations. Forward-looking statements are often accompanied by forward-looking words such as "anticipates," "believes," "expects," "estimates," "forecasts," "should," "could," "may," "seeks," "intends," "proposed," "projects," "planned," "target," "outlook," "remain confident," "goal," "will" or other words of similar meaning. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from the forward-looking information.

In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Evergy, Inc., Evergy Kansas Central, Inc. and Evergy Metro, Inc. (collectively, the Evergy Companies) are providing a number of risks, uncertainties and other factors that could cause actual results to differ from the forward-looking information. These risks, uncertainties and other factors include, but are not limited to: economic and weather conditions and any impact on sales, prices and costs; changes in business strategy or operations; the impact of federal, state and local political, legislative, judicial and regulatory actions or developments, including deregulation, re-regulation, securitization and restructuring of the electric utility industry; decisions of regulators regarding, among other things, customer rates and the prudence of operational decisions such as capital expenditures and asset retirements; changes in applicable laws, regulations, rules, principles or practices, or the interpretations thereof, governing tax, accounting and environmental matters, including air and water quality and waste management and disposal; the impact of climate change, including increased frequency and severity of significant weather events and the extent to which counterparties are willing to do business with, finance the operations of or purchase energy from the Evergy Companies due to the fact that the Evergy Companies operate coal-fired generation; prices and availability of electricity and natural gas in wholesale markets; market perception of the energy industry and the Evergy Companies; the impact of the Coronavirus (COVID-19) pandemic on, among other things, sales, results of operations, financial condition, liquidity and cash flows, and also on operational issues, such as supply chain issues and the availability and ability of the Evergy Companies' employees and suppliers to perform the functions that are necessary to operate the Evergy Companies; changes in the energy trading markets in which the Evergy Companies participate, including retroactive repricing of transactions by regional transmission organizations (RTO) and independent system operators; financial market conditions and performance, including changes in interest rates and credit spreads and in availability and cost of capital and the effects on derivatives and hedges, nuclear decommissioning trust and pension plan assets and costs; impairments of long-lived assets or goodwill; credit ratings; inflation rates; the transition to a replacement for the London Interbank Offered Rate (LIBOR) benchmark interest rate; effectiveness of risk management policies and procedures and the ability of counterparties to satisfy their contractual commitments; impact of physical and cybersecurity breaches, criminal activity, terrorist attacks, acts of war and other disruptions to the Evergy Companies' facilities or information technology infrastructure or the facilities and infrastructure of third-party service providers on which the Evergy Companies rely; impact of the Russian, Ukrainian conflict on the global energy market; ability to carry out marketing and sales plans; cost, availability, quality and timely provision of equipment, supplies, labor and fuel; ability to achieve generation goals and the occurrence and duration of planned and unplanned generation outages; delays and cost increases of generation, transmission, distribution or other projects; the Evergy Companies' ability to manage their transmission and distribution development plans and transmission joint ventures; the inherent risks associated with the ownership and operation of a nuclear facility, including environmental, health, safety, regulatory and financial risks; workforce risks, including those related to the Evergy Companies' ability to attract and retain qualified personnel, maintain satisfactory relationships with their labor unions and manage costs of, or changes in, wages, retirement, health care and other benefits; disruption, costs and uncertainties caused by or related to the actions of individuals or entities, such as activist shareholders or special interest groups, that seek to influence Evergy's strategic plan, financial results or operations; the impact of changing expectations and demands of our customers, regulators, investors and stakeholders, including heightened emphasis on environmental, social and governance concerns; the possibility that strategic initiatives, including mergers, acquisitions and divestitures, and long-term financial plans, may not create the value that they are expected to achieve in a timely manner or at all; difficulties in maintaining relationships with customers, employees, regulators or suppliers; and other risks and uncertainties.

This list of factors is not all-inclusive because it is not possible to predict all factors. You should also carefully consider the information contained in the Evergy Companies' other filings with the Securities and Exchange Commission (SEC). Additional risks and uncertainties are discussed in the Annual Report on Form 10-K for the year ended December 31, 2022, filed by the Evergy Companies with the SEC, and from time to time in current reports on Form 8-K and quarterly reports on Form 10-Q filed by the Evergy Companies with the SEC. Each forward-looking

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statement speaks only as of the date of the particular statement. The Evergy Companies undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

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Energy KS Central
Retail Revenue Summary
Information Filed in Accordance with K.A.R. 82-1-231
Test Year Ending September 30, 2022

Section 2(i, iii-iv) - Amount of
Proposed Aggregate Annual Revenue
Increase Number and Classification of
Customers to be Affected Average
Dollar/Cents per Customer Increase Sought

| No. | Class | (iii) | (iii) | | (i) | | | | (iv) | | Average Monthly kWh Usage per Customer | |
|-----|--|--|-----------------------|-------------------------|-----------------------|-------------------------|------------------------|---------------------------|---------------------------|---------------------------------------|--|--------------------------------|
| | | Average Number of WN-EE-Current Customers* | WN-EE-Current kWh | WN-EE-Current Revenue | Average Price per kWh | Proposed Revenue | Proposed Price per kWh | Proposed Revenue Increase | Proposed Percent Increase | Average Monthly Increase per Customer | | Proposed Increase (\$) per kWh |
| 1 | Residential Service | 625,983 | 6,521,748,177 | \$ 574,098,056 | \$ 0.08803 | \$ 717,064,456 | \$ 0.10995 | \$ 142,966,400 | 24.90% | \$ 19.03 | \$ 0.02192 | 868 |
| 2 | Residential DG Service | 2,306 | 16,146,868 | \$ 1,495,402 | \$ 0.09261 | \$ 1,867,799 | \$ 0.11568 | \$ 372,397 | 24.90% | \$ 13.46 | \$ 0.02306 | 584 |
| 3 | Small General Service | 88,079 | 3,469,678,483 | \$ 262,105,422 | \$ 0.07554 | \$ 311,092,743 | \$ 0.08966 | \$ 48,987,321 | 18.69% | \$ 46.35 | \$ 0.01412 | 3,283 |
| 4 | Medium General Service | 1,384 | 2,393,642,337 | \$ 139,176,010 | \$ 0.05814 | \$ 165,187,909 | \$ 0.06901 | \$ 26,011,899 | 18.69% | \$ 1,566.70 | \$ 0.01087 | 144,169 |
| 5 | Large General Service | 209 | 3,946,554,979 | \$ 172,297,809 | \$ 0.04366 | \$ 204,500,149 | \$ 0.05182 | \$ 32,202,340 | 18.69% | \$ 12,844.97 | \$ 0.00816 | 1,574,214 |
| 6 | Large Power Service | 2 | 613,669,090 | \$ 21,542,432 | \$ 0.03510 | \$ 27,006,155 | \$ 0.04401 | \$ 5,463,723 | 25.36% | \$ 227,655.12 | \$ 0.00890 | 25,569,545 |
| 7 | Restricted Institutions Time of Day Service | 313 | 14,296,639 | \$ 1,113,407 | \$ 0.07788 | \$ 1,394,948 | \$ 0.09757 | \$ 281,540 | 25.29% | \$ 75.00 | \$ 0.01969 | 3,808 |
| 8 | Educational Service | 1,566 | 621,764,101 | \$ 34,027,326 | \$ 0.05473 | \$ 42,631,603 | \$ 0.06857 | \$ 8,604,278 | 25.29% | \$ 457.80 | \$ 0.01384 | 33,081 |
| 9 | Interruptible Contract Service | 1 | 18,523,421 | \$ 757,199 | \$ 0.04088 | \$ 923,693 | \$ 0.04987 | \$ 166,494 | 21.99% | \$ 13,874.51 | \$ 0.00899 | 1,543,618 |
| 10 | Large Tire Manufacturers | 1 | 33,092,679 | \$ 4,532,181 | \$ 0.13695 | \$ 5,528,724 | \$ 0.16707 | \$ 996,543 | 21.99% | \$ 83,045.24 | \$ 0.03011 | 2,757,723 |
| 11 | Electric Vehicle Service | 40 | 2,222,740 | \$ 248,958 | \$ 0.11200 | \$ 295,488 | \$ 0.13294 | \$ 46,530 | 18.69% | \$ 97.96 | \$ 0.02093 | 4,679 |
| 12 | Special Contracts | 3 | 1,533,809,849 | \$ 32,667,047 | \$ 0.02130 | \$ 40,927,360 | \$ 0.02668 | \$ 8,260,312 | 25.29% | \$ 229,453.12 | \$ 0.00539 | 42,605,829 |
| 13 | Lighting Service | 41,346 | 106,229,318 | \$ 24,670,382 | \$ 0.23224 | \$ 29,281,259 | \$ 0.27564 | \$ 4,610,877 | 18.69% | \$ 9.29 | \$ 0.04340 | 214 |
| 14 | Subtotal Kansas Central Retail Billed | 761,232 | \$ 19,291,378,681 | \$ 1,268,731,632 | \$ 0.06577 | \$ 1,547,702,286 | \$ 0.08023 | \$ 278,970,655 | 21.99% | \$ 30.54 | \$ 0.01446 | 2,112 |
| 15 | Area Lights not included in total customer count | 40,264 | | | | | | | | | | |
| 16 | Total Kansas Central Retail Billed | 720,968 | 19,291,378,681 | \$ 1,268,731,632 | \$ 0.06577 | \$ 1,547,702,286 | \$ 0.08023 | \$ 278,970,655 | 21.99% | \$ 30.54 | \$ 0.01446 | 2,112 |

*Area lights not included in total customer count

NAMES OF COMMUNITIES AFFECTED
Every Kansas North Rate Area

| | | | | |
|----------------|------------------|----------------|--------------------|---------------|
| Abilene | Circleville | Frankfort | Lehigh | Newman |
| Ada | Cleburne | Galesburg | Lenexa | Nickerson |
| Admire | Clements | Goff | Leona | Niles |
| Agricola | Climax | Goodwin Lake | Leonardville | Nortonville |
| Allen | Conway | Grantville | Lincolnville | Oak Hill |
| Alta Vista | Corning | Gypsum | Linwood | Obeeville |
| Altamont | Cottonwood Falls | Halls Summit | Lone Star | Ocheltree |
| Americus | Council Grove | Hamilton | Longford | Ogden |
| Antelope | Coyville | Hamlin | Lost Springs | Oketo |
| Arrington | Culver | Hanover | Louisville | Olathe |
| Assaria | Cummings | Hartford | Lowemont | Olivet |
| Atchison | De Soto | Harveyville | Madison | Olpe |
| Bancroft | Delia | Havensville | Manchester | Olsburg |
| Barnard | Delphos | Herington | Manhattan | Onaga |
| Bartlett | Denison | Herkimer | Maple Hill | Oneida |
| Basehor | Dennis | Hiawatha | Marietta | Oskaloosa |
| Bavaria | Denton | Highland | Marion | Oswego |
| Beattie | Detroit | Hillsboro | Marion County Lake | Overbrook |
| Belvue | Doniphan | Hilltop | Marquette | Ozawkie |
| Bendena | Duluth | Home City | Marysville | Padonia |
| Benedict | Dunavant | Hope | Mayetta | Parkerville |
| Bennington | Dunlap | Hoyt | McFarland | Parsons |
| Bern | Durham | Huron | McLouth | Partridge |
| Berryton | Dwight | Hutchinson | Medina | Paxico |
| Berwick | Easton | Industry | Medoria | Peabody |
| Beverly | Edna | Inman | Menoken | Pearl |
| Bigelow | Edwardsville | Irving | Mentor | Perry |
| Birmingham | Effingham | Junction City | Mercier | Piedmont |
| Blaine | Elmdale | Keats | Meriden | Pilsen |
| Blue Rapids | Elmer | Kelly | Milford | Plesant Grove |
| Bonita | Elmo | Kipp | Miller | Potter |
| Bonner Springs | Elmont | Labette | Milo | Powhattan |
| Boyle | Elwood | Lake Quivira | Miltonvale | Purcell |
| Bremen | Emmett | Lake Sherwood | Monrovia | Quincy |
| Bridgeport | Emporia | Lake Wabaunsee | Montara | Ramona |
| Brookville | Eskridge | Lakeview | Morganville | Randolph |
| Buckeye | Eudora | Lamont | Morrill | Reading |
| Burdick | Eureka | Lancaster | Mound Valley | Red Bud Lake |
| Bushong | Everest | Lansing | Muscotah | Reece |
| Canada | Fairview | Lapland | Navarre | Reno |
| Canton | Fall River | Larkinburg | Neal | Reserve |
| Carbondale | Falun | Latimer | Neosho Rapids | Riley |
| Carlton | Farmington | Lawrence | Netawaka | Robinson |
| Cassoday | Florence | Leavenworth | Neva | Rock Creek |
| Castleton | Fostoria | Lebo | New Cambria | Rocky Ford |
| Cedar Point | Fox Lake | Lecompton | Newbury | Roper |

Remarks: Communities with less than 20 population are excluded.

NAMES OF COMMUNITIES AFFECTED
Every Kansas North Rate Area

| | |
|--------------|--------------|
| Rossville | White City |
| Roxbury | Whiteside |
| Saffordville | Whiting |
| Salemsburg | Wilder |
| Salina | Willard |
| Sand Springs | Williamsport |
| Severance | Williamstown |
| Severy | Wilsey |
| Shady Bend | Winchester |
| Shawnee | Windom |
| Silver Lake | Winifred |
| Smolan | Woodbine |
| Soldier | Yoder |
| South Mound | |
| Sparks | |
| Spring Hill | |
| St. Clere | |
| St. George | |
| St. Paul | |
| Strong City | |
| Talmage | |
| Tampa | |
| Tecumseh | |
| Tescott | |
| Teterville | |
| Thayer | |
| Thrall | |
| Tonganoxie | |
| Topeka | |
| Upland | |
| Valeda | |
| Valley Falls | |
| Vera | |
| Verdi | |
| Virgil | |
| Vliets | |
| Wakarusa | |
| Wakefield | |
| Wamego | |
| Wathena | |
| Waverly | |
| Wells | |
| Westfall | |
| Westmoreland | |
| Wetmore | |
| Wheaton | |

Remarks: Communities with less than 20 population are excluded.

NAMES OF COMMUNITIES AFFECTED
Every Kansas South Rate Area

| | | | |
|--------------------------|----------------------------|-------------------|-----------------|
| Akron | Eastborough | Kincaid | Pretty Prairie |
| Aliceville | Elbing | Kings Highway | Prospect |
| Altoona | El Dorado | Kirkwood | Prospect Park |
| Andale | El Dorado Township Village | La Harpe | Purity Springs |
| Andover | Elk City | Laffontaine | Radley |
| Arkansas City | Elk Falls | Lake View | Redfield |
| Atlanta | Englevale | Langdon | Ringo |
| Augusta | Farlington | Latham | River-Vista |
| Bayard | Farlington Lake | Leon | Rock |
| Belaire | Fort Scott | Le Roy | Rosalia |
| Belle Plaine | Foxtown | Liberty | Rose Hill |
| Belmont | Franklin | Lone Elm | Schulte |
| Bentley | Frontenac | Lone Star | Sedgwick |
| Benton | Fruitland | Longton | Selma |
| Brazilton | Garden Plain | Maize | Silverdale |
| Buhler | Garland | McCune | Skaer |
| Burns | Geuda Springs | Mecca | South Radley |
| Burrton | Goddard | Moran | Springdale |
| Cambridge | Goessel | Moline | Stark |
| Camp #22 (Pittsburg Div) | Gordon | Mulvane | Sunview Heights |
| Camp #50 (Pittsburg Div) | Greenwich | Murdock | Sycamore |
| Caney | Grenola | Neosho Falls | Towanda |
| Capaldo | Gridley | New Albany | Tyler |
| Cheney | Gross | New Salem | Tyro |
| Cherokee | Halstead | Newton | Udall |
| Cherryvale | Hammond | North Newton | Uniontown |
| Chicopee | Haven | Oaklawn | Valley Center |
| Childs Acres | Haverhill | Opolis | Waco |
| Clearwater | Haverhill Village | Park City | Wagon Wheel |
| Colony | Haysville | Parkerfield | Walton |
| Colwich | Hepler | Peck | Westphalia |
| Corbin City | Hesston | Petrolia | Whitewater |
| Croweburg | Hidden Lakes | Phillips Lakeside | Wichita |
| Dalton | Howard | Pickrell | Wilmington |
| Dearing | Humboldt | Piqua | Windsor Park |
| Derby | Independence | Pittsburg | Yale |
| Douglass | Jefferson | Potwin | Yates Center |
| Durand | Kechi | | |

Remarks: Communities with less than 20 population are excluded.

SECTION 3
Summary of Rate Base,
Operating Income & Rate of Return

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 3(i) - Unadjusted, Adjusted and
Pro Forma Rate Base, Net Operating
Income and Rate of Return

Revenue Requirement - Schedule 1

| Line No. | Description | Amount |
|-----------------|------------------------------------|-----------------------|
| 1 | Net Orig Cost of Rate Base (Sch 2) | \$ 6,002,137,257 |
| 2 | Rate of Return | 7.4189% |
| 3 | Net Operating Income Requirement | 445,292,561 |
| 4 | Net Income Available (Sch 9) | 224,905,259 |
| 5 | Additional NOIBT Needed | 220,387,302 |
| 6 | Additional Current Tax Required | 58,583,353 |
| 7 | Gross Revenue Requirement | \$ 278,970,655 |

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 3(i) - Unadjusted, Adjusted and
Pro Forma Rate Base, Net Operating
Income and Rate of Return

Rate Base - Schedule 2

| Line No. | Line Description A | Amount B |
|----------|---|-------------------------|
| 1 | Total Plant : | |
| 2 | Total Plant in Service - Schedule 3 | \$ 11,188,551,576 |
| 3 | Subtract from Total Plant: | |
| 4 | Depreciation Reserve - Schedule 6 | 4,252,546,249 |
| 5 | Net (Plant in Service) | \$ 6,936,005,328 |
| 6 | Add to Net Plant: | |
| 7 | Materials and Supplies - Schedule 12 | 222,848,278 |
| 8 | Prepayments - Schedule 12 | 14,568,303 |
| 9 | Fuel Inventory - Oil - Schedule 12 | 11,730,825 |
| 10 | Fuel Inventory - Coal - Schedule 12 | 93,853,697 |
| 11 | Fuel Inventory - Additives - Schedule 12 | 2,712,217 |
| 12 | Fuel Inventory - Nuclear - Schedule 12 | 79,066,991 |
| 13 | Regulatory Asset - LaCynge AAO | RB-27 7,377,818 |
| 14 | Regulatory Asset - Diff in Depr Rates | RB-26 6,339,846 |
| 15 | Regulatory Asset - Pensions | RB 65 0 |
| 16 | Regulatory Asset - OPEB | 5,471,055 |
| 17 | CWIP | RB-21 94,834,371 |
| 18 | Subtract from Net Plant: | |
| 19 | Cust Advances for Construction | RB-71 6,401,831 |
| 20 | Customer Deposits | RB-70 6,569,706 |
| 21 | ILOC Deposits | RB-69 3,400,838 |
| 22 | Deferred Income Taxes - Schedule 13 | 1,406,624,146 |
| 23 | Regulatory Liability - Aquila Consent Fee | RB-24 1,776,516 |
| 24 | Cost Free - Acct 242 Accrued Vacation - Sch 14 | RB-68 8,128,815 |
| 25 | Cost Free - Acct 228 Operating Reserves - Sch 14 | RB-79 37,229,606 |
| 26 | Cost Free - Acct 254 State Line WGEN PPA - Sch 14 | RB-81 2,540,015 |
| 27 | Total Rate Base | \$ 6,002,137,257 |

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 3(i) - Unadjusted, Adjusted and
Pro Forma Rate Base, Net Operating
Income and Rate of Return

Rolling 12 Month Revenues and O & M Expenses - Schedule 9

| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|----------|-------------|--|----------------------|-----------------------|----------------------|
| | A | B | C | D | E |
| 1 | | Operating Revenues | | | |
| 2 | | <i>Electric Operating Revenues</i> | | | |
| 3 | 440001 | Residential Sales | 950,578,289 | (443,004,732) | 507,573,557 |
| 4 | 440003 | Residential Rev-RECA RL Amort | (711,477) | (315,067) | (1,026,544) |
| 5 | 440030 | ARP Revenue - Residential | (15,525,551) | - | (15,525,551) |
| 6 | 442001 | Commercial Sales | 713,453,836 | (1,522,076) | 711,931,760 |
| 7 | 442003 | Commercial Rev-RECA RL Amort | (668,959) | (338,061) | (1,007,020) |
| 8 | 442030 | ARP Revenue - Commercial | (15,227,550) | - | (15,227,550) |
| 9 | 442031 | ARP Revenue - Industrial | (10,746,940) | - | (10,746,940) |
| 10 | 442101 | Commercial Sales Primary | 88,437,344 | - | 88,437,344 |
| 11 | 442201 | Industrial Sales Primary | 321,752,394 | (1,186,316) | 320,566,078 |
| 12 | 442202 | Industrial Sales Secondary | 135,497,606 | - | 135,497,606 |
| 13 | 442204 | Industrial Rev-RECA RL Amort | (718,704) | (263,487) | (982,191) |
| 14 | 444001 | Public Street and Hwy Lighting | 15,068,909 | - | 15,068,909 |
| 15 | 444002 | Traffic Signal Sales | 362,818 | - | 362,818 |
| 16 | 447012 | Sales For Resale Capacity | 95,879,627 | (11,982,315) | 83,897,312 |
| 17 | 447020 | Sales For Resale Sfr Retail | 16,874,279 | - | 16,874,279 |
| 18 | 447030 | Sales For Resale Bulk | 129,119,208 | - | 129,119,208 |
| 19 | 447103 | Sales For Resale Municipalities | 71,465,442 | (411,863) | 71,053,579 |
| 20 | 449101 | Prov for Rate Refund Retail | (468,616) | (4,052,350) | (4,520,966) |
| 21 | 449109 | Prov for Rate Refunds - ARP RECA | 40,754,721 | (40,754,721) | - |
| 22 | 449110 | Prov for Rate Refund Riders | - | - | - |
| 23 | 449440 | Provision for Rate Refunds-Res | (20,989,804) | 20,989,804 | - |
| 24 | 449441 | Provision for Rate Refunds-Com | (18,117,994) | 18,117,994 | - |
| 25 | 449442 | Provision for Rate Refunds-Ind | (11,158,204) | 11,158,204 | - |
| 26 | 450001 | Forfeited Discounts | 2,441 | 4,473,763 | 4,476,204 |
| 27 | 451001 | Misc Serv Rev | 1,468,233 | - | 1,468,233 |
| 28 | 451101 | Misc Serv Rev Temp Inst | 270,519 | - | 270,519 |
| 29 | 454001 | Other Rev - Rent From Electric Property | 419,254 | (385,589) | 33,665 |
| 30 | 454002 | Other Rev - Land Rent for Gordon Evans CTs | 1,417,969 | - | 1,417,969 |
| 31 | 454003 | Other Rev - Interco Trans Line Rent | 1,467,931 | (1,467,931) | - |
| 32 | 454010 | Other Rev - Rent from Pole Attachment | 2,179,260 | - | 2,179,260 |
| 33 | 454070 | Other Rev - Rent from Tower Attachment | 561,586 | - | 561,586 |
| 34 | 412000 | Other Rev - Elec Plant Leased to Other | 472,130 | - | 472,130 |
| 35 | 456001 | Other Rev - Return Chk Svc Chg | 640,860 | - | 640,860 |
| 36 | 456002 | Other Rev - Scrap Sales & Revenues | 24,442 | - | 24,442 |
| 37 | 456009 | Other Rev - Transmission | 1,000 | (1,000) | - |
| 38 | 456100 | Other Rev - Trans Elec For Others | 351,188,696 | (351,188,696) | - |
| 39 | 456101 | Other Electric Revenue | 80,889 | 14,443,671 | 14,524,560 |
| 40 | | Total Operating Revenues | 2,845,105,884 | (787,690,767) | 2,057,415,117 |
| 41 | | | | | |
| 42 | | Operating Expenses | | | |
| 43 | | <i>Electric Operating Expense</i> | | | |
| 44 | 500000 | Prod-Steam Oper-Supv & Enginr | 5,146,617 | 66,679 | 5,213,296 |
| 45 | 501000 | Fuel Expense Steam Production | 272,237,066 | 69,070 | 272,306,136 |

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|----------|-------------|---------------------------------------|---------------------|-----------------------|--------------------|
| 46 | 501300 | Fuel Expense Additives | 16,140,577 | - | 16,140,577 |
| 47 | 501400 | Fuel Expense Residuals | 2,556,384 | (133,429) | 2,422,955 |
| 48 | 501500 | Fuel Handling Expense Coal | 10,067,474 | (63,044) | 10,004,430 |
| 49 | 501502 | Fuel Handling Coal Pile Mgmt | 275,673 | - | 275,673 |
| 50 | 501506 | Fuel Handling Receive Coal | 2,141,628 | - | 2,141,628 |
| 51 | 501507 | Fuel Handling Unload Coal | 34,251 | - | 34,251 |
| 52 | 501508 | Fuel Handling Stackers | 7,722 | - | 7,722 |
| 53 | 501509 | Fuel Handling Coal Pile | 667,990 | - | 667,990 |
| 54 | 501510 | Fuel Handling Conveyer | 340,981 | - | 340,981 |
| 55 | 501600 | Fuel Expense Rider Underrecov | (232,972,565) | 232,972,564 | (1) |
| 56 | 501610 | Fuel Expense Recovery-CY RECA | 249,155,185 | (249,155,184) | 1 |
| 57 | 502000 | Steam Ops Exp Other | 7,125,865 | 95,742 | 7,221,607 |
| 58 | 502001 | Steam Ops Boiler | 64,145 | - | 64,145 |
| 59 | 502004 | Steam Ops Water | 927,545 | - | 927,545 |
| 60 | 502005 | Steam Ops Condensate | 2,190,423 | - | 2,190,423 |
| 61 | 502012 | Steam Ops Ash | 1,149 | - | 1,149 |
| 62 | 502014 | Steam Ops Apc | 132,864 | - | 132,864 |
| 63 | 502015 | Steam Ops Wtr Plltn Cntrl | 79,451 | - | 79,451 |
| 64 | 502022 | Steam Ops Wet Gas Scrubber | 373,134 | - | 373,134 |
| 65 | 502024 | Steam Ops Aqc Scr | 341 | - | 341 |
| 66 | 505000 | Steam Ops Electric Exp Other | 73,569 | 971 | 74,540 |
| 67 | 505004 | Steam Ops Ele Exp Comp Air Sys | 352 | - | 352 |
| 68 | 505005 | Steam Ops Ele Exp Cooling Sys | 2,382,149 | - | 2,382,149 |
| 69 | 505007 | Steam Ops Ele Exp Facilities | 233,550 | - | 233,550 |
| 70 | 505010 | Steam Ops Ele Exp Turbine Gen | 594 | - | 594 |
| 71 | 505011 | Steam Ops Ele Exp Aux System | 234,528 | - | 234,528 |
| 72 | 506000 | Steam Ops Misc Steam Power Operations | 13,900,264 | 1,760,269 | 15,660,533 |
| 73 | 506700 | Steam Ops Industrial Steam Misc Exp | 33 | - | 33 |
| 74 | 507000 | Steam Ops Rents | 215 | 87 | 302 |
| 75 | 507030 | GENCO - LaCygne 2 Lease | 14,787,331 | - | 14,787,331 |
| 76 | 509000 | Steam Ops Emission Allowances | 9,791 | - | 9,791 |
| 77 | 411800 | Gain On Disposition RECs | (20,094,070) | - | (20,094,070) |
| 78 | 411900 | Loss on Disposition RECs | (102,019) | - | (102,019) |
| 79 | | TOTAL ELEC OPER STEAM PROD | 348,120,187 | (14,386,276) | 333,733,911 |
| 80 | 517000 | Nuclear Ops Supv and Eng | 6,169,715 | 71,167 | 6,240,882 |
| 81 | 518000 | Nuclear Fuel Exp | 31,753,275 | - | 31,753,275 |
| 82 | 518001 | Nuclear Fuel Amort - AFUDC | (202,508) | - | (202,508) |
| 83 | 518100 | Nuclear Fuel Exp Oil | 150,635 | - | 150,635 |
| 84 | 519000 | Nuclear Operations Coolants | 2,864,928 | 70,261 | 2,935,189 |
| 85 | 520000 | Nuclear Steam Expense | 10,604,493 | 112,556 | 10,717,049 |
| 86 | 523000 | Nuclear Electric Expense | 1,144,179 | 15,265 | 1,159,444 |
| 87 | 524000 | Nuclear Misc Expense | 22,127,126 | (963,889) | 21,163,237 |
| 88 | 524100 | Nuclear Misc Expense Decomm | 5,772,700 | - | 5,772,700 |
| 89 | 524900 | WCNOC Ops Outage Deferral | (593,469) | - | (593,469) |
| 90 | 524950 | WCNOC Ops Outage Amort Exp | 3,790,389 | (1,663,067) | 2,127,322 |
| 91 | | TOTAL NUCLEAR OPER PROD | 83,581,463 | (2,357,707) | 81,223,756 |

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|----------|-------------|---|---------------------|-----------------------|--------------------|
| 92 | 546000 | Oth Production Ops Superv and Eng | 1,255,744 | (262,707) | 993,037 |
| 93 | 547000 | Oth Prod Fuel | 64,751,170 | 1,649 | 64,752,819 |
| 94 | 547100 | Oth Production Fuel Handling | 5,304 | - | 5,304 |
| 95 | 547102 | Oth Prod Fuel Hndl Gas Purch | 129,309 | - | 129,309 |
| 96 | 548000 | Oth Pwr Gen Ops Wtr Poll Cntrl | 199,414 | 1,550 | 200,964 |
| 97 | 549000 | Oth Pwr Gen Ops Oth Misc | 3,592,985 | (1,752,114) | 1,840,871 |
| 98 | 550000 | Other Prod - Rents | 3,556,845 | (3,238,855) | 317,990 |
| 99 | 550034 | Other Prod - Gordon Evans CT- Ground Rental | 1,417,969 | - | 1,417,969 |
| 100 | | TOTAL ELEC OPER OTHER PROD | 74,908,740 | (5,250,477) | 69,658,263 |
| 101 | 555000 | Purchased Power | 264,909,205 | - | 264,909,205 |
| 102 | 555002 | Purchased Power FCE | 421,208 | - | 421,208 |
| 103 | 555005 | Purchased Power Capacity | 3,713,026 | 1,457,649 | 5,170,675 |
| 104 | 555036 | Purchased Power State Line | 100,693,743 | - | 100,693,743 |
| 105 | 555037 | PP State Line-Non RECA | 17,145,018 | 1,971,621 | 19,116,639 |
| 106 | 555070 | Purchased Power-Admin Fees | 8,644,301 | - | 8,644,301 |
| 107 | 555080 | Purchased Power RENEW Tariff | 18,184,488 | - | 18,184,488 |
| 108 | 555081 | Purchased Power RENEW Settle | (23,240,619) | - | (23,240,619) |
| 109 | 555090 | Purchased Power SPECCUST | 6,737,900 | - | 6,737,900 |
| 110 | 555091 | Purchased Power SPECCUST Settle | (8,283,815) | - | (8,283,815) |
| 111 | 555105 | Purchased Power State Line | (59,159,553) | - | (59,159,553) |
| 112 | 556000 | System Control and Load Dispatch | 591,020 | 7,428 | 598,448 |
| 113 | 557000 | Other Production-Other Expenses | 9,391,918 | 22,552 | 9,414,470 |
| 114 | 557050 | Other Power Supply-Common Use | (790,662) | 4,655,878 | 3,865,216 |
| 115 | | TOTAL OTHER PWR SUPPLY EXP | 338,957,178 | 8,115,128 | 347,072,306 |
| 116 | 560000 | Transm Oper-Superv & Enginring | 1,070,201 | (1,070,201) | - |
| 117 | 561200 | Trans Op-Ld Disptch-Mon&Oper | 1,169,912 | (1,169,912) | - |
| 118 | 561300 | Trans Op-Ld Disptch-Serv&Sched | 167,367 | (167,367) | - |
| 119 | 561400 | Trans Op-Schd,Contr & Dis Serv | 1,112,972 | (1,112,972) | - |
| 120 | 561401 | Trans Op-Ld Dispatch Cont & Dis | 6,525,533 | (6,525,533) | - |
| 121 | 561600 | Trans Op-Ld Dispatch Service Studies | 38,259 | (38,259) | - |
| 122 | 561700 | Generation Interconnect Study | 1,795 | (1,795) | - |
| 123 | 561800 | Trans Op-Ld Dispatch Reli Plan RTO | 1,961 | (1,961) | - |
| 124 | 561801 | Trans Op-Ld Dispatch Reli Plan | 1,565,024 | (1,565,024) | - |
| 125 | 562000 | Trans Op Station Expense | 479,388 | (479,388) | - |
| 126 | 563000 | Trans Op Overhead Lines A | 359,508 | (359,508) | - |
| 127 | 564000 | Trans Op Ug Lines | 332,023 | (332,023) | - |
| 128 | 565000 | Trans Op Trans Of Elec By Othr | 140,910 | (140,910) | - |
| 129 | 565001 | Network Retail Costs - EKC | (210,541,376) | 210,541,376 | - |
| 130 | 566000 | Trans Op Misc Expense | 1,455,997 | (1,455,997) | - |
| 131 | 566001 | SPP Network Costs-Retail | 516,039,869 | (516,039,869) | - |
| 132 | 566002 | Interco Trans Line Rent Exp | 1,467,931 | (1,467,931) | - |
| 133 | 566004 | Direct Assigned Transmission | 25 | (25) | - |
| 134 | | TOTAL ELEC OPER TRANSMISSION | 321,387,299 | (321,387,299) | - |
| 135 | 580000 | Dist Ops Superv and Eng | 2,202,316 | 21,297 | 2,223,613 |
| 136 | 581000 | Dist Ops Load Dispatching | 2,407,104 | 30,907 | 2,438,011 |
| 137 | 582000 | Dist Ops Station Expense | 539,738 | 203 | 539,941 |

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|----------|-------------|---|----------------------|-----------------------|--------------------|
| 138 | 583000 | Dist Ops Oh Lines | 1,372,826 | 14,899 | 1,387,725 |
| 139 | 583001 | Dist Ops Oh Transformer | (2,185) | - | (2,185) |
| 140 | 583002 | Dist Ops Oh Trsfmr Cptzd | (2,350,433) | - | (2,350,433) |
| 141 | 584000 | Dist Ops Underground Lines | 1,986,611 | 7,165 | 1,993,776 |
| 142 | 584001 | Dist Ops Ug Transformer | 696,477 | - | 696,477 |
| 143 | 584002 | Dist Ops Ug Trsfmr Cptzd | (1,420,154) | - | (1,420,154) |
| 144 | 585000 | Dist Ops Opsate St Light Sy | 31,409 | 290 | 31,699 |
| 145 | 585002 | Dist Ops Traffic Signals | 1,213 | - | 1,213 |
| 146 | 586000 | Dist Ops Meter Exp0Con - Disco | (202,030) | (28,292) | (230,322) |
| 147 | 586001 | Dist Ops Meter Expenses | 1,633,049 | 20 | 1,633,069 |
| 148 | 587000 | Dist Ops Customer Inst | (12,772) | 342 | (12,430) |
| 149 | 588000 | Dist Ops Misc Dist Expense | 8,439,687 | 31,333 | 8,471,020 |
| 150 | 588010 | Dist Ops Misc Contra Exp | 2,928 | - | 2,928 |
| 151 | 589000 | Dist Ops Rents | 293,889 | - | 293,889 |
| 152 | | TOTAL ELEC OPER DISTRIBUTION | 15,619,673 | 78,163 | 15,697,836 |
| 153 | | Total Electric Operating Expense | 1,182,574,540 | (335,188,469) | 847,386,071 |
| 154 | | | | | |
| 155 | | <i>A&G Operating Expense</i> | | | |
| 156 | 901000 | Cust Account Supervision Exp | 3,287,602 | 32,412 | 3,320,014 |
| 157 | 902000 | Meter Reading Expenses | 3,314,146 | 13,549 | 3,327,695 |
| 158 | 903000 | Cust Records - Collection Exp | 16,284,634 | 794,418 | 17,079,052 |
| 159 | 903050 | Customer Accts - Common Use | 15,170,571 | - | 15,170,571 |
| 160 | 904000 | Uncollectible Accounts | (17,000) | 11,898,812 | 11,881,812 |
| 161 | 905000 | Misc Customer Accounts Expense | 112,399 | 7,628,028 | 7,740,427 |
| 162 | | TOTAL CUST ACCOUNTS EXP | 38,152,352 | 20,367,219 | 58,519,571 |
| 163 | 907000 | Customer Svc Supervision Exp | 299,561 | 3,797 | 303,358 |
| 164 | 908000 | Customer Assistance Expense | 1,671,606 | 7,042 | 1,678,648 |
| 165 | 909000 | Info/Instruct Advertising Exp | 1,890,263 | (7,715) | 1,882,548 |
| 166 | 910000 | Miscellaneous Cust Svc Exp | 1,550,667 | (20,145) | 1,530,522 |
| 167 | | TOTAL CUST SERV & INFO EXP | 5,412,097 | (17,021) | 5,395,076 |
| 168 | 911000 | Sales Supervision Expense | 433,963 | 5,684 | 439,647 |
| 169 | 912000 | Sales Expense Demo - Selling | 342,016 | 2,819 | 344,835 |
| 170 | 916000 | Sales Expense Oper Misc | 1,189,032 | 15,572 | 1,204,604 |
| 171 | | TOTAL SALES EXP | 1,965,011 | 24,075 | 1,989,086 |
| 172 | 920000 | A&G Labor Expense | 48,347,364 | (7,147,520) | 41,199,844 |
| 173 | 920100 | A&G Salaries - Coronavirus | 108,590 | (4,741) | 103,849 |
| 174 | 921000 | A&G Office Supplies and Expenses | 7,250,550 | (316,993) | 6,933,557 |
| 175 | 921202 | A&G Office Supplies and Exp JO | 3,960,154 | (172,900) | 3,787,254 |
| 176 | 921999 | Misc Issue Settlements | - | - | - |
| 177 | 922000 | A&G Expenses Transferred | (1,906,623) | 83,243 | (1,823,380) |
| 178 | 922050 | A&G Exps Xfered Common Use Plt | 7,290,180 | (318,289) | 6,971,891 |
| 179 | 923000 | Outside Services Employed | 16,541,774 | 21,952,789 | 38,494,563 |
| 180 | 924000 | Property Insurance | 8,401,238 | 2,942,495 | 11,343,733 |
| 181 | 925000 | Injuries and Damages | 10,245,117 | (421,583) | 9,823,534 |
| 182 | 926000 | Employee Pensions & Benefits | 75,833,891 | (11,203,640) | 64,630,251 |
| 183 | 926008 | Employee Pensions & Oth Post RtMt - NSC | 8,182,258 | (357,237) | 7,825,021 |

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|----------|-------------|--|----------------------|-----------------------|----------------------|
| 184 | 926500 | Empl Pensions and Bens Loadings | (39,856,293) | 1,696,833 | (38,159,460) |
| 185 | 926501 | Empl Pensions and Bens Loadings - SC KCPL | 3,898,897 | (170,226) | 3,728,671 |
| 186 | 926502 | Empl Pensions and Bens Loadings - SC WSTR | 6,714,735 | (438,621) | 6,276,114 |
| 187 | 926508 | Empl Pensions & Oth Post Rtmt Loadings - NSC | (11,404,508) | 453,948 | (10,950,560) |
| 188 | 926509 | Empl Pension & OPEB Loadings KCPL | 1,642,744 | (71,722) | 1,571,022 |
| 189 | 926510 | Empl Pension & OPEB Loadings WSTR | 3,330,779 | (217,573) | 3,113,206 |
| 190 | 928000 | Regulatory Commission Expense | 4,566,413 | (122,962) | 4,443,451 |
| 191 | 928001 | Regulatory Commission Expense | 1,811,422 | (79,087) | 1,732,335 |
| 192 | 929000 | Duplicate Charges-Credit | (262,015) | 11,440 | (250,575) |
| 193 | 930200 | Miscellaneous General Expense | 2,353,884 | (500,606) | 1,853,278 |
| 194 | 930201 | Misc General Exp Board Of Directors | 2,037,406 | (688,435) | 1,348,971 |
| 195 | 930210 | Misc General Exp Discounts Taken | (112,962) | 4,932 | (108,030) |
| 196 | 930231 | Misc General Exp EEI | 594,158 | (25,941) | 568,217 |
| 197 | 930232 | Misc General Exp EPRI Res Subs | 592,416 | (25,865) | 566,551 |
| 198 | 930242 | Misc General Exp Bonds | 704,198 | (30,745) | 673,453 |
| 199 | 931000 | A&G Rent Expense | 1,328,805 | (58,016) | 1,270,789 |
| 200 | 931001 | Amort Of ROU Asset Fin Lease | 857,751 | (37,449) | 820,302 |
| 201 | 931002 | Interest on Finance Lease Liability | 53,704 | (2,345) | 51,359 |
| 202 | 933000 | Transportation Expense | - | (6,315) | (6,315) |
| 203 | 935000 | A&G Mtce of General Plant | 11,417,031 | 1,682,091 | 13,099,122 |
| 204 | 935050 | General Maint-Common Use | 12,945,976 | (565,221) | 12,380,755 |
| 205 | | TOTAL A&G EXP | 187,469,034 | 5,843,736 | 193,312,770 |
| 206 | | Total A&G Operating Expense | 232,998,494 | 26,218,010 | 259,216,504 |
| 207 | | | | | |
| 208 | | TOTAL Operational Expenses | 1,415,573,034 | (308,970,459) | 1,106,602,575 |
| 209 | | | | | |
| 210 | | Maintenance Expenses | | | |
| 211 | | <i>Electric Maintenance Expense</i> | | | |
| 212 | 510000 | Maintenance Supervision and Eng | 6,004,553 | 47,747 | 6,052,300 |
| 213 | 511000 | Maint Of Struct Steam | 4,702,348 | 12,389 | 4,714,737 |
| 214 | 511002 | Maint Of Struct Steam Fire Pro | 534,478 | - | 534,478 |
| 215 | 512000 | Maint Boiler Plant Other | 17,426,703 | 3,305,294 | 20,731,997 |
| 216 | 512001 | Maint Boiler Plant Unload FF | 476,120 | - | 476,120 |
| 217 | 512002 | Maint Boiler Plant Stacker | 138,848 | - | 138,848 |
| 218 | 512003 | Maint Boiler Plant Fuel Yard | 1,094,338 | - | 1,094,338 |
| 219 | 512004 | Maint Boiler Plant Ash | 837,605 | - | 837,605 |
| 220 | 512005 | Maint Boiler Plant Conveyor | 2,603,249 | - | 2,603,249 |
| 221 | 512006 | Maint Boiler Plant Fuel Syst | 1,133,119 | - | 1,133,119 |
| 222 | 512007 | Maint Boiler Plant Air Syst | 560,468 | - | 560,468 |
| 223 | 512008 | Maint Boil Plt Watertreat Syst | 38,097 | - | 38,097 |
| 224 | 512010 | Maint Boil Plt Condens Syst | 1,001,981 | - | 1,001,981 |
| 225 | 512011 | Maint Boil Plt Furnace Syst | 1,911,429 | - | 1,911,429 |
| 226 | 512012 | Maint Boil Plt Aux Syst | 106,314 | - | 106,314 |
| 227 | 512020 | Maint Boil Plt Precipitator | 3,027,455 | - | 3,027,455 |
| 228 | 512022 | Maint Boiler Plant Wet Gas Scr | 3,054,813 | - | 3,054,813 |
| 229 | 512024 | Maint Boil Plt Scr | 702,593 | - | 702,593 |

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|----------|-------------|--------------------------------------|---------------------|-----------------------|-------------------|
| 230 | 512025 | Maint Boil Activated CO2 Injec | 57,619 | - | 57,619 |
| 231 | 513000 | Maint Elec Plt Other | 1,909,506 | 22,713 | 1,932,219 |
| 232 | 513001 | Maint Elec Plt Ff Turb Gen | 392,067 | - | 392,067 |
| 233 | 513002 | Maint Elec Plt Transf Syst | 7,383 | - | 7,383 |
| 234 | 513003 | Maint Elec Plt Maint Aux Sys | 998,945 | - | 998,945 |
| 235 | 513006 | Maint Elec Plt Cooling | 2,400,670 | - | 2,400,670 |
| 236 | 514000 | Maint Misc Steam Plt | 5,567,436 | 6,463 | 5,573,899 |
| 237 | | TOTAL ELEC MAINT STEAM PROD | 56,688,137 | 3,394,606 | 60,082,743 |
| 238 | 528000 | Nuclear Maint Super and Eng | 3,902,003 | (302,906) | 3,599,097 |
| 239 | 529000 | Nuclear Maint Of Structures | 2,221,034 | 19,744 | 2,240,778 |
| 240 | 530000 | Nuclear Maint Reactor Plant | 8,089,140 | 23,927 | 8,113,067 |
| 241 | 530900 | WCNOC Maint Outage Deferral | (4,109,224) | - | (4,109,224) |
| 242 | 530950 | WCNOC Maint Outage Amort Exp | 8,743,788 | (1,754,031) | 6,989,757 |
| 243 | 531000 | Nuclear Maint Elect Plant | 1,676,693 | 17,010 | 1,693,703 |
| 244 | 532000 | Nuclear Maint Misc Plant | 2,059,711 | 11,368 | 2,071,079 |
| 245 | | TOTAL ELEC MAINT NUCLEAR PROD | 22,583,145 | (1,984,889) | 20,598,256 |
| 246 | 551000 | Oth Pwr Gen Maint Supv and Eng | 248,851 | 2,222 | 251,073 |
| 247 | 552000 | Oth Pwr Gen Maint Structures | 329,414 | 45 | 329,459 |
| 248 | 552001 | Oth Pwr Gen Maint Facilities | 157,499 | (155,853) | 1,646 |
| 249 | 553000 | Oth Pwr Gen Maint Elec Equip | 9,041,223 | (3,601,904) | 5,439,319 |
| 250 | 553100 | Oth Pwr Gen Maint Turb Gen | 52,939 | - | 52,939 |
| 251 | 554000 | Oth Pwr Gen Maint Oth Misc | 1,906,617 | (18,759) | 1,887,858 |
| 252 | | TOTAL ELEC MAINT OTHER PROD | 11,736,543 | (3,774,248) | 7,962,295 |
| 253 | 568000 | Trans Op Mtce Suprv and Eng | 1,088,733 | (1,088,733) | - |
| 254 | 569000 | Trans Maint Strct Bldg - Grounds | 1,727 | (1,727) | - |
| 255 | 570000 | Trans Maint Subst Eqp | 1,992,917 | (1,992,917) | - |
| 256 | 570001 | Trans Maint Subst Eqp Teleco | 3,696 | (3,696) | - |
| 257 | 570002 | Trans Maint Subst Eqp Breakers | 55,688 | (55,688) | - |
| 258 | 570003 | Trans Maint Sub Eqp Xfrms Regs | 536,916 | (536,916) | - |
| 259 | 570004 | Trans Maint Subst Eqp Bus - Grnd | 442,297 | (442,297) | - |
| 260 | 570005 | Trans Maint Subst Eqp Rly Pnl | 34,831 | (34,831) | - |
| 261 | 570007 | Trans Maint Subst Eqp Bat Bkup | 5,800 | (5,800) | - |
| 262 | 571000 | Trans Maint Oh Lines | 1,397,435 | (1,397,435) | - |
| 263 | 571001 | Trans Maint Oh Lines Towers | 10,008 | (10,008) | - |
| 264 | 571003 | Trans Maint Oh Lines Structure | 520,557 | (520,557) | - |
| 265 | 571004 | Trans Maint Oh Lines Cndct - Dvc | 59,698 | (59,698) | - |
| 266 | 571005 | Trans Maint Oh Lines Tree Hcut | 1,046,924 | (1,046,924) | - |
| 267 | 571006 | Trans Maint Oh Lines Tree Mcut | 347,828 | (347,828) | - |
| 268 | 572000 | Trans Maint Underground Lines | 332,013 | (332,013) | - |
| 269 | 573000 | Trans Maint Misc Trans Plant | 879,795 | (879,795) | - |
| 270 | 573050 | Transmission - Common Use | 1,451,655 | (1,451,655) | - |
| 271 | | TOTAL ELEC MAINT TRANSMISSION | 10,208,518 | (10,208,518) | - |
| 272 | 590000 | Dist Mtce Suprv and Enginring | 617,108 | 7,333 | 624,441 |
| 273 | 591000 | Dist Mtce Structures | (147,492) | 10 | (147,482) |
| 274 | 592000 | Dist Mtce Station Equip | 3,967,257 | 27,948 | 3,995,205 |
| 275 | 592003 | Dist Mtce Subst Breakers | 3,774 | - | 3,774 |

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Rolling 12 Month Revenues and O & M Expenses - Schedule 9

| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|----------|-------------|---|----------------------|-----------------------|----------------------|
| 276 | 592004 | Dist Mtce Subst Transformers | 12,591 | - | 12,591 |
| 277 | 592006 | Dist Mtce Subst Relay | 15,663 | - | 15,663 |
| 278 | 592008 | Dist Mtce Sub Battery Bkup | 981 | - | 981 |
| 279 | 592200 | Dist Maint Of Energy Stor Eqp | - | - | - |
| 280 | 593000 | Dist Mtce Oh Perform Line Cle | 26,514,356 | 89,542 | 26,603,898 |
| 281 | 593001 | Dist Mtce Oh Wood Poles | 4,335,215 | - | 4,335,215 |
| 282 | 593002 | Dist Mtce Oh Poles - Fixtures | (50,135) | - | (50,135) |
| 283 | 593003 | Dist Mtce Oh Conductors - Devic | (17,086) | - | (17,086) |
| 284 | 594001 | Dist Mtce Ug Dist Conduits | 786,089 | 27,721 | 813,810 |
| 285 | 594002 | Dist Mtce Ug Conductors - Devic | 2,755,770 | - | 2,755,770 |
| 286 | 595000 | Dist Mtce Transformers | 83,256 | 1,099 | 84,355 |
| 287 | 595003 | Dist Mtce Transfm Repair | (12,582) | - | (12,582) |
| 288 | 596000 | Dist Mtce Street Ltg and Signls | 192,723 | 1,239 | 193,962 |
| 289 | 596001 | Dist Mtce St Ltg and Sig Rpr Oh | 10,141 | - | 10,141 |
| 290 | 597000 | Dist Mtce Meters | 411,865 | 4,532 | 416,397 |
| 291 | 598000 | Dist Mtce Misc Dist Plt | 4,275,555 | 17,440 | 4,292,995 |
| 292 | 598050 | Distrib Maint-Common Use | 142,737 | - | 142,737 |
| 293 | | TOTAL ELEC MAINT DISTRIB | 43,897,786 | 176,864 | 44,074,650 |
| 294 | | | | | |
| 295 | | Total Electric Maintenance Expenses | 145,114,129 | (12,396,185) | 132,717,944 |
| 296 | | | | | |
| 297 | | TOTAL A&G/MAINT/O&M EXPENSES | 1,560,687,163 | (321,366,644) | 1,239,320,519 |
| 298 | | | | | |
| 299 | | DEPRECIATION EXPENSE | | | |
| 300 | 403000 | Depreciation Expense | 372,876,271 | (25,124,757) | 347,751,514 |
| 301 | 403003 | Depr Exp - Analog Meters | 5,747,802 | (4,144,400) | 1,603,402 |
| 302 | 403008 | Depr Exp - NSC Offset | (325,409) | - | (325,409) |
| 303 | 403020 | Depr Exp - FERC AFUDC | (194,894) | 194,894 | - |
| 304 | 403021 | Depr Exp - KCC AFUDC | (1,510,915) | - | (1,510,915) |
| 305 | 403088 | AMRT NSC Reg Asset Depr Exp | 325,409 | - | 325,409 |
| 306 | 403330 | Depreciation Expense Aro | 6,284,286 | (6,284,286) | - |
| 307 | 413001 | Depr Exp - Elec Plant Leased to Others | 29,265 | - | 29,265 |
| 308 | | TOTAL DEPRECIATION EXPENSE | 383,231,815 | (35,358,550) | 347,873,265 |
| 309 | | | | | |
| 310 | | AMORTIZATION EXPENSE | | | |
| 311 | 404000 | Amort Limited Term | 1,490,083 | (65,057) | 1,425,026 |
| 312 | 404008 | Amort Limited Term - - NSC OFF | (4,710) | - | (4,710) |
| 313 | 404088 | Amort NSC Reg Asset Amort Limited Term | 4,710 | - | 4,710 |
| 314 | 404600 | Amort - LaCygne Lease | 30,783,549 | (1,344,382) | 29,439,167 |
| 315 | 405001 | Amort Other Intangible Plant | 25,305,312 | 5,912,998 | 31,218,310 |
| 316 | 405018 | Amort Other for Plant - NSC OFF | (324,106) | - | (324,106) |
| 317 | 405088 | Amort NSC Reg Asset Amort Other Plant | 324,106 | - | 324,106 |
| 318 | 405935 | Amort - Cloud Dev Cost | 45,292 | (1,977) | 43,315 |
| 319 | 406400 | Amort of KGE Acq Adjust-Retail | 15,243,522 | 9,693,187 | 24,936,709 |
| 320 | 407100 | Amort of Wolf Creek Prop Loss | 1,671,804 | - | 1,671,804 |
| 321 | | TOTAL AMORTIZATION EXPENSE | 74,539,562 | 14,194,769 | 88,734,331 |

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Section 3(i) - Unadjusted, Adjusted and
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 Income and Rate of Return

Rolling 12 Month Revenues and O & M Expenses - Schedule 9

| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|----------|-------------|---|----------------------|-----------------------|----------------------|
| 322 | | | | | |
| 323 | | TOTAL DEPRECIATION & AMORTIZATION EXPENSE | 457,771,377 | (21,163,781) | 436,607,596 |
| 324 | | | | | |
| 325 | | REGULATORY DEBITS & CREDITS | | | |
| 326 | 407300 | Regulatory Debits | 4,947,599 | 2,848,052 | 7,795,651 |
| 327 | 407301 | Pension & OPEB Exp Tracker - NSC RD | 10,702,036 | (25,050,912) | (14,348,876) |
| 328 | 407308 | Reg Debit NON 606 Revenue | 8,307,760 | (8,307,760) | - |
| 329 | 407310 | Reg Debit - Pension & OPEB | 2,090,417 | - | 2,090,417 |
| 330 | 407357 | Deferred Depreciation Expense | 12,989,155 | (12,989,155) | - |
| 331 | 407358 | Reg Asset Depreciation Related | 1,927,257 | - | 1,927,257 |
| 332 | 407400 | Regulatory Credits | (30,884,086) | 30,884,086 | - |
| 333 | 407401 | Regulatory Credits - Misc | (50,557,950) | 40,586,796 | (9,971,154) |
| 334 | 407402 | Pension & OPEB Exp Tracker - NSC RC | 4,925,012 | 2,795,458 | 7,720,470 |
| 335 | 407410 | Reg Credit - Pension & OPEB | (961,948) | - | (961,948) |
| 336 | 411109 | Accretion Exp-ARO | 24,599,801 | (24,599,801) | - |
| 337 | | TOTAL REGULATORY DEBITS & CREDITS | (11,914,947) | 6,166,764 | (5,748,183) |
| 338 | | | | | |
| 339 | | OTHER OPERATING EXPENSES | | | |
| 340 | | Taxes Other Than Income Taxes | | | |
| 341 | 408100 | Totit - Rider | 29,640,461 | (29,640,461) | - |
| 342 | 408101 | Totit State Cap Stk Elec | 20,400 | (4,429) | 15,971 |
| 343 | 408110 | Totit - Earnings Tax Elec | 17,142 | 1,290 | 18,432 |
| 344 | 408112 | Totit Elec | (12,198) | 533 | (11,665) |
| 345 | 408120 | Totit - Property Tax Elec | 156,035,647 | (341,653) | 155,693,994 |
| 346 | 408122 | Totit - AD Valorem Tax - TRANSMISSION | 45,332,933 | (45,332,933) | - |
| 347 | 408123 | Totit - AD Valorem Tax - CR | (33,761,725) | 33,761,725 | - |
| 348 | 408124 | Totit - NON-Rider | 1,067,001 | (1,067,001) | - |
| 349 | 408130 | Totit - Gross Receipts | 4,749 | - | 4,749 |
| 350 | 408140 | Totit - FICA FUTA SUTA | 13,853,554 | (1,544,729) | 12,308,825 |
| 351 | 408150 | Workers Comp Assessment | 9,482 | (414) | 9,068 |
| 352 | | TAXES OTHER THAN INCOME TAXES | 212,207,446 | (44,168,073) | 168,039,373 |
| 353 | | | | | |
| 354 | | TOTAL OPERATING EXPENSES | 2,218,751,039 | (380,531,733) | 1,838,219,306 |
| 355 | | | | | |
| 356 | | NET INCOME BEFORE TAXES | 626,354,845 | (407,159,034) | 219,195,811 |
| 357 | | | | | |
| 358 | | CURRENT INCOME TAXES | | | |
| 359 | 409101 | Income Taxes Current Fed Elec | 88,977,983 | (60,721,008) | 28,256,975 |
| 360 | 409103 | Income Taxes Current St Elec | (2,942,396) | 2,942,396 | - |
| 361 | | TOTAL CURRENT INCOME TAXES | 86,035,587 | (57,778,612) | 28,256,975 |
| 362 | | | | | |
| 363 | | DEFERRED INCOME TAXES | | | |
| 364 | 410110 | Prov Fed Def Inc Tx-Elec | 38,172,970 | (46,072,801) | (7,899,831) |
| 365 | 410110E | Prov Fed Def Inc Tx-Elec - Excess Deferred Income Taxes | - | (23,344,243) | (23,344,243) |
| 366 | 410111 | Prov State Def Inc Tx-Elec | (6,004,840) | 6,004,840 | - |
| 367 | 411110 | Prov Fed Def Inc Tax Amort-Electric | (62,069,063) | 62,069,063 | - |

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Section 3(i) - Unadjusted, Adjusted and
 Pro Forma Rate Base, Net Operating
 Income and Rate of Return

Rolling 12 Month Revenues and O & M Expenses - Schedule 9

| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|---------------------------------------|----------------------------|------------------------------|-------------------------|
| 368 | 411111 | Prov State Def Inc Tax Amort-Electric | (2,576,128) | 2,576,128 | - |
| 369 | 411410 | Inv Tax Cr Adj Util Op-El | (2,375,641) | 697,735 | (1,677,906) |
| 370 | 411450 | Investment Tax Credit (ITC) - KS HPIP | (1,666,032) | 621,589 | (1,044,443) |
| 371 | | TOTAL DEFERRED INCOME TAXES | (36,518,734) | 2,552,312 | (33,966,422) |
| 372 | | | | | |
| 373 | | TOTAL INCOME TAXES | 49,516,853 | (55,226,300) | (5,709,447) |
| 374 | | | | | |
| 375 | | NET OPERATING INCOME | 576,837,992 | (351,932,733) | 224,905,259 |

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---------------------------------------|---------|--|-------------|--|
| A | B | | | D |
| | | | | <u>Adjust to 06-30-23 - True Up Date</u> |
| | | | | <u>Total Adjustments</u> |
| | | | | Incr (Decr) |
| JURISDICTIONAL COST OF SERVICE | | | | |
| 1 | | OPERATING REVENUE | | |
| 2 | | Retail Sales - Schedule 9, line 49 | | |
| 3 | R-11 | Out-of-period-items - Revenue | | 0 |
| 4 | R-20 | Revenue Normalization | Bass/Miller | (441,586,185) |
| 5 | R-21a | Forfeited Discounts | Nunn | 3,950,109 |
| 6 | R-21b | Forfeited Discounts Ask | Nunn | 523,654 |
| 7 | CS-23 | Remove FAC Under Recovery | Nunn | 39,402,138 |
| 12 | R-24 | Amort Aquila Consent Fee RL | Nunn | 0 |
| 8 | R-29 | COVID AAO Lost Revenues | Grace | (4,520,966) |
| 9 | R-31 | Occidental Revenue Loss | Nunn | (153,240) |
| 10 | R-32 | Amort State Line Recovery RL | Nunn | (916,614) |
| 11 | R-33 | Amort Spirit Contract RA | Nunn | (3,973,698) |
| 13 | R-67 | KGE COLI | Klote | 14,443,671 |
| 14 | R-82 | Transmission Revenue Elimination | Nunn | (353,056,073) |
| 15 | R-83 | Wholesale Contracts | Nunn | (12,394,178) |
| 16 | CS-84 | JEC 8% | Nunn | 12,857 |
| 17 | R-84 | Remove Misc Over/Under | Nunn | (29,422,241) |
| 18 | | Operating Revenue - Schedule 9, line 40 | | <u>(787,690,767)</u> |
| 19 | | | | |

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---------------------------------------|------------|--|---------|--|
| A | | B | | D |
| | | | | <u>Adjust to 06-30-23 - True Up Date</u> |
| | | | | Total Adjustments |
| | | | | Incr (Decr) |
| JURISDICTIONAL COST OF SERVICE | | | | |
| 20 | | OPERATING EXPENSES - Schedule 9, line 297 | | |
| 21 | CS-4 | EKCR Bad Debt | Nunn | 14,241,926 |
| 22 | CS-9 | EKCR Bank Fees | Nunn | 3,417,179 |
| 23 | CS-10 | Customer Deposits - Interest | Nunn | 14,253 |
| 24 | CS-11 | Out-of-period-items - Cost of Service | Nunn | (2,918,435) |
| 25 | CS-20a | Bad Debt | Nunn | (3,735,110) |
| 26 | CS-20b | Bad Debt - ASK | Nunn | 1,391,996 |
| 27 | CS-23 | Remove RECA Over/Under Collection | Nunn | (16,182,620) |
| 28 | CS-25 | State Line Capacity Costs | Nunn | 1,971,621 |
| 29 | CS-26 | RECA Costs | Nunn | 0 |
| 30 | CS-27 | WC Water Contract | Klote | 48,464 |
| 31 | CS-28 | WPWF Levelized Rev Req | Klote | 13,759,368 |
| 32 | CS-29 | COVID AAO Expenses | Klote | 0 |
| 33 | CS-30 | Environmental Assessments | Nunn | (5,406) |
| 34 | CS-31 | Capacity Contracts | Nunn | 1,457,649 |
| 35 | CS-36 | WC Refueling Outage Amort | Klote | (3,417,098) |
| 36 | CS-37 | Nuclear Decommissioning | Klote | 0 |
| 37 | CS-39 | IT Software Maintenance | Klote | 2,276,152 |
| 38 | CS-40 | Transmission Maintenance | Nunn | 0 |
| 39 | CS-41 | Distribution Maintenance | Nunn | 0 |
| 40 | CS-42 | Generation Maintenance | Nunn | 0 |
| 41 | CS-43 | Wolf Creek Maintenance | Nunn | 0 |
| 42 | CS-50 | Payroll | Klote | 2,113,460 |

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---------------------------------------|----------------|---|----------------|--|
| A | B | | | D |
| | | | | Adjust to 06-30-23 - True Up Date |
| JURISDICTIONAL COST OF SERVICE | | | | Total Adjustments |
| | | | | Incr (Decr) |
| 43 | CS-51 | Incentive | Klote | (5,331,840) |
| 44 | CS-53 | Payroll Taxes - FICA | Klote | 0 |
| 45 | CS-60 | Other Benefits | Klote | 2,927,770 |
| 46 | CS-61 | OPEB | Klote | (785,522) |
| 47 | CS-65 | Annualized Pension Expense | Klote | (11,352,657) |
| 48 | CS-67 | EKC COLI Reclassification | Klote | (271,378) |
| 49 | CS-70 | Insurance | Nunn | 2,878,339 |
| 50 | CS-71 | Injuries & Damages | Klote | 657,136 |
| 51 | CS-72 | Storm Reserve | Klote | 0 |
| 52 | CS-73 | Environmental Reserve | Klote | 0 |
| 53 | CS-76 | Customer Deposits - Interest | Nunn | 299,779 |
| 54 | CS-77 | Credit Card & Electronic Check | Nunn | 335,096 |
| 55 | CS-78 | EKRC Bank Fees | Nunn | 4,210,849 |
| 56 | CS-80 | Rate Case Expense Regulatory Assets | Nunn | 0 |
| 57 | CS-82 | TDC | Nunn | (339,455,577) |
| 58 | CS-84 | JEC 8% | Nunn/Messamore | 5,986,919 |
| 59 | CS-85 | Regulatory Assessments | Nunn | 78,460 |
| 60 | CS-88 | CIPS/Cyber Security O&M | Klote | 0 |
| 61 | CS-90 | Advertising | Nunn | (8,015) |
| 62 | CS-92 | Dues/Donations | Nunn | (451,123) |
| 63 | CS-95 | Amortization of Merger Transition Costs | Nunn | 0 |
| 64 | CS-99 | Annualize Smartstar | Nunn | (73,324) |
| 65 | CS-101 | Amort Analog Meter Retirements | Nunn | 0 |

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---------------------------------------|---------|--|----------|--|
| A | B | | | D |
| | | | | Adjust to 06-30-23 - True Up Date |
| | | | | Total Adjustments |
| | | | | Incr (Decr) |
| JURISDICTIONAL COST OF SERVICE | | | | |
| 66 | CS-102 | Amort Prepay Program Reg Asset | Nunn | (31,185) |
| 67 | CS-113 | Amort LaCygne Reg Asset | Nunn | 0 |
| 68 | CS-114 | Amort Deferred Liab - KS Inc Tax | Nunn | 0 |
| 69 | CS-117 | Common Use Billings | Klote | 4,655,878 |
| 70 | CS-120 | Depreciation Expense | Klote | (69,648) |
| 71 | CS-121 | Amortization Expense | Klote | 0 |
| 72 | CS-124 | KGE Merger Savings Amortiz | Nunn | 0 |
| 73 | CS-125 | Income Taxes | Hardesty | 0 |
| 74 | CS-126 | Property Taxes | Hardesty | 0 |
| 75 | CS-128 | Amort Gain on Sale Leaseback RL | Nunn | 0 |
| 76 | CS-129 | Amort Gain on Sale Building RL | Nunn | 0 |
| 77 | CS-138 | Amort Electrification Def Asset | Nunn | 0 |
| 78 | CS-140 | Amort Lost Rev-RPER Rate Switcher | Nunn | 0 |
| 79 | CS-141 | Amort Lost Rev-REV Rate Switcher | Nunn | 0 |
| 80 | | | | (321,366,644) |
| 81 | | Depreciation Expense - Schedule 9, line 308 | | |
| 82 | CS-11 | Out-of-period-items - Cost of Service | Nunn | (6,089,392) |
| 83 | CS-101 | Amort Analog Meter Retirements | Nunn | (4,144,400) |
| 84 | CS-120 | Annualize depreciation expense based on jurisdictional depreciation rates applied to jurisdictional plant-in-service at indicated period | Klote | (25,124,757) |
| 85 | | | | (35,358,550) |

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---------------------------------------|------------|--|---------|--|
| A | | B | | D |
| | | | | Adjust to 06-30-23 - True Up Date |
| | | | | Total Adjustments |
| | | | | Incr (Decr) |
| JURISDICTIONAL COST OF SERVICE | | | | |
| 86 | | Amortization Expense - Schedule 9, line 321 | | |
| 87 | CS-82 | TDC | Nunn | (2,836,243) |
| 88 | CS-121 | Annualize plant amortization expense based on jurisdictional amortization rates applied to unamortized jurisdictional plant-in-Service at indicated period | Klote | 7,337,825 |
| 89 | CS-124 | KGE Merger Savings Amortiz | Nunn | 9,693,187 |
| 90 | | | | 14,194,769 |
| 91 | | Regulatory Debits & Credits - Schedule 9, line 337 | | |
| 92 | CS-11 | Out-of-period-items - Cost of Service | Nunn | 40,620,289 |
| 93 | CS-28 | WPWF Levelized Rev Req | Klote | (8,307,760) |
| 94 | CS-29 | COVID AAO Expenses | Klote | 794,018 |
| 95 | CS-61 | OPEB | Klote | 2,795,458 |
| 96 | CS-65 | Annualized Pension Expense | Klote | (25,050,912) |
| 97 | CS-80 | Rate Case Expense Regulatory Assets | Nunn | 62,241 |
| 98 | CS-84 | JEC 8% | Nunn | 28,228 |
| 99 | CS-88 | CIPS/Cyber Security O&M | Klote | 1,638,744 |
| 100 | CS-112 | Amort LaCygne AAO RL | Nunn | 0 |
| 101 | CS-114 | Amort Deferred Liab - KS Inc Tax | Nunn | (6,315,095) |
| 102 | CS-129 | Amort Gain on Sale Building RL | Nunn | (423,268) |
| 103 | CS-138 | Amort Electrification Def Asset | Nunn | 298,421 |
| 104 | CS-140 | Amort Lost Rev-RPER Rate Switcher | Nunn | 21,808 |
| 105 | CS-141 | Amort Lost Rev-REV Rate Switcher | Nunn | 4,592 |
| 106 | | | | 6,166,764 |

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|-------------|------------|--|----------|--|
| A | | B | | D |
| | | | | <u>Adjust to 06-30-23 - True Up Date</u> |
| | | | | <u>Total Adjustments</u> |
| | | | | <u>Incr (Decr)</u> |
| | | JURISDICTIONAL COST OF SERVICE | | |
| 107 | | Taxes Other than Income - Schedule, line 352 | | |
| 108 | CS-28 | WPWF Levelized Rev Req | Klote | (1,202,670) |
| 109 | CS-53 | Payroll Taxes - FICA | Klote | (976,632) |
| 110 | CS-82 | TDC | Nunn | (45,900,022) |
| 111 | CS-84 | JEC 8% | Nunn | 131,640 |
| 112 | CS-126 | Adjust property tax expense | Hardesty | 3,779,611 |
| 113 | | | | <u>(44,168,073)</u> |
| 114 | | Income Tax Expense- Schedule 9, line 373 | | |
| 115 | CS-125 | Reflect adjustments to Schedule 9, Allocation of Current and Deferred Income Taxes | Hardesty | (55,226,300) |
| 116 | | | | <u>(55,226,300)</u> |
| 117 | | | | |
| 118 | | Total Electric Oper. Expenses | | <u>(435,758,034)</u> |
| 119 | | | | |
| 120 | | Net Electric Operating Income - Schedule 9, line 375 | | <u>(351,932,733)</u> |
| | | | | 0 |

SECTION 4
Plant Investments

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|--|----------------------|-----------------------|----------------------|-----------------------|------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| | A | B | C | D | M | N | O | P |
| 1 | | INTANGIBLE PLANT | | | | | | |
| 2 | 30100 | Intang Plt-Organization-Elec | \$ 45,131 | | \$ (1,970) | \$ 43,161 | \$ 43,161 | \$ - |
| 3 | 30300 | Misc Intang-Wolf Creek | 32,514,657 | | (1,419,590) | 31,095,067 | 31,095,067 | - |
| 4 | 30302 | Misc Intang Plant - 5 yr Software | 6,227,693 | 157,705,185 | (10,990,078) | 152,942,801 | 6,757,567 | 146,185,233 |
| 5 | 30303 | Misc Intang Plant - 10 yr Software | | | 68,554,203 | 68,554,203 | 14,595,683 | 53,958,520 |
| 6 | 30305 | Misc Intang Plant - Wolf Creek - 5 yr Software | 3,871,489 | | 165,885 | 4,037,374 | 3,773,765 | 263,609 |
| 7 | 30315 | Misc Intang Plant - 15 yr Software | | | 6,735 | 6,735 | 1,434 | 5,301 |
| 8 | | TOTAL PLANT INTANGIBLE | \$ 42,658,971 | \$ 157,705,185 | \$ 56,315,185 | \$ 256,679,341 | \$ 56,266,678 | \$ 200,412,663 |
| 9 | | | | | | | | |
| 10 | | PRODUCTION PLANT | | | | | | |
| 11 | | STEAM PRODUCTION | | | | | | |
| 12 | | PRODUCTION-GORDAN EVANS COMMON | | | | | | |
| 13 | 31000 | Land In Fee | \$ 267,380 | | \$ - | \$ 267,380 | \$ 267,380 | \$ - |
| 14 | 31001 | Land Rights | 13,015 | | - | 13,015 | 13,015 | - |
| 15 | 31100 | Structures & Improvements | 89,140 | | - | 89,140 | 89,140 | - |
| 16 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 17 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 18 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 19 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 20 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 21 | | TOTAL PRODUCTION-GORDAN EVANS COMMON | \$ 369,535 | \$ - | \$ - | \$ 369,535 | \$ 369,535 | \$ - |
| 22 | | | | | | | | |
| 23 | | RETIRED PRODUCTION-GORDAN EVANS UNIT 1 | | | | | | |
| 24 | 31100 | Structures & Improvements | | | \$ - | \$ - | \$ - | \$ - |
| 25 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 26 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 27 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 28 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 29 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 30 | | TOTAL PRODUCTION-GORDAN EVANS UNIT 1 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 31 | | | | | | | | |
| 32 | | RETIRED PRODUCTION-GORDAN EVANS UNIT 2 | | | | | | |
| 33 | 31100 | Structures & Improvements | | | \$ - | \$ - | \$ - | \$ - |
| 34 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 35 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 36 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 37 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 38 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 39 | | TOTAL PRODUCTION-GORDAN EVANS UNIT 2 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 40 | | | | | | | | |

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|--|-----------------------|-----------------------|---------------------|-----------------------|------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 41 | | PRODUCTION-JEFFREY ENERGY CENTER COMMON | | | | | | |
| 42 | 31000 | Land In Fee | \$ 865,104 | \$ 3,516,041 | \$ - | \$ 4,381,145 | \$ 865,104 | \$ 3,516,041 |
| 43 | 31001 | Land Rights | 31,905 | 43,084 | - | 74,989 | 31,905 | 43,084 |
| 44 | 31100 | Structures & Improvements | 29,507,072 | 108,625,667 | 1,267,019 | 139,399,759 | 29,507,072 | 109,892,686 |
| 45 | 31200 | Boiler Plant Equipment | 25,377,275 | 85,732,994 | 2,826,436 | 113,936,705 | 25,377,275 | 88,559,429 |
| 46 | 31201 | Boiler Plant Equipment -Unit Trains | 82,818 | 413,161 | - | 495,979 | 82,818 | 413,161 |
| 47 | 31202 | Boiler Plant Equipment (AQC) | 36,047,526 | 117,766,002 | 2,041,550 | 155,855,078 | 36,047,526 | 119,807,552 |
| 48 | 31400 | Turbogenerator Units | 3,031,474 | 10,230,355 | 264,605 | 13,526,435 | 3,031,474 | 10,494,961 |
| 49 | 31500 | Accessory Electric Equipment | 3,349,294 | 13,654,030 | 17,451 | 17,020,774 | 3,349,294 | 13,671,481 |
| 50 | 31600 | Misc. Power Plant Equipment | 3,850,273 | 16,872,531 | 315,760 | 21,038,564 | 3,850,273 | 17,188,290 |
| 51 | | TOTAL PROD-JEFFREY ENERGY CENTER COMMON | \$ 102,142,742 | \$ 356,853,865 | \$ 6,732,820 | \$ 465,729,427 | \$ 102,142,742 | \$ 363,586,685 |
| 52 | | | | | | | | |
| 53 | | PRODUCTION-JEFFREY ENERGY CENTER UNIT 1 | | | | | | |
| 54 | 31000 | Land In Fee | \$ 23,778 | \$ 99,075 | \$ - | \$ 122,853 | \$ 23,778 | \$ 99,075 |
| 55 | 31100 | Structures & Improvements | 14,904,782 | 47,293,043 | 207,377 | 62,405,202 | 14,904,782 | 47,500,420 |
| 56 | 31200 | Boiler Plant Equipment | 34,627,143 | 116,005,603 | 1,378,808 | 152,011,554 | 34,627,143 | 117,384,411 |
| 57 | 31202 | Boiler Plant Equipment (AQC) | 75,020,032 | 270,624,468 | 1,516,619 | 347,161,119 | 75,020,032 | 272,141,087 |
| 58 | 31400 | Turbogenerator Units | 16,610,093 | 57,242,307 | 658,514 | 74,510,915 | 16,610,093 | 57,900,822 |
| 59 | 31500 | Accessory Electric Equipment | 11,468,763 | 37,632,873 | 1,022,609 | 50,124,244 | 11,468,763 | 38,655,481 |
| 60 | 31600 | Misc. Power Plant Equipment | 1,313,164 | 4,559,641 | 50,380 | 5,923,185 | 1,313,164 | 4,610,021 |
| 61 | | TOTAL PROD-JEFFREY ENERGY CENTER UNIT 1 | \$ 153,967,754 | \$ 533,457,010 | \$ 4,834,307 | \$ 692,259,071 | \$ 153,967,754 | \$ 538,291,317 |
| 62 | | | | | | | | |
| 63 | | PRODUCTION-JEFFREY ENERGY CENTER UNIT 2 | | | | | | |
| 64 | 31000 | Land In Fee | \$ 627 | \$ 2,812 | \$ - | \$ 3,439 | \$ 627 | \$ 2,812 |
| 65 | 31100 | Structures & Improvements | 8,771,316 | 27,592,539 | 631,838 | 36,995,693 | 8,771,316 | 28,224,377 |
| 66 | 31200 | Boiler Plant Equipment | 31,261,515 | 102,043,793 | 1,681,368 | 134,986,675 | 31,261,515 | 103,725,160 |
| 67 | 31202 | Boiler Plant Equipment (AQC) | 45,396,487 | 163,256,134 | 1,228,271 | 209,880,891 | 45,396,487 | 164,484,404 |
| 68 | 31400 | Turbogenerator Units | 16,649,621 | 58,376,801 | 793,978 | 75,820,400 | 16,649,621 | 59,170,780 |
| 69 | 31500 | Accessory Electric Equipment | 7,660,373 | 25,087,937 | 547,021 | 33,295,332 | 7,660,373 | 25,634,959 |
| 70 | 31600 | Misc. Power Plant Equipment | 2,098,230 | 6,053,706 | 68,311 | 8,220,247 | 2,098,230 | 6,122,017 |
| 71 | | TOTAL PROD-JEFFREY ENERGY CENTER UNIT 2 | \$ 111,838,169 | \$ 382,413,722 | \$ 4,950,787 | \$ 499,202,678 | \$ 111,838,169 | \$ 387,364,509 |
| 72 | | | | | | | | |

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|---|-----------------------|-----------------------|---------------------|-----------------------|------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 73 | | PRODUCTION-JEFFREY ENERGY CENTER UNIT 3 | | | | | | |
| 74 | 31100 | Structures & Improvements | \$ 14,848,420 | \$ 48,004,568 | \$ 703,810 | \$ 63,556,798 | \$ 14,848,420 | \$ 48,708,378 |
| 75 | 31200 | Boiler Plant Equipment | 44,262,226 | 140,995,482 | 712,483 | 185,970,191 | 44,262,226 | 141,707,965 |
| 76 | 31202 | Boiler Plant Equipment (AQC) | 51,487,389 | 179,588,155 | 1,022,066 | 232,097,610 | 51,487,389 | 180,610,221 |
| 77 | 31400 | Turbogenerator Units | 25,562,806 | 89,103,882 | 605,342 | 115,272,030 | 25,562,806 | 89,709,224 |
| 78 | 31500 | Accessory Electric Equipment | 8,452,224 | 28,317,389 | 67,616 | 36,837,229 | 8,452,224 | 28,385,005 |
| 79 | 31600 | Misc. Power Plant Equipment | 876,388 | 3,136,427 | 39,769 | 4,052,584 | 876,388 | 3,176,196 |
| 80 | | TOTAL PROD-JEFFREY ENERGY CENTER UNIT 3 | \$ 145,489,452 | \$ 489,145,903 | \$ 3,151,086 | \$ 637,786,441 | \$ 145,489,452 | \$ 492,296,989 |
| 81 | | | | | | | | |
| 82 | | PRODUCTION-LaCYGNE COMMON | | | | | | |
| 83 | 31100 | Structures & Improvements | \$ 65,701,827 | | \$ - | \$ 65,701,827 | \$ 65,701,827 | \$ - |
| 84 | 31200 | Boiler Plant Equipment | 75,474,240 | | - | 75,474,240 | 75,474,240 | - |
| 85 | 31201 | Boiler Plant Equipment -Unit Trains | 327,585 | | - | 327,585 | 327,585 | - |
| 86 | 31400 | Turbogenerator Units | 1,336,101 | | - | 1,336,101 | 1,336,101 | - |
| 87 | 31500 | Accessory Electric Equipment | 1,697,658 | | - | 1,697,658 | 1,697,658 | - |
| 88 | 31600 | Misc. Power Plant Equipment | 5,895,832 | | - | 5,895,832 | 5,895,832 | - |
| 89 | | TOTAL PRODUCTION-LaCYGNE COMMON | \$ 150,433,243 | \$ - | \$ - | \$ 150,433,243 | \$ 150,433,243 | \$ - |
| 90 | | | | | | | | |
| 91 | | PRODUCTION-LaCYGNE UNIT 1 | | | | | | |
| 92 | 31000 | Land In Fee | \$ 1,818,164 | | \$ - | \$ 1,818,164 | \$ 1,818,164 | \$ - |
| 93 | 31001 | Land Rights | 730,555 | | - | 730,555 | 730,555 | - |
| 94 | 31100 | Structures & Improvements | 26,547,998 | | - | 26,547,998 | 26,547,998 | - |
| 95 | 31200 | Boiler Plant Equipment | 180,816,843 | | - | 180,816,843 | 180,816,843 | - |
| 96 | 31202 | Boiler Plant Equipment (AQC) | 224,679,191 | | - | 224,679,191 | 224,679,191 | - |
| 97 | 31400 | Turbogenerator Units | 43,438,998 | | - | 43,438,998 | 43,438,998 | - |
| 98 | 31500 | Accessory Electric Equipment | 19,208,378 | | - | 19,208,378 | 19,208,378 | - |
| 99 | 31600 | Misc. Power Plant Equipment | 2,736,658 | | - | 2,736,658 | 2,736,658 | - |
| 100 | | TOTAL PRODUCTION-LaCYGNE UNIT 1 | \$ 499,976,786 | \$ - | \$ - | \$ 499,976,786 | \$ 499,976,786 | \$ - |
| 101 | | | | | | | | |
| 102 | | PRODUCTION-LaCYGNE UNIT 2 | | | | | | |
| 103 | 31100 | Structures & Improvements | \$ 1,917,103 | | \$ - | \$ 1,917,103 | \$ 1,917,103 | \$ - |
| 104 | 31200 | Boiler Plant Equipment | 7,305,321 | | - | 7,305,321 | 7,305,321 | - |
| 105 | 31201 | Boiler Plant Equipment -Unit Trains | 804,087 | | - | 804,087 | 804,087 | - |
| 106 | 31202 | Boiler Plant Equipment (AQC) | 95,634 | | - | 95,634 | 95,634 | - |
| 107 | 31400 | Turbogenerator Units | 1,066,499 | | - | 1,066,499 | 1,066,499 | - |
| 108 | 31500 | Accessory Electric Equipment | 634,605 | | - | 634,605 | 634,605 | - |
| 109 | 31600 | Misc. Power Plant Equipment | 529,775 | | - | 529,775 | 529,775 | - |
| 110 | | TOTAL PRODUCTION-LaCYGNE UNIT 2 | \$ 12,353,024 | \$ - | \$ - | \$ 12,353,024 | \$ 12,353,024 | \$ - |
| 111 | | | | | | | | |
| 112 | | PRODUCTION-LaCYGNE LEASE 2005 COMMON | | | | | | |
| 113 | 31100 | Structures & Improvements | \$ 40,671,565 | | \$ - | \$ 40,671,565 | \$ 40,671,565 | \$ - |
| 114 | 31200 | Boiler Plant Equipment | 64,796,816 | | - | 64,796,816 | 64,796,816 | - |
| 115 | 31400 | Turbogenerator Units | 394,264 | | - | 394,264 | 394,264 | - |
| 116 | 31500 | Accessory Electric Equipment | 1,335,468 | | - | 1,335,468 | 1,335,468 | - |
| 117 | 31600 | Misc. Power Plant Equipment | 823,404 | | - | 823,404 | 823,404 | - |
| 118 | | TOTAL PRODUCTION-LaCYGNE LEASE 2005 COMMON | \$ 108,021,518 | \$ - | \$ - | \$ 108,021,518 | \$ 108,021,518 | \$ - |
| 119 | | | | | | | | |

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|---|-----------------------|------------------|-------------|-----------------------|------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 120 | | PRODUCTION-LaCYGNE LEASE 2005 UNIT 2 | | | | | | |
| 121 | 31100 | Structures & Improvements | \$ 6,774,214 | | \$ - | \$ 6,774,214 | \$ 6,774,214 | \$ - |
| 122 | 31200 | Boiler Plant Equipment | 83,018,508 | | - | 83,018,508 | 83,018,508 | - |
| 123 | 31201.0 | Boiler Plant Equipment -Unit Trains | 482,630 | | - | 482,630 | 482,630 | - |
| 124 | 31202.0 | Boiler Plant Equipment (AQC) | 203,387,061 | | - | 203,387,061 | 203,387,061 | - |
| 125 | 31400 | Turbogenerator Units | 16,896,601 | | - | 16,896,601 | 16,896,601 | - |
| 126 | 31500 | Accessory Electric Equipment | 8,412,497 | | - | 8,412,497 | 8,412,497 | - |
| 127 | 31600 | Misc. Power Plant Equipment | 776,090 | | - | 776,090 | 776,090 | - |
| 128 | | TOTAL PRODUCTION-LaCYGNE LEASE 2005 UNIT 2 | \$ 319,747,600 | \$ - | \$ - | \$ 319,747,600 | \$ 319,747,600 | \$ - |
| 129 | | | | | | | | |
| 130 | RETIRED | PRODUCTION-MURRY GILL COMMON | | | | | | |
| 131 | 31000 | Land In Fee | \$ 61,985 | | \$ - | \$ 61,985 | \$ 61,985 | \$ - |
| 132 | 31001 | Land Rights | 11,017 | | - | 11,017 | 11,017 | - |
| 133 | 31100 | Structures & Improvements | | | - | - | - | - |
| 134 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 135 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 136 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 137 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 138 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 139 | | TOTAL PRODUCTION-MURRY GILL COMMON | \$ 73,002 | \$ - | \$ - | \$ 73,002 | \$ 73,002 | \$ - |
| 140 | | | | | | | | |
| 141 | RETIRED | PRODUCTION-MURRY GILL UNIT 1 | | | | | | |
| 142 | 31100 | Structures & Improvements | | | \$ - | \$ - | \$ - | \$ - |
| 143 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 144 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 145 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 146 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 147 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 148 | | TOTAL PRODUCTION-MURRY GILL UNIT 1 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 149 | | | | | | | | |
| 150 | RETIRED | PRODUCTION-MURRY GILL UNIT 2 | | | | | | |
| 151 | 31100 | Structures & Improvements | | | \$ - | \$ - | \$ - | \$ - |
| 152 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 153 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 154 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 155 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 156 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 157 | | TOTAL PRODUCTION-MURRY GILL UNIT 2 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 158 | | | | | | | | |
| 159 | RETIRED | PRODUCTION-MURRY GILL UNIT 3 | | | | | | |
| 160 | 31100 | Structures & Improvements | | | \$ - | \$ - | \$ - | \$ - |
| 161 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 162 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 163 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 164 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 165 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 166 | | TOTAL PRODUCTION-MURRY GILL UNIT 3 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|-------------------------------------|------------------|------------------|-------------|------------------|------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 167 | | | | | | | | |
| 168 | RETIRE | PRODUCTION-MURRY GILL UNIT 4 | | | | | | |
| 169 | 31100 | Structures & Improvements | | | \$ - | \$ - | \$ - | \$ - |
| 170 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 171 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 172 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 173 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 174 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 175 | | TOTAL PRODUCTION-MURRY GILL UNIT 4 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 176 | | | | | | | | |
| 177 | RETIRE | PRODUCTION-NEOSHO COMMON | | | | | | |
| 178 | 31100 | Structures & Improvements | | | \$ - | \$ - | \$ - | \$ - |
| 179 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 180 | | TOTAL PRODUCTION-NEOSHO COMMON | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 181 | | | | | | | | |
| 182 | RETIRE | PRODUCTION-NEOSHO UNIT 1 | | | | | | |
| 183 | 31000 | Land In Fee | | | \$ - | \$ - | \$ - | \$ - |
| 184 | 31100 | Structures & Improvements | | | - | - | - | - |
| 185 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 186 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 187 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 188 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 189 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 190 | | TOTAL PRODUCTION-NEOSHO UNIT 1 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 191 | | | | | | | | |
| 192 | RETIRE | PRODUCTION-HUTCHINSON UNIT 4 | | | | | | |
| 193 | 31100 | Structures & Improvements | | | \$ - | \$ - | \$ - | \$ - |
| 194 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 195 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 196 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 197 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 198 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 199 | | TOTAL PRODUCTION-HUTCHINSON UNIT 4 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 200 | | | | | | | | |
| 201 | | PRODUCTION-LAWRENCE COMMON | | | | | | |
| 202 | 31000 | Land In Fee | | \$ 1,398,364 | \$ - | \$ 1,398,364 | \$ - | \$ 1,398,364 |
| 203 | 31001 | Land Rights | | 39,905 | - | 39,905 | - | 39,905 |
| 204 | 31100 | Structures & Improvements | | 54,685,182 | - | 54,685,182 | - | 54,685,182 |
| 205 | 31200 | Boiler Plant Equipment | | 22,355,095 | - | 22,355,095 | - | 22,355,095 |
| 206 | 31201 | Boiler Plant Equipment - Unit Train | | 16,347,456 | - | 16,347,456 | - | 16,347,456 |
| 207 | 31202 | Boiler Plant Equipment (AQC) | | 48,987,395 | - | 48,987,395 | - | 48,987,395 |
| 208 | 31400 | Turbogenerator Units | | 1,689,981 | - | 1,689,981 | - | 1,689,981 |
| 209 | 31500 | Accessory Electric Equipment | | 3,108,272 | - | 3,108,272 | - | 3,108,272 |
| 210 | 31600 | Misc. Power Plant Equipment | | 6,580,263 | - | 6,580,263 | - | 6,580,263 |
| 211 | | TOTAL PRODUCTION-LAWRENCE COMMON | \$ - | \$ 155,191,913 | \$ - | \$ 155,191,913 | \$ - | \$ 155,191,913 |
| 212 | | | | | | | | |

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|-------------------------------------|------------------|------------------|-------------|------------------|------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 213 | RETIRE | PRODUCTION-LAWRENCE UNIT 3 | | | | | | |
| 214 | 31100 | Structures & Improvements | | | \$ - | \$ - | \$ - | \$ - |
| 215 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 216 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 217 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 218 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 219 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 220 | | TOTAL PRODUCTION-LAWRENCE UNIT 3 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 221 | | | | | | | | |
| 222 | | PRODUCTION-LAWRENCE UNIT 4 | | | | | | |
| 223 | 31100 | Structures & Improvements | | \$ 23,246,196 | \$ - | \$ 23,246,196 | \$ - | \$ 23,246,196 |
| 224 | 31200 | Boiler Plant Equipment | | 44,583,247 | - | 44,583,247 | - | 44,583,247 |
| 225 | 31202 | Boiler Plant Equipment (AQC) | | 99,547,091 | - | 99,547,091 | - | 99,547,091 |
| 226 | 31400 | Turbogenerator Units | | 18,780,467 | - | 18,780,467 | - | 18,780,467 |
| 227 | 31500 | Accessory Electric Equipment | | 20,805,003 | - | 20,805,003 | - | 20,805,003 |
| 228 | 31600 | Misc. Power Plant Equipment | | 1,962,013 | - | 1,962,013 | - | 1,962,013 |
| 229 | | TOTAL PRODUCTION-LAWRENCE UNIT 4 | \$ - | \$ 208,924,017 | \$ - | \$ 208,924,017 | \$ - | \$ 208,924,017 |
| 230 | | | | | | | | |
| 231 | | PRODUCTION-LAWRENCE UNIT 5 | | | | | | |
| 232 | 31100 | Structures & Improvements | | \$ 30,021,555 | \$ - | \$ 30,021,555 | \$ - | \$ 30,021,555 |
| 233 | 31200 | Boiler Plant Equipment | | 59,483,687 | - | 59,483,687 | - | 59,483,687 |
| 234 | 31202 | Boiler Plant Equipment (AQC) | | 122,161,885 | - | 122,161,885 | - | 122,161,885 |
| 235 | 31400 | Turbogenerator Units | | 62,803,693 | - | 62,803,693 | - | 62,803,693 |
| 236 | 31500 | Accessory Electric Equipment | | 24,024,965 | - | 24,024,965 | - | 24,024,965 |
| 237 | 31600 | Misc. Power Plant Equipment | | 3,568,230 | - | 3,568,230 | - | 3,568,230 |
| 238 | | TOTAL PRODUCTION-LAWRENCE UNIT 5 | \$ - | \$ 302,064,015 | \$ - | \$ 302,064,015 | \$ - | \$ 302,064,015 |
| 239 | | | | | | | | |
| 240 | RETIRE | PRODUCTION-TECUMSEH COMMON | | | | | | |
| 241 | 31000 | Land In Fee | | \$ 614,806 | \$ - | \$ 614,806 | \$ - | \$ 614,806 |
| 242 | 31100 | Structures & Improvements | | | - | - | - | - |
| 243 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 244 | 31201 | Boiler Plant Equipment - Unit Train | | | - | - | - | - |
| 245 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 246 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 247 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 248 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 249 | | TOTAL PRODUCTION-TECUMSEH COMMON | \$ - | \$ 614,806 | \$ - | \$ 614,806 | \$ - | \$ 614,806 |
| 250 | | | | | | | | |

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|---|-------------------------|-------------------------|----------------------|-------------------------|-------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 251 | RETIRE | PRODUCTION-TECUMSEH UNIT 7 | | | | | | |
| 252 | 31100 | Structures & Improvements | | | \$ - | \$ - | \$ - | \$ - |
| 253 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 254 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 255 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 256 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 257 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 258 | | TOTAL PRODUCTION-TECUMSEH UNIT 7 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 259 | | | | | | | | |
| 260 | RETIRE | PRODUCTION-TECUMSEH UNIT 8 | | | | | | |
| 261 | 31100 | Structures & Improvements | | | \$ - | \$ - | \$ - | \$ - |
| 262 | 31200 | Boiler Plant Equipment | | | - | - | - | - |
| 263 | 31202 | Boiler Plant Equipment (AQC) | | | - | - | - | - |
| 264 | 31400 | Turbogenerator Units | | | - | - | - | - |
| 265 | 31500 | Accessory Electric Equipment | | | - | - | - | - |
| 266 | 31600 | Misc. Power Plant Equipment | | | - | - | - | - |
| 267 | | TOTAL PRODUCTION-TECUMSEH UNIT 8 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 268 | | | | | | | | |
| 269 | | | | | | | | |
| 270 | | TOTAL STEAM & CT's - PRODUCTION IN SVC | \$ 1,604,412,825 | \$ 2,428,665,253 | \$ 19,669,000 | \$ 4,052,747,077 | \$ 1,604,412,825 | \$ 2,448,334,252 |
| 271 | | | | | | | | |
| 272 | | NUCLEAR PRODUCTION | | | | | | |
| 273 | 32000 | Land In Fee | \$ 3,095,435 | | \$ - | \$ 3,095,435 | \$ 3,095,435 | \$ - |
| 274 | 32001 | Land Rights | 523,928 | | - | 523,928 | 523,928 | - |
| 275 | 32100 | Structures & Improvements | 466,528,407 | | 86,729 | 466,615,136 | 466,615,136 | - |
| 276 | 32200 | Reactor Plant Equipment | 969,175,287 | | (4,642,147) | 964,533,140 | 964,533,140 | - |
| 277 | 32300 | Turbogenerator Units | 217,914,312 | | - | 217,914,312 | 217,914,312 | - |
| 278 | 32400 | Accessory Electric Equipment | 160,403,706 | | - | 160,403,706 | 160,403,706 | - |
| 279 | 32500 | Misc Power Plant Equipment | 130,382,322 | | 14,217,200 | 144,599,523 | 144,599,523 | - |
| 280 | | TOTAL PROD PLT- NUCLEAR - WOLF CREEK | \$ 1,948,023,398 | \$ - | \$ 9,661,782 | \$ 1,957,685,180 | \$ 1,957,685,180 | \$ - |
| 281 | | | | | | | | |
| 282 | | OTHER PRODUCTION | | | | | | |
| 283 | | KGE | | | | | | |
| 284 | | OTHER PRODUCTION - GORDAN EVANS - CT | | | | | | |
| 285 | 34400 | Generators | \$ 1,809,058 | | \$ - | \$ 1,809,058 | \$ 1,809,058 | \$ - |
| 286 | | TOTAL OTHER PRODUCTION - GORDAN EVANS - CT | \$ 1,809,058 | \$ - | \$ - | \$ 1,809,058 | \$ 1,809,058 | \$ - |
| 287 | | | | | | | | |
| 288 | | KPL | | | | | | |
| 289 | | OTHER PRODUCTION-ABILENE GAS TURBINE | | | | | | |
| 290 | 34000 | Land In Fee | | \$ 66,091 | \$ - | \$ 66,091 | \$ - | \$ 66,091 |
| 291 | 34001 | Land Rights | | 567 | - | 567 | - | 567 |
| 292 | 34100 | Structures & Improvements | | | - | - | - | - |
| 293 | 34200 | Fuel Holders, Producers & Acce | | | - | - | - | - |
| 294 | 34400 | Generators | | | - | - | - | - |
| 295 | 34500 | Accessory Electric Equipment | | | - | - | - | - |
| 296 | 34600 | Misc Power Plant Equipment | | | - | - | - | - |
| 297 | | TOTAL OTHER PRODUCTION-ABILENE GAS TURBINE | \$ - | \$ 66,658 | \$ - | \$ 66,658 | \$ - | \$ 66,658 |

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|---|------------------|----------------------|-------------|----------------------|------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 298 | | | | | | | | |
| 299 | | OTHER PRODUCTION-EMPORIA GT COMMON | | | | | | |
| 300 | 34000 | Land In Fee | | \$ 1,015,637 | \$ - | \$ 1,015,637 | \$ - | \$ 1,015,637 |
| 301 | 34100 | Structures & Improvements | | 16,759,971 | - | 16,759,971 | - | 16,759,971 |
| 302 | 34200 | Fuel Holders, Producers & Acce | | 248,540 | - | 248,540 | - | 248,540 |
| 303 | 34400 | Generators | | 9,866,926 | - | 9,866,926 | - | 9,866,926 |
| 304 | 34500 | Accessory Electric Equipment | | 6,898,871 | - | 6,898,871 | - | 6,898,871 |
| 305 | 34600 | Misc Power Plant Equipment | | 7,405,875 | - | 7,405,875 | - | 7,405,875 |
| 306 | | TOTAL OTHER PRODUCTION-EMPORIA GT COMMON | \$ - | \$ 42,195,821 | \$ - | \$ 42,195,821 | \$ - | \$ 42,195,821 |
| 307 | | | | | | | | |
| 308 | | OTHER PRODUCTION-EMPORIA GT UNIT 1 | | | | | | |
| 309 | 34100 | Structures & Improvements | | \$ 262,428 | \$ - | \$ 262,428 | \$ - | \$ 262,428 |
| 310 | 34200 | Fuel Holders, Producers & Acce | | 860,285 | - | 860,285 | - | 860,285 |
| 311 | 34400 | Generators | | 24,391,975 | - | 24,391,975 | - | 24,391,975 |
| 312 | 34500 | Accessory Electric Equipment | | 4,896,354 | - | 4,896,354 | - | 4,896,354 |
| 313 | 34600 | Misc Power Plant Equipment | | 120,872 | - | 120,872 | - | 120,872 |
| 314 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 1 | \$ - | \$ 30,531,915 | \$ - | \$ 30,531,915 | \$ - | \$ 30,531,915 |
| 315 | | | | | | | | |
| 316 | | OTHER PRODUCTION-EMPORIA GT UNIT 2 | | | | | | |
| 317 | 34100 | Structures & Improvements | | \$ 262,333 | \$ - | \$ 262,333 | \$ - | \$ 262,333 |
| 318 | 34200 | Fuel Holders, Producers & Acce | | 618,152 | - | 618,152 | - | 618,152 |
| 319 | 34400 | Generators | | 29,276,614 | - | 29,276,614 | - | 29,276,614 |
| 320 | 34500 | Accessory Electric Equipment | | 1,474,294 | - | 1,474,294 | - | 1,474,294 |
| 321 | 34600 | Misc Power Plant Equipment | | 117,703 | - | 117,703 | - | 117,703 |
| 322 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 2 | \$ - | \$ 31,749,096 | \$ - | \$ 31,749,096 | \$ - | \$ 31,749,096 |
| 323 | | | | | | | | |
| 324 | | OTHER PRODUCTION-EMPORIA GT UNIT 3 | | | | | | |
| 325 | 34100 | Structures & Improvements | | \$ 262,402 | \$ - | \$ 262,402 | \$ - | \$ 262,402 |
| 326 | 34200 | Fuel Holders, Producers & Acce | | 622,246 | - | 622,246 | - | 622,246 |
| 327 | 34400 | Generators | | 24,611,066 | - | 24,611,066 | - | 24,611,066 |
| 328 | 34500 | Accessory Electric Equipment | | 4,631,669 | - | 4,631,669 | - | 4,631,669 |
| 329 | 34600 | Misc Power Plant Equipment | | 154,240 | - | 154,240 | - | 154,240 |
| 330 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 3 | \$ - | \$ 30,281,622 | \$ - | \$ 30,281,622 | \$ - | \$ 30,281,622 |
| 331 | | | | | | | | |
| 332 | | OTHER PRODUCTION-EMPORIA GT UNIT 4 | | | | | | |
| 333 | 34100 | Structures & Improvements | | \$ 262,324 | \$ - | \$ 262,324 | \$ - | \$ 262,324 |
| 334 | 34200 | Fuel Holders, Producers & Acce | | 624,803 | - | 624,803 | - | 624,803 |
| 335 | 34400 | Generators | | 25,412,561 | - | 25,412,561 | - | 25,412,561 |
| 336 | 34500 | Accessory Electric Equipment | | 1,233,441 | - | 1,233,441 | - | 1,233,441 |
| 337 | 34600 | Misc Power Plant Equipment | | 154,194 | - | 154,194 | - | 154,194 |
| 338 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 4 | \$ - | \$ 27,687,324 | \$ - | \$ 27,687,324 | \$ - | \$ 27,687,324 |
| 339 | | | | | | | | |

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|---|------------------|----------------------|-------------|----------------------|------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 340 | | OTHER PRODUCTION-EMPORIA GT UNIT 5 | | | | | | |
| 341 | 34100 | Structures & Improvements | | \$ 450,153 | \$ - | \$ 450,153 | \$ - | \$ 450,153 |
| 342 | 34200 | Fuel Holders, Producers & Acce | | 1,026,706 | - | 1,026,706 | - | 1,026,706 |
| 343 | 34400 | Generators | | 48,343,396 | - | 48,343,396 | - | 48,343,396 |
| 344 | 34500 | Accessory Electric Equipment | | 8,546,227 | - | 8,546,227 | - | 8,546,227 |
| 345 | 34600 | Misc Power Plant Equipment | | 660,370 | - | 660,370 | - | 660,370 |
| 346 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 5 | \$ - | \$ 59,026,852 | \$ - | \$ 59,026,852 | \$ - | \$ 59,026,852 |
| 347 | | | | | | | | |
| 348 | | OTHER PRODUCTION-EMPORIA GT UNIT 6 | | | | | | |
| 349 | 34100 | Structures & Improvements | | \$ 485,661 | \$ - | \$ 485,661 | \$ - | \$ 485,661 |
| 350 | 34200 | Fuel Holders, Producers & Acce | | 1,133,852 | - | 1,133,852 | - | 1,133,852 |
| 351 | 34400 | Generators | | 40,345,005 | - | 40,345,005 | - | 40,345,005 |
| 352 | 34500 | Accessory Electric Equipment | | 7,377,988 | - | 7,377,988 | - | 7,377,988 |
| 353 | 34600 | Misc Power Plant Equipment | | 260,729 | - | 260,729 | - | 260,729 |
| 354 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 6 | \$ - | \$ 49,603,235 | \$ - | \$ 49,603,235 | \$ - | \$ 49,603,235 |
| 355 | | | | | | | | |
| 356 | | OTHER PRODUCTION-EMPORIA GT UNIT 7 | | | | | | |
| 357 | 34100 | Structures & Improvements | | \$ 487,561 | \$ - | \$ 487,561 | \$ - | \$ 487,561 |
| 358 | 34200 | Fuel Holders, Producers & Acce | | 1,131,374 | - | 1,131,374 | - | 1,131,374 |
| 359 | 34400 | Generators | | 39,972,779 | - | 39,972,779 | - | 39,972,779 |
| 360 | 34500 | Accessory Electric Equipment | | 7,463,380 | - | 7,463,380 | - | 7,463,380 |
| 361 | 34600 | Misc Power Plant Equipment | | 180,389 | - | 180,389 | - | 180,389 |
| 362 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 7 | \$ - | \$ 49,235,482 | \$ - | \$ 49,235,482 | \$ - | \$ 49,235,482 |
| 363 | | | | | | | | |
| 364 | | OTHER PRODUCTION-GORDAN EVANS COMMON | | | | | | |
| 365 | 34100 | Structures & Improvements | | \$ 6,024,396 | \$ - | \$ 6,024,396 | \$ - | \$ 6,024,396 |
| 366 | 34200 | Fuel Holders, Producers & Acce | | 2,971,051 | - | 2,971,051 | - | 2,971,051 |
| 367 | 34400 | Generators | | 1,050,961 | - | 1,050,961 | - | 1,050,961 |
| 368 | 34500 | Accessory Electric Equipment | | 192,912 | - | 192,912 | - | 192,912 |
| 369 | 34600 | Misc Power Plant Equipment | | 424,304 | - | 424,304 | - | 424,304 |
| 370 | | TOTAL OTHER PRODUCTION-GORDAN EVANS COMMON | \$ - | \$ 10,663,624 | \$ - | \$ 10,663,624 | \$ - | \$ 10,663,624 |
| 371 | | | | | | | | |
| 372 | | OTHER PRODUCTION-GORDAN EVANS UNIT 1 | | | | | | |
| 373 | 34100 | Structures & Improvements | | \$ 1,576,910 | \$ - | \$ 1,576,910 | \$ - | \$ 1,576,910 |
| 374 | 34200 | Fuel Holders, Producers & Acce | | 530,569 | - | 530,569 | - | 530,569 |
| 375 | 34400 | Generators | | 24,373,620 | - | 24,373,620 | - | 24,373,620 |
| 376 | 34500 | Accessory Electric Equipment | | 5,141,699 | - | 5,141,699 | - | 5,141,699 |
| 377 | 34600 | Misc Power Plant Equipment | | 60,448 | - | 60,448 | - | 60,448 |
| 378 | | TOTAL OTHER PRODUCTION-GORDAN EVANS UNIT 1 | \$ - | \$ 31,683,245 | \$ - | \$ 31,683,245 | \$ - | \$ 31,683,245 |
| 379 | | | | | | | | |
| 380 | | OTHER PRODUCTION-GORDAN EVANS UNIT 2 | | | | | | |
| 381 | 34100 | Structures & Improvements | | \$ 1,576,910 | \$ - | \$ 1,576,910 | \$ - | \$ 1,576,910 |
| 382 | 34200 | Fuel Holders, Producers & Acce | | 613,936 | - | 613,936 | - | 613,936 |
| 383 | 34400 | Generators | | 24,261,903 | - | 24,261,903 | - | 24,261,903 |
| 384 | 34500 | Accessory Electric Equipment | | 5,070,934 | - | 5,070,934 | - | 5,070,934 |
| 385 | 34600 | Misc Power Plant Equipment | | 10,194 | - | 10,194 | - | 10,194 |
| 386 | | TOTAL OTHER PRODUCTION-GORDAN EVANS UNIT 2 | \$ - | \$ 31,533,876 | \$ - | \$ 31,533,876 | \$ - | \$ 31,533,876 |
| 387 | | | | | | | | |
| 388 | | OTHER PRODUCTION-GORDAN EVANS UNIT 3 | | | | | | |
| 389 | 34100 | Structures & Improvements | | \$ 2,886,411 | \$ - | \$ 2,886,411 | \$ - | \$ 2,886,411 |
| 390 | 34200 | Fuel Holders, Producers & Acce | | 875,019 | - | 875,019 | - | 875,019 |
| 391 | 34400 | Generators | | 43,226,481 | - | 43,226,481 | - | 43,226,481 |
| 392 | 34500 | Accessory Electric Equipment | | 12,632,110 | - | 12,632,110 | - | 12,632,110 |
| 393 | 34600 | Misc Power Plant Equipment | | 69,010 | - | 69,010 | - | 69,010 |
| 394 | | TOTAL OTHER PRODUCTION-GORDAN EVANS UNIT 3 | \$ - | \$ 59,689,031 | \$ - | \$ 59,689,031 | \$ - | \$ 59,689,031 |

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|--|------------------|------------------|-------------|------------------|------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 395 | | | | | | | | |
| 396 | | OTHER PROD-HUTCHINSON GAS TURBINES COMMON | | | | | | |
| 397 | 34000 | Land In Fee | | \$ 34,599 | \$ - | \$ 34,599 | \$ - | \$ 34,599 |
| 398 | 34001 | Land Rights | | 2,346 | - | 2,346 | - | 2,346 |
| 399 | 34100 | Structures & Improvements | | 12,830,323 | - | 12,830,323 | - | 12,830,323 |
| 400 | 34200 | Fuel Holders, Producers & Acce | | 2,060,948 | - | 2,060,948 | - | 2,060,948 |
| 401 | 34400 | Generators | | 98,260 | - | 98,260 | - | 98,260 |
| 402 | 34500 | Accessory Electric Equipment | | 1,451,748 | - | 1,451,748 | - | 1,451,748 |
| 403 | 34600 | Misc Power Plant Equipment | | 1,055,628 | - | 1,055,628 | - | 1,055,628 |
| 404 | | TOTAL OTHER PROD-HUTCHINSON GAS TURBINES COM | \$ - | \$ 17,533,852 | \$ - | \$ 17,533,852 | \$ - | \$ 17,533,852 |
| 405 | | | | | | | | |
| 406 | | OTHER PROD-HUTCHINSON GAS TURBINES UNIT 1 | | | | | | |
| 407 | 34100 | Structures & Improvements | \$ 8,792 | | \$ - | \$ 8,792 | \$ - | \$ 8,792 |
| 408 | 34200 | Fuel Holders, Producers & Acce | | 138,438 | - | 138,438 | - | 138,438 |
| 409 | 34400 | Generators | | 15,820,424 | - | 15,820,424 | - | 15,820,424 |
| 410 | 34500 | Accessory Electric Equipment | | 336,683 | - | 336,683 | - | 336,683 |
| 411 | 34600 | Misc Power Plant Equipment | | 79,394 | - | 79,394 | - | 79,394 |
| 412 | | TOTAL OTHER PROD-HUTCHINSON GAS TURBINES UNIT | \$ - | \$ 16,383,731 | \$ - | \$ 16,383,731 | \$ - | \$ 16,383,731 |
| 413 | | | | | | | | |
| 414 | | OTHER PROD-HUTCHINSON GAS TURBINES UNIT 2 | | | | | | |
| 415 | 34100 | Structures & Improvements | \$ 16,710 | | \$ - | \$ 16,710 | \$ - | \$ 16,710 |
| 416 | 34200 | Fuel Holders, Producers & Acce | | 122,128 | - | 122,128 | - | 122,128 |
| 417 | 34400 | Generators | | 13,958,917 | - | 13,958,917 | - | 13,958,917 |
| 418 | 34500 | Accessory Electric Equipment | | 314,969 | - | 314,969 | - | 314,969 |
| 419 | 34600 | Misc Power Plant Equipment | | 26,050 | - | 26,050 | - | 26,050 |
| 420 | | TOTAL OTHER PROD-HUTCHINSON GAS TURBINES UNIT | \$ - | \$ 14,438,775 | \$ - | \$ 14,438,775 | \$ - | \$ 14,438,775 |
| 421 | | | | | | | | |
| 422 | | OTHER PROD-HUTCHINSON GAS TURBINES UNIT 3 | | | | | | |
| 423 | 34100 | Structures & Improvements | \$ 16,710 | | \$ - | \$ 16,710 | \$ - | \$ 16,710 |
| 424 | 34200 | Fuel Holders, Producers & Acce | | 349,145 | - | 349,145 | - | 349,145 |
| 425 | 34400 | Generators | | 13,723,921 | - | 13,723,921 | - | 13,723,921 |
| 426 | 34500 | Accessory Electric Equipment | | 613,406 | - | 613,406 | - | 613,406 |
| 427 | 34600 | Misc Power Plant Equipment | | 26,050 | - | 26,050 | - | 26,050 |
| 428 | | TOTAL OTHER PROD-HUTCHINSON GAS TURBINES UNIT | \$ - | \$ 14,729,232 | \$ - | \$ 14,729,232 | \$ - | \$ 14,729,232 |
| 429 | | | | | | | | |
| 430 | | OTHER PROD-HUTCHINSON GAS TURBINES UNIT 4 | | | | | | |
| 431 | 34100 | Structures & Improvements | \$ 603,749 | | \$ - | \$ 603,749 | \$ - | \$ 603,749 |
| 432 | 34200 | Fuel Holders, Producers & Acce | | 31,064 | - | 31,064 | - | 31,064 |
| 433 | 34400 | Generators | | 25,628,667 | - | 25,628,667 | - | 25,628,667 |
| 434 | 34500 | Accessory Electric Equipment | | 421,500 | - | 421,500 | - | 421,500 |
| 435 | 34600 | Misc Power Plant Equipment | | 601 | - | 601 | - | 601 |
| 436 | | TOTAL OTHER PROD-HUTCHINSON GAS TURBINES UNIT | \$ - | \$ 26,685,581 | \$ - | \$ 26,685,581 | \$ - | \$ 26,685,581 |
| 437 | | | | | | | | |
| 438 | | OTHER PROD-SPRING CREEK GT COMMON | | | | | | |
| 439 | 34000 | Land In Fee | \$ 154,413 | | \$ - | \$ 154,413 | \$ - | \$ 154,413 |
| 440 | 34100 | Structures & Improvements | | 32,493 | - | 32,493 | - | 32,493 |
| 441 | 34200 | Fuel Holders, Producers & Acce | | 66,197 | - | 66,197 | - | 66,197 |
| 442 | 34400 | Generators | | 3,198,409 | - | 3,198,409 | - | 3,198,409 |
| 443 | 34500 | Accessory Electric Equipment | | 343,800 | - | 343,800 | - | 343,800 |
| 444 | 34600 | Misc Power Plant Equipment | | 1,130,408 | - | 1,130,408 | - | 1,130,408 |
| 445 | | TOTAL OTHER PROD-SPRING CREEK GT COMMON | \$ - | \$ 4,925,721 | \$ - | \$ 4,925,721 | \$ - | \$ 4,925,721 |
| 446 | | | | | | | | |

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|--|------------------|-----------------------|-------------|-----------------------|------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 447 | | OTHER PROD-SPRING CREEK GT UNIT 1 | | | | | | |
| 448 | 34100 | Structures & Improvements | | \$ 1,630,708 | - | 1,630,708 | - | 1,630,708 |
| 449 | 34200 | Fuel Holders, Producers & Acce | | 340,572 | - | 340,572 | - | 340,572 |
| 450 | 34400 | Generators | | 23,717,901 | - | 23,717,901 | - | 23,717,901 |
| 451 | 34500 | Accessory Electric Equipment | | 2,251,280 | - | 2,251,280 | - | 2,251,280 |
| 452 | 34600 | Misc Power Plant Equipment | | 101,264 | - | 101,264 | - | 101,264 |
| 453 | | TOTAL OTHER PROD-SPRING CREEK GT UNIT 1 | \$ - | \$ 28,041,725 | \$ - | \$ 28,041,725 | \$ - | \$ 28,041,725 |
| 454 | | | | | | | | |
| 455 | | OTHER PROD-SPRING CREEK GT UNIT 2 | | | | | | |
| 456 | 34100 | Structures & Improvements | | \$ 1,630,708 | - | 1,630,708 | - | 1,630,708 |
| 457 | 34200 | Fuel Holders, Producers & Acce | | 340,572 | - | 340,572 | - | 340,572 |
| 458 | 34400 | Generators | | 23,656,697 | - | 23,656,697 | - | 23,656,697 |
| 459 | 34500 | Accessory Electric Equipment | | 2,091,489 | - | 2,091,489 | - | 2,091,489 |
| 460 | 34600 | Misc Power Plant Equipment | | 98,587 | - | 98,587 | - | 98,587 |
| 461 | | TOTAL OTHER PROD-SPRING CREEK GT UNIT 2 | \$ - | \$ 27,818,052 | \$ - | \$ 27,818,052 | \$ - | \$ 27,818,052 |
| 462 | | | | | | | | |
| 463 | | OTHER PROD-SPRING CREEK GT UNIT 3 | | | | | | |
| 464 | 34100 | Structures & Improvements | | \$ 1,630,708 | - | 1,630,708 | - | 1,630,708 |
| 465 | 34200 | Fuel Holders, Producers & Acce | | 340,572 | - | 340,572 | - | 340,572 |
| 466 | 34400 | Generators | | 23,869,153 | - | 23,869,153 | - | 23,869,153 |
| 467 | 34500 | Accessory Electric Equipment | | 4,074,734 | - | 4,074,734 | - | 4,074,734 |
| 468 | 34600 | Misc Power Plant Equipment | | 53,874 | - | 53,874 | - | 53,874 |
| 469 | | TOTAL OTHER PROD-SPRING CREEK GT UNIT 3 | \$ - | \$ 29,969,040 | \$ - | \$ 29,969,040 | \$ - | \$ 29,969,040 |
| 470 | | | | | | | | |
| 471 | | OTHER PROD-SPRING CREEK GT UNIT 4 | | | | | | |
| 472 | 34100 | Structures & Improvements | | \$ 1,647,768 | - | 1,647,768 | - | 1,647,768 |
| 473 | 34200 | Fuel Holders, Producers & Acce | | 340,572 | - | 340,572 | - | 340,572 |
| 474 | 34400 | Generators | | 23,859,171 | - | 23,859,171 | - | 23,859,171 |
| 475 | 34500 | Accessory Electric Equipment | | 2,106,072 | - | 2,106,072 | - | 2,106,072 |
| 476 | 34600 | Misc Power Plant Equipment | | 143,231 | - | 143,231 | - | 143,231 |
| 477 | | TOTAL OTHER PROD-SPRING CREEK GT UNIT 4 | \$ - | \$ 28,096,814 | \$ - | \$ 28,096,814 | \$ - | \$ 28,096,814 |
| 478 | | | | | | | | |
| 479 | RETIRED | OTHER PROD-TECUMSEH GAS TURBINES UNIT 1 | | | | | | |
| 480 | 34100 | Structures & Improvements | | | - | - | - | - |
| 481 | 34200 | Fuel Holders, Producers & Acce | | | - | - | - | - |
| 482 | 34400 | Generators | | | - | - | - | - |
| 483 | 34500 | Accessory Electric Equipment | | | - | - | - | - |
| 484 | 34600 | Misc Power Plant Equipment | | | - | - | - | - |
| 485 | | TOTAL OTHER PROD-TECUMSEH GAS TURBINES UNIT 1 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 486 | | | | | | | | |
| 487 | RETIRED | OTHER PROD-TECUMSEH GAS TURBINES UNIT 2 | | | | | | |
| 488 | 34100 | Structures & Improvements | | | - | - | - | - |
| 489 | 34200 | Fuel Holders, Producers & Acce | | | - | - | - | - |
| 490 | 34400 | Generators | | | - | - | - | - |
| 491 | 34500 | Accessory Electric Equipment | | | - | - | - | - |
| 492 | 34600 | Misc Power Plant Equipment | | | - | - | - | - |
| 493 | | TOTAL OTHER PROD-TECUMSEH GAS TURBINES UNIT 2 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 494 | | | | | | | | |
| 495 | | PRODUCTION-CENTRAL PLAINS WIND FARM | | | | | | |
| 496 | 34000 | Land In Fee | | \$ 15,956 | \$ - | \$ 15,956 | \$ - | \$ 15,956 |
| 497 | 34100 | Structures & Improvements | | 10,089,123 | - | 10,089,123 | - | 10,089,123 |
| 498 | 34400 | Generators | | 155,237,419 | - | 155,237,419 | - | 155,237,419 |
| 499 | 34500 | Accessory Electric Equipment | | 17,577,816 | - | 17,577,816 | - | 17,577,816 |
| 500 | 34600 | Misc Power Plant Equipment | | 1,636,516 | - | 1,636,516 | - | 1,636,516 |
| 501 | | TOTAL PRODUCTION-CENTRAL PLAINS WIND FARM | \$ - | \$ 184,556,830 | \$ - | \$ 184,556,830 | \$ - | \$ 184,556,830 |

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 502 | | | | | | | | |
| 503 | | PRODUCTION-FLAT RIDGE WIND FARM | | | | | | |
| 504 | 34000 | Land In Fee | | \$ 18,298 | \$ - | \$ 18,298 | \$ - | \$ 18,298 |
| 505 | 34001 | Land Rights | | 36,018 | - | 36,018 | - | 36,018 |
| 506 | 34100 | Structures & Improvements | | 4,991,965 | - | 4,991,965 | - | 4,991,965 |
| 507 | 34400 | Generators | | 84,762,713 | - | 84,762,713 | - | 84,762,713 |
| 508 | 34500 | Accessory Electric Equipment | | 15,505,035 | - | 15,505,035 | - | 15,505,035 |
| 509 | 34600 | Misc Power Plant Equipment | | 1,981,014 | - | 1,981,014 | - | 1,981,014 |
| 510 | | TOTAL PRODUCTION-FLAT RIDGE WIND FARM | \$ - | \$ 107,295,043 | \$ - | \$ 107,295,043 | \$ - | \$ 107,295,043 |
| 511 | | | | | | | | |
| 512 | | PRODUCTION-WESTERN PLAINS WIND FARM | | | | | | |
| 513 | 34000 | Land In Fee | | \$ 57,812 | \$ (57,812) | \$ - | \$ - | \$ - |
| 514 | 34001 | Land Rights | | 17,029,598 | (17,029,598) | - | - | - |
| 515 | 34100 | Structures & Improvements | | 17,681,442 | (17,681,442) | - | - | - |
| 516 | 34400 | Generators | | 341,333,983 | (341,333,983) | - | - | - |
| 517 | 34500 | Accessory Electric Equipment | | 48,652,056 | (48,652,056) | - | - | - |
| 518 | 34600 | Misc Power Plant Equipment | | 2,973,795 | (2,973,795) | - | - | - |
| 519 | | TOTAL PRODUCTION-WESTERN PLAINS WIND FARM | \$ - | \$ 427,728,686 | \$ (427,728,686) | \$ - | \$ - | \$ - |
| 520 | | | | | | | | |
| 521 | | | | | | | | |
| 522 | | TOTAL OTHER PRODUCTION | \$ 1,809,058 | \$ 1,382,150,862 | \$ (427,728,686) | \$ 956,231,234 | \$ 1,809,058 | \$ 954,422,176 |
| 523 | | | | | | | | |
| 524 | | PROJECTED ADDS NET OF RETIRES | | | | | | |
| 525 | 31100 | Stm Pr-Structures-Elec | | | 22,778,184 | 22,778,184 | 9,243,885 | 13,534,300 |
| 526 | 31200 | Stm Pr-Boiler Plt Equip-Elec | | | 29,893,142 | 29,893,142 | 13,013,602 | 16,879,540 |
| 527 | 31201 | Stm Pr-Boiler Plant Equipment - Unit Train | | | 8,460 | 8,460 | 3,383 | 5,077 |
| 528 | 31202 | Stm Pr-Boiler AQC Equip-Elec | | | (8,953,150) | (8,953,150) | (1,915,677) | (7,037,473) |
| 529 | 31400 | Stm Pr-Turbogenerator-Elec | | | 5,495,001 | 5,495,001 | 2,318,585 | 3,176,416 |
| 530 | 31500 | Stm Pr-Accessory Equip-Elec | | | 12,398,699 | 12,398,699 | 5,054,223 | 7,344,476 |
| 531 | 31502 | Stm Pr Accessory Equip Comp | | | 387,450 | 387,450 | 154,932 | 232,518 |
| 532 | 31600 | Stm Pr-Misc Pwr Plt Equip-Elec | | | 8,659,891 | 8,659,891 | 3,474,062 | 5,185,828 |
| 533 | 34100 | Oth Prod-Structures-Elec-CT's | | | 1,153,501 | 1,153,501 | - | 1,153,501 |
| 534 | 34102 | Oth Prod-Struct-Elec-Wind | | | 901,934 | 901,934 | - | 901,934 |
| 535 | 34200 | Oth Prod-Fuel Holders-Elec-CT's | | | 933,933 | 933,933 | - | 933,933 |
| 536 | 34400 | Oth Prod-Generators-Elec-CT's | | | 5,943,939 | 5,943,939 | - | 5,943,939 |
| 537 | 34402 | Oth Prod-Generators-Elec-Wind | | | 4,924,937 | 4,924,937 | - | 4,924,937 |
| 538 | 34500 | Oth Prod-Accessory Equip-Elec-CT's | | | (133,172) | (133,172) | - | (133,172) |
| 539 | 34600 | Oth Prod-Misc Pwr Plt Equip-Elec-CT's | | | (181,930) | (181,930) | - | (181,930) |
| 540 | | TOTAL PROJ ADDS NET OF RETIRES-STEAM & CT'S | \$ - | \$ - | \$ 84,210,818 | \$ 84,210,818 | \$ 31,346,995 | \$ 52,863,823 |
| 541 | | | | | | | | |
| 542 | | RETIREMENTS WORK IN PROGRESS-PROD | | | | | | |
| 543 | | Production-Salvage & Removal: Retirements not classified | | | \$ - | \$ - | \$ - | \$ - |
| 544 | | TOTAL RETIREMENTS WORK IN PROGRESS-PROD | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 545 | | | | | | | | |
| 546 | | TOTAL PRODUCTION PLANT | \$ 3,554,245,281 | \$ 3,810,816,114 | \$ (314,187,086) | \$ 7,050,874,309 | \$ 3,595,254,058 | \$ 3,455,620,252 |
| 547 | | | | | | | | |
| 548 | | PRODUCTION PLANT SUMMARY | | | | | | |
| 549 | | TOTAL STEAM PRODUCTION PLANT | \$ 1,604,412,825 | \$ 2,428,665,253 | \$ 90,336,677 | \$ 4,123,414,754 | \$ 1,635,759,820 | \$ 2,487,654,934 |
| 550 | | TOTAL NUCLEAR PRODUCTION PLANT | 1,948,023,398 | 0 | 9,661,782 | 1,957,685,180 | 1,957,685,180 | 0 |
| 551 | | TOTAL OTHER PRODUCTION PLANT | 1,809,058 | 1,382,150,862 | (414,185,544) | 969,774,375 | 1,809,058 | 967,965,317 |
| 552 | | RETIREMENTS WORK IN PROGRESS-PROD | 0 | 0 | 0 | 0 | 0 | 0 |
| 553 | | TOTAL PRODUCTION PLANT | \$ 3,554,245,281 | \$ 3,810,816,114 | \$ (314,187,086) | \$ 7,050,874,309 | \$ 3,595,254,058 | \$ 3,455,620,252 |
| 554 | | | | | | | | |

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|---------------------------|---|-------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 555 | TRANSMISSION PLANT | | | | | | | |
| 556 | 35000 | Trsm-Land-Elec | \$ 11,895,275 | \$ 16,045,962 | \$ (27,941,238) | \$ - | \$ - | \$ - |
| 557 | 35001 | Trsm-Land Rights-Elec | 67,335,153 | 76,558,663 | (143,893,815) | - | - | - |
| 558 | 35005 | Trsm-Land Rights 34.5kv | 1,223,545 | 4,406,428 | (5,629,974) | - | - | - |
| 559 | 35200 | Trsm-Structures & Impr-Elec | 27,825,062 | 54,103,636 | (81,928,697) | - | - | - |
| 560 | 35205 | Trsm-Structures & Impr 34.5kV | - | 214,459 | (214,459) | - | - | - |
| 561 | 35206 | Trsm-Structures & Impr-Incentive | 37,967 | 4,001,869 | (4,039,837) | - | - | - |
| 562 | 35300 | Trsm-Station Equip-Elec | 502,202,602 | 575,465,753 | (1,077,668,355) | - | - | - |
| 563 | 35303 | Trsm-Statn Eq-Comm | 55,080 | - | (55,080) | - | - | - |
| 564 | 35305 | Trsm-Station Equip 34.5kV | 5,938,822 | 69,871,404 | (75,810,226) | - | - | - |
| 565 | 35306 | Trsm-Station Equip-Incentive | 4,183,119 | 23,672,009 | (27,855,128) | - | - | - |
| 566 | 35400 | Trsm-Towers & Fixtures-Elec | 7,040,907 | 2,570,512 | (9,611,418) | - | - | - |
| 567 | 35405 | Trsm-Towers & Fixtures - 34.5 kV | - | 17,041 | (17,041) | - | - | - |
| 568 | 35500 | Trsm-Poles & Fixtures-Elec | 581,096,252 | 636,691,527 | (1,217,787,778) | - | - | - |
| 569 | 35505 | Trsm-Poles & Fixtures - 34.5 kV | 5,347,660 | 85,406,862 | (90,754,523) | - | - | - |
| 570 | 35506 | Trsm-Poles/Fixtures-Incentive | 46,028,177 | 74,283,236 | (120,311,413) | - | - | - |
| 571 | 35600 | Trsm-OH Cond & Devices-Elec | 189,893,781 | 194,098,824 | (383,992,605) | - | - | - |
| 572 | 35605 | Trsm-OH-Cond & Devices-34.5kV | 1,552,779 | 55,112,914 | (56,665,693) | - | - | - |
| 573 | 35606 | Trsm-OH Cond & Devices-Incent | 13,513,799 | 18,298,269 | (31,812,068) | - | - | - |
| 574 | 35700 | Trsm-UG Conduit-Elec | 419,862 | - | (419,862) | - | - | - |
| 575 | 35705 | Trsm-Underground Conduit - 34.5 kV | 32,561 | 2,357,911 | (2,390,472) | - | - | - |
| 576 | 35800 | Trsm-UG Cond & Devic-Elec | 4,384,015 | - | (4,384,015) | - | - | - |
| 577 | 35805 | Trsm-Underground Conductors & Dev | 255,620 | 13,316,436 | (13,572,057) | - | - | - |
| 578 | 35900 | Trsm-Road & Trails | 19,910 | - | (19,910) | - | - | - |
| 579 | | Transmission-Salvage & Removal : Retirements not classified | - | - | - | - | - | - |
| 580 | | TOTAL TRANSMISSION PLANT | \$ 1,470,281,948 | \$ 1,906,493,717 | \$ (3,376,775,664) | \$ - | \$ - | \$ - |
| 581 | | | | | | | | |
| 582 | DISTRIBUTION PLANT | | | | | | | |
| 583 | 36000 | Dist-Land-Elec | \$ 2,026,224 | \$ 7,808,663 | \$ 2,707,377 | \$ 12,542,264 | \$ 3,279,672 | \$ 9,262,592 |
| 584 | 36001 | Dist-Land Rights-Elec | 5,665,715 | 12,295,343 | (3,096) | 17,957,962 | 5,662,619 | 12,295,343 |
| 585 | 36100 | Dist-Struct & Impr-Elec | 10,585,719 | 26,948,620 | 1,044,760 | 38,579,099 | 11,059,343 | 27,519,756 |
| 586 | 36200 | Dist-Station Equip-Elec | 205,273,842 | 271,538,902 | 70,292,336 | 547,105,081 | 237,645,213 | 309,459,867 |
| 587 | 36203 | Dist-Station Equip-Comm | 376,941 | - | - | 376,941 | 376,941 | - |
| 588 | 36400 | Dist-Poles, Twr & Fix-Elec | 267,978,884 | 362,131,728 | 19,081,458 | 649,192,069 | 278,930,196 | 370,261,874 |
| 589 | 36500 | Dist-OH Conductor-Elec | 200,859,930 | 225,552,916 | 19,402,823 | 445,815,669 | 210,695,030 | 235,120,639 |
| 590 | 36600 | Dist-UG Circuit-Elec | 61,509,038 | 49,860,988 | 28,312,844 | 139,682,870 | 74,544,209 | 65,138,661 |
| 591 | 36601 | Dist-Underground Conduit - Network | 3,660,839 | 4,043,901 | - | 7,704,741 | 3,660,839 | 4,043,901 |
| 592 | 36700 | Dist-UG Cond & Devic-Elec | 170,657,657 | 167,247,636 | (2,520,321) | 335,384,972 | 169,841,573 | 165,543,399 |
| 593 | 36701 | Dist-Undgrd Conductor Devic Netwrk | 10,983,416 | 7,821,251 | (74,033) | 18,730,634 | 10,976,019 | 7,754,615 |
| 594 | 36800 | Dist-Line Transformr-Elec | 132,070,241 | 172,210,479 | (1,596,456) | 302,684,263 | 131,577,793 | 171,106,470 |
| 595 | 36801 | Dist-Line Transformers - Undergro | 135,517,784 | 129,305,080 | (519,567) | 264,303,298 | 135,334,480 | 128,968,818 |
| 596 | 36802 | Dist-Line Capacitors | 8,640,836 | 10,585,805 | (23,136) | 19,203,505 | 8,634,281 | 10,569,224 |
| 597 | 36901 | Dist-Services-Overhead | 33,095,655 | 30,876,436 | (2,590) | 63,969,500 | 33,093,065 | 30,876,436 |
| 598 | 36902 | Dist-Services-Underground | 69,070,162 | 61,091,511 | - | 130,161,673 | 69,070,162 | 61,091,511 |
| 599 | 36903 | Dist-Services - Network | 744,140 | 229,877 | - | 974,017 | 744,140 | 229,877 |
| 600 | 37000 | Dist-Meters-Elec | 27,922,189 | 15,469,298 | (26,277) | 43,365,209 | 27,896,712 | 15,468,498 |
| 601 | 37002 | Dist-Meters-AMI | 57,399,611 | 69,342,433 | 9,739,973 | 136,482,017 | 61,314,560 | 75,167,457 |
| 602 | 37100 | Dist-Cust Prem Install-El | - | - | - | - | - | - |
| 603 | 37101 | Dist-Electric Vehicle Charging Stations | - | - | 1,965,834 | 1,965,834 | 910,132 | 1,055,702 |
| 604 | 37200 | Dist-Leased Property On Customer | 16,665,144 | 24,711,694 | (1,895,223) | 39,481,614 | 15,955,807 | 23,525,807 |
| 605 | 37300 | Dist-Str Ltg & Trf Sig-El | 43,809,333 | 49,680,296 | 1,378,424 | 94,868,052 | 44,291,119 | 50,576,933 |
| 606 | | Distribution-Salvage & Removal: Retirements not classified | - | - | - | - | - | - |
| 607 | | TOTAL DISTRIBUTION PLANT | \$ 1,464,513,299 | \$ 1,698,752,857 | \$ 147,265,130 | \$ 3,310,531,287 | \$ 1,535,493,906 | \$ 1,775,037,381 |

