

KANSAS CITY POWER & LIGHT COMPANY

Before the State Corporation Commission of the State of Kansas

Docket No. 12-KCPE-xxx-RTS

Information Filed in Accordance with Kansas Administrative Regulation 82-1-231

Applications in Rate Cases

APR 20 2012

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by
State Corporation Commission
of Kansas

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April 20, 2012



Received
on

APR 20 2012

by
State Corporation Commission
of Kansas

VIA HAND DELIVERY

Ms. Patti Petersen-Klein
Executive Director
Kansas Corporation Commission
1500 SW Arrowhead Road
Topeka, KS 66604

Re: In the Matter of the Application of Kansas City Power & Light Company to Make Certain Changes in Its Charges for Electric Service

Dear Ms. Petersen-Klein:

Please accept for filing the original and nine (9) copies of Kansas City Power & Light Company's ("KCP&L") Application in the above-referenced matter. We are also submitting an electronic copy of the same, pursuant to K.A.R. 82-1-231.

Certain information contained within the enclosed materials has been designated by KCP&L as "confidential." KCP&L requests that the Commission maintain the confidential status of such designated materials in accordance with K.S.A. 66-1220a, K.S.A. 66-1233 and K.A.R. 82-1-221a. The public disclosure of such information would adversely impact the financial interests of KCP&L and/or the security of KCP&L's assets. A separate public version of this filing with the confidential information redacted is enclosed.

The information designated as confidential in this filing are identified in the attached Confidential Information worksheet.

Please file-stamp the extra copy of the aforementioned filings included for that purpose, then return with the courier from our offices. Thank you for your assistance and attention to this matter.

Respectfully submitted,

Denise M. Buffington
Corporate Counsel

Enclosures



Kansas City Power & Light Company

Docket No.: 12-KCPE- 764 -RTS

Date: April 20, 2012

**CONFIDENTIAL
INFORMATION**

The following information is provided to the Kansas Corporation Commission under CONFIDENTIAL SEAL:

Page	Line	Reason for Confidentiality from List Below
<u>Bell:</u> Schedule RNB-1; pp. 102-746	All	6, 9 (Copyright Restricted)
<u>Blunk:</u> Schedule WEB-1	All	7
<u>Hadaway:</u> 8	6	7
8	8	7
Schedule SCH-2; pp. 5-9, 14-16	All	7
<u>Weisensee:</u> Schedule JPW-8	All	7

CONFIDENTIAL INFORMATION: Refers to information which, if disclosed, would like result in harm to a party's economic or competitive interest of which would result in harm to the public interest generally and which is not otherwise available from public sources. "Confidential information" may include, but is not limited to:

- "1" Material or documents that contain information relating directly to specific customers.
- "2" Employee-sensitive information.
- "3" Marketing analyses or other market-specific information relating to services offered in competition with others.
- "4" Reports, work papers or other documentation related to work produced by internal or external auditors or consultants.
- "5" Strategies employed, to be employed, or under consideration.
- "6" Contract terms or negotiations.



“7” Information concerning trade secrets, as well as private technical, financial and business information.

“8” Sensitive information that could impact pending or threatened litigation.

“9” Other (specify) _____.

Should any party challenge KCP&L’s assertion of confidentiality with respect to the above information, KCP&L reserves the right to supplement the rationale contained herein with additional factual or legal information.

known and measurable changes in revenues, operating and maintenance expenses, cost of capital and taxes, and other adjustments explained in the testimony and schedules supporting this Application. KCP&L requests authorization to increase its Kansas electric rates to cover this deficiency. This represents a rate increase of approximately 12.9 percent based on a current Kansas jurisdictional base revenue requirement of \$492.1 million.

3. KCP&L's current electric rates were established in Docket No. 10-KCPE-415-RTS, (the "415 Docket").¹ The 415 Docket was filed roughly 2½ years ago on December 17, 2009, using a test year of the twelve months ending September 2009. Since that time, the Company's cost of doing business has increased significantly and it has experienced a decline in customer weather-normalized kilowatt-hour load. KCP&L is seeking an increase in rates because its revenues are not adequate to cover its operating costs and a fair and reasonable return on rate base investment. Notwithstanding the Company's efforts to contain costs, this disparity will only increase as KCP&L continues working to meet the various environmental laws and renewable portfolio requirements, and to meet its customers' reliability requirements.

4. As addressed in the Direct Testimony of Company witnesses Mr. Terry Bassham and Mr. Darrin R. Ives, there are five primary reasons for the needed increase, including capital expenditures mandated by state or federal statutes or regulations. Specifically, this case is being filed to address (i) recovery of certain costs for installing environmental equipment at La Cygne generating station; (ii) the addition to rate base of wind generation put into service after the last rate case; (iii) changing the Company's jurisdictional allocation method from a 12 monthly coincident peak ("12CP") to a 4 monthly coincident peak ("4CP"); (iv) updated depreciation

¹ See *In the Matter of the Application of Kansas City Power & Light Company to Modify its Tariffs to Continue the Implementation of its Regulatory Plan*, Docket No. 10-KCPE-415-RTS, *Order: 1) Addressing Prudence; 2) Approving Application, In Part; & 3) Ruling on Pending Requests*, (issued Nov. 22, 2010) (the "415 Order").

rates; and (v) compliance with the Commission's directive in the 415 Order to address rate design,² as well as other cost of service issues.

5. *First*, this Application includes an addition to rate base in the amount of \$65.5 million Kansas jurisdictional share for Construction Work In Progress ("CWIP") on the La Cygne Generating Station environmental upgrades approved by the Commission in Docket No. 11-KCPE-581-PRE (the "581 Docket").³

6. *Second*, KCP&L has included in rate base in this Application its investment in the Spearville 2 Wind Generating Facility which went into service in December 2010. This project is part of KCP&L's obligation to meet the requirements of the Kansas Renewable Energy Standards Act.

7. *Third*, the Company requests a modification to the method of allocating capacity-related costs from a 12 monthly coincident peak demand ("12CP") basis to a 4 monthly coincident peak demand ("4CP") basis. KCP&L will demonstrate in this case that the 4CP method is the more appropriate method for allocation of these costs between the Company's Kansas and Missouri jurisdictions, because it is a summer peaking utility.

8. *Fourth*, this Application includes a new depreciation study to address significant changes in KCP&L's plant in service since the last study was performed using 2008 data. The depreciation study was conducted by Mr. Dane Watson of Alliance Consulting Group. Supplementing the depreciation study is a decommissioning study performed by Mr. Chris Rogers of Segal, Inc. which provides costs associated with retiring KCP&L's fossil-fired plants

² *Id.* at p. 141, ordering paragraph V (directing the Company to address rate design).

³ *In the Matter of the Petition of Kansas City Power & Light Company (KCP&L) for Determination of Ratemaking Principles and Treatment That Will Apply to the Recovery in Rates of the Cost to be Incurred by KCP&L for Certain Electric Generation Facilities Under K.S.A. 66-1239*, Docket No. 11-KCPE-581-PRE, Granting KCP&L Petition for Predetermination of Rate-Making Principles and Treatment (issued Aug. 19, 2011), Order on Petitions for Reconsideration and Order Nunc Pro Tunc (issued Oct. 5, 2011).

or dismantling those plants. The testimony of Mr. Rogers establishes the distinction between the costs of shutting down a generation plant and maintaining the plant in a safe state of storage (“retirement closure costs”), and the costs of completely dismantling a plant and restoring the site to a green- or brown-field condition. The latter is not included in KCP&L’s depreciation study.

9. *Fifth*, KCP&L has included rate design and a Class Cost of Service (“CCOS”) study in this Application. In the 415 Order, the Commission determined that KCP&L should file a rate case specifically focused on rate design, after (1) the Commission’s general investigation into fuel switching in Docket No. 09-GIMX-160-GIV (the “160 Docket”) is concluded, and (2) Christensen and Associates completes its Dynamic Pricing Study (“Christensen Study”).⁴ In addition, the Commission stated that the CCOS Study prepared for the 415 Docket should be the basis for the CCOS Study used in the new rate design docket, except for billing determinants which were to be updated and weather normalized for the new filing using KCP&L’s methodology.⁵ Because the first condition established in the 415 Order has been met and the second condition is forthcoming, it is practical for the Company to file the rate design case ordered by the Commission as part of this rate Application. In addition, the CCOS Study prepared for the 415 Docket has been updated using data for calendar year 2011. Concurrent with the filing of this Application, KCP&L and the Commission Staff are filing a Joint Motion requesting Commission approval of this approach for compliance with this aspect of the 415 Order.

⁴ 415 Order at p. 124.

⁵ *Id.*

10. *Additionally*, the testimony and schedules in support of this Application address certain infrastructure investments and maintenance for reliability, Wolf Creek decommissioning trust funding levels, decline in weather-normalized demand, the need for a pension adjustment to alleviate the inequity caused by the outcome on this issue in the 415 Docket and other cost of service issues.

11. The Company is asking for an authorized return on equity (“ROE”) of 10.4 percent based upon a capital structure of 51.8 percent equity. As explained in the testimony of KCP&L witness Dr. Samuel C. Hadaway, this recommendation results in a total rate of return of 8.57 percent.

II. TESTIMONY AND SCHEDULES

12. This Application and the attached schedules and testimony filed on behalf of KCP&L in this proceeding reflect not only historical data and analyses concerning KCP&L’s operations, based on a test year ending December 31, 2011; test year data was also annualized and normalized and reflects projected values for known and measurable changes up to the expected audit cut-off date of June 30, 2012. The proposed revenues in this Application are just and reasonable, and necessary to assure continuing, adequate, efficient and reliable utility service.

13. The testimony of 17 witnesses, and the schedules required by K.A.R. 82-1-231, are filed in support of this Application. Importantly, certain confidential information has been redacted from testimony, schedules and exhibits where appropriate, pursuant to K.S.A. 66-1220a. A Motion For a Protective Order is being filed concurrently with this Application. The names and the subject of each witness’ testimony are as follows:

Darrin R. Ives	Overview and Summary of Rate Case
Terry Bassham	Overview of Company, General Policy Issues
Samuel C. Hadaway	ROE, Cost of Capital, Cost of Debt, Capital Structure, and Overall Rate of Return
John P. Weisensee	Cost of Service Model, Revenue Requirement, Accounting Adjustments including Construction Work in Progress ("CWIP") for the La Cygne Environmental Project
Gregg N. Clizer	Wolf Creek Decommissioning Trust Funding Levels
Melissa K. Hardesty	Income Taxes
C. Kenneth Vogl	Pension Funding Status
Wm. Edward Blunk	Fuel Inventory (Rate Base)
Larry W. Loos	Allocation of Capacity-Related Costs
Dane A. Watson	Depreciation Study
Christopher R. Rogers	Plant Retirement/Dismantlement Study
Robert N. Bell	La Cygne Environmental Project and Spearville 2
William P. Herdegen	Distribution Field Intelligence and Tech Support ("DFITS")
Kelly R. Murphy	Organizational Realignment and Voluntary Separation ("ORVS") Program
George M. McCollister	Weather Normalization
Paul M. Normand	Class Cost of Service ("CCOS") Study
Bradley D. Lutz	Minimum Filing Requirements, Revenues, Rate Design and Tariffs

III. REQUEST FOR APPROVAL TO FILE ABBREVIATED CASE

14. Pursuant to K.A.R. 82-1-231(b)(3), KCP&L requests that the Commission permit KCP&L to file an abbreviated rate case within 12 months of the date of the Commission's order in this rate case. This abbreviated case will primarily address the Company's continuing investment in environmental control equipment at the La Cygne Generating Station, specifically,

CWIP for the La Cygne Environmental Project. As set forth in the testimony of Mr. Ives, if the Company files an abbreviated rate case, it agrees to adopt all the regulatory procedures, principles, and rate of return established by the Commission in its Order in this docket.

IV. MOTIONS FILED SIMULTANEOUS TO THIS APPLICATION

15. KCP&L has filed three motions simultaneously with this Application. They include a Motion for Protective Order, Motion for Procedural Schedule, and a Joint Motion with Staff Regarding Rate Design Case. KCP&L requests that the Commission act expeditiously on each of these three motions. In particular, the Company requests that the Commission act on the Motion for Procedural Schedule by setting a scheduling conference immediately. As KCP&L explains in the Motion, we have proposed a schedule that avoids conflict of hearing schedules with other rate cases that KCP&L has in process in Missouri. As many of KCP&L's witnesses are participating in both cases, it would be beneficial to set the procedural schedule for this docket as soon as practical to avoid overlapping schedules.

V. THE APPLICANT

16. KCP&L is a vertically integrated electric public utility company under the jurisdiction of the Commission that is engaged in the production, transmission, delivery and furnishing of power within the meaning of K.S.A. 66-104, in legally designated areas of Kansas. KCP&L holds a certificate of convenience and authority issued by the Commission, authorizing KCP&L to engage in such utility business. KCP&L has previously filed with the Commission certified copies of its Articles of Incorporation under which it was organized, its Certificate of Registration as a Foreign Corporation authorized to do business in Kansas, and all amendments thereto and restatements thereof, and the same are incorporated herein by reference.

VI. SERVICE

17. All correspondence, pleadings, orders, decisions and communications regarding this proceeding should be sent to:

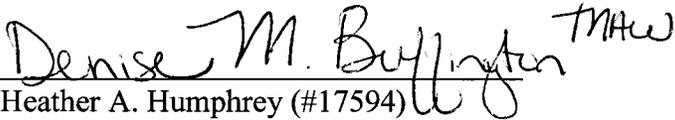
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WHEREFORE, KCP&L respectfully requests that the Commission (1) approve its proposed rate schedules and tariffs for electric service and order that they become effective as proposed, (2) authorize the Company to file an abbreviated rate case pursuant to K.A.R. 82-1-231(b)(3), (3) approve such other requests of the Company as summarized in the testimony of Mr. Ives filed in support of this Application and (4) grant such other and further relief as it deems just and reasonable.

Respectfully submitted,

 ^{TNAW}

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ATTORNEYS FOR
KANSAS CITY POWER & LIGHT COMPANY

VERIFICATION

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

I, Darrin R. Ives, being duly sworn, on oath state that I am Senior Director – Regulatory Affairs of Kansas City Power & Light Company, that I have read the foregoing Application and know the contents thereof, and that the facts set forth therein are true and correct to the best of my knowledge and belief.

KANSAS CITY POWER & LIGHT COMPANY

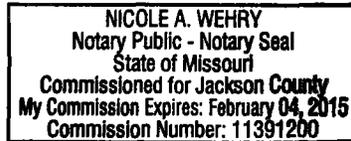
By: *Darrin R. Ives*
Darrin R. Ives

The foregoing was subscribed and sworn to before me this April 18, 2012.

Nicole A. Wehry
Notary Public

My Commission Expires:

Feb. 4, 2015



Kansas City Power & Light Co
Retail Revenue Summary - Kansas

Section 2 Summary

	(iii)	(iv)	(v) and (vii)	(viii)	(ix)	(x)	(xi)	(xii)				
Test Year Ending 12/2011												
Line No.	Classification	Average Number of Customers	Base MWh	Base Revenue	Average Price per kWh	Proposed Revenue	Proposed Price per kWh	Proposed Revenue Increase	Proposed Percent Increase	Proposed Average Monthly Increase per Customer	Proposed Increase per kWh	Average Monthly kWh Usage per Customer
1	Residential	212,979	2,828,426	\$ 250,605,270	\$ 0.08860	\$ 282,890,167	\$ 0.10002	\$ 32,284,896	12.88%	\$ 12.63	\$ 0.01141	1,107
2	Small General Service	21,346	320,070	\$ 33,387,352	\$ 0.10431	\$ 36,731,075	\$ 0.11476	\$ 3,343,722	10.01%	\$ 13.05	\$ 0.01045	1,250
3	Medium General Service	4,063	732,663	\$ 59,660,094	\$ 0.08143	\$ 67,344,180	\$ 0.09192	\$ 7,684,087	12.88%	\$ 157.59	\$ 0.01049	15,026
4	Large General Service	1,107	2,234,498	\$ 133,678,337	\$ 0.05982	\$ 151,804,710	\$ 0.06794	\$ 18,126,372	13.56%	\$ 1,364.94	\$ 0.00811	168,260
5	Large Power Service	3	158,687	\$ 7,765,479	\$ 0.04894	\$ 8,818,459	\$ 0.05557	\$ 1,052,980	13.56%	\$ 29,249.45	\$ 0.00664	4,407,970
6	Other (Lighting and Traffic Signals)	4,265	62,689	\$ 8,974,132	\$ 0.14315	\$ 10,128,442	\$ 0.16157	\$ 1,154,310	12.86%	\$ 22.55	\$ 0.01841	1,225
8	Subtotal Retail (Billed)	243,762	6,337,033	\$ 494,070,665	\$ 0.07797	\$ 557,717,033	\$ 0.08801	\$ 63,646,368	12.88%	\$ 21.76	\$ 0.01004	2,166
9	Adjustments	(2,753) (1)		\$ (1,948,518)				\$ (95,840)				
10	Total Retail (Billed)	241,010	6,337,033	\$ 492,122,147		\$ 557,717,033		\$ 63,550,528	12.91%			

(1) Area Lights not included in total customer count.

**Kansas City Power & Light Company
General Information**

Kansas Counties

- 1 Anderson
- 2 Bourbon
- 3 Coffey
- 4 Douglas
- 5 Franklin
- 6 Johnson
- 7 Leavenworth
- 8 Linn
- 9 Miami
- 10 Osage
- 11 Wyandotte

Kansas Communities

- | | |
|------------------|--------------------|
| 1 Basehor | 32 New Century |
| 2 Bonner Springs | 33 Olathe |
| 3 Bucyrus | 34 Osage City |
| 4 Centerville | 35 Osawatomie |
| 5 Edgerton | 36 Ottawa |
| 6 Edwardsville | 37 Overbrook |
| 7 Eudora | 38 Overland Park |
| 8 Fairway | 39 Paola |
| 9 Fontana | 40 Parker |
| 10 Fulton | 41 Pleasanton |
| 11 Gardner | 42 Pomona |
| 12 Garnett | 43 Prairie Village |
| 13 Greeley | 44 Prescott |
| 14 Harris | 45 Princeton |
| 15 Hillsdale | 46 Quenemo |
| 16 Kansas City | 47 Rantoul |
| 17 LaCygne | 48 Richmond |
| 18 Lake Quivira | 49 Roeland Park |
| 19 Lane | 50 Shawnee |
| 20 Leawood | 51 Spring Hill |
| 21 Lenexa | 52 Stanley |
| 22 Linn Valley | 53 Stilwell |
| 23 Louisburg | 54 Vassar |
| 24 Lyndon | 55 Waverly |
| 25 Mapleton | 56 Welda |
| 26 Melvern | 57 Wellsville |
| 27 Merriam | 58 Westphalia |
| 28 Mission | 59 Westwood |
| 29 Mission Hills | 60 Westwood Hills |
| 30 Mission Woods | 61 Williamsburg |
| 31 Mound City | |

**Kansas City Power & Light Company
Docket No. 12-KCPE-____-RTS
Summary of Reasons for Filing This Rate Application**

**Test Year: January 1 through December 31, 2011
Including Known and Measurable Changes through June 30, 2012**

Kansas City Power & Light Company ("KCP&L"), a subsidiary of Great Plains Energy, Inc., files this Application with the State Corporation Commission of the State of Kansas ("Commission" or "KCC"), and requests approval to increase rates for electric service.

KCP&L's rates were last adjusted on December 1, 2010 by Order of the Commission issued on November 22, 2010 in Docket No. 10-KCPE-415-RTS with an adjustment for corrections effective on February 1, 2012 resulting from a Nunc Pro Tunc Order of the Commission issued on January 6, 2011. The resulting total increase to KCP&L's retail jurisdictional rates in Kansas was \$22.1 million or approximately 4.6%. The increase from this current Application is expected to be effective January 1, 2013.

Since its last rate case, KCP&L has continued initiatives to provide clean, affordable energy and reliable service for its customers. Specifically KCP&L (1) is investing in environmental control equipment on La Cygne Unit 1 and La Cygne Unit 2, (2) added 48.5 MW of new wind generation at its Spearville Wind Energy Facility, and (3) invested in distribution and transmission facilities for improved reliability. KCP&L's operating costs have also increased.

Additionally, this Application addresses a long-standing concern regarding the allocation of KCP&L's capacity-related costs between its two state jurisdictions. KCP&L also requests that its proposed updated depreciation rates be applied to the Company's capital investment. An updated depreciation study and new depreciation rates are necessary at this time due to the large increase in plant investment occurring since the last study was performed using 2008 data.

These additional investments in plant along with increasing operating costs and necessary changes to depreciation rates have resulted in a revenue deficiency.

Finally, KCP&L is requesting adjustments to its rate design. The Commission directed KCP&L to file a rate design case following completion of certain events. The first event, closure of the fuel switching docket, Docket No. 09-GIMX-160-GIV, occurred earlier this year. The second event, issuance of the KCC-commissioned Christiansen & Associates Report on Dynamic Pricing has not yet occurred; however, the report is expected to be released in the near future.



KCP&L FILES RATE INCREASE REQUEST WITH KANSAS CORPORATION COMMISSION

KCP&L seeks to recover costs to maintain reliable service and meet state and federal renewable and environmental mandates

KANSAS CITY, Mo. (April 20, 2012) — Kansas City Power & Light Company, a subsidiary of Great Plains Energy Incorporated (NYSE: GXP), today filed a rate increase request with the Kansas Corporation Commission (KCC) to increase base rates for electric service in its Kansas service area. The company is seeking to raise rates 12.9%. **If approved, the daily increase for a typical residential customer is expected to be \$0.41.** The rate increase request process takes approximately eight months in Kansas. New rates will not be effective until January 2013.

“While KCP&L continues to manage costs and minimize the amount and impact of any rate increase on our customers, the costs associated with generating and delivering electricity continue to increase,” said Terry Bassham, KCP&L President and Chief Operating Officer. “Specifically, our investments in additional renewable energy and environmental upgrades at our existing facilities are important steps to building a balanced generation portfolio and ensuring that we are doing our part to improve regional air quality.”

Among the drivers for the increase are the significant investments the company has made at its generating facilities that will allow KCP&L to meet future state and federal renewable energy and emissions control mandates. These investments include additional wind generation in Spearville, Kansas and environmental upgrades at its La Cygne Generating Station, one of the company's largest coal-fired generating facilities.

Wind energy facility in Spearville, Kansas

The company's first wind facility in Kansas, named Spearville 1, was constructed in 2006 and consists of 67 wind turbines producing 100.5 MW of electricity—enough to serve approximately 33,000 homes. That facility is already reflected in customer rates today.

The Kansas Renewable Energy Standards Act, passed by the Kansas Legislature in 2009, requires KCP&L to have 15% of its capacity provided by renewable resources by 2016 and 20% by 2020.

As a result, the company needed to add additional renewable energy to its portfolio in order to help meet the requirement. KCP&L added an additional 32 wind turbines, producing 48 MW of emission-free electricity. The new facility, known as Spearville 2, has been generating energy and serving customers since late 2010. The cost of this facility is included in this rate increase request.

Environmental upgrades at La Cygne Generating Station

KCP&L is in the process of making significant environmental upgrades at the La Cygne Generating Station, a coal-fired power plant which is jointly owned by KCP&L and Westar. The two units at La Cygne make up the second largest station in KCP&L's system and produce 1,400 MW of electricity. This station plays a vital role in ensuring that the company can continue to provide affordable, reliable electricity to customers in the future.

Included in this rate increase request are costs that have been incurred to date to construct and install air quality control equipment at the La Cygne station. These upgrades are required to meet future state and federal environmental regulations and include installation of a new chimney to serve both units, baghouses (which reduce particulate matter) and a selective catalytic reduction (SCR) system on Unit 2 (which works to significantly reduce nitrous oxide emissions). A SCR system was installed on La Cygne Unit 1 in 2007.

In order to determine the best way to continue to serve customers' electricity needs today and for decades to come, KCP&L considered several options for meeting the environmental regulations, including retrofitting the unit for natural gas as a fuel source and shutting down the plant. Making the environmental upgrades and continuing to operate the coal-fired unit proved to be the lowest cost option for customers. The environmental equipment being installed will significantly reduce emissions and improve regional air quality. In August 2011, as part of a predetermination case in Kansas, the KCC approved the project and cost estimates. Construction is underway and the project is expected to be completed in June 2015.

Reliability and other investments

In addition to the significant investments in its generation facilities, KCP&L is requesting to recover costs related to increased investment in and maintenance of its electrical infrastructure. This investment was necessary to maintain reliable service for its Kansas customers. Over the last several years, the company has made infrastructure improvements to the transmission and distribution systems, including improving and modernizing substations, replacing aging equipment and increasing automation. KCP&L customers benefit from reduced outage times and improved reliability in these areas of its system.

As part of this rate case filed today, KCP&L is requesting that the KCC approve a change to depreciation rates to reflect the large increase in plant in service that has been added. In addition, new depreciation rates would more accurately allocate costs to the customers who benefit from the use of the assets. The company is also requesting a change to the current method of allocating costs between its Kansas and Missouri jurisdictions to better reflect the company's summer peaking business.

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About Great Plains Energy:

Headquartered in Kansas City, Mo., Great Plains Energy Incorporated (NYSE: GXP) is the holding company of Kansas City Power & Light Company and KCP&L Greater Missouri Operations Company, two of the leading regulated providers of electricity in the Midwest. Kansas City Power & Light Company and KCP&L Greater Missouri Operations Company use KCP&L as a brand name. More information about the companies is available on the Internet at: www.greatplainsenergy.com or www.kcpl.com.

Forward-Looking Statements:

Statements made in this release 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, the outcome of regulatory proceedings, cost estimates of capital projects and other matters affecting future operations. In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Great Plains Energy and KCP&L are providing a number of important factors that could cause actual results to differ materially from the provided forward-looking information. These important factors include: future economic conditions in regional, national and international markets and their effects on sales, prices and costs, including but not limited to possible further deterioration in economic conditions and the timing and extent of economic recovery, prices and availability, of electricity in regional and national wholesale markets; market perception of the energy industry, Great Plains Energy and KCP&L; changes in business strategy, operations or development plans; effects of current or proposed state and federal legislative and regulatory actions or developments, including, but not limited to, deregulation, re-regulation and restructuring of the electric utility industry; decisions of regulators regarding rates the Companies can charge for electricity; adverse changes in applicable laws, regulations, rules, principles or practices governing tax, accounting and environmental matters including, but not limited to, air and water quality; financial market conditions and performance including, but not limited to, changes in interest rates and credit spreads and in availability and cost of capital and the effects on nuclear decommissioning trust and pension plan assets and costs; impairments of long-lived assets or goodwill; credit ratings; inflation rates; effectiveness of risk management policies and procedures and the ability of counterparties to satisfy their contractual commitments; impact of terrorist acts, including but not limited to cyber terrorism; ability to carry out marketing and sales plans; weather conditions including, but not limited to, weather-related damage and their effects on sales, prices and costs; cost, availability, quality and deliverability of fuel; the inherent uncertainties in estimating the effects of weather, economic conditions and other factors on customer consumption and financial results; ability to achieve generation goals and the occurrence and duration of planned and unplanned generation outages; delays in the anticipated in-service dates and cost increases of generation, transmission, distribution or other projects; the inherent risks associated with the ownership and operation of a nuclear facility including, but not limited to, environmental, health, safety, regulatory and financial risks; workforce risks, including, but not limited to, increased costs of retirement, health care and other benefits; and other risks and uncertainties.

This list of factors is not all-inclusive because it is not possible to predict all factors. Other risk factors are detailed from time to time in Great Plains Energy's and KCP&L's quarterly reports on Form 10-Q and annual report on Form 10-K filed with the Securities and Exchange Commission. Each forward-looking statement speaks only as of the date of the particular statement. Great Plains Energy and KCP&L undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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Kansas City Power & Light Company
2012 RATE CASE - Direct Filing
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Revenue Requirement - Schedule 1

Line No.	Description	Amount
1	Net Orig Cost of Rate Base (Sch 2)	\$ 1,820,789,380
2	Rate of Return	8.5712%
3	Net Operating Income Requirement	156,063,499
4	Net Income Available (Sch 9)	117,647,212
5	Additional NOIBT Needed	38,416,288
6	Additional Current Tax Required	25,134,240
7	Gross Revenue Requirement	\$ 63,550,528
	% increase:	
	Including ECA and EE	10.34%
	Excluding ECA and EE	12.91%

Note: Confidential information is included in Schedules 9 and Cap Structure as noted by ** ____**.

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Rate Base - Schedule 2

Line No.	Line Description	Amount	Juris Factor #	Juris Allocator	Electric Retail Rate Base
	A	B	C	D	E
1	Total Plant :				
2	Total Plant in Service - Schedule 3	\$ 7,760,506,396	Various	See Sch 3	\$ 3,580,662,063
3	Subtract from Total Plant:				
4	Depreciation Reserve - Schedule 6	3,133,724,417	Various	See Sch 6	1,475,959,584
5	Net (Plant in Service)	<u>\$ 4,626,781,979</u>			<u>\$ 2,104,702,479</u>
6	Add to Net Plant:				
7	Cash Working Capital - Schedule 8	(30,446,243)	100% KS	See Sch 8	\$ (30,446,243)
8	Materials and Supplies - Schedule 12	99,951,177	Blended	See Sch 12	46,378,830
9	Prepayments - Schedule 12	10,411,935	Blended	See Sch 12	4,822,802
10	Fuel Inventory - Oil - Schedule 12	8,258,473	Blended	See Sch 12	20,676,405
11	Fuel Inventory - Coal - Schedule 12	48,995,755	Blended	See Sch 12	3,485,109
12	Fuel Inventory - Additives - Schedule 12	671,791	Blended	See Sch 12	283,498
13	Fuel Inventory - Nuclear - Schedule 12	59,191,600	Blended	See Sch 12	24,979,092
14	Regulatory Asset - Iatan 1 and Com-KS	3,390,680	100% KS	100.000%	3,390,680
15	CWIP - LaCygne Environmental	141,128,780	D1	46.381%	65,456,939
16	Subtract from Net Plant:				
17	Cust Advances for Construction-KS	1,221,065	100% KS	100.000%	1,221,065
18	Customer Deposits-KS	1,723,719	100% KS	100.000%	1,723,719
19	Deferred Income Taxes - Schedule 13	831,944,988	Blended	See Sch 13	385,668,582
20	Def Gain on SO2 Emissions Allowances-KS	34,325,272	100% KS	100.000%	34,325,272
21	Def Gain (Loss) Emissions Allow-Allocated	3,728	E1	42.200%	1,573
22	Total Rate Base	<u>\$ 4,099,117,155</u>			<u>\$ 1,820,789,380</u>

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12 Month Revenues and O & M Expenses - Schedule 9

Line No.	Account No.	Description	Per Books Test Year	Rate Case Adj	Adjusted Balance	Juris Factor #	Juris Allocator	Electric Juris Adjusted Balance
	A	B	C	D	E	F	G	H
1		ELECTRIC - RETAIL SALES						
2	400	Missouri (excluding GRT)	702,512,927	(1,195,449)	701,317,478	100% MO	0.0000%	0
3		Gross Receipts Tax in MO Revenue	55,500,606	(55,500,606)	0	100% MO	0.0000%	0
4		Amort of Off Syst Sales Margin Rate Refund	625,588	125,900	751,488	100% MO	0.0000%	0
5		TOTAL MISSOURI	758,639,121	(56,570,155)	702,068,966			0
6		Kansas	621,899,855	(7,273,028)	614,626,827	100% KS	100.0000%	614,626,827
7		TOTAL RETAIL SALES	1,380,538,976	(63,843,183)	1,316,695,793			614,626,827
8		MISCELLANEOUS REVENUE						
9	450	Forfeited Discounts - MO	1,803,829	(118,639)	1,685,191	100% MO	0.0000%	0
10		Forfeited Discounts - KS	1,312,760	(15,353)	1,297,407	100% KS	100.0000%	1,297,407
11	451	Miscellaneous Services - MO	569,062	0	569,062	100% MO	0.0000%	0
12		Miscellaneous Services - KS	337,215	0	337,215	100% KS	100.0000%	337,215
13		Miscellaneous Services - Allocated - Dist	(12,244)	0	(12,244)	Dist Plt	45.6170%	(5,585)
14	454	Rent from Electric Property - MO	703,613	0	703,613	100% MO	0.0000%	0
15		Rent from Electric Property - KS	920,750	0	920,750	100% KS	100.0000%	920,750
16		Rent from Electric Property - Allocated - Prod	29,278	0	29,278	D1	46.3810%	13,579
17		Rent from Electric Property - Allocated - Trans	6,785	0	6,785	D1	46.3810%	3,147
18		Rent from Electric Property - Allocated - Dist	1,104,093	0	1,104,093	Dist Plt	45.6170%	503,654
19	456	Transmission for Others	10,716,541	0	10,716,541	D1	46.3810%	4,970,439
20		Other Elec Revenues - MO	558,081	0	558,081	100% MO	0.0000%	0
21		Other Elec Revenues - KS	128,390	0	128,390	100% KS	100.0000%	128,390
22		Other Elec Revenues - Allocated - Dist	83,208	0	83,208	Dist Plt	45.6170%	37,957
23		TOTAL MISCELLANEOUS REVENUE	18,261,361	(133,992)	18,127,369			8,206,952
24		BULK POWER SALES (BPS)						
25	447	Firm Bulk Sales (Capacity & Fixed)	10,859,543	(3,346,212)	7,513,331	D1	46.3810%	3,484,758
26		Firm Bulk Sales (Energy)	15,575,253	917,929	16,493,182	E1	42.2004%	6,960,189
27		Other Miscellaneous & Adjustments	0	0	0	E1	42.2004%	0
28		Non-firm Sales (margin on sales)	**					**
29		Non-firm Sales (cost of sales & other)	**					**
30		TOTAL BULK POWER SALES	153,467,261	21,932,438	175,399,699			74,691,901
31		SALES FOR RESALE (FERC JURIS CUST)						
32	447	FERC JURIS WHOLESALE FIRM POWER	5,974,683	0	5,974,683	NonJur/Wh	0.0000%	0
33		TRANSMISSION FOR FERC WHSLE FIRM POWER	0	0	0	NonJur/Wh	0.0000%	0
34		TOTAL SALES FOR RESALE	5,974,683	0	5,974,683			0
35	449	BPS IN EXCESS OF 25% with INTEREST	**					**
36								
37		TOTAL ELECTRIC OPERATING REVENUE	1,558,265,702	(42,068,158)	1,516,197,544			697,525,681
38		POWER PRODUCTION EXPENSES						
39		STEAM POWER GENERATION						
40		STEAM POWER OPERATION						
41	500.000	Prod Steam Operation- Suprv & Engineering	12,690,131	(180,908)	12,509,223	D1	46.3810%	5,801,903
42	500.000	Steam Prod Oper-lat 1 & 2 -100% MO	(258,188)	455,015	196,827	100% MO	0.0000%	0
43	500.000	Steam Prod Oper-lat 2 -100% KS	(72,155)	0	(72,155)	100% KS	100.0000%	(72,155)
44	501.000	Fuel Expense						
45		Labor	7,639,436	92,004	7,731,440	E1	42.2004%	3,262,699
46		Fuel Handling - Non-labor	3,982,706	0	3,982,706	E1	42.2004%	1,680,718
47		Fuel Expense-Coal & Freight	270,014,364	8,124,909	278,139,273	E1	42.2004%	117,375,886
48		100% MO STB- (Surface Trsp Board)	(101,759)	0	(101,759)	100% MO	0.0000%	0
49		100%-KS-STB- (Surface Trsp Board)	(184,671)	0	(184,671)	100% KS	100.0000%	(184,671)
50		Fuel Expense-Oil	8,691,894	0	8,691,894	E1	42.2004%	3,668,014
51		Fuel Expense- Gas	516,674	0	516,674	E1	42.2004%	218,038
52		Fuel Expense-Residual	781,412	0	781,412	E1	42.2004%	329,759
53		Additives, Incl Ammonia, Limestone & Oth	5,319,009	767,002	6,086,011	E1	42.2004%	2,568,321
54		Fuel Expense - Unit Train Depreciation	0	0	0	D1	46.3810%	0
55	502.000	Steam Operating Expense	16,409,640	121,964	16,531,604	D1	46.3810%	7,667,523
56	502.000	Steam Operating Expense-lat 2-100% MO	46,362	0	46,362	100% MO	0.0000%	0
57	502.000	Steam Operating Expense-lat 2-100% KS	208,076	0	208,076	100% KS	100.0000%	208,076
58	505.000	Steam Operating Electric Expense	6,711,946	64,786	6,776,732	D1	46.3810%	3,143,116
59	505.000	Steam Operating Elec Exp-lat 2-100% MO	455	0	455	100% MO	0.0000%	0
60	505.000	Steam Operating Elec Exp-lat 2-100% KS	18,207	0	18,207	100% KS	100.0000%	18,207
61	506.000	Misc Other Power Expenses	9,860,328	58,914	9,919,242	D1	46.3810%	4,600,644
62	506.000	Misc Other Power Exp-lat 2-100% MO	3,737	0	3,737	100% MO	0.0000%	0
63	506.000	Misc Other Power Exp-lat 2-100% KS	41,290	0	41,290	100% KS	100.0000%	41,290
64	507.000	Steam Operating Exp - Rents	162,809	0	162,809	D1	46.3810%	75,512
65	507.000	Steam Operating Exp-Rents-lat 2-100% MO	10	0	10	100% MO	0.0000%	0
66	507.000	Steam Operating Exp-Rents-lat 2-100% KS	667	0	667	100% KS	100.0000%	667
67	509.000	Allowances						
68		KS REC's	0	173,148	173,148	100% KS	100.0000%	173,148
69		NOX/Other Allowances-Allocated	6,812	(6,812)	(0)	E1	42.2004%	(0)

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12 Month Revenues and O & M Expenses - Schedule 9