Evergy
 2023 RATE CASE - KS Central - DIRECT
 TY 9/30/22; Update/True-Up 6/30/23

Total Plant in Service - Schedule 3

| Line No. | Account No. | Description | KS Central South | KS Central North | Total Plant | Total KS Central | Flows to Sch 5 | |
|----------|-------------|---|-------------------------|-------------------------|---------------------------|--------------------------|-------------------------|-------------------------|
| | | | (KGE) | (WSTR) | | | KS Central South (KGE) | KS Central North (WSTR) |
| | | | Plant | Plant | Adjustments | Adjusted Plant | Adjusted Plant | Adjusted Plant |
| 608 | | | | | | | | |
| 609 | | GENERAL PLANT | | | | | | |
| 610 | 38900 | Gen-Land-Elec | \$ 2,212,819 | \$ 4,697,195 | \$ (301,691) | \$ 6,608,323 | \$ 2,116,207 | \$ 4,492,115 |
| 611 | 38901 | Gen-Ld Rt/ROW-Depr-Elec | 135,992 | 26,878 | (7,111) | 155,759 | 130,055 | 25,704 |
| 612 | 39000 | Gen-Structures & Impr-Elec | 65,847,476 | 82,327,204 | 19,890,587 | 168,065,267 | 74,151,644 | 93,913,623 |
| 613 | 39005 | Gen-Struc-Lsehd Imp-General | 4,554,317 | 17,043,475 | (942,960) | 20,654,832 | 4,355,475 | 16,299,357 |
| 614 | 39100 | Gen-Office Furniture & Eq-EI | 11,822,556 | 9,672,595 | 225,370 | 21,720,521 | 12,546,962 | 9,173,559 |
| 615 | 39102 | Gen-Office Furniture-Computer | 18,130,168 | 83,456,797 | (6,779,162) | 94,807,803 | 16,818,603 | 77,989,200 |
| 616 | 39200 | Gen-Transportation Equipment | 4,034,600 | 8,985,992 | (576,745) | 12,443,848 | 3,986,761 | 8,457,087 |
| 617 | 39200 | Gen-Transportation Equipment-Previously Leased | 1,198,233 | 769,829 | (85,926) | 1,882,136 | 1,145,919 | 736,218 |
| 618 | 39300 | Gen-Stores Equipment-Elec | 702,511 | 2,258,778 | (382,500) | 2,578,790 | 621,280 | 1,957,510 |
| 619 | 39400 | Gen-Tools-Elec | 14,086,702 | 27,512,549 | 10,953,269 | 52,552,519 | 18,104,928 | 34,447,592 |
| 620 | 39500 | Gen-Laboratory Equip-Elec | - | 263,282 | (11,495) | 251,787 | - | 251,787 |
| 621 | 39600 | Gen-Power Operated Equip-Elec | 3,511,204 | 5,970,625 | (545,352) | 8,936,477 | 3,357,905 | 5,578,572 |
| 622 | 39600 | Gen-Power Operated Equipment-Previously Leased | 667,189 | 500,146 | (50,966) | 1,116,369 | 638,060 | 478,310 |
| 623 | 39700 | Gen-Communication Equip-Elec | 57,077,881 | 60,069,643 | 22,468,094 | 139,615,617 | 65,883,297 | 73,732,320 |
| 624 | 39800 | Gen-Misc Equip-Elec | 1,108,367 | 3,518,681 | 34,449,544 | 39,076,592 | 14,091,531 | 24,985,061 |
| 625 | | General Plant-Salvage & Removal: Retirements not classified | | | - | - | - | - |
| 626 | | TOTAL GENERAL PLANT | \$ 185,090,015 | \$ 307,073,669 | \$ 78,302,956 | \$ 570,466,640 | \$ 217,948,625 | \$ 352,518,015 |
| 627 | | | | | | | | |
| 628 | | | | | | | | |
| 629 | | TOTAL PLANT IN SERVICE | \$ 6,716,789,513 | \$ 7,880,841,542 | \$ (3,409,079,479) | \$ 11,188,551,576 | \$ 5,404,963,266 | \$ 5,783,588,310 |

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 4(i)2 - Schedule of Adjustments - Plant Investments

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|-------------|------------|---|---------|-----------------------------------|
| A | | B | | D |
| | | | | Adjust to 6-30-23 - Update |
| | | | | Total Adjustments |
| | | | | Incr (Decr) |
| | | RATE BASE | | |
| RB-20 | | Increase plant-in-service for additions and retirements for the period subsequent to the test period through the indicated period | Klote | 692,784,395 |
| RB-28 | | WPWF | Klote | (427,728,686) |
| RB-82 | | Remove plant-in-service for Transmission Delivery Charge Adjustment | Nunn | (3,694,108,169) |
| RB-84 | | JEC 8% | Nunn | 19,972,981 |

Evergy

Kansas Central (EKC)

Section 4: Plant Investments

Supplemental Plant Investment Schedules, by Primary Account

Section 4(ii)1 - Schedule of
Adjustments - Plant Investments

Source: PowerPlan Asset management System, Rpt Asset 1000c - Financial Basis

| Description | 2018 | 2019 | 2020 | Test Year September 2021 | Test Year September 2022 |
|---|------------------|------------------|------------------|-------------------------------------|-------------------------------------|
| (301) Organization | | | | | |
| (302) Franchises and Consents | | | | | |
| (303) Miscellaneous Intangible Plant | 144,931,006.27 | 146,798,478.27 | 135,793,058.05 | 145,312,308.96 | 157,705,184.78 |
| (310) Land and Land Rights | 5,714,087.39 | 5,714,087.39 | 5,714,087.39 | 5,714,087.39 | 5,714,087.39 |
| (311) Structures and Improvements | 321,204,670.80 | 325,102,550.07 | 332,016,499.66 | 337,976,003.80 | 340,419,173.31 |
| (312) Boiler Plant Equipment | 1,530,831,603.31 | 1,542,624,131.16 | 1,543,340,254.39 | 1,578,565,607.18 | 1,599,200,752.69 |
| (313) Engines and Engine-Driven Generators | - | - | - | - | - |
| (314) Turbogenerator Units | 289,030,513.79 | 292,714,565.90 | 291,511,521.23 | 298,857,553.80 | 298,227,486.40 |
| (315) Accessory Electric Equipment | 141,479,052.37 | 148,658,319.21 | 149,057,378.71 | 146,689,946.24 | 153,079,334.85 |
| (316) Misc. Power Plant Equipment | 41,520,974.93 | 41,479,178.44 | 42,064,966.34 | 42,654,094.69 | 42,770,468.19 |
| (317) Asset Retirement Costs for Steam Production | 54,447,078.90 | 42,500,542.70 | 41,024,944.38 | 33,670,506.56 | 22,904,487.28 |
| (340) Land and Land Rights | 18,431,335.77 | 18,431,335.77 | 18,431,335.77 | 18,431,335.77 | 18,431,335.77 |
| (341) Structures and Improvements | 76,942,001.91 | 77,287,456.21 | 78,692,183.50 | 78,804,080.28 | 84,108,658.04 |
| (342) Fuel Holders, Products and Accessories | 13,454,929.38 | 13,425,705.88 | 15,255,298.19 | 15,270,441.40 | 15,386,742.50 |
| (343) Prime Movers | - | - | - | - | - |
| (344) Generators | 1,034,590,395.77 | 1,055,701,236.33 | 1,056,529,721.27 | 1,057,161,153.96 | 1,083,998,922.33 |
| (345) Accessory Electric Equipment | 159,378,031.60 | 159,519,425.63 | 160,461,918.91 | 160,996,552.22 | 161,300,465.41 |
| (346) Misc. Power Plant Equipment | 15,704,485.48 | 16,658,730.07 | 17,831,494.79 | 18,108,062.32 | 18,924,737.83 |
| (347) Asset Retirement Costs Other Production | 21,486,182.34 | 21,486,182.34 | 21,486,182.34 | 21,486,182.34 | 21,486,182.34 |
| (350) Land and Land Rights | 64,618,234.55 | 68,526,555.56 | 77,287,935.90 | 86,399,377.15 | 97,011,053.65 |
| (352) Structures and Improvements | 54,515,718.37 | 54,809,332.46 | 55,834,403.44 | 58,088,829.77 | 58,319,964.43 |
| (353) Station Equipment | 524,001,134.72 | 542,164,709.14 | 572,736,679.05 | 621,274,918.40 | 669,009,165.94 |
| (354) Towers and Fixtures | 2,610,645.95 | 2,606,738.24 | 2,603,131.13 | 2,592,910.97 | 2,587,552.96 |
| (355) Poles and Fixtures | 586,699,643.14 | 596,635,064.89 | 662,627,642.82 | 707,007,561.12 | 796,381,625.58 |
| (356) Overhead Conductors and Devices | 231,195,504.65 | 239,365,286.18 | 249,514,378.41 | 259,497,558.69 | 267,510,007.13 |
| (357) Underground Conduit | 2,241,754.40 | 2,223,622.11 | 2,282,533.78 | 2,301,763.74 | 2,357,910.72 |
| (358) Underground Conductors and Devices | 10,563,075.08 | 10,921,572.85 | 11,230,735.88 | 11,841,505.12 | 13,316,436.30 |
| (359) Roads and Trails | - | - | - | - | - |

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Kansas Central (EKC)

Section 4: Plant Investments

Supplemental Plant Investment Schedules, by Primary Account

Section 4(ii)1 - Schedule of
Adjustments - Plant Investments

Source: PowerPlan Asset management System, Rpt Asset 1000c - Financial Basis

| Description | 2018 | 2019 | 2020 | Test Year September 2021 | Test Year September 2022 |
|---|-------------------------|-------------------------|-------------------------|-------------------------------------|-------------------------------------|
| (359.1) Asset Retirement Costs for Transmission Plant | - | - | - | - | - |
| (360) Land and Land Rights | 14,809,671.03 | 15,715,020.84 | 16,558,184.78 | 18,221,493.98 | 20,104,006.59 |
| (361) Structures and Improvements | 23,147,784.03 | 23,115,944.50 | 26,795,620.50 | 26,940,711.82 | 26,948,619.94 |
| (362) Station Equipment | 221,639,772.57 | 230,530,581.84 | 245,222,626.55 | 248,853,977.17 | 271,538,902.21 |
| (363) Storage Battery Equipment | - | - | - | - | - |
| (364) Poles, Towers, and Fixtures | 288,148,653.52 | 302,127,700.87 | 318,954,077.02 | 335,868,447.39 | 362,131,727.59 |
| (365) Overhead Conductors and Devices | 197,568,396.42 | 204,382,951.80 | 212,203,823.76 | 219,507,576.65 | 225,552,916.08 |
| (366) Underground Conduit | 48,296,130.00 | 50,138,419.91 | 51,344,412.00 | 52,618,656.28 | 53,904,889.38 |
| (367) Underground Conductors and Devices | 145,811,215.70 | 151,960,187.00 | 160,341,555.37 | 166,666,102.55 | 175,068,887.15 |
| (368) Line Transformers | 268,802,507.80 | 279,059,878.47 | 291,319,246.47 | 299,887,364.01 | 312,101,364.08 |
| (369) Services | 80,942,902.87 | 82,735,439.76 | 86,434,676.67 | 88,694,463.65 | 92,197,823.78 |
| (370) Meters | 84,167,294.79 | 81,365,030.96 | 85,901,641.25 | 85,830,796.30 | 84,811,730.58 |
| (371) Installations on Customer Premises | - | - | - | - | - |
| (372) Leased Property on Customer Premises | 21,688,378.68 | 23,260,240.68 | 24,227,596.21 | 24,413,395.17 | 24,711,693.54 |
| (373) Street Lighting and Signal Systems | 47,416,607.27 | 48,207,565.79 | 48,409,303.56 | 49,000,632.44 | 49,680,295.82 |
| (374) Asset Retirement Costs for Distribution Plant | 844,448.79 | 844,448.79 | 844,448.79 | 844,448.79 | - |
| (389) Land and Land Rights | 3,829,168.13 | 4,278,297.40 | 4,278,297.40 | 4,757,714.08 | 4,724,072.62 |
| (390) Structures and Improvements | 92,510,378.35 | 94,434,181.78 | 95,021,811.91 | 99,632,404.57 | 99,370,679.77 |
| (391) Office Furniture and Equipment | 56,509,944.52 | 58,407,243.77 | 60,542,028.27 | 88,510,143.17 | 93,129,392.24 |
| (392) Transportation Equipment | 11,937,281.46 | 10,819,171.56 | 9,975,705.58 | 10,103,134.07 | 9,755,821.03 |
| (393) Stores Equipment | 2,381,319.86 | 2,574,111.17 | 2,541,314.54 | 2,541,314.54 | 2,258,778.37 |
| (394) Tools, Shop and Garage Equipment | 19,290,213.53 | 20,474,265.27 | 24,512,825.04 | 25,712,120.17 | 27,512,548.66 |
| (395) Laboratory Equipment | 201,089.77 | 201,089.77 | 201,089.77 | 263,281.97 | 263,281.97 |
| (396) Power Operated Equipment | 5,990,784.84 | 6,228,645.91 | 6,370,823.91 | 6,653,935.63 | 6,470,770.92 |
| (397) Communication Equipment | 47,953,838.33 | 52,005,081.40 | 52,346,692.94 | 62,007,152.16 | 60,069,642.87 |
| (398) Miscellaneous Equipment | 2,008,927.71 | 2,425,696.65 | 2,671,826.77 | 2,773,860.25 | 3,518,680.96 |
| Grand Total | 7,031,488,770.84 | 7,170,646,002.69 | 7,370,347,914.39 | 7,629,005,468.68 | 7,935,978,261.97 |

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Kansas Central (EKC)

Section 4: Plant Investments

Supplemental Plant Investment Schedules, by Primary Account

Section 4(ii)1 - Schedule of Adjustments - Plant Investments

Source: PowerPlan Asset management System, Rpt Asset 1000c - Financial Basis

| Description | 2018 | 2019 | 2020 | Test Year September 2021 | Test Year September 2022 |
|---|-------------------------|-------------------------|-------------------------|-----------------------------|-----------------------------|
| Less: Asset Retirement Costs Not Included In Rate Base | | | | | |
| (317) Asset Retirement Costs for Steam Production | 54,447,078.90 | 42,500,542.70 | 41,024,944.38 | 33,670,506.56 | 22,904,487.28 |
| (347) Asset Retirement Costs Other Production | 21,486,182.34 | 21,486,182.34 | 21,486,182.34 | 21,486,182.34 | 21,486,182.34 |
| (374) Asset Retirement Costs for Distribution Plant | 844,448.79 | 844,448.79 | 844,448.79 | 844,448.79 | - |
| Total Asset Retirement Costs | 76,777,710.03 | 64,831,173.83 | 63,355,575.51 | 56,001,137.69 | 44,390,669.62 |
| Total Plant Excl Asset Retirement Costs | 6,954,711,060.81 | 7,105,814,828.86 | 7,306,992,338.88 | 7,573,004,330.99 | 7,891,587,592.35 |

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Kansas South (EKS)
Section 4: Plant Investments

Section 4(ii)2 - Schedule of
Adjustments - Plant Investments

Supplemental Plant Investment Schedules, by Primary Account

Source: PowerPlan Asset management System, Rpt Asset 1000c - Financial Basis

| Description | 2018 | 2019 | 2020 | Test Year | Test Year |
|---|------------------|------------------|------------------|------------------|------------------|
| | | | | September 2021 | September 2022 |
| (301) Organization | 45,131.38 | 45,131.38 | 45,131.38 | 45,131.38 | 45,131.38 |
| (302) Franchises and Consents | - | - | - | - | - |
| (303) Miscellaneous Intangible Plant | 34,917,954.19 | 35,272,672.93 | 34,452,988.99 | 38,333,439.73 | 42,613,839.35 |
| (310) Land and Land Rights | 3,841,525.80 | 3,841,525.80 | 3,841,525.80 | 3,841,525.80 | 3,841,525.80 |
| (311) Structures and Improvements | 196,505,350.87 | 203,238,040.00 | 205,437,280.16 | 206,126,119.34 | 212,768,268.65 |
| (312) Boiler Plant Equipment | 1,158,843,745.77 | 1,177,357,207.09 | 1,177,426,606.27 | 1,190,641,424.47 | 1,202,662,670.97 |
| (313) Engines and Engine-Driven Generators | - | - | - | - | - |
| (314) Turbogenerator Units | 121,835,937.74 | 124,354,515.82 | 122,994,990.38 | 125,113,852.98 | 124,986,457.57 |
| (315) Accessory Electric Equipment | 58,188,776.29 | 60,544,870.18 | 60,973,356.37 | 60,207,622.70 | 62,283,295.22 |
| (316) Misc. Power Plant Equipment | 18,112,985.82 | 18,424,742.14 | 18,624,422.88 | 18,811,189.54 | 18,900,209.54 |
| (317) Asset Retirement Costs for Steam Production | 55,187,782.76 | 44,504,677.84 | 44,504,677.84 | 42,479,370.93 | 47,236,353.93 |
| (320) Land and Land Rights | 3,619,363.18 | 3,619,363.18 | 3,619,363.18 | 3,619,363.18 | 3,619,363.18 |
| (321) Structures and Improvements | 435,312,097.07 | 441,875,461.98 | 443,402,920.15 | 463,840,188.35 | 466,528,406.60 |
| (322) Reactor Plant Equipment | 926,089,507.10 | 932,971,205.45 | 961,996,198.54 | 967,446,048.41 | 969,175,286.88 |
| (323) Turbogenerator Units | 217,319,618.17 | 217,714,514.69 | 217,741,472.79 | 218,647,978.88 | 217,914,312.45 |
| (324) Accessory Electric Equipment | 157,952,389.34 | 160,254,666.06 | 160,368,739.64 | 160,358,653.74 | 160,403,706.21 |
| (325) Misc. Power Plant Equipment | 108,784,890.62 | 111,131,602.36 | 122,115,730.18 | 126,741,725.38 | 130,382,322.28 |
| (326) Asset Retirement Costs for Nuclear Production | - | - | 140,720,370.24 | 140,720,370.24 | 140,720,370.24 |
| (340) Land and Land Rights | - | - | - | - | - |
| (341) Structures and Improvements | - | - | - | - | - |
| (342) Fuel Holders, Products and Accessories | - | - | - | - | - |
| (343) Prime Movers | - | - | - | - | - |
| (344) Generators | 1,607,656.76 | 1,809,057.86 | 1,809,057.86 | 1,809,057.86 | 1,809,057.86 |
| (345) Accessory Electric Equipment | - | - | - | - | - |
| (346) Misc. Power Plant Equipment | - | - | - | - | - |
| (347) Asset Retirement Costs Other Production | - | - | - | - | - |
| (350) Land and Land Rights | 65,074,994.24 | 68,735,587.95 | 76,022,876.32 | 79,130,547.44 | 80,453,973.28 |
| (352) Structures and Improvements | 28,907,587.51 | 27,781,573.87 | 30,468,674.76 | 35,936,063.46 | 27,863,028.95 |
| (353) Station Equipment | 357,562,033.48 | 389,553,681.26 | 429,308,123.51 | 463,021,080.04 | 512,379,623.29 |

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Kansas South (EKS)
Section 4: Plant Investments

Section 4(ii)2 - Schedule of
Adjustments - Plant Investments

Supplemental Plant Investment Schedules, by Primary Account

Source: PowerPlan Asset management System, Rpt Asset 1000c - Financial Basis

| Description | 2018 | 2019 | 2020 | Test Year | Test Year |
|---|----------------|----------------|----------------|----------------|----------------|
| | | | | September 2021 | September 2022 |
| (354) Towers and Fixtures | 6,800,129.94 | 7,099,534.29 | 7,040,906.64 | 7,040,906.64 | 7,040,906.64 |
| (355) Poles and Fixtures | 463,675,560.01 | 492,557,274.25 | 565,917,251.78 | 571,862,833.21 | 632,472,088.75 |
| (356) Overhead Conductors and Devices | 189,710,030.96 | 190,382,870.47 | 194,279,081.16 | 202,671,100.78 | 204,960,358.57 |
| (357) Underground Conduit | 451,884.16 | 451,884.16 | 451,884.16 | 451,884.16 | 452,423.24 |
| (358) Underground Conductors and Devices | 1,843,110.46 | 1,843,110.46 | 3,392,977.08 | 3,538,577.66 | 4,639,635.17 |
| (359) Roads and Trails | 19,909.72 | 19,909.72 | 19,909.72 | 19,909.72 | 19,909.72 |
| (359.1) Asset Retirement Costs for Transmission Plant | 180,415.00 | 180,415.00 | 180,415.00 | 180,415.00 | - |
| (360) Land and Land Rights | 6,652,287.84 | 7,775,279.67 | 8,314,792.43 | 7,470,443.50 | 7,691,938.88 |
| (361) Structures and Improvements | 9,027,273.33 | 10,525,268.69 | 10,620,626.57 | 10,549,005.53 | 10,585,718.62 |
| (362) Station Equipment | 140,177,580.72 | 150,575,251.50 | 171,246,845.75 | 183,649,917.85 | 205,650,783.00 |
| (363) Storage Battery Equipment | - | - | - | - | - |
| (364) Poles, Towers, and Fixtures | 206,723,314.12 | 218,462,955.17 | 231,587,504.02 | 250,900,166.41 | 267,978,883.74 |
| (365) Overhead Conductors and Devices | 175,211,788.50 | 178,834,553.39 | 187,734,986.98 | 193,966,654.38 | 200,859,929.62 |
| (366) Underground Conduit | 55,514,889.88 | 57,598,468.40 | 59,955,998.81 | 63,741,784.12 | 65,169,877.10 |
| (367) Underground Conductors and Devices | 148,963,159.34 | 156,693,301.62 | 166,364,592.40 | 173,508,329.39 | 181,641,073.22 |
| (368) Line Transformers | 234,433,583.51 | 245,307,608.40 | 255,314,226.14 | 264,553,919.06 | 276,228,861.37 |
| (369) Services | 94,399,878.59 | 95,544,274.91 | 97,302,809.14 | 99,638,537.98 | 102,909,957.30 |
| (370) Meters | 69,772,696.84 | 69,456,547.58 | 77,662,956.25 | 78,773,605.70 | 85,321,800.02 |
| (371) Installations on Customer Premises | - | - | - | - | - |
| (372) Leased Property on Customer Premises | 14,636,943.65 | 15,826,899.94 | 16,274,162.93 | 16,347,040.96 | 16,665,143.79 |
| (373) Street Lighting and Signal Systems | 43,119,294.82 | 42,683,366.95 | 42,611,308.27 | 42,996,184.39 | 43,809,332.68 |
| (374) Asset Retirement Costs for Distribution Plant | 607,137.25 | 607,137.25 | 607,137.25 | 607,137.25 | - |
| (389) Land and Land Rights | 2,328,924.41 | 2,391,641.21 | 2,391,641.21 | 2,328,924.41 | 2,348,811.02 |
| (390) Structures and Improvements | 53,552,414.93 | 62,917,087.34 | 64,782,471.70 | 66,205,901.46 | 70,396,770.83 |
| (391) Office Furniture and Equipment | 30,857,453.08 | 31,222,521.09 | 32,215,750.85 | 25,468,596.43 | 29,952,723.81 |
| (392) Transportation Equipment | 6,638,076.45 | 5,510,199.76 | 5,162,023.55 | 5,156,251.94 | 5,232,833.62 |
| (393) Stores Equipment | 1,095,154.65 | 915,988.37 | 811,728.97 | 741,239.15 | 702,511.01 |
| (394) Tools, Shop and Garage Equipment | 10,042,101.94 | 10,597,311.12 | 13,519,464.48 | 13,668,313.04 | 14,086,701.50 |
| (395) Laboratory Equipment | 35,577.92 | 33,485.32 | - | - | - |

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Kansas South (EKS)
Section 4: Plant Investments

Section 4(ii)2 - Schedule of
Adjustments - Plant Investments

Supplemental Plant Investment Schedules, by Primary Account

Source: PowerPlan Asset management System, Rpt Asset 1000c - Financial Basis

| Description | 2018 | 2019 | 2020 | Test Year September 2021 | Test Year September 2022 |
|---|-------------------------|-------------------------|-------------------------|-------------------------------------|-------------------------------------|
| (396) Power Operated Equipment | 2,981,534.74 | 3,331,301.94 | 3,331,301.94 | 3,953,721.83 | 4,178,393.26 |
| (397) Communication Equipment | 52,397,129.07 | 53,071,723.84 | 53,532,792.25 | 56,696,632.99 | 57,077,880.74 |
| (398) Miscellaneous Equipment | 1,038,585.54 | 1,108,367.35 | 1,108,367.35 | 1,108,367.35 | 1,108,367.35 |
| Grand Total | 5,972,597,149.46 | 6,136,555,637.00 | 6,529,610,422.02 | 6,694,667,056.14 | 6,925,770,818.20 |
| Less: Asset Retirement Costs Not Included In Rate Base | | | | | |
| (317) Asset Retirement Costs for Steam Production | 55,187,782.76 | 44,504,677.84 | 44,504,677.84 | 42,479,370.93 | 47,236,353.93 |
| (326) Asset Retirement Costs for Nuclear Production | - | - | 140,720,370.24 | 140,720,370.24 | 140,720,370.24 |
| (359.1) Asset Retirement Costs for Transmission Plant | 180,415.00 | 180,415.00 | 180,415.00 | 180,415.00 | - |
| (374) Asset Retirement Costs for Distribution Plant | 607,137.25 | 607,137.25 | 607,137.25 | 607,137.25 | - |
| Total Asset Retirement Costs | 55,975,335.01 | 45,292,230.09 | 186,012,600.33 | 183,987,293.42 | 187,956,724.17 |
| Total Plant Excl Asset Retirement Costs | 5,916,621,814.45 | 6,091,263,406.91 | 6,343,597,821.69 | 6,510,679,762.72 | 6,737,814,094.03 |

SECTION 5

Accumulated Provision for
Depreciation, Amortization &
Depletion

Evergy Kansas Central (EKC)

Section 5: Accumulated Provision for Depreciation and Amortization
 Supplemental Plant Reserve Schedules, by Primary Account

Section 5(EKC) - Historical
 Accumulated Reserve for Depreciation

Source: PowerPlan depreciation management System, Rpt Depr 1085 Combined - Financial Basis

| Description | 2018 | 2019 | 2020 | Test Year September 2021 | Test Year September 2022 |
|---|----------------|----------------|----------------|-----------------------------|-----------------------------|
| (301) Organization | | | | | |
| (302) Franchises and Consents | | | | | |
| (303) Miscellaneous Intangible Plant | 48,815,021.28 | 59,556,923.42 | 65,337,302.76 | 70,375,999.70 | 77,690,162.00 |
| (310) Land and Land Rights | (452,448.29) | (452,448.29) | (452,448.29) | (452,448.29) | (452,448.29) |
| (311) Structures and Improvements | 143,708,907.80 | 152,969,459.16 | 162,869,670.11 | 170,261,166.92 | 180,769,215.51 |
| (312) Boiler Plant Equipment | 416,913,302.12 | 461,174,270.96 | 516,503,985.84 | 546,144,134.15 | 600,849,313.98 |
| (313) Engines and Engine-Driven Generators | - | - | - | - | - |
| (314) Turbogenerator Units | 82,645,648.98 | 90,419,140.23 | 97,553,575.47 | 104,045,076.36 | 112,013,785.20 |
| (315) Accessory Electric Equipment | 47,313,711.33 | 50,994,210.34 | 55,994,751.15 | 59,289,835.54 | 63,471,649.08 |
| (316) Misc. Power Plant Equipment | 11,742,843.10 | 12,052,942.55 | 13,384,620.69 | 14,447,853.77 | 15,415,020.62 |
| (317) Asset Retirement Costs for Steam Production | 27,595,263.18 | 29,193,971.43 | 28,501,544.24 | 21,759,690.13 | 11,810,449.39 |
| (340) Land and Land Rights | 3,174.94 | 3,174.94 | 3,174.94 | 3,174.94 | 3,174.94 |
| (341) Structures and Improvements | 30,648,316.85 | 32,463,176.27 | 34,304,952.99 | 35,714,687.39 | 37,638,103.99 |
| (342) Fuel Holders, Products and Accessories | 5,253,105.92 | 5,445,295.82 | 5,408,637.48 | 5,564,014.70 | 5,792,137.93 |
| (343) Prime Movers | - | - | - | - | - |
| (344) Generators | 338,810,261.53 | 371,886,929.02 | 407,236,103.63 | 424,532,258.90 | 456,390,410.79 |
| (345) Accessory Electric Equipment | 51,194,499.19 | 56,561,811.68 | 61,953,988.31 | 65,900,591.54 | 71,377,818.05 |
| (346) Misc. Power Plant Equipment | 4,792,210.69 | 5,180,406.91 | 5,554,980.22 | 5,811,292.63 | 6,273,150.88 |
| (347) Asset Retirement Costs Other Production | 811,350.30 | 1,265,969.54 | 1,720,588.68 | 2,061,553.07 | 2,516,172.15 |
| (350) Land and Land Rights | (21,601.44) | (42,786.51) | (42,786.51) | (42,786.51) | (42,780.87) |
| (352) Structures and Improvements | 16,334,711.56 | 17,366,429.25 | 18,421,459.27 | 19,248,125.77 | 20,334,403.77 |
| (353) Station Equipment | 94,707,799.51 | 97,678,804.35 | 106,138,708.67 | 113,010,850.29 | 121,709,777.37 |
| (354) Towers and Fixtures | 1,534,538.58 | 1,561,107.66 | 1,575,676.40 | 1,522,380.02 | 1,557,010.57 |
| (355) Poles and Fixtures | 151,701,187.97 | 158,184,438.95 | 172,902,603.90 | 183,726,934.57 | 200,154,414.34 |
| (356) Overhead Conductors and Devices | 77,265,901.42 | 76,818,180.24 | 81,238,073.55 | 85,009,397.97 | 88,172,590.67 |
| (357) Underground Conduit | 309,842.34 | 342,338.55 | 379,028.31 | 407,354.00 | 442,129.42 |
| (358) Underground Conductors and Devices | 1,411,618.00 | 1,558,304.21 | 1,715,358.80 | 1,810,255.46 | 2,057,564.80 |
| (359) Roads and Trails | - | - | - | - | - |
| (359.1) Asset Retirement Costs for Transmission Plant | - | - | - | - | - |
| (360) Land and Land Rights | 13,260.33 | 13,256.26 | 13,256.26 | 13,256.26 | 13,256.26 |
| (361) Structures and Improvements | 7,216,294.23 | 7,439,520.48 | 7,892,449.06 | 8,255,527.43 | 8,616,778.86 |
| (362) Station Equipment | 60,614,572.93 | 60,946,119.59 | 64,020,547.10 | 66,807,500.69 | 71,024,953.41 |
| (363) Storage Battery Equipment | - | - | - | - | - |
| (364) Poles, Towers, and Fixtures | 62,300,971.92 | 60,064,626.34 | 58,441,227.26 | 56,409,270.47 | 50,387,708.65 |
| (365) Overhead Conductors and Devices | 27,144,735.98 | 24,926,900.04 | 24,221,093.17 | 23,190,228.24 | 19,184,692.28 |
| (366) Underground Conduit | 19,353,326.53 | 20,054,821.73 | 20,758,903.75 | 21,313,136.68 | 22,065,891.72 |
| (367) Underground Conductors and Devices | 32,106,379.75 | 34,067,253.87 | 36,441,538.38 | 36,953,894.09 | 39,591,845.66 |

Evergy Kansas Central (EKC)

Section 5: Accumulated Provision for Depreciation and Amortization
Supplemental Plant Reserve Schedules, by Primary Account

Section 5(EKC) - Historical
Accumulated Reserve for Depreciation

Source: PowerPlan depreciation management System, Rpt Depr 1085 Combined - Financial Basis

| Description | 2018 | 2019 | 2020 | Test Year September 2021 | Test Year September 2022 |
|---|-------------------------|-------------------------|-------------------------|-----------------------------|-----------------------------|
| (368) Line Transformers | 100,166,999.84 | 103,813,420.68 | 107,685,392.68 | 110,948,340.37 | 114,792,869.82 |
| (369) Services | 37,615,418.76 | 38,697,764.16 | 40,141,510.90 | 41,432,602.46 | 43,207,764.33 |
| (370) Meters | 7,577,505.75 | 7,452,928.56 | 10,216,704.37 | 12,288,247.32 | 14,532,150.84 |
| (371) Installations on Customer Premises | 390,978.05 | 390,978.05 | 390,978.05 | 390,978.05 | 390,978.05 |
| (372) Leased Property on Customer Premises | 4,600,907.22 | 3,100,712.65 | 2,695,987.68 | 2,255,757.24 | 623,184.28 |
| (373) Street Lighting and Signal Systems | 8,935,517.09 | 6,602,700.20 | 7,266,188.64 | 8,336,331.32 | 9,089,407.53 |
| (374) Asset Retirement Costs for Distribution Plant | 523,595.99 | 592,522.45 | 661,448.92 | 713,143.81 | - |
| (389) Land and Land Rights | 74.01 | 73.98 | 73.98 | 74.93 | 73.24 |
| (390) Structures and Improvements | 47,430,474.26 | 49,712,941.83 | 52,250,538.21 | 54,303,724.94 | 55,104,378.47 |
| (391) Office Furniture and Equipment | 21,821,747.68 | 22,162,906.52 | 23,522,340.94 | 25,564,133.17 | 30,294,503.34 |
| (392) Transportation Equipment | 7,008,528.60 | 6,397,149.67 | 6,259,421.38 | 6,830,598.14 | 7,042,658.88 |
| (393) Stores Equipment | 581,183.48 | 669,906.88 | 701,041.76 | 777,281.21 | 586,037.95 |
| (394) Tools, Shop and Garage Equipment | 5,869,705.48 | 6,358,176.00 | 6,643,958.30 | 7,306,272.58 | 8,323,028.98 |
| (395) Laboratory Equipment | (97,005.08) | (88,961.48) | (80,917.88) | (73,641.32) | (63,110.00) |
| (396) Power Operated Equipment | 3,721,823.78 | 3,889,288.21 | 3,925,646.09 | 4,060,664.87 | 4,059,195.91 |
| (397) Communication Equipment | 40,297,826.87 | 41,670,645.47 | 43,126,698.55 | 44,284,410.62 | 42,389,384.24 |
| (398) Miscellaneous Equipment | (345,795.81) | (214,191.44) | (64,583.62) | 56,062.66 | 229,737.42 |
| Subtotal 108/111 Elec Reserve | 2,047,888,194.50 | 2,180,903,511.38 | 2,355,334,994.54 | 2,462,569,189.25 | 2,617,430,596.41 |
| Retirement Work in Progress | (43,062,444.68) | (56,102,670.04) | (85,083,066.52) | (94,939,977.20) | (113,379,614.27) |
| Total Electric Reserve for Depr and Amort | 2,004,825,749.82 | 2,124,800,841.34 | 2,270,251,928.02 | 2,367,629,212.05 | 2,504,050,982.14 |
| Less: Asset Retirement Costs above | | | | | |
| (317) Asset Retirement Costs for Steam Production | 27,595,263.18 | 29,193,971.43 | 28,501,544.24 | 21,759,690.13 | 11,810,449.39 |
| (347) Asset Retirement Costs Other Production | 811,350.30 | 1,265,969.54 | 1,720,588.68 | 2,061,553.07 | 2,516,172.15 |
| (374) Asset Retirement Costs for Distribution Plant | 523,595.99 | 592,522.45 | 661,448.92 | 713,143.81 | - |
| Total Asset Retirement Costs | 28,930,209.47 | 31,052,463.42 | 30,883,581.84 | 24,534,387.01 | 14,326,621.54 |
| Total Accum Depr Excl Asset Retirement Costs | 1,975,895,540.35 | 2,093,748,377.92 | 2,239,368,346.18 | 2,343,094,825.04 | 2,489,724,360.60 |

Depreciation Reserve - Schedule 6

| Line | Account | Description | KS Central South (KGE) | KS Central North (WSTR) | Total KS Central | Adjustments | | | | | | Total KS Central Plant Reserve | Total KS Central Adjusted |
|------|---------|---|------------------------|-------------------------|-----------------------|---------------------|---------------------|-------------|-------------|-------------|-------------|--------------------------------|---------------------------|
| | | | | | | KGE/WSTR | | WSTR | | WSTR | | | |
| No. | No. | | Plant Reserve | Plant Reserve | Plant Reserve | RB-30 | RB-30 | RB-30 | RB-28 | RB-82 TDC | RB-84 | Adjustments | Plant Reserve |
| 149 | | | | | | | | | | | | | |
| 150 | RETIRE | PRODUCTION-MURRY GILL UNIT 2 | | | | | | | | | | | |
| 151 | 31100 | Structures & Improvements | \$ 591 | | \$ 591 | | | | | | | \$ - | \$ 591 |
| 152 | 31200 | Boiler Plant Equipment | (31,281) | | (31,281) | | | | | | | - | (31,281) |
| 153 | 31202 | Boiler Plant Equipment (AQC) | (31,714) | | (31,714) | | | | | | | - | (31,714) |
| 154 | 31400 | Turbogenerator Units | 248,459 | | 248,459 | | | | | | | - | 248,459 |
| 155 | 31500 | Accessory Electric Equipment | 13,200 | | 13,200 | | | | | | | - | 13,200 |
| 156 | 31600 | Misc. Power Plant Equipment | 565 | | 565 | | | | | | | - | 565 |
| 157 | | TOTAL PRODUCTION-MURRY GILL UNIT 2 | \$ 199,820 | \$ - | \$ 199,820 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 199,820 |
| 158 | | | | | | | | | | | | | |
| 159 | RETIRE | PRODUCTION-MURRY GILL UNIT 3 | | | | | | | | | | | |
| 160 | 31100 | Structures & Improvements | \$ 28,881 | | 28,881 | | | (1,320) | | | | \$ (1,320) | \$ 27,560 |
| 161 | 31200 | Boiler Plant Equipment | (4,163,365) | | (4,163,365) | | | 1,846,891 | | | | 1,846,891 | (2,316,474) |
| 162 | 31202 | Boiler Plant Equipment (AQC) | (111,221) | | (111,221) | | | 53,846 | | | | 53,846 | (57,375) |
| 163 | 31400 | Turbogenerator Units | (2,658,169) | | (2,658,169) | | | 1,147,803 | | | | 1,147,803 | (1,510,367) |
| 164 | 31500 | Accessory Electric Equipment | (77,929) | | (77,929) | | | 51,031 | | | | 51,031 | (26,898) |
| 165 | 31600 | Misc. Power Plant Equipment | (1,874) | | (1,874) | | | 2,452 | | | | 2,452 | 578 |
| 166 | | TOTAL PRODUCTION-MURRY GILL UNIT 3 | \$ (6,983,677) | \$ - | \$ (6,983,677) | \$ - | \$ 3,100,703 | \$ - | \$ - | \$ - | \$ - | \$ 3,100,703 | \$ (3,882,974) |
| 167 | | | | | | | | | | | | | |
| 168 | RETIRE | PRODUCTION-MURRY GILL UNIT 4 | | | | | | | | | | | |
| 169 | 31100 | Structures & Improvements | \$ 23,595 | | 23,595 | | | 1,420 | | | | \$ 1,420 | \$ 25,015 |
| 170 | 31200 | Boiler Plant Equipment | (1,873,968) | | (1,873,968) | | | 966,059 | | | | 966,059 | (907,909) |
| 171 | 31202 | Boiler Plant Equipment (AQC) | (393,347) | | (393,347) | | | 40,907 | | | | 40,907 | (352,441) |
| 172 | 31400 | Turbogenerator Units | (141,272) | | (141,272) | | | 294,614 | | | | 294,614 | 153,343 |
| 173 | 31500 | Accessory Electric Equipment | (230,367) | | (230,367) | | | 142,670 | | | | 142,670 | (87,697) |
| 174 | 31600 | Misc. Power Plant Equipment | (976) | | (976) | | | 1,259 | | | | 1,259 | 283 |
| 175 | | TOTAL PRODUCTION-MURRY GILL UNIT 4 | \$ (2,616,335) | \$ - | \$ (2,616,335) | \$ - | \$ 1,446,928 | \$ - | \$ - | \$ - | \$ - | \$ 1,446,928 | \$ (1,169,406) |
| 176 | | | | | | | | | | | | | |
| 177 | RETIRE | PRODUCTION-NEOSHO COMMON | | | | | | | | | | | |
| 178 | 31100 | Structures & Improvements | \$ 5,140 | | 5,140 | | | | | | | - | 5,140 |
| 179 | 31600 | Misc. Power Plant Equipment | (5,915) | | (5,915) | | | | | | | - | (5,915) |
| 180 | | TOTAL PRODUCTION-NEOSHO COMMON | \$ (774) | \$ - | \$ (774) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (774) |
| 181 | | | | | | | | | | | | | |
| 182 | RETIRE | PRODUCTION-NEOSHO UNIT 1 | | | | | | | | | | | |
| 183 | 31000 | Land In Fee | | | \$ - | | | | | | | \$ - | \$ - |
| 184 | 31100 | Structures & Improvements | (132) | | (132) | | | | | | | - | (132) |
| 185 | 31200 | Boiler Plant Equipment | (189,287) | | (189,287) | | | | | | | - | (189,287) |
| 186 | 31202 | Boiler Plant Equipment (AQC) | (21,643) | | (21,643) | | | | | | | - | (21,643) |
| 187 | 31400 | Turbogenerator Units | (167,003) | | (167,003) | | | | | | | - | (167,003) |
| 188 | 31500 | Accessory Electric Equipment | 19,545 | | 19,545 | | | | | | | - | 19,545 |
| 189 | 31600 | Misc. Power Plant Equipment | (10,612) | | (10,612) | | | | | | | - | (10,612) |
| 190 | | TOTAL PRODUCTION-NEOSHO UNIT 1 | \$ (369,132) | \$ - | \$ (369,132) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (369,132) |
| 191 | | | | | | | | | | | | | |
| 192 | RETIRE | PRODUCTION-HUTCHINSON UNIT 4 | | | | | | | | | | | |
| 193 | 31100 | Structures & Improvements | \$ 363 | | 363 | | | | | | | \$ - | \$ 363 |
| 194 | 31200 | Boiler Plant Equipment | (6,116,125) | | (6,116,125) | | | | | | | - | (6,116,125) |
| 195 | 31202 | Boiler Plant Equipment (AQC) | (238,270) | | (238,270) | | | | | | | - | (238,270) |
| 196 | 31400 | Turbogenerator Units | (2,206,686) | | (2,206,686) | | | | | | | - | (2,206,686) |
| 197 | 31500 | Accessory Electric Equipment | 14 | | 14 | | | | | | | - | 14 |
| 198 | 31600 | Misc. Power Plant Equipment | 3 | | 3 | | | | | | | - | 3 |
| 199 | | TOTAL PRODUCTION-HUTCHINSON UNIT 4 | \$ - | \$ (8,560,700) | \$ (8,560,700) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (8,560,700) |
| 200 | | | | | | | | | | | | | |
| 201 | | PRODUCTION-LAWRENCE COMMON | | | | | | | | | | | |
| 202 | 31000 | Land In Fee | | (105,451) | (105,451) | | | | | | | \$ - | (105,451) |
| 203 | 31001 | Land Rights | | | | | | | | | | \$ - | |
| 204 | 31100 | Structures & Improvements | | 21,648,327 | 21,648,327 | | 1,939,957 | | | | | 1,939,957 | 23,588,283 |
| 205 | 31200 | Boiler Plant Equipment | | 6,188,948 | 6,188,948 | | 868,495 | | | | | 868,495 | 7,057,443 |
| 206 | 31201 | Boiler Plant Equipment - Unit Train | | 13,050,577 | 13,050,577 | | 426,669 | | | | | 426,669 | 13,477,246 |
| 207 | 31202 | Boiler Plant Equipment (AQC) | | 7,596,480 | 7,596,480 | | 2,090,537 | | | | | 2,090,537 | 9,687,017 |
| 208 | 31400 | Turbogenerator Units | | 907,701 | 907,701 | | 64,135 | | | | | 64,135 | 971,836 |
| 209 | 31500 | Accessory Electric Equipment | | 2,375,488 | 2,375,488 | | 77,396 | | | | | 77,396 | 2,452,884 |
| 210 | 31600 | Misc. Power Plant Equipment | | 3,360,716 | 3,360,716 | | 191,486 | | | | | 191,486 | 3,552,202 |
| 211 | | TOTAL PRODUCTION-LAWRENCE COMMON | \$ - | \$ 55,022,787 | \$ 55,022,787 | \$ 5,658,674 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,658,674 | \$ 60,681,462 |
| 212 | | | | | | | | | | | | | |
| 213 | RETIRE | PRODUCTION-LAWRENCE UNIT 3 | | | | | | | | | | | |
| 214 | 31100 | Structures & Improvements | \$ 18,912 | | 18,912 | | | | | | | - | 18,912 |
| 215 | 31200 | Boiler Plant Equipment | (143,149) | | (143,149) | | | | | | | - | (143,149) |
| 216 | 31202 | Boiler Plant Equipment (AQC) | 49,979 | | 49,979 | | | | | | | - | 49,979 |
| 217 | 31400 | Turbogenerator Units | (215,058) | | (215,058) | | | | | | | - | (215,058) |
| 218 | 31500 | Accessory Electric Equipment | 1,025 | | 1,025 | | | | | | | - | 1,025 |
| 219 | 31600 | Misc. Power Plant Equipment | 5,966 | | 5,966 | | | | | | | - | 5,966 |
| 220 | | TOTAL PRODUCTION-LAWRENCE UNIT 3 | \$ - | \$ (282,325) | \$ (282,325) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (282,325) |

Depreciation Reserve - Schedule 6

| Line | Account | KS Central South (KGE) | KS Central North (WSTR) | Total KS Central | Adjustments | | | | | | Total KS Central Plant Reserve | Total KS Central Adjusted | |
|------|---------|---|-------------------------|------------------|---------------|------------|---------|-------|----------|-----------|--------------------------------|---------------------------|---------------|
| | | | | | KGE/WSTR | KGE/WSTR | WSTR | WSTR | KGE/WSTR | | | | |
| No. | No. | Description | Plant Reserve | Plant Reserve | Plant Reserve | RB-30 | RB-30 | RB-30 | RB-28 | RB-82 TDC | RB-84 | Adjustments | Plant Reserve |
| 298 | | | | | | | | | | | | | |
| 299 | | OTHER PRODUCTION-EMPORIA GT COMMON | | | | | | | | | | | |
| 300 | 34000 | Land In Fee | | \$ - | \$ - | | | | | | | \$ - | \$ - |
| 301 | 34100 | Structures & Improvements | | 6,628,472 | 6,628,472 | | 226,260 | | | | | 226,260 | 6,854,731 |
| 302 | 34200 | Fuel Holders, Producers & Acce | | 65,374 | 65,374 | | 3,337 | | | | | 3,337 | 68,711 |
| 303 | 34400 | Generators | | 2,374,194 | 2,374,194 | | 145,784 | | | | | 145,784 | 2,519,978 |
| 304 | 34500 | Accessory Electric Equipment | | 2,676,338 | 2,676,338 | | 92,617 | | | | | 92,617 | 2,768,955 |
| 305 | 34600 | Misc Power Plant Equipment | | 2,463,582 | 2,463,582 | | 102,757 | | | | | 102,757 | 2,566,338 |
| 306 | | TOTAL OTHER PRODUCTION-EMPORIA GT COMMON | \$ - | \$ 14,207,959 | \$ 14,207,959 | \$ 570,754 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 570,754 | \$ 14,778,713 |
| 307 | | | | | | | | | | | | | |
| 308 | | OTHER PRODUCTION-EMPORIA GT UNIT 1 | | | | | | | | | | | |
| 309 | 34100 | Structures & Improvements | | \$ 106,150 | \$ 106,150 | | 3,582 | | | | | \$ 3,582 | \$ 109,733 |
| 310 | 34200 | Fuel Holders, Producers & Acce | | 251,488 | 251,488 | | 11,807 | | | | | 11,807 | 263,296 |
| 311 | 34400 | Generators | | 6,734,519 | 6,734,519 | | 347,586 | | | | | 347,586 | 7,082,105 |
| 312 | 34500 | Accessory Electric Equipment | | 1,978,591 | 1,978,591 | | 66,468 | | | | | 66,468 | 2,045,059 |
| 313 | 34600 | Misc Power Plant Equipment | | 48,843 | 48,843 | | 1,641 | | | | | 1,641 | 50,484 |
| 314 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 1 | \$ - | \$ 9,119,591 | \$ 9,119,591 | \$ 431,084 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 431,084 | \$ 9,550,675 |
| 315 | | | | | | | | | | | | | |
| 316 | | OTHER PRODUCTION-EMPORIA GT UNIT 2 | | | | | | | | | | | |
| 317 | 34100 | Structures & Improvements | | \$ 106,454 | \$ 106,454 | | 3,581 | | | | | \$ 3,581 | \$ 110,035 |
| 318 | 34200 | Fuel Holders, Producers & Acce | | 138,849 | 138,849 | | 8,623 | | | | | 8,623 | 147,472 |
| 319 | 34400 | Generators | | 5,111,392 | 5,111,392 | | 412,800 | | | | | 412,800 | 5,524,192 |
| 320 | 34500 | Accessory Electric Equipment | | 592,567 | 592,567 | | 20,124 | | | | | 20,124 | 612,691 |
| 321 | 34600 | Misc Power Plant Equipment | | 47,716 | 47,716 | | 1,598 | | | | | 1,598 | 49,314 |
| 322 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 2 | \$ - | \$ 5,996,978 | \$ 5,996,978 | \$ 446,726 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 446,726 | \$ 6,443,704 |
| 323 | | | | | | | | | | | | | |
| 324 | | OTHER PRODUCTION-EMPORIA GT UNIT 3 | | | | | | | | | | | |
| 325 | 34100 | Structures & Improvements | | \$ 106,177 | \$ 106,177 | | 3,582 | | | | | \$ 3,582 | \$ 109,759 |
| 326 | 34200 | Fuel Holders, Producers & Acce | | 114,395 | 114,395 | | 8,680 | | | | | 8,680 | 123,076 |
| 327 | 34400 | Generators | | 6,754,580 | 6,754,580 | | 348,862 | | | | | 348,862 | 7,103,442 |
| 328 | 34500 | Accessory Electric Equipment | | 1,872,294 | 1,872,294 | | 62,875 | | | | | 62,875 | 1,935,169 |
| 329 | 34600 | Misc Power Plant Equipment | | 62,350 | 62,350 | | 2,094 | | | | | 2,094 | 64,443 |
| 330 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 3 | \$ - | \$ 8,909,797 | \$ 8,909,797 | \$ 426,093 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 426,093 | \$ 9,335,890 |
| 331 | | | | | | | | | | | | | |
| 332 | | OTHER PRODUCTION-EMPORIA GT UNIT 4 | | | | | | | | | | | |
| 333 | 34100 | Structures & Improvements | | \$ 106,471 | \$ 106,471 | | 3,581 | | | | | \$ 3,581 | \$ 110,052 |
| 334 | 34200 | Fuel Holders, Producers & Acce | | 164,286 | 164,286 | | 8,622 | | | | | 8,622 | 172,908 |
| 335 | 34400 | Generators | | 6,243,486 | 6,243,486 | | 360,223 | | | | | 360,223 | 6,603,709 |
| 336 | 34500 | Accessory Electric Equipment | | 494,932 | 494,932 | | 16,836 | | | | | 16,836 | 511,768 |
| 337 | 34600 | Misc Power Plant Equipment | | 62,522 | 62,522 | | 2,093 | | | | | 2,093 | 64,616 |
| 338 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 4 | \$ - | \$ 7,071,697 | \$ 7,071,697 | \$ 391,356 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 391,356 | \$ 7,463,053 |
| 339 | | | | | | | | | | | | | |
| 340 | | OTHER PRODUCTION-EMPORIA GT UNIT 5 | | | | | | | | | | | |
| 341 | 34100 | Structures & Improvements | | \$ 182,230 | \$ 182,230 | | 6,145 | | | | | \$ 6,145 | \$ 188,374 |
| 342 | 34200 | Fuel Holders, Producers & Acce | | 351,901 | 351,901 | | 14,092 | | | | | 14,092 | 365,992 |
| 343 | 34400 | Generators | | 18,296,269 | 18,296,269 | | 663,513 | | | | | 663,513 | 18,959,782 |
| 344 | 34500 | Accessory Electric Equipment | | 3,423,160 | 3,423,160 | | 116,015 | | | | | 116,015 | 3,539,175 |
| 345 | 34600 | Misc Power Plant Equipment | | 177,332 | 177,332 | | 8,965 | | | | | 8,965 | 186,296 |
| 346 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 5 | \$ - | \$ 22,430,892 | \$ 22,430,892 | \$ 808,729 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 808,729 | \$ 23,239,620 |
| 347 | | | | | | | | | | | | | |
| 348 | | OTHER PRODUCTION-EMPORIA GT UNIT 6 | | | | | | | | | | | |
| 349 | 34100 | Structures & Improvements | | \$ 184,625 | \$ 184,625 | | 6,775 | | | | | \$ 6,775 | \$ 191,399 |
| 350 | 34200 | Fuel Holders, Producers & Acce | | 367,134 | 367,134 | | 15,902 | | | | | 15,902 | 383,037 |
| 351 | 34400 | Generators | | 14,277,319 | 14,277,319 | | 568,865 | | | | | 568,865 | 14,846,184 |
| 352 | 34500 | Accessory Electric Equipment | | 2,772,110 | 2,772,110 | | 102,923 | | | | | 102,923 | 2,875,033 |
| 353 | 34600 | Misc Power Plant Equipment | | 58,218 | 58,218 | | 3,637 | | | | | 3,637 | 61,855 |
| 354 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 6 | \$ - | \$ 17,659,406 | \$ 17,659,406 | \$ 698,102 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 698,102 | \$ 18,357,508 |
| 355 | | | | | | | | | | | | | |
| 356 | | OTHER PRODUCTION-EMPORIA GT UNIT 7 | | | | | | | | | | | |
| 357 | 34100 | Structures & Improvements | | \$ 185,340 | \$ 185,340 | | 6,801 | | | | | \$ 6,801 | \$ 192,141 |
| 358 | 34200 | Fuel Holders, Producers & Acce | | 368,542 | 368,542 | | 15,868 | | | | | 15,868 | 384,410 |
| 359 | 34400 | Generators | | 14,676,136 | 14,676,136 | | 560,618 | | | | | 560,618 | 15,236,755 |
| 360 | 34500 | Accessory Electric Equipment | | 2,805,589 | 2,805,589 | | 104,114 | | | | | 104,114 | 2,909,704 |
| 361 | 34600 | Misc Power Plant Equipment | | (24,877) | (24,877) | | 2,516 | | | | | 2,516 | (22,360) |
| 362 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 7 | \$ - | \$ 18,010,731 | \$ 18,010,731 | \$ 689,918 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 689,918 | \$ 18,700,649 |
| 363 | | | | | | | | | | | | | |
| 364 | | OTHER PRODUCTION-GORDAN EVANS COMMON | | | | | | | | | | | |
| 365 | 34100 | Structures & Improvements | | \$ 3,069,931 | \$ 3,069,931 | | 69,130 | | | | | \$ 69,130 | \$ 3,139,061 |
| 366 | 34200 | Fuel Holders, Producers & Acce | | 1,700,611 | 1,700,611 | | 34,093 | | | | | 34,093 | 1,734,703 |
| 367 | 34400 | Generators | | 249,691 | 249,691 | | 13,952 | | | | | 13,952 | 263,642 |
| 368 | 34500 | Accessory Electric Equipment | | 95,154 | 95,154 | | 2,561 | | | | | 2,561 | 97,715 |
| 369 | 34600 | Misc Power Plant Equipment | | 137,109 | 137,109 | | 5,028 | | | | | 5,028 | 142,137 |
| 370 | | TOTAL OTHER PRODUCTION-GORDAN EVANS COMMON | \$ - | \$ 5,252,495 | \$ 5,252,495 | \$ 124,763 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 124,763 | \$ 5,377,258 |
| 371 | | | | | | | | | | | | | |

Depreciation Reserve - Schedule 6

| Line | Account | KS Central South (KGE) | KS Central North (WSTR) | Total KS Central | Adjustments | | | | | | Total KS Central Plant Reserve | Total KS Central Adjusted | |
|------|---------|---|----------------------------|-------------------------|-------------------------|---------------------------|---|----------------------------------|-----------------------------|-------------------------|-----------------------------------|------------------------------|-------------------------|
| | | | | | KGE/WSTR RB-30 | KGE/WSTR RB-30 | WSTR RB-30 | WSTR RB-28 | KGE/WSTR RB-82 TDC | KGE/WSTR RB-84 | | | |
| No. | No. | Description | Plant Reserve | Plant Reserve | Plant Reserve | Projected Net Activity | Retired Plants Deferred Depreciation | 800 Kansas 2nd Floor Disallow | Western Plains Wind Farm | 4.3660% | JEC 8% | Adjustments | Plant Reserve |
| 594 | 36800 | Dist-Line Transformr-Elec | 51,756,080 | 71,243,909 | 122,999,989 | 3,805,060 | | | | | | 3,805,060 | 126,805,048 |
| 595 | 36801 | Dist-Line Transformers - Undergro | 39,830,118 | 38,650,370 | 78,480,488 | 3,458,565 | | | | | | 3,458,565 | 81,939,053 |
| 596 | 36802 | Dist-Line Capacitors | 2,995,630 | 4,898,591 | 7,894,221 | 329,148 | | | | | | 329,148 | 8,223,369 |
| 597 | 36901 | Dist-Services-Overhead | 19,860,261 | 19,029,885 | 38,890,146 | 958,802 | | | | | | 958,802 | 39,848,948 |
| 598 | 36902 | Dist-Services-Underground | 33,398,677 | 24,063,361 | 57,462,038 | 2,070,973 | | | | | | 2,070,973 | 59,533,011 |
| 599 | 36903 | Dist-Services - Network | 658,818 | 114,518 | 773,336 | 14,215 | | | | | | 14,215 | 787,550 |
| 600 | 37000 | Dist-Meters-Elec | 2,961,011 | 2,554,725 | 5,515,736 | 916,908 | | | | | | 916,908 | 6,432,644 |
| 601 | 37002 | Dist-Meters-AMI | 5,111,872 | 11,977,426 | 17,089,298 | 2,204,772 | | | | | | 2,204,772 | 19,294,070 |
| 602 | 37100 | Dist-Cust Prem Install-EI | (598,441) | 390,978 | (207,463) | - | | | | | | - | (207,463) |
| 603 | 37101 | Dist-Electric Vehicle Charging Stations | | | - | 14,965 | | | | | | 14,965 | 14,965 |
| 604 | 37200 | Dist-Leased Property On Customer | 3,181,212 | 623,184 | 3,804,397 | (380,871) | | | | | | (380,871) | 3,423,526 |
| 605 | 37300 | Dist-Str Ltg & Trf Sig-EI | 8,944,916 | 9,089,408 | 18,034,324 | 1,810,132 | | | | | | 1,810,132 | 19,844,455 |
| 606 | | Distribution-Salvage & Removal: Retirements not classified | (20,140,909) | (28,485,175) | (48,626,084) | | | | | | | | (48,626,084) |
| 607 | | TOTAL DISTRIBUTION PLANT | \$ 364,281,095 | \$ 365,036,306 | \$ 729,317,401 | \$ 34,745,379 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 34,745,379 | \$ 764,062,780 |
| 609 | | GENERAL PLANT | | | | | | | | | | | |
| 610 | 38900 | Gen-Land-Elec | | 73 | 73 | - | | | | (3) | | (3) | 70 |
| 611 | 38901 | Gen-Ld Rt/ROW-Depr-Elec | 25 | | 25 | - | | | | (1) | | (1) | 24 |
| 612 | 39000 | Gen-Structures & Impr-Elec | 15,914,017 | 38,855,844 | 54,769,861 | 1,725,198 | 189 | (1,750,268) | | (2,390,166) | | (2,415,048) | 52,354,813 |
| 613 | 39005 | Gen-Struc-Lsehd Imp-General | 4,490,653 | 16,248,534 | 20,739,187 | 1,117,569 | | | | (954,266) | | 163,303 | 20,902,490 |
| 614 | 39100 | Gen-Office Furniture & Eq-EI | 2,526,964 | 1,986,919 | 4,513,883 | (805,832) | | (1,415,688) | | (100,085) | | (2,321,605) | 2,192,279 |
| 615 | 39102 | Gen-Office Furniture-Computer | 7,464,939 | 28,307,584 | 35,772,523 | 5,686,479 | 25,727 | (419,096) | | (1,792,926) | | 3,500,184 | 39,272,707 |
| 616 | 39200 | Gen-Transportation Equipment | 3,597,360 | 6,266,536 | 9,863,895 | 323,208 | | | | (444,769) | | (121,561) | 9,742,335 |
| 617 | 39200 | Gen-Transportation Equipment-Previously Leased | 1,198,233 | 776,123 | 1,974,357 | - | | | | (86,200) | | (86,200) | 1,888,156 |
| 618 | 39300 | Gen-Stores Equipment-Elec | 159,144 | 586,038 | 745,182 | (179,902) | | | | (24,680) | | (204,582) | 540,600 |
| 619 | 39400 | Gen-Tools-Elec | 2,914,068 | 8,323,029 | 11,237,097 | 1,050,350 | | | | (536,470) | | 513,880 | 11,750,977 |
| 620 | 39500 | Gen-Laboratory Equip-Elec | (205,585) | (63,110) | (268,695) | 7,898 | | | | 11,386 | | 19,285 | (249,410) |
| 621 | 39600 | Gen-Power Operated Equip-Elec | 1,369,051 | 3,559,050 | 4,928,101 | 7,366 | | | | (215,482) | | (208,117) | 4,719,984 |
| 622 | 39600 | Gen-Power Operated Equipment-Previously Leased | 667,189 | 500,146 | 1,167,335 | - | | | | (50,966) | | (50,966) | 1,116,369 |
| 623 | 39700 | Gen-Communication Equip-Elec | 52,280,429 | 42,389,384 | 94,669,814 | 380,817 | 20,331 | | | (4,150,798) | | (3,749,651) | 90,920,163 |
| 624 | 39800 | Gen-Misc Equip-Elec | 415,982 | 229,737 | 645,719 | 983,895 | | | | (71,149) | | 912,746 | 1,558,465 |
| 625 | | General Plant-Salvage & Removal: Retirements not classified | 288,817 | 996,632 | 1,285,449 | | | | | (56,123) | | (56,123) | 1,229,326 |
| 626 | | TOTAL GENERAL PLANT | \$ 93,081,285 | \$ 148,962,520 | \$ 242,043,806 | \$ 10,297,045 | \$ 46,247 | \$ (3,585,052) | \$ - | \$ (10,862,697) | \$ - | \$ (4,104,458) | \$ 237,939,348 |
| 627 | | | | | | | | | | | | | |
| 628 | | | | | | | | | | | | | |
| 629 | | TOTAL DEPRECIATION RESERVE | \$ 2,403,059,537 | \$ 2,486,662,947 | \$ 4,889,722,484 | \$ 254,395,957 | \$ 60,496,338 | \$ (3,585,052) | \$ (115,110,740) | \$ (834,630,656) | \$ 1,257,917 | \$ (637,176,235) | \$ 4,252,546,249 |

Evergy
2023 RATE CASE - KS CENTRAL - DIRECT
TY 9/30/22; Update/TrueUp 6/30/23

Section 5 - Scheduled of Adjustments -
Reserve for Depreciation

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|-------------|------------|--|---------|------------------------------------|
| A | | B | | D |
| 1 | | | | <u>Adjust to 6-30-23 - Update</u> |
| 2 | | | | <u>Total Adjustments</u> |
| 3 | | | | <u>Incr (Decr)</u> |
| 4 | | RATE BASE | | |
| 5 | RB-28 | WPWF | Klote | (115,110,740) |
| 6 | RB-30 | Adjust test year KS basis Accumulated Plant Reserve to Projected KS basis balance at the Update Date | Klote | 311,307,243 |
| 7 | RB-82 | Remove Accumulated Plant Reserve for Transmission Delivery Charge Adjustment | Nunn | (834,630,656) |
| 8 | RB-84 | JEC 8% | Nunn | 1,257,917 |
| 9 | | | | <u><u>(637,176,235)</u></u> |

Evergy Kansas South (EKS)
Section 5: Accumulated Provision for Depreciation and Amortization
Supplemental Plant Reserve Schedules, by Primary Account

Section 5(EKS) - Historical
Accumulated Reserve for Depreciation

Source: PowerPlan depreciation management System, Rpt Depr 1085 Combined - Financial Basis

| Description | 2018 | 2019 | 2020 | Test Year September 2021 | Test Year September 2022 |
|---|----------------|----------------|----------------|-----------------------------|-----------------------------|
| (301) Organization | - | - | - | - | - |
| (302) Franchises and Consents | - | - | - | - | - |
| (303) Miscellaneous Intangible Plant | 24,550,677.18 | 26,035,198.79 | 26,420,363.07 | 27,178,752.68 | 29,429,474.23 |
| (310) Land and Land Rights | 5,951.11 | 5,951.11 | 5,951.11 | 5,951.11 | 5,951.11 |
| (311) Structures and Improvements | 62,679,521.54 | 69,974,285.88 | 77,974,123.97 | 83,956,754.16 | 92,120,820.01 |
| (312) Boiler Plant Equipment | 298,783,470.87 | 335,063,182.24 | 378,921,931.84 | 414,277,608.65 | 465,390,112.11 |
| (313) Engines and Engine-Driven Generators | - | - | - | - | - |
| (314) Turbogenerator Units | 33,666,286.17 | 35,464,970.15 | 36,716,872.54 | 39,381,860.18 | 42,906,151.43 |
| (315) Accessory Electric Equipment | 25,249,152.24 | 26,335,468.95 | 28,145,353.33 | 29,508,141.59 | 31,337,728.27 |
| (316) Misc. Power Plant Equipment | 6,214,123.54 | 6,717,126.24 | 7,244,519.03 | 7,655,344.10 | 8,122,790.36 |
| (317) Asset Retirement Costs for Steam Production | 14,903,594.01 | 14,513,433.53 | 16,845,930.93 | 16,569,996.82 | 19,205,487.07 |
| (320) Land and Land Rights | - | - | - | - | - |
| (321) Structures and Improvements | 261,952,629.91 | 268,920,928.36 | 275,828,643.26 | 281,220,709.37 | 288,648,005.99 |
| (322) Reactor Plant Equipment | 410,178,162.57 | 428,596,369.43 | 448,994,965.60 | 462,843,223.43 | 478,290,924.79 |
| (323) Turbogenerator Units | 52,261,459.03 | 57,435,206.02 | 62,617,381.01 | 66,509,431.28 | 71,697,247.02 |
| (324) Accessory Electric Equipment | 78,721,545.57 | 81,524,630.66 | 84,362,003.76 | 86,490,853.56 | 89,329,506.67 |
| (325) Misc. Power Plant Equipment | 39,465,256.57 | 41,308,389.92 | 44,318,834.84 | 47,562,272.92 | 50,695,367.59 |
| (326) Asset Retirement Costs for Nuclear Production | - | - | 592,090.10 | 2,368,364.64 | 4,736,730.03 |
| (340) Land and Land Rights | - | - | - | - | - |
| (341) Structures and Improvements | - | - | - | - | - |
| (342) Fuel Holders, Products and Accessories | - | - | - | - | - |
| (343) Prime Movers | - | - | - | - | - |
| (344) Generators | 834,019.52 | 835,187.50 | 867,207.82 | 891,223.06 | 870,118.38 |
| (345) Accessory Electric Equipment | - | - | - | - | - |
| (346) Misc. Power Plant Equipment | - | - | - | - | - |
| (347) Asset Retirement Costs Other Production | - | - | - | - | - |
| (350) Land and Land Rights | 838,120.46 | 838,120.46 | 838,120.46 | 838,119.48 | 838,120.47 |
| (352) Structures and Improvements | 7,188,168.79 | 7,679,133.65 | 8,167,442.29 | 8,565,667.92 | 8,889,444.68 |
| (353) Station Equipment | 78,715,888.97 | 84,547,668.42 | 89,913,919.74 | 95,312,328.92 | 101,280,629.69 |
| (354) Towers and Fixtures | 6,820,980.18 | 6,918,222.06 | 6,959,083.61 | 7,034,597.30 | 7,135,282.22 |
| (355) Poles and Fixtures | 127,749,015.19 | 138,608,287.26 | 152,303,881.04 | 163,484,676.83 | 177,567,871.77 |
| (356) Overhead Conductors and Devices | 70,040,594.83 | 72,213,584.63 | 76,231,286.54 | 80,096,942.03 | 78,672,810.91 |
| (357) Underground Conduit | 373,966.41 | 378,948.57 | 383,930.73 | 387,667.35 | 392,650.25 |
| (358) Underground Conductors and Devices | 714,689.58 | 751,320.54 | 794,040.41 | 845,328.58 | 921,193.60 |
| (359) Roads and Trails | 19,268.47 | 19,407.79 | 19,547.11 | 19,651.60 | 19,790.92 |
| (359.1) Asset Retirement Costs for Transmission Plant | 110,690.70 | 119,591.70 | 128,492.70 | 135,168.45 | - |
| (360) Land and Land Rights | 60,966.48 | 60,966.48 | 60,966.48 | 60,967.46 | 60,984.30 |
| (361) Structures and Improvements | 3,518,250.12 | 3,297,564.82 | 3,473,877.02 | 3,615,139.42 | 3,746,839.05 |
| (362) Station Equipment | 35,481,394.12 | 36,287,680.46 | 38,102,029.12 | 40,279,608.20 | 41,822,372.58 |
| (363) Storage Battery Equipment | - | - | - | - | - |
| (364) Poles, Towers, and Fixtures | 42,811,844.48 | 45,050,690.82 | 47,987,853.42 | 50,201,914.84 | 51,645,617.61 |

Evergy Kansas South (EKS)
Section 5: Accumulated Provision for Depreciation and Amortization
Supplemental Plant Reserve Schedules, by Primary Account

Section 5(EKS) - Historical
Accumulated Reserve for Depreciation

Source: PowerPlan depreciation management System, Rpt Depr 1085 Combined - Financial Basis

| Description | 2018 | 2019 | 2020 | Test Year September 2021 | Test Year September 2022 |
|---|-------------------------|-------------------------|-------------------------|-----------------------------|-----------------------------|
| (365) Overhead Conductors and Devices | 37,933,422.44 | 38,855,399.44 | 40,432,585.29 | 41,046,637.43 | 40,094,641.57 |
| (366) Underground Conduit | 19,571,595.43 | 20,499,581.35 | 21,403,896.81 | 22,057,983.10 | 22,913,343.96 |
| (367) Underground Conductors and Devices | 45,389,795.00 | 48,092,116.48 | 51,474,161.96 | 53,266,261.00 | 56,038,049.60 |
| (368) Line Transformers | 80,516,464.68 | 84,081,475.36 | 87,769,071.43 | 91,041,606.33 | 94,581,828.03 |
| (369) Services | 46,450,000.66 | 48,118,088.81 | 50,156,701.11 | 51,762,374.72 | 53,917,755.72 |
| (370) Meters | 3,709,827.27 | 5,457,929.08 | 5,707,541.01 | 6,449,600.40 | 8,072,883.32 |
| (371) Installations on Customer Premises | (598,440.66) | (598,440.66) | (598,440.66) | (598,440.66) | (598,440.66) |
| (372) Leased Property on Customer Premises | 3,979,868.01 | 4,048,567.45 | 3,907,247.35 | 3,696,382.06 | 3,181,212.46 |
| (373) Street Lighting and Signal Systems | 7,738,746.20 | 7,308,502.24 | 7,597,284.12 | 8,081,310.75 | 8,944,916.05 |
| (374) Asset Retirement Costs for Distribution Plant | 252,368.23 | 282,938.59 | 313,508.95 | 336,436.72 | - |
| (389) Land and Land Rights | 24.80 | 24.80 | 24.80 | 24.80 | 24.80 |
| (390) Structures and Improvements | 18,392,194.03 | 18,821,484.08 | 19,131,897.75 | 19,704,962.41 | 20,404,669.66 |
| (391) Office Furniture and Equipment | 4,155,240.30 | 5,794,677.31 | 7,540,675.19 | 8,141,268.17 | 9,991,902.61 |
| (392) Transportation Equipment | 5,442,738.87 | 4,500,112.85 | 4,396,612.77 | 4,572,661.37 | 4,795,593.13 |
| (393) Stores Equipment | 469,959.53 | 327,321.65 | 216,180.96 | 168,868.18 | 159,144.14 |
| (394) Tools, Shop and Garage Equipment | 2,149,431.17 | 2,329,565.45 | 2,725,735.43 | 2,699,799.02 | 2,914,067.59 |
| (395) Laboratory Equipment | (172,294.77) | (172,992.17) | (205,584.53) | (205,584.53) | (205,584.53) |
| (396) Power Operated Equipment | 2,066,954.86 | 2,001,823.45 | 2,013,012.73 | 2,021,964.59 | 2,036,239.85 |
| (397) Communication Equipment | 45,637,238.99 | 47,317,720.11 | 49,078,766.58 | 50,415,393.61 | 52,280,429.30 |
| (398) Miscellaneous Equipment | 193,520.18 | 251,694.02 | 311,435.06 | 356,240.84 | 415,981.88 |
| Subtotal 108/111 Elec Reserve | 2,007,188,343.83 | 2,126,819,106.13 | 2,268,592,956.99 | 2,382,314,016.24 | 2,525,718,681.59 |
| Retirement Work in Progress | (42,149,313.34) | (46,554,091.25) | (63,729,637.23) | (73,705,863.78) | (94,114,089.58) |
| Total Electric Reserve for Depr and Amort | 1,965,039,030.49 | 2,080,265,014.88 | 2,204,863,319.76 | 2,308,608,152.46 | 2,431,604,592.01 |
| Less: Asset Retirement Costs above | | | | | |
| (317) Asset Retirement Costs for Steam Production | 14,903,594.01 | 14,513,433.53 | 16,845,930.93 | 16,569,996.82 | 19,205,487.07 |
| (326) Asset Retirement Costs for Nuclear Production | - | - | 592,090.10 | 2,368,364.64 | 4,736,730.03 |
| (359.1) Asset Retirement Costs for Transmission Plant | 110,690.70 | 119,591.70 | 128,492.70 | 135,168.45 | - |
| (374) Asset Retirement Costs for Distribution Plant | 252,368.23 | 282,938.59 | 313,508.95 | 336,436.72 | - |
| Total Asset Retirement Costs | 15,266,652.94 | 14,915,963.82 | 17,880,022.68 | 19,409,966.63 | 23,942,217.10 |
| Total Accum Depr Excl Asset Retirement Costs | 1,949,772,377.55 | 2,065,349,051.06 | 2,186,983,297.08 | 2,289,198,185.83 | 2,407,662,374.91 |

SECTION 6

Working Capital

Energy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 6(i) - Components of Working Capital

Working Capital - Schedule 12

| Line No. | Account No. | Description | Direct/Update | RB-84 JEC 8% | RB-82 TDC Adj | Adjusted Balance |
|----------|-------------|---|--------------------|------------------|------------------|--------------------|
| | A | B | C | D | E | F |
| 1 | 151 | FUEL INVENTORY - RB-74 | | | | |
| 2 | | Coal | 88,710,177 | 5,143,520 | | 93,853,697 |
| 3 | | Oil | 11,504,686 | 226,139 | | 11,730,825 |
| 4 | | Lime/Limestone | 329,166 | 21,975 | | 351,141 |
| 5 | | Ammonia | 671,347 | 44,172 | | 715,519 |
| 6 | | Powder Activated Carbon & Respond | 1,505,010 | 140,547 | | 1,645,557 |
| 7 | | FOSSIL FUELS | 102,720,386 | 5,576,353 | 0 | 108,296,739 |
| 8 | | | | | | |
| 9 | 120 | NUCLEAR FUEL IN REACTOR - RB-75 | | | | |
| 10 | | Fuel w/o MO Gross AFUDC | 306,163,185 | | | 306,163,185 |
| 11 | | Less Accum Prov for Amort | (227,096,194) | | | (227,096,194) |
| 12 | | TOTAL NUCLEAR FUEL IN REACTOR | 79,066,991 | 0 | 0 | 79,066,991 |
| 13 | | | | | | |
| 14 | | TOTAL FUEL INVENTORY | 181,787,377 | 5,576,353 | 0 | 187,363,730 |
| 15 | | | | | | |
| 16 | 154 & 163 | MATERIALS & SUPPLIES - RB-72 | | | | |
| 17 | | Fossil Generation Related M&S | 132,030,045 | | (106,450) | 131,923,595 |
| 18 | | Wolf Creek Related M&S | (6,360,728) | | 5,128 | (6,355,600) |
| 19 | | T&D Related M&S | 48,580,779 | | (39,169) | 48,541,610 |
| 20 | | Wind Generation Related M&S | 39,867,974 | | (32,144) | 39,835,830 |
| 21 | | Miscellaneous Other | 4,898,275 | 4,011,751 | (7,184) | 8,902,842 |
| 22 | | TOTAL MATERIALS & SUPPLIES | 219,016,345 | 4,011,751 | (179,818) | 222,848,278 |
| 23 | | | | | | |
| 24 | 165 | PREPAYMENTS - RB-50 (excl GRT) | | | | |

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 6(i) - Components of Working Capital

Working Capital - Schedule 12

| Line No. | Account No. | Description | Direct/Update | RB-84 JEC 8% | RB-82 TDC Adj | Adjusted Balance |
|----------|-------------|------------------------------|--------------------|------------------|--------------------|--------------------|
| | A | B | C | D | E | F |
| 25 | | GRT Taxes | 0 | | 0 | 0 |
| 26 | | General Insurance | 4,912,846 | | (1,066,579) | 3,846,267 |
| 27 | | Postage | 271,242 | | (58,887) | 212,355 |
| 28 | | Other | 11,539,142 | 4,292 | (2,506,080) | 9,037,354 |
| 29 | | Wolf Creek General Insurance | 1,880,606 | | (408,280) | 1,472,326 |
| 30 | | TOTAL PREPAYMENTS | 18,603,836 | 4,292 | (4,039,825) | 14,568,303 |
| 31 | | | | | | |
| 32 | | WORKING CAPITAL | 419,407,558 | 9,592,396 | (4,219,642) | 424,780,311 |

Evergy

2023 Rate Case - KS Central - Direct

TY 09/30/22; Update 06/30/23

RB-74 Fuel Inventory

Fuel & Fuel Additive Inventory For Kansas Rate Base

Projected Value at June 30, 2023

| Coal | | Available (1) | Basemat (2) | Total Tons | Average Daily Burn (6) | Average Days Burn | Available Days Burn | EKC Share | EKC Share Tons | \$/Ton (5) | Total Value EKC Share | |
|--------------|----|------------------|----------------|------------|------------------------------|----------------------|------------------------|--------------|-------------------|------------|--------------------------|----|
| Jeffrey | ** | | | | | | | | | | | ** |
| Lawrence | ** | | | | | | | | | | | ** |
| La Cygne BIT | ** | | | | | | | | | | | ** |
| La Cygne PRB | ** | | | | | | | | | | | ** |
| TOTAL | | 3,984,430 | 169,715 | 4,154,145 | 33,306 | 124.7 | 117.9 | | 3,079,187 | \$28.81 | \$88,710,177 | |

| Oil | | BBLs | | | \$/gallon (5) | EKC Share BBLs | \$/BBL (5) | Total Value EKC Share | |
|------------------|----|---------|--|--|---------------|-------------------|------------|--------------------------|----|
| Jeffrey (4) | ** | | | | | | | | ** |
| La Cygne (4) | ** | | | | | | | | ** |
| Gordon Evans (1) | ** | | | | | | | | ** |
| Hutchison EC (1) | ** | | | | | | | | ** |
| Wolf Creek (4) | ** | | | | | | | | ** |
| TOTAL | | 119,162 | | | | 107,973.5 | \$106.55 | \$11,504,686 | |

| Lime/Limestone | | TONS (4) | | | EKC Share Tons | \$/TON (3) | Total Value EKC Share | |
|-------------------------|----|----------|--|--|-------------------|------------|--------------------------|----|
| Jeffrey - limestone | ** | | | | | | | ** |
| Jeffrey - hydrated lime | ** | | | | | | | ** |
| Lawrence - limestone | ** | | | | | | | ** |
| La Cygne - limestone | ** | | | | | | | ** |
| TOTAL | | 14,570 | | | 10,505.5 | \$31.33 | \$329,166 | |

| Ammonia / Urea | | LBS (4) | | | EKC Share LBS | \$/LB (3) | Total Value EKC Share | |
|--------------------|----|-----------|--|--|------------------|-----------|--------------------------|----|
| Jeffrey - ammonia | ** | | | | | | | ** |
| Jeffrey - urea | ** | | | | | | | ** |
| La Cygne - ammonia | ** | | | | | | | ** |
| TOTAL | | 1,983,919 | | | 1,423,464.7 | \$0.4716 | \$671,347 | |

Evergy

2023 Rate Case - KS Central - Direct

TY 09/30/22; Update 06/30/23

RB-74 Fuel Inventory

Fuel & Fuel Additive Inventory For Kansas Rate Base
Projected Value at June 30, 2023

| Coal | Available (1) | Basemat (2) | Total Tons | Average Daily Burn (6) | Average Days Burn | Available Days Burn | EKC Share | EKC Share Tons | \$/Ton (5) | Total Value EKC Share |
|---|----------------|-------------|------------|------------------------|-------------------|---------------------|-----------|----------------------|------------------|------------------------------|
| | | | | | | | | EKC Share LBS | \$/LB (3) | Total Value EKC Share |
| Powder Activated Carbon | LBS (4) | | | | | | | | | |
| Jeffrey 1 | ** | | | | | | | | | ** |
| Jeffrey 2 | ** | | | | | | | | | ** |
| Jeffrey 3 | ** | | | | | | | | | ** |
| LaCygne 2 | ** | | | | | | | | | ** |
| TOTAL | 1,015,971 | | | | | | | 812,615.6 | \$1.1880 | \$965,371 |
| | | | | | | | | LBS | \$/LB (3) | Total Value EKC Share |
| Redox / M-Prove / Anti-Slagging | LBS (4) | | | | | | | | | |
| Jeffrey - Redox | ** | | | | | | | | | ** |
| Jeffrey - M-Prove | ** | | | | | | | | | ** |
| Jeffrey - Anti-Slagging | ** | | | | | | | | | ** |
| TOTAL | 1,017,416 | | | | | | | 854,629 | | \$539,639 |
| TOTAL Fuel & Fuel Additive Inventory (EKC share) | | | | | | | | | | \$102,720,386 |

Notes:

- (1) Developed using UFIM. For La Cygne BIT - it is based on actually inventory as of 09/30/22 as this coal is used for situations where the PRB needs to supplemented.
- (2) Based on MIKON field work in the spring and summer of 2022. Basemat can be burned but with difficulty due to contamination.
- (3) Additives pricing is based on forecasted 102022 pricing for June 2023 except for Jeffrey limestone which is calculated off of current pricing forecasted out to June 2023. M-Prove is based on average value of inventory as more product is not currently being purchased.
- (4) Average of 12 months ended September 2022 and for Wolf Creek 13 months. La Cygne powder activated carbon uses a static inventory.
- (5) Price forecasts for delivered coal comes from the workbooks "FPF_Results_20221118" or "CoalBreakout_20221118" for June 2023. BIT is based on September 2022 ending inventory unit cost. Jeffrey is an average of the three units. Oil pricing for coal fired units are based on forecasted pricing for June 2023. Stations that carry large volumes of inventory, the price is based on the average inventory value as of September 2022.
- (6) Uses actual burns and forecasted burns from PROMOD runs.

Evergy

2023 Rate Case - KS Central - Direct

TY 09/30/22; Update 06/30/23

RB-74 Fuel Inventory

Fuel & Fuel Additive Inventory For Kansas Rate Base
Projected Value at June 30, 2023

| Coal | Available (1) | Basemat (2) | Total Tons | Average Daily Burn (6) | Average Days Burn | Available Days Burn | EKC Share | EKC Share Tons | \$/Ton (5) | Total Value EKC Share |
|---------------------------------------|------------------|----------------|------------|------------------------------|----------------------|------------------------|--------------|-------------------|------------|--------------------------|
| Wolf Creek (Total Venture) BBLs | | | | | | | | | | |
| Sep-21 | | | | | | | | | | |
| Oct-21 | | | | | | | | | | |
| Nov-21 | | | | | | | | | | |
| Dec-21 | | | | | | | | | | |
| Jan-22 | | | | | | | | | | |
| Feb-22 | | | | | | | | | | |
| Mar-22 | | | | | | | | | | |
| Apr-22 | | | | | | | | | | |
| May-22 | | | | | | | | | | |
| Jun-22 | | | | | | | | | | |
| Jul-22 | | | | | | | | | | |
| Aug-22 | | | | | | | | | | |
| Sep-22 | | | | | | | | | | |
| Average | | | | | | | | | | |

Evergy
2023 Rate Case - KS Central Direct
TY 9/30/22; Update 6/30/2023

Section 6(ii)(2) - Nuclear Fuel Inventory Calculation

RB-75 Nuclear Fuel Inventory
Account - 120XXX

| DR/(CR) | | ACCOUNT & DESCRIPTION | | | | | | | |
|-------------------------|----------------|-----------------------|-------------------|--------------|-------------|-------------|--------------------|----------------------|-------------------|
| | | 1201XX | 120220 | 120330 | 120440 | 120561 | | | |
| | | Nucl Fuel in | Nucl Fuel | Nucl Fuel In | Nucl Fuel | Total Nucl | Nucl Fuel | | |
| | | Process | Stock-Mat & Assem | Reactor | Spent Fuel | Fuel | Amortz Provision | | |
| 1 | January-2022 | TB | 29,786,200 | 0 | 97,255,870 | 174,680,530 | 271,936,400 | (227,089,049) | |
| 2 | February-2022 | TB | 30,554,139 | 0 | 97,255,870 | 174,680,530 | 271,936,400 | (229,540,417) | |
| 3 | March-2022 | TB | 32,674,544 | 0 | 97,255,870 | 174,680,530 | 271,936,400 | (232,174,438) | |
| 4 | April-2022 | TB | 35,806,246 | 0 | 97,255,870 | 174,680,530 | 271,936,400 | (234,713,341) | |
| 5 | May-2022 | TB | 40,197,855 | - | 97,255,870 | 174,680,530 | 271,936,400 | (237,477,291) | |
| 6 | June-2022 | TB | 58,036,813 | - | 97,255,870 | 174,680,530 | 271,936,400 | (240,168,096) | |
| 7 | July-2022 | TB | 58,158,642 | - | 97,255,870 | 174,680,530 | 271,936,400 | (242,578,637) | |
| 8 | August-2022 | TB | 43,984,762 | 14,938,104 | 97,255,870 | 174,588,664 | 286,782,639 | (245,359,257) | |
| 9 | September-2022 | TB | 872,466 | 58,179,973 | 97,255,870 | 174,588,664 | 330,024,508 | (248,048,148) | |
| 10 | October-2022 | TB | (16,528) | 59,123,572 | 97,255,870 | 174,588,664 | 330,968,106 | (248,487,521) | |
| 11 | November-2022 | TB | 74,251 | 16,844,245 | 99,830,112 | 168,557,127 | 285,231,484 | (203,474,786) | |
| 12 | December-2022 | TB | 3,118,615 | 16,844,245 | 101,633,602 | 166,753,636 | 285,231,484 | (206,125,546) | |
| 13 | January-2023 | TB | 6,506,313 | 16,844,245 | 101,633,602 | 166,753,636 | 285,231,484 | (208,751,485) | |
| 14 | February-2023 | Proj | 6,530,346 | 16,844,245 | 101,633,602 | 166,753,636 | 285,231,484 | (211,262,737) | |
| 15 | March-2023 | Proj | 6,556,112 | 16,844,245 | 101,633,602 | 166,753,636 | 285,231,484 | (214,039,879) | |
| 16 | April-2023 | Proj | 6,583,538 | 16,844,245 | 101,633,602 | 166,753,636 | 285,231,484 | (216,728,924) | |
| 17 | May-2023 | Proj | 8,485,983 | 16,844,245 | 101,633,602 | 166,753,636 | 285,231,484 | (219,509,957) | |
| 18 | June-2023 | Proj | 9,845,116 | 16,844,245 | 101,633,602 | 166,753,636 | 285,231,484 | (222,201,988) | |
| | | | | | | | 18 mth Avg | | |
| 18 Month Average | | | 20,986,412 | 14,833,089 | 99,101,335 | 171,242,349 | 306,163,185 | (227,096,194) | 79,066,991 |
| | | | | | | | RB-75 | RB-75 | Total RB-75 |

Evergy
2023 Rate Case - KS Central - Direct
TY 9/30/22; Update 6/30/23

RB-72 Materials & Supplies Inventory
Account - 154XXX & 163XXX

| Account | Description | 13 MO AVG (except for starred accts) | Fossil Fuel Generating Stations | Wolf Creek | T&D KGE/EKC | T&D WSTR/EKS | Wind | Other | Check Total |
|---------|----------------------------------|--|---------------------------------------|------------|----------------|-----------------|-----------|-------|-------------|
| 154000 | Plant Material And Supplies | | | | | | | | |
| | KGE/EKS | | | | | | | | |
| | Arkansas City Storeroom | * | | | 746,921 | | | | 746,921 |
| | El Dorado Storeroom | | | | 653,660 | | | | 653,660 |
| | Fort Scott Storeroom | | | | 489,072 | | | | 489,072 |
| | Humboldt Storeroom | | | | 378,369 | | | | 378,369 |
| | Independence Storeroom | * | | | 1,089,682 | | | | 1,089,682 |
| | Topeka Information Tech | | | | 33,345 | | | | 33,345 |
| | Newton Storeroom | | | | 1,139,672 | | | | 1,139,672 |
| | Pittsburg Storeroom | * | | | 1,189,217 | | | | 1,189,217 |
| | Wichita MDC Storeroom | * | | | 21,315,182 | | | | 21,315,182 |
| | Wichita Service Center Storeroom | * | | | 17,581,744 | | | | 17,581,744 |
| | Gordon Evans Energy Center | * | 3,204,267 | | | | | | 3,204,267 |
| | Murray Gill Energy Center | * | 1,247,751 | | | | | | 1,247,751 |
| | LaCygne | * | 11,683,346 | | | | | | 11,683,346 |
| | WSTR/EKC | | | | | | | | |
| | Abilene Storeroom | * | | | | 204,060 | | | 204,060 |
| | Atchison Storeroom | | | | | 1,061,887 | | | 1,061,887 |
| | Emporia Storeroom | * | | | | 671,511 | | | 671,511 |
| | Eureka Storeroom | | | | | 471,617 | | | 471,617 |
| | Hutchinson Storeroom | | | | | 938,247 | | | 938,247 |
| | Topeka Information Tech | | | | (9) | (9) | | | (9) |
| | Topeka Information Tech- WSTR | | | | 50,043 | 50,043 | | | 50,043 |
| | Lawrence Storeroom | | | | 983,926 | 983,926 | | | 983,926 |
| | Leavenworth Storeroom | | | | 510,356 | 510,356 | | | 510,356 |
| | Manhattan Storeroom | | | | 860,403 | 860,403 | | | 860,403 |
| | Marysville Storeroom | | | | 454,625 | 454,625 | | | 454,625 |
| | Parsons Storeroom | | | | 316,202 | 316,202 | | | 316,202 |
| | Salina Storeroom | | | | 933,025 | 933,025 | | | 933,025 |
| | Shawnee Storeroom | | | | 1,182,019 | 1,182,019 | | | 1,182,019 |
| | Topeka MDC Storeroom | * | | | 27,293,139 | 27,293,139 | | | 27,293,139 |
| | WESTAR GENERAL-Generation Matrls | * | (544) | | | | | | (544) |
| | Central Plains Wind | | | | 467,678 | | 467,678 | | 467,678 |
| | Flat Ridge Wind | | | | 1,476,190 | | 1,476,190 | | 1,476,190 |
| | Hutchinson Energy Center | | 1,793,961 | | | | | | 1,793,961 |
| | Emporia Energy Center | | 2,315,580 | | | | | | 2,315,580 |
| | Gordon Evans Energy | * | 1,415,370 | | | | | | 1,415,370 |
| | Jeffrey Energy Center | * | 1,563,138 | | | | | | 1,563,138 |
| | Lawrence Energy Center | | 17,251,124 | | | | | | 17,251,124 |
| | Spring Creek Energy Center | | 905,540 | | | | | | 905,540 |
| | Western Plains Wind Farm | | 2,954,408 | | | | 2,954,408 | | 2,954,408 |
| | Tecumseh Energy Center | | 11,374,645 | | | | | | 11,374,645 |
| | KGE/EKS | | | | | | | | |

Evergy
2023 Rate Case - KS Central - Direct
TY 9/30/22; Update 6/30/23

RB-72 Materials & Supplies Inventory
Account - 154XXX & 163XXX

| Account | Description | 13 MO AVG (except for starred accts) | Fossil Fuel Generating Stations | Wolf Creek | T&D KGE/EKC | T&D WSTR/EKS | Wind | Other | Check Total |
|---------|--|--|---------------------------------------|--------------|----------------|-----------------|--------------|--------------|--------------|
| 154001 | Obsolete M and S Reserv Generation | 0 | 0 | | | | | | - |
| 154002 | Obsolete M and S Reserve T and D | (124,788) | | | (124,788) | | | | (124,788) |
| 124010 | Plant Matl and Supplies Sent Rebl | 3 | 3 | | | | | | 3 |
| 154200 | Fuel Additives | 725,665 | 725,665 | | | | | | 725,665 |
| 154400 | Plant M and S Transfers | 68,034 | 68,034 | | | | | | 68,034 |
| 154500 | Plant M and S JEC | 10,625,105 | 10,625,105 | | | | | | 10,625,105 |
| 154570 | Plant M and S Lacygne | 756,075 | 756,075 | | | | | | 756,075 |
| 154581 | Plant M and S Wolf Creek Station | 42,881,865 | 42,881,865 | | | | | | 42,881,865 |
| 154582 | Obsolete M and S Rserve WCN | (367,413) | (367,413) | | | | | | (367,413) |
| 154505 | Obsolete M and S Reserv JEC | (142,862) | (142,862) | | | | | | (142,862) |
| 163020 | Stores Expense Undistributed | (5,541,798) | (5,541,798) | | | | | | (5,541,798) |
| 163100 | Stores Exp Undist WCNO | 1,792,742 | 1,792,742 | | | | | | 1,792,742 |
| 163200 | Stores Exp Undist Prod | 24,053 | 24,053 | | | | | | 24,053 |
| 163300 | Stores Exp Undist T and D | 4,088,703 | | | 4,088,703 | | | | 4,088,703 |
| 163021 | Stores Expense Undistrib WCNO | (6,361,045) | | (6,361,045) | | | | | (6,361,045) |
| | WSTR/EKC | | | | | | | | |
| 154001 | Obsolete M and S Reserv Generation | (313,333) | (313,333) | | | | | | (313,333) |
| 154002 | Obsolete M and S Reserve T and D | (327,722) | | | | (327,722) | | | (327,722) |
| 154010 | Plant Matl and Supplies Sent Rebl | 341 | 341 | | | | | | 341 |
| 154200 | Fuel Additives | 1,579,969 | 1,579,969 | | | | | | 1,579,969 |
| 154400 | Plant M and S Transfers | 12,013 | 12,013 | | | | | | 12,013 |
| 154500 | Plant M and S JEC | 33,213,681 | 33,213,681 | | | | | | 33,213,681 |
| 154505 | Obsolete M and S Reserv JEC | (457,157) | (457,157) | | | | | | (457,157) |
| 163020 | Stores Expense Undistributed | (4,951,374) | (4,951,374) | | | | | | (4,951,374) |
| 163200 | Stores Exp Undist Prod | 1,675,892 | 1,675,892 | | | | | | 1,675,892 |
| 163300 | Stores Exp Undist T and D | 4,264,645 | | | | 4,264,645 | | | 4,264,645 |
| 163021 | Stores Expense Undistrib WCNO | 317 | | 317 | | | | | 317 |
| | TOTAL M&S | 221,321,980 | 134,335,679 | (6,360,728) | 48,580,779 | 39,867,974 | 4,898,275 | - | 221,321,980 |
| | <u>Less Fuel Additives Incl in Fuel Inv. Consistent with Staff</u> | | | | | | | | |
| 154200 | Fuel Additives | (2,305,634) | (2,305,634) | | | | | | (2,305,634) |
| | ADJUSTED TOTAL M&S | 219,016,346 | 132,030,045 | (6,360,728) | 48,580,779 | 39,867,974 | 4,898,275 | - | 219,016,346 |
| | | | RB-72 | RB-72 | RB-72 | RB-72 | RB-72 | RB-72 | RB-72 |

* Used EOM balance

**Evergy
2023 Rate Case - KS Central - Direct
TY 9/30/22; Update 6/30/23**

**RB-50 Prepayments - 13 mo Average
Account - 165XXX**

Computation of 13-Month Average for Prepayments

| | 165001 | 165004 | 165005 | 165008 | 165011 |
|------------|---------------------------|-------------------------|-----------------------------|-----------------------|---------------------------|
| KGE | Prepayments- Insurance | Prepayments- Postage | Prepayments- Maintenance | Prepayments- Other | Prepayments-Gen Exp-WC |
| Sep-21 | 1,838,346 | 60,185 | 4,171,214 | 214,519 | 1,374,114 |
| Oct-21 | 1,751,668 | 162,331 | 3,531,049 | 154,751 | 1,708,959 |
| Nov-21 | 2,532,086 | 236,619 | 3,080,037 | 185,205 | 1,175,866 |
| Dec-21 | 2,287,490 | 67,931 | 2,780,871 | 162,357 | 1,643,046 |
| Jan-22 | 2,339,102 | 157,423 | 2,873,552 | 454,089 | 2,929,021 |
| Feb-22 | 1,888,759 | 231,711 | 2,585,231 | 412,033 | 2,441,903 |
| Mar-22 | 1,419,865 | 18,002 | 2,501,808 | 525,810 | 1,908,800 |
| Apr-22 | 3,402,236 | 110,862 | 4,804,142 | 433,484 | 2,693,267 |
| May-22 | 2,952,746 | 193,334 | 4,870,705 | 410,084 | 2,157,075 |
| Jun-22 | 2,604,522 | 5,342 | 4,553,814 | 470,339 | 1,620,883 |
| Jul-22 | 2,679,385 | 126,782 | 4,345,509 | 504,871 | 1,870,460 |
| Aug-22 | 2,230,506 | 187,991 | 4,594,720 | 373,580 | 1,323,325 |
| Sep-22 | 1,783,881 | 39,842 | 4,320,768 | 375,511 | 1,601,164 |

13-Month Average @ September 2022 **2,285,430** **122,950** **3,770,263** **359,741** **1,880,606**

KGE Total
8,418,991

| | 165001 | 165004 | 165005 | 165008 | |
|-------------|---------------------------|-------------------------|-----------------------------|-----------------------|--|
| WSTR | Prepayments- Insurance | Prepayments- Postage | Prepayments- Maintenance | Prepayments- Other | |
| Sep-21 | 2,208,752 | 110,323 | 6,558,431 | 831,901 | |
| Oct-21 | 2,343,679 | 219,304 | 6,401,877 | 636,826 | |
| Nov-21 | 3,376,182 | 301,237 | 6,173,296 | 748,708 | |
| Dec-21 | 3,166,859 | 75,889 | 6,656,821 | 928,921 | |
| Jan-22 | 2,724,529 | 174,402 | 5,071,726 | 1,007,643 | |
| Feb-22 | 2,282,199 | 256,857 | 5,412,641 | 1,869,320 | |
| Mar-22 | 1,841,669 | 48,838 | 4,585,528 | 1,839,886 | |
| Apr-22 | 3,504,460 | 154,452 | 6,961,523 | 1,491,228 | |
| May-22 | 3,056,894 | 247,815 | 7,077,757 | 1,590,383 | |
| Jun-22 | 2,724,030 | 34,210 | 6,522,122 | 1,460,669 | |
| Jul-22 | 2,950,259 | 168,003 | 6,434,788 | 1,340,683 | |
| Aug-22 | 2,204,554 | 123,568 | 6,273,829 | 1,299,728 | |
| Sep-22 | 1,772,340 | 12,888 | 6,012,105 | 1,130,459 | |

13-Month Average @ September 2022 **2,627,416** **148,291** **6,164,803** **1,244,335**

WSTR Total
10,184,845

| | | | | | | |
|--------------------------------|------------------|----------------|------------------|------------------|------------------|-------------------|
| Total Evergy KS Central | 4,912,846 | 271,242 | 9,935,066 | 1,604,076 | 1,880,606 | 18,603,836 |
| | RB-50 | RB-50 | RB-50 | RB-50 | RB-50 | RB-50 |

Notes:

Prepayments for Rate Base exclude COLI Ins Prem (Accts 165031/165032/165033/165210)

Acc 165004-Prepaid Postage monthly totals do not match balance sheet due to allocation timing. See tabs 165004-Prepaid & 0821-0922 165004 for more details

SECTION 7
Capital and Cost of Money

**Energy Central Electric Utility
Capital Structure and Rate of Return
Projected June 30, 2023**

Long-Term Debt

| Line No. | Description | Balance | Weight | Rate | Rate of Return |
|----------|-----------------------------|---------|------------|---------|----------------|
| 1 | Long-term Debt* | ** | ** 47.96% | 4.347% | 2.085% |
| 2 | Common Equity | ** | ** 52.04% | 10.250% | 5.334% |
| 3 | Total Capitalization | ** | ** 100.00% | | 7.419% |

4 *Includes unamortized debt expenses and discounts. There are no current maturities of long-term debt

Long-Term Debt

| Description | Date of Settlement | Date of Maturity | Interest Rate | Principal Amount of Issue | Net Proceeds | Yield to Maturity | Outstanding Debt Capital | Cost of Debt | Net Premium, Discount & Expense | Net Proceeds Percent of Original Issue |
|-------------|--|------------------|---------------|---------------------------|----------------------|-------------------|--------------------------|--------------------|---------------------------------|--|
| 5 | WR 2015 FMB 3.25% Due 2025 | 11/13/15 | 3.2500% | 250,000,000 | 247,949,597 | 3.3466% | 250,000,000 | 8,366,599 | 2,050,403 | 99.179839% |
| 6 | WR 2016 FMB 2.55% Due 2026 | 06/20/16 | 2.5500% | 350,000,000 | 345,238,685 | 2.7057% | 350,000,000 | 9,470,010 | 4,761,315 | 98.639624% |
| 7 | KGE 1994 La Cygne PCB Variable Due 2027 | 04/28/94 | 3.5400% | 21,940,000 | 20,763,492 | 3.8276% | 21,940,000 | 839,782 | 1,176,508 | 94.637613% |
| 8 | WR 2017 FMB 3.10% Due 2027 | 03/06/17 | 3.1000% | 300,000,000 | 296,205,083 | 3.2481% | 300,000,000 | 9,744,272 | 3,794,917 | 98.735028% |
| 9 | KGE 2016 PCB 2.50% Due 2031 | 06/01/16 | 2.5000% | 50,000,000 | 48,015,631 | 2.8265% | 50,000,000 | 1,413,230 | 1,984,369 | 96.031261% |
| 10 | WR 1994 St. Marys PCB Variable Due 2032 | 04/28/94 | 3.5400% | 45,000,000 | 43,694,021 | 3.6825% | 45,000,000 | 1,657,121 | 1,305,979 | 97.097824% |
| 11 | WR 1994 Wamego PCB Variable Due 2032 | 04/28/94 | 3.5400% | 30,500,000 | 29,576,046 | 3.6889% | 30,500,000 | 1,125,107 | 923,954 | 96.970643% |
| 12 | KGE 1994 St. Marys PCB Variable Due 2032 | 04/28/94 | 3.6600% | 14,500,000 | 14,015,257 | 3.8277% | 14,500,000 | 555,011 | 484,743 | 96.656946% |
| 13 | KGE 1994 Wamego PCB Variable Due 2032 | 04/28/94 | 3.6600% | 10,000,000 | 9,647,351 | 3.8371% | 10,000,000 | 383,711 | 352,649 | 96.473508% |
| 14 | KGE 2007 FMB 6.53% Due 2037 | 10/15/07 | 6.5300% | 175,000,000 | 173,937,727 | 6.5756% | 175,000,000 | 11,507,337 | 1,062,273 | 99.392987% |
| 15 | KGE 2008 FMB 6.64% Due 2038 | 05/15/08 | 6.6400% | 100,000,000 | 100,175,656 | 6.6264% | 100,000,000 | 6,626,442 | (175,656) | 100.175656% |
| 16 | WR 2012 FMB 4.125% Due 2042 | 03/01/12 | 4.1250% | 550,000,000 | 511,982,336 | 4.5496% | 550,000,000 | 25,022,808 | 38,017,664 | 93.087697% |
| 17 | WR 2013 FMB 4.10% Due 2043 | 03/28/13 | 4.1000% | 430,000,000 | 417,173,662 | 4.2774% | 430,000,000 | 18,392,704 | 12,826,338 | 97.017131% |
| 18 | WR 2013 FMB 4.625% Due 2043 | 08/19/13 | 4.6250% | 250,000,000 | 246,658,133 | 4.7085% | 250,000,000 | 11,771,226 | 3,341,867 | 98.663253% |
| 19 | KGE 2014 FMB 4.30% Due 2044 | 07/02/14 | 4.3000% | 250,000,000 | 246,453,918 | 4.3853% | 250,000,000 | 10,963,295 | 3,546,062 | 98.581567% |
| 20 | WR 2015 FMB 4.25% Due 2045 | 11/13/15 | 4.2500% | 300,000,000 | 233,257,431 | 5.8269% | 300,000,000 | 17,480,643 | 66,742,569 | 77.752477% |
| 21 | WR 2019 FMB 3.25% Due 2049 | 08/19/19 | 3.2500% | 300,000,000 | 294,168,487 | 3.3531% | 300,000,000 | 10,059,417 | 5,831,513 | 98.056162% |
| 22 | WR 2020 FMB 3.45% Due 2050 | 04/09/20 | 3.4500% | 500,000,000 | 477,284,920 | 3.7019% | 500,000,000 | 18,509,687 | 22,715,080 | 95.456984% |
| 23 | WR 2022 FMB 5.50% Due 2053 | 03/15/23 | 5.5000% | 400,000,000 | 395,680,000 | 5.5745% | 400,000,000 | 22,298,100 | 4,320,000 | 98.920000% |
| 24 | Miscellaneous loss on reacquired debt | | | | | | | 1,914,023 | | |
| 25 | Total | | | 4,326,940,000 | 4,151,877,433 | | 4,326,940,000 | 188,100,525 | 175,062,567 | |

26 **Weighted Average Cost of Debt Capital: 4.347%**

| Common Equity | | | | |
|---------------|--------------------------|-----------------------------|-----------------------------|-------|
| | Last Actual Balance | Projected Earnings (Losses) | Projected Dividend Payments | Total |
| 27 | Balance 09/30/2022 | ** | | ** |
| 28 | Jan-23 | - | - | - |
| 29 | Feb-23 | - | - | - |
| 30 | Mar-23 | - | - | - |
| 31 | Apr-23 | - | - | - |
| 32 | May-23 | - | - | - |
| 33 | Jun-23 | ** | - | ** |
| 34 | Jul-23 | - | - | - |
| 35 | Aug-23 | - | - | - |
| 36 | Projected Balance | ** | - | ** |

| Projected Earnings (Losses) | |
|-----------------------------|-------|
| Date Outlook | Total |
| Jan-23 | - |
| Feb-23 | - |
| Mar-23 | - |
| Apr-23 | - |
| May-23 | - |
| Jun-23 | - |
| Jul-23 | - |
| Aug-23 | - |
| Total | - |

| Long-Term Debt | | | | |
|----------------|--------------------------|---------------------|------------------------------|-------|
| | Last Actual Balance | L-T Debt Maturities | Projected L-T Debt Issuances | Total |
| 37 | Balance 09/30/2022 | ** | - | ** |
| 38 | Jan-23 | - | - | - |
| 39 | Feb-23 | - | - | - |
| 40 | Mar-23 | ** | - | ** |
| 41 | Apr-23 | - | - | - |
| 42 | May-23 | ** | - | ** |
| 43 | Jun-23 | ** | - | ** |
| 44 | Jul-23 | - | - | - |
| 45 | Aug-23 | - | - | - |
| 46 | Projected Balance | ** | - | ** |

**Evergy Kansas Central Electric Utility
Capital Structure and Rate of Return
Actual Sept 30, 2022**

Section 7(i-ii)(2) - Capital Structure,
Ratios and Cost of Capital - Test Year
Cost of Long Term Debt Issues - Test Year

Summary

| Line No. | Description | Balance | Weight | Rate | Rate of Return |
|----------|-----------------------------|----------------------|----------------|----------------|----------------|
| 1 | Long-term Debt* | 3,886,263,478 | 46.17% | 4.171% | 1.925% |
| 2 | Common Equity | 4,531,735,150 | 53.83% | 10.250% | 5.518% |
| 3 | Total Capitalization | 8,417,998,628 | 100.00% | | 7.443% |

4 *Includes unamortized debt expenses and discounts. **Excludes** current maturities of long-term debt, but there are none at this point.

Long-Term Debt

| Description | Date of Settlement | Date of Maturity | Interest Rate | Principal Amount of Issue | Net Proceeds | Yield to Maturity | Outstanding Debt Capital | Cost of Debt | Net Premium, Discount & Expense | Net Proceeds Percent of Original Issue |
|-------------|--|------------------|----------------|---------------------------|----------------------|-------------------|--------------------------|--------------------|---------------------------------|--|
| 5 | WR 2015 FMB 3.25% Due 2025 | 11/13/15 | 3.2500% | 250,000,000 | 247,949,597 | 3.3466% | 250,000,000 | 8,366,599 | 2,050,403 | 99.179839% |
| 6 | WR 2016 FMB 2.55% Due 2026 | 06/20/16 | 2.5500% | 350,000,000 | 345,238,685 | 2.7057% | 350,000,000 | 9,470,010 | 4,761,315 | 98.639624% |
| 7 | KGE 1994 La Cygne PCB Variable Due 2027 | 04/28/94 | 1.9440% | 21,940,000 | 20,763,492 | 2.1727% | 21,940,000 | 476,679 | 1,176,508 | 94.637613% |
| 8 | WR 2017 FMB 3.10% Due 2027 | 03/06/17 | 3.1000% | 300,000,000 | 296,205,083 | 3.2481% | 300,000,000 | 9,744,272 | 3,794,917 | 98.735028% |
| 9 | KGE 2016 PCB 2.50% Due 2031 | 06/01/16 | 2.5000% | 50,000,000 | 48,015,631 | 2.8265% | 50,000,000 | 1,413,230 | 1,984,369 | 96.031261% |
| 10 | WR 1994 St. Marys PCB Variable Due 2032 | 04/28/94 | 1.9440% | 45,000,000 | 43,694,021 | 2.0545% | 45,000,000 | 924,504 | 1,305,979 | 97.097824% |
| 11 | WR 1994 Wamego PCB Variable Due 2032 | 04/28/94 | 1.9440% | 30,500,000 | 29,576,046 | 2.0594% | 30,500,000 | 628,114 | 923,954 | 96.970643% |
| 12 | KGE 1994 St. Marys PCB Variable Due 2032 | 04/28/94 | 1.9440% | 14,500,000 | 14,015,257 | 2.0716% | 14,500,000 | 300,382 | 484,743 | 96.656946% |
| 13 | KGE 1994 Wamego PCB Variable Due 2032 | 04/28/94 | 1.9440% | 10,000,000 | 9,647,351 | 2.0788% | 10,000,000 | 207,876 | 352,649 | 96.473508% |
| 14 | KGE 2007 FMB 6.53% Due 2037 | 10/15/07 | 6.5300% | 175,000,000 | 173,937,727 | 6.5756% | 175,000,000 | 11,507,337 | 1,062,273 | 99.392987% |
| 15 | KGE 2008 FMB 6.64% Due 2038 | 05/15/08 | 6.6400% | 100,000,000 | 100,175,656 | 6.6264% | 100,000,000 | 6,626,442 | (175,656) | 100.175656% |
| 16 | WR 2012 FMB 4.125% Due 2042 | 03/01/12 | 4.1250% | 550,000,000 | 511,982,336 | 4.5496% | 550,000,000 | 25,022,808 | 38,017,664 | 93.087697% |
| 17 | WR 2013 FMB 4.10% Due 2043 | 03/28/13 | 4.1000% | 430,000,000 | 417,173,662 | 4.2774% | 430,000,000 | 18,392,704 | 12,826,338 | 97.017131% |
| 18 | WR 2013 FMB 4.625% Due 2043 | 08/19/13 | 4.6250% | 250,000,000 | 246,658,133 | 4.7085% | 250,000,000 | 11,771,226 | 3,341,867 | 98.663253% |
| 19 | KGE 2014 FMB 4.30% Due 2044 | 07/02/14 | 4.3000% | 250,000,000 | 246,453,918 | 4.3853% | 250,000,000 | 10,963,295 | 3,546,082 | 98.581567% |
| 20 | WR 2015 FMB 4.25% Due 2045 | 11/13/15 | 4.2500% | 300,000,000 | 233,257,431 | 5.8269% | 300,000,000 | 17,480,643 | 66,742,569 | 77.752477% |
| 21 | WR 2019 FMB 3.25% Due 2049 | 08/19/19 | 3.2500% | 300,000,000 | 294,168,487 | 3.3531% | 300,000,000 | 10,059,417 | 5,831,513 | 98.056162% |
| 22 | WR 2020 FMB 3.45% Due 2050 | 04/09/20 | 3.4500% | 500,000,000 | 477,284,920 | 3.7019% | 500,000,000 | 18,509,687 | 22,715,080 | 95.456984% |
| 23 | Miscellaneous loss on reacquired debt | | | | | | | 1,914,023 | | |
| 24 | Total | | | 3,926,940,000 | 3,756,197,433 | | 3,926,940,000 | 163,779,247 | 170,742,567 | |

25 **Weighted Average Cost of Debt Capital** **4.171%**

KS Central Consolidated

| | | |
|----|------------------|------------------------|
| 26 | Unamort Debt Exp | 28,217,817.00 |
| 27 | Unamort Disc | (12,458,705.00) |
| 28 | | (40,676,522.00) |

**Evergy Kansas Central Electric Utility
Capital Structure and Rate of Return
Actual Sept 30, 2021**

Section 7(i-ii)(3) - Capital Structure,
Ratios and Cost of Capital - Beginning
Test Year Cost of Long Term Debt
Issues - Beginning Test Year

Summary

| Line No. | Description | Balance | Weight | Rate | Rate of Return |
|----------|-----------------------------|----------------------|----------------|---------------|----------------|
| 1 | Long-term Debt* | 3,933,532,760 | 46.21% | 4.141% | 1.914% |
| 2 | Common Equity | 4,577,917,262 | 53.79% | 9.300% | 5.002% |
| 3 | Total Capitalization | 8,511,450,022 | 100.00% | | 6.916% |

4 *Includes unamortized debt expenses and discounts. **Excludes** current maturities of long-term debt

Long-Term Debt

| Description | Date of Settlement | Date of Maturity | Interest Rate | Principal Amount of Issue | Net Proceeds | Yield to Maturity | Outstanding Debt Capital | Cost of Debt | Net Premium, Discount & Expense | Net Proceeds Percent of Original Issue | |
|-------------|--|------------------|---------------|---------------------------|----------------------|----------------------|--------------------------|----------------------|---------------------------------|--|-------------|
| 5 | KGE 2008 FMB 6.15% Due 2023 | 05/15/08 | 05/15/23 | 6.1500% | 50,000,000 | 49,549,841 | 6.2433% | 50,000,000 | 3,121,659 | 450,159 | 99.099682% |
| 6 | WR 2015 FMB 3.25% Due 2025 | 11/13/15 | 12/01/25 | 3.2500% | 250,000,000 | 247,949,597 | 3.3466% | 250,000,000 | 8,366,599 | 2,050,403 | 99.179839% |
| 7 | WR 2016 FMB 2.55% Due 2026 | 06/20/16 | 07/01/26 | 2.5500% | 350,000,000 | 345,238,685 | 2.7057% | 350,000,000 | 9,470,010 | 4,761,315 | 98.639624% |
| 8 | KGE 1994 La Cygne PCB Variable Due 2027 | 04/28/94 | 04/15/27 | 0.1540% | 21,940,000 | 20,763,492 | 0.3257% | 21,940,000 | 71,457 | 1,176,508 | 94.637613% |
| 9 | WR 2017 FMB 3.10% Due 2027 | 03/06/17 | 04/01/27 | 3.1000% | 300,000,000 | 296,205,083 | 3.2481% | 300,000,000 | 9,744,272 | 3,794,917 | 98.735028% |
| 10 | KGE 2016 PCB 2.50% Due 2031 | 06/01/16 | 06/01/31 | 2.5000% | 50,000,000 | 48,015,631 | 2.8265% | 50,000,000 | 1,413,230 | 1,984,369 | 96.031261% |
| 11 | WR 1994 St. Marys PCB Variable Due 2032 | 04/28/94 | 04/15/32 | 0.1540% | 45,000,000 | 43,694,021 | 0.2339% | 45,000,000 | 105,270 | 1,305,979 | 97.097824% |
| 12 | WR 1994 Wamego PCB Variable Due 2032 | 04/28/94 | 04/15/32 | 0.1540% | 30,500,000 | 29,576,046 | 0.2375% | 30,500,000 | 72,435 | 923,954 | 96.970643% |
| 13 | KGE 1994 St. Marys PCB Variable Due 2032 | 04/28/94 | 04/15/32 | 0.1540% | 14,500,000 | 14,015,257 | 0.2463% | 14,500,000 | 35,712 | 484,743 | 96.656946% |
| 14 | KGE 1994 Wamego PCB Variable Due 2032 | 04/28/94 | 04/15/32 | 0.1540% | 10,000,000 | 9,647,351 | 0.2515% | 10,000,000 | 25,145 | 352,649 | 96.473508% |
| 15 | KGE 2007 FMB 6.53% Due 2037 | 10/15/07 | 12/15/37 | 6.5300% | 175,000,000 | 173,937,727 | 6.5756% | 175,000,000 | 11,507,337 | 1,062,273 | 99.392987% |
| 16 | KGE 2008 FMB 6.64% Due 2038 | 05/15/08 | 05/15/38 | 6.6400% | 100,000,000 | 100,175,656 | 6.6264% | 100,000,000 | 6,626,442 | (175,656) | 100.175656% |
| 17 | WR 2012 FMB 4.125% Due 2042 | 03/01/12 | 03/01/42 | 4.1250% | 550,000,000 | 511,982,336 | 4.5496% | 550,000,000 | 25,022,808 | 38,017,664 | 93.087697% |
| 18 | WR 2013 FMB 4.10% Due 2043 | 03/28/13 | 04/01/43 | 4.1000% | 430,000,000 | 417,173,662 | 4.2774% | 430,000,000 | 18,392,704 | 12,826,338 | 97.017131% |
| 19 | WR 2013 FMB 4.625% Due 2043 | 08/19/13 | 09/01/43 | 4.6250% | 250,000,000 | 246,658,133 | 4.7085% | 250,000,000 | 11,771,226 | 3,341,867 | 98.663253% |
| 20 | KGE 2014 FMB 4.30% Due 2044 | 07/02/14 | 07/15/44 | 4.3000% | 250,000,000 | 246,453,918 | 4.3853% | 250,000,000 | 10,963,295 | 3,546,082 | 98.581567% |
| 21 | WR 2015 FMB 4.25% Due 2045 | 11/13/15 | 12/01/45 | 4.2500% | 300,000,000 | 233,257,431 | 5.8269% | 300,000,000 | 17,480,643 | 66,742,569 | 77.752477% |
| 22 | WR 2019 FMB 3.25% Due 2049 | 08/19/19 | 09/01/49 | 3.2500% | 300,000,000 | 294,168,487 | 3.3531% | 300,000,000 | 10,059,417 | 5,831,513 | 98.056162% |
| 23 | WR 2020 FMB 3.45% Due 2050 | 04/09/20 | 04/15/50 | 3.4500% | 500,000,000 | 477,284,920 | 3.7019% | 500,000,000 | 18,509,687 | 22,715,080 | 95.456984% |
| 24 | Miscellaneous loss on reacquired debt | | | | | | | | 1,925,158 | | |
| 25 | Total | | | | 3,976,940,000 | 3,805,747,275 | | 3,976,940,000 | 164,684,506 | 171,192,725 | |

26 **Weighted Average Cost of Debt Capital** **4.141%**

KS Central Consolidated

| | | |
|----|------------------|------------------------|
| 27 | Unamort Debt Exp | 30,263,667.86 |
| 28 | Unamort Disc | (13,143,571.92) |
| 29 | | (43,407,239.78) |

Evergy Kansas Central, Inc.
Historical Interest Coverage - FMB's
12 Months Ending

| Line No. | Description | 12/31/2018 | 12/31/2019 | 12/31/2020 | 9/30/2021 | 9/30/2022 |
|-----------------|---|-------------------|-------------------|-------------------|------------------|------------------|
| | Revenues | | | | | |
| 1 | Operating | 1,506,261,480 | 1,433,773,154 | 1,369,261,706 | 1,555,667,370 | 1,625,125,022 |
| 2 | Total non-operating (<15% of line 5) | 17,487,290 | 16,937,779 | 29,541,271 | 59,492,989 | 57,812,081 |
| 3 | Total revenues | 1,523,748,770 | 1,450,710,933 | 1,398,802,977 | 1,615,160,359 | 1,682,937,102 |
| 4 | Total expenses - excluding income taxes | 1,213,745,203 | 1,114,618,036 | 987,482,771 | 1,218,540,430 | 1,297,523,231 |
| 5 | Net earnings available for interest | 310,003,567 | 336,092,897 | 411,320,206 | 396,619,929 | 385,413,871 |
| 6 | Annual interest on FMB's outstanding | 105,825,128 | 114,822,303 | 118,620,017 | 118,140,342 | 118,546,416 |
| 7 | Interest coverage (line 5 / line 6) | 2.93 | 2.93 | 3.47 | 3.36 | 3.25 |

Evergy Kansas South, Inc.
Historical Interest Coverage - FMB's
12 Months Ending

Section 7(iii)(2) - EKS Historical Interest Coverage

| Line No. | Description | 12/31/2018 | 12/31/2019 | 12/31/2020 | 9/30/2021 | 9/30/2022 |
|----------|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| | Revenues | | | | | |
| 1 | Operating | 1,096,554,470 | 1,057,601,215 | 1,009,841,839 | 1,100,902,062 | 1,219,980,862 |
| 2 | Net non-operating (expense) (<15% of line 5) | (6,643,552) | (3,854,778) | (9,013,418) | (2,963,186) | (27,309,960) |
| 3 | Total revenues | <u>1,089,910,918</u> | <u>1,053,746,438</u> | <u>1,000,828,422</u> | <u>1,097,938,876</u> | <u>1,192,670,903</u> |
| 4 | Total expenses - excluding income tax | <u>714,422,881</u> | <u>643,444,095</u> | <u>606,422,087</u> | <u>680,279,246</u> | <u>765,784,130</u> |
| 5 | Net earnings available for interest | <u>375,488,037</u> | <u>410,302,342</u> | <u>394,406,335</u> | <u>417,659,631</u> | <u>426,886,773</u> |
| 6 | Annual interest on FMB's outstanding | <u>54,453,124</u> | <u>33,968,150</u> | <u>33,536,174</u> | <u>33,241,304</u> | <u>33,490,902</u> |
| 7 | Interest coverage (line 5 / line 6) | 6.90 | 12.08 | 11.76 | 12.56 | 12.75 |

Evergy, Inc
Capital Structure and Rate of Return
Actual Sept 30, 2022

Section 7(iv) - Evergy Consolidated Capital Structure

Summary

| Line No. | | Balance | Weight | Rate | Rate of Return |
|----------|-----------------------------|-----------------------|----------------|----------------|----------------|
| 1 | Long-term Debt* | 9,197,211,269 | 48.91% | 3.930% | 1.922% |
| 2 | Common Equity | 9,609,008,735 | 51.09% | 10.250% | 5.237% |
| 3 | Total Capitalization | 18,806,220,004 | 100.00% | | 7.159% |

4 *For Evergy Consolidated. Includes unamortized debt expenses and discounts. **Excludes** current maturities of long-term debt

SECTION 8
Financial and Operating Data

Evergy, Inc.

Evergy KS Central

SECTION 8: FINANCIAL AND OPERATING DATA

Balance Sheet by Primary Account

Source - FERC Form 1, pages 110-113

Section 8(i) - Comparative Balance Sheets

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|--|---|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| | | 2018 | 2019 | 2020 | Sep-21 | Sep-22 |
| COMPARATIVE BALANCE SHEET - ASSETS & OTHER DEBITS | | | | | | |
| debit (credit) | | | | | | |
| UTILITY PLANT | | | | | | |
| 101 | Utility Plant in Service | 13,763,530,479 | 14,299,060,457 | 14,850,102,590 | 15,250,878,753 | 15,763,789,329 |
| 107 | Construction Work in Progress | 379,932,955 | 454,968,715 | 560,589,498 | 589,022,044 | 754,836,793 |
| 108 | Less: Accumulated Prov for Depreciation | 4,712,677,279 | 4,954,177,201 | 5,208,103,472 | 5,409,357,282 | 5,663,037,089 |
| 111 | Less: Accumulated Prov for Amortization | - | - | - | - | - |
| 120.1 | Nuclear Fuel in Process | 22,822,247 | 4,865,210 | 29,617,084 | 6,075,530 | 872,466 |
| 120.2 | Nuclear Fuel in Stock | 1,803,490 | 1,803,490 | 20,005,262 | - | 58,179,973 |
| 120.3 | Nuclear Fuel in Reactor | 93,204,692 | 93,104,317 | 93,104,317 | 97,255,870 | 97,255,870 |
| 120.4 | Spent Nuclear Fuel | 132,401,053 | 173,824,024 | 173,824,024 | 174,680,530 | 174,680,530 |
| 120.5 | Less: Accum Prov for Amort of Nuclear Fuel | 184,124,392 | 209,722,193 | 238,834,679 | 216,497,380 | 248,048,148 |
| | Net Utility Plant | 9,496,893,245 | 9,863,726,819 | 10,280,304,624 | 10,492,058,065 | 10,938,529,724 |
| OTHER PROPERTY AND INVESTMENTS | | | | | | |
| 121 | Nonutility Property | 1,075,630 | 15,259,404 | 9,855,102 | 15,568,585 | 19,154,691 |
| 122 | Less: Accumulated Prov for Depr/Amort-Nonutility Prop | - | 66,683 | 203,028 | 476,970 | 994,578 |
| 123.1 | Investment in Subsidiary Companies | 3,074,104,739 | 3,220,105,497 | 3,343,346,199 | 3,494,437,407 | 3,610,737,221 |
| 124 | Other Investments | 6,728,886 | 5,623,233 | - | - | - |
| 128 | Other Special Funds | 258,026,221 | 304,243,813 | 347,271,661 | 389,604,612 | 328,276,661 |
| 175 | Long-term Portion of Derivative Assets - Hedges | 3,922,768 | 2,311,917 | 8,188,357 | 18,947,052 | 47,563,419 |
| | Total Other Property and Investments | 3,343,858,244 | 3,547,477,181 | 3,708,458,291 | 3,918,080,686 | 4,004,737,414 |
| CURRENT AND ACCRUED ASSETS | | | | | | |
| 131 | Cash | 44,500,315 | 5,184,479 | 28,659,675 | 11,341,031 | 10,297,629 |
| 132-134 | Special Deposits | 688,360 | 688,360 | 2,466,029 | 1,309,252 | 8,392,892 |
| 135 | Working Funds | 10,000 | 10,000 | 7,990 | 10,000 | 10,000 |
| 136 | Temporary Cash Investments | - | - | - | - | - |
| 141 | Notes Receivable | - | - | - | - | - |
| 142 | Customer Accounts Receivable | 36,572,917 | 37,654,837 | - | - | - |
| 143 | Other Accounts Receivable | 43,074,315 | 84,084,963 | 170,200,847 | 178,920,650 | 160,729,299 |
| 144 | (Less) Accum Prov for Uncollectible Accounts Rec | 538,256 | 383,717 | 468,449 | 855,000 | 838,000 |
| 145 | Notes Receivable from Associated Companies | 30,970,980 | 31,922,594 | 27,061,841 | 78,511,816 | 110,117,311 |
| 146 | Accounts Receivable from Associated Co | 116,248,839 | 179,903,316 | 116,805,144 | 272,115,232 | 302,011,593 |
| 151 | Fuel Stock | 87,770,707 | 80,249,125 | 74,200,603 | 70,289,611 | 76,399,187 |
| 154 | Plant Materials and Operating Supplies | 186,752,682 | 182,602,163 | 196,136,466 | 201,315,186 | 231,022,235 |
| 156 | Other Materials and Supplies | - | - | 9,012,964 | 7,689,805 | 8,370,107 |
| 158.1 & 158.2 | Allowances | - | - | - | - | - |
| 163 | Undistributed Stores Expense | 466,836 | 585,027 | (5,961,051) | (1,939,023) | 240,910 |
| 165 | Prepayments | 14,043,745 | 14,332,622 | 19,149,140 | 18,719,591 | 19,188,765 |

Evergy, Inc.

Evergy KS Central

SECTION 8: FINANCIAL AND OPERATING DATA

Balance Sheet by Primary Account

Source - FERC Form 1, pages 110-113

Section 8(i) - Comparative Balance Sheets

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|-----------------|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | | 2018 | 2019 | 2020 | Sep-21 | Sep-22 |
| 171 | Interest and Dividends Receivable | - | - | - | - | - |
| 172 | Rents Receivable | - | - | 224,000 | 296,820 | 275,507 |
| 174 | Misc Current and Accrued Assets | 3,831,834 | 5,131,555 | 512 | 513 | 513 |
| 175 | Derivative Instrument Assets - Hedges | 12,934,668 | 13,814,876 | 12,034,768 | 49,945,207 | 91,913,642 |
| 175 | Less: Long-Term Portion of Derivative Instrument Assets - Hedge | 3,922,768 | 2,311,917 | 8,188,357 | 18,947,052 | 47,563,419 |
| | Total Current and Accrued Assets | 573,405,174 | 633,468,283 | 641,342,122 | 868,723,639 | 970,568,171 |
| | DEFERRED DEBITS | | | | | |
| 181 | Unamortized Debt Expense | 52,767,345 | 52,915,001 | 54,550,913 | 52,939,805 | 49,362,846 |
| 182.3 | Other Regulatory Assets | 888,697,481 | 878,608,201 | 1,031,197,983 | 1,086,559,049 | 1,075,159,097 |
| 183 | Preliminary Survey and Investigation | 8,527,137 | 7,712,409 | 7,204,840 | 6,930,265 | 8,126,658 |
| 184 | Clearing Accounts | 3,201,430 | 7,033,794 | 3,019,428 | 6,364,007 | (1,818,633) |
| 185 | Temporary Facilities | - | - | - | - | - |
| 186 | Miscellaneous Deferred Debits | 293,955,912 | 208,420,517 | 177,366,668 | 183,092,347 | 167,626,163 |
| 188 | Research, Devel. And Demonstration Expend. | - | - | - | - | - |
| 189 | Unamortized Loss on Recquired Debt | 94,942,727 | 89,009,126 | 83,834,072 | 81,254,921 | 76,415,066 |
| 190 | Accumulated Deferred income Taxes | 950,625,414 | 1,016,790,954 | 768,253,659 | 672,018,956 | 661,849,071 |
| | Total Deferred Debits | 2,292,717,446 | 2,260,490,002 | 2,125,427,563 | 2,089,159,350 | 2,036,720,268 |
| | Total Assets and Other Debits | 15,706,874,109 | 16,305,162,285 | 16,755,532,600 | 17,368,021,740 | 17,950,555,577 |
| | COMPARATIVE BALANCE SHEET - LIABILITIES & OTHER CREDITS | | | | | |
| | (debit) credit | | | | | |
| | PROPRIETARY CAPITAL | | | | | |
| 201 | Capital Stock issued | 1,065,633,791 | 1,065,633,791 | 1,065,633,791 | 1,065,633,791 | 1,065,633,791 |
| 207 | Premium on capital stock | 2,481,323,283 | 2,481,323,283 | 2,481,323,283 | 2,481,323,283 | 2,481,323,283 |
| 211 | Miscellaneous Paid In Capital | 1,388,941,544 | 1,388,795,814 | 1,388,795,814 | 1,388,795,814 | 1,388,795,814 |
| 214 | Less: Capital stock expense | (37,138,408) | 37,138,408 | 37,138,408 | 37,138,408 | 37,138,408 |
| 216 | Unappropriated Retained Earnings | 1,862,923,288 | 2,091,547,741 | 2,289,713,866 | 2,580,584,937 | 2,562,952,359 |
| 216.1 | Unappropriated Undistributed Subsidiary Retained Earnings | 110,551,084 | 256,526,842 | 379,767,544 | 530,858,752 | 647,434,398 |
| 219 | Accumulated Other Comprehensive Income | - | - | - | - | - |
| | Total Proprietary Capital | 6,946,511,398 | 7,246,689,063 | 7,568,095,890 | 8,010,058,169 | 8,109,001,237 |
| | LONG TERM DEBT | | | | | |
| 221 | Bonds | 3,726,940,000 | 3,726,940,000 | 3,976,940,000 | 3,976,940,000 | 3,976,940,000 |
| 222 | (Less) Reaquired Bonds | - | - | - | - | - |
| 223 | Advances from Associated Companies | - | - | - | - | - |
| 224 | Other Long Term Debt | - | - | - | - | - |
| 226 | Less: Unamortized Discount on Long Trm Debt | (10,300,089) | 12,296,903 | 13,657,222 | 13,143,572 | 12,458,705 |
| | Total Long Term Debt | 3,737,240,089 | 3,714,643,097 | 3,963,282,778 | 3,963,796,428 | 3,964,481,295 |

Evergy, Inc.