Line No.	Account No.	Description	Per Books Test Year	Rate Case Adj	Adjusted Balance	Juris Factor #	Juris Allocator	Electric Juris Adjusted Balance
70		Amort of SO2 Allowances-MO	(1,534,777)	(703,758)	(2,238,535)	100% MO	0.0000%	0
71		Amort of SO2 Allowances-KS	(1,681,238)	0	(1,681,238)	100% KS	100.0000%	(1,681,238)
72		TOTAL STEAM OPERATION	339,273,177	8,966,264	348,239,441			148,895,457
73		STEAM POWER OPERATION						
74	510.000	Steam Maintenance Suprv & Engineering	6,286,756	53,048	6,339,804	D1	46.3810%	2,940,464
	510.000	Steam Mtce Suprv & Eng-lat 2-100% MO	1,691	0	1,691	100% MO	0.0000%	0
	510.000	Steam Mtce Suprv & Eng-lat 2-100% KS	8,496	0	8,496	100% KS	100.0000%	8,496
75	511.000	Maintenance of Structures	4,864,745	16,204	4,880,949	D1	46.3810%	2,263,833
	511.000	Maintenance of Structures-lat 2-100% MO	3,197	0	3,197	100% MO	0.0000%	0
76	511.000	Maintenance of Structures-lat 2-100% KS	107,056	0	107,056	100% KS	100.0000%	107,056
77	512.000	Maintenance of Boiler Plant						
		Non-Labor	22,485,629	0	22,485,629	D1	46.3810%	10,429,059
78		Labor	11,315,993	136,282	11,452,275	D1	46.3810%	5,311,680
79		Steam Prod Mtce- lat 1 & 2-100% MO	182,748	347,294	530,042	100% MO	0.0000%	0
80		Steam Prod Mtce-lat 2-100% KS	427,870	0	427,870	100% KS	100.0000%	427,870
81	513.000	Maintenance of Electric Plant	6,886,526	25,051	6,911,577	D1	46.3810%	3,205,658
	513.000	Maintenance of Elec Plant-lat 2-100% MO	62,894	0	62,894	100% MO	0.0000%	0
82	513.000	Maintenance of Elec Plant-lat 2-100% KS	64,777	0	64,777	100% KS	100.0000%	64,777
83	514.000	Maintenance of Miscellaneous Steam Plant	1,162,772	1,276	1,164,048	D1	46.3810%	539,897
	514.000	Mtce of Misc Steam Plant-lat 2-100% MO	2,852	0	2,852	100% MO	0.0000%	0
	514.000	Mtce of Misc Steam Plant-lat 2-100% KS	7,819	0	7,819	100% KS	100.0000%	7,819
84		TOTAL STEAM MAINTENANCE	53,871,820	579,155	54,450,975			25,306,610
85		TOTAL STEAM POWER GENERATION EXPENSE	393,144,997	9,545,419	402,690,416			174,202,667
86		NUCLEAR POWER GENERATION						
87		NUCLEAR OPERATION						
88	517.000	Prod Nuclear Operation- Superv & Engineer	7,291,250	167,020	7,458,270	D1	46.3810%	3,459,220
89	518.000	Nuclear Fuel Expense						
		Nuclear Fuel - Net Amortization	21,373,906	4,506	21,378,412	E1	42.2004%	9,021,775
		Prod Nuclear-Disposal Costs	3,056,784	0	3,056,784	E1	42.2004%	1,289,975
		KS DOE Refund	0	0	0	E1	42.2004%	0
		Cost of Oil	379,455	0	379,455	E1	42.2004%	160,132
		Labor	0	0	0	E1	42.2004%	0
	519.000	Coolants and Water	2,886,941	65,823	2,952,764	D1	46.3810%	1,369,521
	520.000	Steam Expense	16,002,117	330,906	16,333,023	D1	46.3810%	7,575,419
	523.000	Electric Expense	1,036,350	32,422	1,068,772	D1	46.3810%	495,707
	524.000	Miscellaneous Nuclear Power Exp						
		Misc. Nuclear Power Exp-100% KS	515,029	(515,029)	(0)	100% KS	100.0000%	(0)
		Decommissioning-Missouri	1,281,264	0	1,281,264	100% MO	0.0000%	0
		Decommissioning-Kansas	2,036,230	0	2,036,230	100% KS	100.0000%	2,036,230
		Decommissioning-FERC	38,753	0	38,753	NonJur/Wh	0.0000%	0
		Refueling Outage Amortization	5,185,738	1,429,259	6,614,997	D1	46.3810%	3,068,102
		Refueling Outage Amortization - MO only	95,690	0	95,690	100% MO	0.0000%	0
		Misc. Nucl Power Exp-Other-Alloc	15,258,269	326,461	15,584,730	D1	46.3810%	7,228,354
	525.000	Rents	0	0	0	D1	46.3810%	0
		TOTAL NUCLEAR OPERATION	76,437,777	1,841,367	78,279,144			35,704,436
		NUCLEAR MAINTENANCE						
	528.000	Prod Nuclear Maint- Suprv & Engineer	8,523,589	108,716	8,632,305	D1	46.3810%	4,003,749
	529.000	Prod Nuclear Maint- Maint of Structures	2,862,496	96,913	2,959,408	D1	46.3810%	1,372,603
	530.000	Prod Nuclear Maint- Maint Reactor Plant						
		Refueling Outage Amortization	14,744,362	5,048,133	19,792,495	D1	46.3810%	9,179,957
		Refueling Outage Amortization - MO only	218,426	0	218,426	100% MO	0.0000%	0
		Maint Reactor Plant - Other	(7,029,908)	75,439	(6,954,469)	D1	46.3810%	(3,225,552)
	531.000	Prod Nuclear Mtce - Electric Plant	8,927,532	85,996	9,013,528	D1	46.3810%	4,180,564
	532.000	Prod Nuclear Maint- Maint of Misc Plant	2,834,597	57,856	2,892,553	D1	46.3810%	1,341,595
		TOTAL NUCLEAR MAINTENANCE	31,081,095	5,473,152	36,554,247			16,852,917
		TOTAL NUCLEAR POWER GENERATION	107,518,872	7,314,520	114,833,391			52,557,353
		OTHER POWER GENERATION						
		OTHER POWER OPERATION						
	546.000	Prod Turbine Oper-Supr & Engineering	870,842	7,493	878,335	D1	46.3810%	407,381
	547.000	Other PowerOperation- Fuel Expense						
		Labor	67,246	811	68,057	E1	42.2004%	28,720
		Fuel Handling (non-labor)	65,066	(127,988)	(62,922)	E1	42.2004%	(26,554)
		Other Fuel Expense - Oil	406,125	0	406,125	E1	42.2004%	171,386
		Other Fuel Expense - Gas	14,549,788	10,347,116	24,896,904	E1	42.2004%	10,506,593
		Other Fuel Expense - Hedging - MO	93,754	0	93,754	100% MO	0.0000%	0
		Additives	42,489	0	42,489	E1	42.2004%	17,930
	548.000	Other Power Generation Expense	1,485,783	11,218	1,497,001	D1	46.3810%	694,324
	549.000	Misc Other Power Generation Expense	366,215	1,649	367,864	D1	46.3810%	170,619
	550.000	Other Generation Rents	0	0	0	D1	46.3810%	0

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135		TOTAL OPERATION - OP	17,947,308	10,240,299	28,187,607			11,970,400
136		OTHER POWER MAINTANENCE						
137	551.000	Other Maint-Supr Eng. Struct Gen & Misc.	858,843	4,174	863,017	D1	46.3810%	400,276
138	552.000	Other General Maintenance of Structures	359,332	704	360,036	D1	46.3810%	166,988
139	553.000	Other General Maint of General Plant	1,492,221	6,607	1,498,828	D1	46.3810%	695,171
140	554.000	Other Gen Maint Misc. Other General Plant	351,550	863	352,413	D1	46.3810%	163,453
141		TOTAL MAINTANENCE - OP	3,061,946	12,348	3,074,294			1,425,888
142		TOTAL OTHER POWER GENERATION	21,009,254	10,252,647	31,261,901			13,396,289
143		OTHER POWER SUPPLY EXPENSES						
144	555.000	Purchased Power						
145		Purchased Power-Energy	58,901,212	10,178,298	69,079,510	E1	42.2004%	29,151,830
146		Purchased Power-Capacity (Demand)	11,895,532	(7,190,731)	4,704,801	D1	46.3810%	2,182,134
147		Purch Pwr Energy Solar Contract (100% MO)		0	0	100% MO	0.0000%	0
148		Solar Renew Energy Credits (100% MO)		0	0	100% MO	0.0000%	0
149	556.000	System Control and Load Dispatch	2,686,898	24,128	2,711,026	D1	46.3810%	1,257,401
150	557.000	Other Expenses	6,724,937	(178,648)	6,546,289	D1	46.3810%	3,036,234
151		TOTAL OTHER POWER SUPPLY	80,208,579	2,833,047	83,041,626			35,627,599
152		TOTAL POWER PRODUCTION EXPENSES	601,881,701	29,945,633	631,827,334			275,783,307
153		TRANSMISSION EXPENSES						
154		OPERATION - TRANSMISSION EXP.						
155	560.000	Transmission Operation Suprv and Engrg	1,001,024	(4,373)	996,650	D1	46.3810%	462,256
156	561.000	Transmission Operation- Load Dispatch	5,278,972	1,362,424	6,641,396	D1	46.3810%	3,080,346
157	562.000	Transmission Operation- Station Expenses	277,730	2,711	280,441	D1	46.3810%	130,071
158	563.000	Transmission Operation-Overhead Line	240,101	233	240,334	D1	46.3810%	111,469
159	564.000	Trans Oper-Underground Line Expense	0	0	0	D1	46.3810%	0
160	565.000	Transmission of Electricity by Others	18,811,254	8,036,751	26,848,005	D1	46.3810%	12,452,373
161	566.000	Misc. Transmission Expense	2,270,997	14,555	2,285,552	D1	46.3810%	1,060,062
162	567.000	Transmission Operation Rents	2,378,293	0	2,378,293	D1	46.3810%	1,103,076
163	575.000	Regional Transmission Operation	2,516,703	932,369	3,449,072	D1	46.3810%	1,599,714
164		TOTAL OPERATION - TRANSMISSION	32,775,073	10,344,670	43,119,742			19,999,368
165		MAINTENANCE - TRANSMISSION EXP.						
166	568.000	Transmission Maint-Suprv and Engrg	1,156	0	1,156	D1	46.3810%	536
167	569.000	Transmission Maintenance of Structures	3,689	40	3,729	D1	46.3810%	1,730
168	570.000	Transmission Maintenance of Station	667,801	4,396	672,197	D1	46.3810%	311,771
169	571.000	Transmission Maintenance of Overhead Lines	3,092,920	926	3,093,846	D1	46.3810%	1,434,957
170	572.000	Trans Maintenance of Underground Lines	625	0	625	D1	46.3810%	290
171	573.000	Trans Maintenance of Misc. Trans Plant	12,702	90	12,792	D1	46.3810%	5,933
172	576.000	Transmission Maintenance-Comp	0	0	0	D1	46.3810%	0
173		TOTAL MAINTENANCE - TRANSMISSION	3,778,894	5,452	3,784,346			1,755,217
174		TOTAL TRANSMISSION EXPENSES	36,553,966	10,350,122	46,904,088			21,754,585

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12 Month Revenues and O & M Expenses - Schedule 9

Line No.	Account No.	Description	Per Books Test Year	Rate Case Adj	Adjusted Balance	Juris Factor #	Juris Allocator	Electric Juris Adjusted Balance
175		DISTRIBUTION EXPENSES						
176		OPERATION - DIST. EXPENSES						
177	580.000	Distribution Operation - Supr & Engineering	3,598,708	771,201	4,369,910	Dist Plt	45.6170%	1,993,421
178	581.000	Distribution Operation - Load Dispatching	643,825	3,755	647,580	Dist Plt	45.6170%	295,406
179	582.000	Distribution Operation - Station Expense	487,947	1,065	489,012	362	42.2366%	206,542
180	583.000	Dist Operation Overhead Line Expense	1,433,032	14,623	1,447,655	365	45.2785%	655,477
181	584.000	Dist Operation Underground Line Expense	2,090,119	6,154	2,096,273	367	47.9910%	1,006,023
182	585.000	Distrib Oper Street Light & Signal Expense	29,527	175	29,702	373	71.7421%	21,309
183	586.000	Distribution Operation Meter Expense	1,643,506	16,729	1,660,235	370	45.7579%	759,689
184	587.000	Distrib Operation Customer Install Expense	130,017	1,386	131,403	371	25.7867%	33,884
185	588.000	Dist Operation Misc Distribution Expense	12,738,716	261,424	13,000,140	Dist Plt	45.6170%	5,930,272
186	589.000	Distribution Operations Rents	58,683	0	58,683	Dist Plt	45.6170%	26,770
187		TOTAL OPERATION - DIST. EXPENSES	22,854,082	1,076,512	23,930,594			10,928,793
188		MAINTENANCE - DISTRIB. EXPENSES						
189	590.000	Distribution Maint-Suprv & Engineering	86,610	575	87,185	Dist Plt	45.6170%	39,771
190	591.000	Distribution Maintenance-Structures	1,129,655	3,562	1,133,217	361	50.3276%	570,321
191	592.000	Distribution Maintenance-Station Equipment	784,435	5,848	790,283	362	42.2366%	333,788
192	593.000	Distribution Maintenance-Overhead lines	19,104,936	48,922	19,153,858	365	45.2785%	8,672,583
193	593.000	Distribution Maint. Overhead lines- 100% MO	0	0	0	100% MO	0.0000%	0
194	593.000	Dist. Maint Overhead Lines Veg.Mgmt 100%	0	0	0	100% MO	0.0000%	0
195	594.000	Distrib Maint-Maintenance Underground Lines	959,518	8,616	968,134	367	47.9910%	464,618
196	594.000	Dist Maint. Underground Lines 100% MO	0	0	0	100% MO	0.0000%	0
197	595.000	Distrib Maint-Maintenance Line Transformer	753,454	6,667	760,121	368	42.7411%	324,884
198	596.000	Distrib Maint- Maintenance St Lights/Signal	1,275,931	3,155	1,279,086	373	71.7421%	917,643
199	597.000	Distrib Maint-Maintenance of Meters	529,177	4,551	533,728	370	45.7579%	244,223
200	598.000	Distrib Maint-Maint Misc Distribution Plant	804,329	4,610	808,939	Dist Plt	45.6170%	369,013
201		TOTAL MAINTENANCE - DISTRIB.	25,428,045	86,506	25,514,551			11,936,844
202		TOTAL DISTRIBUTION EXPENSES	48,282,127	1,163,018	49,445,145			22,865,637
203		CUSTOMER ACCOUNTS EXPENSE						
204	901.000	Cust Acct-Suprv Meter Read Collection Misc	1,137,256	(41,061)	1,096,195	C2	47.0986%	516,293
205	902.000	Cust Accts Meter Reading Expense	4,071,691	14,598	4,086,289	C2	47.0986%	1,924,585
206	903.000	Customer Accts Records and Collection	12,424,891	50,935	12,475,826	C2	47.0986%	5,875,939
207	903.000	Cust Accts-Interest on Deposits - MO	0	177,931	177,931	100% MO	0.0000%	0
208	903.000	Cust Accts-Interest on Deposits - KS	0	2,068	2,068	100% KS	100.0000%	2,068
209	904.000	Uncollectible Accounts-MO 100%	0	6,813,386	6,813,386	100% MO	0.0000%	0
210	904.000	Uncollectible Accts-KS 100%	0	2,759,338	2,759,338	100% KS	100.0000%	2,759,338
211	905.000	Miscellaneous Customer Accts Expense	1,021,177	1,327,212	2,348,389	C2	47.0986%	1,106,058
212		TOTAL CUSTOMER ACCOUNTS EXPENSE	18,655,015	11,104,407	29,759,422			12,184,281
213		CUSTOMER SERVICE & INFO EXP						
214	907.000	Customer Service Suprv	177,551	2,108	179,659	C2	47.0986%	84,617
215	908.000	Customer Assistance Expense						
216		Customer Assistance Exp-100% KS	8,862,144	(2,713,921)	6,148,223	100% KS	100.0000%	6,148,223
217		Customer Assistance Exp-100% MO	2,640,691	5,702,913	8,343,604	100% MO	0.0000%	0
218		Customer Assistance Expense-Allocated	404,585	1,320	405,905	C2	47.0986%	191,176
219	908.000	Public Information	0	0	0	C2	47.0986%	0
220	909.000	Information and Instruction Advertising						
221		Information and Instruction Advertising	173,652	(13,628)	160,024	C1	47.0992%	75,370
222		Inform & Instructional Advertis- 100% MO	(2,614)	53,600	50,986	100% MO	0.0000%	0
223	910.000	Misc Customer Accounts and Info Exp						
224		Misc Cust Accts & Info Exp-Allocated	2,654,941	(27,435)	2,627,506	C2	47.0986%	1,237,519
225		Misc Cust Accts & Info Exp-100% MO	0	890,784	890,784	100% MO	0.0000%	0
226		TOTAL CUSTOMER SERVICE & INFO EXP	14,910,950	3,895,742	18,806,692			7,736,904
227		SALES EXPENSES						
228	911.000	Sales Supervision	209	1	210	C1	47.0992%	99
229	912.000	Sales Demonstration and Selling	421,141	3,242	424,383	C2	47.0986%	199,879
230	913.000	Sales Advertising Expense	51,950	(47,324)	4,626	C1	47.0992%	2,179
231	916.000	Miscellaneous Sales Expense	53,396	619	54,015	C1	47.0992%	25,441
232		TOTAL SALES EXPENSES	526,697	(43,462)	483,235			227,597
233		ADMIN. & GENERAL EXPENSES						
234		OPERATION - ADMIN. & GENERAL EXP						
235	920.000	Admin & Gen-Administrative Salaries						
236		Admin & Gen-Admin Salaries - Allocated	47,117,757	(12,230,430)	34,887,327	Sal&Wg	46.0760%	16,074,699
237		Admin & Gen-Admin. Salaries- 100% MO	1,774,104	(565,103)	1,209,001	100% MO	0.0000%	0
238		Admin & Gen- Admin. Salaries- 100% KS	1,027,608	0	1,027,608	100% KS	100.0000%	1,027,608
239	921.000	Admin & General Off Supply						
240		Admin & General Off Supply- Allocated	(629,042)	(183,728)	(812,770)	E2	42.0840%	(342,046)
241		Admin & General Off Supply- 100% MO	40	0	40	100% MO	0.0000%	0
242		Admin & General Off Supply- 100% KS	582,932	(582,880)	52	100% KS	100.0000%	52
243		Settlement - Misc Issues for ER-2010-0355	0	0	0	E2	42.0840%	0
244	922.000	Admin Expense Transfer Credit	(4,815,522)	24,189	(4,791,333)	E2	42.0840%	(2,016,385)

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12 Month Revenues and O & M Expenses - Schedule 9

Line No.	Account No.	Description	Per Books Test Year	Rate Case Adj	Adjusted Balance	Juris Factor #	Juris Allocator	Electric Juris Adjusted Balance
245	922.001	Admin Expense Transfer Credit 2	0	0	0	E2	42.0840%	0
246	923.000	Outside Services Employed						
247		Outside Services Employed-Allocated	11,497,512	(1,195,610)	10,301,901	E2	42.0840%	4,335,452
248		Outside Services-100 % MO	2,991,763	(905,262)	2,086,500	100% MO	0.0000%	0
249		Outside Services- 100% KS	1,187,997	(251,865)	936,132	100% KS	100.0000%	936,132
250	924.000	Property Insurance	3,303,216	259,765	3,562,981	PTD	46.1449%	1,644,133
251	925.000	Injuries and Damages	7,039,740	(565,795)	6,473,944	Sal&Wg	46.0760%	2,982,937
252	926.000	Employee Pensions and Benefits						
253		Employee Pensions	42,582,544	12,006,438	54,588,982	Sal&Wg	46.0760%	25,152,442
254		Employee OPEB	7,729,195	(100,661)	7,628,534	Sal&Wg	46.0760%	3,514,927
255		Empl Ben-OPEB-MO	25,879	(25,879)	0	100% MO	0.0000%	0
256		Other Miscellaneous Employee Benefits	23,156,285	3,329,844	26,486,129	Sal&Wg	46.0760%	12,203,760
257	927.000	Franchise Requirements	0	0	0	C1	47.0992%	0
258	928.000	Regulatory Comm Exp						
259		Regulatory Comm Exp-FERC Assmnt	1,191,605	154,262	1,345,867	E1	42.2004%	567,961
260		Reg Comm Exp- KCC Assmnt - 100% KS	1,255,779	0	1,255,779	100% KS	100.0000%	1,255,779
261		Reg Comm Exp- MPSC Assmnt - 100% MO	1,068,083	156,051	1,224,134	100% MO	0.0000%	0
262		Reg Comm Exp- MO Proceeding 100% MO	2,698,703	413,531	3,112,234	100% MO	0.0000%	0
263		Reg Comm Exp- KS Proceeding 100% KS	4,615,437	(622,088)	3,993,349	100% KS	100.0000%	3,993,349
264		Reg Comm Exp- FERC Proceed - Allocated	310,431	1,064	311,495	E1	42.2004%	131,452
265		Regulatory Comm Expense- FERC	0	0	0	NonJur/Wh	0.0000%	0
266		Load Research Expenses- 100% to MO	37,508	453	37,961	100% MO	0.0000%	0
267		Miscellaneous Regulatory Expense	14,169	161	14,330	D1	46.3810%	6,646
268	929.000	Duplicate Charges-Credit	(60,060)	0	(60,060)	PTD	46.1449%	(27,714)
269	930.100	General Advertising Expense						
270		General Advertising Expense - Allocated	244,313	(97,922)	146,391	C1	47.0992%	68,949
271		General Advertising Expense - 100% MO	0	0	0	100% MO	0.0000%	0
272	930.200	Miscellaneous General Expense	5,744,303	170,634	5,914,938	E2	42.0840%	2,489,242
273	931.000	Admin & General Expense-Rents-Allocated	5,972,116	386,820	6,358,935	E2	42.0840%	2,676,094
274		Admin & General Expense-Rents-100% MO	1,407,653	(1,732,496)	(324,843)	100% MO	0.0000%	0
275		Admin & General Expense-Rents-100% KS	(242,160)	0	(242,160)	100% KS	100.0000%	(242,160)
276	933.000	Transportation Expense	(622)	0	(622)	Dist Pit	45.6170%	(284)
277		TOTAL OPERATION- ADMIN. & GENERAL	168,829,266	(2,156,508)	166,672,757			76,433,027
278		MAINT, ADMIN. & GENERAL EXP						
279	935.000	Maintenance Of General Plant	4,874,542	(10,017)	4,864,525	PTD	46.1449%	2,244,728
280		TOTAL MAINT, ADMIN. & GENERAL EXP	4,874,542	(10,017)	4,864,525			2,244,728
281		TOTAL ADMIN. & GENERAL EXPENSES	173,703,808	(2,166,526)	171,537,282			78,677,755
282		TOTAL ELEC OPER & MAINT EXP	894,514,265	54,248,934	948,763,198			419,230,067
283		DEPRECIATION EXPENSE						
284	403.000	Depreciation Expense, Dep. Exp.	162,862,167	4,351,579	167,213,746		Sch 5	77,695,499
285	403.000	Hawthorn 5 Settlement-Depreciation	0	0	0			0
286	703.001	Other Depreciation	0	0	0			0
287		TOTAL DEPRECIATION EXPENSE	162,862,167	4,351,579	167,213,746			77,695,499
288		AMORTIZATION EXPENSE						
289	704.000	Amortization of Limited Term Plant-Allocated	1,386,566	9,141	1,395,707	PTD	46.1449%	644,047
290	704.000	Regulatory Plan Credit Rate Amort KS	0	0	0	100% KS	100.0000%	0
291	704.000	Reg Plan Credit Rate Amort-MO-ER-2009-0089	7,404,538	(7,404,538)	0	100% MO	0.0000%	0
292	704.000	Reg Plan Credit Rate Amort-MO-ER-2007-0291	3,662,750	(3,662,750)	0	100% MO	0.0000%	0
293	704.000	Reg Plan Credit Rate Amort-MO-ER-2006-0314	3,415,525	(3,415,525)	0	100% MO	0.0000%	0
294	705.000	Amortization-Land Rights	372,016	(372,016)	(0)	PTD	46.1449%	(0)
295	705.001	Amortization-Other Plant-Allocated	12,575,072	354,003	12,929,075	PTD	46.1449%	5,966,104
296	705.001	Amort-lat Reg Asset & Oth Non-Plant - MO	534,167	570,199	1,104,366	100% MO	0.0000%	0
297	705.001	Amort-lat Reg Asset & Oth Non-Plant - KS	60,758	14,054	74,812	100% KS	100.0000%	74,812
298	705.00x	Amortiz of Unrecovered Reserve-KS	1,661,925	0	1,661,925	100% KS	100.0000%	1,661,925
299	707.400	Regulatory Credits	(9,480,544)	0	(9,480,544)	NonJur/Wh	0.0000%	0
300	711.100	Accretion Exp-Asset Retirement Obligation	8,424,317	0	8,424,317	NonJur/Wh	0.0000%	0
301	711.000	Write down-Emissions Allowance Liab-Whsl	(733,001)	0	(733,001)	NonJur/Wh	0.0000%	0
302		TOTAL AMORTIZATION EXPENSE	29,284,089	(13,907,432)	15,376,657			8,346,888
303		OTHER OPERATING EXPENSES						
304	708.1xx	Taxes Other Than Income Taxes-Allocated						
305	708.12x	Property Tax	59,028,903	1,623,242	60,652,145	Elec Pit wo WC	46.0876%	27,953,122
306		Property Tax - Wolf Creek	13,089,267	0	13,089,267	WC Pit	46.3810%	6,070,933
307		Payroll Tax	12,217,656	(246,264)	11,971,392	Sal&Wg	46.0760%	5,515,944
308		Other Miscellaneous Taxes	533,169	0	533,169	PTD	46.1449%	246,030
309	708.130	Gross Receipts Tax-100% MO	55,276,165	(55,276,165)	0	100% MO	0.0000%	0
310	708.110	KCMO City Earnings Tax-100% MO	(39,711)	39,711	0	100% MO	0.0000%	0
311		TOTAL OTHER OPERATING EXPENSES	140,105,450	(53,859,476)	86,245,973			39,786,029

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Line No.	Account No.	Description	Per Books Test Year	Rate Case Adj	Adjusted Balance	Juris Factor #	Juris Allocator	Electric Juris Adjusted Balance
312		TOTAL OPERATING EXPENSE	1,226,765,971	(19,166,396)	1,217,599,575			545,059,483
313		NET INCOME BEFORE TAXES	331,499,731	(32,901,762)	298,597,969			152,467,198
314		INCOME TAXES						
315	709.100	Current Income Taxes	(4,280,000)	32,710,151	28,430,151	Sch11		20,456,699
316		TOTAL CURRENT INCOME TAXES	(4,280,000)	32,710,151	28,430,151			20,456,699
317	710 & 711	DEFERRED INCOME TAXES						
318		Deferred Income Taxes - Def. Inc. Tax.	80,741,250	(41,343,748)	39,397,502	Sch 11		17,785,805
319		Amortization of Deferred ITC	(1,450,715)	295,417	(1,155,298)	Sch 11		(533,111)
320		Amort of Excess Deferred Income Taxes		(433,589)	(433,589)	Sch 11		(200,079)
321		Amort. Of prior deferred taxes-Basis		(5,828,011)	(5,828,011)	Sch 11		(2,689,328)
322		Amort of R&D Credits	(194,111)	0	(194,111)	Sch 11		0
323		Amort of Cost of Removal-ER-2007-0291	354,438	0	354,438	Sch 11		0
324		TOTAL DEFERRED INCOME TAXES	79,450,862	(47,309,931)	32,140,931			14,363,288
325								
326		TOTAL INCOME TAXES	75,170,862	(14,599,780)	60,571,082			34,819,987
327								
328		NET OPERATING INCOME	256,328,869	(18,361,982)	238,026,887			117,647,212

Summary of Fuel & Purchased Power Expense

Acct 501 - Steam Prod	289,019,629	8,983,915	305,642,980	128,918,764
Acct 509 - Allowances	(3,209,203)	(537,422)	(3,746,625)	(1,508,090)
Acct 518 - Nuclear Fuel	24,810,146	4,506	24,814,652	10,471,882
Acct 547 - CT's and Other Prod	15,224,468	10,219,939	25,444,407	10,698,077
Total Fuel	325,845,039	18,670,938	352,155,413	148,580,633
Acct 555 - Purchased Power	70,796,744	2,987,567	73,784,311	31,333,963
Total Fuel & Purchased Power	396,641,783	21,658,505	425,939,724	179,914,596

Tie to FERC Trial Balance

Rev - Acct 440001 thru 456102	1,558,265,703
Expenses	
Acct 500000 thru 711800	686,717,794
Acct 901000 thru 935220	207,796,470
Acct 703001 thru 711800	184,454,940
Acct 708101 thru 708164	140,105,450
Acct 711101 thru 711107 and 711800	7,691,316
Acct 709, 710 and 711110 thru 711410	75,170,862
	<u>1,301,936,832</u>

Net Utility Inc per FERC Trial Bal, before income taxes 256,328,871

Sch 9 Net Operating Income Above 256,328,869
 Difference 2

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Summary of Adjustments

Line No.	Adj No.	Description	Witness	Increase (Decrease)			
A		B		D	E	F	G
1		JURISDICTIONAL COST OF SERVICE		Total Adjustments	Allocated Adjs	100% MO & Whsl Adjs (2)	100% KS Adjs
				Incr (Decr)	Incr (Decr)	Incr (Decr)	Incr (Decr)
2		OPERATING REVENUE					
3	R-1	Remove Gross Receipts Tax revenue (MO only)	n/a	(55,616,622)		(55,616,622)	
4	R-11	Eliminate out-of-period revenue items	n/a	0	0		
5	R-20	Normalize retail revenues	Lutz	(8,468,477)		(1,195,449)	(7,273,028)
6	R-21	Adjust forfeited discounts	Weisensee	(17,976)		(2,623)	(15,353)
7	CS-26	ECA revenue	Weisensee	21,932,438	21,932,438		
8	R-77	Reverse book provision for return of bulk power margins in excess of 25th percentile, including interest (MO only) See R-78 for regulatory amortization	n/a	(23,421)		(23,421)	
9	R-78	Amortize bulk power margins in excess of 25th percentile (MO only)	n/a	125,900		125,900	
10				<u>(42,068,158)</u>	<u>21,932,438</u>	<u>(56,712,215)</u>	<u>(7,288,381)</u>
11		OPERATING EXPENSES					
12	CS-4	Reflect KCREC test year bad debt expense in KCP&L's COS	Weisensee	8,879,978		6,508,136	2,371,842
13	CS-9	Reflect KCREC test year bank commitment fees in KCP&L's COS	Weisensee	1,184,577	1,184,577		
14	CS-10	Reflect test year interest on customer deposits in COS	Weisensee	182,578		174,033	8,545
15	CS-11	Reverse prior period and non-recurring test year amounts.	Weisensee	(10,521,976)	(5,868,208)	(3,116,907)	(1,536,860)
16	CS-20a	Normalize bad debt expense related to test year revenue	Weisensee	435,123		305,250	129,873
17	CS-20b	Normalize bad debt expense related to jurisdictional "Ask" (KS only)	Weisensee	257,623			257,623
18	CS-26	ECA costs	Weisensee	31,818,768	31,818,768		
19	CS-36	Annualize Wolf Creek refueling outage amortization	Weisensee	6,477,392	6,477,392	0	
20	CS-37	Adjust Nuclear decommissioning expense	Clizer	0		0	0

**Kansas City Power & Light Company
2012 RATE CASE - Direct Filing
Kansas Jurisdiction
TY 12/31/11; known & measurable through 6/30/12**

Summary of Adjustments

Line No.	Adj No.	Description	Witness	Increase (Decrease)			
A	B			D	E	F	G
1	JURISDICTIONAL COST OF SERVICE			Total Adjustments	Allocated Adjs	100% MO & Whsl Adjs (2)	100% KS Adjs
				Incr (Decr)	Incr (Decr)	Incr (Decr)	Incr (Decr)
21	CS-44	Adjust cost of Economic Relief Pilot Program (ERPP) (MO only)	n/a	1,389,338		1,389,338	
22	CS-46	Normalize Security costs (KS only)	Weisensee	(1,097,909)			(1,097,909)
23	CS-48	Annualize non-labor O&M expenses for new latan 2 (MO only)	n/a	802,309		802,309	
24	CS-49	DFITS	Herdegen	1,005,278	1,005,278		
25	CS-50	Annualize salary and wage expense for changes in staffing levels and base pay rates	Weisensee	2,902,438	2,902,438		
26	CS-51	Normalize incentive compensation costs	Weisensee	(1,219,129)	(1,219,129)		
27	CS-52	Normalize 401(k) costs	Weisensee	19,798	19,798		
28	CS-55	Normalize ORVS costs	Murphy	(7,471,356)	(7,471,356)		
29	CS-60	Annualize other benefit costs	Weisensee	3,314,393	3,314,393		
30	CS-61	Annualize OPEB expense	Weisensee	(126,540)	(100,661)	(25,879)	
31	CS-65	Annualize FAS 87 and FAS 88 pension expense (incl SERP for KS basis)	Weisensee/Vogl	12,006,438	12,006,438		
32	CS-70	Annualize Insurance premiums	Weisensee	115,099	115,099		
33	CS-71	Normalize injuries and damages expense	Weisensee	(421,003)	(421,003)		
34	CS-74	Normalize Strategic Projects (MO only)	n/a	(399,832)		(399,832)	
35	CS-76	Annualize interest on customer deposits	Weisensee	(2,579)		3,898	(6,477)
36	CS-77	Annualize Customer Accounts expense for credit card payment costs	Weisensee	(36,817)	(36,817)		
37	CS-78	Annualize KCREC bank fees related to sale of receivables	Weisensee	139,611	139,611		
38	CS-80	Amortize rate case expenses	Weisensee	2,086,771		1,178,131	908,640
39	CS-85	Annualize regulatory assessments	Weisensee	156,051	0	156,051	0
40	CS-90	Remove Institutional & Image-Related advertising	Weisensee	(161,582)	(161,582)		
41	CS-91	Amortize advertising regulatory asset (MO only)	n/a	7,678		7,678	
42	CS-92	Adjust dues, donations and contributions	Weisensee	170,464	170,464		
43	CS-95	Amortize Merger transition costs (MO only)	n/a	1,289,601		1,289,601	
44	CS-96	Amortize Merger transition costs (KS only)	Weisensee	0			0

**Kansas City Power & Light Company
2012 RATE CASE - Direct Filing
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TY 12/31/11; known & measurable through 6/30/12**

Summary of Adjustments

Line No.	Adj No.	Description	Witness	Increase (Decrease)			
				D	E	F	G
1		JURISDICTIONAL COST OF SERVICE		Total Adjustments	Allocated Adjs	100% MO & Whsl Adjs (2)	100% KS Adjs
				Incr (Decr)	Incr (Decr)	Incr (Decr)	Incr (Decr)
45	CS-100	Amortize DSM regulatory assets	Weisensee	1,415,236		4,129,157	(2,713,921)
46	CS-101	Amortize Talent Assessment severance and outplacement regulatory asset	Weisensee	(968,103)		(968,103)	0
47	CS-102	Amortize Employment Augmentation regulatory asset (KS only)	Weisensee	0			0
48	CS-104	Amortize R&D tax credit consulting fee regulatory asset (MO only)	n/a	0		0	
49	CS-109	Adjust Lease expense - Corporate Headquarters	Weisensee	57,127	165,408	(108,281)	
50	CS-115	Amortize Legal fee reimbursement	Weisensee	(692,619)		(440,754)	(251,865)
51	CS-116	Adjust Costs of Renewable Energy Standards (MO only)	n/a	890,784		890,784	
52	CS-120	Annualize depr exp based on jurisdictional depr rates applied to jurisdictional plant-in-service at indicated period - unit trains & transportation equipment	Weisensee	0	0		
53				53,885,005	44,040,906	11,774,608	(1,930,509)
54		Depreciation Expense					
55	CS-120	Annualize depreciation expense based on jurisdictional depreciation rates applied to jurisdictional plant-in-service at indicated period	Weisensee	4,351,579	4,351,579		
56				4,351,579	4,351,579	0	0
57		Amortization Expense					
58	CS-38	Remove test year additional amortization (MO only)	n/a	(14,482,813)		(14,482,813)	0
59	CS-111	Amortize Iatan 1/Common regulatory asset	Weisensee	233,780		219,726	14,054
60	CS-112	Amortize Iatan 2 regulatory asset (MO only)	n/a	350,473		350,473	
61	CS-121	Annualize plant amortization expense based on jurisdictional amortization rates applied to unamortized jurisdictional plant-in-service at indicated period	Weisensee	(8,872)	(8,872)		
62	CS-122	Amortize under-recovered general plant reserve for depreciation (KS only)	Weisensee	0			0

Kansas City Power & Light Company
2012 RATE CASE - Direct Filing
Kansas Jurisdiction
TY 12/31/11; known & measurable through 6/30/12

Summary of Adjustments

Line No.	Adj No.	Description	Witness	Increase (Decrease)			
				D	E	F	G
1		JURISDICTIONAL COST OF SERVICE		Total Adjustments	Allocated Adjs	100% MO & Whsl Adjs (2)	100% KS Adjs
				Incr (Decr)	Incr (Decr)	Incr (Decr)	Incr (Decr)
63				(13,907,432)	(8,872)	(13,912,614)	14,054
64		Taxes Other than Income					
65	R-1	Remove Gross Receipts Tax expense (MO only)	n/a	(55,276,165)		(55,276,165)	
66	CS-18	Reverse test year Kansas City, Missouri Earnings tax (MO only)	n/a	39,711		39,711	
67	CS-53	Annualize FICA payroll tax expense	Weisensee	117,665	117,665		
68	CS-126	Adjust property tax expense	Weisensee	1,623,242	1,623,242		
69				(53,495,547)	1,740,907	(55,236,454)	0
70		Income Tax Expense					
71	CS-125	Reflect adjustments to Schedule 9, Allocation of Current and Deferred Income Taxes	Hardesty	(14,599,780)	(14,599,780)		
72				(14,599,780)	(14,599,780)	0	0
73		Total Electric Oper. Expenses		(23,766,176)	35,524,739	(57,374,460)	(1,916,455)
74		Net Electric Operating Income		(18,301,982)	(13,592,301)	662,245	(5,371,926)
				0	(0)		

(1) All amounts are total company; if an adjustment is applicable to only KS or MO it is so indicated

(2) These adjustments affect Missouri and Wholesale jurisdictions and are not discussed in testimony supporting the Missouri rate case.