Evergy KS Central

SECTION 8: FINANCIAL AND OPERATING DATA

Balance Sheet by Primary Account

Source - FERC Form 1, pages 110-113

Section 8(i) - Comparative Balance Sheets

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|--|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | | 2018 | 2019 | 2020 | Sep-21 | Sep-22 |
| OTHER NON-CURRENT LIABILITIES | | | | | | |
| 227 | Obligations Under Capital Leases | 8,433,703 | 54,248,063 | 29,170,885 | 22,534,777 | 26,871,804 |
| 228.1 | Accumulated Provision for Property Insurance | 19,274,301 | 21,565,923 | 27,160,988 | 31,855,159 | 35,027,198 |
| 228.2 | Accumulated Provision for Injuries & Damages | 7,481,871 | 7,270,875 | 10,479,638 | 9,764,034 | 11,165,622 |
| 228.3 | Accumulated Provision for Pensions & Benefits | 488,053,956 | 506,860,999 | 570,363,733 | 462,758,883 | 437,124,197 |
| 228.4 | Accumulated Misc Operating Provisions | 2,956,959 | 2,919,984 | 3,342,288 | 3,304,852 | 3,543,186 |
| 229 | Accumulated Provision for Rate Refunds | 33,722 | - | - | - | - |
| | Long-Term Portion of Derivative Instrument Liabilities | 3,922,768 | 2,231,890 | 4,537,554 | 15,307,524 | 39,797,788 |
| 230 | Asset Retirement Obligations | 281,097,502 | 272,953,339 | 427,234,220 | 438,230,190 | 457,750,872 |
| | Other Non-Current Liabilities | 811,254,782 | 868,051,073 | 1,072,289,306 | 983,755,419 | 1,011,280,667 |
| CURRENT AND ACCRUED LIABILITIES | | | | | | |
| 231 | Notes Payable | 411,700,000 | 249,200,000 | 50,000,000 | 236,000,000 | 638,178,000 |
| 232 | Accounts Payable | 127,156,077 | 178,080,060 | 240,634,654 | 172,577,535 | 199,355,983 |
| 233 | Notes Payable to Associated Companies | - | - | - | 60,000,000 | 52,500,000 |
| 234 | Accounts Payable to Associated Companies | 213,792,675 | 229,949,465 | 228,791,866 | 335,515,924 | 381,435,415 |
| 235 | Customer Deposits | 11,318,778 | 14,218,111 | 13,363,986 | 9,570,832 | 26,085,757 |
| 236 | Taxes Accrued | 85,417,392 | 126,783,779 | 88,284,995 | 153,283,722 | 154,970,548 |
| 237 | Interest Accrued | 73,920,727 | 73,965,876 | 72,652,071 | 64,295,849 | 51,514,727 |
| 238 | Dividends Declared | - | - | - | - | - |
| 241 | Tax Collections Payable | 6,159,759 | 11,681,938 | 8,450,883 | 13,175,988 | 18,687,592 |
| 242 | Miscellaneous Current & Accrued Liabilities | 56,344,481 | 74,044,131 | 102,391,618 | 72,741,247 | 58,304,885 |
| 243 | Obligations Under Capital Leases - Current | 2,812,204 | 44,996,378 | 31,707,195 | 11,699,957 | 11,582,259 |
| 244 | Derivative Instrument Liabilities | 13,807,429 | 15,410,413 | 6,522,478 | 33,590,732 | 73,402,435 |
| 245 | (Less) Derivative Instrument Liabilities - Hedges | (3,922,768) | 2,231,890 | 4,537,554 | 15,307,524 | 39,797,788 |
| | Total Current and Accrued Liabilities | 1,006,352,290 | 1,016,098,261 | 838,262,192 | 1,147,144,262 | 1,626,219,813 |
| DEFERRED CREDITS | | | | | | |
| 252 | Customer advances for Construction | 6,793,149 | 7,632,615 | 7,631,941 | 6,950,781 | 5,661,823 |
| 253 | Other Deferred Credits | 73,407,312 | 76,049,506 | 80,211,018 | 95,417,251 | 109,017,641 |
| 254 | Other Regulatory Liabilities | 1,151,707,908 | 1,225,462,808 | 1,615,912,796 | 1,621,039,120 | 1,587,545,790 |
| 255 | Accumulated Deferred Investment Tax Credits | 249,740,811 | 253,215,142 | 65,672,992 | 62,765,410 | 61,035,836 |
| 257 | Unamortized Gain on Reaquired Debt | - | - | - | - | - |
| 281 | Accum Deferred Income Taxes - Accel Amort | 67,433,954 | 64,119,923 | 72,401,402 | 72,401,402 | 71,279,407 |
| 282 | Accum Deferred Income Taxes - Other Property | 1,461,381,653 | 1,454,272,819 | 1,202,446,771 | 1,154,303,523 | 1,186,494,302 |
| 283 | Accum Deferred Income Taxes - Other | 297,773,293 | 378,927,978 | 269,325,514 | 250,389,975 | 218,537,766 |
| | Total Deferred Credits | 3,308,238,080 | 3,459,680,791 | 3,313,602,434 | 3,263,267,462 | 3,239,572,565 |
| | Total Liabilities and Other Credits | 15,809,596,639 | 16,305,162,285 | 16,755,532,600 | 17,368,021,740 | 17,950,555,577 |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Comparative Income and Retained Earnings Statements
Source -Calendar Year - FERC Form 1, pages 114-117 and 118-119.
Source -Test Year -Test Yr Query

Section 8(ii) - Comparative Statements
of Income Retained Earnings

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|--|---|----------------------|----------------------|----------------------|------------------------|------------------------|
| | | 2018 | 2019 | 2020 | 12 months ended Sep-21 | 12 months ended Sep-22 |
| Operating Revenues (debit) credit | | | | | | |
| 400 | Operating Revenues | 2,602,815,953 | 2,479,453,868 | 2,380,851,125 | 2,656,569,432 | 2,845,105,884 |
| Operating Expenses debit (credit) | | | | | | |
| 401 | Operation Expenses | 1,303,429,122 | 1,105,275,732 | 1,028,852,296 | 1,303,766,753 | 1,411,406,116 |
| 402 | Maintenance Expenses | 191,639,166 | 168,364,883 | 151,368,668 | 155,803,478 | 169,477,138 |
| 403 | Depreciation Expenses | 308,915,243 | 346,113,840 | 352,858,545 | 371,196,255 | 383,231,815 |
| 404-405 | Amort & Depl. Of Utility Plant | 48,677,509 | 55,067,851 | 54,243,249 | 54,225,460 | 57,624,236 |
| 406 | Amort of Utility Plant Acquisition Adj. | 16,354,797 | 16,354,797 | 16,354,797 | 15,521,340 | 15,243,522 |
| 407 | Other Amortization | 3,108,755 | 1,671,804 | 1,671,804 | 1,671,804 | 1,671,804 |
| 407.3 | Regulatory Debits | 14,959,655 | 19,721,592 | 31,462,717 | 34,185,331 | 40,964,223 |
| 407.4 | Regulatory Credits (Less) | 5,505,224 | 3,537,679 | 57,187,644 | 82,197,541 | 77,478,972 |
| 408.1 | Taxes Other Than Income Taxes | 172,053,927 | 190,324,743 | 191,581,749 | 199,442,735 | 212,207,445 |
| 409.1 | Income Taxes | (1,980,652) | 61,956,766 | 51,412,854 | 16,247,184 | 86,035,587 |
| 410.1 | Provision for Deferred Income Taxes | 108,153,044 | 49,363,277 | (38,639,546) | (141,220,187) | 32,168,130 |
| 411.1 | Provision for Deferred Income Taxes-Credit (Less) | 24,998,559 | 30,731,390 | (77,391,465) | (138,485,608) | 64,645,191 |
| 411.4 | Investment Tax Credit Adj - Net | (2,710,980) | (3,013,072) | (4,757,988) | (4,356,730) | (4,041,673) |
| 411.7 | Losses from Disposition of Utility Plant | - | - | - | - | - |
| 411.8 | Gains from Disposition of Allowances (Less) | 3,599 | 13,831 | 9,403 | 22,846 | 20,094,070 |
| 411.9 | Losses from Disposition of Allowances | 241,412 | 233,238 | 314,107 | 277,827 | (102,019) |
| 411.10 | Accretion Expense | - | - | - | 17,666,011 | 24,599,801 |
| | Total Operating Expenses | 2,132,333,616 | 1,977,152,551 | 1,856,917,670 | 2,080,692,482 | 2,268,267,892 |
| | Net Utility Operating Income | 470,482,337 | 502,301,317 | 523,933,455 | 575,876,950 | 576,837,992 |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Comparative Income and Retained Earnings Statements
Source -Calendar Year - FERC Form 1, pages 114-117 and 118-119.
Source -Test Year -Test Yr Query

Section 8(ii) - Comparative Statements
of Income Retained Earnings

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|---|---|----------------------|--------------------|--------------------|------------------------|------------------------|
| | | 2018 | 2019 | 2020 | 12 months ended Sep-21 | 12 months ended Sep-22 |
| Other Income and Deductions (debit) credit | | | | | | |
| 417 | Revenues from Nonutility Operations | 30,984 | 14,831,097 | 14,073,006 | 3,017,273 | 3,690,457 |
| 417.1 | Expenses of Nonutility Operations (Less) | - | 23,602,775 | 19,031,873 | 237,575 | 288,814 |
| 418 | Nonoperating Rental Income | - | - | - | 750 | - |
| 418.1 | Equity in Earnings of Subsidiary Companies | 147,605,620 | 155,825,758 | 126,740,702 | 181,375,148 | 190,299,814 |
| 419 | Interest and Dividend Income | 397,010 | 1,935,862 | 11,326,642 | 9,485,848 | 3,330,379 |
| 419.1 | Allow for Other Funds Used During Const | 2,864,193 | 34,004 | 9,088,445 | 14,894,841 | 10,163,609 |
| 421 | Miscellaneous Nonoperating Income | 326,247,677 | 281,002,275 | 40,893,234 | 154,714,510 | 56,587,906 |
| 421.1 | Gain on Disposition of Property | - | 226,750 | - | 8,809 | - |
| 421.2 | Loss on Disposition of Property | 90,270 | 265,189 | - | 4 | 12,079 |
| 425 | Miscellaneous Amortization | 212,677 | 53,169 | - | - | - |
| 426.1 | Donations | 2,798,932 | 872,800 | 534,585 | 477,135 | 573,558 |
| 426.2 | Life Insurance | 21,502,266 | 20,050,665 | 17,152,155 | 19,318,366 | 20,744,415 |
| 426.3 | Penalties | 98,004 | 30 | 209 | 11,003 | 309 |
| 426.4 | Certain Civic, Political & Related Activities | 164,261 | 739,634 | 862,154 | 802,462 | 1,530,149 |
| 426.5 | Other Deductions | 354,344,368 | 287,360,861 | 73,303,722 | 59,482,563 | 53,023,290 |
| 408.2 | Taxes Other than Income Taxes | - | - | 91,878 | - | - |
| 409.2 | Income Taxes | (24,226,314) | (25,438,342) | (29,536,635) | 7,247,306 | (24,524,859) |
| 410.2 | Provision for Deferred Taxes | (474,910) | 383,696 | - | - | - |
| 411.2 | Less: Provision for Deferred Inc. Tax- Cr. | 5,146,126 | 4,153,512 | (1,091,164) | (33,379,659) | (1,045,261) |
| 411.5 | ITC | (113,271) | (97,052) | (45,443) | 345,305 | 2,654,532 |
| | Total Other Income and Deductions | 127,895,327 | 150,215,833 | 119,636,367 | 242,195,801 | 208,724,617 |
| Interest Charges debit (credit) | | | | | | |
| 427 | Interest on Long Term Debt | 160,573,530 | 151,515,224 | 154,052,700 | 151,275,044 | 151,848,392 |
| 428 | Amort of Debt Discount and Expense | 4,586,307 | 4,333,629 | 4,304,601 | 4,313,074 | 4,251,994 |
| 428.1 | Amort of Loss on Reacquired Debt | 5,548,646 | 5,683,066 | 5,223,149 | 4,453,579 | 4,878,992 |
| 429.1 | Amort of Gain on Reacquired Debt | - | - | - | - | - |
| 430 | Interest on Debt to Associated Companies | - | 7,541 | 81,179 | 513 | 233,293 |
| 431 | Other Interest Expense | 10,469,896 | 13,868,655 | 7,026,079 | 3,867,401 | 11,569,479 |
| 432 | Allow for Borrowed Funds Used During Const (Less) | 6,587,045 | 7,491,176 | 8,524,713 | 7,895,676 | 6,103,025 |
| | Net Interest Charges | 174,591,334 | 167,916,939 | 162,162,995 | 156,013,935 | 166,679,125 |
| | Income Before Extraordinary Items | 423,786,330 | 484,600,211 | 481,406,827 | 662,058,816 | 618,883,484 |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Comparative Income and Retained Earnings Statements
Source -Calendar Year - FERC Form 1, pages 114-117 and 118-119.
Source -Test Year -Test Yr Query

Section 8(ii) - Comparative Statements
of Income Retained Earnings

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|---------------------------------------|--|----------------------|----------------------|----------------------|------------------------|------------------------|
| | | 2018 | 2019 | 2020 | 12 months ended Sep-21 | 12 months ended Sep-22 |
| STATEMENT OF RETAINED EARNINGS | | | | | | |
| debit (credit) | | | | | | |
| | Unappropriated Retained Earnings | | | | | |
| 216 | Balance - Beginning of Year | 1,831,827,901 | 1,862,923,288 | 2,091,547,741 | 2,281,610,496 | 2,580,584,937 |
| 433 less | Balance Transferred from Income | | | | | |
| 418.1 | | 276,180,710 | 328,774,453 | 354,666,125 | 505,224,441 | 433,643,253 |
| 438 | Dividends Declared - Common Stock | (251,485,323) | (110,000,000) | (160,000,000) | (210,000,000) | (525,000,000) |
| | Transfers from 216.1, Unappr Undist Sub Earn | 6,400,000 | 9,850,000 | 3,500,000 | 3,750,000 | 73,724,169 |
| | Balance - End of Year | 1,862,923,288 | 2,091,547,741 | 2,289,713,866 | 2,580,584,937 | 2,562,952,359 |
| 215 | Appropriated Retained Earnings | - | - | - | - | - |
| 216.1 | Unappropriated Undistributed Subsidiary Retained Earnings | | | | | |
| | Balance - Beginning of Year | (30,654,536) | 110,551,084 | 256,526,842 | 353,233,603 | 530,858,752 |
| | Equity in Earnings for Year | 147,605,620 | 155,825,758 | 126,740,702 | 181,375,149 | 190,299,815 |
| | Transfer of Earnings to appropriate Ret Earn Acct(Less Dividends Received) | 6,400,000 | 9,850,000 | 3,500,000 | 3,750,000 | 73,724,169 |
| | Balance - End of Year | 110,551,084 | 256,526,842 | 379,767,544 | 530,858,752 | 647,434,398 |

Evergy, Inc.
Evergy KS Central
SECTION 8: FINANCIAL AND OPERATING DATA

Operating Revenue and Expenses by Primary Account
Source - Calendar Year -FERC Form 1, pages 300-301 and 320-323
Source - Test Year -Per Book Query

Section 8(iii) - Operating Revenue
Expenses by Primary Account

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|------------------------------------|---|----------------------|----------------------|----------------------|------------------------|------------------------|
| | | 2018 | 2019 | 2020 | 12 months ended Sep-21 | 12 months ended Sep-22 |
| ELECTRIC OPERATING REVENUES | | | | | | |
| (debit) credit | | | | | | |
| Total Revenues | | | | | | |
| 440 | Residential Sales | 899,298,259 | 829,014,752 | 814,699,468 | 831,752,257 | 934,341,261 |
| 442 | Commercial & Industrial Sales | 1,170,067,488 | 1,157,801,552 | 1,061,171,060 | 1,079,215,584 | 1,231,779,027 |
| | | - | - | - | - | - |
| 444 | Public Street & Highway Lighting | 15,096,900 | 15,313,042 | 15,159,335 | 15,166,038 | 15,431,727 |
| | Total Sales to Ultimate Customers | 2,084,462,647 | 2,002,129,346 | 1,891,029,863 | 1,926,133,879 | 2,181,552,015 |
| 447 | Sales for Resale | 335,545,034 | 227,583,650 | 204,299,212 | 399,902,059 | 313,338,556 |
| | Total Sales of Electricity | 2,420,007,681 | 2,229,712,996 | 2,095,329,075 | 2,326,035,938 | 2,494,890,571 |
| 449 | Less Provision for rate refunds | 128,847,772 | 38,294,765 | 12,813,682 | 7,114,848 | (9,979,897) |
| | Total Revenues | 2,291,159,909 | 2,191,418,231 | 2,082,515,393 | 2,318,921,090 | 2,504,870,468 |
| Other Operating Revenues | | | | | | |
| 450 | Forfeited Discounts | 3,732,638 | 3,837,168 | 595,523 | (4,304) | 2,441 |
| 451 | Miscellaneous Service Revenues | 2,420,361 | 2,359,120 | 2,280,315 | 1,826,392 | 1,738,752 |
| 454 | Rent From Electric Property | 6,544,207 | 6,251,504 | 6,158,162 | 5,643,636 | 6,046,000 |
| 412 | Elec Plant Leased to Others | - | - | - | 1,888,520 | - |
| 456 | Other Electric Revenues | 407,716 | 382,852 | 123,914 | 223,812 | 775,665 |
| 456.1 | Revenues from Trans. of Electricity of others | 296,662,602 | 273,316,473 | 287,289,298 | 313,840,596 | 351,160,222 |
| | Total Other Electric Revenues | 309,767,524 | 286,147,117 | 296,447,212 | 323,418,652 | 359,723,080 |
| | Total Electric Operating Revenues | 2,600,927,433 | 2,477,565,348 | 2,378,962,605 | 2,642,339,739 | 2,864,593,548 |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Operating Revenue and Expenses by Primary Account
Source - Calendar Year -FERC Form 1, pages 300-301 and 320-323
Source - Test Year -Per Book Query

Section 8(iii) - Operating Revenue
Expenses by Primary Account

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|------------------------------------|-----------------------------------|----------------------|--------------------|--------------------|------------------------|------------------------|
| | | 2018 | 2019 | 2020 | 12 months ended Sep-21 | 12 months ended Sep-22 |
| ELECTRIC OPERATING EXPENSES | | | | | | |
| debit (credit) | | | | | | |
| Power Production Expenses | | | | | | |
| Steam Power Generation | | | | | | |
| 500 | Operation Supervision and Eng | 6,279,001 | 6,371,380 | 5,346,736 | 4,717,857 | 5,146,617 |
| 501 | Fuel | 313,508,163 | 209,996,966 | 170,715,736 | 43,436,684 | 320,652,366 |
| 502 | Steam Expenses | 16,801,602 | 11,330,861 | 10,077,683 | 10,707,947 | 10,894,917 |
| 505 | Electric Expenses | 3,558,210 | 2,653,150 | 2,712,540 | 2,345,099 | 2,924,742 |
| 506 | Misc Steam Power Expenses | 27,160,794 | 14,546,986 | 9,967,828 | 11,950,260 | 13,900,297 |
| 507 | Rents | 24,795,906 | 17,155,852 | 16,266,198 | 15,135,578 | 14,787,546 |
| 509 | Allowances | 73,579 | 27,324 | 15,625 | 1,858 | 9,791 |
| | Total Steam Operation | 392,177,255 | 262,082,519 | 215,102,346 | 88,295,283 | 368,316,276 |
| Steam Power Maintenance | | | | | | |
| 510 | Maintenance Supervision & Eng | 8,915,765 | 7,603,697 | 5,005,764 | 5,336,477 | 6,004,553 |
| 511 | Maintenance of Structures | 4,852,149 | 5,191,306 | 4,475,497 | 3,810,677 | 5,236,826 |
| 512 | Maintenance of Boiler Plant | 32,691,679 | 26,562,220 | 27,207,128 | 31,286,432 | 34,170,751 |
| 513 | Maintenance of Electric Plant | 9,129,120 | 6,560,963 | 8,847,809 | 11,688,347 | 5,708,571 |
| 514 | Maintenance of Misc Steam Plant | 6,288,791 | 5,315,098 | 4,717,184 | 5,236,969 | 5,567,436 |
| | Total Steam Maintenance | 61,877,504 | 51,233,284 | 50,253,382 | 57,358,902 | 56,688,137 |
| | Total Steam Power Expenses | 454,054,759 | 313,315,803 | 265,355,728 | 145,654,185 | 425,004,413 |
| Nuclear Power Operation | | | | | | |
| 517 | Operation Supervision and Eng | 6,878,654 | 6,459,362 | 5,969,011 | 6,128,774 | 6,169,715 |
| 518 | Fuel | 26,218,314 | 25,785,522 | 29,146,859 | 25,241,599 | 31,701,402 |
| 519 | Coolants and Water | 3,817,844 | 4,264,537 | 3,164,786 | 3,539,372 | 2,864,928 |
| 520 | Steam Expenses | 13,886,285 | 13,550,830 | 10,648,874 | 13,383,371 | 10,604,493 |
| 523 | Electric Expenses | 1,236,261 | 1,160,378 | 1,022,097 | 1,132,820 | 1,144,179 |
| 524 | Misc Nuclear Power Expenses | 34,210,066 | 28,030,926 | 33,393,107 | 27,434,295 | 31,096,746 |
| | Total Nuclear Operation | 86,247,424 | 79,251,555 | 83,344,734 | 76,860,231 | 83,581,463 |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Operating Revenue and Expenses by Primary Account
Source - Calendar Year -FERC Form 1, pages 300-301 and 320-323
Source - Test Year -Per Book Query

Section 8(iii) - Operating Revenue
Expenses by Primary Account

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|------------------------------------|--|----------------------|--------------------|--------------------|------------------------|------------------------|
| | | 2018 | 2019 | 2020 | 12 months ended Sep-21 | 12 months ended Sep-22 |
| Nuclear Power Maintenance | | | | | | |
| 528 | Maintenance Supervision & Eng | 5,280,354 | 4,800,432 | 3,117,756 | 3,830,808 | 3,902,003 |
| 529 | Maintenance of Structures | 2,164,100 | 3,169,544 | 2,065,840 | 1,957,303 | 2,221,034 |
| 530 | Maintenance of Reactor Plant Equip | 9,541,783 | 9,487,667 | 12,534,065 | 10,974,328 | 12,723,704 |
| 531 | Maintenance of Electric Plant | 3,372,085 | 3,345,003 | 1,733,056 | 4,205,679 | 1,676,693 |
| 532 | Maintenance of Misc Nuclear Plant | 2,616,516 | 2,484,487 | 2,012,185 | 2,002,838 | 2,059,711 |
| | Total Nuclear Maintenance | 22,974,838 | 23,287,133 | 21,462,902 | 22,970,956 | 22,583,145 |
| | Total Nuclear Power Expenses | 109,222,262 | 102,538,688 | 104,807,636 | 99,831,187 | 106,164,608 |
| Other Power Operation | | | | | | |
| 546 | Operation Supervision and Eng | 1,454,177 | 1,447,501 | 1,305,352 | 1,241,480 | 1,255,744 |
| 547 | Fuel | 38,405,887 | 37,077,456 | 22,760,340 | 67,566,304 | 64,885,783 |
| 548 | Generation Expenses | 276,769 | 214,073 | 201,542 | 224,192 | 199,414 |
| 549 | Misc Other Power Gen Expenses | 3,387,167 | 4,357,867 | 3,947,979 | 4,010,105 | 3,592,985 |
| 550 | Rents | 3,544,307 | 3,640,436 | 3,593,524 | 4,386,196 | 4,974,814 |
| | Total Othr Power Operation | 47,068,307 | 46,737,333 | 31,808,737 | 77,428,277 | 74,908,740 |
| Other Power Maintenance | | | | | | |
| 551 | Maintenance Supervision & Eng | 95,407 | 240 | 129,873 | 233,137 | 248,851 |
| 552 | Maintenance of Structures | - | - | 12,144 | 16,671 | 486,913 |
| 553 | Mtce of Generating and Elec Plant | 11,395,574 | 8,400,588 | 9,903,659 | 11,071,923 | 9,094,162 |
| 554 | Mtce of Misc Other Power Gen Plant | 2,437,851 | 1,660,681 | 1,651,960 | 1,506,128 | 1,906,617 |
| | Total Other Power Maintenance | 13,928,832 | 10,061,509 | 11,697,636 | 12,827,859 | 11,736,543 |
| | Total Other Power Expenses | 60,997,139 | 56,798,842 | 43,506,373 | 90,256,136 | 86,645,283 |
| Other Power Supply Expenses | | | | | | |
| 555 | Purchased Power | 239,885,543 | 232,225,951 | 211,933,591 | 511,028,070 | 329,764,902 |
| 556 | System Control & Load Dispatching | 1,605,119 | 1,485,726 | 1,210,333 | 732,113 | 591,020 |
| 557 | Other Expenses | 1,678,314 | 1,062,576 | 6,496,630 | 6,735,592 | 8,601,256 |
| | Total Other Power Supply Exp | 243,168,976 | 234,774,253 | 219,640,554 | 518,495,775 | 338,957,178 |
| | Total Power Production Expenses | 867,443,136 | 707,427,586 | 633,310,291 | 854,237,283 | 956,771,482 |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iii) - Operating Revenue
Expenses by Primary Account

Operating Revenue and Expenses by Primary Account
Source - Calendar Year -FERC Form 1, pages 300-301 and 320-323
Source - Test Year -Per Book Query

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|---------------------------------|---|----------------------|--------------------|--------------------|------------------------|------------------------|
| | | 2018 | 2019 | 2020 | 12 months ended Sep-21 | 12 months ended Sep-22 |
| Transmission Expenses | | | | | | |
| Transmission Operation | | | | | | |
| 560 | Operation Supervision & Engineering | 875,164 | 894,346 | 942,893 | 903,850 | 1,070,201 |
| 561 | Load Dispatching | 2,425,760 | 7,856,512 | 10,567,418 | 10,012,489 | 10,582,823 |
| 562 | Station Expenses | 178,666 | 198,181 | 503,738 | 463,488 | 479,388 |
| 563 | Overhead Line Expenses | 631,156 | 653,257 | 540,242 | 962,012 | 359,508 |
| 564 | Underground Line Expenses | 490,726 | 530,876 | 385,405 | 355,651 | 332,023 |
| 565 | Transmission of Electricity by Others | 18,976 | 17,842 | 27,309 | 272,174,797 | (210,400,466) |
| 566 | Misc Transmission Expenses | 262,397,140 | 240,319,786 | 248,174,638 | 2,694,707 | 518,963,822 |
| 567 | Rents | 10,000 | 10,000 | 2,500 | - | - |
| | Total Transmission Operation | 267,027,588 | 250,480,800 | 261,144,143 | 287,566,994 | 321,387,299 |
| Transmission Maintenance | | | | | | |
| 568 | Maintenance Supervision & Eng | 1,282,498 | 1,356,982 | 1,191,470 | 1,140,123 | 1,088,733 |
| 569 | Maintenance of Structures | 422,436 | 497,887 | 331,070 | (11,354) | 1,727 |
| 570 | Maintenance of Station Equipment | 4,696,330 | 4,186,202 | 3,509,208 | 3,634,906 | 3,072,145 |
| 571 | Maintenance of Overhead Lines | 3,753,770 | 4,011,179 | 3,181,216 | 2,964,613 | 3,382,450 |
| 572 | Maintenance of Underground Lines | 490,608 | 530,760 | 385,384 | 369,315 | 332,013 |
| 573 | Maintenance of Miscellaneous Transmission Plant | 1,389 | 1,611 | 3,672 | 187,982 | 2,331,450 |
| 575.2 | Day-Ahead and Real-Time Market Facilitation | - | - | - | - | - |
| 575.3 | Transmission Rights Market Facilitation | - | - | - | - | - |
| 575.5 | Ancillary Services Market Administration | - | - | - | - | - |
| 575.7 | Market monitor, compliance | - | - | 7,269,855 | 1,748,545 | - |
| 576.2 | Maintenance of Computer Hardware | - | - | - | - | - |
| 576.3 | Maintenance of Computer Software | - | - | - | - | - |
| | Total Transmission Maintenance | 10,647,031 | 10,584,621 | 15,871,875 | 10,034,130 | 10,208,518 |
| | Total Transmission Expenses | 277,674,619 | 261,065,421 | 277,016,018 | 297,601,124 | 331,595,817 |

Evergy, Inc.
Evergy KS Central
SECTION 8: FINANCIAL AND OPERATING DATA

Operating Revenue and Expenses by Primary Account
Source - Calendar Year -FERC Form 1, pages 300-301 and 320-323
Source - Test Year -Per Book Query

Section 8(iii) - Operating Revenue
Expenses by Primary Account

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|-----------------------------------|---------------------------------------|----------------------|-------------------|-------------------|------------------------|------------------------|
| | | 2018 | 2019 | 2020 | 12 months ended Sep-21 | 12 months ended Sep-22 |
| Distribution Expenses | | | | | | |
| Distribution Operation | | | | | | |
| 580 | Operation Supervision & Engineering | 3,255,593 | 3,152,352 | 2,363,638 | 1,861,579 | 2,202,316 |
| 581 | Load Dispatching | 3,183,912 | 3,225,337 | 3,292,642 | 2,669,645 | 2,407,104 |
| 582 | Station Expenses | (239,697) | 568,043 | 267,470 | 57,145 | 539,738 |
| 583 | Overhead Line Expenses | 105,937 | 145,591 | (1,069,181) | (1,599,002) | (979,792) |
| 584 | Underground Line Expenses | 895,706 | 1,314,528 | 1,175,392 | 1,241,350 | 1,262,934 |
| 585 | Street Lighting & Signal System Exp | 301,801 | 335,091 | 113,974 | 75,467 | 32,622 |
| 586 | Meter Expenses | 5,339,497 | 3,836,987 | 4,098,293 | 3,316,354 | 1,431,019 |
| 587 | Customer Installation Expenses | 147,023 | 145,896 | 101,344 | 40,227 | (12,772) |
| 588 | Miscellaneous Expenses | 6,647,832 | 6,749,891 | 7,161,665 | 7,627,812 | 8,442,615 |
| 589 | Rents | 305,177 | 301,597 | 301,935 | 302,008 | 293,889 |
| | Total Distribution Operations | 19,942,781 | 19,775,313 | 17,807,172 | 15,592,585 | 15,619,673 |
| Distribution Maintenance | | | | | | |
| 590 | Maintenance Supervision & Eng | 905,674 | 654,837 | 586,897 | 584,321 | 617,108 |
| 591 | Maintenance of Structures | 8,001 | 62,642 | 27,311 | 100,988 | (147,492) |
| 592 | Maintenance of Station Equipment | 4,767,302 | 4,211,585 | 3,233,993 | 3,304,992 | 4,000,266 |
| 593 | Maintenance of Overhead Lines | 48,716,649 | 41,024,122 | 32,758,470 | 32,388,933 | 30,782,350 |
| 594 | Maintenance of Underground Lines | 4,451,722 | 4,795,058 | 3,537,818 | 3,125,057 | 3,541,859 |
| 595 | Maintenance of Line Transformers | 945,748 | 589,007 | 199,962 | 266,917 | 70,674 |
| 596 | Mtce of Street Lighting & Signal Syst | 469,391 | 336,788 | 339,077 | 269,420 | 202,864 |
| 597 | Maintenance of Meters | 2,201,369 | 2,535,970 | 2,325,712 | 874,832 | 411,865 |
| 598 | Mtce of Misc Distribution Plant | 2,148,750 | 1,520,121 | 2,787,430 | 3,236,367 | 4,418,292 |
| | Total Distribution Maintenance | 64,614,606 | 55,730,130 | 45,796,670 | 44,151,827 | 43,897,786 |
| | Total Distribution Expenses | 84,557,387 | 75,505,443 | 63,603,842 | 59,744,412 | 59,517,459 |
| Customer Accounts Expenses | | | | | | |
| 901 | Supervision | 2,678,562 | 2,535,358 | 2,058,977 | 3,057,396 | 3,287,602 |
| 902 | Meter Reading Expenses | 2,128,687 | 1,889,773 | 1,389,543 | 3,003,596 | 3,314,146 |
| 903 | Customer Records & Collection Exp | 14,606,808 | 14,965,366 | 14,301,906 | 14,762,657 | 31,455,205 |
| 904 | Uncollectible Accounts | 8,650,832 | (360,667) | 98,000 | 271,000 | (17,000) |
| 905 | Misc Customer Accounts Expenses | 6,555 | 28,279 | 216,119 | 120,842 | 112,399 |
| | Total Customer Accounts Exp | 28,071,444 | 19,058,109 | 18,064,545 | 21,215,491 | 38,152,352 |

Evergy, Inc.
Evergy KS Central
SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iii) - Operating Revenue
Expenses by Primary Account

Operating Revenue and Expenses by Primary Account
Source - Calendar Year -FERC Form 1, pages 300-301 and 320-323
Source - Test Year -Per Book Query

| Primary Account | Description | Calendar Year Ending | | | Test Year Ending | |
|--|---|----------------------|----------------------|----------------------|------------------------|------------------------|
| | | 2018 | 2019 | 2020 | 12 months ended Sep-21 | 12 months ended Sep-22 |
| Customer Service & Informational Expenses | | | | | | |
| 907 | Supervision | 190,647 | 236,688 | 255,607 | 310,815 | 299,561 |
| 908 | Customer Assistance Expenses | 3,299,127 | 3,034,720 | 2,022,944 | 1,150,039 | 1,671,606 |
| 909 | Informational & Instructional Expense | 10,456 | 30,247 | 133,125 | 340,447 | 1,890,263 |
| 910 | Misc. Customer Service and Informational Exp. | 95,897 | 368,850 | 1,181,727 | 1,624,714 | 1,550,667 |
| | Total Cust Svc & Informational Exp | 3,596,127 | 3,670,505 | 3,593,403 | 3,426,015 | 5,412,097 |
| Sales Expenses | | | | | | |
| 911 | Supervision | - | - | 293,240 | 456,545 | 433,963 |
| 912 | Demonstration & Selling Expenses | 37,338 | 101,725 | 253,684 | 312,710 | 342,016 |
| 913 | Advertising | - | - | - | - | - |
| 916 | Miscellaneous Sales Expenses | - | - | 706,258 | 1,129,299 | 1189032 |
| | Total Sales Expenses | 37,338 | 101,725 | 1,253,182 | 1,898,554 | 1,965,011 |
| Administrative & General Expenses | | | | | | |
| Admin & General Operations | | | | | | |
| 920 | Administrative & General Salaries | 70,790,003 | 46,224,645 | 48,980,755 | 48,497,083 | 48,455,954 |
| 921 | Office Supplies and Expenses | 15,203,857 | 16,109,339 | 14,169,908 | 10,933,426 | 11,210,704 |
| 922 | (Less) A&G Expenses Transferred - Credit | (2,020,765) | (1,777,361) | (2,607,863) | 19,117,916 | 5,383,557 |
| 923 | Outside Services Employed | 22,814,925 | 20,763,466 | 19,615,189 | 18,456,390 | 16,541,774 |
| 924 | Property Insurance | 9,530,836 | 8,890,594 | 7,944,688 | 9,214,092 | 8,401,238 |
| 925 | Injuries and Damages | 7,879,337 | 5,653,977 | 5,723,803 | 7,675,840 | 10,245,117 |
| 926 | Employee Pensions and Benefits | 77,387,050 | 71,741,375 | 56,161,624 | 84,179,357 | 48,342,503 |
| 928 | Regulatory Commission Expenses | 4,415,863 | 3,747,923 | 5,699,186 | 4,494,170 | 6,377,835 |
| 929 | (Less) Duplicate Charges - Credit | - | - | - | (208,347) | (262,015) |
| 930.1 | General Advertising Expenses | 1,711,707 | 94,545 | (59,529) | - | - |
| 930.2 | Miscellaneous General Expenses | 5,824,315 | 7,949,335 | 6,531,532 | 6,136,538 | 6,169,100 |
| 931 | Rents | 2,554,754 | 2,535,196 | 2,448,606 | 2,742,541 | 2,240,260 |
| | Total Admin & General Operations | 220,133,412 | 185,487,756 | 169,823,625 | 173,419,868 | 152,862,943 |
| 935 | Maintenance of General Plant | 17,596,355 | 17,468,206 | 13,556,058 | 10,208,355 | 24,363,007 |
| | Total Admin & General Expense | 237,729,767 | 202,955,962 | 183,379,683 | 183,628,223 | 177,225,950 |
| | Total Electric Oper & Maint Exp | 1,499,109,818 | 1,269,784,751 | 1,180,220,964 | 1,421,751,102 | 1,570,640,168 |

Evergy, Inc.
Evergy KS Central
SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|--|-----------------------------------|------------------|--------------------|-----------------------------------|------------------------------|----------------------------|
| SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS - 2018 | | | | | | |
| RESIDENTIAL SALES (440) | | | | | | |
| | RS Standard | 6,184,717 | 787,680,266 | 538,830 | 11,478 | 0.1274 |
| | PM Peak Management | 126,487 | 14,654,820 | 6,069 | 20,841 | 0.1159 |
| | RSDG Res Std Distrib Gen | 3,100 | 408,618 | 386 | 8,031 | 0.1318 |
| | RENEW Renewable Energy | - | 439,858 | - | | |
| | TOU Time of Use | 292 | 36,707 | 18 | 16,222 | 0.1257 |
| | Residential Peak Efficiency | 140 | 11,264 | 15 | 9,333 | 0.0805 |
| | Residential Electric Vehicle | 23 | 1,992 | 2 | 11,500 | 0.0866 |
| | RSCU Residential Conservation | 395,202 | 58,774,045 | 75,657 | 5,224 | 0.1487 |
| | RSHA Residential Space Ht Apts | 442 | 50,112 | 4 | 110,500 | 0.1134 |
| | Amortization of Reg Liab | - | 734,967 | - | | |
| | Revenue Energy Efficiency Progr | - | (1,292,080) | - | | |
| | Unbilled | 26,000 | 2,550,000 | - | | 0.0981 |
| | ARP Revenue - Residential | - | 1,275,618 | - | | |
| | TOTAL BILLED | 6,736,403 | 865,326,187 | 620,981 | 10,848 | 0.1285 |
| | TOTAL UNBILLED | 26,000 | 2,550,000 | - | | 0.0981 |
| | TOTAL RESIDENTIAL SALES | 6,762,403 | 867,876,187 | 620,981 | 10,890 | 0.1283 |
| COMMERCIAL SALES (442) | | | | | | |
| | PS-R Restricted Service to Scho | 139,457 | 12,948,988 | 563 | 247,703 | 0.0929 |
| | PSTE-R Restricted Service to Sc | 26,703 | 2,398,748 | 57 | 468,474 | 0.0898 |
| | MGS Medium General Service | 2,054,826 | 178,349,439 | 1,151 | 1,785,253 | 0.0868 |
| | LGS Large General Service | 1,202,535 | 94,134,239 | 85 | 14,147,471 | 0.0783 |
| | GSS Generation Substitution Svc | 19,977 | 1,629,619 | 35 | 570,771 | 0.0816 |
| | SGS Small General Service | 3,286,986 | 358,021,703 | 81,993 | 40,089 | 0.1089 |
| | ILPTRN Industrial & Lrg Pwr Svc | 206,802 | 15,264,353 | 1 | 206,802,000 | 0.0738 |
| | RITODS Religious Time of Day | 16,045 | 1,879,508 | 313 | 51,262 | 0.1171 |
| | ST Short Term | 4,650 | 833,534 | 1,399 | 3,324 | 0.1793 |
| | SAL Security Area Lighting | 84,578 | 13,193,517 | - | | 0.1560 |
| | SES Standard Educational Svc | 176,500 | 15,586,890 | 393 | 449,109 | 0.0883 |
| | Renewable Energy | - | 8,378 | - | | |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|-------------------------------|------------------------------------|------------------|--------------------|-----------------------------------|------------------------------|----------------------------|
| | DOR Dedicated Off-Peak Rider | 160 | 12,349 | 2 | 80,000 | 0.0772 |
| | REIS Restricted Educational Inst | 294,688 | 24,867,258 | 526 | 560,243 | 0.0844 |
| | TESC Tot. Elect. School/Church | 11,042 | 981,807 | 71 | 155,521 | 0.0889 |
| | SSR Stand-by Service Rider | - | 16,657 | 3 | | |
| | Amortization of Reg Liab | - | 856,584 | - | | |
| | Revenue Energy Efficiency Prog | - | (1,434,745) | - | | |
| | Unbilled Revenue Accrual | (29,000) | (2,490,000) | - | | 0.0859 |
| | ARP Revenue - Commercial | - | 1,493,177 | - | | |
| | TOTAL BILLED | 7,524,949 | 721,042,003 | 86,592 | 86,901 | 0.0958 |
| | TOTAL UNBILLED | (29,000) | (2,490,000) | | | 0.0859 |
| | TOTAL COMMERCIAL SALES | 7,495,949 | 718,552,003 | 86,592 | 86,566 | 0.0959 |
| INDUSTRIAL SALES (442) | | | | | | |
| | LTM Large Tire Mfg. | 132,240 | 8,657,387 | 1 | 132,240,000 | 0.0655 |
| | ICS Interruptible Contract Service | 30,483 | 2,208,952 | 1 | 30,483,000 | 0.0725 |
| | LGS Large General Service | 2,724,296 | 205,187,697 | 132 | 20,638,606 | 0.0753 |
| | RPS Restricted Peak Service | 175 | 26,899 | - | | 0.1537 |
| | MGS Medium General Service | 554,066 | 54,344,484 | 311 | 1,781,563 | 0.0981 |
| | SGS Small General Service | 236,443 | 25,353,781 | 4,105 | 57,599 | 0.1072 |
| | ST Short Term | 25 | 4,739 | 9 | 2,778 | 0.1896 |
| | Renewable Energy | - | 3,375 | - | | |
| | GSS Generation Sub Srv | 24,350 | 2,048,605 | 32 | 760,938 | 0.0841 |
| | ILP Industrial & Large Power | 897,308 | 57,894,011 | 2 | 448,654,000 | 0.0645 |
| | RSPS Restricted Summer Peak | 15,089 | 1,172,499 | 5 | 3,017,800 | 0.0777 |
| | CON Special Contract | 1,074,448 | 55,762,142 | 3 | 358,149,333 | 0.0519 |
| | Amortization of Reg Liab | - | 595,333 | - | | |
| | Revenue Energy Efficiency Program | - | (1,100,235) | - | | |
| | Unbilled | (47,000) | (4,649,000) | - | | 0.0989 |
| | ARP Revenue - Industrial | - | 1,157,318 | - | | |
| | Industrial Revenues-Estimated | - | 1,770,239 | - | | |
| | TOTAL BILLED | 5,688,923 | 415,087,226 | 4,601 | 1,236,454 | 0.0730 |
| | TOTAL UNBILLED | (47,000) | (4,649,000) | | | 0.0989 |
| | TOTAL INDUSTRIAL SALES | 5,641,923 | 410,438,226 | 4,601 | 1,226,238 | 0.0727 |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|--|---|----------------|-------------------|-----------------------------|---------------------------|----------------------|
| PUBLIC STREET AND HIGHWAY LIGHTING (444) | | | | | | |
| | SL Street Lighting | 32,353 | 7,886,122 | - | | 0.2438 |
| | STL Street Lighting | 23,594 | 6,783,007 | - | | 0.2875 |
| | SSL Special Street Lighting | 811 | 129,072 | - | | 0.1592 |
| | TS Traffic Signal | 3,516 | 437,067 | - | | 0.1243 |
| | Unbilled Revenue Accrual | (3,000) | (710,000) | - | | 0.2367 |
| | TOTAL BILLED | 60,274 | 15,235,268 | | | 0.2528 |
| | TOTAL UNBILLED | (3,000) | (710,000) | | | 0.2367 |
| | TOTAL PUBLIC STREET AND HIGHWAY LIGHTING SALES | 57,274 | 14,525,268 | | | 0.2536 |

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS - 2019

| | | | | | | |
|-------------------------|---------------------------------|------------------|--------------------|----------------|---------------|---------------|
| RESIDENTIAL SALES (440) | | | | | | |
| | RS Standard | 5,880,163 | 745,843,772 | 532,612 | 11,040 | 0.1268 |
| | PM Peak Management | 115,283 | 13,206,399 | 5,727 | 20,128 | 0.1146 |
| | RSCU Residential Conservation | 462,611 | 64,405,661 | 85,244 | 5,427 | 0.1392 |
| | RSHA Residential Space Ht Apts | 177 | 19,769 | 2 | 88,500 | 0.1117 |
| | RSDG Res Std Distrib Gen | 2,264 | 326,506 | 321 | 7,053 | 0.1442 |
| | RENEW Renewable Energy | - | 535,930 | - | | |
| | TOU Time of Use | 250 | 30,883 | 18 | 13,889 | 0.1235 |
| | Residential Peak Efficiency | 4,277 | 527,996 | 364 | 11,750 | 0.1235 |
| | Residential Electric Vehicle | 471 | 56,739 | 33 | 14,273 | 0.1205 |
| | Amortization of Reg Liab | - | (356,718) | - | | |
| | Revenue Energy Efficiency Progr | - | (1,384,522) | - | | |
| | Merger Bill Credits | - | 3,788,377 | - | | |
| | Amortization of TDC | - | 2,920,365 | - | | |
| | Unbilled | (5,000) | (2,090,000) | - | | 0.4180 |
| | ARP Revenue - Residential | - | 1,183,594 | - | | |
| | TOTAL BILLED | 6,465,496 | 831,104,752 | 624,322 | 10,356 | 0.1285 |
| | TOTAL UNBILLED | (5,000) | (2,090,000) | - | - | 0.4180 |
| | TOTAL RESIDENTIAL SALES | 6,460,496 | 829,014,752 | 624,322 | 10,348 | 0.1283 |

Evergy, Inc.
Evergy KS Central
SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|-------------------------------|-----------------------------------|------------------|--------------------|-----------------------------------|------------------------------|----------------------------|
| COMMERCIAL SALES (442) | | | | | | |
| | PS-R Restricted Service to Scho | 135,118 | 13,229,776 | 552 | 244,779 | 0.0979 |
| | PSTE-R Restricted Service to Sc | 26,241 | 2,481,696 | 55 | 477,109 | 0.0946 |
| | MGS Medium General Service | 2,015,979 | 181,234,867 | 1,142 | 1,765,306 | 0.0899 |
| | LGS Large General Service | 1,171,429 | 93,719,238 | 83 | 14,113,602 | 0.0800 |
| | GSS Generation Substitution Svc | 17,177 | 1,441,443 | 33 | 520,515 | 0.0839 |
| | SGS Small General Service | 3,230,070 | 362,268,468 | 82,395 | 39,202 | 0.1122 |
| | ILP Industrial & Lrg Pwr Svc | 181,686 | 13,781,345 | 1 | 181,686,000 | 0.0759 |
| | RITODS Restricted Institutions | 15,556 | 1,780,538 | 317 | 49,073 | 0.1145 |
| | ST Short Term | 4,130 | 797,333 | 1,321 | 3,126 | 0.1931 |
| | SAL Security Area Lighting | 77,637 | 12,934,200 | - | - | 0.1666 |
| | SES Standard Educational Svc | 184,595 | 17,489,381 | 418 | 441,615 | 0.0947 |
| | CCN Clean Charge Network | 7 | 1,030 | 5 | 1,400 | 0.1471 |
| | DOR Dedicated Off Peak Rider | 162 | 13,130 | 2 | 81,000 | 0.0810 |
| | REIS Restricted Educational Inst | 288,684 | 25,776,790 | 509 | 567,159 | 0.0893 |
| | RENEW Renewable Energy | - | 6,418 | - | - | - |
| | TESC Total Elec School/Church | 9,777 | 913,770 | 70 | 139,671 | 0.0935 |
| | SSR Stand-by Service Rider | - | 17,534 | 3 | - | - |
| | Renewable Energy | - | 4,423 | - | - | - |
| | Amortization of Reg Liab | - | (353,337) | - | - | - |
| | Merger Bill Credits | - | 3,120,754 | - | - | - |
| | Amortization of TDC | - | 2,437,678 | - | - | - |
| | Unbilled | 41,000 | 3,309,000 | - | - | 0.0807 |
| | Revenue Energy Efficiency Prog | - | (1,557,495) | - | - | - |
| | ARP Revenue - Commercial | - | 1,321,835 | - | - | - |
| | TOTAL BILLED | 7,358,248 | 732,860,814 | 86,906 | 84,669 | 0.0996 |
| | TOTAL UNBILLED | 41,000 | 3,309,000 | - | - | 0.0807 |
| | TOTAL COMMERCIAL SALES | 7,399,248 | 736,169,814 | 86,906 | 85,141 | 0.0995 |
| INDUSTRIAL SALES (442) | | | | | | |
| | LTM Large Tire Mfg. | 138,792 | 9,176,192 | 1 | 138,792,000 | 0.0661 |
| | ICS Interruptible Contract Ser | 25,833 | 2,191,272 | 1 | 25,833,000 | 0.0848 |
| | LGS Large General Service | 2,754,093 | 211,252,790 | 132 | 20,864,341 | 0.0767 |
| | OPS Off Peak Service | 9,811 | 871,392 | 3 | 3,270,333 | 0.0888 |
| | MGS Medium General Service | 549,124 | 56,170,207 | 311 | 1,765,672 | 0.1023 |
| | SGS Small General Service | 235,983 | 26,040,187 | 4,049 | 58,282 | 0.1103 |
| | ST Short Term | - | - | - | - | - |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|---|---|-------------------|----------------------|------------------------------------|----------------------------------|-----------------------------|
| | GSS Generation Sub Service | - | - | - | | |
| | ILP Industrial & Large Power | - | - | - | | |
| | CON Special Contract | - | - | - | | |
| | Renewable Energy | - | 3,195 | - | | |
| | Amortization of Reg Liab | - | (417,559) | - | | |
| | Revenue Energy Efficiency Prog | - | (1,200,451) | - | | |
| | ARP Revenue - Industrial | - | 1,011,535 | - | | |
| | Unbilled | 2,000 | (79,000) | - | | -0.0395 |
| | Merger Bill Credits | - | 1,573,569 | - | | |
| | Amortization of TDC | - | 1,713,291 | - | | |
| | TOTAL BILLED | 3,713,636 | 308,385,621 | 4,497 | 825,803 | 0.0830 |
| | TOTAL UNBILLED | 2,000 | (79,000) | - | | -0.0395 |
| | TOTAL INDUSTRIAL SALES | 3,715,636 | 308,306,621 | 4,497 | 826,248 | 0.0830 |
| PUBLIC STREET AND HIGHWAY LIGHTING (444) | | | | | | |
| | SL Street Lighting | 24,796 | 7,994,138 | - | | 0.3224 |
| | TS Traffic Signal Service | 2,983 | 370,385 | - | | 0.1242 |
| | STL Street Lighting | 17,039 | 6,840,454 | - | | 0.4015 |
| | SSL Street Lighting | 336 | 55,198 | - | | 0.1643 |
| | Amortization of Reg Liab | - | (5,597) | - | | |
| | Amortization of TDC | - | 58,464 | - | | |
| | TOTAL BILLED | 45,154 | 15,313,042 | | | 0.3391 |
| | TOTAL UNBILLED | | - | | | |
| | TOTAL PUBLIC STREET AND HIGHWAY LIGHTING SALES | 45,154 | 15,313,042 | | | 0.3391 |
| | | | | | | |
| | TOTAL BILLED | 17,582,534 | 1,887,664,229 | 715,725 | 24,566 | 0.1074 |
| | TOTAL UNBILLED REVENUE | 38,000 | 1,140,000 | - | | 0.0300 |
| | TOTAL | 17,620,534 | 1,888,804,229 | 715,725 | 24,619 | 0.1072 |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|--|-----------------------------------|------------------|--------------------|-----------------------------------|------------------------------|----------------------------|
| SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS - 2020 | | | | | | |
| RESIDENTIAL SALES (440) | | | | | | |
| | RS Standard | 5,877,030 | 729,832,128 | 540,419 | 10,875 | 0.1242 |
| | PM Peak Management | 101,578 | 11,515,900 | 5,463 | 18,594 | 0.1134 |
| | RSDG Res Std Distrib Gen | 1,402 | 220,201 | 231 | 6,069 | 0.1571 |
| | RENEW Renewable Energy | - | 310,474 | - | | |
| | TOU Time of Use | 184 | 23,210 | 17 | 10,824 | 0.1261 |
| | Residential Peak Efficiency | 3,899 | 470,659 | 334 | 11,674 | 0.1207 |
| | Residential Electric Vehicle | 379 | 44,640 | 28 | 13,536 | 0.1178 |
| | Residential Security Area Lights | 11,960 | 1,845,292 | - | | 0.1543 |
| | RSCU Residential Conservation | 418,400 | 59,292,469 | 81,634 | 5,125 | 0.1417 |
| | RSHA Residential Space Ht Apts | 161 | 17,512 | 2 | 80,500 | 0.1088 |
| | Amortization of Reg Liab | - | (1,102,550) | - | | |
| | Revenue Energy Efficiency Progr | - | (640,999) | - | | |
| | ARP Revenue - Residential | - | 621,064 | - | | |
| | Unbilled | 68,000 | 8,432,000 | - | | 0.1240 |
| | Merger Bill Credits | - | 2,023,038 | - | | |
| | TOTAL BILLED | 6,414,993 | 804,473,038 | 628,128 | 10,213 | 0.1254 |
| | TOTAL UNBILLED | 68,000 | 8,432,000 | - | | 0.1240 |
| | TOTAL RESIDENTIAL SALES | 6,482,993 | 812,905,038 | 628,128 | 10,321 | 0.1254 |
| COMMERCIAL SALES (442) | | | | | | |
| | PS-R Restricted Service to Scho | 105,457 | 10,422,202 | 505 | 208,826 | 0.0988 |
| | PSTE-R Restricted Service to Sc | 21,214 | 2,021,732 | 52 | 407,962 | 0.0953 |
| | MGS Medium General Service | 1,083,470 | 98,688,712 | 662 | 1,636,662 | 0.0911 |
| | LGS Large General Service | 728,919 | 56,467,850 | 51 | 14,292,529 | 0.0775 |
| | GSS Generation Substitution Svc | 15,224 | 1,263,065 | 33 | 461,333 | 0.0830 |
| | SGS Small General Service | 1,650,996 | 185,512,918 | 47,095 | 35,057 | 0.1124 |
| | ILP Industrial & Lrg Pwr Svc | 181,206 | 12,722,862 | 1 | 181,206,000 | 0.0702 |
| | RITODS Restricted Institutions | 13,100 | 1,475,389 | 317 | 41,325 | 0.1126 |
| | ST Short Term | 4,807 | 904,088 | 1,429 | 3,364 | 0.1881 |
| | SAL Security Area Lighting | 56,573 | 9,841,670 | - | | 0.1740 |
| | SES Standard Educational Svc | 175,152 | 16,825,282 | 459 | 381,595 | 0.0961 |
| | CCN Clean Charge Network | 19 | 2,444 | 20 | 950 | 0.1286 |
| | Renewable Energy | - | (552,200) | - | | |
| | DOR Dedicated Off-Peak Rider | 166 | 13,040 | 3 | 55,333 | 0.0786 |

Evergy, Inc.
Evergy KS Central
SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|---------------------------|-----------------------------------|------------------|--------------------|-----------------------------------|------------------------------|----------------------------|
| | REIS Restricted Educational Inst | 239,063 | 21,421,609 | 507 | 471,525 | 0.0896 |
| | LGS Large General Service | 394,781 | 31,096,021 | 32 | 12,336,906 | 0.0788 |
| | MGS Medium General Service | 824,033 | 73,340,811 | 493 | 1,671,467 | 0.0890 |
| | SES Standard Educational Service | 66,858 | 6,419,718 | 170 | 393,282 | 0.0960 |
| | SGS Small General Service | 1,349,499 | 149,520,383 | 35,727 | 37,773 | 0.1108 |
| | TESC Tot. Elect. School/Church | 7,445 | 702,495 | 70 | 106,357 | 0.0944 |
| | SSR Stand-by Service Rider | - | 17,534 | 3 | | |
| | Electric Transit Service | 163 | 9,667 | 1 | 163,000 | 0.0593 |
| | Amortization of Reg Liab | - | (2,566,063) | - | | |
| | Revenue Energy Efficiency Prog | - | (1,297,981) | - | | |
| | ARP Revenue - Commercial | - | 1,319,560 | - | | |
| | Unbilled | 24,000 | 2,028,000 | - | | 0.0845 |
| | Merger Bill Credits | - | 3,107,271 | - | | |
| | TOTAL BILLED | 6,918,145 | 678,700,079 | 87,630 | 78,947 | 0.0981 |
| | TOTAL UNBILLED | 24,000 | 2,028,000 | - | - | 0.0845 |
| | TOTAL COMMERCIAL SALES | 6,942,145 | 680,728,079 | 87,630 | 79,221 | 0.0981 |

INDUSTRIAL SALES (442)

| | | | | | | |
|--|-----------------------------------|------------------|--------------------|--------------|------------------|---------------|
| | LTM Large Tire Mfg. | 118,368 | 8,122,831 | 1 | 118,368,000 | 0.0686 |
| | ICS Interruptible Contract Ser | 18,487 | 1,719,110 | 1 | 18,487,000 | 0.0930 |
| | LGS Large General Service | 2,663,915 | 202,516,218 | 130 | 20,491,654 | 0.0760 |
| | OPS Off Peak Service | 10,862 | 948,130 | 3 | 3,620,667 | 0.0873 |
| | GSS Generation Substitution Servi | 21,935 | 1,865,621 | 32 | 685,469 | 0.0851 |
| | MGS Medium General Service | 506,491 | 52,249,412 | 305 | 1,660,626 | 0.1032 |
| | SGS Small General Service | 208,313 | 22,970,509 | 3,964 | 52,551 | 0.1103 |
| | ILP Industrial & Large Power | 505,350 | 34,044,248 | 2 | 252,675,000 | 0.0674 |
| | CON Special Contract | 1,169,128 | 61,065,578 | 7 | 167,018,286 | 0.0522 |
| | Renewable Energy | - | 2,623 | - | | |
| | Amortization of Reg Liab | - | (2,173,396) | - | | |
| | Revenue Energy Efficiency Prog | - | (994,787) | - | | |
| | ARP Revenue - Industrial | - | 1,020,902 | - | | |
| | Unbilled | 19,000 | 1,357,000 | - | | 0.0714 |
| | Merger Bill Credits | - | 1,587,238 | - | | |
| | TOTAL BILLED | 5,222,849 | 384,944,237 | 4,445 | 1,174,994 | 0.0737 |
| | TOTAL UNBILLED | 19,000 | 1,357,000 | - | - | 0.0714 |
| | TOTAL INDUSTRIAL SALES | 5,241,849 | 386,301,237 | 4,445 | 1,179,269 | 0.0737 |

PUBLIC STREET AND HIGHWAY LIGHTING (444)

Evergy, Inc.
Evergy KS Central
SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|---------------------------|---|-------------------|----------------------|-----------------------------------|------------------------------|----------------------------|
| | SL Street Lighting | 20,748 | 7,916,057 | - | | 0.3815 |
| | TS Traffic Signal Service | 3,051 | 367,938 | - | | 0.1206 |
| | STL Street Lighting | 16,447 | 6,848,155 | - | | 0.4164 |
| | SSL Special Street Lighting | 286 | 46,483 | - | | 0.1625 |
| | Amortization of Reg Liab | - | (19,298) | - | | |
| | TOTAL BILLED | 40,532 | 15,159,335 | - | | 0.3740 |
| | TOTAL UNBILLED | - | - | - | | |
| | TOTAL PUBLIC STREET AND HIGHWAY LIGHTING SALES | 40,532 | 15,159,335 | - | | 0.3740 |
| | TOTAL BILLED | 18,596,519 | 1,883,276,689 | 720,203 | 25,821 | 0.1013 |
| | TOTAL UNBILLED REVENUE | 111,000 | 11,817,000 | - | | 0.1065 |
| | TOTAL | 18,707,519 | 1,895,093,689 | 720,203 | 25,975 | 0.1013 |

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS - 2021

RESIDENTIAL SALES (440)

| | | | | | |
|--|-----------|-------------|---------|--------|--------|
| WCREV-Residential Electric Vehicle | 601 | 71,564 | 40 | 15,025 | 0.1191 |
| WCRPER-Residential Peak Efficiency | 3,872 | 465,562 | 303 | 12,779 | 0.1202 |
| WCRPERNM-Residential Peak Efficiency w/ Net Mtr | 19 | 3,548 | 3 | 6,333 | 0.1867 |
| WCRS-Residential Standard | 3,365,479 | 425,417,010 | 316,615 | 10,630 | 0.1264 |
| WCRSDGNM-Residential Distributed Generation w/ Net Mtr | 2,921 | 344,273 | 424 | 6,889 | 0.1179 |
| WCRSNM-Residential w/ Net Mtr | 3,922 | 502,316 | 444 | 8,833 | 0.1281 |
| WCRSPG-Residential w/ Parallel Generation | 462 | 50,669 | 13 | 35,538 | 0.1097 |
| WCRSPK-Residential Peak Mgmt | 98,700 | 11,165,750 | 4,980 | 19,819 | 0.1131 |
| WCRSPKNM-Residential Peak Mgmt w/ Net Mtr | 160 | 18,871 | 9 | 17,778 | 0.1179 |
| WCRSPKPG-Residential Peak Mgmt w/ Parallel Generation | 18 | 2,485 | 2 | 9,000 | 0.1381 |
| WCRSSLR-Residential w/ Solar | 3,374 | 500,149 | 271 | 12,450 | 0.1482 |
| WCSALR-Residential Security Lighting | 15,261 | 2,391,977 | 13,239 | 1,153 | 0.1567 |
| WCTOU-Residential Time of Use | 326 | 42,452 | 32 | 10,188 | 0.1302 |
| WSREV-Residential Electric Vehicle | 389 | 44,256 | 20 | 19,450 | 0.1138 |
| WSREVN-Residential Electric Vehicle w/ Net Mtr | 17 | 2,607 | 2 | 8,500 | 0.1534 |
| WSRPER-Residential Peak Efficiency | 2,992 | 356,611 | 230 | 13,009 | 0.1192 |
| WSRPERNM-Residential Peak Efficiency w/ Net Mtr | 6 | 1,196 | 2 | 3,000 | 0.1993 |
| WSRS-Residential Standard | 3,127,284 | 392,829,920 | 286,133 | 10,929 | 0.1256 |
| WSRSDGNM-Residential Distributed Generation w/ Net Mtr | 2,714 | 356,903 | 489 | 5,550 | 0.1315 |
| WSRSMU-Residential Multi Unit Svc | 478 | 57,187 | 28 | 17,071 | 0.1196 |
| WSRSNM-Residential w/ Net Mtr | 1,442 | 182,794 | 159 | 9,069 | 0.1268 |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|---------------------------|---|------------------|--------------------|-----------------------------------|------------------------------|----------------------------|
| | WSRSPG-Residential w/ Parallel Generation | 67 | 8,328 | 6 | 11,167 | 0.1243 |
| | WSRSRCV-Residential Restricted Conservation | 4,474 | 627,034 | 1,413 | 3,166 | 0.1402 |
| | WSRSLR-Residential w/ Solar | 2,749 | 398,307 | 195 | 14,097 | 0.1449 |
| | WSSALR-Residential Security Lighting | 4,797 | 961,390 | 5,278 | 909 | 0.2004 |
| | WSTOU-Residential Time of Use | 286 | 35,740 | 21 | 13,619 | 0.1250 |
| | RENEW-Renewable Energy | - | 19,349 | - | | |
| | Unbilled Revenue | (85,000) | (9,180,000) | - | | 0.1080 |
| | Net Metering | 6,691 | - | - | | 0.0000 |
| | Alternative Revenue Programs | - | (12,640,612) | - | | |
| | Amortize Energy Efficiency Rider | - | (1,145,523) | - | | |
| | Amortize RECA | - | 2,686,358 | - | | |
| | Amortize State Line | - | 550,824 | - | | |
| | Merger Credits Reclass | - | 3,838,072 | - | | |
| | TOTAL BILLED | 6,649,501 | 830,147,367 | 630,351 | 10,549 | 0.1248 |
| | TOTAL UNBILLED | (85,000) | (9,180,000) | - | - | 0.1080 |
| | TOTAL RESIDENTIAL SALES | 6,564,501 | 820,967,367 | 630,351 | 10,414 | 0.1251 |

COMMERCIAL SALES (442)

| | | | | | | |
|--|--|-----------|------------|--------|-------------|--------|
| | WCGSS-Generation Substitution Svc | 7,800 | 645,766 | 13 | 600,000 | 0.0828 |
| | WCILPTRN-Interruptible Contract Svc | 183,125 | 12,984,422 | 1 | 183,125,000 | 0.0709 |
| | WCLGS-Large General Svc | 190,174 | 14,704,164 | 17 | 11,186,706 | 0.0773 |
| | WCLGSD-Large General Svc w/ DRPS | 254,796 | 17,878,231 | 9 | 28,310,667 | 0.0702 |
| | WCLGSPP-Large General Svc Purchased Power | 1,770 | 111,329 | - | | 0.0629 |
| | WCLGSPPD-Large General Svc Purchased Power w/ DRPS | 20,236 | 1,543,047 | 2 | 10,118,000 | 0.0763 |
| | WCLGSTRN-Large General Svc Transmission | 97,527 | 7,322,284 | 2 | 48,763,500 | 0.0751 |
| | WCLGSSEC-Large General Svc Secondary | 195,404 | 15,000,015 | 16 | 12,212,750 | 0.0768 |
| | WCLGSSECD-Large General Svc Secondary w/ DRPS | 4,575 | 417,853 | 1 | 4,575,000 | 0.0913 |
| | WCMGS-Medium General Svc | 1,057,377 | 96,064,208 | 525 | 2,014,051 | 0.0909 |
| | WCMGSD-Medium General Svc w/ DRPS | 38,924 | 3,621,074 | 17 | 2,289,647 | 0.0930 |
| | WCMGSNM-Medium General Svc w/ Net Mtr | 4,880 | 438,026 | 3 | 1,626,667 | 0.0898 |
| | WCMGSPG-Medium General Svc w/ Parallel Generation | 1,578 | 137,123 | 1 | 1,578,000 | 0.0869 |
| | WCPSRSHI-Svc to School Space Heat Included | 24,449 | 2,351,020 | 41 | 596,317 | 0.0962 |
| | WCPSRSNM-Svc to Schools w/ Net Mtr | 85 | 9,919 | 2 | 42,500 | 0.1167 |
| | WCPSRSTD-Svc to Schools Standard | 110,384 | 10,984,453 | 382 | 288,963 | 0.0995 |
| | WCRTODS-Restricted Institution Time of Day | 4,380 | 488,367 | 57 | 76,842 | 0.1115 |
| | WCSALNR-Security Lighting Non-Residential | 32,452 | 5,837,604 | 11,627 | 2,791 | 0.1799 |
| | WCSES-Standard Educational Svc | 104,857 | 9,936,771 | 212 | 494,608 | 0.0948 |
| | WCSESD-Standard Educational Svc w/ DRPS | 27,499 | 2,741,294 | 49 | 561,204 | 0.0997 |

Evergy, Inc.

Evergy KS Central

SECTION 8: FINANCIAL AND OPERATING DATA

Sales of Electricity by Rate Schedule

Section 8(iv) - Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|------------------------|--|-----------|-------------|-----------------------------|---------------------------|----------------------|
| | WCSESNM-Standard Educational Svc w/ Net Mtr | 4,142 | 399,883 | 3 | 1,380,667 | 0.0965 |
| | WCSGS-Small General Svc | 1,710,983 | 192,777,650 | 38,828 | 44,066 | 0.1127 |
| | WCSGSCO-Small General Svc Church Option | 114 | 14,395 | 4 | 28,500 | 0.1263 |
| | WCSGSD-Small General Svc w/ DRPS | 17,035 | 1,902,957 | 268 | 63,563 | 0.1117 |
| | WCSGSNM-Small General Svc w/ Net Mtr | 9,002 | 1,028,045 | 94 | 95,766 | 0.1142 |
| | WCSGSNMD-Small Gen Svc w/ Net Mtr & DRPS | 408 | 45,261 | 3 | 136,000 | 0.1109 |
| | WCSGSPG-Small General Svc w/ Parallel Generation | 1,456 | 138,066 | 2 | 728,000 | 0.0948 |
| | WCSGSPP-Small General Svc Purchased Power | 4 | 1,011 | 1 | 4,000 | 0.2528 |
| | WCSGSRL-Small General Svc Recreational Lighting | 3,900 | 546,548 | 246 | 15,854 | 0.1401 |
| | WCSGSRLD-Small General Svc Recreational Lighting w/ DRPS | 254 | 34,335 | 8 | 31,750 | 0.1352 |
| | WCSGSSLR-Small General Svc w/ Solar | 96 | 16,536 | 4 | 24,000 | 0.1723 |
| | WCSGSUS-Small General Svc UnMetered | 711 | 141,985 | 200 | 3,555 | 0.1997 |
| | WCSGSUSD-Small General Svc UnMetered w/ DRPS | 6 | 886 | 1 | 6,000 | 0.1477 |
| | WCST-Short Term Svc | 2,086 | 462,640 | 749 | 2,785 | 0.2218 |
| | WSDOR-Dedicated Off Peak Svc | 164 | 13,123 | 2 | 82,000 | 0.0800 |
| | WSEIS-Educational Institution Svc | 262,040 | 23,876,797 | 444 | 590,180 | 0.0911 |
| | WSEISNM-Educational Institution Svc w/ Net Mtr | 2,706 | 247,400 | 3 | 902,000 | 0.0914 |
| | WSETS-Electric Transit Svc | 27 | 1,449 | - | | 0.0537 |
| | WSETSD-Electric Transit Svc w/ DRPS | 346 | 24,459 | 1 | 346,000 | 0.0707 |
| | WSGSS-Generation Substitution Svc | 9,134 | 776,254 | 17 | 537,294 | 0.0850 |
| | WSLGS-Large General Svc | 223,130 | 16,510,823 | 11 | 20,284,545 | 0.0740 |
| | WSLGSD-Large General Svc w/ DRPS | 43,127 | 2,938,950 | 3 | 14,375,667 | 0.0681 |
| | WSLGSPPD-Large General Svc Purchased Power | 13,492 | 947,479 | 1 | 13,492,000 | 0.0702 |
| | WSLGSTRN-Large General Svc Transmission | 999 | 442,878 | 1 | 999,000 | 0.4433 |
| | WSLGSTRND-Large General Svc Transmission w/ DRPS | 5,102 | 473,921 | 1 | 5,102,000 | 0.0929 |
| | WSLGSSEC-Large General Svc Secondary | 98,809 | 8,109,041 | 10 | 9,880,900 | 0.0821 |
| | WSLGSSECD-Large General Svc Secondary w/ DRPS | 25,472 | 1,986,431 | 3 | 8,490,667 | 0.0780 |
| | WSMGS-Medium General Svc | 761,659 | 67,733,553 | 411 | 1,853,185 | 0.0889 |
| | WSMGSD-Medium General Svc w/ DRPS | 62,714 | 5,516,843 | 26 | 2,412,077 | 0.0880 |
| | WSMGSPG-Medium General Svc w/ Parallel Generation | 1,133 | 145,737 | 1 | 1,133,000 | 0.1286 |
| | WSRITODS-Restricted Institution Time of Day | 9,885 | 1,146,305 | 224 | 44,129 | 0.1160 |
| | WSSALNR-Security Lighting Non-Residential | 16,507 | 3,034,432 | 5,802 | 2,845 | 0.1838 |
| | WSSES-Standard Educational Svc | 69,613 | 6,766,255 | 165 | 421,897 | 0.0972 |
| | WSSESD-Standard Educational Svc w/ DRPS | 4,589 | 424,519 | 8 | 573,625 | 0.0925 |
| | WSSESNM-Standard Educational Svc w/ Net Mtr | 6,957 | 585,622 | 3 | 2,319,000 | 0.0842 |
| | WSSENet MtrD-Standard Educational Svc Net Mtrw/ DRPS | 1,365 | 114,834 | 1 | 1,365,000 | 0.0841 |
| | WSSGS-Small General Svc | 1,393,452 | 154,980,614 | 31,299 | 44,521 | 0.1112 |
| | WSSGSD-Small General Svc w/ DRPS | 29,276 | 3,350,782 | 911 | 32,136 | 0.1145 |

Evergy, Inc.
Evergy KS Central
SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|---------------------------|---|------------------|--------------------|-----------------------------------|------------------------------|----------------------------|
| | WSSGSNM-Small General Svc w/ Net Mtr | 3,599 | 396,660 | 40 | 89,975 | 0.1102 |
| | WSSGSNet MtrD-Small GeneralSvc w/ Net Mtr & DRPS | 309 | 32,079 | 1 | 309,000 | 0.1038 |
| | WSSGSPG-Small General Svc w/ Parallel Generation | 49 | 5,687 | 1 | 49,000 | 0.1161 |
| | WSSGSRL-Small General Svc Recreational Lighting | 1,607 | 227,445 | 118 | 13,619 | 0.1415 |
| | WSSGSRLD-Sm General Svc Recreational Lighting w/ DRPS | 579 | 74,670 | 14 | 41,357 | 0.1290 |
| | WSSGSSLR-Small General Svc w/ Solar | 382 | 52,612 | 7 | 54,571 | 0.1377 |
| | WSSGSUS-Small General Svc UnMetered | 330 | 79,683 | 119 | 2,773 | 0.2415 |
| | WSSGSUSD-Small General Svc UnMetered w/ DRPS | 110 | 12,427 | 5 | 22,000 | 0.1130 |
| | WSST-Short Term Svc | 1,693 | 399,272 | 742 | 2,282 | 0.2358 |
| | WSTESC-Total Electric School & Church | 8,604 | 822,715 | 63 | 136,571 | 0.0956 |
| | RENEW-Renewable Energy | - | 88 | - | - | - |
| | Charging Stations | 72 | 9,690 | - | - | 0.1346 |
| | Unbilled Revenue | (61,000) | (4,314,000) | - | - | 0.0707 |
| | Net Metering | 1,676 | - | - | - | 0.0000 |
| | Alternative Revenue Programs | - | (12,682,688) | - | - | - |
| | Amortize Energy Efficiency Rider | - | (1,231,563) | - | - | - |
| | Amortize RECA | - | 2,538,426 | - | - | - |
| | Amortize State Line | - | 670,299 | - | - | - |
| | Merger Credits Reclass | - | 3,091,780 | - | - | - |
| | TOTAL BILLED | 7,173,177 | 695,374,951 | 93,846 | 76,436 | 0.0969 |
| | TOTAL UNBILLED | (61,000) | (4,314,000) | - | - | 0.0707 |
| | TOTAL COMMERCIAL SALES | 7,112,177 | 691,060,951 | 93,846 | 75,786 | 0.0972 |

INDUSTRIAL SALES (442)

| | | | | | |
|---|---------|------------|-----|-------------|--------|
| WCGSS-Generation Substitution Svc | 422 | 35,761 | 1 | 422,000 | 0.0847 |
| WCICS-Interruptible Contract Svc | 22,254 | 1,757,952 | 1 | 22,254,000 | 0.0790 |
| WCLGS-Large General Svc | 753,265 | 52,694,976 | 29 | 25,974,655 | 0.0700 |
| WCLGSD-Large General Svc w/ DRPS | 122,007 | 8,421,308 | 4 | 30,501,750 | 0.0690 |
| WCLGSTRN-Large General Svc Transm | 199,186 | 18,751,490 | 6 | 33,197,667 | 0.0941 |
| WCLTM-Large Tire Manufacturers | 136,080 | 8,746,591 | 1 | 136,080,000 | 0.0643 |
| WCLGSSEC-Large General Svc Secondary | 445,049 | 32,367,819 | 26 | 17,117,269 | 0.0727 |
| WCLGSSECD-Large General Svc Secondary w/ DRPS | 27,586 | 2,340,983 | 4 | 6,896,500 | 0.0849 |
| WCMGS-Medium General Svc | 286,735 | 28,166,613 | 145 | 1,977,483 | 0.0982 |
| WCMGSD-Medium General Svc w/ DRPS | 20,231 | 2,087,040 | 8 | 2,528,875 | 0.1032 |
| WCSGS-Small General Svc | 75,333 | 8,211,516 | 955 | 78,883 | 0.1090 |
| WCSGSD-Small General Svc w/ DRPS | 64 | 8,978 | 3 | 21,333 | 0.1403 |
| WCSGSNM-Small General Svc w/ Net Mtr | 128 | 14,813 | 2 | 64,000 | 0.1157 |
| WSGSS-Generation Substitution Svc | 23,218 | 1,991,416 | 30 | 773,933 | 0.0858 |

Evergy, Inc.
Evergy KS Central
SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|---|--|------------------|--------------------|-----------------------------------|------------------------------|----------------------------|
| | WSGSSD-Generation Substitution Svc w/ DRPS | 1,466 | 126,733 | 2 | 733,000 | 0.0864 |
| | WSILP-Industrial & Large Power Svc | 419,334 | 26,508,578 | 1 | 419,334,000 | 0.0632 |
| | WSLGS-Large General Svc | 565,265 | 41,524,649 | 28 | 20,188,036 | 0.0735 |
| | WSLGSD-Large General Svc w/ DRPS | 340,009 | 23,688,121 | 11 | 30,909,909 | 0.0697 |
| | WSLGSCLR-Large General Svc w/ Solar | 39,309 | 2,553,811 | 1 | 39,309,000 | 0.0650 |
| | WSLGSTRN-Large General Svc Transmission | 155,575 | 13,598,727 | 9 | 17,286,111 | 0.0874 |
| | WSLGSTRND-Large General Svc Transmission w/ DRPS | 23,691 | 1,821,557 | 2 | 11,845,500 | 0.0769 |
| | WS Special Contracts | 1,437,744 | 74,589,419 | 10 | 143,774,400 | 0.0519 |
| | WSLGSSEC-Large General Svc Secondary | 53,822 | 4,611,754 | 8 | 6,727,750 | 0.0857 |
| | WSLGSSECD-Large General Svc Secondary w/ DRPS | 44,253 | 3,629,319 | 3 | 14,751,000 | 0.0820 |
| | WSMGS-Medium General Svc | 202,630 | 20,970,405 | 131 | 1,546,794 | 0.1035 |
| | WSMGSD-Medium General Svc w/ DRPS | 16,550 | 1,678,702 | 9 | 1,838,889 | 0.1014 |
| | WSMGSNM-Medium General Svc w/ Net Mtr | 245 | 35,247 | - | | 0.1439 |
| | WSOPS-Off Peak Svc | 12,005 | 1,021,083 | 3 | 4,001,667 | 0.0851 |
| | WSSGS-Small General Svc | 137,191 | 15,286,669 | 2,925 | 46,903 | 0.1114 |
| | WSSGSD-Small General Svc w/ DRPS | 2,109 | 255,200 | 42 | 50,214 | 0.1210 |
| | WSSGSNM-Small General Svc w/ Net Mtr | 213 | 23,815 | 4 | 53,250 | 0.1118 |
| | RENEW-Renewable Energy | - | 167 | - | | |
| | Unbilled Revenue | (31,000) | (2,161,000) | - | | 0.0697 |
| | Net Metering | 993 | - | - | | 0.0000 |
| | Alternative Revenue Programs | - | (8,887,056) | - | | |
| | Amortize Energy Efficiency Rider | - | (935,708) | - | | |
| | Amortize RECA | - | 1,746,707 | - | | |
| | Amortize State Line | - | 330,495 | - | | |
| | Merger Credits Reclass | - | 1,564,796 | - | | |
| | TOTAL BILLED | 5,563,962 | 391,340,446 | 4,404 | 1,263,388 | 0.0703 |
| | TOTAL UNBILLED | (31,000) | (2,161,000) | - | | 0.0697 |
| | TOTAL INDUSTRIAL SALES | 5,532,962 | 389,179,446 | 4,404 | 1,256,349 | 0.0703 |
| PUBLIC STREET AND HIGHWAY LIGHTING (444) | | | | | | |
| | WCLEDSLP-LED Street Lighting Pilot | 158 | 33,458 | 5 | 31,600 | 0.2118 |
| | WCSL-Street Lighting | 20,192 | 7,802,204 | 257 | 78,568 | 0.3864 |
| | WCTS-Traffic Signal Svc | 2,158 | 252,516 | 523 | 4,126 | 0.1170 |
| | WCTSD-Traffic Signal Svc w/ DRPS | 147 | 17,128 | 33 | 4,455 | 0.1165 |
| | WSTSUS-Traffic Signal Svc UnMetered | 308 | 43,563 | 118 | 2,610 | 0.1414 |
| | WSTSUSD-Traffic Signal Svc UnMetered w/ DRPS | 71 | 8,107 | 7 | 10,143 | 0.1142 |
| | WSSL-Street Lighting | 15,891 | 6,537,833 | 146 | 108,842 | 0.4114 |
| | WSTS-Traffic Signal Svc | 833 | 338,980 | 5 | 166,600 | 0.4069 |

Evergy, Inc.
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SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(iv) - Sales of Electricity by Rate Schedule

Sales of Electricity by Rate Schedule

Source: Calendar Year - KCC Supplemental Annual Report to the FERC Form 1, page 11-11.2

Source: Test Year -Query

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2018-2021

| Revenue Classification | Number and Title of Rate Schedule | MWh Sold | Revenue | Average Number of Customers | KWh of Sales Per Customer | Revenue Per KWH Sold |
|-------------------------------|---|-------------------|----------------------|------------------------------------|----------------------------------|-----------------------------|
| | WSTSD-Traffic Signal Svc w/ DRPS | - | 126 | 1 | 0 | |
| | WSTSUS-Traffic Signal Svc UnMetered | 184 | 22,077 | 25 | 7,360 | 0.1200 |
| | Amortize RECA | - | (70,984) | - | | |
| | Merger Credits Reclass | - | 92,531 | - | | |
| | TOTAL BILLED | 39,942 | 15,077,539 | 1,120 | 35,663 | 0.3775 |
| | TOTAL UNBILLED | - | - | - | | |
| | TOTAL PUBLIC STREET AND HIGHWAY LIGHTING SALES | 39,942 | 15,077,539 | 1,120 | 35,663 | 0.3775 |
| | TOTAL BILLED | 19,426,582 | 1,931,940,303 | 729,721 | 26,622 | 0.0994 |
| | TOTAL UNBILLED REVENUE | (177,000) | (15,655,000) | - | | 0.0884 |
| | TOTAL | 19,249,582 | 1,916,285,303 | 729,721 | 26,379 | 0.0995 |

Evergy, Inc.
Evergy KS Central
SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(v) - Annual Payroll by Primary Account

Annual Payrolls by Primary Account
Source: Class Cost spreadsheet from Accounting

| Primary Account | Description | Labor | | | | |
|----------------------------|--|----------------------|-------------------|-------------------|-------------------|-------------------|
| | | Calendar Year Ending | | | Test Year Ending | |
| | | 2018 | 2019 | 2020 | Sep-21 | Sep-22 |
| PRODUCTION EXPENSES | | | | | | |
| 500 | SUPERVISION AND ENGINEERING | 4,224,108 | 6,055,292 | 5,194,002 | 4,594,960 | 4,984,531 |
| 501 | FUEL | 2,454,120 | 5,020,662 | 4,891,594 | 4,660,497 | 5,162,987 |
| 502 | STEAM EXPENSES | 8,284,480 | 7,861,028 | 7,567,166 | 7,904,758 | 7,111,867 |
| 505 | ELECTRIC EXPENSES TURBOGEN | 755,464 | 363,060 | 316,083 | 104,013 | 72,529 |
| 506 | MISC STEAM POWER EXPENSES | 3,425,678 | 4,068,396 | 4,351,453 | 3,885,357 | 4,033,412 |
| 507 | RENTS | - | - | - | - | 6,490 |
| 510 | SUPERVISION AND ENGINEERING | 6,233,744 | 6,417,360 | 4,331,778 | 3,616,138 | 3,569,166 |
| 511 | MAINTENANCE OF STRUCTURES | 1,319,055 | 1,600,996 | 1,198,513 | 913,508 | 926,041 |
| 512 | MAINTENANCE OF BOILER PLANT | 6,562,295 | 8,094,193 | 7,030,926 | 6,920,251 | 6,928,398 |
| 513 | MAINTENANCE OF ELECTRIC PLANT | 2,162,804 | 2,541,952 | 1,749,492 | 1,759,220 | 1,692,889 |
| 514 | MAINTENANCE MISCELLANEOUS | 1,714,082 | 1,179,999 | 1,034,220 | 856,778 | 481,261 |
| 517 | NUCLEAR PROD. SUPERVISION & ENG. | 17,910 | 5,865,872 | 3,901,388 | 5,381,083 | 5,302,327 |
| 518 | NUCLEAR FUEL | - | - | - | - | - |
| 519 | COOLANTS AND WATER | - | 1,876,782 | 1,138,279 | 1,815,711 | 1,629,634 |
| 520 | STEAM EXPENSES | - | 10,067,279 | 6,899,361 | 9,602,062 | 8,560,473 |
| 523 | ELECTRIC EXPENSES | - | 1,160,378 | 706,777 | 1,132,751 | 1,141,049 |
| 524 | MISCELLANEOUS | - | 14,670,939 | 11,025,417 | 13,710,504 | 15,138,155 |
| 525 | RENTS | - | - | - | - | - |
| 528 | SUPERVISION & ENGINEERING | 45,327 | 3,221,835 | 2,142,177 | 3,363,416 | 3,299,650 |
| 529 | MAINTENANCE OF STRUCTURES | - | 1,595,052 | 1,022,793 | 1,550,384 | 1,475,876 |
| 530 | MAINTENANCE OF REACTOR PLANT | - | 1,800,952 | 1,952,755 | 901,998 | 2,164,611 |
| 531 | MAINTENANCE OF ELECTRIC PLANT | 35,098 | 1,778,152 | 883,793 | 1,845,325 | 1,151,495 |
| 532 | MAINTENANCE OF MISC. NUCLEAR PLANT | - | 901,387 | 570,030 | 881,520 | 849,761 |
| 546 | SUPERVISION & ENGINEERING | 1,398,466 | 1,278,913 | 1,300,836 | 1,174,879 | 1,192,050 |
| 547 | FUEL | 93,876 | 105,050 | - | 90,509 | 123,289 |
| 548 | GENERATION EXPENSES | 162,196 | 178,890 | 160,776 | 150,146 | 115,827 |
| 549 | MISC. OTHER POWER GEN. EXPENSES | 749,489 | 1,128,042 | 1,069,680 | 995,145 | 1,312,753 |
| 550 | RENTS | - | - | - | - | - |
| 551 | SUPERVISION & ENGINEERING | 95,032 | 153 | 124,509 | 222,692 | 166,048 |
| 552 | MAINTENANCE OF STRUCTURES | - | - | 263 | (1,498) | 3,392 |
| 553 | GENERATION AND ELECTRIC EQUIP | 565,834 | 1,402,356 | 1,847,439 | 1,901,550 | 2,093,523 |
| 554 | MAINT. OF MISC. OTHER POWER GEN. PLANT | 923,797 | 1,020,196 | 790,410 | 808,233 | 884,200 |
| 555 | PURCHASED & INTERCHANGE POWER | - | - | - | - | - |
| 556 | SYSTEM CONTROL & LOAD DISPATCH | 1,329,012 | 1,339,762 | 1,190,928 | 751,310 | 555,241 |
| 557 | OTHER EXPENSES | 2,642,953 | 3,178,367 | 5,150,631 | 5,637,271 | 8,120,512 |
| | TOTAL POWER PRODUCTION EXPENSES | 45,194,820 | 95,773,299 | 79,543,471 | 87,130,473 | 90,249,436 |

Evergy, Inc.

Evergy KS Central

SECTION 8: FINANCIAL AND OPERATING DATA

Annual Payrolls by Primary Account

Source: Class Cost spreadsheet from Accounting

Section 8(v) - Annual Payroll by Primary Account

| Primary Account | Description | Labor | | | | |
|-----------------------------------|---|----------------------|-------------------|-------------------|-------------------|-------------------|
| | | Calendar Year Ending | | | Test Year Ending | |
| | | 2018 | 2019 | 2020 | Sep-21 | Sep-22 |
| TRANSMISSION EXPENSES | | | | | | |
| 560 | OPERATION SUPERVISION & ENGRG | 808,137 | 840,138 | 771,218 | 769,244 | 922,974 |
| 561 | LOAD DISPATCHING | 989,943 | 1,019,069 | 885,666 | 1,011,210 | 1,169,257 |
| 562 | STATION EXPENSES | 38,731 | 35,738 | 9,741 | 7,730 | 13,996 |
| 563 | OVERHEAD LINE EXPENSES | 412,668 | 409,378 | 304,405 | 279,352 | 260,875 |
| 564 | UNDERGROUND LINE EXPENSES | 387,450 | 390,925 | 288,508 | 266,423 | 243,039 |
| 565 | TRANSMISSION OF ELEC BY OTHERS | - | - | - | - | - |
| 566 | MISC TRANSMISSION EXPENSES | 524,098 | 451,572 | 402,013 | 397,314 | 386,647 |
| 567 | RENTS | - | 1,212 | - | - | - |
| 568 | MAINTENANCE SUPERVISION & ENGRG | 1,165,438 | 1,196,279 | 1,014,099 | 902,458 | 811,266 |
| 569 | STRUCTURES | 84,158 | 113 | 1,356 | 195 | - |
| 570 | STATION EQUIPMENT | 2,839,432 | 1,999,608 | 1,552,156 | 1,499,442 | 1,705,691 |
| 571 | OVERHEAD LINES | 538,397 | 537,429 | 455,263 | 390,206 | 367,239 |
| 572 | UNDERGROUND LINES | 387,393 | 390,916 | 288,506 | 266,419 | 243,033 |
| 573 | MISC TRANSMISSION PLANT MAINT. | 3,586 | 442 | 814 | 2,283 | - |
| 575 | POWER MARKETING OPERATIONS | - | - | - | - | - |
| | TOTAL TRANSMISSION EXPENSES | 8,179,432 | 7,272,818 | 5,973,745 | 5,792,275 | 6,124,017 |
| DISTRIBUTION EXPENSES | | | | | | |
| 580 | OPERATION SUPERVISION & ENGRG | 3,071,350 | 3,093,096 | 2,021,126 | 1,577,198 | 1,613,499 |
| 581 | LOAD DISPATCHING | 2,996,522 | 3,076,644 | 3,139,268 | 2,608,225 | 2,310,341 |
| 582 | STATION EXPENSES | 18,780 | 325,725 | (17,891) | 10,914 | 15,166 |
| 583 | OVERHEAD LINE EXPENSES | 374,503 | 297,481 | 23,893 | (114,586) | 110,486 |
| 584 | UNDERGROUND LINE EXPENSES | 380,602 | 228,640 | 95,126 | 23,973 | (70,699) |
| 585 | STREET LIGHTING & SIGNAL SYSTEMS | 216,711 | 232,014 | 83,817 | 54,674 | 21,705 |
| 586 | METER EXPENSES | 4,124,816 | 4,236,979 | 3,566,630 | 3,012,706 | 2,278,717 |
| 587 | CUSTOMERS INSTALLATIONS | 115,918 | 122,247 | 84,273 | 31,538 | 25,585 |
| 588 | MISC DISTRIBUTION EXPENSE | 2,558,595 | 4,171,299 | 3,036,363 | 2,644,818 | 2,866,539 |
| 589 | RENTS | - | - | 1,348 | 2,694 | - |
| 590 | MAINTENANCE SUPERVISION & ENRG | 795,111 | 529,928 | 478,670 | 525,057 | 548,150 |
| 591 | STRUCTURES | 1,654 | 61,728 | 26,000 | 2,516 | 766 |
| 592 | STATION EQUIPMENT | 2,123,066 | 1,859,153 | 1,425,964 | 1,572,473 | 2,088,397 |
| 593 | OVERHEAD LINES | 11,157,207 | 9,797,659 | 7,916,166 | 7,786,633 | 6,693,275 |
| 594 | UNDERGROUND LINES | 3,039,164 | 2,731,257 | 2,232,295 | 2,098,601 | 2,072,205 |
| 595 | LINE TRANSFORMERS | 682,093 | 408,415 | 167,022 | 201,767 | 82,163 |
| 596 | STREET LIGHTING & SIGNAL SYSTEMS | 214,854 | 184,850 | 117,850 | 93,683 | 92,607 |
| 597 | METERS | 407,963 | 405,946 | 358,692 | 328,268 | 339,743 |
| 598 | MISC DISTRIBUTION PLANT | 1,924,517 | 1,556,178 | 1,213,561 | 1,254,193 | 1,304,459 |
| | TOTAL DISTRIBUTION EXPENSES | 34,203,427 | 33,319,239 | 25,970,173 | 23,715,344 | 22,393,104 |
| CUSTOMERS ACCOUNTS EXPENSE | | | | | | |
| 901 | SUPERVISION | 1,173,438 | 537,561 | 1,659,786 | 2,517,970 | 2,397,756 |
| 902 | METER READING EXPENSES | 1,237,444 | 1,575,875 | 1,200,354 | 1,061,484 | 1,012,835 |
| 903 | CUST RECORDS & COLLECTION EXP | 10,465,618 | 10,970,633 | 8,600,748 | 8,825,852 | 10,868,687 |
| 904 | UNCOLLECTIBLE ACCOUNTS | - | - | - | - | - |
| 905 | MISC EXPENSE | 1,703 | 28,280 | 6,257 | - | - |
| | TOTAL CUSTOMERS ACCOUNTS EXPENSE | 12,878,203 | 13,112,349 | 11,467,145 | 12,405,306 | 14,279,277 |

Evergy, Inc.
Evergy KS Central
SECTION 8: FINANCIAL AND OPERATING DATA

Section 8(v) - Annual Payroll by Primary Account

Annual Payrolls by Primary Account
Source: Class Cost spreadsheet from Accounting

| Primary Account | Description | Labor | | | | |
|--|---|----------------------|--------------------|--------------------|--------------------|--------------------|
| | | Calendar Year Ending | | | Test Year Ending | |
| | | 2018 | 2019 | 2020 | Sep-21 | Sep-22 |
| CUSTOMERS SERVICES & INFO EXP | | | | | | |
| 907 | CUSTOMER SERVICE SUPERVISION EXPENSE | 187,658 | 236,527 | 227,725 | 270,546 | 283,834 |
| 908 | CUSTOMER ASSISTANCE EXPENSE | 2,277,598 | 2,120,683 | 1,036,653 | 510,955 | 531,909 |
| 909 | INSTRUCTIONAL ADVERTISING | 26,312 | 3,010 | 1,095 | - | - |
| 910 | MISCELLANEOUS CUSTOMER SERVICE EXPENSE | 54,558 | 302,685 | 540,758 | 679,618 | 827,323 |
| | TOTAL CUSTOMER SERVICES & INFO EXP | 2,546,126 | 2,662,905 | 1,806,232 | 1,461,120 | 1,643,066 |
| SALES EXPENSE | | | | | | |
| 911 | SUPERVISION EXPENSE | - | - | 283,961 | 444,779 | 424,895 |
| 912 | DEMONSTRATION & SELLING EXP | 16,507 | 75,038 | 188,624 | 188,935 | 210,732 |
| 913 | ADVERTISING | - | - | - | - | - |
| 916 | MISC SALES EXPENSE | - | - | 682,612 | 1,099,667 | 1,164,026 |
| | TOTAL SALES EXPENSE | 16,507 | 75,038 | 1,155,197 | 1,733,381 | 1,799,653 |
| ADMINISTRATIVE & GENERAL EXPENSES | | | | | | |
| 920 | SALARIES | 41,041,686 | 40,803,144 | 44,631,516 | 43,262,548 | 40,745,101 |
| 921 | OFFICE EXPENSE | 132,974 | 98,942 | 43,975 | 6,477 | 4,253 |
| 922 | ADMIN EXP TRANSFERRED - CR | (8,540) | - | - | - | - |
| 923 | OUTSIDE SEVICES | - | 1,417 | 116 | - | - |
| 924 | PROPERTY INSURANCE | - | - | - | - | - |
| 925 | INJURIES & DAMAGES | - | - | 286 | - | 24,144 |
| 926 | EMPLOYEE BENEFITS | 179,677 | - | - | - | - |
| 928 | REGULATORY EXPENSES | 52,306 | 125,673 | 194,673 | 80,582 | 107,361 |
| 929 | DUPLICATE CHARGES | - | - | - | - | - |
| 930.1 | GENERAL ADVERTISING | - | - | - | - | - |
| 930.2 | MISCELLANEOUS EXPENSE | 1,587 | 51,723 | 46,292 | 65,794 | 62,627 |
| 931 | RENTS | - | - | - | - | - |
| 933 | FLEET EXPENSE; TRANSPORTATION & O SERIES | - | - | - | 356,870 | 295,766 |
| 935 | MAINTENANCE OF GENERAL PLANT | 174,335 | 322,889 | 413,131 | - | - |
| | TOTAL ADMINISTRATIVE & GENERAL EXPENSE | 41,574,025 | 41,403,788 | 45,329,989 | 43,772,270 | 41,239,253 |
| | TOTAL LABOR CHARGED TO O&M EXPENSES | 144,592,541 | 193,619,436 | 171,245,952 | 176,010,167 | 177,727,805 |

Note: This schedule includes total compensation (ie. additional compensation); and therefore will not tie to payroll adjustment CS-50 in this case.
2018 does not include EKC' share of Wolf Creek payroll as that data was not reported in this method in the past.

SECTION 9
Test Year and Pro Forma
Income Statements

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 9(i,ii) - Schedule of
Adjustments Test Year and
Proforma Income Statements

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---------------------------------------|------------|--|-------------|--|
| A | B | | | D |
| | | | | <u>Adjust to 06-30-23 - True Up Date</u> |
| | | | | Total Adjustments |
| | | | | Incr (Decr) |
| JURISDICTIONAL COST OF SERVICE | | | | |
| 1 | | OPERATING REVENUE | | |
| 2 | | Retail Sales - Schedule 9, line 49 | | |
| 3 | R-11 | Out-of-period-items - Revenue | | - |
| 4 | R-20 | Revenue Normalization | Bass/Miller | (441,586,185) |
| 5 | R-21a | Forfeited Discounts | Nunn | 3,950,109 |
| 6 | R-21b | Forfeited Discounts Ask | Nunn | 523,654 |
| 7 | CS-23 | Remove FAC Under Recovery | Nunn | 39,402,138 |
| 12 | R-24 | Amort Aquila Consent Fee RL | Nunn | - |
| 8 | R-29 | COVID AAO Lost Revenues | Grace | (4,520,966) |
| 9 | R-31 | Occidental Revenue Loss | Nunn | (153,240) |
| 10 | R-32 | Amort State Line Recovery RL | Nunn | (916,614) |
| 11 | R-33 | Amort Spirit Contract RA | Nunn | (3,973,698) |
| 13 | R-67 | KGE COLI | Klote | 14,443,671 |
| 14 | R-82 | Transmission Revenue Elimination | Nunn | (353,056,073) |
| 15 | R-83 | Wholesale Contracts | Nunn | (12,394,178) |
| 16 | CS-84 | JEC 8% | Nunn | 12,857 |
| 17 | R-84 | Remove Misc Over/Under | Nunn | (29,422,241) |
| 18 | | Operating Revenue - Schedule 9, line 40 | | <u>(787,690,767)</u> |
| 19 | | | | |
| 20 | | OPERATING EXPENSES - Schedule 9, line 297 | | |
| 21 | CS-4 | EKCR Bad Debt | Nunn | 14,241,926 |
| 22 | CS-9 | EKCR Bank Fees | Nunn | 3,417,179 |
| 23 | CS-10 | Customer Deposits - Interest | Nunn | 14,253 |
| 24 | CS-11 | Out-of-period-items - Cost of Service | Nunn | (2,918,435) |
| 25 | CS-20a | Bad Debt | Nunn | (3,735,110) |
| 26 | CS-20b | Bad Debt - ASK | Nunn | 1,391,996 |
| 27 | CS-23 | Remove RECA Over/Under Collection | Nunn | (16,182,620) |

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 9(i,ii) - Schedule of
Adjustments Test Year and
Proforma Income Statements

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---------------------------------------|----------------|--------------------------------|----------------|--|
| A | B | B | | D |
| | | | | Adjust to 06-30-23 - True Up Date |
| | | | | Total Adjustments |
| | | | | Incr (Decr) |
| JURISDICTIONAL COST OF SERVICE | | | | |
| 28 | CS-25 | State Line Capacity Costs | Nunn | 1,971,621 |
| 29 | CS-26 | RECA Costs | Nunn | - |
| 30 | CS-27 | WC Water Contract | Klote | 48,464 |
| 31 | CS-28 | WPWF Levelized Rev Req | Klote | 13,759,368 |
| 32 | CS-29 | COVID AAO Expenses | Klote | - |
| 33 | CS-30 | Environmental Assessments | Nunn | (5,406) |
| 34 | CS-31 | Capacity Contracts | Nunn | 1,457,649 |
| 35 | CS-36 | WC Refueling Outage Amort | Klote | (3,417,098) |
| 36 | CS-37 | Nuclear Decommissioning | Klote | - |
| 37 | CS-39 | IT Software Maintenance | Klote | 2,276,152 |
| 38 | CS-40 | Transmission Maintenance | Nunn | - |
| 39 | CS-41 | Distribution Maintenance | Nunn | - |
| 40 | CS-42 | Generation Maintenance | Nunn | - |
| 41 | CS-43 | Wolf Creek Maintenance | Nunn | - |
| 42 | CS-50 | Payroll | Klote | 2,113,460 |
| 43 | CS-51 | Incentive | Klote | (5,331,840) |
| 44 | CS-53 | Payroll Taxes - FICA | Klote | - |
| 45 | CS-60 | Other Benefits | Klote | 2,927,770 |
| 46 | CS-61 | OPEB | Klote | (785,522) |
| 47 | CS-65 | Annualized Pension Expense | Klote | (11,352,657) |
| 48 | CS-67 | EKC COLI Reclassification | Klote | (271,378) |
| 49 | CS-70 | Insurance | Nunn | 2,878,339 |
| 50 | CS-71 | Injuries & Damages | Klote | 657,136 |
| 51 | CS-72 | Storm Reserve | Klote | - |
| 52 | CS-73 | Environmental Reserve | Klote | - |
| 53 | CS-76 | Customer Deposits - Interest | Nunn | 299,779 |
| 54 | CS-77 | Credit Card & Electronic Check | Nunn | 335,096 |

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 9(i,ii) - Schedule of
Adjustments Test Year and
Proforma Income Statements

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---------------------------------------|----------------|---|----------------|--|
| A | B | | | D |
| | | | | Adjust to 06-30-23 - True Up Date |
| | | | | Total Adjustments |
| | | | | Incr (Decr) |
| JURISDICTIONAL COST OF SERVICE | | | | |
| 55 | CS-78 | EKRC Bank Fees | Nunn | 4,210,849 |
| 56 | CS-80 | Rate Case Expense Regulatory Assets | Nunn | - |
| 57 | CS-82 | TDC | Nunn | (339,455,577) |
| 58 | CS-84 | JEC 8% | Nunn/Messamore | 5,986,919 |
| 59 | CS-85 | Regulatory Assessments | Nunn | 78,460 |
| 60 | CS-88 | CIPS/Cyber Security O&M | Klote | - |
| 61 | CS-90 | Advertising | Nunn | (8,015) |
| 62 | CS-92 | Dues/Donations | Nunn | (451,123) |
| 63 | CS-95 | Amortization of Merger Transition Costs | Nunn | - |
| 64 | CS-99 | Annualize Smartstar | Nunn | (73,324) |
| 65 | CS-101 | Amort Analog Meter Retirements | Nunn | - |
| 66 | CS-102 | Amort Prepay Program Reg Asset | Nunn | (31,185) |
| 67 | CS-113 | Amort LaCygne Reg Asset | Nunn | - |
| 68 | CS-114 | Amort Deferred Liab - KS Inc Tax | Nunn | - |
| 69 | CS-117 | Common Use Billings | Klote | 4,655,878 |
| 70 | CS-120 | Depreciation Expense | Klote | (69,648) |
| 71 | CS-121 | Amortization Expense | Klote | - |
| 72 | CS-124 | KGE Merger Savings Amortiz | Nunn | - |
| 73 | CS-125 | Income Taxes | Hardesty | - |
| 74 | CS-126 | Property Taxes | Hardesty | - |
| 75 | CS-128 | Amort Gain on Sale Leaseback RL | Nunn | - |
| 76 | CS-129 | Amort Gain on Sale Building RL | Nunn | - |

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Section 9(i,ii) - Schedule of
Adjustments Test Year and
Proforma Income Statements

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---------------------------------------|---|--|----------------|--|
| A | B | | | D |
| | | | | Adjust to 06-30-23 - True Up Date |
| | | | | Total Adjustments |
| | | | | Incr (Decr) |
| JURISDICTIONAL COST OF SERVICE | | | | |
| 77 | CS-138 | Amort Electrification Def Asset | Nunn | - |
| 78 | CS-140 | Amort Lost Rev-RPER Rate Switcher | Nunn | - |
| 79 | CS-141 | Amort Lost Rev-REV Rate Switcher | Nunn | - |
| 80 | | | | (321,366,644) |
| 81 | Depreciation Expense - Schedule 9, line 308 | | | |
| 82 | CS-11 | Out-of-period-items - Cost of Service | Nunn | (6,089,392) |
| 83 | CS-101 | Amort Analog Meter Retirements | Nunn | (4,144,400) |
| 84 | CS-120 | Annualize depreciation expense based on jurisdictional depreciation rates applied to jurisdictional plant-in-service at indicated period | Klote | (25,124,757) |
| 85 | | | | (35,358,550) |
| 86 | Amortization Expense - Schedule 9, line 321 | | | |
| 87 | CS-82 | TDC | Nunn | (2,836,243) |
| 88 | CS-121 | Annualize plant amortization expense based on jurisdictional amortization rates applied to unamortized jurisdictional plant-in-Service at indicated period | Klote | 7,337,825 |
| 89 | CS-124 | KGE Merger Savings Amortiz | Nunn | 9,693,187 |
| 90 | | | | 14,194,769 |
| 91 | Regulatory Debits & Credits - Schedule 9, line 337 | | | |
| 92 | CS-11 | Out-of-period-items - Cost of Service | Nunn | 40,620,289 |
| 93 | CS-28 | WPWF Levelized Rev Req | Klote | (8,307,760) |
| 94 | CS-29 | COVID AAO Expenses | Klote | 794,018 |
| 95 | CS-61 | OPEB | Klote | 2,795,458 |
| 96 | CS-65 | Annualized Pension Expense | Klote | (25,050,912) |
| 97 | CS-80 | Rate Case Expense Regulatory Assets | Nunn | 62,241 |
| 98 | CS-84 | JEC 8% | Nunn | 28,228 |
| 99 | CS-88 | CIPS/Cyber Security O&M | Klote | 1,638,744 |

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Section 9(i,ii) - Schedule of
Adjustments Test Year and
Proforma Income Statements

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---------------------------------------|---|--|----------|--|
| A | | B | | D |
| | | | | Adjust to 06-30-23 - True Up Date |
| | | | | Total Adjustments |
| | | | | Incr (Decr) |
| JURISDICTIONAL COST OF SERVICE | | | | |
| 100 | CS-112 | Amort LaCygne AAO RL | Nunn | - |
| 101 | CS-114 | Amort Deferred Liab - KS Inc Tax | Nunn | (6,315,095) |
| 102 | CS-129 | Amort Gain on Sale Building RL | Nunn | (423,268) |
| 103 | CS-138 | Amort Electrification Def Asset | Nunn | 298,421 |
| 104 | CS-140 | Amort Lost Rev-RPER Rate Switcher | Nunn | 21,808 |
| 105 | CS-141 | Amort Lost Rev-REV Rate Switcher | Nunn | 4,592 |
| 106 | | | | 6,166,764 |
| 107 | Taxes Other than Income - Schedule, line 352 | | | |
| 108 | CS-28 | WPWF Levelized Rev Req | Klote | (1,202,670) |
| 109 | CS-53 | Payroll Taxes - FICA | Klote | (976,632) |
| 110 | CS-82 | TDC | Nunn | (45,900,022) |
| 111 | CS-84 | JEC 8% | Nunn | 131,640 |
| 112 | CS-126 | Adjust property tax expense | Hardesty | 3,779,611 |
| 113 | | | | (44,168,073) |
| 114 | Income Tax Expense- Schedule 9, line 373 | | | |
| 115 | CS-125 | Reflect adjustments to Schedule 9, Allocation of Current and Deferred Income Taxes | Hardesty | (55,226,300) |
| 116 | | | | (55,226,300) |
| 117 | | | | |
| 118 | Total Electric Oper. Expenses | | | (435,758,034) |
| 119 | | | | |
| 120 | Net Electric Operating Income - Schedule 9, line 375 | | | (351,932,733) |

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Section 9 - Test Year Operating Income Pro Forma Operating Income

Rolling 12 Month Revenues and O & M Expenses - Schedule 9

| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|--|----------------------------|------------------------------|-------------------------|
| | A | B | C | D | E |
| 1 | | Operating Revenues | | | |
| 2 | | <i>Electric Operating Revenues</i> | | | |
| 3 | 440001 | Residential Sales | 950,578,289 | (443,004,732) | 507,573,557 |
| 4 | 440003 | Residential Rev-RECA RL Amort | (711,477) | (315,067) | (1,026,544) |
| 5 | 440030 | ARP Revenue - Residential | (15,525,551) | - | (15,525,551) |
| 6 | 442001 | Commercial Sales | 713,453,836 | (1,522,076) | 711,931,760 |
| 7 | 442003 | Commercial Rev-RECA RL Amort | (668,959) | (338,061) | (1,007,020) |
| 8 | 442030 | ARP Revenue - Commercial | (15,227,550) | - | (15,227,550) |
| 9 | 442031 | ARP Revenue - Industrial | (10,746,940) | - | (10,746,940) |
| 10 | 442101 | Commercial Sales Primary | 88,437,344 | - | 88,437,344 |
| 11 | 442201 | Industrial Sales Primary | 321,752,394 | (1,186,316) | 320,566,078 |
| 12 | 442202 | Industrial Sales Secondary | 135,497,606 | - | 135,497,606 |
| 13 | 442204 | Industrial Rev-RECA RL Amort | (718,704) | (263,487) | (982,191) |
| 14 | 444001 | Public Street and Hwy Lighting | 15,068,909 | - | 15,068,909 |
| 15 | 444002 | Traffic Signal Sales | 362,818 | - | 362,818 |
| 16 | 447012 | Sales For Resale Capacity | 95,879,627 | (11,982,315) | 83,897,312 |
| 17 | 447020 | Sales For Resale Sfr Retail | 16,874,279 | - | 16,874,279 |
| 18 | 447030 | Sales For Resale Bulk | 129,119,208 | - | 129,119,208 |
| 19 | 447103 | Sales For Resale Municipalities | 71,465,442 | (411,863) | 71,053,579 |
| 20 | 449101 | Prov for Rate Refund Retail | (468,616) | (4,052,350) | (4,520,966) |
| 21 | 449109 | Prov for Rate Refunds - ARP RECA | 40,754,721 | (40,754,721) | - |
| 22 | 449110 | Prov for Rate Refund Riders | - | - | - |
| 23 | 449440 | Provision for Rate Refunds-Res | (20,989,804) | 20,989,804 | - |
| 24 | 449441 | Provision for Rate Refunds-Com | (18,117,994) | 18,117,994 | - |
| 25 | 449442 | Provision for Rate Refunds-Ind | (11,158,204) | 11,158,204 | - |
| 26 | 450001 | Forfeited Discounts | 2,441 | 4,473,763 | 4,476,204 |
| 27 | 451001 | Misc Serv Rev | 1,468,233 | - | 1,468,233 |
| 28 | 451101 | Misc Serv Rev Temp Inst | 270,519 | - | 270,519 |
| 29 | 454001 | Other Rev - Rent From Electric Property | 419,254 | (385,589) | 33,665 |
| 30 | 454002 | Other Rev - Land Rent for Gordon Evans CTs | 1,417,969 | - | 1,417,969 |
| 31 | 454003 | Other Rev - Interco Trans Line Rent | 1,467,931 | (1,467,931) | - |

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| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|--|----------------------------|------------------------------|-------------------------|
| 32 | 454010 | Other Rev - Rent from Pole Attachment | 2,179,260 | - | 2,179,260 |
| 33 | 454070 | Other Rev - Rent from Tower Attachment | 561,586 | - | 561,586 |
| 34 | 412000 | Other Rev - Elec Plant Leased to Other | 472,130 | - | 472,130 |
| 35 | 456001 | Other Rev - Return Chk Svc Chg | 640,860 | - | 640,860 |
| 36 | 456002 | Other Rev - Scrap Sales & Revenues | 24,442 | - | 24,442 |
| 37 | 456009 | Other Rev - Transmission | 1,000 | (1,000) | - |
| 38 | 456100 | Other Rev - Trans Elec For Others | 351,188,696 | (351,188,696) | - |
| 39 | 456101 | Other Electric Revenue | 80,889 | 14,443,671 | 14,524,560 |
| 40 | | Total Operating Revenues | 2,845,105,884 | (787,690,767) | 2,057,415,117 |
| 41 | | | | | |
| 42 | | Operating Expenses | | | |
| 43 | | <i>Electric Operating Expense</i> | | | |
| 44 | 500000 | Prod-Steam Oper-Supv & Enginr | 5,146,617 | 66,679 | 5,213,296 |
| 45 | 501000 | Fuel Expense Steam Production | 272,237,066 | 69,070 | 272,306,136 |
| 46 | 501300 | Fuel Expense Additives | 16,140,577 | - | 16,140,577 |
| 47 | 501400 | Fuel Expense Residuals | 2,556,384 | (133,429) | 2,422,955 |
| 48 | 501500 | Fuel Handling Expense Coal | 10,067,474 | (63,044) | 10,004,430 |
| 49 | 501502 | Fuel Handling Coal Pile Mgmt | 275,673 | - | 275,673 |
| 50 | 501506 | Fuel Handling Receive Coal | 2,141,628 | - | 2,141,628 |
| 51 | 501507 | Fuel Handling Unload Coal | 34,251 | - | 34,251 |
| 52 | 501508 | Fuel Handling Stacker | 7,722 | - | 7,722 |
| 53 | 501509 | Fuel Handling Coal Pile | 667,990 | - | 667,990 |
| 54 | 501510 | Fuel Handling Conveyer | 340,981 | - | 340,981 |
| 55 | 501600 | Fuel Expense Rider Underrecov | (232,972,565) | 232,972,564 | (1) |
| 56 | 501610 | Fuel Expense Recovery-CY RECA | 249,155,185 | (249,155,184) | 1 |
| 57 | 502000 | Steam Ops Exp Other | 7,125,865 | 95,742 | 7,221,607 |
| 58 | 502001 | Steam Ops Boiler | 64,145 | - | 64,145 |
| 59 | 502004 | Steam Ops Water | 927,545 | - | 927,545 |
| 60 | 502005 | Steam Ops Condensate | 2,190,423 | - | 2,190,423 |
| 61 | 502012 | Steam Ops Ash | 1,149 | - | 1,149 |
| 62 | 502014 | Steam Ops Apc | 132,864 | - | 132,864 |
| 63 | 502015 | Steam Ops Wtr Plltn Cntrl | 79,451 | - | 79,451 |

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| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|---------------------------------------|----------------------------|------------------------------|-------------------------|
| 64 | 502022 | Steam Ops Wet Gas Scrubber | 373,134 | - | 373,134 |
| 65 | 502024 | Steam Ops Aqc Scr | 341 | - | 341 |
| 66 | 505000 | Steam Ops Electric Exp Other | 73,569 | 971 | 74,540 |
| 67 | 505004 | Steam Ops Ele Exp Comp Air Sys | 352 | - | 352 |
| 68 | 505005 | Steam Ops Ele Exp Cooling Sys | 2,382,149 | - | 2,382,149 |
| 69 | 505007 | Steam Ops Ele Exp Facilities | 233,550 | - | 233,550 |
| 70 | 505010 | Steam Ops Ele Exp Turbine Gen | 594 | - | 594 |
| 71 | 505011 | Steam Ops Ele Exp Aux System | 234,528 | - | 234,528 |
| 72 | 506000 | Steam Ops Misc Steam Power Operations | 13,900,264 | 1,760,269 | 15,660,533 |
| 73 | 506700 | Steam Ops Industrial Steam Misc Exp | 33 | - | 33 |
| 74 | 507000 | Steam Ops Rents | 215 | 87 | 302 |
| 75 | 507030 | GENCO - LaCygne 2 Lease | 14,787,331 | - | 14,787,331 |
| 76 | 509000 | Steam Ops Emission Allowances | 9,791 | - | 9,791 |
| 77 | 411800 | Gain On Disposition RECs | (20,094,070) | - | (20,094,070) |
| 78 | 411900 | Loss on Disposition RECs | (102,019) | - | (102,019) |
| 79 | | TOTAL ELEC OPER STEAM PROD | 348,120,187 | (14,386,276) | 333,733,911 |
| 80 | 517000 | Nuclear Ops Supv and Eng | 6,169,715 | 71,167 | 6,240,882 |
| 81 | 518000 | Nuclear Fuel Exp | 31,753,275 | - | 31,753,275 |
| 82 | 518001 | Nuclear Fuel Amort - AFUDC | (202,508) | - | (202,508) |
| 83 | 518100 | Nuclear Fuel Exp Oil | 150,635 | - | 150,635 |
| 84 | 519000 | Nuclear Operations Coolants | 2,864,928 | 70,261 | 2,935,189 |
| 85 | 520000 | Nuclear Steam Expense | 10,604,493 | 112,556 | 10,717,049 |
| 86 | 523000 | Nuclear Electric Expense | 1,144,179 | 15,265 | 1,159,444 |
| 87 | 524000 | Nuclear Misc Expense | 22,127,126 | (963,889) | 21,163,237 |
| 88 | 524100 | Nuclear Misc Expense Decomm | 5,772,700 | - | 5,772,700 |
| 89 | 524900 | WCNOC Ops Outage Deferral | (593,469) | - | (593,469) |
| 90 | 524950 | WCNOC Ops Outage Amort Exp | 3,790,389 | (1,663,067) | 2,127,322 |
| 91 | | TOTAL NUCLEAR OPER PROD | 83,581,463 | (2,357,707) | 81,223,756 |
| 92 | 546000 | Oth Production Ops Superv and Eng | 1,255,744 | (262,707) | 993,037 |
| 93 | 547000 | Oth Prod Fuel | 64,751,170 | 1,649 | 64,752,819 |
| 94 | 547100 | Oth Production Fuel Handling | 5,304 | - | 5,304 |
| 95 | 547102 | Oth Prod Fuel Hndl Gas Purch | 129,309 | - | 129,309 |

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| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|---|----------------------------|------------------------------|-------------------------|
| 96 | 548000 | Oth Pwr Gen Ops Wtr Poll Cntrl | 199,414 | 1,550 | 200,964 |
| 97 | 549000 | Oth Pwr Gen Ops Oth Misc | 3,592,985 | (1,752,114) | 1,840,871 |
| 98 | 550000 | Other Prod - Rents | 3,556,845 | (3,238,855) | 317,990 |
| 99 | 550034 | Other Prod - Gordon Evans CT- Ground Rental | 1,417,969 | - | 1,417,969 |
| 100 | | TOTAL ELEC OPER OTHER PROD | 74,908,740 | (5,250,477) | 69,658,263 |
| 101 | 555000 | Purchased Power | 264,909,205 | - | 264,909,205 |
| 102 | 555002 | Purchased Power FCE | 421,208 | - | 421,208 |
| 103 | 555005 | Purchased Power Capacity | 3,713,026 | 1,457,649 | 5,170,675 |
| 104 | 555036 | Purchased Power State Line | 100,693,743 | - | 100,693,743 |
| 105 | 555037 | PP State Line-Non RECA | 17,145,018 | 1,971,621 | 19,116,639 |
| 106 | 555070 | Purchased Power-Admin Fees | 8,644,301 | - | 8,644,301 |
| 107 | 555080 | Purchased Power RENEW Tariff | 18,184,488 | - | 18,184,488 |
| 108 | 555081 | Purchased Power RENEW Settle | (23,240,619) | - | (23,240,619) |
| 109 | 555090 | Purchased Power SPECCUST | 6,737,900 | - | 6,737,900 |
| 110 | 555091 | Purchased Power SPECCUST Settle | (8,283,815) | - | (8,283,815) |
| 111 | 555105 | Purchased Power State Line | (59,159,553) | - | (59,159,553) |
| 112 | 556000 | System Control and Load Dispatch | 591,020 | 7,428 | 598,448 |
| 113 | 557000 | Other Production-Other Expenses | 9,391,918 | 22,552 | 9,414,470 |
| 114 | 557050 | Other Power Supply-Common Use | (790,662) | 4,655,878 | 3,865,216 |
| 115 | | TOTAL OTHER PWR SUPPLY EXP | 338,957,178 | 8,115,128 | 347,072,306 |
| 116 | 560000 | Transm Oper-Superv & Enginring | 1,070,201 | (1,070,201) | - |
| 117 | 561200 | Trans Op-Ld Disptch-Mon&Oper | 1,169,912 | (1,169,912) | - |
| 118 | 561300 | Trans Op-Ld Disptch-Serv&Sched | 167,367 | (167,367) | - |
| 119 | 561400 | Trans Op-Schd,Contr & Dis Serv | 1,112,972 | (1,112,972) | - |
| 120 | 561401 | Trans Op-Ld Dispatch Cont & Dis | 6,525,533 | (6,525,533) | - |
| 121 | 561600 | Trans Op-Ld Dispatch Service Studies | 38,259 | (38,259) | - |
| 122 | 561700 | Generation Interconnect Study | 1,795 | (1,795) | - |
| 123 | 561800 | Trans Op-Ld Dispatch Reli Plan RTO | 1,961 | (1,961) | - |
| 124 | 561801 | Trans Op-Ld Dispatch Reli Plan | 1,565,024 | (1,565,024) | - |
| 125 | 562000 | Trans Op Station Expense | 479,388 | (479,388) | - |
| 126 | 563000 | Trans Op Overhead Lines A | 359,508 | (359,508) | - |
| 127 | 564000 | Trans Op Ug Lines | 332,023 | (332,023) | - |

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Rolling 12 Month Revenues and O & M Expenses - Schedule 9

| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|---|----------------------------|------------------------------|-------------------------|
| 128 | 565000 | Trans Op Trans Of Elec By Othr | 140,910 | (140,910) | - |
| 129 | 565001 | Network Retail Costs - EKC | (210,541,376) | 210,541,376 | - |
| 130 | 566000 | Trans Op Misc Expense | 1,455,997 | (1,455,997) | - |
| 131 | 566001 | SPP Network Costs-Retail | 516,039,869 | (516,039,869) | - |
| 132 | 566002 | Interco Trans Line Rent Exp | 1,467,931 | (1,467,931) | - |
| 133 | 566004 | Direct Assigned Transmission | 25 | (25) | - |
| 134 | | TOTAL ELEC OPER TRANSMISSION | 321,387,299 | (321,387,299) | - |
| 135 | 580000 | Dist Ops Superv and Eng | 2,202,316 | 21,297 | 2,223,613 |
| 136 | 581000 | Dist Ops Load Dispatching | 2,407,104 | 30,907 | 2,438,011 |
| 137 | 582000 | Dist Ops Station Expense | 539,738 | 203 | 539,941 |
| 138 | 583000 | Dist Ops Oh Lines | 1,372,826 | 14,899 | 1,387,725 |
| 139 | 583001 | Dist Ops Oh Transformer | (2,185) | - | (2,185) |
| 140 | 583002 | Dist Ops Oh Trsfmr Cptzd | (2,350,433) | - | (2,350,433) |
| 141 | 584000 | Dist Ops Underground Lines | 1,986,611 | 7,165 | 1,993,776 |
| 142 | 584001 | Dist Ops Ug Transformer | 696,477 | - | 696,477 |
| 143 | 584002 | Dist Ops Ug Trsfmr Cptzd | (1,420,154) | - | (1,420,154) |
| 144 | 585000 | Dist Ops Opsate St Light Sy | 31,409 | 290 | 31,699 |
| 145 | 585002 | Dist Ops Traffic Signals | 1,213 | - | 1,213 |
| 146 | 586000 | Dist Ops Meter Exp0Con - Disco | (202,030) | (28,292) | (230,322) |
| 147 | 586001 | Dist Ops Meter Expenses | 1,633,049 | 20 | 1,633,069 |
| 148 | 587000 | Dist Ops Customer Inst | (12,772) | 342 | (12,430) |
| 149 | 588000 | Dist Ops Misc Dist Expense | 8,439,687 | 31,333 | 8,471,020 |
| 150 | 588010 | Dist Ops Misc Contra Exp | 2,928 | - | 2,928 |
| 151 | 589000 | Dist Ops Rents | 293,889 | - | 293,889 |
| 152 | | TOTAL ELEC OPER DISTRIBUTION | 15,619,673 | 78,163 | 15,697,836 |
| 153 | | Total Electric Operating Expense | 1,182,574,540 | (335,188,469) | 847,386,071 |
| 154 | | | | | |
| 155 | | <i>A&G Operating Expense</i> | | | |
| 156 | 901000 | Cust Account Supervision Exp | 3,287,602 | 32,412 | 3,320,014 |
| 157 | 902000 | Meter Reading Expenses | 3,314,146 | 13,549 | 3,327,695 |
| 158 | 903000 | Cust Records - Collection Exp | 16,284,634 | 794,418 | 17,079,052 |
| 159 | 903050 | Customer Accts - Common Use | 15,170,571 | - | 15,170,571 |

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| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|--|----------------------------|------------------------------|-------------------------|
| 160 | 904000 | Uncollectible Accounts | (17,000) | 11,898,812 | 11,881,812 |
| 161 | 905000 | Misc Customer Accounts Expense | 112,399 | 7,628,028 | 7,740,427 |
| 162 | | TOTAL CUST ACCOUNTS EXP | 38,152,352 | 20,367,219 | 58,519,571 |
| 163 | 907000 | Customer Svc Supervision Exp | 299,561 | 3,797 | 303,358 |
| 164 | 908000 | Customer Assistance Expense | 1,671,606 | 7,042 | 1,678,648 |
| 165 | 909000 | Info/Instruct Advertising Exp | 1,890,263 | (7,715) | 1,882,548 |
| 166 | 910000 | Miscellaneous Cust Svc Exp | 1,550,667 | (20,145) | 1,530,522 |
| 167 | | TOTAL CUST SERV & INFO EXP | 5,412,097 | (17,021) | 5,395,076 |
| 168 | 911000 | Sales Supervision Expense | 433,963 | 5,684 | 439,647 |
| 169 | 912000 | Sales Expense Demo - Selling | 342,016 | 2,819 | 344,835 |
| 170 | 916000 | Sales Expense Oper Misc | 1,189,032 | 15,572 | 1,204,604 |
| 171 | | TOTAL SALES EXP | 1,965,011 | 24,075 | 1,989,086 |
| 172 | 920000 | A&G Labor Expense | 48,347,364 | (7,147,520) | 41,199,844 |
| 173 | 920100 | A&G Salaries - Coronavirus | 108,590 | (4,741) | 103,849 |
| 174 | 921000 | A&G Office Supplies and Expenses | 7,250,550 | (316,993) | 6,933,557 |
| 175 | 921202 | A&G Office Supplies and Exp JO | 3,960,154 | (172,900) | 3,787,254 |
| 176 | 921999 | Misc Issue Settlements | - | - | - |
| 177 | 922000 | A&G Expenses Transferred | (1,906,623) | 83,243 | (1,823,380) |
| 178 | 922050 | A&G Exps Xfered Common Use Plt | 7,290,180 | (318,289) | 6,971,891 |
| 179 | 923000 | Outside Services Employed | 16,541,774 | 21,952,789 | 38,494,563 |
| 180 | 924000 | Property Insurance | 8,401,238 | 2,942,495 | 11,343,733 |
| 181 | 925000 | Injuries and Damages | 10,245,117 | (421,583) | 9,823,534 |
| 182 | 926000 | Employee Pensions & Benefits | 75,833,891 | (11,203,640) | 64,630,251 |
| 183 | 926008 | Employee Pensions & Oth Post RtMt - NSC | 8,182,258 | (357,237) | 7,825,021 |
| 184 | 926500 | Empl Pensions and Bens Loadings | (39,856,293) | 1,696,833 | (38,159,460) |
| 185 | 926501 | Empl Pensions and Bens Loadings - SC KCPL | 3,898,897 | (170,226) | 3,728,671 |
| 186 | 926502 | Empl Pensions and Bens Loadings - SC WSTR | 6,714,735 | (438,621) | 6,276,114 |
| 187 | 926508 | Empl Pensions & Oth Post Rtmt Loadings - NSC | (11,404,508) | 453,948 | (10,950,560) |
| 188 | 926509 | Empl Pension & OPEB Loadings KCPL | 1,642,744 | (71,722) | 1,571,022 |
| 189 | 926510 | Empl Pension & OPEB Loadings WSTR | 3,330,779 | (217,573) | 3,113,206 |
| 190 | 928000 | Regulatory Commission Expense | 4,566,413 | (122,962) | 4,443,451 |
| 191 | 928001 | Regulatory Commission Expense | 1,811,422 | (79,087) | 1,732,335 |

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| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|--|----------------------------|------------------------------|-------------------------|
| 192 | 929000 | Duplicate Charges-Credit | (262,015) | 11,440 | (250,575) |
| 193 | 930200 | Miscellaneous General Expense | 2,353,884 | (500,606) | 1,853,278 |
| 194 | 930201 | Misc General Exp Board Of Directors | 2,037,406 | (688,435) | 1,348,971 |
| 195 | 930210 | Misc General Exp Discounts Taken | (112,962) | 4,932 | (108,030) |
| 196 | 930231 | Misc General Exp EEI | 594,158 | (25,941) | 568,217 |
| 197 | 930232 | Misc General Exp EPRI Res Subs | 592,416 | (25,865) | 566,551 |
| 198 | 930242 | Misc General Exp Bonds | 704,198 | (30,745) | 673,453 |
| 199 | 931000 | A&G Rent Expense | 1,328,805 | (58,016) | 1,270,789 |
| 200 | 931001 | Amort Of ROU Asset Fin Lease | 857,751 | (37,449) | 820,302 |
| 201 | 931002 | Interest on Finance Lease Liability | 53,704 | (2,345) | 51,359 |
| 202 | 933000 | Transportation Expense | - | (6,315) | (6,315) |
| 203 | 935000 | A&G Mtce of General Plant | 11,417,031 | 1,682,091 | 13,099,122 |
| 204 | 935050 | General Maint-Common Use | 12,945,976 | (565,221) | 12,380,755 |
| 205 | | TOTAL A&G EXP | 187,469,034 | 5,843,736 | 193,312,770 |
| 206 | | Total A&G Operating Expense | 232,998,494 | 26,218,010 | 259,216,504 |
| 207 | | | | | |
| 208 | | TOTAL Operational Expenses | 1,415,573,034 | (308,970,459) | 1,106,602,575 |
| 209 | | | | | |
| 210 | | Maintenance Expenses | | | |
| 211 | | <i>Electric Maintenance Expense</i> | | | |
| 212 | 510000 | Maintenance Supervision and Eng | 6,004,553 | 47,747 | 6,052,300 |
| 213 | 511000 | Maint Of Struct Steam | 4,702,348 | 12,389 | 4,714,737 |
| 214 | 511002 | Maint Of Struct Steam Fire Pro | 534,478 | - | 534,478 |
| 215 | 512000 | Maint Boiler Plant Other | 17,426,703 | 3,305,294 | 20,731,997 |
| 216 | 512001 | Maint Boiler Plant Unload FF | 476,120 | - | 476,120 |
| 217 | 512002 | Maint Boiler Plant Stacker | 138,848 | - | 138,848 |
| 218 | 512003 | Maint Boiler Plant Fuel Yard | 1,094,338 | - | 1,094,338 |
| 219 | 512004 | Maint Boiler Plant Ash | 837,605 | - | 837,605 |
| 220 | 512005 | Maint Boiler Plant Conveyor | 2,603,249 | - | 2,603,249 |
| 221 | 512006 | Maint Boiler Plant Fuel Syst | 1,133,119 | - | 1,133,119 |
| 222 | 512007 | Maint Boiler Plant Air Syst | 560,468 | - | 560,468 |
| 223 | 512008 | Maint Boil Plt Watertreat Syst | 38,097 | - | 38,097 |

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| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|--------------------------------------|----------------------------|------------------------------|-------------------------|
| 224 | 512010 | Maint Boil Plt Condens Syst | 1,001,981 | - | 1,001,981 |
| 225 | 512011 | Maint Boil Plt Furnace Syst | 1,911,429 | - | 1,911,429 |
| 226 | 512012 | Maint Boil Plt Aux Syst | 106,314 | - | 106,314 |
| 227 | 512020 | Maint Boil Plt Precipitator | 3,027,455 | - | 3,027,455 |
| 228 | 512022 | Maint Boiler Plant Wet Gas Scr | 3,054,813 | - | 3,054,813 |
| 229 | 512024 | Maint Boil Plt Scr | 702,593 | - | 702,593 |
| 230 | 512025 | Maint Boil Activated CO2 Injec | 57,619 | - | 57,619 |
| 231 | 513000 | Maint Elec Plt Other | 1,909,506 | 22,713 | 1,932,219 |
| 232 | 513001 | Maint Elec Plt Ff Turb Gen | 392,067 | - | 392,067 |
| 233 | 513002 | Maint Elec Plt Transf Syst | 7,383 | - | 7,383 |
| 234 | 513003 | Maint Elec Plt Maint Aux Sys | 998,945 | - | 998,945 |
| 235 | 513006 | Maint Elec Plt Cooling | 2,400,670 | - | 2,400,670 |
| 236 | 514000 | Maint Misc Steam Plt | 5,567,436 | 6,463 | 5,573,899 |
| 237 | | TOTAL ELEC MAINT STEAM PROD | 56,688,137 | 3,394,606 | 60,082,743 |
| 238 | 528000 | Nuclear Maint Super and Eng | 3,902,003 | (302,906) | 3,599,097 |
| 239 | 529000 | Nuclear Maint Of Structures | 2,221,034 | 19,744 | 2,240,778 |
| 240 | 530000 | Nuclear Maint Reactor Plant | 8,089,140 | 23,927 | 8,113,067 |
| 241 | 530900 | WCNOC Maint Outage Deferral | (4,109,224) | - | (4,109,224) |
| 242 | 530950 | WCNOC Maint Outage Amort Exp | 8,743,788 | (1,754,031) | 6,989,757 |
| 243 | 531000 | Nuclear Maint Elect Plant | 1,676,693 | 17,010 | 1,693,703 |
| 244 | 532000 | Nuclear Maint Misc Plant | 2,059,711 | 11,368 | 2,071,079 |
| 245 | | TOTAL ELEC MAINT NUCLEAR PROD | 22,583,145 | (1,984,889) | 20,598,256 |
| 246 | 551000 | Oth Pwr Gen Maint Supv and Eng | 248,851 | 2,222 | 251,073 |
| 247 | 552000 | Oth Pwr Gen Maint Structures | 329,414 | 45 | 329,459 |
| 248 | 552001 | Oth Pwr Gen Maint Facilities | 157,499 | (155,853) | 1,646 |
| 249 | 553000 | Oth Pwr Gen Maint Elec Equip | 9,041,223 | (3,601,904) | 5,439,319 |
| 250 | 553100 | Oth Pwr Gen Maint Turb Gen | 52,939 | - | 52,939 |
| 251 | 554000 | Oth Pwr Gen Maint Oth Misc | 1,906,617 | (18,759) | 1,887,858 |
| 252 | | TOTAL ELEC MAINT OTHER PROD | 11,736,543 | (3,774,248) | 7,962,295 |
| 253 | 568000 | Trans Op Mtce Suprv and Eng | 1,088,733 | (1,088,733) | - |
| 254 | 569000 | Trans Maint Strct Bldg - Grounds | 1,727 | (1,727) | - |
| 255 | 570000 | Trans Maint Subst Eqp | 1,992,917 | (1,992,917) | - |

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| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|--------------------------------------|----------------------------|------------------------------|-------------------------|
| 256 | 570001 | Trans Maint Subst Eq Teleco | 3,696 | (3,696) | - |
| 257 | 570002 | Trans Maint Subst Eq Breakers | 55,688 | (55,688) | - |
| 258 | 570003 | Trans Maint Sub Eq Xfrms Regs | 536,916 | (536,916) | - |
| 259 | 570004 | Trans Maint Subst Eq Bus - Grnd | 442,297 | (442,297) | - |
| 260 | 570005 | Trans Maint Subst Eq Rly Pnl | 34,831 | (34,831) | - |
| 261 | 570007 | Trans Maint Subst Eq Bat Bkup | 5,800 | (5,800) | - |
| 262 | 571000 | Trans Maint Oh Lines | 1,397,435 | (1,397,435) | - |
| 263 | 571001 | Trans Maint Oh Lines Towers | 10,008 | (10,008) | - |
| 264 | 571003 | Trans Maint Oh Lines Structure | 520,557 | (520,557) | - |
| 265 | 571004 | Trans Maint Oh Lines Cndct - Dvc | 59,698 | (59,698) | - |
| 266 | 571005 | Trans Maint Oh Lines Tree Hcut | 1,046,924 | (1,046,924) | - |
| 267 | 571006 | Trans Maint Oh Lines Tree Mcut | 347,828 | (347,828) | - |
| 268 | 572000 | Trans Maint Underground Lines | 332,013 | (332,013) | - |
| 269 | 573000 | Trans Maint Misc Trans Plant | 879,795 | (879,795) | - |
| 270 | 573050 | Transmission - Common Use | 1,451,655 | (1,451,655) | - |
| 271 | | TOTAL ELEC MAINT TRANSMISSION | 10,208,518 | (10,208,518) | - |
| 272 | 590000 | Dist Mtce Suprv and Enginring | 617,108 | 7,333 | 624,441 |
| 273 | 591000 | Dist Mtce Structures | (147,492) | 10 | (147,482) |
| 274 | 592000 | Dist Mtce Station Equip | 3,967,257 | 27,948 | 3,995,205 |
| 275 | 592003 | Dist Mtce Subst Breakers | 3,774 | - | 3,774 |
| 276 | 592004 | Dist Mtce Subst Transformers | 12,591 | - | 12,591 |
| 277 | 592006 | Dist Mtce Subst Relay | 15,663 | - | 15,663 |
| 278 | 592008 | Dist Mtce Sub Battery Bkup | 981 | - | 981 |
| 279 | 592200 | Dist Maint Of Energy Stor Eqp | - | - | - |
| 280 | 593000 | Dist Mtce Oh Perform Line Cle | 26,514,356 | 89,542 | 26,603,898 |
| 281 | 593001 | Dist Mtce Oh Wood Poles | 4,335,215 | - | 4,335,215 |
| 282 | 593002 | Dist Mtce Oh Poles - Fixtures | (50,135) | - | (50,135) |
| 283 | 593003 | Dist Mtce Oh Conductors - Devic | (17,086) | - | (17,086) |
| 284 | 594001 | Dist Mtce Ug Dist Conduits | 786,089 | 27,721 | 813,810 |
| 285 | 594002 | Dist Mtce Ug Conductors - Devic | 2,755,770 | - | 2,755,770 |
| 286 | 595000 | Dist Mtce Transformers | 83,256 | 1,099 | 84,355 |
| 287 | 595003 | Dist Mtce Transfm Repair | (12,582) | - | (12,582) |

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Rolling 12 Month Revenues and O & M Expenses - Schedule 9

| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|----------|-------------|---|----------------------|-----------------------|----------------------|
| 288 | 596000 | Dist Mtce Street Ltg and Signls | 192,723 | 1,239 | 193,962 |
| 289 | 596001 | Dist Mtce St Ltg and Sig Rpr Oh | 10,141 | - | 10,141 |
| 290 | 597000 | Dist Mtce Meters | 411,865 | 4,532 | 416,397 |
| 291 | 598000 | Dist Mtce Misc Dist Plt | 4,275,555 | 17,440 | 4,292,995 |
| 292 | 598050 | Distrib Maint-Common Use | 142,737 | - | 142,737 |
| 293 | | TOTAL ELEC MAINT DISTRIB | 43,897,786 | 176,864 | 44,074,650 |
| 294 | | | | | |
| 295 | | Total Electric Maintenance Expenses | 145,114,129 | (12,396,185) | 132,717,944 |
| 296 | | | | | |
| 297 | | TOTAL A&G/MAINT/O&M EXPENSES | 1,560,687,163 | (321,366,644) | 1,239,320,519 |
| 298 | | | | | |
| 299 | | DEPRECIATION EXPENSE | | | |
| 300 | 403000 | Depreciation Expense | 372,876,271 | (25,124,757) | 347,751,514 |
| 301 | 403003 | Depr Exp - Analog Meters | 5,747,802 | (4,144,400) | 1,603,402 |
| 302 | 403008 | Depr Exp - NSC Offset | (325,409) | - | (325,409) |
| 303 | 403020 | Depr Exp - FERC AFUDC | (194,894) | 194,894 | - |
| 304 | 403021 | Depr Exp - KCC AFUDC | (1,510,915) | - | (1,510,915) |
| 305 | 403088 | AMRT NSC Reg Asset Depr Exp | 325,409 | - | 325,409 |
| 306 | 403330 | Depreciation Expense Aro | 6,284,286 | (6,284,286) | - |
| 307 | 413001 | Depr Exp - Elec Plant Leased to Others | 29,265 | - | 29,265 |
| 308 | | TOTAL DEPRECIATION EXPENSE | 383,231,815 | (35,358,550) | 347,873,265 |
| 309 | | | | | |
| 310 | | AMORTIZATION EXPENSE | | | |
| 311 | 404000 | Amort Limited Term | 1,490,083 | (65,057) | 1,425,026 |
| 312 | 404008 | Amort Limited Term - - NSC OFF | (4,710) | - | (4,710) |
| 313 | 404088 | Amort NSC Reg Asset Amort Limited Term | 4,710 | - | 4,710 |
| 314 | 404600 | Amort - LaCygne Lease | 30,783,549 | (1,344,382) | 29,439,167 |
| 315 | 405001 | Amort Other Intangible Plant | 25,305,312 | 5,912,998 | 31,218,310 |
| 316 | 405018 | Amort Other for Plant - NSC OFF | (324,106) | - | (324,106) |

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| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|--|----------------------------|------------------------------|-------------------------|
| 317 | 405088 | Amort NSC Reg Asset Amort Other Plant | 324,106 | - | 324,106 |
| 318 | 405935 | Amort - Cloud Dev Cost | 45,292 | (1,977) | 43,315 |
| 319 | 406400 | Amort of KGE Acq Adjust-Retail | 15,243,522 | 9,693,187 | 24,936,709 |
| 320 | 407100 | Amort of Wolf Creek Prop Loss | 1,671,804 | - | 1,671,804 |
| 321 | | TOTAL AMORTIZATION EXPENSE | 74,539,562 | 14,194,769 | 88,734,331 |
| 322 | | | | | |
| 323 | | TOTAL DEPRECIATION & AMORTIZATION EXPENSE | 457,771,377 | (21,163,781) | 436,607,596 |
| 324 | | | | | |
| 325 | | REGULATORY DEBITS & CREDITS | | | |
| 326 | 407300 | Regulatory Debits | 4,947,599 | 2,848,052 | 7,795,651 |
| 327 | 407301 | Pension & OPEB Exp Tracker - NSC RD | 10,702,036 | (25,050,912) | (14,348,876) |
| 328 | 407308 | Reg Debit NON 606 Revenue | 8,307,760 | (8,307,760) | - |
| 329 | 407310 | Reg Debit - Pension & OPEB | 2,090,417 | - | 2,090,417 |
| 330 | 407357 | Deferred Depreciation Expense | 12,989,155 | (12,989,155) | - |
| 331 | 407358 | Reg Asset Depreciation Related | 1,927,257 | - | 1,927,257 |
| 332 | 407400 | Regulatory Credits | (30,884,086) | 30,884,086 | - |
| 333 | 407401 | Regulatory Credits - Misc | (50,557,950) | 40,586,796 | (9,971,154) |
| 334 | 407402 | Pension & OPEB Exp Tracker - NSC RC | 4,925,012 | 2,795,458 | 7,720,470 |
| 335 | 407410 | Reg Credit - Pension & OPEB | (961,948) | - | (961,948) |
| 336 | 411109 | Accretion Exp-ARO | 24,599,801 | (24,599,801) | - |
| 337 | | TOTAL REGULATORY DEBITS & CREDITS | (11,914,947) | 6,166,764 | (5,748,183) |
| 338 | | | | | |
| 339 | | OTHER OPERATING EXPENSES | | | |
| 340 | | Taxes Other Than Income Taxes | | | |
| 341 | 408100 | Totit - Rider | 29,640,461 | (29,640,461) | - |
| 342 | 408101 | Totit State Cap Stk Elec | 20,400 | (4,429) | 15,971 |
| 343 | 408110 | Totit - Earnings Tax Elec | 17,142 | 1,290 | 18,432 |
| 344 | 408112 | Totit Elec | (12,198) | 533 | (11,665) |

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| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|----------|-------------|---|----------------------|-----------------------|----------------------|
| 345 | 408120 | Totit - Property Tax Elec | 156,035,647 | (341,653) | 155,693,994 |
| 346 | 408122 | Totit - AD Valorem Tax - TRANSMISSION | 45,332,933 | (45,332,933) | - |
| 347 | 408123 | Totit - AD Valorem Tax - CR | (33,761,725) | 33,761,725 | - |
| 348 | 408124 | Totit - NON-Rider | 1,067,001 | (1,067,001) | - |
| 349 | 408130 | Totit - Gross Receipts | 4,749 | - | 4,749 |
| 350 | 408140 | Totit - FICA FUTA SUTA | 13,853,554 | (1,544,729) | 12,308,825 |
| 351 | 408150 | Workers Comp Assessment | 9,482 | (414) | 9,068 |
| 352 | | TAXES OTHER THAN INCOME TAXES | 212,207,446 | (44,168,073) | 168,039,373 |
| 353 | | | | | |
| 354 | | TOTAL OPERATING EXPENSES | 2,218,751,039 | (380,531,733) | 1,838,219,306 |
| 355 | | | | | |
| 356 | | NET INCOME BEFORE TAXES | 626,354,845 | (407,159,034) | 219,195,811 |
| 357 | | | | | |
| 358 | | CURRENT INCOME TAXES | | | |
| 359 | 409101 | Income Taxes Current Fed Elec | 88,977,983 | (60,721,008) | 28,256,975 |
| 360 | 409103 | Income Taxes Current St Elec | (2,942,396) | 2,942,396 | - |
| 361 | | TOTAL CURRENT INCOME TAXES | 86,035,587 | (57,778,612) | 28,256,975 |
| 362 | | | | | |
| 363 | | DEFERRED INCOME TAXES | | | |
| 364 | 410110 | Prov Fed Def Inc Tx-Elec | 38,172,970 | (46,072,801) | (7,899,831) |
| 365 | 410110E | Prov Fed Def Inc Tx-Elec - Excess Deferred Income Taxes | - | (23,344,243) | (23,344,243) |
| 366 | 410111 | Prov State Def Inc Tx-Elec | (6,004,840) | 6,004,840 | - |
| 367 | 411110 | Prov Fed Def Inc Tax Amort-Electric | (62,069,063) | 62,069,063 | - |
| 368 | 411111 | Prov State Def Inc Tax Amort-Electric | (2,576,128) | 2,576,128 | - |
| 369 | 411410 | Inv Tax Cr Adj Util Op-El | (2,375,641) | 697,735 | (1,677,906) |
| 370 | 411450 | Investment Tax Credit (ITC) - KS HPIP | (1,666,032) | 621,589 | (1,044,443) |
| 371 | | TOTAL DEFERRED INCOME TAXES | (36,518,734) | 2,552,312 | (33,966,422) |
| 372 | | | | | |
| 373 | | TOTAL INCOME TAXES | 49,516,853 | (55,226,300) | (5,709,447) |
| 374 | | | | | |
| 375 | | NET OPERATING INCOME | 576,837,992 | (351,932,733) | 224,905,259 |

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Section 9(i,ii) - Schedule of
Adjustments Test Year and
Proforma Income Statements

Income Statement

| Line No. | Description | Total Company | Adjustment | Adjusted Total Company |
|----------|--|----------------------|----------------------|------------------------|
| | A | B | C | D |
| 1 | Operating Revenue | 2,845,105,884 | (787,690,767) | 2,057,415,117 |
| 2 | Operating & Maintenance Expenses: | | | |
| 3 | Production | 845,567,568 | (13,879,333) | 831,688,235 |
| 4 | Transmission | 321,387,299 | (321,387,299) | - |
| 5 | Distribution | 15,619,673 | 78,163 | 15,697,836 |
| 6 | Customer Accounting | 38,152,352 | 20,367,219 | 58,519,571 |
| 7 | Customer Services | 5,412,097 | (17,021) | 5,395,076 |
| 8 | Sales | 1,965,011 | 24,075 | 1,989,086 |
| 9 | A & G Expenses | 332,583,163 | (6,552,449) | 326,030,714 |
| 10 | Total O & M Expenses | 1,560,687,163 | (321,366,644) | 1,239,320,519 |
| 11 | Depreciation Expense | 383,231,815 | (35,358,550) | 347,873,265 |
| 12 | Amortization Expense | 74,539,562 | 14,194,769 | 88,734,331 |
| 13 | Amortization Regulatory Debits & Credits | (11,914,947) | 6,166,764 | (5,748,183) |
| 14 | Taxes other than Income Tax | 212,207,446 | (44,168,073) | 168,039,373 |
| 15 | Net Operating Income before Tax | 626,354,845 | (407,159,034) | 219,195,811 |
| 16 | Income Taxes Current | 86,035,587 | (57,778,612) | 28,256,975 |
| 17 | Income Taxes Deferred | (32,477,061) | 1,232,987 | (31,244,074) |
| 18 | Investment Tax Credit | (4,041,673) | 1,319,324 | (2,722,349) |
| 19 | Total Taxes | 49,516,853 | (55,226,300) | (5,709,447) |
| 20 | Total Net Operating Income | 576,837,992 | (351,932,733) | 224,905,259 |

| Depreciation Expense - Schedule 5 | | | | | Proposed Rates | Proposed Rates | KS Central South | KS Central North | Total KS Central | |
|-----------------------------------|--|--|---------------------------------------|--|---------------------------------|----------------------------------|-----------------------------------|---|--|---------------------------------------|
| Line No. | Account No. | Description | KS Central South (KGE) Adjusted Plant | KS Central North (WSTR) Adjusted Plant | Total KS Central Adjusted Plant | KS Central South (KGE) Depr Rate | KS Central North (WSTR) Depr Rate | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense |
| A | B | C | D | E | F | G | H | I | J | |
| 1 | INTANGIBLE PLANT | | | | | | | | | |
| 2 | 30100 | Intang Plt-Organization-Elec | \$ 43,161 | \$ - | \$ 43,161 | 0.00% | 0.00% | \$ - | \$ - | \$ - |
| 3 | 30300 | Misc Intang-Wolf Creek | 31,095,067 | - | 31,095,067 | 0.00% | 0.00% | - | - | - |
| 4 | 30302 | Misc Intang Plant - 5 yr Software | 6,757,567 | 146,185,233 | 152,942,801 | 0.00% | 0.00% | - | - | - |
| 5 | 30303 | Misc Intang Plant - 10 yr Software | 14,595,683 | 53,958,520 | 68,554,203 | 0.00% | 0.00% | - | - | - |
| 6 | 30305 | Misc Intang Plant - Wolf Creek - 5 yr Software | 3,773,765 | 263,609 | 4,037,374 | 0.00% | 0.00% | - | - | - |
| 7 | 30315 | Misc Intang Plant - 15 yr Software | 1,434 | 5,301 | 6,735 | 0.00% | 0.00% | - | - | - |
| 8 | | TOTAL PLANT INTANGIBLE | \$ 56,266,678 | \$ 200,412,663 | \$ 256,679,341 | | | \$ - | \$ - | \$ - |
| 9 | | | | | | | | | | |
| 10 | PRODUCTION PLANT | | | | | | | | | |
| 11 | STEAM PRODUCTION | | | | | | | | | |
| 12 | PRODUCTION-GORDAN EVANS COMMON | | | | | | | | | |
| 13 | 31000 | Land In Fee | \$ 267,380 | \$ - | \$ 267,380 | 0.00% | | \$ - | \$ - | \$ - |
| 14 | 31001 | Land Rights | 13,015 | - | 13,015 | 0.00% | | - | - | - |
| 15 | 31100 | Structures & Improvements | 89,140 | - | 89,140 | 13.23% | | 11,793 | - | 11,793 |
| 16 | 31200 | Boiler Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 17 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | 0.00% | | - | - | - |
| 18 | 31400 | Turbogenerator Units | - | - | - | 0.00% | | - | - | - |
| 19 | 31500 | Accessory Electric Equipment | - | - | - | 0.00% | | - | - | - |
| 20 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 21 | | TOTAL PRODUCTION-GORDAN EVANS COMMON | \$ 369,535 | \$ - | \$ 369,535 | | | \$ 11,793 | \$ - | \$ 11,793 |
| 22 | | | | | | | | | | |
| 23 | RETIRED PRODUCTION-GORDAN EVANS UNIT 1 | | | | | | | | | |
| 24 | 31100 | Structures & Improvements | \$ - | \$ - | \$ - | 0.00% | | \$ - | \$ - | \$ - |
| 25 | 31200 | Boiler Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 26 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | 0.00% | | - | - | - |
| 27 | 31400 | Turbogenerator Units | - | - | - | 0.00% | | - | - | - |
| 28 | 31500 | Accessory Electric Equipment | - | - | - | 0.00% | | - | - | - |
| 29 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 30 | | TOTAL PRODUCTION-GORDAN EVANS UNIT 1 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |
| 31 | | | | | | | | | | |
| 32 | RETIRED PRODUCTION-GORDAN EVANS UNIT 2 | | | | | | | | | |
| 33 | 31100 | Structures & Improvements | \$ - | \$ - | \$ - | 0.00% | | \$ - | \$ - | \$ - |
| 34 | 31200 | Boiler Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 35 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | 0.00% | | - | - | - |
| 36 | 31400 | Turbogenerator Units | - | - | - | 0.00% | | - | - | - |
| 37 | 31500 | Accessory Electric Equipment | - | - | - | 0.00% | | - | - | - |
| 38 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 39 | | TOTAL PRODUCTION-GORDAN EVANS UNIT 2 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |
| 40 | | | | | | | | | | |
| 41 | PRODUCTION-JEFFREY ENERGY CENTER COMMON | | | | | | | | | |
| 42 | 31000 | Land In Fee | \$ 865,104 | \$ 3,516,041 | \$ 4,381,145 | 0.00% | 0.00% | \$ - | \$ - | \$ - |
| 43 | 31001 | Land Rights | 31,905 | 43,084 | 74,989 | 0.00% | 0.00% | - | - | - |
| 44 | 31100 | Structures & Improvements | 29,507,072 | 109,892,686 | 139,399,759 | 3.50% | 3.15% | 1,032,748 | 3,461,620 | 4,494,367 |
| 45 | 31200 | Boiler Plant Equipment | 25,377,275 | 88,559,429 | 113,936,705 | 3.80% | 3.50% | 964,336 | 3,099,580 | 4,063,916 |
| 46 | 31201 | Boiler Plant Equipment -Unit Trains | 82,818 | 413,161 | 495,979 | 3.21% | 2.72% | 2,658 | 11,238 | 13,896 |
| 47 | 31202 | Boiler Plant Equipment (AQC) | 36,047,526 | 119,807,552 | 155,855,078 | 4.13% | 3.88% | 1,488,763 | 4,648,533 | 6,137,296 |
| 48 | 31400 | Turbogenerator Units | 3,031,474 | 10,494,961 | 13,526,435 | 4.17% | 3.95% | 126,412 | 414,551 | 540,963 |
| 49 | 31500 | Accessory Electric Equipment | 3,349,294 | 13,671,481 | 17,020,774 | 3.79% | 3.41% | 126,938 | 466,197 | 593,136 |
| 50 | 31600 | Misc. Power Plant Equipment | 3,850,273 | 17,188,290 | 21,038,564 | 3.54% | 3.23% | 136,300 | 555,182 | 691,481 |
| 51 | | TOTAL PROD-JEFFREY ENERGY CENTER COMMON | \$ 102,142,742 | \$ 363,586,685 | \$ 465,729,427 | | | \$ 3,878,156 | \$ 12,656,901 | \$ 16,535,057 |
| 52 | | | | | | | | | | |
| 53 | PRODUCTION-JEFFREY ENERGY CENTER UNIT 1 | | | | | | | | | |
| 54 | 31000 | Land In Fee | \$ 23,778 | \$ 99,075 | \$ 122,853 | 0.00% | 0.00% | \$ - | \$ - | \$ - |
| 55 | 31100 | Structures & Improvements | 14,904,782 | 47,500,420 | 62,405,202 | 3.15% | 2.42% | 469,501 | 1,149,510 | 1,619,011 |
| 56 | 31200 | Boiler Plant Equipment | 34,627,143 | 117,384,411 | 152,011,554 | 3.50% | 2.92% | 1,211,950 | 3,427,625 | 4,639,575 |
| 57 | 31202 | Boiler Plant Equipment (AQC) | 75,020,032 | 272,141,087 | 347,161,119 | 4.09% | 3.55% | 3,068,319 | 9,661,009 | 12,729,328 |
| 58 | 31400 | Turbogenerator Units | 16,610,093 | 57,900,822 | 74,510,915 | 3.61% | 3.06% | 599,624 | 1,771,765 | 2,371,390 |
| 59 | 31500 | Accessory Electric Equipment | 11,468,763 | 38,655,481 | 50,124,244 | 3.69% | 3.06% | 423,197 | 1,182,858 | 1,606,055 |
| 60 | 31600 | Misc. Power Plant Equipment | 1,313,164 | 4,610,021 | 5,923,185 | 3.46% | 2.79% | 45,435 | 128,620 | 174,055 |
| 61 | | TOTAL PROD-JEFFREY ENERGY CENTER UNIT 1 | \$ 153,967,754 | \$ 538,291,317 | \$ 692,259,071 | | | \$ 5,818,027 | \$ 17,321,386 | \$ 23,139,413 |
| 62 | | | | | | | | | | |

| Depreciation Expense - Schedule 5 | | | | Proposed Rates | Proposed Rates | KS Central South | KS Central North | Total KS Central | | |
|-----------------------------------|-------------|--|---------------------------------------|--|---------------------------------|----------------------------------|-----------------------------------|---|--|---------------------------------------|
| Line No. | Account No. | Description | KS Central South (KGE) Adjusted Plant | KS Central North (WSTR) Adjusted Plant | Total KS Central Adjusted Plant | KS Central South (KGE) Depr Rate | KS Central North (WSTR) Depr Rate | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense |
| 63 | | PRODUCTION-JEFFREY ENERGY CENTER UNIT 2 | | | | | | | | |
| 64 | 31000 | Land In Fee | \$ 627 | \$ 2,812 | \$ 3,439 | 0.00% | 0.00% | \$ - | \$ - | \$ - |
| 65 | 31100 | Structures & Improvements | 8,771,316 | 28,224,377 | 36,995,693 | 2.89% | 1.99% | 253,491 | 561,665 | 815,156 |
| 66 | 31200 | Boiler Plant Equipment | 31,261,515 | 103,725,160 | 134,986,675 | 3.51% | 2.80% | 1,097,279 | 2,904,304 | 4,001,584 |
| 67 | 31202 | Boiler Plant Equipment (AQC) | 45,396,487 | 164,484,404 | 209,880,891 | 3.90% | 3.17% | 1,770,463 | 5,214,156 | 6,984,619 |
| 68 | 31400 | Turbogenerator Units | 16,649,621 | 59,170,780 | 75,820,400 | 3.63% | 2.94% | 604,381 | 1,739,621 | 2,344,002 |
| 69 | 31500 | Accessory Electric Equipment | 7,660,373 | 25,634,959 | 33,295,332 | 3.65% | 2.92% | 279,604 | 748,541 | 1,028,144 |
| 70 | 31600 | Misc. Power Plant Equipment | 2,098,230 | 6,122,017 | 8,220,247 | 3.77% | 3.19% | 79,103 | 195,292 | 274,396 |
| 71 | | TOTAL PROD-JEFFREY ENERGY CENTER UNIT 2 | \$ 111,838,169 | \$ 387,364,509 | \$ 499,202,678 | | | \$ 4,084,321 | \$ 11,363,579 | \$ 15,447,901 |
| 72 | | | | | | | | | | |
| 73 | | PRODUCTION-JEFFREY ENERGY CENTER UNIT 3 | | | | | | | | |
| 74 | 31100 | Structures & Improvements | \$ 14,848,420 | \$ 48,708,378 | \$ 63,556,798 | 2.89% | 2.12% | \$ 429,119 | \$ 1,032,618 | \$ 1,461,737 |
| 75 | 31200 | Boiler Plant Equipment | 44,262,226 | 141,707,965 | 185,970,191 | 3.27% | 2.62% | 1,447,375 | 3,712,749 | 5,160,123 |
| 76 | 31202 | Boiler Plant Equipment (AQC) | 51,487,389 | 180,610,221 | 232,097,610 | 3.66% | 3.06% | 1,884,438 | 5,526,673 | 7,411,111 |
| 77 | 31400 | Turbogenerator Units | 25,562,806 | 89,709,224 | 115,272,030 | 3.53% | 2.97% | 902,367 | 2,664,364 | 3,566,731 |
| 78 | 31500 | Accessory Electric Equipment | 8,452,224 | 28,385,005 | 36,837,229 | 3.21% | 2.50% | 271,316 | 709,625 | 980,942 |
| 79 | 31600 | Misc. Power Plant Equipment | 876,388 | 3,176,196 | 4,052,584 | 3.77% | 3.14% | 33,040 | 99,733 | 132,772 |
| 80 | | TOTAL PROD-JEFFREY ENERGY CENTER UNIT 3 | \$ 145,489,452 | \$ 492,296,989 | \$ 637,786,441 | | | \$ 4,967,656 | \$ 13,745,761 | \$ 18,713,416 |
| 81 | | | | | | | | | | |
| 82 | | PRODUCTION-LaCYGNE COMMON | | | | | | | | |
| 83 | 31100 | Structures & Improvements | \$ 65,701,827 | \$ - | \$ 65,701,827 | 5.28% | - | \$ 3,469,056 | \$ - | \$ 3,469,056 |
| 84 | 31200 | Boiler Plant Equipment | 75,474,240 | - | 75,474,240 | 5.22% | - | 3,939,755 | - | 3,939,755 |
| 85 | 31201 | Boiler Plant Equipment -Unit Trains | 327,585 | - | 327,585 | 4.06% | - | 13,300 | - | 13,300 |
| 86 | 31400 | Turbogenerator Units | 1,336,101 | - | 1,336,101 | 4.26% | - | 56,918 | - | 56,918 |
| 87 | 31500 | Accessory Electric Equipment | 1,697,658 | - | 1,697,658 | 4.88% | - | 82,846 | - | 82,846 |
| 88 | 31600 | Misc. Power Plant Equipment | 5,895,832 | - | 5,895,832 | 4.78% | - | 281,821 | - | 281,821 |
| 89 | | TOTAL PRODUCTION-LaCYGNE COMMON | \$ 150,433,243 | \$ - | \$ 150,433,243 | | | \$ 7,843,696 | \$ - | \$ 7,843,696 |
| 90 | | | | | | | | | | |
| 91 | | PRODUCTION-LaCYGNE UNIT 1 | | | | | | | | |
| 92 | 31000 | Land In Fee | \$ 1,818,164 | \$ - | \$ 1,818,164 | 0.00% | - | \$ - | \$ - | \$ - |
| 93 | 31001 | Land Rights | 730,555 | - | 730,555 | 0.00% | - | - | - | - |
| 94 | 31100 | Structures & Improvements | 26,547,998 | - | 26,547,998 | 4.78% | - | 1,268,994 | - | 1,268,994 |
| 95 | 31200 | Boiler Plant Equipment | 180,816,843 | - | 180,816,843 | 6.49% | - | 11,735,013 | - | 11,735,013 |
| 96 | 31202 | Boiler Plant Equipment (AQC) | 224,679,191 | - | 224,679,191 | 6.53% | - | 14,671,551 | - | 14,671,551 |
| 97 | 31400 | Turbogenerator Units | 43,438,998 | - | 43,438,998 | 5.55% | - | 2,410,864 | - | 2,410,864 |
| 98 | 31500 | Accessory Electric Equipment | 19,208,378 | - | 19,208,378 | 5.27% | - | 1,012,281 | - | 1,012,281 |
| 99 | 31600 | Misc. Power Plant Equipment | 2,736,658 | - | 2,736,658 | 4.56% | - | 124,792 | - | 124,792 |
| 100 | | TOTAL PRODUCTION-LaCYGNE UNIT 1 | \$ 499,976,786 | \$ - | \$ 499,976,786 | | | \$ 31,223,496 | \$ - | \$ 31,223,496 |
| 101 | | | | | | | | | | |
| 102 | | PRODUCTION-LaCYGNE UNIT 2 | | | | | | | | |
| 103 | 31100 | Structures & Improvements | \$ 1,917,103 | \$ - | \$ 1,917,103 | 8.76% | - | \$ 167,938 | \$ - | \$ 167,938 |
| 104 | 31200 | Boiler Plant Equipment | 7,305,321 | - | 7,305,321 | 8.71% | - | 636,293 | - | 636,293 |
| 105 | 31201 | Boiler Plant Equipment -Unit Trains | 804,087 | - | 804,087 | 6.38% | - | 51,301 | - | 51,301 |
| 106 | 31202 | Boiler Plant Equipment (AQC) | 95,634 | - | 95,634 | 11.21% | - | 10,721 | - | 10,721 |
| 107 | 31400 | Turbogenerator Units | 1,066,499 | - | 1,066,499 | 9.72% | - | 103,664 | - | 103,664 |
| 108 | 31500 | Accessory Electric Equipment | 634,605 | - | 634,605 | 7.06% | - | 44,803 | - | 44,803 |
| 109 | 31600 | Misc. Power Plant Equipment | 529,775 | - | 529,775 | 7.80% | - | 41,322 | - | 41,322 |
| 110 | | TOTAL PRODUCTION-LaCYGNE UNIT 2 | \$ 12,353,024 | \$ - | \$ 12,353,024 | | | \$ 1,056,042 | \$ - | \$ 1,056,042 |
| 111 | | | | | | | | | | |
| 112 | | PRODUCTION-LaCYGNE LEASE 2005 COMMON | | | | | | | | |
| 113 | 31100 | Structures & Improvements | \$ 40,671,565 | \$ - | \$ 40,671,565 | 0.00% | - | \$ - | \$ - | \$ - |
| 114 | 31200 | Boiler Plant Equipment | 64,796,816 | - | 64,796,816 | 0.00% | - | - | - | - |
| 115 | 31400 | Turbogenerator Units | 394,264 | - | 394,264 | 0.00% | - | - | - | - |
| 116 | 31500 | Accessory Electric Equipment | 1,335,468 | - | 1,335,468 | 0.00% | - | - | - | - |
| 117 | 31600 | Misc. Power Plant Equipment | 823,404 | - | 823,404 | 0.00% | - | - | - | - |
| 118 | | TOTAL PRODUCTION-LaCYGNE LEASE 2005 COMMON | \$ 108,021,518 | \$ - | \$ 108,021,518 | | | \$ - | \$ - | \$ - |
| 119 | | | | | | | | | | |

| Depreciation Expense - Schedule 5 | | | | Proposed Rates | Proposed Rates | KS Central South | | | KS Central North | | | Total KS Central | | |
|-----------------------------------|-------------|---|---------------------------------------|--|---------------------------------|----------------------------------|-----------------------------------|---|--|---------------------------------------|---|--|---------------------------------------|--|
| Line No. | Account No. | Description | KS Central South (KGE) Adjusted Plant | KS Central North (WSTR) Adjusted Plant | Total KS Central Adjusted Plant | KS Central South (KGE) Depr Rate | KS Central North (WSTR) Depr Rate | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense | |
| 120 | | PRODUCTION-LaCYGNE LEASE 2005 UNIT 2 | | | | | | | | | | | | |
| 121 | 31100 | Structures & Improvements | \$ 6,774,214 | \$ - | \$ 6,774,214 | 0.00% | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 122 | 31200 | Boiler Plant Equipment | 83,018,508 | - | 83,018,508 | 0.00% | | - | - | - | - | - | - | |
| 123 | 31201 | Boiler Plant Equipment -Unit Trains | 482,630 | - | 482,630 | 0.00% | | - | - | - | - | - | - | |
| 124 | 31202 | Boiler Plant Equipment (AQC) | 203,387,061 | - | 203,387,061 | 0.00% | | - | - | - | - | - | - | |
| 125 | 31400 | Turbogenerator Units | 16,896,601 | - | 16,896,601 | 0.00% | | - | - | - | - | - | - | |
| 126 | 31500 | Accessory Electric Equipment | 8,412,497 | - | 8,412,497 | 0.00% | | - | - | - | - | - | - | |
| 127 | 31600 | Misc. Power Plant Equipment | 776,090 | - | 776,090 | 0.00% | | - | - | - | - | - | - | |
| 128 | | TOTAL PRODUCTION-LaCYGNE LEASE 2005 UNIT 2 | \$ 319,747,600 | \$ - | \$ 319,747,600 | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 129 | | | | | | | | | | | | | | |
| 130 | | RETIRED PRODUCTION-MURRY GILL COMMON | | | | | | | | | | | | |
| 131 | 31000 | Land In Fee | \$ 61,985 | \$ - | \$ 61,985 | 0.00% | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 132 | 31001 | Land Rights | 11,017 | - | 11,017 | 0.00% | | - | - | - | - | - | - | |
| 133 | 31100 | Structures & Improvements | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 134 | 31200 | Boiler Plant Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 135 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 136 | 31400 | Turbogenerator Units | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 137 | 31500 | Accessory Electric Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 138 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 139 | | TOTAL PRODUCTION-MURRY GILL COMMON | \$ 73,002 | \$ - | \$ 73,002 | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 140 | | | | | | | | | | | | | | |
| 141 | | RETIRED PRODUCTION-MURRY GILL UNIT 1 | | | | | | | | | | | | |
| 142 | 31100 | Structures & Improvements | \$ - | \$ - | \$ - | 0.00% | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 143 | 31200 | Boiler Plant Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 144 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 145 | 31400 | Turbogenerator Units | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 146 | 31500 | Accessory Electric Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 147 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 148 | | TOTAL PRODUCTION-MURRY GILL UNIT 1 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 149 | | | | | | | | | | | | | | |
| 150 | | RETIRED PRODUCTION-MURRY GILL UNIT 2 | | | | | | | | | | | | |
| 151 | 31100 | Structures & Improvements | \$ - | \$ - | \$ - | 0.00% | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 152 | 31200 | Boiler Plant Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 153 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 154 | 31400 | Turbogenerator Units | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 155 | 31500 | Accessory Electric Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 156 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 157 | | TOTAL PRODUCTION-MURRY GILL UNIT 2 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 158 | | | | | | | | | | | | | | |
| 159 | | RETIRED PRODUCTION-MURRY GILL UNIT 3 | | | | | | | | | | | | |
| 160 | 31100 | Structures & Improvements | \$ - | \$ - | \$ - | 0.00% | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 161 | 31200 | Boiler Plant Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 162 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 163 | 31400 | Turbogenerator Units | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 164 | 31500 | Accessory Electric Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 165 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 166 | | TOTAL PRODUCTION-MURRY GILL UNIT 3 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 167 | | | | | | | | | | | | | | |
| 168 | | RETIRED PRODUCTION-MURRY GILL UNIT 4 | | | | | | | | | | | | |
| 169 | 31100 | Structures & Improvements | \$ - | \$ - | \$ - | 0.00% | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 170 | 31200 | Boiler Plant Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 171 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 172 | 31400 | Turbogenerator Units | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 173 | 31500 | Accessory Electric Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 174 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 175 | | TOTAL PRODUCTION-MURRY GILL UNIT 4 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 176 | | | | | | | | | | | | | | |
| 177 | | RETIRED PRODUCTION-NEOSHO COMMON | | | | | | | | | | | | |
| 178 | 31100 | Structures & Improvements | \$ - | \$ - | \$ - | 0.00% | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 179 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - | - | - | - | |
| 180 | | TOTAL PRODUCTION-NEOSHO COMMON | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 181 | | | | | | | | | | | | | | |

| Depreciation Expense - Schedule 5 | | | | | Proposed Rates | Proposed Rates | Total KS Central | | | |
|-----------------------------------|-------------|---|---------------------------------------|--|---------------------------------|----------------------------------|-----------------------------------|---|--|---------------------------------------|
| Line No. | Account No. | Description | KS Central South (KGE) Adjusted Plant | KS Central North (WSTR) Adjusted Plant | Total KS Central Adjusted Plant | KS Central South (KGE) Depr Rate | KS Central North (WSTR) Depr Rate | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense |
| 182 | RETIRED | PRODUCTION-NEOSHO UNIT 1 | | | | | | | | |
| 183 | 31000 | Land In Fee | \$ - | \$ - | \$ - | 0.00% | | \$ - | \$ - | \$ - |
| 184 | 31100 | Structures & Improvements | - | - | - | 0.00% | | - | - | - |
| 185 | 31200 | Boiler Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 186 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | 0.00% | | - | - | - |
| 187 | 31400 | Turbogenerator Units | - | - | - | 0.00% | | - | - | - |
| 188 | 31500 | Accessory Electric Equipment | - | - | - | 0.00% | | - | - | - |
| 189 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 190 | | TOTAL PRODUCTION-NEOSHO UNIT 1 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |
| 191 | | | | | | | | | | |
| 192 | RETIRED | PRODUCTION-HUTCHINSON UNIT 4 | | | | | | | | |
| 193 | 31100 | Structures & Improvements | \$ - | \$ - | \$ - | 0.00% | 0.00% | \$ - | \$ - | \$ - |
| 194 | 31200 | Boiler Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 195 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | 0.00% | | - | - | - |
| 196 | 31400 | Turbogenerator Units | - | - | - | 0.00% | | - | - | - |
| 197 | 31500 | Accessory Electric Equipment | - | - | - | 0.00% | | - | - | - |
| 198 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 199 | | TOTAL PRODUCTION-HUTCHINSON UNIT 4 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |
| 200 | | | | | | | | | | |
| 201 | | PRODUCTION-LAWRENCE COMMON | | | | | | | | |
| 202 | 31000 | Land In Fee | \$ - | \$ 1,398,364 | \$ 1,398,364 | 0.00% | 0.00% | \$ - | \$ - | \$ - |
| 203 | 31001 | Land Rights | - | 39,905 | 39,905 | 0.00% | | - | - | - |
| 204 | 31100 | Structures & Improvements | - | 54,685,182 | 54,685,182 | 3.79% | | - | 2,072,568 | 2,072,568 |
| 205 | 31200 | Boiler Plant Equipment | - | 22,355,095 | 22,355,095 | 4.07% | | - | 909,852 | 909,852 |
| 206 | 31201 | Boiler Plant Equipment - Unit Train | - | 16,347,456 | 16,347,456 | 2.81% | | - | 459,364 | 459,364 |
| 207 | 31202 | Boiler Plant Equipment (AQC) | - | 48,987,395 | 48,987,395 | 4.71% | | - | 2,307,306 | 2,307,306 |
| 208 | 31400 | Turbogenerator Units | - | 1,689,981 | 1,689,981 | 4.10% | | - | 69,289 | 69,289 |
| 209 | 31500 | Accessory Electric Equipment | - | 3,108,272 | 3,108,272 | 2.73% | | - | 84,856 | 84,856 |
| 210 | 31600 | Misc. Power Plant Equipment | - | 6,580,263 | 6,580,263 | 3.26% | | - | 214,517 | 214,517 |
| 211 | | TOTAL PRODUCTION-LAWRENCE COMMON | \$ - | \$ 155,191,913 | \$ 155,191,913 | | | \$ - | \$ 6,117,752 | \$ 6,117,752 |
| 212 | | | | | | | | | | |
| 213 | RETIRED | PRODUCTION-LAWRENCE UNIT 3 | | | | | | | | |
| 214 | 31100 | Structures & Improvements | \$ - | \$ - | \$ - | 0.00% | 0.00% | \$ - | \$ - | \$ - |
| 215 | 31200 | Boiler Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 216 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | 0.00% | | - | - | - |
| 217 | 31400 | Turbogenerator Units | - | - | - | 0.00% | | - | - | - |
| 218 | 31500 | Accessory Electric Equipment | - | - | - | 0.00% | | - | - | - |
| 219 | 31600 | Misc. Power Plant Equipment | - | - | - | 0.00% | | - | - | - |
| 220 | | TOTAL PRODUCTION-LAWRENCE UNIT 3 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |
| 221 | | | | | | | | | | |
| 222 | | PRODUCTION-LAWRENCE UNIT 4 | | | | | | | | |
| 223 | 31100 | Structures & Improvements | \$ - | \$ 23,246,196 | \$ 23,246,196 | 6.39% | 6.39% | \$ - | \$ 1,485,432 | \$ 1,485,432 |
| 224 | 31200 | Boiler Plant Equipment | - | 44,583,247 | 44,583,247 | 5.44% | | - | 2,425,329 | 2,425,329 |
| 225 | 31202 | Boiler Plant Equipment (AQC) | - | 99,547,091 | 99,547,091 | 7.12% | | - | 7,087,753 | 7,087,753 |
| 226 | 31400 | Turbogenerator Units | - | 18,780,467 | 18,780,467 | 5.93% | | - | 1,113,682 | 1,113,682 |
| 227 | 31500 | Accessory Electric Equipment | - | 20,805,003 | 20,805,003 | 5.89% | | - | 1,225,415 | 1,225,415 |
| 228 | 31600 | Misc. Power Plant Equipment | - | 1,962,013 | 1,962,013 | 7.50% | | - | 147,151 | 147,151 |
| 229 | | TOTAL PRODUCTION-LAWRENCE UNIT 4 | \$ - | \$ 208,924,017 | \$ 208,924,017 | | | \$ - | \$ 13,484,761 | \$ 13,484,761 |
| 230 | | | | | | | | | | |
| 231 | | PRODUCTION-LAWRENCE UNIT 5 | | | | | | | | |
| 232 | 31100 | Structures & Improvements | \$ - | \$ 30,021,555 | \$ 30,021,555 | 3.20% | 3.20% | \$ - | \$ 960,690 | \$ 960,690 |
| 233 | 31200 | Boiler Plant Equipment | - | 59,483,687 | 59,483,687 | 2.93% | | - | 1,742,872 | 1,742,872 |
| 234 | 31202 | Boiler Plant Equipment (AQC) | - | 122,161,885 | 122,161,885 | 3.53% | | - | 4,312,315 | 4,312,315 |
| 235 | 31400 | Turbogenerator Units | - | 62,803,693 | 62,803,693 | 2.86% | | - | 1,796,186 | 1,796,186 |
| 236 | 31500 | Accessory Electric Equipment | - | 24,024,965 | 24,024,965 | 3.21% | | - | 771,201 | 771,201 |
| 237 | 31600 | Misc. Power Plant Equipment | - | 3,568,230 | 3,568,230 | 3.66% | | - | 130,597 | 130,597 |
| 238 | | TOTAL PRODUCTION-LAWRENCE UNIT 5 | \$ - | \$ 302,064,015 | \$ 302,064,015 | | | \$ - | \$ 9,713,861 | \$ 9,713,861 |
| 239 | | | | | | | | | | |

| Depreciation Expense - Schedule 5 | | | | Proposed Rates | Proposed Rates | | | | | |
|-----------------------------------|-------------|--|---------------------------------------|--|---------------------------------|----------------------------------|-----------------------------------|---|--|---------------------------------------|
| Line No. | Account No. | Description | KS Central South (KGE) Adjusted Plant | KS Central North (WSTR) Adjusted Plant | Total KS Central Adjusted Plant | KS Central South (KGE) Depr Rate | KS Central North (WSTR) Depr Rate | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense |
| 240 | RETIRED | PRODUCTION-TECUMSEH COMMON | | | | | | | | |
| 241 | 31000 | Land In Fee | \$ - | \$ 614,806 | \$ 614,806 | | 0.00% | \$ - | \$ - | \$ - |
| 242 | 31100 | Structures & Improvements | - | - | - | | 0.00% | - | - | - |
| 243 | 31200 | Boiler Plant Equipment | - | - | - | | 0.00% | - | - | - |
| 244 | 31201 | Boiler Plant Equipment - Unit Train | - | - | - | | 0.00% | - | - | - |
| 245 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | | 0.00% | - | - | - |
| 246 | 31400 | Turbogenerator Units | - | - | - | | 0.00% | - | - | - |
| 247 | 31500 | Accessory Electric Equipment | - | - | - | | 0.00% | - | - | - |
| 248 | 31600 | Misc. Power Plant Equipment | - | - | - | | 0.00% | - | - | - |
| 249 | | TOTAL PRODUCTION-TECUMSEH COMMON | \$ - | \$ 614,806 | \$ 614,806 | | | \$ - | \$ - | \$ - |
| 250 | | | | | | | | | | |
| 251 | RETIRED | PRODUCTION-TECUMSEH UNIT 7 | | | | | | | | |
| 252 | 31100 | Structures & Improvements | \$ - | \$ - | \$ - | | 0.00% | \$ - | \$ - | \$ - |
| 253 | 31200 | Boiler Plant Equipment | - | - | - | | 0.00% | - | - | - |
| 254 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | | 0.00% | - | - | - |
| 255 | 31400 | Turbogenerator Units | - | - | - | | 0.00% | - | - | - |
| 256 | 31500 | Accessory Electric Equipment | - | - | - | | 0.00% | - | - | - |
| 257 | 31600 | Misc. Power Plant Equipment | - | - | - | | 0.00% | - | - | - |
| 258 | | TOTAL PRODUCTION-TECUMSEH UNIT 7 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |
| 259 | | | | | | | | | | |
| 260 | RETIRED | PRODUCTION-TECUMSEH UNIT 8 | | | | | | | | |
| 261 | 31100 | Structures & Improvements | \$ - | \$ - | \$ - | | 0.00% | \$ - | \$ - | \$ - |
| 262 | 31200 | Boiler Plant Equipment | - | - | - | | 0.00% | - | - | - |
| 263 | 31202 | Boiler Plant Equipment (AQC) | - | - | - | | 0.00% | - | - | - |
| 264 | 31400 | Turbogenerator Units | - | - | - | | 0.00% | - | - | - |
| 265 | 31500 | Accessory Electric Equipment | - | - | - | | 0.00% | - | - | - |
| 266 | 31600 | Misc. Power Plant Equipment | - | - | - | | 0.00% | - | - | - |
| 267 | | TOTAL PRODUCTION-TECUMSEH UNIT 8 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |
| 268 | | | | | | | | | | |
| 269 | | | | | | | | | | |
| 270 | | TOTAL STEAM & CT's - PRODUCTON IN SVC | \$ 1,604,412,825 | \$ 2,448,334,252 | \$ 4,052,747,077 | | | \$ 58,883,188 | \$ 84,404,000 | \$ 143,287,188 |
| 271 | | | | | | | | | | |
| 272 | | NUCLEAR PRODUCTION | | | | | | | | |
| 273 | 32000 | Land In Fee | \$ 3,095,435 | \$ - | \$ 3,095,435 | 0.00% | | \$ - | \$ - | \$ - |
| 274 | 32001 | Land Rights | - | - | - | 0.00% | | - | - | - |
| 275 | 32100 | Structures & Improvements | 466,615,136 | - | 466,615,136 | 1.93% | | 9,005,672 | - | 9,005,672 |
| 276 | 32200 | Reactor Plant Equipment | 964,533,140 | - | 964,533,140 | 2.37% | | 22,859,435 | - | 22,859,435 |
| 277 | 32300 | Turbogenerator Units | 217,914,312 | - | 217,914,312 | 2.49% | | 5,426,066 | - | 5,426,066 |
| 278 | 32400 | Accessory Electric Equipment | 160,403,706 | - | 160,403,706 | 2.11% | | 3,384,518 | - | 3,384,518 |
| 279 | 32500 | Misc Power Plant Equipment | 144,599,523 | - | 144,599,523 | 2.74% | | 3,962,027 | - | 3,962,027 |
| 280 | | TOTAL PROD PLT- NUCLEAR - WOLF CREEK | \$ 1,957,685,180 | \$ - | \$ 1,957,685,180 | | | \$ 44,637,719 | \$ - | \$ 44,637,719 |
| 281 | | | | | | | | | | |
| 282 | | OTHER PRODUCTION | | | | | | | | |
| 283 | | KGE | | | | | | | | |
| 284 | | OTHER PRODUCTION - GORDAN EVANS - CT | | | | | | | | |
| 285 | 34400 | Generators | \$ 1,809,058 | \$ - | \$ 1,809,058 | 1.86% | | \$ 33,648 | \$ - | \$ 33,648 |
| 286 | | TOTAL OTHER PRODUCTION - GORDAN EVANS - CT | \$ 1,809,058 | \$ - | \$ 1,809,058 | | | \$ 33,648 | \$ - | \$ 33,648 |
| 287 | | | | | | | | | | |
| 288 | | KPL | | | | | | | | |
| 289 | | OTHER PRODUCTION-ABILENE GAS TURBINE | | | | | | | | |
| 290 | 34000 | Land In Fee | \$ - | \$ 66,091 | \$ 66,091 | | 0.00% | \$ - | \$ - | \$ - |
| 291 | 34001 | Land Rights | - | 567 | 567 | | 0.00% | - | - | - |
| 292 | 34100 | Structures & Improvements | - | - | - | | 0.00% | - | - | - |
| 293 | 34200 | Fuel Holders, Producers & Acce | - | - | - | | 0.00% | - | - | - |
| 294 | 34400 | Generators | - | - | - | | 0.00% | - | - | - |
| 295 | 34500 | Accessory Electric Equipment | - | - | - | | 0.00% | - | - | - |
| 296 | 34600 | Misc Power Plant Equipment | - | - | - | | 0.00% | - | - | - |
| 297 | | TOTAL OTHER PRODUCTION-ABILENE GAS TURBINE | \$ - | \$ 66,658 | \$ 66,658 | | | \$ - | \$ - | \$ - |
| 298 | | | | | | | | | | |

| Depreciation Expense - Schedule 5 | | | | Proposed Rates | Proposed Rates | KS Central South (KGE) | KS Central North (WSTR) | Total KS Central | | |
|-----------------------------------|-------------|---|---------------------------------------|--|---------------------------------|----------------------------------|-----------------------------------|---|--|---------------------------------------|
| Line No. | Account No. | Description | KS Central South (KGE) Adjusted Plant | KS Central North (WSTR) Adjusted Plant | Total KS Central Adjusted Plant | KS Central South (KGE) Depr Rate | KS Central North (WSTR) Depr Rate | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense |
| 299 | | OTHER PRODUCTION-EMPORIA GT COMMON | | | | | | | | |
| 300 | 34000 | Land In Fee | \$ - | \$ 1,015,637 | \$ 1,015,637 | | 0.00% | \$ - | \$ - | \$ - |
| 301 | 34100 | Structures & Improvements | - | 16,759,971 | 16,759,971 | | 1.90% | - | 318,439 | 318,439 |
| 302 | 34200 | Fuel Holders, Producers & Acce | - | 248,540 | 248,540 | | 1.97% | - | 4,896 | 4,896 |
| 303 | 34400 | Generators | - | 9,866,926 | 9,866,926 | | 2.23% | - | 220,032 | 220,032 |
| 304 | 34500 | Accessory Electric Equipment | - | 6,898,871 | 6,898,871 | | 1.89% | - | 130,389 | 130,389 |
| 305 | 34600 | Misc Power Plant Equipment | - | 7,405,875 | 7,405,875 | | 1.96% | - | 145,155 | 145,155 |
| 306 | | TOTAL OTHER PRODUCTION-EMPORIA GT COMMON | \$ - | \$ 42,195,821 | \$ 42,195,821 | | | \$ - | \$ 818,912 | \$ 818,912 |
| 307 | | | | | | | | | | |
| 308 | | OTHER PRODUCTION-EMPORIA GT UNIT 1 | | | | | | | | |
| 309 | 34100 | Structures & Improvements | \$ - | \$ 262,428 | \$ 262,428 | | 1.81% | \$ - | \$ 4,750 | \$ 4,750 |
| 310 | 34200 | Fuel Holders, Producers & Acce | - | 860,285 | 860,285 | | 1.94% | - | 16,690 | 16,690 |
| 311 | 34400 | Generators | - | 24,391,975 | 24,391,975 | | 1.95% | - | 475,644 | 475,644 |
| 312 | 34500 | Accessory Electric Equipment | - | 4,896,354 | 4,896,354 | | 1.80% | - | 88,134 | 88,134 |
| 313 | 34600 | Misc Power Plant Equipment | - | 120,872 | 120,872 | | 1.80% | - | 2,176 | 2,176 |
| 314 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 1 | \$ - | \$ 30,531,915 | \$ 30,531,915 | | | \$ - | \$ 587,393 | \$ 587,393 |
| 315 | | | | | | | | | | |
| 316 | | OTHER PRODUCTION-EMPORIA GT UNIT 2 | | | | | | | | |
| 317 | 34100 | Structures & Improvements | \$ - | \$ 262,333 | \$ 262,333 | | 1.81% | \$ - | \$ 4,748 | \$ 4,748 |
| 318 | 34200 | Fuel Holders, Producers & Acce | - | 618,152 | 618,152 | | 1.98% | - | 12,239 | 12,239 |
| 319 | 34400 | Generators | - | 29,276,614 | 29,276,614 | | 2.07% | - | 606,026 | 606,026 |
| 320 | 34500 | Accessory Electric Equipment | - | 1,474,294 | 1,474,294 | | 1.81% | - | 26,685 | 26,685 |
| 321 | 34600 | Misc Power Plant Equipment | - | 117,703 | 117,703 | | 1.80% | - | 2,119 | 2,119 |
| 322 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 2 | \$ - | \$ 31,749,096 | \$ 31,749,096 | | | \$ - | \$ 651,817 | \$ 651,817 |
| 323 | | | | | | | | | | |
| 324 | | OTHER PRODUCTION-EMPORIA GT UNIT 3 | | | | | | | | |
| 325 | 34100 | Structures & Improvements | \$ - | \$ 262,402 | \$ 262,402 | | 1.81% | \$ - | \$ 4,749 | \$ 4,749 |
| 326 | 34200 | Fuel Holders, Producers & Acce | - | 622,246 | 622,246 | | 1.99% | - | 12,383 | 12,383 |
| 327 | 34400 | Generators | - | 24,611,066 | 24,611,066 | | 1.96% | - | 482,377 | 482,377 |
| 328 | 34500 | Accessory Electric Equipment | - | 4,631,669 | 4,631,669 | | 1.80% | - | 83,370 | 83,370 |
| 329 | 34600 | Misc Power Plant Equipment | - | 154,240 | 154,240 | | 1.80% | - | 2,776 | 2,776 |
| 330 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 3 | \$ - | \$ 30,281,622 | \$ 30,281,622 | | | \$ - | \$ 585,655 | \$ 585,655 |
| 331 | | | | | | | | | | |
| 332 | | OTHER PRODUCTION-EMPORIA GT UNIT 4 | | | | | | | | |
| 333 | 34100 | Structures & Improvements | \$ - | \$ 262,324 | \$ 262,324 | | 1.81% | \$ - | \$ 4,748 | \$ 4,748 |
| 334 | 34200 | Fuel Holders, Producers & Acce | - | 624,803 | 624,803 | | 1.95% | - | 12,184 | 12,184 |
| 335 | 34400 | Generators | - | 25,412,561 | 25,412,561 | | 1.99% | - | 505,710 | 505,710 |
| 336 | 34500 | Accessory Electric Equipment | - | 1,233,441 | 1,233,441 | | 1.81% | - | 22,325 | 22,325 |
| 337 | 34600 | Misc Power Plant Equipment | - | 154,194 | 154,194 | | 1.80% | - | 2,775 | 2,775 |
| 338 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 4 | \$ - | \$ 27,687,324 | \$ 27,687,324 | | | \$ - | \$ 547,742 | \$ 547,742 |
| 339 | | | | | | | | | | |
| 340 | | OTHER PRODUCTION-EMPORIA GT UNIT 5 | | | | | | | | |
| 341 | 34100 | Structures & Improvements | \$ - | \$ 450,153 | \$ 450,153 | | 1.82% | \$ - | \$ 8,193 | \$ 8,193 |
| 342 | 34200 | Fuel Holders, Producers & Acce | - | 1,026,706 | 1,026,706 | | 1.89% | - | 19,405 | 19,405 |
| 343 | 34400 | Generators | - | 48,343,396 | 48,343,396 | | 1.85% | - | 894,353 | 894,353 |
| 344 | 34500 | Accessory Electric Equipment | - | 8,546,227 | 8,546,227 | | 1.82% | - | 155,541 | 155,541 |
| 345 | 34600 | Misc Power Plant Equipment | - | 660,370 | 660,370 | | 2.00% | - | 13,207 | 13,207 |
| 346 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 5 | \$ - | \$ 59,026,852 | \$ 59,026,852 | | | \$ - | \$ 1,090,699 | \$ 1,090,699 |
| 347 | | | | | | | | | | |
| 348 | | OTHER PRODUCTION-EMPORIA GT UNIT 6 | | | | | | | | |
| 349 | 34100 | Structures & Improvements | \$ - | \$ 485,661 | \$ 485,661 | | 1.86% | \$ - | \$ 9,033 | \$ 9,033 |
| 350 | 34200 | Fuel Holders, Producers & Acce | - | 1,133,852 | 1,133,852 | | 1.92% | - | 21,770 | 21,770 |
| 351 | 34400 | Generators | - | 40,345,005 | 40,345,005 | | 1.89% | - | 762,521 | 762,521 |
| 352 | 34500 | Accessory Electric Equipment | - | 7,377,988 | 7,377,988 | | 1.86% | - | 137,231 | 137,231 |
| 353 | 34600 | Misc Power Plant Equipment | - | 260,729 | 260,729 | | 2.26% | - | 5,892 | 5,892 |
| 354 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 6 | \$ - | \$ 49,603,235 | \$ 49,603,235 | | | \$ - | \$ 936,447 | \$ 936,447 |
| 355 | | | | | | | | | | |
| 356 | | OTHER PRODUCTION-EMPORIA GT UNIT 7 | | | | | | | | |
| 357 | 34100 | Structures & Improvements | \$ - | \$ 487,561 | \$ 487,561 | | 1.86% | \$ - | \$ 9,069 | \$ 9,069 |
| 358 | 34200 | Fuel Holders, Producers & Acce | - | 1,131,374 | 1,131,374 | | 1.92% | - | 21,722 | 21,722 |
| 359 | 34400 | Generators | - | 39,972,779 | 39,972,779 | | 1.87% | - | 747,491 | 747,491 |
| 360 | 34500 | Accessory Electric Equipment | - | 7,463,380 | 7,463,380 | | 1.86% | - | 138,819 | 138,819 |
| 361 | 34600 | Misc Power Plant Equipment | - | 180,389 | 180,389 | | 2.44% | - | 4,401 | 4,401 |
| 362 | | TOTAL OTHER PRODUCTION-EMPORIA GT UNIT 7 | \$ - | \$ 49,235,482 | \$ 49,235,482 | | | \$ - | \$ 921,502 | \$ 921,502 |

| Depreciation Expense - Schedule 5 | | | | | Proposed Rates | Proposed Rates | | | | |
|-----------------------------------|-------------|--|---------------------------------------|--|---------------------------------|----------------------------------|-----------------------------------|---|--|---------------------------------------|
| Line No. | Account No. | Description | KS Central South (KGE) Adjusted Plant | KS Central North (WSTR) Adjusted Plant | Total KS Central Adjusted Plant | KS Central South (KGE) Depr Rate | KS Central North (WSTR) Depr Rate | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense |
| 363 | | | | | | | | | | |
| 364 | | OTHER PRODUCTION-GORDAN EVANS COMMON | | | | | | | | |
| 365 | 34100 | Structures & Improvements | \$ - | \$ 6,024,396 | \$ 6,024,396 | | 2.23% | \$ - | \$ 134,344 | \$ 134,344 |
| 366 | 34200 | Fuel Holders, Producers & Acce | - | 2,971,051 | 2,971,051 | | 1.98% | - | 58,827 | 58,827 |
| 367 | 34400 | Generators | - | 1,050,961 | 1,050,961 | | 3.08% | - | 32,370 | 32,370 |
| 368 | 34500 | Accessory Electric Equipment | - | 192,912 | 192,912 | | 2.21% | - | 4,263 | 4,263 |
| 369 | 34600 | Misc Power Plant Equipment | - | 424,304 | 424,304 | | 2.90% | - | 12,305 | 12,305 |
| 370 | | TOTAL OTHER PRODUCTION-GORDAN EVANS COMMON | \$ - | \$ 10,663,624 | \$ 10,663,624 | | | \$ - | \$ 242,109 | \$ 242,109 |
| 371 | | | | | | | | | | |
| 372 | | OTHER PRODUCTION-GORDAN EVANS UNIT 1 | | | | | | | | |
| 373 | 34100 | Structures & Improvements | \$ - | \$ 1,576,910 | \$ 1,576,910 | | 1.59% | \$ - | \$ 25,073 | \$ 25,073 |
| 374 | 34200 | Fuel Holders, Producers & Acce | - | 530,569 | 530,569 | | 1.77% | - | 9,391 | 9,391 |
| 375 | 34400 | Generators | - | 24,373,620 | 24,373,620 | | 1.80% | - | 438,725 | 438,725 |
| 376 | 34500 | Accessory Electric Equipment | - | 5,141,699 | 5,141,699 | | 1.67% | - | 85,866 | 85,866 |
| 377 | 34600 | Misc Power Plant Equipment | - | 60,448 | 60,448 | | 2.64% | - | 1,596 | 1,596 |
| 378 | | TOTAL OTHER PRODUCTION-GORDAN EVANS UNIT 1 | \$ - | \$ 31,683,245 | \$ 31,683,245 | | | \$ - | \$ 560,651 | \$ 560,651 |
| 379 | | | | | | | | | | |
| 380 | | OTHER PRODUCTION-GORDAN EVANS UNIT 2 | | | | | | | | |
| 381 | 34100 | Structures & Improvements | \$ - | \$ 1,576,910 | \$ 1,576,910 | | 1.59% | \$ - | \$ 25,073 | \$ 25,073 |
| 382 | 34200 | Fuel Holders, Producers & Acce | - | 613,936 | 613,936 | | 1.79% | - | 10,989 | 10,989 |
| 383 | 34400 | Generators | - | 24,261,903 | 24,261,903 | | 1.72% | - | 417,305 | 417,305 |
| 384 | 34500 | Accessory Electric Equipment | - | 5,070,934 | 5,070,934 | | 1.68% | - | 85,192 | 85,192 |
| 385 | 34600 | Misc Power Plant Equipment | - | 10,194 | 10,194 | | 2.73% | - | 278 | 278 |
| 386 | | TOTAL OTHER PRODUCTION-GORDAN EVANS UNIT 2 | \$ - | \$ 31,533,876 | \$ 31,533,876 | | | \$ - | \$ 538,837 | \$ 538,837 |
| 387 | | | | | | | | | | |
| 388 | | OTHER PRODUCTION-GORDAN EVANS UNIT 3 | | | | | | | | |
| 389 | 34100 | Structures & Improvements | \$ - | \$ 2,886,411 | \$ 2,886,411 | | 1.60% | \$ - | \$ 46,183 | \$ 46,183 |
| 390 | 34200 | Fuel Holders, Producers & Acce | - | 875,019 | 875,019 | | 1.75% | - | 15,313 | 15,313 |
| 391 | 34400 | Generators | - | 43,226,481 | 43,226,481 | | 1.82% | - | 786,722 | 786,722 |
| 392 | 34500 | Accessory Electric Equipment | - | 12,632,110 | 12,632,110 | | 1.61% | - | 203,377 | 203,377 |
| 393 | 34600 | Misc Power Plant Equipment | - | 69,010 | 69,010 | | 3.21% | - | 2,215 | 2,215 |
| 394 | | TOTAL OTHER PRODUCTION-GORDAN EVANS UNIT 3 | \$ - | \$ 59,689,031 | \$ 59,689,031 | | | \$ - | \$ 1,053,810 | \$ 1,053,810 |
| 395 | | | | | | | | | | |
| 396 | | OTHER PROD-HUTCHINSON GAS TURBINES COMMON | | | | | | | | |
| 397 | 34000 | Land In Fee | \$ - | \$ 34,599 | \$ 34,599 | | 0.00% | \$ - | \$ - | \$ - |
| 398 | 34001 | Land Rights | - | 2,346 | 2,346 | | 0.00% | - | - | - |
| 399 | 34100 | Structures & Improvements | - | 12,830,323 | 12,830,323 | | 2.95% | - | 378,495 | 378,495 |
| 400 | 34200 | Fuel Holders, Producers & Acce | - | 2,060,948 | 2,060,948 | | 7.25% | - | 149,419 | 149,419 |
| 401 | 34400 | Generators | - | 98,260 | 98,260 | | 4.60% | - | 4,520 | 4,520 |
| 402 | 34500 | Accessory Electric Equipment | - | 1,451,748 | 1,451,748 | | -0.22% | - | (3,194) | (3,194) |
| 403 | 34600 | Misc Power Plant Equipment | - | 1,055,628 | 1,055,628 | | 2.12% | - | 22,379 | 22,379 |
| 404 | | TOTAL OTHER PROD-HUTCHINSON GAS TURBINES COM | \$ - | \$ 17,533,852 | \$ 17,533,852 | | | \$ - | \$ 551,619 | \$ 551,619 |
| 405 | | | | | | | | | | |
| 406 | | OTHER PROD-HUTCHINSON GAS TURBINES UNIT 1 | | | | | | | | |
| 407 | 34100 | Structures & Improvements | \$ - | \$ 8,792 | \$ 8,792 | | -0.04% | \$ - | \$ (4) | \$ (4) |
| 408 | 34200 | Fuel Holders, Producers & Acce | - | 138,438 | 138,438 | | 0.71% | - | 983 | 983 |
| 409 | 34400 | Generators | - | 15,820,424 | 15,820,424 | | 3.62% | - | 572,699 | 572,699 |
| 410 | 34500 | Accessory Electric Equipment | - | 336,683 | 336,683 | | 1.12% | - | 3,771 | 3,771 |
| 411 | 34600 | Misc Power Plant Equipment | - | 79,394 | 79,394 | | 2.77% | - | 2,199 | 2,199 |
| 412 | | TOTAL OTHER PROD-HUTCHINSON GAS TURBINES UNIT 1 | \$ - | \$ 16,383,731 | \$ 16,383,731 | | | \$ - | \$ 579,649 | \$ 579,649 |
| 413 | | | | | | | | | | |
| 414 | | OTHER PROD-HUTCHINSON GAS TURBINES UNIT 2 | | | | | | | | |
| 415 | 34100 | Structures & Improvements | \$ - | \$ 16,710 | \$ 16,710 | | -0.08% | \$ - | \$ (13) | \$ (13) |
| 416 | 34200 | Fuel Holders, Producers & Acce | - | 122,128 | 122,128 | | -0.92% | - | (1,124) | (1,124) |
| 417 | 34400 | Generators | - | 13,958,917 | 13,958,917 | | 3.61% | - | 503,917 | 503,917 |
| 418 | 34500 | Accessory Electric Equipment | - | 314,969 | 314,969 | | 0.97% | - | 3,055 | 3,055 |
| 419 | 34600 | Misc Power Plant Equipment | - | 26,050 | 26,050 | | -1.08% | - | (281) | (281) |
| 420 | | TOTAL OTHER PROD-HUTCHINSON GAS TURBINES UNIT 2 | \$ - | \$ 14,438,775 | \$ 14,438,775 | | | \$ - | \$ 505,554 | \$ 505,554 |
| 421 | | | | | | | | | | |

| Depreciation Expense - Schedule 5 | | | | | Proposed Rates | Proposed Rates | | | | |
|-----------------------------------|-------------|--|---------------------------------------|--|---------------------------------|----------------------------------|-----------------------------------|---|--|---------------------------------------|
| Line No. | Account No. | Description | KS Central South (KGE) Adjusted Plant | KS Central North (WSTR) Adjusted Plant | Total KS Central Adjusted Plant | KS Central South (KGE) Depr Rate | KS Central North (WSTR) Depr Rate | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense |
| 422 | | OTHER PROD-HUTCHINSON GAS TURBINES UNIT 3 | | | | | | | | |
| 423 | 34100 | Structures & Improvements | \$ - | \$ 16,710 | \$ 16,710 | | -0.08% | \$ - | \$ (13) | \$ (13) |
| 424 | 34200 | Fuel Holders, Producers & Acce | - | 349,145 | 349,145 | | 0.41% | - | 1,431 | 1,431 |
| 425 | 34400 | Generators | - | 13,723,921 | 13,723,921 | | 2.36% | - | 323,885 | 323,885 |
| 426 | 34500 | Accessory Electric Equipment | - | 613,406 | 613,406 | | 2.14% | - | 13,127 | 13,127 |
| 427 | 34600 | Misc Power Plant Equipment | - | 26,050 | 26,050 | | -1.08% | - | (281) | (281) |
| 428 | | TOTAL OTHER PROD-HUTCHINSON GAS TURBINES UNIT | \$ - | \$ 14,729,232 | \$ 14,729,232 | | | \$ - | \$ 338,148 | \$ 338,148 |
| 429 | | | | | | | | | | |
| 430 | | OTHER PROD-HUTCHINSON GAS TURBINES UNIT 4 | | | | | | | | |
| 431 | 34100 | Structures & Improvements | \$ - | \$ 603,749 | \$ 603,749 | | -10.62% | \$ - | \$ (64,118) | \$ (64,118) |
| 432 | 34200 | Fuel Holders, Producers & Acce | - | 31,064 | 31,064 | | -9.66% | - | (3,001) | (3,001) |
| 433 | 34400 | Generators | - | 25,628,667 | 25,628,667 | | -9.18% | - | (2,352,712) | (2,352,712) |
| 434 | 34500 | Accessory Electric Equipment | - | 421,500 | 421,500 | | -9.43% | - | (39,747) | (39,747) |
| 435 | 34600 | Misc Power Plant Equipment | - | 601 | 601 | | -9.55% | - | (57) | (57) |
| 436 | | TOTAL OTHER PROD-HUTCHINSON GAS TURBINES UNIT | \$ - | \$ 26,685,581 | \$ 26,685,581 | | | \$ - | \$ (2,459,635) | \$ (2,459,635) |
| 437 | | | | | | | | | | |
| 438 | | OTHER PROD-SPRING CREEK GT COMMON | | | | | | | | |
| 439 | 34000 | Land In Fee | \$ - | \$ 154,413 | \$ 154,413 | | 0.00% | \$ - | \$ - | \$ - |
| 440 | 34100 | Structures & Improvements | - | 32,493 | 32,493 | | 3.73% | - | 1,212 | 1,212 |
| 441 | 34200 | Fuel Holders, Producers & Acce | - | 66,197 | 66,197 | | 3.16% | - | 2,092 | 2,092 |
| 442 | 34400 | Generators | - | 3,198,409 | 3,198,409 | | 3.15% | - | 100,750 | 100,750 |
| 443 | 34500 | Accessory Electric Equipment | - | 343,800 | 343,800 | | 2.77% | - | 9,523 | 9,523 |
| 444 | 34600 | Misc Power Plant Equipment | - | 1,130,408 | 1,130,408 | | 2.64% | - | 29,843 | 29,843 |
| 445 | | TOTAL OTHER PROD-SPRING CREEK GT COMMON | \$ - | \$ 4,925,721 | \$ 4,925,721 | | | \$ - | \$ 143,420 | \$ 143,420 |
| 446 | | | | | | | | | | |
| 447 | | OTHER PROD-SPRING CREEK GT UNIT 1 | | | | | | | | |
| 448 | 34100 | Structures & Improvements | \$ - | \$ 1,630,708 | \$ 1,630,708 | | 1.84% | \$ - | \$ 30,005 | \$ 30,005 |
| 449 | 34200 | Fuel Holders, Producers & Acce | - | 340,572 | 340,572 | | 1.84% | - | 6,267 | 6,267 |
| 450 | 34400 | Generators | - | 23,717,901 | 23,717,901 | | 1.92% | - | 455,384 | 455,384 |
| 451 | 34500 | Accessory Electric Equipment | - | 2,251,280 | 2,251,280 | | 2.25% | - | 50,654 | 50,654 |
| 452 | 34600 | Misc Power Plant Equipment | - | 101,264 | 101,264 | | 3.30% | - | 3,342 | 3,342 |
| 453 | | TOTAL OTHER PROD-SPRING CREEK GT UNIT 1 | \$ - | \$ 28,041,725 | \$ 28,041,725 | | | \$ - | \$ 545,651 | \$ 545,651 |
| 454 | | | | | | | | | | |
| 455 | | OTHER PROD-SPRING CREEK GT UNIT 2 | | | | | | | | |
| 456 | 34100 | Structures & Improvements | \$ - | \$ 1,630,708 | \$ 1,630,708 | | 1.84% | \$ - | \$ 30,005 | \$ 30,005 |
| 457 | 34200 | Fuel Holders, Producers & Acce | - | 340,572 | 340,572 | | 1.84% | - | 6,267 | 6,267 |
| 458 | 34400 | Generators | - | 23,656,697 | 23,656,697 | | 1.92% | - | 454,209 | 454,209 |
| 459 | 34500 | Accessory Electric Equipment | - | 2,091,489 | 2,091,489 | | 2.22% | - | 46,431 | 46,431 |
| 460 | 34600 | Misc Power Plant Equipment | - | 98,587 | 98,587 | | 3.30% | - | 3,253 | 3,253 |
| 461 | | TOTAL OTHER PROD-SPRING CREEK GT UNIT 2 | \$ - | \$ 27,818,052 | \$ 27,818,052 | | | \$ - | \$ 540,165 | \$ 540,165 |
| 462 | | | | | | | | | | |
| 463 | | OTHER PROD-SPRING CREEK GT UNIT 3 | | | | | | | | |
| 464 | 34100 | Structures & Improvements | \$ - | \$ 1,630,708 | \$ 1,630,708 | | 1.84% | \$ - | \$ 30,005 | \$ 30,005 |
| 465 | 34200 | Fuel Holders, Producers & Acce | - | 340,572 | 340,572 | | 1.84% | - | 6,267 | 6,267 |
| 466 | 34400 | Generators | - | 23,869,153 | 23,869,153 | | 1.97% | - | 470,222 | 470,222 |
| 467 | 34500 | Accessory Electric Equipment | - | 4,074,734 | 4,074,734 | | 2.45% | - | 99,831 | 99,831 |
| 468 | 34600 | Misc Power Plant Equipment | - | 53,874 | 53,874 | | 3.45% | - | 1,859 | 1,859 |
| 469 | | TOTAL OTHER PROD-SPRING CREEK GT UNIT 3 | \$ - | \$ 29,969,040 | \$ 29,969,040 | | | \$ - | \$ 608,183 | \$ 608,183 |
| 470 | | | | | | | | | | |
| 471 | | OTHER PROD-SPRING CREEK GT UNIT 4 | | | | | | | | |
| 472 | 34100 | Structures & Improvements | \$ - | \$ 1,647,768 | \$ 1,647,768 | | 1.85% | \$ - | \$ 30,484 | \$ 30,484 |
| 473 | 34200 | Fuel Holders, Producers & Acce | - | 340,572 | 340,572 | | 1.84% | - | 6,267 | 6,267 |
| 474 | 34400 | Generators | - | 23,859,171 | 23,859,171 | | 1.94% | - | 462,868 | 462,868 |
| 475 | 34500 | Accessory Electric Equipment | - | 2,106,072 | 2,106,072 | | 2.20% | - | 46,334 | 46,334 |
| 476 | 34600 | Misc Power Plant Equipment | - | 143,231 | 143,231 | | 3.30% | - | 4,727 | 4,727 |
| 477 | | TOTAL OTHER PROD-SPRING CREEK GT UNIT 4 | \$ - | \$ 28,096,814 | \$ 28,096,814 | | | \$ - | \$ 550,678 | \$ 550,678 |
| 478 | | | | | | | | | | |
| 479 | | RETIRED OTHER PROD-TECUMSEH GAS TURBINES UNIT 1 | | | | | | | | |
| 480 | 34100 | Structures & Improvements | \$ - | \$ - | \$ - | | 0.00% | \$ - | \$ - | \$ - |
| 481 | 34200 | Fuel Holders, Producers & Acce | - | - | - | | 0.00% | - | - | - |
| 482 | 34400 | Generators | - | - | - | | 0.00% | - | - | - |
| 483 | 34500 | Accessory Electric Equipment | - | - | - | | 0.00% | - | - | - |
| 484 | 34600 | Misc Power Plant Equipment | - | - | - | | 0.00% | - | - | - |
| 485 | | TOTAL OTHER PROD-TECUMSEH GAS TURBINES UNIT 1 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |

| Depreciation Expense - Schedule 5 | | | | | Proposed Rates | Proposed Rates | | | | |
|-----------------------------------|-------------|--|---------------------------------------|--|---------------------------------|----------------------------------|-----------------------------------|---|--|---------------------------------------|
| Line No. | Account No. | Description | KS Central South (KGE) Adjusted Plant | KS Central North (WSTR) Adjusted Plant | Total KS Central Adjusted Plant | KS Central South (KGE) Depr Rate | KS Central North (WSTR) Depr Rate | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense |
| 486 | | RETIRED OTHER PROD-TECUMSEH GAS TURBINES UNIT 2 | | | | | | | | |
| 487 | 34100 | Structures & Improvements | \$ - | \$ - | \$ - | | 0.00% | \$ - | \$ - | \$ - |
| 489 | 34200 | Fuel Holders, Producers & Acce | - | - | - | | 0.00% | - | - | - |
| 490 | 34400 | Generators | - | - | - | | 0.00% | - | - | - |
| 491 | 34500 | Accessory Electric Equipment | - | - | - | | 0.00% | - | - | - |
| 492 | 34600 | Misc Power Plant Equipment | - | - | - | | 0.00% | - | - | - |
| 493 | | TOTAL OTHER PROD-TECUMSEH GAS TURBINES UNIT 2 | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |
| 494 | | | | | | | | | | |
| 495 | | PRODUCTION-CENTRAL PLAINS WIND FARM | | | | | | | | |
| 496 | 34000 | Land In Fee | \$ - | \$ 15,956 | \$ 15,956 | | 0.00% | \$ - | \$ - | \$ - |
| 497 | 34100 | Structures & Improvements | - | 10,089,123 | 10,089,123 | | 5.63% | - | 568,018 | 568,018 |
| 498 | 34400 | Generators | - | 155,237,419 | 155,237,419 | | 5.13% | - | 7,963,680 | 7,963,680 |
| 499 | 34500 | Accessory Electric Equipment | - | 17,577,816 | 17,577,816 | | 5.18% | - | 910,531 | 910,531 |
| 500 | 34600 | Misc Power Plant Equipment | - | 1,636,516 | 1,636,516 | | 8.11% | - | 132,721 | 132,721 |
| 501 | | TOTAL PRODUCTION-CENTRAL PLAINS WIND FARM | \$ - | \$ 184,556,830 | \$ 184,556,830 | | | \$ - | \$ 9,574,950 | \$ 9,574,950 |
| 502 | | | | | | | | | | |
| 503 | | PRODUCTION-FLAT RIDGE WIND FARM | | | | | | | | |
| 504 | 34000 | Land In Fee | \$ - | \$ 18,298 | \$ 18,298 | | 0.00% | \$ - | \$ - | \$ - |
| 505 | 34001 | Land Rights | - | 36,018 | 36,018 | | 0.00% | - | - | - |
| 506 | 34100 | Structures & Improvements | - | 4,991,965 | 4,991,965 | | 6.59% | - | 328,971 | 328,971 |
| 507 | 34400 | Generators | - | 84,762,713 | 84,762,713 | | 7.30% | - | 6,187,678 | 6,187,678 |
| 508 | 34500 | Accessory Electric Equipment | - | 15,505,035 | 15,505,035 | | 6.57% | - | 1,018,681 | 1,018,681 |
| 509 | 34600 | Misc Power Plant Equipment | - | 1,981,014 | 1,981,014 | | 11.29% | - | 223,656 | 223,656 |
| 510 | | TOTAL PRODUCTION-FLAT RIDGE WIND FARM | \$ - | \$ 107,295,043 | \$ 107,295,043 | | | \$ - | \$ 7,758,986 | \$ 7,758,986 |
| 511 | | | | | | | | | | |
| 512 | | PRODUCTION-WESTERN PLAINS WIND FARM | | | | | | | | |
| 513 | 34000 | Land In Fee | \$ - | \$ - | \$ - | | 0.00% | \$ - | \$ - | \$ - |
| 514 | 34001 | Land Rights | - | - | - | | 0.00% | - | - | - |
| 515 | 34100 | Structures & Improvements | - | - | - | | 5.30% | - | - | - |
| 516 | 34400 | Generators | - | - | - | | 5.34% | - | - | - |
| 517 | 34500 | Accessory Electric Equipment | - | - | - | | 5.31% | - | - | - |
| 518 | 34600 | Misc Power Plant Equipment | - | - | - | | 5.42% | - | - | - |
| 519 | | TOTAL PRODUCTION-WESTERN PLAINS WIND FARM | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |
| 520 | | | | | | | | | | |
| 521 | | | | | | | | | | |
| 522 | | TOTAL OTHER PRODUCTION | \$ 1,809,058 | \$ 954,422,176 | \$ 956,231,234 | | | \$ 33,648 | \$ 27,772,941 | \$ 27,806,589 |
| 523 | | | | | | | | | | |
| 524 | | PROJECTED ADDS NET OF RETIRES | | | | | | | | |
| 525 | 31100 | Stm Pr-Structures-Elec | \$ 9,243,885 | \$ 13,534,300 | \$ 22,778,184 | 4.35% | 3.14% | \$ 402,109 | \$ 424,977 | \$ 827,086 |
| 526 | 31200 | Stm Pr-Boiler Plt Equip-Elec | 13,013,602 | 16,879,540 | 29,893,142 | 5.27% | 3.15% | 685,817 | 531,706 | 1,217,522 |
| 527 | 31201 | Stm Pr-Boiler Plant Equipment - Unit Train | 3,383 | 5,077 | 8,460 | 5.54% | 2.81% | 187 | 143 | 330 |
| 528 | 31202 | Stm Pr-Boiler AQC Equip-Elec | (1,915,677) | (7,037,473) | (8,953,150) | 5.29% | 3.85% | (101,339) | (270,943) | (372,282) |
| 529 | 31400 | Stm Pr-Turbo-generator-Elec | 2,318,585 | 3,176,416 | 5,495,001 | 4.46% | 3.18% | 103,409 | 101,010 | 204,419 |
| 530 | 31500 | Stm Pr-Accessory Equip-Elec | 5,054,223 | 7,344,476 | 12,398,699 | 4.27% | 3.37% | 215,815 | 247,509 | 463,324 |
| 531 | 31502 | Stm Pr Accessory Equip Comp | 154,932 | 232,518 | 387,450 | 4.27% | 3.37% | 6,616 | 7,836 | 14,451 |
| 532 | 31600 | Stm Pr-Misc Pwr Plt Equip-Elec | 3,474,062 | 5,185,828 | 8,659,891 | 4.29% | 3.40% | 149,037 | 176,318 | 325,355 |
| 533 | 34100 | Oth Prod-Structures-Elec-CT's | - | 1,153,501 | 1,153,501 | | 2.01% | - | 23,185 | 23,185 |
| 534 | 34102 | Oth Prod-Struct-Elec-Wind | - | 901,934 | 901,934 | | 5.66% | - | 51,049 | 51,049 |
| 535 | 34200 | Oth Prod-Fuel Holders-Elec-CT's | - | 933,933 | 933,933 | | 2.49% | - | 23,255 | 23,255 |
| 536 | 34400 | Oth Prod-Generators-Elec-CT's | - | 5,943,939 | 5,943,939 | | 1.85% | - | 109,963 | 109,963 |
| 537 | 34402 | Oth Prod-Generators-Elec-Wind | - | 4,924,937 | 4,924,937 | | 5.57% | - | 274,319 | 274,319 |
| 538 | 34500 | Oth Prod-Accessory Equip-Elec-CT's | - | (133,172) | (133,172) | | 1.75% | - | (2,331) | (2,331) |
| 539 | 34600 | Oth Prod-Misc Pwr Plt Equip-Elec-CT's | - | (181,930) | (181,930) | | 2.11% | - | (3,839) | (3,839) |
| 540 | | TOTAL PROJ ADDS NET OF RETIRES-STEAM & CT'S | \$ 31,346,995 | \$ 52,863,823 | \$ 84,210,818 | | | \$ 1,461,651 | \$ 1,694,158 | \$ 3,155,809 |
| 541 | | | | | | | | | | |
| 542 | | RETIREMENTS WORK IN PROGRESS-PROD | | | | | | | | |
| 543 | | Production-Salvage & Removal: Retirements not classified | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |
| 544 | | TOTAL RETIREMENTS WORK IN PROGRESS-PROD | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - |
| 545 | | | | | | | | | | |
| 546 | | TOTAL PRODUCTION PLANT | \$ 3,595,254,058 | \$ 3,455,620,252 | \$ 7,050,874,309 | | | \$ 105,016,206 | \$ 113,871,099 | \$ 218,887,305 |
| 547 | | | | | | | | | | |

| Depreciation Expense - Schedule 5 | | | | Proposed Rates | Proposed Rates | KS Central South | | | KS Central North | | | Total KS Central | | |
|-----------------------------------|---------------------------------|---|---------------------------------------|--|---------------------------------|----------------------------------|-----------------------------------|---|--|---------------------------------------|---|--|---------------------------------------|--|
| Line No. | Account No. | Description | KS Central South (KGE) Adjusted Plant | KS Central North (WSTR) Adjusted Plant | Total KS Central Adjusted Plant | KS Central South (KGE) Depr Rate | KS Central North (WSTR) Depr Rate | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense | |
| 548 | PRODUCTION PLANT SUMMARY | | | | | | | | | | | | | |
| 549 | | TOTAL STEAM PRODUCTION PLANT | \$ 1,635,759,820 | \$ 2,487,654,934 | \$ 4,123,414,754 | | | \$ 60,344,839 | \$ 85,622,556 | \$ 145,967,394 | | | | |
| 550 | | TOTAL NUCLEAR PRODUCTION PLANT | 1,957,685,180 | 0 | 1,957,685,180 | | | 44,637,719 | 0 | 44,637,719 | | | | |
| 551 | | TOTAL OTHER PRODUCTION PLANT | 1,809,058 | 967,965,317 | 969,774,375 | | | 33,648 | 28,248,543 | 28,282,192 | | | | |
| 552 | | RETIREMENTS WORK IN PROGRESS-PROD | 0 | 0 | 0 | | | 0 | 0 | 0 | | | | |
| 553 | | TOTAL PRODUCTION PLANT | \$ 3,595,254,058 | \$ 3,455,620,252 | \$ 7,050,874,309 | | | \$ 105,016,206 | \$ 113,871,099 | \$ 218,887,305 | | | | |
| 554 | | | | | | | | | | | | | | |
| 555 | TRANSMISSION PLANT | | | | | | | | | | | | | |
| 556 | 35000 | Trsm-Land-Elec | \$ - | \$ - | \$ - | 0.00% | 0.00% | \$ - | \$ - | \$ - | | | | |
| 557 | 35001 | Trsm-Land Rights-Elec | - | - | - | 0.00% | 0.00% | - | - | - | | | | |
| 558 | 35005 | Trsm-Land Rights 34.5kv | - | - | - | 0.00% | 0.00% | - | - | - | | | | |
| 559 | 35200 | Trsm-Structures & Impr-Elec | - | - | - | 2.01% | 2.07% | - | - | - | | | | |
| 560 | 35205 | Trsm-Structures & Impr 34.5kV | - | - | - | 0.00% | 2.06% | - | - | - | | | | |
| 561 | 35206 | Trsm-Structures & Impr-Incentive | - | - | - | 6.67% | 6.67% | - | - | - | | | | |
| 562 | 35300 | Trsm-Station Equip-Elec | - | - | - | 2.22% | 2.24% | - | - | - | | | | |
| 563 | 35303 | Trsm-Statn Eq-Comm | - | - | - | 8.02% | 0.00% | - | - | - | | | | |
| 564 | 35305 | Trsm-Station Equip 34.5kV | - | - | - | 2.19% | 2.24% | - | - | - | | | | |
| 565 | 35306 | Trsm-Station Equip-Incentive | - | - | - | 6.67% | 6.67% | - | - | - | | | | |
| 566 | 35400 | Trsm-Towers & Fixtures-Elec | - | - | - | 2.30% | 3.83% | - | - | - | | | | |
| 567 | 35405 | Trsm-Towers & Fixtures - 34.5 kV | - | - | - | 0.00% | 3.01% | - | - | - | | | | |
| 568 | 35500 | Trsm-Poles & Fixtures-Elec | - | - | - | 2.74% | 2.77% | - | - | - | | | | |
| 569 | 35505 | Trsm-Poles & Fixtures - 34.5 kV | - | - | - | 2.75% | 2.85% | - | - | - | | | | |
| 570 | 35506 | Trsm-Poles/Fixtures-Incentive | - | - | - | 6.67% | 6.67% | - | - | - | | | | |
| 571 | 35600 | Trsm-OH Cond & Devices-Elec | - | - | - | 2.58% | 2.67% | - | - | - | | | | |
| 572 | 35605 | Trsm-OH-Cond & Devices-34.5kV | - | - | - | 2.56% | 2.75% | - | - | - | | | | |
| 573 | 35606 | Trsm-OH Cond & Devices-Incent | - | - | - | 6.67% | 6.67% | - | - | - | | | | |
| 574 | 35700 | Trsm-UG Conduit-Elec | - | - | - | 1.68% | - | - | - | - | | | | |
| 575 | 35705 | Trsm-Underground Conduit - 34.5 kV | - | - | - | 1.67% | 1.61% | - | - | - | | | | |
| 576 | 35800 | Trsm-UG Cond & Devic-Elec | - | - | - | 1.98% | - | - | - | - | | | | |
| 577 | 35805 | Trsm-Underground Conductors & Dev | - | - | - | 2.01% | 2.07% | - | - | - | | | | |
| 578 | 35900 | Trsm-Road & Trails | - | - | - | 1.61% | - | - | - | - | | | | |
| 579 | | Transmission-Salvage & Removal : Retirements not classified | - | - | - | - | - | - | - | - | | | | |
| 580 | | TOTAL TRANSMISSION PLANT | \$ - | \$ - | \$ - | | | \$ - | \$ - | \$ - | | | | |
| 581 | | | | | | | | | | | | | | |
| 582 | DISTRIBUTION PLANT | | | | | | | | | | | | | |
| 583 | 36000 | Dist-Land-Elec | \$ - | \$ 9,262,592 | \$ 12,542,264 | 0.00% | 0.00% | \$ - | \$ - | \$ - | | | | |
| 584 | 36001 | Dist-Land Rights-Elec | 5,662,619 | 12,295,343 | 17,957,962 | 0.00% | 0.00% | - | - | - | | | | |
| 585 | 36100 | Dist-Struct & Impr-Elec | 11,059,343 | 27,519,756 | 38,579,099 | 2.04% | 2.08% | 225,611 | 572,411 | 798,022 | | | | |
| 586 | 36200 | Dist-Station Equip-Elec | 237,645,213 | 309,459,867 | 547,105,081 | 1.94% | 1.98% | 4,610,317 | 6,127,305 | 10,737,623 | | | | |
| 587 | 36203 | Dist-Station Equip-Comm | 376,941 | - | 376,941 | 8.03% | 0.00% | 30,268 | - | 30,268 | | | | |
| 588 | 36400 | Dist-Poles,Twr & Fix-Elec | 278,930,196 | 370,261,874 | 649,192,069 | 2.95% | 2.90% | 8,228,441 | 10,737,594 | 18,966,035 | | | | |
| 589 | 36500 | Dist-OH Conductor-Elec | 210,695,030 | 235,120,639 | 445,815,669 | 2.82% | 2.91% | 5,941,600 | 6,842,011 | 12,783,610 | | | | |
| 590 | 36600 | Dist-UG Circuit-Elec | 74,544,209 | 65,138,661 | 139,682,870 | 1.86% | 1.92% | 1,386,522 | 1,250,662 | 2,637,185 | | | | |
| 591 | 36601 | Dist-Underarround Conduit - Network | 3,660,839 | 4,043,901 | 7,704,741 | 1.87% | 1.99% | 68,458 | 80,474 | 148,931 | | | | |
| 592 | 36700 | Dist-UG Cond & Devic-Elec | 169,841,573 | 165,543,399 | 335,384,972 | 2.37% | 2.43% | 4,025,245 | 4,022,705 | 8,047,950 | | | | |
| 593 | 36701 | Dist-Undard Conductor Devic Netwrk | 10,976,019 | 7,754,615 | 18,730,634 | 2.27% | 2.33% | 249,156 | 180,683 | 429,838 | | | | |
| 594 | 36800 | Dist-Line Transformr-Elec | 131,577,793 | 171,106,470 | 302,684,263 | 2.36% | 2.48% | 3,105,236 | 4,243,440 | 7,348,676 | | | | |
| 595 | 36801 | Dist-Line Transformers - Underaro | 135,334,480 | 128,968,818 | 264,303,298 | 1.91% | 1.97% | 2,584,889 | 2,540,686 | 5,125,574 | | | | |
| 596 | 36802 | Dist-Line Capacitors | 8,634,281 | 10,569,224 | 19,203,505 | 2.69% | 2.77% | 232,262 | 292,768 | 525,030 | | | | |
| 597 | 36901 | Dist-Services-Overhead | 33,093,065 | 30,876,436 | 63,969,500 | 2.18% | 2.30% | 721,429 | 710,158 | 1,431,587 | | | | |
| 598 | 36902 | Dist-Services-Underarround | 69,070,162 | 61,091,511 | 130,161,673 | 2.21% | 2.30% | 1,526,451 | 1,405,105 | 2,931,555 | | | | |
| 599 | 36903 | Dist-Services - Network | 744,140 | 229,877 | 974,017 | 2.12% | 2.42% | 15,776 | 5,563 | 21,339 | | | | |
| 600 | 37000 | Dist-Meters-Elec | 27,896,712 | 15,468,498 | 43,365,209 | 4.65% | 4.88% | 1,297,197 | 754,863 | 2,052,060 | | | | |
| 601 | 37002 | Dist-Meters-AMI | 61,314,560 | 75,167,457 | 136,482,017 | 7.19% | 7.42% | 4,408,517 | 5,577,425 | 9,985,942 | | | | |
| 602 | 37100 | Dist-Cust Prem Install-EI | - | - | - | 0.00% | 0.00% | - | - | - | | | | |
| 603 | 37101 | Dist-Electric Vehicle Charging Stations | 910,132 | 1,055,702 | 1,965,834 | 10.00% | 10.00% | 91,013 | 105,570 | 196,583 | | | | |
| 604 | 37200 | Dist-Leased Property On Customer | 15,955,807 | 23,525,807 | 39,481,614 | 5.49% | 6.06% | 875,974 | 1,425,664 | 2,301,638 | | | | |
| 605 | 37300 | Dist-Str Lta & Trf Sic-EI | 44,291,119 | 50,576,933 | 94,868,052 | 4.13% | 4.31% | 1,829,223 | 2,179,866 | 4,009,089 | | | | |
| 606 | | Distribution-Salvage & Removal: Retirements not classified | - | - | - | - | - | - | - | - | | | | |
| 607 | | TOTAL DISTRIBUTION PLANT | \$ 1,535,493,906 | \$ 1,775,037,381 | \$ 3,310,531,287 | | | \$ 41,453,584 | \$ 49,054,952 | \$ 90,508,536 | | | | |
| 608 | | | | | | | | | | | | | | |

| Depreciation Expense - Schedule 5 | | | | Proposed Rates | Proposed Rates | KS Central South | KS Central North | Total KS Central | | |
|--|----------------------|---|---------------------------------------|--|---------------------------------|----------------------------------|-----------------------------------|---|--|---------------------------------------|
| Line No. | Account No. | Description | KS Central South (KGE) Adjusted Plant | KS Central North (WSTR) Adjusted Plant | Total KS Central Adjusted Plant | KS Central South (KGE) Depr Rate | KS Central North (WSTR) Depr Rate | KS Central South (KGE) Depreciation Expense | KS Central North (WSTR) Depreciation Expense | Total KS Central Depreciation Expense |
| 609 | GENERAL PLANT | | | | | | | | | |
| 610 | 38900 | Gen-Land-Elec | \$ 2,116,207 | \$ 4,492,115 | \$ 6,608,323 | 0.00% | 0.00% | \$ - | \$ - | \$ - |
| 611 | 38901 | Gen-Ld Rt/ROW-Depr-Elec | 130,055 | 25,704 | 155,759 | 0.00% | 0.00% | - | - | - |
| 612 | 39000 | Gen-Structures & Impr-Elec | 74,151,644 | 93,913,623 | 168,065,267 | 1.95% | 2.10% | 1,445,957 | 1,972,186 | 3,418,143 |
| 613 | 39005 | Gen-Struc-Lsehd Imp-General | 4,355,475 | 16,299,357 | 20,654,832 | 0.00% | 0.00% | - | - | - |
| 614 | 39100 | Gen-Office Furniture & Eq-EI | 12,546,962 | 9,173,559 | 21,720,521 | 4.00% | 4.00% | 501,878 | 366,942 | 868,821 |
| 615 | 39102 | Gen-Office Furniture-Computer | 16,818,603 | 77,989,200 | 94,807,803 | 20.00% | 20.00% | 3,363,721 | 15,597,840 | 18,961,561 |
| 616 | 39200 | Gen-Transportation Equipment | 3,986,761 | 8,457,087 | 12,443,848 | 4.63% | 7.65% | 184,587 | 646,967 | 831,554 |
| 617 | 39200 | Gen-Transportation Equipment-Previously Leased | 1,145,919 | 736,218 | 1,882,136 | 0.00% | 0.00% | - | - | - |
| 618 | 39300 | Gen-Stores Equipment-Elec | 621,280 | 1,957,510 | 2,578,790 | 4.00% | 4.00% | 24,851 | 78,300 | 103,152 |
| 619 | 39400 | Gen-Tools-Elec | 18,104,928 | 34,447,592 | 52,552,519 | 4.00% | 4.00% | 724,197 | 1,377,904 | 2,102,101 |
| 620 | 39500 | Gen-Laboratory Equip-Elec | - | 251,787 | 251,787 | 4.00% | 4.00% | - | 10,071 | 10,071 |
| 621 | 39600 | Gen-Power Operated Equip-Elec | 3,357,905 | 5,578,572 | 8,936,477 | 2.95% | 4.07% | 99,058 | 227,048 | 326,106 |
| 622 | 39600 | Gen-Power Operated Equipment-Previously Leased | 638,060 | 478,310 | 1,116,369 | 0.00% | 0.00% | - | - | - |
| 623 | 39700 | Gen-Communication Equip-Elec | 65,883,297 | 73,732,320 | 139,615,617 | 6.67% | 6.67% | 4,394,416 | 4,917,946 | 9,312,362 |
| 624 | 39800 | Gen-Misc Equip-Elec | 14,091,531 | 24,985,061 | 39,076,592 | 6.67% | 6.67% | 939,905 | 1,666,504 | 2,606,409 |
| 625 | | General Plant-Salvage & Removal: Retirements not classified | - | - | - | - | - | - | - | - |
| 626 | | TOTAL GENERAL PLANT | \$ 217,948,625 | \$ 352,518,015 | \$ 570,466,640 | | | \$ 11,678,571 | \$ 26,861,708 | \$ 38,540,279 |
| 627 | | | | | | | | | | |
| 628 | | | | | | | | | | |
| 629 | | TOTAL PLANT IN SERVICE | \$ 5,404,963,266 | \$ 5,783,588,310 | \$ 11,188,551,576 | | | \$ 158,148,360 | \$ 189,787,759 | \$ 347,936,119 |
| LESS: DEPR CHARGED TO CLEARING OR OTHER ACCOUNT | | | | | | | | | | |
| Unit Trains (312) Charged to Inventory | | | | | | | | 67,259 | 470,602 | 537,861 |
| Vehicles (392) & POE (396) Charged to Clearing | | | | | | | | 283,645 | 874,015 | 1,157,660 |
| TOTAL CHARGED TO CLEARINGS | | | | | | | | 350,904 | 1,344,617 | 1,695,521 |
| TOTAL DEPR EXPENSE NET OF CLEARING | | | | | | | | 157,797,456 | 188,443,142 | 346,240,599 |

| Depreciation of Unit Trains and Vehicles | Projected | Test Year | Adjustment (Total Company) | Account |
|--|-----------|-----------|----------------------------|---------|
| Unit Trains | 537,861 | 600,905 | (63,044) | 501 |
| Vehicles | 1,157,660 | 1,178,050 | | |
| Percent cleared to O&M | 32.39% | 32.39% | | |
| | 374,934 | 381,537 | (6,604) | 933 |
| | | | (69,648) | |

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2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 10 - Schedule of Adjustments
 - Depreciation and Amortization

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---------------------------------------|------------|--|---------|--|
| A | | B | | D |
| | | | | Adjust to 06-30-23 - True Up Date |
| | | | | Total Adjustments |
| | | | | Incr (Decr) |
| JURISDICTIONAL COST OF SERVICE | | | | |
| 1 | | Depreciation Expense - Schedule 9, line 308 | | |
| 2 | CS-11 | Out-of-period-items - Cost of Service | Nunn | (6,089,392) |
| 3 | CS-101 | Amort Analog Meter Retirements | Nunn | (4,144,400) |
| 4 | CS-120 | Annualize depreciation expense based on jurisdictional depreciation rates applied to jurisdictional plant-in-service at indicated period | Klote | (25,124,757) |
| 5 | | | | (35,358,550) |
| 6 | | Amortization Expense - Schedule 9, line 321 | | |
| 7 | CS-82 | TDC | Nunn | (2,836,243) |
| 8 | CS-121 | Annualize plant amortization expense based on jurisdictional amortization rates applied to unamortized jurisdictional plant-in-Service at indicated period | Klote | 7,337,825 |
| 9 | CS-124 | KGE Merger Savings Amortiz | Nunn | 9,693,187 |
| | | | | 14,194,769 |

SECTION 11

Taxes

Evergy
2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 11(i)1 - Taxes Other than Income Taxes

Rolling 12 Month Revenues and O & M Expenses - Schedule 9

| Line No. | Account No. | Description | Per Books Test Year | Rate Case Adjustments | Adjusted Balance |
|-----------------|--------------------|---------------------------------------|----------------------------|------------------------------|-------------------------|
| | A | B | C | D | E |
| 339 | | OTHER OPERATING EXPENSES | | | |
| 340 | | Taxes Other Than Income Taxes | | | |
| 341 | 408100 | Totit - Rider | 29,640,461 | (29,640,461) | - |
| 342 | 408101 | Totit State Cap Stk Elec | 20,400 | (4,429) | 15,971 |
| 343 | 408110 | Totit - Earnings Tax Elec | 17,142 | 1,290 | 18,432 |
| 344 | 408112 | Totit Elec | (12,198) | 533 | (11,665) |
| 345 | 408120 | Totit - Property Tax Elec | 156,035,647 | (341,653) | 155,693,994 |
| 346 | 408122 | Totit - AD Valorem Tax - TRANSMISSION | 45,332,933 | (45,332,933) | - |
| 347 | 408123 | Totit - AD Valorem Tax - CR | (33,761,725) | 33,761,725 | - |
| 348 | 408124 | Totit - NON-Rider | 1,067,001 | (1,067,001) | - |
| 349 | 408130 | Totit - Gross Receipts | 4,749 | - | 4,749 |
| 350 | 408140 | Totit - FICA FUTA SUTA | 13,853,554 | (1,544,729) | 12,308,825 |
| 351 | 408150 | Workers Comp Assessment | 9,482 | (414) | 9,068 |
| 352 | | TAXES OTHER THAN INCOME TAXES | 212,207,446 | (44,168,073) | 168,039,373 |
| 353 | | | | | |
| 354 | | TOTAL OPERATING EXPENSES | 2,218,751,039 | (380,531,733) | 1,838,219,306 |
| 355 | | | | | |
| 356 | | NET INCOME BEFORE TAXES | 626,354,845 | (407,159,034) | 219,195,811 |
| 357 | | | | | |
| 358 | | CURRENT INCOME TAXES | | | |
| 359 | 409101 | Income Taxes Current Fed Elec | 88,977,983 | (60,721,008) | 28,256,975 |
| 360 | 409103 | Income Taxes Current St Elec | (2,942,396) | 2,942,396 | - |
| 361 | | TOTAL CURRENT INCOME TAXES | 86,035,587 | (57,778,612) | 28,256,975 |
| 362 | | | | | |

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2023 RATE CASE - KS Central - DIRECT

TY 9/30/22; Update/True-Up 6/30/23

Section 11(i)1 - Taxes Other than Income Taxes

Rolling 12 Month Revenues and O & M Expenses - Schedule 9

| <u>Line No.</u> | <u>Account No.</u> | <u>Description</u> | <u>Per Books Test Year</u> | <u>Rate Case Adjustments</u> | <u>Adjusted Balance</u> |
|-----------------|--------------------|---|----------------------------|------------------------------|-------------------------|
| 363 | | DEFERRED INCOME TAXES | | | |
| 364 | 410110 | Prov Fed Def Inc Tx-Elec | 38,172,970 | (46,072,801) | (7,899,831) |
| 365 | 410110E | Prov Fed Def Inc Tx-Elec - Excess Deferred Income Taxes | - | (23,344,243) | (23,344,243) |
| 366 | 410111 | Prov State Def Inc Tx-Elec | (6,004,840) | 6,004,840 | - |
| 367 | 411110 | Prov Fed Def Inc Tax Amort-Electric | (62,069,063) | 62,069,063 | - |
| 368 | 411111 | Prov State Def Inc Tax Amort-Electric | (2,576,128) | 2,576,128 | - |
| 369 | 411410 | Inv Tax Cr Adj Util Op-EI | (2,375,641) | 697,735 | (1,677,906) |
| 370 | 411450 | Investment Tax Credit (ITC) - KS HPIP | (1,666,032) | 621,589 | (1,044,443) |
| 371 | | TOTAL DEFERRED INCOME TAXES | (36,518,734) | 2,552,312 | (33,966,422) |
| 372 | | | | | |
| 373 | | TOTAL INCOME TAXES | 49,516,853 | (55,226,300) | (5,709,447) |
| 374 | | | | | |
| 375 | | NET OPERATING INCOME | 576,837,992 | (351,932,733) | 224,905,259 |

Summary of Adjustments

| Line No. | Adj No. | Description | Witness | Increase (Decrease) |
|---|---------|--|----------|--|
| A | | B | | D |
| | | | | Adjust to 06-30-23 - True Up Date |
| | | | | Total Adjustments |
| | | | | Incr (Decr) |
| JURISDICTIONAL COST OF SERVICE | | | | |
| 1 | | Taxes Other than Income - Schedule, line 352 | | |
| 2 | CS-28 | WPWF Levelized Rev Req | Klote | (1,202,670) |
| 3 | CS-53 | Payroll Taxes - FICA | Klote | (976,632) |
| 4 | CS-82 | TDC | Nunn | (45,900,022) |
| 5 | CS-84 | JEC 8% | Nunn | 131,640 |
| 6 | CS-126 | Adjust property tax expense | Hardesty | 3,779,611 |
| 7 | | | | (44,168,073) |
| Income Tax Expense- Schedule 9, line 373 | | | | |
| 8 | | | | |
| 9 | CS-125 | Reflect adjustments to Schedule 9, Allocation of Current and Deferred Income Taxes | Hardesty | (55,226,300) |
| 10 | | | | (55,226,300) |

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2023 RATE CASE - KS Central - DIRECT
TY 9/30/22; Update/True-Up 6/30/23

Section 11 (ii-iv) - Current and Deferred Income Taxes

Income Tax - Schedule 11

| Line No. | Line Description | Total Company Balance | CS-28 Western Plains Wind Farm | 22.842% RB-125 FERC Transmission | Adjusted KCC Balance |
|----------|--|-----------------------|--------------------------------------|---|-------------------------|
| A | | | | | |
| 1 | Net Income Before Taxes (Sch 9) | 219,195,811 | - | - | 219,195,811 |
| 2 | Add to Net Income Before Taxes: | | | | |
| 3 | Depreciation Exp | 347,873,265 | - | - | 347,873,265 |
| 4 | Plant Amortization Exp | 32,686,651 | - | - | 32,686,651 |
| 5 | Book Nuclear Fuel Amortization | 31,753,275 | - | - | 31,753,275 |
| 6 | Transp & Unit Train Depr-Clearing | 912,794 | - | - | 912,794 |
| 7 | 50% Meals & Entertainment | 149,921 | - | (34,245) | 115,676 |
| 8 | Total | 413,375,906 | 0 | (34,245) | 413,341,662 |
| 9 | Subtract from Net Income Before Taxes: | | | | |
| 10 | Interest Expense | 125,144,562 | - | - | 125,144,562 |
| 11 | IRS Tax Return Depreciation | 428,526,647 | (6,411,709) | (97,884,057) | 324,230,881 |
| 12 | IRS Tax Return Plant Amortization | 27,981,687 | - | (6,391,577) | 21,590,110 |
| 13 | IRS Tax Return Nuclear Amortization | 31,440,306 | - | (7,181,595) | 24,258,711 |
| 14 | Employee 401k ESOP Deduction & Dividend Received Deduction | 769,600 | - | (175,792) | 593,808 |
| 15 | IRC Section 199 Domestic Production Activities | - | - | - | - |
| 16 | Total | 613,862,802 | (6,411,709) | (111,633,020) | 495,818,073 |
| 17 | Net Taxable Income | 18,708,916 | 6,411,709 | 111,598,775 | 136,719,400 |
| 18 | Provision for Federal Income Tax: | | | | |
| 19 | Net Taxable Income | 18,708,916 | 6,411,709 | 111,598,775 | 136,719,400 |
| 20 | Deduct State Income Tax @ 100.0% | - | - | - | - |
| 21 | Deduct City Income Tax | - | - | - | - |
| 22 | Federal Taxable Income | 18,708,916 | 6,411,709 | 111,598,775 | 136,719,400 |

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2023 RATE CASE - KS Central - DIRECT
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Section 11 (ii-iv) - Current and Deferred Income Taxes

Income Tax - Schedule 11

| Line No. | Line Description | | Total Company Balance | CS-28 Western Plains Wind Farm | 22.842% RB-125 FERC Transmission | Adjusted KCC Balance |
|----------|---|--------|-----------------------|--------------------------------|----------------------------------|----------------------|
| 23 | Federal Tax Before Tax Credits | 21.00% | 3,928,872 | 1,346,459 | 23,435,743 | 28,711,074 |
| 24 | Less Tax Credits: | | | | | |
| 25 | Wind Tax Credit | | (30,509,700) | 30,509,700 | - | - |
| 26 | Research and Development Tax Credit | | (454,099) | - | - | (454,099) |
| 27 | Alternate Refueling Property Tax Credit (Charging Stations) | | - | - | - | - |
| 28 | Fuels Tax Credit | | - | - | - | - |
| 29 | Total Federal Tax | | (27,034,927) | 31,856,159 | 23,435,743 | 28,256,975 |
| 30 | Provision for State Income Tax: | | | | | |
| 31 | Net Taxable Income | | 18,708,916 | 6,411,709 | 111,598,775 | 136,719,400 |
| 32 | Deduct Federal Income Tax @ 0% | | - | - | - | - |
| 33 | Deduct City Income Tax | | - | - | - | - |
| 34 | State Jurisdictional Taxable Income | | 18,708,916 | 6,411,709 | 111,598,775 | 136,719,400 |
| 35 | Total State Tax | 0.00% | 0 | 0 | 0 | 0 |
| 36 | Provision for City Income Tax: | | | | | |
| 37 | Net Taxable Income | | 18,708,916 | 6,411,709 | 111,598,775 | 136,719,400 |
| 38 | Total City Tax | 0.00% | 0 | 0 | 0 | 0 |
| 39 | Effective Tax rate before Tax Cr and Earnings Tax | 21.00% | | | | |
| 40 | Summary of Provision for Current Income Tax: | | | | | |
| 41 | Federal Income Tax | | (27,034,927) | 31,856,159 | 23,435,743 | 28,256,975 |
| 42 | State Income Tax | | - | - | - | - |
| 43 | City Income Tax | | - | - | - | - |
| 44 | Total Provision for Current Income Tax | | (27,034,927) | 31,856,159 | 23,435,743 | 28,256,975 |

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2023 RATE CASE - KS Central - DIRECT
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Section 11 (ii-iv) - Current and Deferred Income Taxes

Income Tax - Schedule 11

| Line No. | Line Description | Total Company Balance | CS-28 Western Plains Wind Farm | 22.842% RB-125 FERC Transmission | Adjusted KCC Balance |
|----------|--|-----------------------|--------------------------------|----------------------------------|----------------------|
| 45 | Deferred Income Taxes: | | | | |
| 46 | Deferred Income Taxes - Excess IRS Tax over Book D&A | 18,110,502 | (1,346,459) | (23,406,018) | (6,641,975) |
| 47 | Amort of Test Period ADIT Related to KGE Merger Savings | (1,257,856) | - | - | (1,257,856) |
| 48 | Amortization of Deferred ITC | (2,174,637) | - | 496,730 | (1,677,906) |
| 49 | Amortization of HPIP (Kansas) | (1,353,641) | - | 309,199 | (1,044,443) |
| 50 | Amort of Excess Deferred Income Taxes - Plant - ARAM | (23,596,262) | - | 5,389,858 | (18,206,404) |
| 51 | Amort of Excess Deferred Income Taxes - NOL - ARAM | 1,018,072 | - | (232,548) | 785,524 |
| 52 | Amort of Excess Deferred Income Taxes - Nonplant - 10 yr | 1,385,668 | - | - | 1,385,668 |
| 53 | Amort of KS Excess Deferred Income Taxes - Plant - 30 yr | (10,499,706) | - | 2,398,343 | (8,101,363) |
| 54 | Amort of KS Excess Deferred Income Taxes - NOL - 30 yr | 595,820 | - | (136,097) | 459,723 |
| 55 | Amort of KS Excess Deferred Income Taxes - NonPlant -30 yr | 332,610 | - | - | 332,610 |
| 56 | Total Deferred Income Tax Expense | (17,439,431) | (1,346,459) | (15,180,533) | (33,966,422) |
| 57 | Total Income Tax | (44,474,358) | 30,509,700 | 8,255,210 | (5,709,447) |
| 58 | (a) Percent of vehicle depr clearing to O&M | | 32.3872% | | |

Interest Expense Proof:

| | |
|------------------------------------|---------------|
| Total Rate Base (Sch. 2) | 6,002,137,257 |
| X Wtd Cost of Debt | 2.085% |
| Interest Exp | 125,144,562 |
| Less: Interest Expense Ln 10 above | 125,144,562 |
| Difference | <u>0</u> |

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Section 11 (ii-iv) - Current and Deferred Income Taxes

Income Tax - Schedule 11

| Line No. | Line Description | Total Company Balance | CS-28 Western Plains Wind Farm | 22.842% RB-125 FERC Transmission | Adjusted KCC Balance |
|--|---|-----------------------|--------------------------------|----------------------------------|----------------------|
| Computation of Line 48 Above: | | | | | |
| Deferred Income Taxes - Excess IRS Tax over Book D&A: | | | | | |
| 59 | IRS Tax Return Depreciation | 428,526,647 | (6,411,709) | (97,884,057) | 324,230,881 |
| 60 | Less: Book Depreciation | 347,873,265 | - | - | 347,873,265 |
| 61 | Excess IRS Tax Depr over Book Depreciation | 80,653,381 | (6,411,709) | (97,884,057) | (23,642,384) |
| 62 | IRS Tax Return Plant Amortization | 27,981,687 | - | (6,391,577) | 21,590,110 |
| 63 | Less: Book Amortization | 32,686,651 | - | - | 32,686,651 |
| 64 | Excess IRS Tax Amort over Book Amortization | (4,704,964) | 0 | (6,391,577) | (11,096,541) |
| 65 | IRS Tax Return Nuclear Amortization | 31,440,306 | - | (7,181,595) | 24,258,711 |
| 66 | Less: Book Nuclear Amortization | 31,753,275 | - | - | 31,753,275 |
| 67 | Excess IRS Tax Nuclear Amort over Book Nuclear Amort | (312,969) | 0 | (7,181,595) | (7,494,564) |
| 68 | Total Timing Differences | 75,635,448 | (6,411,709) | (111,457,228) | (42,233,489) |
| 69 | AFUDC Equity | 4,264,298 | - | - | 4,264,298 |
| 70 | ITC Basis Adjustment | 140,252 | - | - | 140,252 |
| 71 | Cost of Removal & Other Flow Through | 6,200,485 | - | - | 6,200,485 |
| 72 | Total Timing Differences after Flow Through | 86,240,484 | (6,411,709) | (111,457,228) | (31,628,454) |
| 73 | Effective Tax rate | 21.00% | 21.00% | 21.00% | 21.00% |
| 74 | Deferred Income Taxes - Excess IRS Tax over Tax SL | 18,110,502 | (1,346,459) | (23,406,018) | (6,641,975) |

Evergy
 2023 RATE CASE - KS Central - DIRECT
 TY 9/30/22; Update/True-Up 6/30/23

Section 11(vi)(1) - Accumulated Deferred Income Taxes

Accumulated Deferred Income Tax Reserves - Schedule 13

| Line No. | Account No. | Line Description | Balance | RB-28 | GP | RB-84 | RB-124 | Adjusted Balance |
|----------|-------------|--|----------------------|--------------------------|----------------------|----------------|--------------------|----------------------|
| | | | | Western Plains Wind Farm | 21.7100% RB-82 TDC | JEC 8% | KGE Merger Savings | |
| | A | B | C | D | E | F | G | H |
| 1 | 190 | ACCT 190 ACCUM DEFERRED TAX | | | | | | |
| 2 | | Property Insurance | (9,033,996) | - | - | | | (9,033,996) |
| 3 | | Injuries and Damages | (810,427) | - | - | | | (810,427) |
| 4 | | Group Medical Insurance | (1,026,784) | - | - | | | (1,026,784) |
| 5 | | Environmental | (1,023,622) | - | - | | | (1,023,622) |
| 6 | | Vacation Pay Accrual | (3,048,497) | - | - | | | (3,048,497) |
| 7 | | Tax Credit Carryover PTC | (219,234,022) | - | - | | | (219,234,022) |
| 8 | | JEC Inventory Adjustment | (477,932) | - | - | | | (477,932) |
| 9 | | Westar Generation Power Purchases | (1,831,025) | - | - | | | (1,831,025) |
| 10 | | Federal NOL Tax Benefits | (25,264,347) | - | 5,484,890 | | | (19,779,457) |
| 11 | | State NOL Tax Benefits | (17,602,333) | - | 3,821,466 | | | (13,780,866) |
| 12 | | Teriminal Net Salvage | (12,738) | - | - | | | (12,738) |
| 13 | | R/L KS Rate Change Phase In | (4,943,594) | - | - | | | (4,943,594) |
| 14 | | R/L Western Plains Phase-in | (5,509,251) | 5,509,251 | - | | | - |
| 15 | | Retired Plants | (11,340,370) | - | - | | | (11,340,370) |
| 16 | | MKEC Consent Fee | (661,838) | - | - | | | (661,838) |
| 17 | | | | | | | | |
| 18 | | TOTAL ACCT 190 | <u>(301,820,776)</u> | <u>5,509,251</u> | <u>9,306,356</u> | <u>0</u> | <u>0</u> | <u>(287,005,169)</u> |
| 19 | | | | | | | | |
| 20 | 281 | ACCELERATED AMORT. ON PROPERTY - Poil Control | <u>64,248,357</u> | | | | | <u>64,248,357</u> |
| 21 | | | | | | | | |
| 22 | 282 | LIBERALIZED DEPRECIATION | | | | | | |
| 23 | | Method/Life Depreciation | 2,029,569,891 | (102,536,051) | (440,757,211) | 633,753 | - | 1,486,910,382 |
| 24 | | KGE Merger Savings Amortization | - | - | - | - | 15,199,089 | 15,199,089 |
| 25 | | | | | | | | |
| 26 | | TOTAL LIBERALIZED DEPRECIATION | <u>2,029,569,891</u> | <u>(102,536,051)</u> | <u>(440,757,211)</u> | <u>633,753</u> | <u>15,199,089</u> | <u>1,502,109,471</u> |
| 27 | | | | | | | | |

Accumulated Deferred Income Tax Reserves - Schedule 13

| Line No. | Account No. | Line Description | Balance | RB-28 | GP 21.7100% RB-82 | RB-84 | RB-124 | Adjusted Balance |
|----------|-------------|---|----------------------|-----------------------------|-------------------------|----------------|-----------------------|----------------------|
| | | | | Western Plains Wind Farm | TDC | JEC 8% | KGE Merger Savings | |
| | A | B | C | D | E | F | G | H |
| 28 | | ACCUM DIT ON BASIS DIFFERENCES | | | | | | |
| 29 | | Repair Allowance | - | | - | | | - |
| 30 | | AFUDC Debt | 60,652,093 | | (13,179,410) | 54,541 | | 47,527,223 |
| 31 | | Employee Benefits & Taxes | - | | - | | | - |
| 32 | | Removal Costs | 38,014,801 | | (8,253,013) | | | 29,761,788 |
| 33 | | Customer Adv for Construction | (1,758,222) | | - | | | (1,758,222) |
| 34 | | Connection Fees (CIAC) | (23,404,408) | | - | | | (23,404,408) |
| 35 | | AFUDC Debt ECRR | (3,697,557) | | - | | | (3,697,557) |
| 36 | | DIT Depr - KCC Diff | 65,764 | | - | | | 65,764 |
| 37 | | | | | | | | |
| 38 | | TOTAL ACCUM DIT ON BASIS DIFFERENCES | <u>69,872,471</u> | <u>0</u> | <u>(21,432,423)</u> | <u>54,541</u> | <u>0</u> | <u>48,494,589</u> |
| 39 | | | | | | | | |
| 40 | | TOTAL ACCT 282 | <u>2,099,442,362</u> | <u>(102,536,051)</u> | <u>(462,189,634)</u> | <u>688,294</u> | <u>15,199,089</u> | <u>1,550,604,060</u> |
| 41 | | | | | | | | |
| 42 | 283 | MISC DEFERRED INCOME TAX (RATE BASE ITEMS) | | | | | | |
| 43 | | Bond Premium Discount | 27,418,258 | | | | | 27,418,258 |
| 44 | | Reg Asset EE Demand Reponse | 36,382 | | | | | 36,382 |
| 45 | | R/A Winter Weather AAO | 25,589,304 | | | | | 25,589,304 |
| 46 | | R/A KS COVID Deferral | 24,505,811 | | | | | 24,505,811 |
| 47 | | Reg Asset Catalyst Costs | 1,227,142 | | | | | 1,227,142 |
| 48 | | | | | | | | |
| 49 | | TOTAL ACCT 283 | <u>78,776,898</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>78,776,898</u> |
| 50 | | | | | | | | |
| 51 | | | | | | | | |
| 52 | | TOTAL ACCUMULATED DEFERRED TAXES | <u>1,940,646,842</u> | <u>(97,026,800)</u> | <u>(452,883,278)</u> | <u>688,294</u> | <u>15,199,089</u> | <u>1,406,624,146</u> |

Evergy
EKC and EKS Combined
Section 11- Analysis of Deferred Income Taxes - Total Company
Source-FERC Form 1 Pages 234 and 272-277

Section 11(w)(2) - Deferred Income
Tax Reserves - 10 Year Summary

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 12 Mo Ended Prior to Test Year 9/30/2021 | Unadjusted Test Year 9/30/2022 |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--|--------------------------------------|
| Debits (Credits) | | | | | | | | | | | | |
| Account 190 - Current (a) | | | | | | | | | | | | |
| Charges | 87,759,946 | (198,725,182) | 69,809,097 | 7,443,335 | 15,302,031 | 10,095,143 | (43,260,568) | 255,108,998 | (11,419,991) | 6,747,685 | 55,212,256 | 2,205,766 |
| Credits | | | | | | | | | | | | |
| Ending Balance | (594,209,184) | (792,934,366) | (723,125,269) | (715,681,934) | (700,379,903) | (690,284,760) | (733,545,328) | (478,436,330) | (489,856,321) | (483,108,636) | (487,001,323) | (484,795,557) |
| | (594,209,184) | (792,934,366) | (723,125,269) | (715,681,934) | (700,379,903) | (690,284,760) | (733,545,328) | (478,436,330) | (489,856,321) | (483,108,636) | | (484,795,557) |
| Account 281 - Other Property | | | | | | | | | | | | |
| Charges | 10,942,656 | 10,940,889 | 9,866,401 | 3,695,815 | (2,639,955) | (2,803,200) | (3,314,031) | (1,333,093) | (2,832,970) | (2,655,947) | (2,458,001) | (2,700,203) |
| Credits | | | | | | | | | | 1,039,312 | | |
| Ending Balance | 48,857,152 | 59,798,041 | 69,664,442 | 73,360,257 | 70,720,302 | 67,917,102 | 64,603,071 | 63,269,978 | 60,437,008 | 57,781,061 | 69,435,178 | 66,734,976 |
| | 48,857,152 | 59,796,699 | 69,663,688 | 72,863,737 | 70,229,713 | 67,433,954 | 64,119,923 | 72,401,402 | 68,446,437 | 65,970,221 | | 66,589,275 |
| Account 282 - Other | | | | | | | | | | | | |
| Charges | 90,128,309 | 256,893,848 | 118,476,489 | 167,092,250 | 229,610,587 | 62,537,502 | 12,947,196 | 29,848,447 | (3,672,524) | (13,356,856) | 4,707,719 | (10,935,773) |
| Credits | 38,048,982 | 10,834,292 | (1,568,122) | (27,495,118) | (31,866,839) | (3,948,437) | (22,433,528) | (25,860,857) | 3,608,051 | (12,440,814) | (3,759,176) | (8,428,598) |
| Ending Balance | 1,354,671,050 | 1,622,399,190 | 1,739,307,557 | 1,878,904,689 | 2,076,648,437 | 2,135,237,502 | 2,125,751,170 | 2,129,738,760 | 2,129,674,287 | 2,103,876,617 | 2,129,690,405 | 2,110,326,035 |
| | 1,354,671,050 | 1,622,399,190 | 1,739,307,557 | 1,878,904,689 | 2,076,648,437 | 2,135,237,502 | 2,125,751,170 | 2,129,738,760 | 2,129,674,287 | 2,103,876,617 | | 2,110,326,035 |
| Account 283 - Other | | | | | | | | | | | | |
| Charges | (95,835,684) | 67,221,327 | (17,499,497) | 25,614,949 | 10,937,613 | (10,297,848) | (7,713,586) | (40,418,220) | 22,571,634 | (68,211,379) | 14,481,647 | (45,515,626) |
| Credits | 2,973,538 | (3,613,166) | (20,251,115) | 5,412,751 | (184,053,781) | 14,323,326 | 66,988,873 | (74,980,589) | (5,688,864) | 9,581,974 | (23,011,795) | 5,764,265 |
| Ending Balance | 400,211,412 | 463,819,573 | 426,068,961 | 457,096,661 | 283,980,493 | 288,005,971 | 347,281,258 | 231,882,449 | 248,765,219 | 190,135,814 | 244,544,527 | 204,793,165 |
| | 400,211,412 | 463,819,573 | 426,068,961 | 457,096,661 | 283,980,493 | 288,005,971 | 347,281,258 | 231,882,449 | 248,765,219 | 190,135,814 | | 204,793,165 |
| Total Electric Deferred Income Tax | | | | | | | | | | | | |
| Charges | 92,995,227 | 136,330,882 | 180,652,490 | 203,846,349 | 253,210,276 | 59,531,597 | (41,340,989) | 243,206,132 | 4,646,149 | (77,476,497) | 71,943,622 | (56,945,836) |
| Credits | 41,035,666 | 7,219,784 | (21,818,649) | (22,578,133) | (215,914,689) | 10,382,330 | 44,555,345 | (91,226,874) | (3,202,808) | (2,679,109) | (25,208,825) | (2,810,034) |
| Ending Balance | 1,209,530,430 | 1,353,081,096 | 1,511,914,937 | 1,693,183,153 | 1,730,478,740 | 1,800,392,667 | 1,803,607,023 | 1,955,586,281 | 1,957,029,622 | 1,876,874,016 | 1,956,668,787 | 1,896,912,918 |
| | 1,209,530,430 | 1,353,081,096 | 1,511,914,937 | 1,693,183,153 | 1,730,478,740 | 1,800,392,667 | 1,803,607,023 | 1,955,586,281 | 1,957,029,622 | 1,876,874,016 | | 1,896,912,918 |

Evergy
EKC and EKS Combined
Section 11- Deferred Investment Tax Credits
Sourc-FERC Form 1 Pages 266-267

Section 11(v) - Deferred Investment
Tax Credits - 10 Year Summary

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 12 Mo Ended Prior to Test Year 9/30/2021 | Unadjusted Test Year 9/30/2022 |
|--------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--|--------------------------------------|
| 3% ITC | | | | | | | | | | | | |
| Changes | -102 | -83 | -87 | -41 | -9 | - | - | - | - | - | - | - |
| Adjustments | | | | | | | | | | | | |
| Credits | | | | | | | | | | | | |
| Ending Bal | -245 | -162 | -75 | -34 | -25 | -25 | -25 | -25 | -25 | -25 | -25 | -25 |
| 4% ITC | | | | | | | | | | | | |
| Changes | 63,755 | 61,116 | 46,695 | 8,989 | 1,729 | 240 | 291 | 291 | 311 | 316 | 306 | 315 |
| Adjustments | | | | | | | | | | | | |
| Credits | | | | | | | | | | | | |
| Ending Bal | 246,417 | 185,301 | 138,606 | 129,617 | 127,888 | 127,648 | 127,357 | 127,066 | 126,755 | 126,439 | 126,833 | 126,518 |
| 7% ITC | | | | | | | | | | | | |
| Changes | | | | | | | | | | | | |
| Adjustments | | | | | | | | | | | | |
| Credits | | | | | | | | | | | | |
| Ending Bal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10% ITC | | | | | | | | | | | | |
| Changes | 1,105,187 | 1,085,190 | 1,060,167 | 1,001,153 | 867,178 | 911,288 | 1,048,802 | 1,006,438 | 906,299 | 886,359 | 931,334 | 891,344 |
| Adjustments | | (496,221) | 2,401 | 2,402 | 2,402 | 2,401 | 2,402 | 2,401 | 2,202 | 2,401 | 2,251 | 2,351 |
| Credits | | | | | | | | | | | | |
| Ending Bal | 16,639,501 | 15,058,090 | 14,000,324 | 13,001,573 | 12,136,797 | 11,227,910 | 10,181,510 | 9,177,473 | 8,273,376 | 7,389,418 | 8,499,400 | 7,610,407 |
| 8% ITC | | | | | | | | | | | | |
| Changes | 539,846 | 532,080 | 532,078 | 532,080 | 532,078 | 598,123 | 796,253 | 796,252 | 796,253 | 796,252 | 796,253 | 398,126 |
| Adjustments | | (201,814) | | | | | | | | | | |
| Credits | | | | | | | | | | | | |
| Ending Bal | 15,154,523 | 14,420,629 | 13,888,551 | 13,356,471 | 12,824,393 | 12,226,270 | 11,430,017 | 10,633,765 | 9,837,512 | 9,041,260 | 9,837,512 | 9,439,386 |
| State ITC | | | | | | | | | | | | |
| Changes | | | | | | | | | | | | |
| Adjustments | | | | | | | | | | | | |
| Credits | | | | | | | | | | | | |
| Ending Bal | - | - | - | - | - | - | - | - | - | - | - | - |
| Total ITC | 32,040,196 | 29,663,858 | 28,027,406 | 26,487,627 | 25,089,053 | 23,581,803 | 21,738,859 | 19,938,279 | 18,237,618 | 16,557,092 | 18,463,720 | 17,176,286 |
| | | | | | | | | | | | 18,463,720 | 17,176,286 |
| NonOper | 636,055 | 1,128,733 | 964,937 | 854,636 | 754,582 | 632,311 | 535,259 | 489,816 | 444,384 | 398,904 | | |
| Total with NonOper | 32,676,251 | 30,792,591 | 28,992,343 | 27,342,263 | 25,843,635 | 24,214,114 | 22,274,118 | 20,428,095 | 18,682,002 | 16,955,996 | | |

SECTION 12

Allocation Ratios

Evergy Kansas Central is 100% allocation to Kansas

SECTION 13
Annual Report to Stockholders &
the U.S. Securities and Exchange
Commission

Why Evergy?



Cover: Flat Ridge Wind Farm

Contents

| | | | | | |
|----|------------------------|----|---------------------------------|----|--|
| 02 | CEO's Message | 06 | Keeping energy rates affordable | 10 | Committed to a responsible energy transition |
| 04 | Delivering on our word | 08 | Targeting top-tier reliability | 13 | Directors & Officers |

2022 Statistics

7%

Adjusted EPS Growth
(year-over-year)

7%

Dividend Increase in
Fourth Quarter 2022

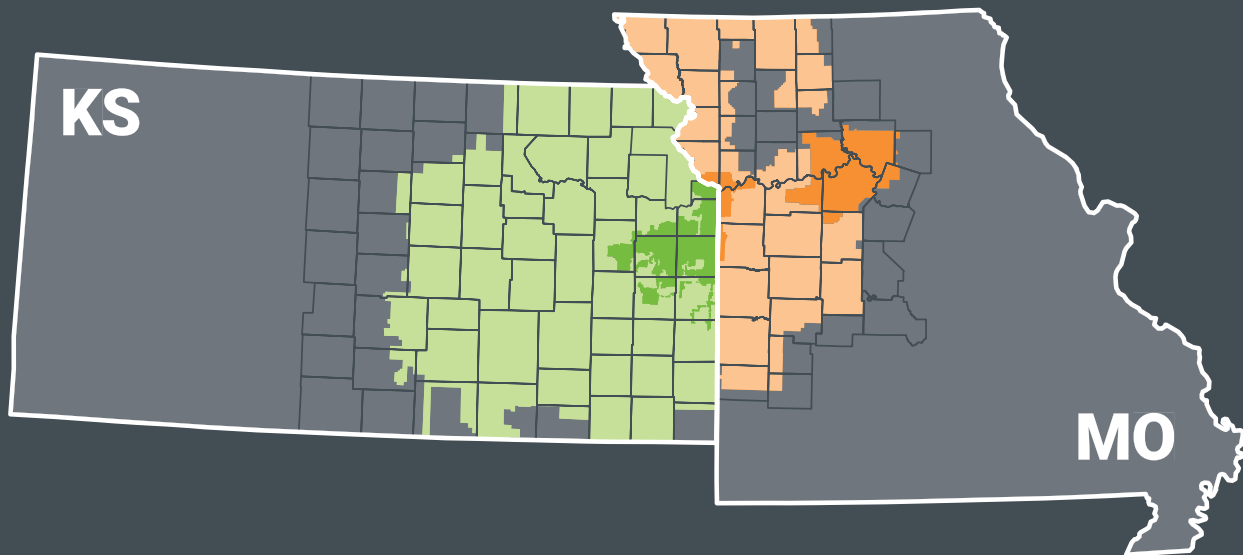
52%

Reduction in OSHA
Recordables Since 2018

\$2.2B

Total Infrastructure
Investment

Operating Territory



● Kansas Central

● Kansas Metro

● Missouri West

● Missouri Metro

4.4 GW

Renewable Generation
Added Since 2005

44%

Reduction in CO₂ Emissions
from 2005 Levels

2.7%

Cumulative Increase in Rates
Since 2017*

12%

Total Spend Sourced from
Diverse Suppliers

EVERGY AT A GLANCE

Financial Highlights

| Year Ended December 31 <i>(Dollars in millions except per share amounts)</i> | 2022 | 2021 | 2020 |
|---|--------|--------|--------|
| EVERGY | | | |
| Operating Revenues | 5,859 | 5,587 | 4,913 |
| Net Income | 765 | 892 | 630 |
| Net Income Attributable To Evergy, Inc | 753 | 880 | 618 |
| Basic Earnings Per Common Share | \$3.27 | \$3.84 | \$2.72 |
| Diluted Earnings Per Common Share | \$3.27 | \$3.83 | \$2.72 |
| Total Assets At Year End | 29,513 | 28,521 | 27,115 |
| Total Liabilities | 16,010 | 16,176 | 16,041 |
| Cash Dividends Per Common Share | \$2.33 | \$2.18 | \$2.05 |

* Evergy has limited cumulative rate increases to 2.7 percent from 2017 through November 2022, the most recent reference point for comparisons based on EIA data.

With Good Reason

GOOD REASON NO. 1:

We're delivering on our word.

We are creating greater value for customers and stakeholders, by remaining focused on executing our plan and advancing our strategic objectives of affordability, reliability and sustainability.