KANSAS CITY POWER & LIGHT COMPANY													
KANSAS REVENUE REQUIREMENT													
SCHEDULE 3 - ALLOCATION OF ELECTRIC PLANT-IN-SERVICE													
December 2011 Test Year Including Known & Measurable to 6-30-2012													
Total Plant In Service - Schedule 3													
Line No.	Account No.	Description	KS Basis		Adjustments				Total Adjustments	Adjusted Plant	Juris Factor #	Juris Allocation	Electric Juris Adjusted Plant
			For Juris Books	Total Co Plant	Net Additions	General Plt Amort Retires	Intan1 Chg in Ownership%	Dist Field Intel Additions					
A	B	C	D	E	F	G	H	I	J	K	L		
1	INTANGIBLE PLANT												
2	30100	Organization	\$ 72,188					\$ -	\$ 72,188	PTD	48.145%	\$ 33,310	
3	30200	Franchises and Consents	22,937					-	22,937	100% MO	0.000%	-	
4	30301	Miscellaneous Intangibles (Like 353)	2,036,014					-	2,036,014	D1	48.381%	944,324	
5	Misc Intangible Plant-5-Year Software, excl Wolf Creek												
6	30302	CUSTOMER RELATED	33,284,829	2,778,475			2,778,475	36,043,304	C2	47.099%		16,975,892	
7	30302	ENERGY RELATED	8,775,874	-			-	8,775,874	E1	42.200%		3,703,454	
8	30302	DEMAND RELATED	18,224,746	-			-	18,224,746	D1	48.381%		8,452,819	
9	30302	CORPORATE SOFTWARE	23,463,615	-			-	23,463,615	Sal&Wg	48.076%		10,811,105	
10	30302	TRANSMISSION RELATED	3,828,595	-			-	3,828,595	D1	48.381%		1,775,741	
11	30304	Misc Intang Plt - Communications Equip (Like 397)	-	-			-	-	-	PTD	48.145%	-	
12	Misc Intangible Plt - 10 yr Software												
13	30303	CUSTOMER RELATED	39,911,924	-			-	39,911,924	C2	47.099%		18,797,957	
14	30303	ENERGY RELATED	22,683,755	-			-	22,683,755	E1	42.200%		9,572,835	
15	30305	Misc Intang Plt - WC 5yr Software	21,516,872	-			-	21,516,872	D1	48.381%		9,979,648	
16	30307	Misc Intg Plt-Srct (Like 312)	34,980	-			-	34,980	D1	48.381%		16,224	
17	30308	Misc Intang Trans Line (Like 355)	5,839,200	-			-	5,839,200	D1	48.381%		2,708,279	
18	30310	Misc Intang-Intan Hwy & Bridge	3,760,048	-			-	3,760,048	D1	48.381%		1,743,948	
19	TOTAL PLANT INTANGIBLE		\$ 183,435,376	\$ 2,778,475	\$ -	\$ -	\$ -	\$ 2,778,475	\$ 186,213,850			\$ 85,515,336	
20	PRODUCTION PLANT												
21	STEAM PRODUCTION												
22	31000	Sm Pr-Land	9,393,693					-	9,393,693	D1	48.381%	\$ 4,356,889	
23	31100	Stm Pr-Structures-Elec	170,458,565	1,017,755		(2,103,153)	(1,085,398)	169,373,167	D1	48.381%		78,556,969	
24	31101	Stm Pr-Struc-Lshd Impr-P&M	328,321				-	328,321	D1	48.381%		152,279	
25	31102	Stm Pr-Struc-H5 Rebuild	8,923,285				-	8,923,285	D1	48.381%		4,138,709	
26	31104	Stm Pr-Structure Intan 2-Elec	101,294,212	305,070			305,070	101,599,282	D1	48.381%		47,122,763	
27	31115	Stm Pr-Struc-Addl Amort-100% KS	-	-			-	-	-	100% KS	100.000%	-	
28	31200	Stm Pr-Boiler Plt Equip-Elec	1,128,157,565	(4,806,874)		(2,774,847)	(7,581,721)	1,120,575,844	D1	48.381%		519,734,282	
29	31201	Stm Pr-Boiler-Unit Train-Elec	21,120,730	11,335,158		(218,232)	11,118,926	32,239,856	D1	48.381%		14,953,075	
30	31202	Stm Pr-Boiler AQC Equip-Elec	34,691,348	(86,844)			(86,844)	34,604,502	D1	48.381%		16,049,914	
31	31203	Stm Pr-Boiler-H5 Rebuild	222,154,587	(134,189)			(134,189)	222,020,398	D1	48.381%		102,975,281	
32	31204	Stm Pr-Boiler Intan 2-Elec	738,212,132	3,304,927			3,304,927	739,517,059	D1	48.381%		342,995,407	
33	31213	Stm Pr-Boiler Plt Eq-Int 1 & Com-Juris Disallow-100%	(1,249,901)				-	(1,249,901)	100% KS	100.000%		(1,249,901)	
34	31214	Stm Pr-Boiler Plt Eq-Int 2-Juris Disallow-100% KS	(4,477,350)				-	(4,477,350)	100% KS	100.000%		(4,477,350)	
35	31215	Stm Pr-Boiler-Addl Amort-100% KS	-	-			-	-	100% KS	100.000%		-	
36	31400	Stm Pr-Turbogenerator-Elec	254,187,440	3,429,695			3,429,695	257,617,135	D1	48.381%		119,485,403	
37	31404	Stm Pr-Turbogen Intan 2-Elec	104,916,838	1,016,901			1,016,901	105,933,539	D1	48.381%		49,133,035	
38	31415	Stm Pr-Turbogen-Addl Amort-100% KS	-	-			-	-	100% KS	100.000%		-	
39	31500	Stm Pr-Accessory Equip-Elec	133,299,684	1,210,028		(40,068)	1,169,980	134,469,644	D1	48.381%		62,368,368	
40	31501	Stm Pr-Acc-H5 Rebuild	39,396,975				-	39,396,975	D1	48.381%		18,272,711	
41	31502	Stm Pr-Accessory Equip-Comp	14,320				-	14,320	D1	48.381%		6,842	
42	31504	Stm Pr-Accessory Intan 2-Elec	34,842,064	355,915			355,915	35,197,979	D1	48.381%		16,325,175	
43	31515	Stm Pr-Access-Addl Amort-100% KS	-	-			-	-	100% KS	100.000%		-	
44	31600	St Pr-Misc Pwr Plt Equip-Elec	35,099,392	327,924		(234,769)	93,165	35,192,557	D1	48.381%		16,322,660	
45	31601	St Pr-Misc Eq-H5 Rebuild	2,305,288				-	2,305,288	D1	48.381%		1,099,215	
46	31604	St Pr-MiscPwr Eq Intan 2-Elec	4,042,431	101,690			101,690	4,144,121	D1	48.381%		1,922,085	
47	31615	St Pr-MiscPwr Eq-Addl Amort-100% KS	-	-			-	-	100% KS	100.000%		-	
48	TOTAL STEAM PRODUCTION PLANT		3,035,111,415	17,377,156	-	(5,369,059)	12,008,097	3,047,119,512				1,410,213,606	
49	NUCLEAR PRODUCTION												

KANSAS CITY POWER & LIGHT COMPANY												
KANSAS REVENUE REQUIREMENT												
SCHEDULE 3 -ALLOCATION OF ELECTRIC PLANT-IN-SERVICE												
December 2011 Test Year Including Known & Measurable to 6-30-2012												
Total Plant in Service - Schedule 3												
Line No.	Account No.	Description	KS Basis		Adjustments			Total Adjustments	Adjusted Plant	Juris Factor #	Juris Allocation	Electric Juris Adjusted Plant
			For Juris Books	Total Co Plant	Net Additions	General Pit Amort Retires	Intan1 Chg in Ownership%					
50	32000	Nucl Pr-Land & Land Rights		3,411,584				-	3,411,584	D1	48.381%	\$ 1,582,327
51	32100	Nucl Pr-Struct & Improv-Elec		403,440,171				-	403,440,171	D1	48.381%	187,119,586
52	32200	Nucl Pr-Reactor Pll Eq-Elec		670,364,409				-	670,364,409	D1	48.381%	310,921,717
53	32300	Nucl Pr-Turbine/Generato-Elec		205,778,360				-	205,778,360	D1	48.381%	95,441,134
54	32400	Nucl Pr-Accessory Equip-Elec		127,803,238				-	127,803,238	D1	48.381%	59,278,420
55	32500	Nucl Pr-Misc Pwr Pll Eq-Elec		80,136,421	1,469,000			1,469,000	81,605,421	D1	48.381%	37,849,410
56	32803	Nucl Pr-MPSC Disall-100% KS basis		(118,677,904)				-	(118,677,904)	D1	48.381%	(55,043,999)
57	32805	Nucl Pr-Disal-Pre 1988 Res						-		D1	48.381%	-
58		TOTAL NUCLEAR PRODUCTION PLANT		1,372,254,279	1,469,000			1,469,000	1,373,723,279			637,148,594
59		OTHER PRODUCTION										
60	34000	Oth Prod-Land-Elec-CT's		1,008,931				-	1,008,931	D1	48.381%	\$ 487,952
61	34001	Oth Prod-LandRights-Easements-CT's		93,269				-	93,269	D1	48.381%	43,259
62	34100	Oth Prod-Structures-Elec-CT's		5,384,787	(33,788)			(33,788)	5,330,999	D1	48.381%	2,472,571
63	34102	Oth Prod-Struct-Elec-Wind		4,680,719				-	4,680,719	D1	48.381%	2,181,888
64	34200	Oth Prod-Fuel Holders-Elec-CT's		11,722,077				-	11,722,077	D1	48.381%	5,438,817
65	34400	Oth Prod-Generators-Elec-CT's		274,989,584	(47,001)			(47,001)	274,919,583	D1	48.381%	127,510,452
66	34402	Oth Prod-Generators-Elec-Wind		257,950,847				-	257,950,847	D1	48.381%	119,840,182
67	34415	Oth Prod-Generators-Wind-Addl Amort-100% KS						-		100% KS	100.000%	-
68	34500	Oth Prod-Accessory Equip-Elec-CT's		21,783,471	(4,357)			(4,357)	21,779,114	D1	48.381%	10,101,371
69	34502	Oth Prod-Accessory Eq-Elec-Wind		128,321				-	128,321	D1	48.381%	59,517
70	34600	Oth Prod-Misc Pwr Pll Equip-Elec-CT's		24,884				-	24,884	D1	48.381%	11,541
71	34602	Oth Prod-Misc Pwr Pll Eq-Wind						-		D1	48.381%	-
72		TOTAL OTHER PRODUCTION PLANT		577,703,890	(85,146)			(85,146)	577,618,744			267,905,350
73		RETIREMENTS WORK IN PROGRESS-PROD										
74		Production - Salvage & Removal Retirements not classified								D1	48.381%	-
75		TOTAL RETIREMENTS WORK IN PROGRESS-PRO										
76		TOTAL PRODUCTION PLANT		\$ 4,985,069,584	\$ 18,761,010	\$ -	\$ (5,369,059)	\$ -	\$ 13,391,951			\$ 4,998,481,535
77		TRANSMISSION PLANT										
78	35000	Land - Transmission Plant		1,584,661				\$ -	1,584,661	D1	48.381%	\$ 734,982
79	35001	Land Rights - Transmission Plant		25,151,563				-	25,151,563	D1	48.381%	11,665,546
80	35002	Land Rights- TP- Wolf Creek						-		D1	48.381%	-
81	35200	Structures & Improvements - TP		4,970,325		(16,699)		(16,699)	4,953,626	D1	48.381%	2,297,541
82	35201	Structures & Improvements - TP - Wolf Creek		250,478				-	250,478	D1	48.381%	116,173
83	35300	Station Equipment - Transmission Plant		136,983,491	(87,062)		(174,437)	(261,499)	136,721,992	D1	48.381%	63,413,027
84	35315	Station Equip - Transm Pll-Addl Amort - 100% KS						-		100% KS	100.000%	-
85	35301	Station Equipment - Wolf Creek - TP		9,240,196	(61,505)			(61,505)	9,178,691	D1	48.381%	4,257,169
86	35303	Station Equipment - Communications		7,879,241	(15,636)		(20,013)	(35,649)	7,843,592	D1	48.381%	3,637,936
87	35400	Towers and Fixtures - Transmission Plant		4,287,911				-	4,287,911	D1	48.381%	1,988,778
88	35500	Poles and Fixtures - Transmission Plant		114,578,961	19,049,417			19,049,417	133,628,378	D1	48.381%	61,978,178
89	35501	Poles & Fixtures - Wolf Creek		58,255				-	58,255	D1	48.381%	27,019
90	35800	Overhead Conductors & Devices - TP		98,470,857	20,040,532			20,040,532	118,511,189	D1	48.381%	54,966,875
91	35801	Overhead Conductors & Devices- Wlf Crk		39,418				-	39,418	D1	48.381%	18,282
92	35700	Underground Conduit		3,648,880				-	3,648,880	D1	48.381%	1,692,387
93	35800	Underground Conductors & Devices		3,120,097				-	3,120,097	D1	48.381%	1,447,132
94		Transmission-Salvage & Removal : Retirements not classified								D1	48.381%	-
95		TOTAL TRANSMISSION PLANT		\$ 410,264,132	\$ 38,925,746	\$ -	\$ (211,149)	\$ -	\$ 38,714,597			\$ 448,978,729

KANSAS CITY POWER & LIGHT COMPANY												
KANSAS REVENUE REQUIREMENT												
SCHEDULE 3 - ALLOCATION OF ELECTRIC PLANT-IN-SERVICE												
December 2011 Test Year Including Known & Measurable to 6-30-2012												
Total Plant in Service - Schedule 3												
Line No.	Account No.	Description	KS Basis		Adjustments			Total Adjustments	Adjusted Plant	Juris Factor #	Juris Allocation	Electric Juris Adjusted Plant
			For Juris Books	Net Additions	General Pitt Amort Retires	Intan1 Chg In Ownership%	Dist Field Intel Additions					
			Total Co Plant									
96	DISTRIBUTION PLANT											
97	35000	Distribution Land Electric	8,156,736					\$ -	\$ 8,156,736	360L	56.232%	\$ 4,586,731
98	36001	Distribution Depreciable Land Rights	16,589,189					-	16,589,189	360LR	41.669%	6,912,534
99	36100	Distribution Structures & Improvements	12,262,049					-	12,262,049	361	50.328%	6,171,193
100	36200	Distribution Station Equipment	172,323,902	(183,921)				(163,921)	172,159,981	362	42.237%	72,714,457
101	36203	Distribution Station Equipment-Communications	4,094,016					-	4,094,016	362Com	45.270%	1,853,343
102	36400	Distribution Poles, Tower, & Fixtures	266,647,299	2,036,607				2,036,607	268,683,906	364	46.338%	124,502,148
103	36500	Distribution Overhead Conductor	213,229,198	1,220,305			257,933	1,478,238	214,708,436	365	45.279%	97,215,891
104	36600	Distribution Underground Circuit	230,151,567	1,016,924				1,016,924	231,168,491	366	41.453%	95,627,260
105	36700	Distribution Underground Conductors	419,697,707	1,896,772				1,896,772	421,594,479	367	47.991%	202,327,516
106	36800	Distribution Line Transformers	254,310,942	(684,316)				(684,316)	253,626,626	368	42.741%	108,402,804
107	36900	Distribution Services	100,287,748	(111,237)				(111,237)	100,176,509	369	48.404%	48,469,435
108	37000	Distribution Meters Electric	92,775,505	(199,438)				(199,438)	92,576,067	370	45.758%	42,380,881
109	37100	Distribution Cust Prem Install	10,397,304	(277,982)				(277,982)	10,119,322	371	25.787%	2,609,434
110	37300	Distribution Street Light and Traffic Signal	37,967,676	(580,401)				(580,401)	37,387,275	373	71.742%	26,822,416
111		Distribution-Salvage and removal; Retirements not classified								Dist Pitt	45.617%	-
112		TOTAL DISTRIBUTION PLANT	\$ 1,838,889,836	\$ 4,153,313	\$ -	\$ -	\$ 257,933	\$ 4,411,246	\$ 1,843,301,082			\$ 840,796,047
113	GENERAL PLANT											
114	38900	Land and Land Rights - General Plant	\$ 2,813,130					\$ -	\$ 2,813,130	PTD	46.145%	\$ 1,298,115
115	39000	Structures & Improvements - General Plant	71,539,701	2,933,214				2,933,214	74,472,915	PTD	46.145%	34,365,423
116	39003	Struct & Imprv - Leasehold (801 Char)	4,106,087	(12,904)				(12,904)	4,093,183	PTD	46.145%	1,888,794
117	39004	Struct & Imprv - Leasehold (Marshall)								PTD	46.145%	-
118	39005	Struct & Imprv - Leasehold (One KC Place)	26,678,361						26,678,361	PTD	46.145%	12,310,692
119	39100	Office Furniture & Equipment - Gen. Pitt	12,980,835	(6,208)	(3,509,212)	(2,531)		(3,517,951)	9,462,884	PTD	46.145%	4,366,635
120	39110	Office Furn & Equip-Gen-Unrecovered Res-100% KS								100% KS	100.000%	-
121	39101	Office Furniture & Equip - Wolf Creek	3,949,350						3,949,350	PTD	46.145%	1,822,422
122	39111	Office Furn & Equip-Wolf Creek-Unrecovered Res-100% KS								100% KS	100.000%	-
123	39102	Office Furniture & Equip - Computer	4,358,990		(307,818)			(307,818)	4,051,172	PTD	46.145%	1,889,408
124	39112	Office Furn & Equip-Computer-Unrec Res-100% KS								100% KS	100.000%	-
125	39200	Transportation Equipment- Autos	1,715,885	(17,028)				(17,028)	1,698,857	PTD	46.145%	783,935
126	39201	Transportation Equipment- Light Trucks	8,685,744	(396,969)			242,200	(154,769)	8,530,975	PTD	46.145%	3,936,607
127	39202	Transportation Equipment - Heavy Trucks	31,135,017	(1,290,698)				(1,290,698)	29,844,319	PTD	46.145%	13,771,619
128	39203	Transportation Equipment - Tractors	685,140						685,140	PTD	46.145%	316,157
129	39204	Transportation Equipment - Trailers	1,836,795	(18,099)				(18,099)	1,818,696	PTD	46.145%	839,235
130	39300	Stores Equipment - General Plant	1,016,223	(2,132)	(182,593)	(15)		(184,740)	831,483	PTD	46.145%	383,667
131	39310	Stores Equip - Gen - Unrecovered Reserve-100% KS								100% KS	100.000%	-
132	39400	Tools, Shop, & Garage Equipment-Gen. Pitt	5,237,995	314,079	(1,558,973)			(1,244,894)	3,993,101	PTD	46.145%	1,842,611
133	39410	Tools, Shop, & Gar Equip-Gen-Unrecovered Res-100% KS								100% KS	100.000%	-
134	39500	Laboratory Equipment	6,330,665		(1,490,180)	(137)	342,540	(1,147,777)	5,182,888	PTD	46.145%	2,391,636
135	39510	Laboratory Equipment-Unrecovered Reserve-100% KS								100% KS	100.000%	-
136	39600	Power Operated Equipment - Gen. Pitt	24,311,889	(47,408)		(184,770)		(232,178)	24,079,691	PTD	46.145%	11,111,540
137	39700	Communication Equipment - Gen. Pitt	104,208,974	3,936,683	(27,075,644)	(74,429)		(23,211,380)	80,997,584	PTD	46.145%	37,376,222
138	39710	Communications Equip-Unrecovered Res-100% KS								100% KS	100.000%	-
139	39701	Communications Equip - Wolf Creek	143,390		(143,390)			(143,390)	-	PTD	46.145%	-
140	39800	Miscellaneous Equipment - Gen. Pitt	493,019	(5,691)	(119,827)	(30)		(125,548)	367,471	PTD	46.145%	169,569
141	39810	Miscellaneous Equip-Gen-Unrecovered Res-100% KS								100% KS	100.000%	-
142		Gen Plant-Slvg & removal/retirements not classified								PTD	46.145%	-
143		TOTAL GENERAL PLANT	\$ 312,227,170	\$ 5,366,639	\$ (34,387,637)	\$ (261,912)	\$ 584,740	\$ (28,675,970)	\$ 283,551,200			\$ 130,844,306

KANSAS CITY POWER & LIGHT COMPANY												
KANSAS REVENUE REQUIREMENT												
SCHEDULE 3 -ALLOCATION OF ELECTRIC PLANT-IN-SERVICE												
December 2011 Test Year Including Known & Measurable to 6-30-2012												
Total Plant in Service - Schedule 3												
Line No.	Account No.	Description	KS Basis	Adjustments				Total Adjustments	Adjusted Plant	Juris Factor #	Juris Allocation	Electric Juris Adjusted Plant
			For Juris Books Total Co Plant	Net Additions	General Pit Amort Retires	Intanl Chg in Ownership%	Dist Field Intel Additions					
144		TOTAL PLANT IN SERVICE	\$ 7,729,886,097	\$ 70,007,383	\$ (34,387,637)	\$ (5,842,120)	\$ 842,673	\$ 30,620,299	\$ 7,760,506,396			\$ 3,580,662,063

KANSAS CITY POWER & LIGHT COMPANY						
KANSAS REVENUE REQUIREMENT						
12 MONTHS ENDED DEC 2011 TEST YEAR INCL KNOWN & MEASURABLE CHANGES TO 6-30-2012						
SUMMARY OF ADJUSTMENTS (1)			Adjust to 06-30-2012			
		Total Adjustments Incr (Decr)	Allocated Adjs Incr (Decr)	100% KS Adjs Incr (Decr)	100% MO Adjs Incr (Decr)	Company witness
RATE BASE						
Total Electric Plant - Schedule 1, line 1-032						
CS-11	Increase plant to reflect the additional equipment for DFITS.	\$ 842,673	\$ 842,673			Weisensee
RB-20	Increase plant-in-service for additions and retirements for the period subsequent to the test period through the indicated period	29,777,626	29,777,626			Weisensee
		30,620,299	30,620,299	-	-	
(1) All amounts are total company; if an adjustment is applicable to only KS or MO it is so indicated						

Sec_4-Plant_Investments-C

SECTION 4: PLANT INVESTMENTS						
Supplemental Plant Investment Schedules, by Primary Account						
Source: PowerPlant Asset Management System, Rpt Asset-1045KCP - Financial Basis						
Account 101 - Electric Plant In Service - Total Company-Financial Basis						
Plant Account	Description	2007	2008	2009	12 Mos Prior to Test Year 2010	Test Year 2011
301	Intan Pit-Organiz-EI In S	72,186	72,186	72,186	72,186	72,186
302	Intan Pit-Franchs-EI In S	22,937	22,937	22,937	22,937	22,937
303	Misc Intangible Plant	110,250,221	136,593,185	147,026,511	173,950,073	183,340,251
310	Stm Pr-Land&Rghts-EI In S	8,763,891	8,763,891	8,782,031	9,393,893	9,393,893
311	Stm Pr-Struc&Imp-EI In S	97,310,898	97,248,159	165,230,835	271,045,579	281,004,384
312	Stm Pr-Boil Pl Eq-EI In S	892,114,824	911,941,194	1,263,054,404	2,043,342,705	2,136,809,109
314	Stm Pr-Turbogener-EI In S	232,376,055	231,961,208	246,634,101	352,741,722	359,104,078
315	Stm Pr-Accs EI Eq-EI In S	130,530,572	130,246,417	154,354,647	196,809,941	207,553,042
316	Stm Pr-Misc Pw Eq-EI In S	28,062,114	29,672,643	32,698,482	36,978,641	41,447,109
317	Stm Pr-Asset Ret Cost	4,896,710	20,528,643	17,753,808	17,753,808	17,753,808
320	Nucl Prod-Land & Rts-EI/Ser	3,411,585	3,411,585	3,411,585	3,411,585	3,411,585
321	Nucl Prod-Struc&Imp-EI/Ser	418,342,264	419,695,524	420,636,431	420,878,975	422,594,165
322	Nucl Prod-Reactor -EI/Ser	699,866,516	708,307,299	709,426,184	712,137,499	718,706,201
323	Nucl Prod-Turb/Gen -EI/Ser	171,926,021	172,354,919	175,202,149	175,240,323	210,604,150
324	Nucl Prod-Acc Elec -EI/Ser	131,890,555	132,815,815	132,250,559	132,232,284	133,753,481
325	Nucl Prod-Mis Pwr -EI/Ser	70,892,056	72,086,162	72,275,527	78,677,462	81,210,068
326	Nucl Prod-Asset Ret Cost	-	-	-	-	-
328	Nucl Prod-Disallwd-Fasb 90	(136,797,824)	(135,980,611)	(135,639,316)	(135,632,004)	(132,446,432)
340	Oth Pro-Land&Rts-EI In S	1,102,201	1,102,201	1,102,201	1,102,201	1,102,201
341	Other Prod-Structures & Improv	8,021,466	8,042,369	8,044,357	8,724,082	10,025,505
342	Oth Pro-Fuel Hldr-EI In S	10,766,775	10,928,674	10,927,857	11,664,968	11,722,076
344	Oth Pro-Generats-EI In S	401,957,616	404,904,451	427,244,418	518,140,368	532,917,432
345	Oth Pro-Acc EI Eq-EI In S	14,035,146	14,197,913	21,561,839	21,951,113	21,911,792
346	Oth Pro-Misc PowerPnt Equip	-	-	-	-	24,884
347	Oth Pro-Wind ARC	3,056,058	3,056,058	3,056,058	5,049,157	5,049,157
350	Trsm Pit-Land&Rts-EI In S	24,610,442	24,720,184	24,717,984	26,732,382	26,736,579
352	Trsm Pit-Struc&Imp-EI In S	4,676,717	4,748,308	4,747,967	4,822,360	5,236,496
353	Trsm Pit-Staln Eq-EI In S	158,894,818	167,391,089	131,973,207	153,886,038	154,651,622
354	Trsm Pit-Twrs&Fix-EI In S	4,029,692	4,029,692	4,068,896	4,287,911	4,287,911
355	Trsm Pit-Pole&Fix-EI In S	98,181,086	102,867,876	103,847,030	111,758,260	114,640,722
356	Trsm Pit-O'hd Con-EI In S	85,751,177	92,773,104	93,616,876	98,575,182	98,512,627
357	Trsm Pit-U'g Cndt-EI In S	3,080,287	3,080,287	3,233,055	3,538,850	3,648,880
358	Trsm Pit-U'g Cndc-EI In S	2,822,718	2,822,718	2,899,911	2,899,911	3,120,097
360	Dis Pit-Land&Rght-EI In S	23,940,215	24,485,341	24,794,858	24,811,913	24,745,926
361	Dis Pit-Struc&Imp-EI In S	10,528,226	10,728,119	11,465,365	11,324,285	12,262,049
362	Dis Pit-Sta Equip-EI In S	150,822,346	155,217,130	160,734,058	172,470,058	178,417,918
364	Dis Pit-Pole, Twr&EI In S	231,087,474	239,391,344	247,763,616	252,206,156	266,647,299
365	Dis Pit-O'hd Cond-EI In S	190,511,122	197,553,657	199,973,535	203,225,504	213,228,198
366	Dis Pit-U'g Cndu-EI In S	155,148,697	184,353,413	206,391,545	220,886,749	230,151,567
367	Dis Pit-U'g Cnduc-EI In S	343,545,723	371,333,551	391,550,280	405,943,033	419,697,707
368	Dis Pit-Line Trfm-EI In S	220,379,236	235,046,576	240,600,701	246,706,349	254,310,942
369	Dis Pit-Services -EI In S	84,918,898	85,184,053	88,544,722	93,872,100	100,287,746
370	Dis Pit-Meters -EI In S	84,608,529	86,880,524	87,810,960	92,227,579	92,775,504
371	Dis Pit-Cust Inst-EI In S	10,067,258	11,217,899	11,471,734	11,896,255	10,397,304
373	Dis Pit-St Ltg&Sn-EI In S	36,748,623	37,044,396	35,375,240	36,505,751	37,967,878
389	Gen Pit-Land&Rght-EI In S	2,254,637	2,303,493	2,326,521	2,312,787	2,813,130
390	Gen Pit-Struc&Imp-EI In S	57,304,158	61,691,256	90,602,482	97,867,221	102,324,149
391	Gen Pit-Office Eq-EI In S	14,763,716	14,818,341	19,017,989	16,123,152	21,289,175
392	Gen Pit-Transp Eq-EI In S	30,747,938	39,697,573	41,511,438	41,114,913	44,058,581
393	Gen Pit-Stores Eq-EI In S	665,341	665,341	857,422	959,002	1,016,223
394	Gen Pit-Tools Etc-EI In S	3,544,342	3,803,797	3,834,051	4,287,656	5,237,895
395	Gen Pit-Lab Equip-EI In S	4,952,340	5,259,511	5,561,647	6,066,949	6,330,665
396	Gen Pit-Pwr Op Eq-EI In S	14,091,593	14,327,033	15,686,940	23,543,717	24,311,869
397	Gen Pit-Commun Eq-EI In S	87,497,001	98,551,985	107,978,371	102,844,960	104,361,644
398	Gen Pit-Misc Eq -EI In S	313,783	453,893	470,130	493,490	493,019
399	Gen Pit-Othr Tang-EI In S	0	-	-	-	-
	Total Electric Plant In Service	5,443,358,974	5,664,214,308	6,248,638,122	7,529,879,771	7,818,848,283
	Less: Asset Retirement Costs Not Included in Rate Base					
317	Stm Pr-Asset Ret Cost	4,896,710	20,528,643	17,753,808	17,753,808	17,753,808
326	Nucl Prod-Asset Ret Cost	-	-	-	-	-
347	Oth Pro-Wind ARC	3,056,058	3,056,058	3,056,058	5,049,157	5,049,157
	Total Plant Excl Asset Retirement Costs	5,435,406,207	5,640,629,605	6,227,828,256	7,507,076,806	7,796,045,318

KANSAS CITY POWER & LIGHT COMPANY												
KANSAS REVENUE REQUIREMENT												
SCHEDULE 6 - ALLOCATION OF ACCUMULATED DEPRECIATION												
Dec 2011 TEST YEAR INCL KNOW & MEASURABLE TO JUNE 30, 2012												
Depreciation Reserve - Schedule 6												Electric
Line No.	Account Number	Depreciation Reserve Description	KS Basis		Adjustments			Total Adjustments	Adjusted Reserve	Juris Factor #	Juris Allocation	Adjusted Plant
			For Juris Books Tot Co Reserve	Projected Retirements	Gen Plant Amortization	KCPL Inten 1 Chge Ownership	Projected Provision					
A	B	C	D	E	F	G	H	I	J	K	L	
1	INTANGIBLE PLANT											
2	30100	Organization					\$ -	\$ -	PTD	46.145%	\$ -	
3	30200	Franchises and Consents					-	-	100% MO	0.000%	-	
4	30301	Miscellaneous Intangibles (Like 353)	465,443				10,384	10,384	D1	46.381%	220,693	
5		Misc Intang Plant-5 Year Software, excl Wf Crk										
6	30302	Customer Related	67,742,890				4,992,078	4,992,078	C2	47.099%	34,257,147	
7	30302	Energy Related							E1	42.200%	-	
8	30302	Demand Related							D1	46.381%	-	
9	30302	Corporate Software							Sal&Wg	46.076%	-	
10	30302	Transmission Related							D1	46.381%	-	
11	30304	Misc Intang PIt - Communications Equip (Like 397)							PTD	46.145%	-	
12		Misc Intangible PIt - 10 yr Software										
13	30303	Customer Related	50,951,170				731,448	731,448	C2	47.099%	24,341,790	
14	30303	Energy Related							E1	42.200%	-	
15	30305	Misc Intang PIt - WVC 5yr Software	11,253,126				493,455	493,455	D1	46.381%	5,448,182	
16	30307	Misc Intg PIt-Srot (Like 312)	5,878				191	191	D1	46.381%	2,815	
17	30308	Misc Intang Trans Line (Like 355)	128,963				58,392	58,392	D1	46.381%	66,897	
18	30310	Misc Intang-Inten Hwy & Bridge	42,225				39,668	39,668	D1	46.381%	37,983	
19		TOTAL PLANT INTANGIBLE	\$ 130,589,685	\$ -	\$ -	\$ -	\$ 6,325,616	\$ 6,325,616			\$ 136,915,301	
20	PRODUCTION PLANT											
21	STEAM PRODUCTION											
22	31000	Sm Pr-Land							D1	46.381%	-	
23	31100	Stm Pr-Structures-Elec	60,746,394	(34,524)	-	(1,582,739)	1,402,055	(215,208)	D1	46.381%	28,074,969	
24	31101	Stm Pr-Struc-Lshd Impr-P&M	277,559				6,768	6,768	D1	46.381%	131,874	
25	31102	Stm Pr-Struc-H5 Rebuild	7,980,079				24,985	24,985	D1	46.381%	3,712,829	
26	31104	Stm Pr-Structure Inten 2-Elec	2,924,101				885,159	885,159	D1	46.381%	1,766,773	
27	31115	Stm Pr-Struc-Addl Amort-100% KS	5,931,817						100% KS	100.000%	5,931,817	
28	31200	Stm Pr-Boiler PIt Equip-Elec	436,480,706	(4,806,874)		(2,381,247)	6,169,070	(669,051)	D1	46.381%	201,994,661	
29	31201	Stm Pr-Boiler-Unit Train-Elec	5,959,859	(64,523)		(40,241)	295,255	190,491	D1	46.381%	2,852,564	
30	31202	Stm Pr-Boiler AQC Equip-Elec	91,278,104	(86,844)				(66,844)	D1	46.381%	42,295,418	
31	31203	Stm Pr-Boiler-H5 Rebuild	193,845,795	(134,189)			832,828	698,639	D1	46.381%	90,231,654	
32	31204	Stm Pr-Boiler Inten 2-Elec	25,466,124				7,755,062	7,755,062	D1	46.381%	15,408,316	
33	31213	Stm Pr-Boiler PIt Eq-Int 1 & Com.-Juris Disallow-100% KS	(14,759)				(6,812)	(6,812)	100% KS	100.000%	(21,571)	
34	31214	Stm Pr-Boiler PIt Eq-Int 2-Juris Disallow-100% KS	(102,830)				(47,480)	(47,480)	100% KS	100.000%	(150,290)	
35	31215	Stm Pr-Boiler-Addl Amort-100% KS	47,084,753						100% KS	100.000%	47,084,753	
36	31400	Stm Pr-Turbogenerator-Elec	95,785,728	(77,899)			4,208,702	4,128,803	D1	46.381%	46,341,359	
37	31404	Stm Pr-Turbogen Inten 2-Elec	2,894,825				1,038,164	1,038,164	D1	46.381%	1,824,160	
38	31415	Stm Pr-Turbogen - Inten 2 - Add Amort - 100%KS	8,798,405						100% KS	100.000%	8,798,405	
39	31500	Stm Pr-Accessory Equip-Elec	43,585,335	(17,630)		(17,793)	2,523,773	2,488,350	D1	46.381%	21,369,436	
40	31501	Stm Pr-Acc-H5 Rebuild	33,875,713				157,588	157,588	D1	46.381%	15,784,985	
41	31502	Stm Pr-Accessory Equip-Comp	3,169				273	273	D1	46.381%	1,596	
42	31504	Stm Pr-Accessory Inten 2-Elec	1,121,887				397,268	397,268	D1	46.381%	704,590	
43	31515	Stm Pr-Access-Addl Amort-100% KS	3,151,784						100% KS	100.000%	3,151,784	
44	31600	SI Pr-Misc Pwr PIt Equip-Elec	16,842,457	(22,835)		(113,399)	302,515	166,281	D1	46.381%	7,898,823	
45	31601	SI Pr-Misc Eq-H5 Rebuild	2,029,129				6,916	6,916	D1	46.381%	944,338	
46	31604	SI Pr-MiscPwr Eq Inten 2-Elec	131,552				41,110	41,110	D1	46.381%	80,082	
47	31615	SI Pr-MiscPwr Eq-Addl Amort-100% KS	875,350						100% KS	100.000%	875,350	
48		TOTAL STEAM PRODUCTION PLANT	1,086,953,016	(5,245,318)	-	(4,115,419)	28,021,219	16,680,482			1,103,613,498	
49	NUCLEAR PRODUCTION											
50	32000	Nucl Pr-Land & Land Rights							D1	46.381%	-	
51	32100	Nucl Pr-Struct & Improv-Elec	234,012,147				2,843,987	2,843,987	D1	46.381%	109,856,244	