GOOD REASON NO. 2:

We're keeping energy rates affordable.

We are benefitting customers and supporting economic development by improving regional rate competitiveness and keeping energy affordable.

GOOD REASON NO. 3:

We're targeting top-tier performance in reliability.

In a changing energy industry, we are making smart investments and targeting new technologies to provide consistent, top-tier reliability and service for customers.

GOOD REASON NO. 4:

We're committed to a responsible energy transition.

With our growing portfolio of renewables, we are progressing toward our goals of 70 percent carbon reduction by 2030 and net-zero carbon emissions by 2045.



David A. Campbell
President and Chief Executive Officer

Dear fellow shareholders,

Our mission at Evergy is to empower a better future, and in 2022 – meeting the additional challenges brought by historically volatile economic conditions and inflation – we delivered another solid year of effective business execution. We remain laser-focused on advancing our strategic objectives of affordability, reliability and sustainability through the key initiatives that drive our mission.

We Deliver

Our results for 2022 are strong, hitting our financial and operational targets and building on our track record for consistently and effectively executing our business plan.

In 2022, our adjusted earnings per share were \$3.71, up 7 percent over our \$3.46

adjusted earnings per share in 2021, and well above our adjusted earnings guidance range of \$3.43 to \$3.63 per share entering the year. In addition, we increased our quarterly dividend by 7 percent to \$0.6125 per share, raising it to \$2.45 per share on an annualized basis. The increase is within our targeted dividend-to-earnings payout ratio of 60 percent to 70 percent and consistent with our target of annual growth in adjusted earnings per share of 6 percent to 8 percent.

Our regional economy remained healthy in 2022, with unemployment in both Kansas and Missouri continuing to track below the national average. Weather-normalized retail demand increased by approximately 1.1 percent, driven mostly by a robust increase in industrial demand from the

chemical and gas sectors. Including the impact of weather, retail demand was up 3.5 percent over last year.

With another solid year and a track record of consistently and effectively executing our business strategy, our focus is on advancing that performance and continuing to move energy forward. We have an ongoing emphasis on being well-positioned for the future and enabling innovation that drives ongoing improvements in affordability, reliability and sustainability, all of which are vital to meeting the needs of our stakeholders.

Providing Greater Affordability

Ensuring regional rate competitiveness and the affordability of the electricity we provide to our customers is of utmost importance.

Our rates are regionally competitive, and we strive to maintain affordability for our customers despite the economic volatility and inflation pressures currently impacting our entire nation.

Since 2017, our rates have increased 2.7 percent while regional rates rose double-digits and inflation rose 18 percent. Energy prices paid by our customers in Kansas and Missouri are either lower than or have narrowed the gap relative to those in our regional peer states.

In 2022, we found common ground with stakeholders in our Missouri rate case settlement, resulting in a balanced outcome for our customers. In 2023, the rate cases we file in Kansas – which will be the first requests for new base rates in Kansas since Evergy was formed in 2018 – will be guided by our strategic objectives of affordability, reliability and sustainability for our Kansas customers and communities.

In both Missouri and Kansas, we will continue our focus on ongoing constructive working relationships with regulators and all our other stakeholders.

Regional rate competitiveness also helps attract business development that provides economic benefits for our region. In 2022 Panasonic broke ground in eastern Kansas on a new \$4 billion electric vehicle battery plant that is expected to provide 4,000 jobs, and Meta announced plans for a new \$800 million hyperscale data center in Kansas City, Missouri. Energy rates that attract these large customers drive benefits for all of our customers.

Inflation and volatile natural gas prices have posed significant challenges throughout our industry, but our relative inflation affecting customers has been lower than for many other utilities because of our relatively lower level of natural gas exposure. Natural gas typically comprises 5 percent or less of our generation fuel mix annually.

Achieving Top Performance in Reliability

Our focus on operational excellence includes making the most effective and efficient use of our diverse generation fleet and investing

to meet the requirements of a changing energy industry. Having diverse generation resources provides the flexibility essential to meeting energy demand during peak seasons as well as when unusual events cause spikes in demand, rapid increases in commodity prices, or extraordinary challenges.

In 2022, our entire Evergy team worked together to provide safe and reliable power to our customers and communities through an especially hot summer and early fall, as well as through some extreme wind conditions.

Our investments to upgrade and replace our aging transmission and distribution system – approximately 45 percent of which is more than 50 years old – will improve the resiliency of our system and prepare it to meet the changing demands brought on by the proliferation of large-scale renewable generation and the retirement of legacy fossil plants.

I'd like to recognize and thank our entire Evergy team of employees who work together day in and day out to provide safe, reliable power to our customers and communities, especially in meeting the challenges of extreme conditions. We place a strong emphasis on our safety culture. We open every year with a company-wide safety roadshow event, and in 2022, our employees achieved a 39 percent reduction in OSHA recordable injuries and a 35 percent reduction in events that required time away from regular duties.

Advancing Sustainability

We remain committed to sustainability and responsibly transitioning our generation portfolio to include more renewable resources, powering a cleaner and greener future while balancing our strategic objectives of affordability and sustainability. As a result of our sustainability plan, we aim to achieve a 70 percent carbon reduction by 2030 and net-zero carbon emissions by 2045, assuming that enabling technologies and supportive public policies are in place. We are well on the way, as our 2022 carbon emissions were 44 percent lower than 2005. Over the next 10 years, we plan to add more than 3,800 megawatts of renewable energy and retire

more than 1,900 megawatts of coal-based fossil generation.

These investments will build on the substantial momentum that we've already achieved in our portfolio transition. In 2022, our current portfolio of 4,400 megawatts of owned and contracted wind generation surpassed 100 million megawatt-hours of cumulative wind energy production.

The Inflation Reduction Act of 2022, passed by the U.S. Congress in August – while its full impact is still being evaluated – is consequential legislation providing a longer-term opportunity to cost-effectively serve customers with the abundant renewable energy from our region.

Why Evergy?

With our performance in 2022, we advanced our track record of successful, effective business execution that enables us to consistently and reliably hit our financial and operational targets and that positions us well for the future.

As I said at the beginning of this letter, going forward we remain laser-focused on executing our plan and advancing our strategic objectives of affordability, reliability and sustainability. Our strategy drives our mission to empower a better future and gives us the flexibility to innovate while building on the successful foundation established since the merger.

This continues to be an extraordinary time to be in the energy business as our industry and nation work toward a cleaner and greener future. We have high performance objectives that we are committed to deliver against, and we are excited about the opportunities we see ahead to create value for our customers, communities and shareholders.

That's why Evergy.

Thank you for your continued confidence in our company.



David A. Campbell
President and Chief Executive Officer



GOOD REASON | No. 1

We're delivering on our word

Our business strategy remains focused on executing our plan and advancing our strategic objectives of affordability, reliability and sustainability to drive our mission of empowering a better future for our customers and all our stakeholders.

Achieving Strong Results

Our results for 2022 are strong, hitting our financial and operational targets and building on our track record for consistently and effectively executing our business plan.

In 2022, our adjusted earnings per share were \$3.71, up 7.2 percent over our \$3.46 adjusted earnings per share in 2021, and well above our adjusted earnings guidance range of \$3.43 to \$3.63 per share entering the year. We reaffirmed our target range for annual earnings per share growth rate of 6 percent to 8 percent from 2021 to 2025.

In addition, we increased our quarterly dividend by 7 percent to \$0.6125 per share, raising it to \$2.45 per share on an annualized basis. The increase is consistent with our growth trajectory and long-term financial goals and within our targeted dividend-to-earnings payout ratio of 60 percent to 70 percent.

Driving Continual Improvements

Consistently, effectively executing our business strategy produces the successful results that enable the ongoing innovation that helps drive continual improvements in affordability, reliability and sustainability – vital to meeting the needs of our stakeholders – which in turn demonstrate and advance our effective business execution.

We are planning \$11.6 billion of infrastructure investment through 2027. Investments in our transmission and distribution system will help prepare it to meet the new challenges brought by increasingly harsh weather events and the changing energy marketplace presence of large-scale renewables. We'll also be upgrading technology throughout our system and improving platforms to serve our customers more effectively and efficiently.

In adding new renewable generation as called for in our integrated resource plan, we will continue to use a detailed sourcing process to drive our decisions on whether specific ownership opportunities or purchase power agreements will provide the best total benefits to our customers.

All our efforts are focused on balancing affordability, reliability and sustainability to benefit and create value for our customers, communities and shareholders.

Investment in advanced technology supports Evergy's commitment to reliability in applications including (left) the use of tablets on the turbine deck at Jeffrey Energy Center, St. Marys, Kansas, and (right) predictive maintenance programs that signal equipment replacement needs.



18%

Adjusted operating and maintenance* reduction since 2018

\$232M

Annual adjusted operating and maintenance* savings since 2018

* Adjusted operating and maintenance expense is a non-GAAP financial measure. See 10-K Item 7 under the heading 'Non-GAAP Measures' and page 38 of this report for reconciliation to most comparable GAAP information.

We're keeping energy rates affordable

Ensuring regional rate competitiveness and the affordability of the electricity we provide to our customers is of utmost importance. Our rates are regionally competitive, and we strive to maintain affordability for our customers despite the economic volatility and inflation pressures currently impacting our entire nation.

Since 2017, our rates have increased 2.7 percent while regional rates rose double-digits and inflation was 18 percent. Energy prices paid by our customers in Kansas and Missouri are either lower or more competitive than those in our regional peer states, including Iowa, Minnesota, North Dakota, South Dakota, Arkansas, Oklahoma, Texas and Colorado.

Producing Economic Benefits for Our Customers and Stakeholders

Advancing the regional rate competitiveness of our system includes optimizing our fleet availability, upgrading technology and infrastructure needed to take advantage of operational efficiencies, and helping generate business development that produces economic benefits for the region we serve.

Optimizing our fleet operations means having lower cost generation available as much as possible and running higher cost generation only when needed. Our diverse generation mix has insulated our customers from the significant increase in natural gas prices.

Expanding Operational Efficiencies

Investing in technology and infrastructure to keep rates affordable and regionally competitive requires deliberate balance and effective execution. While we're making the investments necessary to improve reliability and sustainability, we are managing them efficiently so that our overall level of investments is among the lowest of our peer group utilities.

Our ongoing process of standardization and organizational streamlining, software consolidation, predictive maintenance and vegetation management optimization, customer operations and billing assimilation, and advanced technology enabling automation and process improvements all contribute to our operational efficiencies.

Regional rate competitiveness is a factor in successful business development that provides economic benefits for our region. In 2022, Panasonic broke ground in eastern Kansas on a new \$4 billion electric vehicle battery plant that is expected to provide 4,000 jobs. And Meta announced plans for a new \$800 million hyperscale data center in Kansas City, Missouri.

Online tools put customers in control of their energy use. In addition to account transactions, customers can analyze their energy use including identifying trends in energy use, seeing their use by the hour, comparing rate options and forecasting their monthly bill.





2.7%

Cumulative increase in rates
since 2017

\$345M

Targeted annual operating and
maintenance savings by 2025 relative
to 2018 adjusted operating and
maintenance expense*

* Adjusted operating and maintenance expense is
a non-GAAP financial measure. See 10-K Item 7
under the heading 'Non-GAAP Measures' and page 38
of this report for reconciliation to most comparable
GAAP information





GOOD REASON | No. 3

We're targeting top-tier performance in reliability

Our focus on operational excellence includes making the most effective and efficient use of our diverse generation resources and investing to meet the requirements of our changing energy industry – efforts aimed at achieving top-tier performance in reliability and affordability for our customers.

22,178

Distribution poles replaced

4,128

Overhead distribution transformers replaced



Making the Necessary Investments

Our investments include an emphasis on updating our aging transmission and distribution system – which costs more to maintain and fails more often and approximately 45 percent of which is more than 50 years old – to support reliability, flexibility, public safety and resiliency improvements. Importantly, our efforts are aimed at meeting the changing demands brought on by harsh weather events and by the proliferation of large-scale renewables and the retirement of legacy fossil plants.

We'll be implementing new technology to advance preventive maintenance capability that will reduce customer restoration times and more costly reactive maintenance. Building the grid of the future means deploying thousands of communicating, automated devices across our service territory – as well as new software – that will unlock key new capabilities that will increase the resiliency of the system.

Other programs will target critical assets – including underground cable replacement and wood pole life-extension and replacement – to proactively address issues in order to prevent potential service interruptions.

Enhancing Our Service Capabilities

Continuing to build on investments already made will reinforce our foundation for future customer experience and security improvements. We're enhancing our service capabilities with advances in customer care and billing, customer self-service, customer relationship management, outage management, integrated voice response, and with other meter device, operational device and knowledge management systems. Another emphasis is sharpening our efforts – analyzing interruption data, determining root causes, and taking appropriate corrective action – for customers who experience multiple service interruptions over a set period of time.

Additional investments address the growing requirements of regulatory and other compliance, data storage and handling, systems integration, and security enhancements, as well as the increased maintenance costs and inadequacy of older legacy systems.

Evergy plans to invest \$6.6 billion in our transmission and delivery infrastructure over the next five years. This investment will help to replace aging lines – about 45 percent of which are more than 50 years old – and to implement new communicating, automated devices that will support reliability by expanding advanced predictive maintenance capabilities.

GOOD REASON | No. 4

We're committed to cleaner, greener solutions

Our sustainability focus is achieving significant progress, moving energy forward by contributing to a cleaner, greener, and better future.

As part of our sustainability plan, we aim to achieve 70 percent carbon reduction by 2030 and net-zero carbon emissions by 2045, assuming enabling technologies and supportive public policies are in place. In addition, we reached the milestone of 100 million megawatt-hours of cumulative wind energy production from our portfolio of 4,400 megawatts of owned and contracted wind generation.

Growing Our Renewables

Our integrated resource plan emphasizes owning and operating a portfolio of renewable generation that includes adding 300 megawatts of renewables by 2024.

Working toward those goals, in August 2022 we announced a \$250 million purchase agreement to acquire Persimmon Creek Wind Farm, a 199-megawatt operating wind farm in western Oklahoma. Subject to regulatory approval, Persimmon Creek will deliver low-cost, renewable energy to our customers, support our carbon reduction goal, and take us two-thirds of the way to our renewable fleet addition goal for 2024.

Meeting the Needs of Our Stakeholders

Advancing our sustainability objectives with ongoing emissions reductions helps to meet the needs of our many diverse stakeholders. Adding new cleaner energy sources contributes to reducing costs and emissions, and further diversifies our existing generation portfolio. We will continue to work toward optimizing the opportunities we have to meet ongoing demand growth by harnessing the renewable resources in Kansas and Missouri and surrounding regions.

Taking Advantage of Federal Tax Incentives

The Inflation Reduction Act of 2022, passed by the U.S. Congress in August, is consequential legislation that will enhance our ability to serve customers with the abundant renewable energy from our region.

This new Act provides longer term certainty for significant renewable energy tax credits and emerging technologies, as well as a nuclear production tax credit that potentially benefits our Wolf Creek nuclear plant. It will help us deliver savings to our customers by using renewable energy to replace that produced from resources with higher costs.



(Top left) Evergy employees volunteered nearly 25,000 hours in our communities in 2022, lending their knowledge and skills to efforts that include environmental projects like planting native trees. Our responsible transition toward more sustainable energy is under way. In 2022, Evergy surpassed 100 million megawatt hours of wind energy produced for our customers. Flat Ridge Wind Energy Center, Zenda, Kansas, **(bottom left)** and Greenwood Energy Center, Greenwood, Missouri, **(right)** are among renewable energy facilities that serve Evergy customers. About half the electricity we provide to the homes and business we serve is from carbon-free sources.



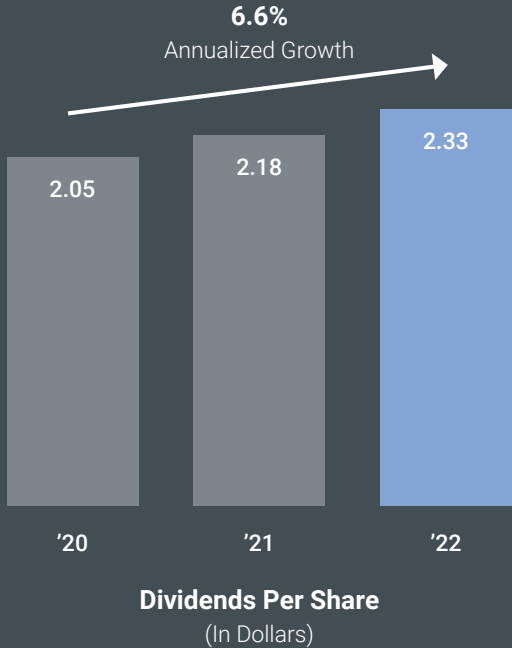
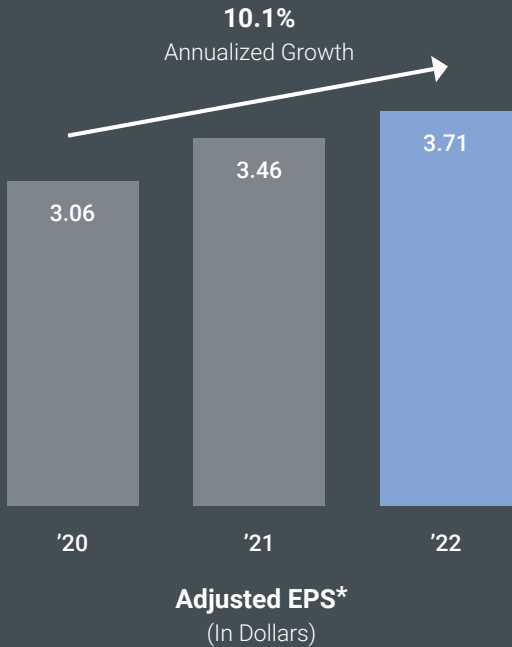
4.4 GW

Renewable generation added
since 2005

3.8 GW

Planned increase in renewables
over the next 10 years

Shareholder Value



* Adjusted EPS is a non-GAAP financial measure. See 10-K Item 7 under the heading 'Non-GAAP Measures' and page 38 of this report for reconciliation to most comparable GAAP information.

Directors & Officers

BOARD OF DIRECTORS

Mark A. Ruelle

Chairman of the Board, former President and Chief Executive Officer of Westar Energy

David A. Campbell

President and Chief Executive Officer of Evergy

Thomas D. Hyde

Former Executive Vice President Legal, Compliance, Ethics and Corporate Secretary of Wal-Mart Stores, Inc.

B. Anthony Isaac

Former Senior Vice President and Head of Select Service Strategy and Development of Hyatt Hotels Corporation

Paul M. Keglevic

Former Chief Executive Officer of Energy Future Holdings

Senator Mary L. Landrieu

Senior Policy Advisor of Van Ness Feldman LLP and Former U.S. Senator from Louisiana

Sandra A.J. Lawrence

Former Executive Vice President and Chief Administrative Officer of Children's Mercy Hospital

Ann D. Murtlow

President and Chief Executive Officer of the United Way of Central Indiana

Sandra J. Price

Former Senior Vice President Human Resources of Sprint Corporation

S. Carl Soderstrom Jr.

Former Senior Vice President and Chief Financial Officer of ArvinMeritor

James Scarola

Former Senior Vice President and Chief Nuclear Officer of Progress Energy

C. John Wilder

Executive Chairman of Bluescape Resources

OFFICERS

David Campbell

President and Chief Executive Officer

Kirkland Andrews

Executive Vice President, Chief Financial Officer

Kevin Bryant

Executive Vice President, Chief Operating Officer

Chuck Caisley

Senior Vice President, Public Affairs and Chief Customer Officer

Lesley Elwell

Senior Vice President, Chief Human Resources Officer and Chief Diversity Officer

Heather Humphrey

Senior Vice President, General Counsel and Corporate Secretary

Charles King

Senior Vice President, Chief Technology Officer

John Bridson

Vice President, Generation

Steve Busser

Vice President, Chief Accounting Officer

Jason Humphrey

Vice President, Development and Assistant Treasurer

Darrin Ives

Vice President, Regulatory Affairs

Kara Larson

Vice President, Chief Ethics Officer and Assistant General Counsel

Geoff Ley

Vice President, Corporate Planning and Treasurer

Jeff Martin

Vice President, Customer Operations

Kayla Messamore

Vice President, Strategy and Long-Term Planning

Ryan Mulvany

Vice President, Distribution

Cleve Reasoner

Vice President, Chief Nuclear Officer

Steve Vetsch

Vice President, Transmission

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended **December 31, 2022**

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____



| Commission File Number | Exact name of registrant as specified in its charter, state of incorporation, address of principal executive offices and telephone number | I.R.S. Employer Identification Number |
|-----------------------------------|--|--|
| 001-38515 | EVERGY, INC. (a Missouri corporation) 1200 Main Street Kansas City, Missouri 64105 (816) 556-2200 | 82-2733395 |
| 001-03523 | EVERGY KANSAS CENTRAL, INC. (a Kansas corporation) 818 South Kansas Avenue Topeka, Kansas 66612 (785) 575-6300 | 48-0290150 |
| 000-51873 | EVERGY METRO, INC. (a Missouri corporation) 1200 Main Street Kansas City, Missouri 64105 (816) 556-2200 | 44-0308720 |

**Securities registered pursuant to Section 12(b) of
the Act:**

| <u>Title of each class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|-----------------------------------|---------------------------------|---|
| Evergy, Inc. common stock | EVERG | The Nasdaq Stock Market LLC |

Securities registered pursuant to Section 12(g) of the Act: Evergy Kansas Central, Inc. Common Stock \$0.01 par value and Evergy Metro, Inc. Common Stock without par value.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

| | | |
|-----------------------------|---|--|
| Evergy, Inc. | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| Evergy Kansas Central, Inc. | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| Evergy Metro, Inc. | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

| | | |
|-----------------------------|------------------------------|--|
| Evergy, Inc. | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| Evergy Kansas Central, Inc. | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| Evergy Metro, Inc. | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

| | | |
|-----------------------------|---|-----------------------------|
| Evergy, Inc. | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| Evergy Kansas Central, Inc. | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| Evergy Metro, Inc. | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

| | | |
|-----------------------------|---|-----------------------------|
| Evergy, Inc. | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| Evergy Kansas Central, Inc. | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| Evergy Metro, Inc. | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | | | |
|-----------------------------|---|--|---|--|--|
| Evergy, Inc. | Large Accelerated Filer <input checked="" type="checkbox"/> | Accelerated Filer <input type="checkbox"/> | Non-accelerated Filer <input type="checkbox"/> | Smaller Reporting Company <input type="checkbox"/> | Emerging Growth Company <input type="checkbox"/> |
| Evergy Kansas Central, Inc. | Large Accelerated Filer <input type="checkbox"/> | Accelerated Filer <input type="checkbox"/> | Non-accelerated Filer <input checked="" type="checkbox"/> | Smaller Reporting Company <input type="checkbox"/> | Emerging Growth Company <input type="checkbox"/> |
| Evergy Metro, Inc. | Large Accelerated Filer <input type="checkbox"/> | Accelerated Filer <input type="checkbox"/> | Non-accelerated Filer <input checked="" type="checkbox"/> | Smaller Reporting Company <input type="checkbox"/> | Emerging Growth Company <input type="checkbox"/> |

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

| | | |
|-----------------------------|---|--|
| Evergy, Inc. | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| Evergy Kansas Central, Inc. | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| Evergy Metro, Inc. | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

| | |
|-----------------------------|--------------------------|
| Evergy, Inc. | <input type="checkbox"/> |
| Evergy Kansas Central, Inc. | <input type="checkbox"/> |
| Evergy Metro, Inc. | <input type="checkbox"/> |

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

| | | |
|-----------------------------|------------------------------|--|
| Evergy, Inc. | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| Evergy Kansas Central, Inc. | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| Evergy Metro, Inc. | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

The aggregate market value of the voting and non-voting common equity held by non-affiliates of Evergy, Inc. (based on the closing price of its common stock on the New York Stock Exchange on June 30, 2022) was approximately \$14,786,156,340. All of the common equity of Evergy Kansas Central, Inc. and Evergy Metro, Inc. is held by Evergy, Inc.

On February 17, 2023, Evergy, Inc. had 229,568,060 shares of common stock outstanding.

On February 17, 2023, Evergy Kansas Central, Inc. and Evergy Metro, Inc. each had one share of common stock outstanding and held by Evergy, Inc.

Evergy Kansas Central, Inc. and Evergy Metro, Inc. meet the conditions set forth in General Instruction (I)(1)(a) and (b) of Form 10-K and are therefore filing this Form 10-K with the reduced disclosure format.

Documents Incorporated by Reference

Portions of the 2023 annual meeting proxy statement of Evergy, Inc. to be filed with the Securities and Exchange Commission are incorporated by reference in Part III of this report.

This combined annual report on Form 10-K is provided by the following registrants: Evergy, Inc. (Evergy), Evergy Kansas Central, Inc. (Evergy Kansas Central) and Evergy Metro, Inc. (Evergy Metro) (collectively, the Evergy Companies). Information relating to any individual registrant is filed by such registrant solely on its own behalf. Each registrant makes no representation as to information relating exclusively to the other registrants.

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CAUTIONARY STATEMENTS REGARDING CERTAIN FORWARD-LOOKING INFORMATION

Statements made in this document that are not based on historical facts are forward-looking, may involve risks and uncertainties, and are intended to be as of the date when made. Forward-looking statements include, but are not limited to, statements relating to Evergy's strategic plan, including, without limitation, those related to earnings per share, dividend, operating and maintenance expense and capital investment goals; the outcome of legislative efforts and regulatory and legal proceedings; future energy demand; future power prices; plans with respect to existing and potential future generation resources; the availability and cost of generation resources and energy storage; target emissions reductions; and other matters relating to expected financial performance or affecting future operations. Forward-looking statements are often accompanied by forward-looking words such as "anticipates," "believes," "expects," "estimates," "forecasts," "should," "could," "may," "seeks," "intends," "proposed," "projects," "planned," "target," "outlook," "remain confident," "goal," "will" or other words of similar meaning. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from the forward-looking information.

In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the Evergy Companies are providing a number of risks, uncertainties and other factors that could cause actual results to differ from the forward-looking information. These risks, uncertainties and other factors include, but are not limited to: economic and weather conditions and any impact on sales, prices and costs; changes in business strategy or operations; the impact of federal, state and local political, legislative, judicial and regulatory actions or developments, including deregulation, re-regulation, securitization and restructuring of the electric utility industry; decisions of regulators regarding, among other things, customer rates and the prudence of operational decisions such as capital expenditures and asset retirements; changes in applicable laws, regulations, rules, principles or practices, or the interpretations thereof, governing tax, accounting and environmental matters, including air and water quality and waste management and disposal; the impact of climate change, including increased frequency and severity of significant weather events and the extent to which counterparties are willing to do business with, finance the operations of or purchase energy from the Evergy Companies due to the fact that the Evergy Companies operate coal-fired generation; prices and availability of electricity and natural gas in wholesale markets; market perception of the energy industry and the Evergy Companies; the impact of the Coronavirus (COVID-19) pandemic on, among other things, sales, results of operations, financial condition, liquidity and cash flows, and also on operational issues, such as supply chain issues and the availability and ability of the Evergy Companies' employees and suppliers to perform the functions that are necessary to operate the Evergy Companies; changes in the energy trading markets in which the Evergy Companies participate, including retroactive repricing of transactions by regional transmission organizations (RTO) and independent system operators; financial market conditions and performance, including changes in interest rates and credit spreads and in availability and cost of capital and the effects on derivatives and hedges, nuclear decommissioning trust and pension plan assets and costs; impairments of long-lived assets or goodwill; credit ratings; inflation rates; the transition to a replacement for the London Interbank Offered Rate (LIBOR) benchmark interest rate; effectiveness of risk management policies and procedures and the ability of counterparties to satisfy their contractual commitments; impact of physical and cybersecurity breaches, criminal activity, terrorist attacks, acts of war and other disruptions to the Evergy Companies' facilities or information technology infrastructure or the facilities and infrastructure of third-party service providers on which the Evergy Companies rely; impact of the Russian, Ukrainian conflict on the global energy market, ability to carry out marketing and sales plans; cost, availability, quality and timely provision of equipment, supplies, labor and fuel; ability to achieve generation goals and the occurrence and duration of planned and unplanned generation outages; delays and cost increases of generation, transmission, distribution or other projects; the Evergy Companies' ability to manage their transmission and distribution development plans and transmission joint ventures; the inherent risks associated with the ownership and operation of a nuclear facility, including environmental, health, safety, regulatory and financial risks; workforce risks, including those related to the Evergy Companies' ability to attract and retain qualified personnel, maintain satisfactory relationships with their labor unions and manage costs of, or changes in, wages, retirement, health care and other benefits; disruption, costs and uncertainties caused by or related to the actions of individuals or entities, such as activist shareholders or special interest groups, that seek to influence Evergy's strategic plan, financial results or operations; the impact of changing expectations and demands of the Evergy Companies' customers, regulators, investors and stakeholders, including heightened emphasis on environmental, social and governance concerns; the possibility that strategic initiatives, including mergers, acquisitions and divestitures, and long-term financial plans, may not create the value that they are expected to achieve in a timely manner or at all; difficulties in maintaining relationships with customers, employees, regulators or suppliers; and other risks and uncertainties.

This list of factors is not all-inclusive because it is not possible to predict all factors. You should also carefully consider the information contained in the Evergy Companies' other filings with the Securities and Exchange Commission (SEC). Additional risks and uncertainties are discussed from time to time in current, quarterly and annual reports filed by the Evergy Companies with the SEC. Each forward-looking statement speaks only as of the date of the particular statement. The Evergy Companies undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

AVAILABLE INFORMATION

The SEC maintains an internet site that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC at sec.gov. Additionally, information about the Evergy Companies, including their combined annual reports on Form 10-K, combined quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed with the SEC, is also available through the Evergy Companies' website, <http://investors.evergy.com>. Such reports are accessible at no charge and are made available as soon as reasonably practical after such material is filed with or furnished to the SEC.

Investors should note that the Evergy Companies announce material financial information in SEC filings, press releases and public conference calls. In accordance with SEC guidelines, the Evergy Companies also use the Investor Relations section of their website, <http://investors.evergy.com>, to communicate with investors. It is possible that the financial and other information posted there could be deemed to be material information. The information on the Evergy Companies' website is not part of this document.

GLOSSARY OF TERMS

The following is a glossary of frequently used abbreviations or acronyms that are found throughout this report.

| <u>Abbreviation or Acronym</u> | <u>Definition</u> |
|---|--|
| AAO | Accounting authority order |
| ACE | Affordable Clean Energy |
| AEP | American Electric Power Company, Inc. |
| AFUDC | Allowance for funds used during construction |
| AOCI | Accumulated other comprehensive income |
| AROs | Asset retirement obligations |
| BSER | Best system of emission reduction |
| CAA | Clean Air Act |
| CCRs | Coal combustion residuals |
| CO₂ | Carbon dioxide |
| COLI | Corporate-owned life insurance |
| COVID-19 | Coronavirus |
| CPP | Clean Power Plan |
| CSAPR | Cross-State Air Pollution |
| ELG | Effluent limitations guidelines |
| EPA | Environmental Protection Agency |
| EPS | Earnings per common share |
| ERISA | Employee Retirement Income Security Act of 1974, as amended |
| ERSP | Earnings Review and Sharing Plan |
| Evergy | Evergy, Inc. and its consolidated subsidiaries |
| Evergy Board | Evergy Board of Directors |
| Evergy Companies | Evergy, Evergy Kansas Central, and Evergy Metro, collectively, which are individual registrants within the Evergy consolidated group |
| Evergy Kansas Central | Evergy Kansas Central, Inc., a wholly-owned subsidiary of Evergy, and its consolidated subsidiaries |
| Evergy Kansas South | Evergy Kansas South, Inc., a wholly-owned subsidiary of Evergy Kansas Central |
| Evergy Metro | Evergy Metro, Inc., a wholly-owned subsidiary of Evergy, and its consolidated subsidiaries |
| Evergy Missouri West | Evergy Missouri West, Inc., a wholly-owned subsidiary of Evergy |
| Evergy Transmission Company | Evergy Transmission Company, LLC |
| Exchange Act | The Securities Exchange Act of 1934, as amended |
| February 2021 winter weather event | Significant winter weather event in February 2021 that resulted in extremely cold temperatures over a multi-day period across much of the central and southern United States |
| FERC | Federal Energy Regulatory Commission |
| FMBs | First Mortgage Bonds |
| GAAP | Generally Accepted Accounting Principles |
| GHG | Greenhouse gas |
| Great Plains Energy | Great Plains Energy Incorporated |
| JEC | Jeffrey Energy Center |
| KCC | State Corporation Commission of the State of Kansas |
| KDHE | Kansas Department of Health & Environment |

| <u>Abbreviation or Acronym</u> | <u>Definition</u> |
|--------------------------------|--|
| kV | Kilovolt |
| MDNR | Missouri Department of Natural Resources |
| MECG | Midwest Energy Consumers Group |
| MPSC | Public Service Commission of the State of Missouri |
| MW | Megawatt |
| MWh | Megawatt hour |
| NAAQS | National Ambient Air Quality Standards |
| NAV | Net asset value |
| NOL | Net operating loss |
| OCI | Other comprehensive income |
| OPC | Office of the Public Counsel |
| Prairie Wind | Prairie Wind Transmission, LLC, 50% owned by Evergy Kansas Central |
| RSU | Restricted share unit |
| RTO | Regional transmission organization |
| SEC | Securities and Exchange Commission |
| SIP | State implementation plan |
| SPP | Southwest Power Pool, Inc. |
| TDC | Transmission delivery charge |
| Term Loan Facility | Term Loan Credit Agreement |
| TFR | Transmission formula rate |
| Transource | Transource Energy, LLC and its subsidiaries, 13.5% owned by Evergy Transmission Company |
| VIE | Variable interest entity |
| Wolf Creek | Wolf Creek Generating Station |

PART I

ITEM 1. BUSINESS

General

Evergy, Inc., Evergy Kansas Central, Inc. and Evergy Metro, Inc. are separate registrants filing this combined annual report on Form 10-K. The terms "Evergy," "Evergy Kansas Central," "Evergy Metro" and "Evergy Companies" are used throughout this report. "Evergy" refers to Evergy, Inc. and its consolidated subsidiaries, unless otherwise indicated. "Evergy Kansas Central" refers to Evergy Kansas Central, Inc. and its consolidated subsidiaries, unless otherwise indicated. "Evergy Metro" refers to Evergy Metro, Inc. and its consolidated subsidiaries, unless otherwise indicated. "Evergy Companies" refers to Evergy, Evergy Kansas Central, and Evergy Metro, collectively, which are individual registrants within the Evergy consolidated group.

Information in other Items of this report as to which reference is made in this Item 1 is hereby incorporated by reference in this Item 1. The use of terms such as "see" or "refer to" shall be deemed to incorporate into this Item 1 the information to which such reference is made.

EVERGY, INC.

Evergy is a public utility holding company incorporated in 2017 and headquartered in Kansas City, Missouri. Evergy operates primarily through the following wholly-owned direct subsidiaries listed below.

- Evergy Kansas Central, Inc. (Evergy Kansas Central) is an integrated, regulated electric utility that provides electricity to customers in the state of Kansas. Evergy Kansas Central has one active wholly-owned subsidiary with significant operations, Evergy Kansas South, Inc. (Evergy Kansas South).
- Evergy Metro, Inc. (Evergy Metro) is an integrated, regulated electric utility that provides electricity to customers in the states of Missouri and Kansas.
- Evergy Missouri West, Inc. (Evergy Missouri West) is an integrated, regulated electric utility that provides electricity to customers in the state of Missouri.
- Evergy Transmission Company, LLC (Evergy Transmission Company) owns 13.5% of Transource Energy, LLC (Transource) with the remaining 86.5% owned by AEP Transmission Holding Company, LLC, a subsidiary of American Electric Power Company, Inc. (AEP). Transource is focused on the development of competitive electric transmission projects. Evergy Transmission Company accounts for its investment in Transource under the equity method.

Evergy Kansas Central also owns a 50% interest in Prairie Wind Transmission, LLC (Prairie Wind), which is a joint venture between Evergy Kansas Central and subsidiaries of AEP and Berkshire Hathaway Energy Company. Prairie Wind owns a 108-mile, 345 kilovolt (kV) double-circuit transmission line that provides transmission service in the Southwest Power Pool, Inc. (SPP). Evergy Kansas Central accounts for its investment in Prairie Wind under the equity method.

Evergy Kansas Central, Evergy Kansas South, Evergy Metro, and Evergy Missouri West conduct business in their respective service territories using the name Evergy. The Evergy Companies assess financial performance and allocate resources on a consolidated basis (i.e., operate in one segment). Evergy serves approximately 1,652,200 customers located in Kansas and Missouri. Customers include approximately 1,444,900 residences, 199,500 commercial firms and 7,800 industrials, municipalities and other electric utilities. Evergy is significantly impacted by seasonality with approximately one-third of its retail revenues recorded in the third quarter.

Evergy expects to continue operating its integrated utilities within the currently existing regulatory frameworks and is focused on empowering a better future for its customers, communities, employees and shareholders. The core tenets of Evergy's strategy are as follows:

- Affordability – operating the business cost-effectively and investing in technology and infrastructure to keep rates affordable and improve regional rate competitiveness; mitigating fuel and purchased power volatility by investing in a diverse generation fleet;
- Reliability – targeting transmission and distribution infrastructure investment to support reliability, flexibility, public safety, and resiliency; deploying new technology to improve preventive maintenance and customer restoration times; and
- Sustainability - investing at sustainable capital expenditure levels to maintain reliability and customer affordability for the long-term and balancing clean energy investment to continue fuel diversification and enable a responsible generation portfolio transition.

See Item 7, Management's Discussion and Analysis of Financial Operations (MD&A) - Executive Summary – Strategy, for additional information.

The table below summarizes the percentage of Evergy's revenues by customer classification.

| | 2022 | 2021 | 2020 |
|--------------|-------------|-------------|-------------|
| Residential | 37% | 34% | 39% |
| Commercial | 32% | 30% | 33% |
| Industrial | 12% | 11% | 12% |
| Wholesale | 9% | 13% | 5% |
| Transmission | 6% | 6% | 6% |
| Other | 4% | 6% | 5% |
| Total | 100% | 100% | 100% |

The table below summarizes the percentage of Evergy's retail electricity sales by customer class.

| | 2022 | 2021 | 2020 |
|-------------|-------------|-------------|-------------|
| Residential | 38% | 37% | 38% |
| Commercial | 42% | 42% | 42% |
| Industrial | 20% | 21% | 20% |
| Total | 100% | 100% | 100% |

Regulation

Evergy Kansas Central's and Evergy Metro's Kansas operations are regulated by the State Corporation Commission of the State of Kansas (KCC) and Evergy Metro's Missouri operations and Evergy Missouri West are regulated by the Public Service Commission of the State of Missouri (MPSC), in each case with respect to retail rates, certain accounting matters, standards of service and, in certain cases, the issuance of securities, certification of facilities and service territories. The Evergy Companies are also subject to regulation by the Federal Energy Regulatory Commission (FERC) with respect to transmission, wholesale sales and rates, the issuance of securities in certain cases and other matters. Evergy has an indirect 94% ownership interest in Wolf Creek Generating Station (Wolf Creek), which is subject to regulation by the Nuclear Regulatory Commission (NRC) with respect to licensing, operations and safety-related requirements.

The table below summarizes the rate orders in effect for Evergy Kansas Central's, Evergy Metro's and Evergy Missouri West's retail rate jurisdictions.

| | Regulator | Allowed Return on Equity | Rate-Making Equity Ratio | Effective Date |
|--------------------------------------|------------------|---------------------------------|---------------------------------|-----------------------|
| Evergy Kansas Central ^(a) | KCC | 9.3% | 51.46% | September 2018 |
| Evergy Metro - Kansas | KCC | 9.3% | 49.09% | December 2018 |
| Evergy Metro - Missouri | MPSC | (b) | (b) | January 2023 |
| Evergy Missouri West | MPSC | (b) | (b) | January 2023 |

^(a) The KCC establishes rates for Evergy Kansas Central and Evergy Kansas South on a consolidated basis.

^(b) Evergy Metro's and Evergy Missouri West's current MPSC rate orders do not contain an allowed return on equity or rate-making equity ratio.

Evergy expects its 2023 Kansas and Missouri jurisdictional retail revenues to be approximately 60% and 40%, respectively, based on historical averages of Evergy Kansas Central's, Evergy Metro's and Evergy Missouri West's total retail revenues.

See Item 7, MD&A, Critical Accounting Policies section, and Note 4 to the consolidated financial statements for additional information concerning regulatory matters.

Competition

Missouri and Kansas continue to operate on the fully integrated and regulated retail utility model. As a result, the Evergy Companies do not compete with others to supply and deliver electricity in their franchised service territories in exchange for agreeing to have their terms of service regulated by state regulatory bodies. If Missouri or Kansas were to pass and implement legislation authorizing or mandating retail choice, Evergy may no longer be able to apply regulated utility accounting principles to deregulated portions of its operations, which may require a surcharge to recover certain costs from legacy customers or could lead to a write-off of certain regulatory assets and liabilities.

Evergy competes in the wholesale market to sell power in circumstances when the power it generates is not required for retail customers in its service territory. This competition primarily occurs within the SPP Integrated Marketplace, in which Evergy Kansas Central, Evergy Metro and Evergy Missouri West are participants. This marketplace determines which generating units among market participants should run, within the operating constraints of a unit, at any given time for maximum regional cost-effectiveness.

The SPP Integrated Marketplace is similar to other RTO or Independent System Operator (ISO) markets currently operating in other regions of the United States.

Power Supply

Evergy has approximately 15,400 megawatts (MWs) of owned generating capacity and renewable power purchase agreements. Evergy's owned generation and power purchases from others, as a percentage of total megawatt hours (MWhs) generated and purchased, was approximately 70% and 30%, respectively, over the last three years. Evergy purchases power to meet its customers' needs, to satisfy firm power commitments or to meet renewable energy standards. Management believes Evergy will be able to meet its future power purchase needs due to the coordination of planning and operations in the SPP region and existing power purchase agreements; however, price and availability of power purchases may be impacted during periods of high demand or reduced supply.

Evergy's total capacity by fuel type, including both owned generating capacity and power purchase agreements, is detailed in the table below.

| Fuel Type | Estimated 2023 MW Capacity | Percent of Total Capacity |
|--|-------------------------------|------------------------------|
| Coal | 5,916 | 38 % |
| Wind ^(a) | 4,326 | 28 |
| Natural gas and oil | 3,998 | 26 |
| Uranium | 1,106 | 7 |
| Solar, landfill gas and hydroelectric ^(b) | 78 | 1 |
| Total capacity | 15,424 | 100 % |

^(a) MWs are based on nameplate capacity of the wind facility. Includes owned generating capacity of 579 MWs and long-term power purchase agreements of approximately 3,747 MWs of wind generation that expire from 2028 through 2048. See Item 2, Properties, for additional information.

^(b) Includes a long-term power purchase agreement for approximately 66 MWs of hydroelectric generation that expires in 2023.

Evergy's projected peak summer demand for 2023 is approximately 10,200 MWs. Evergy expects to meet its projected capacity requirements for 2023 with its existing generation assets and power purchases. See "Transitioning Evergy's Generation Fleet" below for further information regarding Evergy's long-term strategy with regards to its generating assets and power purchases.

Evergy Kansas Central, Evergy Metro and Evergy Missouri West are members of the SPP. The SPP is a FERC-approved RTO with the responsibility to ensure reliable power supply, adequate transmission infrastructure and competitive wholesale electricity prices in the region. As SPP members, Evergy Kansas Central, Evergy Metro and Evergy Missouri West are required to maintain a minimum reserve margin of 15%. This net positive supply of capacity is maintained through generation asset ownership, capacity agreements, power purchase agreements and peak demand reduction programs. The reserve margin is designed to support reliability of the region's electric supply.

Environmental Matters

The Evergy Companies are subject to extensive and evolving federal, state and local environmental laws, regulations and permit requirements relating to air and water quality, waste management and hazardous substance disposal, protected natural resources (such as wetlands, endangered species and other protected wildlife) and health and safety. For example, Evergy Kansas Central, Evergy Metro and Evergy Missouri West combust large amounts of fossil fuels in the production of electricity, which results in significant emissions of carbon dioxide (CO₂) and other greenhouse gases (GHG). Federal legislation regulates the emission of GHGs and numerous states and regions have adopted programs to stabilize or reduce GHG emissions. The Environmental Protection Agency (EPA), the Kansas Department of Health and Environment (KDHE) and the Missouri Department of Natural Resources (MDNR) regulate emissions under the Clean Air Act (CAA), water under the Clean Water Act (CWA) and waste management under the Resource Conservation and Recovery Act (RCRA), among other laws and regulations. See Note 15 to the consolidated financial statements for additional information. There have been, and management believes there will continue to be, policy, legal and regulatory efforts to influence climate change, such as efforts to reduce GHG emissions, impose a tax on emissions and create incentives for low-carbon generation and energy efficiency. These efforts, and climate change itself, have the potential to adversely affect the Evergy Companies' results of operations, financial position and cash flows. See Part I, Item 1A, Risk Factors, for additional information.

The Evergy Companies have taken, and will continue to take, proactive measures to mitigate the impact of climate change on its businesses. For example, the Evergy Companies regularly conduct preparedness exercises for a variety of disruptive events, including storms, which may become more frequent or intense due to climate change. In addition, the Evergy Companies have invested, and will continue to invest, in grid resiliency. Much of the Evergy Companies' infrastructure is aged, and grid resiliency efforts include building additional transmission and distribution lines, replacing aged infrastructure and proactively managing the vegetation that can damage systems

during severe weather. The Evergy Companies also monitor water conditions at their generating facilities and focus on water conservation at these facilities to address resource depletion.

Transitioning Evergy's Generation Fleet

The Evergy Companies are committed to a long-term strategy to reduce CO₂ emissions in a cost-effective and reliable manner. In 2022, Evergy achieved a reduction of CO₂ emissions by nearly half from 2005 levels. Evergy has a goal to achieve net-zero CO₂ emissions by 2045 with an interim goal of a 70% reduction of CO₂ emissions from 2005 levels by 2030. The trajectory and timing of reaching the net-zero goal are dependent on many external factors, including enabling technology developments, the reliability of the power grid, availability of transmission capacity, supportive energy policies and regulations, and other factors. See "Cautionary Statements Regarding Certain Forward-Looking Information" and Part I, Item 1A, Risk Factors, for additional information.

Public attention is currently focused on transitioning to a low carbon future, including reducing GHG emissions and closing coal-fired generating units. Diversity of fuel supply has historically provided cost and reliability benefits. For example, because renewable generation is intermittent, diversity of baseload generation, including a mix of coal and natural gas, has helped to maintain a consistent availability of power. In addition, the Evergy Companies must prudently utilize the generation assets that regulators have allowed the Evergy Companies to include in rates. The Evergy Companies use a triennial integrated resource plan, which is a detailed analysis that estimates factors that influence the future supply and demand for electricity, to inform the manner in which they supply electricity. The integrated resource plan considers forecasts of future electricity demand, fuel prices, transmission improvements, new generating capacity, cost of environmental compliance, integration of renewables, energy storage, energy efficiency and demand response initiatives. Strategies that the Evergy Companies are pursuing to reduce emissions include:

- retiring fossil fuel generation;
- developing renewable energy facilities;
- collaborating with regulators to offer customers the opportunity to procure electricity produced with renewable resources; and
- investing in customer energy efficiency programs.

Since 2005, the Evergy Companies have added over 4,400 MWs of renewable generation, while retiring more than 2,400 MWs of fossil generation. See Item 2, Properties, for additional information regarding the Evergy Companies' renewable generation resources. The Evergy Companies are also committed to transparency. On its website, <http://investors.evergy.com>, Evergy provides quantitative and qualitative data regarding various environmental, social and governance matters, including information related to emissions, waste and water. The contents of the website, including reports and documents contained therein, are not incorporated into this filing.

See Note 15 to the consolidated financial statements for information regarding environmental matters.

Fuel

The fuel sources for Evergy's owned generation and power purchase agreements are coal, wind and other renewable sources, uranium and natural gas and oil. The actual 2022 fuel mix and fuel cost in cents per net kilowatt hour (kWh) delivered are outlined in the following table.

| Fuel | Fuel Mix ^(a) | Fuel cost in cents per net kWh delivered |
|--|-------------------------|--|
| | Actual 2022 | Actual 2022 |
| Coal | 48 % | 2.33¢ |
| Wind, hydroelectric, landfill gas and solar ^(b) | 31 | 2.20 |
| Uranium | 16 | 0.66 |
| Natural gas and oil | 5 | 9.26 |
| Total | 100 % | 2.36 |

^(a) Fuel mix based on percent of net MWhs generated by owned resources and delivered under renewable power purchase agreements.

^(b) Fuel cost in cents per net kWh delivered includes costs associated with renewable power purchase agreements.

Coal

During 2023, Evergy's generating units, including jointly-owned units, are projected to use approximately 17 million tons of coal. Evergy Kansas Central, Evergy Metro and Evergy Missouri West have entered into coal-purchase contracts with various suppliers in Wyoming's Powder River Basin (PRB), the nation's principal supply region of low-sulfur coal, and with local suppliers. The coal to be provided under these contracts is expected to satisfy approximately 65%, 15% and 5% of the projected coal requirements for 2023, 2024 and 2025, respectively. The remainder of the coal requirements is expected to be fulfilled through entering into additional contracts or spot market purchases.

Evergy Kansas Central, Evergy Metro and Evergy Missouri West have also entered into rail transportation contracts with various railroads to transport coal from the PRB and local suppliers to their generating units. The transportation services to be provided under these contracts are expected to satisfy almost all of the projected transportation requirements for 2023, 2024 and 2025. The contract rates adjust for changes in railroad costs.

Nuclear Fuel

Evergy Kansas South and Evergy Metro each owns 47% of Wolf Creek, which is Evergy's only nuclear generating unit. Wolf Creek purchases uranium and has it processed for use as fuel in its reactor. This process involves conversion of uranium concentrates to uranium hexafluoride, enrichment of uranium hexafluoride and fabrication of nuclear fuel assemblies. The owners of Wolf Creek have on hand or under contract all the uranium, uranium enrichment and conversion services needed to operate Wolf Creek through the first quarter of 2030. The owners also have under contract all the uranium fabrication services required to operate Wolf Creek through 2045.

Natural Gas

Evergy purchases natural gas for use in its generating units primarily through spot market purchases. From time to time, Evergy also may enter into contracts, including the use of derivatives, in an effort to manage the cost of natural gas. For additional information about Evergy's exposure to commodity price risks, see Item 7A., Quantitative and Qualitative Disclosures About Market Risk.

Evergy Kansas Central, Evergy Metro and Evergy Missouri West maintain natural gas transportation arrangements with Southern Star Central Gas Pipeline, Inc. The Southern Star Central Gas Pipeline, Inc. arrangement expires based on the generating unit being served with expiration dates from 2023 to 2030.

Customer Energy Efficiency Programs

The Evergy Companies have implemented, and continue to offer, energy efficiency programs to help customers with their energy efficiency needs and to help manage energy costs. Both Missouri and Kansas have passed legislation promoting the implementation of cost-effective demand-side management programs and allowing for the recovery of these program costs from customers, along with the potential to earn performance incentives based upon certain criteria.

In Missouri, Evergy Metro and Evergy Missouri West currently offer a suite of energy efficiency programs for customers under the Missouri Energy Efficiency Investment Act (MEEIA). The current portfolio of programs was approved by the MPSC in 2019 for the years 2020 through 2022 and provides for the recovery of program costs, throughput disincentive and the opportunity to earn a performance incentive based upon demand and energy savings achieved. The costs of the programs are recovered from customers through a rider mechanism. Evergy Metro and Evergy Missouri West requested an extension of these programs and in May 2022 the MPSC approved the extension through 2023.

In Kansas, Evergy Kansas Central and Evergy Metro requested KCC authorization in December 2021 for a suite of energy efficiency programs for customers under the Kansas Energy Efficiency Investment Act (KEEIA). The requested portfolio of programs would provide for the recovery of program costs, throughput disincentive and the opportunity to earn a performance incentive based upon demand and energy savings achieved. The costs of the program would be recovered from customers through a rider mechanism. Evergy Kansas Central's and Evergy Metro's proposed programs would be effective in 2023 through 2026. The KCC's decision on Evergy Kansas Central's and Evergy Metro's KEEIA request is expected in the first half of 2023.

Human Capital Resources

At December 31, 2022, the Evergy Companies had 4,512 employees, including 2,406 represented by five local unions of the International Brotherhood of Electrical Workers (IBEW) and one local union of the United Government Security Officers of America (UGSOA). The Evergy Companies currently have labor agreements with each of these unions that expire at varying times in 2024 through 2026. The Evergy Companies employ 1,579 generation employees, 1,388 transmission and distribution employees and 1,545 support employees that work primarily in the states of Kansas and Missouri.

Evergy's mission is to empower a better future and a key component of this mission is maintaining a culture that emphasizes safety, integrity, ownership and adaptability.

Safety is a crucial part of Evergy's values. The components of Evergy's safety program include a strong management commitment to a safety-conscious work environment, hazard recognition and control, worksite analysis, contractor safety management and training. Evergy also conducts regular safety audits and assessments. During the COVID-19 pandemic, Evergy has prioritized the safety of its employees while continuing to serve its customers and community by providing appropriate personal protective equipment, establishing additional training and protocols and allowing employees to work remotely when possible.

Evergy is also working to build a more diverse and inclusive workforce through recruiting and hiring practices, performance management, training and data analysis and reporting initiatives. As of December 31, 2022, Evergy's workforce was 78% male and 22% female, and women represented 25% of Evergy's officer team. The ethnicity of Evergy's workforce was 85% White, 5% Black, 4% Hispanic and 6% other.

Evergy offers a competitive package of compensation and benefits to attract and retain talented employees, including market-competitive pay, healthcare and retirement benefits, paid time off, family leave and tuition reimbursement. Evergy also allows employees to participate in a comprehensive well-being program that includes health and wellness-related activities and incentives, business resource groups, gym membership reimbursement, paid volunteer hours, charitable donation match and free access to an employee assistance program.

Information About Evergy's Executive Officers

Set forth below is information relating to the executive officers of Evergy, Inc. Each executive officer holds the same position with each of Evergy Kansas Central, Inc., Evergy Metro, Inc., Evergy Kansas South, Inc. and Evergy Missouri West, Inc. as the executive officer holds with Evergy, Inc. Executive officers serve at the pleasure of the board of directors. There are no family relationships among any of the executive officers, nor any arrangements or understandings between any executive officer and other persons pursuant to which he or she was appointed as an executive officer.

| Name | Age | Current Position(s) | Year First Assumed an Officer Position |
|------------------------------------|-----|--|--|
| David A. Campbell ^(a) | 54 | President and Chief Executive Officer | 2021 |
| Kirkland B. Andrews ^(b) | 54 | Executive Vice President and Chief Financial Officer | 2021 |
| Kevin E. Bryant ^(c) | 47 | Executive Vice President and Chief Operating Officer | 2006 |
| Lesley L. Elwell ^(d) | 52 | Senior Vice President, Chief Human Resources Officer and Chief Diversity Officer | 2021 |
| Charles A. Caisley ^(e) | 49 | Senior Vice President, Public Affairs and Chief Customer Officer | 2011 |
| Heather A. Humphrey ^(f) | 52 | Senior Vice President, General Counsel and Corporate Secretary | 2010 |
| Charles L. King ^(g) | 58 | Senior Vice President and Chief Technology Officer | 2013 |
| Steven P. Busser ^(h) | 54 | Vice President and Chief Accounting Officer | 2014 |

- (a) Mr. Campbell was appointed President and Chief Executive Officer of Evergy, Inc. in January 2021. Mr. Campbell previously served as Executive Vice President and Chief Financial Officer of Vistra Energy Corp. (2019-2020), as President and Chief Executive Officer of InfraREIT, Inc. and President of Hunt Utility Services (2014-2019) and as President and Chief Executive Officer of Sharyland Utilities, LLC (2016-2019), and in various roles with TXU Corp. and its affiliated entities (2004-2013).
- (b) Mr. Andrews was appointed Executive Vice President and Chief Financial Officer of Evergy, Inc. in February 2021. Mr. Andrews previously served as Executive Vice President and Chief Financial Officer of NRG Energy, Inc. (2011-2021) and as Executive Vice President, Chief Financial Officer of Clearway Energy, Inc. (2012-2016). Mr. Andrews also served as Managing Director and Co-Head Investment Banking, Power and Utilities - Americas at Deutsche Bank Securities, Inc. (2009-2011), and in several capacities at Citigroup Global Markets Inc., including Managing Director, Group Head, North American Power (2007-2009) and Head of Power, Mergers and Acquisitions (2005-2007).
- (c) Mr. Bryant was appointed Executive Vice President and Chief Operating Officer of Evergy, Inc. in June 2018. Mr. Bryant previously served as Senior Vice President - Finance and Strategy and Chief Financial Officer of Great Plains Energy, Evergy Metro and Evergy Missouri West (2015-2018). He previously served as Vice President - Strategic Planning of Great Plains Energy Incorporated (Great Plains Energy), Evergy Metro and Evergy Missouri West (2014). He served as Vice President - Investor Relations and Strategic Planning and Treasurer of Great Plains Energy, Evergy Metro and Evergy Missouri West (2013). He served as Vice President - Investor Relations and Treasurer of Great Plains Energy, Evergy Metro and Evergy Missouri West (2011-2013). He was Vice President - Strategy and Risk Management of Evergy Metro and Evergy Missouri West (2011) and Vice President - Energy Solutions of Evergy Metro (2006-2011) and Evergy Missouri West (2008-2011).
- (d) Ms. Elwell was appointed Senior Vice President, Chief Human Resources Officer and Chief Diversity Officer of Evergy, Inc. in January 2023. Ms. Elwell previously served as Senior Vice President and Chief Human Resources Officer of Evergy, Inc. (2021-2023). Ms. Elwell previously served as Chief People Officer at J.E. Dunn Construction Company (2017-2021), as Vice President People Strategy / HR Business Partner of Walmart Corporation (2016-2017), as Vice President HR Business Partner Operations at DIRECTV, Inc. (2012-2015), and in various roles of increasing responsibility, including as Vice President, with Sprint Corporation (1997-2012; 2015-2016).
- (e) Mr. Caisley was appointed Senior Vice President, Public Affairs and Chief Customer Officer of Evergy, Inc. in August 2021. He previously served as Senior Vice President, Marketing and Public Affairs and Chief Customer Officer of Evergy, Inc. (2018-2021). Mr. Caisley served as Vice President - Marketing and Public Affairs of Great Plains Energy, Evergy

Metro and Evergy Missouri West (2011-2018). He was Senior Director of Public Affairs (2008-2011) and Director of Governmental Affairs of Evergy Metro (2007-2008).

- (f) Ms. Humphrey was appointed Senior Vice President, General Counsel and Corporate Secretary of Evergy, Inc. in June 2018. Ms. Humphrey previously served as Senior Vice President - Corporate Services and General Counsel of Great Plains Energy, Evergy Metro and Evergy Missouri West (2016-2018). She previously served as General Counsel (2010-2016) and Senior Vice President - Human Resources of Great Plains Energy, Evergy Metro and Evergy Missouri West (2012-2016). She served as Vice President - Human Resources of Great Plains Energy, Evergy Metro and Evergy Missouri West (2010-2012). She was Senior Director of Human Resources and Interim General Counsel of Great Plains Energy, Evergy Metro and Evergy Missouri West (2010) and Managing Attorney of Evergy Metro (2007-2010).
- (g) Mr. King was appointed Senior Vice President and Chief Technology Officer of Evergy, Inc. in February 2020. He previously served as Senior Vice President, Information Technology and Chief Information Officer (2019) and Vice President, Information Technology and Chief Information Officer (2018-2019) of Evergy, Inc. Prior to that, he served as Vice President - Information Technology (2013-2018), as Senior Director of Information Technology Applications and Delivery (2013) and Director of Information Technology Applications (2011-2013) of Evergy Metro and Evergy Missouri West. Mr. King also served in various roles, including leadership roles, with Dish Network, CenturyLink, Sprint and Accenture.
- (h) Mr. Busser was appointed Vice President and Chief Accounting Officer of Evergy, Inc. in February 2022. He previously served as Vice President - Risk Management and Controller of Evergy, Inc. (2018-2022). Mr. Busser was appointed Vice President - Risk Management and Controller of Great Plains Energy, Evergy Metro and Evergy Missouri West in 2016. He previously served as Vice President - Business Planning and Controller of Great Plains Energy, Evergy Metro and Evergy Missouri West (2014-2016). He served as Vice President - Treasurer of El Paso Electric Company (2011-2014). Prior to that, he served as Vice President - Treasurer and Chief Risk Officer (2006-2011) and Vice President - Regulatory Affairs and Treasurer (2004-2006) of El Paso Electric Company.

Evergy Kansas Central, Inc.

Evergy Kansas Central, a Kansas corporation incorporated in 1924 and headquartered in Topeka, Kansas, is an integrated, regulated electric utility that engages in the generation, transmission, distribution and sale of electricity. Evergy Kansas Central serves approximately 734,300 customers located in central and eastern Kansas. Customers include approximately 634,700 residences, 94,200 commercial firms, and 5,400 industrials, municipalities and other electric utilities. Evergy Kansas Central's retail revenues averaged approximately 73% of its total operating revenues over the last three years. Wholesale firm power, bulk power sales, transmission and miscellaneous electric revenues accounted for the remainder of Evergy Kansas Central's revenues. Evergy Kansas Central is significantly impacted by seasonality with approximately one-third of its retail revenues recorded in the third quarter.

Evergy Metro, Inc.

Evergy Metro, a Missouri corporation incorporated in 1922 and headquartered in Kansas City, Missouri, is an integrated, regulated electric utility that engages in the generation, transmission, distribution and sale of electricity. Evergy Metro serves approximately 576,700 customers located in western Missouri and eastern Kansas. Customers include approximately 510,000 residences, 64,800 commercial firms, and 1,900 industrials, municipalities and other electric utilities. Evergy Metro's retail revenues averaged approximately 85% of its total operating revenues over the last three years. Wholesale firm power, bulk power sales and miscellaneous electric revenues accounted for the remainder of Evergy Metro's revenues. Evergy Metro is significantly impacted by seasonality with approximately one-third of its retail revenues recorded in the third quarter. Missouri and Kansas jurisdictional retail revenues for Evergy Metro averaged approximately 55% and 45%, respectively, of total retail revenues over the last three years.

ITEM 1A. RISK FACTORS

Utility Regulatory Risks:

Prices are established by regulators and may not be sufficient to recover costs or provide for a return on investment.

The prices that the FERC, KCC and MPSC authorize the utility subsidiaries of Evergy to charge significantly influence the Evergy Companies' results of operations, financial position and cash flows.

In general, utilities are allowed to recover in customer rates costs that were prudently incurred to provide utility service, plus a reasonable return on invested capital. There can be no assurance, however, that regulators will determine costs to have been prudently incurred. Further, the amounts approved by the regulators may not be sufficient to allow for a recovery of costs or provide for an adequate return on and of capital investments. Also, amounts that were approved by regulators may be appealed, modified, limited or eliminated by subsequent regulatory or legislative actions. A failure to recover costs or earn a reasonable return on invested capital could have a material adverse effect on the results of operations, financial position and cash flows of Evergy and its utility subsidiaries.

The Evergy Companies are also exposed to cost-recovery shortfalls due to the inherent "regulatory lag" in the rate-setting process. This is because utility rates are generally based on historical information and, except for certain situations where regulators allow for recovery of expenses through use of a formula that tracks costs, are not subject to adjustment between rate cases. Evergy Kansas Central and Evergy Metro agreed to a five-year base rate moratorium in Kansas beginning in December 2018. In addition, Evergy Metro and Evergy Missouri West utilize a plant-in service accounting (PISA) legislative mechanism in Missouri, which limits the extent to which prices can increase after a general rate case to approximately 3% on an annualized basis. Evergy Metro and Evergy Missouri West each filed rate cases in 2022 under the PISA constraints described above and new rates became effective in January 2023. These and other factors may result in under-recovery of costs or failure to earn the authorized return on investment, or both.

Furthermore, during 2021 and 2022, the United States' economy experienced a substantial rise in the inflation rate compared to recent historical inflation rates. While the Federal Reserve Bank has announced certain measures to combat rising inflation, there remains uncertainty in the near-term outlook as to whether inflation will continue and whether actions by the Federal Reserve Bank will result in a recession. Increases in inflation raise the Evergy Companies' costs for labor, materials and services. Furthermore, a failure to recover increased capital costs could result in under-recovery of costs.

Failure to timely recover the full investment costs of capital projects, the impact of renewable energy and energy efficiency programs, other utility costs and expenses due to regulatory disallowances, regulatory lag or other factors could lead to lowered credit ratings, reduced access to capital markets, increased financing costs, lower flexibility due to constrained financial resources and increased collateral security requirements or reductions or delays in planned capital expenditures. In response to competitive, economic, political, legislative, public perception and regulatory pressures, Evergy's utility subsidiaries may be subject to rate moratoriums, rate refunds, limits on rate increases, lower allowed returns on investments or rate reductions, including phase-in plans designed to spread the impact of rate increases over an extended period for the benefit of customers. In addition, Transource, which Evergy owns a 13.5% interest, is focused on the development of competitive electric transmission projects across the United States and faces similar risks with respect to projects located in regulatory jurisdictions outside of Kansas and Missouri. Any of these results could have a material adverse effect on the results of operations, financial condition and cash flows of the Evergy Companies.

Legislative and regulatory requirements may increase costs and result in compliance penalties.

FERC, the North American Electric Reliability Corporation (NERC) and SPP have implemented and enforce an extensive set of transmission system reliability, cybersecurity and critical infrastructure protection standards that apply to public utilities. The MPSC and KCC have the authority to implement utility operational standards and

requirements, such as vegetation management standards, facilities inspection requirements and quality of service standards. In addition, Evergy is also subject to health, safety and other requirements enacted by the Occupational Safety and Health Administration, the Department of Transportation, the Department of Labor and other federal and state agencies. As discussed more fully below, the Evergy Companies are also subject to numerous environmental laws and regulations, as well as laws and regulations related to nuclear power generation. The costs of complying with existing, new or modified regulations, standards and other requirements could have a material adverse effect on the results of operations, financial position and cash flows of the Evergy Companies. Furthermore, regulatory changes could result in operational changes that increase costs or adversely impact the Evergy Companies' prospects. In addition, failure to meet quality of service, reliability, cybersecurity, critical infrastructure protection, operational or other standards and requirements could expose the Evergy Companies to penalties, additional compliance costs or adverse rate consequences, any of which could have a material adverse impact on their results of operations, financial position and cash flows.

Environmental Risks:

Costs to comply with environmental laws and regulations, including those relating to air and water quality, waste management and hazardous substance disposal, protected natural resources and health and safety, are significant and may adversely impact operations and financial results.

The Evergy Companies are subject to extensive and evolving federal, state and local environmental laws, regulations and permit requirements relating to air and water quality, waste management and hazardous substance disposal, protected natural resources (such as wetlands, endangered species and other protected wildlife) and health and safety. See Item 1. Business - Environmental Matters and Note 15 to the consolidated financial statements for additional information. In general, over time these laws and regulations have become and continue to become increasingly stringent and compliance with these laws and regulations require an increasing share of capital and operating resources, which may reduce the amount of resources available for other business objectives, including capital investments.

Compliance with these laws, regulations and requirements requires significant capital and operating resources. Regulators may also disagree with the Evergy Companies' interpretation or application of these laws, regulations and requirements. The failure to comply with these laws, regulations and requirements could result in substantial fines, injunctive relief and other sanctions. For example, Evergy Kansas Central recently decommissioned the Tecumseh Energy Center and removed all coal combustion residuals (CCRs) from a surface impoundment in a manner it believed complied with federal law, but the EPA has reviewed and determined Evergy Kansas Central should have taken additional or alternative actions, even though the facility is closed. A resulting consent order with the EPA has been agreed to by Evergy Kansas Central and additional groundwater monitoring activities have been initiated at the site.

The EPA has begun issuing CCR Part A and Part B rule extension application determinations for companies that applied for approval to operate unlined or clay-lined impoundments past April 2021. The Evergy Companies did not apply for an extension, however, these proposed determinations include extensive CCR rule interpretations and compliance expectations that may impact all owners of CCR units. The new interpretations could require modified compliance plans such as different methods of CCR unit closure. Additionally, more stringent remediation requirements for units that are in corrective action or forced to go into corrective action could result in substantial costs or operational impacts.

In January 2022, the EPA announced changes following a tour by the EPA administrator conducted in the second half of 2021 to address environmental justice issues in communities that are marginalized, underserved and overburdened by pollution. These changes will include additional unannounced inspections of suspected non-compliant facilities, deploying new assets to monitor air pollution and a general increase in overall monitoring and oversight. The EPA's announcement focused on industries in Louisiana, Mississippi and Texas but includes similar agency-wide action in parallel. The Evergy Companies have multiple power plants located in communities that would be considered a higher priority by the EPA based on existing demographics. These sites could be subject to additional monitoring and unannounced inspections in the future. In September 2022, the EPA and the Missouri

Department of Natural Resources (MDNR) conducted a CAA environmental justice inspection of the Evergy Companies' Hawthorn Generating Station. No CAA noncompliance issues were found.

Environmental permits are subject to periodic renewal, which may result in more stringent permit conditions and limits. New facilities, or modifications of existing facilities, may require new environmental permits or amendments to existing permits. Delays in the environmental permitting process, public opposition and challenges, denials of permit applications, limits or conditions imposed in permits and the associated uncertainty may materially adversely affect the cost and timing of projects, and thus materially adversely affect the results of operations, financial position and cash flows of the Evergy Companies. In addition, compliance with environmental laws, regulations and requirements could alter the way assets are managed, which in turn could result in retiring assets earlier than expected, recording asset retirement obligations (AROs) or having a regulator disallow recovery of costs that had been prudently incurred in connection with those assets. There is also a risk of lawsuits alleging violations of environmental laws, regulations or requirements, claiming creation of a public nuisance or other matters, and seeking injunctions or monetary damages or other relief.

Costs of compliance with environmental laws, regulations and requirements, or fines, penalties or negative lawsuit outcomes, if not recovered in rates from customers, could have a material adverse effect on the results of operations, financial position and cash flows of the Evergy Companies.

Financial Risks:

Financial market volatility or declines in the Evergy Companies' credit ratings may increase financing costs and limit access to the credit markets, which may adversely affect liquidity and financial results.

The Evergy Companies rely on funds from operations and access to the capital and credit markets to fund capital expenditures and for working capital and liquidity. Volatility in capital or credit markets, increases in interest rates, deterioration in the financial condition of the financial institutions on which the Evergy Companies rely, credit rating downgrades, delays in regulatory approvals for certain refinancings, a decrease in the market price of Evergy's common stock or a decrease or disappearance in the demand for debt securities issued by the Evergy Companies or subsidiaries could have material adverse effects on the Evergy Companies. These effects could include, among others: reduced access to capital and increased cost of borrowed funds and collateral requirements; dilution resulting from equity issuances at reduced prices; increased nuclear decommissioning trust and pension and other post-retirement benefit plan funding requirements; reduced ability to pay dividends; rate case disallowance of costs of capital; reductions in or delays of capital expenditures; delayed access to the capital markets at opportune times; and limitations in the ability of Evergy to provide credit support for its subsidiaries.

The Evergy Companies plan to make significant capital investments in renewable generation and to enhance the customer experience, improve reliability and resiliency and improve efficiency, which are expected to be funded with cash flows from operations and debt. If cash flows from operations are lower than expected or the costs of these capital investments are higher than expected, additional debt will be required to fund the investments, which, in turn, may create pressure on the Evergy Companies' credit ratings or result in a ratings downgrade and increase their cost of capital. In 2021, a credit ratings agency assigned the Evergy Companies a negative outlook, while affirming ratings, due to perceived risk related to increased capital expenditures and the ability to earn a return of and on those investments through upcoming rate cases. Further, Evergy Kansas Central and Evergy Metro have outstanding tax-exempt bonds that may be put back to the respective issuer at the option of the holders, which could adversely impact liquidity. Additionally, the appeal by the Office of the Public Counsel (OPC) of the financing order for Evergy Missouri West to recover costs incurred in connection with the February 2021 winter weather event through the issuance of securitized bonds will result in a delay of such issuance and may increase financing costs. Finally, market disruption and volatility could have an adverse impact on Evergy's lenders, suppliers and other counterparties or customers, causing them to fail to meet their obligations.

Evergy is a holding company and relies on the earnings of its subsidiaries to meet its financial obligations.

Evergy is a holding company with no significant operations of its own. The primary source of funds for payment of dividends to its shareholders and its other financial obligations is dividends paid to it by its direct subsidiaries,

particularly Evergy Kansas Central, Evergy Metro and Evergy Missouri West. Evergy's subsidiaries are separate legal entities and have no obligation to provide Evergy with funds. The ability of Evergy's subsidiaries to pay dividends or make other distributions, and accordingly, Evergy's ability to pay dividends on its common stock and meet its financial obligations, principally depends on the earnings and cash flows, capital requirements and general financial position of its subsidiaries, as well as regulatory factors, financial covenants, general business conditions and other matters.

In addition, the Evergy Companies are subject to certain corporate and regulatory restrictions and financial covenants that could affect their ability to pay dividends. Under the Federal Power Act, Evergy Kansas Central, Evergy Metro and Evergy Missouri West generally can pay dividends only out of retained earnings. Each of Evergy Metro and Evergy Missouri West has committed to Missouri regulators to not pay dividends to Evergy if its credit rating falls below BBB- for S&P Global Ratings or Baa3 for Moody's Investor Services. Each of Evergy Kansas Central and Evergy Metro has committed to Kansas regulators to not pay dividends to Evergy if (i) the payment would result in an increase in the utility's debt level (excluding short-term debt and debt due within one year) above 60 percent of its total capitalization, absent approval from the KCC or (ii) if its credit rating falls below BBB- for S&P Global Ratings or Baa3 for Moody's Investor Services. Under various debt agreements, the Evergy Companies are also required to maintain a consolidated indebtedness to consolidated total capitalization ratio of not more than 0.65 to 1.00, which could restrict the amount of dividends the Evergy Companies are permitted to pay. Evergy cannot guarantee dividends will be paid in the future or that, if paid, dividends will satisfy announced targets or investor expectations or be paid with the same frequency as in the past.

In addition, from time to time Evergy has in the past and may in the future guarantee debt obligations of its subsidiaries. Under the financing agreements to which Evergy is a party, a guarantee of debt may be considered indebtedness for purposes of complying with financial covenants that dictate the extent to which Evergy can borrow money, and any guarantee payments could adversely affect Evergy's liquidity and ability to service its own debt obligations.

Supply chain disruptions and inflation could negatively impact the Evergy Companies' operations and corporate strategy.

The operations and business plans of the Evergy Companies depend on the global supply chain to procure the equipment, materials and other resources necessary to build and provide services in a safe and reliable manner. The delivery of components, materials, equipment and other resources that are critical to the Evergy Companies' business operations and corporate strategy has been restricted by domestic and global supply chain upheaval. This has resulted in the shortage of critical items. International tensions, including the ramifications of regional conflict, could further exacerbate the global supply chain upheaval. These disruptions and shortages could adversely impact business operations and corporate strategy. The constraints in the supply chain could restrict the availability and delay the construction, maintenance or repair of items that are needed to support normal operations or are required to execute on the Evergy Companies' corporate strategy for continued capital investment in utility equipment. These disruptions and constraints could have a material adverse effect on the results of operations, financial position and cash flows of the Evergy Companies.

Supply chain disruptions have contributed to higher prices of components, materials, equipment and other needed commodities and these higher prices may continue in the future. The economy in the United States has encountered a material level of inflation and that has contributed to increased uncertainty in the outlook of near term economic activity, including whether inflation will continue and at what rate. Increases in inflation raise costs for labor, materials and services. The Evergy Companies typically recover increases in costs from customers through rates. Failure to recover increased costs could have a material adverse effect on the results of operations, financial position and cash flows of the Evergy Companies.

Public health crises, epidemics, or pandemics could adversely affect the Evergy Companies' business functions, financial condition, liquidity, and results of operations.

Public health crises, epidemics, or pandemics and any related government responses may adversely impact the economy and financial markets and could have a variety of adverse impacts on the Evergy Companies, including a decrease in revenues, increased credit loss expense; increases in past due accounts receivable balances; and access to the capital markets at unreasonable terms or rates.

Public health crises, epidemics, or pandemics and any related government responses could also impair the Evergy Companies' ability to develop, construct, and operate facilities. Risks include extended disruptions to supply chains and inflation, resulting in increased costs for labor, materials, and services, which could adversely impact the Evergy Companies' ability to implement their corporate strategy. The Evergy Companies may also be adversely impacted by labor disruptions and productivity as a result of infections, employee attrition, and a reduced ability to replace departing employees as a result of employees who leave or forego employment to avoid any required precautionary measures.

Despite the Evergy Companies' efforts to manage the impacts of public health crises, epidemics, or pandemics that may occur in the future, the extent to which they may affect them depends on factors beyond their knowledge or control. As a result, the Evergy Companies are unable to determine the potential impact any such public health crises, epidemics, or pandemics may have on their business plans and operations, liquidity, financial condition, and results of operations.

Increasing costs associated with defined benefit retirement and postretirement plans, health care plans and other employee benefits could adversely affect Evergy's financial position and liquidity.

Evergy maintains defined benefit retirement and other post-retirement employee benefit plans for certain current and former employees. The costs of these plans depend on a number of factors, including the rates of return on plan assets, the level and nature of the provided benefits, discount rates, the interest rates used to measure required minimum funding levels, changes in benefit design, changes in laws or regulations and the amount of any required or voluntary contributions to the plans. The Evergy Companies have substantial unfunded liabilities under these plans. Also, if the rate of retirements exceeds planned levels, these plans experience adverse market returns on investments or interest rates fall, required or voluntary contributions to the plans could be material. In addition, changes in accounting rules and assumptions related to future costs, returns on investments, interest rates and other actuarial assumptions, including projected retirements, could have a significant adverse impact on the results of operations, financial position and cash flows of the Evergy Companies.

The costs of providing health care benefits to employees and retirees have increased in recent years and may continue to rise in the future. Future legislative changes related to health care could also cause significant changes to benefit programs and costs. The increasing costs associated with health care plans could have a significant adverse impact on the results of operations, financial position and cash flows of the Evergy Companies.

The Evergy Companies are subject to commodity and other risks associated with energy markets.

The Evergy Companies are required to maintain generation capacity that satisfies regulatory mandates and are obligated to provide power when required by the SPP or pursuant to contractual obligations. Although the Evergy Companies generally have regulatory mechanisms that allow them to recover the cost of fuel and purchased power necessary to satisfy these requirements, regulatory or legislative actions could limit, eliminate or delay recovery of these expenses after the expenses have been incurred.

The Evergy Companies engage in the wholesale and retail sale of electricity and the wholesale purchase of electricity as part of their regulated electric operations in addition to energy marketing activities and the management of third-party generation facilities. These activities expose the Evergy Companies to risks associated with the price of electricity and other energy-related products, as well as credit exposure to their counterparties. Exposure to these risks is affected by a number of factors, including the availability and cost of fuel and power that the Evergy Companies purchase on the wholesale markets to serve customer load or to satisfy their regulatory or contractual obligations, the ability or effectiveness of strategies utilized by the Evergy Companies to hedge these risks, the extent to which the Evergy Companies may be required to post collateral for the benefit of third parties

and the risk that counterparties fail to fulfill their obligations to the Evergy Companies. Market volatility can increase or create unanticipated risks. Regional transmission organizations and independent system operators may also retroactively reprice transactions following execution.

Subject to certain regulatory constraints, the Evergy Companies use derivative instruments, such as transmission congestion rights (TCRs), swaps, options, futures and forwards, to manage commodity and financial risks. Losses could be recognized as a result of volatility in the market values of these contracts, if a counterparty fails to perform or if the underlying transactions, which the derivative instruments are intended to hedge, fail to materialize. The valuation of these financial instruments can involve management's judgment or the use of estimates. As a result, changes in the underlying assumptions or use of alternative valuation methods could affect the reported fair value of these contracts. The Evergy Companies cannot assure that their risk management practices will be effective or will mitigate all risks.

The results of operations, financial position and liquidity of the Evergy Companies could be materially adversely affected if the Evergy Companies fail to recover, or experience a delay in the recovery of, fuel and purchased power expenses; if the Evergy Companies fail to adequately hedge or mitigate commodity or energy market risks; if the Evergy Companies are required to provide collateral in amounts greater than planned; if energy marketing transactions are retroactively repriced; or if counterparties fail to fulfill obligations to the Evergy Companies.

Tax legislation and an inability to utilize tax credits could adversely impact results of operations, financial position and liquidity.

Tax laws and regulations can adversely affect, among other things, financial results, liquidity, credit ratings and the valuation of assets, such as deferred income tax assets. The Evergy Companies regularly assess their ability to utilize tax benefits, including those in the form of net operating loss (NOL), tax credit and other tax carryforwards, that are recorded as deferred income tax assets on their balance sheets to determine whether a valuation allowance is necessary. A reduction in, or disallowance of, these tax benefits could have an adverse impact on the financial results and liquidity of the Evergy Companies.

Additionally, changes in corporate tax rates or policy changes, as well as any inability to generate enough taxable income in the future to utilize all tax benefits before they expire, could have an adverse impact on the results of operations, financial position and liquidity of the Evergy Companies. In addition, the Evergy Companies construct and operate renewable energy facilities that generate tax credits that reduce federal income tax obligations. The amount of tax credits is dependent on several factors, including the amount of electricity produced and the applicable tax credit rate. A variety of factors, including transmission constraints, the ability to timely complete construction of renewable energy facilities, adverse weather conditions and breakdown or failure of equipment, could significantly reduce these tax credits, which could have an adverse impact on the results of operations and financial position of the Evergy Companies.

The anticipated benefits of the Evergy Companies' strategy may not be realized.

The Evergy Companies' strategy includes significant planned reductions in operating and maintenance expense and significant planned increases in capital investments. The Evergy Companies' strategy also includes a different mix of capital investments than has been pursued in the past, including significant capital investments in renewable generation. The Evergy Companies' strategy also includes the planned retirement of coal-fired generation resources. If regulators determine that the retirement of coal generation facilities was not prudent, they could prohibit the Evergy Companies from recovering, or earning a return on, the investments in those facilities that were prudent when the investments were originally made. This concept is known as a "stranded asset," and generation retirements outside of those contemplated in the integrated resource plan increase the risk that regulators will disallow the recovery of otherwise prudent investments. In addition, the Evergy Companies may utilize legislative mechanisms known as securitization to facilitate the retirement of coal-fired generation, which will eliminate future returns on the investment that was originally made by the Evergy Companies in those coal-fired generating facilities and reduce the Evergy's Companies results of operations and financial position.

No assurance can be given that the Evergy Companies will be successful in implementing their strategy in a timely manner or at all, and a failure to do so could have a material adverse effect on the results of operations, financial

position and cash flows of the Evergy Companies and have an adverse impact on the price of Evergy's common stock.

The price of Evergy common stock may experience volatility.

The price of Evergy common stock may be volatile. Some of the factors that could affect the price of Evergy common stock are Evergy's earnings; the ability of the Evergy Companies to implement their strategic plan; the ability of Evergy to deploy capital; actions by regulators; and statements in the press or investment community about the Evergy Companies' strategy, earnings per share or growth prospects, financial condition or results of operations. Negative perceptions or publicity from increasing scrutiny of environmental, social and governance practices could also adversely impact Evergy's stock price. Also, individuals or entities, such as activist shareholders and special interest groups, may seek to influence the Evergy Companies' strategic plan or take other actions that could disrupt the Evergy Companies' business, financial results or operations and could adversely impact Evergy's stock price. In addition, the Evergy Companies operate almost exclusively in Kansas and Missouri and this concentration may increase exposure to risks arising from unique local or regional factors. Furthermore, domestic and international market conditions and economic factors and political events unrelated to the performance of Evergy (including the COVID-19 pandemic and the Russia-Ukraine conflict) may also affect Evergy's stock price. For these reasons, shareholders should not rely on historical trends in the price of Evergy common stock to predict the future price of Evergy's common stock.

Evergy has recorded goodwill that could become impaired and adversely affect financial results.

As required by generally accepted accounting principles (GAAP), Evergy recorded a significant amount of goodwill on its balance sheet in connection with completion of the merger that resulted in the formation of Evergy. Evergy assesses goodwill for impairment on an annual basis or whenever events or circumstances occur that would indicate a potential for impairment. If goodwill is deemed to be impaired, Evergy may be required to incur non-cash charges that could materially adversely affect its results of operations.

Customer and Weather-Related Risks:

Changes in electricity consumption could have a material adverse effect on Evergy's results of operations, financial position and cash flows.

Change in customer behaviors in response to energy efficiency programs, changing conditions and preferences or changes in the adoption of technologies could affect the consumption of energy by customers. Federal and state programs exist to influence the way customers use energy and regulators have mandates to promote energy efficiency. Conservation programs and customers' level of participation in the programs could have a material adverse effect on the results of operations, financial position and cash flows of the Evergy Companies.

Technological advances, energy efficiency and other energy conservation measures have reduced and will continue to reduce customer electricity consumption. The Evergy Companies generate electricity at central station power plants to achieve economies of scale and produce electricity at a competitive cost. Self-generation and distributed generation technologies, including microturbines, wind turbines, fuel cells and solar cells, as well as those related to the storage of energy produced by these systems, have become economically competitive with the manner and price at which the Evergy Companies sell electricity. There is also a perception that generating or storing electricity through these technologies is more environmentally friendly than generating electricity with fossil fuels. Increased adoption of these technologies could reduce electricity demand and the pool of customers from whom fixed costs are recovered, resulting in under recovery of the fixed costs of the Evergy Companies. Increased self-generation and the related use of net energy metering, which allows self-generating customers to receive bill credits for surplus power, could put upward price pressure on remaining customers. If the Evergy Companies are unable to adjust to reduced electricity demand and increased self-generation and net energy metering, their financial condition and results of operations could be adversely affected.

Changes in customer electricity consumption due to sustained financial market disruptions, downturns or sluggishness in the economy or other factors may also adversely affect the results of operations, financial position and cash flows of the Evergy Companies.

Weather is a major driver of the results of operations, financial position and cash flows of the Evergy Companies and the Evergy Companies are subject to risks associated with climate change.

Weather conditions directly influence the demand for and price of electricity. The Evergy Companies are significantly impacted by seasonality, and, due to energy demand created by air conditioning load, highest revenues are typically recorded in the third quarter. Unusually mild winter or summer weather can adversely affect sales. In addition, severe weather and events, including tornados, snow, fire, rain, flooding, drought and ice storms, can be destructive and cause outages and property damage that can result in increased expenses, lower revenues and additional restoration costs. Storm reserves established by the Evergy Companies may be insufficient and rates may not be adjusted in a timely manner, or at all, to recover these costs. Additionally, because many of the Evergy Companies' generating stations utilize water for cooling, low water and flow levels can increase maintenance costs at these stations, result in limited power production and require modifications to plant operations. High water conditions can also impair planned deliveries of fuel to generating stations or otherwise adversely impact the ability of the Evergy Companies to operate these stations. Climate change may produce more frequent or severe weather events, such as storms, droughts or floods. These events could lead to unforeseen changes in water supply quality and create additional costs related to water treatment and complying with environmental discharge requirements. Climate change events could also impact the economic health of the Evergy Companies' service territories. An increase in the frequency or severity of extreme weather events or a deterioration in the economic health of the Evergy Companies' service territories could have a material adverse effect on the results of operations, financial position and cash flows of the Evergy Companies.

In addition, policy, legal and regulatory efforts to influence climate change, such as efforts to reduce GHG emissions, impose a tax on emissions and create incentives for low-carbon generation and energy efficiency, could result in reduced sales and require significant costs to respond to such efforts. These efforts could also result in the early retirement of generation facilities, which could result in stranded costs if regulators disallow recovery of investments that were prudent when originally made and included in rates. Evergy has a goal to achieve net-zero CO₂ emissions by 2045 with an interim goal of a 70% reduction of CO₂ emissions from 2005 levels by 2030. The trajectory and timing of reaching the net-zero goal are dependent on many external factors, including enabling technology developments, the reliability of the power grid, availability of transmission capacity, supportive energy policies and regulations, and other factors. These external factors are outside of Evergy's control, and without these enabling factors Evergy cannot be confident in achieving its net-zero carbon reduction goal. In addition, any of the foregoing could adversely affect the results of operations, financial position and cash flows of the Evergy Companies and the market prices of Evergy's common stock.

New climate disclosure rules proposed by the SEC may increase the Evergy Companies' costs of compliance and adversely impact their business.

On March 21, 2022, the SEC proposed new rules relating to the disclosure of a range of climate-related risks. The Evergy Companies are currently assessing the proposed rule, but at this time they cannot predict the costs of implementation or any potential adverse impacts resulting from the rule. To the extent this rule is finalized as proposed, the Evergy Companies could incur increased costs relating to the assessment and disclosure of climate-related risks. The Evergy Companies may also face increased litigation risks related to disclosures made pursuant to the rule if finalized as proposed. In addition, enhanced climate disclosure requirements could accelerate the trend of certain stakeholders and lenders restricting or seeking more stringent conditions with respect to their investments in certain carbon-intensive sectors.

Operational Risks:

Operational risks may adversely affect the Evergy Companies.

The operation of electric generation, transmission, distribution and information systems involves many risks, including breakdown or failure of equipment; aging infrastructure; employee error or contractor or subcontractor failure; problems that delay or increase the cost of returning facilities to service after outages; limitations that may be imposed by equipment conditions or environmental, safety or other regulatory requirements; fuel supply or fuel transportation reductions or interruptions; labor disputes; difficulties with the implementation or operation of information systems; transmission scheduling constraints; and catastrophic events such as fires, floods, droughts,

explosions, terrorism or acts of war, severe weather, pandemics or other similar occurrences. Many of the Evergy Companies' generation, transmission and distribution resources are aged, which increases the risk of unplanned outages, reduced generation output and higher maintenance expense. Any equipment or system outage or constraint can, among other things, reduce sales, increase costs and affect the ability to meet regulatory service metrics, customer expectations and regulatory reliability and security requirements.

The Evergy Companies have general liability and property insurance to cover a portion of their facilities, but such policies do not cover transmission or distribution systems, are subject to certain limits and deductibles and do not include business interruption coverage. Insurance coverage may not be available in the future at reasonable costs or on commercially reasonable terms, and the insurance proceeds received for any loss of, or any damage to, any facilities may not be sufficient to restore the loss or damage. Certain insurers are also choosing to limit their exposure to companies with coal-fired generation, which may result in increased premiums and reduced scope of coverage. These and other operating events may reduce revenues or increase costs, or both, and may materially affect the results of operations, financial position and cash flows of the Evergy Companies.

Physical and cybersecurity breaches, criminal activity, terrorist attacks, acts of war and other disruptions to facilities or information technology infrastructure could interfere with operations, expose the Evergy Companies or their customers or employees to a risk of loss, expose the Evergy Companies to legal or regulatory liability and cause reputational and other harm.

The Evergy Companies rely upon information technology networks and systems to process, transmit and store electronic information, and to manage or support a variety of business processes and activities, including the generation, transmission and distribution of electricity, supply chain functions and the invoicing and collection of payments from customers. The Evergy Companies also use information technology networks and systems to record, process and summarize financial information and results of operations for internal reporting purposes and to comply with financial reporting, legal and tax requirements. These networks and systems are in some cases owned or managed by third-party service providers. In the ordinary course of business, the Evergy Companies collect, store and transmit sensitive data including operating information, proprietary business information and personal information belonging to customers and employees.

The Evergy Companies' information technology networks and infrastructure, as well as the networks and infrastructure belonging to third-party service providers, are vulnerable to damage, disruptions or shutdowns due to attacks or breaches by hackers or other unauthorized third parties; error or malfeasance by employees, contractors or service providers; unintended consequences related to software or hardware upgrades, additions or replacements; malicious software code; vulnerabilities in third-party software code; telecommunication failures; the lack of availability of qualified employees and contractors; natural disasters or other catastrophic events; or criminal activity, terrorist attacks or acts of war. Driven in part by the COVID-19 pandemic, the Evergy Companies have adopted the use of technology to enable remote-working arrangements, which may increase or expose previously unknown vulnerabilities. Public reports have indicated an increase in cyberattacks in general since the start of the pandemic due, in part, to the increase in the number of employees working remotely and the proliferation of the different ways in which people interact with their information technology infrastructure.

The occurrence of any of these events could, among other things, impact the reliability or safety of the Evergy Companies' generation, transmission and distribution systems and information systems; result in the erasure of data or render the Evergy Companies' equipment, or the equipment of third-party service providers, unusable; impact the Evergy Companies' ability to conduct business in the ordinary course; reduce sales; expose the Evergy Companies and their customers, employees and vendors to a risk of loss or misuse of information; result in legal claims or proceedings, liability or regulatory penalties; damage the Evergy Companies' reputation; or otherwise harm the Evergy Companies' results of operations, financial position and cash flows. The Evergy Companies can provide no assurance that they will be able to identify and remediate all security or system vulnerabilities or that unauthorized access or error will be identified and remediated.

The Evergy Companies are subject to laws and rules issued by multiple government agencies concerning cybersecurity and safeguarding their customer and business information. For example, NERC has issued comprehensive regulations and standards surrounding the security of the bulk power system, including both

physical and cybersecurity, and continually evaluates the necessity for updates and new requirements with which the Evergy Companies must comply. The Evergy Companies are subject to recurring, independent, third-party audits with respect to adherence to these regulations and standards. The NRC also has issued regulations and standards related to the protection of critical digital assets at nuclear power plants. Compliance with NERC and NRC rules and standards, and rules and standards promulgated by other regulatory agencies from time to time or future legislation, will increase the Evergy Companies' compliance costs and their exposure to the potential risk of violations of these rules, standards or future legislation, which includes potential financial penalties. Furthermore, the non-compliance by other utilities subject to similar regulations or the occurrence of a serious security event at other utilities could result in increased regulation or oversight, both of which could increase the Evergy Companies' costs and adversely impact their financial results.

Additionally, the Evergy Companies cannot predict the impact that any future information technology or malicious attack may have on the energy industry in general. The electric utility industry, both within the United States and internationally, has experienced physical and cybersecurity attacks on energy infrastructure such as power plants, substations and related assets in the past, and there will likely be more attacks in the future. Geopolitical matters, including terrorist attacks and acts of war, may increase the likelihood of such attacks. The Evergy Companies have been subject to attempted cyber attacks from time to time, and will likely continue to be subject to such attempted attacks, but these prior attacks have not had a material impact on their operations. However, because technology is increasingly complex and cyber-attacks are increasingly sophisticated and more frequent, there can be no assurance that such incidents will not have a material adverse effect on the Evergy Companies in the future. The Evergy Companies' facilities and systems could be direct targets or indirect casualties of such attacks. The effects of such attacks could include disruption to the Evergy Companies' generation, transmission and distribution, and information systems or to the electrical grid in general, reduced sales and could increase the cost of insurance coverage. Furthermore, although the Evergy Companies maintain information security risk insurance coverage, such insurance may not be adequate to cover any associated losses. Any of the foregoing could have a material adverse impact on the Evergy Companies' results of operations, financial position and cash flows.

The cost and schedule of capital projects may materially change and expected performance may not be achieved. The Evergy Companies' business is capital intensive and includes significant construction projects. The risks of any capital project include: actual costs may exceed estimated costs; regulators may disallow, limit or delay the recovery of all or part of the cost of, or a return on, a capital project; increased inflation may render previously estimated costs to be inaccurate; risks associated with the capital and credit markets to fund projects; delays in receiving, or failure to receive, necessary permits, approvals and other regulatory authorizations; unforeseen engineering problems or changes in project design or scope; the failure of suppliers and contractors to perform as required under their contracts; inadequate availability or increased cost of labor or materials, including commodities such as steel, copper and aluminum that may be subject to uncertain or increased tariffs; inclement weather; new or changed laws, regulations and requirements, including environmental and health and safety laws, regulations and requirements; and other events beyond the Evergy Companies' control may occur that may materially affect the schedule, cost and performance of these projects.

The Evergy Companies' strategy includes a significant amount of planned capital investments. The Evergy Companies' ability to implement these investments depend, in part, on the availability of adequate internal and external resources, such as employees and qualified contractors and the availability of materials. In this regard, the global COVID-19 pandemic has caused disruptions to the global supply chain and the availability of qualified labor, which, in turn, has increased inflationary pressures.

These and other risks could cause the Evergy Companies to defer or limit capital expenditures, materially increase the costs of capital projects, delay the in-service dates of projects, adversely affect the performance of the projects and require the purchase of electricity on the wholesale market, at potentially more expensive prices, until the projects are completed. These risks may significantly affect the Evergy Companies' results of operations, financial position and cash flows.

Failure to attract and retain an appropriately qualified workforce or to maintain satisfactory collective bargaining agreements could negatively impact the Evergy Companies' business and operations and adversely impact the Evergy Companies' results of operations, financial position and cash flows.

The Evergy Companies' workforce includes professional, managerial and technical employees. Failure to attract and retain qualified talent, successfully transition retirements with adequate replacements, or source qualified contractors could impede the Evergy Companies' strategy and/or adversely impact the Evergy Companies' ability to execute on their strategy. For example, certain skills, such as those related to construction, maintenance and repair of transmission and distribution systems are in high demand and have a limited supply. Evergy competes for qualified employees with these skills on a national level.

A significant portion of the Evergy Companies' workforce is represented by five local unions of the IBEW and one local union of the UGSOA. The Evergy Companies currently have labor agreements with each of these unions that expire at varying times in 2024 through 2026. A failure to successfully negotiate these collective bargaining agreements could result in a labor disruption and have a significant adverse impact on the Evergy Companies' operations and results of operations.

The Evergy Companies' strategic plan includes enhanced technology and transmission and distribution investments and a reduction in reliance on coal-fired generation. The Evergy Companies will need to attract and retain personnel that are qualified to implement the Evergy Companies' strategy and may need to retrain or reskill certain employees to support the Evergy Companies' long-term objectives. A failure to attract and retain qualified employees, retrain or reskill existing employees and maintain satisfactory collective bargaining agreements could have a significant adverse impact on the results of operations, financial position and cash flows of the Evergy Companies.

The Evergy Companies are exposed to risks associated with the ownership and operation of a nuclear generating unit, which could adversely impact the Evergy Companies' business and financial results.

Evergy indirectly owns 94% of Wolf Creek, with Evergy Kansas South and Evergy Metro each owning 47% of the nuclear plant. Such ownership exposes the Evergy Companies to various risks unique to the nuclear industry. Damages, decommissioning or other costs could exceed the Evergy Companies' ability to recover such costs through rates or other mechanisms such as decommissioning trust assets or through external insurance coverage, including statutorily required nuclear incident insurance. The NRC has broad authority under federal law to impose licensing and safety-related requirements for the operation of nuclear generation facilities, including Wolf Creek. In the event of non-compliance, the NRC has the authority to impose fines, shut down the facilities, or both, depending upon its assessment of the severity of the situation, until compliance is achieved. Additionally, the non-compliance of other nuclear facility operators with applicable regulations or the occurrence of a serious nuclear incident anywhere in the world could result in increased regulation of the nuclear industry. Such events could increase Wolf Creek's costs and impact the financial results of the Evergy Companies or result in a shutdown of Wolf Creek.

An extended outage of Wolf Creek, whether resulting from NRC action, an incident at the plant or otherwise, could have a material adverse effect on the results of operations, financial position and cash flows of the Evergy Companies in the event replacement power, damages, and other costs exceed or are not recovered through rates, insurance or decommissioning trust assets. If a long-term outage occurred, the state regulatory commissions could reduce rates by excluding the Wolf Creek investment from rate base. Wolf Creek commenced operations in 1985 and the age of Wolf Creek may increase the risk of unplanned outages and may result in higher maintenance costs.

On an annual basis, Evergy Kansas South and Evergy Metro are required to contribute money to tax-qualified trusts that were established to pay for decommissioning costs at the end of the unit's life. The amount of contributions varies depending on estimates of decommissioning expenses and projected return on trust assets. If the actual return on trust assets is below the projected level or actual decommissioning costs are higher than estimated, Evergy Kansas South and Evergy Metro could be responsible for the balance of funds required and may not be allowed to recover the balance through rates.

The Evergy Companies are also exposed to other risks associated with the ownership and operation of a nuclear generating unit, including, but not limited to, (i) potential liability associated with the potential harmful effects on

the environment and human health resulting from the operation of a nuclear generating unit, (ii) the storage, handling, disposal and potential release (by accident, through third-party actions or otherwise) of radioactive materials and (iii) uncertainties with respect to contingencies and assessments if insurance coverage is inadequate. Under the structure for insurance among owners of nuclear generating units, Evergy Kansas South and Evergy Metro are also liable for potential retrospective premium assessments (subject to a cap) per incident at any commercial reactor in the country and losses in excess of insurance coverage.

In addition, Wolf Creek is reliant on a sole supplier for fuel and related services. The supplier has in the past been the subject of Chapter 11 reorganization proceedings, and an extended outage of Wolf Creek could occur if the supplier is not able to perform under its contracts with Wolf Creek. Switching to another supplier could take an extended amount of time and would require NRC approval. An extended outage at Wolf Creek could affect the amount of Wolf Creek investment included in customer rates and could have a material impact on the Evergy Companies' financial results.

The structure of the regional power market in which the Evergy Companies operate could have an adverse effect on their results of operations, financial position and cash flows.

Evergy Kansas Central, Evergy Metro and Evergy Missouri West are members of the SPP regional transmission organization, and each has transferred operational authority (but not ownership) of their transmission facilities to the SPP. The SPP's Integrated Marketplace determines which generating units among market participants should run, within the operating constraints of a unit, at any given time. The SPP's rules are primarily designed to provide for maximum cost-effectiveness, but in certain respects the rules also provide preferential treatment for certain resources based on public policy initiatives, such as increasing the deployment of renewable generation. If Evergy Kansas Central's, Evergy Metro's or Evergy Missouri West's generating resources are not dispatched, each could experience decreased levels of wholesale electricity sales.

The Evergy Companies' strategic plan includes adding a significant amount of renewable generation. Transmission constraints and delays in the transmission planning and construction processes could impair the ability of the Evergy Companies to sell and transmit electricity generated by these renewable generation facilities, which could have an adverse impact on the results of operations and financial position of the Evergy Companies.

In addition, the rules governing the various regional power markets, including the SPP, may change from time to time and such changes could impact the costs and revenues of the Evergy Companies.

Litigation Risks:

The outcome of legal proceedings cannot be predicted. An adverse finding could have a material adverse effect on the Evergy Companies' results of operations, financial position and cash flows.

The Evergy Companies are parties to various lawsuits and regulatory proceedings in the ordinary course of their respective businesses. The outcome of these matters cannot be determined, nor, in many cases, can the liability that could potentially result from each case be reasonably estimated. The liability that the Evergy Companies may incur with respect to any of these cases may be in excess of amounts currently accrued and insured against with respect to such matters and could adversely impact the financial results for the Evergy Companies.

Environmental, Social and Governance Risks:

The Evergy Companies are subject to risks relating to environmental, social and governance (ESG) matters that could adversely affect their reputation, business, financial condition and results of operations.

The Evergy Companies are subject to a variety of risks, including reputational risk, associated with ESG issues. The public holds diverse and often conflicting views on ESG topics. The Evergy Companies have multiple stakeholders, including their shareholders, customers, associates, federal and state regulatory authorities and the communities in which they operate, and these stakeholders will often have differing priorities and expectations regarding ESG issues. If the Evergy Companies take action in conflict with one or another of those stakeholders' expectations, they could experience an increase in customer complaints, a loss of business or reputational harm. The Evergy Companies could also face negative publicity or reputational harm based on the identity of those with

whom they choose to do business. Any adverse publicity in connection with ESG issues could damage their reputation, ability to attract new customers and retain employees, compete effectively and grow their business.

In addition, proxy advisory firms and certain institutional investors who manage investments in public companies are increasingly integrating ESG factors into their investment analysis. The consideration of ESG factors in making investment and voting decisions is relatively new. Accordingly, the frameworks and methods for assessing ESG policies are not fully developed, vary considerably among the investment community and will likely continue to evolve over time. Moreover, the subjective nature of methods used by various stakeholders to assess a company with respect to ESG criteria could result in erroneous perceptions or a misrepresentation of the Evergy Companies' actual ESG policies and practices. Organizations that provide ratings information to investors on ESG matters may also assign unfavorable ratings to the Evergy Companies. If the Evergy Companies fail to comply with specific ESG-related investor or stakeholder expectations and standards, or to provide the disclosure relating to ESG issues that any third parties may believe is necessary or appropriate (regardless of whether there is a legal requirement to do so), their reputation, business, financial condition and/or results of operations could be negatively impacted.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

Generation Resources

| Station | Unit No. | Location | Year Completed | Fuel | Unit Capability (MW) By Owner ^(a) | | | | | Total Generation and Renewable Purchased Power |
|------------------------------|----------|----------|----------------|--------------|--|--------------|----------------------|--------------------------|---------------------------|--|
| | | | | | Evergy Kansas Central | Evergy Metro | Evergy Missouri West | Total Company Generation | Renewable Purchased Power | |
| Renewable Generation: | | | | | | | | | | |
| Central Plains | | Kansas | 2009 | Wind | 99 | — | — | 99 | — | 99 |
| Flat Ridge | | Kansas | 2009 | Wind | 50 | — | — | 50 | 44 (b) | 94 |
| Flat Ridge 3 | | Kansas | 2021 | Wind | — | — | — | — | 128 (b) | 128 |
| Western Plains | | Kansas | 2017 | Wind | 281 | — | — | 281 | — | 281 |
| Meridian Way | | Kansas | 2008 | Wind | — | — | — | — | 96 (b) | 96 |
| Ironwood | | Kansas | 2012 | Wind | — | — | — | — | 168 (b) | 168 |
| Post Rock | | Kansas | 2012 | Wind | — | — | — | — | 201 (b) | 201 |
| Cedar Bluff | | Kansas | 2015 | Wind | — | — | — | — | 199 (b) | 199 |
| Kay Wind | | Oklahoma | 2015 | Wind | — | — | — | — | 200 (b) | 200 |
| Soldier Creek | | Kansas | 2020 | Wind | — | — | — | — | 300 (b) | 300 |
| Ninnescah | | Kansas | 2016 | Wind | — | — | — | — | 208 (b) | 208 |
| Kingman 1 | | Kansas | 2016 | Wind | — | — | — | — | 37 (b) | 37 |
| Kingman 2 | | Kansas | 2016 | Wind | — | — | — | — | 103 (b) | 103 |
| Rolling Meadows | | Kansas | 2010 | Landfill Gas | — | — | — | — | 6 (b) | 6 |
| Hutch Solar | | Kansas | 2017 | Solar | — | — | — | — | 1 (b) | 1 |
| Ponderosa | | Oklahoma | 2020 | Wind | — | — | — | — | 178 (c) | 178 |
| Cimarron II | | Kansas | 2012 | Wind | — | — | — | — | 131 (d) | 131 |
| Cimarron Bend III | | Kansas | 2020 | Wind | — | — | — | — | 150 (e) | 150 |
| Spearville 1 | | Kansas | 2006 | Wind | — | 101 | — | 101 | — | 101 |
| Spearville 2 | | Kansas | 2010 | Wind | — | 48 | — | 48 | — | 48 |
| Spearville 3 | | Kansas | 2012 | Wind | — | — | — | — | 101 (d) | 101 |
| Gray County | | Kansas | 2001 | Wind | — | — | — | — | 110 (f) | 110 |
| Ensign | | Kansas | 2012 | Wind | — | — | — | — | 99 (f) | 99 |
| Waverly | | Kansas | 2016 | Wind | — | — | — | — | 200 (d) | 200 |
| Slate Creek | | Kansas | 2015 | Wind | — | — | — | — | 150 (d) | 150 |
| Rock Creek | | Missouri | 2017 | Wind | — | — | — | — | 300 (g) | 300 |
| Osborn | | Missouri | 2016 | Wind | — | — | — | — | 201 (g) | 201 |
| Pratt | | Kansas | 2018 | Wind | — | — | — | — | 243 (g) | 243 |
| Greenwood Solar | | Missouri | 2016 | Solar | — | — | 3 | 3 | — | 3 |
| Prairie Queen | | Kansas | 2019 | Wind | — | — | — | — | 200 (g) | 200 |
| CNPPID (NE) - Hydro | | Nebraska | 1941 | Hydro | — | — | — | — | 66 (d) | 66 |
| St Joseph Landfill | | Missouri | 2012 | Landfill Gas | — | — | 2 | 2 | — | 2 |
| Total Renewable Generation: | | | | | 430 | 149 | 5 | 584 | 3,820 | 4,404 |

Unit Capability (MW) By Owner^(a)

| Station | Unit No. | Location | Year Completed | Fuel | Unit Capability (MW) By Owner ^(a) | | | | | | |
|----------------------------|----------------|----------|----------------|-------------------|--|--------------|----------------------|--------------------------|---------------------------|--|-------|
| | | | | | Evergy Kansas Central | Evergy Metro | Evergy Missouri West | Total Company Generation | Renewable Purchased Power | Total Generation and Renewable Purchased Power | |
| Nuclear: | | | | | | | | | | | |
| Wolf Creek | 1 | (h) | Kansas | 1985 | Uranium | 553 | 553 | — | 1,106 | — | 1,106 |
| Total Nuclear: | | | | | | 553 | 553 | — | 1,106 | — | 1,106 |
| Coal: | | | | | | | | | | | |
| Jeffrey Energy Center | | | Kansas | | | | | | | | |
| Steam Turbines | 1-3 | (h) | | 1978, 1980 & 1983 | Coal | 2,007 | — | 175 | 2,182 | — | 2,182 |
| Lawrence Energy Center | | | Kansas | | | | | | | | |
| Steam Turbines | 4 & 5 | | | 1960, 1971 | Coal | 485 | — | — | 485 | — | 485 |
| La Cygne | | | Kansas | | | | | | | | |
| Steam Turbines | 1 & 2 | (h)(i) | | 1973, 1977 | Coal | 713 | 713 | — | 1,426 | — | 1,426 |
| Iatan | | | Missouri | | | | | | | | |
| Steam Turbines | 1 & 2 | (h) | | 1980, 2010 | Coal | — | 983 | 288 | 1,271 | — | 1,271 |
| Hawthorn | | | Missouri | | | | | | | | |
| Steam Turbines | 5 | (j) | | 1969 | Coal | — | 552 | — | 552 | — | 552 |
| Total Coal: | | | | | | 3,205 | 2,248 | 463 | 5,916 | — | 5,916 |
| Gas and Oil: | | | | | | | | | | | |
| Emporia Energy Center | | | Kansas | | | | | | | | |
| Combustion Turbines | 1 - 7 | | | 2008 - 2009 | Natural Gas | 654 | — | — | 654 | — | 654 |
| Gordon Evans Energy Center | | | Kansas | | | | | | | | |
| Combustion Turbines | 1 - 3 | | | 2000 - 2001 | Natural Gas | 294 | — | — | 294 | — | 294 |
| Hutchinson Energy Center | | | Kansas | | | | | | | | |
| Combustion Turbines | 1 - 3 | | | 1974 | Natural Gas | 166 | — | — | 166 | — | 166 |
| | 4 | | | 1975 | Oil | 70 | — | — | 70 | — | 70 |
| Spring Creek Energy Center | | | Oklahoma | | | | | | | | |
| Combustion Turbines | 1 - 4 | | | 2001 | Natural Gas | 281 | — | — | 281 | — | 281 |
| State Line | | | Missouri | | | | | | | | |
| Combined Cycle | 2-1, 2-2 & 2-3 | (h) | | 2001 | Natural Gas | 205 | — | — | 205 | — | 205 |
| Hawthorn | | | Missouri | | | | | | | | |
| Combined Cycle | 6/9 | | | 2000 | Natural Gas | — | 235 | — | 235 | — | 235 |
| Combustion Turbines | 7 & 8 | | | 2000 | Natural Gas | — | 153 | — | 153 | — | 153 |

Unit Capability (MW) By Owner^(a)

| Station | Unit No. | Location | Year Completed | Fuel | Unit Capability (MW) By Owner ^(a) | | | | | Total Generation and Renewable Purchased Power |
|---------------------------------|----------|-------------|-------------------|-------------|--|--------------|----------------------|--------------------------|---------------------------|--|
| | | | | | Evergy Kansas Central | Evergy Metro | Evergy Missouri West | Total Company Generation | Renewable Purchased Power | |
| Gas and Oil (continued): | | | | | | | | | | |
| West Gardner | | Kansas | | | | | | | | |
| Combustion Turbines | 1 - 4 | | 2003 | Natural Gas | — | 309 | — | 309 | — | 309 |
| Osawatomie | | Kansas | | | | | | | | |
| Combustion Turbines | 1 | | 2003 | Natural Gas | — | 75 | — | 75 | — | 75 |
| Ralph Green | | Missouri | | | | | | | | |
| Combustion Turbines | 3 | | 1981 | Natural Gas | — | — | 69 | 69 | — | 69 |
| Nevada | | Missouri | | | | | | | | |
| Combustion Turbines | 1 | | 1974 | Oil | — | — | 16 | 16 | — | 16 |
| Lake Road | | Missouri | | | | | | | | |
| Combustion Turbines | 1 - 3 | | 1951, 1958 & 1962 | Natural Gas | — | — | 49 | 49 | — | 49 |
| | 5 - 7 | | 1974, 1989 & 1990 | Oil | — | — | 88 | 88 | — | 88 |
| Steam Turbines | 4 | | 1967 | Natural Gas | — | — | 95 | 95 | — | 95 |
| Northeast | | Missouri | | | | | | | | |
| Combustion Turbines | 11 - 18 | | 1972 - 1977 | Oil | — | 382 | — | 382 | — | 382 |
| South Harper | | Missouri | | | | | | | | |
| Combustion Turbines | 1 - 3 | | 2005 | Natural Gas | — | — | 313 | 313 | — | 313 |
| Greenwood Energy Center | | Missouri | | | | | | | | |
| Combustion Turbines | 1 - 4 | | 1975 - 1979 | Natural Gas | — | — | 249 | 249 | — | 249 |
| Crossroads Energy Center | | Mississippi | | | | | | | | |
| Combustion Turbines | 1 - 4 | | 2002 | Natural Gas | — | — | 295 | 295 | — | 295 |
| Total Gas and Oil | | | | | 1,670 | 1,154 | 1,174 | 3,998 | — | 3,998 |
| Total | | | | | 5,858 | 4,104 | 1,642 | 11,604 | 3,820 | 15,424 |

^(a) Capability (except for wind generating facilities) represents estimated 2023 net generating capacity. Capability for wind generating facilities represents the nameplate capacity. Due to the intermittent nature of wind generation, these facilities are associated with a total of 996 MW of accredited generating capacity pursuant to SPP reliability standards.

^(b) Evergy Kansas Central renewable power purchase agreement.

^(c) Evergy Kansas Central and Evergy Metro renewable power purchase agreement.

^(d) Evergy Metro renewable power purchase agreement.

^(e) Evergy Kansas Central and Evergy Missouri West renewable power purchase agreement.

^(f) Evergy Missouri West renewable power purchase agreement.

^(g) Evergy Metro and Evergy Missouri West renewable power purchase agreement.

^(h) Share of a jointly owned unit.

⁽ⁱ⁾ In 1987, Evergy Kansas South entered into a sale-leaseback transaction involving its 50% interest in the La Cygne Unit 2. Evergy and Evergy Kansas Central consolidate the leasing entity as a variable interest entity (VIE). See Note 19 to the consolidated financial statements for more information.

^(j) Although the plant was completed in 1969, a new boiler, air quality control equipment and an uprated turbine were placed in service at the Hawthorn Generating Station in 2001.

Transmission and Distribution Resources

Evergy's electric transmission system interconnects with systems of other utilities for reliability and to permit wholesale transactions with other electricity suppliers. Evergy has approximately 10,100 circuit miles of transmission lines, 44,900 circuit miles of overhead distribution lines and 15,800 circuit miles of underground distribution lines in Missouri and Kansas. Evergy has all material franchise rights necessary to sell electricity within its retail service territory. Evergy's transmission and distribution systems are routinely monitored for adequacy to meet customer needs. Management believes the current system has adequate capacity to serve customers.

General

Evergy's generating plants are located on property owned (or co-owned) by the Evergy Companies, except for certain facilities that are located on easements or are contractually controlled. Evergy's headquarters, service centers, electric substations and a portion of its transmission and distribution systems are located on property owned or leased by Evergy. Evergy's transmission and distribution systems are for the most part located above or underneath highways, streets, other public places or property owned by others. Evergy believes that it has satisfactory rights to use those places or properties in the form of permits, grants, easements, licenses or franchise rights; however, it has not necessarily undertaken efforts to examine the underlying title to the land upon which the rights rest.

Substantially all of the fixed property and franchises of the Evergy Companies, which consist principally of electric generating stations, electric transmission and distribution lines and systems, and buildings (subject to exceptions, reservations and releases), are subject to mortgage indentures pursuant to which bonds have been issued and are outstanding. See Note 12 to the consolidated financial statements for more information.

ITEM 3. LEGAL PROCEEDINGS

The Evergy Companies are parties to various lawsuits and regulatory proceedings in the ordinary course of their respective businesses. For information regarding material lawsuits and proceedings, see Notes 4 and 15 to the consolidated financial statements. Such information is incorporated herein by reference.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

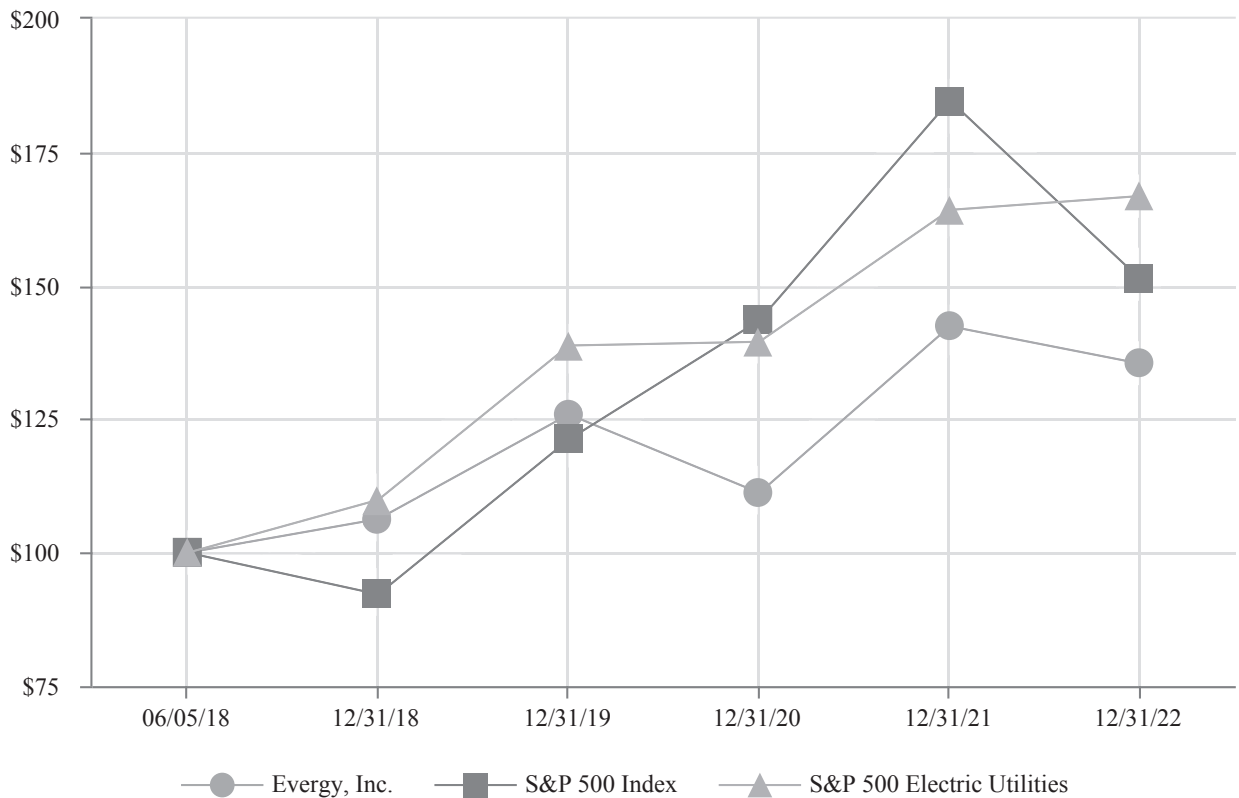
EVERGY, INC.

Evergy's common stock is listed on the Nasdaq Stock Market LLC under the symbol "EVERG." At February 17, 2023, Evergy's common stock was held by 17,419 shareholders of record.

Performance Graph

The following graph compares the performance of Evergy's common stock during the period that began on June 5, 2018 (the first day that Evergy's common stock traded), and ended on December 31, 2022, to the performance of the Standard & Poor's 500 Index (S&P 500) and the Standard & Poor's Electric Utility Index (S&P 500 Electric Utilities). The graph assumes a \$100 investment in Evergy's common stock and in each of the indices at the beginning of the period and a reinvestment of dividends paid on such investments throughout the period.

CUMULATIVE TOTAL RETURN Based on an initial investment of \$100 on June 5, 2018, with dividends reinvested



Purchases of Equity Securities

The following table provides information regarding purchases by Evergy of its equity securities that are registered pursuant to Section 12 of the Exchange Act during the three months ended December 31, 2022.

| Issuer Purchases of Equity Securities | | | | |
|--|--|---|--|--|
| Month | Total Number of Shares (or Units) Purchased^(a) | Average Price Paid per Share (or Unit) | Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs | Maximum Number of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs |
| October 1 - 31 | — | — | — | — |
| November 1 - 30 | 427 | \$61.25 | — | — |
| December 1 - 31 | 11,217 | \$63.26 | — | — |
| Total | 11,644 | \$63.18 | — | — |

^(a) Represents shares Evergy purchased for withholding taxes related to the vesting of restricted stock or restricted stock units.

Dividend Restrictions

For information regarding dividend restrictions, see Note 18 to the consolidated financial statements.

ITEM 6. SELECTED FINANCIAL DATA

Not applicable.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following combined MD&A should be read in conjunction with the consolidated financial statements and accompanying notes in this combined annual report on Form 10-K. None of the registrants make any representation as to information related solely to Evergy, Evergy Kansas Central or Evergy Metro other than itself.

The following MD&A generally discusses 2022 and 2021 items and year-to-year comparisons between 2022 and 2021. Discussions of 2020 items and year-to-year comparisons between 2021 and 2020 can be found in MD&A in Part II, Item 7, of the Evergy Companies' combined annual report on Form 10-K for the fiscal year ended December 31, 2021. Year-to-year comparisons of Evergy's gross margin (GAAP) and Evergy's utility gross margin (non-GAAP) between 2021 and 2020 can be found in the Evergy Results of Operations section within this MD&A.

EVERGY, INC.

EXECUTIVE SUMMARY

Evergy is a public utility holding company incorporated in 2017 and headquartered in Kansas City, Missouri. Evergy operates primarily through the following wholly-owned direct subsidiaries listed below.

- Evergy Kansas Central is an integrated, regulated electric utility that provides electricity to customers in the state of Kansas. Evergy Kansas Central has one active wholly-owned subsidiary with significant operations, Evergy Kansas South.
- Evergy Metro is an integrated, regulated electric utility that provides electricity to customers in the states of Missouri and Kansas.
- Evergy Missouri West is an integrated, regulated electric utility that provides electricity to customers in the state of Missouri.

- Evergy Transmission Company owns 13.5% of Transource with the remaining 86.5% owned by AEP Transmission Holding Company, LLC, a subsidiary of AEP. Transource is focused on the development of competitive electric transmission projects. Evergy Transmission Company accounts for its investment in Transource under the equity method.

Evergy Kansas Central also owns a 50% interest in Prairie Wind, which is a joint venture between Evergy Kansas Central and subsidiaries of AEP and Berkshire Hathaway Energy Company. Prairie Wind owns a 108-mile, 345 kV double-circuit transmission line that provides transmission service in the SPP. Evergy Kansas Central accounts for its investment in Prairie Wind under the equity method.

Evergy Kansas Central, Evergy Kansas South, Evergy Metro and Evergy Missouri West conduct business in their respective service territories using the name Evergy. Collectively, the Evergy Companies have approximately 15,400 MWs of owned generating capacity and renewable power purchase agreements and engage in the generation, transmission, distribution and sale of electricity to approximately 1.7 million customers in the states of Kansas and Missouri. The Evergy Companies assess financial performance and allocate resources on a consolidated basis (i.e., operate in one segment).

Strategy

Evergy expects to continue operating its integrated utilities within the currently existing regulatory frameworks and is focused on empowering a better future for its customers, communities, employees and shareholders. The core tenets of Evergy's strategy are as follows:

- **Affordability** - operating the business cost-effectively and investing in technology and infrastructure to keep rates affordable and improve regional rate competitiveness; mitigating fuel and purchased power volatility by investing in a diverse generation fleet;
- **Reliability** - targeting transmission and distribution infrastructure investment to support reliability, flexibility, public safety, and resiliency; deploying new technology to improve preventive maintenance and customer restoration times; and
- **Sustainability** - investing at sustainable capital expenditure levels to maintain reliability and customer affordability for the long-term and balancing clean energy investment to continue fuel diversification and enable a responsible generation portfolio transition.

Significant elements of Evergy's plan to achieve its strategic objectives include:

- targeting ongoing reductions of operating and maintenance expense consistent with savings already achieved since the 2018 merger of Evergy Kansas Central and Great Plains Energy;
- targeting approximately \$11.6 billion of expected base capital investments through 2027 including new generation of approximately \$2.1 billion which is expected to be primarily renewable generation. See "Liquidity and Capital Resources; Capital Expenditures", for further information regarding Evergy's projected capital expenditures through 2027; and
- targeting a 70% reduction of CO₂ emissions by 2030 (from 2005 levels) and net-zero by 2045 through the continued growth of Evergy's renewable energy portfolio and the retirement of older and less efficient fossil fuel plants. See "Transitioning Evergy's Generation Fleet" in Part I, Item 1., Business, for additional information.

See "Cautionary Statements Regarding Certain Forward-Looking Information" and Part I, Item 1A, Risk Factors, for additional information.

Sibley Station

Evergy Missouri West retired its Sibley Station in 2018 and the retirement of Sibley Unit 3 met the criteria to be considered an abandonment. Evergy has classified the remaining net book value of Sibley Unit 3 as retired generation facilities within regulatory assets on its consolidated balance sheet. In October 2019, the MPSC issued an AAO requiring Evergy Missouri West to defer to a regulatory liability all revenues collected from customers for return on investment, non-fuel operations and maintenance costs, taxes including accumulated deferred income taxes and all other costs associated with Sibley Station following its retirement in November 2018 to be considered in Evergy Missouri West's 2022 rate case.

In January 2022, Evergy Missouri West filed an application with the MPSC requesting an increase to its retail revenues including the full return of and return on its unrecovered investment related to the 2018 retirement of Sibley Station. In December 2022, the MPSC issued an amended final rate order which addressed the treatment of Evergy Missouri West's unrecovered investment in Sibley Station. The order determined that Evergy Missouri West will be allowed to collect \$182.3 million (\$173.6 million attributable to Sibley Unit 3) from customers over a period of eight years as a recovery of its existing investment in Sibley Station but will not be allowed to collect the return on its unrecovered investment in Sibley Station. The order also required Evergy Missouri West to refund to customers all revenues collected from customers for return on investment, non-fuel operations and maintenance costs and other costs associated with Sibley Station following its retirement in November 2018 over a period of four years.

As a result of the amended final order, Evergy recorded a \$68.0 million reduction to operating revenues on its consolidated statements of comprehensive income in 2022 and a corresponding increase to its Sibley AAO regulatory liability for revenues collected from customers for return on investment in Sibley Station since December 2018, which had not previously been recorded as they were not determined to be probable of refund, and a \$26.7 million impairment loss on Sibley Unit 3. As of December 31, 2022, the remaining net book value of Sibley Unit 3 was \$146.3 million, which is representative of the \$173.6 million unrecovered investment in Sibley Unit 3 determined by the MPSC in its December 2022 order less the 2022 impairment loss recorded and other amortization expense. As of December 31, 2022, Evergy's Sibley AAO regulatory liability was \$108.0 million. See "Abandoned Plant" in Note 1 and "Evergy Missouri West Other Proceedings" in Note 4 to the consolidated financial statements for additional information.

Evergy Kansas Central FERC Transmission Formula Rate (TFR) Refund

In December 2022, FERC issued an order upholding in part, and denying in part, a formal challenge of Evergy Kansas Central's TFR by certain customers. As a result of this order, Evergy and Evergy Kansas Central recorded a \$32.8 million decrease to operating revenues on their consolidated statements of income and comprehensive income for 2022 for the deferral to a regulatory liability of the estimated refund of TFR revenue over-collections related to the calculation of Evergy Kansas Central's capital structure for rate years 2018 - 2022. Evergy Kansas Central currently expects that the refund of the 2020, 2021 and 2022 over-collections will occur as part of its 2023 TFR, subject to an approval by FERC. See Note 4 to the consolidated financial statements for additional information.

Evergy Missouri West February 2021 Winter Weather Event Securitization

In February 2021, much of the central and southern United States, including the service territories of the Evergy Companies, experienced a significant winter weather event that resulted in extremely cold temperatures over a multi-day period (February 2021 winter weather event). See Note 1 to the consolidated financial statements for additional information. In March 2022, Evergy Missouri West filed a petition for a financing order with the MPSC requesting authorization to finance its extraordinary fuel and purchased power costs incurred as part of the February 2021 winter weather event, including carrying costs, through the issuance of securitized bonds. Evergy Missouri West requested to repay the securitized bonds and collect the related amounts from customers over a period of approximately 15 years from the date of issuance of the securitized bonds.

In November 2022, the MPSC issued a revised financing order authorizing Evergy Missouri West to issue securitized bonds to recover its extraordinary fuel and purchased power costs incurred as part of the February 2021 winter weather event. As part of the order, the MPSC found that Evergy Missouri West's costs were prudently incurred, that it should only be allowed to recover 95% of its extraordinary fuel and purchased power costs consistent with the 5% sharing provision of its fuel recovery mechanism, that it should be allowed to recover carrying costs incurred since February 2021 at Evergy Missouri West's long-term debt rate of 5.06% and approved a 15 year repayment period for the bonds with a 17 year legal maturity. In the third quarter of 2022, Evergy Missouri West recorded an increase of \$15.0 million to its February 2021 winter weather event regulatory asset for the recovery of carrying charges granted in the MPSC's financing order. As of December 31, 2022 and 2021, the value of Evergy Missouri West's February 2021 winter weather event regulatory asset was \$309.0 million and \$281.6 million, respectively. Evergy Missouri West will continue to record carrying charges on its February 2021 winter weather event regulatory asset until it issues the securitized bonds.

In January 2023, the OPC filed an appeal with the Missouri Court of Appeals, Western District, challenging the financing order regarding the treatment of income tax deductions, carrying costs and discount rates related to the financing of the extraordinary fuel and purchased power costs incurred as part of the February 2021 winter weather event. A final nonappealable financing order is required prior to the issuance of securitized bonds. A decision by the Missouri Court of Appeals, Western District, is currently expected in the second half of 2023, though the timeline for the decision is uncertain.

Inflation Reduction Act

In August 2022, the Inflation Reduction Act of 2022 (IRA) was signed into law by President Biden. The IRA extends tax credits for renewable energy technologies intended to reduce the impacts of climate change. The Production Tax Credit (PTC) and Investment Tax Credit (ITC) have been extended or reinstated for certain renewable energy projects beginning before January 1, 2025. The definition of property eligible for the ITC has been expanded to include standalone energy storage with a capacity of at least 5kWh. Both tax credits make a bonus credit available if certain prevailing wage, apprenticeship and domestic content requirements are met. The IRA modified and extended the Alternative Fuel Refueling Property Credit to include property placed in service before December 31, 2032 and it also removes the limitation per location. The IRA created a Nuclear Power Production Tax Credit for taxable years beginning on or after January 1, 2024 through December 31, 2032. For taxable years beginning after December 31, 2022, certain renewable energy tax credits may be transferred to third parties. The IRA also implemented a new 15% corporate minimum tax based on modified GAAP net income and a 1% excise tax on stock buybacks.

The Evergy Companies anticipate utilizing the PTC and ITC for future renewable generation projects and are evaluating the Nuclear Power Production Tax Credit in connection with operations at Wolf Creek. The new corporate minimum tax and excise tax on stock buybacks are not expected to have a material impact on the Evergy Companies' operations or consolidated financial results and the Evergy Companies continue to evaluate the remaining IRA provisions for the effect on their future financial results.

Missouri Property Tax Tracker

In June 2022, Missouri Senate Bill (S.B.) 745 was signed into law by the Governor of Missouri and became effective in August 2022. Among other items, S.B. 745 includes a provision requiring Missouri electric utilities to defer to a regulatory asset or regulatory liability, as appropriate, any difference between state or local property tax expenses incurred and the amounts included in rates. Any amounts deferred to a regulatory asset or liability under this provision would be included in the electric utility's revenue requirement in subsequent rate cases and recovered over a reasonable period of time to be determined by the MPSC. Evergy Metro and Evergy Missouri West began deferring the amounts associated with S.B. 745 in the third quarter of 2022.

Renewable Generation Investment

In August 2022, Evergy Missouri West entered into an agreement with a renewable energy development company to purchase for approximately \$250 million an operational wind farm located in the state of Oklahoma with a generating capacity of approximately 199 MW. The purchase is subject to regulatory approvals and closing conditions, including the granting of a Certificate of Convenience and Necessity (CCN) by the MPSC. In January 2023, the MPSC staff recommended the MPSC reject Evergy Missouri West's application for a CCN and allow it to file a new application with updated economic analyses of the renewable generation investment or alternatively extend the procedural schedule to allow the MPSC staff time to evaluate the current economic analyses prepared by Evergy Missouri West. A final decision by the MPSC is expected in the first half of 2023.

Regulatory Proceedings

See Note 4 to the consolidated financial statements for information regarding regulatory proceedings.

Wolf Creek Refueling Outage

Wolf Creek's most recent refueling outage began in October 2022 and the unit returned to service in November 2022. Wolf Creek's next refueling outage is planned to begin in the first quarter of 2024.

Earnings Overview

The following table summarizes Evergy's net income and diluted earnings per share (EPS).

| | 2022 | Change | 2021 |
|---|--------------------------------------|------------|----------|
| | (millions, except per share amounts) | | |
| Net income attributable to Evergy, Inc. | \$ 752.7 | \$ (127.0) | \$ 879.7 |
| Earnings per common share, diluted | 3.27 | (0.56) | 3.83 |

Net income attributable to Evergy, Inc. decreased in 2022, compared to 2021, primarily due to non-regulated energy marketing margins related to the February 2021 winter weather event, an impairment loss and other regulatory disallowances related to Evergy Missouri West's and Evergy Metro's final rate order received from the MPSC in December 2022, lower realized and unrealized gains from various equity investments, higher depreciation expense, higher interest expense, the ordered refund to customers of certain transmission revenues and the recording of an estimated refund obligation to customers related to Evergy Metro's Earnings Review and Sharing Plan (ERSP); partially offset by higher retail sales in 2022 driven by favorable weather and higher weather-normalized demand, lower income tax expense, higher transmission revenue and higher interest income.

Diluted EPS decreased in 2022, compared to 2021, primarily due to the decrease in net income attributable to Evergy, Inc. discussed above.