KANSAS CITY POWER & LIGHT COMPANY												
KANSAS REVENUE REQUIREMENT												
SCHEDULE 6 - ALLOCATION OF ACCUMULATED DEPRECIATION												
Dec 2011 TEST YEAR INCL KNOW & MEASURABLE TO JUNE 30, 2012												
Depreciation Reserve - Schedule 6												Electric
Line No.	Account Number	Depreciation Reserve Description	KS Basis		Adjustments			Total Adjustments	Adjusted Reserve	Juris Factor #	Juris Allocation	Adjusted Plant
			For Juris Books	Tot Co Reserve	Projected Retirements	Gen Plant Amortization	KCPL Intan 1 Chge Ownership					
52	32200	Nucl Pr-Reactor Pfl Eq-Elec	360,018,755				5,784,050	5,784,050	365,782,805	D1	48.381%	169,653,723
53	32300	Nucl Pr-Turbine/Generato-Elec	89,806,503				1,694,868	1,694,868	91,501,371	D1	48.381%	42,439,158
54	32400	Nucl Pr-Accessory Equip-Elec	60,894,036				1,380,145	1,380,145	62,274,181	D1	48.381%	28,883,368
55	32500	Nucl Pr-Misc Pwr Pfl Eq-Elec	21,135,734		(1,448,100)		1,198,193	(249,907)	20,885,827	D1	48.381%	9,687,055
56	32803	Nucl Pr-MPSC Disal-100% KS basis	(59,216,700)				(1,020,634)	(1,020,634)	(60,237,334)	D1	48.381%	(27,938,676)
57	32805	Nucl Pr-Disal-Pre 1988 Res	(11,891,311)				-	-	(11,891,311)	D1	48.381%	(5,515,309)
58		TOTAL NUCLEAR PRODUCTION PLANT	694,759,184		(1,448,100)				11,860,409			327,065,581
59		OTHER PRODUCTION										
60	34000	Oth Prod-Land-Elec-CT's								D1	48.381%	-
61	34001	Oth Prod-LandRights-Easements-CT's	566						566	D1	48.381%	263
62	34100	Oth Prod-Structures-Elec-CT's	1,131,372		(33,788)		60,431	26,643	1,158,015	D1	48.381%	537,099
63	34102	Oth Prod-Struct-Elec-Wind	922,193				119,307	119,307	1,041,500	D1	48.381%	483,056
64	34200	Oth Prod-Fuel Holders-Elec-CT's	4,062,051				140,079	140,079	4,202,130	D1	48.381%	1,948,990
65	34400	Oth Prod-Generators-Elec-CT's	107,842,969		(47,001)		3,977,047	3,930,046	111,773,015	D1	48.381%	51,841,442
66	34402	Oth Prod-Generators-Elec-Wind	44,668,978				5,919,953	5,919,953	50,588,931	D1	48.381%	23,483,652
67	34415	Oth Prod-Generators-Wind-Addl Amort-100% KS	5,740,000				-	-	5,740,000	100% KS	100.000%	5,740,000
68	34500	Oth Prod-Accessory Equip-Elec-CT's	11,965,409		(4,357)		190,624	186,267	12,151,676	D1	48.381%	5,836,069
69	34502	Oth Prod-Accessory Eq-Elec-Wind	25,502				3,503	3,503	29,005	D1	48.381%	13,453
70	34600	Oth Prod-Misc Pwr Pfl Equip-Elec-CT's								D1	48.381%	-
71	34602	Oth Prod-Misc Pwr Pfl Eq-Wind								D1	48.381%	-
72		TOTAL OTHER PRODUCTION PLANT	176,359,040		(85,146)				10,410,944			89,684,025
73		RETIREMENTS WORK IN PROGRESS-PROD										
74		Production - Salvage & Removal Retirements not classified	(18,113,108)		-				(18,113,108)	D1	48.381%	(8,401,041)
75		TOTAL RETIREMENTS WORK IN PROGRESS-PROD	\$ (18,113,108)		\$ -	\$ -	\$ -	\$ -	\$ (18,113,108)			\$ (8,401,041)
76		TOTAL PRODUCTION PLANT	\$ 1,939,958,112		\$ (6,778,564)	\$ -	\$ (4,115,419)	\$ 48,282,572	\$ 37,398,589			\$ 1,977,356,701
77		TRANSMISSION PLANT										
78	35000	Land - Transmission Plant								D1	48.381%	\$ -
79	35001	Land Rights - Transmission Plant	1,359,730						1,359,730	D1	48.381%	630,658
80	35002	Land Rights- TP- Wolf Creek								D1	48.381%	-
81	35200	Structures & Improvements - TP	2,204,460			(8,505)	34,923	26,418	2,230,878	D1	48.381%	1,034,704
82	35201	Structures & Improvements - TP - Wolf Creek	130,397				1,768	1,768	132,163	D1	48.381%	61,299
83	35300	Station Equipment - Transmission Plant	57,830,871		(87,062)		797,890	820,195	58,551,066	D1	48.381%	27,156,570
84	35301	Station Equipment - Wolf Creek -TP	6,729,546		(61,505)		53,377	(8,128)	6,721,418	D1	48.381%	3,117,461
85	35303	Station Equipment - Communications	4,052,695		(15,638)		(5,390)	944,525	4,976,194	D1	48.381%	2,308,009
86	35315	Station Equip - Transm Pfl-Addl Amort - 100% KS	167,891						167,891	100% KS	100.000%	167,891
87	35400	Towers and Fixtures - Transmission Plant	4,327,299				9,219	9,219	4,336,518	D1	48.381%	2,011,320
88	35500	Poles and Fixtures - Transmission Plant	66,876,997		(230,755)		1,236,544	1,005,789	67,882,786	D1	48.381%	31,484,715
89	35501	Poles & Fixtures - Wolf Creek	62,939				583	583	63,522	D1	48.381%	29,462
90	35600	Overhead Conductors & Devices - TP	55,786,088		(28,586)		162,543	135,957	55,922,045	D1	48.381%	25,937,204
91	35801	Overhead Conductors & Devices- Wlf Crk	29,666				59	59	29,725	D1	48.381%	13,787
92	35700	Underground Conduit	2,408,052				15,325	15,325	2,423,377	D1	48.381%	1,123,986
93	35800	Underground Conductors & Devices	1,990,798				31,201	31,201	1,991,999	D1	48.381%	923,909
94		Transmission-Salvage & Removal : Retirements not classified	(433,846)						(433,846)	D1	48.381%	(201,222)
95		TOTAL TRANSMISSION PLANT	\$ 203,693,583		\$ (421,544)	\$ -	\$ (104,528)	\$ 3,287,955	\$ 2,761,883			\$ 206,355,468
96		DISTRIBUTION PLANT										
97	36000	Distribution Land Electric								360L	56.232%	\$ -
98	36001	Distribution Depreciable Land Rights	266,518						266,518	360LR	41.669%	111,055
99	36100	Distribution Structures & Improvements	4,832,423				109,278	109,278	4,941,701	361	50.328%	2,487,039

KANSAS CITY POWER & LIGHT COMPANY													
KANSAS REVENUE REQUIREMENT													
SCHEDULE 6 - ALLOCATION OF ACCUMULATED DEPRECIATION													
Dec 2011 TEST YEAR INCL KNOW & MEASURABLE TO JUNE 30, 2012													
Depreciation Reserve - Schedule 6												Electric	
Line No.	Account Number	Depreciation Reserve Description	KS Basis		Adjustments				Total Adjustments	Adjusted Reserve	Juris Factor #	Juris Allocation	Juris Adjusted Plant
			For Juris Books Tot Co Reserve	Projected Retirements	Gen Plant Amortization	KCPL Intan 1 Chge Ownership	Projected Provision						
100	36200	Distribution Station Equipment	70,487,155	(163,921)				1,438,542	1,272,621	71,739,778	362	42.237%	30,300,415
101	36203	Distribution Station Equipment-Communications	2,673,023					442,583	442,583	3,115,586	362Com	45.270%	1,410,412
102	36400	Distribution Poles, Tower, & Fixtures	139,470,178	(519,830)				3,398,405	2,878,575	142,348,751	364	46.338%	65,980,320
103	36500	Distribution Overhead Conductor	79,019,435	(824,843)				2,415,725	1,590,882	80,610,317	365	45.279%	38,499,157
104	36600	Distribution Underground Circuit	51,844,739	(90,865)				870,267	779,402	52,624,141	366	41.453%	21,814,509
105	36700	Distribution Underground Conductors	150,814,178	(915,309)				2,060,771	1,145,462	151,959,640	367	47.991%	72,926,991
106	36800	Distribution Line Transformers	134,813,518	(684,315)				1,865,301	1,180,988	135,794,504	368	42.741%	58,040,082
107	36900	Distribution Services	46,290,378	(111,237)				2,803,778	2,492,541	48,782,917	369	48.404%	23,812,882
108	37000	Distribution Meters Electric	49,822,299	(199,438)				869,247	669,809	50,492,108	370	45.758%	23,104,138
109	37100	Distribution Cust Prem Install	15,139,489	(277,982)					(277,982)	14,861,507	371	25.787%	3,832,285
110	37300	Distribution Street Light and Traffic Signal	8,140,606	(580,401)				939,207	358,808	8,499,412	373	71.742%	6,097,657
111		Distribution-Salvage and removal: Retirements not classified	(2,630,997)							(2,630,997)	Dist PIt	45.617%	(1,200,181)
112		TOTAL DISTRIBUTION PLANT	\$ 750,782,938	\$ (4,388,141)	\$ -	\$ -	\$ 17,009,084	\$ 12,840,943	\$ 783,403,881				\$ 344,996,739
113		GENERAL PLANT											
114	38900	Land and Land Rights - General Plant									PTD	46.145%	\$ -
115	39000	Structures & Improvements - General Plant	16,495,736	(120,683)				948,410	627,727	17,323,463	PTD	48.145%	7,993,888
116	39003	Struct & Imprv - Leasehold (801 Char)	1,093,285	(12,904)				110,348	97,444	1,190,729	PTD	48.145%	549,480
117	39004	Struct & Imprv - Leasehold (Marshall)									PTD	48.145%	-
118	39005	Struct & Imprv - Leasehold (One KC Place)	2,581,410					580,849	580,849	3,162,259	PTD	48.145%	1,459,128
119	39100	Office Furniture & Equipment - Gen. PIt	4,825,598	(8,208)	(3,509,213)		(2,298)	236,681	(3,261,058)	1,544,540	PTD	48.145%	712,726
120	39110	Office Furn & Equip-Gen-Unrecovered Res-100% KS	(1,862,777)					92,808	92,808	(1,569,971)	100% KS	100.000%	(1,569,971)
121	39101	Office Furniture & Equip - Wolf Creek	1,228,063					98,734	98,734	1,326,797	PTD	48.145%	612,249
122	39111	Office Furn & Equip-Wolf Creek-Unrecovered Res-100% KS	(157,814)					8,808	8,808	(149,006)	100% KS	100.000%	(149,006)
123	39102	Office Furniture & Equip - Computer	487,434			(307,818)		405,117	97,299	584,733	PTD	48.145%	289,824
124	39112	Office Furn & Equip-Computer-Unrecovered Res-100% KS	(31,509)					1,759	1,759	(29,750)	100% KS	100.000%	(29,750)
125	39200	Transportation Equipment- Autos	480,147	(17,028)				62,381	45,353	525,500	PTD	48.145%	242,491
126	39201	Transportation Equipment- Light Trucks	3,056,037	(396,968)				369,998	(26,970)	3,029,067	PTD	48.145%	1,397,759
127	39202	Transportation Equipment - Heavy Trucks	7,890,755	(1,290,698)				1,045,852	(244,846)	7,445,909	PTD	48.145%	3,435,904
128	39203	Transportation Equipment - Tractors	360,871					18,259	18,259	379,130	PTD	48.145%	174,949
129	39204	Transportation Equipment - Trailers	973,457	(18,099)				12,341	(5,758)	987,899	PTD	48.145%	448,543
130	39300	Stores Equipment - General Plant	508,915	(2,132)		(182,592)	(15)	16,857	(168,082)	340,833	PTD	48.145%	157,277
131	39310	Stores Equip - Gen - Unrecovered Reserve-100% KS	19,813					(1,095)	(1,095)	18,518	100% KS	100.000%	18,518
132	39400	Tools, Shop, & Garage Equipment-Gen. PIt	2,845,809	(11,647)	(1,558,973)			94,606	(1,478,014)	1,369,795	PTD	48.145%	632,090
133	39410	Tools, Shop, & Gar Equip-Gen-Unrecovered Res-100% KS	(11,707)					653	(11,054)	(10,401)	100% KS	100.000%	(10,401)
134	39500	Laboratory Equipment	3,295,855		(1,490,180)		(82)	121,009	(1,369,253)	1,926,602	PTD	48.145%	889,028
135	39510	Laboratory Equipment-Unrecovered Reserve-100% KS	(400,118)					22,332	22,332	(377,786)	100% KS	100.000%	(377,786)
136	39600	Power Operated Equipment - Gen. PIt	4,774,875	(47,408)			(43,861)	841,293	750,224	5,525,099	PTD	48.145%	2,549,549
137	39700	Communication Equipment - Gen. PIt	41,170,231	(314,689)	(27,075,844)		(18,064)	2,819,875	(24,786,722)	18,381,509	PTD	48.145%	7,559,224
138	39710	Communication Equip-Unrecovered Res-100% KS	(12,868,218)					707,063	707,063	(11,981,155)	100% KS	100.000%	(11,981,155)
139	39701	Communications Equip - Wolf Creek	122,781		(143,390)			3,578	(139,812)	(17,031)	PTD	48.145%	(7,859)
140	39800	Miscellaneous Equipment - Gen. PIt	269,242	(5,891)				9,268	(118,273)	152,069	PTD	48.145%	70,587
141	39810	Miscellaneous Equip-Gen-Unrecovered Res-100% KS	24,450					(1,365)	(1,365)	23,085	100% KS	100.000%	23,085
142		Gen Plant-Slvg & removal/retirements not classified	590,785							590,785	PTD	48.145%	272,817
143		TOTAL GENERAL PLANT	\$ 77,983,206	\$ (2,244,155)	\$(34,387,637)	\$ (64,143)	\$ 8,425,797	\$(28,270,138)	\$ 49,693,068				\$ 15,360,316
144		TOTAL DEPRECIATION RESERVE	\$ 3,102,867,524	\$(13,812,404)	\$(34,387,637)	\$ (4,284,090)	\$ 83,341,024	\$ 30,856,893	\$ 3,133,724,417				\$ 1,475,959,584

KANSAS CITY POWER & LIGHT COMPANY						
KANSAS REVENUE REQUIREMENT						
12 MONTHS ENDED DEC 2011 TEST YEAR INCL KNOWN & MEASURABLE CHANGES TO JUNE 30, 2012						
SUMMARY OF ADJUSTMENTS (1)		Adjust to JUNE 30, 2012				
		Total Adjustments Incr (Decr)	Allocated Adjs Incr (Decr)	100% KS Adjs Incr (Decr)	100% MO Adjs Incr (Decr)	Company witness
RATE BASE						
Accumulated Depreciation & Amortization - Schedule 6						
RB-30	Adjust test year KS basis Accumulated Reserve to Projected KS basis balance at the Update/True Up period	30,856,893	30,856,893			Weisensee
		30,856,893	30,856,893	-	-	
(1) All amounts are total company; if an adjustment is applicable to only KS or MO it is so indicated						

KANSAS CITY POWER & LIGHT COMPANY						
SECTION 5: ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION						
Supplemental Plant Reserve Schedules, by Primary Account						
Source: PowerPlant Asset Management System, Rpt Depr-1033 FIN - Financial Basis						
Account 108/111 - Electric Accumulated Provision for Depreciation and Amort - Total Company-Financial Basis						
Plant Account	Description	2007	2008	2009	2010	FY2011
301	Depr-EI-Intangible-Organization	-	-	-	-	-
302	Depr-EI-Intangible-Franchises	-	-	-	-	-
303	Depr/Amort-EI-Misc Intangible Plant	84,672,222	95,377,953	106,298,757	117,964,604	130,539,677
310	Depr-EI-Steam Prod-Land & Rights	-	-	-	-	-
311	Depr-EI-Steam Prod-Structures	53,360,657	55,278,412	59,733,514	72,230,866	97,516,832
312	Depr-EI-Steam Prod-Boiler	614,582,532	636,326,556	634,041,366	716,508,399	888,251,432
314	Depr-EI-St Prod-Turbogenerator	97,005,227	98,316,046	99,731,624	115,541,389	144,820,807
315	Depr-EI-St Prod-Accessory Equip	61,388,151	64,191,099	71,660,140	79,278,057	91,587,384
316	Depr-EI-St Pro-Misc Equip	14,255,038	15,262,245	15,593,313	17,649,061	19,139,818
317	Depr-EI-St Prod-Asset Ret Cost	3,233,139	4,152,274	4,983,481	5,899,844	6,754,831
320	Depr/Amort-EI-Nucl Prod-Land & Rights	-	-	-	-	-
321	Depr-EI-Nucl Prod-Structures	240,615,162	236,194,448	242,257,731	248,742,194	254,784,428
322	Depr-EI-Nucl Prod-Reactor	378,763,285	367,604,800	376,592,403	388,791,171	400,381,815
323	Depr-EI-Nucl Prod-Turbogenerator	113,729,584	113,691,692	116,851,327	120,265,185	95,415,418
324	Depr-EI-Nucl Prod-Accessory Equip	60,611,023	59,397,103	61,230,247	63,527,484	65,889,646
325	Depr-EI-Nucl Prod-Misc Pwr	17,554,635	18,404,139	19,853,812	21,487,235	22,129,660
326	Depr-EI-Nucl Prod-Asset Ret Cost	-	-	-	-	-
328	Depr-EI-Nucl Disallowed Pit-FASB 90	(78,796,194)	(77,451,583)	(79,459,441)	(81,798,309)	(80,842,392)
340	Depr/Amort-EI-Other Prod-Land & Rights	3,103	3,710	4,316	4,913	5,510
341	Depr-EI-Other Prod	723,703	1,081,121	1,439,798	1,802,456	2,104,984
342	Depr-EI-Other Prod-Fuel Holders	2,784,931	3,227,266	3,670,949	3,854,649	4,204,902
344	Depr-EI-Other Prod-Generators	95,396,792	112,911,616	131,228,736	148,391,741	170,020,923
345	Depr-EI-Other Prod-Accessory Equip	7,245,751	7,821,020	10,516,647	11,310,393	11,818,203
346	Depr-EI-Other Prod-Misc Pwr Pit Eq	-	-	-	-	-
347	Depr-EI-Other Prod-Wind ARO	160,845	262,431	364,018	490,518	691,759
350	Depr-EI Trans Plant-Land & Rights	4,560,879	4,711,227	4,859,292	5,012,384	5,173,121
352	Depr-EI Trans Plant-Structures & Impr	1,552,510	1,633,820	1,712,857	1,786,844	1,866,106
353	Depr-EI Trans Plant-Station Equip	52,136,286	56,298,190	51,343,184	58,462,180	59,321,261
354	Depr-EI Trans Plant-Towers	3,561,548	3,656,246	3,790,467	3,859,193	3,897,070
355	Depr-EI Trans Plant-Poles	50,664,884	53,603,889	55,587,819	59,297,909	59,443,082
356	Depr-EI Trans Plant-Overhead Conductor	42,581,124	45,444,409	47,345,373	50,121,968	51,203,938
357	Depr-EI Trans Plant-Undergrd Conduit	1,888,197	1,939,946	1,987,174	2,044,244	2,086,361
358	Depr-EI Trans Plant-Undergrd Conductor	2,020,809	2,082,909	2,146,353	2,210,368	2,262,996
360	Depr/Amort-EI Dist Pit-Land & Rights	3,428,777	3,635,777	3,847,220	4,057,903	4,268,586
361	Depr-EI Dist Pit-Structures	4,514,823	4,784,479	5,044,233	5,319,095	5,538,366
362	Depr-EI Dist Pit-Station Equip	55,183,969	58,450,903	59,515,471	61,616,895	65,155,713
364	Depr-EI Dist Pit-Poles	119,291,252	125,502,252	132,478,756	140,402,824	145,375,788
365	Depr-EI Dist Pit-Overhead Conductor	59,683,484	61,336,063	63,617,083	66,615,557	67,553,959
366	Depr-EI Dist Pit-Undergrd Conduit	31,263,238	33,562,807	36,647,449	40,100,884	42,772,890
367	Depr-EI Dist Pit-Undergrd Conductor	89,682,257	94,533,933	99,889,507	103,574,360	105,505,218
368	Depr-EI Dist Pit-Line Transformers	99,385,543	105,756,490	112,593,060	119,464,029	122,866,732
369	Depr-EI Dist Pit-Services	37,890,755	38,955,013	41,352,707	43,664,383	47,644,892
370	Depr-EI Dist Pit-Meters	46,653,146	50,409,562	53,656,258	56,739,656	58,231,160
371	Depr-EI Dist Pit-Installation	10,204,053	11,217,117	12,316,008	13,431,509	13,076,388
373	Depr-EI Dist Pit-Street Lighting	7,657,018	7,917,055	8,254,123	9,071,041	9,494,226
389	Depr/Amort-EI Gen Pit-Land & Rights	-	-	-	-	-
390	Depr-EI Gen Pit-Structures	19,257,038	20,159,259	20,168,747	20,895,646	23,569,922

KANSAS CITY POWER & LIGHT COMPANY						
SECTION 5: ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION						
Supplemental Plant Reserve Schedules, by Primary Account						
Source: PowerPlant Asset Management System, Rpt Depr-1033 FIN - Financial Basis						
Account 108/111 - Electric Accumulated Provision for Depreciation and Amort - Total Company-Financial Basis						
Plant Account	Description	2007	2008	2009	2010	Test Year
					12 Months Prior to the Test Year	
					2010	FY2011
391	Depr-EI Gen Plt-Office Furniture	5,817,891	6,426,537	6,783,761	4,527,677	7,498,280
392	Depr-Gen Plt-Transportation Equip	5,953,285	7,673,612	8,853,388	10,023,864	9,945,457
393	Depr-EI Gen Plt-Stores Equip	507,770	530,325	508,644	540,948	567,233
394	Depr-EI Gen Plt-Tools	2,014,874	2,125,069	2,240,846	2,368,510	2,488,545
395	Depr-EI Gen Plt-Laboratory Equip	2,309,321	2,470,656	2,640,025	2,826,722	3,105,231
396	Depr-EI Gen Plt-Power Equip	1,870,400	2,516,692	3,150,180	3,219,889	4,758,228
397	Depr-EI Gen Plt-Communication Equip	16,003,905	18,620,882	21,171,090	14,926,174	19,619,548
398	Depr-EI Gen Plt-Misc Equip	127,058	138,312	156,381	175,097	179,299
399	Depr-Elec-Gen Plt-Other Property	62,353,792	109,756,680	167,992,901	168,895,798	-
	Subtotal 108/111 Elec Reserve	2,607,269,474	2,747,900,458	2,908,243,095	3,125,195,401	3,267,685,211
	Retirement Work in Progress	(10,056,871)	(10,065,163)	(8,474,174)	(20,514,205)	(20,587,166)
	Total Elec Reserve for Depr & Amort	2,597,232,602	2,737,835,295	2,899,768,921	3,104,681,196	3,247,098,045
Asset Retirement Costs Included Above						
317	Depr-EI-St Prod-Asset Ret Cost	3,233,139	4,152,274	4,983,481	5,899,844	6,754,831
326	Depr-EI-Nucl Prod-Asset Ret Cost	-	-	-	-	-
347	Depr-EI-Other Prod-Wind ARO	160,845	262,431	364,018	490,518	691,759
	Total Plant Excl Asset Retirement Costs	2,593,838,618	2,733,420,590	2,894,421,422	3,098,290,834	3,239,651,455

Kansas City Power & Light Company
 2012 RATE CASE - Direct Filing
 Kansas Jurisdiction
 TY 12/31/11; known & measurable through 6/30/12

Sec_6-Working Capital-P SCH 12

Sec 6 (i)

Working Capital - Schedule 12

Line No.	Account No.	Description	Test Year	Direct/Update True Up Rate Case		Adjusted Balance	Juris Factor #	Juris Allocator	Juris Adjusted Balance
				Adj					
	A	B	C	D	E	F	G	H	
1	151	FUEL INVENTORY - RB-74							
2		Coal	51,720,585	(2,724,830)	48,995,755	E1	42.2004%	20,676,405	
3		Oil	7,283,648	974,825	8,258,473	E1	42.2004%	3,485,109	
4		Lime/Limestone	316,803	12,618	329,421	E1	42.2004%	139,017	
5		Ammonia	225,441	(48,098)	177,343	E1	42.2004%	74,839	
6		Powder Activated Carbon	158,480	6,547	165,027	E1	42.2004%	69,642	
7		FOSSIL FUELS	59,704,957	(1,778,938)	57,926,019			24,445,012	
8									
9	120	NUCLEAR FUEL IN REACTOR - RB-75							
10		Fuel w/o MO Gross AFUDC	182,783,941	9,891,964	192,675,905	E1	42.2004%	81,310,003	
11		Less Accum Prov for Amort	(132,664,034)	(820,271)	(133,484,305)	E1	42.2004%	(56,330,911)	
12		TOTAL NUCLEAR FUEL IN REACTOR	50,119,907	9,071,693	59,191,600			24,979,092	
13									
14		TOTAL FUEL INVENTORY	109,824,864	7,292,755	117,117,619			49,424,104	
15									
16	154 & 163	MATERIALS & SUPPLIES - RB-72							
17		Fossil Generation Related M&S	50,916,797	(649,886)	50,266,911	D1	46.3810%	23,314,296	
18		Wolf Creek Related M&S	26,552,055		26,552,055	D1	46.3810%	12,315,109	
19		T&D Related M&S - MO	705,867	89,928	795,795	100% MO	0.0000%	0	
20		T&D Related M&S - KS	677,526	139,370	816,896	100% KS	100.0000%	816,896	
21		T&D Related M&S - ALLOCATED	20,590,060	(77,195)	20,512,865	PTD	46.1449%	9,465,633	
22		Wind Generation Related M&S	1,006,655		1,006,655	D1	46.3810%	466,897	
23		Miscellaneous Other			0	PTD	46.1449%	0	
24		TOTAL MATERIALS & SUPPLIES	100,448,960	(497,783)	99,951,177			46,378,830	
25									
26	165	PREPAYMENTS - RB-50 (excl GRT)							
27		GRT Taxes				100% MO	0.0000%	0	
28		General Insurance	4,020,570	(898,484)	3,122,086	PTD	46.1449%	1,440,682	
29		Postage	187,998	(46,515)	141,483	C2	47.0986%	66,637	
30		Other	3,982,323	1,158,797	5,141,120	D1	46.3810%	2,384,503	
31		Wolf Creek General Insurance	1,407,314	599,931	2,007,245	D1	46.3810%	930,980	
32		TOTAL PREPAYMENTS	9,598,206	813,729	10,411,935			4,822,802	
33									
34		WORKING CAPITAL, excl Cash	219,872,030	7,608,701	227,480,731			100,625,736	
35									
36		CASH WORKING CAPITAL - Sch 8						(30,424,577)	
37									
38		TOTAL WORKING CAPITAL						70,201,159	

Kansas City Power & Light Company
 2012 RATE CASE - Direct Filing
 Kansas Jurisdiction
 TY 12/31/11; known & measurable through 6/30/12

Sec_6-Working Capital-P SCH 8

Sec 6 (ii) 1

Cash Working Capital - Schedule 8

Line No.	Account Description	W/P Ref	Jurisdictional Adjusted Test Year Expenses	Revenue Lag	Expense Lead	Net (Lead)/Lag (C) - (D)	Factor (Col E/366)	CWC Req (B) X (F)
	A		B	C	D	E	F	G
1	Operations & Maintenance Expense							
2	Gross Payroll excl Wolf Creek and Accrued Vac	Footnote (a)	57,658,640	26.18	14.44	11.74	0.0321	1,849,488
3	Accrued Vacation	Footnote (a)	2,541,573	26.18	344.83	(318.65)	(0.8706)	(2,212,786)
4	Wolf Creek Payroll	Footnote (a)	17,072,544	26.18	13.81	12.37	0.0338	577,015
5	Nuclear Oper & Mtce, less fuel and payroll	Sch 9, in 102 less A/C 518 and WC Payroll	25,012,926	26.18	13.81	12.37	0.0338	845,382
6	Coal, Freight, Additives & Handling (non-labor)	Sch 9, see A/C 501	121,770,013	0	0	-	-	-
7	Purchased Gas	Sch 9, see A/C 501/547	10,724,632	0	0	-	-	-
8	Purchased Oil, excl Wolf Creek	Sch 9, see A/C 501/547	3,839,400	0	0	-	-	-
9	Nuclear Fuel	Sch 9, A/C 518	10,471,882	0	0	-	-	-
10	Purchased Power	Sch 9, AC 555	31,333,963	0	0	-	-	-
11	Pension Expense	Sch 9, see A/C 926	25,152,442	26.18	51.74	(25.56)	(0.0698)	(1,756,548)
12	OPEBs	Sch 9, see A/C 926	3,514,927	26.18	178.44	(152.26)	(0.4160)	(1,462,248)
13	Cash Vouchers	calculation	110,150,830	26.18	39.15	(12.97)	(0.0354)	(3,903,432)
14	Total Operation & Maintenance Expense	Sch 9	419,243,772					(6,063,109)
15	Taxes other than Income Taxes							
16	FICA Taxes - Employer's	Sch 9, see A/C 708	5,515,944	26.18	14.42	11.76	0.0321	177,234
17	Unemployment Taxes - Federal & State		-	26.18	14.42	-	-	-
18	City Franchise Taxes - Kansas		17,694,469	26.18	47.67	(21.49)	(0.0587)	(1,038,946)
19	Ad Valorem / Property Taxes	Sch 9, see A/C 708	27,953,122	26.18	200.42	(174.24)	(0.4761)	(13,307,519)
20	Sales Taxes - KS		25,354,929	26.18	24.24	1.94	0.0053	134,395
21	Use Taxes - KS		169,330	26.18	73.65	(47.47)	(0.1297)	-
22	Total Taxes other than Income Taxes		76,687,794					(14,034,836)
23	Current Income Taxes-Federal	Sch 11	15,889,204	26.18	45.63	(19.45)	(0.0531)	(844,385)
24	Current Income Taxes-State	Sch 11	4,561,805	26.18	45.63	(19.45)	(0.0531)	(242,424)
25	Total Income Taxes		20,451,009					(1,086,809)
26	Misc Revenues incl Transmission for Others	Sch 9, line 23	(8,206,952)	26.18	36.88	(10.70)	(0.0292)	239,930
27	Bulk Power Sales	Sch 9, AC 447	(74,691,901)	0	0	-	-	-
27	Interest Expense	Sch 11	57,472,080	26.18	86.55	(60.37)	(0.1649)	(9,479,753)
28								
29	Total Cash Working Capital Requirement		490,955,801					(30,424,577)

Note a	Calculation of Jurisdictional Payroll for CWC	Total Company	Sal&Wg Allocation	Jurisdictional
	Annualized Payroll (CS-50)	167,707,174	46.0760%	77,272,757
	Less:			
	Nuclear Payroll -Accts 517 -532 (CS-50)	37,053,009	46.0760%	17,072,544
	Accrued Vacation	5,516,046	46.0760%	2,541,573
	Gross Payroll excl Wolf Creek Prod and Accrued Vac	<u>125,138,119</u>		<u>57,658,640</u>

Note b Revenue and expense lags reflect a correction of the final Staff schedules supporting the order in 10-KCPE-415-RTS
 Misc revenues were segregated from bulk power sales revenues. Bulk power sales revenues were given 0 day revenue and expense lags.

Kansas City Power & Light Company
2012 Rate Case - Direct Filing
Test Year 12-2011 with Known and Measurable Changes to 6-30-2012

RB-74 Fuel Inventories
Account - 151 and 154
Projected June 2012

Coal

	Available (1)	Basemat (2)	Total Tons	Average Daily Burn	Average Days Burn	Available Days Burn	KCPL Share	KCPL Share Tons	\$/Ton (3)	Total Value KCPL Share	Per Books December 2011	RB-74 Fuels Inventories Adjustment
Hawthorn	**									**		
Iatan 1	**									**		
Iatan 2	**									**		
LaCygne BIT	**									**		
LaCygne PRB	**									**		
Montrose	**									**		
TOTAL	**									\$48,995,755	51,720,585	(2,724,830)

Oil

	KCPL Share BBLs (4)	\$/BBL (3)	Total Value KCPL Share		
Iatan	**		**		
LaCygne	**		**		
Montrose	**		**		
Northeast (5)	**		**		
Wolf Creek (5)	**		**		
TOTAL	**		\$8,258,473	7,283,648	974,825

Lime/Limestone

	KCPL Share Tons (4)	\$/Ton (3)	Total Value KCPL Share		
Hawthorn	**		**		
Iatan	**		**		
LaCygne	**		**		
TOTAL	**		\$329,421	316,803	12,618

Ammonia

	KCPL Share Tons (4)	\$/Ton (3)	Total Value KCPL Share		
Hawthorn 5	**		**		
Hawthorn 9 - premium	**		**		
Iatan	**		**		
LaCygne	**		**		
TOTAL	**		\$177,343	225,441	(48,098)

Powder Activated Carbon

	KCPL Share Tons (4)	\$/Ton (3)	Total Value KCPL Share		
Iatan 1	**		**		
Iatan 2	**		**		
TOTAL	**		\$165,027	158,480	6,546.77

TOTAL Fuel & Fuel Additive Inventory (KCPL share)

	57,926,018	59,704,956	(1,778,938)
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- Notes: (1) Developed using UFIM
(2) Based on MIKON field work 2011
(3) Projected June 2012 price (commodity + freight)
(4) Average of 13 months ended December 2011
(5) Projected book value June 2012

			RB-74
Coal & Oil	\$57,254,228	\$59,004,233	(\$1,750,005)
Lime/Limestone	\$329,421	\$316,803	\$12,618
Ammonia	\$177,343	\$225,441	(\$48,098)
Powder Activated Carbon	\$165,027	\$158,480	\$6,547
	\$57,926,018	\$59,704,956	(\$1,778,938)

**KANSAS CITY POWER & LIGHT
2012 RATE CASE - Direct Filing
TY 12/31/11; K&M 6/30/12**

**RB-75 Nuclear Fuel Inventory
Account - 120XXX**

debit (credit)

	DR/(CR)	ACCOUNT & DESCRIPTION					120561 Nucl Fuel Amortz Provision	
		120220 Nucl Fuel Stock-Mat & Assem	120330 Nucl Fuel In Reactor	120440 Nucl Fuel Spent Fuel	Total Nucl Fuel			
1 January-2011	RB-75.1	39,655,618	78,870,218	83,085,759	201,611,596	(133,395,706)		
2 February-2011	RB-75.1	39,655,618	78,870,218	83,085,759	201,611,596	(135,474,260)		
3 March-2011	RB-75.1	39,655,618	78,870,218	83,085,759	201,611,596	(136,887,074)		
4 April-2011	RB-75.1	39,655,618	78,870,218	83,085,759	201,611,596	(136,887,074)		
5 May-2011	RB-75.1	39,655,618	78,870,218	83,085,759	201,611,596	(136,887,074)		
6 June-2011	RB-75.1	1,795,571	92,442,408	87,570,507	181,808,485	(117,212,026)		
7 July-2011	RB-75.1	1,795,571	92,442,408	87,570,507	181,808,485	(119,596,097)		
8 August-2011	RB-75.1	1,795,571	92,442,408	87,570,507	181,808,485	(122,247,548)		
9 September-2011	RB-75.1	2,771,026	92,442,408	87,570,507	182,783,940	(124,814,603)		
10 October-2011	RB-75.1	2,771,026	92,442,408	87,570,507	182,783,940	(127,467,153)		
11 November-2011	RB-75.1	2,771,026	92,442,408	87,570,507	182,783,940	(130,011,888)	Test Period	
12 December-2011	RB-75.1	2,771,026	92,442,408	87,570,507	182,783,940	(132,664,034)	50,119,906	
13 January-2012	RB-75.2	2,771,026	92,442,408	87,570,507	182,783,940	(135,151,248)	*	
14 February-2012	RB-75.2	2,771,026	92,442,408	87,570,507	182,783,940	(137,611,243)	*	
15 March-2012	RB-75.2	2,771,026	92,442,408	87,570,507	182,783,940	(140,239,304)	*	
16 April-2012	RB-75.2	8,580,405	92,442,408	87,570,507	188,593,319	(142,788,301)	*	
17 May-2012	RB-75.2	43,069,978	92,442,408	87,570,507	223,082,892	(145,418,251)	*	
18 June-2012	RB-75.2	43,506,138	92,442,408	87,570,507	223,519,052	(147,964,606)	*	
							18 mth Avg	
18 Month Average		17,678,806	88,672,355	86,324,743	192,675,905	(133,484,305)	59,191,599	
					RB-75	RB-75	Total RB-75	
					Rev Req Model Sch/Line# 12-010	12-011		
Adjustment from Test Year		14,907,780	(3,770,053)	(1,245,763)	9,891,964	(820,271)	9,071,693	
Test Period vs 18 mth Avg					INCR RB	INCR RB Offset		

KANSAS CITY POWER & LIGHT
2012 RATE CASE - Direct Filing
TY 12/31/11; K&M 6/30/12
RB-72 Materials & Supplies Inventory
Account - 154XXX & 163XXX

Sec_6-Working Capital-P
 Mat & Supplies Inventory

Section 6 (ii) 4

Account & Descrip	13 MO AVG (except for starred accts)	Fossil Fuel Generating Stations	Wolf Creek	T&D Missouri	T&D Kansas	T&D Allocated	Wind	Other	Check Total
154004 Inventory-Undistributed Issues - 154004	-								-
154100 M&S Deposit on Reels - 154100	435,531					435,531			435,531
154200 JEC - Limestone - 154200	473,269	473,269							473,269
154201 Fuel Additive-Limestone-KGE - 154201	(68,524)	(68,524)							(68,524)
154202 Fuel Additive-Lime-SJLP - 154202	(43,605)	(43,605)							(43,605)
154203 FuelAdditive-Limestone-EDE - 154203	(29,070)	(29,070)							(29,070)
154206 FuelAdditive-Limestone-KEPCO - 154206	(4,627)	(4,627)							(4,627)
154207 FuelAdditive-Limestone-MJMEUC - 154207	(15,404)	(15,404)							(15,404)
154210 Fuel Additive-Ammonia - 154210	248,738	248,738							248,738
154211 Fuel Additive-Ammonia-KGE - 154211	(62,421)	(62,421)							(62,421)
154212 FuelAdditive-Ammonia-SJLP - 154212	(15,824)	(15,824)							(15,824)
154213 FuelAdditive-Ammonia-EDE - 154213	(10,532)	(10,532)							(10,532)
154216 FuelAdditive-Ammonia-KEPCO - 154216	(1,673)	(1,673)							(1,673)
154217 FuelAdditive-Ammonia-MJMEUC - 154217	(5,570)	(5,570)							(5,570)
154230 FuelAdditive-PAC - 154230	254,257	254,257							254,257
154232 FuelAdditive-PAC-SJLP - 154232	(45,792)	(45,792)							(45,792)
154233 FuelAdditive-PAC-EDE - 154233	(30,481)	(30,481)							(30,481)
154236 FuelAdditive-PAC-KEPCO - 154236	(4,459)	(4,459)							(4,459)
154237 FuelAdditive-PAC-MJMEUC - 154237	(14,918)	(14,918)							(14,918)
154310 M&S Substation Spare Parts - 154310	3,468,612					3,468,612			3,468,612
154320 M&S F&M Central Stores - 154320	9,672,210			343,795		9,328,415			9,672,210
154326 M&S Emergency Restoration Mtrl - 154326	682,507					682,507			682,507
154330 M&S Northland Service Center - 154330	66,571			66,571					66,571
154340 M&S Dodson Service Center - 154340	56,409			56,409					56,409
154362 M&S Marshall Service Center - 154362	128,632			128,632					128,632
154370 M&S Southland Service Center - 154370	343,795				343,795				343,795
154380 M&S Johnson Co Service Center - 154380	66,666				66,666				66,666
154390 M&S Paola Service Center - 154390	214,930				214,930				214,930
154396 M&S Ottawa Service Center - 154396	66,540				66,540				66,540
154400 M&S Inter Plant Transfers - 154400	18,111	18,111							18,111
154401 M&S Inter Unit Transfers - 154401	(12,199)	(12,199)							(12,199)
154510 M&S CT Maintenance - 154510	2,855,518	2,855,518							2,855,518
154530 M&S Hawthorn Power Station - 154530	12,617,357	12,617,357							12,617,357
154540 M&S Montrose Power Station - 154540	7,691,287	7,691,287							7,691,287
154550 M&S Iatan Power Station - 154550	19,303,934	19,303,934							19,303,934
154553 M&S Iatan-EDE - 154553	(2,316,472)	(2,316,472)							(2,316,472)
154555 M&S Iatan-SJLP - 154555	(3,474,708)	(3,474,708)							(3,474,708)
154570 M&S LaCygne Power Station - 154570	18,988,649	18,988,649							18,988,649
154576 M&S LaCygne-WR - 154576	(9,532,488)	(9,532,488)							(9,532,488)
154581 M&S Wolf Creek Station - 154581	26,323,553		26,323,553						26,323,553
154590 M&S Spearville Wind - 154590	1,006,655						1,006,655		1,006,655
154610 M&S Veh Fuel Warrensburg - 154610	3,918			3,918					3,918
154620 M&S Veh Fuel-F&M - 154620	93,709			93,709					93,709
154630 M&S Veh Fuel Northland - 154630	46,592			46,592					46,592
154640 M&S Veh Fuel Dodson - 154640	45,944			45,944					45,944
154650 M&S Veh Fuel Johnson County - 154650	77,206				77,206				77,206
154660 M&S Veh Fuel St. Joe - 154660	4,384			4,384					4,384
154661 M&S Veh Fuel Lee's Summit - 154661	2,445			2,445					2,445
154662 M&S Veh Fuel Belton - 154662	3,394			3,394					3,394
154670 M&S Veh Fuel Southland - 154670	47,760				47,760				47,760
163020 Stores Expense Undistributed - 163020	66,328	31,885				34,443			66,328
163100 Stores Exp Undist-Wolf Crk - 163100	228,502		228,502						228,502
163200 Stores Exp Undis-Production - 163200	5,839,925	5,839,925							5,839,925
163210 Stores Exp - PPV - Prod - 163210	293,869	293,869							293,869
163250 Stores Exp -Misc Voucher Items - 163250	10,476					10,476			10,476
163300 Stores Exp Undis-T & D - 163300	5,821,010					5,821,010			5,821,010
163310 Stores Exp - PPV -T&D - 163310	804,936					804,936			804,936
163320 Inventory Adjustments - 163320	(73,065)					(73,065)			(73,065)
163400 Stores Expense JO Iatan - 163400	(710,789)	(710,789)							(710,789)
163500 Stores Expense JO LaCygne - 163500	(1,326,969)	(1,326,969)							(1,326,969)
TOTAL M&S	100,574,540	50,890,274	26,552,055	795,795	816,896	20,512,865	1,006,655	-	100,574,540
Less Fuel Additives Incl in Fuel Inventories Consistent with Staff									
154200 JEC - Limestone - 154200	(473,269)	(473,269)							(473,269)
154201 Fuel Additive-Limestone-KGE - 154201	68,524	68,524							68,524
154202 Fuel Additive-Lime-SJLP - 154202	43,605	43,605							43,605
154203 FuelAdditive-Limestone-EDE - 154203	29,070	29,070							29,070
154206 FuelAdditive-Limestone-KEPCO - 154206	4,627	4,627							4,627
154207 FuelAdditive-Limestone-MJMEUC - 154207	15,404	15,404							15,404
154210 Fuel Additive-Ammonia - 154210	(248,738)	(248,738)							(248,738)
154211 Fuel Additive-Ammonia-KGE - 154211	62,421	62,421							62,421
154212 FuelAdditive-Ammonia-SJLP - 154212	15,824	15,824							15,824
154213 FuelAdditive-Ammonia-EDE - 154213	10,532	10,532							10,532
154216 FuelAdditive-Ammonia-KEPCO - 154216	1,673	1,673							1,673
154217 FuelAdditive-Ammonia-MJMEUC - 154217	5,570	5,570							5,570
154230 FuelAdditive-PAC - 154230	(254,257)	(254,257)							(254,257)
154232 FuelAdditive-PAC-SJLP - 154232	45,792	45,792							45,792
154233 FuelAdditive-PAC-EDE - 154233	30,481	30,481							30,481
154236 FuelAdditive-PAC-KEPCO - 154236	4,459	4,459							4,459
154237 FuelAdditive-PAC-MJMEUC - 154237	14,918	14,918							14,918
ADJUSTED TOTAL M&S	99,951,177	50,266,911	26,552,055	795,795	816,896	20,512,865	1,006,655	-	99,951,177
Sch-Line#		RB-72	RB-72	RB-72	RB-72	RB-72	RB-72	RB-72	RB-72
		12-17	12-18	12-19	12-20	12-21	12-22	12-23	

Sec. 8-Working Capital-P
Mat & Supplies Inventory

Section 6 (ii) 4

Dec 2011 Balances (601-15 wp)	100,448,960	50,916,797	26,552,055	705,867	677,526	20,590,060	1,006,655	-	100,448,960
Adjustment RB-72	(497,783)	(649,886)	-	89,928	139,370	(77,195)	-	-	(497,783)

Sec_6-Working Capital-P
Prepmts 13 mos

Section 6 (ii)5

KANSAS CITY POWER & LIGHT
2012 RATE CASE - Direct Filing
TY 12/31/11; K&M 6/30/12

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

Asset (Liability)

<u>A/C No.</u>	<u>Description</u>	<u>13 Mo Avg Balance</u>	<u>Dec-11 Balance</u>	<u>Nov-11 Balance</u>	<u>Oct-11 Balance</u>	<u>Sep-11 Balance</u>	<u>Aug-11 Balance</u>	<u>Jul-11 Balance</u>	<u>Jun-11 Balance</u>	<u>May-11 Balance</u>	<u>Apr-11 Balance</u>
165001	General Insurance	3,122,086.21	4,020,570.29	3,861,422	2,468,515	1,898,198	2,408,115	2,918,032	3,427,948	3,937,865	2,097,197
165004	Postage	141,483.34	187,998.04	156,018	153,212	233,666	128,961	155,222	162,733	151,171	98,542
165005	Interest - Unsecured Note	-	-	-	-	-	-	-	-	-	-
165008	Other	5,141,120.28	3,982,323.18	4,282,740	5,431,127	5,358,287	6,098,323	6,558,439	5,066,943	6,022,049	5,239,483
165011	WC General Ins.	2,007,245.14	1,407,314.48	1,264,105	1,175,952	1,601,033	1,594,117	1,996,093	2,299,976	2,855,996	3,410,427
Total Prepayments 13 Mo Avg		10,411,935	9,598,206	9,564,285	9,228,806	9,091,185	10,229,516	11,627,785	10,957,601	12,967,082	10,845,648
		RB-50									

Reconciliation to Trial Balance

165011	WC Prepaid Interest on Life Insur.	71,626.86	13,463	16,156	18,849	21,541	24,234	26,287	133,329	633,470	2,495
165008	1201 Walnut Rent	-	-	-	-	-	-	-	-	-	-
Total Prepayments - tieout to Trial Balance		10,483,562	9,611,669	9,580,441	9,247,655	9,112,726	10,253,750	11,654,072	11,090,930	13,600,552	10,848,143
Balance Sheet - 13 Mth Avg		10,483,562	9,611,669	9,580,441	9,247,655	9,112,726	10,253,750	11,654,072	11,090,930	13,600,552	10,848,143
Difference		(0)	0	0	(0)	(0)	(0)	(0)	0	(0)	(0)

Note: Excludes gross receipts tax prepayments in accounts 165201 and 165202

KANSAS CITY POWER & LIGHT
2012 RATE CASE - Direct Filing
TY 12/31/11; K&M 6/30/12

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

Asset (Liability)

<u>A/C No.</u>	<u>Description</u>	<u>Mar-11 Balance</u>	<u>Feb-11 Balance</u>	<u>Jan-11 Balance</u>	<u>Dec-10 Balance</u>
165001	General Insurance	2,636,353	3,175,510	3,714,667	4,022,727
165004	Postage	71,861	111,779	111,145	116,976
165005	Interest - Unsecured Note	-	-	-	-
165008	Other	5,144,504	5,586,643	4,261,428	3,802,274
165011	WC General Ins.	3,294,935	2,419,516	2,061,393	713,329
Total Prepayments 13 Mo Avg		11,147,654	11,293,448	10,148,632	8,655,306

Reconciliation to Trial Balance

165011	WC Prepaid Interest on Life Insur.	5,629	8,764	11,898	15,033
165008	1201 Walnut Rent				
	Total Prepayments - tieout to Trial Balance	11,153,284	11,302,212	10,160,530	8,670,339
	Balance Sheet - 13 Mth Avg	11,153,284	11,302,212	10,160,530	8,670,339
	Difference	(0)	(0)	(0)	(0)

Note: Excludes gross receipts tax prepayments in accou

GREAT PLAINS ENERGY INCORPORATED
Capitalization for KCP&L Ratemaking
June 30, 2012 (Projection)
(\$ in 000's)

<u>CAPITAL COMPONENT</u>	<u>AMOUNT</u>	<u>PERCENT</u>	<u>REQUIRED RETURN</u>	<u>WEIGHTED RETURN</u>
Long-Term Debt (Note 1)	**	** 47.57%	6.6348%	3.1564%
Preferred Stock	**	** 0.62%	4.2913%	0.0264%
Common Equity (Note 2)	**	** 51.81%	10.4000%	5.3884%
Total Capitalization	**	** 100.00%		8.5712%

Note 1: Includes amounts classified as current liabilities

Note 2: Excludes accumulated other comprehensive income or loss

KANSAS CITY POWER & LIGHT COMPANY
Capitalization
December 31, 2011 (Actual)

(\$ in 000's)

CAPITAL COMPONENT	AMOUNT	PERCENT
KCP&L Long-Term Debt (Note 1)	\$1,914,578	48.03%
KCP&L Common Equity (Note 2)	2,071,528	51.97%
Total KCP&L Capital	<u>\$3,986,106</u>	<u>100.00%</u>

Note 1: Includes amounts classified as current liabilities

Note 2: Excludes accumulated other comprehensive income or loss

KANSAS CITY POWER & LIGHT COMPANY, GREAT PLAINS ENERGY and GMO
Weighted Average Cost of Long-Term Debt Capital
June 30, 2012 (Projection)

Line	Issue	(a) Initial Offering	(b) Date of Offering	(c) Date of Maturity	(d) Price to Public	(e) Discounts & Underwriters Commissions	(f) Issuance Expense	(g) Net Proceeds to Company	(h) Cost to Company	(i) Long-term Debt Capital Outstanding	(j) Annual Cost of Long-term Debt Capital
KANSAS CITY POWER & LIGHT ONLY											
Pledged General Mortgage Bonds											
1	EIRR 1992 Series	\$31,000,000	9/15/1992	7/1/2017					5.686%	\$31,000,000	\$1,762,860
2	MATES Series 1993-A	\$40,000,000	12/7/1993	12/1/2023					5.468%	\$40,000,000	\$2,187,200
3	MATES Series 1993-B	\$39,480,000	12/7/1993	12/1/2023	\$39,480,000			\$39,480,000	0.650%	\$39,480,000	\$256,620
4	EIRR La Cygne 2005 Series - 4.05% Coupon	\$13,982,500	2/23/1994	3/1/2015					4.254%	\$13,982,000	\$594,794
5	EIRR La Cygne 2005 Series - 4.65% Coupon	\$21,940,000	2/23/1994	9/1/2035					4.731%	\$21,940,000	\$1,037,981
6	Mortgage Bonds Series 2009A - 7.15% (1)	\$400,000,000	3/24/2009	3/24/2019	\$400,000,000	\$3,032,000	\$1,423,316	\$395,544,684	7.309%	\$400,000,000	\$29,235,757
Unsecured Notes											
8	Senior Notes Due 2017 - 5.85% Coupon (1)	\$250,000,000	5/30/2007	6/15/2017	\$250,000,000	\$2,045,000	\$218,906	\$247,736,094	5.972%	\$250,000,000	\$14,928,940
9	Senior Notes Due 2035 - 6.05% Coupon (2)	\$250,000,000	11/17/2005	11/15/2035	\$250,000,000	\$3,692,500	\$255,609	\$246,051,891	6.166%	\$250,000,000	\$15,415,411
10	Senior Notes Due 2018 - 6.375% Coupon (1)	\$350,000,000	3/6/2008	3/1/2018	\$350,000,000	\$2,275,000	\$291,730	\$347,433,270	6.476%	\$350,000,000	\$22,665,182
11	Senior Notes Due 2041 - 5.30% Coupon (2)	\$400,000,000	9/20/2011	10/1/2041	\$400,000,000	\$6,068,000	\$376,569	\$393,555,431	5.409%	\$400,000,000	\$21,636,650
Environmental Improvement Revenue Refunding Bonds											
11	2005 Series Due 2035 - 4.65% Coupon	\$50,000,000	9/1/05	9/1/2035					4.747%	\$50,000,000	\$2,373,500
12	2007 Series A-1 Due 2035	\$63,250,000	9/19/07	9/1/2035	\$63,250,000			\$63,250,000	0.650%	\$63,250,000	\$411,125
13	2007 Series A-2 Due 2035	\$10,000,000	9/19/07	9/1/2035	\$10,000,000			\$10,000,000	0.650%	\$10,000,000	\$65,000
14	2007 Series B Due 2035	\$73,250,000	9/19/07	9/1/2035					5.572%	\$73,250,000	\$4,081,219
15	2008 Series Due 2038	\$23,400,000	5/28/08	5/1/2038					4.930%	\$23,400,000	\$1,153,586
Other Long-Term Debt											
16	Unamortized Discount on Senior Notes									(4,170,079)	
17	Loss/(Gain) on Reacquired Debt										\$ 456,996
18	Weighted Cost of Interest Rate Management Products										\$8,535,948
19	MTFC 45 HWY Bridge Financing	\$6,201,060	9/1/09	9/1/18					5.150%	\$2,920,957	\$150,429
20	Tax-exempt Bonds Repurchased (line items 3, 12, 13)									(\$112,730,000)	(\$732,745)
21	Total KCP&L Long-Term Debt Capital									\$1,902,322,878	\$126,216,256
22	KCP&L Weighted Avg. Cost of Long-Term Debt Capital								6.635%		

GMO ONLY

Pledged General Mortgage Bonds											
1	SJLP First Mortgage Bonds - 9.44%	\$22,500,000	2/1/91	2/1/21	\$22,500,000		\$664,653	\$21,835,347	9.745%	\$10,125,000	\$986,729
Unsecured Notes											
2	Senior Notes Due 2021 - 8.27% Coupon	\$131,750,000	3/31/99	11/15/21	\$131,750,000		\$3,591,143	\$128,158,857	8.547%	\$80,850,000	\$6,910,156
3	Medium Term Notes Due 2013 - 7.16% Coupon	\$9,000,000	11/30/93	11/30/13	\$9,000,000		\$490,738	\$8,509,262	7.699%	\$6,000,000	\$461,921
4	Medium Term Notes Due 2023 - 7.33% Coupon	\$3,000,000	11/30/93	11/30/13	\$3,000,000		\$163,606	\$2,836,394	7.803%	\$3,000,000	\$234,095
5	Medium Term Notes Due 2023 - 7.17% Coupon	\$7,000,000	12/6/93	12/1/23	\$7,000,000		\$362,259	\$6,617,741	7.636%	\$7,000,000	\$534,536
Environmental Improvement Revenue Refunding Bonds											
6	Warrego 1996 Series - Auction Rate plus LOC	\$7,300,000	3/1/96	3/1/26	\$7,300,000		\$422,982	\$6,877,018	2.412%	\$7,300,000	\$176,043
7	SJLP EI ERA Bonds - 5.85%	\$5,600,000	6/4/95	2/1/13	\$5,600,000		\$913,838	\$4,686,162	7.519%	\$5,600,000	\$421,066
8	Sibley 1993 Series - Auction Rate plus LOC	\$5,000,000	5/26/93	5/1/28	\$5,000,000		\$111,563	\$4,888,437	2.435%	\$5,000,000	\$121,739
Other Long-Term Debt											
9	Intercompany Debt - GPE Senior Notes due 201	\$248,760,000	8/13/10	8/15/13	\$248,760,000			\$248,760,000	3.890%	\$248,760,000	\$9,676,764

KANSAS CITY POWER & LIGHT COMPANY, GREAT PLAINS ENERGY and GMO
Weighted Average Cost of Long-Term Debt Capital
June 30, 2012 (Projection)

Line	Issue	(a) Initial Offering	(b) Date of Offering	(c) Date of Maturity	(d) Price to Public	(e) Discounts & Underwriters Commissions	(f) Issuance Expense	(g) Net Proceeds to Company	(h) Cost to Company	(i) Long-term Debt Capital Outstanding	(j) Annual Cost of Long-term Debt Capital
10	Intercompany Debt - GPE Senior Notes due 202	\$347,389,000	5/16/11	6/1/21	\$347,389,000			\$347,389,000	7.450%	\$347,389,000	\$25,880,481
11	**										**
12	Unamortized Discount on Senior Notes										
13	Loss/(Gain) on Reacquired Debt										\$ 44,404
14	Weighted Cost of Interest Rate Management Products										
15	Total GMO Long-Term Debt Capital									\$1,008,524,000	\$60,118,910
16	GMO Weighted Avg. Cost of Long-Term Debt Capital							5.961%			

GREAT PLAINS ENERGY ONLY

<u>Unsecured Notes</u>											
1	Senior Notes Due 2017 - 6.875% Coupon (1)	\$100,000,000	9/20/2007	9/15/2017	\$100,000,000	\$1,166,000	\$87,098	\$98,746,902	7.052%	\$100,000,000	\$7,051,752
2	Senior Notes Due 2013 - 2.75% Coupon (3)	\$250,000,000	8/13/2010	8/15/2013	\$250,000,000	\$1,240,000	\$234,095	\$248,525,905	2.957%	\$250,000,000	\$7,392,101
3	Senior Notes Due 2021 - 4.85% Coupon (1)	\$350,000,000	5/16/2011	6/1/2021	\$350,000,000	\$2,611,000	\$375,976	\$347,013,024	4.959%	\$350,000,000	\$17,357,475
4	**										**
<u>Other Long-Term Debt</u>											
5	Unamortized Discount on Senior Notes									(\$608,478)	
6	Weighted Cost of Interest Rate Management Products										\$11,454,499
7	Total GPE Only Long-Term Debt Capital									\$986,891,522	\$57,926,804
8	GPE Only Weighted Avg. Cost of Long-Term Debt Capital							5.870%			

<u>Elimination of Intercompany Debt</u>											
9	Intercompany Debt - GPE Senior Notes due 201	(\$248,760,000)	8/13/10	8/15/13	(\$248,760,000)			(\$248,760,000)	3.890%	(\$248,760,000)	(\$9,676,764)
10	Intercompany Debt - GPE Senior Notes due 202	(\$347,389,000)	5/16/11	6/1/21	(\$347,389,000)			(\$347,389,000)	7.450%	(\$347,389,000)	(\$25,880,481)
11	**										**
12	GPE Only Long-Term Debt Capital net of Intercompany Debt							7.457%		\$103,242,522	\$7,698,583

GREAT PLAINS ENERGY, KANSAS CITY POWER & LIGHT and GMO

13	Total GPE, KCP&L and GMO Long-Term Debt Capital									\$3,014,089,400	\$194,033,749
14	GPE, KCP&L and GMO Weighted Avg. Cost of Long-Term Debt Capital							6.438%			

(1) Expenses associated with the Senior Notes are being amortized over a 10 year period.
 (2) Expenses associated with the Senior Notes are being amortized over a 30 year period.
 (3) Expenses associated with the Senior Notes are being amortized over a 3 year period.

KANSAS CITY POWER & LIGHT COMPANY
Weighted Average Cost of Long-Term Debt Capital
December 31, 2011 (Actual)

Line	Issue	(a) Initial Offering	(b) Date of Offering	(c) Date of Maturity	(d) Price to Public	(e) Discounts & Underwriters Commissions	(f) Issuance Expense	(g) Net Proceeds to Company	(h) Cost to Company	(i) Long-term Debt Capital Outstanding	(j) Annual Cost of Long-term Debt Capital
KANSAS CITY POWER & LIGHT ONLY											
<u>Pledged General Mortgage Bonds</u>											
1	EIRR 1992 Series	\$31,000,000	9/15/1992	7/1/2017					5.686%	\$31,000,000	\$1,762,660
2	EIRR Hawthorn 1993 Series - 4.0% Coupon	\$12,366,000	10/14/1993	1/2/2012					4.202%	\$12,366,000	\$519,619
3	MATES Series 1993-A	\$40,000,000	12/7/1993	12/1/2023					5.468%	\$40,000,000	\$2,187,200
4	MATES Series 1993-B	\$39,480,000	12/7/1993	12/1/2023	\$39,480,000			\$39,480,000	0.710%	\$39,480,000	\$280,308
5	EIRR La Cygne 2005 Series - 4.05% Coupon	\$13,982,500	2/23/1994	3/1/2015					4.254%	\$13,982,000	\$594,794
6	EIRR La Cygne 2005 Series - 4.65% Coupon	\$21,940,000	2/23/1994	9/1/2035					4.731%	\$21,940,000	\$1,037,981
7	Mortgage Bonds Series 2009A - 7.15%	\$400,000,000	3/24/2009	3/24/2019	\$400,000,000	\$3,032,000	\$1,423,316	\$395,544,684	7.309%	\$400,000,000	\$29,235,757
<u>Unsecured Notes</u>											
8	Senior Notes Due 2017 - 5.85% Coupon (1)	\$250,000,000	5/30/2007	6/15/2017	\$250,000,000	\$2,045,000	\$218,906	\$247,736,094	5.972%	\$250,000,000	\$14,928,940
9	Senior Notes Due 2035 - 6.05% Coupon (2)	\$250,000,000	11/17/2005	11/15/2035	\$250,000,000	\$3,692,500	\$255,609	\$246,051,891	6.166%	\$250,000,000	\$15,415,411
10	Senior Notes Due 2018 - 6.375% Coupon (3)	\$350,000,000	3/6/2008	3/1/2018	\$350,000,000	\$2,275,000	\$291,730	\$347,433,270	6.476%	\$350,000,000	\$22,665,182
11	Senior Notes Due 2041 - 5.30% Coupon (4)	\$400,000,000	9/20/2011	10/1/2041	\$400,000,000	\$6,068,000	\$376,569	\$393,555,431	5.409%	\$400,000,000	\$21,636,650
<u>Environmental Improvement Revenue Refunding Bonds</u>											
12	2005 Series Due 2035 - 4.65% Coupon	\$50,000,000	9/1/05	9/1/2035					4.747%	\$50,000,000	\$2,373,500
13	2007 Series A-1 Due 2035	\$63,250,000	9/19/07	9/1/2035	\$63,250,000			\$63,250,000	0.710%	\$63,250,000	\$449,075
14	2007 Series A-2 Due 2035	\$10,000,000	9/19/07	9/1/2035	\$10,000,000			\$10,000,000	0.710%	\$10,000,000	\$71,000
15	2007 Series B Due 2035	\$73,250,000	9/19/07	9/1/2035					5.572%	\$73,250,000	\$4,081,219
16	2008 Series Due 2038	\$23,400,000	5/28/08	5/1/2038					4.930%	\$23,400,000	\$1,153,586
<u>Other Long-Term Debt</u>											
17	Unamortized Discount on Senior Notes									(4,280,562)	
18	Loss/(Gain) on Reacquired Debt										\$ 498,047
19	Weighted Cost of Interest Rate Management Products										\$8,535,948
20	MTFC 45 HWY Bridge Financing	\$6,201,060	9/1/09	9/1/18					5.150%	\$2,920,957	\$150,429
21	Tax-exempt Bonds Repurchased (line items 4, 13, 14)									(\$112,730,000)	(\$800,383)
22	Total KCP&L Long-Term Debt Capital									\$1,914,578,395	\$126,776,926
23	KCP&L Weighted Avg. Cost of Long-Term Debt Capital								6.622%		

- (1) Expenses associated with the Senior Notes are being amortized over a 10 year period.
- (2) Expenses associated with the Senior Notes are being amortized over a 30 year period.
- (3) Expenses associated with the Senior Notes are being amortized over a 10 year period.
- (4) Expenses associated with the Senior Notes are being amortized over a 30 year period.
- (5) Expenses associated with the Senior Notes are being amortized over a 10 year period.

GREAT PLAINS ENERGY INCORPORATED

Weighted Cost of Preferred Stock Capital Outstanding at
December 31, 2011 and June 30, 2012 (Projection)

Line	(a) Description of Issue	(b) Date of Issuance	(c) No. of Shares Initial Offering	(d) Price to Public	(e) Underwriters Discounts & Commissions	(f) Issuance Expense	(g) Net Proceeds to Company	(h) Cost to Company	(i) Preferred Stock Capital Outstanding	(j) Annual Cost of Preferred Stock Capital
1	3.80% cum \$100 par	12-01-46	100,000	\$10,270,000	\$179,000	\$58,391	\$10,032,609	3.788%	\$10,000,000	\$378,800
2	4.50% cum \$100 par	1-20-52	100,000	10,000,000	195,000	79,241	9,725,759	4.627%	10,000,000	462,700
3	4.20% cum \$100 par	1-21-54	70,000	7,070,000	122,500	41,270	6,906,230	4.257%	7,000,000	297,990
4	4.35% cum \$100 par	4-17-56	120,000	12,000,000	201,600	71,304	11,727,096	4.451%	<u>12,000,000</u>	<u>534,120</u>
5	Total Preferred Stock Capital December 31, 2011 (Actual)								<u>\$39,000,000</u>	<u>\$1,673,610</u>
6	Weighted Average Cost at December 31, 2011 (Actual)							<u>4.291%</u>		

Kansas City Power & Light Company
Historical Interest Coverage ⁽¹⁾

Funds from Operations Interest Coverage

		A	B	C	D	
				12-MOS	12-MOS	
				ENDED	ENDED TEST	
				PRIOR TO	ENDED TEST	
				TEST YEAR	YEAR	
		12/31/2008	12/31/2009	12/31/2010	12/31/2011	
		(millions)	(millions)	(millions)	(millions)	
Numerator	1	Net income from continuing operations	125.2	128.9	163.2	135.5
	2	Depreciation, depletion & amort	229.9	264.7	305.7	244.0
	3	Deferred income taxes (net)	(7.5)	(38.2)	83.2	80.6
	4	Investment tax credit amortization	(1.4)	(1.4)	(2.1)	(1.5)
	5	Less AFDC - debt	23.6	31.1	22.4	2.9
	6	Less AFDC - equity	22.5	39.6	21.9	0.7
	7	(Income) Loss from equity investments	-	-	-	-
	8	(Gain) loss on property	-	-	-	-
	9	Deferred income taxes adjustment	(0.2)	0.1	0.4	(27.5)
	10	Total Funds from operations (FFO)	299.9	283.4	506.1	427.5
	11	Cash interest paid	86.6	108.3	123.5	114.2
	12	Less Interest expense adjustment	-	-	-	-
	13	Interest on OBS debt	4.6	9.1	7.5	7.0
		Total Numerator	391.1	400.8	637.1	548.7
Denominator	14	Interest expense (net)	72.3	84.9	101.1	111.3
	15	Less Interest expense adjustment	-	-	-	-
	16	AFDC - debt	23.6	31.1	22.4	2.9
	17	Interest on OBS debt	4.6	9.1	7.5	7.0
		Total Denominator	100.5	125.1	131.0	121.2
		FFO Interest Coverage Ratio	3.9	3.2	4.9	4.5

Note:

⁽¹⁾ As KCP&L is not required to calculate interest coverage ratios with respect to its bond and indenture requirements, the ratios above have been formatted using Standard & Poor's "Funds From Operations (FFO) Interest Coverage" ratio methodology. FFO Interest Coverage is the key interest coverage ratio identified by both the Kansas Corporation Commission and KCP&L in the Stipulation and Agreement agreed to under Docket No. 04-KCPE-1025-GIE. The funds from operations interest coverage is consistent with the key ratios calculations provided quarterly pursuant to Paragraph II.F.5 of the First Amended Stipulation and Agreement and the Order dated August 8, 2001 in Docket No. 01-KCPE-708-MIS.

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Balance Sheet by Primary Account
 Source - FERC Form 1, pages 110-113

Primary Account	Description	Calendar Year Ending		
		2009	2010	2011
COMPARATIVE BALANCE SHEET - ASSETS & OTHER DEBITS				
debit (credit)				
UTILITY PLANT				
101	Utility Plant in Service	6,248,638,122	7,529,879,771	7,818,848,284
101.1	Property Under Capital Leases	2,159,601	2,106,928	2,049,939
105	Held for future Use	7,716,700	8,939,236	8,485,024
107	Construction Work in Progress	1,144,170,255	227,542,942	203,492,533
108	Accumulated Prov for Depreciation	(2,782,078,073)	(2,974,942,605)	(3,103,158,898)
111	Accumulated Prov for Amortization	(117,690,847)	(129,738,590)	(143,939,147)
120.1	Nuclear Fuel in Process	12,190,208	8,831,886	26,465,290
120.2	Nuclear Fuel in Stock	-	39,537,985	2,771,026
120.3	Nuclear Fuel in Reactor	78,870,218	78,870,218	92,442,408
120.4	Spent Nuclear Fuel	83,085,759	83,085,759	87,570,507
120.5	Accum Prov for Amort of Nuclear Fuel	(105,975,785)	(131,093,239)	(132,664,034)
	Net Utility Plant	<u>4,571,086,158</u>	<u>4,743,020,291</u>	<u>4,862,362,932</u>
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	4,584,195	8,988,611	3,986,458
122	Accumulated Prov for Depr/Amort-Nonutility Prop	(2,102,385)	(4,528,545)	(2,250,006)
123.1	Investment in Subsidiary Companies	3,779,947	7,111,324	9,866,632
124	Other Investments	3,241,798	1,786,664	1,798,535
128	Other Special Funds	112,487,043	129,179,248	135,293,126
176	Long-term Portion of Derivative Assets - Hedges	-	-	-
	Total Other Property and Investments	<u>121,990,598</u>	<u>142,537,302</u>	<u>148,694,745</u>
CURRENT AND ACCRUED ASSETS				
131	Cash	1,516,320	2,311,354	1,834,285
132-134	Special Deposits	73,723	401,797	65,822
135	Working Funds	44,098	10,000	3,984
136	Temporary Cash Investments	15,040,376	11,560	-
141	Notes Receivable	-	-	-
142	Customer Accounts Receivable	-	-	-
143	Other Accounts Receivable	76,157,764	71,097,203	69,033,950
144	Accum Prov for Uncollectible Accounts Rec	-	-	-
145	Notes Receivable from Associated Companies	50,274,913	63,900,770	49,450,402
146	Accounts Receivable from Associated Co	36,516,694	30,827,697	53,746,296
151	Fuel Stock	45,596,392	44,875,683	59,004,233
154	Plant Materials and Operating Supplies	77,856,217	85,976,845	90,195,461
163	Undistributed Stores Expense	6,949,219	8,433,844	10,954,222
165	Prepayments	10,402,885	9,349,503	10,356,570
171	Interest and Dividends Receivable	-	-	-
172	Rents Receivable	189,200	-	109,442
174	Misc Current and Accrued Assets	19,452,158	19,471,728	38,500,077
176	Derivative Instrument Assets - Hedges	242,000	-	-
176	Less Long-Term Portion of Derivative Instrument Assets - He	-	-	-
	Total Current and Accrued Assets	<u>340,311,959</u>	<u>336,667,984</u>	<u>383,254,744</u>
DEFERRED DEBITS				
181	Unamortized Debt Expense	17,137,558	19,785,436	18,134,755
182.3	Other Regulatory Assets	722,643,301	771,119,608	869,828,115
183	Preliminary Survey and Investigation	-	-	-
184	Clearing Accounts	2,164,738	644,454	706,950
185	Temporary Facilities	455	595	385
186	Miscellaneous Deferred Debits	40,133,347	5,627,822	8,228,053
188	Research, Devel. And Demonstration Expend.	145,000	107,450	-
189	Unamortized Loss on Reacquired Debt	5,311,425	5,029,032	9,129,590
190	Accumulated Deferred income Taxes	468,954,103	499,012,271	520,244,148
	Total Deferred Debits	<u>1,256,489,927</u>	<u>1,301,326,668</u>	<u>1,426,271,996</u>
Total Assets and Other Debits		<u><u>6,289,878,642</u></u>	<u><u>6,523,552,245</u></u>	<u><u>6,820,584,417</u></u>

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
Balance Sheet by Primary Account
Source - FERC Form 1, pages 110-113

Primary Account	Description	Calendar Year Ending		
		2009	2010	2011

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
Balance Sheet by Primary Account
Source - FERC Form 1, pages 110-113

Primary Account	Description	Calendar Year Ending		
		2009	2010	2011
COMPARATIVE BALANCE SHEET - LIABILITIES & OTHER CREDITS (debit) credit				
PROPRIETARY CAPITAL				
201	Capital Stock issued	487,041,247	487,041,247	487,041,247
211	Miscellaneous Paid In Capital	1,076,114,704	1,076,114,704	1,076,114,704
216	Unappropriated Retained Earnings	403,870,643	468,767,656	501,505,479
216.1	Unappropriated Undistributed Subsidiary Retained Earnings	779,947	4,111,325	6,866,632
219	Accumulated Other Comprehensive Income	(41,533,850)	(36,401,942)	(31,393,663)
	Total Proprietary Capital	<u>1,926,272,691</u>	<u>1,999,632,990</u>	<u>2,040,134,399</u>
LONG TERM DEBT				
221	Bonds	1,778,668,000	1,778,668,000	2,028,668,000
222	Reaquired Bonds	-	-	(112,730,000)
223	Advances from Associated Companies	-	-	-
224	Other Long Term Debt	3,491,904	3,271,797	2,920,957
226	Unamortized Discount on Long Trm Debt	(2,050,854)	(1,893,266)	(4,280,562)
	Total Long Term Debt	<u>1,780,109,050</u>	<u>1,780,046,531</u>	<u>1,914,578,395</u>
OTHER NON-CURRENT LIABILITIES				
227	Obligations Under Capital Leases	2,106,928	2,049,939	1,988,282
228.2	Accumulated Provision for Injuries & Damages	2,319,441	3,008,311	3,868,421
228.3	Accumulated Provision for Pensions & Benefits	421,180,541	407,316,715	440,901,084
228.4	Accumulated Misc Operating Provisions	-	-	-
230	Asset Retirement Obligations	119,846,415	129,729,039	134,297,126
	Other Non-Current Liabilities	<u>545,453,325</u>	<u>542,104,004</u>	<u>581,054,913</u>
CURRENT AND ACCRUED LIABILITIES				
231	Notes Payable	186,577,000	263,500,000	227,000,000
232	Accounts Payable	256,173,309	220,777,708	222,917,772
233	Notes Payable to Associated Companies	4,306,020	1,960,000	8,519,900
234	Accounts Payable to Associated Companies	585,606	-	5,100,998
235	Customer Deposits	7,358,676	6,282,681	5,910,327
236	Taxes Accrued	22,380,642	21,290,207	20,558,114
237	Interest Accrued	26,722,311	26,216,879	30,049,932
241	Tax Collections Payable	6,459,718	6,028,104	6,238,672
242	Miscellaneous Current & Accrued Liabilities	41,912,453	25,584,242	31,769,831
243	Obligations Under Capital Leases - Current	52,673	56,988	61,657
245	Derivative Instrument Liabilities - Hedges	-	-	-
	Total Current and Accrued Liabilities	<u>552,528,408</u>	<u>571,696,809</u>	<u>558,127,203</u>
DEFERRED CREDITS				
252	Customer advances for Construction	2,096,403	1,855,709	1,379,846
253	Other Deferred Credits	51,179,209	50,934,361	52,949,721
254	Other Regulatory Liabilities	250,721,276	246,374,487	245,612,508
255	Accumulated Deferred Investment Tax Credits	135,680,838	129,361,188	127,879,629
257	Unamortized Gain on Reaquired Debt	-	-	-
281	Accum Deferred Income Taxes - Accel Amort	-	-	32,565,573
282	Accum Deferred Income Taxes - Other Property	907,112,328	1,032,281,747	1,072,153,257
283	Accum Deferred Income Taxes - Other	138,725,114	169,264,419	194,148,973
	Total Deferred Credits	<u>1,485,515,168</u>	<u>1,630,071,911</u>	<u>1,726,689,507</u>
	Total Liabilities and Other Credits	<u>6,289,878,642</u>	<u>6,523,552,245</u>	<u>6,820,584,417</u>

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Comparative Income and Retained Earnings Statements
 FERC Form 1, pages 114-117 and 118-119.