For additional information regarding the change in net income, refer to the Evergy Results of Operations section within this MD&A.

Non-GAAP Measures

Evergy Utility Gross Margin (non-GAAP)

Utility gross margin (non-GAAP) is a financial measure that is not calculated in accordance with GAAP. Utility gross margin (non-GAAP), as used by the Evergy Companies, is defined as operating revenues less fuel and purchased power costs and amounts billed by the SPP for network transmission costs. Expenses for fuel and purchased power costs, offset by wholesale sales margin, are subject to recovery through cost adjustment mechanisms. As a result, changes in fuel and purchased power costs are offset in operating revenues with minimal impact on net income. In addition, SPP network transmission costs fluctuate primarily due to investments by SPP members for upgrades to the transmission grid within the SPP RTO. As with fuel and purchased power costs, changes in SPP network transmission costs are mostly reflected in the prices charged to customers with minimal impact on net income. The Evergy Companies' definition of utility gross margin (non-GAAP) may differ from similar terms used by other companies.

Utility gross margin (non-GAAP) is intended to aid an investor's overall understanding of results. Management believes that utility gross margin (non-GAAP) provides a meaningful basis for evaluating the Evergy Companies' operations across periods because utility gross margin (non-GAAP) excludes the revenue effect of fluctuations in fuel and purchased power costs and SPP network transmission costs. Utility gross margin (non-GAAP) is used internally to measure performance against budget and in reports for management and Evergy's Board of Directors (Evergy Board). Utility gross margin (non-GAAP) should be viewed as a supplement to, and not a substitute for, gross margin, which is the most directly comparable financial measure prepared in accordance with GAAP. Gross margin under GAAP is defined as the excess of sales over cost of goods sold.

Utility gross margin (non-GAAP) differs from the GAAP definition of gross margin due to the exclusion of operating and maintenance expenses determined to be directly attributable to revenue-producing activities, depreciation and amortization and taxes other than income tax. See the Evergy Companies' Results of Operations for a reconciliation of utility gross margin (non-GAAP) to gross margin, the most comparable GAAP measure.

Adjusted Earnings (non-GAAP) and Adjusted EPS (non-GAAP)

Effective in the third quarter of 2022, the calculation of adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) excludes the revenues collected from customers for the return on investment of the retired Sibley Station in the current period and the 2022 deferral of the cumulative amount of revenues collected since December 2018 to be refunded to customers. See "Sibley Station" within this Executive Summary for additional information. Effective in the fourth quarter of 2022, the calculation of adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) excludes the transmission revenues collected from customers in the current period and the 2022 deferral of the cumulative amount of transmission revenues collected since 2018 through Evergy Kansas Central's FERC TFR to be refunded to customers as a result of a December 2022 FERC order. See "Evergy Kansas Central FERC TFR Refund" within this Executive Summary for additional information. Management believes that this is a representative measure of Evergy's recurring earnings, assists in the comparability of results and is consistent with how management reviews performance. Evergy's adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) for 2021 have been recast, as applicable, to conform to the current year presentation.

Evergy's adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) for 2022 were \$853.8 million or \$3.71 per share. For 2021, Evergy's adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) were \$795.2 million or \$3.46 per share.

In addition to net income attributable to Evergy, Inc. and diluted EPS, Evergy's management uses adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) to evaluate earnings and EPS without i.) the income or costs resulting from non-regulated energy marketing margins from the February 2021 winter weather event; ii.) gains or losses related to equity investments subject to a restriction on sale; iii.) the revenues collected from customers for the return on investment of the retired Sibley Station in the current period and the 2022 deferral of the cumulative amount of revenues collected since December 2018 for future refunds to customers; iv.) the estimated impairment loss on Sibley Unit 3 and other regulatory disallowances; v.) the mark-to-market impacts of economic hedges related to Evergy Kansas Central's non-regulated 8% ownership share of Jeffrey Energy Center (JEC); vi.) the transmission revenues collected from customers through Evergy Kansas Central's FERC TFR to be refunded to customers in accordance with a December 2022 FERC order; and vii.) costs resulting from executive transition, severance, advisor expenses and COVID-19 vaccine incentives.

Adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) are intended to aid an investor's overall understanding of results. Management believes that adjusted earnings (non-GAAP) provides a meaningful basis for evaluating Evergy's operations across periods because it excludes certain items that management does not believe are indicative of Evergy's ongoing performance or that can create period to period earnings volatility.

Adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) are used internally to measure performance against budget and in reports for management and the Evergy Board. Adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) are financial measures that are not calculated in accordance with GAAP and may not be comparable to other companies' presentations or more useful than the GAAP information provided elsewhere in this report.

| | Earnings (Loss) | Earnings (Loss) per Diluted Share | Earnings (Loss) | Earnings (Loss) per Diluted Share |
|---|--------------------------------------|--|--------------------|--|
| | 2022 | | 2021 | |
| | (millions, except per share amounts) | | | |
| Net income attributable to Evergy, Inc. | \$ 752.7 | \$ 3.27 | \$ 879.7 | \$ 3.83 |
| Non-GAAP reconciling items: | | | | |
| Non-regulated energy marketing margin related to February 2021 winter weather event, pre-tax ^(a) | 2.1 | 0.01 | (94.5) | (0.41) |
| Sibley Station return on investment, pre-tax ^(b) | 51.4 | 0.22 | (12.4) | (0.05) |
| Mark-to-market impact of JEC economic hedges, pre-tax ^(c) | (11.2) | (0.05) | — | — |
| Non-regulated energy marketing costs related to February 2021 winter weather event, pre-tax ^(d) | 1.3 | 0.01 | 7.9 | 0.03 |
| Executive transition costs, pre-tax ^(e) | 2.2 | 0.01 | 10.8 | 0.05 |
| Severance costs, pre-tax ^(f) | 2.3 | 0.01 | 2.8 | 0.01 |
| Advisor expenses, pre-tax ^(g) | 5.4 | 0.02 | 11.6 | 0.05 |
| COVID-19 vaccine incentive, pre-tax ^(h) | — | — | 1.2 | 0.01 |
| Sibley impairment loss and other regulatory disallowances, pre-tax ⁽ⁱ⁾ | 34.9 | 0.15 | — | — |
| Restricted equity investment losses (gains), pre-tax ^(j) | 16.3 | 0.07 | (27.7) | (0.12) |
| TFR refund, pre-tax ^(k) | 25.0 | 0.11 | (9.9) | (0.05) |
| Income tax (benefit) expense ^(l) | (28.6) | (0.12) | 25.7 | 0.11 |
| Adjusted earnings (non-GAAP) | \$ 853.8 | \$ 3.71 | \$ 795.2 | \$ 3.46 |

^(a) Reflects non-regulated energy marketing margins related to the February 2021 winter weather event that are included in operating revenues on the consolidated statements of comprehensive income.

^(b) Reflects revenues collected from customers for the return on investment of the retired Sibley Station in the current period and the 2022 deferral of the cumulative amount of revenues collected since December 2018 that are included in operating revenues on the consolidated statements of comprehensive income.

^(c) Reflects mark to market gains or losses related to forward contracts for natural gas and electricity entered into as economic hedges against fuel price volatility related to Evergy Kansas Central's non-regulated 8% ownership share of JEC that are included in operating revenues on the consolidated statements of comprehensive income.

^(d) Reflects non-regulated energy marketing incentive compensation costs related to the February 2021 winter weather event that are included in operating and maintenance expense on the consolidated statements of comprehensive income.

^(e) Reflects costs associated with executive transition including inducement bonuses, severance agreements and other transition expenses that are included in operating and maintenance expense on the consolidated statements of comprehensive income.

^(f) Reflects severance costs incurred associated with certain severance programs at the Evergy Companies that are included in operating and maintenance expense on the consolidated statements of comprehensive income.

^(g) Reflects advisor expenses incurred associated with strategic planning that are included in operating and maintenance expense on the consolidated statements of comprehensive income.

^(h) Reflects incentive compensation costs incurred associated with employees becoming fully vaccinated against COVID-19 that are included in operating and maintenance expense on the consolidated statements of comprehensive income.

⁽ⁱ⁾ Reflects the impairment loss on Sibley Unit 3 and costs related to certain meter replacements that were disallowed in the 2022 Evergy Metro and Evergy Missouri West rate cases that are included in Sibley Unit 3 impairment loss and other regulatory disallowances on the consolidated statements of comprehensive income.

^(j) Reflects (gains) losses related to equity investments which were subject to a restriction on sale that are included in investment earnings on the consolidated statements of comprehensive income.

^(k) Reflects transmission revenues collected from customers in the current period and the 2022 deferral of the cumulative amount of transmission revenues collected since 2018 through Evergy Kansas Central's FERC TFR to be refunded to customers in accordance with a December 2022 FERC order that are included in operating revenues on the consolidated statements of comprehensive income.

^(l) Reflects an income tax effect calculated at a statutory rate of approximately 22%, with the exception of certain non-deductible items.

ENVIRONMENTAL MATTERS

See Note 15 to the consolidated financial statements for information regarding environmental matters.

RELATED PARTY TRANSACTIONS

See Note 17 to the consolidated financial statements for information regarding related party transactions.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect reported amounts and related disclosures. Management considers an accounting estimate to be critical if it requires assumptions to be made that were uncertain at the time the estimate was made and changes in the estimate, or different estimates that could have been used, could have a material impact on Evergy's results of operations and financial position. Management has identified the following accounting policies as critical to the understanding of Evergy's results of operations and financial position. Management has discussed the development and selection of these critical accounting policies with the Audit Committee of the Evergy Board.

Pensions

Evergy incurs significant costs in providing non-contributory defined pension benefits. The costs are measured using actuarial valuations that are dependent upon numerous factors derived from actual plan experience and assumptions of future plan experience.

Pension costs are impacted by actual employee demographics (including age, life expectancies, compensation levels and employment periods), earnings on plan assets, the level of contributions made to the plan, and plan amendments. In addition, pension costs are also affected by changes in key actuarial assumptions, including anticipated rates of return on plan assets and the discount rates used in determining the projected benefit obligation and pension costs.

The assumed rate of return on plan assets was developed based on the weighted-average of long-term returns forecast for the expected portfolio mix of investments held by the plan. The assumed discount rate was selected based on the prevailing market rate of fixed income debt instruments with maturities matching the expected timing of the benefit obligation. These assumptions, updated annually at the measurement date, are based on management's best estimates and judgment; however, material changes may occur if these assumptions differ from actual events. See Note 9 to the consolidated financial statements for information regarding the assumptions used to determine benefit obligations and net costs.

The following table reflects the sensitivities associated with a 0.5% increase or a 0.5% decrease in key actuarial assumptions for Evergy's qualified pension plans. Each sensitivity reflects the impact of the change based on a change in that assumption only.

| Actuarial assumption | Change in Assumption | Impact on Projected Benefit Obligation | Impact on 2023 Pension Expense |
|-------------------------------|-----------------------------|---|---------------------------------------|
| | | (millions) | |
| Discount rate | 0.5 % increase | \$ (76.4) | \$ (6.7) |
| Rate of return on plan assets | 0.5 % increase | N/A | (5.9) |
| Rate of compensation | 0.5 % increase | 16.9 | 3.5 |
| Discount rate | 0.5 % decrease | 84.7 | 7.3 |
| Rate of return on plan assets | 0.5 % decrease | N/A | 5.9 |
| Rate of compensation | 0.5 % decrease | (15.8) | (3.3) |

Pension expense for Evergy Kansas Central, Evergy Metro and Evergy Missouri West is recorded in accordance with rate orders from the KCC and MPSC. The orders allow the difference between pension costs under GAAP and pension costs for ratemaking to be recorded as a regulatory asset or liability with future ratemaking recovery or refunds, as appropriate.

In 2022, Evergy's pension expense was \$144.5 million under GAAP and \$159.2 million for ratemaking. The impact on 2023 pension expense in the table above reflects the impact on GAAP pension costs. Under the Evergy Companies' rate agreements, any increase or decrease in GAAP pension expense is deferred to a regulatory asset or liability for future ratemaking treatment. See Note 9 to the consolidated financial statements for additional information regarding the accounting for pensions.

Market conditions and interest rates significantly affect the future assets and liabilities of the plan. It is difficult to predict future pension costs, changes in pension liability and cash funding requirements due to the inherent uncertainty of market conditions.

Revenue Recognition

Evergy recognizes revenue on the sale of electricity to customers over time as the service is provided in the amount it has the right to invoice. Revenues recorded include electric services provided but not yet billed by Evergy. Unbilled revenues are recorded for kWh usage in the period following the customers' billing cycle to the end of the month. This estimate is based on net system kWh usage less actual billed kWhs. Evergy's estimated unbilled kWhs are allocated and priced by regulatory jurisdiction across the rate classes based on actual billing rates. Evergy's unbilled revenue estimate is affected by factors including fluctuations in energy demand, weather, line losses and changes in the composition of customer classes. See Note 3 to the consolidated financial statements for the balance of unbilled receivables for Evergy as of December 31, 2022 and 2021.

Regulatory Assets and Liabilities

Evergy has recorded assets and liabilities on its consolidated balance sheets resulting from the effects of the ratemaking process, which would not otherwise be recorded under GAAP. Regulatory assets represent incurred costs that are probable of recovery from future revenues. Regulatory liabilities represent future reductions in revenues or refunds to customers.

Management regularly assesses whether regulatory assets and liabilities are probable of future recovery or refund by considering factors such as decisions by the MPSC, KCC or FERC in Evergy's rate case filings; decisions in other regulatory proceedings, including decisions related to other companies that establish precedent on matters applicable to Evergy; and changes in laws and regulations. If recovery or refund of regulatory assets or liabilities is not approved by regulators or is no longer deemed probable, these regulatory assets or liabilities are recognized in the current period results of operations. Evergy's continued ability to meet the criteria for recording regulatory assets and liabilities may be affected in the future by restructuring and deregulation in the electric industry or changes in accounting rules. In the event that the criteria no longer applied to all or a portion of Evergy's operations, the related regulatory assets and liabilities would be written off unless an appropriate regulatory recovery mechanism were provided. Additionally, these factors could result in an impairment on utility plant assets. See Note 4 to the consolidated financial statements for additional information.

Impairments of Assets and Goodwill

Long-lived assets are required to be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable as prescribed under GAAP.

Accounting rules require goodwill to be tested for impairment annually and when an event occurs indicating the possibility that an impairment exists. The goodwill impairment test consists of comparing the fair value of a reporting unit to its carrying amount, including goodwill, to identify potential impairment. In the event that the carrying amount exceeds the fair value of the reporting unit, an impairment loss is recognized for the difference between the carrying amount of the reporting unit and its fair value. Evergy's consolidated operations are considered one reporting unit for assessment of impairment, as management assesses financial performance and allocates resources on a consolidated basis. The annual impairment test for the \$2,336.6 million of goodwill from

the Great Plains Energy and Evergy Kansas Central merger was conducted as of May 1, 2022. The fair value of the reporting unit substantially exceeded the carrying amount, including goodwill. As a result, there was no impairment of goodwill.

The determination of fair value for the reporting unit consisted of two valuation techniques: an income approach consisting of a discounted cash flow analysis and a market approach consisting of a determination of reporting unit invested capital using a market multiple derived from the historical earnings before interest, income taxes, depreciation and amortization and market prices of the stock of peer companies. The results of the two techniques were evaluated and weighted to determine a point within the range that management considered representative of fair value for the reporting unit, which involves a significant amount of management judgment.

The discounted cash flow analysis is most significantly impacted by two assumptions: estimated future cash flows and the discount rate applied to those cash flows. Management determines the appropriate discount rate to be based on the reporting unit's weighted average cost of capital (WACC). The WACC takes into account both the return on equity authorized by the KCC and MPSC and after-tax cost of debt. Estimated future cash flows are based on Evergy's internal business plan, which assumes the occurrence of certain events in the future, such as the outcome of future rate filings, future approved rates of return on equity, anticipated returns of and earnings on future capital investments, continued recovery of cost of service and the renewal of certain contracts. Management also makes assumptions regarding the run rate of operations, maintenance and general and administrative costs based on the expected outcome of the aforementioned events. Should the actual outcome of some or all of these assumptions differ significantly from the current assumptions, revisions to current cash flow assumptions could cause the fair value of the Evergy reporting unit under the income approach to be significantly different in future periods and could result in a future impairment charge to goodwill.

The market approach analysis is most significantly impacted by management's selection of relevant peer companies as well as the determination of an appropriate control premium to be added to the calculated invested capital of the reporting unit, as control premiums associated with a controlling interest are not reflected in the quoted market price of a single share of stock. Management determines an appropriate control premium by using an average of control premiums for recent acquisitions in the industry. Changes in results of peer companies, selection of different peer companies and future acquisitions with significantly different control premiums could result in a significantly different fair value of the Evergy reporting unit.

Income Taxes

Income taxes are accounted for using the asset/liability approach. Deferred tax assets and liabilities are determined based on the temporary differences between the financial reporting and tax bases of assets and liabilities, applying enacted statutory tax rates in effect for the year in which the differences are expected to reverse. Deferred investment tax credits are amortized ratably over the life of the related property. Deferred tax assets are also recorded for net operating losses, capital losses and tax credit carryforwards. Evergy is required to estimate the amount of taxes payable or refundable for the current year and the deferred tax liabilities and assets for future tax consequences of events reflected in Evergy's consolidated financial statements or tax returns. Actual results could differ from these estimates for a variety of reasons including changes in income tax laws, enacted tax rates and results of audits by taxing authorities. This process also requires management to make assessments regarding the timing and probability of the ultimate tax impact from which actual results may differ. Evergy records valuation allowances on deferred tax assets if it is determined that it is more likely than not that the asset will not be realized. See Note 20 to the consolidated financial statements for additional information.

Asset Retirement Obligations

Evergy has recognized legal obligations associated with the disposal of long-lived assets that result from the acquisition, construction, development or normal operation of such assets. Concurrent with the recognition of the liability, the estimated cost of the ARO incurred at the time the related long-lived assets were either acquired, placed in service or when regulations establishing the obligation became effective is also recorded to property, plant and equipment, net on the consolidated balance sheets. The recording of AROs for regulated operations has no income statement impact due to the deferral of the adjustments through the establishment of a regulatory asset or an offset to a regulatory liability.

Evergy initially recorded AROs at fair value for the estimated cost to decommission Wolf Creek (94% indirect share), retire wind generating facilities, dispose of asbestos insulating material at its power plants, remediate ash disposal ponds and close ash landfills, among other items. ARO refers to a legal obligation to perform an asset retirement activity in which the timing and/or method of settlement may be conditional on a future event that may or may not be within the control of the entity. In determining Evergy's AROs, assumptions are made regarding probable future disposal costs and the timing of their occurrence. The results of these assumptions are discounted using credit-adjusted risk-free rates (CARFR). The CARFR is determined as the current U.S. Treasury bonds rates corresponding to the period of expected settlement activities and is adjusted for the associated bond rates Evergy would be charged to borrow for the specific time period. Any change in these assumptions could have a significant impact on Evergy's AROs reflected on its consolidated balance sheets.

As of December 31, 2022 and 2021, Evergy had recorded AROs of \$1,153.2 million and \$960.1 million, respectively. See Note 6 to the consolidated financial statements for more information regarding Evergy's AROs.

EVERGY RESULTS OF OPERATIONS

Evergy's results of operations and financial position are affected by a variety of factors including rate regulation, fuel costs, weather, customer behavior and demand, the economy and competitive forces.

Substantially all of Evergy's revenues are subject to state or federal regulation. This regulation has a significant impact on the price the Evergy Companies charge for electric service. Evergy's results of operations and financial position are affected by its ability to align overall spending, both operating and capital, within the frameworks established by its regulators and to mitigate the impacts of inflationary pressures.

Wholesale revenues are impacted by, among other factors, demand, cost and availability of fuel and purchased power, price volatility, available generation capacity, transmission availability and weather.

The Evergy Companies use coal, uranium and gas for the generation of electricity for their customers and also purchase power through renewable power purchase agreements or on the open market. The prices for fuel used in generation or the market price of power purchases can fluctuate significantly due to a variety of factors including supply, demand, weather and the broader economic environment. Evergy Kansas Central, Evergy Metro and Evergy Missouri West have fuel recovery mechanisms in their Kansas and Missouri jurisdictions, as applicable, that allow them to defer and subsequently recover or refund, through customer rates, substantially all of the variance in net energy costs from the amount set in base rates without a general rate case proceeding.

Weather significantly affects the amount of electricity that Evergy's customers use as electricity sales are seasonal. As summer peaking utilities, the third quarter typically accounts for the greatest electricity sales by the Evergy Companies. Hot summer temperatures and cold winter temperatures prompt more demand, especially among residential and commercial customers, and to a lesser extent, industrial customers. Mild weather reduces customer demand.

Energy efficiency investments by customers and the Evergy Companies also can affect the demand for electric service. Through MEEIA, Evergy Metro and Evergy Missouri West offer energy efficiency and demand side management programs to their Missouri retail customers and recover program costs, throughput disincentive, and as applicable, certain earnings opportunities in retail rates through a rider mechanism.

The Evergy Companies' taxes other than income taxes, of which property taxes are a significant component, can fluctuate significantly due to a variety of factors, including changes in taxable values and property tax rates. Evergy Kansas Central, Evergy Metro and Evergy Missouri West have property tax surcharges or trackers that allow them to defer and subsequently recover or refund, through customer rates, substantially all of the variance in property tax costs from the amounts set in base rates.

The following table summarizes Evergy's comparative results of operations.

| | 2022 | Change | 2021 |
|--|------------|------------|------------|
| | | (millions) | |
| Operating revenues | \$ 5,859.1 | \$ 272.4 | \$ 5,586.7 |
| Fuel and purchased power | 1,821.2 | 264.2 | 1,557.0 |
| SPP network transmission costs | 323.0 | 32.6 | 290.4 |
| Operating and maintenance | 1,085.3 | (22.2) | 1,107.5 |
| Depreciation and amortization | 929.4 | 33.0 | 896.4 |
| Taxes other than income tax | 398.1 | 17.6 | 380.5 |
| Sibley Unit 3 impairment loss and other regulatory disallowances | 34.9 | 34.9 | — |
| Income from operations | 1,267.2 | (87.7) | 1,354.9 |
| Other income (expense), net | (58.0) | (76.8) | 18.8 |
| Interest expense | 404.0 | 31.4 | 372.6 |
| Income tax expense | 47.5 | (69.9) | 117.4 |
| Equity in earnings of equity method investees, net of income taxes | 7.3 | (0.9) | 8.2 |
| Net income | 765.0 | (126.9) | 891.9 |
| Less: Net income attributable to noncontrolling interests | 12.3 | 0.1 | 12.2 |
| Net income attributable to Evergy, Inc. | \$ 752.7 | \$ (127.0) | \$ 879.7 |

Gross Margin (GAAP) and Utility Gross Margin (non-GAAP)

The following tables summarize Evergy's gross margin (GAAP) and MWhs sold and reconcile Evergy's gross margin (GAAP) to Evergy's utility gross margin (non-GAAP). See "Executive Summary - Non-GAAP Measures" for additional information regarding gross margin (GAAP) and utility gross margin (non-GAAP).

| | Revenues and Expenses | | | | |
|--|-----------------------|------------------|-------------------|-----------------|-------------------|
| | 2022 | Change | 2021 | Change | 2020 |
| Retail revenues | (millions) | | | | |
| Residential | \$ 2,168.2 | \$ 249.9 | \$ 1,918.3 | \$ 9.1 | \$ 1,909.2 |
| Commercial | 1,888.5 | 207.2 | 1,681.3 | 39.6 | 1,641.7 |
| Industrial | 686.2 | 89.2 | 597.0 | 8.3 | 588.7 |
| Other retail revenues | (32.1) | (65.2) | 33.1 | (5.4) | 38.5 |
| Total electric retail | 4,710.8 | 481.1 | 4,229.7 | 51.6 | 4,178.1 |
| Wholesale revenues | 509.9 | (207.3) | 717.2 | 453.2 | 264.0 |
| Transmission revenues | 343.7 | (13.1) | 356.8 | 38.3 | 318.5 |
| Other revenues | 294.7 | 11.7 | 283.0 | 130.2 | 152.8 |
| Operating revenues | 5,859.1 | 272.4 | 5,586.7 | 673.3 | 4,913.4 |
| Fuel and purchased power | (1,821.2) | (264.2) | (1,557.0) | (458.0) | (1,099.0) |
| SPP network transmission costs | (323.0) | (32.6) | (290.4) | (27.2) | (263.2) |
| Operating and maintenance ^(a) | (542.6) | (6.9) | (535.7) | 12.4 | (548.1) |
| Depreciation and amortization | (929.4) | (33.0) | (896.4) | (16.3) | (880.1) |
| Taxes other than income tax | (398.1) | (17.6) | (380.5) | (16.3) | (364.2) |
| Gross margin (GAAP) | 1,844.8 | (81.9) | 1,926.7 | 167.9 | 1,758.8 |
| Operating and maintenance ^(a) | 542.6 | 6.9 | 535.7 | (12.4) | 548.1 |
| Depreciation and amortization | 929.4 | 33.0 | 896.4 | 16.3 | 880.1 |
| Taxes other than income tax | 398.1 | 17.6 | 380.5 | 16.3 | 364.2 |
| Utility gross margin (non-GAAP) | \$ 3,714.9 | \$ (24.4) | \$ 3,739.3 | \$ 188.1 | \$ 3,551.2 |

^(a) Operating and maintenance expenses which are deemed to be directly attributable to revenue-producing activities include plant operating and maintenance expenses at generating units and transmission and distribution operating and maintenance expenses and have been separately presented in order to calculate gross margin as defined under GAAP. These amounts exclude general and administrative expenses not directly attributable to revenue-producing activities of \$542.7 million, \$571.8 million and \$614.9 million for 2022, 2021 and 2020, respectively.

| MWhs Sold | 2022 | Change | 2021 | Change | 2020 |
|-----------------------------|-------------|--------|--------|--------|--------|
| Retail sales | (thousands) | | | | |
| Residential | 16,494 | 779 | 15,715 | 232 | 15,483 |
| Commercial | 18,176 | 517 | 17,659 | 664 | 16,995 |
| Industrial | 8,782 | 174 | 8,608 | 365 | 8,243 |
| Other retail | 131 | — | 131 | (1) | 132 |
| Total electric retail sales | 43,583 | 1,470 | 42,113 | 1,260 | 40,853 |
| Wholesale sales | 17,103 | 1,187 | 15,916 | 1,056 | 14,860 |
| Total | 60,686 | 2,657 | 58,029 | 2,316 | 55,713 |

Evergy's gross margin (GAAP) decreased \$81.9 million in 2022, compared to 2021 and Evergy's utility gross margin (non-GAAP) decreased \$24.4 million in 2022, compared to 2021, both measures were driven by:

- a \$96.6 million decrease in non-regulated energy marketing margins recognized at Evergy Kansas Central related to the February 2021 winter weather event;
- a \$68.0 million decrease due to the deferral of revenues in 2022 for the ordered refund of amounts collected from customers since December 2018 for the return on investment of the retired Sibley Station;

- a \$32.8 million decrease in transmission revenues collected from Evergy Kansas Central's customers through its FERC TFR which is to be refunded to customers in accordance with a December 2022 FERC order;
- a \$22.7 million decrease in transmission revenues related to the amortization of excess deferred income taxes authorized by FERC in December 2022 and which is offset in income tax expense;
- a \$16.7 million reduction to Evergy Metro's operating revenues due to recording an estimated refund obligation to customers related to Evergy Metro's ERSP. See Note 4 of the consolidated financial statements for additional information;
- a \$1.4 million net decrease due to other impacts from the February 2021 winter weather event driven by:
 - a \$33.8 million decrease at Evergy Kansas Central driven by higher wholesale sales at its non-regulated 8% ownership share of JEC due to higher wholesale sales prices and MWhs sold in February 2021; partially offset by
 - a \$21.0 million increase at Evergy Missouri West driven by \$14.8 million of increased fuel and purchased power costs in February 2021 that are not recoverable from customers through its fuel recovery mechanism and a \$6.2 million decrease related to a special requirements contract with an industrial customer; and
 - an \$11.4 million increase at Evergy Metro primarily driven by jurisdictional allocation differences currently present between its fuel recovery mechanisms in Missouri and Kansas regarding its refund to customers for the net increase in wholesale revenues in February 2021; partially offset by
- a \$138.2 million increase primarily due to higher retail sales driven by favorable weather (cooling degree days increased 7% and heating degree days increased by 12%) and an increase in weather-normalized demand;
- a \$42.5 million increase in transmission revenue primarily due to updated transmission costs reflected in Evergy Kansas Central's FERC TFR effective in January 2022;
- an \$11.2 million increase due to mark to market gains related to forward contracts for natural gas and electricity entered into as economic hedges against fuel price volatility related to Evergy Kansas Central's non-regulated 8% ownership share of JEC;
- an \$11.0 million increase due to higher revenues collected at Evergy Kansas Central and Evergy Metro related to property taxes and which has a direct offset in taxes other than income tax; and
- a \$10.9 million increase due to the cessation of annual bill credits recorded by Evergy Kansas Central and Evergy Metro through January 2022 as a result of the expiration of conditions in the KCC order granting the 2018 merger of Evergy Kansas Central and Great Plains Energy.

Additionally, the decrease in Evergy's gross margin (GAAP) was also driven by:

- a \$33.0 million increase in depreciation and amortization primarily driven by higher capital additions at Evergy Kansas Central and Evergy Metro in 2022 as described further below;
- a \$17.6 million increase in taxes other than income taxes driven by an increase in property taxes in Missouri and Kansas primarily due to higher assessed property tax values as described further below; and
- a \$6.9 million increase in operating and maintenance expenses which are determined to be directly attributable to revenue producing activities primarily driven by a \$10.5 million increase in transmission and distribution operating and maintenance expense as described further below.

Evergy's gross margin (GAAP) increased \$167.9 million in 2021, compared to 2020 and Evergy's utility gross margin (non-GAAP) increased \$188.1 million in 2021, compared to the same period in 2020, both measures were driven by:

- a \$94.5 million of non-regulated energy marketing margins recognized at Evergy Kansas Central related to the February 2021 winter weather event;

- an \$84.1 million increase primarily due to higher retail sales driven by favorable weather (cooling degree days increased 13%, partially offset by a 5% decrease in heating degree days) and an increase in weather-normalized commercial and industrial demand partially offset by a decrease in weather-normalized residential demand;
- a \$38.3 million increase in transmission revenue primarily due to updated transmission costs reflected in Evergy Kansas Central's FERC TFR effective in January 2021; and
- a \$1.4 million net increase due to other impacts from the February 2021 winter weather event driven by:
 - a \$33.8 million increase at Evergy Kansas Central driven by higher wholesale sales at its non-regulated 8% ownership share of JEC due to higher wholesale sales prices and MWhs sold in February 2021; partially offset by
 - a \$21.0 million decrease at Evergy Missouri West driven by \$14.8 million of increased fuel and purchased power costs in February 2021 that are not recoverable from customers through its fuel recovery mechanism and a \$6.2 million decrease related to a special requirements contract with an industrial customer; and
 - an \$11.4 million decrease at Evergy Metro primarily driven by jurisdictional allocation differences currently present between its fuel recovery mechanisms in Missouri and Kansas regarding its refund to customers for the net increase in wholesale revenues in February 2021; partially offset by
- a \$30.2 million decrease in revenues at Evergy Kansas Central and Evergy Metro due to rate reductions beginning January 1, 2021, in Kansas to reflect their exemption from Kansas corporate incomes taxes.

Additionally, the increase in Evergy's gross margin (GAAP) was also driven by:

- a \$12.4 million decrease in operating and maintenance expenses which are determined to be directly attributable to revenue producing activities primarily driven by a \$16.9 million decrease in transmission and distribution operating and maintenance expenses; offset by
- a \$16.3 million increase in depreciation and amortization primarily driven by higher capital additions at Evergy Kansas Central in 2021; and
- a \$16.3 million increase in taxes other than income taxes driven by an increase in property taxes in Missouri and Kansas primarily due to higher assessed property tax values.

Operating and Maintenance

Evergy's operating and maintenance expense decreased \$22.2 million in 2022, compared to 2021, primarily driven by:

- a \$11.9 million decrease in credit loss expense at Evergy Metro and Evergy Missouri West primarily due to resuming collection activities for accounts with lower balances due;
- an \$8.6 million decrease in costs recorded in 2022 associated with executive transition, including inducement bonuses, severance agreements and other transition expenses;
- a \$6.6 million decrease in costs incurred in 2022 at Evergy Kansas Central related to non-regulated energy marketing margins recognized during the February 2021 winter weather event; and
- a \$6.2 million decrease in advisor expenses incurred in 2022 associated with strategic planning; partially offset by
- a \$10.5 million increase in various transmission and distribution operating and maintenance expenses primarily driven by higher contractor costs, a \$2.0 million increase in engineering and environmental outside service fees and a \$3.0 million increase in vegetation management costs in 2022.

Depreciation and Amortization

Evergy's depreciation and amortization increased \$33.0 million in 2022, compared to 2021, primarily driven by higher capital additions at Evergy Kansas Central and Evergy Metro in 2022.

Taxes Other Than Income Tax

Evergy's taxes other than income tax increased \$17.6 million in 2022, compared to 2021, driven by an increase in property taxes in Missouri and Kansas primarily due to higher assessed property tax values.

Sibley Unit 3 Impairment Loss and Other Regulatory Disallowances

Evergy recorded a \$26.7 million impairment loss on Evergy Missouri West's regulatory asset for retired generation facilities related to Sibley Unit 3 in 2022 and \$5.5 million and \$2.7 million losses at Evergy Metro and Evergy Missouri West, respectively, in accordance with the amended final rate order from the MPSC in their 2022 rate cases which disallowed the recovery of costs associated with the replacement of certain electric meters. See Notes 1 and 4 of the consolidated financial statements for additional information.

Other Income (Expense), Net

Evergy's other income, net in 2021 became other expense, net, in 2022 as a result of a \$76.8 million increase in net other expense items, primarily driven by:

- a \$66.7 million increase primarily due to a \$27.7 million unrealized gain in 2021 due to the change in fair value related to Evergy's equity investment in an early-stage energy solutions company, a \$16.3 million realized loss related to this equity investment that was sold in 2022 through a share forward agreement, \$14.0 million in realized gains from the sale of various equity investments in 2021 and a \$9.9 million increase due to lower unrealized gains from various equity investments in 2022;
- a \$7.3 million increase primarily due to higher pension non-service costs at Evergy Kansas Central and Evergy Metro in 2022;
- \$6.4 million of lower Evergy Kansas Central equity allowance for funds used during construction (AFUDC) primarily driven by higher short-term debt balances in 2022; and
- \$6.1 million of other income recorded in 2021 related to contract termination fees; partially offset by
- a \$20.2 million increase in interest income primarily due to \$15.0 million of carrying charges recorded by Evergy Missouri West in the third quarter of 2022 associated with its regulatory asset for fuel and purchased power costs related to the February 2021 winter weather event, driven by an MPSC order allowing for their recovery as part of Evergy Missouri West's securitization financing request.

Interest Expense

Evergy's interest expense increased \$31.4 million in 2022, compared to 2021, primarily driven by:

- a \$42.3 million increase in interest expense on short-term borrowings primarily due to higher short-term debt balances and weighted-average interest rates for Evergy, Inc., Evergy Kansas Central and Evergy Missouri West in 2022; and
- a \$7.4 million increase due to the issuance of Evergy Missouri West's \$250.0 million of 3.75% First Mortgage Bonds (FMBs) in March 2022; partially offset by
- an \$8.3 million decrease due to the repayment of Evergy's \$287.5 million of 5.292% Senior Notes at maturity in June 2022; and
- a \$5.8 million decrease due to the repayment of Evergy Missouri West's \$80.9 million of 8.27% Senior Notes at maturity in November 2021.

Income Tax Expense

Evergy's income tax expense decreased \$69.9 million in 2022, compared to 2021, primarily driven by:

- a \$42.7 million decrease primarily due to lower Evergy Kansas Central and Evergy Missouri West pre-tax income in 2022; and
- a \$17.9 million decrease primarily due to higher amortization of excess deferred income taxes authorized by FERC in December 2022.

EVERGY SIGNIFICANT BALANCE SHEET CHANGES

(December 31, 2022 compared to December 31, 2021)

- Evergy's receivables, net increased \$93.7 million primarily driven by a \$52.1 million increase in retail electric accounts receivable and a \$48.3 million increase in wholesale sales accounts receivable driven by higher sales in December 2022 due to favorable weather.
- Evergy's accounts receivable pledged as collateral increased \$40.0 million primarily driven by Evergy's increase in retail electric accounts receivable balances in December 2022, resulting in a higher level of retail electric receivables available for sale through Evergy's receivable sales facilities.
- Evergy's fuel and supplies inventory increased \$106.2 million primarily driven by an \$86.4 million increase in materials and supply inventory primarily due to an increase in transmission and distribution capital projects related to grid resiliency and other infrastructure improvement in addition to maintaining higher overall levels of inventory to mitigate longer supply chain lead times.
- Evergy's income taxes receivable decreased by \$18.7 million primarily due to the application of Evergy's 2021 overpayment of income taxes to Evergy's 2022 income tax payments.
- Evergy's other assets - current decreased \$30.9 million primarily due to a \$31.4 million investment in an early-stage energy solutions company that was sold in 2022. See "Evergy Equity Investment" in Note 1 to the consolidated financial statements for additional information.
- Evergy's nuclear decommissioning trust funds decreased \$115.4 million primarily driven by realized and unrealized losses on investments at Evergy Kansas Central's and Evergy Metro's nuclear decommissioning trusts.
- Evergy's current maturities of long-term debt increased \$49.8 million primarily due to the reclassification of Evergy Metro's \$300.0 million of 3.15% Senior Notes and \$79.5 million of 2.95% Environmental Improvement Revenue Refunding (EIRR) bonds and Evergy Kansas Central's \$50.0 million of 6.15% of FMBs from long-term to current, partially offset by the repayments of Evergy's \$287.5 million of 5.292% of Senior Notes and Evergy Missouri West's \$100.0 million of 3.74% Senior Notes.
- Evergy's collateralized note payable increased \$40.0 million primarily driven by Evergy's increase in retail electric accounts receivable balances in December 2022, resulting in a higher level of retail electric receivables available for sale through Evergy's receivable sales facilities.
- Evergy's regulatory liabilities - current increased \$84.7 million primarily due to \$48.4 million ordered to be refunded to TFR customers in the next 12 months for over-collections related to the calculation of Evergy Kansas Central's capital structure for the rate years 2020 - 2022 and the amortization of excess deferred income taxes, and a \$26.4 million increase in the current portion of Evergy Missouri West's Sibley AAO regulatory liability. See "Evergy Kansas Central TFR Formal Challenge" in Note 4 to the consolidated financial statements for additional information.
- Evergy's asset retirement obligations - current increased \$20.9 million primarily due to changes in estimates and the expected timing of remediation at several Evergy Kansas Central and Evergy Metro ponds and landfills containing CCRs.
- Evergy's pension and post-retirement liability decreased \$420.7 million primarily due to a decrease in benefit obligations driven by \$160.4 million and \$145.9 million decreases due to actuarial

remeasurements at Evergy Metro and Evergy Kansas Central, respectively, and pension contributions of \$46.9 million and \$21.0 million at Evergy Metro and Evergy Kansas Central, respectively.

- Evergy's asset retirement obligations - long-term increased \$172.2 million primarily due to changes in the estimates of several Evergy Kansas Central and Evergy Metro ponds and landfills containing CCRs. See Note 6 to the consolidated financial statements for additional information.

LIQUIDITY AND CAPITAL RESOURCES

Evergy relies primarily upon cash from operations, short-term borrowings, debt and equity issuances and its existing cash and cash equivalents to fund its capital requirements. Evergy's capital requirements primarily consist of capital expenditures, payment of contractual obligations and other commitments and the payment of dividends to shareholders.

Capital Sources

Cash Flows from Operations

Evergy's cash flows from operations are driven by the regulated sale of electricity. These cash flows are relatively stable but the timing and level of these cash flows can vary based on weather and economic conditions, future regulatory proceedings, the timing of cash payments made for costs recoverable under regulatory mechanisms and the time such costs are recovered, and unanticipated expenses such as unplanned plant outages and storms. Evergy's cash flows from operations were \$1,801.9 million, \$1,351.7 million and \$1,753.8 million in 2022, 2021 and 2020, respectively.

Short-Term Borrowings

As of December 31, 2022, Evergy had \$1.2 billion of available borrowing capacity under its master credit facility. The available borrowing capacity under the master credit facility consisted of \$449.3 million for Evergy, Inc., \$227.9 million for Evergy Kansas Central, \$239.0 million for Evergy Metro and \$250.8 million for Evergy Missouri West. The Evergy Companies' borrowing capacity under the master credit facility also supports their issuance of commercial paper. See Note 11 to the consolidated financial statements for more information regarding the master credit facility.

In February 2022, Evergy, Inc. entered into a \$500.0 million unsecured Term Loan Facility that originally expired in February 2023. In February 2023, Evergy, Inc. amended the \$500.0 million Term Loan Facility to expire in February 2024. As a result of the amendment, Evergy, Inc. demonstrated its intent and ability to refinance the Term Loan Facility and reflected this \$500 million borrowing within long-term debt, net, on Evergy's consolidated balance sheets as of December 31, 2022. Evergy's borrowings under the Term Loan Facility were used for, among other things, working capital, capital expenditures and general corporate purposes.

Along with cash flows from operations and receivable sales facilities, Evergy generally uses borrowings under its master credit facility and the issuance of commercial paper to meet its day-to-day cash flow requirements. Evergy believes that its existing cash on hand and available borrowing capacity under its master credit facility provide sufficient liquidity for its existing capital requirements.

Long-Term Debt and Equity Issuances

From time to time, Evergy issues long-term debt and equity to repay short-term debt, refinance maturing long-term debt and finance growth. As of December 31, 2022 and 2021, Evergy's capital structure, excluding short-term debt, was as follows:

| | December 31 | |
|--------------------------------|--------------------|-------------|
| | 2022 | 2021 |
| Common equity | 48% | 49% |
| Long-term debt, including VIEs | 52% | 51% |

Under stipulations with the MPSC and KCC, Evergy, Evergy Kansas Central and Evergy Metro are required to maintain common equity at not less than 35%, 40% and 40%, respectively, of total capitalization. The master credit facility and certain debt instruments of the Evergy Companies also contain restrictions that require the maintenance of certain capitalization and leverage ratios. As of December 31, 2022, the Evergy Companies were in compliance with these covenants.

Significant Debt Issuances

See Note 12 to the consolidated financial statements for information regarding significant debt issuances.

Equity Issuance

See Note 18 to the consolidated financial statements for information regarding Evergy's securities purchase agreement with Bluescape to purchase Evergy's common stock in 2021.

Credit Ratings

The ratings of the Evergy Companies' debt securities by the credit rating agencies impact the Evergy Companies' liquidity, including the cost of borrowings under their master credit facility and in the capital markets. The Evergy Companies view maintenance of strong credit ratings as vital to their access to and cost of debt financing and, to that end, maintain an active and ongoing dialogue with the agencies with respect to results of operations, financial position and future prospects. While a decrease in these credit ratings would not cause any acceleration of the Evergy Companies' debt, it could increase interest charges under the master credit facility. A decrease in credit ratings could also have, among other things, an adverse impact, which could be material, on the Evergy Companies' access to capital, the cost of funds, the ability to recover actual interest costs in state regulatory proceedings, the type and amounts of collateral required under supply agreements and Evergy's ability to provide credit support for its subsidiaries.

As of February 23, 2023, the major credit rating agencies rated the Evergy Companies' securities as detailed in the following table.

| | Moody's Investors Service ^(a) | S&P Global Ratings ^(a) |
|------------------------------|---|--------------------------------------|
| Evergy | | |
| Outlook | Stable | Negative |
| Corporate Credit Rating | -- | A- |
| Senior Unsecured Debt | Baa2 | BBB+ |
| Commercial Paper | P-2 | A-2 |
| Evergy Kansas Central | | |
| Outlook | Stable | Negative |
| Corporate Credit Rating | Baa1 | A- |
| Senior Secured Debt | A2 | A |
| Commercial Paper | P-2 | A-2 |
| Evergy Kansas South | | |
| Outlook | Stable | Negative |
| Corporate Credit Rating | Baa1 | A- |
| Senior Secured Debt | A2 | A |
| Short-Term Rating | P-2 | A-2 |
| Evergy Metro | | |
| Outlook | Stable | Negative |
| Corporate Credit Rating | Baa1 | A |
| Senior Secured Debt | A2 | A+ |
| Senior Unsecured Debt | -- | A |
| Commercial Paper | P-2 | A-1 |
| Evergy Missouri West | | |
| Outlook | Stable | Negative |
| Corporate Credit Rating | Baa2 | A- |
| Senior Secured Debt | A3 | A |
| Commercial Paper | P-2 | A-2 |

^(a)A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the assigning rating agency.

Shelf Registration Statements and Regulatory Authorizations

Evergy

In September 2021, Evergy filed an automatic shelf registration statement providing for the sale of unlimited amounts of securities with the SEC, which expires in September 2024.

Evergy Kansas Central

In September 2021, Evergy Kansas Central filed an automatic shelf registration statement providing for the sale of unlimited amounts of unsecured debt securities and FMBs with the SEC, which expires in September 2024.

Evergy Metro

In September 2021, Evergy Metro filed an automatic shelf registration statement providing for the sale of unlimited amounts of unsecured notes and mortgage bonds with the SEC, which expires in September 2024.

The following table summarizes the regulatory short-term and long-term debt financing authorizations for Evergy Kansas Central, Evergy Kansas South, Evergy Metro and Evergy Missouri West and the remaining amount available under these authorizations as of December 31, 2022.

| Type of Authorization | Commission | Expiration Date | Authorization Amount | Available Under Authorization |
|--|-------------------|------------------------|-----------------------------|--------------------------------------|
| Evergy Kansas Central & Evergy Kansas South | | | | |
| | | | (in millions) | |
| Short-Term Debt | FERC | December 2024 | \$ 1,250.0 | \$ 477.9 |
| Evergy Metro | | | | |
| Short-Term Debt | FERC | December 2024 | \$ 1,250.0 | \$ 1,139.0 |
| Evergy Missouri West | | | | |
| Short-Term Debt | FERC | December 2024 | \$ 750.0 | \$ 240.3 |
| Long-Term Debt | FERC | October 2024 | \$ 600.0 | \$ 300.0 |

In addition to the above regulatory authorizations, the Evergy Kansas Central, Evergy Kansas South, Evergy Metro and Evergy Missouri West mortgages each contain provisions restricting the amount of FMBs or mortgage bonds, as applicable, that can be issued by each entity. Evergy Kansas Central, Evergy Kansas South, Evergy Metro and Evergy Missouri West must comply with these restrictions prior to the issuance of additional FMBs, mortgage bonds or other secured indebtedness.

Under the Evergy Kansas Central mortgage, the issuance of FMBs is subject to limitations based on the amount of bondable property additions. In addition, so long as any bonds issued prior to January 1, 1997, remain outstanding, the mortgage prohibits additional FMBs from being issued, except in connection with certain refundings, unless Evergy Kansas Central's unconsolidated net earnings available for interest, depreciation and property retirement (which, as defined, does not include earnings or losses attributable to the ownership of securities of subsidiaries), for a period of 12 consecutive months within 15 months preceding the issuance, are not less than the greater of twice the annual interest charges on or 10% of the principal amount of all FMBs outstanding after giving effect to the proposed issuance. As of December 31, 2022, \$416.4 million principal amount of additional FMBs could be issued under the most restrictive provisions in the mortgage, except in connection with certain refundings.

Under the Evergy Kansas South mortgage, the amount of FMBs authorized is limited to a maximum of \$3.5 billion and the issuance of FMBs is subject to limitations based on the amount of bondable property additions. In addition, the mortgage prohibits additional FMBs from being issued, except in connection with certain refundings, unless Evergy Kansas South's net earnings before income taxes and before provision for retirement and depreciation of property for a period of 12 consecutive months within 15 months preceding the issuance are not less than either two and one-half times the annual interest charges on or 10% of the principal amount of all Evergy Kansas South FMBs outstanding after giving effect to the proposed issuance. As of December 31, 2022, approximately \$2,828.6 million principal amount of additional Evergy Kansas South FMBs could be issued under the most restrictive provisions in the mortgage, except in connection with certain refundings.

Under the General Mortgage Indenture and Deed of Trust dated as of December 1, 1986, as supplemented (Evergy Metro Mortgage Indenture), additional Evergy Metro mortgage bonds may be issued on the basis of 75% of property additions or retired bonds. As of December 31, 2022, approximately \$5,254.1 million principal amount of additional Evergy Metro mortgage bonds could be issued under the most restrictive provisions in the mortgage.

Under the First Mortgage Indenture and Deed of Trust, dated as of March 1, 2022 (Evergy Missouri West Mortgage Indenture), additional Evergy Missouri West mortgage bonds may be issued on the basis of 75% of property additions or retired bonds. As of December 31, 2022, approximately \$1,905.0 million principal

amount of additional Evergy Missouri West mortgage bonds could be issued under the most restrictive provisions in the mortgage.

Cash and Cash Equivalents

At December 31, 2022, Evergy had approximately \$25.2 million of cash and cash equivalents on hand.

Capital Requirements

Capital Expenditures

Evergy expects to need cash for its long-term strategy of transitioning its generation fleet to be more sustainable by reducing CO₂ emissions as well as executing other utility construction programs required to maintain Evergy's electric utility operations, improve reliability and expand facilities related to providing electric service. These capital expenditures could include, but are not limited to, expenditures to develop new transmission lines and make improvements to power plants, transmission and distribution lines and equipment. See "Executive Summary - Strategy", above for further information regarding Evergy's strategy. Evergy's capital expenditures were \$2,166.5 million, \$1,972.5 million and \$1,560.3 million in 2022, 2021 and 2020, respectively.

Capital expenditures projected for the next five years, excluding AFUDC and including costs of removal, are detailed in the following table. This capital expenditure plan is subject to management's discretion and continual review and could change. See Part I, Item 1A, Risk Factors for information regarding potential risks to Evergy's capital expenditure plan.

| | 2023 | 2024 | 2025 | 2026 | 2027 |
|--|------------|-----------|-----------|-----------|-----------|
| | (millions) | | | | |
| Generating facilities - new renewable/other generation | \$ 375.0 | \$ 89.0 | \$ 670.0 | \$ 603.0 | \$ 400.0 |
| Generating facilities - other | 414.0 | 354.0 | 335.0 | 290.0 | 364.0 |
| Transmission facilities | 662.0 | 694.0 | 598.0 | 629.0 | 678.0 |
| Distribution facilities | 697.0 | 622.0 | 669.0 | 642.0 | 715.0 |
| General facilities | 258.0 | 247.0 | 189.0 | 195.0 | 218.0 |
| Total capital expenditures | \$2,406.0 | \$2,006.0 | \$2,461.0 | \$2,359.0 | \$2,375.0 |

Significant Contractual Obligations and Other Commitments

In the course of its business activities, the Evergy Companies enter into a variety of contracts and commercial commitments. Some of these result in direct obligations reflected on Evergy's consolidated balance sheets while others are commitments, some firm and some based on uncertainties, not reflected in Evergy's underlying consolidated financial statements.

The information in the following table is provided to summarize Evergy's significant cash obligations and commercial commitments.

| Payment due by period | 2023 | 2024 | 2025 | 2026 | 2027 | After 2027 | Total |
|--|------------|------------|----------|----------|----------|------------|-------------|
| Long-term debt | (millions) | | | | | | |
| Principal | \$ 439.5 | \$ 1,300.0 | \$ 636.0 | \$ 350.0 | \$ 621.9 | \$ 6,984.9 | \$ 10,332.3 |
| Interest | 356.8 | 345.1 | 325.3 | 304.7 | 292.0 | 3,572.3 | 5,196.2 |
| Pension and other post-retirement plans ^(a) | 32.0 | 32.0 | 32.0 | 32.0 | 32.0 | (a) | 160.0 |
| Purchase commitments | | | | | | | |
| Fuel | 308.6 | 157.5 | 130.4 | 132.9 | 57.1 | 148.3 | 934.8 |
| Power | 62.7 | 57.1 | 57.5 | 57.5 | 57.5 | 275.2 | 567.5 |

^(a) Evergy expects to make contributions to the pension and other post-retirement plans beyond 2027 but the amounts are not yet determined.

Long-term debt includes current maturities. Long-term debt principal excludes \$79.6 million of unamortized net discounts and debt issuance costs and a \$92.1 million fair value adjustment recorded in connection with purchase accounting for the Great Plains Energy and Evergy Kansas Central merger that was completed in 2018. Variable rate interest obligations are based on rates as of December 31, 2022.

Evergy expects to contribute \$32.0 million to the pension and other post-retirement plans in 2023, of which the majority is expected to be paid by Evergy Kansas Central and Evergy Metro. Additional contributions to the plans are expected beyond 2027 in amounts at least sufficient to meet the greater of Employee Retirement Income Security Act of 1974, as amended (ERISA) or regulatory funding requirements; however, these amounts have not yet been determined. Amounts for years after 2023 are estimates based on information available in determining the amount for 2023. Actual amounts for years after 2023 could be significantly different than the estimated amounts in the table above.

Fuel commitments consist of commitments for nuclear fuel, coal and coal transportation costs. Power commitments consist of certain commitments for renewable energy under power purchase agreements, capacity purchases and firm transmission service.

At December 31, 2022, Evergy has other insignificant commitments as well as other insignificant long-term liabilities recorded on its consolidated balance sheet, which are not included in the table above.

Common Stock Dividends

The amount and timing of dividends payable on Evergy's common stock are within the sole discretion of the Evergy Board. The amount and timing of dividends declared by the Evergy Board will be dependent on considerations such as Evergy's earnings, financial position, cash flows, capitalization ratios, regulation, reinvestment opportunities and debt covenants. Evergy targets a long-term dividend payout ratio of 60% to 70% of earnings. See Note 1 to the consolidated financial statements for information on the common stock dividend declared by the Evergy Board in February 2023.

The Evergy Companies also have certain restrictions stemming from statutory requirements, corporate organizational documents, covenants and other conditions that could affect dividend levels. See Note 18 to the consolidated financial statements for further discussion of restrictions on dividend payments.

Cash Flows

The following table presents Evergy's cash flows from operating, investing and financing activities.

| | 2022 | 2021 |
|---|------------|------------|
| | (millions) | |
| Cash flows from operating activities | \$ 1,801.9 | \$ 1,351.7 |
| Cash flows used in investing activities | (2,152.2) | (1,913.8) |
| Cash flows from financing activities | 349.3 | 443.4 |

Cash Flows from Operating Activities

Evergy's cash flows from operating activities increased \$450.2 million in 2022, compared to 2021, primarily driven by:

- a \$382.7 million increase in cash receipts for retail electric sales in 2022 primarily driven by favorable weather and an increase in weather-normalized demand; and
- \$365.5 million of cash payments for net fuel and purchased power costs during the February 2021 winter weather event; partially offset by
- a \$104.8 million decrease in cash payments in 2022 primarily due to the timing of payments made to taxing authorities for property tax payments as well as various suppliers and service providers for goods and services purchased in the ordinary course of business; and
- \$89.9 million of cash receipts related to non-regulated energy marketing margins earned during the February 2021 winter weather event.

Cash Flows used in Investing Activities

Evergy's cash flows used in investing activities increased \$238.4 million in 2022, compared to 2021, primarily driven by a \$194.0 million increase in additions to property, plant and equipment due to increases at Evergy Kansas

Central, Evergy Metro and Evergy Missouri West of \$83.2 million, \$98.0 million and \$17.0 million, respectively, primarily due to increased spending for a variety of capital projects including transmission and distribution projects related to grid resiliency and other infrastructure improvements.

Cash Flows from Financing Activities

Evergy's cash flows from financing activities decreased \$94.1 million in 2022, compared to 2021, primarily driven by:

- a \$167.6 million decrease in short-term debt borrowings primarily driven by:
 - a \$275.5 million decrease at Evergy Missouri West due primarily to \$296.4 million of fuel and purchased power costs related to the February 2021 winter weather event; partially offset by
 - a \$111.0 million increase at Evergy Metro primarily due to increased borrowings in 2022 driven by higher cash capital expenditures; and
- \$112.5 million of Evergy common stock issued in April 2021 pursuant to a securities purchase agreement with an affiliate of Bluescape Energy Partners, LLC (Bluescape); partially offset by
- an \$81.0 increase in collateralized short-term debt, net primarily due to Evergy's increase in retail electric accounts receivable balances in 2022, resulting in a higher level of retail electric receivables available for sale through Evergy's receivable sales facilities;
- a \$70.4 million increase in proceeds from long-term debt, net primarily due to Evergy Missouri West's issuance of \$300.0 million of 5.15% FMBs in December 2022 and Evergy Missouri West's issuance of \$250.0 million of 3.75% FMBs in March 2022; partially offset by Evergy Missouri West's issuance of \$500.0 million of Series A, B and C Senior Notes in April 2021; and
- a \$34.3 million decrease in the repayment of borrowings against cash surrender value of corporate-owned life insurance primarily due to a higher number of policy settlements in 2021.

EVERGY KANSAS CENTRAL, INC.

MANAGEMENT'S NARRATIVE ANALYSIS OF RESULTS OF OPERATIONS

The below results of operations and related discussion for Evergy Kansas Central is presented in a reduced disclosure format in accordance with General Instruction (I)(2)(a) to Form 10-K.

The following table summarizes Evergy Kansas Central's comparative results of operations.

| | 2022 | Change | 2021 |
|--|-------------|---------------|-------------|
| | | (millions) | |
| Operating revenues | \$ 3,055.9 | \$ 208.6 | \$ 2,847.3 |
| Fuel and purchased power | 855.5 | 216.8 | 638.7 |
| SPP network transmission costs | 323.0 | 32.6 | 290.4 |
| Operating and maintenance | 536.3 | 5.5 | 530.8 |
| Depreciation and amortization | 484.6 | 17.4 | 467.2 |
| Taxes other than income tax | 216.5 | 12.6 | 203.9 |
| Income from operations | 640.0 | (76.3) | 716.3 |
| Other expense, net | (29.0) | (21.4) | (7.6) |
| Interest expense | 181.8 | 21.5 | 160.3 |
| Income tax expense | 12.3 | (39.4) | 51.7 |
| Equity in earnings of equity method investees, net of income taxes | 4.0 | — | 4.0 |
| Net income | 420.9 | (79.8) | 500.7 |
| Less: Net income attributable to noncontrolling interests | 12.3 | 0.1 | 12.2 |
| Net income attributable to Evergy Kansas Central, Inc. | \$ 408.6 | \$ (79.9) | \$ 488.5 |

Evergy Kansas Central Gross Margin (GAAP) and Utility Gross Margin (non-GAAP)

The following table summarizes Evergy Kansas Central's gross margin (GAAP) and MWhs sold and reconciles Evergy Kansas Central's gross margin (GAAP) to Evergy Kansas Central's utility gross margin (non-GAAP). See "Executive Summary - Non-GAAP Measures" for additional information regarding gross margin (GAAP) and utility gross margin (non-GAAP).

| | Revenues and Expenses | | | MWhs Sold | | |
|--|-----------------------|------------------|-------------------|-----------|-------------|--------|
| | 2022 | Change | 2021 | 2022 | Change | 2021 |
| Retail revenues | | (millions) | | | (thousands) | |
| Residential | \$ 980.1 | \$ 156.0 | \$ 824.1 | 6,954 | 389 | 6,565 |
| Commercial | 822.9 | 128.8 | 694.1 | 7,296 | 184 | 7,112 |
| Industrial | 465.7 | 74.0 | 391.7 | 5,658 | 125 | 5,533 |
| Other retail revenues | 17.9 | 0.8 | 17.1 | 40 | — | 40 |
| Total electric retail | 2,286.6 | 359.6 | 1,927.0 | 19,948 | 698 | 19,250 |
| Wholesale revenues | 389.9 | (63.2) | 453.1 | 11,037 | 862 | 10,175 |
| Transmission revenues | 305.0 | (17.9) | 322.9 | N/A | N/A | N/A |
| Other revenues | 74.4 | (69.9) | 144.3 | N/A | N/A | N/A |
| Operating revenues | 3,055.9 | 208.6 | 2,847.3 | 30,985 | 1,560 | 29,425 |
| Fuel and purchased power | (855.5) | (216.8) | (638.7) | | | |
| SPP network transmission costs | (323.0) | (32.6) | (290.4) | | | |
| Operating and maintenance ^(a) | (261.6) | 2.5 | (264.1) | | | |
| Depreciation and amortization | (484.6) | (17.4) | (467.2) | | | |
| Taxes other than income tax | (216.5) | (12.6) | (203.9) | | | |
| Gross margin (GAAP) | 914.7 | (68.3) | 983.0 | | | |
| Operating and maintenance ^(a) | 261.6 | (2.5) | 264.1 | | | |
| Depreciation and amortization | 484.6 | 17.4 | 467.2 | | | |
| Taxes other than income tax | 216.5 | 12.6 | 203.9 | | | |
| Utility gross margin (non-GAAP) | \$ 1,877.4 | \$ (40.8) | \$ 1,918.2 | | | |

^(a) Operating and maintenance expenses which are deemed to be directly attributable to revenue-producing activities include plant operating and maintenance expenses at generating units and transmission and distribution operating and maintenance expenses and have been separately presented in order to calculate gross margin as defined under GAAP. These amounts exclude general and administrative expenses not directly attributable to revenue-producing activities of \$274.7 million and \$266.7 million for 2022 and 2021, respectively.

Evergy Kansas Central's gross margin (GAAP) decreased \$68.3 million in 2022, compared to 2021, and Evergy Kansas Central's utility gross margin (non-GAAP) decreased \$40.8 million in 2022, compared to 2021, both measures were driven by:

- a \$96.6 million decrease in non-regulated energy marketing margins recognized at Evergy Kansas Central related to the February 2021 winter weather event;
- a \$33.8 million decrease related to other impacts from the February 2021 winter weather event driven by higher wholesale sales at Evergy Kansas Central's non-regulated 8% ownership share of JEC due to higher wholesale prices and MWhs sold in February 2021;
- a \$32.8 million decrease in transmission revenues collected from customers through Evergy Kansas Central's FERC TFR which is to be refunded to customers in accordance with a December 2022 FERC order; and
- a \$22.7 million decrease in transmission revenues related to the amortization of excess deferred income taxes authorized by FERC in December 2022 and which is offset in income tax expense; partially offset by
- an \$80.2 million increase primarily due to higher retail sales driven by favorable weather (cooling degree days increased by 15% and heating degree days increased by 12%) and higher weather-normalized commercial and industrial demand; partially offset by lower weather-normalized residential demand;

- a \$37.6 million increase in transmission revenue primarily due to updated transmission costs reflected in Evergy Kansas Central's FERC TFR effective in January 2022;
- an \$11.2 million increase due to mark to market gains related to forward contracts for natural gas and electricity entered into as economic hedges against fuel price volatility related to Evergy Kansas Central's non-regulated 8% ownership share of JEC;
- an \$8.3 million increase due to higher revenues collected related to property taxes which has a direct offset in taxes other than income tax; and
- a \$7.8 million increase due to the cessation of annual bill credits recorded by Evergy Kansas Central through January 2022 as a result of the expiration of conditions in the KCC order granting the 2018 merger of Evergy Kansas Central and Great Plains Energy.

Additionally, the decrease in Evergy Kansas Central's gross margin (GAAP) was also driven by:

- a \$17.4 million increase in depreciation and amortization expense as described further below; and
- a \$12.6 million increase in taxes other than income taxes as described further below.

Evergy Kansas Central Operating and Maintenance

Evergy Kansas Central's operating and maintenance expense increased \$5.5 million in 2022, compared to 2021, primarily driven by:

- an \$8.7 million increase in costs billed for common use assets in 2022 from Evergy Metro related to facilities and software assets;
- a \$5.8 million increase in certain labor and employee benefits expenses;
- a \$2.2 million increase in various administrative and general operating and maintenance expenses primarily due to increases in regulatory assessments from the KCC;
- a \$1.5 million increase in various transmission and distribution operating and maintenance expenses primarily due to higher contractor costs; partially offset by a \$3.5 million decrease in vegetation management costs in 2022;
- a \$1.1 million increase in credit loss expense primarily due to a lower level of assumed uncollectible accounts and higher level of write-offs in 2022; and
- a \$0.9 million increase in plant operating and maintenance expense at fossil-fuel generating units primarily driven by maintenance outages at La Cygne Station and JEC in 2022; partially offset by a maintenance outage at Lawrence Energy Center in 2021; partially offset by
- a \$6.8 million decrease in costs recorded in 2022 associated with executive transition, including inducement bonuses, severance agreements and other transition expenses;
- a \$6.6 million decrease in costs incurred in 2022 related to non-regulated energy marketing margins recognized during the February 2021 winter weather event; and
- a \$3.0 million decrease in advisor expenses incurred in 2022 associated with strategic planning.

Evergy Kansas Central Depreciation and Amortization

Evergy Kansas Central's depreciation and amortization expense increased \$17.4 million in 2022, compared to 2021, primarily driven by higher capital additions in 2022.

Evergy Kansas Central Taxes Other Than Income Tax

Evergy Kansas Central's taxes other than income tax increased \$12.6 million in 2022, compared to 2021, driven by an increase in property taxes in Kansas primarily due to higher assessed property tax values.

Evergy Kansas Central Other Expense, Net

Evergy Kansas Central's other expense, net increased \$21.4 million in 2022, compared to the same period in 2021, primarily driven by:

- a \$6.4 million increase due to lower equity AFUDC primarily driven by higher average short-term debt balances in 2022;
- a \$5.1 million increase due to lower investment earnings primarily driven by \$4.0 million of higher net unrealized losses in Evergy Kansas Central's rabbi trust in 2022;
- \$2.8 million of other income recorded in 2021 related to contract termination fees;
- a \$2.3 million increase due to recording lower corporate-owned life insurance (COLI) benefits in 2022; and
- a \$1.5 million increase due to higher pension non-service costs in 2022.

Evergy Kansas Central Interest Expense

Evergy Kansas Central's interest expense increased \$21.5 million in 2022, compared to 2021, primarily driven by a \$15.8 million increase in interest expense on short-term borrowings primarily due to higher short-term debt balances and weighted-average interest rates in 2022.

Evergy Kansas Central Income Tax Expense

Evergy Kansas Central's income tax expense decreased \$39.4 million in 2022, compared to 2021, primarily driven by:

- a \$24.9 million decrease due to lower pre-tax income in 2022; and
- a \$16.5 million decrease primarily due to higher amortization of excess deferred income taxes authorized by FERC in December 2022.

EVERGY METRO, INC.

MANAGEMENT'S NARRATIVE ANALYSIS OF RESULTS OF OPERATIONS

The below results of operations and related discussion for Evergy Metro is presented in a reduced disclosure format in accordance with General Instruction (I)(2)(a) to Form 10-K.

The following table summarizes Evergy Metro's comparative results of operations.

| | 2022 | Change | 2021 |
|--------------------------------|-------------|---------------|-------------|
| | | (millions) | |
| Operating revenues | \$ 1,970.6 | \$ 56.9 | \$ 1,913.7 |
| Fuel and purchased power | 630.7 | 17.2 | 613.5 |
| Operating and maintenance | 334.4 | (31.0) | 365.4 |
| Depreciation and amortization | 337.8 | 16.8 | 321.0 |
| Taxes other than income tax | 130.0 | 3.8 | 126.2 |
| Other regulatory disallowances | 5.5 | 5.5 | — |
| Income from operations | 532.2 | 44.6 | 487.6 |
| Other expense, net | (15.8) | (2.7) | (13.1) |
| Interest expense | 110.7 | 0.9 | 109.8 |
| Income tax expense | 50.3 | (2.1) | 52.4 |
| Net income | \$ 355.4 | \$ 43.1 | \$ 312.3 |

Evergy Metro Gross Margin (GAAP) and Utility Gross Margin (non-GAAP)

The following table summarizes Evergy Metro's gross margin (GAAP) and MWhs sold and reconciles Evergy Metro's gross margin (GAAP) to Evergy Metro's utility gross margin (non-GAAP). See "Executive Summary - Non-GAAP Measures" for additional information regarding gross margin (GAAP) and utility gross margin (non-GAAP).

| | Revenues and Expenses | | | MWhs Sold | | |
|--|-----------------------|----------------|-------------------|-----------|-------------|--------|
| | 2022 | Change | 2021 | 2022 | Change | 2021 |
| Retail revenues | | (millions) | | | (thousands) | |
| Residential | \$ 746.4 | 54.5 | \$ 691.9 | 5,733 | 216 | 5,517 |
| Commercial | 758.6 | 45.3 | 713.3 | 7,464 | 178 | 7,286 |
| Industrial | 127.0 | 5.0 | 122.0 | 1,701 | 32 | 1,669 |
| Other retail revenues | 11.5 | 2.3 | 9.2 | 71 | 1 | 70 |
| Total electric retail | 1,643.5 | 107.1 | 1,536.4 | 14,969 | 427 | 14,542 |
| Wholesale revenues | 111.9 | (130.7) | 242.6 | 5,751 | 228 | 5,523 |
| Transmission revenues | 18.2 | 1.1 | 17.1 | N/A | N/A | N/A |
| Other revenues | 197.0 | 79.4 | 117.6 | N/A | N/A | N/A |
| Operating revenues | 1,970.6 | 56.9 | 1,913.7 | 20,720 | 655 | 20,065 |
| Fuel and purchased power | (630.7) | (17.2) | (613.5) | | | |
| Operating and maintenance ^(a) | (203.6) | (0.9) | (202.7) | | | |
| Depreciation and amortization | (337.8) | (16.8) | (321.0) | | | |
| Taxes other than income tax | (130.0) | (3.8) | (126.2) | | | |
| Gross margin (GAAP) | 668.5 | 18.2 | 650.3 | | | |
| Operating and maintenance ^(a) | 203.6 | 0.9 | 202.7 | | | |
| Depreciation and amortization | 337.8 | 16.8 | 321.0 | | | |
| Taxes other than income tax | 130.0 | 3.8 | 126.2 | | | |
| Utility gross margin (non-GAAP) | \$ 1,339.9 | \$ 39.7 | \$ 1,300.2 | | | |

^(a) Operating and maintenance expenses which are deemed to be directly attributable to revenue-producing activities include plant operating and maintenance expenses at generating units and transmission and distribution operating and maintenance expenses and have been separately presented in order to calculate gross margin as defined under GAAP. These amounts exclude general and administrative expenses not directly attributable to revenue-producing activities of \$130.8 million and \$162.7 million for 2022 and 2021, respectively.

Evergy Metro's gross margin (GAAP) increased \$18.2 million in 2022, compared to 2021 and Evergy Metro's utility gross margin (non-GAAP) increased \$39.7 million in 2022, compared to 2021, both measures were driven by:

- a \$41.9 million increase primarily due to higher retail sales driven by favorable weather (heating degree days increased by 12%) and higher weather-normalized demand;
- an \$11.4 million increase due to impacts from the February 2021 winter weather event driven by jurisdictional allocation differences currently present between Evergy Metro's fuel recovery mechanisms in Missouri and Kansas regarding its refund to customers for the net increase in wholesale revenues in February 2021; and
- a \$3.1 million increase due to the cessation of annual bill credits recorded by Evergy Metro through January 2022 as a result of the expiration of conditions in the KCC order granting the 2018 merger of Evergy Kansas Central and Great Plains Energy; partially offset by
- a \$16.7 million reduction to operating revenues due to recording an estimated refund obligation to customers related to Evergy Metro's ERSP. See Note 4 of the consolidated financial statements for additional information.

Additionally, the increase in Evergy Metro's gross margin (GAAP) was also partially offset by:

- a \$16.8 million increase in depreciation and amortization expense as described further below; and
- a \$3.8 million increase in taxes other than income taxes as described further below.

Evergy Metro Operating and Maintenance

Evergy Metro's operating and maintenance expense decreased \$31.0 million in 2022, compared to 2021, primarily driven by:

- a \$10.1 million decrease in certain labor and employee benefits expenses;
- an \$8.8 million decrease in credit loss expense primarily due to resuming collection activities for accounts with lower balances due;
- a \$7.9 million decrease due to higher costs billed for common use assets in 2022, primarily to Evergy Kansas Central related to facilities and software assets; and
- a \$1.3 million decrease in costs recorded in 2021 associated with executive transition, including inducement bonuses, severance agreements and other transition expenses; partially offset by
- a \$4.3 million increase in various transmission and distribution operating and maintenance expenses primarily due to higher contractor costs and a \$3.0 million increase in vegetation management costs in 2022.

Evergy Metro Depreciation Expense

Evergy Metro's depreciation and amortization expense increased \$16.8 million in 2022, compared to 2021, primarily driven by higher capital additions in 2022.

Evergy Metro Taxes Other Than Income Tax

Evergy Metro's taxes other than income tax increased \$3.8 million in 2022, compared to 2021, driven by an increase in property taxes in Missouri and Kansas primarily due to higher assessed property tax values.

Evergy Metro Other Expense, Net

Evergy Metro's other expense, net increased \$2.7 million in 2022, compared to 2021, primarily driven by:

- a \$4.3 million increase due to higher pension non-service costs in 2022; and
- \$2.4 million of other income recorded in 2021 related to contract termination fees; partially offset by
- a \$2.7 million decrease due to higher investment earnings primarily due to an increase in interest income from money pool lending; and
- a \$1.6 million decrease due to higher equity AFUDC in 2022 primarily driven by higher construction work in progress balances in 2022.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

In the ordinary course of business, Evergy faces risks that are either non-financial or non-quantifiable. Such risks principally include business, legal, operational and credit risks and are not represented in the following analysis. See Part I, Item 1A, Risk Factors and Part II, Item 7, MD&A for further discussion of risk factors.

The Evergy Companies are exposed to market risks associated with commodity price and supply, interest rates and security prices. Commodity price risk is the potential adverse price impact related to the purchase or sale of electricity and energy-related products, including natural gas and coal. Credit risk is the potential adverse financial impact resulting from non-performance by a counterparty of its contractual obligations. Interest rate risk is the potential adverse financial impact related to changes in interest rates. In addition, Evergy's investments in trusts to fund nuclear plant decommissioning and non-qualified retirement benefits give rise to security price risk.

Management has established risk management policies and strategies to reduce the potentially adverse effects that the volatility of the markets may have on Evergy's operating results. During the ordinary course of business, the Evergy Companies' hedging strategies are reviewed to determine the hedging approach deemed appropriate based upon the circumstances of each situation. Though management believes its risk management practices are effective, it is not possible to identify and eliminate all risk. Evergy could experience losses, which could have a material adverse effect on its results of operations or financial position, due to many factors, including unexpectedly large or

rapid movements or disruptions in the energy markets, regulatory-driven market rule changes and/or bankruptcy or non-performance of customers or counterparties, and/or failure of underlying transactions that have been hedged to materialize.

Hedging Strategies

From time to time, Evergy utilizes derivative instruments to execute risk management and hedging strategies. Derivative instruments, such as futures, forward contracts, swaps or options, derive their value from underlying assets, indices, reference rates or a combination of these factors. These derivative instruments include negotiated contracts, which are referred to as over-the-counter derivatives, and instruments listed and traded on an exchange.

Commodity Price Risk

The Evergy Companies engage in the wholesale and retail sale of electricity as part of their regulated electric operations in addition to non-regulated energy marketing activities. These activities expose the Evergy Companies to risks associated with the price of electricity and other energy-related products. Exposure to these risks is affected by a number of factors including the quantity and availability of fuel used for generation and the quantity of electricity customers consume, as well as the wholesale market prices received by the Evergy Companies' generation resources and the wholesale market prices paid to procure power to serve customer load or satisfy regulatory or contractual obligations. Customers' electricity usage could also vary from year to year based on the weather or other factors. Quantities of fossil fuel used for generation vary from year to year based on the availability, price and deliverability of a given fuel type as well as planned and unplanned outages at facilities that use fossil fuels. Evergy's exposure to fluctuations in these factors is limited by the cost-based regulation of its regulated operations in Kansas and Missouri as these operations are typically allowed to recover substantially all of these costs through fuel recovery mechanisms. While there may be a delay in timing between when these costs are incurred and when they are recovered through rates, changes from year to year generally do not have a material impact on operating results. The majority of derivative instruments used to manage Evergy's commodity price exposure are either not designated as hedges or do not qualify for hedge accounting. Mark-to-market changes for these instruments entered into by regulated businesses are reflected as regulatory assets or regulatory liabilities on Evergy's consolidated balance sheets. Derivative instruments entered into for non-regulated energy marketing activities are marked-to-market each period, with changes in the fair value of the derivative instruments reflected in earnings. See Note 13 to the consolidated financial statements for more information.

Value at Risk (VaR) Associated with Energy Marketing Activities

Management uses a risk measurement model, which calculates VaR to measure Evergy's commodity price risk associated with its trading portfolio related to non-regulated energy marketing activities. The VaR is calculated using historical 30 day exponentially weighted volatilities and correlations and assumes a 95% confidence level and a one-day holding period. Based on this VaR analysis, as of December 31, 2022, a near term typical change in commodity prices is not expected to materially impact net income, cash flows or financial condition.

The following table shows the end, high, average and low market risk associated with its trading portfolio related to non-regulated energy marketing activities as measured by VaR for the periods indicated.

| VaR Model Trading Portfolio | | | | | | | | | |
|---------------------------------|--------|---------|------|--|---------------------------------|--------|---------|--------|--|
| Year Ended December 31, 2022 | | | | | Year Ended December 31, 2021 | | | | |
| End | High | Average | Low | | End | High | Average | Low | |
| (millions) | | | | | (millions) | | | | |
| \$ 0.3 | \$ 1.9 | \$ 0.6 | \$ — | | \$ 0.3 | \$ 1.3 | \$ 0.4 | \$ 0.1 | |

Management back-tests VaR results against performance due to actual price movements. Based on the assumed 95% confidence interval, the performance due to actual price movements would be expected to exceed the VaR at least once every 20 trading days.

Interest Rate Risk

Evergy manages interest rate risk and short- and long-term liquidity by limiting its exposure to variable interest rate debt and debt-like financial instruments to a percentage of total debt, diversifying maturity dates and, from time to time, entering into interest rate hedging transactions. At December 31, 2022, 17.1% of Evergy's total debt (including short-term borrowings consisting of short-term debt in excess of utility construction work in progress balances that is not eligible for capitalization as AFUDC and borrowings under Evergy's receivable sale facilities) were exposed to interest rate risk. Evergy computes and presents information regarding the sensitivity to changes in interest rates for variable rate debt, short-term borrowings and current maturities of fixed rate debt by assuming a 100-basis-point change in the current interest rates applicable to such debt over the remaining time the debt is outstanding.

At December 31, 2022, Evergy had \$1,903.1 million of short-term borrowings, variable rate debt and current maturities of fixed rate debt exposed to variable interest rate sensitivity. A 100-basis-point change in interest rates applicable to this debt would impact Evergy's income before income taxes on an annualized basis by approximately \$17.1 million, net of AFUDC borrowed funds which represents the allowed cost of capital used to finance utility construction activity and is a reduction of interest expense.

Credit Risk

Evergy is exposed to counterparty credit risk largely in the form of accounts receivable from its retail and wholesale electric customers and through executory contracts with market risk exposure. The credit risk associated with accounts receivable from retail and wholesale customers is largely mitigated by Evergy's large number of individual customers spread across diverse customer classes and the ability to recover bad debt expense in customer rates. The Evergy Companies maintain credit policies and employ credit risk control mechanisms, such as letters of credit, when necessary to minimize their overall credit risk and monitor exposure. Credit risk of the Evergy Companies' derivative instruments relates to the potential adverse financial impact resulting from non-performance by a counterparty of its contractual obligations. See Note 13 to the consolidated financial statements for more information on potential loss on counterparty exposure for derivative instruments as of December 31, 2022.

Investment Risk

Evergy maintains trust funds, as required by the NRC, to fund its 94% share of decommissioning the Wolf Creek nuclear power plant and also maintains trusts to fund pension benefits as well as certain non-qualified retirement benefits. As of December 31, 2022, these funds were primarily invested in a diversified mix of equity and debt securities and reflected at fair value on Evergy's balance sheet. The equity securities in the trusts are exposed to price fluctuations in equity markets and the value of debt securities are exposed to changes in interest rates and other market factors.

As nuclear decommissioning costs are currently recovered in customer rates, Evergy defers both realized and unrealized gains and losses for these securities as an offset to its regulatory liability for decommissioning Wolf Creek and as such, fluctuations in the value of these securities do not impact earnings. A significant decline in the value of pension or non-qualified retirement assets could require Evergy to increase funding of its pension plans in future periods, which could adversely affect cash flows in those periods. In addition, a decline in the fair value of these plan assets, in the absence of additional cash contributions to the plans by Evergy, could increase the amount of pension cost required to be recorded in future periods by Evergy.

In addition to Evergy's investments in debt and equity securities in its nuclear decommissioning and pension trusts, Evergy also makes limited equity investments in early-stage energy solution companies. These limited equity investments are often in privately-owned companies that do not have reasonably determinable fair values. However, from time to time, these investments could have changes in fair value as a result of acquisitions, mergers, initial public offerings, or observable market transactions for similar investments. Evergy typically seeks to liquidate its position in these companies as soon as practicable following the occurrence of an exit event such as an acquisition or initial public offering (including after the expiration of any related lock-up provisions), which serves to largely mitigate any ongoing market risk related to the investments.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholders and the Board of Directors of Evergy, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Evergy, Inc. and subsidiaries (the "Company") as of December 31, 2022 and 2021, the related consolidated statements of comprehensive income, changes in equity, and cash flows, for each of the three years in the period ended December 31, 2022, and the related notes and the financial statement schedules listed in the Index at Item 15 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 23, 2023, expressed an unqualified opinion on the Company's internal control over financial reporting.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Rate Matters and Regulation - Impact of Rate Regulation on the Financial Statements - Refer to Notes 1 and 4 to the financial statements

Critical Audit Matter Description

The Company is subject to rate regulation by the Kansas Corporation Commission and by the Missouri Public Service Commission (collectively the "Commissions"), which have jurisdiction with respect to the rates of electric distribution companies in Kansas and Missouri, respectively. Management has determined it meets the requirements under accounting principles generally accepted in the United States of America to prepare its financial

statements applying the specialized rules to account for the effects of cost-based rate regulation. Accounting for the economics of rate regulation impacts multiple financial statement line items and disclosures.

The Company's rates are subject to regulatory rate-setting processes and annual earnings oversight. Rates are determined and approved in regulatory proceedings based on an analysis of the Company's costs to provide utility service and a return on, and recovery of, the Company's investment in the utility business. Regulatory decisions can have an impact on the recovery of costs, the rate of return earned on investment, and the timing and amount of assets to be recovered by rates. The Commissions' regulation of rates is premised on the full recovery of prudently incurred costs and a reasonable rate of return on invested capital. Decisions to be made by the Commissions in the future will impact the accounting for regulated operations, including decisions about the amount of allowable costs and return on invested capital included in rates and any refunds that may be required. While the Company has indicated it expects to recover costs from customers through regulated rates, there is a risk that the Commissions will not approve (1) full recovery of the costs of providing utility service or (2) full recovery of all amounts invested in the utility business and a reasonable return on that investment.

When the Company retires a regulated plant, the Company must assess the probability of recovery of the regulated plant, which is dependent upon amounts that may be recovered through regulated rates, including any return. Pending receipt of regulatory approval for the retirement and/or recovery of the affected plants, accounting for early retirements of regulated plants involves judgment related to the nature of the early retirement and the likelihood that the Company will recover its remaining investment in these retired generating plants with a return. Auditing the judgments related to the nature and likelihood of the retirement and the probability of recovering the generating plant investment with a return involves especially subjective and complex judgment.

We identified the impact of rate regulation as a critical audit matter due to the significant judgments made by management to support its assertions about impacted account balances and disclosures and the high degree of subjectivity involved in assessing the impact of future regulatory orders on the financial statements. Management judgments include assessing the likelihood of (1) recovery in future rates of incurred costs, (2) probability of potential charges related to the abandonment of regulated plants, and (3) a refund to customers. Given that management's accounting judgments are based on assumptions about the outcome of future decisions by the Commissions, auditing these judgments required specialized knowledge of accounting for rate regulation and the rate setting process due to its inherent complexities.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the uncertainty of future decisions by the Commissions included the following, among others:

- We tested the effectiveness of management's controls over the evaluation of the likelihood of (1) the recovery in future rates of costs incurred as property, plant, and equipment and deferred as regulatory assets and (2) a refund or a future reduction in rates that should be reported as regulatory liabilities.
- We tested the effectiveness of management's controls over the initial recognition of amounts as property, plant, and equipment; regulatory assets or liabilities; and the monitoring and evaluation of regulatory developments that may affect the likelihood of recovering costs in future rates or of a future reduction in rates, including Company management's determination of the likelihood of recovery of the full investment of certain regulated plants and probability of refunding amounts previously collected from customers related to certain regulated plants.
- We evaluated the Company's disclosures related to the impacts of rate regulation, including the balances recorded and regulatory developments.
- We evaluated external information and compared it to management's recorded regulatory asset and liability balances for completeness. Such external information included relevant regulatory orders issued by the Commissions for the Company and other public utilities in Kansas and Missouri, regulatory statutes, interpretations, procedural memorandums, filings made by interveners, and other publicly available

information to assess the likelihood of recovery in future rates or of a future reduction in rates based on precedents of the Commissions' treatment of similar costs under similar circumstances.

- For regulatory matters in process, including those that could impact the early retirement of regulated plants, we inspected the Company's filings with the Commissions and the filings with the Commissions by intervenors that may impact the Company's future rates, for any evidence that might contradict management's assertions.
- We evaluated the reasonableness of management's judgments for potential indicators of abandonment by performing the following:
 - We inquired of management about property, plant, and equipment that may be abandoned.
 - We inspected the capital projects budget and construction-in-process listings and inquired of management to identify projects that are designed to replace assets that may be retired prior to the end of the useful life.
 - We inspected minutes of the board of directors and regulatory orders and other filings with the Commissions to identify any evidence that may contradict management's assertion regarding probability of an abandonment.
- We compared actual spend for projects that have been capitalized to property, plant, and equipment to budget. We evaluated regulatory filings for any evidence that intervenors are challenging full recovery of the cost of any capital projects. For significant projects that were over budget or if full recovery of project costs is being challenged by intervenors, we evaluated management's assessment of the probability of a disallowance. We tested selected costs included in the capitalized project costs for completeness and accuracy.
- We evaluated management's analysis, and letters from internal and external legal counsel, as appropriate, regarding probability of recovery for regulatory assets or refund or future reduction in rates for regulatory liabilities not yet addressed in a regulatory order to assess management's assertion that amounts are probable of recovery or a future reduction in rates.
- We evaluated management's conclusions for the probable recovery of the retired regulated plant investment with a return. We evaluated management's conclusions regarding the accounting for the abandonment of certain regulated plants and the impact of recent rate orders on the accounting.

/s/ DELOITTE & TOUCHE LLP

Kansas City, Missouri
February 23, 2023

We have served as the Company's auditor since 2002.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholder and the Board of Directors of Evergy Kansas Central, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Evergy Kansas Central, Inc. and subsidiaries (the "Company") as of December 31, 2022 and 2021, the related consolidated statements of income, changes in equity, and cash flows, for each of the three years in the period ended December 31, 2022, and the related notes and the financial statement schedule listed in the Index at Item 15 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Rate Matters and Regulation - Impact of Rate Regulation on the Financial Statements - Refer to Notes 1 and 4 to the financial statements

Critical Audit Matter Description

The Company is subject to rate regulation by the Kansas Corporation Commission (the "Commission"), which has jurisdiction with respect to the rates of electric distribution companies in Kansas. Management has determined it meets the requirements under accounting principles generally accepted in the United States of America to prepare its financial statements applying the specialized rules to account for the effects of cost-based rate regulation. Accounting for the economics of rate regulation impacts multiple financial statement line items and disclosures.

The Company's rates are subject to regulatory rate-setting processes and annual earnings oversight. Rates are determined and approved in regulatory proceedings based on an analysis of the Company's costs to provide utility service and a return on, and recovery of, the Company's investment in the utility business. Regulatory decisions can have an impact on the recovery of costs, the rate of return earned on investment, and the timing and amount of assets to be recovered by rates. The Commission's regulation of rates is premised on the full recovery of prudently incurred costs and a reasonable rate of return on invested capital. While the Company has indicated it expects to recover costs from customers through regulated rates, there is a risk that the Commission will not approve (1) full recovery of the costs of providing utility service or (2) recovery of all amounts invested in the utility business and a reasonable return on that investment.

When the Company retires a regulated plant, the Company must assess the probability of recovery of the regulated plant, which is dependent upon amounts that may be recovered through regulated rates, including any return. Pending receipt of regulatory approval for the retirement and/or recovery of the affected plants, accounting for early retirements of regulated plants involves judgment related to the nature of the early retirement and the likelihood that the Company will recover its remaining investment in these retired generating plants with a return. Auditing the judgments related to the nature and likelihood of the retirement and the probability of recovering the generating plant investment with a return involves especially subjective and complex judgment.

We identified the impact of rate regulation as a critical audit matter due to the significant judgments made by management to support its assertions about impacted account balances and disclosures and the high degree of subjectivity involved in assessing the impact of future regulatory orders on the financial statements. Management judgments include assessing the likelihood of (1) recovery in future rates of incurred costs, (2) probability of potential charges related to the abandonment of regulated plants, and (3) a refund to customers. Given that management's accounting judgments are based on assumptions about the outcome of future decisions by the Commission, auditing these judgments required specialized knowledge of accounting for rate regulation and the rate setting process due to its inherent complexities.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the uncertainty of future decisions by the Commission included the following, among others:

- We tested the effectiveness of management's controls over the evaluation of the likelihood of (1) the recovery in future rates of costs incurred as property, plant, and equipment and deferred as regulatory assets and (2) a refund or a future reduction in rates that should be reported as regulatory liabilities.
- We tested the effectiveness of management's controls over the initial recognition of amounts as property, plant, and equipment; regulatory assets or liabilities; and the monitoring and evaluation of regulatory developments that may affect the likelihood of recovering costs in future rates or of a future reduction in rates.
- We evaluated the Company's disclosures related to the impacts of rate regulation, including the balances recorded and regulatory developments.
- We evaluated external information and compared it to management's recorded regulatory asset and liability balances for completeness. Such external information included relevant regulatory orders issued by the Commission for the Company and other public utilities in Kansas, regulatory statutes, interpretations, procedural memorandums, filings made by intervenors, and other publicly available information to assess the likelihood of recovery in future rates or of a future reduction in rates based on precedents of the Commission's treatment of similar costs under similar circumstances.
- For regulatory matters in process, we inspected the Company's filings with the Commission and the filings with the Commission by intervenors that may impact the Company's future rates, for any evidence that might contradict management's assertions.
- We evaluated the reasonableness of management's judgments for potential indicators of abandonment by performing the following:

- We inquired of management about property, plant, and equipment that may be abandoned.
- We inspected the capital projects budget and construction-in-process listings and inquired of management to identify projects that are designed to replace assets that may be retired prior to the end of the useful life.
- We inspected minutes of the board of directors and regulatory orders and other filings with the Commission to identify any evidence that may contradict management's assertion regarding probability of an abandonment.
- We compared actual spend for projects that have been capitalized to property, plant, and equipment to budget. We evaluated regulatory filings for any evidence that intervenors are challenging full recovery of the cost of any capital projects. For significant projects that were over budget or if full recovery of project costs is being challenged by intervenors, we evaluated management's assessment of the probability of a disallowance. We tested selected costs included in the capitalized project costs for completeness and accuracy.
- We evaluated management's analysis, and letters from internal and external legal counsel, as appropriate, regarding probability of recovery for regulatory assets or refund or future reduction in rates for regulatory liabilities not yet addressed in a regulatory order to assess management's assertion that amounts are probable of recovery or a future reduction in rates.

/s/ DELOITTE & TOUCHE LLP

Kansas City, Missouri
February 23, 2023

We have served as the Company's auditor since 2002.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholder and the Board of Directors of Evergy Metro, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Evergy Metro, Inc. and subsidiaries (the "Company") as of December 31, 2022 and 2021, the related consolidated statements of comprehensive income, changes in equity, and cash flows for each of the three years in the period ended December 31, 2022, and the related notes and the financial statement schedule listed in the Index at Item 15 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Rate Matters and Regulation - Impact of Rate Regulation on the Financial Statements - Refer to Notes 1 and 4 to the financial statements

Critical Audit Matter Description

The Company is subject to rate regulation by the Kansas Corporation Commission and by the Missouri Public Service Commission (collectively the "Commissions"), which have jurisdiction with respect to the rates of electric distribution companies in Kansas and Missouri, respectively. Management has determined it meets the requirements under accounting principles generally accepted in the United States of America to prepare its financial statements applying the specialized rules to account for the effects of cost-based rate regulation. Accounting for the economics of rate regulation impacts multiple financial statement line items and disclosures.

The Company's rates are subject to regulatory rate-setting processes and annual earnings oversight. Rates are determined and approved in regulatory proceedings based on an analysis of the Company's costs to provide utility service and a return on, and recovery of, the Company's investment in the utility business. Regulatory decisions can have an impact on the recovery of costs, the rate of return earned on investment, and the timing and amount of assets to be recovered by rates. The Commissions' regulation of rates is premised on the full recovery of prudently incurred costs and a reasonable rate of return on invested capital. While the Company has indicated it expects to recover costs from customers through regulated rates, there is a risk that the Commissions will not approve (1) full recovery of the costs of providing utility service or (2) full recovery of all amounts invested in the utility business and a reasonable return on that investment.

When the Company retires a regulated plant, the Company must assess the probability of recovery of the regulated plant, which is dependent upon amounts that may be recovered through regulated rates, including any return. Pending receipt of regulatory approval for the retirement and/or recovery of the affected plants, accounting for early retirements of regulated plants involves judgment related to the nature of the early retirement and the likelihood that the Company will recover its remaining investment in these retired generating plants with a return. Auditing the judgments related to the nature and likelihood of the retirement and the probability of recovering the generating plant investment with a return involves especially subjective and complex judgment.

We identified the impact of rate regulation as a critical audit matter due to the significant judgments made by management to support its assertions about impacted account balances and disclosures and the high degree of subjectivity involved in assessing the impact of future regulatory orders on the financial statements. Management judgments include assessing the likelihood of (1) recovery in future rates of incurred costs, (2) probability of potential charges related to the abandonment of regulated plants, and (3) a refund to customers. Given that management's accounting judgments are based on assumptions about the outcome of future decisions by the Commissions, auditing these judgments required specialized knowledge of accounting for rate regulation and the rate setting process due to its inherent complexities.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the uncertainty of future decisions by the Commissions included the following, among others:

- We tested the effectiveness of management's controls over the evaluation of the likelihood of (1) the recovery in future rates of costs incurred as property, plant, and equipment and deferred as regulatory assets and (2) a refund or a future reduction in rates that should be reported as regulatory liabilities.
- We tested the effectiveness of management's controls over the initial recognition of amounts as property, plant, and equipment; regulatory assets or liabilities; and the monitoring and evaluation of regulatory developments that may affect the likelihood of recovering costs in future rates or of a future reduction in rates.
- We evaluated the Company's disclosures related to the impacts of rate regulation, including the balances recorded and regulatory developments.
- We evaluated external information and compared it to management's recorded regulatory asset and liability balances for completeness. Such external information included relevant regulatory orders issued by the Commissions for the Company and other public utilities in Kansas and Missouri, regulatory statutes, interpretations, procedural memorandums, filings made by intervenors, and other publicly available information to assess the likelihood of recovery in future rates or of a future reduction in rates based on precedents of the Commissions' treatment of similar costs under similar circumstances.
- For regulatory matters in process, we inspected the Company's filings with the Commissions and the filings with the Commissions by intervenors that may impact the Company's future rates, for any evidence that might contradict management's assertions.

- We evaluated the reasonableness of management's judgments for potential indicators of abandonment by performing the following:
 - We inquired of management about property, plant, and equipment that may be abandoned.
 - We inspected the capital projects budget and construction-in-process listings and inquired of management to identify projects that are designed to replace assets that may be retired prior to the end of the useful life.
 - We inspected minutes of the board of directors and regulatory orders and other filings with the Commissions to identify any evidence that may contradict management's assertion regarding probability of an abandonment.
- We compared actual spend for projects that have been capitalized to property, plant, and equipment to budget. We evaluated regulatory filings for any evidence that intervenors are challenging full recovery of the cost of any capital projects. For significant projects that were over budget or if full recovery of project costs is being challenged by intervenors, we evaluated management's assessment of the probability of a disallowance. We tested selected costs included in the capitalized project costs for completeness and accuracy.
- We evaluated management's analysis, and letters from internal and external legal counsel, as appropriate, regarding probability of recovery for regulatory assets or refund or future reduction in rates for regulatory liabilities not yet addressed in a regulatory order to assess management's assertion that amounts are probable of recovery, or a future reduction in rates.

/s/ DELOITTE & TOUCHE LLP

Kansas City, Missouri
February 23, 2023

We have served as the Company's auditor since 2002.

EVERGY, INC.
Consolidated Statements of Comprehensive Income

| Year Ended December 31 | 2022 | 2021 | 2020 |
|--|--------------------------------------|-------------|-------------|
| | (millions, except per share amounts) | | |
| OPERATING REVENUES | \$ 5,859.1 | \$ 5,586.7 | \$ 4,913.4 |
| OPERATING EXPENSES: | | | |
| Fuel and purchased power | 1,821.2 | 1,557.0 | 1,099.0 |
| SPP network transmission costs | 323.0 | 290.4 | 263.2 |
| Operating and maintenance | 1,085.3 | 1,107.5 | 1,163.0 |
| Depreciation and amortization | 929.4 | 896.4 | 880.1 |
| Taxes other than income tax | 398.1 | 380.5 | 364.2 |
| Sibley Unit 3 impairment loss and other regulatory disallowances | 34.9 | — | — |
| Total Operating Expenses | 4,591.9 | 4,231.8 | 3,769.5 |
| INCOME FROM OPERATIONS | 1,267.2 | 1,354.9 | 1,143.9 |
| OTHER INCOME (EXPENSE): | | | |
| Investment earnings | 9.4 | 59.9 | 10.8 |
| Other income | 29.9 | 46.3 | 31.3 |
| Other expense | (97.3) | (87.4) | (78.2) |
| Total Other Income (Expense), Net | (58.0) | 18.8 | (36.1) |
| Interest expense | 404.0 | 372.6 | 383.9 |
| INCOME BEFORE INCOME TAXES | 805.2 | 1,001.1 | 723.9 |
| Income tax expense | 47.5 | 117.4 | 102.2 |
| Equity in earnings of equity method investees, net of income taxes | 7.3 | 8.2 | 8.3 |
| NET INCOME | 765.0 | 891.9 | 630.0 |
| Less: Net income attributable to noncontrolling interests | 12.3 | 12.2 | 11.7 |
| NET INCOME ATTRIBUTABLE TO EVERGY, INC. | \$ 752.7 | \$ 879.7 | \$ 618.3 |
| BASIC AND DILUTED EARNINGS PER AVERAGE COMMON SHARE OUTSTANDING ATTRIBUTABLE TO EVERGY, INC. (see Note 1) | | | |
| Basic earnings per common share | \$ 3.27 | \$ 3.84 | \$ 2.72 |
| Diluted earnings per common share | \$ 3.27 | \$ 3.83 | \$ 2.72 |
| AVERAGE COMMON SHARES OUTSTANDING | | | |
| Basic | 229.9 | 229.0 | 227.2 |
| Diluted | 230.3 | 229.6 | 227.5 |
| COMPREHENSIVE INCOME | | | |
| NET INCOME | \$ 765.0 | \$ 891.9 | \$ 630.0 |
| Derivative hedging activity | | | |
| Reclassification to expenses, net of tax | 5.5 | 5.5 | 3.0 |
| Derivative hedging activity, net of tax | 5.5 | 5.5 | 3.0 |
| Defined benefit pension plans | | | |
| Net gain (loss) arising during period | 5.0 | (0.1) | (3.0) |
| Income tax (expense) benefit | (1.2) | — | 0.7 |
| Net gain (loss) arising during period, net of tax | 3.8 | (0.1) | (2.3) |
| Amortization of net losses included in net periodic benefit costs, net of tax | 0.2 | — | (0.1) |
| Change in unrecognized pension expense, net of tax | 4.0 | (0.1) | (2.4) |
| Total other comprehensive income | 9.5 | 5.4 | 0.6 |
| COMPREHENSIVE INCOME | 774.5 | 897.3 | 630.6 |
| Less: Comprehensive income attributable to noncontrolling interest | 12.3 | 12.2 | 11.7 |
| COMPREHENSIVE INCOME ATTRIBUTABLE TO EVERGY, INC. | \$ 762.2 | \$ 885.1 | \$ 618.9 |

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY, INC.
Consolidated Balance Sheets

| | December 31 | |
|--|----------------------------------|--------------------|
| | 2022 | 2021 |
| ASSETS | (millions, except share amounts) | |
| CURRENT ASSETS: | | |
| Cash and cash equivalents | \$ 25.2 | \$ 26.2 |
| Receivables, net of allowance for credit losses of \$31.4 and \$32.9, respectively | 315.3 | 221.6 |
| Accounts receivable pledged as collateral | 359.0 | 319.0 |
| Fuel inventory and supplies | 672.9 | 566.7 |
| Income taxes receivable | 9.3 | 28.0 |
| Regulatory assets | 368.0 | 424.1 |
| Prepaid expenses | 47.8 | 49.3 |
| Other assets | 44.5 | 75.4 |
| Total Current Assets | 1,842.0 | 1,710.3 |
| PROPERTY, PLANT AND EQUIPMENT, NET | 22,136.5 | 21,002.6 |
| PROPERTY, PLANT AND EQUIPMENT OF VARIABLE INTEREST ENTITIES, NET | 140.7 | 147.8 |
| OTHER ASSETS: | | |
| Regulatory assets | 1,846.3 | 1,991.1 |
| Nuclear decommissioning trust fund | 653.3 | 768.7 |
| Goodwill | 2,336.6 | 2,336.6 |
| Other | 534.5 | 563.4 |
| Total Other Assets | 5,370.7 | 5,659.8 |
| TOTAL ASSETS | \$ 29,489.9 | \$ 28,520.5 |

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY, INC.
Consolidated Balance Sheets

| | December 31 | |
|--|----------------------------------|--------------------|
| | 2022 | 2021 |
| LIABILITIES AND EQUITY | | |
| | (millions, except share amounts) | |
| CURRENT LIABILITIES: | | |
| Current maturities of long-term debt | \$ 439.1 | \$ 389.3 |
| Notes payable and commercial paper | 1,332.3 | 1,159.3 |
| Collateralized note payable | 359.0 | 319.0 |
| Accounts payable | 600.8 | 639.7 |
| Accrued taxes | 163.0 | 150.4 |
| Accrued interest | 124.3 | 118.8 |
| Regulatory liabilities | 155.4 | 70.7 |
| Asset retirement obligations | 40.4 | 19.5 |
| Accrued compensation and benefits | 81.1 | 51.6 |
| Other | 198.4 | 184.6 |
| Total Current Liabilities | 3,493.8 | 3,102.9 |
| LONG-TERM LIABILITIES: | | |
| Long-term debt, net | 9,905.7 | 9,297.9 |
| Deferred income taxes | 1,996.6 | 1,861.9 |
| Unamortized investment tax credits | 174.6 | 181.4 |
| Regulatory liabilities | 2,566.8 | 2,705.0 |
| Pension and post-retirement liability | 458.4 | 879.1 |
| Asset retirement obligations | 1,112.8 | 940.6 |
| Other | 287.9 | 310.0 |
| Total Long-Term Liabilities | 16,502.8 | 16,175.9 |
| Commitments and Contingencies (Note 15) | | |
| EQUITY: | | |
| Evergy, Inc. Shareholders' Equity: | | |
| Common stock - 600,000,000 shares authorized, without par value 229,546,105 and 229,299,900 shares issued, stated value | 7,219.7 | 7,205.5 |
| Retained earnings | 2,298.5 | 2,082.9 |
| Accumulated other comprehensive loss | (34.5) | (44.0) |
| Total Evergy, Inc. Shareholders' Equity | 9,483.7 | 9,244.4 |
| Noncontrolling Interests | 9.6 | (2.7) |
| Total Equity | 9,493.3 | 9,241.7 |
| TOTAL LIABILITIES AND EQUITY | \$ 29,489.9 | \$ 28,520.5 |

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY, INC.
Consolidated Statements of Cash Flows

| Year Ended December 31 | 2022 | 2021 | 2020 |
|--|------------------|------------------|------------------|
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES: | | | |
| | | (millions) | |
| Net income | \$ 765.0 | \$ 891.9 | \$ 630.0 |
| Adjustments to reconcile income to net cash from operating activities: | | | |
| Depreciation and amortization | 929.4 | 896.4 | 880.1 |
| Amortization of nuclear fuel | 55.5 | 51.4 | 58.3 |
| Amortization of deferred refueling outage | 22.3 | 25.1 | 25.4 |
| Amortization of corporate-owned life insurance | 25.0 | 24.1 | 20.1 |
| Non-cash compensation | 18.8 | 15.6 | 16.0 |
| Net deferred income taxes and credits | 7.3 | 102.2 | 126.9 |
| Allowance for equity funds used during construction | (22.5) | (29.4) | (17.2) |
| Payments for asset retirement obligations | (13.0) | (22.6) | (18.4) |
| Equity in earnings of equity method investees, net of income taxes | (7.3) | (8.2) | (8.3) |
| Income from corporate-owned life insurance | (5.6) | (14.2) | (8.2) |
| Sibley Unit 3 impairment loss and other regulatory disallowances | 34.9 | — | — |
| Other | 0.7 | (13.8) | 0.8 |
| Changes in working capital items: | | | |
| Accounts receivable | (59.8) | 69.9 | (4.9) |
| Accounts receivable pledged as collateral | (40.0) | 41.0 | (21.0) |
| Fuel inventory and supplies | (105.6) | (61.6) | (22.3) |
| Prepaid expenses and other current assets | (3.1) | (299.8) | 16.9 |
| Accounts payable | 2.1 | (55.1) | 134.3 |
| Accrued taxes | 32.2 | 41.4 | 6.7 |
| Other current liabilities | 0.8 | (19.4) | (98.9) |
| Changes in other assets | 81.0 | (251.5) | 119.5 |
| Changes in other liabilities | 83.8 | (31.7) | (82.0) |
| Cash Flows from Operating Activities | 1,801.9 | 1,351.7 | 1,753.8 |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES: | | | |
| Additions to property, plant and equipment | (2,166.5) | (1,972.5) | (1,560.3) |
| Purchase of securities - trusts | (50.5) | (158.2) | (65.6) |
| Sale of securities - trusts | 27.3 | 115.7 | 56.5 |
| Investment in corporate-owned life insurance | (16.5) | (14.2) | (19.1) |
| Proceeds from investment in corporate-owned life insurance | 35.2 | 77.0 | 65.9 |
| Other investing activities | 18.8 | 38.4 | (11.1) |
| Cash Flows used in Investing Activities | (2,152.2) | (1,913.8) | (1,533.7) |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES: | | | |
| Short-term debt, net | 172.9 | 840.5 | (246.9) |
| Proceeds from term loan facility | 500.0 | — | — |
| Collateralized short-term borrowings, net | 40.0 | (41.0) | 21.0 |
| Issuance of common stock | — | 112.5 | — |
| Proceeds from long-term debt | 567.7 | 497.3 | 888.8 |
| Retirements of long-term debt | (410.9) | (432.0) | (251.1) |
| Retirements of long-term debt of variable interest entities | — | (18.8) | (32.3) |
| Borrowings against cash surrender value of corporate-owned life insurance | 53.5 | 54.4 | 55.5 |
| Repayment of borrowings against cash surrender value of corporate-owned life insurance | (28.0) | (62.3) | (54.8) |
| Cash dividends paid | (534.8) | (497.9) | (465.0) |
| Other financing activities | (11.1) | (9.3) | (13.6) |
| Cash Flows from (used in) Financing Activities | 349.3 | 443.4 | (98.4) |
| NET CHANGE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH | (1.0) | (118.7) | 121.7 |
| CASH, CASH EQUIVALENTS AND RESTRICTED CASH: | | | |
| Beginning of period | 26.2 | 144.9 | 23.2 |
| End of period | \$ 25.2 | \$ 26.2 | \$ 144.9 |

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY, INC.
Consolidated Statements of Changes in Equity

| | Evergy, Inc. Shareholders | | | | Non- controlling interests | Total equity |
|---|----------------------------------|-------------------------|------------------------------|------------------|---|-------------------------|
| | Common stock shares | Common stock | Retained earnings | AOCI | | |
| | (millions, except share amounts) | | | | | |
| Balance as of December 31, 2019 | 226,641,443 | \$ 7,070.4 | \$ 1,551.5 | \$ (50.0) | \$ (26.6) | \$ 8,545.3 |
| Net income | — | — | 618.3 | — | 11.7 | 630.0 |
| Issuance of stock compensation and reinvested dividends, net of tax withholding | 195,227 | (5.9) | — | — | — | (5.9) |
| Dividends declared on common stock (\$2.05 per share) | — | — | (465.0) | — | — | (465.0) |
| Dividend equivalents declared | — | — | (2.0) | — | — | (2.0) |
| Stock compensation expense | — | 16.0 | — | — | — | 16.0 |
| Derivative hedging activity, net of tax | — | — | — | 3.0 | — | 3.0 |
| Change in unrecognized pension expense, net of tax | — | — | — | (2.4) | — | (2.4) |
| Other | — | (0.5) | — | — | — | (0.5) |
| Balance as of December 31, 2020 | 226,836,670 | 7,080.0 | 1,702.8 | (49.4) | (14.9) | 8,718.5 |
| Net income | — | — | 879.7 | — | 12.2 | 891.9 |
| Issuance of stock, net of issuance costs | 2,269,447 | 112.5 | — | — | — | 112.5 |
| Issuance of stock compensation and reinvested dividends, net of tax withholding | 139,729 | (2.4) | — | — | — | (2.4) |
| Issuance of restricted common stock | 54,054 | 2.9 | — | — | — | 2.9 |
| Dividends declared on common stock (\$2.178 per share) | — | — | (497.9) | — | — | (497.9) |
| Dividend equivalents declared | — | — | (1.7) | — | — | (1.7) |
| Stock compensation expense | — | 13.8 | — | — | — | 13.8 |
| Unearned compensation | | | | | | |
| Issuance of restricted common stock | — | (2.9) | — | — | — | (2.9) |
| Compensation expense recognized | — | 1.8 | — | — | — | 1.8 |
| Derivative hedging activity, net of tax | — | — | — | 5.5 | — | 5.5 |
| Change in unrecognized pension expense, net of tax | — | — | — | (0.1) | — | (0.1) |
| Other | — | (0.2) | — | — | — | (0.2) |
| Balance as of December 31, 2021 | 229,299,900 | 7,205.5 | 2,082.9 | (44.0) | (2.7) | 9,241.7 |
| Net income | — | — | 752.7 | — | 12.3 | 765.0 |
| Issuance of stock compensation and reinvested dividends, net of tax withholding | 246,205 | (5.2) | — | — | — | (5.2) |
| Dividends declared on common stock (\$2.33 per share) | — | — | (534.8) | — | — | (534.8) |
| Dividend equivalents declared | — | — | (2.3) | — | — | (2.3) |
| Stock compensation expense | — | 18.1 | — | — | — | 18.1 |
| Unearned compensation | | | | | | |
| Compensation expense recognized | — | 0.7 | — | — | — | 0.7 |
| Derivative hedging activity, net of tax | — | — | — | 5.5 | — | 5.5 |
| Change in unrecognized pension expense, net of tax | — | — | — | 4.0 | — | 4.0 |
| Other | — | 0.6 | — | — | — | 0.6 |
| Balance as of December 31, 2022 | 229,546,105 | \$ 7,219.7 | \$ 2,298.5 | \$ (34.5) | \$ 9.6 | \$ 9,493.3 |

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY KANSAS CENTRAL, INC.
Consolidated Statements of Income

| Year Ended December 31 | 2022 | 2021 | 2020 |
|--|-------------------|-------------------|-------------------|
| | | (millions) | |
| OPERATING REVENUES | \$ 3,055.9 | \$ 2,847.3 | \$ 2,418.1 |
| OPERATING EXPENSES: | | | |
| Fuel and purchased power | 855.5 | 638.7 | 427.6 |
| SPP network transmission costs | 323.0 | 290.4 | 263.2 |
| Operating and maintenance | 536.3 | 530.8 | 513.6 |
| Depreciation and amortization | 484.6 | 467.2 | 453.1 |
| Taxes other than income tax | 216.5 | 203.9 | 193.3 |
| Total Operating Expenses | 2,415.9 | 2,131.0 | 1,850.8 |
| INCOME FROM OPERATIONS | 640.0 | 716.3 | 567.3 |
| OTHER INCOME (EXPENSE): | | | |
| Investment earnings (loss) | (3.8) | 1.3 | 4.8 |
| Other income | 14.4 | 27.0 | 21.4 |
| Other expense | (39.6) | (35.9) | (38.9) |
| Total Other Expense, Net | (29.0) | (7.6) | (12.7) |
| Interest expense | 181.8 | 160.3 | 167.6 |
| INCOME BEFORE INCOME TAXES | 429.2 | 548.4 | 387.0 |
| Income tax expense | 12.3 | 51.7 | 155.8 |
| Equity in earnings of equity method investees, net of income taxes | 4.0 | 4.0 | 4.6 |
| NET INCOME | 420.9 | 500.7 | 235.8 |
| Less: Net income attributable to noncontrolling interests | 12.3 | 12.2 | 11.7 |
| NET INCOME ATTRIBUTABLE TO EVERGY KANSAS CENTRAL, INC. | \$ 408.6 | \$ 488.5 | \$ 224.1 |

The disclosures regarding Evergy Kansas Central included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY KANSAS CENTRAL, INC.
Consolidated Balance Sheets

| | December 31 | |
|--|----------------------------------|-------------|
| | 2022 | 2021 |
| ASSETS | (millions, except share amounts) | |
| CURRENT ASSETS: | | |
| Cash and cash equivalents | \$ 8.7 | \$ 3.1 |
| Receivables, net of allowance for credit losses of \$16.9 and \$13.0, respectively | 249.4 | 201.6 |
| Related party receivables | 7.9 | 21.2 |
| Accounts receivable pledged as collateral | 185.0 | 153.0 |
| Fuel inventory and supplies | 349.5 | 283.2 |
| Income taxes receivable | — | 9.6 |
| Regulatory assets | 121.9 | 257.3 |
| Prepaid expenses | 18.7 | 19.4 |
| Other assets | 28.8 | 21.6 |
| Total Current Assets | 969.9 | 970.0 |
| PROPERTY, PLANT AND EQUIPMENT, NET | 11,080.8 | 10,548.9 |
| PROPERTY, PLANT AND EQUIPMENT OF VARIABLE INTEREST ENTITIES, NET | 140.7 | 147.8 |
| OTHER ASSETS: | | |
| Regulatory assets | 590.0 | 753.6 |
| Nuclear decommissioning trust fund | 318.8 | 368.4 |
| Other | 268.1 | 286.9 |
| Total Other Assets | 1,176.9 | 1,408.9 |
| TOTAL ASSETS | \$ 13,368.3 | \$ 13,075.6 |

The disclosures regarding Evergy Kansas Central included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY KANSAS CENTRAL, INC.
Consolidated Balance Sheets

| | December 31 | |
|--|----------------------------------|--------------------|
| | 2022 | 2021 |
| LIABILITIES AND EQUITY | (millions, except share amounts) | |
| CURRENT LIABILITIES: | | |
| Current maturities of long-term debt | \$ 50.0 | \$ — |
| Notes payable and commercial paper | 772.1 | 406.0 |
| Collateralized note payable | 185.0 | 153.0 |
| Accounts payable | 247.3 | 232.2 |
| Related party payables | 28.9 | 27.5 |
| Accrued taxes | 125.5 | 106.1 |
| Accrued interest | 72.6 | 71.5 |
| Regulatory liabilities | 72.1 | 12.8 |
| Asset retirement obligations | 21.3 | 7.3 |
| Accrued compensation and benefits | 39.4 | 13.8 |
| Other | 135.0 | 126.3 |
| Total Current Liabilities | 1,749.2 | 1,156.5 |
| LONG-TERM LIABILITIES: | | |
| Long-term debt, net | 3,886.9 | 3,934.2 |
| Deferred income taxes | 844.5 | 867.9 |
| Unamortized investment tax credits | 57.3 | 61.7 |
| Regulatory liabilities | 1,368.9 | 1,469.4 |
| Pension and post-retirement liability | 244.7 | 435.6 |
| Asset retirement obligations | 543.8 | 436.6 |
| Other | 165.6 | 172.2 |
| Total Long-Term Liabilities | 7,111.7 | 7,377.6 |
| Commitments and Contingencies (Note 15) | | |
| EQUITY: | | |
| Evergy Kansas Central, Inc. Shareholder's Equity: | | |
| Common stock - 1,000 shares authorized, \$0.01 par value, 1 share issued | 2,737.6 | 2,737.6 |
| Retained earnings | 1,760.2 | 1,806.6 |
| Total Evergy Kansas Central, Inc. Shareholder's Equity | 4,497.8 | 4,544.2 |
| Noncontrolling Interests | 9.6 | (2.7) |
| Total Equity | 4,507.4 | 4,541.5 |
| TOTAL LIABILITIES AND EQUITY | \$ 13,368.3 | \$ 13,075.6 |

The disclosures regarding Evergy Kansas Central included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY KANSAS CENTRAL, INC.
Consolidated Statements of Cash Flows

| Year Ended December 31 | 2022 | 2021 | 2020 |
|--|----------------|----------------|----------------|
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES: | | (millions) | |
| Net income | \$ 420.9 | \$ 500.7 | \$ 235.8 |
| Adjustments to reconcile income to net cash from operating activities: | | | |
| Depreciation and amortization | 484.6 | 467.2 | 453.1 |
| Amortization of nuclear fuel | 27.6 | 25.6 | 28.8 |
| Amortization of deferred refueling outage | 10.6 | 12.6 | 12.7 |
| Amortization of corporate-owned life insurance | 25.0 | 24.1 | 20.1 |
| Net deferred income taxes and credits | (87.4) | (1.4) | 146.6 |
| Allowance for equity funds used during construction | (8.5) | (14.9) | (9.1) |
| Payments for asset retirement obligations | (6.9) | (6.2) | (2.2) |
| Equity in earnings of equity method investees, net of income taxes | (4.0) | (4.0) | (4.6) |
| Income from corporate-owned life insurance | (5.6) | (14.2) | (8.2) |
| Other | (5.5) | (5.5) | (5.5) |
| Changes in working capital items: | | | |
| Accounts receivable | (11.0) | 23.5 | (33.8) |
| Accounts receivable pledged as collateral | (32.0) | 27.0 | (9.0) |
| Fuel inventory and supplies | (65.7) | (6.2) | (9.4) |
| Prepaid expenses and other current assets | 102.7 | (196.1) | 10.0 |
| Accounts payable | 2.9 | (39.1) | 111.6 |
| Accrued taxes | 29.0 | 20.3 | (6.7) |
| Other current liabilities | 22.8 | (55.0) | (95.5) |
| Changes in other assets | 42.3 | (48.3) | 42.9 |
| Changes in other liabilities | 4.0 | (10.0) | (30.2) |
| Cash Flows from Operating Activities | <u>945.8</u> | <u>700.1</u> | <u>847.4</u> |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES: | | | |
| Additions to property, plant and equipment | (918.9) | (835.7) | (719.0) |
| Purchase of securities - trusts | (24.9) | (129.9) | (20.2) |
| Sale of securities - trusts | 11.2 | 97.5 | 18.6 |
| Investment in corporate-owned life insurance | (16.4) | (14.2) | (18.3) |
| Proceeds from investment in corporate-owned life insurance | 35.2 | 77.0 | 63.8 |
| Other investing activities | 11.0 | 26.5 | (2.2) |
| Cash Flows used in Investing Activities | <u>(902.8)</u> | <u>(778.8)</u> | <u>(677.3)</u> |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES: | | | |
| Short-term debt, net | 366.1 | 354.0 | (199.2) |
| Collateralized short-term debt, net | 32.0 | (27.0) | 9.0 |
| Proceeds from long-term debt | — | — | 492.7 |
| Retirements of long-term debt | — | — | (250.0) |
| Retirements of long-term debt of variable interest entities | — | (18.8) | (32.3) |
| Borrowings against cash surrender value of corporate-owned life insurance | 51.6 | 51.4 | 52.7 |
| Repayment of borrowings against cash surrender value of corporate-owned life insurance | (28.0) | (62.3) | (53.7) |
| Cash dividends paid | (455.0) | (240.0) | (160.0) |
| Other financing activities | (4.1) | (4.2) | (5.8) |
| Cash Flows from (used in) Financing Activities | <u>(37.4)</u> | <u>53.1</u> | <u>(146.6)</u> |
| NET CHANGE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH | 5.6 | (25.6) | 23.5 |
| CASH, CASH EQUIVALENTS AND RESTRICTED CASH: | | | |
| Beginning of period | 3.1 | 28.7 | 5.2 |
| End of period | <u>\$ 8.7</u> | <u>\$ 3.1</u> | <u>\$ 28.7</u> |

The disclosures regarding Evergy Kansas Central included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY KANSAS CENTRAL, INC.
Consolidated Statements of Changes in Equity

| | Eversky Kansas Central, Inc. Shareholder | | | | Non- controlling interests | Total equity |
|--|---|-----------------|----------------------|-----------|----------------------------------|-----------------|
| | Common stock shares | Common stock | Retained earnings | | | |
| | (millions, except share amounts) | | | | | |
| Balance as of December 31, 2019 | 1 | \$ 2,737.6 | \$ 1,494.0 | \$ (26.6) | \$ | 4,205.0 |
| Net income | — | — | 224.1 | 11.7 | | 235.8 |
| Dividends declared on common stock | — | — | (160.0) | — | | (160.0) |
| Balance as of December 31, 2020 | 1 | 2,737.6 | 1,558.1 | (14.9) | | 4,280.8 |
| Net income | — | — | 488.5 | 12.2 | | 500.7 |
| Dividends declared on common stock | — | — | (240.0) | — | | (240.0) |
| Balance as of December 31, 2021 | 1 | 2,737.6 | 1,806.6 | (2.7) | | 4,541.5 |
| Net income | — | — | 408.6 | 12.3 | | 420.9 |
| Dividends declared on common stock | — | — | (455.0) | — | | (455.0) |
| Balance as of December 31, 2022 | 1 | \$ 2,737.6 | \$ 1,760.2 | \$ 9.6 | \$ | 4,507.4 |

The disclosures regarding Eversky Kansas Central included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY METRO, INC.
Consolidated Statements of Comprehensive Income

| Year Ended December 31 | 2022 | 2021 | 2020 |
|--|-------------------|-------------|-------------|
| | | (millions) | |
| OPERATING REVENUES | \$ 1,970.6 | \$ 1,913.7 | \$ 1,705.6 |
| OPERATING EXPENSES: | | | |
| Fuel and purchased power | 630.7 | 613.5 | 416.1 |
| Operating and maintenance | 334.4 | 365.4 | 407.5 |
| Depreciation and amortization | 337.8 | 321.0 | 326.1 |
| Taxes other than income tax | 130.0 | 126.2 | 121.6 |
| Other regulatory disallowances | 5.5 | — | — |
| Total Operating Expenses | 1,438.4 | 1,426.1 | 1,271.3 |
| INCOME FROM OPERATIONS | 532.2 | 487.6 | 434.3 |
| OTHER INCOME (EXPENSE): | | | |
| Investment earnings | 2.9 | 0.2 | 1.4 |
| Other income | 15.2 | 16.1 | 9.2 |
| Other expense | (33.9) | (29.4) | (25.5) |
| Total Other Expense, Net | (15.8) | (13.1) | (14.9) |
| Interest expense | 110.7 | 109.8 | 113.6 |
| INCOME BEFORE INCOME TAXES | 405.7 | 364.7 | 305.8 |
| Income tax expense | 50.3 | 52.4 | 7.1 |
| NET INCOME | \$ 355.4 | \$ 312.3 | \$ 298.7 |
| COMPREHENSIVE INCOME | | | |
| NET INCOME | \$ 355.4 | \$ 312.3 | \$ 298.7 |
| OTHER COMPREHENSIVE INCOME: | | | |
| Derivative hedging activity | | | |
| Reclassification to expenses, net of tax | (0.3) | (0.3) | (0.2) |
| Derivative hedging activity, net of tax | (0.3) | (0.3) | (0.2) |
| Total other comprehensive loss | (0.3) | (0.3) | (0.2) |
| COMPREHENSIVE INCOME | \$ 355.1 | \$ 312.0 | \$ 298.5 |

The disclosures regarding Evergy Metro included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY METRO, INC.
Consolidated Balance Sheets

| | December 31 | |
|---|----------------------------------|-------------------|
| | 2022 | 2021 |
| ASSETS | (millions, except share amounts) | |
| CURRENT ASSETS: | | |
| Cash and cash equivalents | \$ 3.1 | \$ 2.1 |
| Receivables, net of allowance for credit losses of \$9.3 and \$13.3, respectively | 37.8 | 31.0 |
| Related party receivables | 170.4 | 277.8 |
| Accounts receivable pledged as collateral | 124.0 | 116.0 |
| Fuel inventory and supplies | 240.6 | 211.0 |
| Income taxes receivable | 0.2 | — |
| Regulatory assets | 42.3 | 86.3 |
| Prepaid expenses | 22.4 | 22.6 |
| Other assets | 11.0 | 19.7 |
| Total Current Assets | 651.8 | 766.5 |
| PROPERTY, PLANT AND EQUIPMENT, NET | 7,844.2 | 7,474.9 |
| OTHER ASSETS: | | |
| Regulatory assets | 331.5 | 410.7 |
| Nuclear decommissioning trust fund | 334.5 | 400.3 |
| Other | 87.2 | 104.4 |
| Total Other Assets | 753.2 | 915.4 |
| TOTAL ASSETS | \$ 9,249.2 | \$ 9,156.8 |

The disclosures regarding Evergy Metro included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY METRO, INC.
Consolidated Balance Sheets

| | December 31 | |
|---|----------------------------------|-------------------|
| | 2022 | 2021 |
| LIABILITIES AND EQUITY | (millions, except share amounts) | |
| CURRENT LIABILITIES: | | |
| Current maturities of long-term debt | \$ 379.5 | \$ — |
| Notes payable and commercial paper | 111.0 | — |
| Collateralized note payable | 124.0 | 116.0 |
| Accounts payable | 252.3 | 305.2 |
| Related party payables | 0.9 | 0.1 |
| Accrued taxes | 40.5 | 38.6 |
| Accrued interest | 27.9 | 26.4 |
| Regulatory liabilities | 55.3 | 54.6 |
| Asset retirement obligations | 17.1 | 11.0 |
| Accrued compensation and benefits | 41.7 | 37.8 |
| Other | 49.2 | 48.8 |
| Total Current Liabilities | 1,099.4 | 638.5 |
| LONG-TERM LIABILITIES: | | |
| Long-term debt, net | 2,547.1 | 2,925.0 |
| Deferred income taxes | 720.9 | 606.1 |
| Unamortized investment tax credits | 114.7 | 117.2 |
| Regulatory liabilities | 872.8 | 954.2 |
| Pension and post-retirement liability | 196.6 | 420.9 |
| Asset retirement obligations | 427.1 | 370.0 |
| Other | 84.3 | 103.7 |
| Total Long-Term Liabilities | 4,963.5 | 5,497.1 |
| Commitments and Contingencies (Note 15) | | |
| EQUITY: | | |
| Common stock - 1,000 shares authorized, without par value, 1 share issued, stated value | 1,563.1 | 1,563.1 |
| Retained earnings | 1,619.2 | 1,453.8 |
| Accumulated other comprehensive income | 4.0 | 4.3 |
| Total Equity | 3,186.3 | 3,021.2 |
| TOTAL LIABILITIES AND EQUITY | \$ 9,249.2 | \$ 9,156.8 |

The disclosures regarding Evergy Metro included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY METRO, INC.
Consolidated Statements of Cash Flows

| Year Ended December 31 | 2022 | 2021 | 2020 |
|--|----------------|----------------|----------------|
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES: | | (millions) | |
| Net income | \$ 355.4 | \$ 312.3 | \$ 298.7 |
| Adjustments to reconcile income to net cash from operating activities: | | | |
| Depreciation and amortization | 337.8 | 321.0 | 326.1 |
| Amortization of nuclear fuel | 27.9 | 25.8 | 29.5 |
| Amortization of deferred refueling outage | 11.7 | 12.6 | 12.7 |
| Net deferred income taxes and credits | 68.1 | 10.0 | (3.5) |
| Allowance for equity funds used during construction | (14.2) | (12.6) | (8.0) |
| Payments for asset retirement obligations | (5.3) | (7.4) | (7.5) |
| Other regulatory disallowances | 5.5 | — | — |
| Other | (0.4) | (0.4) | (0.4) |
| Changes in working capital items: | | | |
| Accounts receivable | 5.1 | 43.2 | (13.2) |
| Accounts receivable pledged as collateral | (8.0) | 14.0 | (12.0) |
| Fuel inventory and supplies | (29.6) | (40.6) | (7.4) |
| Prepaid expenses and other current assets | (6.2) | (16.3) | (7.9) |
| Accounts payable | (43.2) | (1.1) | 24.6 |
| Accrued taxes | 1.7 | 6.9 | 1.6 |
| Other current liabilities | (30.6) | 44.0 | 2.4 |
| Changes in other assets | 59.1 | 61.5 | 59.1 |
| Changes in other liabilities | (3.7) | (38.7) | (47.3) |
| Cash Flows from Operating Activities | <u>731.1</u> | <u>734.2</u> | <u>647.5</u> |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES: | | | |
| Additions to property, plant and equipment | (780.9) | (682.9) | (565.4) |
| Purchase of securities - trusts | (25.6) | (28.3) | (45.4) |
| Sale of securities - trusts | 16.1 | 18.2 | 37.9 |
| Net money pool lending | 124.0 | (55.0) | (100.0) |
| Other investing activities | 6.2 | 6.8 | 4.6 |
| Cash Flows used in Investing Activities | <u>(660.2)</u> | <u>(741.2)</u> | <u>(668.3)</u> |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES: | | | |
| Short-term debt, net | 111.0 | — | (199.3) |
| Collateralized short-term debt, net | 8.0 | (14.0) | 12.0 |
| Proceeds from long-term debt | 23.4 | — | 396.2 |
| Retirements of long-term debt | (23.4) | — | — |
| Cash dividends paid | (190.0) | (50.0) | (120.0) |
| Other financing activities | 1.1 | 1.5 | 1.5 |
| Cash Flows from (used in) Financing Activities | <u>(69.9)</u> | <u>(62.5)</u> | <u>90.4</u> |
| NET CHANGE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH | 1.0 | (69.5) | 69.6 |
| CASH, CASH EQUIVALENTS AND RESTRICTED CASH: | | | |
| Beginning of period | 2.1 | 71.6 | 2.0 |
| End of period | <u>\$ 3.1</u> | <u>\$ 2.1</u> | <u>\$ 71.6</u> |

The disclosures regarding Evergy Metro included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY METRO, INC
Consolidated Statements of Changes in Equity

| | Common stock shares | Common Stock | Retained earnings | AOCI - Net gains (losses) on cash flow hedges | Total Equity |
|---|----------------------------------|-----------------|----------------------|---|-----------------|
| | (millions, except share amounts) | | | | |
| Balance as of December 31, 2019 | 1 | \$ 1,563.1 | \$ 1,012.8 | \$ 4.8 | \$ 2,580.7 |
| Net income | — | — | 298.7 | — | 298.7 |
| Dividends declared on common stock | — | — | (120.0) | — | (120.0) |
| Derivative hedging activity, net of tax | — | — | — | (0.2) | (0.2) |
| Balance as of December 31, 2020 | 1 | 1,563.1 | 1,191.5 | 4.6 | 2,759.2 |
| Net income | — | — | 312.3 | — | 312.3 |
| Dividends declared on common stock | — | — | (50.0) | — | (50.0) |
| Derivative hedging activity, net of tax | — | — | — | (0.3) | (0.3) |
| Balance as of December 31, 2021 | 1 | 1,563.1 | 1,453.8 | 4.3 | 3,021.2 |
| Net income | — | — | 355.4 | — | 355.4 |
| Dividends declared on common stock | — | — | (190.0) | — | (190.0) |
| Derivative hedging activity, net of tax | — | — | — | (0.3) | (0.3) |
| Balance as of December 31, 2022 | 1 | \$ 1,563.1 | \$ 1,619.2 | \$ 4.0 | \$ 3,186.3 |

The disclosures regarding Evergy Metro included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY, INC.
EVERGY KANSAS CENTRAL, INC.
EVERGY METRO, INC.

Combined Notes to Consolidated Financial Statements

The notes to consolidated financial statements that follow are a combined presentation for Evergy, Inc., Evergy Kansas Central, Inc. and Evergy Metro, Inc., all registrants under this filing. The terms "Evergy," "Evergy Kansas Central," "Evergy Metro" and "Evergy Companies" are used throughout this report. "Evergy" refers to Evergy, Inc. and its consolidated subsidiaries, unless otherwise indicated. "Evergy Kansas Central" refers to Evergy Kansas Central, Inc. and its consolidated subsidiaries, unless otherwise indicated. "Evergy Metro" refers to Evergy Metro, Inc. and its consolidated subsidiaries, unless otherwise indicated. "Evergy Companies" refers to Evergy, Evergy Kansas Central and Evergy Metro, collectively, which are individual registrants within the Evergy consolidated group.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Evergy is a public utility holding company incorporated in 2017 and headquartered in Kansas City, Missouri. Evergy operates primarily through the following wholly-owned direct subsidiaries listed below.

- Evergy Kansas Central, Inc. (Evergy Kansas Central) is an integrated, regulated electric utility that provides electricity to customers in the state of Kansas. Evergy Kansas Central has one active wholly-owned subsidiary with significant operations, Evergy Kansas South, Inc. (Evergy Kansas South).
- Evergy Metro, Inc. (Evergy Metro) is an integrated, regulated electric utility that provides electricity to customers in the states of Missouri and Kansas.
- Evergy Missouri West, Inc. (Evergy Missouri West) is an integrated, regulated electric utility that provides electricity to customers in the state of Missouri.
- Evergy Transmission Company, LLC (Evergy Transmission Company) owns 13.5% of Transource Energy, LLC (Transource) with the remaining 86.5% owned by AEP Transmission Holding Company, LLC, a subsidiary of American Electric Power Company, Inc. (AEP). Transource is focused on the development of competitive electric transmission projects. Evergy Transmission Company accounts for its investment in Transource under the equity method.

Evergy Kansas Central also owns a 50% interest in Prairie Wind Transmission, LLC (Prairie Wind), which is a joint venture between Evergy Kansas Central and subsidiaries of AEP and Berkshire Hathaway Energy Company. Prairie Wind owns a 108-mile, 345 kV double-circuit transmission line that provides transmission service in the Southwest Power Pool, Inc. (SPP). Evergy Kansas Central accounts for its investment in Prairie Wind under the equity method.

Evergy Kansas Central, Evergy Kansas South, Evergy Metro and Evergy Missouri West conduct business in their respective service territories using the name Evergy. Collectively, the Evergy Companies have approximately 15,400 MWs of owned generating capacity and renewable power purchase agreements and engage in the generation, transmission, distribution and sale of electricity to approximately 1.7 million customers in the states of Kansas and Missouri.