Primary Account	Description	Calendar Year Ending		
		2009	2010	2011
Operating Revenues (debit) credit				
400	Operating Revenues	1,317,389,133	1,517,115,275	1,558,265,703
Operating Expenses debit (credit)				
401	Operation Expenses	637,307,890	691,575,624	772,417,923
402	Maintenance Expenses	94,690,738	109,085,967	122,096,342
403	Depreciation Expenses	159,686,336	171,871,184	162,862,167
404	Amort of Limited Term Plant	59,722,514	72,829,993	15,869,378
405	Amort of Other Electric Plant	11,431,063	12,619,372	15,203,939
407.3	Regulatory Debits	-	-	-
407.4	Regulatory Credits	(8,590,216)	(8,966,859)	(9,480,544)
408.1	Taxes Other Than Income Taxes	118,706,127	129,279,029	140,105,450
409.1	Income Taxes	53,011,333	10,075,259	(4,280,000)
410.1	Provision for Deferred Income Taxes	(30,018,060)	83,474,901	63,238,178
411.1	Provision for Deferred Income Taxes-Credit	(7,982,717)	4,286,870	17,663,399
411.4	Investment Tax Credit Adj - Net	35,851,252	(6,268,806)	(1,450,715)
411.7	Losses from Disposition of Utility Plant	-	-	-
411.8	Gains from Disposition of Allowances	-	-	(733,001)
411.10	Accretion Expense	7,352,293	7,889,525	8,424,317
	Total Operating Expenses	1,131,168,553	1,277,732,059	1,301,936,833
	Net Utility Operating Income	186,220,580	239,383,216	256,328,870
Other Income and Deductions (debit) credit				
417	Revenues from Nonutility Operations	3,598,496	4,638,532	4,029,820
417.1	Expenses of Nonutility Operations	(748,238)	(590,027)	(686,128)
418	Nonoperating Rental Income	27,067	(83,832)	(159,046)
418.1	Equity in Earnings of Subsidiary Companies	3,318,809	3,331,378	2,755,307
419	Interest and Dividend Income	633,139	1,114,762	474,111
419.1	Allow for Other Funds Used During Const	30,631,196	21,882,306	714,491
421	Miscellaneous Nonoperating Income	1,450,929	676,842	663,334
421.1	Gain on Disposition of Property	122,324	52,941	618,930
421.2	Loss on Disposition of Property	(170,059)	(184,018)	(227,782)
426.1	Donations	(1,461,668)	(2,307,718)	(2,113,965)
426.2	Life Insurance	(431,496)	(85,574)	(620,154)
426.3	Penalties	(969)	(13,477)	(14,184)
426.4	Certain Civic, Political & Related Activities	(687,712)	(772,491)	(725,545)
426.5	Other Deductions	(15,913,613)	(31,338,293)	(18,849,734)
408.2	Taxes Other than Income Taxes	(72,321)	(77,720)	(84,474)
409.2	Income Taxes	6,039,633	7,338,781	7,416,460
411.2	Provision for Deferred Inc. Tax- Cr.	-	4,653,846	339,018
420	Investment Tax Credit Adj - Net	30,844	30,844	30,844
	Total Other Income and Deductions	26,366,361	8,267,082	(6,438,697)
Interest Charges debit (credit)				
427	Interest on Long Term Debt	110,350,933	117,899,084	118,528,414
428	Amort of Debt Discount and Expense	1,754,654	2,500,690	3,246,869
428.1	Amort of Loss on Reacquired Debt	395,363	409,481	549,637
429.1	Amort of Gain on Reacquired Debt	-	-	-
430	Interest on Debt to Associated Companies	27,733	69,588	76,492
431	Other Interest Expense	2,258,401	(14,102,979)	(5,122,744)
432	Allow for Borrowed Funds Used During Const	(31,090,977)	(22,353,957)	(2,881,625)
	Net Interest Charges	83,696,107	84,421,907	114,397,043
	Income Before Extraordinary Items	128,890,834	163,228,391	135,493,130

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Comparative Income and Retained Earnings Statements
 FERC Form 1, pages 114-117 and 118-119.

Primary Account	Description	Calendar Year Ending		
		2009	2010	2011
STATEMENT OF RETAINED EARNINGS				
debit (credit)				
216	Unappropriated Retained Earnings			
	Balance - Beginning of Year	396,449,640	403,870,643	468,767,656
433 less	Balance Transferred from Income	125,572,025	159,897,013	132,737,823
418.1				
438	Dividends Declared - Common Stock	(72,000,000)	(95,000,000)	(100,000,000)
	Transfers from 216.1, Unappr Undist Sub Earn	(46,151,022)		
	Balance - End of Year	<u>403,870,643</u>	<u>468,767,656</u>	<u>501,505,479</u>
215	Appropriated Retained Earnings	<u>0</u>	<u>0</u>	<u>-</u>
216.1	Unappropriated Undistributed Subsidiary Retained Earnings			
	Balance - Beginning of Year	(48,689,883)	779,947	4,111,325
	Equity in Earnings for Year	3,318,809	3,331,378	2,755,307
	Transfer of Earnings to appropriate Ret Earn Acct	46,151,021	-	-
	Balance - End of Year	<u>779,947</u>	<u>4,111,325</u>	<u>6,866,632</u>

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Operating Revenue and Expenses by Primary Account
 Source - FERC Form 1, pages 300-301 and 320-323

Primary Account	Description	Calendar Year Ending		
		2009	2010	2011
ELECTRIC OPERATING REVENUES				
(debit) credit				
Total Revenues				
440	Residential Sales	471,833,300	568,510,559	599,950,815
442	Commercial and Industrial Sales	651,077,610	731,697,183	768,115,720
444	Public Street & Highway Lighting	10,879,271	11,844,191	12,472,443
	Total Sales to Ultimate Customers	1,133,790,181	1,312,051,933	1,380,538,978
447	Sales for Resale	166,181,993	188,875,535	159,441,944
	Total Sales of Electricity	1,299,972,174	1,500,927,468	1,539,980,922
449.1	Less Provision for rate refunds	(61,863)	3,727,877	(23,421)
	Total Revenues	1,300,034,037	1,497,199,591	1,540,004,343
Other Operating Revenues				
450	Forfeited Discounts	2,796,932	3,031,212	3,116,589
451	Miscellaneous Service Revenues	868,747	880,025	894,032
454	Rent From Electric Property	2,806,473	2,913,591	2,764,519
456	Other Electric Revenues	10,882,944	13,090,856	11,486,220
	Total Other Electric Revenues	17,355,096	19,915,684	18,261,360
	Total Electric Operating Revenues	1,317,389,133	1,517,115,275	1,558,265,703

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Operating Revenue and Expenses by Primary Account
 Source - FERC Form 1, pages 300-301 and 320-323

Primary Account	Description	Calendar Year Ending		
		2009	2010	2011
ELECTRIC OPERATING EXPENSES				
debit (credit)				
Power Production Expenses				
Steam Power Generation				
500	Operation Supervision and Eng	9,136,142	9,965,723	12,359,789
501	Fuel	218,502,765	232,312,462	296,659,065
502	Steam Expenses	15,609,179	16,168,029	16,664,078
503	Steam from Other Sources	-	-	-
505	Electric Expenses	6,520,926	6,697,821	6,730,608
506	Misc Steam Power Expenses	10,595,342	9,889,866	9,905,355
507	Rents	146,172	194,946	163,486
509	Allowances	-	(140,103)	(3,209,203)
	Total Steam Operation	260,510,526	275,088,744	339,273,178
Steam Power Maintenance				
510	Maintenance Supervision & Eng	5,841,667	6,132,000	6,296,943
511	Maintenance of Structures	4,404,072	5,517,656	4,974,998
512	Maintenance of Boiler Plant	25,832,366	31,936,360	34,412,240
513	Maintenance of Electric Plant	3,713,112	5,505,127	7,014,197
514	Maintenance of Misc Steam Plant	186,513	358,541	1,173,443
	Total Steam Maintenance	39,977,730	49,449,684	53,871,821
	Total Steam Power Expenses	300,488,256	324,538,428	393,144,999
Nuclear Power Operation				
517	Operation Supervision and Eng	6,065,017	5,964,702	7,291,250
518	Fuel	20,016,098	29,169,655	24,810,146
519	Coolants and Water	2,447,327	2,356,535	2,886,941
520	Steam Expenses	13,044,482	9,963,704	16,002,117
523	Electric Expenses	931,434	890,864	1,036,350
524	Misc Nuclear Power Expenses	21,563,483	26,615,136	24,410,973
	Total Nuclear Operation	64,067,841	74,960,596	76,437,777
Nuclear Power Maintenance				
528	Maintenance Supervision & Eng	6,924,082	3,746,591	8,523,589
529	Maintenance of Structures	2,133,684	2,194,789	2,862,496
530	Maintenance of Reactor Plant Equip	4,599,469	16,273,622	7,932,881
531	Maintenance of Electric Plant	4,251,519	2,825,079	8,927,532
532	Maintenance of Misc Nuclear Plant	2,391,381	2,164,636	2,834,597
	Total Nuclear Maintenance	20,300,135	27,204,717	31,081,095
	Total Nuclear Power Expenses	84,367,976	102,165,313	107,518,872
Other Power Operation				
546	Operation Supervision and Eng	1,780,264	1,153,746	870,842
547	Fuel	12,732,764	17,505,409	15,224,468
548	Generation Expenses	1,213,565	1,602,339	1,485,783
549	Misc Other Power Gen Expenses	7,819,244	292,120	366,215
550	Rents	-	-	-
	Total Othr Power Operation	23,545,837	20,553,614	17,947,308
Other Power Maintenance				
551	Maintenance Supervision & Eng	1,932,148	1,173,027	858,843
552	Maintenance of Structures	68,920	235,317	359,332
553	Mtce of Generating and Elec Plant	893,598	820,810	1,492,221
554	Mtce of Misc Other Power Gen Plant	35,684	126,952	351,550
	Total Other Power Maintenance	2,930,350	2,356,106	3,061,946
	Total Other Power Expenses	26,476,187	22,909,720	21,009,254
Other Power Supply Expenses				
555	Purchased Power	70,799,230	78,910,777	70,796,744
556	System Control & Load Dispatching	1,901,852	2,537,017	2,686,898
557	Other Expenses	4,406,027	6,662,962	6,724,937
	Total Other Power Supply Exp	77,107,109	88,110,756	80,208,578
	Total Power Production Expenses	488,439,528	537,724,217	601,881,703

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Operating Revenue and Expenses by Primary Account
 Source - FERC Form 1, pages 300-301 and 320-323

Primary Account	Description	Calendar Year Ending				
		2009	2010	2011		
Transmission Expenses						
Transmission Operation						
560	Operation Supervision & Engineering	1,689,989	1,485,692	1,001,024		
561	Load Dispatching	3,585,405	4,785,558	5,278,971		
562	Station Expenses	300,630	287,943	277,730		
563	Overhead Line Expenses	232,783	176,265	240,101		
564	Underground Line Expenses	17	910	-		
565	Transmission of Electricity by Others	12,349,274	15,022,326	18,811,254		
566	Misc Transmission Expenses	2,014,844	1,951,143	2,270,997		
567	Rents	2,424,391	2,380,688	2,378,293		
	Total Transmission Operation	22,597,333	26,090,525	30,258,370		
Transmission Maintenance						
568	Maintenance Supervision & Eng	14,145	75	1,156		
569	Maintenance of Structures	27,542	36,463	3,689		
570	Maintenance of Station Equipment	497,463	581,672	667,801		
571	Maintenance of Overhead Lines	1,919,140	3,786,686	3,092,920		
572	Maintenance of Underground Lines	128,063	11,271	625		
573	Maintenance of Miscellaneous Transmission Plant	-	19,752	12,702		
575.2	Day-Ahead and Real-Time Market Facilitation	34,200	8,576	-		
575.3	Transmission Rights Market Facilitation	-	-	-		
575.5	Ancillary Services Market Administration	-	-	-		
575.7	Market monitor, compliance	2,462,502	2,454,386	2,516,703		
576.2	Maintenance of Computer Hardware	-	-	-		
576.3	Maintenance of Computer Software	-	-	-		
	Total Transmission Maintenance	5,083,055	6,898,881	6,295,596		
	Total Transmission Expenses	27,680,388	32,989,406	36,553,966		
Distribution Expenses						
Distribution Operation						
580	Operation Supervision & Engineering	2,579,175	4,727,879	3,598,708		
581	Load Dispatching	1,032,010	1,004,108	643,825		
582	Station Expenses	512,108	434,834	487,947		
583	Overhead Line Expenses	1,485,854	1,129,517	1,433,032		
584	Underground Line Expenses	2,004,864	1,759,671	2,090,119		
585	Street Lighting & Signal System Exp	12,147	5,778	29,527		
586	Meter Expenses	1,575,926	1,538,427	1,643,506		
587	Customer Installation Expenses	399,516	260,942	130,017		
588	Miscellaneous Expenses	12,855,101	13,215,792	12,738,716		
589	Rents	47,287	47,277	58,683		
	Total Distribution Operations	22,503,988	24,124,225	22,854,080		
Distribution Maintenance						
590	Maintenance Supervision & Eng	70,834	53,842	86,610		
591	Maintenance of Structures	1,141,122	1,377,698	1,129,655		
592	Maintenance of Station Equipment	806,804	1,089,521	784,435		
593	Maintenance of Overhead Lines	16,776,706	15,033,258	19,104,936		
594	Maintenance of Underground Lines	2,273,338	1,019,660	959,518		
595	Maintenance of Line Transformers	1,102,889	738,529	753,454		
596	Mtce of Street Lighting & Signal Syst	1,291,246	1,245,977	1,275,931		
597	Maintenance of Meters	439,900	522,421	529,177		
598	Mtce of Misc Distribution Plant	345,080	724,685	804,329		
	Total Distribution Maintenance	24,247,919	21,805,591	25,428,045		
	Total Distribution Expenses	46,751,907	45,929,816	48,282,125		
Customer Accounts Expenses						
901	Supervision	1,307,478	1,216,351	1,137,256		
902	Meter Reading Expenses	4,081,210	4,018,061	4,071,691		
903	Customer Records & Collection Exp	12,163,465	12,408,902	12,424,891		
904	Uncollectible Accounts	-	-	-		
905	Misc Customer Accounts Expenses	2,371	963,071	1,021,177		

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Operating Revenue and Expenses by Primary Account
 Source - FERC Form 1, pages 300-301 and 320-323

Primary Account	Description	Calendar Year Ending		
		2009	2010	2011
	Total Customer Accounts Exp	17,554,524	18,606,385	18,655,015
Customer Service & Informational Expenses				
907	Supervision	351,176	364,513	177,551
908	Customer Assistance Expenses	7,332,663	9,574,811	11,907,420
909	Informational & Instructional Expense	26,533	197,239	171,038
910	Misc. Customer Service and Informational Exp.	793,492	1,858,358	2,654,941
	Total Cust Svc & Informational Exp	8,503,864	11,994,921	14,910,950
Sales Expenses				
911	Supervision	77,055	34,115	209
912	Demonstration & Selling Expenses	783,673	548,747	421,141
913	Advertising	13,546	1,024	51,950
916	Miscellaneous Sales Expenses	100,872	94,045	53,396
	Total Sales Expenses	975,146	677,931	526,696
Administrative & General Expenses				
Admin & General Operations				
920	Administrative & General Salaries	41,428,417	40,562,879	49,919,469
921	Office Supplies and Expenses	1,719,630	1,082,668	(46,070)
922	A&G Expenses Transferred - Credit	(7,785,174)	(6,443,760)	(4,815,522)
923	Outside Services Employed	9,989,087	9,902,614	15,677,272
924	Property Insurance	2,825,832	3,291,185	3,303,216
925	Injuries and Damages	6,873,749	8,656,710	7,039,740
926	Employee Pensions and Benefits	60,579,650	66,520,109	73,493,903
928	Regulatory Commission Expenses	6,676,498	10,783,361	11,191,715
929	Duplicate Charges - Credit	131	(65,043)	(60,060)
930.1	General Advertising Expenses	238,994	340,880	244,313
930.2	Miscellaneous General Expenses	6,966,469	7,168,671	5,743,682
931	Rents	7,931,737	7,104,691	7,137,609
	Total Admin & General Operations	137,445,020	148,904,965	168,829,267
935	Maintenance of General Plant	4,648,251	3,833,950	4,874,542
	Total Admin & General Expense	142,093,271	152,738,915	173,703,809
	Total Electric Oper & Maint Exp	731,998,628	800,661,591	894,514,265

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Sales of Electricity by Rate Schedule

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

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2009-2011

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 - 2009						
RESIDENTIAL SALES (440)						
2ALDA	Area Lighting	1,218	326,617	2,080	585	0.2682
2RS1A	Residential Standard Service	1,773,889	175,750,830	150,489	11,787	0.0991
2RS2A	Residential w/ Submeter Heat	3,115	278,559	234	13,311	0.0894
2RS3A	Residential w/ Separate Ht Mtr	13,487	1,102,504	1,112	12,128	0.0817
2RS6A	Residential w/ Elec Heat 1-Mtr	322,058	24,809,053	20,977	15,353	0.0770
2RSDA	Residential Standard 3Ph AC	1,603	148,578	35	45,801	0.0927
2RW1A	Res Standard w/ Water Heat	49,114	4,183,793	3,774	13,014	0.0852
2RW2A	Res w/ Water & Sub Space Heat	11,232	814,208	809	13,884	0.0725
2RW3A	Res w/ Water & Sep Space Heat	186,064	13,221,901	10,681	17,420	0.0711
2RW6A	Res w/ Water & Space Ht 1-Mtr	354,505	25,688,390	23,694	14,962	0.0725
2RW7A	Res w/ Water & Sep Space Heat	1,619	117,313	51	31,736	0.0725
2TE1A	Residential Time-of-Day	815	73,412	61	13,365	0.0900
FUEL CLAUSE ACCRUAL		0	(959,931)	0		
UNBILLED REVENUE		(5,253)	574,800	0		-0.1094
TOTAL RESIDENTIAL		2,713,466	246,130,027	213,997	12,680	0.0907
COMMERCIAL SALES (442)						
2ALDE	Area Lighting	2,179	468,147	770	2,829	0.2149
2LGAE	Large General Space Heating	668,522	39,668,618	281	2,379,082	0.0593
2LGAF	Large General Space Heating	9,090	497,661	2	4,545,120	0.0547
2LGHE	Large General w/ Heat Meter	92,525	6,173,071	64	1,445,697	0.0667
2LGSE	Large General Service	1,033,900	70,266,996	650	1,590,616	0.0680
2LGSF	Large General Service	219,330	13,484,785	33	6,646,374	0.0615
2LS1E	Off-Peak Lighting Service	35,428	1,982,249	1,338	26,478	0.0560
2MGAE	Medium General Space Heating	94,786	6,807,350	379	250,095	0.0718
2MGHE	Medium General w/ Heat Meter	18,908	1,560,737	109	173,464	0.0825
2MGSE	Medium General Service	574,974	49,303,881	3,376	170,312	0.0857
2MGSF	Medium General Service	408	56,491	3	136,099	0.1384
2MLIK	Commercial St Light Incandescent	1	154	1	534	0.2884
2MLSK	Commercial St Light HP Sodium	2	544	1	1,776	0.3063
2PGSW	Large Power Service	93,551	4,594,801	1	93,551,000	0.0491
2SGAE	Small General Space Heating	19,969	1,836,372	1,094	18,253	0.0920
2SGAF	Small General Space Heating	8	805	1	8,463	0.0951
2SGHE	Small General w/ Heat Meter	11,140	1,055,648	400	27,850	0.0948
2SGSE	Small General Service	261,098	27,726,231	17,837	14,638	0.1062
2SGSF	Small General Service	28	4,518	2	13,828	0.1634
2SUSE	Small General Unmetered	2,794	415,007	991	2,819	0.1485
WIND GENERATION		(10)	374			-0.0374
FUEL CLAUSE ACCRUAL		0	(1,120,754)			
UNBILLED REVENUE		(3,882)	587,548			-0.1514
TOTAL COMMERCIAL		3,134,749	225,371,234	27,333	114,687	0.0719
INDUSTRIAL SALES (442)						
2LGAH	Large General Space Heating	22,136	1,509,763	11	2,012,340	0.0682
2LGHH	Large General w/ Heat Meter	1,242	84,378	1	1,242,160	0.0679
2LGSJ	Large General Service	43,377	2,748,377	9	4,819,631	0.0634
2LGSH	Large General Service	172,918	11,738,947	66	2,619,967	0.0679
2MGAH	Medium General Space Heating	2,729	262,337	5	545,792	0.0961
2MGHH	Medium General w/ Heat Meter	415	36,556	2	207,452	0.0881
2MGSH	Medium General Service	23,423	2,137,325	144	162,663	0.0912
2PGSG	Large Power Service	58,289	3,204,428	1	58,289,409	0.0550
2PGSV	Large Power Service	16,257	836,414	1	16,257,000	0.0514
2SGAH	Small General Space Heating	283	28,534	14	20,214	0.1008
2SGHH	Small General w/ Heat Meter	193	21,098	6	32,135	0.1094
2SGSG	Small General Service	0	172	1		
2SGSH	Small General Service	14,527	1,357,439	746	19,473	0.0934
ASH GROVE AGGREGATE INC		0	-6,578			
FUEL CLAUSE ACCRUAL		0	-128,022			
UNBILLED REVENUE		275	80,056			0.2911
TOTAL INDUSTRIAL		356,064	23,911,224	1,007	353,589	0.0672
PUBLIC STREET AND HIGHWAY LIGHTING (444)						
2MLCL	Municipal St Light Cust Owned	7	1,215	1	7,392	0.1644
2MLIL	Municipal St Light Incandescent	129	20,156	15	8,587	0.1565
2MLML	Municipal St Light Merc Vapor	828	145,922	27	30,663	0.1763
2MLSL	Municipal St Light HP Sodium	13,274	4,263,947	45	294,968	0.3212
2MOSL	Municipal Ornamental St Light	44	43,350	2	22,196	0.9765
2TSLM	Traffic Signal Lights	2,918	1,219,105	14	208,448	0.4177
FUEL CLAUSE ACCRUAL		0	(1,182)			
TOTAL STREET LIGHTS		17,200	5,692,513	104	165,388	0.3310
TOTAL BILLED		6,230,339	499,862,594	242,441	25,698	0.0802
TOTAL UNBILLED REVENUE		(8,860)	1,242,404	0		-0.1402
TOTAL		6,221,479	501,104,998	242,441	25,662	0.0805

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Sales of Electricity by Rate Schedule

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SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2009-2011

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 - 2010						
RESIDENTIAL SALES (440)						
2ALDA	Area Lighting	1,175	340,793	2,013	584	0.2899
2RS1A	Residential Standard Service	1,947,050	204,425,540	149,647	13,011	0.1050
2RS2A	Residential w/ Submeter Heat	3,212	308,044	227	14,148	0.0959
2RS3A	Residential w/ Separate Ht Mtr	14,496	1,277,547	1,114	13,013	0.0881
2RS6A	Residential w/ Elec Heat 1-Mtr	369,522	30,932,252	22,496	16,426	0.0837
2RSDA	Residential Standard 3Ph AC	1,769	173,634	34	52,021	0.0982
2RW1A	Res Standard w/ Water Heat	51,666	4,755,663	3,731	13,848	0.0920
2RW2A	Res w/ Water & Sub Space Heat	11,730	928,172	803	14,608	0.0791
2RW3A	Res w/ Water & Sep Space Heat	195,748	15,068,342	10,626	18,422	0.0770
2RW6A	Res w/ Water & Space Ht 1-Mtr	379,181	29,682,701	23,776	15,948	0.0783
2RW7A	Res w/ Water & Sep Space Heat	1,728	134,457	51	33,886	0.0778
2TE1A	Residential Time-of-Day	859	82,626	58	14,819	0.0961
FUEL CLAUSE ACCRUAL			4,035,604			
UNBILLED REVENUE			299,662			0.0531
TOTAL RESIDENTIAL		2,983,778	292,445,036	214,576	13,905	0.0980
COMMERCIAL SALES (442)						
2ALDE	Area Lighting	2,169	500,144	764	2,839	0.2306
2LGAE	Large General Space Heating	709,944	43,908,483	298	2,382,364	0.0618
2LGAF	Large General Space Heating	11,244	432,989	2	5,621,760	0.0385
2LGHE	Large General w/ Heat Meter	95,599	6,603,452	62	1,541,920	0.0691
2LGSE	Large General Service	1,024,246	73,606,807	640	1,600,384	0.0719
2LGSF	Large General Service	221,692	14,253,446	33	6,717,945	0.0643
2LS1E	Off-Peak Lighting Service	36,002	2,089,842	1,373	26,222	0.0580
2MGAE	Medium General Space Heating	99,694	7,541,218	385	258,946	0.0756
2MGHE	Medium General w/ Heat Meter	19,300	1,666,029	102	189,220	0.0863
2MGSE	Medium General Service	596,860	53,884,406	3,373	176,952	0.0903
2MGSF	Medium General Service	393	59,050	3	130,883	0.1504
2MLIK	Commercial St Light Incandescent	1	166	1	530	0.3128
2MLSK	Commercial St Light HP Sodium	2	585	1	1,758	0.3326
2PGSW	Large Power Service	92,608	4,665,594	1	92,608,000	0.0504
2SGAE	Small General Space Heating	22,019	2,142,532	1,131	19,469	0.0973
2SGAF	Small General Space Heating	8	944	2	3,770	0.1252
2SGHE	Small General w/ Heat Meter	11,344	1,145,502	403	28,149	0.1010
2SGSE	Small General Service	273,332	30,636,299	18,043	15,149	0.1121
2SGSF	Small General Service	28	2,802	2	13,939	0.1005
2SUSE	Small General Unmetered	2,781	440,751	957	2,906	0.1585
WIND GENERATION		(13)	452			-0.0353
FUEL CLAUSE ACCRUAL			4,238,704			
UNBILLED REVENUE		8,110	592,244			0.0730
TOTAL COMMERCIAL		3,227,362	248,412,441	27,576	117,035	0.0770
INDUSTRIAL SALES (442)						
2LGAH	Large General Space Heating	24,281	1,680,243	11	2,207,389	0.0692
2LGHH	Large General w/ Heat Meter	1,222	84,486	1	1,221,840	0.0691
2LGSG	Large General Service	45,313	2,991,993	9	5,034,794	0.0660
2LGSH	Large General Service	173,995	12,342,321	64	2,718,667	0.0709
2MGAH	Medium General Space Heating	2,471	251,730	5	494,176	0.1019
2MGHH	Medium General w/ Heat Meter	421	40,109	2	210,502	0.0953
2MGSH	Medium General Service	23,742	2,295,219	143	166,028	0.0967
2PGSG	Large Power Service	54,469	3,132,032	1	54,468,620	0.0575
2PGSV	Large Power Service	19,731	1,115,499	1	19,731,000	0.0565
2SGAH	Small General Space Heating	350	36,417	14	25,016	0.1040
2SGHH	Small General w/ Heat Meter	215	25,240	6	35,801	0.1175
2SGSG	Small General Service	0	187	1	0	
2SGSH	Small General Service	15,181	1,519,404	740	20,515	0.1001
ASH GROVE AGGREGATE INC			(9,880)	0		
FUEL CLAUSE ACCRUAL			475,479			
UNBILLED REVENUE		(305)	1,834,745			-6.0156
TOTAL INDUSTRIAL		361,086	27,815,225	998	361,809	0.0770
PUBLIC STREET AND HIGHWAY LIGHTING (444)						
2MLCL	Municipal St Light Cust Owned	7	1,295	1	7,315	0.1770
2MLIL	Municipal St Light Incandescent	127	21,464	15	8,498	0.1684
2MLML	Municipal St Light Merc Vapor	812	154,316	27	30,085	0.1900
2MLSL	Municipal St Light HP Sodium	13,091	4,563,682	45	290,918	0.3486
2MOSL	Municipal Ornamental St Light	44	46,832	2	21,975	1.0656
2TSLM	Traffic Signal Lights	2,689	1,241,873	13	206,843	0.4618
FUEL CLAUSE ACCRUAL			20,306			
TOTAL STREET LIGHTS		16,771	6,049,768	103	162,828	0.3607
TOTAL BILLED		6,575,552	571,995,818	243,253	27,032	0.0870
TOTAL UNBILLED REVENUE		13,445	2,726,651	0		0.2028

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
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SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY - CALENDAR YEARS 2009-2011

Revenue Classification	Number and Title of Rate Schedule	MWh Sold	Revenue	Average Number of Customers	KWh of Sales Per Customer	Revenue Per KWh Sold
TOTAL		6,588,997	574,722,469	243,253	27,087	0.0872

SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS - 2011

Revenue Classification	Number and Title of Rate Schedule	MWh Sold	Revenue	Average Number of Customers	KWh of Sales Per Customer	Revenue Per KWh Sold
RESIDENTIAL SALES (440)						
2ALDA	Area Lighting	1,142	356,401	1,986	575	0.3121
2RS1A	Residential Standard Service	1,919,253	211,398,067	149,183	12,865	0.1101
2RS2A	Residential w/ Submeter Heat	3,051	319,329	224	13,621	0.1047
2RS3A	Residential w/ Separate Ht Mtr	13,954	1,392,596	1,103	12,651	0.0998
2RS6A	Residential w/ Elec Heat 1-Mtr	387,393	38,763,556	23,894	16,213	0.1001
2RSDA	Residential Standard 3Ph AC	1,749	179,927	33	53,001	0.1029
2RW1A	Res Standard w/ Water Heat	50,299	5,244,937	3,677	13,679	0.1043
2RW2A	Res w/ Water & Sub Space Heat	11,368	1,094,228	800	14,210	0.0963
2RW3A	Res w/ Water & Sep Space Heat	188,036	17,656,855	10,582	17,769	0.0939
2RW6A	Res w/ Water & Space Ht 1-Mtr	371,224	35,477,413	23,859	15,559	0.0956
2RW7A	Res w/ Water & Sep Space Heat	1,708	155,202	51	33,484	0.0909
2TE1A	Residential Time-of-Day	788	82,576	56	14,078	0.1047
FUEL CLAUSE ACCRUAL			2,602,645			
PROPERTY TAX SURCHARGE			1,643,155			
NET METERING		6				
UNBILLED REVENUE		(13,009)	895,556			-0.0688
TOTAL RESIDENTIAL		2,936,964	317,262,441	215,448	13,632	0.1080

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)						
2ALDE	Area Lighting	2,162	531,737	757	2,856	0.2459
2LGAE	Large General Space Heating	686,302	47,462,902	286	2,399,658	0.0692
2LGAF	Large General Space Heating	14,733	641,801	2	7,366,720	0.0436
2LGHE	Large General w/ Heat Meter	92,053	7,042,544	58	1,587,119	0.0765
2LGSE	Large General Service	1,023,986	81,821,915	650	1,575,363	0.0799
2LGSF	Large General Service	215,127	15,573,260	33	6,519,002	0.0724
2LS1E	Off-Peak Lighting Service	42,644	2,728,544	1,638	26,034	0.0640
2MGAE	Medium General Space Heating	104,260	8,714,245	407	256,167	0.0836
2MGHE	Medium General w/ Heat Meter	20,966	1,978,454	108	194,129	0.0944
2MGSE	Medium General Service	588,500	58,960,572	3,409	172,631	0.1002
2MGSF	Medium General Service	422	66,854	3	140,712	0.1584
2MLIK	Commercial St Light Incandescent	1	176	1	534	0.3295
2MLSK	Commercial St Light HP Sodium	2	620	1	1,776	0.3491
2PGSW	Large Power Service	96,341	5,115,383	1	96,341,000	0.0531
2SGAE	Small General Space Heating	21,172	2,251,222	1,120	18,903	0.1063
2SGAF	Small General Space Heating	8	1,084	2	4,226	0.1282
2SGHE	Small General w/ Heat Meter	10,774	1,180,989	397	27,139	0.1096
2SGSE	Small General Service	263,340	32,382,135	17,996	14,633	0.1230
2SGSF	Small General Service	27	3,021	2	13,344	0.1132
2SUSE	Small General Unmetered	2,769	471,476	953	2,906	0.1703
WIND GENERATION		(7)	264			-0.0359
FUEL CLAUSE ACCRUAL			2,880,746			
PROPERTY TAX SURCHARGE			1,832,114			
NET METERING		3				
UNBILLED REVENUE		(11,976)	1,164,937			-0.0973
TOTAL COMMERCIAL		3,173,608	272,806,995	27,824	114,060	0.0860

Revenue Classification	Number and Title of Rate Schedule	MWh Sold	Revenue	Average Number of Customers	KWh of Sales Per Customer	Revenue Per KWh Sold
INDUSTRIAL SALES (442)						
2LGAH	Large General Space Heating	22,551	1,758,870	11	2,050,064	0.0780
2LGHH	Large General w/ Heat Meter	1,206	90,928	1	1,206,400	0.0754
2LGSJ	Large General Service	43,186	3,183,407	9	4,798,485	0.0737
2LGSH	Large General Service	161,353	12,770,249	61	2,645,126	0.0791
2MGAH	Medium General Space Heating	2,394	262,125	6	399,062	0.1095
2MGHH	Medium General w/ Heat Meter	510	52,130	3	170,029	0.1022
2MGSH	Medium General Service	25,667	2,653,787	150	171,113	0.1034
2PGSG	Large Power Service	44,193	2,934,237	1	44,193,007	0.0664
2PGSV	Large Power Service	18,988	1,279,168	1	18,988,000	0.0674
2SGAH	Small General Space Heating	218	25,814	13	16,774	0.1184
2SGHH	Small General w/ Heat Meter	156	19,621	5	31,273	0.1255
2SGSJ	Small General Service	0	196	1		
2SGSH	Small General Service	15,418	1,673,841	725	21,267	0.1086
ASH GROVE AGGREGATE INC			(9,389)	0		
FUEL CLAUSE ACCRUAL			302,759			
PROPERTY TAX SURCHARGE			197,151			
NET METERING						
UNBILLED REVENUE		(1,421)	(1,740,655)			1.2249
TOTAL INDUSTRIAL		334,420	25,454,241	987	338,825	0.0761

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)						
2MLCL	Municipal St Light Cust Owned	7	1,395	1	7,392	0.1888
2MLIL	Municipal St Light Incandescent	129	23,140	15	8,579	0.1798
2MLML	Municipal St Light Merc Vapor	812	164,629	27	30,072	0.2028
2MLSL	Municipal St Light HP Sodium	13,203	4,831,570	44	300,074	0.3659

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Sales of Electricity by Rate Schedule

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SALES OF ELECTRICITY BY RATE SCHEDULE - KANSAS ONLY- CALENDAR YEARS 2009-2011

Revenue Classification	Number and Title of Rate Schedule	MWh Sold	Revenue	Average Number of Customers	KWh of Sales Per Customer	Revenue Per KWH Sold
2MOSL	Municipal Ornamental St Light	44	49,061	2	22,200	1.1050
2TSLM	Traffic Signal Lights	2,587	1,281,674	12	215,572	0.4955
FUEL CLAUSE ACCRUAL			15,112			
PROPERTY TAX SURCHARGE			9,587			
TOTAL STREET LIGHTS		16,783	6,376,168	101	166,164	0.3799
TOTAL BILLED		6,488,181	621,580,007	244,360	26,552	0.0958
TOTAL UNBILLED REVENUE		(26,406)	319,838	0		-0.0121
TOTAL		6,461,775	621,899,845	244,360	26,444	0.0962

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA

Annual Payrolls by Primary Account

Source: Class Cost spreadsheet from Accounting

Primary Account Description	Calendar Year Ending		
	Labor 2009	Labor 2010	Labor 2011
PRODUCTION EXPENSES			
500 SUPERVISION AND ENGINEERING	8,031,471	9,226,043	8,984,199
501 FUEL	6,032,795	6,965,189	7,639,436
502 STEAM EXPENSES	9,809,242	9,896,973	10,127,712
503 STEAM FROM OTHER SOURCES	0	0	0
505 ELECTRIC EXPENSES TURBOGEN	5,067,742	5,245,047	5,379,431
506 MISC STEAM POWER EXPENSES	5,926,222	4,781,942	4,891,853
507 RENTS	0	11	0
510 SUPERVISION AND ENGINEERING	4,211,808	4,544,350	4,409,214
511 MAINTENANCE OF STRUCTURES	1,317,419	1,344,171	1,345,490
512 MAINTENANCE OF BOILER PLANT	8,570,148	9,904,714	11,315,993
513 MAINTENANCE OF ELECTRIC PLANT	1,580,847	2,109,519	2,080,049
514 MAINTENANCE MISCELLANEOUS	46,511	51,038	105,984
517 NUCLEAR PROD. SUPERVISION & ENGINEERING	5,024,938	4,903,702	5,519,964
518 NUCLEAR FUEL	0	0	0
519 COOLANTS AND WATER	1,668,268	1,612,255	1,858,365
520 STEAM EXPENSES	8,443,691	7,877,953	9,908,963
523 ELECTRIC EXPENSES	879,630	866,008	1,006,049
524 MISCELLANEOUS	10,497,833	10,467,891	9,124,072
525 RENTS	0	0	0
528 SUPERVISION & ENGINEERING	2,991,547	2,768,962	3,183,874
529 MAINTENANCE OF STRUCTURES	1,702,843	1,630,116	2,125,954
530 MAINTENANCE OF REACTOR PLANT	1,669,848	1,835,143	713,445
531 MAINTENANCE OF ELECTRIC PLANT	1,508,627	1,586,528	1,940,556
532 MAINTENANCE OF MISC. NUCLEAR PLANT	1,031,432	970,942	1,230,835
546 SUPERVISION & ENGINEERING	936,382	972,591	622,203
547 FUEL	118,622	66,503	67,247
548 GENERATION EXPENSES	933,326	880,289	931,456
549 MISC. OTHER POWER GEN. EXPENSES	30,417	41,299	136,906
550 RENTS	0	0	0
551 SUPERVISION & ENGINEERING	54,217	131,120	346,604
552 MAINTENANCE OF STRUCTURES	28,706	52,891	58,489
553 GENERATION AND ELECTRIC EQUIP	373,194	275,280	548,623
554 MAINT. OF MISC. OTHER POWER GEN. PLANT	12,305	2,425	71,627
555 PURCHASED & INTERCHANGE POWER	0	0	0
556 SYSTEM CONTROL & LOAD DISPATCH	1,710,169	2,001,588	2,004,525
557 OTHER EXPENSES	3,586,152	4,649,997	3,923,322
TOTAL POWER PRODUCTION EXPENSES	93,796,352	97,662,480	101,602,440
TRANSMISSION EXPENSES			
560 OPERATION SUPERVISION & ENGRG	993,862	1,362,033	832,924
561 LOAD DISPATCHING	662,160	609,872	573,260
562 STATION EXPENSES	204,348	214,942	225,121
563 OVERHEAD LINE EXPENSES	6,418	8,161	19,352
564 UNDERGROUND LINE EXPENSES	1	0	0
565 TRANSMISSION OF ELEC BY OTHERS	0	0	0
566 MISC TRANSMISSION EXPENSES	966,957	1,052,023	1,208,575
567 RENTS	0	0	0
568 MAINTENANCE SUPERVISION & ENGRG	107	0	1,156
569 STRUCTURES	11,810	14,459	3,299

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Annual Payrolls by Primary Account
 Source: Class Cost spreadsheet from Accounting

Primary Account Description	Calendar Year Ending		
	Labor 2009	Labor 2010	Labor 2011
570 STATION EQUIPMENT	282,242	352,870	364,985
571 OVERHEAD LINES	50,689	68,146	76,920
572 UNDERGROUND LINES	1,831	7,579	7,469
575 POWER MARKETING OPERATIONS	0	0	0
TOTAL TRANSMISSION EXPENSES	3,180,425	3,690,085	3,313,061
DISTRIBUTION EXPENSES			
580 OPERATION SUPERVISION & ENGRG	2,235,971	4,782,812	3,150,503
581 LOAD DISPATCHING	715,293	694,888	311,787
582 STATION EXPENSES	124,291	100,434	88,462
583 OVERHEAD LINE EXPENSES	1,100,102	994,738	1,229,795
584 UNDERGROUND LINE EXPENSES	667,791	709,575	516,202
585 STREET LIGHTING & SIGNAL SYSTEMS	11,048	5,067	14,565
586 METER EXPENSES	1,352,774	1,316,502	1,391,917
587 CUSTOMERS INSTALLATIONS	349,711	274,239	115,103
588 MISC DISTRIBUTION EXPENSE	8,198,105	9,541,180	9,522,575
589 RENTS	0	0	0
590 MAINTENANCE SUPERVISION & ENRG	61,220	44,552	47,734
591 STRUCTURES	287,139	321,748	336,769
592 STATION EQUIPMENT	521,993	448,523	485,564
593 OVERHEAD LINES	2,673,980	3,250,666	4,070,938
594 UNDERGROUND LINES	1,236,283	940,619	715,430
595 LINE TRANSFORMERS	821,338	618,380	553,605
596 STREET LIGHTING & SIGNAL SYSTEMS	299,104	272,412	261,979
597 METERS	377,386	391,575	377,892
598 MISC DISTRIBUTION PLANT	113,599	505,183	384,154
TOTAL DISTRIBUTION EXPENSES	21,147,128	25,213,093	23,574,974
CUSTOMERS ACCOUNTS EXPENSE			
901 SUPERVISION	1,250,550	1,190,293	1,030,415
902 METER READING EXPENSES	1,164,982	1,241,647	1,212,123
903 CUST RECORDS & COLLECTION EXP	7,306,196	7,825,139	7,292,352
904 UNCOLLECTIBLE ACCOUNTS	0	0	0
905 MISC EXPENSE	1,853	404,740	251,070
TOTAL CUSTOMERS ACCOUNTS EXPENSE	9,723,581	10,661,819	9,785,960
CUSTOMERS SERVICES & INFO EXP			
907 CUSTOMER SERVICE SUPERVISION EXPENSE	346,973	364,920	175,629
908 CUSTOMER ASSISTANCE EXPENSE	688,224	223,866	109,599
908 PUBLIC INFORMATION	0	0	0
909 INSTRUCTIONAL ADVERTISING	109,040	124,596	91,348
910 MISCELLANEOUS CUSTOMER SERVICE EXPENS	634,605	1,148,386	965,203
TOTAL CUSTOMER SERVICES & INFO EXP	1,778,842	1,861,768	1,341,779
SALES EXPENSE			
911 SUPERVISION EXPENSE	76,760	33,166	84
912 DEMONSTRATION & SELLING EXP - RETAIL	0	0	0
912 DEMONSTRATION & SELLING EXP - WHOLESALE	0	0	0
912 DEMONSTRATION & SELLING EXP - MISC.	495,836	370,054	269,218

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Annual Payrolls by Primary Account
 Source: Class Cost spreadsheet from Accounting

Primary Account Description	Calendar Year Ending		
	Labor 2009	Labor 2010	Labor 2011
913 ADVERTISING	0	114	0
916 MISC SALES EXPENSE - RETAIL	77,839	73,169	51,428
916 MISC SALES EXPENSE - WHOLESALE	0	0	0
TOTAL SALES EXPENSE	650,435	476,503	320,730
ADMINISTRATIVE & GENERAL EXPENSES			
920 SALARIES	35,359,396	36,726,705	34,688,736
921 OFFICE EXPENSE	13,336	4,152	116,934
922 ADMIN EXP TRANSFERRED - CR	(702,262)	(716,855)	(597,399)
923 OUTSIDE SEVICES	-	30	-
924 PROPERTY INSURANCE	-	-	-
925 INJURIES & DAMAGES	344,110	(9,369)	(10,500)
926 EMPLOYEE BENEFITS	(2,766,272)	(3,405,492)	(2,180,018)
928 REGULATORY EXPENSES	1,558,574	1,778,517	1,242,788
929 DUPLICATE CHARGES	130	-	-
930.1 GENERAL ADVERTISING	171,070	157,227	133,590
930.2 MISCELLANEOUS EXPENSE	54,933	30,959	17,622
931 RENTS	-	-	-
933 FLEET EXPENSE; TRANSPORTATION & O SERIE	3,027,448	-	-
935 MAINTENANCE OF GENERAL PLANT	148,431	41,176	46,642
TOTAL ADMINISTRATIVE & GENERAL EXPENSE	37,208,894	34,607,050	33,458,395
TOTAL LABOR CHARGED TO O&M EXPENSES	167,485,657	174,172,798	173,397,339
OTHER ACCOUNTS:			
PLANT (CWIP) 107XXX	44,951,081	48,217,476	44,586,771
REMOVALS (RWIP) 108XXX	2,949,124	5,251,355	5,486,343
OTHER BALANCE SHEET ACCOUNTS:			
1201XX NUCLEAR FUEL	251,309	243,678	239,580
1516XX UNIT TRAIN	84,852	(348,376)	(1,602,988)
1516XX JOINT VENTURE ADJ. TO UNIT TRAINS	(22,973)	(26,102)	(20,544)
185XXX TEMP FACILITIES	10,124	0	2,460
1860XX DEFERRED DEBITS	0	0	0
1861XX BILLING WORKORDERS	2,529,817	1,171,299	2,027,914
1862XX MISCELLANEOUS WORKORDERS	28,420	(9,028)	(4,070)
1862XX NON-UTILITY CWIP & RWIP	20,774	6,621	6,714
186299			
999XXX SUSPENSE	(1,160)	0	0
163 CLEARINGS - STORES	2,365,235	567,861	110
184 CLEARINGS - OVERHEADS	1,077,674	(109,121)	20
188001 R&D EXPENSE	0	0	
232006 CONTRACTOR RETENTIONS	0	0	
232401 ENVIRONMENTAL ACCRUALS	0	0	
18244X DEFERRED CUSTOMER PROGRAMS	206,448	127,588	71,813
182497 ECONOMIC RELIEF PILOT PROGRAM	4,934	26,478	676
182492 & 3 KS & MO TRANSITION COSTS	283,956	0	0

Kansas City Power & Light Company
SECTION 8: FINANCIAL AND OPERATING DATA
 Annual Payrolls by Primary Account
 Source: Class Cost spreadsheet from Accounting

Primary Account Description	Calendar Year Ending		
	Labor 2009	Labor 2010	Labor 2011
182502 Iatan 2 Constr Acctg		486,963	576,717
186826 SmartGrid Dem Grant Deferred		677,632	417,412
TOTAL OTHER BALANCE SHEET	6,839,410	2,815,493	1,715,814
OTHER INCOME/DEDUCTIONS			
8171XX			
8182XX NON-UTILITY EXPENSES	212,586	107,466	137,741
8261XX DONATIONS	428,576	487,430	487,247
8264XX CIVIC & POLITICAL	293,979	351,128	278,564
8265XX OTHER INCLUDING MERGER ACTIVITIES	45,116	36,637	43,922
831018 INTEREST ON MISCELLANEOUS ACCOUNTS	431,448	37,467	0
TOTAL OTHER INCOME/DECUTIONS	1,411,705	1,020,128	947,474
GRAND TOTAL	223,636,977	231,477,250	226,133,741

Note: This schedule includes total compensation (ie. additional compensation); and therefore will not tie to payroll adjustment

Kansas City Power & Light Company
2012 RATE CASE - Direct Filing
Kansas Jurisdiction
TY 12/31/11; known & measurable through 6/30/12

Sec 9 (i) and (ii)
PUBLIC

Income Statement

Line No.	Description	Total Company	Adjustment	Adjusted Total Company	Adjusted Jurisdictional
	A	B	C	D	F
1	Operating Revenue	1,558,265,702	(42,068,158)	1,516,197,544	697,525,681
2	Operating & Maintenance Expenses:				
3	Production	601,881,701	29,945,633	631,827,334	275,783,307
4	Transmission	36,553,966	10,350,122	46,904,088	21,754,585
5	Distribution	48,282,127	1,163,018	49,445,145	22,865,637
6	Customer Accounting	18,655,015	11,104,407	29,759,422	12,184,281
7	Customer Services	14,910,950	3,895,742	18,806,692	7,736,904
8	Sales	526,697	(43,462)	483,235	227,597
9	A & G Expenses	173,703,808	(2,166,526)	171,537,282	78,677,755
10	Total O & M Expenses	894,514,265	54,248,934	948,763,198	419,230,067
11	Depreciation Expense	162,862,167	4,351,579	167,213,746	77,695,499
12	Amortization Expense	29,284,089	(13,907,432)	15,376,657	8,346,888
13	Taxes other than Income Tax	140,105,450	(53,859,476)	86,245,973	39,786,029
14	Net Operating Income before Tax	331,499,731	(32,901,762)	298,597,969	152,467,198
15	Income Taxes Current	(4,280,000)	32,710,151	28,430,151	20,456,699
16	Income Taxes Deferred	80,901,577	(47,605,348)	33,296,229	14,896,399
17	Investment Tax Credit	(1,450,715)	295,417	(1,155,298)	(533,111)
18	Total Taxes	75,170,862	(14,599,780)	60,571,082	34,819,987
19	Total Net Operating Income	256,328,869	(18,301,982)	238,026,887	117,647,212

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12 Month Revenues and O & M Expenses - Schedule 9

Line No.	Account No.	Description	Per Books Test Year	Rate Case Adj	Adjusted Balance	Juris Factor #	Juris Allocator	Electric Juris Adjusted Balance
	A	B	C	D	E	F	G	H
1		ELECTRIC - RETAIL SALES						
2	400	Missouri (excluding GRT)	702,512,927	(1,195,449)	701,317,478	100% MO	0.0000%	0
3		Gross Receipts Tax in MO Revenue	55,500,606	(55,500,606)	0	100% MO	0.0000%	0
4		Amort of Off Syst Sales Margin Rate Refund	625,588	125,900	751,488	100% MO	0.0000%	0
5		TOTAL MISSOURI	758,639,121	(56,570,155)	702,068,966			0
6		Kansas	621,899,855	(7,273,028)	614,626,827	100% KS	100.0000%	614,626,827
7		TOTAL RETAIL SALES	1,380,538,976	(63,843,183)	1,316,695,793			614,626,827
8		MISCELLANEOUS REVENUE						
9	450	Forfeited Discounts - MO	1,803,829	(118,639)	1,685,191	100% MO	0.0000%	0
10		Forfeited Discounts - KS	1,312,760	(15,353)	1,297,407	100% KS	100.0000%	1,297,407
11	451	Miscellaneous Services - MO	569,062	0	569,062	100% MO	0.0000%	0
12		Miscellaneous Services - KS	337,215	0	337,215	100% KS	100.0000%	337,215
13		Miscellaneous Services - Allocated - Dist	(12,244)	0	(12,244)	Dist PIt	45.6170%	(5,585)
14	454	Rent from Electric Property - MO	703,613	0	703,613	100% MO	0.0000%	0
15		Rent from Electric Property - KS	920,750	0	920,750	100% KS	100.0000%	920,750
16		Rent from Electric Property - Allocated - Prod	29,278	0	29,278	D1	46.3810%	13,579
17		Rent from Electric Property - Allocated - Trans	6,785	0	6,785	D1	46.3810%	3,147
18		Rent from Electric Property - Allocated - Dist	1,104,093	0	1,104,093	Dist PIt	45.6170%	503,654
19	456	Transmission for Others	10,716,541	0	10,716,541	D1	46.3810%	4,970,439
20		Other Elec Revenues - MO	558,081	0	558,081	100% MO	0.0000%	0
21		Other Elec Revenues - KS	128,390	0	128,390	100% KS	100.0000%	128,390
22		Other Elec Revenues - Allocated - Dist	83,208	0	83,208	Dist PIt	45.6170%	37,957
23		TOTAL MISCELLANEOUS REVENUE	18,261,361	(133,992)	18,127,369			8,206,952
24		BULK POWER SALES (BPS)						
25	447	Firm Bulk Sales (Capacity & Fixed)	10,859,543	(3,346,212)	7,513,331	D1	46.3810%	3,484,758
26		Firm Bulk Sales (Energy)	15,575,253	917,929	16,493,182	E1	42.2004%	6,960,189
27		Other Miscellaneous & Adjustments	0	0	0	E1	42.2004%	0
28		Non-firm Sales (margin on sales)	**					**
29		Non-firm Sales (cost of sales & other)	**					**
30		TOTAL BULK POWER SALES	153,467,261	21,932,438	175,399,699			74,691,901
31		SALES FOR RESALE (FERC JURIS CUST)						
32	447	FERC JURIS WHOLESALE FIRM POWER	5,974,683	0	5,974,683	NonJur/Wh	0.0000%	0
33		TRANSMISSION FOR FERC WHSLE FIRM POWER	0	0	0	NonJur/Wh	0.0000%	0
34		TOTAL SALES FOR RESALE	5,974,683	0	5,974,683			0
35	449	BPS IN EXCESS OF 25% with INTEREST	**					**
36								
37		TOTAL ELECTRIC OPERATING REVENUE	1,558,265,702	(42,068,158)	1,516,197,544			697,525,681
38		POWER PRODUCTION EXPENSES						
39		STEAM POWER GENERATION						
40		STEAM POWER OPERATION						
41	500.000	Prod Steam Operation- Suprv & Engineering	12,690,131	(180,908)	12,509,223	D1	46.3810%	5,801,903
42	500.000	Steam Prod Oper-lat 1 & 2 -100% MO	(258,188)	455,015	196,827	100% MO	0.0000%	0
43	500.000	Steam Prod Oper-lat 2 -100% KS	(72,155)	0	(72,155)	100% KS	100.0000%	(72,155)
44	501.000	Fuel Expense						
45		Labor	7,639,436	92,004	7,731,440	E1	42.2004%	3,262,699
46		Fuel Handling - Non-labor	3,982,706	0	3,982,706	E1	42.2004%	1,680,718
47		Fuel Expense-Coal & Freight	270,014,364	8,124,909	278,139,273	E1	42.2004%	117,375,886
48		100% MO STB- (Surface Trsp Board)	(101,759)	0	(101,759)	100% MO	0.0000%	0
49		100%-KS-STB- (Surface Trsp Board)	(184,671)	0	(184,671)	100% KS	100.0000%	(184,671)
50		Fuel Expense-Oil	8,691,894	0	8,691,894	E1	42.2004%	3,668,014
51		Fuel Expense- Gas	516,674	0	516,674	E1	42.2004%	218,038
52		Fuel Expense-Residual	781,412	0	781,412	E1	42.2004%	329,759
53		Additives, incl Ammonia, Limestone & Oth	5,319,009	767,002	6,086,011	E1	42.2004%	2,568,321
54		Fuel Expense - Unit Train Depreciation	0	0	0	D1	46.3810%	0
55	502.000	Steam Operating Expense	16,409,640	121,964	16,531,604	D1	46.3810%	7,667,523
56	502.000	Steam Operating Expense-lat 2-100% MO	46,362	0	46,362	100% MO	0.0000%	0
57	502.000	Steam Operating Expense-lat 2-100% KS	208,076	0	208,076	100% KS	100.0000%	208,076
58	505.000	Steam Operating Electric Expense	6,711,946	64,786	6,776,732	D1	46.3810%	3,143,116
59	505.000	Steam Operating Elec Exp-lat 2-100% MO	455	0	455	100% MO	0.0000%	0
60	505.000	Steam Operating Elec Exp-lat 2-100% KS	18,207	0	18,207	100% KS	100.0000%	18,207
61	506.000	Miscd Other Power Expenses	9,860,328	58,914	9,919,242	D1	46.3810%	4,600,644
62	506.000	Miscd Other Power Exp-lat 2-100% MO	3,737	0	3,737	100% MO	0.0000%	0
63	506.000	Miscd Other Power Exp-lat 2-100% KS	41,290	0	41,290	100% KS	100.0000%	41,290
64	507.000	Steam Operating Exp - Rents	162,809	0	162,809	D1	46.3810%	75,512
65	507.000	Steam Operating Exp-Rents-lat 2-100% MO	10	0	10	100% MO	0.0000%	0
66	507.000	Steam Operating Exp-Rents-lat 2-100% KS	667	0	667	100% KS	100.0000%	667

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Kansas City Power & Light Company
 2012 RATE CASE - Direct Filing
 Kansas Jurisdiction
 TY 12/31/11; known & measurable through 6/30/12

Sec 9 (i) and (ii)
 PUBLIC

12 Month Revenues and O & M Expenses - Schedule 9

Line	Account	Per Books	Rate Case	Adjusted	Juris Factor	Juris	Electric Juris Adjusted
67	509.000 Allowances						
68	KS REC's	0	173,148	173,148	100% KS	100.0000%	173,148
69	NOX/Other Allowances-Allocated	6,812	(6,812)	(0)	E1	42.2004%	(0)
70	Amort of SO2 Allowances-MO	(1,534,777)	(703,758)	(2,238,535)	100% MO	0.0000%	0
71	Amort of SO2 Allowances-KS	(1,681,238)	0	(1,681,238)	100% KS	100.0000%	(1,681,238)
72	TOTAL STEAM OPERATION	339,273,177	8,966,264	348,239,441			148,895,457
73	STEAM POWER OPERATION						
74	510.000 Steam Maintenance Suprv & Engineering	6,286,756	53,048	6,339,804	D1	46.3810%	2,940,464
510.000	Steam Mtce Suprv & Eng-lat 2-100% MO	1,691	0	1,691	100% MO	0.0000%	0
75	510.000 Steam Mtce Suprv & Eng-lat 2-100% KS	8,496	0	8,496	100% KS	100.0000%	8,496
76	511.000 Maintenance of Structures	4,864,745	18,204	4,880,949	D1	46.3810%	2,263,833
511.000	Maintenance of Structures-lat 2-100% MO	3,197	0	3,197	100% MO	0.0000%	0
77	511.000 Maintenance of Structures-lat 2-100% KS	107,056	0	107,056	100% KS	100.0000%	107,056
78	512.000 Maintenance of Boiler Plant		0				
79	Non-Labor	22,485,629	0	22,485,629	D1	46.3810%	10,429,059
80	Labor	11,315,993	136,282	11,452,275	D1	46.3810%	5,311,680
81	Steam Prod Mtce- lat 1 & 2-100% MO	182,748	347,294	530,042	100% MO	0.0000%	0
82	Steam Prod Mtce-lat 2-100% KS	427,870	0	427,870	100% KS	100.0000%	427,870
83	513.000 Maintenance of Electric Plant	6,886,526	25,051	6,911,577	D1	46.3810%	3,205,658
513.000	Maintenance of Elec Plant-lat 2-100% MO	62,894	0	62,894	100% MO	0.0000%	0
84	513.000 Maintenance of Elec Plant-lat 2-100% KS	64,777	0	64,777	100% KS	100.0000%	64,777
85	514.000 Maintenance of Miscellaneous Steam Plant	1,162,772	1,276	1,164,048	D1	46.3810%	539,697
514.000	Mtce of Misc Steam Plant-lat 2-100% MO	2,852	0	2,852	100% MO	0.0000%	0
86	514.000 Mtce of Misc Steam Plant-lat 2-100% KS	7,819	0	7,819	100% KS	100.0000%	7,819
87	TOTAL STEAM MAINTENANCE	53,871,820	579,155	54,450,975			25,306,610
88	TOTAL STEAM POWER GENERATION EXPENSE	393,144,997	9,545,419	402,690,416			174,202,067
89	NUCLEAR POWER GENERATION						
90	NUCLEAR OPERATION						
91	517.000 Prod Nuclear Operation- Superv & Engineer	7,291,250	167,020	7,458,270	D1	46.3810%	3,459,220
92	518.000 Nuclear Fuel Expense						
93	Nuclear Fuel - Net Amortization	21,373,906	4,506	21,378,412	E1	42.2004%	9,021,775
94	Prod Nuclear-Disposal Costs	3,056,784	0	3,056,784	E1	42.2004%	1,289,975
95	KS DOE Refund	0	0	0	E1	42.2004%	0
96	Cost of Oil	379,455	0	379,455	E1	42.2004%	160,132
97	Labor	0	0	0	E1	42.2004%	0
98	519.000 Coolants and Water	2,886,941	65,823	2,952,764	D1	46.3810%	1,369,521
99	520.000 Steam Expense	16,002,117	330,906	16,333,023	D1	46.3810%	7,575,419
100	523.000 Electric Expense	1,036,350	32,422	1,068,772	D1	46.3810%	495,707
101	524.000 Miscellaneous Nuclear Power Exp						
102	Misc. Nuclear Power Exp-100% KS	515,029	(515,029)	(0)	100% KS	100.0000%	(0)
103	Decommissioning-Missouri	1,281,264	0	1,281,264	100% MO	0.0000%	0
104	Decommissioning-Kansas	2,036,230	0	2,036,230	100% KS	100.0000%	2,036,230
105	Decommissioning-FERC	38,753	0	38,753	NonJur/Wh	0.0000%	0
106	Refueling Outage Amortization	5,185,738	1,429,259	6,614,997	D1	46.3810%	3,068,102
107	Refueling Outage Amortization - MO only	95,690	0	95,690	100% MO	0.0000%	0
108	Misc. Nucl Power Exp-Other-Alloc	15,258,269	326,461	15,584,730	D1	46.3810%	7,228,354
109	525.000 Rents	0	0	0	D1	46.3810%	0
110	TOTAL NUCLEAR OPERATION	76,437,777	1,841,367	78,279,144			35,704,436
111	NUCLEAR MAINTENANCE						
112	528.000 Prod Nuclear Maint- Suprv & Engineer	8,523,589	108,716	8,632,305	D1	46.3810%	4,003,749
113	529.000 Prod Nuclear Maint- Maint of Structures	2,862,496	96,913	2,959,408	D1	46.3810%	1,372,603
114	530.000 Prod Nuclear Maint- Maint Reactor Plant						
115	Refueling Outage Amortization	14,744,362	5,048,133	19,792,495	D1	46.3810%	9,179,957
116	Refueling Outage Amortization - MO only	218,426	0	218,426	100% MO	0.0000%	0
117	Maint Reactor Plant - Other	(7,029,908)	75,439	(6,954,469)	D1	46.3810%	(3,225,552)
118	531.000 Prod Nuclear Mtce - Electric Plant	8,927,532	85,996	9,013,528	D1	46.3810%	4,180,564
119	532.000 Prod Nuclear Maint- Maint of Misc Plant	2,834,597	57,956	2,892,553	D1	46.3810%	1,341,595
120	TOTAL NUCLEAR MAINTENANCE	31,081,095	5,473,152	36,554,247			16,852,917
121	TOTAL NUCLEAR POWER GENERATION	107,518,872	7,314,520	114,833,391			52,557,353
122	OTHER POWER GENERATION						
123	OTHER POWER OPERATION						
124	546.000 Prod Turbine Oper-Suprv & Engineering	870,842	7,493	878,335	D1	46.3810%	407,381
125	547.000 Other PowerOperation- Fuel Expense						
126	Labor	67,246	811	68,057	E1	42.2004%	28,720
127	Fuel Handling (non-labor)	65,066	(127,988)	(62,922)	E1	42.2004%	(26,554)
128	Other Fuel Expense - Oil	406,125	0	406,125	E1	42.2004%	171,386
129	Other Fuel Expense - Gas	14,549,768	10,347,116	24,896,904	E1	42.2004%	10,506,593

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Line	Account	Per Books	Rate Case	Adjusted	Juris Factor	Juris	Electric Juris Adjusted
130	Other Fuel Expense - Hedging - MO	93,754	0	93,754	100% MO	0.0000%	0
131	Additives	42,489	0	42,489	E1	42.2004%	17,930
132	548.000 Other Power Generation Expense	1,485,783	11,218	1,497,001	D1	46.3810%	694,324
133	549.000 Misc Other Power Generation Expense	366,215	1,649	367,864	D1	46.3810%	170,619
134	550.000 Other Generation Rents	0	0	0	D1	46.3810%	0
135	TOTAL OPERATION - OP	17,947,308	10,240,289	28,187,607			11,970,400
136	OTHER POWER MAINTENANCE						
137	551.000 Other Maint-Supr Eng. Struct Gen & Misc.	858,843	4,174	863,017	D1	46.3810%	400,276
138	552.000 Other General Maintenance of Structures	359,332	704	360,036	D1	46.3810%	168,988
139	553.000 Other General Maint of General Plant	1,492,221	6,607	1,498,828	D1	46.3810%	695,171
140	554.000 Other Gen Maint Miscl. Other General Plant	351,550	863	352,413	D1	46.3810%	163,453
141	TOTAL MAINTENANCE - OP	3,061,946	12,348	3,074,294			1,425,888
142	TOTAL OTHER POWER GENERATION	21,009,254	10,252,647	31,261,901			13,396,289
143	OTHER POWER SUPPLY EXPENSES						
144	555.000 Purchased Power						
145	Purchased Power-Energy	58,901,212	10,178,298	69,079,510	E1	42.2004%	29,151,830
146	Purchased Power-Capacity (Demand)	11,895,532	(7,190,731)	4,704,801	D1	46.3810%	2,182,134
147	Purch Pwr Energy Solar Conctrct (100%)	0	0	0	100% MO	0.0000%	0
148	Solar Renew Energy Credits (100% MO)	0	0	0	100% MO	0.0000%	0
149	556.000 System Control and Load Dispatch	2,686,898	24,128	2,711,026	D1	46.3810%	1,257,401
150	557.000 Other Expenses	6,724,937	(178,648)	6,546,289	D1	46.3810%	3,036,234
151	TOTAL OTHER POWER SUPPLY	80,208,579	2,833,047	83,041,626			35,627,599
152	TOTAL POWER PRODUCTION EXPENSES	601,881,701	29,945,633	631,827,334			275,783,307
153	TRANSMISSION EXPENSES						
154	OPERATION - TRANSMISSION EXP.						
155	560.000 Transmission Operation Suprv and Engrg	1,001,024	(4,373)	996,650	D1	46.3810%	462,256
156	561.000 Transmission Operation- Load Dispatch	5,278,972	1,362,424	6,641,396	D1	46.3810%	3,080,346
157	562.000 Transmission Operation- Station Expenses	277,730	2,711	280,441	D1	46.3810%	130,071
158	563.000 Transmission Operation-Overhead Line	240,101	233	240,334	D1	46.3810%	111,469
159	564.000 Trans Oper-Underground Line Expense	0	0	0	D1	46.3810%	0
160	565.000 Transmission of Electricity by Others	18,811,254	8,036,751	26,848,005	D1	46.3810%	12,452,373
161	566.000 Misc. Transmission Expense	2,270,997	14,555	2,285,552	D1	46.3810%	1,060,062
162	567.000 Transmission Operation Rents	2,378,293	0	2,378,293	D1	46.3810%	1,103,076
163	575.000 Regional Transmission Operation	2,518,703	932,369	3,449,072	D1	46.3810%	1,599,714
164	TOTAL OPERATION - TRANSMISSION	32,775,073	10,344,670	43,119,742			19,999,368
165	MAINTENANCE - TRANSMISSION EXP.						
166	568.000 Transmission Maint-Suprv and Engrg	1,156	0	1,156	D1	46.3810%	536
167	569.000 Transmission Maintenance of Structures	3,689	40	3,729	D1	46.3810%	1,730
168	570.000 Transmission Maintenance of Station	667,801	4,396	672,197	D1	46.3810%	311,771
169	571.000 Transmission Maintenance of Overhead	3,092,920	926	3,093,846	D1	46.3810%	1,434,957
170	572.000 Trans Maintenance of Underground Lines	625	0	625	D1	46.3810%	290
171	573.000 Trans Maintenance of Misc. Trans Plant	12,702	90	12,792	D1	46.3810%	5,933
172	576.000 Transmission Maintenance-Comp	0	0	0	D1	46.3810%	0
173	TOTAL MAINTENANCE - TRANSMISSION	3,778,894	5,452	3,784,346			1,755,217
174	TOTAL TRANSMISSION EXPENSES	36,553,966	10,350,122	46,904,088			21,754,585
175	DISTRIBUTION EXPENSES						
176	OPERATION - DIST. EXPENSES						
177	580.000 Distribution Operation - Supr & Engineering	3,598,708	771,201	4,369,910	Dist Plt	45.6170%	1,993,421
178	581.000 Distribution Operation - Load Dispatching	643,825	3,755	647,580	Dist Plt	45.6170%	295,406
179	582.000 Distribution Operation - Station Expense	487,947	1,065	489,012	362	42.2366%	206,542
180	583.000 Dist Operation Overhead Line Expense	1,433,032	14,623	1,447,655	365	45.2785%	655,477
181	584.000 Dist Operation Underground Line Expense	2,090,119	8,154	2,098,273	367	47.9910%	1,006,023
182	585.000 Distrb Oper Street Light & Signal Expense	29,527	175	29,702	373	71.7421%	21,309
183	586.000 Distribution Operation Meter Expense	1,643,506	16,729	1,660,235	370	45.7579%	759,689
184	587.000 Distrb Operation Customer Install Expense	130,017	1,386	131,403	371	25.7867%	33,884
185	588.000 Dist Operation Misc Distribution Expense	12,738,716	281,424	13,000,140	Dist Plt	45.6170%	5,930,272
186	589.000 Distribution Operations Rents	58,683	0	58,683	Dist Plt	45.6170%	26,770
187	TOTAL OPERATION - DIST. EXPENSES	22,854,082	1,076,512	23,930,594			10,928,793
188	MAINTENANCE - DISTRIB. EXPENSES						
189	590.000 Distribution Maint-Suprv & Engineering	86,610	575	87,185	Dist Plt	45.6170%	39,771
190	591.000 Distribution Maintenance-Structures	1,129,655	3,562	1,133,217	361	50.3276%	570,321
191	592.000 Distribution Maintenance-Station Equipment	784,435	5,848	790,283	362	42.2366%	333,788
192	593.000 Distribution Maintenance-Overhead lines	19,104,936	48,922	19,153,858	365	45.2785%	8,672,583
193	593.000 Distribution Maint. Overhead lines- 100%	0	0	0	100% MO	0.0000%	0
194	593.000 Dist. Maint Overhead Lines Veg.Mgmt 100%	0	0	0	100% MO	0.0000%	0

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Line	Account	Per Books	Rate Case	Adjusted	Juris Factor	Electric	
						Juris	Juris Adjusted
195	594.000 Distrib Maint-Maintenance Underground	959,518	8,616	968,134	367	47.9910%	464,818
196	594.000 Dist Maint. Underground Lines 100% MO	0	0	0	100% MO	0.0000%	0
197	595.000 Distrib Maint-Maintenance Line Transformer	753,454	6,667	760,121	368	42.7411%	324,884
198	596.000 Distrib Maint- Maintenance St Lights/Signal	1,275,931	3,155	1,279,086	373	71.7421%	917,643
199	597.000 Distrib Maint-Maintenance of Meters	529,177	4,551	533,728	370	45.7579%	244,223
200	598.000 Distrib Maint-Maint Misc Distribution Plant	804,329	4,610	808,939	Dist Pit	45.8170%	369,013
201	TOTAL MAINTENANCE - DISTRIB.	25,428,045	86,506	25,514,551			11,936,844
202	TOTAL DISTRIBUTION EXPENSES	48,282,127	1,163,018	49,445,145			22,865,637
203	CUSTOMER ACCOUNTS EXPENSE						
204	901.000 Cust Acct-Suprv Meter Read Collection	1,137,256	(41,061)	1,096,195	C2	47.0986%	516,293
205	902.000 Cust Accts Meter Reading Expense	4,071,691	14,598	4,086,289	C2	47.0986%	1,924,585
206	903.000 Customer Accts Records and Collection	12,424,891	50,935	12,475,826	C2	47.0986%	5,875,939
207	903.000 Cust Accts-Interest on Deposits - MO	0	177,931	177,931	100% MO	0.0000%	0
208	903.000 Cust Accts-Interest on Deposits - KS	0	2,068	2,068	100% KS	100.0000%	2,068
209	904.000 Uncollectible Accounts-MO 100%	0	6,813,386	6,813,388	100% MO	0.0000%	0
210	904.000 Uncollectible Accts-KS 100%	0	2,759,338	2,759,338	100% KS	100.0000%	2,759,338
211	905.000 Miscellaneous Customer Accts Expense	1,021,177	1,327,212	2,348,389	C2	47.0986%	1,106,058
212	TOTAL CUSTOMER ACCOUNTS	18,655,016	11,104,407	29,759,422			12,184,281
213	CUSTOMER SERVICE & INFO EXP						
214	907.000 Customer Service Suprv	177,551	2,108	179,659	C2	47.0986%	84,617
215	908.000 Customer Assistance Expense						
216	Customer Assistance Exp-100% KS	8,862,144	(2,713,921)	6,148,223	100% KS	100.0000%	6,148,223
217	Customer Assistance Exp-100% MO	2,640,691	5,702,913	8,343,604	100% MO	0.0000%	0
218	Customer Assistance Expense-Allocated	404,585	1,320	405,905	C2	47.0986%	191,176
219	908.000 Public Information	0	0	0	C2	47.0986%	0
220	909.000 Information and Instruction Advertising						
221	Information and Instruction Advertising	173,652	(13,628)	160,024	C1	47.0992%	75,370
222	Inform & Instructional Advertis- 100% MO	(2,614)	53,600	50,986	100% MO	0.0000%	0
223	910.000 Misc Customer Accounts and Info Exp						
224	Misc Cust Accts & Info Exp-Allocated	2,654,941	(27,435)	2,627,506	C2	47.0986%	1,237,519
225	Misc Cust Accts & Info Exp-100% MO	0	890,784	890,784	100% MO	0.0000%	0
226	TOTAL CUSTOMER SERVICE & INFO EXP	14,910,950	3,895,742	18,806,692			7,736,904
227	SALES EXPENSES						
228	911.000 Sales Supervision	209	1	210	C1	47.0992%	99
229	912.000 Sales Demonstration and Selling	421,141	3,242	424,383	C2	47.0986%	199,879
230	913.000 Sales Advertising Expense	51,950	(47,324)	4,626	C1	47.0992%	2,179
231	916.000 Miscellaneous Sales Expense	53,396	619	54,015	C1	47.0992%	25,441
232	TOTAL SALES EXPENSES	626,697	(43,482)	483,235			227,597
233	ADMIN. & GENERAL EXPENSES						
234	OPERATION - ADMIN. & GENERAL EXP						
235	920.000 Admin & Gen-Administrative Salaries						
236	Admin & Gen-Admin Salaries - Allocated	47,117,757	(12,230,430)	34,887,327	Sal&Wg	46.0760%	16,074,699
237	Admin & Gen-Admin. Salaries- 100% MO	1,774,104	(565,103)	1,209,001	100% MO	0.0000%	0
238	Admin & Gen- Admin. Salaries- 100% KS	1,027,608	0	1,027,608	100% KS	100.0000%	1,027,608
239	921.000 Admin & General Off Supply						
240	Admin & General Off Supply- Allocated	(629,042)	(183,728)	(812,770)	E2	42.0840%	(342,046)
241	Admin & General Off Supply- 100% MO	40	0	40	100% MO	0.0000%	0
242	Admin & General Off Supply- 100% KS	582,932	(582,880)	52	100% KS	100.0000%	52
243	Settlement - Misc Issues for ER-2010-	0	0	0	E2	42.0840%	0
244	922.000 Admin Expense Transfer Credit	(4,815,522)	24,189	(4,791,333)	E2	42.0840%	(2,016,385)
245	922.001 Admin Expense Transfer Credit 2	0	0	0	E2	42.0840%	0
246	923.000 Outside Services Employed						
247	Outside Services Employed-Allocated	11,497,512	(1,195,610)	10,301,901	E2	42.0840%	4,335,452
248	Outside Services-100 % MO	2,991,763	(905,262)	2,086,500	100% MO	0.0000%	0
249	Outside Services- 100% KS	1,187,897	(251,865)	936,132	100% KS	100.0000%	936,132
250	924.000 Property Insurance	3,303,216	259,765	3,562,981	PTD	46.1449%	1,644,133
251	925.000 Injuries and Damages	7,039,740	(565,795)	6,473,944	Sal&Wg	46.0760%	2,982,937
252	926.000 Employee Pensions and Benefits						
253	Employee Pensions	42,582,544	12,006,438	54,588,982	Sal&Wg	46.0760%	25,152,442
254	Employee OPEB	7,729,195	(100,661)	7,628,534	Sal&Wg	46.0760%	3,514,927
255	Empl Ben-OPEB-MO	25,879	(25,879)	0	100% MO	0.0000%	0
256	Other Miscellaneous Employee Benefits	23,156,285	3,329,844	26,486,129	Sal&Wg	46.0760%	12,203,760
257	927.000 Franchise Requirements	0	0	0	C1	47.0992%	0
258	928.000 Regulatory Comm Exp						
259	Regulatory Comm Exp-FERC Assment	1,191,605	154,262	1,345,867	E1	42.2004%	567,961
260	Reg Comm Exp- KCC Assmnt - 100% KS	1,255,779	0	1,255,779	100% KS	100.0000%	1,255,779
261	Reg Comm Exp- MPSC Assmnt - 100% MO	1,068,083	156,051	1,224,134	100% MO	0.0000%	0
262	Reg Comm Exp- MO Proceeding 100% MO	2,698,703	413,531	3,112,234	100% MO	0.0000%	0
263	Reg Comm Exp- KS Proceeding 100% KS	4,615,437	(622,088)	3,993,349	100% KS	100.0000%	3,993,349
264	Reg Comm Exp- FERC Proceed - Allocated	310,431	1,064	311,495	E1	42.2004%	131,452