Principles of Consolidation

Each of Evergy's, Evergy Kansas Central's and Evergy Metro's consolidated financial statements includes the accounts of their subsidiaries and variable interest entities (VIEs) of which they are the primary beneficiary. Undivided interests in jointly-owned generation facilities are included on a proportionate basis. Intercompany transactions have been eliminated. The Evergy Companies assess financial performance and allocate resources on a consolidated basis (i.e., operate in one segment).

Evergy Metro elected not to apply "push-down accounting" related to the Great Plains Energy Incorporated (Great Plains Energy) and Evergy Kansas Central merger in 2018, whereby the adjustments of assets and liabilities to fair value and the resulting goodwill would be recorded on the financial statements of the acquired subsidiary. These adjustments for Evergy Metro, as well as those related to the acquired assets and liabilities of Great Plains Energy and its other direct subsidiaries, are only reflected on Evergy's consolidated financial statements.

Use of Estimates

The process of preparing financial statements in conformity with generally accepted accounting principles (GAAP) requires the use of estimates and assumptions that affect the reported amounts of certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Cash and Cash Equivalents

Cash equivalents consist of highly liquid investments with original maturities of three months or less at acquisition.

Fuel Inventory and Supplies

The Evergy Companies record fuel inventory and supplies at average cost. The following table separately states the balances for fuel inventory and supplies.

| | December 31 | |
|------------------------------|-------------|----------|
| | 2022 | 2021 |
| Evergy | (millions) | |
| Fuel inventory | \$ 180.7 | \$ 160.9 |
| Supplies | 492.2 | 405.8 |
| Fuel inventory and supplies | \$ 672.9 | \$ 566.7 |
| Evergy Kansas Central | | |
| Fuel inventory | \$ 97.2 | \$ 74.3 |
| Supplies | 252.3 | 208.9 |
| Fuel inventory and supplies | \$ 349.5 | \$ 283.2 |
| Evergy Metro | | |
| Fuel inventory | \$ 59.0 | \$ 62.0 |
| Supplies | 181.6 | 149.0 |
| Fuel inventory and supplies | \$ 240.6 | \$ 211.0 |

Property, Plant and Equipment

The Evergy Companies record the value of property, plant and equipment, including that of VIEs, at cost. For plant, cost includes contracted services, direct labor and materials, indirect charges for engineering and supervision and an allowance for funds used during construction (AFUDC). AFUDC represents the allowed cost of capital used to finance utility construction activity. AFUDC equity funds are included as a non-cash item in other income and AFUDC borrowed funds are a reduction of interest expense. AFUDC is computed by applying a composite rate to qualified construction work in progress. The rates used to compute gross AFUDC are compounded semi-annually.

The amounts of the Evergy Companies' AFUDC for borrowed and equity funds are detailed in the following table.

| | 2022 | 2021 | 2020 |
|------------------------------|------------|---------|---------|
| Evergy | (millions) | | |
| AFUDC borrowed funds | \$ 15.8 | \$ 14.7 | \$ 16.5 |
| AFUDC equity funds | 22.5 | 29.4 | 17.2 |
| Total | \$ 38.3 | \$ 44.1 | \$ 33.7 |
| Evergy Kansas Central | | | |
| AFUDC borrowed funds | \$ 6.9 | \$ 7.1 | \$ 8.5 |
| AFUDC equity funds | 8.5 | 14.9 | 9.1 |
| Total | \$ 15.4 | \$ 22.0 | \$ 17.6 |
| Evergy Metro | | | |
| AFUDC borrowed funds | \$ 6.5 | \$ 6.0 | \$ 6.0 |
| AFUDC equity funds | 14.2 | 12.6 | 8.0 |
| Total | \$ 20.7 | \$ 18.6 | \$ 14.0 |

The average rates used in the calculation of AFUDC are detailed in the following table.

| | 2022 | 2021 | 2020 |
|-----------------------|------|------|------|
| Evergy Kansas Central | 3.1% | 4.9% | 4.7% |
| Evergy Metro | 5.7% | 5.6% | 5.2% |
| Evergy Missouri West | 2.3% | 2.6% | 3.5% |

When property units are retired or otherwise disposed, the original cost, net of salvage, is charged to accumulated depreciation. Repair of property and replacement of items not considered to be units of property are expensed as incurred, except for planned refueling and maintenance outages at Wolf Creek Generating Station (Wolf Creek). As authorized by regulators, the incremental maintenance cost incurred for such outages is deferred and amortized to expense ratably over the period between planned outages.

Depreciation and Amortization

Depreciation and amortization of utility plant other than nuclear fuel is computed using the straight-line method over the estimated lives of depreciable property based on rates approved by state regulatory authorities. Annual depreciation rates average approximately 3%. See Note 7 for more details. Nuclear fuel is amortized to fuel expense based on the quantity of heat produced during the generation of electricity.

The depreciable lives of Evergy's, Evergy Kansas Central's and Evergy Metro's property, plant and equipment are detailed in the following table.

| | Evergy | Evergy Kansas Central | Evergy Metro |
|-------------------------|----------|-----------------------|--------------|
| | (years) | | |
| Generating facilities | 8 to 87 | 8 to 87 | 20 to 60 |
| Transmission facilities | 15 to 94 | 36 to 94 | 15 to 70 |
| Distribution facilities | 8 to 73 | 19 to 73 | 8 to 55 |
| Other | 5 to 84 | 7 to 84 | 5 to 50 |

Abandoned Plant

When the Evergy Companies retire utility plant, the original cost, net of salvage, is charged to accumulated depreciation. However, when it becomes probable an asset will be retired significantly in advance of its original expected useful life and in the near term, the cost of the asset and related accumulated depreciation is recognized as a separate asset and a probable abandonment. If the asset is still in service, the net amount is classified as plant to

be retired, net on the consolidated balance sheets. If the asset is no longer in service, the net amount is classified as a regulatory asset on the consolidated balance sheets.

The Evergy Companies must also assess the probability of full recovery of the remaining net book value of the abandonment. The net book value that may be retained as an asset on the balance sheet for the abandonment is dependent upon amounts that may be recovered through regulated rates, including any return. An impairment charge, if any, would equal the difference between the remaining net book value of the asset and the present value of the future revenues expected from the asset.

Evergy Missouri West retired its Sibley Station in 2018 and the retirement of Sibley Unit 3 met the criteria to be considered an abandonment. Evergy has classified the remaining net book value of Sibley Unit 3 as retired generation facilities within regulatory assets on its consolidated balance sheet. In October 2019, the MPSC issued an accounting authority order (AAO) requiring Evergy Missouri West to defer to a regulatory liability all revenues collected from customers for return on investment, non-fuel operations and maintenance costs, taxes including accumulated deferred income taxes and all other costs associated with Sibley Station following its retirement in November 2018 to be considered in Evergy Missouri West's 2022 rate case. See Note 4 for additional information regarding the AAO and Evergy Missouri West's 2022 rate case.

Nuclear Plant Decommissioning Costs

Nuclear plant decommissioning cost estimates are based on either the immediate dismantlement method or the deferred dismantling method as determined by the State Corporation Commission of the State of Kansas (KCC) and MPSC and include the costs of decontamination, dismantlement and site restoration. Based on these cost estimates, Evergy Kansas Central and Evergy Metro each contribute to a tax-qualified trust fund to be used to decommission Wolf Creek. Related liabilities for decommissioning are included on Evergy's, Evergy Kansas Central's and Evergy Metro's consolidated balance sheets in asset retirement obligations (AROs).

As a result of the authorized regulatory treatment and related regulatory accounting, differences between the fair value of the assets held in the nuclear decommissioning trust and the amounts recorded for the accumulated accretion and depreciation expense associated with the decommissioning ARO are recorded as a regulatory liability on Evergy's, Evergy Kansas Central's and Evergy Metro's consolidated balance sheets. See Note 6 for discussion of AROs including those associated with nuclear plant decommissioning costs.

Regulatory Accounting

Accounting standards are applied that recognize the economic effects of rate regulation. Accordingly, regulatory assets and liabilities have been recorded when required by a regulatory order or based on regulatory precedent. See Note 4 for additional information concerning regulatory matters.

Cash Surrender Value of Life Insurance

Amounts related to corporate-owned life insurance (COLI) are recorded on the consolidated balance sheets in other long-term assets and are detailed in the following table for Evergy. Substantially all of Evergy's COLI-related balances relate to Evergy Kansas Central's COLI activity.

| | December 31 | |
|-------------------------------------|--------------------|-------------|
| | 2022 | 2021 |
| Evergy | (millions) | |
| Cash surrender value of policies | \$ 1,387.4 | \$ 1,363.0 |
| Borrowings against policies | (1,256.6) | (1,232.3) |
| Corporate-owned life insurance, net | \$ 130.8 | \$ 130.7 |

Increases in cash surrender value and death benefits are recorded in other income in the Evergy Companies' consolidated statements of income and comprehensive income. Interest expense incurred on policy loans is offset against the policy income. Income from death benefits is highly variable from period to period.

Fair Value of Financial Instruments

The following methods and assumptions were used to estimate the fair value of the following financial instruments for which it was practicable to estimate that value.

Nuclear decommissioning trust fund - The Evergy Companies' nuclear decommissioning trust fund assets are recorded at fair value based on quoted market prices of the investments held by the fund and/or valuation models.

Derivative instruments - The Evergy Companies' derivative instruments are recorded at fair value based on quoted market prices for exchange-traded derivative instruments, quoted prices for similar contracts and/or valuation models.

Pension plans - For financial reporting purposes, the market value of plan assets is the fair value based on quoted market prices of the investments held by the fund and/or valuation models.

Derivative Instruments

The Evergy Companies record derivative instruments on the balance sheet at fair value in accordance with GAAP. The Evergy Companies enter into derivative contracts to manage risk exposure to commodity price and interest rate fluctuations and also for trading purposes. See Note 13 for additional information regarding derivative financial instruments and hedging activities.

Revenue Recognition

The Evergy Companies recognize revenue on the sale of electricity to customers over time as the service is provided in the amount they have the right to invoice. Revenues recorded include electric services provided but not yet billed by the Evergy Companies. Unbilled revenues are recorded for kWh usage in the period following the customers' billing cycle to the end of the month. This estimate is based on net system kWh usage less actual billed kWhs. The Evergy Companies' estimated unbilled kWhs are allocated and priced by regulatory jurisdiction across the rate classes based on actual billing rates. The Evergy Companies' unbilled revenue estimate is affected by factors including fluctuations in energy demand, weather, line losses and changes in the composition of customer classes. See Note 3 for the balance of unbilled receivables for each of Evergy, Evergy Kansas Central and Evergy Metro as of December 31, 2022 and 2021.

The Evergy Companies also collect sales taxes and franchise fees from customers concurrent with revenue-producing activities that are levied by state and local governments. These items are excluded from revenue, and thus are not reflected on the consolidated statements of income and comprehensive income for Evergy, Evergy Kansas Central and Evergy Metro.

See Note 2 for additional details regarding revenue recognition from sales of electricity by the Evergy Companies.

Allowance for Credit Losses

Historical loss information generally provides the basis for the Evergy Companies' assessment of expected credit losses. The Evergy Companies use an aging of accounts receivable method to assess historical loss information. When historical experience may not fully reflect the Evergy Companies' expectations about the future, the Evergy Companies will adjust historical loss information, as necessary, to reflect the current conditions and reasonable and supportable forecasts not already reflected in the historical loss information.

Receivables are charged off when they are deemed uncollectible, which is based on a number of factors including specific facts surrounding an account and management's judgment.

Asset Impairments

Long-lived assets and finite-lived intangible assets subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If the sum of the undiscounted expected future cash flows from an asset to be held and used is less than the carrying value of the asset, an asset impairment must be recognized in the financial statements. The amount of impairment recognized is the excess of the carrying value of the asset over its fair value.

Goodwill and indefinite lived intangible assets are tested for impairment annually and when an event occurs indicating the possibility that an impairment exists. The annual test must be performed at the same time each year. The goodwill impairment test consists of comparing the fair value of a reporting unit to its carrying amount, including goodwill, to identify potential impairment. In the event that the carrying amount exceeds the fair value of the reporting unit, an impairment loss is recognized for the difference between the carrying amount of the reporting unit and its fair value. See Note 5 for additional details on goodwill.

Income Taxes

Income taxes are accounted for using the asset/liability approach. Deferred tax assets and liabilities are determined based on the temporary differences between the financial reporting and tax bases of assets and liabilities, applying enacted statutory tax rates in effect for the year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion of the deferred tax assets will not be realized.

The Evergy Companies recognize tax benefits based on a "more-likely-than-not" recognition threshold. In addition, the Evergy Companies recognize interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses.

Evergy files a consolidated federal income tax return as well as unitary and combined income tax returns in several state jurisdictions with Kansas and Missouri being the most significant. Income taxes for consolidated or combined subsidiaries are allocated to the subsidiaries based on separate company computations of income or loss. Evergy Kansas Central's and Evergy Metro's income tax provisions include taxes allocated based on their separate company's income or loss.

The Evergy Companies have established a net regulatory liability for future refunds to be made to customers for amounts collected from customers in excess of income taxes in current rates. Tax credits are recognized in the year generated except for certain Evergy Kansas Central, Evergy Metro and Evergy Missouri West investment tax credits that have been deferred and amortized over the remaining service lives of the related properties.

Other Income (Expense), Net

In 2022 and 2021, Evergy's investment earnings included a realized loss of \$16.3 million and unrealized gain of \$27.7 million, respectively, related to Evergy's equity investment in an early-stage energy solutions company. See "Evergy Equity Investment" within this Note 1 for further information.

The Evergy Companies' other income includes income from AFUDC equity funds. See "Property, Plant and Equipment" within this Note 1 for these amounts for 2022, 2021 and 2020.

The table below shows the detail of other expense for each of the Evergy Companies.

| | 2022 | 2021 | 2020 |
|--|-----------|------------|-----------|
| Evergy | | (millions) | |
| Non-service cost component of net benefit cost | \$ (62.9) | \$ (55.6) | \$ (58.6) |
| Other | (34.4) | (31.8) | (19.6) |
| Other expense | \$ (97.3) | \$ (87.4) | \$ (78.2) |
| Evergy Kansas Central | | | |
| Non-service cost component of net benefit cost | \$ (17.1) | \$ (15.6) | \$ (21.2) |
| Other | (22.5) | (20.3) | (17.7) |
| Other expense | \$ (39.6) | \$ (35.9) | \$ (38.9) |
| Evergy Metro | | | |
| Non-service cost component of net benefit cost | \$ (31.0) | \$ (26.7) | \$ (24.2) |
| Other | (2.9) | (2.7) | (1.3) |
| Other expense | \$ (33.9) | \$ (29.4) | \$ (25.5) |

Earnings Per Share

To compute basic earnings per share (EPS), Evergy divides net income attributable to Evergy, Inc. by the weighted average number of common shares outstanding. Diluted EPS includes the effect of issuable common shares resulting from restricted share units (RSUs), restricted stock and a warrant. Evergy computes the dilutive effects of potential issuances of common shares using the treasury stock method or the contingently issuable share method, as applicable.

The following table reconciles Evergy's basic and diluted EPS.

| | 2022 | 2021 | 2020 |
|--|--------------------------------------|----------|----------|
| Income | (millions, except per share amounts) | | |
| Net income | \$ 765.0 | \$ 891.9 | \$ 630.0 |
| Less: Net income attributable to noncontrolling interests | 12.3 | 12.2 | 11.7 |
| Net income attributable to Evergy, Inc. | \$ 752.7 | \$ 879.7 | \$ 618.3 |
| Common Shares Outstanding | | | |
| Weighted average number of common shares outstanding - basic | 229.9 | 229.0 | 227.2 |
| Add: effect of dilutive securities | 0.4 | 0.6 | 0.3 |
| Diluted average number of common shares outstanding | 230.3 | 229.6 | 227.5 |
| Basic EPS | \$ 3.27 | \$ 3.84 | \$ 2.72 |
| Diluted EPS | \$ 3.27 | \$ 3.83 | \$ 2.72 |

Anti-dilutive securities excluded from the computation of diluted EPS for 2022 were 3,950,000 common shares issuable pursuant to a warrant. There were no anti-dilutive securities excluded from the computation of diluted EPS for 2021. Anti-dilutive shares excluded from the computation of diluted EPS for 2020 were 127,884 RSUs.

Supplemental Cash Flow Information

| Year Ended December 31 | 2022 | 2021 | 2020 |
|---|------------|----------|----------|
| Evergy | (millions) | | |
| Cash paid for (received from): | | | |
| Interest, net of amount capitalized | \$ 393.7 | \$ 356.9 | \$ 367.6 |
| Interest of VIEs | — | 0.2 | 0.8 |
| Income taxes, net of refunds | 21.6 | (19.6) | (46.5) |
| Non-cash investing transactions: | | | |
| Property, plant and equipment additions | 354.7 | 269.3 | 463.3 |
| Non-cash financing transactions: | | | |
| Issuance of stock for compensation and reinvested dividends | — | 0.7 | 0.9 |

| Year Ended December 31 | 2022 | 2021 | 2020 |
|---|------------|----------|----------|
| Evergy Kansas Central | (millions) | | |
| Cash paid for (received from): | | | |
| Interest, net of amount capitalized | \$ 170.2 | \$ 149.3 | \$ 157.5 |
| Interest of VIEs | — | 0.2 | 0.8 |
| Income taxes, net of refunds | 79.8 | 37.5 | 4.7 |
| Non-cash investing transactions: | | | |
| Property, plant and equipment additions | 203.9 | 101.9 | 235.4 |

| Year Ended December 31 | 2022 | 2021 | 2020 |
|---|----------|------------|----------|
| Evergy Metro | | (millions) | |
| Cash paid for (received from): | | | |
| Interest, net of amount capitalized | \$ 114.6 | \$ 110.8 | \$ 109.9 |
| Income taxes, net of refunds | (15.2) | 36.6 | 4.8 |
| Non-cash investing transactions: | | | |
| Property, plant and equipment additions | 125.8 | 102.2 | 192.5 |

Non-cash property, plant and equipment additions in 2022 and 2020 for Evergy, Evergy Kansas Central and Evergy Metro include a non-cash addition related to the revision in estimate of various ARO liabilities in the fourth quarter of 2022 and the Wolf Creek ARO liability in the third quarter of 2020. See Note 6 for more details.

Dividends Declared

In February 2023, Evergy's Board of Directors (Evergy Board) declared a quarterly dividend of \$0.6125 per share on Evergy's common stock. The common dividend is payable March 22, 2023, to shareholders of record as of March 9, 2023.

February 2021 Winter Weather Event

In February 2021, much of the central and southern United States, including the service territories of the Evergy Companies, experienced a significant winter weather event that resulted in extremely cold temperatures over a multi-day period (February 2021 winter weather event). These circumstances resulted in higher than normal market prices within the SPP Integrated Marketplace for both natural gas and power for the duration of the February 2021 winter weather event. As part of the February 2021 winter weather event and inclusive of the aforementioned items, Evergy incurred natural gas and purchased power costs, net of wholesale revenues, of \$367.9 million. This \$367.9 million of net fuel and purchased power costs incurred was primarily driven by \$296.6 million of costs at Evergy Missouri West and \$134.3 million of costs at Evergy Kansas Central, partially offset by \$63.0 million of net wholesale revenues at Evergy Metro.

The Evergy Companies deferred substantially all of the fuel and purchased power costs, net of wholesale revenues, related to the February 2021 winter weather event to a regulatory asset or liability for recovery or refund through the respective fuel recovery mechanisms of Evergy Kansas Central and Evergy Metro and through a securitization financing order at Evergy Missouri West. See Note 4 for additional information regarding these regulatory proceedings.

The Evergy Companies also engage in non-regulated energy marketing activities in various regional power markets. The energy marketing margins related to these non-regulatory energy marketing activities are recorded net in operating revenues on the Evergy Companies' statements of income and comprehensive income. As a result of the elevated market prices experienced in regional power markets across the central and southern United States driven by the February 2021 winter weather event discussed above, Evergy and Evergy Kansas Central recorded \$94.5 million of energy marketing margins in 2021, related to the February 2021 winter weather event, primarily driven by activities in the Electric Reliability Council of Texas (ERCOT).

Evergy Equity Investment

From time to time, Evergy makes limited equity investments in early-stage energy solution companies. These investments have historically not had a significant impact on Evergy's results of operations. In October 2021, an equity investment in which Evergy held a minority stake through an initial investment of \$3.7 million was acquired through a transaction involving a special purpose acquisition company (SPAC). As a result of its equity investment in the company that was acquired in the SPAC transaction, Evergy received shares of the resulting public company upon the closing of the transaction, which were subject to a restriction on sale for 150 days. Evergy recorded a \$27.7 million unrealized gain in the fourth quarter of 2021 for the conversion of its shares into the newly formed public company and based on the closing share price as of December 31, 2021 adjusted to reflect the restriction on the sale of shares. The equity investment had a fair value of \$31.4 million as of December 31, 2021.

In March 2022, Evergy sold its shares in the equity investment to a financial institution through a share forward agreement following the expiration of the restriction on sale. As part of the share forward agreement, Evergy delivered its shares to the financial institution in exchange for a series of cash settlements totaling \$15.1 million based primarily on the volume-weighted average price (VWAP) of the shares over the term of the agreement, which was completed in June 2022. As a result of the completion of the share forward agreement, Evergy no longer has an equity investment in the company.

In 2022, Evergy recorded a pre-tax loss of \$16.3 million in investment earnings on its consolidated statements of comprehensive income related to the decrease in market value of its equity investment prior to sale and the settlement of the share forward agreement.

Renewable Generation Investment

In August 2022, Evergy Missouri West entered into an agreement with a renewable energy development company to purchase for approximately \$250 million an operational wind farm located in the state of Oklahoma with a generating capacity of approximately 199 MW. The purchase is subject to regulatory approvals and closing conditions, including the granting of a Certificate of Convenience and Necessity (CCN) by the MPSC. In January 2023, the MPSC staff recommended the MPSC reject Evergy Missouri West's application for a CCN and allow it to file a new application with updated economic analyses of the renewable generation investment or alternatively extend the procedural schedule to allow the MPSC staff time to evaluate the current economic analyses prepared by Evergy Missouri West. A final decision by the MPSC is expected in the first half of 2023.

2. REVENUE

Evergy's, Evergy Kansas Central's and Evergy Metro's revenues disaggregated by customer class are summarized in the following tables.

| Evergy | | | |
|---|------------|------------|------------|
| | 2022 | 2021 | 2020 |
| Revenues | | (millions) | |
| Residential | \$ 2,168.2 | \$ 1,918.3 | \$ 1,909.2 |
| Commercial | 1,888.5 | 1,681.3 | 1,641.7 |
| Industrial | 686.2 | 597.0 | 588.7 |
| Other retail | (32.1) | 33.1 | 38.5 |
| Total electric retail | \$ 4,710.8 | \$ 4,229.7 | \$ 4,178.1 |
| Wholesale | 509.9 | 717.2 | 264.0 |
| Transmission | 343.7 | 356.8 | 318.5 |
| Industrial steam and other | 24.8 | 25.4 | 21.0 |
| Total revenue from contracts with customers | 5,589.2 | 5,329.1 | 4,781.6 |
| Other | 269.9 | 257.6 | 131.8 |
| Operating revenues | \$ 5,859.1 | \$ 5,586.7 | \$ 4,913.4 |

Evergy's other retail electric revenues in 2022 include a \$68.0 million deferral of revenues to a regulatory liability for the expected refund of amounts collected from customers since December 2018 for the return on investment of the retired Sibley Station. See "Evergy Missouri West Other Proceedings" in Note 4 for additional information.

Evergy Kansas Central

| | 2022 | 2021 | 2020 |
|---|------------|------------|------------|
| Revenues | (millions) | | |
| Residential | \$ 980.1 | \$ 824.1 | \$ 801.2 |
| Commercial | 822.9 | 694.1 | 665.6 |
| Industrial | 465.7 | 391.7 | 379.9 |
| Other retail | 17.9 | 17.1 | 17.7 |
| Total electric retail | \$ 2,286.6 | \$ 1,927.0 | \$ 1,864.4 |
| Wholesale | 389.9 | 453.1 | 215.4 |
| Transmission | 305.0 | 322.9 | 287.3 |
| Other | 2.2 | 2.2 | 2.3 |
| Total revenue from contracts with customers | \$ 2,983.7 | \$ 2,705.2 | \$ 2,369.4 |
| Other | 72.2 | 142.1 | 48.7 |
| Operating revenues | \$ 3,055.9 | \$ 2,847.3 | \$ 2,418.1 |

Evergy Metro

| | 2022 | 2021 | 2020 |
|---|------------|------------|------------|
| Revenues | (millions) | | |
| Residential | \$ 746.4 | \$ 691.9 | \$ 714.7 |
| Commercial | 758.6 | 713.3 | 717.1 |
| Industrial | 127.0 | 122.0 | 128.8 |
| Other retail | 11.5 | 9.2 | 11.7 |
| Total electric retail | \$ 1,643.5 | \$ 1,536.4 | \$ 1,572.3 |
| Wholesale | 111.9 | 242.6 | 35.0 |
| Transmission | 18.2 | 17.1 | 13.9 |
| Other | 0.9 | 3.6 | 2.6 |
| Total revenue from contracts with customers | \$ 1,774.5 | \$ 1,799.7 | \$ 1,623.8 |
| Other | 196.1 | 114.0 | 81.8 |
| Operating revenues | \$ 1,970.6 | \$ 1,913.7 | \$ 1,705.6 |

Retail Revenues

The Evergy Companies' retail revenues are generated by the regulated sale of electricity to their residential, commercial and industrial customers within their franchised service territories. The Evergy Companies recognize revenue on the sale of electricity to their customers over time as the service is provided in the amount they have a right to invoice. Retail customers are billed monthly at the tariff rates approved by the KCC and MPSC based on customer kWh usage.

Revenues recorded include electric services provided but not yet billed by the Evergy Companies. Unbilled revenues are recorded for kWh usage in the period following the customers' billing cycle to the end of the month. This estimate is based on net system kWh usage less actual billed kWhs. The Evergy Companies' estimated unbilled kWhs are allocated and priced by regulatory jurisdiction across the rate classes based on actual billing rates.

The Evergy Companies also collect sales taxes and franchise fees from customers concurrent with revenue-producing activities that are levied by state and local governments. These items are excluded from revenue, and thus not reflected on the statements of income and comprehensive income, for Evergy, Evergy Kansas Central and Evergy Metro.

Wholesale Revenues

The Evergy Companies' wholesale revenues are generated by the sale of wholesale power and capacity in circumstances when the power that the Evergy Companies generate is not required for customers in their service territory. These sales primarily occur within the SPP Integrated Marketplace. The Evergy Companies also purchase power from the SPP Integrated Marketplace and record sale and purchase activity on a net basis in wholesale revenue or fuel and purchased power expense. In addition, the Evergy Companies sell wholesale power and capacity through bilateral contracts to other counterparties, such as electric cooperatives, municipalities and other electric utilities.

For both wholesale sales to the SPP Integrated Marketplace and through bilateral contracts, the Evergy Companies recognize revenue on the sale of wholesale electricity to their customers over time as the service is provided in the amount they have a right to invoice.

Wholesale sales within the SPP Integrated Marketplace are billed weekly based on the fixed transaction price determined by the market at the time of the sale and the MWh quantity purchased. Wholesale sales from bilateral contracts are billed monthly based on the contractually determined transaction price and the kWh quantity purchased.

Transmission Revenues

The Evergy Companies' transmission revenues are generated by the use of their transmission networks by the SPP. To enable optimal use of the diverse generating resources in the SPP region, the Evergy Companies, as well as other transmission owners, allow the SPP to access and operate their transmission networks. As new transmission lines are constructed, they are included in the transmission network available to the SPP. In exchange for providing access, the SPP pays the Evergy Companies consideration determined by formula rates approved by the Federal Energy Regulatory Commission (FERC), which include the cost to construct and maintain the transmission lines and a return on investment. The price for access to the Evergy Companies' transmission networks are updated annually based on projected costs. Projections are updated to actual costs and the difference is included in subsequent year's prices.

The Evergy Companies have different treatment for their legacy transmission facilities within the SPP, which results in different levels of transmission revenue being received from the SPP. Evergy Kansas Central's transmission revenues from SPP include amounts that Evergy Kansas Central pays to the SPP on behalf of its retail electric customers for the use of Evergy Kansas Central's legacy transmission facilities. These transmission revenues are mostly offset by SPP network transmission cost expense that Evergy Kansas Central pays on behalf of its retail customers. Evergy Metro and Evergy Missouri West do not pay the SPP for their retail customers' use of the Evergy Metro and Evergy Missouri West legacy transmission facilities and correspondingly, their transmission revenues also do not reflect the associated transmission revenue from the SPP.

The Evergy Companies recognize revenue on the sale of transmission service to their customers over time as the service is provided in the amount they have a right to invoice. Transmission service to the SPP is billed monthly based on a fixed transaction price determined by FERC formula transmission rates along with other SPP-specific charges and the MW quantity purchased.

Industrial Steam and Other Revenues

Evergy's industrial steam and other revenues are primarily generated by the regulated sale of industrial steam to Evergy Missouri West's steam customers. Evergy recognizes revenue on the sale of industrial steam to its customers over time as the service is provided in the amount that it has the right to invoice. Steam customers are billed on a monthly basis at the tariff rate approved by the MPSC based on customer MMBtu usage.

3. RECEIVABLES

The Evergy Companies' receivables are detailed in the following table.

| | December 31 | |
|---|--------------------|-------------|
| | 2022 | 2021 |
| Evergy | (millions) | |
| Customer accounts receivable - billed | \$ 8.9 | \$ 13.7 |
| Customer accounts receivable - unbilled | 136.9 | 80.1 |
| Other receivables | 200.9 | 160.7 |
| Allowance for credit losses | (31.4) | (32.9) |
| Total | \$ 315.3 | \$ 221.6 |
| Evergy Kansas Central | | |
| Customer accounts receivable - billed | \$ — | \$ 9.7 |
| Customer accounts receivable - unbilled | 71.4 | 26.4 |
| Other receivables | 194.9 | 178.5 |
| Allowance for credit losses | (16.9) | (13.0) |
| Total | \$ 249.4 | \$ 201.6 |
| Evergy Metro | | |
| Customer accounts receivable - billed | \$ — | \$ 2.7 |
| Customer accounts receivable - unbilled | 25.5 | 25.9 |
| Other receivables | 21.6 | 15.7 |
| Allowance for credit losses | (9.3) | (13.3) |
| Total | \$ 37.8 | \$ 31.0 |

The Evergy Companies' other receivables at December 31, 2022 and 2021, consisted primarily of receivables from partners in jointly-owned electric utility plants, wholesale sales receivables and receivables related to alternative revenue programs. The Evergy Companies' other receivables also included receivables from contracts with customers as summarized in the following table.

| | December 31 | |
|-----------------------|--------------------|-------------|
| | 2022 | 2021 |
| | (millions) | |
| Evergy | \$ 113.0 | \$ 63.7 |
| Evergy Kansas Central | 110.8 | 62.6 |
| Evergy Metro | 1.3 | 0.5 |

The change in the Evergy Companies' allowance for credit losses is summarized in the following table.

| | 2022 | | 2021 | |
|--------------------------------|------------|--------|------|--------|
| Evergy | (millions) | | | |
| Beginning balance January 1 | \$ | 32.9 | \$ | 19.3 |
| Credit loss expense | | 16.1 | | 28.0 |
| Write-offs | | (28.8) | | (26.4) |
| Recoveries of prior write-offs | | 11.2 | | 12.0 |
| Ending balance December 31 | \$ | 31.4 | \$ | 32.9 |
| Evergy Kansas Central | | | | |
| Beginning balance January 1 | \$ | 13.0 | \$ | 7.5 |
| Credit loss expense | | 13.1 | | 12.0 |
| Write-offs | | (13.7) | | (11.0) |
| Recoveries of prior write-offs | | 4.5 | | 4.5 |
| Ending balance December 31 | \$ | 16.9 | \$ | 13.0 |
| Evergy Metro | | | | |
| Beginning balance January 1 | \$ | 13.3 | \$ | 8.1 |
| Credit loss expense | | 1.7 | | 10.5 |
| Write-offs | | (10.2) | | (10.6) |
| Recoveries of prior write-offs | | 4.5 | | 5.3 |
| Ending balance December 31 | \$ | 9.3 | \$ | 13.3 |

Sale of Accounts Receivable

Evergy Kansas Central, Evergy Metro and Evergy Missouri West sell an undivided percentage ownership interest in their retail electric accounts receivable to independent outside investors. These sales are accounted for as secured borrowings with accounts receivable pledged as collateral and a corresponding short-term collateralized note payable recognized on the balance sheets. The Evergy Companies' accounts receivable pledged as collateral and the corresponding short-term collateralized note payable are summarized in the following table.

| | December 31 | |
|-----------------------|-------------|----------|
| | 2022 | 2021 |
| | (millions) | |
| Evergy | \$ 359.0 | \$ 319.0 |
| Evergy Kansas Central | 185.0 | 153.0 |
| Evergy Metro | 124.0 | 116.0 |

Each receivable sale facility expires in 2024. Evergy Kansas Central's facility allows for \$185.0 million in aggregate outstanding principal amount of borrowings from mid-October through mid-June and then \$200.0 million from mid-June through mid-October. Evergy Metro's facility allows for \$130.0 million in aggregate outstanding principal amount of borrowings at any time. Evergy Missouri West's facility allows for \$50.0 million in aggregate outstanding principal amount of borrowings from mid-November through mid-June and then \$65.0 million from mid-June through mid-November.

4. RATE MATTERS AND REGULATION

KCC Proceedings

Evergy Kansas Central 2022 Transmission Delivery Charge (TDC)

In March 2022, the KCC issued an order adjusting Evergy Kansas Central's retail prices to include updated transmission costs as reflected in the FERC transmission formula rate (TFR). The new prices were effective in April 2022 and are expected to increase Evergy Kansas Central's annual retail revenues by \$20.4 million when compared to 2021.

Evergy Metro 2022 TDC

In April 2022, the KCC issued an order adjusting Evergy Metro's retail prices to include updated transmission costs as reflected in the FERC TFR. The new prices were effective in May 2022 and are expected to increase Evergy Metro's annual retail revenues by \$7.9 million when compared to 2021.

Evergy Kansas Central and Evergy Metro Earnings Review and Sharing Plan (ERSP)

As part of their merger settlement agreement with the KCC, Evergy Kansas Central and Evergy Metro agreed to participate in an ERSP for the years 2019 through 2022. Under the ERSP, Evergy Kansas Central's and Evergy Metro's Kansas jurisdiction are required to refund to customers 50% of annual earnings in excess of their authorized return on equity of 9.3% to the extent the excess earnings exceed the amount of annual bill credits that Evergy Kansas Central and Evergy Metro agreed to provide in connection with the merger that resulted in the formation of Evergy.

Evergy Kansas Central's and Evergy Metro's 2021 calculations of annual earnings did not result in a refund obligation. These calculations were filed with the KCC in March 2022. As of December 31, 2022, Evergy Kansas Central estimates its 2022 annual earnings will not result in a refund obligation. As of December 31, 2022, Evergy Metro estimates its 2022 annual earnings will result in a \$16.7 million refund obligation, which was recorded as a reduction of operating revenues in the fourth quarter of 2022 on Evergy's and Evergy Metro's consolidated statements of consolidated income and comprehensive income. The final refund obligations for 2022 will be decided by the KCC and could vary from the current estimates.

Evergy Kansas Central and Evergy Metro February 2021 Winter Weather Event AAO

In February 2021, the KCC issued an emergency AAO directing all Kansas-jurisdictional natural gas and electric utilities, including Evergy Kansas Central and Evergy Metro, to defer to a regulatory asset or regulatory liability any extraordinary costs or revenues, including carrying costs, to provide electric service during the February 2021 winter weather event for consideration in future rate proceedings.

Evergy Kansas Central recognized a regulatory asset pursuant to the AAO of approximately \$120 million related to its costs incurred during the February 2021 winter weather event, primarily consisting of increased fuel, purchased power, and associated carrying costs. Evergy Metro's Kansas jurisdiction recognized a regulatory liability of approximately \$40 million related to its increased wholesale revenues during the February 2021 winter weather event and associated carrying costs.

In July 2021, Evergy Kansas Central and Evergy Metro made a joint filing with the KCC regarding the timing and method of recovery or refund for costs and revenues deferred pursuant to the February 2021 winter weather event AAO. In the filing, Evergy Kansas Central and Evergy Metro requested to recover or refund, as appropriate, their deferred February 2021 winter weather event amounts to customers through their fuel recovery mechanisms over two years and one year, respectively, beginning in April 2023. As part of the filing, Evergy Metro also requested a decrease to its February 2021 winter weather event refund to Kansas customers, not currently reflected in its regulatory liability for the February 2021 winter weather event, for jurisdictional allocation differences in its Kansas and Missouri fuel recovery mechanisms.

In April 2022, Evergy Kansas Central, Evergy Metro, KCC staff and other intervenors filed a non-unanimous stipulation and agreement with the KCC that resolved all issues regarding the timing and method of recovery for costs and revenues deferred pursuant to the February 2021 winter weather event AAO. As part of the non-unanimous stipulation and agreement, Evergy Kansas Central and Evergy Metro agreed to recover or refund, as appropriate, their deferred February 2021 winter weather amounts to customers through their fuel recovery mechanisms over two years and one year, respectively, beginning in April 2023, and to use the rate of 1.00% to apply carrying charges to these deferred amounts. The non-unanimous stipulation and agreement also permitted Evergy Metro to request the future recovery in its next Kansas rate case of an approximately \$5 million under-recovery related to its February 2021 winter weather event refund to Kansas customers for jurisdictional allocation differences in its Kansas and Missouri fuel recovery mechanisms.

In June 2022, the KCC issued an order approving the non-unanimous stipulation and agreement.

MPSC Proceedings

Evergy Metro 2022 Rate Case Proceeding

In January 2022, Evergy Metro filed an application with the MPSC to request an increase to its retail revenues of \$43.9 million before rebasing fuel and purchased power expense, with a return on equity of 10% and a rate-making equity ratio of 51.19%. The request reflected increases related to higher property taxes and the recovery of infrastructure investments made to improve reliability and enhance customer service and were also partially offset by significant customer savings and cost reductions created since the Great Plains Energy and Evergy Kansas Central merger in 2018. Evergy Metro also requested an additional \$3.8 million increase associated with rebasing fuel and purchased power expense as well as the implementation of tracking mechanisms for both property tax expense and credit loss expense and the creation of a storm reserve as part of its application with the MPSC.

During the third quarter of 2022, Evergy Metro, MPSC staff and other intervenors in the case reached several non-unanimous partial stipulations and agreements to settle certain issues in the case. In September 2022, the MPSC issued an order approving the partial non-unanimous stipulations and agreements.

In December 2022, the MPSC issued an amended final rate order settling the remaining issues in the case. The order and prior partial stipulations and agreements approved by the MPSC provide for an increase to Evergy Metro's retail revenues of \$25.0 million after rebasing fuel and purchased power expense. Also included in the final order was a disallowance related to the recovery of costs associated with the replacement of certain electric meters. As a result of this disallowance, Evergy and Evergy Metro recorded a loss of \$5.5 million within other regulatory disallowances on their consolidated statements of comprehensive income for 2022. The rates established by the final rate order took effect in January 2023.

Evergy Missouri West 2022 Rate Case Proceeding

In January 2022, Evergy Missouri West filed an application with the MPSC to request an increase to its retail revenues of \$27.7 million before rebasing fuel and purchased power expense, with a return on equity of 10% and a rate-making equity ratio of 51.81%. The request reflected increases related to higher property taxes and the recovery of infrastructure investments made to improve reliability and enhance customer service and were also partially offset by significant customer savings and cost reductions created since the Great Plains Energy and Evergy Kansas Central merger in 2018. Evergy Missouri West also requested an additional \$32.1 million increase associated with rebasing fuel and purchased power expense, the implementation of tracking mechanisms for both property tax expense and credit loss expense, the creation of a storm reserve, and the full return of and return on its unrecovered investment related to the 2018 retirement of Sibley Station as part of its application with the MPSC.

During the third quarter of 2022, Evergy Missouri West, MPSC staff and other intervenors in the case reached several non-unanimous partial stipulations and agreements to settle certain issues in the case. In September 2022, the MPSC issued an order approving the partial non-unanimous stipulations and agreements.

In December 2022, the MPSC issued an amended final rate order settling the remaining issues in the case, including the treatment of Evergy Missouri West's unrecovered investment in Sibley Station. The order and prior partial stipulations and agreements approved by the MPSC provide for an increase to Evergy Missouri West's retail revenues of \$30.1 million after rebasing fuel and purchased power expense. The order determined that Evergy Missouri West will be allowed to collect \$182.3 million (\$173.6 million attributable to Sibley Unit 3) from customers over a period of eight years as a recovery of its existing investment in Sibley Station but will not be allowed to collect the return on its unrecovered investment in Sibley Station. The order also required Evergy Missouri West to refund to customers all revenues collected from customers for return on investment, non-fuel operations and maintenance costs and other costs associated with Sibley Station following its retirement in November 2018 over a period of four years. Also included in the final order was a disallowance related to the recovery of costs associated with the replacement of certain electric meters.

As a result of the amended final order, Evergy recorded a \$68.0 million reduction to operating revenues and a corresponding increase to its Sibley AAO regulatory liability for revenues collected from customers for return on investment in Sibley Station since December 2018, which had not previously been recorded as they were not determined to be probable of refund, a \$26.7 million impairment loss on Sibley Unit 3 and a \$2.7 million other regulatory disallowance related to the recovery of costs associated with the replacement of certain meters on its consolidated statement of comprehensive income for 2022. As of December 31, 2022, the remaining net book value of Sibley Unit 3 was \$146.3 million, which is representative of the \$173.6 million unrecovered investment in Sibley Unit 3 determined by the MPSC in its December 2022 order less the 2022 impairment loss recorded and other amortization expense. As of December 31, 2022, Evergy's Sibley AAO regulatory liability was \$108.0 million. The rates established by this order took effect in January 2023.

Evergy Missouri West Other Proceedings

In December 2018, the Office of the Public Counsel (OPC) and the Midwest Energy Consumers Group (MECG) filed a petition with the MPSC requesting an AAO that would require Evergy Missouri West to record a regulatory liability for all revenues collected from customers for return on investment, non-fuel operations and maintenance costs, taxes including accumulated deferred income taxes, and all other costs associated with Sibley Station following the station's retirement in November 2018.

In October 2019, the MPSC granted OPC's and MECG's request for an AAO and required Evergy Missouri West to record a regulatory liability for the revenues discussed above for consideration in Evergy Missouri West's current rate case. Subsequent to the MPSC order in 2019, Evergy recorded a regulatory liability for the estimated amount of revenues that Evergy Missouri West had collected from customers for Sibley Station since December 2018 that Evergy had determined was probable of refund. This regulatory liability did not include revenues collected related to the return on investment in Sibley Station as Evergy determined that they were not probable of refund based on the relevant facts and circumstances. As of December 31, 2021, this Sibley AAO regulatory liability was \$29.3 million.

As a result of the Evergy Missouri West current rate case determination, Evergy recorded an additional \$68.0 million deferral to its Sibley AAO regulatory liability in 2022 for revenues collected from customers for return on investment in Sibley Station since December 2018. See "Evergy Missouri West 2022 Rate Case Proceeding" within this Note 4 for additional information.

Evergy Metro and Evergy Missouri West February 2021 Winter Weather Event AAO

In June 2021, Evergy Metro and Evergy Missouri West filed a joint request for an AAO with the MPSC that would allow Evergy Metro and Evergy Missouri West to defer to a regulatory asset or regulatory liability any extraordinary costs or revenues, including carrying costs, to provide electric service during the February 2021 winter weather event for consideration in future proceedings.

Evergy Metro and Evergy Missouri West initially deferred substantially all of their fuel and purchased power costs, net of wholesale revenues, related to the February 2021 winter weather event to a regulatory asset or liability pursuant to their ability to recover or refund these amounts through their fuel recovery mechanisms, which allow for the recovery or refund of 95% of increases in fuel and purchased power costs, net of wholesale revenues, above the amount included in base rates to customers. This AAO request is intended to address the recovery or refund of the February 2021 winter weather event amounts separate from the normal fuel recovery mechanism process given the extraordinary nature of the February 2021 winter weather event and to help moderate customer bill impacts. Evergy Metro's Missouri jurisdiction recognized a regulatory liability of approximately \$25 million related to its increased wholesale revenues during the February 2021 winter weather event. Evergy Missouri West recognized a regulatory asset of approximately \$280 million related to its costs incurred during the February 2021 winter weather event, primarily consisting of increased fuel and purchased power costs.

In the AAO filing, Evergy Metro requested to refund its deferred February 2021 winter weather event amounts to customers through its fuel recovery mechanism over one year, beginning in April 2022. In the same AAO filing, Evergy Missouri West requested to exclude its deferred February 2021 winter weather event amounts from recovery through its fuel recovery mechanism and indicated its intent to recover them through issuing securitized bonds

pursuant to the securitization legislation signed into law in Missouri in July 2021. As part of the filing, Evergy Metro also requested an approximately \$5 million decrease to its February 2021 winter weather refund to Missouri customers, which is not currently reflected in its regulatory liability for the February 2021 winter weather event, for jurisdictional allocation differences in its Kansas and Missouri fuel recovery mechanisms and for the portion of net wholesale revenues not traditionally refundable because of the 5% sharing provision of its fuel recovery mechanism. Evergy Missouri West requested an approximately \$15 million increase to its February 2021 winter weather event recovery from Missouri customers, which is not currently reflected in its regulatory asset for the February 2021 winter weather event, for the portion of net fuel and purchased power costs not traditionally recoverable because of the 5% sharing provision of its fuel recovery mechanism.

In March 2022, the MPSC ordered Evergy Metro in a separate regulatory proceeding to file an adjustment to its fuel recovery mechanism in order to allow its wholesale revenues from the February 2021 winter weather event to be refunded to customers beginning in April 2022. The approximately \$5 million decrease to the refund of February 2021 winter weather amounts requested by Evergy Metro due to jurisdictional allocation differences in its Kansas and Missouri fuel recovery mechanisms was not included in the adjustment.

In April 2022, the MPSC staff filed a motion to suspend the February 2021 winter weather event AAO procedural schedule for Evergy Metro and Evergy Missouri West pending the resolution of Evergy Missouri West's petition for a securitization financing order discussed below. The MPSC granted the motion to suspend the AAO procedural schedule in April 2022. Evergy Metro began refunding the Missouri portion of its wholesale revenues from the February 2021 winter weather event to customers through its fuel recovery mechanism in April 2022.

Evergy Missouri West February 2021 Winter Weather Event Securitization

In March 2022, Evergy Missouri West filed a petition for financing order with the MPSC requesting authorization to finance its extraordinary fuel and purchased power costs incurred as part of the February 2021 winter weather event, including carrying costs, through the issuance of securitized bonds. Evergy Missouri West requested to repay the securitized bonds and collect the related amounts from customers over a period of approximately 15 years from the date of issuance of the securitized bonds.

In November 2022, the MPSC issued a revised financing order authorizing Evergy Missouri West to issue securitized bonds to recover its extraordinary fuel and purchased power costs incurred as part of the February 2021 winter weather event. As part of this order, the MPSC found that Evergy Missouri West's costs were prudently incurred, that it should only be allowed to recover 95% of its extraordinary fuel and purchased power costs consistent with the 5% sharing provision of its fuel recovery mechanism, that it should be allowed to recover carrying costs incurred since February 2021 at Evergy Missouri West's long-term debt rate of 5.06% and approved a 15 year repayment period for the bonds with a 17 year legal maturity. In the third quarter of 2022, Evergy Missouri West recorded an increase of \$15.0 million to its February 2021 winter weather event regulatory asset for the recovery of carrying charges granted in the MPSC's financing order. As of December 31, 2022 and 2021, the value of Evergy Missouri West's February 2021 winter weather event regulatory asset was \$309.0 million and \$281.6 million, respectively. Evergy Missouri West will continue to record carrying charges on its February 2021 winter weather event regulatory asset until it issues the securitized bonds.

In January 2023, the OPC filed an appeal with the Missouri Court of Appeals, Western District, challenging the financing order regarding the treatment of income tax deductions, carrying costs and discount rates related to the financing of the extraordinary fuel and purchased power costs incurred as part of the February 2021 winter weather event. A final nonappealable financing order is required prior to the issuance of securitized bonds. A decision by the Missouri Court of Appeals, Western District, is currently expected in the second half of 2023, though the timeline for the decision is uncertain.

FERC Proceedings

In October of each year, Evergy Kansas Central and Evergy Metro post an updated TFR that includes projected transmission capital expenditures and operating costs for the following year. This rate is the most significant component in the retail rate calculation for Evergy Kansas Central's and Evergy Metro's annual request with the KCC to adjust retail prices to include updated transmission costs through the TDC.

Evergy Kansas Central TFR Annual Update

In the most recent three years, the updated TFR was expected to adjust Evergy Kansas Central's annual transmission revenues by approximately:

- \$38.7 million increase effective in January 2023;
- \$33.2 million increase effective in January 2022; and
- \$32.4 million increase effective in January 2021.

Evergy Kansas Central TFR Formal Challenge

In March 2022, certain Evergy Kansas Central TFR customers submitted a formal challenge regarding the implementation of Evergy Kansas Central's TFR, specifically with regards to how Evergy Kansas Central's capital structure was calculated as part of determining the Annual Transmission Revenue Requirement (ATRR). As part of this challenge, the customers requested that Evergy Kansas Central make refunds for over-collections in rate years 2018, 2019, 2020, 2021 and 2022 as a result of the calculation of its capital structure included in the TFR. Evergy Kansas Central disputed that any refunds for 2018 - 2022 were required as Evergy Kansas Central was following its approved TFR formula.

In December 2022, FERC issued an order upholding in part, and denying in part, the formal challenge of Evergy Kansas Central's TFR by certain customers. The order required Evergy Kansas Central to refund over-collections related to the calculation of its capital structure for the rate years 2020, 2021 and 2022, with interest. The order also denied approving the refund of 2018 and 2019 amounts as part of the formal challenge on a procedural basis but indicated that the customers could pursue a refund of over collections for these rate years through a separate FERC filing. As a result of this order, Evergy and Evergy Kansas Central recorded a \$32.8 million decrease to operating revenues on their consolidated statements of income and comprehensive income for 2022 for the deferral to a regulatory liability of the estimated refund of TFR revenue over-collections related to the calculation of Evergy Kansas Central's capital structure for rate years 2018 - 2022. Evergy Kansas Central currently expects that the refund of the 2020, 2021 and 2022 over-collections will occur as part of its 2023 TFR. Evergy Kansas Central's calculation of its estimated refund to TFR customers must still be reviewed and approved by FERC, and that estimate could change based on that review.

Evergy Metro TFR Annual Update

In the most recent three years, the updated TFR was expected to adjust Evergy Metro's annual transmission revenues by approximately:

- \$8.6 million increase effective in January 2023;
- \$18.1 million increase effective in January 2022; and
- \$3.9 million decrease effective in January 2021.

Regulatory Assets and Liabilities

The Evergy Companies have recorded assets and liabilities on their consolidated balance sheets resulting from the effects of the ratemaking process, which would not otherwise be recorded if they were not regulated. Regulatory assets represent incurred costs that are probable of recovery from future revenues. Regulatory liabilities represent future reductions in revenues or refunds to customers.

Management regularly assesses whether regulatory assets and liabilities are probable of future recovery or refund by considering factors such as decisions by the MPSC, KCC or FERC in Evergy Kansas Central's, Evergy Metro's and Evergy Missouri West's rate case filings; decisions in other regulatory proceedings, including decisions related to other companies that establish precedent on matters applicable to the Evergy Companies; and changes in laws and regulations. If recovery or refund of regulatory assets or liabilities is not approved by regulators or is no longer deemed probable, these regulatory assets or liabilities are recognized in the current period results of operations. The Evergy Companies continued ability to meet the criteria for recording regulatory assets and liabilities may be affected in the future by restructuring and deregulation in the electric industry or changes in accounting rules. In the event that the criteria no longer applied to any or all of the Evergy Companies' operations, the related regulatory

assets and liabilities would be written off unless an appropriate regulatory recovery mechanism were provided. Additionally, these factors could result in an impairment on utility plant assets.

The Evergy Companies' regulatory assets and liabilities are detailed in the following tables.

| | December 31 | | | | | |
|---|-------------------|-----------------------------|-----------------|-------------------|-----------------------------|-----------------|
| | 2022 | | | 2021 | | |
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Regulatory Assets | (millions) | | | | | |
| Pension and post-retirement costs | \$ 137.3 | \$ 54.9 | \$ — | \$ 567.2 | \$ 265.6 | \$ 213.3 |
| Debt reacquisition costs | 87.7 | 80.9 | 6.0 | 94.4 | 86.7 | 6.7 |
| Debt fair value adjustment | 92.1 | — | — | 96.5 | — | — |
| Asset retirement obligations fair value adjustment | 119.4 | — | — | 117.9 | — | — |
| Depreciation | 159.1 | 47.2 | 57.1 | 98.5 | 50.1 | 27.0 |
| Cost of removal | 346.8 | 158.2 | 140.6 | 257.5 | 141.0 | 90.2 |
| Asset retirement obligations | 127.5 | 54.5 | 53.4 | 119.3 | 52.3 | 49.1 |
| Analog meter unrecovered investment | 12.6 | 12.6 | — | 18.4 | 18.4 | — |
| Treasury yield hedges | 19.2 | 19.2 | — | 20.4 | 20.4 | — |
| Iatan No. 1 and common facilities | 6.2 | — | 2.6 | 6.5 | — | 2.7 |
| Iatan No. 2 construction accounting costs | 24.0 | — | 12.0 | 24.7 | — | 12.4 |
| Property taxes | 51.4 | 33.0 | 15.8 | 39.6 | 31.6 | 8.0 |
| Disallowed plant costs | 13.9 | 13.9 | — | 14.2 | 14.2 | — |
| La Cygne environmental costs | 10.0 | 7.9 | 2.1 | 11.2 | 9.0 | 2.2 |
| Deferred customer programs | 14.3 | 6.5 | 6.7 | 18.7 | 6.4 | 7.8 |
| Fuel recovery mechanisms | 188.5 | — | 13.5 | 202.5 | 120.8 | 19.8 |
| February 2021 winter weather event | 430.9 | 121.9 | — | 403.1 | 121.5 | — |
| Solar rebates | 15.6 | — | — | 20.2 | — | — |
| Transmission delivery charge | 1.5 | — | 1.5 | — | — | — |
| Wolf Creek outage | 22.8 | 11.4 | 11.4 | 20.4 | 10.2 | 10.2 |
| Pension and other post-retirement benefit non-service costs | 75.3 | 24.8 | 30.7 | 65.6 | 23.0 | 29.6 |
| Retired generation facilities | 146.3 | — | — | 123.4 | — | — |
| Merger transition costs | 28.1 | 13.3 | 10.5 | 32.7 | 15.6 | 12.1 |
| Other regulatory assets | 83.8 | 51.7 | 9.9 | 42.3 | 24.1 | 5.9 |
| Total | 2,214.3 | 711.9 | 373.8 | 2,415.2 | 1,010.9 | 497.0 |
| Less: current portion | (368.0) | (121.9) | (42.3) | (424.1) | (257.3) | (86.3) |
| Total noncurrent regulatory assets | \$ 1,846.3 | \$ 590.0 | \$ 331.5 | \$ 1,991.1 | \$ 753.6 | \$ 410.7 |

| | December 31 | | | | | |
|---|-------------------|-----------------------------|-----------------|-------------------|-----------------------------|-----------------|
| | 2022 | | | 2021 | | |
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Regulatory Liabilities | (millions) | | | | | |
| Taxes refundable through future rates | \$ 1,866.6 | \$ 1,084.2 | \$ 586.6 | \$ 1,969.5 | \$ 1,143.7 | \$ 616.1 |
| Deferred regulatory gain from sale leaseback | 37.1 | 37.1 | — | 42.6 | 42.6 | — |
| Emission allowances | 38.2 | — | 38.2 | 42.1 | — | 42.1 |
| Nuclear decommissioning | 246.3 | 103.4 | 142.9 | 400.1 | 175.7 | 224.4 |
| Pension and post-retirement costs | 98.4 | 23.0 | 72.5 | 44.4 | 23.2 | 15.9 |
| Jurisdictional allowance for funds used during construction | 25.9 | 24.2 | 1.7 | 27.5 | 25.8 | 1.7 |
| La Cygne leasehold dismantling costs | 29.6 | 29.6 | — | 29.6 | 29.6 | — |
| Kansas tax credits | 23.5 | 23.5 | — | 16.7 | 16.7 | — |
| Purchase power agreement | 4.1 | 4.1 | — | 5.8 | 5.8 | — |
| Fuel recovery mechanisms | 4.7 | 4.5 | 0.2 | 6.5 | — | 6.5 |
| February 2021 winter weather event | 37.8 | — | 37.8 | 65.1 | — | 65.1 |
| Sibley AAO | 108.0 | — | — | 29.3 | — | — |
| TFR refunds | 55.5 | 55.5 | — | — | — | — |
| Other regulatory liabilities | 146.5 | 51.9 | 48.2 | 96.5 | 19.1 | 37.0 |
| Total | 2,722.2 | 1,441.0 | 928.1 | 2,775.7 | 1,482.2 | 1,008.8 |
| Less: current portion | (155.4) | (72.1) | (55.3) | (70.7) | (12.8) | (54.6) |
| Total noncurrent regulatory liabilities | \$ 2,566.8 | \$ 1,368.9 | \$ 872.8 | \$ 2,705.0 | \$ 1,469.4 | \$ 954.2 |

The following summarizes the nature and period of recovery for each of the regulatory assets listed in the table above.

Pension and post-retirement costs: Represents unrecognized gains and losses and prior service costs that will be recognized in future net periodic pension and post-retirement costs, pension settlements amortized over various periods and financial and regulatory accounting method differences that will be eliminated over the life of the pension plans. Of these amounts, \$116.3 million and \$54.9 million for Evergy and Evergy Kansas Central, respectively, are not included in rate base and are amortized over various periods. Additionally, \$201.0 million, \$(5.6) million and \$126.2 million for Evergy, Evergy Kansas Central and Evergy Metro, respectively, represent differences between pension and post-retirement costs under GAAP and pension and post-retirement costs for ratemaking that will be recovered or refunded in future rates and differences in accumulated unrecognized gains and losses and prior service costs between Evergy and Evergy Metro due to Evergy Metro electing not to apply "push-down accounting" related to the Great Plains Energy and Evergy Kansas Central merger.

Debt reacquisition costs: Includes costs incurred to reacquire and refinance debt. These costs are amortized over the term of the new debt or the remaining lives of the old debt issuances if no new debt was issued and are not included in rate base.

Debt fair value adjustment: Represents purchase accounting adjustments recorded to state the carrying value of Evergy Metro and Evergy Missouri West long-term debt at fair value in connection with the Great Plains Energy and Evergy Kansas Central merger. Amount is amortized over the life of the related debt and is not included in rate base.

Asset retirement obligations fair value adjustment: Represents purchase accounting adjustments recorded to state the carrying value of Evergy Metro and Evergy Missouri West AROs at fair value in connection with the Great Plains Energy and Evergy Kansas Central merger. Amount is amortized over the life of the related plant and is not included in rate base.

Depreciation: Represents the difference between regulatory depreciation expense and depreciation expense recorded for financial reporting purposes. These assets are included in rate base and the difference is amortized over the life of the related plant.

Cost of removal: Represents amounts spent, but not yet collected, to dispose of plant assets. This asset will decrease as removal costs are collected in rates and is included in rate base.

Asset retirement obligations: Represents amounts associated with AROs as discussed further in Note 6. These amounts are recovered over the life of the related plant and are not included in rate base.

Analog meter unrecovered investment: Represents the deferral of unrecovered investment of retired analog meters. Of this amount, \$10.1 million is not included in rate base for Evergy and Evergy Kansas Central and is being amortized over a five-year period.

Treasury yield hedges: Represents the effective portion of treasury yield hedge transactions. Amortization of this amount will be included in interest expense over the term of the related debt and is not included in rate base.

Iatan No. 1 and common facilities: Represents depreciation and carrying costs related to Iatan No. 1 and common facilities. These costs are included in rate base and amortized over various periods.

Iatan No. 2 construction accounting costs: Represents the construction accounting costs related to Iatan No. 2. These costs are included in rate base and amortized through 2059.

Property taxes: Represents actual costs incurred for property taxes in excess of amounts collected in revenues in both Kansas and Missouri. These costs are expected to be recovered over various periods and are not included in rate base.

Disallowed plant costs: The KCC originally disallowed certain costs related to the Wolf Creek plant. In 1987, the KCC revised its original conclusion and provided for recovery of an indirect disallowance with no return on investment. This regulatory asset represents the present value of the future expected revenues to be provided to recover these costs, net of the amounts amortized.

La Cygne environmental costs: Represents the deferral of depreciation and amortization expense and associated carrying charges related to the La Cygne Station environmental project. This amount will be amortized over the life of the related asset and is included in rate base.

Deferred customer programs: Represents costs related to various energy efficiency programs that have been accumulated and deferred for future recovery. Of these amounts, \$7.2 million for Evergy and \$6.1 million for Evergy Metro are not included in rate base and are amortized over various periods.

Fuel recovery mechanisms: Represents the actual cost of fuel consumed in producing electricity and the cost of purchased power in excess of the amounts collected from customers. This difference is expected to be recovered over a one-year period and is not included in rate base.

February 2021 winter weather event: Represents deferred extraordinary fuel and purchased power costs incurred to provide electric service as a result of the February 2021 winter weather event. Of these amounts, \$121.9 million for Evergy and Evergy Kansas Central is not included in rate base.

Solar rebates: Represents costs associated with solar rebates provided to retail electric customers. These amounts are not included in rate base and are amortized over various periods.

Transmission delivery charge: Represents costs associated with the transmission delivery charge. The amounts are not included in rate base and are amortized over a one-year period.

Wolf Creek outage: Represents deferred expenses associated with Wolf Creek's scheduled refueling and maintenance outages. These expenses are amortized during the period between planned outages and are not included in rate base.

Pension and other post-retirement benefit non-service costs: Represents the non-service component of pension and post-retirement net benefit costs that are capitalized as authorized by regulators. The amounts are included in rate base and are recovered over the life of the related asset.

Retired generation facilities: Represents amounts to be recovered for facilities that have been retired and are probable of recovery.

Merger transition costs: Represents recoverable transition costs related to the merger. The amounts are not included in rate base and are recovered from retail customers through 2028.

Other regulatory assets: Includes various regulatory assets that individually are small in relation to the total regulatory asset balance. These amounts have various recovery periods and are not included in rate base.

The following summarizes the nature and period of amortization for each of the regulatory liabilities listed in the table above.

Taxes refundable through future rates: Represents the obligation to return to customers income taxes recovered in earlier periods when corporate income tax rates were higher than current income tax rates. A large portion of this amount is related to depreciation and will be returned to customers over the life of the applicable property.

Deferred regulatory gain from sale leaseback: Represents the gain Evergy Kansas South recorded on the 1987 sale and leaseback of its 50% interest in La Cygne Unit 2. The gain is amortized over the term of the lease.

Emission allowances: Represents deferred gains related to the sale of emission allowances to be returned to customers.

Nuclear decommissioning: Represents the difference between the fair value of the assets held in the nuclear decommissioning trust and the amount recorded for the accumulated accretion and depreciation expense associated with the asset retirement obligation related to Wolf Creek.

Pension and post-retirement costs: Includes pension and post-retirement benefit obligations and expense recognized in setting prices in excess of actual pension and post-retirement expense.

Jurisdictional allowance for funds used during construction: Represents AFUDC that is accrued subsequent to the time the associated construction charges are included in prices and prior to the time the related assets are placed in service. The AFUDC is amortized to depreciation expense over the useful life of the asset that is placed in service.

La Cygne leasehold dismantling costs: Represents amounts collected but not yet spent on the contractual obligation to dismantle a portion of La Cygne Unit 2. The obligation will be discharged as the unit is dismantled.

Kansas tax credits: Represents Kansas tax credits on investment in utility plant. Amounts will be credited to customers subsequent to the realization of the credits over the remaining lives of the utility plant giving rise to the tax credits.

Purchase power agreement: Represents the amount included in retail electric rates from customers in excess of costs incurred under purchase power agreements. Amounts are amortized over a five-year period.

Fuel recovery mechanisms: Represents the amount collected from customers in excess of the actual cost of fuel consumed in producing electricity and the cost of purchased power. This difference is expected to be refunded over a one-year period and is not included in rate base.

February 2021 winter weather event: Represents the deferral of increased wholesale revenues earned during the February 2021 winter weather event.

Sibley AAO: These amounts were collected in connection with an AAO granted by the MPSC in October 2019 and represent revenues that Evergy Missouri West collected from customers for the return on its unrecovered investment in Sibley Station, non-fuel operations and maintenance costs and other costs associated with Sibley Station following its retirement in November 2018. The amended final order in Evergy Missouri West's 2022 rate case required Evergy Missouri West to refund these revenues to customers over a four-year period.

TFR refunds: Represents the amount ordered to be refunded to TFR customers for over-collections related to the calculation of Evergy Kansas Central's capital structure for the rate years 2020 - 2022. This difference is expected to be refunded as a part of its 2023 TFR. In addition, this includes amounts probable of refund for similar issues for years 2018 - 2019 and amounts related to the amortization of excess deferred income taxes authorized by FERC in

December 2022. See "Eversys Kansas Central TFR Formal Challenge" within this Note 4 for additional information.

Other regulatory liabilities: Includes various regulatory liabilities that individually are relatively small in relation to the total regulatory liability balance. These amounts will be credited over various periods.

5. GOODWILL

GAAP requires goodwill to be tested for impairment annually and when an event occurs indicating the possibility that an impairment exists. Eversys's impairment test for the \$2,336.6 million of goodwill that was recorded as a result of the Great Plains Energy and Eversys Kansas Central merger was conducted as of May 1, 2022. The goodwill impairment test consists of comparing the fair value of a reporting unit to its carrying amount, including goodwill, to identify potential impairment. In the event that the carrying amount exceeds the fair value of the reporting unit, an impairment loss is recognized for the difference between the carrying amount of the reporting unit and its fair value. Eversys's consolidated operations are considered one reporting unit for assessment of impairment, as management assesses financial performance and allocates resources on a consolidated basis. The determination of fair value of the reporting unit consisted of two valuation techniques: an income approach consisting of a discounted cash flow analysis and a market approach consisting of a determination of reporting unit invested capital using a market multiple derived from the historical earnings before interest, income taxes, depreciation and amortization and market prices of the stock of peer companies. The results of the two techniques were evaluated and weighted to determine a point within the range that management considered representative of fair value for the reporting unit. The fair value of the reporting unit exceeded the carrying amount, including goodwill. As a result, there was no impairment of goodwill.

6. ASSET RETIREMENT OBLIGATIONS

AROs associated with tangible long-lived assets are legal obligations that exist under enacted laws, statutes and written or oral contracts, including obligations arising under the doctrine of promissory estoppel. These liabilities are recognized at estimated fair value as incurred with a corresponding amount capitalized as part of the cost of the related long-lived assets and depreciated over their useful lives. Accretion of the liabilities due to the passage of time is recorded to a regulatory asset and/or liability. Changes in the estimated fair values of the liabilities are recognized when known.

Eversys Kansas Central, Eversys Metro and Eversys Missouri West have AROs related to asbestos abatement and the closure and post-closure care of ponds and landfills containing coal combustion residuals (CCRs). In addition, Eversys Kansas Central and Eversys Metro have AROs related to decommissioning Wolf Creek and the retirement of wind generation facilities.

The following table summarizes the change in the Eversys Companies' AROs for the periods ending December 31, 2022 and 2021.

| | Eversys | | Eversys Kansas Central | | Eversys Metro | |
|--|------------|----------|------------------------|----------|---------------|----------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| | (millions) | | | | | |
| Beginning balance January 1 | \$ 960.1 | \$ 941.9 | \$ 443.9 | \$ 427.2 | \$ 381.0 | \$ 378.9 |
| Revision in timing and/or estimates | 161.8 | 13.5 | 103.1 | 3.8 | 51.3 | 9.5 |
| Settlements | (13.0) | (38.7) | (6.9) | (10.6) | (5.3) | (24.4) |
| Accretion | 44.3 | 43.4 | 25.0 | 23.5 | 17.2 | 17.0 |
| Ending balance | \$ 1,153.2 | \$ 960.1 | \$ 565.1 | \$ 443.9 | \$ 444.2 | \$ 381.0 |
| Less: current portion | (40.4) | (19.5) | (21.3) | (7.3) | (17.1) | (11.0) |
| Total noncurrent asset retirement obligation | \$ 1,112.8 | \$ 940.6 | \$ 543.8 | \$ 436.6 | \$ 427.1 | \$ 370.0 |

In 2022, the Evergy Companies completed an engineering study that resulted in recording revisions in estimates for AROs at ponds and landfills containing CCRs, primarily at La Cygne Station and JEC, driven by higher cost estimates primarily due to increased scope of surface area remediation, cost inflation and changes in assumed method of closure at certain sites, among other factors.

7. PROPERTY, PLANT AND EQUIPMENT

The following tables summarize the property, plant and equipment of Evergy, Evergy Kansas Central and Evergy Metro.

| December 31, 2022 | Evergy | Evergy Kansas Central | Evergy Metro |
|---|---------------|------------------------------|---------------------|
| | | (millions) | |
| Electric plant in service | \$ 32,129.3 | \$ 15,376.9 | \$ 12,343.3 |
| Electric plant acquisition adjustment | 724.3 | 724.3 | — |
| Accumulated depreciation | (12,304.9) | (5,922.9) | (5,065.3) |
| Plant in service | 20,548.7 | 10,178.3 | 7,278.0 |
| Construction work in progress | 1,421.2 | 819.5 | 482.6 |
| Nuclear fuel, net | 165.8 | 82.2 | 83.6 |
| Plant to be retired, net ^(a) | 0.8 | 0.8 | — |
| Net property, plant and equipment | \$ 22,136.5 | \$ 11,080.8 | \$ 7,844.2 |

| December 31, 2021 | Evergy | Evergy Kansas Central | Evergy Metro |
|---|---------------|------------------------------|---------------------|
| | | (millions) | |
| Electric plant in service | \$ 30,289.9 | \$ 14,686.3 | \$ 11,656.9 |
| Electric plant acquisition adjustment | 724.3 | 724.3 | — |
| Accumulated depreciation | (11,515.5) | (5,590.8) | (4,733.7) |
| Plant in service | 19,498.7 | 9,819.8 | 6,923.2 |
| Construction work in progress | 1,350.6 | 652.2 | 475.3 |
| Nuclear fuel, net | 152.5 | 76.1 | 76.4 |
| Plant to be retired, net ^(a) | 0.8 | 0.8 | — |
| Net property, plant and equipment | \$ 21,002.6 | \$ 10,548.9 | \$ 7,474.9 |

^(a) As of December 31, 2022 and 2021, represents the planned retirement of Evergy Kansas Central analog meters prior to the end of their remaining useful lives.

The following table summarizes the property, plant and equipment of VIEs for Evergy and Evergy Kansas Central.

| | December 31 | |
|---|--------------------|-------------|
| | 2022 | 2021 |
| | | (millions) |
| Electric plant of VIEs | \$ 392.1 | \$ 392.1 |
| Accumulated depreciation of VIEs | (251.4) | (244.3) |
| Net property, plant and equipment of VIEs | \$ 140.7 | \$ 147.8 |

Depreciation Expense

The Evergy Companies' depreciation expense is detailed in the following table.

| | 2022 | 2021 | 2020 |
|--------------------------------------|------------|----------|----------|
| | (millions) | | |
| Evergy ^(a) | \$ 836.1 | \$ 813.6 | \$ 804.7 |
| Evergy Kansas Central ^(a) | 468.2 | 450.3 | 435.1 |
| Evergy Metro | 261.7 | 255.9 | 269.5 |

^(a) Approximately \$7.1 million of depreciation expense in each of 2022, 2021 and 2020 was attributable to property, plant and equipment of VIEs.

8. JOINTLY-OWNED ELECTRIC UTILITY PLANTS

Evergy's, Evergy Kansas Central's and Evergy Metro's share of jointly-owned electric utility plants at December 31, 2022, are detailed in the following tables.

Evergy

| | Wolf Creek Unit | La Cygne Units ^(a) | Iatan No. 1 Unit | Iatan No. 2 Unit | Iatan Common | Jeffrey Energy Center | State Line |
|-------------------------------|-------------------------------|-------------------------------|------------------|------------------|--------------|-----------------------|------------|
| | (millions, except MW amounts) | | | | | | |
| Evergy's share | 94% | 100% | 88% | 73% | 79% | 100% | 40% |
| Electric plant in service | \$4,132.4 | \$ 2,251.9 | \$ 773.6 | \$ 1,409.5 | \$ 508.2 | \$ 2,546.9 | \$ 115.0 |
| Accumulated depreciation | 2,124.5 | 874.2 | 269.0 | 506.2 | 132.4 | 1,102.3 | 89.9 |
| Nuclear fuel, net | 165.8 | — | — | — | — | — | — |
| Construction work in progress | 209.1 | 25.9 | 19.8 | 5.3 | 11.2 | 60.1 | 26.9 |
| 2023 accredited capacity-MWs | 1,106 | 1,426 | 618 | 653 | n/a | 2,182 | 205 |

^(a) The VIE consolidated by Evergy and Evergy Kansas Central holds its 50% leasehold interest in La Cygne Unit 2. This 50% leasehold interest in La Cygne Unit 2 is reflected in the information provided above. See Note 19 for additional information.

Evergy Kansas Central

| | Wolf Creek Unit | La Cygne Units ^(a) | Jeffrey Energy Center | State Line |
|-------------------------------|-------------------------------|-------------------------------|-----------------------|------------|
| | (millions, except MW amounts) | | | |
| Evergy Kansas Central's share | 47% | 50% | 92% | 40% |
| Electric plant in service | \$ 2,070.5 | \$ 1,052.3 | \$ 2,331.3 | \$ 115.0 |
| Accumulated depreciation | 1,036.1 | 503.6 | 1,006.7 | 89.9 |
| Nuclear fuel, net | 82.2 | — | — | — |
| Construction work in progress | 99.9 | 10.0 | 55.2 | 26.9 |
| 2023 accredited capacity-MWs | 553 | 713 | 2,007 | 205 |

^(a) The VIE consolidated by Evergy and Evergy Kansas Central holds its 50% leasehold interest in La Cygne Unit 2. This 50% leasehold interest in La Cygne Unit 2 is reflected in the information provided above. See Note 19 for additional information.

Evergy Metro

| | Wolf Creek Unit | La Cygne Units | Iatan No. 1 Unit | Iatan No. 2 Unit | Iatan Common |
|-------------------------------|-------------------------------|-----------------------|-------------------------|-------------------------|---------------------|
| | (millions, except MW amounts) | | | | |
| Evergy Metro's share | 47% | 50% | 70% | 55% | 61% |
| Electric plant in service | \$ 2,061.9 | \$ 1,199.6 | \$ 601.0 | \$ 1,068.9 | \$ 403.2 |
| Accumulated depreciation | 1,088.4 | 370.6 | 219.6 | 431.0 | 111.5 |
| Nuclear fuel, net | 83.6 | — | — | — | — |
| Construction work in progress | 109.2 | 15.9 | 15.8 | 4.0 | 8.5 |
| 2023 accredited capacity-MWs | 553 | 713 | 492 | 491 | n/a |

Each owner must fund its own portion of the plant's operating expenses and capital expenditures. The Evergy Companies' share of direct expenses are included in the appropriate operating expense classifications in Evergy's, Evergy Kansas Central's and Evergy Metro's consolidated financial statements.

9. PENSION PLANS AND POST-RETIREMENT BENEFITS

Evergy and certain of its subsidiaries maintain, and Evergy Kansas Central and Evergy Metro participate in, qualified non-contributory defined benefit pension plans covering the majority of Evergy Kansas Central's and Evergy Metro's employees as well as certain non-qualified plans covering certain active and retired officers. Evergy is also responsible for its indirect 94% ownership share of Wolf Creek's defined benefit plans, consisting of Evergy Kansas South's and Evergy Metro's respective 47% ownership shares.

For the majority of employees, pension benefits under these plans reflect the employees' compensation, years of service and age at retirement. However, for the plan covering Evergy Kansas Central's employees, the benefits for non-union employees hired between 2002 and the second quarter of 2018 and union employees hired beginning in 2012 are derived from a cash balance account formula. The plan was closed to future non-union employees in 2018. For the plans covering Evergy Metro's employees, the benefits for union employees hired beginning in 2014 are derived from a cash balance account formula and the plans were closed to future non-union employees in 2014.

Evergy and its subsidiaries also provide certain post-retirement health care and life insurance benefits for substantially all retired employees of Evergy Kansas Central and Evergy Metro and their respective shares of Wolf Creek's post-retirement benefit plans.

The Evergy Companies record pension and post-retirement expense in accordance with rate orders from the KCC and MPSC that allow the difference between pension and post-retirement costs under GAAP and costs for ratemaking to be recognized as a regulatory asset or liability. This difference between financial and regulatory accounting methods is due to timing and will be eliminated over the life of the plans.

For 2022, Evergy, Evergy Kansas Central and Evergy Metro recorded pension and post-retirement special termination benefits of \$59.5 million, \$17.0 million and \$42.5 million, respectively. For 2021, Evergy, Evergy Kansas Central and Evergy Metro recorded pension settlement charges of \$34.3 million, \$25.6 million and \$13.7 million, respectively. For 2020, Evergy and Evergy Metro recorded pension settlement charges of \$11.2 million and \$14.3 million, respectively. These settlement charges and special termination benefits were the result of accelerated and enhanced pension distributions as a result of employee retirements and annuity purchases for certain plan participants. Evergy, Evergy Kansas Central and Evergy Metro deferred substantially all of the charges to a regulatory asset and expect to recover these amounts over future periods pursuant to regulatory agreements.

The following pension benefits tables provide information relating to the funded status of all defined benefit pension plans on an aggregate basis as well as the components of net periodic benefit costs. For financial reporting purposes, the market value of plan assets is the fair value. Net periodic benefit costs reflect total plan benefit costs prior to the effects of capitalization and sharing with joint owners of power plants.

| | Pension Benefits | | | Post-Retirement Benefits | | |
|---|------------------|-----------------------------|-----------------|--------------------------|-----------------------------|-----------------|
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Change in projected benefit obligation (PBO) | (millions) | | | | | |
| PBO at January 1, 2022 | \$ 2,561.7 | \$ 1,264.4 | \$ 1,273.5 | \$ 258.4 | \$ 133.9 | \$ 124.5 |
| Service cost | 79.7 | 30.7 | 49.0 | 3.0 | 1.5 | 1.5 |
| Interest cost | 79.3 | 38.8 | 39.8 | 7.9 | 4.1 | 3.8 |
| Contribution by participants | — | — | — | 6.9 | 1.0 | 5.8 |
| Plan amendments | 0.6 | 0.3 | 0.3 | — | — | — |
| Actuarial gain | (717.9) | (334.3) | (378.6) | (58.1) | (28.7) | (29.4) |
| Benefits paid | (189.4) | (100.1) | (88.0) | (23.1) | (10.2) | (12.9) |
| Special termination benefits | 52.8 | 15.6 | 37.2 | 6.7 | 1.4 | 5.3 |
| Other | (16.3) | (3.7) | (12.6) | — | — | — |
| PBO at December 31, 2022 | \$ 1,850.5 | \$ 911.7 | \$ 920.6 | \$ 201.7 | \$ 103.0 | \$ 98.6 |
| Change in plan assets | | | | | | |
| Fair value of plan assets at January 1, 2022 | \$ 1,714.7 | \$ 835.7 | \$ 879.0 | \$ 242.3 | \$ 124.0 | \$ 118.3 |
| Actual return on plan assets | (192.6) | (97.1) | (95.5) | (34.9) | (19.2) | (15.7) |
| Contributions by employer and participants | 88.4 | 31.2 | 57.2 | 7.0 | 1.1 | 5.9 |
| Benefits paid | (185.0) | (97.6) | (87.4) | (21.5) | (9.7) | (11.8) |
| Other | (16.3) | (3.7) | (12.6) | — | — | — |
| Fair value of plan assets at December 31, 2022 | \$ 1,409.2 | \$ 668.5 | \$ 740.7 | \$ 192.9 | \$ 96.2 | \$ 96.7 |
| Funded status at December 31, 2022 | \$ (441.3) | \$ (243.2) | \$ (179.9) | \$ (8.8) | \$ (6.8) | \$ (1.9) |
| | Pension Benefits | | | Post-Retirement Benefits | | |
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Amounts recognized in the consolidated balance sheets | (millions) | | | | | |
| Non-current asset | \$ — | \$ — | \$ — | \$ 16.8 | \$ — | \$ 16.8 |
| Current pension and other post-retirement liability | (7.2) | (4.7) | (1.3) | (1.3) | (0.6) | (0.7) |
| Noncurrent pension liability and other post-retirement liability | (434.1) | (238.5) | (178.6) | (24.3) | (6.2) | (18.0) |
| Net amount recognized before regulatory treatment | (441.3) | (243.2) | (179.9) | (8.8) | (6.8) | (1.9) |
| Accumulated OCI or regulatory asset/liability | (140.2) | 50.3 | (180.3) | (24.5) | (12.8) | (18.4) |
| Net amount recognized at December 31, 2022 | \$ (581.5) | \$ (192.9) | \$ (360.2) | \$ (33.3) | \$ (19.6) | \$ (20.3) |
| Amounts in accumulated OCI or regulatory asset/liability not yet recognized as a component of net periodic benefit cost: | | | | | | |
| Actuarial (gain) loss | \$ (153.8) | \$ 35.0 | \$ (179.0) | \$ (25.3) | \$ (13.2) | \$ (13.1) |
| Prior service cost | 13.6 | 15.3 | (1.3) | 0.8 | 0.4 | (5.3) |
| Net amount recognized at December 31, 2022 | \$ (140.2) | \$ 50.3 | \$ (180.3) | \$ (24.5) | \$ (12.8) | \$ (18.4) |

| | Pension Benefits | | | Post-Retirement Benefits | | |
|---|------------------|-----------------------|--------------|--------------------------|-----------------------|--------------|
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Change in projected benefit obligation (PBO) | (millions) | | | | | |
| PBO at January 1, 2021 | \$ 2,901.1 | \$ 1,429.6 | \$ 1,446.5 | \$ 280.4 | \$ 146.8 | \$ 133.6 |
| Service cost | 82.6 | 29.1 | 53.5 | 3.3 | 1.7 | 1.6 |
| Interest cost | 84.2 | 41.0 | 42.5 | 7.8 | 4.0 | 3.8 |
| Contribution by participants | — | — | — | 9.0 | 1.4 | 7.6 |
| Actuarial gain | (119.0) | (50.0) | (68.3) | (17.2) | (9.4) | (7.8) |
| Benefits paid | (93.5) | (54.8) | (37.5) | (24.9) | (10.6) | (14.3) |
| Settlements | (284.0) | (126.2) | (157.8) | — | — | — |
| Other | (9.7) | (4.3) | (5.4) | — | — | — |
| PBO at December 31, 2021 | \$ 2,561.7 | \$ 1,264.4 | \$ 1,273.5 | \$ 258.4 | \$ 133.9 | \$ 124.5 |
| Change in plan assets | | | | | | |
| Fair value of plan assets at January 1, 2021 | \$ 1,799.1 | \$ 887.0 | \$ 912.1 | \$ 248.3 | \$ 125.8 | \$ 122.5 |
| Actual return on plan assets | 145.5 | 83.4 | 62.1 | 5.2 | 6.5 | (1.3) |
| Contributions by employer and participants | 148.7 | 46.5 | 102.2 | 11.8 | 1.7 | 10.1 |
| Benefits paid | (89.4) | (52.3) | (37.1) | (23.0) | (10.0) | (13.0) |
| Settlements | (279.5) | (124.6) | (154.9) | — | — | — |
| Other | (9.7) | (4.3) | (5.4) | — | — | — |
| Fair value of plan assets at December 31, 2021 | \$ 1,714.7 | \$ 835.7 | \$ 879.0 | \$ 242.3 | \$ 124.0 | \$ 118.3 |
| Funded status at December 31, 2021 | \$ (847.0) | \$ (428.7) | \$ (394.5) | \$ (16.1) | \$ (9.9) | \$ (6.2) |

| | Pension Benefits | | | Post-Retirement Benefits | | |
|---|------------------|-----------------------|--------------|--------------------------|-----------------------|--------------|
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Amounts recognized in the consolidated balance sheets | (millions) | | | | | |
| Non-current asset | \$ — | \$ — | \$ — | \$ 21.5 | \$ — | \$ 21.5 |
| Current pension and other post-retirement liability | (4.4) | (2.4) | (0.7) | (1.1) | (0.6) | (0.6) |
| Noncurrent pension liability and other post-retirement liability | (842.6) | (426.3) | (393.8) | (36.5) | (9.3) | (27.1) |
| Net amount recognized before regulatory treatment | (847.0) | (428.7) | (394.5) | (16.1) | (9.9) | (6.2) |
| Accumulated OCI or regulatory asset/liability | 317.2 | 263.6 | 84.6 | (11.4) | (9.6) | (10.5) |
| Net amount recognized at December 31, 2021 | \$ (529.8) | \$ (165.1) | \$ (309.9) | \$ (27.5) | \$ (19.5) | \$ (16.7) |
| Amounts in accumulated OCI or regulatory asset/liability not yet recognized as a component of net periodic benefit cost: | | | | | | |
| Actuarial (gain) loss | \$ 302.4 | \$ 246.6 | \$ 86.4 | \$ (12.6) | \$ (10.5) | \$ (3.8) |
| Prior service cost | 14.8 | 17.0 | (1.8) | 1.2 | 0.9 | (6.7) |
| Net amount recognized at December 31, 2021 | \$ 317.2 | \$ 263.6 | \$ 84.6 | \$ (11.4) | \$ (9.6) | \$ (10.5) |

Actuarial gains for the Evergy Companies' pension benefit plans for 2022 and 2021 were primarily driven by an increase in the discount rate used to measure the benefit obligation as a result of higher market interest rates. See the weighted average assumptions used to determine the benefit obligations within this Note 9 for further information.

As of December 31, 2022 and 2021, Evergy's pension benefits include non-qualified benefit obligations of \$37.8 million and \$49.2 million, respectively, which are funded by trusts containing assets of \$34.1 million and \$44.2 million, respectively. As of December 31, 2022 and 2021, Evergy Kansas Central's pension benefits include non-

qualified benefit obligations of \$19.6 million and \$25.4 million, respectively, which are funded by trusts containing assets of \$24.9 million and \$31.7 million, respectively. The assets in the aforementioned trusts are not included in the table above. See Note 14 for more information on these amounts.

| Year Ended December 31, 2022 | Pension Benefits | | | Post-Retirement Benefits | | |
|--|------------------|-----------------------------|-----------------|--------------------------|-----------------------------|-----------------|
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Components of net periodic benefit costs | (millions) | | | | | |
| Service cost | \$ 79.7 | \$ 30.7 | \$ 49.0 | \$ 3.0 | \$ 1.5 | \$ 1.5 |
| Interest cost | 79.3 | 38.8 | 39.8 | 7.9 | 4.1 | 3.8 |
| Expected return on plan assets | (104.0) | (51.2) | (56.4) | (10.2) | (6.5) | (3.7) |
| Prior service cost | 1.9 | 2.0 | — | 0.5 | 0.4 | (1.4) |
| Recognized net actuarial (gain) loss | 34.8 | 25.6 | 38.6 | (0.3) | (0.2) | (0.7) |
| Settlement and special termination benefits | 52.8 | 15.6 | 37.2 | 6.7 | 1.4 | 5.3 |
| Net periodic benefit costs before regulatory adjustment and intercompany allocations | 144.5 | 61.5 | 108.2 | 7.6 | 0.7 | 4.8 |
| Regulatory adjustment | 14.7 | 0.7 | (12.1) | (7.1) | (3.6) | (1.3) |
| Intercompany allocations | n/a | 2.9 | (18.4) | n/a | 0.3 | (0.6) |
| Net periodic benefit costs (income) | 159.2 | 65.1 | 77.7 | 0.5 | (2.6) | 2.9 |
| Other changes in plan assets and benefit obligations recognized in OCI or regulatory assets/liabilities | | | | | | |
| Current year net gain | (421.4) | (186.1) | (226.7) | (13.0) | (3.0) | (10.0) |
| Amortization of gain (loss) | (34.7) | (25.6) | (38.6) | 0.4 | 0.2 | 0.7 |
| Prior service cost | 0.6 | 0.4 | 0.4 | — | — | — |
| Amortization of prior service cost | (1.9) | (2.0) | — | (0.5) | (0.4) | 1.4 |
| Total recognized in OCI or regulatory asset/liability | (457.4) | (213.3) | (264.9) | (13.1) | (3.2) | (7.9) |
| Total recognized in net periodic benefit costs and OCI or regulatory asset/liability | \$ (298.2) | \$ (148.2) | \$ (187.2) | \$ (12.6) | \$ (5.8) | \$ (5.0) |

| Year Ended December 31, 2021 | Pension Benefits | | | Post-Retirement Benefits | | |
|--|------------------|-----------------------------|-----------------|--------------------------|-----------------------------|-----------------|
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Components of net periodic benefit costs | (millions) | | | | | |
| Service cost | \$ 82.6 | \$ 29.1 | \$ 53.5 | \$ 3.3 | \$ 1.7 | \$ 1.6 |
| Interest cost | 84.2 | 41.0 | 42.5 | 7.8 | 4.0 | 3.8 |
| Expected return on plan assets | (103.5) | (52.8) | (55.7) | (8.9) | (6.3) | (2.6) |
| Prior service cost | 2.0 | 2.1 | — | 0.5 | 0.5 | (1.0) |
| Recognized net actuarial (gain) loss | 54.1 | 36.0 | 43.8 | 1.4 | 0.6 | (0.1) |
| Settlement and special termination benefits | 34.3 | 25.6 | 13.7 | — | — | — |
| Net periodic benefit costs before regulatory adjustment and intercompany allocations | 153.7 | 81.0 | 97.8 | 4.1 | 0.5 | 1.7 |
| Regulatory adjustment | 17.3 | (13.1) | 4.2 | (4.8) | (3.3) | 0.4 |
| Intercompany allocations | n/a | 3.2 | (25.9) | n/a | — | (0.4) |
| Net periodic benefit costs (income) | 171.0 | 71.1 | 76.1 | (0.7) | (2.8) | 1.7 |
| Other changes in plan assets and benefit obligations recognized in OCI or regulatory assets/liabilities | | | | | | |
| Current year net gain | (195.3) | (106.3) | (88.4) | (13.6) | (9.6) | (3.9) |
| Amortization of gain (loss) | (52.4) | (36.0) | (43.9) | (1.3) | (0.5) | 0.1 |
| Amortization of prior service cost | (2.0) | (2.1) | — | (0.5) | (0.5) | 1.0 |
| Total recognized in OCI or regulatory asset/liability | (249.7) | (144.4) | (132.3) | (15.4) | (10.6) | (2.8) |
| Total recognized in net periodic benefit costs and OCI or regulatory asset/liability | \$ (78.7) | \$ (73.3) | \$ (56.2) | \$ (16.1) | \$ (13.4) | \$ (1.1) |

| Year Ended December 31, 2020 | Pension Benefits | | | Post-Retirement Benefits | | |
|--|------------------|-----------------------------|-----------------|--------------------------|-----------------------------|-----------------|
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Components of net periodic benefit costs | (millions) | | | | | |
| Service cost | \$ 78.9 | \$ 27.1 | \$ 51.8 | \$ 2.7 | \$ 1.1 | \$ 1.6 |
| Interest cost | 96.8 | 47.0 | 49.1 | 9.2 | 4.8 | 4.4 |
| Expected return on plan assets | (105.6) | (53.1) | (54.7) | (9.3) | (6.6) | (2.7) |
| Prior service cost | 1.8 | 1.6 | 0.8 | 0.5 | 0.5 | — |
| Recognized net actuarial loss | 46.4 | 33.9 | 45.7 | 0.2 | — | (0.6) |
| Settlement and special termination benefits | 11.2 | — | 14.3 | — | — | — |
| Net periodic benefit costs before regulatory adjustment and intercompany allocations | 129.5 | 56.5 | 107.0 | 3.3 | (0.2) | 2.7 |
| Regulatory adjustment | 29.6 | 5.9 | (11.6) | (4.0) | (3.0) | (0.2) |
| Intercompany allocations | n/a | (0.2) | (22.6) | n/a | 0.1 | (0.3) |
| Net periodic benefit costs (income) | 159.1 | 62.2 | 72.8 | (0.7) | (3.1) | 2.2 |
| Other changes in plan assets and benefit obligations recognized in OCI or regulatory assets/liabilities | | | | | | |
| Current year net loss | 169.7 | 80.4 | 89.3 | 8.2 | 3.9 | 4.3 |
| Amortization of gain (loss) | (59.2) | (33.8) | (60.0) | (0.2) | — | 0.6 |
| Prior service cost | 4.1 | 8.1 | (3.9) | 0.9 | 0.5 | 0.4 |
| Amortization of prior service cost | (1.8) | (1.6) | (0.8) | (0.5) | (0.5) | — |
| Total recognized in OCI or regulatory asset/liability | 112.8 | 53.1 | 24.6 | 8.4 | 3.9 | 5.3 |
| Total recognized in net periodic benefit costs and OCI or regulatory asset/liability | \$ 271.9 | \$ 115.3 | \$ 97.4 | \$ 7.7 | \$ 0.8 | \$ 7.5 |

For financial reporting purposes, the estimated prior service cost and net actuarial (gain) loss for the defined benefit plans are amortized from accumulated other comprehensive income (OCI) or a regulatory asset into net periodic benefit cost. The Evergy Companies amortize prior service cost on a straight-line basis over the average future service of the active employees (plan participants) benefiting under the plan. Evergy and Evergy Kansas Central amortize the net actuarial (gain) loss on a straight-line basis over the average future service of active plan participants benefiting under the plan without application of an amortization corridor. Evergy Metro amortizes the net actuarial (gain) loss on a rolling five-year average basis.

Pension and other post-retirement benefit plans with the PBO, accumulated benefit obligation (ABO) or accumulated other post-retirement benefit obligation (APBO) in excess of the fair value of plan assets at year-end are detailed in the following tables.

| December 31, 2022 | Evergy | Evergy Kansas Central | Evergy Metro |
|---|---------------|--------------------------------------|-------------------------|
| | | (millions) | |
| ABO for all defined benefit pension plans | \$ 1,687.3 | \$ 844.4 | \$ 824.6 |
| Pension plans with the PBO in excess of plan assets | | | |
| Projected benefit obligation | \$ 1,850.5 | \$ 911.7 | \$ 920.6 |
| Fair value of plan assets | 1,409.2 | 668.5 | 740.7 |
| Pension plans with the ABO in excess of plan assets | | | |
| Accumulated benefit obligation | \$ 1,687.3 | \$ 844.4 | \$ 824.6 |
| Fair value of plan assets | 1,409.2 | 668.5 | 740.7 |
| Other post-retirement benefit plans with the APBO in excess of plan assets | | | |
| Accumulated other post-retirement benefit obligation | \$ 201.7 | \$ 103.0 | \$ 98.6 |
| Fair value of plan assets | 192.9 | 96.2 | 96.7 |

| December 31, 2021 | Evergy | Evergy Kansas Central | Evergy Metro |
|---|---------------|--------------------------------------|-------------------------|
| | | (millions) | |
| ABO for all defined benefit pension plans | \$ 2,229.1 | \$ 1,124.2 | \$ 1,081.1 |
| Pension plans with the PBO in excess of plan assets | | | |
| Projected benefit obligation | \$ 2,561.7 | \$ 1,264.4 | \$ 1,273.5 |
| Fair value of plan assets | 1,714.7 | 835.7 | 879.0 |
| Pension plans with the ABO in excess of plan assets | | | |
| Accumulated benefit obligation | \$ 2,229.1 | \$ 1,124.2 | \$ 1,081.1 |
| Fair value of plan assets | 1,714.7 | 835.7 | 879.0 |
| Other post-retirement benefit plans with the APBO in excess of plan assets | | | |
| Accumulated other post-retirement benefit obligation | \$ 258.4 | \$ 133.9 | \$ 124.5 |
| Fair value of plan assets | 242.3 | 124.0 | 118.3 |

The expected long-term rate of return on plan assets represents the Evergy Companies' estimate of the long-term return on plan assets and is based on historical and projected rates of return for current and planned asset classes in the plans' investment portfolios. Assumed projected rates of return for each asset class were selected after analyzing historical experience and future expectations of the returns of various asset classes. Based on the target asset allocation for each asset class, the overall expected rate of return for the portfolios was developed and adjusted for the effect of projected benefits paid from plan assets and future plan contributions.

The following tables provide the weighted-average assumptions used to determine benefit obligations and net costs for the Evergy Companies' pension and post-retirement benefit plans.

| Weighted-average assumptions used to determine the benefit obligation at December 31, 2022 | Pension Benefits | | | Post-Retirement Benefits | | |
|--|------------------|-----------------------|--------------|--------------------------|-----------------------|--------------|
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Discount rate | 5.72 % | 5.72 % | 5.72 % | 5.74 % | 5.75 % | 5.72 % |
| Rate of compensation increase | 3.72 % | 3.78 % | 3.70 % | 3.75 % | n/a | 3.75 % |
| Interest crediting rate for cash balance plans | 4.13 % | 4.00 % | 4.43 % | n/a | n/a | n/a |

| Weighted-average assumptions used to determine the benefit obligation at December 31, 2021 | Pension Benefits | | | Post-Retirement Benefits | | |
|--|------------------|-----------------------|--------------|--------------------------|-----------------------|--------------|
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Discount rate | 3.10 % | 3.10 % | 3.11 % | 3.12 % | 3.11 % | 3.13 % |
| Rate of compensation increase | 3.75 % | 3.77 % | 3.71 % | 3.75 % | n/a | 3.75 % |
| Interest crediting rate for cash balance plans | 4.13 % | 4.00 % | 4.45 % | n/a | n/a | n/a |

| Weighted-average assumptions used to determine net costs for the year ended December 31, 2022 | Pension Benefits | | | Post-Retirement Benefits | | |
|---|------------------|-----------------------|--------------|--------------------------|-----------------------|--------------|
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Discount rate | 3.10 % | 3.10 % | 3.11 % | 3.12 % | 3.11 % | 3.13 % |
| Expected long-term return on plan assets | 6.71 % | 6.80 % | 6.63 % | 4.53 % | 5.75 % | 3.25 % |
| Rate of compensation increase | 3.75 % | 3.77 % | 3.71 % | 3.75 % | n/a | 3.75 % |
| Interest crediting rate for cash balance plans | 4.13 % | 4.00 % | 4.45 % | n/a | n/a | n/a |

| Weighted-average assumptions used to determine net costs for the year ended December 31, 2021 | Pension Benefits | | | Post-Retirement Benefits | | |
|---|------------------|-----------------------|--------------|--------------------------|-----------------------|--------------|
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Discount rate | 2.95 % | 2.93 % | 2.97 % | 2.84 % | 2.80 % | 2.88 % |
| Expected long-term return on plan assets | 6.63 % | 6.70 % | 6.57 % | 3.93 % | 5.55 % | 2.27 % |
| Rate of compensation increase | 3.71 % | 3.78 % | 3.71 % | 3.75 % | n/a | 3.75 % |
| Interest crediting rate for cash balance plans | 4.12 % | 4.00 % | 4.46 % | n/a | n/a | n/a |

Evergy expects to contribute \$30.4 million to the pension plans in 2023 to meet Employee Retirement Income Security Act of 1974, as amended (ERISA) funding requirements and regulatory orders, of which \$11.7 million is expected to be paid by Evergy Kansas Central and \$18.7 million is expected to be paid by Evergy Metro. The Evergy Companies' funding policy is to contribute amounts sufficient to meet the ERISA funding requirements and MPSC and KCC rate orders plus additional amounts as considered appropriate; therefore, actual contributions may differ from expected contributions. Also in 2023, Evergy expects to contribute \$1.6 million to the post-retirement benefit plans, of which \$0.5 million is expected to be paid by Evergy Kansas Central and \$1.1 million is expected to be paid by Evergy Metro.

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid through 2032.

| | Pension Benefits | | | Post-Retirement Benefits | | |
|-----------|------------------|-----------------------|--------------|--------------------------|-----------------------|--------------|
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| | (millions) | | | | | |
| 2023 | \$ 339.3 | \$ 141.4 | \$ 196.6 | \$ 18.3 | \$ 10.0 | \$ 8.3 |
| 2024 | 120.8 | 65.0 | 54.4 | 16.9 | 9.0 | 7.8 |
| 2025 | 125.2 | 66.1 | 57.6 | 16.4 | 8.7 | 7.7 |
| 2026 | 130.0 | 67.2 | 61.2 | 16.0 | 8.4 | 7.6 |
| 2027 | 134.9 | 69.9 | 63.4 | 15.5 | 8.2 | 7.4 |
| 2028-2032 | 697.2 | 344.6 | 345.2 | 69.3 | 36.6 | 32.7 |

As of December 31, 2022, Evergy Kansas Central and Evergy Metro maintained a master trust for their non-union and Evergy Kansas Central's union pension benefits and a separate trust for Evergy Metro's union pension benefits. Evergy Kansas Central and Evergy Metro maintained separate trusts for their post-retirement benefits as of December 31, 2022. These plans are managed in accordance with prudent investor guidelines contained in the ERISA requirements.

The primary objective of Evergy Kansas Central's and Evergy Metro's pension plans is to provide a source of retirement income for its participants and beneficiaries, and the primary financial objectives of the plans are to minimize funding deficiencies and maintain the plans' ability to pay all benefit and expense obligations when due.

The primary objective of Evergy Kansas Central's and Evergy Metro's post-retirement benefit plans is to preserve capital, maintain sufficient liquidity and earn a consistent rate of return.

The investment strategies of both the Evergy Kansas Central and Evergy Metro pension and post-retirement plans support the above objectives of the plans. The portfolios are invested, and periodically rebalanced, to achieve the targeted allocations detailed below. The following table provides the target asset allocations by asset class for the Evergy Kansas Central and Evergy Metro pension and other post-retirement plan assets.

| | Pension Benefits | | Post-Retirement Benefits | |
|------------------------------------|-----------------------|--------------|--------------------------|--------------|
| | Evergy Kansas Central | Evergy Metro | Evergy Kansas Central | Evergy Metro |
| Domestic equities | 26% | 26% | 26% | 18% |
| International equities | 20% | 19% | 18% | 10% |
| Bonds | 39% | 38% | 56% | 66% |
| Mortgage & asset backed securities | —% | —% | —% | 5% |
| Real estate investments | 4% | 6% | —% | —% |
| Other investments | 11% | 11% | —% | 1% |

Fair Value Measurements

Evergy classifies recurring and non-recurring fair value measurements based on the fair value hierarchy as discussed in Note 14. The following are descriptions of the valuation methods of the primary fair value measurements disclosed below.

Domestic equities - consist of individually held domestic equity securities and domestic equity mutual funds. Securities and funds, which are publicly quoted, are valued based on quoted prices in active markets and are categorized as Level 1. Funds that are valued by fund administrators using the net asset value (NAV) per fund share, derived from the quoted prices in active markets of the underlying securities are not classified within the fair value hierarchy.

International equities - consist of individually held international equity securities and international equity mutual funds. Securities and funds, which are publicly quoted, are valued based on quoted prices in active markets and are categorized as Level 1.

Bond funds - consist of funds maintained by investment companies that invest in various types of fixed income securities consistent with the funds' stated objectives. Securities and funds, which are publicly quoted, are valued based on quoted prices in active markets and are categorized as Level 1.

Corporate bonds - consists of individually held, primarily domestic, corporate bonds that are traded in less than active markets or priced with models using highly observable inputs that are categorized as Level 2.

U.S. Treasury and agency bonds - consists of individually held U.S. Treasury securities and U.S. agency bonds. U.S. Treasury securities, which are publicly quoted, are valued based on quoted prices in active markets and are categorized as a Level 1. U.S. agency bonds, which are publicly quoted, are traded in less than active markets or priced with models using highly observable inputs and are categorized as Level 2.

Mortgage and asset backed securities - consists of individually held securities that are traded in less than active markets or valued with models using highly observable inputs that are categorized as Level 2.

Real estate investments - consists of traded real estate investment trusts valued at the closing price reported on the major market on which the trusts are traded and are categorized as Level 1 and institutional trust funds valued at NAV per fund share and are not categorized in the fair value hierarchy.

Combination debt/equity/other fund - consists of a fund that invests in various types of debt, equity and other asset classes consistent with the fund's stated objectives. The fund, which is publicly quoted, is valued based on quoted prices in active markets and is categorized as Level 1.

Alternative investments - consists of investments in institutional trust and hedge funds that are valued by fund administrators using the NAV per fund share, derived from the underlying investments of the fund, and are not classified within the fair value hierarchy.

Short-term investments - consists of fund investments in high-quality, short-term, U.S. dollar-denominated instruments with an average maturity of 60 days that are valued at NAV per fund share and are not categorized in the fair value hierarchy.

Cash and cash equivalents - consists of investments with original maturities of three months or less when purchased that are traded in active markets and are categorized as Level 1.

The fair values of the Energy Companies' pension plan assets at December 31, 2022 and 2021, by asset category are in the following tables.

| Description | December 31 2022 | Fair Value Measurements Using | | | Assets measured at NAV |
|--------------------------------------|---------------------|-------------------------------|------------|---------|------------------------------|
| | | Level 1 | Level 2 | Level 3 | |
| Energy Kansas Central Pension Plans | | | (millions) | | |
| Domestic equities | \$ 156.8 | \$ 129.2 | \$ — | \$ — | \$ 27.6 |
| International equities | 129.1 | 129.1 | — | — | — |
| Bond funds | 241.7 | 241.7 | — | — | — |
| Real estate investments | 26.8 | — | — | — | 26.8 |
| Combination debt/equity/other fund | 30.8 | 30.8 | — | — | — |
| Alternative investment funds | 63.9 | — | — | — | 63.9 |
| Short-term investments | 19.4 | — | — | — | 19.4 |
| Total | \$ 668.5 | \$ 530.8 | \$ — | \$ — | \$ 137.7 |
| Energy Metro Pension Plans | | | | | |
| Domestic equities | \$ 156.1 | \$ 135.5 | \$ — | \$ — | \$ 20.6 |
| International equities | 136.7 | 136.7 | — | — | — |
| Bond funds | 195.2 | 195.2 | — | — | — |
| Corporate bonds | 23.7 | — | 23.7 | — | — |
| U.S. Treasury and agency bonds | 14.0 | 5.8 | 8.2 | — | — |
| Mortgage and asset backed securities | 5.0 | — | 5.0 | — | — |
| Real estate investments | 59.0 | — | — | — | 59.0 |
| Combination debt/equity/other fund | 31.2 | 31.2 | — | — | — |
| Alternative investment funds | 63.1 | — | — | — | 63.1 |
| Cash and cash equivalents | 44.6 | 44.6 | — | — | — |
| Short-term investments | 14.6 | — | — | — | 14.6 |
| Other | (2.5) | — | (2.5) | — | — |
| Total | \$ 740.7 | \$ 549.0 | \$ 34.4 | \$ — | \$ 157.3 |

| Description | December 31 2021 | Fair Value Measurements Using | | | Assets measured at NAV |
|--------------------------------------|---------------------|-------------------------------|------------|---------|------------------------------|
| | | Level 1 | Level 2 | Level 3 | |
| Evergy Kansas Central Pension Plans | | | (millions) | | |
| Domestic equities | \$ 209.9 | \$ 177.3 | \$ — | \$ — | \$ 32.6 |
| International equities | 167.4 | 167.4 | — | — | — |
| Bond funds | 330.4 | 330.4 | — | — | — |
| Real estate investments | 28.1 | — | — | — | 28.1 |
| Combination debt/equity/other fund | 42.7 | 42.7 | — | — | — |
| Alternative investment funds | 44.1 | — | — | — | 44.1 |
| Short-term investments | 13.1 | — | — | — | 13.1 |
| Total | \$ 835.7 | \$ 717.8 | \$ — | \$ — | \$ 117.9 |
| Evergy Metro Pension Plans | | | | | |
| Domestic equities | \$ 203.0 | \$ 179.5 | \$ — | \$ — | \$ 23.5 |
| International equities | 193.1 | 193.1 | — | — | — |
| Bond funds | 260.6 | 260.6 | — | — | — |
| Corporate bonds | 27.1 | — | 27.1 | — | — |
| U.S. Treasury and agency bonds | 14.5 | 4.7 | 9.8 | — | — |
| Mortgage and asset backed securities | 4.3 | — | 4.3 | — | — |
| Real estate investments | 55.9 | — | — | — | 55.9 |
| Combination debt/equity/other fund | 46.2 | 46.2 | — | — | — |
| Alternative investment funds | 47.5 | — | — | — | 47.5 |
| Cash and cash equivalents | 14.1 | 14.1 | — | — | — |
| Short-term investments | 9.5 | — | — | — | 9.5 |
| Other | 3.2 | — | 3.2 | — | — |
| Total | \$ 879.0 | \$ 698.2 | \$ 44.4 | \$ — | \$ 136.4 |

The fair values of the Evergy Companies' post-retirement plan assets at December 31, 2022 and 2021, by asset category are in the following tables.

| Description | December 31 2022 | Fair Value Measurements Using | | | Assets measured at NAV |
|---|---------------------|-------------------------------|------------|---------|------------------------------|
| | | Level 1 | Level 2 | Level 3 | |
| Evergy Kansas Central Post-Retirement Benefit Plans | | | | | |
| | | | (millions) | | |
| Domestic equities | \$ 24.2 | \$ 24.2 | \$ — | \$ — | \$ — |
| International equities | 17.5 | 17.5 | — | — | — |
| Bond funds | 48.7 | 48.7 | — | — | — |
| Combination debt/equity/other fund | 4.8 | 4.8 | — | — | — |
| Short-term investments | 1.0 | — | — | — | 1.0 |
| Total | \$ 96.2 | \$ 95.2 | \$ — | \$ — | \$ 1.0 |
| Evergy Metro Post-Retirement Benefit Plans | | | | | |
| Domestic equities | \$ 18.7 | \$ 18.7 | \$ — | \$ — | \$ — |
| International equities | 11.6 | 11.6 | — | — | — |
| Bond funds | 34.9 | 34.9 | — | — | — |
| Corporate bonds | 14.6 | — | 14.6 | — | — |
| U.S. Treasury and agency bonds | 12.3 | 6.0 | 6.3 | — | — |
| Mortgage and asset backed securities | 1.3 | — | 1.3 | — | — |
| Combination debt/equity/other fund | 2.9 | 2.9 | — | — | — |
| Cash and cash equivalents | 0.2 | 0.2 | — | — | — |
| Other | 0.2 | — | 0.2 | — | — |
| Total | \$ 96.7 | \$ 74.3 | \$ 22.4 | \$ — | \$ — |

| Description | December 31 2021 | Fair Value Measurements Using | | | Assets measured at NAV |
|--|---------------------|-------------------------------|---------|---------|------------------------------|
| | | Level 1 | Level 2 | Level 3 | |
| (millions) | | | | | |
| Everygy Kansas Central Post-Retirement Benefit Plans | | | | | |
| Domestic equities | \$ 32.5 | \$ 32.5 | \$ — | \$ — | \$ — |
| International equities | 22.1 | 22.1 | — | — | — |
| Bond funds | 62.3 | 62.3 | — | — | — |
| Combination debt/equity/other fund | 6.1 | 6.1 | — | — | — |
| Short-term investments | 1.0 | — | — | — | 1.0 |
| Total | \$ 124.0 | \$ 123.0 | \$ — | \$ — | \$ 1.0 |
| Everygy Metro Post-Retirement Benefit Plans | | | | | |
| Domestic equities | \$ 20.0 | \$ 20.0 | \$ — | \$ — | \$ — |
| International equities | 12.3 | 12.3 | — | — | — |
| Bond funds | 50.2 | 50.2 | — | — | — |
| Corporate bonds | 18.1 | — | 18.1 | — | — |
| U.S. Treasury and agency bonds | 12.1 | 6.1 | 6.0 | — | — |
| Mortgage and asset backed securities | 0.8 | — | 0.8 | — | — |
| Combination debt/equity/other fund | 3.9 | 3.9 | — | — | — |
| Cash and cash equivalents | 0.5 | 0.5 | — | — | — |
| Short-term investments | 0.1 | — | — | — | 0.1 |
| Other | 0.3 | — | 0.3 | — | — |
| Total | \$ 118.3 | \$ 93.0 | \$ 25.2 | \$ — | \$ 0.1 |

Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. The cost trend assumptions are detailed in the following tables.

| Assumed annual health care cost growth rates as of December 31, 2022 | Everygy | Everygy Kansas Central | Everygy Metro |
|--|---------|------------------------------|------------------|
| Health care cost trend rate assumed for next year | 7.3 % | 7.3 % | 7.3 % |
| Rate to which the cost trend is assumed to decline (the ultimate trend rate) | 4.5 % | 4.5 % | 4.5 % |
| Year that rate reaches ultimate trend | 2030 | 2030 | 2030 |

| Assumed annual health care cost growth rates as of December 31, 2021 | Everygy | Everygy Kansas Central | Everygy Metro |
|--|---------|------------------------------|------------------|
| Health care cost trend rate assumed for next year | 6.0 % | 6.0 % | 6.0 % |
| Rate to which the cost trend is assumed to decline (the ultimate trend rate) | 4.5 % | 4.5 % | 4.5 % |
| Year that rate reaches ultimate trend | 2030 | 2030 | 2030 |

Employee Savings Plans

Evergy has defined contribution savings plans (401(k)) that cover substantially all employees. Evergy matches employee contributions, subject to limits. The annual costs of the plans are detailed in the following table.

| | 2022 | 2021 | 2020 |
|-----------------------|---------|------------|---------|
| | | (millions) | |
| Evergy | \$ 25.3 | \$ 25.6 | \$ 17.4 |
| Evergy Kansas Central | 12.0 | 11.7 | 9.6 |
| Evergy Metro | 13.3 | 13.9 | 7.8 |

10. EQUITY COMPENSATION

Evergy's Long-Term Incentive Plan is an equity compensation plan approved by Evergy shareholders. The Long-Term Incentive Plan permits the grant of restricted stock, restricted stock units, bonus shares, stock options, stock appreciation rights, limited stock appreciation rights, director shares, director deferred share units and performance shares to directors, officers and other employees of Evergy. Common stock shares delivered by Evergy under the Long-Term Incentive Plan may be authorized but unissued, held in the treasury or purchased on the open market (including private purchases) in accordance with applicable securities laws. Evergy has a policy of delivering newly issued shares and does not expect to repurchase common shares during 2023 to satisfy equity compensation payments and director deferred share unit conversion. Evergy recognizes forfeitures as they occur.

The following table summarizes the Evergy Companies' equity compensation expense and the associated income tax benefit.

| | 2022 | 2021 | 2020 |
|------------------------------|---------|------------|---------|
| | | (millions) | |
| Evergy | | | |
| Equity compensation expense | \$ 18.8 | \$ 15.6 | \$ 15.5 |
| Income tax (expense) benefit | 2.6 | (0.1) | 2.2 |
| Evergy Kansas Central | | | |
| Equity compensation expense | 8.4 | 6.9 | 7.6 |
| Income tax (expense) benefit | 1.7 | (0.2) | 1.6 |
| Evergy Metro | | | |
| Equity compensation expense | 6.0 | 5.1 | 5.7 |
| Income tax (expense) benefit | 0.2 | (0.6) | 0.2 |

Restricted Share Units

Evergy utilizes RSUs for new grants of stock-based compensation awards. RSU awards are grants that entitle the holder to receive shares of common stock as the awards vest. These RSU awards are defined as nonvested shares and do not include restrictions once the awards have vested. These RSUs either take the form of RSUs with performance measures that vest upon the achievement of specific performance goals or RSUs with only service requirements that vest solely upon the passage of time.

RSUs with Performance Measures

The payment of RSUs with performance measures is contingent upon achievement of specific performance goals over a stated period of time as approved by the Compensation and Leadership Development Committee of the Board. The numbers of RSUs with performance measures ultimately paid can vary from the numbers of RSUs with performance measures initially granted depending on Evergy's performance over the stated performance periods. Compensation expense for RSUs with performance measures is calculated by recognizing the portion of the fair value for each reporting period for which the requisite service has been rendered. Dividends are accrued over the vesting period and paid in cash based on the number of RSUs with performance measures ultimately paid.

The fair value of RSUs with performance measures is estimated using the market value of Evergy's stock at the valuation date and a Monte Carlo simulation technique that incorporates assumptions for inputs of expected

volatilities, dividend yield and risk-free rates. Expected volatility is based on daily stock price change during a historical period commensurate with the remaining term of the performance period of the grant. The risk-free rate is based upon the rate at the time of the evaluation for zero-coupon government bonds with a maturity consistent with the remaining performance period of the grant. The dividend yield is based on the most recent dividends paid and the actual closing stock price on the valuation date. For shares granted in 2022, inputs for expected volatility, dividend yield and the risk-free rate were 32%, 3.76% and 1.45%, respectively.

RSU activity for awards with performance measures for 2022 is summarized in the following table.

| | Nonvested Restricted Share Units | Grant Date Fair Value* |
|-----------------------------------|---|-----------------------------------|
| Beginning balance January 1, 2022 | 513,715 | \$ 58.79 |
| Granted | 238,542 | 57.95 |
| Vested | (146,115) | 37.87 |
| Forfeited | (59,244) | 61.28 |
| Ending balance December 31, 2022 | 546,898 | 63.57 |

* weighted-average

At December 31, 2022, the remaining weighted-average contractual term related to RSU awards with performance measures was 1.4 years. The weighted-average grant-date fair value of RSUs granted with performance measures was \$57.95, \$57.21 and \$87.98 in 2022, 2021 and 2020, respectively. At December 31, 2022, there was \$14.7 million of unrecognized compensation expense related to unvested RSUs with performance measures. The total fair value of RSUs with performance measures that vested was \$5.5 million in 2022 and no RSUs with performance measures vested in 2021 and 2020.

RSUs with Only Service Requirements

Evergy measures the fair value of RSUs with only service requirements based on the fair market value of the underlying common stock as of the grant date. RSU awards with only service conditions recognize compensation expense by multiplying shares by the grant-date fair value related to the RSU and recognizing it on a straight-line basis over the requisite service period for the entire award. Dividends are accrued over the vesting period and are invested in additional RSU's subject to the same service conditions.

RSU activity for awards with only service requirements for 2022 is summarized in the following table.

| | Nonvested Restricted Share Units | Grant Date Fair Value* |
|-----------------------------------|---|-----------------------------------|
| Beginning balance January 1, 2022 | 253,046 | \$ 57.18 |
| Granted | 91,764 | 60.93 |
| Vested | (84,503) | 55.81 |
| Forfeited | (20,812) | 56.41 |
| Ending balance December 31, 2022 | 239,495 | 58.98 |

* weighted-average

At December 31, 2022, the remaining weighted-average contractual term related to RSU awards with only service requirements was 1.4 years. The weighted-average grant-date fair value of RSUs granted with only service requirements was \$60.93, \$55.30 and \$68.92 in 2022, 2021 and 2020, respectively. At December 31, 2022, there was \$6.3 million of unrecognized compensation expense related to unvested RSUs. The total fair value of RSUs with only service requirements that vested was \$4.7 million, \$2.4 million and \$6.5 million in 2022, 2021 and 2020, respectively.

In addition to RSU's, Evergy also had 36,012 shares and 108,010 shares of restricted stock and performance shares, respectively, that vested in 2021 related to Great Plains Energy equity compensation awards that converted to equivalent Evergy awards at the closing of the Great Plains Energy and Evergy Kansas Central merger in 2018.

11. SHORT-TERM BORROWINGS AND SHORT-TERM BANK LINES OF CREDIT

Evergy's \$2.5 billion master credit facility expires in 2026. Evergy, Evergy Kansas Central, Evergy Metro and Evergy Missouri West have borrowing capacity under the master credit facility with specific sublimits for each borrower. These sublimits can be unilaterally adjusted by Evergy for each borrower provided the sublimits remain within minimum and maximum sublimits as specified in the facility. The applicable interest rates and commitment fees of the facility are subject to upward or downward adjustments, within certain limitations, if Evergy achieves, or fails to achieve, certain sustainability-linked targets based on two key performance indicator metrics: (i) Non-Emitting Generation Capacity and (ii) Diverse Supplier Spend (as defined in the facility).

A default by any borrower under the facility or one of its significant subsidiaries on other indebtedness totaling more than \$100.0 million constitutes a default by that borrower under the facility. Under the terms of this facility, each of Evergy, Evergy Kansas Central, Evergy Metro and Evergy Missouri West is required to maintain a total indebtedness to total capitalization ratio, as defined in the facility, of not greater than 0.65 to 1.00 at all times. As of December 31, 2022, Evergy, Evergy Kansas Central, Evergy Metro and Evergy Missouri West were in compliance with this covenant.

The following table summarizes the committed credit facilities (excluding receivable sale facilities discussed in Note 3) available to the Evergy Companies as of December 31, 2022 and 2021.

| | Amounts Drawn | | | | | Weighted Average Interest Rate on Short-Term Borrowings |
|--------------------------|------------------------|-------------------|-------------------|-----------------|----------------------|---|
| | Master Credit Facility | Commercial Paper | Letters of Credit | Cash Borrowings | Available Borrowings | |
| December 31, 2022 | (millions) | | | | | |
| Evergy, Inc. | \$ 450.0 | \$ — | \$ 0.7 | \$ — | \$ 449.3 | —% |
| Evergy Kansas Central | 1,000.0 | 772.1 | — | — | 227.9 | 4.91% |
| Evergy Metro | 350.0 | 111.0 | — | — | 239.0 | 5.02% |
| Evergy Missouri West | 700.0 | 449.2 | — | — | 250.8 | 4.84% |
| Evergy | \$ 2,500.0 | \$ 1,332.3 | \$ 0.7 | \$ — | \$ 1,167.0 | |
| December 31, 2021 | | | | | | |
| Evergy, Inc. | \$ 700.0 | \$ 358.0 | \$ 0.7 | \$ — | \$ 341.3 | 0.34% |
| Evergy Kansas Central | 750.0 | 406.0 | 0.1 | — | 343.9 | 0.41% |
| Evergy Metro | 350.0 | — | — | — | 350.0 | —% |
| Evergy Missouri West | 700.0 | 395.3 | — | — | 304.7 | 0.40% |
| Evergy | \$ 2,500.0 | \$ 1,159.3 | \$ 0.8 | \$ — | \$ 1,339.9 | |

In February 2022, Evergy, Inc. entered into a \$500.0 million unsecured Term Loan Credit Agreement (Term Loan Facility) that originally expired in February 2023. In February 2023, Evergy, Inc. amended the \$500.0 million Term Loan Facility to expire in February 2024. As a result of the amendment, Evergy, Inc. demonstrated its intent and ability to refinance the Term Loan Facility and reflected this \$500 million borrowing within long-term debt, net, on Evergy's consolidated balance sheets as of December 31, 2022. The weighted average interest rate for borrowings under the Term Loan Facility as of December 31, 2022, was 5.12%. Evergy's borrowings under the Term Loan Facility were used for, among other things, working capital, capital expenditures and general corporate purposes. The Term Loan Facility contains customary covenants, including one that sets the ratio of maximum allowed total indebtedness to total capitalization of not greater than 0.65 to 1.00, for Evergy and its subsidiaries on a consolidated basis. As of December 31, 2022, Evergy was in compliance with this covenant.

12. LONG-TERM DEBT

The Evergy Companies' long-term debt is detailed in the following tables.

| December 31, 2022 | Issuing Entity | Year Due | Evergy | Evergy Kansas Central | Evergy Metro |
|---|-----------------------------|----------|------------|-----------------------|--------------|
| (millions) | | | | | |
| Mortgage Bonds | | | | | |
| 3.25% Series | Evergy Kansas Central, Inc. | 2025 | \$ 250.0 | \$ 250.0 | \$ — |
| 2.55% Series | Evergy Kansas Central, Inc. | 2026 | 350.0 | 350.0 | — |
| 3.10% Series | Evergy Kansas Central, Inc. | 2027 | 300.0 | 300.0 | — |
| 4.125% Series | Evergy Kansas Central, Inc. | 2042 | 550.0 | 550.0 | — |
| 4.10% Series | Evergy Kansas Central, Inc. | 2043 | 430.0 | 430.0 | — |
| 4.625% Series | Evergy Kansas Central, Inc. | 2043 | 250.0 | 250.0 | — |
| 4.25% Series | Evergy Kansas Central, Inc. | 2045 | 300.0 | 300.0 | — |
| 3.25% Series | Evergy Kansas Central, Inc. | 2049 | 300.0 | 300.0 | — |
| 3.45% Series | Evergy Kansas Central, Inc. | 2050 | 500.0 | 500.0 | — |
| 6.15% Series | Evergy Kansas South, Inc. | 2023 | 50.0 | 50.0 | — |
| 6.53% Series | Evergy Kansas South, Inc. | 2037 | 175.0 | 175.0 | — |
| 6.64% Series | Evergy Kansas South, Inc. | 2038 | 100.0 | 100.0 | — |
| 4.30% Series | Evergy Kansas South, Inc. | 2044 | 250.0 | 250.0 | — |
| 2.95% EIRR bonds | Evergy Metro, Inc. | 2023 | 79.5 | — | 79.5 |
| 2.25% Series | Evergy Metro, Inc. | 2030 | 400.0 | — | 400.0 |
| 4.125% Series | Evergy Metro, Inc. | 2049 | 400.0 | — | 400.0 |
| 5.15% Series | Evergy Missouri West, Inc. | 2027 | 300.0 | — | — |
| 3.75% Series | Evergy Missouri West, Inc. | 2032 | 250.0 | — | — |
| Pollution Control Bonds | | | | | |
| 3.54% Series ^(a) | Evergy Kansas Central, Inc. | 2032 | 45.0 | 45.0 | — |
| 3.54% Series ^(a) | Evergy Kansas Central, Inc. | 2032 | 30.5 | 30.5 | — |
| 3.54% Series ^(a) | Evergy Kansas South, Inc. | 2027 | 21.9 | 21.9 | — |
| 2.50% Series | Evergy Kansas South, Inc. | 2031 | 50.0 | 50.0 | — |
| 3.54% Series ^(a) | Evergy Kansas South, Inc. | 2032 | 14.5 | 14.5 | — |
| 3.54% Series ^(a) | Evergy Kansas South, Inc. | 2032 | 10.0 | 10.0 | — |
| 3.287% Series 2007A and 2007B ^(a) | Evergy Metro, Inc. | 2035 | 146.5 | — | 146.5 |
| 2.75% Series 2008 | Evergy Metro, Inc. | 2038 | 23.4 | — | 23.4 |
| Senior Notes | | | | | |
| 3.15% Series ^(b) | Evergy Metro, Inc. | 2023 | 300.0 | — | 300.0 |
| 3.65% Series ^(b) | Evergy Metro, Inc. | 2025 | 350.0 | — | 350.0 |
| 6.05% Series (5.78% rate) ^{(b)(c)} | Evergy Metro, Inc. | 2035 | 250.0 | — | 250.0 |
| 5.30% Series ^(b) | Evergy Metro, Inc. | 2041 | 400.0 | — | 400.0 |
| 4.20% Series ^(b) | Evergy Metro, Inc. | 2047 | 300.0 | — | 300.0 |
| 4.20% Series ^(b) | Evergy Metro, Inc. | 2048 | 300.0 | — | 300.0 |
| 3.49% Series A ^(d) | Evergy Missouri West, Inc. | 2025 | 36.0 | — | — |
| 4.06% Series B ^(d) | Evergy Missouri West, Inc. | 2033 | 60.0 | — | — |
| 4.74% Series C ^(d) | Evergy Missouri West, Inc. | 2043 | 150.0 | — | — |
| 2.86% Series A ^(d) | Evergy Missouri West, Inc. | 2031 | 350.0 | — | — |
| 3.01% Series B ^(d) | Evergy Missouri West, Inc. | 2033 | 75.0 | — | — |
| 3.21% Series C ^(d) | Evergy Missouri West, Inc. | 2036 | 75.0 | — | — |
| 2.45% Series | Evergy, Inc. | 2024 | 800.0 | — | — |
| 2.90% Series (3.77% rate) ^(c) | Evergy, Inc. | 2029 | 800.0 | — | — |
| Medium Term Notes | | | | | |
| 7.33% Series ^(d) | Evergy Missouri West, Inc. | 2023 | 3.0 | — | — |
| 7.17% Series ^(d) | Evergy Missouri West, Inc. | 2023 | 7.0 | — | — |
| Term Loan Facility ^(e) | Evergy, Inc. | 2024 | 500.0 | — | — |
| Fair value adjustment ^(f) | | | 92.1 | — | — |
| Current maturities ^(g) | | | (439.1) | (50.0) | (379.5) |
| Unamortized debt discount and debt issuance costs | | | (79.6) | (40.0) | (22.8) |
| Total excluding current maturities ^(h) | | | \$ 9,905.7 | \$ 3,886.9 | \$ 2,547.1 |

| December 31, 2021 | Issuing Entity | Year Due | Evergy | Evergy Kansas Central | Evergy Metro |
|---|-----------------------------|----------|------------|-----------------------|--------------|
| Mortgage Bonds | | | | (millions) | |
| 3.25% Series | Evergy Kansas Central, Inc. | 2025 | \$ 250.0 | \$ 250.0 | \$ — |
| 2.55% Series | Evergy Kansas Central, Inc. | 2026 | 350.0 | 350.0 | — |
| 3.10% Series | Evergy Kansas Central, Inc. | 2027 | 300.0 | 300.0 | — |
| 4.125% Series | Evergy Kansas Central, Inc. | 2042 | 550.0 | 550.0 | — |
| 4.10% Series | Evergy Kansas Central, Inc. | 2043 | 430.0 | 430.0 | — |
| 4.625% Series | Evergy Kansas Central, Inc. | 2043 | 250.0 | 250.0 | — |
| 4.25% Series | Evergy Kansas Central, Inc. | 2045 | 300.0 | 300.0 | — |
| 3.25% Series | Evergy Kansas Central, Inc. | 2049 | 300.0 | 300.0 | — |
| 3.45% Series | Evergy Kansas Central, Inc. | 2050 | 500.0 | 500.0 | — |
| 6.15% Series | Evergy Kansas South, Inc. | 2023 | 50.0 | 50.0 | — |
| 6.53% Series | Evergy Kansas South, Inc. | 2037 | 175.0 | 175.0 | — |
| 6.64% Series | Evergy Kansas South, Inc. | 2038 | 100.0 | 100.0 | — |
| 4.30% Series | Evergy Kansas South, Inc. | 2044 | 250.0 | 250.0 | — |
| 2.95% EIRR bonds | Evergy Metro, Inc. | 2023 | 79.5 | — | 79.5 |
| 2.25% Series | Evergy Metro, Inc. | 2030 | 400.0 | — | 400.0 |
| 4.125% Series | Evergy Metro, Inc. | 2049 | 400.0 | — | 400.0 |
| Pollution Control Bonds | | | | | |
| 0.132% Series ^(a) | Evergy Kansas Central, Inc. | 2032 | 45.0 | 45.0 | — |
| 0.132% Series ^(a) | Evergy Kansas Central, Inc. | 2032 | 30.5 | 30.5 | — |
| 0.132% Series ^(a) | Evergy Kansas South, Inc. | 2027 | 21.9 | 21.9 | — |
| 2.50% Series | Evergy Kansas South, Inc. | 2031 | 50.0 | 50.0 | — |
| 0.132% Series ^(a) | Evergy Kansas South, Inc. | 2032 | 14.5 | 14.5 | — |
| 0.132% Series ^(a) | Evergy Kansas South, Inc. | 2032 | 10.0 | 10.0 | — |
| 0.167% Series 2007A and 2007B ^(a) | Evergy Metro, Inc. | 2035 | 146.5 | — | 146.5 |
| 2.75% Series 2008 | Evergy Metro, Inc. | 2038 | 23.4 | — | 23.4 |
| Senior Notes | | | | | |
| 3.15% Series ^(b) | Evergy Metro, Inc. | 2023 | 300.0 | — | 300.0 |
| 3.65% Series ^(b) | Evergy Metro, Inc. | 2025 | 350.0 | — | 350.0 |
| 6.05% Series (5.78% rate) ^{(b)(c)} | Evergy Metro, Inc. | 2035 | 250.0 | — | 250.0 |
| 5.30% Series ^(b) | Evergy Metro, Inc. | 2041 | 400.0 | — | 400.0 |
| 4.20% Series ^(b) | Evergy Metro, Inc. | 2047 | 300.0 | — | 300.0 |
| 4.20% Series ^(b) | Evergy Metro, Inc. | 2048 | 300.0 | — | 300.0 |
| 3.49% Series A ^(d) | Evergy Missouri West, Inc. | 2025 | 36.0 | — | — |
| 4.06% Series B ^(d) | Evergy Missouri West, Inc. | 2033 | 60.0 | — | — |
| 4.74% Series C ^(d) | Evergy Missouri West, Inc. | 2043 | 150.0 | — | — |
| 3.74% Series ^(d) | Evergy Missouri West, Inc. | 2022 | 100.0 | — | — |
| 2.86% Series A ^(d) | Evergy Missouri West, Inc. | 2031 | 350.0 | — | — |
| 3.01% Series B ^(d) | Evergy Missouri West, Inc. | 2033 | 75.0 | — | — |
| 3.21% Series C ^(d) | Evergy Missouri West, Inc. | 2036 | 75.0 | — | — |
| 5.292% Series | Evergy, Inc. | 2022 | 287.5 | — | — |
| 2.45% Series | Evergy, Inc. | 2024 | 800.0 | — | — |
| 2.90% Series (3.77% rate) ^(c) | Evergy, Inc. | 2029 | 800.0 | — | — |
| Medium Term Notes | | | | | |
| 7.33% Series ^(d) | Evergy Missouri West, Inc. | 2023 | 3.0 | — | — |
| 7.17% Series ^(d) | Evergy Missouri West, Inc. | 2023 | 7.0 | — | — |
| Fair value adjustment ^(f) | | | 97.9 | — | — |
| Current maturities ^(g) | | | (389.3) | — | — |
| Unamortized debt discount and debt issuance costs | | | (80.5) | (42.7) | (24.4) |
| Total excluding current maturities ^(h) | | | \$ 9,297.9 | \$ 3,934.2 | \$ 2,925.0 |

^(a) Variable rate.

^(b) Effectively secured pursuant to the General Mortgage Indenture and Deed of Trust dated as of December 1, 1986, as supplemented (Evergy Metro Mortgage Indenture) through the issuance of collateral mortgage bonds to the trustee in 2019.

^(c) Rate after amortizing gains/losses recognized in OCI on settlements of interest rate hedging instruments.

^(d) Unconditionally guaranteed by Evergy, Inc

^(e) Evergy demonstrated the intent and ability to refinance the Term Loan Facility that originally expired in February 2023 with a new maturity date of February 2024 and therefore it is reflected in long-term debt, net on Evergy's consolidated balance sheets as of December 31, 2022.

^(f) Represents the fair value adjustments recorded at Evergy consolidated related to the long-term debt of Great Plains Energy, Evergy Metro and Evergy Missouri West in connection with purchase accounting for the Great Plains Energy and Evergy Kansas Central merger. This amount is not part of future principal payments and will amortize over the remaining life of the associated debt instruments.

^(g) Evergy's current maturities total as of December 31, 2022 and 2021, includes \$(0.4) million and \$1.8 million, respectively, of fair value adjustments recorded in connection with purchase accounting for the Great Plains Energy and Evergy Kansas Central merger.

^(h) At December 31, 2022 and 2021, does not include \$50.0 million and \$21.9 million of secured Series 2005 Environmental Improvement Revenue Refunding (EIRR) bonds because the bonds were repurchased in September 2015 and are held by Evergy Metro.

Mortgage Bonds

The Evergy Kansas Central and Evergy Kansas South mortgages each contain provisions restricting the amount of first mortgage bonds (FMBs) that could be issued by each entity. Evergy Kansas Central and Evergy Kansas South must be in compliance with such restrictions prior to the issuance of additional first mortgage bonds or other secured indebtedness. The amount of Evergy Kansas Central FMBs authorized by its Mortgage and Deed of Trust, dated July 1, 1939, as supplemented, is subject to certain limitations as described below. The amount of Evergy Kansas South FMBs authorized by the Evergy Kansas South Mortgage and Deed of Trust, dated April 1, 1940, as supplemented and amended, is limited to a maximum of \$3.5 billion, unless amended further. FMBs are secured by utility assets. Amounts of additional FMBs that may be issued are subject to property, earnings and certain restrictive provisions, except in connection with certain refundings, of each mortgage. As of December 31, 2022, approximately \$416.4 million and \$2,828.6 million principal amounts of additional Evergy Kansas Central FMBs or Evergy Kansas South FMBs, respectively, could be issued under the most restrictive provisions of their mortgages.

Evergy Metro has issued mortgage bonds under the Evergy Metro Mortgage Indenture, which creates a mortgage lien on substantially all Evergy Metro's utility plant. Additional Evergy Metro bonds may be issued on the basis of 75% of property additions or retired bonds. As of December 31, 2022, approximately \$5,254.1 million principal amount of additional Evergy Metro mortgage bonds could be issued under the most restrictive provisions in the mortgage.

In March 2022, Evergy Missouri West entered into a First Mortgage Indenture and Deed of Trust, dated as of March 1, 2022 (Evergy Missouri West Mortgage Indenture), establishing a first mortgage lien on substantially all of its present properties and certain after-acquired properties, subject to certain exceptions. In connection with the establishment of the Evergy Missouri West Mortgage Indenture, Evergy Missouri West issued collateral mortgage bonds secured by the Evergy Missouri West Mortgage Indenture to serve as collateral for Evergy Missouri West's obligations under the following outstanding unsecured senior notes:

- \$36.0 million of 3.49% Series A, maturing in 2025;
- \$60.0 million of 4.06% Series B, maturing in 2033;
- \$150.0 million of 4.74% Series C, maturing in 2043;
- \$350.0 million of 2.86% Series A, maturing in 2031;
- \$75.0 million of 3.01% Series B, maturing in 2033; and
- \$75.0 million of 3.21% Series C, maturing in 2036.

Under the Evergy Missouri West Mortgage Indenture, additional Evergy Missouri West mortgage bonds may be issued on the basis of 75% of property additions or retired bonds. As of December 31, 2022, approximately \$1,905.0 million principal amount of additional Evergy Missouri West mortgage bonds could be issued under the most restrictive provisions in the mortgage.

The collateral mortgage bonds were issued to the holders of the unsecured senior notes, are only payable if Evergy Missouri West defaults on the underlying unsecured senior notes and do not increase the amount of outstanding debt for Evergy Missouri West.

As a result of the above transactions, Evergy Missouri West's outstanding senior notes have effectively become secured by the mortgage lien of the Evergy Missouri West Mortgage Indenture and rank equally and ratably with all of Evergy Missouri West's mortgage bonds, regardless of series, from time to time issued and outstanding under the Evergy Missouri West Mortgage Indenture.

Also in March 2022, Evergy Missouri West issued, at a discount, \$250.0 million of 3.75% FMBs, maturing in 2032.

In December 2022, Evergy Missouri West issued, at a discount, \$300.0 million of 5.15% FMBs, maturing in 2027.

Senior Notes

Under the terms of the note purchase agreements for certain Evergy Missouri West senior notes, Evergy Missouri West is required to maintain a consolidated indebtedness to consolidated capitalization ratio, as defined in the agreements, not greater than 0.65 to 1.00. In addition, Evergy Missouri West's priority debt, as defined in the agreements, cannot exceed 15% of consolidated tangible net worth, as defined in the agreements. At December 31, 2022, Evergy Missouri West was in compliance with these covenants.

In March 2022, Evergy Missouri West repaid its \$100.0 million of 3.74% Senior Notes at maturity.

In June 2022, Evergy repaid its \$287.5 million of 5.292% Senior Notes at maturity.

Pollution Control Bonds

In July 2022, Evergy Metro remarketed its unsecured Series 2008 Environmental Improvement Revenue Refunding (EIRR) bonds maturing in 2038 totaling \$23.4 million at a fixed rate of 3.50% through June 30, 2025.

Scheduled Maturities

Evergy's, Evergy Kansas Central's and Evergy Metro's long-term debt maturities for the next five years are detailed in the following table.

| | 2023 | 2024 | 2025 | 2026 | 2027 |
|-----------------------|------------|------------|----------|----------|----------|
| | (millions) | | | | |
| Evergy | \$ 439.5 | \$ 1,300.0 | \$ 636.0 | \$ 350.0 | \$ 621.9 |
| Evergy Kansas Central | 50.0 | — | 250.0 | 350.0 | 321.9 |
| Evergy Metro | 379.5 | — | 350.0 | — | — |

13. DERIVATIVE INSTRUMENTS

The Evergy Companies engage in the wholesale and retail sale of electricity as part of their regulated electric operations, in addition to limited non-regulated energy marketing activities. These activities expose the Evergy Companies to market risks associated with the price of electricity, natural gas and other energy-related products. Management has established risk management policies and strategies to reduce the potentially adverse effects that the volatility of the markets may have on the Evergy Companies' operating results. The Evergy Companies' commodity risk management activities, which are subject to the management, direction and control of an internal risk management committee, utilize derivative instruments to reduce the effects of fluctuations in wholesale sales and fuel and purchased power expense caused by commodity price volatility.

The Evergy Companies are also exposed to market risks arising from changes in interest rates and may use derivative instruments to manage these risks. The Evergy Companies' interest rate risk management activities have included using derivative instruments to hedge against future interest rate fluctuations on anticipated debt issuances.

The Evergy Companies also engage in non-regulated energy marketing activity for trading purposes, primarily at Evergy Kansas Central, which focuses on seizing market opportunities to create value driven by expected changes in the market prices of commodities, primarily electricity and natural gas.

The Evergy Companies consider various qualitative factors, such as contract and marketplace attributes, in designating derivative instruments at inception. The Evergy Companies may elect the normal purchases and normal sales (NPNS) exception, which requires the effects of the derivative to be recorded when the underlying contract settles under accrual accounting. The Evergy Companies account for derivative instruments that are not designated as NPNS primarily as either economic hedges or trading contracts (non-hedging derivatives) which are recorded as assets or liabilities on the consolidated balance sheets at fair value. See Note 14 for additional information on the

Evergy Companies' methods for assessing the fair value of derivative instruments. Changes in the fair value of non-hedging derivatives that are related to the Evergy Companies' regulated operations are deferred to a regulatory asset or regulatory liability when determined to be probable of future recovery or refund from customers. Recovery of the actual costs incurred by regulated activities will not impact earnings but will impact cash flows due to the timing of the recovery mechanism. Cash flows for all derivative instruments are classified as operating activities on the Evergy Companies' statements of cash flows, with the exception of cash flows for interest rate swap agreements accounted for as cash flows hedges of forecasted debt transactions, which are recorded as financing activities. Changes in the fair value of non-hedging derivatives that are not related to the Evergy Companies' regulated operations are recorded in operating revenues on the Evergy Companies' statements of income and comprehensive income.

The Evergy Companies offset fair value amounts recognized for derivative instruments under master netting arrangements, which include rights to reclaim cash collateral (a receivable), or the obligation to return cash collateral (a payable).

The gross notional contract amount by commodity type for derivative instruments is summarized in the following table.

| Non-hedging derivatives | Notional volume unit of measure | December 31 | |
|------------------------------|---------------------------------|-------------|-------|
| | | 2022 | 2021 |
| Evergy | | (millions) | |
| Commodity contracts | | | |
| Power | MWhs | 67.2 | 59.8 |
| Natural gas | MMBtu | 772.7 | 375.6 |
| Evergy Kansas Central | | | |
| Commodity contracts | | | |
| Power | MWhs | 41.6 | 36.7 |
| Natural gas | MMBtu | 769.6 | 373.6 |
| Evergy Metro | | | |
| Commodity contracts | | | |
| Power | MWhs | 18.2 | 17.7 |

The fair values of Evergy's open derivative positions and balance sheet classifications are summarized in the following tables. The fair values below are gross values before netting agreements and netting of cash collateral.

| Evergy | Non-hedging derivatives | Balance sheet location | December 31 | |
|--------|------------------------------|-------------------------------|-------------|----------|
| | | | 2022 | 2021 |
| | Commodity contracts | | (millions) | |
| | Power | Other assets - current | \$ 41.6 | \$ 33.1 |
| | | Other assets - long-term | 65.6 | 47.8 |
| | Natural gas | Other assets - current | 221.0 | 61.5 |
| | | Other assets - long-term | 1.6 | 1.2 |
| | Total derivative assets | | \$ 329.8 | \$ 143.6 |
| | Commodity contracts | | | |
| | Power | Other liabilities - current | \$ 41.0 | \$ 23.3 |
| | | Other liabilities - long-term | 61.5 | 44.1 |
| | Natural gas | Other liabilities - current | 218.8 | 57.7 |
| | | Other liabilities - long-term | 1.6 | 1.3 |
| | Total derivative liabilities | | \$ 322.9 | \$ 126.4 |

| Evergy Kansas Central | | December 31 | |
|-------------------------------------|-------------------------------|--------------------|-----------------|
| | | 2022 | 2021 |
| Non-hedging derivatives | Balance sheet location | | |
| Commodity contracts | | (millions) | |
| Power | Other assets - current | \$ 36.7 | \$ 22.6 |
| | Other assets - long-term | 65.6 | 47.7 |
| Natural gas | Other assets - current | 221.0 | 61.4 |
| | Other assets - long-term | 1.6 | 1.3 |
| Total derivative assets | | \$ 324.9 | \$ 133.0 |
| Commodity contracts | | | |
| Power | Other liabilities - current | \$ 35.6 | \$ 20.9 |
| | Other liabilities - long-term | 61.5 | 44.1 |
| Natural gas | Other liabilities - current | 215.1 | 57.7 |
| | Other liabilities - long-term | 1.6 | 1.3 |
| Total derivative liabilities | | \$ 313.8 | \$ 124.0 |

| Evergy Metro | | December 31 | |
|-------------------------------------|-------------------------------|--------------------|---------------|
| | | 2022 | 2021 |
| Non-hedging derivatives | Balance sheet location | | |
| Commodity contracts | | (millions) | |
| Power | Other assets - current | \$ 3.5 | \$ 6.9 |
| Total derivative assets | | \$ 3.5 | \$ 6.9 |
| Commodity contracts | | | |
| Power | Other liabilities - current | \$ 4.1 | \$ 0.4 |
| Total derivative liabilities | | \$ 4.1 | \$ 0.4 |

The following tables present the line items on the Evergy Companies' consolidated balance sheets where derivative assets and liabilities are reported. The gross amounts offset in the tables below show the effect of master netting arrangements and include collateral posted to offset the net position.

| December 31, 2022 | Evergy | Evergy Kansas Central | | Evergy Metro |
|--|---------------|------------------------------|--------|---------------------|
| | | (millions) | | |
| Derivative Assets | | | | |
| Current | | | | |
| Gross amounts recognized | \$ 262.6 | \$ 257.7 | \$ 3.5 | |
| Gross amounts offset | (237.4) | (232.9) | (3.5) | |
| Net amounts presented in other assets - current | \$ 25.2 | \$ 24.8 | \$ — | |
| Long-Term | | | | |
| Gross amounts recognized | \$ 67.2 | \$ 67.2 | \$ — | |
| Gross amounts offset | (42.1) | (42.1) | — | |
| Net amounts presented in other assets - long-term | \$ 25.1 | \$ 25.1 | \$ — | |
| Derivative Liabilities | | | | |
| Current | | | | |
| Gross amounts recognized | \$ 259.8 | \$ 250.7 | \$ 4.1 | |
| Gross amounts offset | (234.0) | (229.4) | (3.5) | |
| Net amounts presented in other liabilities - current | \$ 25.8 | \$ 21.3 | \$ 0.6 | |
| Long-Term | | | | |
| Gross amounts recognized | \$ 63.1 | \$ 63.1 | \$ — | |
| Gross amounts offset | (36.4) | (36.4) | — | |
| Net amounts presented in other liabilities - long-term | \$ 26.7 | \$ 26.7 | \$ — | |

| December 31, 2021 | Evergy | Evergy Kansas Central | Evergy Metro |
|--|----------------|--------------------------|---------------|
| Derivative Assets | (millions) | | |
| Current | | | |
| Gross amounts recognized | \$ 94.6 | \$ 84.0 | \$ 6.9 |
| Gross amounts offset | (66.3) | (63.9) | (0.4) |
| Net amounts presented in other assets - current | <u>\$ 28.3</u> | <u>\$ 20.1</u> | <u>\$ 6.5</u> |
| Long-Term | | | |
| Gross amounts recognized | \$ 49.0 | \$ 49.0 | \$ — |
| Gross amounts offset | (21.9) | (21.9) | — |
| Net amounts presented in other assets - long-term | <u>\$ 27.1</u> | <u>\$ 27.1</u> | <u>\$ —</u> |
| Derivative Liabilities | | | |
| Current | | | |
| Gross amounts recognized | \$ 81.0 | \$ 78.6 | \$ 0.4 |
| Gross amounts offset | (66.3) | (63.9) | (0.4) |
| Net amounts presented in other liabilities - current | <u>\$ 14.7</u> | <u>\$ 14.7</u> | <u>\$ —</u> |
| Long-Term | | | |
| Gross amounts recognized | \$ 45.4 | \$ 45.4 | \$ — |
| Gross amounts offset | (21.9) | (21.9) | — |
| Net amounts presented in other liabilities - long-term | <u>\$ 23.5</u> | <u>\$ 23.5</u> | <u>\$ —</u> |

The following table summarizes the amounts of gain (loss) recognized in income for the change in fair value of derivatives not designated as hedging instruments for the Evergy Companies. The amount of gain (loss) recognized in income for the change in fair value of derivatives not designated as hedging instruments for 2020 was not significant for the Evergy Companies.

| Location of gain (loss) | Contract type | 2022 | 2021 |
|------------------------------|---------------|----------------|-----------------|
| Evergy | | (millions) | |
| Operating revenues | Commodity | \$ 84.6 | \$ 117.5 |
| Total | | <u>\$ 84.6</u> | <u>\$ 117.5</u> |
| Evergy Kansas Central | | | |
| Operating revenues | Commodity | \$ 84.6 | \$ 117.5 |
| Total | | <u>\$ 84.6</u> | <u>\$ 117.5</u> |

Credit risk of the Evergy Companies' derivative instruments relates to the potential adverse financial impact resulting from non-performance by a counterparty of its contractual obligations. The Evergy Companies maintain credit policies and employ credit risk mitigation, such as collateral requirements or letters of credit, when necessary to minimize their overall credit risk and monitor exposure. Substantially all of the Evergy Companies' counterparty credit risk associated with derivative instruments relates to Evergy Kansas Central's non-regulated energy marketing activities. As of December 31, 2022, if counterparty groups completely failed to perform on contracts, Evergy's and Evergy Kansas Central's maximum exposure related to derivative assets was \$54.4 million. As of December 31, 2022, the potential loss after the consideration of applicable master netting arrangements and collateral received for Evergy and Evergy Kansas Central was not significant.

Certain of the Evergy Companies' derivative instruments contain collateral provisions that are tied to the Evergy Companies' credit ratings and may require the posting of collateral for various reasons, including if the Evergy Companies' credit ratings were to fall below investment grade. Substantially all of these derivative instruments relate to Evergy Kansas Central's non-regulated energy marketing activities. The aggregate fair value of all derivative instruments with credit-risk-related contingent features that were in a liability position as of December 31, 2022, was \$47.1 million for which Evergy and Evergy Kansas Central have posted collateral of \$7.1 million in the normal course of business. If the credit-risk-related contingent features underlying these agreements were

triggered as of December 31, 2022, Evergy and Evergy Kansas Central could be required to post an additional \$34.3 million of collateral to their counterparties.

14. FAIR VALUE MEASUREMENTS

Values of Financial Instruments

GAAP establishes a hierarchical framework for disclosing the transparency of the inputs utilized in measuring assets and liabilities at fair value. Management's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the classification of assets and liabilities within the fair value hierarchy levels. In addition, the Evergy Companies measure certain investments that do not have a readily determinable fair value at NAV, which are not included in the fair value hierarchy. Further explanation of these levels and NAV is summarized below.

Level 1 – Quoted prices are available in active markets for identical assets or liabilities. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices, such as equities listed on public exchanges or exchange-traded derivative instruments.

Level 2 – Pricing inputs are not quoted prices in active markets but are either directly or indirectly observable. The types of assets and liabilities included in Level 2 are certain marketable debt securities, financial instruments traded in less than active markets, non-exchange traded derivative instruments with observable forward curves and options contracts.

Level 3 – Significant inputs to pricing have little or no transparency. The types of assets and liabilities included in Level 3 are those with inputs requiring significant management judgment or estimation. The types of assets and liabilities included in Level 3 are non-exchange traded derivative instruments for which observable market data is not available to corroborate the valuation inputs and TCRs in the SPP Integrated Marketplace.

NAV - Investments that do not have a readily determinable fair value are measured at NAV. These investments do not consider the observability of inputs and, therefore, they are not included within the fair value hierarchy. The Evergy Companies include in this category investments in private equity, real estate and alternative investment funds that do not have a readily determinable fair value. The underlying alternative investments include collateralized debt obligations, mezzanine debt and a variety of other investments.

The Evergy Companies record cash and cash equivalents, accounts receivable and short-term borrowings on their consolidated balance sheets at cost, which approximates fair value due to the short-term nature of these instruments.

Fair Value of Long-Term Debt

The Evergy Companies measure the fair value of long-term debt using Level 2 measurements available as of the measurement date. The book value and fair value of the Evergy Companies' long-term debt and long-term debt of variable interest entities is summarized in the following table.

| | December 31, 2022 | | December 31, 2021 | |
|-------------------------------------|-------------------|------------|-------------------|-------------|
| | Book Value | Fair Value | Book Value | Fair Value |
| Long-term debt^(a) | (millions) | | | |
| Evergy ^(b) | \$ 10,344.8 | \$ 9,160.0 | \$ 9,687.2 | \$ 10,758.5 |
| Evergy Kansas Central | 3,936.9 | 3,389.4 | 3,934.2 | 4,522.5 |
| Evergy Metro | 2,926.6 | 2,661.7 | 2,925.0 | 3,400.8 |

^(a) Includes current maturities.

^(b) Book value as of December 31, 2022 and 2021, includes \$92.1 million and \$97.9 million, respectively, of fair value adjustments recorded in connection with purchase accounting for the Great Plains Energy and Evergy Kansas Central merger, which are not part of future principal payments and will amortize over the remaining life of the associated debt instrument.

Recurring Fair Value Measurements

The following tables include the Evergy Companies' balances of financial assets and liabilities measured at fair value on a recurring basis.

| Description | December 31, 2022 | Netting | Level 1 | Level 2 | Level 3 | NAV |
|---|-------------------|-------------------|-----------------|----------------|---------------|-------------|
| Evergy Kansas Central | (millions) | | | | | |
| Assets | | | | | | |
| Nuclear decommissioning trust ^(a) | | | | | | |
| Domestic equity funds | \$ 112.5 | \$ — | \$ 100.4 | \$ — | \$ — | \$ 12.1 |
| International equity funds | 62.9 | — | 62.9 | — | — | — |
| Core bond fund | 51.0 | — | 51.0 | — | — | — |
| High-yield bond fund | 25.3 | — | 25.3 | — | — | — |
| Emerging markets bond fund | 16.0 | — | 16.0 | — | — | — |
| Alternative investments fund | 31.8 | — | — | — | — | 31.8 |
| Real estate securities fund | 18.9 | — | — | — | — | 18.9 |
| Cash equivalents | 0.4 | — | 0.4 | — | — | — |
| Total nuclear decommissioning trust | <u>318.8</u> | <u>—</u> | <u>256.0</u> | <u>—</u> | <u>—</u> | <u>62.8</u> |
| Rabbi trust | | | | | | |
| Fixed income funds | 15.6 | — | 15.6 | — | — | — |
| Equity funds | 7.3 | — | 7.3 | — | — | — |
| Combination debt/equity/other fund | 1.9 | — | 1.9 | — | — | — |
| Cash equivalents | 0.1 | — | 0.1 | — | — | — |
| Total rabbi trust | <u>24.9</u> | <u>—</u> | <u>24.9</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 42.6 | (59.7) | 45.5 | 46.5 | 10.3 | — |
| Natural gas | 7.3 | (215.3) | 222.5 | 0.1 | — | — |
| Total derivative assets | <u>49.9</u> | <u>(275.0)</u> | <u>268.0</u> | <u>46.6</u> | <u>10.3</u> | <u>—</u> |
| Total assets | <u>393.6</u> | <u>(275.0)</u> | <u>548.9</u> | <u>46.6</u> | <u>10.3</u> | <u>62.8</u> |
| Liabilities | | | | | | |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 46.6 | (50.5) | 34.0 | 55.9 | 7.2 | — |
| Natural gas | 1.4 | (215.3) | 216.6 | 0.1 | — | — |
| Total derivative liabilities | <u>48.0</u> | <u>(265.8)</u> | <u>250.6</u> | <u>56.0</u> | <u>7.2</u> | <u>—</u> |
| Total liabilities | <u>\$ 48.0</u> | <u>\$ (265.8)</u> | <u>\$ 250.6</u> | <u>\$ 56.0</u> | <u>\$ 7.2</u> | <u>\$ —</u> |
| Evergy Metro | | | | | | |
| Assets | | | | | | |
| Nuclear decommissioning trust ^(a) | | | | | | |
| Equity securities | \$ 243.4 | \$ — | \$ 243.4 | \$ — | \$ — | \$ — |
| Debt securities | | | | | | |
| U.S. Treasury | 40.7 | — | 40.7 | — | — | — |
| U.S. Agency | 0.4 | — | 0.4 | — | — | — |
| State and local obligations | 4.2 | — | — | 4.2 | — | — |
| Corporate bonds | 39.1 | — | — | 39.1 | — | — |
| Foreign governments | 0.1 | — | — | 0.1 | — | — |
| Cash equivalents | 6.6 | — | 6.6 | — | — | — |
| Total nuclear decommissioning trust | <u>334.5</u> | <u>—</u> | <u>291.1</u> | <u>43.4</u> | <u>—</u> | <u>—</u> |
| Self-insured health plan trust ^(c) | | | | | | |
| Equity securities | 1.6 | — | 1.6 | — | — | — |
| Debt securities | 8.0 | — | 2.5 | 5.5 | — | — |
| Cash and cash equivalents | 1.6 | — | 1.6 | — | — | — |
| Total self-insured health plan trust | <u>11.2</u> | <u>—</u> | <u>5.7</u> | <u>5.5</u> | <u>—</u> | <u>—</u> |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | — | (3.5) | — | — | 3.5 | — |
| Total derivative assets | <u>—</u> | <u>(3.5)</u> | <u>—</u> | <u>—</u> | <u>3.5</u> | <u>—</u> |
| Total assets | <u>345.7</u> | <u>(3.5)</u> | <u>296.8</u> | <u>48.9</u> | <u>3.5</u> | <u>—</u> |
| Liabilities | | | | | | |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 0.6 | (3.5) | — | — | 4.1 | — |
| Total derivative liabilities | <u>0.6</u> | <u>(3.5)</u> | <u>—</u> | <u>—</u> | <u>4.1</u> | <u>—</u> |
| Total liabilities | <u>\$ 0.6</u> | <u>\$ (3.5)</u> | <u>\$ —</u> | <u>\$ —</u> | <u>\$ 4.1</u> | <u>\$ —</u> |

| Description | December 31, 2022 | Netting | Level 1 | Level 2 | Level 3 | NAV |
|---|-------------------|------------|----------|---------|---------|---------|
| Other Evergy | | | | | | |
| Assets | | | | | | |
| Rabbi trusts | | | | | | |
| Core bond fund | \$ 9.2 | \$ — | \$ 9.2 | \$ — | \$ — | \$ — |
| Total rabbi trusts | 9.2 | — | 9.2 | — | — | — |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 0.4 | (1.0) | — | — | 1.4 | — |
| Total derivative assets | 0.4 | (1.0) | — | — | 1.4 | — |
| Total assets | 9.6 | (1.0) | 9.2 | — | 1.4 | — |
| Liabilities | | | | | | |
| Derivative instruments | | | | | | |
| Power | 0.2 | (1.1) | 0.2 | — | 1.1 | — |
| Natural gas | 3.7 | — | — | 3.7 | — | — |
| Total derivative liabilities | 3.9 | (1.1) | 0.2 | 3.7 | 1.1 | — |
| Total liabilities | \$ 3.9 | (1.1) | \$ 0.2 | \$ 3.7 | \$ 1.1 | \$ — |
| Evergy | | | | | | |
| Assets | | | | | | |
| Nuclear decommissioning trust ^(a) | \$ 653.3 | \$ — | \$ 547.1 | \$ 43.4 | \$ — | \$ 62.8 |
| Rabbi trusts | 34.1 | — | 34.1 | — | — | — |
| Self-insured health plan trust ^(c) | 11.2 | — | 5.7 | 5.5 | — | — |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 43.0 | (64.2) | 45.5 | 46.5 | 15.2 | — |
| Natural gas | 7.3 | (215.3) | 222.5 | 0.1 | — | — |
| Total derivative assets | 50.3 | (279.5) | 268.0 | 46.6 | 15.2 | — |
| Total assets | 748.9 | (279.5) | 854.9 | 95.5 | 15.2 | 62.8 |
| Liabilities | | | | | | |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 47.4 | (55.1) | 34.2 | 55.9 | 12.4 | — |
| Natural gas | 5.1 | (215.3) | 216.6 | 3.8 | — | — |
| Total derivative liabilities | 52.5 | (270.4) | 250.8 | 59.7 | 12.4 | — |
| Total liabilities | \$ 52.5 | \$ (270.4) | \$ 250.8 | \$ 59.7 | \$ 12.4 | \$ — |

| Description | December 31, 2021 | Netting | Level 1 | Level 2 | Level 3 | NAV |
|---|-------------------|-----------|----------|---------|---------|---------|
| Evergy Kansas Central | (millions) | | | | | |
| Assets | | | | | | |
| Nuclear decommissioning trust ^(a) | | | | | | |
| Domestic equity funds | \$ 140.4 | \$ — | \$ 126.5 | \$ — | \$ — | \$ 13.9 |
| International equity funds | 74.0 | — | 74.0 | — | — | — |
| Core bond fund | 58.1 | — | 58.1 | — | — | — |
| High-yield bond fund | 29.6 | — | 29.6 | — | — | — |
| Emerging markets bond fund | 18.0 | — | 18.0 | — | — | — |
| Alternative investments fund | 32.7 | — | — | — | — | 32.7 |
| Real estate securities fund | 15.2 | — | — | — | — | 15.2 |
| Cash equivalents | 0.4 | — | 0.4 | — | — | — |
| Total nuclear decommissioning trust | 368.4 | — | 306.6 | — | — | 61.8 |
| Rabbi trust | | | | | | |
| Fixed income funds | 19.6 | — | 19.6 | — | — | — |
| Equity funds | 9.5 | — | 9.5 | — | — | — |
| Combination debt/equity/other fund | 2.4 | — | 2.4 | — | — | — |
| Cash equivalents | 0.2 | — | 0.2 | — | — | — |
| Total rabbi trust | 31.7 | — | 31.7 | — | — | — |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 42.0 | (28.3) | 28.2 | 37.2 | 4.9 | — |
| Natural gas | 5.2 | (57.5) | 62.2 | 0.5 | — | — |
| Total derivative assets | 47.2 | (85.8) | 90.4 | 37.7 | 4.9 | — |
| Total assets | 447.3 | (85.8) | 428.7 | 37.7 | 4.9 | 61.8 |
| Liabilities | | | | | | |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 36.7 | (28.3) | 14.7 | 46.3 | 4.0 | — |
| Natural gas | 1.5 | (57.5) | 58.7 | 0.3 | — | — |
| Total derivative liabilities | 38.2 | (85.8) | 73.4 | 46.6 | 4.0 | — |
| Total liabilities | \$ 38.2 | \$ (85.8) | \$ 73.4 | \$ 46.6 | \$ 4.0 | \$ — |
| Evergy Metro | | | | | | |
| Assets | | | | | | |
| Nuclear decommissioning trust ^(a) | | | | | | |
| Equity securities | \$ 299.2 | \$ — | \$ 299.2 | \$ — | \$ — | \$ — |
| Debt securities | | | | | | |
| U.S. Treasury | 46.1 | — | 46.1 | — | — | — |
| U.S. Agency | 0.4 | — | — | 0.4 | — | — |
| State and local obligations | 4.0 | — | — | 4.0 | — | — |
| Corporate bonds | 43.7 | — | — | 43.7 | — | — |
| Foreign governments | 0.1 | — | — | 0.1 | — | — |
| Cash equivalents | 6.8 | — | 6.8 | — | — | — |
| Total nuclear decommissioning trust | 400.3 | — | 352.1 | 48.2 | — | — |
| Self-insured health plan trust ^(c) | | | | | | |
| Equity securities | 2.0 | — | 2.0 | — | — | — |
| Debt securities | 8.7 | — | 2.7 | 6.0 | — | — |
| Cash and cash equivalents | 1.8 | — | 1.8 | — | — | — |
| Total self-insured health plan trust | 12.5 | — | 6.5 | 6.0 | — | — |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 6.5 | (0.4) | — | — | 6.9 | — |
| Total derivative assets | 6.5 | (0.4) | — | — | 6.9 | — |
| Total assets | 419.3 | (0.4) | 358.6 | 54.2 | 6.9 | — |
| Liabilities | | | | | | |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | — | (0.4) | — | — | 0.4 | — |
| Total derivative liabilities | — | (0.4) | — | — | 0.4 | — |
| Total liabilities | \$ — | \$ (0.4) | \$ — | \$ — | \$ 0.4 | \$ — |

| Description | December 31, 2021 | Netting | Level 1 | Level 2 | Level 3 | NAV |
|---|-------------------|-----------|----------|---------|---------|---------|
| Other Evergy | (millions) | | | | | |
| Assets | | | | | | |
| Other Evergy investments | | | | | | |
| Equity securities ^(d) | \$ 31.4 | \$ — | \$ — | \$ 31.4 | \$ — | \$ — |
| Total other Evergy investments | 31.4 | — | — | 31.4 | — | — |
| Rabbi trusts | | | | | | |
| Core bond fund | 12.5 | — | 12.5 | — | — | — |
| Total rabbi trusts | 12.5 | — | 12.5 | — | — | — |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 1.7 | (2.0) | — | — | 3.7 | — |
| Total derivative assets | 1.7 | (2.0) | — | — | — | — |
| Total assets | 45.6 | (2.0) | 12.5 | 31.4 | — | — |
| Liabilities | | | | | | |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | — | (2.0) | — | — | 2.0 | — |
| Total derivative liabilities | — | (2.0) | — | — | 2.0 | — |
| Total liabilities | \$ — | \$ (2.0) | \$ — | \$ — | \$ 2.0 | \$ — |
| Evergy | | | | | | |
| Assets | | | | | | |
| Nuclear decommissioning trust ^(a) | \$ 768.7 | \$ — | \$ 658.7 | \$ 48.2 | \$ — | \$ 61.8 |
| Rabbi trusts | 44.2 | — | 44.2 | — | — | — |
| Self-insured health plan trust ^(c) | 12.5 | — | 6.5 | 6.0 | — | — |
| Other Evergy investments ^(d) | 31.4 | — | — | 31.4 | — | — |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 50.2 | (30.7) | 28.2 | 37.2 | 15.5 | — |
| Natural gas | 5.2 | (57.5) | 62.2 | 0.5 | — | — |
| Total derivative assets | 55.4 | (88.2) | 90.4 | 37.7 | 15.5 | — |
| Total assets | 912.2 | (88.2) | 799.8 | 123.3 | 15.5 | 61.8 |
| Liabilities | | | | | | |
| Derivative instruments - commodity contracts ^(b) | | | | | | |
| Power | 36.7 | (30.7) | 14.7 | 46.3 | 6.4 | — |
| Natural gas | 1.5 | (57.5) | 58.7 | 0.3 | — | — |
| Total derivative liabilities | 38.2 | (88.2) | 73.4 | 46.6 | 6.4 | — |
| Total liabilities | \$ 38.2 | \$ (88.2) | \$ 73.4 | \$ 46.6 | \$ 6.4 | \$ — |

^(a) With the exception of investments measured at NAV, fair value is based on quoted market prices of the investments held by the trust and/or valuation models.

^(b) Derivative instruments classified as Level 1 consist of exchange-traded derivative instruments with fair value based on quoted market prices. Derivative instruments classified as Level 2 consist of non-exchange traded derivative instruments with observable forward curves and option contracts priced with models using observable inputs. Derivative instruments classified as Level 3 consist of non-exchange traded derivative instruments for which observable market data is not available to corroborate the valuation inputs and TCRs valued at the most recent auction price in the SPP Integrated Marketplace.

^(c) Fair value is based on quoted market prices of the investments held by the trust. Debt securities classified as Level 1 are comprised of U.S. Treasury securities. Debt securities classified as Level 2 are comprised of corporate bonds, U.S. Agency, state and local obligations, and other asset-backed securities.

^(d) Fair value was based on quoted market prices adjusted for a discount for lack of marketability based on a valuation model due to a restriction on the sale of the stock.

Certain Evergy and Evergy Kansas Central investments included in the table above are measured at NAV as they do not have readily determinable fair values. In certain situations, these investments may have redemption restrictions.

The following table provides additional information on these Evergy and Evergy Kansas Central investments.

| | December 31, 2022 | | December 31, 2021 | | December 31, 2022 | |
|---|-------------------|----------------------|-------------------|----------------------|----------------------|----------------------|
| | Fair Value | Unfunded Commitments | Fair Value | Unfunded Commitments | Redemption Frequency | Length of Settlement |
| Evergy Kansas Central | (millions) | | | | | |
| Nuclear decommissioning trust: | | | | | | |
| Domestic equity funds | \$ 12.1 | \$ 1.5 | \$ 13.9 | \$ 1.7 | (a) | (a) |
| Alternative investments fund ^(b) | 31.8 | — | 32.7 | — | Quarterly | 65 days |
| Real estate securities fund ^(b) | 18.9 | — | 15.2 | — | Quarterly | 65 days |
| Total Evergy investments at NAV | \$ 62.8 | \$ 1.5 | \$ 61.8 | \$ 1.7 | | |

^(a) This investment is in five long-term private equity funds that do not permit early withdrawal. Investments in these funds cannot be distributed until the underlying investments have been liquidated, which may take years from the date of initial liquidation. Three funds have begun to make distributions. The initial investment in the fourth and fifth funds occurred in 2016 and 2018, respectively. The fourth fund's term is 15 years, subject to the general partner's right to extend the term for up to three additional one-year periods. The fifth fund's term is 15 years, subject to additional extensions approved by a fund advisory committee to provide for an orderly liquidation of fund investments and dissolution of the fund.

^(b) There is a holdback on final redemptions.

The Evergy Companies hold equity and debt investments classified as securities in various trusts including for the purposes of funding the decommissioning of Wolf Creek and for the benefit of certain retired executive officers of Evergy Kansas Central. The Evergy Companies record net realized and unrealized gains and losses on the nuclear decommissioning trusts in regulatory liabilities on their consolidated balance sheets and record net realized and unrealized gains and losses on the Evergy Companies' rabbi trusts in the consolidated statements of income and comprehensive income.

The following table summarizes the net unrealized gains (losses) for the Evergy Companies' nuclear decommissioning trusts and rabbi trusts.

| | 2022 | 2021 | 2020 |
|---|------------|----------|---------|
| Evergy | (millions) | | |
| Nuclear decommissioning trust - equity securities | \$ (123.3) | \$ 101.8 | 45.5 |
| Nuclear decommissioning trust - debt securities | (15.2) | (4.5) | 5.3 |
| Rabbi trusts - equity securities | (7.1) | (1.8) | (5.6) |
| Total | \$ (145.6) | \$ 95.5 | \$ 45.2 |
| Evergy Kansas Central | | | |
| Nuclear decommissioning trust - equity securities | \$ (62.8) | \$ 50.5 | 21.9 |
| Rabbi trust - equity securities | (5.4) | (1.4) | (6.1) |
| Total | \$ (68.2) | \$ 49.1 | \$ 15.8 |
| Evergy Metro | | | |
| Nuclear decommissioning trust - equity securities | \$ (60.5) | \$ 51.3 | 23.6 |
| Nuclear decommissioning trust - debt securities | (15.2) | (4.5) | 5.3 |
| Total | \$ (75.7) | \$ 46.8 | \$ 28.9 |

15. COMMITMENTS AND CONTINGENCIES

Environmental Matters

Set forth below are descriptions of contingencies related to environmental matters that may impact the Evergy Companies' operations or their financial results. Management's assessment of these contingencies, which are based on federal and state statutes and regulations, and regulatory agency and judicial interpretations and actions, has

evolved over time. These laws, regulations, interpretations and actions can also change, restrict or otherwise impact the Evergy Companies' operations or financial results. The failure to comply with these laws, regulations, interpretations and actions could result in the assessment of administrative, civil and criminal penalties and the imposition of remedial requirements. The Evergy Companies believe that all of their operations are in substantial compliance with current federal, state and local environmental standards.

There are a variety of final and proposed laws and regulations that could have a material adverse effect on the Evergy Companies' operations and consolidated financial results. Due in part to the complex nature of environmental laws and regulations, the Evergy Companies are unable to assess the impact of potential changes that may develop with respect to the environmental contingencies described below.

Clean Air Act - Startup, Shutdown and Malfunction (SSM) Regulation

In 2015, the Environmental Protection Agency (EPA) issued a final rule addressing how state implementation plans (SIPs) can treat excess emissions during SSM events. This rule was referred to as the 2015 SIP Call Rule. The rule required 36 states to submit SIP revisions by November 2016 to remove certain exemptions and other discretionary enforcement provisions that apply to excess emissions during SSM events. Legal challenges ensued and the case was eventually placed in abeyance. In December 2021, the U.S. Court of Appeals for the D.C. Circuit (D.C. Circuit) restarted the litigation and oral arguments were held in March 2022. An additional case was also taking place in the U.S. District Court for the Northern District of California (District Court of Northern California) and in June 2022, the District Court of Northern California entered a final consent decree establishing deadlines for the EPA to take final action on SIP revisions that were submitted in response to the 2015 SIP Call Rule. Deadlines for 26 states and air districts, including Kansas, Missouri and Oklahoma, are listed in the final consent decree. Final action from the EPA could result in required SIP revisions in Oklahoma, Kansas and Missouri which could have a material impact on the Evergy Companies. If the D.C. Circuit overturns the EPA's 2015 SIP Call Rule, the final consent decree's deadlines will no longer be valid.

Ozone Interstate Transport State Implementation Plans (ITSIP)

In 2015, the EPA lowered the Ozone National Ambient Air Quality Standards (NAAQS) from 75 ppb to 70 ppb. Impacted states were required to submit ITSIPs in 2018 to comply with the "Good Neighbor Provisions" of the Clean Air Act (CAA). The EPA did not act on these ITSIP submissions and was challenged in a court filing in May 2021 to address them. In February 2022, the EPA published proposed disapprovals of ITSIPs for nineteen states including Missouri and Oklahoma. In April 2022, the EPA published a final approval of the Kansas ITSIP in the Federal Register. In June 2022, the Missouri Department of Natural Resources (MDNR) announced that it intended to submit a supplemental ITSIP to the EPA and placed the document on public notice until August 2022. MDNR submitted the supplemental ITSIP to the EPA on November 1, 2022.

Ozone Interstate Transport Federal Implementation Plans (ITFIP)

In April 2022, the EPA published in the Federal Register the proposed ITFIP to resolve outstanding "Good Neighbor" obligations with respect to the 2015 Ozone NAAQS for 26 states including Missouri and Oklahoma. This ITFIP would establish a revised Cross-State Air Pollution Rule (CSAPR) ozone season nitrogen oxide (NO_x) emissions trading program for electric generating units (EGUs), and would limit ozone season NO_x emissions from certain industrial stationary sources. The proposed rule would also establish a new daily backstop NO_x emissions rate limit for applicable coal-fired units larger than 100 MW, as well as unit-specific NO_x emission rate limits for certain industrial emission units and would feature "dynamic" adjustments of emission budgets for EGUs beginning with ozone season 2025. The proposed ITFIP includes reductions to the state ozone season NO_x budgets for Missouri and Oklahoma beginning in 2023 with additional reductions in future years. The Evergy Companies provided formal comments as part of the rulemaking process. The EPA intends to issue final ITFIPs for applicable states in March 2023. Due to uncertainty regarding the proposed ITFIP, the Evergy Companies are unable to accurately assess the impacts of these potential EPA actions on their operations or consolidated financial results, but the cost to comply with the ITFIP could be material.

Particulate Matter and Ozone National Ambient Air Quality Standards

In January 2023, the EPA proposed strengthening the primary annual PM_{2.5} (particulate matter less than 2.5 microns in diameter) NAAQS. The EPA is proposing to lower the primary annual PM_{2.5} NAAQS from 12.0 µg/m³

(micrograms per cubic meter) to a level that would be between 9.0 and 10.0 µg/m³. The EPA is proposing to retain the other PM NAAQS at their current levels. The EPA is also in the process of reconsidering its December 2020 decisions to retain each of the Ozone NAAQS at the level set in 2015. Due to uncertainty regarding the potential lowering of the ozone and PM_{2.5} NAAQS, the Evergy Companies are unable to accurately assess the impacts of these potential EPA actions on their operations or consolidated financial results, but the cost to comply with lower future ozone or PM_{2.5} NAAQS could be material.

Regional Haze Rule

In 1999, the EPA finalized the Regional Haze Rule which aims to restore national parks and wilderness areas to pristine conditions. The rule requires states in coordination with the EPA, the National Park Service, the U.S. Fish and Wildlife Service, the U.S. Forest Service, and other interested parties to develop and implement air quality protection plans to reduce the pollution that causes visibility impairment. There are 156 "Class I" areas across the U.S. that must be restored to pristine conditions by the year 2064. There are no Class I areas in Kansas, whereas Missouri has two: the Hercules-Glades Wilderness Area and the Mingo Wilderness Area. States must submit revisions to their Regional Haze Rule SIPs every ten years and the first round was due in 2007. For the second ten-year implementation period, the EPA issued a final rule revision in 2017 that allowed states to submit their SIP revisions by July 31, 2021. The Evergy Companies have been in contact with the Kansas Department of Health and Environment (KDHE) and MDNR as they worked to draft their SIP revisions. The Missouri SIP revision does not require any additional reductions from the Evergy Companies' generating units in the state. MDNR submitted the Missouri SIP revision to the EPA in August 2022, however, they failed to do so by the EPA's revised submittal deadline of August 15, 2022. As a result, on August 30, 2022, the EPA published "finding of failure" with respect to Missouri and fourteen other states for failing to submit their Regional Haze SIP revisions by the applicable deadline. This finding of failure established a two-year deadline for the EPA to issue a Regional Haze federal implementation plan (FIP) for each state unless the state submits and the EPA approves a revised SIP that meets all applicable requirements before the EPA issues the FIP. The Kansas SIP revision was placed on public notice in June 2021 and requested no additional emission reductions by electric utilities based on the significant reductions that were achieved during the first implementation period. The EPA provided comments on the Kansas SIP revision in June 2021 that each state is statutorily required to conduct a "four-factor analysis" on at least two sources within the state to help determine if further emission reductions are necessary. The EPA also stated it would be difficult to approve the Kansas SIP revision if at least two four-factor analyses are not conducted on Kansas emission sources. KDHE submitted the Kansas SIP revision in July 2021. If a Kansas generating unit of the Evergy Companies is selected for analysis, the possibility exists that the state or EPA, through a revised SIP or a FIP, could determine that additional operational or physical modifications are required on the generating unit to further reduce emissions. The overall cost of those modifications could be material to the Evergy Companies.

Greenhouse Gases

Burning coal and other fossil fuels releases carbon dioxide (CO₂) and other gases referred to as greenhouse gases (GHG). Various regulations under the CAA limit CO₂ and other GHG emissions, and in addition, other measures are being imposed or offered by individual states, municipalities and regional agreements with the goal of reducing GHG emissions.

In July 2019, the EPA published the final Affordable Clean Energy (ACE) rule in the Federal Register. This rule contained emission guidelines for GHG emissions from existing electric utility generating units (EGUs) and revisions to emission guideline implementing regulations. The rule defined the "best system of emission reduction" (BSER) for GHG emissions from existing coal-fired EGUs as on-site, heat-rate efficiency improvements. In conjunction with the finalization of the ACE rule, the EPA repealed its previously adopted Clean Power Plan (CPP) on the basis that the EPA had exceeded its statutory authority under CAA section 111(d) by defining BSER through generation shifting. A number of states and industry parties filed petitions for review in the D.C. Circuit, challenging the EPA's repeal of the CPP and its enactment of the ACE rule, and in January 2021, the D.C. Circuit issued a decision holding that CAA section 111(d) could be read in a manner that allows the EPA to define BSER as including generation shifting. The D.C. Circuit therefore vacated both the EPA's repeal of the CPP and its replacement of that rule with the ACE rule, and remanded them to the EPA for further consideration. In October 2021, the Supreme Court granted petitions for certiorari to review the D.C. Circuit decision. The Supreme Court issued its decision in June 2022, reversing the D.C. Circuit's decision and holding that, absent specific authorization

from Congress, the EPA lacks authority to define BSER through generation shifting. Given that the Supreme Court found the CPP to be unlawful and that the deadlines established in the ACE rule have passed, neither rule is in effect following the Supreme Court's ruling. In January 2023, the EPA announced its intent to propose GHG regulations that would apply to EGUs by April 2023.

Due to uncertainty regarding the future of the EPA's GHG regulations, the Evergy Companies cannot determine the impacts on their operations or consolidated financial results, but the cost to comply with potential GHG rules could be material.

Water

The Evergy Companies discharge some of the water used in generation and other operations containing substances deemed to be pollutants. A November 2015 EPA rule applicable to steam-electric power generating plants establishes effluent limitations guidelines (ELG) and standards for wastewater discharges, including limits on the amount of toxic metals and other pollutants that can be discharged. Implementation timelines for this 2015 rule vary from 2018 to 2023. In April 2019, the U.S. Court of Appeals for the 5th Circuit (5th Circuit) issued a ruling that vacated and remanded portions of the original ELG rule. Due to this ruling, the EPA announced a plan in July 2021 to issue a proposed rule in the fall of 2022 to address the vacated limitations for legacy wastewater and landfill leachate. This proposed rule has not yet been issued and the EPA is now expected to initiate this proposed rulemaking in early 2023. Future ELG modifications for the best available technology economically achievable for the discharge of legacy wastewater and landfill leachate are likely and could be material to the Evergy Companies.

In October 2020, the EPA published the final ELG reconsideration rule. This rule adjusts numeric limits for flue gas desulfurization (FGD) wastewater and adds a 10% volumetric purge limit for bottom ash transport water. The timeline for final FGD wastewater compliance is as soon as possible on or after one year following publication of the final rule in the Federal Register but no later than December 31, 2025. In August 2021, the EPA published notice in the Federal Register that it is initiating a supplemental rulemaking to revise the ELG regulations after completing review of the ELG reconsideration rule as a result of an executive order from President Biden. As part of the rulemaking process, the EPA will determine if more stringent limitations and standards are appropriate. The 2020 ELG reconsideration rule will remain in effect while the EPA undertakes this new rulemaking.

The Evergy Companies have reviewed the 2020 ELG reconsideration regulation, and the costs to comply with these changes are not expected to be material. However, the Evergy Companies cannot predict what revisions the EPA may make under its supplemental rulemaking to revise the ELG regulations, and compliance costs associated with any revisions could be material.

In August 2021, based on an order issued by the U.S. District Court for the District of Arizona, which vacated and remanded the EPA's 2020 Navigable Waters Protection Rule (NWPR), the EPA and the U.S. Army Corps of Engineers announced that they had halted implementation of the NWPR nationwide, and were interpreting "Waters of the United States" consistent with the regulatory regime that was in place prior to 2015. In December 2021, the EPA and the Department of the Army published a proposed rule that would formally repeal the NWPR and revise the definition of "Waters of the United States". In December 2022, the EPA and the Department of the Army issued a final rule establishing a definition for "Waters of the United States". The final rule was published in the federal register in January 2023 and will take effect in March 2023. The Evergy Companies are reviewing the final rulemaking and the impact on their operations or consolidated financial results are not expected to be material.

Regulation of Coal Combustion Residuals

In the course of operating their coal generation plants, the Evergy Companies produce coal combustion residuals (CCRs), including fly ash, gypsum and bottom ash. The EPA published a rule to regulate CCRs in April 2015 that requires additional CCR handling, processing and storage equipment and closure of certain ash disposal units. In January 2022, the EPA published proposed determinations for facilities that filed closure extensions for unlined or clay-lined CCR units. These proposed determinations include various interpretations of the CCR regulations and compliance expectations that may impact all owners of CCR units. These interpretations could require modified compliance plans such as different methods of CCR unit closure. Additionally, more stringent remediation requirements for units that are in corrective action or forced to go into corrective action are possible. In April 2022,

the Utility Solid Waste Activities Group (USWAG) and other interested parties filed similar petitions in the D.C. Circuit challenging the EPA's legal positions regarding the CCR rule determinations proposed in January 2022. Some CCR units at Lawrence Energy Center and Sibley Station have moved into corrective action. In January 2022, the EPA issued a "Notice of Potential Violation" to the Tecumseh Energy Center (TEC) suggesting a closed CCR impoundment should enter corrective action. In November 2022, Evergy agreed to a Consent Agreement and Final Order (CAFO) with the EPA Region 7 addressing the alleged potential violation. In the CAFO, Evergy agreed to re-open the TEC CCR impoundment for further assessment of groundwater. It is possible that the TEC impoundment or other CCR units at other generation stations could move into corrective action based on the EPA CCR rule interpretations, enforcement actions, or execution of the Evergy Companies' CCR strategy. The cost to comply with these proposed determinations by the EPA could be material.

The Evergy Companies have recorded AROs for their current estimates for the closure of ash disposal ponds and landfills, but the revision of these AROs may be required in the future due to changes in existing CCR regulations, the results of groundwater monitoring of CCR units or changes in interpretation of existing CCR regulations or changes in the timing or cost to close ash disposal ponds and landfills. If revisions to these AROs are necessary, the impact on the Evergy Companies' operations or consolidated financial results could be material.

Nuclear Insurance

Nuclear liability, property and accidental outage insurance is maintained for Wolf Creek. These policies contain certain industry standard terms, conditions and exclusions, including, but not limited to, ordinary wear and tear and war. An industry aggregate limit of \$3.2 billion for nuclear events (\$1.8 billion of non-nuclear events) plus any reinsurance, indemnity or any other source recoverable by Nuclear Electric Insurance Limited (NEIL), provider of property and accidental outage insurance, exists for acts of terrorism affecting Wolf Creek or any other NEIL insured plant within 12 months from the date of the first act. In addition, participation is required in industry-wide retrospect assessment programs as discussed below.

Nuclear Liability Insurance

Pursuant to the Price-Anderson Act, liability insurance includes coverage against public nuclear liability claims resulting from nuclear incidents to the required limit of public liability, which is approximately \$13.7 billion. This limit of liability consists of the maximum available commercial insurance of \$0.5 billion and the remaining \$13.2 billion is provided through mandatory participation in an industry-wide retrospective assessment program. Under this retrospective assessment program, the owners of Wolf Creek are jointly and severally subject to an assessment of up to \$137.6 million (Evergy's share is \$129.4 million and each of Evergy Kansas Central's and Evergy Metro's is \$64.7 million), payable at no more than \$20.5 million (Evergy's share is \$19.2 million and each of Evergy Kansas Central's and Evergy Metro's is \$9.6 million) per incident per year per reactor for any commercial U.S. nuclear reactor qualifying incident. Both the total and yearly assessment is subject to an inflationary adjustment based on the Consumer Price Index and applicable premium taxes. In addition, the U.S. Congress could impose additional revenue-raising measures to pay claims.

Nuclear Property and Accidental Outage Insurance

The owners of Wolf Creek carry decontamination liability, nuclear property damage and premature nuclear decommissioning liability insurance for Wolf Creek totaling approximately \$2.8 billion. Insurance coverage for non-nuclear property damage accidents total approximately \$2.3 billion. In the event of an extraordinary nuclear accident, insurance proceeds must first be used for reactor stabilization and site decontamination in accordance with a plan mandated by the NRC. The Evergy Companies' share of any remaining proceeds can be used to pay for property damage or, if certain requirements are met, including decommissioning the plant, toward a shortfall in the nuclear decommissioning trust fund. The owners also carry additional insurance with NEIL to help cover costs of replacement power and other extra expenses incurred during a prolonged outage resulting from accidental property damage at Wolf Creek. If significant losses were incurred at any of the nuclear plants insured under the NEIL policies, the owners of Wolf Creek may be subject to retrospective assessments under the current policies of approximately \$28.3 million (Evergy's share is \$26.6 million and each of Evergy Kansas Central's and Evergy Metro's is \$13.3 million).

Nuclear Insurance Considerations

Although the Evergy Companies maintain various insurance policies to provide coverage for potential losses and liabilities resulting from an accident or an extended outage, the insurance coverage may not be adequate to cover the costs that could result from a catastrophic accident or extended outage at Wolf Creek. Any substantial losses not covered by insurance, to the extent not recoverable in prices, would have a material effect on the Evergy Companies' consolidated financial results.

Contractual Commitments - Fuel and Power

The Evergy Companies' contractual commitments for fuel and power at December 31, 2022 are detailed in the following tables. See Notes 9, 12 and 21 for information regarding pension, long-term debt and lease commitments, respectively.

Evergy

| | 2023 | 2024 | 2025 | 2026 | 2027 | After 2027 | Total |
|----------------------------------|----------|----------|----------|------------|----------|------------|------------|
| Purchase commitments | | | | (millions) | | | |
| Fuel | \$ 308.6 | \$ 157.5 | \$ 130.4 | \$ 132.9 | \$ 57.1 | \$ 148.3 | \$ 934.8 |
| Power | 62.7 | 57.1 | 57.5 | 57.5 | 57.5 | 275.2 | 567.5 |
| Total fuel and power commitments | \$ 371.3 | \$ 214.6 | \$ 187.9 | \$ 190.4 | \$ 114.6 | \$ 423.5 | \$ 1,502.3 |

Evergy Kansas Central

| | 2023 | 2024 | 2025 | 2026 | 2027 | After 2027 | Total |
|----------------------------------|----------|----------|---------|------------|---------|------------|----------|
| Purchase commitments | | | | (millions) | | | |
| Fuel | \$ 160.3 | \$ 100.6 | \$ 83.9 | \$ 83.7 | \$ 30.3 | \$ 77.9 | \$ 536.7 |
| Power | 0.9 | 0.9 | 0.9 | 0.9 | 0.9 | 2.7 | 7.2 |
| Total fuel and power commitments | \$ 161.2 | \$ 101.5 | \$ 84.8 | \$ 84.6 | \$ 31.2 | \$ 80.6 | \$ 543.9 |

Evergy Metro

| | 2023 | 2024 | 2025 | 2026 | 2027 | After 2027 | Total |
|----------------------------------|----------|---------|---------|------------|---------|------------|----------|
| Purchase commitments | | | | (millions) | | | |
| Fuel | \$ 128.2 | \$ 49.1 | \$ 39.7 | \$ 42.3 | \$ 22.5 | \$ 70.4 | \$ 352.2 |
| Power | 35.3 | 29.2 | 29.2 | 29.2 | 29.2 | 166.9 | 319.0 |
| Total fuel and power commitments | \$ 163.5 | \$ 78.3 | \$ 68.9 | \$ 71.5 | \$ 51.7 | \$ 237.3 | \$ 671.2 |

Fuel commitments consist of commitments for nuclear fuel, coal and coal transportation. Power commitments consist of certain commitments for renewable energy under power purchase agreements, capacity purchases and firm transmission service.

16. GUARANTEES

In the ordinary course of business, Evergy and certain of its subsidiaries enter into various agreements providing financial or performance assurance to third parties on behalf of certain subsidiaries. Such agreements include, for example, guarantees and letters of credit. These agreements are entered into primarily to support or enhance the creditworthiness otherwise attributed to a subsidiary on a stand-alone basis, thereby facilitating the extension of sufficient credit to accomplish the subsidiary's intended business purposes. The majority of these agreements guarantee Evergy's own future performance, so a liability for the fair value of the obligation is not recorded.

As of December 31, 2022, Evergy has provided \$804.0 million of credit support for certain of its subsidiaries as follows:

- Evergy direct guarantees to Evergy Kansas Central and Evergy Metro counterparties for certain fuel supply contracts totaling \$48.0 million, which expire in 2027; and
- Evergy's guarantee of Evergy Missouri West long-term debt totaling \$756.0 million, which includes debt with maturity dates ranging from 2023 to 2043.

Evergy has also guaranteed Evergy Missouri West's commercial paper program. At December 31, 2022, Evergy Missouri West had \$449.2 million of commercial paper outstanding. None of the guaranteed obligations are subject to default or prepayment if Evergy Missouri West's credit ratings were downgraded.

17. RELATED PARTY TRANSACTIONS AND RELATIONSHIPS

In the normal course of business, Evergy Kansas Central, Evergy Metro and Evergy Missouri West engage in related party transactions with one another. A summary of these transactions and the amounts associated with them is provided below.

Jointly-Owned Plants and Shared Services

Employees of Evergy Kansas Central and Evergy Metro manage Evergy Missouri West's business and operate its facilities at cost, including Evergy Missouri West's 18% ownership interest in Evergy Metro's Iatan Nos. 1 and 2. Employees of Evergy Kansas Central manage Jeffrey Energy Center (JEC) and operate its facilities at cost, including Evergy Missouri West's 8% ownership interest in JEC. Employees of Evergy Metro manage La Cygne Station and operate its facilities at cost, including Evergy Kansas Central's 50% interest in La Cygne Station. Employees of Evergy Metro and Evergy Kansas Central also provide one another with shared service support, including costs related to human resources, information technology, accounting and legal services.

The operating expenses and capital costs billed for jointly-owned plants and shared services are detailed in the following table.

| | 2022 | 2021 | 2020 |
|--|------------|---------|---------|
| | (millions) | | |
| Evergy Kansas Central billings to Evergy Missouri West | \$ 32.7 | \$ 32.5 | \$ 37.6 |
| Evergy Metro billings to Evergy Missouri West | 140.5 | 142.1 | 168.7 |
| Evergy Kansas Central billings to Evergy Metro | 33.1 | 29.4 | 34.7 |
| Evergy Metro billings to Evergy Kansas Central | 238.4 | 134.7 | 130.8 |

Money Pool

Evergy Kansas Central, Evergy Metro and Evergy Missouri West are authorized to participate in the Evergy, Inc. money pool, which is an internal financing arrangement in which funds may be lent on a short-term basis between Evergy Kansas Central, Evergy Metro, Evergy Missouri West and Evergy, Inc. Evergy, Inc. can lend but not borrow under the money pool.

As of December 31, 2022, Evergy Metro had a \$31.0 million outstanding receivable from Evergy Missouri West under the money pool. As of December 31, 2021, Evergy Metro had a \$155.0 million outstanding receivable from Evergy Missouri West under the money pool.

Related Party Net Receivables and Payables

The following table summarizes Evergy Kansas Central's and Evergy Metro's related party net receivables and payables.

| | December 31 | |
|---|-------------|----------|
| | 2022 | 2021 |
| Evergy Kansas Central | (millions) | |
| Net payable to Evergy | \$ (12.7) | \$ (2.2) |
| Net payable to Evergy Metro | (15.7) | (14.5) |
| Net receivable from Evergy Missouri West | 7.4 | 10.4 |
| Evergy Metro | | |
| Net receivable from Evergy | \$ 16.3 | \$ 8.7 |
| Net receivable from Evergy Kansas Central | 15.7 | 14.5 |
| Net receivable from Evergy Missouri West | 137.5 | 254.5 |

Tax Allocation Agreement

Evergy files a consolidated federal income tax return as well as unitary and combined income tax returns in several state jurisdictions with Kansas and Missouri being the most significant. Income taxes for consolidated or combined subsidiaries are allocated to the subsidiaries based on separate company computations of income or loss. The following table summarizes Evergy Kansas Central's and Evergy Metro's income taxes receivable from (payable to) Evergy.

| | December 31 | |
|--|-------------|----------|
| | 2022 | 2021 |
| Evergy Kansas Central | (millions) | |
| Income taxes receivable from (payable to) Evergy | \$ (10.3) | \$ 9.6 |
| Evergy Metro | | |
| Income taxes receivable from (payable to) Evergy | \$ 0.2 | \$ (2.5) |

18. SHAREHOLDERS' EQUITY

Evergy's authorized capital stock consists of 600 million shares of common stock, without par value, and 12 million shares of Preference Stock, without par value.

Bluescape Energy Partners, LLC (Bluescape) Securities Purchase Agreement

In February 2021, Evergy entered into a securities purchase agreement with an affiliate of Bluescape. Pursuant to the securities purchase agreement, an affiliate of Bluescape agreed to purchase 2,269,447 shares of Evergy's common stock for approximately \$113.2 million and to receive a warrant to purchase up to 3,950,000 additional shares of Evergy's common stock. Under the terms of the warrant, Evergy will have the option to elect a net cash settlement with respect to the exercise of the warrant under certain circumstances, or to net settle in shares of Evergy's common stock. The warrant expires three years from issuance and has an exercise price equal to \$64.70 per share. Following the satisfaction of customary closing conditions, Evergy completed the sale of its common stock and warrant to the affiliate of Bluescape in April 2021 for \$112.5 million, net of issuance costs of \$0.7 million. The Executive Chairman of Bluescape, C. John Wilder, joined the Evergy Board in March 2021.

Evergy Registration Statements

In September 2021, Evergy filed an automatic registration statement providing for the sale of unlimited amounts of securities with the Securities and Exchange Commission (SEC), which expires in September 2024.

In September 2021, Evergy registered shares of its common stock with the SEC for its Dividend Reinvestment and Direct Stock Purchase Plan. Shares issued under the plan may be either newly issued shares or shares purchased on the open market.

Evergy has registered shares of its common stock with the SEC for the Evergy, Inc. 401(k) Savings Plan. Shares issued under the plan may be either newly issued shares or shares purchased on the open market.

Dividend Restrictions

Evergy depends on its subsidiaries to pay dividends on its common stock. The Evergy Companies have certain restrictions stemming from statutory requirements, corporate organizational documents, covenants and other conditions that could affect dividend levels or the ability to pay dividends.

The KCC order authorizing the merger transaction requires Evergy to maintain consolidated common equity of at least 35% of total consolidated capitalization.

Under the Federal Power Act, Evergy Kansas Central, Evergy Metro and Evergy Missouri West generally can pay dividends only out of retained earnings. Certain conditions in the MPSC and KCC orders authorizing the merger transaction also require Evergy Kansas Central and Evergy Metro to maintain consolidated common equity of at least 40% of total capitalization. Other conditions in the MPSC and KCC merger orders require Evergy Kansas Central, Evergy Metro and Evergy Missouri West to maintain credit ratings of at least investment grade. If Evergy Kansas Central's, Evergy Metro's or Evergy Missouri West's credit ratings are downgraded below the investment grade level as a result of their affiliation with Evergy or any of Evergy's affiliates, the impacted utility shall not pay a dividend to Evergy without KCC or MPSC approval or until the impacted utility's investment grade credit rating has been restored.

The master credit facility of Evergy, Evergy Kansas Central, Evergy Metro and Evergy Missouri West and the note purchase agreements for certain Evergy Missouri West senior notes contain covenants requiring the respective company to maintain a consolidated indebtedness to consolidated total capitalization ratio of not more than 0.65 to 1.00 at all times.

As of December 31, 2022, all of Evergy's and Evergy Kansas Central's retained earnings and net income were free of restrictions and Evergy Metro had a retained earnings restriction of \$222.9 million. As of December 31, 2022, Evergy's subsidiaries had restricted net assets of approximately \$5.8 billion. These restrictions are not expected to affect the Evergy Companies' ability to pay dividends at the current level for the foreseeable future.

19. VARIABLE INTEREST ENTITIES

In determining the primary beneficiary of a VIE, the Evergy Companies assess the entity's purpose and design, including the nature of the entity's activities and the risks that the entity was designed to create and pass through to its variable interest holders. A reporting enterprise is deemed to be the primary beneficiary of a VIE if it has (a) the power to direct the activities of the VIE that most significantly impact the VIE's economic performance and (b) the obligation to absorb losses or right to receive benefits from the VIE that could potentially be significant to the VIE. The primary beneficiary of a VIE is required to consolidate the VIE. The trust holding Evergy Kansas Central's 50% interest in La Cygne Unit 2 is a VIE and Evergy Kansas Central remains the primary beneficiary of the trust.

All involvement with entities by the Evergy Companies is assessed to determine whether such entities are VIEs and, if so, whether or not the Evergy Companies are the primary beneficiaries of the entities. The Evergy Companies also continuously assess whether they are the primary beneficiary of the VIE with which they are involved. Prospective changes in facts and circumstances may cause identification of the primary beneficiary to be reconsidered.

50% Interest in La Cygne Unit 2

Under an agreement that expires in September 2029, Evergy Kansas Central entered into a sale-leaseback transaction with a trust under which the trust purchased Evergy Kansas Central's 50% interest in La Cygne Unit 2 and subsequently leased it back to Evergy Kansas Central. The trust was financed with an equity contribution from

an owner participant and debt issued by the trust. The trust was created specifically to purchase the 50% interest in La Cygne Unit 2 and lease it back to Evergy Kansas Central and does not hold any other assets. Evergy Kansas Central meets the requirements to be considered the primary beneficiary of the trust. In determining the primary beneficiary of the trust, Evergy Kansas Central concluded that the activities of the trust that most significantly impact its economic performance and that Evergy Kansas Central has the power to direct include (1) the operation and maintenance of the 50% interest in La Cygne Unit 2 and (2) Evergy Kansas Central's ability to exercise a purchase option at the end of the agreement at the lesser of fair value or a fixed amount. Evergy Kansas Central has the potential to receive benefits from the trust that could potentially be significant if the fair value of the 50% interest in La Cygne Unit 2 at the end of the agreement is greater than the fixed amount.

The following table summarizes the assets and liabilities related to the VIE described above that are recorded on Evergy's and Evergy Kansas Central's consolidated balance sheets.

| | December 31 | |
|--|-------------|----------|
| | 2022 | 2021 |
| Assets: | (millions) | |
| Property, plant and equipment of variable interest entities, net | \$ 140.7 | \$ 147.8 |

The assets of the VIE can be used only to settle obligations of the VIE and the VIE's debt holders have no recourse to the general credit of Evergy and Evergy Kansas Central. Evergy and Evergy Kansas Central have not provided financial or other support to the VIE and are not required to provide such support. Evergy and Evergy Kansas Central did not record any gain or loss upon the initial consolidation of the VIE.

20. TAXES

Components of income tax expense are detailed in the following tables.

| Evergy | 2022 | 2021 | 2020 |
|-----------------------|------------|----------|-----------|
| Current income taxes | (millions) | | |
| Federal | \$ 31.9 | \$ 15.6 | \$ (26.8) |
| State | 8.3 | (0.4) | 2.1 |
| Total | 40.2 | 15.2 | (24.7) |
| Deferred income taxes | | | |
| Federal | 17.2 | 92.8 | 73.1 |
| State | (3.4) | 14.7 | 59.8 |
| Total | 13.8 | 107.5 | 132.9 |
| Investment tax credit | | | |
| Deferral | — | 0.4 | — |
| Amortization | (6.5) | (5.7) | (6.0) |
| Total | (6.5) | (5.3) | (6.0) |
| Income tax expense | \$ 47.5 | \$ 117.4 | \$ 102.2 |

| Evergy Kansas Central | 2022 | 2021 | 2020 |
|------------------------------|-------------|-------------|-------------|
| Current income taxes | (millions) | | |
| Federal | \$ 95.8 | \$ 53.3 | \$ 14.5 |
| State | 3.9 | (0.2) | (5.3) |
| Total | 99.7 | 53.1 | 9.2 |
| Deferred income taxes | | | |
| Federal | (78.7) | 3.8 | (16.7) |
| State | (4.6) | (1.2) | 168.1 |
| Total | (83.3) | 2.6 | 151.4 |
| Investment tax credit | | | |
| Deferral | — | 0.3 | — |
| Amortization | (4.1) | (4.3) | (4.8) |
| Total | (4.1) | (4.0) | (4.8) |
| Income tax expense | \$ 12.3 | \$ 51.7 | \$ 155.8 |

| Evergy Metro | 2022 | 2021 | 2020 |
|-----------------------|-------------|-------------|-------------|
| Current income taxes | (millions) | | |
| Federal | \$ (21.9) | \$ 39.2 | \$ (0.2) |
| State | 4.1 | 3.2 | 10.8 |
| Total | (17.8) | 42.4 | 10.6 |
| Deferred income taxes | | | |
| Federal | 69.9 | 6.5 | 29.8 |
| State | 0.6 | 4.8 | (32.2) |
| Total | 70.5 | 11.3 | (2.4) |
| Investment tax credit | | | |
| Amortization | (2.4) | (1.3) | (1.1) |
| Total | (2.4) | (1.3) | (1.1) |
| Income tax expense | \$ 50.3 | \$ 52.4 | \$ 7.1 |

Effective Income Tax Rates

Effective income tax rates reflected in the financial statements and the reasons for their differences from the statutory federal rates are detailed in the following tables.

| Evergy | 2022 | 2021 | 2020 |
|---|-------------|-------------|-------------|
| Federal statutory income tax | 21.0 % | 21.0 % | 21.0 % |
| COLI policies | (1.2) | (1.0) | (1.6) |
| State income taxes | 0.3 | 1.0 | 4.3 |
| Flow through depreciation for plant-related differences | (8.4) | (5.4) | (5.3) |
| Federal tax credits | (4.0) | (2.8) | (4.6) |
| Non-controlling interest | (0.3) | (0.3) | (0.3) |
| AFUDC equity | (0.6) | (0.6) | (0.5) |
| Amortization of federal investment tax credits | (0.6) | (0.4) | (0.6) |
| Federal or state tax rate change | — | — | 1.9 |
| Valuation allowance | — | — | (0.2) |
| Stock compensation | (0.2) | — | (0.1) |
| Officer compensation limitation | 0.3 | 0.5 | 0.2 |
| Other | (0.5) | (0.4) | (0.2) |
| Effective income tax rate | 5.8 % | 11.6 % | 14.0 % |

| Evergy Kansas Central | 2022 | 2021 | 2020 |
|---|-------------|-------------|-------------|
| Federal statutory income tax | 21.0 % | 21.0 % | 21.0 % |
| COLI policies | (2.2) | (1.7) | (2.8) |
| State income taxes | (0.4) | (0.4) | 3.8 |
| Flow through depreciation for plant-related differences | (6.6) | (3.0) | (0.1) |
| Federal tax credits | (7.2) | (5.0) | (7.1) |
| Non-controlling interest | (0.6) | (0.5) | (0.6) |
| AFUDC equity | (0.4) | (0.6) | (0.5) |
| Amortization of federal investment tax credits | (0.5) | (0.5) | (0.7) |
| Federal or state tax rate change | — | — | 27.8 |
| Stock compensation | (0.2) | (0.1) | (0.1) |
| Officer compensation limitation | 0.1 | 0.3 | — |
| Other | (0.2) | (0.1) | (0.9) |
| Effective income tax rate | 2.8 % | 9.4 % | 39.8 % |

| Evergy Metro | 2022 | 2021 | 2020 |
|---|-------------|-------------|-------------|
| Federal statutory income tax | 21.0 % | 21.0 % | 21.0 % |
| COLI policies | (0.1) | (0.2) | (0.3) |
| State income taxes | 0.9 | 1.7 | 4.9 |
| Flow through depreciation for plant-related differences | (7.2) | (7.8) | (10.0) |
| Federal tax credits | (0.1) | (0.2) | (1.9) |
| AFUDC equity | (0.7) | (0.7) | (0.5) |
| Amortization of federal investment tax credits | (0.6) | (0.4) | (0.4) |
| Federal or state tax rate change | — | — | (10.5) |
| Stock compensation | (0.2) | — | (0.4) |
| Officer compensation limitation | 0.5 | 0.9 | 0.4 |
| Other | (1.1) | 0.1 | — |
| Effective income tax rate | 12.4 % | 14.4 % | 2.3 % |

Deferred Income Taxes

The tax effects of major temporary differences resulting in deferred income tax assets (liabilities) in the consolidated balance sheets is in the following table.

| | December 31 | | | | | |
|--|--------------|-----------------------------|-----------------|--------------|-----------------------------|-----------------|
| | 2022 | | | 2021 | | |
| | Evergy | Evergy Kansas Central | Evergy Metro | Evergy | Evergy Kansas Central | Evergy Metro |
| Deferred tax assets: | (millions) | | | | | |
| Tax credit carryforward | \$ 311.0 | \$ 226.9 | \$ 77.6 | \$ 375.2 | \$ 206.3 | \$ 162.1 |
| Income taxes refundable to customers, net | 311.0 | 156.5 | 113.6 | 336.6 | 168.5 | 123.8 |
| Deferred employee benefit costs | 86.2 | 45.1 | 54.7 | 158.3 | 84.8 | 86.8 |
| Net operating loss carryforward | 31.7 | — | — | 40.2 | — | — |
| Deferred state income taxes | 145.6 | 99.8 | 38.6 | 146.9 | 101.0 | 38.6 |
| Accrued liabilities | 169.7 | 77.5 | 61.6 | 157.6 | 71.3 | 56.4 |
| Other | 248.1 | 112.7 | 58.8 | 200.0 | 100.6 | 59.6 |
| Total deferred tax assets before valuation allowance | 1,303.3 | 718.5 | 404.9 | 1,414.8 | 732.5 | 527.3 |
| Valuation allowances | (12.8) | — | — | (12.8) | — | — |
| Total deferred tax assets, net | 1,290.5 | 718.5 | 404.9 | 1,402.0 | 732.5 | 527.3 |
| Deferred tax liabilities: | | | | | | |
| Plant-related | (2,770.9) | (1,333.2) | (1,016.4) | (2,701.1) | (1,308.7) | (996.7) |
| Deferred employee benefit costs | (8.8) | (8.3) | — | (96.8) | (52.9) | (43.5) |
| ARO regulatory assets | (144.3) | (59.4) | (54.3) | (133.7) | (53.9) | (49.9) |
| Acquisition premium | (40.6) | (40.6) | — | (43.9) | (43.9) | — |
| Other regulatory assets | (195.6) | (41.7) | (28.6) | (152.1) | (53.3) | (20.4) |
| Other | (126.9) | (79.8) | (26.5) | (136.3) | (87.7) | (22.9) |
| Total deferred tax liabilities | (3,287.1) | (1,563.0) | (1,125.8) | (3,263.9) | (1,600.4) | (1,133.4) |
| Net deferred income tax liabilities | \$ (1,996.6) | \$ (844.5) | \$ (720.9) | \$ (1,861.9) | \$ (867.9) | \$ (606.1) |

Tax Credit Carryforwards

At December 31, 2022 and 2021, Evergy had \$311.0 million and \$373.6 million, respectively, of federal general business income tax credit carryforwards. At December 31, 2022 and 2021, Evergy Kansas Central had \$226.9 million and \$204.7 million, respectively, of federal general business income tax credit carryforwards. At December 31, 2022 and 2021, Evergy Metro had \$77.6 million and \$162.1 million, respectively, of federal general business income tax credit carryforwards. The carryforwards for Evergy, Evergy Kansas Central and Evergy Metro relate primarily to wind production tax credits and research and development tax credits and expire in the years 2023 to 2042. Approximately \$0.1 million of Evergy's credits are related to Low Income Housing credits that were acquired in Great Plains Energy's acquisition of Evergy Missouri West.

The year of origin of Evergy's, Evergy Kansas Central's and Evergy Metro's related tax benefit amounts for federal tax credit carryforwards as of December 31, 2022 are detailed in the following table.

| Year of Origin | Amount of Benefit | | |
|----------------|-------------------|-----------------------|--------------|
| | Evergy | Evergy Kansas Central | Evergy Metro |
| | | (millions) | |
| 2005 | 0.1 | — | — |
| 2006 | 0.1 | — | — |
| 2007 | 0.1 | — | — |
| 2013 | 9.1 | 4.3 | 4.8 |
| 2014 | 24.1 | 10.8 | 13.0 |
| 2015 | 24.7 | 10.9 | 13.2 |
| 2016 | 27.1 | 11.0 | 12.4 |
| 2017 | 43.9 | 35.0 | 8.3 |
| 2018 | 43.9 | 36.3 | 7.5 |
| 2019 | 37.7 | 30.8 | 6.7 |
| 2020 | 35.9 | 28.4 | 7.4 |
| 2021 | 31.9 | 28.1 | 3.7 |
| 2022 | 32.4 | 31.3 | 0.6 |
| | \$ 311.0 | \$ 226.9 | \$ 77.6 |

Net Operating Loss Carryforwards

At December 31, 2022 and 2021, Evergy had \$25.4 million and \$33.6 million, respectively, of tax benefits related to federal net operating loss (NOL) carryforwards. Approximately \$7.1 million of Evergy's tax benefits at December 31, 2022 are related to NOLs that were acquired in the Evergy Missouri West acquisition. Due to federal limitations on the utilization of income tax attributes acquired in the Evergy Missouri West acquisition, Evergy expects a portion of these federal NOL carryforwards to expire unutilized and has provided a valuation allowance against \$7.1 million of the federal income tax benefit. The federal NOL carryforwards expire in 2024.

The year of origin of Evergy's related tax benefit amounts for federal NOL carryforwards as of December 31, 2022 are detailed in the following table.

| Year of Origin | Amount of Benefit |
|----------------|-------------------|
| | (millions) |
| 2006 | \$ 25.4 |

In addition, Evergy also had deferred tax benefits of \$6.3 million and \$6.6 million related to state NOLs as of December 31, 2022 and 2021, respectively. The state NOL carryforwards expire in years 2023 to 2040. Evergy does not expect to utilize \$5.7 million of NOLs before the expiration date of the carryforwards of NOLs in certain states. Therefore, a valuation allowance has been provided against \$5.7 million of state tax benefits.

Valuation Allowances

Evergy is required to assess the ultimate realization of deferred tax assets using a "more likely than not" assessment threshold. This assessment takes into consideration tax planning strategies within Evergy's control. As a result of this assessment, Evergy has established a partial valuation allowance for federal and state tax NOL carryforwards and tax credit carryforwards.

Uncertain Tax Positions

Evergy is considered open to U.S. federal examination for years after 2009 due to the carryforward of net operating losses and general business income tax credits. With few exceptions, Evergy is no longer subject to state and local

tax examinations by tax authorities for years before 2018. As of December 31, 2022, Evergy does not have any significant income tax issues under examination.

21. LEASES

The Evergy Companies lease office buildings, computer equipment, vehicles, rail cars, generating plant and other property and equipment, including rail cars to serve jointly-owned generating units where Evergy Kansas Central or Evergy Metro is the managing partner and is reimbursed by other joint-owners for the other owners' proportionate share of the costs. Under GAAP, a contract is or contains a lease if the contract conveys the right to control the use of identified property, plant or equipment for a period of time in exchange for consideration. The Evergy Companies assess a contract as being or containing a lease if the contract identifies property, plant and equipment, provides the lessee the right to obtain substantially all of the economic benefits from use of the property, plant and equipment and provides the lessee the right to direct the use of the property, plant and equipment.

The Evergy Companies have entered into several agreements to purchase energy through renewable purchase power agreements that are accounted for as leases that commenced prior to the application of *Topic 842-Leases*. Due to the intermittent nature of renewable generation, these leases have significant variable lease payments not included in the initial and subsequent measurement of the lease liability. Variable lease payments are expensed as incurred. In addition, certain other contracts contain payment for activity that transfers a separate good or service such as utilities or common area maintenance. The Evergy Companies have elected a practical expedient permitted by GAAP to not separate such components of the lease from other lease components for all leases.

The Evergy, Evergy Kansas Central and Evergy Metro leases have remaining terms ranging from 1 to 16 years, 1 to 16 years and 1 to 10 years, respectively. Leases that have original lease terms of twelve months or less are not recognized on the Evergy Companies' balance sheets. Some leases have options to renew the lease or terminate early at the election of the Evergy Companies. Judgment is applied at lease commencement to determine the reasonably certain lease term based on then-current assumptions about use of the leased asset, market conditions and terms in the contract. The judgment applied to determine the lease term can significantly impact the measurement of the lease liability and right-of-use asset and lease classification.

The Evergy Companies typically discount lease payments over the term of the lease using their incremental borrowing rates at lease commencement to measure its initial and subsequent lease liability. For leases that existed at the initial application of Topic 842, the Evergy Companies used the incremental borrowing rates that corresponded to the remaining lease term as of January 1, 2019.

Leases may be classified as either operating leases or finance leases. The lease classification is based on assumptions of the lease term and discount rate, as discussed above, and the fair market value and economic life of the leased asset. Operating leases recognize a consistent expense each period over the lease term, while finance leases will result in the separate presentation of interest expense on the lease liability and amortization of the right-of-use asset. Finance leases are treated as operating leases for rate-making purposes and as such, the Evergy Companies defer to a regulatory asset or liability any material differences between expense recognition and the timing of payments in order to match what is being recovered in customer rates.

The Evergy Companies' lease expense is detailed in the following table.

| Evergy | 2022 | 2021 | 2020 |
|--|----------|------------|----------|
| Finance lease costs | | (millions) | |
| Amortization of right-of-use assets | \$ 5.3 | \$ 5.1 | \$ 7.7 |
| Interest on lease liabilities | 2.4 | 2.5 | 3.1 |
| Operating lease costs | 21.9 | 21.8 | 22.9 |
| Short-term lease costs | 4.9 | 5.9 | 2.1 |
| Variable lease costs for renewable purchase power agreements | 318.0 | 280.3 | 296.6 |
| Total lease costs | \$ 352.5 | \$ 315.6 | \$ 332.4 |

| Evergy Kansas Central | 2022 | 2021 | 2020 |
|--|-----------------|-----------------|-----------------|
| Finance lease costs | | (millions) | |
| Amortization of right-of-use assets | \$ 4.7 | \$ 4.5 | \$ 7.2 |
| Interest on lease liabilities | 2.2 | 2.4 | 2.8 |
| Operating lease costs | 12.1 | 12.9 | 11.9 |
| Short-term lease costs | 1.4 | 1.8 | 0.5 |
| Variable lease costs for renewable purchase power agreements | 155.2 | 145.8 | 135.6 |
| Total lease costs | \$ 175.6 | \$ 167.4 | \$ 158.0 |

| Evergy Metro | 2022 | 2021 | 2020 |
|--|-----------------|-----------------|-----------------|
| Finance lease costs | | (millions) | |
| Amortization of right-of-use assets | \$ 0.5 | \$ 0.4 | \$ 0.3 |
| Interest on lease liabilities | 0.1 | 0.1 | 0.1 |
| Operating lease costs | 8.7 | 9.0 | 9.3 |
| Short-term lease costs | 3.3 | 3.0 | 1.5 |
| Variable lease costs for renewable purchase power agreements | 122.6 | 101.0 | 112.2 |
| Total lease costs | \$ 135.2 | \$ 113.5 | \$ 123.4 |

Supplemental cash flow information related to the Evergy Companies' leases is detailed in the following table.

| Evergy | 2022 | 2021 | 2020 |
|--|-------------|-------------|-------------|
| Cash paid for amounts included in the measurement of lease liabilities: | | (millions) | |
| Operating cash flows from operating leases | \$ 21.1 | \$ 20.7 | \$ 22.2 |
| Operating cash flows from finance leases | 2.4 | 2.6 | 2.8 |
| Financing cash flows from finance leases | 5.9 | 5.3 | 5.6 |
| Right-of-use assets obtained in exchange for new operating lease liabilities | 12.2 | 16.4 | 6.9 |
| Right-of-use assets obtained in exchange for new finance lease liabilities | 7.0 | 1.4 | 5.6 |

| Evergy Kansas Central | 2022 | 2021 | 2020 |
|--|-------------|-------------|-------------|
| Cash paid for amounts included in the measurement of lease liabilities: | | (millions) | |
| Operating cash flows from operating leases | \$ 11.4 | \$ 11.8 | \$ 12.9 |
| Operating cash flows from finance leases | 2.2 | 2.4 | 2.5 |
| Financing cash flows from finance leases | 5.1 | 4.7 | 5.1 |
| Right-of-use assets obtained in exchange for new operating lease liabilities | 12.0 | 7.1 | 6.6 |
| Right-of-use assets obtained in exchange for new finance lease liabilities | 7.0 | 1.4 | 4.0 |

| Evergy Metro | 2022 | 2021 | 2020 |
|--|-------------|-------------|-------------|
| Cash paid for amounts included in the measurement of lease liabilities: | | (millions) | |
| Operating cash flows from operating leases | \$ 9.3 | \$ 10.4 | \$ 10.8 |
| Operating cash flows from finance leases | 0.1 | 0.1 | 0.1 |
| Financing cash flows from finance leases | 0.7 | 0.5 | 0.4 |
| Right-of-use assets obtained in exchange for new operating lease liabilities | 0.2 | 9.3 | 0.3 |
| Right-of-use assets obtained in exchange for new finance lease liabilities | — | — | 1.6 |

Finance Leases

Right-of-use assets for finance leases are included in property, plant and equipment on the Evergy Companies' balance sheets. Lease liabilities for finance leases are included in other current and other long-term liabilities. Payments and other supplemental information for finance leases as of December 31, 2022, are detailed in the following table.

| | Evergy | Evergy Kansas Central | Evergy Metro |
|--|------------|-----------------------------|-----------------|
| | (millions) | | |
| 2023 | \$ 8.0 | \$ 7.2 | \$ 0.5 |
| 2024 | 6.7 | 6.0 | 0.5 |
| 2025 | 5.8 | 5.3 | 0.3 |
| 2026 | 5.4 | 5.0 | 0.2 |
| 2027 | 4.9 | 4.5 | 0.2 |
| After 2027 | 36.8 | 36.4 | 0.2 |
| Total finance lease payments | 67.6 | 64.4 | 1.9 |
| Amounts representing imputed interest | (21.1) | (20.6) | (0.2) |
| Present value of lease payments | 46.5 | 43.8 | 1.7 |
| Less: current portion | (5.7) | (5.1) | (0.4) |
| Total long-term obligations under finance leases | \$ 40.8 | \$ 38.7 | \$ 1.3 |
| Right-of-use assets under finance leases included in property, plant and equipment, net on the consolidated balance sheets | \$ 315.0 | \$ 56.0 | \$ 1.7 |
| Weighted-average remaining lease term (years) | 12.1 | 12.7 | 3.3 |
| Weighted-average discount rate | 5.5 % | 5.5 % | 4.8 % |

Operating Leases

Right-of-use assets for operating leases are included in other long-term assets on the Evergy Companies' balance sheets. Lease liabilities for operating leases are included in other current and other long-term liabilities. Lease payments and other supplemental information for operating leases as of December 31, 2022, are detailed in the following table.

| | Evergy | Evergy Kansas Central | Evergy Metro |
|--|---------|-----------------------------|-----------------|
| | | (millions) | |
| 2023 | \$ 17.6 | \$ 8.6 | \$ 8.7 |
| 2024 | 15.0 | 6.7 | 8.0 |
| 2025 | 10.6 | 4.3 | 6.5 |
| 2026 | 7.9 | 2.6 | 5.4 |
| 2027 | 6.4 | 1.2 | 5.4 |
| After 2027 | 25.0 | 0.1 | 24.9 |
| Total operating lease payments | 82.5 | 23.5 | 58.9 |
| Amounts representing imputed interest | (6.4) | (1.3) | (5.1) |
| Present value of lease payments | 76.1 | 22.2 | 53.8 |
| Less: current portion | (16.1) | (8.2) | (7.7) |
| Total long-term obligations under operating leases | \$ 60.0 | \$ 14.0 | \$ 46.1 |
| Right-of-use assets under operating leases included in other assets on the consolidated balance sheets | \$ 77.4 | \$ 23.8 | \$ 40.2 |
| Weighted-average remaining lease term (years) | 7.1 | 3.3 | 8.7 |
| Weighted-average discount rate | 2.4 % | 3.1 % | 2.2 % |

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

EVERGY

Disclosure Controls and Procedures

Evergy carried out an evaluation of its disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). This evaluation was conducted under the supervision, and with the participation, of Evergy's management, including the chief executive officer and chief financial officer, and Evergy's disclosure committee. Based upon this evaluation, the chief executive officer and chief financial officer of Evergy have concluded as of the end of the period covered by this report that the disclosure controls and procedures of Evergy were effective at a reasonable assurance level.

Changes in Internal Control Over Financial Reporting

There has been no change in Evergy's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the quarterly period ended December 31, 2022, that has materially affected, or is reasonably likely to materially affect, its internal control over financial reporting.

Management's Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) for Evergy. Under the supervision and with the

participation of Evergy's chief executive officer and chief financial officer, management evaluated the effectiveness of Evergy's internal control over financial reporting as of December 31, 2022. Management used for this evaluation the framework in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations (COSO) of the Treadway Commission.

Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Also, projections of any evaluation of the effectiveness of internal control over financial reporting to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management has concluded that, as of December 31, 2022, Evergy's internal control over financial reporting is effective based on the criteria set forth in the COSO framework. Deloitte & Touche LLP, the independent registered public accounting firm that audited the financial statements included in this annual report on Form 10-K, has issued its attestation report on Evergy's internal control over financial reporting, which is included below.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholders and the Board of Directors of Evergy, Inc.

Opinion on Internal Control over Financial Reporting

We have audited the internal control over financial reporting of Evergy, Inc. and subsidiaries (the "Company") as of December 31, 2022, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated financial statements and financial statement schedules as of and for the year ended December 31, 2022, of the Company and our report dated February 23, 2023, expressed an unqualified opinion on those financial statements and financial statement schedules.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/DELOITTE & TOUCHE LLP

Kansas City, Missouri
February 23, 2023

EVERGY KANSAS CENTRAL

Disclosure Controls and Procedures

Evergy Kansas Central carried out an evaluation of its disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). This evaluation was conducted under the supervision, and with the participation, of Evergy Kansas Central's management, including the chief executive officer and chief financial officer, and Evergy Kansas Central's disclosure committee. Based upon this evaluation, the chief executive officer and chief financial officer of Evergy Kansas Central have concluded as of the end of the period covered by this report that the disclosure controls and procedures of Evergy Kansas Central were effective at a reasonable assurance level.

Changes in Internal Control Over Financial Reporting

There has been no change in Evergy Kansas Central's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the quarterly period ended December 31, 2022, that has materially affected, or is reasonably likely to materially affect, its internal control over financial reporting.

Management's Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) for Evergy Kansas Central. Under the supervision and with the participation of Evergy Kansas Central's chief executive officer and chief financial officer, management evaluated the effectiveness of Evergy Kansas Central's internal control over financial reporting as of December 31, 2022. Management used for this evaluation the framework in *Internal Control - Integrated Framework (2013)* issued by the COSO of the Treadway Commission.

Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Also, projections of any evaluation of the effectiveness of internal control over financial reporting to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management has concluded that, as of December 31, 2022, Evergy Kansas Central's internal control over financial reporting is effective based on the criteria set forth in the COSO framework.

EVERGY METRO

Disclosure Controls and Procedures

Evergy Metro carried out an evaluation of its disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). This evaluation was conducted under the supervision, and with the participation, of Evergy Metro's management, including the chief executive officer and chief financial officer, and Evergy Metro's disclosure committee. Based upon this evaluation, the chief executive officer and chief financial officer of Evergy Metro have concluded as of the end of the period covered by this report that the disclosure controls and procedures of Evergy Metro were effective at a reasonable assurance level.

Changes in Internal Control Over Financial Reporting

There has been no change in Evergy Metro's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the quarterly period ended December 31, 2022, that has materially affected, or is reasonably likely to materially affect, its internal control over financial reporting.

Management's Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) for Evergy Metro. Under the supervision and with the participation of Evergy Metro's chief executive officer and chief financial officer, management evaluated the effectiveness of Evergy Metro's internal control over financial reporting as of December 31, 2022. Management

used for this evaluation the framework in *Internal Control - Integrated Framework (2013)* issued by the COSO of the Treadway Commission.

Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Also, projections of any evaluation of the effectiveness of internal control over financial reporting to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management has concluded that, as of December 31, 2022, Evergy Metro's internal control over financial reporting is effective based on the criteria set forth in the COSO framework.

ITEM 9B. OTHER INFORMATION

Investors should note that the Evergy Companies announce material financial information in SEC filings, press releases and public conference calls. In accordance with SEC guidelines, the Evergy Companies also use the Investor Relations tab on their website, <http://investors.evergy.com>, to communicate with investors. It is possible that the financial and other information posted there could be deemed to be material information. The information on Evergy's website is not part of this document.

ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not applicable.

PART III

Information required by Items 10-14 of Part III of this Form 10-K with respect to Evergy will be included in an amendment to this Form 10-K, or incorporated by reference to Evergy's definitive proxy statement with respect to its 2023 Annual Meeting of Shareholders (Proxy Statement) on or before April 28, 2023.

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Evergy

The information required by this item will be included in an amendment to this Form 10-K or will be incorporated by reference from the following sections of the Proxy Statement:

- Information regarding the directors of Evergy will be contained in the Proxy Statement section titled "Proposal I: Election of Directors."
- If applicable, information regarding compliance with Section 16(a) of the Exchange Act will be contained in the Proxy Statement section titled "Security Ownership of Directors, Management and Beneficial Owners."
- Information regarding the Audit Committee of Evergy will be contained in the Proxy Statement section titled "Corporate Governance Matters - Board Structure - Audit Committee."
- Information regarding Evergy's Code of Ethics will be contained in the Proxy Statement section titled "Corporate Governance Matters - Corporate Governance Practices - Code of Ethics."

Information required by this item regarding Evergy's executive officers is contained in this report in Part I, Item 1 in "Information About Evergy's Executive Officers."

Evergy Kansas Central and Evergy Metro

Other information required by this item regarding Evergy Kansas Central and Evergy Metro has been omitted in reliance on General Instruction (I) to Form 10-K.

ITEM 11. EXECUTIVE COMPENSATION**Evergy**

The information required by this item will be included in an amendment to this Form 10-K or will be incorporated by reference to the following sections of the Proxy Statement: "Proxy Statement Summary and Highlights - Executive Compensation Highlights," "Director Compensation," "Executive Summary of Compensation Matters," "Compensation Discussion and Analysis," "Compensation Committee Report," "Executive Compensation Tables," "Director Independence" and "Other Matters - Compensation Committee Interlocks and Insider Participation."

Evergy Kansas Central and Evergy Metro

Other information required by this item regarding Evergy Kansas Central and Evergy Metro has been omitted in reliance on General Instruction (I) to Form 10-K.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**Evergy**

The information required by this item regarding security ownership of the directors and executive officers of Evergy will be included in an amendment to this Form 10-K or will be incorporated by reference to the "Security Ownership of Directors, Management and Beneficial Owners" section of the Proxy Statement.

Evergy Kansas Central and Evergy Metro

The information required by this item regarding Evergy Kansas Central and Evergy Metro has been omitted in reliance on General Instruction (I) to Form 10-K.

Equity Compensation Plans

Upon the consummation of the merger, Evergy assumed both Evergy Kansas Central's LTISA and Great Plains Energy's Amended Long-Term Incentive Plan, which was renamed the Evergy, Inc. Long-Term Incentive Plan. The renamed Evergy Long-Term Incentive Plan permits the grant of restricted stock, restricted stock units, bonus shares, stock options, stock appreciation rights, director shares, director deferred share units, performance shares and other stock-based awards to directors, officers and other employees of Evergy.

The following table provides information, as of December 31, 2022, regarding the number of common shares to be issued upon exercise of outstanding options, warrants and rights, their weighted average exercise price, and the number of shares of common stock remaining available for future issuance. The table excludes shares issued or issuable under any defined contribution savings plans.

| Plan Category | Number of securities to be issued upon exercise of outstanding options, warrants and rights (a) | Weighted-average exercise price of outstanding options, warrants and rights (b) | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c) |
|---|--|--|--|
| Equity compensation plans approved by security holders ⁽³⁾ | | | |
| Evergy Long-Term Incentive Plan | 955,804 (1) | \$ — (2) | 6,766,695 |
| Equity compensation plans not approved by security holders | — | — | — |
| Total | 955,804 (1) | \$ — (2) | 6,766,695 |

⁽¹⁾Includes 239,495 RSUs with time-based requirements, 546,898 RSUs with performance measures at target performance levels, 18,018 restricted share awards and director deferred share units for 151,393 shares of Evergy common stock outstanding at December 31, 2022.

⁽²⁾The RSUs, RSAs and director deferred share units have no exercise price and therefore are not reflected in the weighted-average exercise price.

⁽³⁾The Evergy Kansas Central, Inc. LTISA will not be used for future awards. As of December 31, 2022, there were approximately 260,392 units outstanding that were deferred pursuant to the Evergy Kansas Central, Inc. non-employee deferred compensation program. Deferred units will continue to receive deferred dividend equivalents in the form of additional deferred units until payouts pursuant to elections begin.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Evergy

The information required by this item will be included in an amendment to this Form 10-K or will be incorporated by reference to the "Director Independence" and "Other Matters - Related Party Transactions" sections of the Proxy Statement.

Evergy Kansas Central and Evergy Metro

The information required by this item regarding Evergy Kansas Central and Evergy Metro has been omitted in reliance on General Instruction (I) to Form 10-K.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

Evergy

The information required by this item regarding the independent auditors of Evergy and its subsidiaries will be included in an amendment to this Form 10-K or will be incorporated by reference to the "Ratification of Appointment of Deloitte & Touche LLP" (PCAOB ID No. 34) section of the Proxy Statement.

Evergy Kansas Central and Evergy Metro

The Audit Committee of the Evergy Board functions as the Audit Committee of Evergy Kansas Central and Evergy Metro. The following tables set forth the aggregate fees billed by Deloitte & Touche LLP for audit services rendered in connection with the consolidated financial statements and reports for 2022 and 2021 and for other services rendered during 2022 and 2021 on behalf of Evergy Kansas Central and Evergy Metro, as well as all out-of-pocket costs incurred in connection with these services:

| Evergy Kansas Central | 2022 | 2021 |
|-----------------------|---------------------|---------------------|
| Fee Category | | |
| Audit Fees | \$ 1,801,625 | \$ 1,852,798 |
| Audit-Related Fees | 25,618 | 50,734 |
| Tax Fees | 42,845 | 86,098 |
| All Other Fees | — | — |
| Total Fees | \$ 1,870,088 | \$ 1,989,630 |

| Evergy Metro | 2022 | 2021 |
|---------------------|---------------------|---------------------|
| Fee Category | | |
| Audit Fees | \$ 1,336,725 | \$ 1,293,049 |
| Audit-Related Fees | 25,618 | 50,734 |
| Tax Fees | 16,669 | 29,219 |
| All Other Fees | — | — |
| Total Fees | \$ 1,379,012 | \$ 1,373,002 |

Audit Fees: Consists of fees billed for professional services rendered for the audits of the annual consolidated financial statements of Evergy Kansas Central and Evergy Metro and reviews of the interim condensed consolidated financial statements included in quarterly reports. Audit fees also include: services provided by Deloitte & Touche LLP in connection with statutory and regulatory filings or engagements; audit reports on audits of the effectiveness of internal control over financial reporting and other attest services, except those not required by statute or regulation; services related to filings with the SEC, including comfort letters, consents and assistance with and review of documents filed with the SEC; and accounting research in support of the audit.

Audit-Related Fees: Consists of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of consolidated financial statements of Evergy Kansas Central and Evergy Metro and are not reported under "Audit Fees." These services include consultation concerning financial accounting and reporting standards.

Tax Fees: Consists of fees billed for tax compliance and related support of tax returns and other tax services, including assistance with tax audits, and tax research and planning.

All Other Fees: Consists of fees for all other services other than those described above.

Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services

The Audit Committee has adopted policies and procedures for the pre-approval of all audit services, audit-related services, tax services and other services to be provided by the independent registered public accounting firm for Evergy Kansas Central and Evergy Metro. Under these policies and procedures, the Audit Committee may pre-approve certain types of services, up to the aggregate fee levels it sets. Any proposed service within a pre-approved type of service that would cause the applicable fee level to be exceeded cannot be provided unless the Audit Committee either amends the applicable fee level or specifically approves the proposed service. The Audit Committee, as well, may specifically approve audit, audit-related, tax or other services on a case-by-case basis. Pre-approval is generally provided for up to one year, unless the Audit Committee specifically provides for a different period. Management provides quarterly updates to the Audit Committee regarding actual fees spent with respect to

pre-approved services. The Chair of the Audit Committee may pre-approve audit, audit-related, tax and other services provided by the independent registered public accounting firm as required between meetings and report such pre-approval at the next Audit Committee meeting.

PART IV

Schedule I - Parent Company Financial Statements

EVERGY, INC.

Statements of Comprehensive Income of Parent Company

| | 2022 | | 2021 | | 2020 |
|--|-----------------|----|---------------|----|---------------|
| OPERATING EXPENSES: | | | (millions) | | |
| Operating and maintenance | \$ 11.5 | \$ | 13.2 | \$ | 39.3 |
| Total Operating Expenses | <u>11.5</u> | | <u>13.2</u> | | <u>39.3</u> |
| INCOME FROM OPERATIONS | <u>(11.5)</u> | | <u>(13.2)</u> | | <u>(39.3)</u> |
| OTHER INCOME (EXPENSE) | | | | | |
| Equity in earnings from subsidiaries | 816.1 | | 932.9 | | 683.4 |
| Investment earnings | 7.1 | | 19.2 | | 32.1 |
| Other expense | <u>(8.3)</u> | | <u>(8.3)</u> | | <u>(0.1)</u> |
| Total Other Income, Net | <u>814.9</u> | | <u>943.8</u> | | <u>715.4</u> |
| Interest expense | <u>73.9</u> | | <u>74.3</u> | | <u>86.3</u> |
| INCOME BEFORE INCOME TAXES | <u>729.5</u> | | <u>856.3</u> | | <u>589.8</u> |
| Income tax benefit | <u>(19.1)</u> | | <u>(16.5)</u> | | <u>(22.7)</u> |
| NET INCOME | <u>\$ 748.6</u> | \$ | <u>872.8</u> | \$ | <u>612.5</u> |
| COMPREHENSIVE INCOME | | | | | |
| NET INCOME | \$ 748.6 | \$ | 872.8 | \$ | 612.5 |
| OTHER COMPREHENSIVE INCOME | | | | | |
| Derivative hedging activity | | | | | |
| Reclassification to expenses, net of taxes | <u>5.5</u> | | <u>5.5</u> | | <u>3.0</u> |
| Derivative hedging activity, net of tax | <u>5.5</u> | | <u>5.5</u> | | <u>3.0</u> |
| Other comprehensive income (loss) from subsidiaries, net | <u>4.0</u> | | <u>(0.1)</u> | | <u>(2.4)</u> |
| Total other comprehensive income | <u>9.5</u> | | <u>5.4</u> | | <u>0.6</u> |
| COMPREHENSIVE INCOME | <u>\$ 758.1</u> | \$ | <u>878.2</u> | \$ | <u>613.1</u> |

The accompanying Notes to Financial Statements of Parent Company are an integral part of these statements.

EVERGY, INC.
Balance Sheets of Parent Company

| | December 31 | |
|--|----------------------------------|-------------|
| | 2022 | 2021 |
| ASSETS | (millions, except share amounts) | |
| CURRENT ASSETS: | | |
| Cash and cash equivalents | \$ 0.4 | \$ 7.5 |
| Accounts receivable from subsidiaries | 65.0 | 72.2 |
| Notes receivable from subsidiaries | 31.5 | 289.5 |
| Income taxes receivable | 5.8 | 14.8 |
| Prepaid expenses and other assets | 2.1 | 2.0 |
| Total Current Assets | 104.8 | 386.0 |
| OTHER ASSETS: | | |
| Investment in subsidiaries | 11,367.3 | 10,992.1 |
| Deferred income taxes | 18.5 | 19.0 |
| Other | 0.8 | 1.2 |
| Total Other Assets | 11,386.6 | 11,012.3 |
| TOTAL ASSETS | \$ 11,491.4 | \$ 11,398.3 |
| LIABILITIES AND EQUITY | | |
| CURRENT LIABILITIES: | | |
| Current maturities of long-term debt | \$ — | \$ 287.5 |
| Notes payable and commercial paper | — | 358.0 |
| Accounts payable to subsidiaries | 19.8 | 22.3 |
| Accrued interest | 12.6 | 12.4 |
| Other | 7.3 | 8.1 |
| Total Current Liabilities | 39.7 | 688.3 |
| LONG-TERM LIABILITIES: | | |
| Long-term debt, net | 2,092.0 | 1,590.1 |
| Other | 19.4 | 14.9 |
| Total Long-Term Liabilities | 2,111.4 | 1,605.0 |
| Commitments and Contingencies (Note 15) | | |
| EQUITY: | | |
| Evergy, Inc. Shareholders' Equity: | | |
| Common stock - 600,000,000 shares authorized, without par value, 229,546,105 and 229,299,900 shares issued | 7,202.9 | 7,188.7 |
| Retained earnings | 2,171.9 | 1,960.3 |
| Accumulated other comprehensive loss | (34.5) | (44.0) |
| Total Shareholders' Equity | 9,340.3 | 9,105.0 |
| TOTAL LIABILITIES AND EQUITY | \$ 11,491.4 | 11,398.3 |

The accompanying Notes to Financial Statements of Parent Company are an integral part of these statements.

EVERGY, INC.
Statements of Cash Flows of Parent Company

| | 2022 | 2021 | 2020 |
|--|----------------|----------------|----------------|
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES: | | | |
| | | (millions) | |
| Net income | \$ 748.6 | \$ 872.8 | \$ 612.5 |
| Adjustments to reconcile income to net cash from operating activities: | | | |
| Non-cash compensation | 18.8 | 15.6 | 16.0 |
| Net deferred income taxes and credits | (1.0) | — | 9.6 |
| Equity in earnings from subsidiaries | (816.1) | (932.9) | (683.4) |
| Other | 7.1 | 7.0 | 7.0 |
| Changes in working capital items: | | | |
| Accounts receivable from subsidiaries | 7.2 | (18.2) | (30.0) |
| Income taxes receivable | 9.0 | (7.5) | 0.6 |
| Prepaid expenses and other current assets | — | — | 0.8 |
| Accounts payable to subsidiaries | (2.5) | 3.9 | 5.0 |
| Accrued interest | 0.2 | (1.4) | (0.7) |
| Other current liabilities | (0.8) | (3.2) | 2.9 |
| Cash dividends from subsidiaries | 645.0 | 290.0 | 355.0 |
| Changes in other assets | 0.3 | 0.1 | 0.3 |
| Changes in other liabilities | 5.5 | 4.8 | (3.7) |
| Cash Flows from Operating Activities | 621.3 | 231.0 | 291.9 |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES: | | | |
| Repayment of intercompany note | 287.5 | 347.4 | — |
| Net money pool lending | (29.5) | — | — |
| Equity contribution | (200.0) | — | — |
| Cash Flows from Investing Activities | 58.0 | 347.4 | — |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES: | | | |
| Short term debt, net | (358.0) | 157.1 | 180.0 |
| Proceeds from term loan facility | 500.0 | — | — |
| Retirements of long-term debt | (287.5) | (350.0) | — |
| Cash dividends paid | (534.8) | (497.9) | (465.0) |
| Issuance of common stock | — | 112.5 | — |
| Other financing activities | (6.1) | (3.6) | (7.5) |
| Cash Flows used in Financing Activities | (686.4) | (581.9) | (292.5) |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | (7.1) | (3.5) | (0.6) |
| CASH AND CASH EQUIVALENTS: | | | |
| Beginning of period | 7.5 | 11.0 | 11.6 |
| End of period | \$ 0.4 | \$ 7.5 | \$ 11.0 |

The accompanying Notes to Financial Statements of Parent Company are an integral part of these statements.

EVERGY, INC.
NOTES TO FINANCIAL STATEMENTS OF PARENT COMPANY

The Evergy, Inc. Notes to Consolidated Financial Statements in Part II, Item 8 should be read in conjunction with the Evergy, Inc. Parent Company Financial Statements.

1. ORGANIZATION AND BASIS OF PRESENTATION

The Evergy, Inc. Parent Company Financial Statements have been prepared to comply with Rule 12-04 of Regulation S-X.

Evergy, Inc. was incorporated in 2017 as Monarch Energy, a wholly-owned subsidiary of Great Plains Energy. Prior to the closing of the merger transactions, Monarch Energy changed its name to Evergy, Inc. and did not conduct any business activities other than those required for its formation and matters contemplated by the Amended Merger Agreement. On June 4, 2018, in accordance with the Amended Merger Agreement, Great Plains Energy merged into Evergy, Inc., with Evergy, Inc. surviving the merger and King Energy merged into Evergy Kansas Central, with Evergy Kansas Central surviving the merger. These merger transactions resulted in Evergy, Inc. becoming the parent entity of Evergy Kansas Central and the direct subsidiaries of Great Plains Energy, including Evergy Metro and Evergy Missouri West.

Evergy, Inc. operates primarily through its wholly-owned direct subsidiaries. Evergy, Inc.'s investments in subsidiaries are accounted for using the equity method. Fair value adjustments and goodwill related to the acquired assets and liabilities of Great Plains Energy and its direct subsidiaries are only reflected on Evergy's consolidated financial statements and as such, are not included in Evergy, Inc.'s Parent Company Financial Statements. See Note 1 to the consolidated financial statement for additional information.

2. LONG-TERM DEBT

See Note 12 to the consolidated financial statements for additional information on Evergy, Inc.'s long-term debt.

3. GUARANTEES

See Note 16 to the consolidated financial statements for additional information regarding Evergy, Inc.'s guarantees.

4. DIVIDENDS

Cash dividends paid to Evergy, Inc. by its subsidiaries were \$645.0 million for the year ended December 31, 2022, \$290.0 million for the year ended December 31, 2021 and \$355.0 million for the year ended December 31, 2020. See Note 18 to the consolidated financial statements for information regarding the dividend restrictions of Evergy, Inc. and its subsidiaries.

Schedule II - Valuation and Qualifying Accounts and Reserves

Evergy, Inc.
Valuation and Qualifying Accounts
Years Ended December 31, 2022, 2021 and 2020

| Description | Balance At Beginning Of Period | Additions | | Deductions | Balance At End Of Period |
|--------------------------------------|--------------------------------------|--|---------------------------------|------------------------|--------------------------------|
| | | Charged To Costs And Expenses | Charged To Other Accounts | | |
| (millions) | | | | | |
| Year Ended December 31, 2022 | | | | | |
| Allowance for uncollectible accounts | \$ 32.9 | \$ 16.1 | \$ 11.2 ^(a) | \$ 28.8 ^(b) | \$ 31.4 |
| Tax valuation allowance | 12.8 | 0.1 | — | 0.1 ^(c) | 12.8 |
| Year Ended December 31, 2021 | | | | | |
| Allowance for uncollectible accounts | \$ 19.3 | \$ 28.0 | \$ 12.0 ^(a) | \$ 26.4 ^(b) | \$ 32.9 |
| Tax valuation allowance | 14.4 | — | — | 1.6 ^(c) | 12.8 |
| Year Ended December 31, 2020 | | | | | |
| Allowance for uncollectible accounts | \$ 10.5 | \$ 24.9 | \$ 12.5 ^(e) | \$ 28.6 ^(b) | \$ 19.3 |
| Tax valuation allowance | 17.5 | — | — ^(d) | 3.1 ^(c) | 14.4 |

^(a) Recoveries.

^(b) Uncollectible accounts charged off.

^(c) Reversal of tax valuation allowance.

Evergy Kansas Central, Inc.
Valuation and Qualifying Accounts
Years Ended December 31, 2022, 2021 and 2020

| Description | Balance At Beginning Of Period | Additions | | Deductions | Balance At End Of Period |
|--------------------------------------|--------------------------------------|--|---------------------------------|------------------------|--------------------------------|
| | | Charged To Costs And Expenses | Charged To Other Accounts | | |
| (millions) | | | | | |
| Year Ended December 31, 2022 | | | | | |
| Allowance for uncollectible accounts | \$ 13.0 | \$ 13.1 | \$ 4.5 ^(a) | \$ 13.7 ^(b) | \$ 16.9 |
| Year Ended December 31, 2021 | | | | | |
| Allowance for uncollectible accounts | \$ 7.5 | \$ 12.0 | \$ 4.5 ^(a) | \$ 11.0 ^(b) | \$ 13.0 |
| Year Ended December 31, 2020 | | | | | |
| Allowance for uncollectible accounts | \$ 3.8 | \$ 11.1 | \$ 2.6 ^(a) | \$ 10.0 ^(b) | \$ 7.5 |

^(a) Recoveries.

^(b) Uncollectible accounts charged off.

Evergy Metro, Inc.
Valuation and Qualifying Accounts
Years Ended December 31, 2022, 2021 and 2020

| Description | Balance At Beginning Of Period | Additions | | Deductions | Balance At End Of Period |
|--------------------------------------|--------------------------------------|--|---------------------------------|------------------------|--------------------------------|
| | | Charged To Costs And Expenses | Charged To Other Accounts | | |
| (millions) | | | | | |
| Year Ended December 31, 2022 | | | | | |
| Allowance for uncollectible accounts | \$ 13.3 | \$ 1.7 | \$ 4.5 ^(a) | \$ 10.2 ^(b) | \$ 9.3 |
| Year Ended December 31, 2021 | | | | | |
| Allowance for uncollectible accounts | \$ 8.1 | \$ 10.5 | \$ 5.3 ^(a) | \$ 10.6 ^(b) | \$ 13.3 |
| Year Ended December 31, 2020 | | | | | |
| Allowance for uncollectible accounts | \$ 4.6 | \$ 9.0 | \$ 6.9 ^(a) | \$ 12.4 ^(b) | \$ 8.1 |

^(a) Recoveries.

^(b) Uncollectible accounts charged off.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EVERGY, INC.

Date: February 23, 2023

By: /s/ David Campbell

David Campbell

President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|---|-------------|
| <u>/s/ David Campbell</u> David Campbell | Director, President and Chief Executive Officer (Principal Executive Officer) |))) |
| <u>/s/ Kirkland B. Andrews</u> Kirkland B. Andrews | Executive Vice President and Chief Financial Officer (Principal Financial Officer) |))) |
| <u>/s/ Steven P. Busser</u> Steven P. Busser | Vice President and Chief Accounting Officer (Principal Accounting Officer) |))) |
| Mark A. Ruelle* | Chair of the Board of Directors |)) |
| Thomas D. Hyde* | Director |)) |
| B. Anthony Isaac* | Director |)) |
| Paul M. Keglevic* | Director |)) |
| Mary L. Landrieu* | Director |)) |
| Sandra A.J. Lawrence* | Director |)) |
| Ann D. Murtlow* | Director |)) |
| Sandra J. Price* | Director |)) |
| James Scarola* | Director |)) |
| S. Carl Soderstrom Jr.* | Director |)) |
| C. John Wilder* | Director |)) |

February 23, 2023

*By /s/ David Campbell
David Campbell
Attorney-in-Fact*

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EVERGY KANSAS CENTRAL, INC.

Date: February 23, 2023

By: /s/ David Campbell
David Campbell
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|--------------------------------|--|-------------|
| <u>/s/ David Campbell</u> | Director, President and Chief Executive Officer |) |
| David Campbell | (Principal Executive Officer) |) |
| | |) |
| <u>/s/ Kirkland B. Andrews</u> | Executive Vice President and Chief Financial Officer |) |
| Kirkland B. Andrews | (Principal Financial Officer) |) |
| | |) |
| <u>/s/ Steven P. Busser</u> | Vice President and Chief Accounting Officer |) |
| Steven P. Busser | (Principal Accounting Officer) |) |
| | |) |
| Mark A. Ruelle* | Chair of the Board of Directors |) |
| | |) |
| Thomas D. Hyde* | Director |) |
| | |) |
| B. Anthony Isaac* | Director |) |
| | |) |
| Paul M. Keglevic* | Director |) |
| | |) |
| Mary L. Landrieu* | Director |) |
| | |) |
| Sandra A.J. Lawrence* | Director |) |
| | |) |
| Ann D. Murtlow* | Director |) |
| | |) |
| Sandra J. Price* | Director |) |
| | |) |
| James Scarola* | Director |) |
| | |) |
| S. Carl Soderstrom Jr.* | Director |) |
| | |) |
| C. John Wilder* | Director |) |

February 23, 2023

*By /s/ David Campbell
David Campbell
Attorney-in-Fact*

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EVERGY METRO, INC.

Date: February 23, 2023

By: /s/ David Campbell
David Campbell
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|--------------------------------|--|---------------------|
| <u>/s/ David Campbell</u> | Director, President and Chief Executive Officer |) |
| David Campbell | (Principal Executive Officer) |) |
| | |) |
| <u>/s/ Kirkland B. Andrews</u> | Executive Vice President and Chief Financial Officer |) |
| Kirkland B. Andrews | (Principal Financial Officer) |) |
| | |) |
| <u>/s/ Steven P. Busser</u> | Vice President and Chief Accounting Officer |) |
| Steven P. Busser | (Principal Accounting Officer) |) |
| | |) |
| Mark A. Ruelle* | Chair of the Board of Directors |) |
| | |) |
| Thomas D. Hyde* | Director |) |
| | |) |
| B. Anthony Isaac* | Director |) February 23, 2023 |
| | |) |
| Paul M. Keglevic* | Director |) |
| | |) |
| Mary L. Landrieu* | Director |) |
| | |) |
| Sandra A.J. Lawrence* | Director |) |
| | |) |
| Ann D. Murtlow* | Director |) |
| | |) |
| Sandra J. Price* | Director |) |
| | |) |
| James Scarola* | Director |) |
| | |) |
| S. Carl Soderstrom Jr.* | Director |) |
| | |) |
| C. John Wilder* | Director |) |

*By /s/ David Campbell
David Campbell
Attorney-in-Fact*

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Shareholder Information

EVERGY, INC. FORM 10-K

Evergy, Inc.'s 2022 annual report on form 10-K filed with the Securities and Exchange Commission can be found in the Investor Relations section of our website, investors.evergy.com

The 10-K is available at no charge upon written request to:

Corporate Secretary
Evergy, Inc.
P.O. Box 418679
Kansas City, MO 64141-9679

MARKET INFORMATION

Evergy, Inc. common stock is traded on the Nasdaq exchange under the ticker symbol "EVRG". We had 17,531 registered shareholders of record as of December 31, 2022.

WEBSITE

The Investor Relations section of our website, investors.evergy.com includes our SEC filings, news releases, stock quotes, community and environmental initiatives, and information of general interest to investors.

The website's Corporate Governance section includes Documents & Charters and Committee Composition for the Board of Directors. These documents are available at no charge upon written request to the Corporate Secretary.

FINANCIAL COMMUNITY INQUIRIES

Securities analysts and investment professionals seeking information about Evergy, Inc. may contact Investor Relations at 800-245-5275.

COMMON STOCK DIVIDEND

| Quarter | 2022 | 2021 |
|---------|----------|----------|
| First | \$0.5725 | \$0.5350 |
| Second | \$0.5725 | \$0.5350 |
| Third | \$0.5725 | \$0.5350 |
| Fourth | \$0.6125 | \$0.5725 |

TWO-YEAR COMMON STOCK HISTORY

| Quarter | 2022 | | 2021 | |
|---------|----------|----------|----------|----------|
| | High | Low | High | Low |
| First | \$68.340 | \$60.200 | \$60.550 | \$51.920 |
| Second | \$72.620 | \$60.140 | \$65.640 | \$58.970 |
| Third | \$71.430 | \$59.490 | \$69.450 | \$60.460 |
| Fourth | \$63.520 | \$55.110 | \$68.860 | \$61.200 |

ANNUAL MEETING OF SHAREHOLDERS

Evergy, Inc.'s annual meeting of shareholders will be held at 10:00 a.m. Central, May 2, 2023 virtually, via a live audio webcast at virtualshareholdermeeting.com/EVRG2023.

REGISTERED SHAREHOLDER INQUIRIES & TRANSFER AGENT STOCK REGISTRANT

For account information or assistance, including change of address, stock transfer, dividend payments, duplicate accounts, or to report a lost certificate, please contact our transfer agent, Computershare at:

Computershare Trust Company, N.A.
P.O. Box 43006
Providence, RI 02940-3078
Telephone: 866-239-8177



Evergy, Inc.
P.O. Box 418679
Kansas City, Missouri
64141-9679



SECTION 14

Additional Evidence

SECTION 14
NOT APPLICABLE

SECTION 15
NOT APPLICABLE

SECTION 16
Financial Statements

Please refer to Item 8, Consolidated Financial Statements, of Form 10-K contained in Section 13 for the latest audited financial statements and accompanying notes.

SECTION 17
Data by Tariff Schedule

Every KS Central
Retail Revenue Summary
Information Filed in Accordance with K.A.R. 82-1-231
Test Year Ending September 30, 2022

PUBLIC

Section 17
Data by Tariff Schedule

| Line No. | Class/Rate Code | (i) Description | (ii) Average Number of WN-EE-Current Customers* | (iv) WN-EE-Current kWh | (v - vi) WN-EE-Current Revenue | (vii) Average Price per kWh | (ix) Proposed Revenue | (x) Proposed Price per kWh | (xi) Proposed Revenue Increase** | (xii) Proposed Percent Increase** | Average Monthly Increase per Customer | Proposed Increase (\$) | Average Monthly kWh Usage per Customer |
|----------|---|---|---|------------------------|--------------------------------|-----------------------------|-----------------------|----------------------------|----------------------------------|-----------------------------------|---------------------------------------|------------------------|--|
| 1 | Residential Service | | | | | | | | | | | | |
| 2 | RS/RSSLR | Residential Standard | 619,032 | 6,417,616,304 | \$ 565,929,645 | \$0.08818 | \$ 706,861,884 | \$0.11014 | \$ 140,932,239 | 24.90% | \$ 18.97 | \$ 0.02196 | 864 |
| 3 | RSMU | Residential Multi-Family Dwelling | 28 | 422,388 | \$ 35,218 | \$0.08338 | \$ 43,989 | \$0.10414 | \$ 8,770 | 24.90% | \$ 26.25 | \$ 0.02076 | 1,264 |
| 4 | RSPK | Residential Restricted Peak Management | 4,981 | 91,554,944 | \$ 7,037,012 | \$0.07686 | \$ 8,789,424 | \$0.09600 | \$ 1,752,412 | 24.90% | \$ 29.32 | \$ 0.01914 | 1,532 |
| 5 | RSRCV | Residential Restricted Conservation Use | 1,310 | 3,951,438 | \$ 419,091 | \$0.10606 | \$ 523,456 | \$0.13247 | \$ 104,365 | 24.90% | \$ 6.64 | \$ 0.02641 | 251 |
| 6 | RPER | Residential Peak Efficiency | 464 | 5,921,813 | \$ 485,419 | \$0.08197 | \$ 606,302 | \$0.10238 | \$ 120,883 | 24.90% | \$ 21.72 | \$ 0.02041 | 1,064 |
| 7 | REV | Residential Electric Vehicle | 87 | 1,421,657 | \$ 114,560 | \$0.08058 | \$ 143,089 | \$0.10065 | \$ 28,529 | 24.90% | \$ 27.45 | \$ 0.02007 | 1,368 |
| 8 | TOU | Residential Time of Use - Pilot | 82 | 859,633 | \$ 77,110 | \$0.08970 | \$ 96,312 | \$0.11204 | \$ 19,203 | 24.90% | \$ 19.61 | \$ 0.02234 | 878 |
| 9 | Residential DG Service | | | | | | | | | | | | |
| 10 | RSNM/RSPG | Residential DG Standard | 717 | 6,415,026 | \$ 560,896 | \$0.08743 | \$ 700,575 | \$0.10921 | \$ 139,679 | 24.90% | \$ 16.24 | \$ 0.02177 | 746 |
| 11 | RSPKNM/RSPKPG | Residential DG Restricted Peak Manager | 12 | 178,915 | \$ 14,978 | \$0.08371 | \$ 18,707 | \$0.10456 | \$ 3,730 | 24.90% | \$ 25.38 | \$ 0.02085 | 1,217 |
| 12 | RSRCVNM | Residential DG Restricted Conservation Use | 1 | 0 | \$ 120 | N/A | \$ 150 | N/A | \$ 30 | 24.90% | \$ 3.61 | N/A | 0 |
| 13 | RPERNM | Residential DG Peak Efficiency | 12 | 80,350 | \$ 9,706 | \$0.12079 | \$ 12,123 | \$0.15087 | \$ 2,417 | 24.90% | \$ 16.94 | \$ 0.03008 | 563 |
| 14 | REVNM | Residential DG Electric Vehicle | 2 | 24,943 | \$ 2,586 | \$0.10368 | \$ 3,230 | \$0.12949 | \$ 644 | 24.90% | \$ 22.22 | \$ 0.02582 | 861 |
| 15 | RSDGNM | Residential Standard- Distributed Generator | 1,562 | 9,447,634 | \$ 907,117 | \$0.09602 | \$ 1,133,014 | \$0.11993 | \$ 225,897 | 24.90% | \$ 12.05 | \$ 0.02391 | 504 |
| 16 | Small General Service | | | | | | | | | | | | |
| 17 | SGS/SGSSLR/SGSNM/SGSNMD/SGSPG/SGSP/SGSD | SGS Standard | 85,607 | 3,405,800,358 | \$ 257,878,745 | \$0.07572 | \$ 306,076,102 | \$0.08987 | \$ 48,197,358 | 18.69% | \$ 46.92 | \$ 0.01415 | 3,315 |
| 18 | SGSRL/SGSRLD | SGS Recreational Lighting | 443 | 6,172,535 | \$ 632,168 | \$0.10242 | \$ 750,320 | \$0.12156 | \$ 118,152 | 18.69% | \$ 22.22 | \$ 0.01914 | 1,161 |
| 19 | SGSUS/SGSUSD | SGS Unmetered | 376 | 751,805 | \$ 192,237 | \$0.25570 | \$ 228,166 | \$0.30349 | \$ 35,929 | 18.69% | \$ 7.96 | \$ 0.04779 | 167 |
| 20 | SGSCO | SGS Church Option | 5 | 110,742 | \$ 10,176 | \$0.09189 | \$ 12,078 | \$0.10907 | \$ 1,902 | 18.69% | \$ 31.69 | \$ 0.01717 | 1,845 |
| 21 | ST | SGS Short-term | 1,575 | 4,238,454 | \$ 788,109 | \$0.18594 | \$ 935,406 | \$0.22070 | \$ 147,297 | 18.69% | \$ 7.80 | \$ 0.03475 | 224 |
| 22 | GSS/GSSD | SGS Generation Substitution | 68 | 40,918,385 | \$ 1,976,897 | \$0.04831 | \$ 2,346,378 | \$0.05734 | \$ 369,481 | 18.69% | \$ 452.62 | \$ 0.00903 | 50,126 |
| 23 | OPS | SGS Off-Peak | 3 | 11,513,563 | \$ 618,947 | \$0.05376 | \$ 734,628 | \$0.06381 | \$ 115,681 | 18.69% | \$ 2,890.90 | \$ 0.01005 | 287,728 |
| 24 | DOR | SGS Dedicated Off-Peak | 2 | 172,642 | \$ 8,144 | \$0.04717 | \$ 9,666 | \$0.05599 | \$ 1,522 | 18.69% | \$ 63.39 | \$ 0.00882 | 7,191 |
| 25 | Medium General Service | | | | | | | | | | | | |
| 26 | MGS/MGSNM/MGSPG/MGSD | MGS Standard | 1,384 | 2,393,642,337 | \$ 139,176,010 | \$0.05814 | \$ 165,187,909 | \$0.06901 | \$ 26,011,899 | 18.69% | \$ 1,566.70 | \$ 0.01087 | 144,169 |
| 27 | Large General Service | | | | | | | | | | | | |
| 28 | LGS/LGSSLR/LGSD/LGSPPD | LGS Primary Voltage | 119 | 2,607,479,210 | \$ 108,474,051 | \$0.04160 | \$ 128,747,775 | \$0.04938 | \$ 20,273,724 | 18.69% | \$ 14,176.03 | \$ 0.00778 | 1,823,232 |
| 29 | LGSSEC/LGSSECD | LGS Secondary Voltage | 69 | 850,208,457 | \$ 39,053,891 | \$0.04593 | \$ 46,353,036 | \$0.05452 | \$ 7,299,145 | 18.69% | \$ 8,797.73 | \$ 0.00859 | 1,024,765 |
| 30 | LGSTRN/LGSTRND | LGS Transmission Voltage | 21 | 488,867,312 | \$ 24,769,867 | \$0.05067 | \$ 29,399,338 | \$0.06014 | \$ 4,629,471 | 18.69% | \$ 18,727.85 | \$ 0.00947 | 1,977,641 |
| 31 | Large Power Service | | | | | | | | | | | | |
| 32 | LP | LPS Primary Voltage | 1 | 432,753,037 | \$ 14,723,170 | \$0.03402 | \$ 18,457,350 | \$0.04265 | \$ 3,734,180 | 25.36% | \$ 311,181.68 | \$ 0.00863 | 36,062,753 |
| 33 | LPTRN/LPTRNPP | LPS Transmission Voltage | 1 | 180,916,053 | \$ 6,819,262 | \$0.03769 | \$ 8,548,804 | \$0.04725 | \$ 1,729,543 | 25.36% | \$ 144,128.56 | \$ 0.00956 | 15,076,338 |
| 34 | Restricted Institutions Time of Day Service | | | | | | | | | | | | |
| 35 | RITODS | Restricted Institutions Time of Day | 313 | 14,296,639 | \$ 1,113,407 | \$0.07788 | \$ 1,394,948 | \$0.09757 | \$ 281,540 | 25.29% | \$ 75.00 | \$ 0.01969 | 3,808 |
| 36 | Educational Service | | | | | | | | | | | | |
| 37 | PSRSTD/PSRSNM | Restricted Service to Schools Standard | 453 | 109,141,488 | \$ 6,467,321 | \$0.05926 | \$ 8,102,672 | \$0.07424 | \$ 1,635,351 | 25.29% | \$ 300.57 | \$ 0.01498 | 20,060 |
| 38 | PSRSHI | Restricted Service to Schools Space Heating | 49 | 24,380,547 | \$ 1,367,382 | \$0.05608 | \$ 1,713,143 | \$0.07027 | \$ 345,761 | 25.29% | \$ 586.43 | \$ 0.01418 | 41,351 |
| 39 | EIS/EISNM | Restricted Educational Institution | 491 | 264,110,933 | \$ 13,460,927 | \$0.05097 | \$ 16,864,707 | \$0.06385 | \$ 3,403,781 | 25.29% | \$ 577.60 | \$ 0.01289 | 44,818 |
| 40 | TESC | Restricted Total Electric | 68 | 8,232,908 | \$ 461,172 | \$0.05602 | \$ 577,786 | \$0.07018 | \$ 116,614 | 25.29% | \$ 142.87 | \$ 0.01416 | 10,087 |
| 41 | SES/SES/D/SESNM/SESNMD | Standard Educational | 505 | 215,898,226 | \$ 12,270,524 | \$0.05683 | \$ 15,373,295 | \$0.07121 | \$ 3,102,771 | 25.29% | \$ 512.39 | \$ 0.01437 | 35,654 |
| 42 | Interruptible Contract Service | | | | | | | | | | | | |
| 43 | ICS | Interruptible Contract | 1 | 18,523,421 | \$ 757,199 | \$0.04088 | \$ 923,693 | \$0.04987 | \$ 166,494 | 21.99% | \$ 13,874.51 | \$ 0.00899 | 1,543,618 |
| 44 | Large Tire Manufacturers | | | | | | | | | | | | |
| 45 | LTM | Large Tire Manufacturers | 1 | 33,092,679 | \$ 4,532,181 | \$0.13695 | \$ 5,528,724 | \$0.16707 | \$ 996,543 | 21.99% | \$ 83,045.24 | \$ 0.03011 | 2,757,723 |
| 46 | Electric Vehicle Service | | | | | | | | | | | | |
| 47 | CCN2 - CCN3 | Clean Charge Network | 35 | 146,576 | \$ 13,780 | \$0.09401 | \$ 16,356 | \$0.11158 | \$ 2,576 | 18.69% | \$ 6.06 | \$ 0.01757 | 345 |
| 48 | ETS/ETSD | Electric Transit Service | 1 | 439,168 | \$ 26,024 | \$0.05926 | \$ 30,888 | \$0.07033 | \$ 4,864 | 18.69% | \$ 286.11 | \$ 0.01108 | 25,833 |
| 49 | BEV | Business EV Charging | 3 | 1,636,996 | \$ 209,153 | \$0.12777 | \$ 248,244 | \$0.15165 | \$ 39,091 | 18.69% | \$ 1,184.56 | \$ 0.02388 | 49,606 |
| 50 | Special Contracts | | | | | | | | | | | | |
| 51 | FRNTR | ** Special Contract | 1 ** | | | | | | | | | | ** |
| 52 | SPIRIT | ** Special Contract | 1 ** | | | | | | | | | | ** |
| 53 | OXY | ** Special Contract | 1 ** | | | | | | | | | | ** |
| 54 | Lighting Service | | | | | | | | | | | | |
| 55 | TS/TUS/TS/D/TSUSD | Traffic Signal | 713 | 2,798,016 | \$ 277,951 | \$0.09934 | \$ 329,900 | \$0.11790 | \$ 51,949 | 18.69% | \$ 6.07 | \$ 0.01857 | 327 |
| 56 | SALR/SALNR | Security Area Lighting | 40,264 | 66,606,442 | \$ 10,514,584 | \$0.15786 | \$ 12,479,752 | \$0.18737 | \$ 1,965,168 | 18.69% | \$ 4.07 | \$ 0.02950 | 138 |
| 57 | LEDSL/SL | Street Lighting | 369 | 36,824,859 | \$ 13,877,847 | \$0.37686 | \$ 16,471,607 | \$0.44730 | \$ 2,593,760 | 18.69% | \$ 585.10 | \$ 0.07044 | 8,307 |
| 58 | Subtotal Kansas Central Retail Billed | | 761,232 | 19,291,378,681 | \$ 1,268,731,632 | \$0.06577 | \$ 1,547,702,286 | \$0.08023 | \$ 278,970,655 | 21.99% | \$ 30.54 | \$ 0.01446 | 2,112 |
| 59 | Area Lights not included in total customer count | | 40,264 | | | | | | | | | | |
| 60 | Total Kansas Central Retail Billed | | 720,968 | 19,291,378,681 | \$ 1,268,731,632 | \$0.06577 | \$ 1,547,702,286 | \$0.08023 | \$ 278,970,655 | 21.99% | \$ 30.54 | \$ 0.01446 | 2,112 |

*Area lights not included in total customer count

**Application of class revenue increase may vary across rate codes. See tariffs for more details.