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Line	Account	Per Books	Rate Case	Adjusted	Juris Factor	Juris	Electric Juris Adjusted
265	Regulatory Comm Expense- FERC	0	0	0	NonJur/Wh	0.0000%	0
266	Load Research Expenses- 100% to MO	37,508	453	37,961	100% MO	0.0000%	0
267	Miscellaneous Regulatory Expense	14,169	161	14,330	D1	46.3810%	6,646
268	929.000 Duplicate Charges-Credit	(60,060)	0	(60,060)	PTD	46.1449%	(27,714)
269	930.100 General Advertising Expense						
270	General Advertising Expense - Allocated	244,313	(97,922)	146,391	C1	47.0992%	68,949
271	General Advertising Expense - 100% MO	0	0	0	100% MO	0.0000%	0
272	930.200 Miscellaneous General Expense	5,744,303	170,634	5,914,938	E2	42.0840%	2,489,242
273	931.000 Admin & General Expense-Rents-Allocated	5,972,116	386,820	6,358,935	E2	42.0840%	2,676,094
274	Admin & General Expense-Rents-100% MO	1,407,653	(1,732,496)	(324,843)	100% MO	0.0000%	0
275	Admin & General Expense-Rents-100% KS	(242,160)	0	(242,160)	100% KS	100.0000%	(242,160)
276	933.000 Transportation Expense	(622)	0	(622)	Dist PIt	45.6170%	(284)
277	TOTAL OPERATION- ADMIN. & GENERAL	168,829,266	(2,156,508)	166,672,757			76,433,027
278	MAINT, ADMIN. & GENERAL EXP						
279	935.000 Maintenance Of General Plant	4,874,542	(10,017)	4,864,525	PTD	46.1449%	2,244,728
280	TOTAL MAINT, ADMIN. & GENERAL EXP	4,874,542	(10,017)	4,864,525			2,244,728
281	TOTAL ADMIN. & GENERAL EXPENSES	173,703,808	(2,166,526)	171,537,282			78,677,755
282	TOTAL ELEC OPER & MAINT EXP	894,514,265	54,248,934	948,763,198			419,230,067
283	DEPRECIATION EXPENSE						
284	403.000 Depreciation Expense, Dep. Exp.	162,862,167	4,351,579	167,213,746		Sch 5	77,695,499
285	403.000 Hawthorn 5 Settlement-Depreciation		0	0			
286	703.001 Other Depreciation		0	0			
287	TOTAL DEPRECIATION EXPENSE	162,862,167	4,351,579	167,213,746			77,695,499
288	AMORTIZATION EXPENSE						
289	704.000 Amortization of Limited Term Plant-Allocated	1,386,566	9,141	1,395,707	PTD	46.1449%	644,047
290	704.000 Regulatory Plan Credit Rate Amort KS		0	0	100% KS	100.0000%	0
291	704.000 Reg Plan Credit Rate Amort-MO-ER-2009-0089	7,404,538	(7,404,538)	0	100% MO	0.0000%	0
292	704.000 Reg Plan Credit Rate Amort-MO-ER-2007-0291	3,662,750	(3,662,750)	0	100% MO	0.0000%	0
293	704.000 Reg Plan Credit Rate Amort-MO-ER-2006-0314	3,415,525	(3,415,525)	0	100% MO	0.0000%	0
294	705.000 Amortization-Land Rights	372,016	(372,016)	(0)	PTD	46.1449%	(0)
295	705.001 Amortization-Other Plant-Allocated	12,575,072	354,003	12,929,075	PTD	46.1449%	5,966,104
296	705.001 Amort-lat Reg Asset & Oth Non-Plant - MO	534,167	570,199	1,104,366	100% MO	0.0000%	0
297	705.001 Amort-lat Reg Asset & Oth Non-Plant - KS	60,758	14,054	74,812	100% KS	100.0000%	74,812
298	705.00x Amortiz of Unrecovered Reserve-KS	1,661,925	0	1,661,925	100% KS	100.0000%	1,661,925
299	707.400 Regulatory Credits	(9,480,544)	0	(9,480,544)	NonJur/Wh	0.0000%	0
300	711.100 Accretion Exp-Asset Retirement Obligation	8,424,317	0	8,424,317	NonJur/Wh	0.0000%	0
301	711.000 Write down-Emissions Allowance Liab-Vhsl	(733,001)	0	(733,001)	NonJur/Wh	0.0000%	0
302	TOTAL AMORTIZATION EXPENSE	29,284,089	(13,907,432)	15,376,657			8,346,888
303	OTHER OPERATING EXPENSES						
304	708.1xx Taxes Other Than Income Taxes-Allocated						
305	708.12x Property Tax	59,028,903	1,623,242	60,652,145	Elec PIt wo WC	46.0876%	27,953,122
306	Property Tax - Wolf Creek	13,089,267	0	13,089,267	WC PIt	46.3810%	6,070,933
307	Payroll Tax	12,217,656	(246,264)	11,971,392	Sal&Wg	46.0760%	5,515,944
308	Other Miscellaneous Taxes	533,169	0	533,169	PTD	46.1449%	246,030
309	708.130 Gross Receipts Tax-100% MO	55,276,165	(55,276,165)	0	100% MO	0.0000%	0
310	708.110 KCMO City Earnings Tax-100% MO	(39,711)	39,711	0	100% MO	0.0000%	0
311	TOTAL OTHER OPERATING EXPENSES	140,105,450	(53,859,476)	86,245,973			39,786,029
312							
313	NET INCOME BEFORE TAXES	331,499,731	(32,901,762)	298,597,969			152,467,198
314	INCOME TAXES						
315	709.100 Current Income Taxes	(4,280,000)	32,710,151	28,430,151	Sch11		20,456,699
316	TOTAL CURRENT INCOME TAXES	(4,280,000)	32,710,151	28,430,151			20,456,699
317	710 & 711 DEFERRED INCOME TAXES						
318	Deferred Income Taxes - Def. Inc. Tax.	80,741,250	(41,343,748)	39,397,502	Sch 11		17,785,805
319	Amortization of Deferred ITC	(1,450,715)	295,417	(1,155,298)	Sch 11		(533,111)
320	Amort of Excess Deferred Income Taxes		(433,589)	(433,589)	Sch 11		(200,079)
321	Amort. Of prior deferred taxes-Basis		(5,828,011)	(5,828,011)	Sch 11		(2,689,328)
322	Amort of R&D Credits	(194,111)	0	(194,111)	Sch 11		0
323	Amort of Cost of Removal-ER-2007-0291	354,438	0	354,438	Sch 11		0
324	TOTAL DEFERRED INCOME TAXES	79,450,862	(47,309,931)	32,140,931			14,363,288
325							
326	TOTAL INCOME TAXES	75,170,862	(14,599,780)	60,571,082			34,819,987

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Sec 9 (i) and (ii)
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12 Month Revenues and O & M Expenses - Schedule 9

Line	Account	Per Books	Rate Case	Adjusted	Juris Factor	Juris	Electric Juris Adjusted
327							
328							
Summary of Fuel & Purchased Power Expense							
	Acct 501 - Steam Prod	289,019,629	8,983,915	305,642,980			128,918,764
	Acct 509 - Allowances	(3,208,203)	(537,422)	(3,746,625)			(1,508,090)
	Acct 518 - Nuclear Fuel	24,810,146	4,508	24,814,652			10,471,882
	Acct 547 - CT's and Other Prod	15,224,468	10,219,939	25,444,407			10,698,077
	Total Fuel	325,845,039	18,670,938	352,155,413			148,580,633
	Acct 555 - Purchased Power	70,796,744	2,987,567	73,784,311			31,333,963
	Total Fuel & Purchased Power	396,641,783	21,658,505	425,939,724			179,914,596
Tie to FERC Trial Balance							
	Rev - Acct 440001 thru 456102			1,558,265,703			
	Expenses						
	Acct 500000 thru 711800	886,717,794					
	Acct 801000 thru 935220	207,796,470					
	Acct 703001 thru 711800	184,454,940					
	Acct 708101 thru 708164	140,105,450					
	Acct 711101 thru 711107 and 711800	7,691,316					
	Acct 709, 710 and 711110 thru 711410	75,170,862					
				1,301,936,832			
	Net Utility Inc per FERC Trial Bal, before income taxes	256,328,871					
	Sch 9 Net Operating Income Above			258,328,869			
	Difference						2

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Summary of Adjustments

Line No.	Adj No.	Description	Witness	Increase (Decrease)			
				D	E	F	G
1		JURISDICTIONAL COST OF SERVICE		Total Adjustments	Allocated Adjs	100% MO & Whsl Adjs (2)	100% KS Adjs
				Incr (Decr)	Incr (Decr)	Incr (Decr)	Incr (Decr)
2		OPERATING REVENUE					
3	R-1	Remove Gross Receipts Tax revenue (MO only)	n/a	(55,616,622)		(55,616,622)	
4	R-11	Eliminate out-of-period revenue items	n/a	0	0		
5	R-20	Normalize retail revenues	Lutz	(8,468,477)		(1,195,449)	(7,273,028)
6	R-21	Adjust forfeited discounts	Weisensee	(17,976)		(2,623)	(15,353)
7	CS-26	ECA revenue	Weisensee	21,932,438	21,932,438		
8	R-77	Reverse book provision for return of bulk power margins in excess of 25th percentile, including interest (MO only) See R-78 for regulatory amortization	n/a	(23,421)		(23,421)	
9	R-78	Amortize bulk power margins in excess of 25th percentile (MO only)	n/a	125,900		125,900	
10				(42,068,158)	21,932,438	(56,712,215)	(7,288,381)
11		OPERATING EXPENSES					
12	CS-4	Reflect KCREC test year bad debt expense in KCP&L's COS	Weisensee	8,879,978		6,508,136	2,371,842
13	CS-9	Reflect KCREC test year bank commitment fees in KCP&L's COS	Weisensee	1,184,577	1,184,577		
14	CS-10	Reflect test year interest on customer deposits in COS	Weisensee	182,578		174,033	8,545
15	CS-11	Reverse prior period and non-recurring test year amounts.	Weisensee	(10,521,976)	(5,868,208)	(3,116,907)	(1,536,860)
16	CS-20a	Normalize bad debt expense related to test year revenue	Weisensee	435,123		305,250	129,873
17	CS-20b	Normalize bad debt expense related to jurisdictional "Ask" (KS only)	Weisensee	257,623			257,623
18	CS-26	ECA costs	Weisensee	31,818,768	31,818,768		
19	CS-36	Annualize Wolf Creek refueling outage amortization	Weisensee	6,477,392	6,477,392	0	
20	CS-37	Adjust Nuclear decommissioning expense	Clizer	0		0	0

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21	CS-44	Adjust cost of Economic Relief Pilot Program (ERPP) (MO only)	n/a	1,389,338		1,389,338	
22	CS-46	Normalize Security costs (KS only)	Weisensee	(1,097,909)			(1,097,909)
23	CS-48	Annualize non-labor O&M expenses for new latan 2 (MO only)	n/a	802,309		802,309	
24	CS-49	DFITS	Herdegen	1,005,278	1,005,278		
25	CS-50	Annualize salary and wage expense for changes in staffing levels and base pay rates	Weisensee	2,902,438	2,902,438		
26	CS-51	Normalize incentive compensation costs	Weisensee	(1,219,129)	(1,219,129)		
27	CS-52	Normalize 401(k) costs	Weisensee	19,798	19,798		
28	CS-55	Normalize ORVS costs	Murphy	(7,471,356)	(7,471,356)		
29	CS-60	Annualize other benefit costs	Weisensee	3,314,393	3,314,393		
30	CS-61	Annualize OPEB expense	Weisensee	(126,540)	(100,661)		(25,879)
31	CS-65	Annualize FAS 87 and FAS 88 pension expense (incl SERP for KS basis)	Weisensee/Vogl	12,006,438	12,006,438		
32	CS-70	Annualize Insurance premiums	Weisensee	115,099	115,099		
33	CS-71	Normalize injuries and damages expense	Weisensee	(421,003)	(421,003)		
34	CS-74	Normalize Strategic Projects (MO only)	n/a	(399,832)		(399,832)	
35	CS-76	Annualize interest on customer deposits	Weisensee	(2,579)		3,898	(6,477)
36	CS-77	Annualize Customer Accounts expense for credit card payment costs	Weisensee	(36,817)	(36,817)		
37	CS-78	Annualize KCREC bank fees related to sale of receivables	Weisensee	139,611	139,611		
38	CS-80	Amortize rate case expenses	Weisensee	2,086,771		1,178,131	908,640
39	CS-85	Annualize regulatory assessments	Weisensee	156,051	0	156,051	0
40	CS-90	Remove Institutional & Image-Related advertising	Weisensee	(161,582)	(161,582)		
41	CS-91	Amortize advertising regulatory asset (MO only)	n/a	7,678		7,678	
42	CS-92	Adjust dues, donations and contributions	Weisensee	170,464	170,464		
43	CS-95	Amortize Merger transition costs (MO only)	n/a	1,289,601		1,289,601	
44	CS-96	Amortize Merger transition costs (KS only)	Weisensee	0			0
45	CS-100	Amortize DSM regulatory assets	Weisensee	1,415,236		4,129,157	(2,713,921)
46	CS-101	Amortize Talent Assessment severance and outplacement regulatory asset	Weisensee	(968,103)		(968,103)	0
47	CS-102	Amortize Employment Augmentation regulatory asset (KS only)	Weisensee	0			0
48	CS-104	Amortize R&D tax credit consulting fee regulatory asset (MO only)	n/a	0		0	
49	CS-109	Adjust Lease expense - Corporate Headquarters	Weisensee	57,127	165,408	(108,281)	
50	CS-115	Amortize Legal fee reimbursement	Weisensee	(692,619)		(440,754)	(251,865)

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51	CS-116	Adjust Costs of Renewable Energy Standards (MO only)	n/a	890,784		890,784	
52	CS-120	Annualize depr exp based on jurisdictional depr rates applied to jurisdictional plant-in-service at indicated period - unit trains & transportation equipment	Weisensee	0	0		
53				53,885,005	44,040,906	11,774,608	(1,930,509)
54	Depreciation Expense						
55	CS-120	Annualize depreciation expense based on jurisdictional depreciation rates applied to jurisdictional plant-in-service at indicated period	Weisensee	4,351,579	4,351,579		
56				4,351,579	4,351,579	0	0
57	Amortization Expense						
58	CS-38	Remove test year additional amortization (MO only)	n/a	(14,482,813)		(14,482,813)	0
59	CS-111	Amortize latan 1/Common regulatory asset	Weisensee	233,780		219,726	14,054
60	CS-112	Amortize latan 2 regulatory asset (MO only)	n/a	350,473		350,473	
61	CS-121	Annualize plant amortization expense based on jurisdictional amortization rates applied to unamortized jurisdictional plant-in-service at indicated period	Weisensee	(8,872)	(8,872)		
62	CS-122	Amortize under-recovered general plant reserve for depreciation (KS only)	Weisensee	0			0
63				(13,907,432)	(8,872)	(13,912,614)	14,054
64	Taxes Other than Income						
65	R-1	Remove Gross Receipts Tax expense (MO only)	n/a	(55,276,165)		(55,276,165)	
66	CS-18	Reverse test year Kansas City, Missouri Earnings tax (MO only)	n/a	39,711		39,711	
67	CS-53	Annualize FICA payroll tax expense	Weisensee	117,665	117,665		
68	CS-126	Adjust property tax expense	Weisensee	1,623,242	1,623,242		
69				(53,495,547)	1,740,907	(55,236,454)	0
70	Income Tax Expense						
71	CS-125	Reflect adjustments to Schedule 9, Allocation of Current and Deferred Income Taxes	Hardesty	(14,599,780)	(14,599,780)		
72				(14,599,780)	(14,599,780)	0	0
73	Total Electric Oper. Expenses			(23,766,176)	35,524,739	(57,374,460)	(1,916,455)
74	Net Electric Operating Income			(18,301,982)	(13,592,301)	662,245	(5,371,926)
				0	(0)		

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- (1) All amounts are total company; if an adjustment is applicable to only KS or MO it is so indicated
- (2) These adjustments affect Missouri and Wholesale jurisdictions and are not discussed in testimony supporting the Missouri rate case.

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Sec_10-Depr and Amortiz-C SCH 5

Sec 10 (i)

Depreciation Expense - Schedule 5			TOTAL COMPANY - JURIS BASIS			JURISDICTIONAL DEPRECIATION		
Line No.	Account No.	Plant Account Description	From Schedule 3	Depr%	Depreciation Expense	From Schedule 3	Depr%	Depreciation Expense
			Adjusted Jurisdictional PIt in Svc	Depr Rate		Adjusted Jurisdictional PIt in Svc	Depr Rate	
A	B		C	D	E	C	D	E
1		INTANGIBLE PLANT						
2	30100	Organization	\$ 72,186	0.00%	-	\$ 33,310	0.00%	-
3	30200	Franchises and Consents	22,937	0.00%	-	-	0.00%	-
4	30301	Miscellaneous Intangibles (Like 353)	2,036,014	0.00%	-	944,324	0.00%	-
5		Misc Intangible Plant-5-Year Software, excl Wolf Creek						
6	30302	Customer Related	36,043,304	0.00%	-	16,975,892	0.00%	-
7	30302	Energy Related	8,775,874	0.00%	-	3,703,454	0.00%	-
8	30302	Demand Related	18,224,746	0.00%	-	8,452,819	0.00%	-
9	30302	Corporate Software	23,463,615	0.00%	-	10,811,105	0.00%	-
10	30302	Transmission Related	3,828,595	0.00%	-	1,775,741	0.00%	-
11	30304	Misc Intang PIt - Communications Equip (Like 397)	-	0.00%	-	-	0.00%	-
12		Misc Intangible PIt - 10 yr Software						
13	30303	Customer Related	39,911,924	0.00%	-	18,797,957	0.00%	-
14	30303	Energy Related	22,683,755	0.00%	-	9,572,635	0.00%	-
15	30305	Misc Intang PIt - WC 5yr Software	21,516,672	0.00%	-	9,979,648	0.00%	-
16	30307	Misc Intg PIt-Srct (Like 312)	34,980	0.00%	-	16,224	0.00%	-
17	30308	Misc Intang Trans Line (Like 355)	5,839,200	0.00%	-	2,708,279	0.00%	-
18	30310	Misc Intang-Iatan Hwy & Bridge	3,760,048	0.00%	-	1,743,948	0.00%	-
19		TOTAL PLANT INTANGIBLE	<u>186,213,850</u>		<u>-</u>	<u>85,515,336</u>		<u>-</u>
20		PRODUCTION PLANT						
21		STEAM PRODUCTION						
22	31000	Sm Pr-Land	9,393,693	0.00%	-	4,356,889	0.00%	-
23	31100	Stm Pr-Structures-Elec	169,373,167	1.81%	3,065,654	78,556,969	1.81%	1,421,881
24	31101	Stm Pr-Struc-Lshd Impr-P&M	328,321	0.00%	-	152,279	0.00%	-
25	31102	Stm Pr-Struc-H5 Rebuild	8,923,285	0.50%	44,616	4,138,709	0.50%	20,694
26	31104	Stm Pr-Structure Iatan 2-Elec	101,599,282	1.77%	1,798,307	47,122,763	1.77%	834,073
27	31115	Stm Pr-Struc-Addl Amort-100% KS	-		-	-		-
28	31200	Stm Pr-Boiler PIt Equip-Elec	1,120,575,844	2.66%	29,807,317	519,734,282	2.66%	13,824,932
29	31201	Stm Pr-Boiler-Unit Train-Elec	32,239,656	2.91%	938,174	14,953,075	2.91%	435,134
30	31202	Stm Pr-Boiler AQC Equip-Elec	34,604,502	0.00%	-	16,049,914	0.00%	-
31	31203	Stm Pr-Boiler-H5 Rebuild	222,020,398	0.71%	1,576,345	102,975,281	0.71%	731,124
32	31204	Stm Pr-Boiler Iatan 2-Elec	739,517,059	2.12%	15,677,762	342,995,407	2.12%	7,271,503
33	31213	Stm Pr-Boiler PIt Eq-lat 1 & Com-Juris Disallow-100%	(1,249,901)	2.66%	(33,247)	(1,249,901)	2.66%	(33,247)

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Sec_10-Depr and Amortiz-C SCH 5

Sec 10 (i)

Depreciation Expense - Schedule 5			TOTAL COMPANY - JURIS BASIS			JURISDICTIONAL DEPRECIATION		
			From Schedule 3	Depr%		From Schedule 3	Depr%	
Line	Account	Adjusted Jurisdictional	Depr	Depreciation	Adjusted Jurisdictional	Depr	Depreciation	
34	31214 Stm Pr-Boiler Plt Eq-lat 2-Juris Disallow-100% KS	(4,477,350)	2.12%	(94,920)	(4,477,350)	2.12%	(94,920)	
35	31215 Stm Pr-Boiler-Addl Amort-100% KS	-		-	-		-	
36	31400 Stm Pr-Turbogenerator-Elec	257,617,135	2.42%	6,234,335	119,485,403	2.42%	2,891,547	
37	31404 Stm Pr-Turbogen latan 2-Elec	105,933,539	1.94%	2,055,111	49,133,035	1.94%	953,181	
38	31415 Stm Pr-Turbogen-Addl Amort-100% KS	-		-	-		-	
39	31500 Stm Pr-Accessory Equip-Elec	134,469,644	2.81%	3,778,597	62,368,366	2.81%	1,752,551	
40	31501 Stm Pr-Acc-H5 Rebuild	39,396,975	1.02%	401,849	18,272,711	1.02%	186,382	
41	31502 Stm Pr-Accessory Equip-Comp	14,320	0.00%	-	6,642	0.00%	-	
42	31504 Stm Pr-Accessory latan 2-Elec	35,197,979	2.14%	753,237	16,325,175	2.14%	349,359	
43	31515 Stm Pr-Access-Addl Amort-100% KS	-		-	-		-	
44	31600 St Pr-Misc Pwr Plt Equip-Elec	35,192,557	2.56%	900,929	16,322,660	2.56%	417,860	
45	31601 St Pr-Misc Eq-H5 Rebuild	2,305,286	0.59%	13,601	1,069,215	0.59%	6,308	
46	31604 St Pr-MiscPwr Eq latan 2-Elec	4,144,121	1.21%	50,144	1,922,085	1.21%	23,257	
47	31615 St Pr-MiscPwr Eq-Addl Amort-100% KS	-		-	-		-	
48	TOTAL STEAM PRODUCTION PLANT	3,047,119,512		66,967,811	1,410,213,606		30,991,619	
49	NUCLEAR PRODUCTION							
50	32000 Nucl Pr-Land & Land Rights	3,411,584	0.00%	-	1,582,327	0.00%	-	
51	32100 Nucl Pr-Struct & Improv-Elec	403,440,171	1.44%	5,809,538	187,119,586	1.44%	2,694,522	
52	32200 Nucl Pr-Reactor Plt Eq-Elec	670,364,409	1.95%	13,072,106	310,921,717	1.95%	6,062,973	
53	32300 Nucl Pr-Turbine/Generato-Elec	205,776,360	2.08%	4,280,148	95,441,134	2.08%	1,985,176	
54	32400 Nucl Pr-Accessory Equip-Elec	127,803,238	2.01%	2,568,845	59,276,420	2.01%	1,191,456	
55	32500 Nucl Pr-Misc Pwr Plt Eq-Elec	81,605,421	2.49%	2,031,975	37,849,410	2.49%	942,450	
56	32803 Nucl Pr-MPSC Disall-100% KS basis	(118,677,904)	1.95%	(2,314,219)	(55,043,999)	1.95%	(1,073,358)	
57	32805 Nucl Pr-Disal-Pre 1988 Res	-		-	-		-	
58	TOTAL NUCLEAR PRODUCTION PLANT	1,373,723,279		25,448,394	637,146,594		11,803,219	
59	OTHER PRODUCTION							
60	34000 Oth Prod-Land-Elec-CT's	1,008,931	0.00%	-	467,952	0.00%	-	
61	34001 Oth Prod-LandRights-Easements-CT's	93,269	0.00%	-	43,259	0.00%	-	
62	34100 Oth Prod-Structures-Elec-CT's	5,330,999	2.55%	135,940	2,472,571	2.55%	63,051	
63	34102 Oth Prod-Struct-Elec-Wind	4,660,719	5.17%	240,959	2,161,688	5.17%	111,759	
64	34200 Oth Prod-Fuel Holders-Elec-CT's	11,722,077	2.71%	317,668	5,436,817	2.71%	147,338	
65	34400 Oth Prod-Generators-Elec-CT's	274,919,583	3.48%	9,567,201	127,510,452	3.48%	4,437,364	
66	34402 Oth Prod-Generators-Elec-Wind	257,950,847	4.81%	12,407,436	119,640,182	4.81%	5,754,693	
67	34415 Oth Prod-Generators-Wind-Addl Amort-100% KS	-		-	-		-	

Depreciation Expense - Schedule 5			TOTAL COMPANY - JURIS BASIS			JURISDICTIONAL DEPRECIATION		
			From Schedule 3	Depr%		From Schedule 3	Depr%	
Line	Account	Adjusted Jurisdictional	Depr	Depreciation	Adjusted Jurisdictional	Depr	Depreciation	
68	34500 Oth Prod-Accessory Equip-Elec-CT's	21,779,114	2.36%	513,987	10,101,371	2.36%	238,392	
69	34502 Oth Prod-Accessry Eq-Elec-Wind	128,321	5.53%	7,096	59,517	5.53%	3,291	
70	34600 Oth Prod-Misc Pwr Plt Equip-Elec-CT's	24,884	3.72%	926	11,541	3.72%	429	
71	34602 Oth Prod-Misc Pwr Plt Eq-Wind	-	0.00%	-	-	0.00%	-	
72	TOTAL OTHER PRODUCTION PLANT	<u>577,618,744</u>		<u>23,191,214</u>	<u>267,905,350</u>		<u>10,756,317</u>	
73	RETIREMENTS WORK IN PROGRESS-PROD							
74	Production - Salvage & Removal Retirements not classified-Nuclear and Steam							
75	TOTAL RETIREMENTS WORK IN PROGRESS-PROD							
76	TOTAL PRODUCTION PLANT	<u>4,998,461,535</u>		<u>115,607,419</u>	<u>2,315,265,550</u>		<u>53,551,155</u>	
77	TRANSMISSION PLANT							
78	35000 Land - Transmission Plant	1,584,661	0.00%	-	734,982	0.00%	-	
79	35001 Land Rights - Transmission Plant	25,151,563	0.00%	-	11,665,546	0.00%	-	
80	35002 Land Rights- TP- Wolf Creek	-	0.00%	-	-	0.00%	-	
81	35200 Structures & Improvements - TP	4,953,626	1.41%	69,846	2,297,541	1.41%	32,395	
82	35201 Structures & Improvements - TP - Wolf Creek	250,476	1.41%	3,532	116,173	1.41%	1,638	
83	35300 Station Equipment - Transmission Plant	136,721,992	1.16%	1,585,975	63,413,027	1.16%	735,591	
84	35301 Station Equipment - Wolf Creek -TP	9,178,691	1.16%	106,473	4,257,169	1.16%	49,383	
85	35303 Station Equipment - Communications	7,843,592	24.06%	1,887,168	3,637,936	24.06%	875,287	
86	35315 Station Equip - Transm Plt-Addl Amort - 100% KS							
87	35400 Towers and Fixtures - Transmission Plant	4,287,911	0.43%	18,438	1,988,776	0.43%	8,552	
88	35500 Poles and Fixtures - Transmission Plant	133,628,378	2.00%	2,672,568	61,978,178	2.00%	1,239,564	
89	35501 Poles & Fixtures - Wolf Creek	58,255	2.00%	1,165	27,019	2.00%	540	
90	35600 Overhead Conductors & Devices - TP	118,511,189	0.30%	355,534	54,966,675	0.30%	164,900	
91	35601 Overhead Conductors & Devices- Wlf Crk	39,418	0.30%	118	18,282	0.30%	55	
92	35700 Underground Conduit	3,648,880	0.84%	30,651	1,692,387	0.84%	14,216	
93	35800 Underground Conductors & Devices	3,120,097	2.00%	62,402	1,447,132	2.00%	28,943	
94	Transmission-Salvage & Removal : Retirements not classified	-						
95	TOTAL TRANSMISSION PLANT	<u>448,978,729</u>		<u>6,793,869</u>	<u>208,240,824</u>		<u>3,151,064</u>	
96	DISTRIBUTION PLANT							
97	36000 Distribution Land Electric	8,156,736	0.00%	-	4,586,731	0.00%	-	

Kansas City Power & Light Company
 2012 RATE CASE - Direct Filing
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 TY 12/31/11; known & measurable through 6/30/12

Sec_10-Depr and Amortiz-C SCH 5

Sec 10 (i)

Depreciation Expense - Schedule 5			TOTAL COMPANY - JURIS BASIS			JURISDICTIONAL DEPRECIATION		
			From Schedule 3	Depr%		From Schedule 3	Depr%	
Line	Account	Adjusted Jurisdictional	Depr	Depreciation	Adjusted Jurisdictional	Depr	Depreciation	
98	36001 Distribution Depreciable Land Rights	16,589,189	0.00%	-	6,912,534	0.00%	-	
99	36100 Distribution Structures & Improvements	12,262,049	1.85%	226,848	6,171,193	1.85%	114,167	
100	36200 Distribution Station Equipment	172,159,981	1.66%	2,857,856	72,714,457	1.66%	1,207,060	
101	36203 Distribution Station Equipment-Communicatons	4,094,016	21.62%	885,126	1,853,343	21.62%	400,693	
102	36400 Distribution Poles, Tower, & Fixtures	268,683,906	2.54%	6,824,571	124,502,148	2.54%	3,162,355	
103	36500 Distribution Overhead Conductor	214,706,436	2.26%	4,852,365	97,215,891	2.26%	2,197,079	
104	36600 Distribution Underground Circuit	231,168,491	0.76%	1,756,881	95,827,260	0.76%	728,287	
105	36700 Distribution Underground Conductors	421,594,479	0.98%	4,131,626	202,327,518	0.98%	1,982,810	
106	36800 Distribution Line Transformers	253,626,626	1.47%	3,728,311	108,402,804	1.47%	1,593,521	
107	36900 Distribution Services	100,176,509	5.21%	5,219,196	48,489,435	5.21%	2,526,300	
108	37000 Distribution Meters Electric	92,576,067	1.88%	1,740,430	42,360,881	1.88%	796,385	
109	37100 Distribution Cust Prem Install	10,119,322	0.00%	-	2,609,434	0.00%	-	
110	37300 Distribution Street Light and Traffic Signal	37,387,275	4.99%	1,865,625	26,822,416	4.99%	1,338,439	
111	Distribution-Salvage and removal: Retirements not classified							
112	TOTAL DISTRIBUTION PLANT	1,843,301,082		34,088,836	840,796,047		16,047,094	
113	GENERAL PLANT							
114	38900 Land and Land Rights - General Plant	2,813,130	0.00%	-	1,298,115	0.00%	-	
115	39000 Structures & Improvements - General Plant	74,472,915	2.85%	2,122,478	34,365,423	2.85%	979,415	
116	39003 Struct & Imprv - Leasehold (801 Char)	4,093,183	0.00%	-	1,888,794	0.00%	-	
117	39004 Struct & Imprv - Leasehold (Marshall)	-	0.00%	-	-	0.00%	-	
118	39005 Struct & Imprv - Leasehold (One KC Place)	26,678,361	0.00%	-	12,310,692	0.00%	-	
119	39100 Office Furniture & Equipment - Gen. Plt	9,462,884	5.00%	473,144	4,366,635	5.00%	218,332	
120	39110 Office Furn & Equip-Gen-Unrecovered Res-100% KS							
121	39101 Office Furniture & Equip - Wolf Creek	3,949,350	5.00%	197,468	1,822,422	5.00%	91,121	
122	39111 Office Furn & Equip-Wlf Crk-Unrecov Res-100% KS							
123	39102 Office Furniture & Equip - Computer	4,051,172	20.00%	810,234	1,869,408	20.00%	373,882	
124	39112 Office Furn & Equip-Computer-Unrec Res-100% KS							
125	39200 Transportation Equipment- Autos	1,698,857	11.50%	195,369	783,935	11.50%	90,153	
126	39201 Transportation Equipment- Light Trucks	8,530,975	11.60%	989,593	3,936,607	11.60%	456,646	
127	39202 Transportation Equipment - Heavy Trucks	29,844,319	8.83%	2,635,253	13,771,619	8.83%	1,216,034	
128	39203 Transportation Equipment - Tractors	685,140	6.91%	47,343	316,157	6.91%	21,846	
129	39204 Transportatiob Equipment - Trailers	1,818,696	2.98%	54,197	839,235	2.98%	25,009	
130	39300 Stores Equipment - General Plant	831,483	4.00%	33,259	383,687	4.00%	15,347	
131	39310 Stores Equip - Gen - Unrecovered Reserve-100% KS							

Depreciation Expense - Schedule 5			TOTAL COMPANY - JURIS BASIS			JURISDICTIONAL DEPRECIATION		
			From Schedule 3	Depr%	Depreciation	From Schedule 3	Depr%	Depreciation
Line	Account	Adjusted Jurisdictional	Depr	Depreciation	Adjusted Jurisdictional	Depr	Depreciation	
132	39400 Tools, Shop, & Garage Equipment-Gen. Plt	3,993,101	5.00%	199,655	1,842,611	5.00%	92,131	
133	39410 Tools, Shop, & Gar Equip-Gen-Unrecov Res-100% KS							
134	39500 Laboratory Equipment	5,182,888	5.00%	259,144	2,391,636	5.00%	119,582	
135	39510 Laboratory Equipment-Unrecovered Reserve-100% KS							
136	39600 Power Operated Equipment - Gen. Plt	24,079,691	8.91%	2,145,500	11,111,540	8.91%	990,038	
137	39700 Communication Equipment - Gen. Plt	80,997,584	6.67%	5,402,539	37,376,222	6.67%	2,492,994	
138	39710 Communica Equip-Unrecov Res-100% KS							
139	39701 Communications Equip - Wolf Creek	-	6.67%	-	-	6.67%	-	
140	39800 Miscellaneous Equipment - Gen. Plt	367,471	5.00%	18,374	169,569	5.00%	8,478	
141	39810 Miscellaneous Equip-Gen-Unrecov Res-100% KS							
142	Gen Plant-Slvg & removal/retirements not classified							
143	TOTAL GENERAL PLANT	<u>283,551,200</u>		<u>15,583,551</u>	<u>130,844,306</u>		<u>7,191,008</u>	
144	TOTAL PLANT IN SERVICE	<u>7,760,506,396</u>		<u>172,073,675</u>	<u>3,580,662,063</u>		<u>79,940,322</u>	
145	LESS: DEPR CHARGED TO CLEARING OR OTHER ACCOUNT							
146	Unit Trains (312) Charged to Inventory			938,174			435,134	
147	Vehicles(392) Charged to Clearing			3,921,755			1,809,689	
148	TOTAL CHARGED TO CLEARINGS			<u>4,859,929</u>			<u>2,244,823</u>	
149	TOTAL DEPR EXPENSE NET OF CLEARING			<u>167,213,746</u>			<u>77,695,499</u>	
150	Depreciation of Unit Trains and Vehicles	Projected		Test Year	Adjustment (Total Company)	Account		
151	Unit Trains	<u>938,174</u>		<u>0</u>	938,174	501		
152	Vehicles	3,921,755	PwrPlt					
153	Percent cleared to O&M	<u>54.87%</u>		<u>54.87%</u>				
		<u>2,151,867</u>		<u>-</u>	2,151,867	933		
					<u>3,090,041</u>			

TY 12/31/11; known & measurable through 6/30/12

Authorized Depreciation Rates by Jurisdiction

ACCT. NO.	DESCRIPTION	KANSAS JURISDICTION
PRODUCTION PLANT		
STEAM		
31000	LAND & LAND RIGHTS	0.00%
31100	STRUCTURES & IMPROVEMENTS	1.81%
31102	STRUCTURES & IMPROVEMENTS - H5	0.50%
31104	STRUCTURES & IMPROVEMENTS - IATAN 2	1.77%
31200	BOILER PLANT EQUIPMENT	2.66%
31201	UNIT TRAINS	2.91%
31202	AQC EQUIPMENT	0.00%
31203	BOILER PLANT EQUIPMENT - H5	0.71%
31204	BOILER PLANT EQUIPMENT - IATAN 2	2.12%
31213	Boiler Pit Eq - Iatan 1-KS Juris Disallow	2.66%
31214	Boiler Pit Eq - Iatan 2-KS Juris Disallow	2.12%
31400	TURBOGENERATOR UNITS	2.42%
31404	TURBOGENERATOR UNITS-IATAN 2	1.94%
31500	ACCESSORY ELECTRIC EQUIPMENT	2.81%
31501	ACCESSORY ELECTRIC EQUIPMENT - H5	1.02%
31502	ACC ELEC EQUIP - COMPUTERS	0.00%
31504	ACCESSORY ELECTRIC EQUIPMENT-IATAN 2	2.14%
31600	MISC. POWER PLANT EQUIPMENT	2.56%
31601	MISC. POWER PLANT EQUIPMENT - H5	0.59%
31604	MISC. POWER PLANT EQUIPMENT-IATAN 2	1.21%
NUCLEAR		
32100	STRUCTURES & IMPROVEMENTS	1.44%
32101	MISSOURI GROSS AFDC	0.00%
32200	REACTOR PLANT EQUIPMENT	1.95%
32201	MISSOURI GROSS AFDC	0.00%
32300	TURBOGENERATOR UNITS	2.08%
32301	MISSOURI GROSS AFDC	0.00%
32400	ACCESSORY ELECT. EQUIPMENT	2.01%
32401	MISSOURI GROSS AFDC	0.00%
32500	MISC POWER PLANT EQUIPMENT	2.49%
32501	MISSOURI GROSS AFDC	0.00%
REGULATORY DISALLOWANCES		
32801	MPSC DISALLOWANCE	0.00%
32802	MPSC DISALLOW - NOT MO JURIS	0.00%
32803	KCC DISALLOWANCE	1.95%
32804	KCC DISALLOW - NOT KS JURIS	1.95%
32800	MISSOURI GROSS AFDC	0.00%
OTHER PRODUCTION PLANT - CT		
34000	LAND - CT	0.00%
34001	LAND RIGHTS - CT	0.00%
34100	STRUCTURES & IMPROVEMENTS - CT	2.55%
34200	FUEL HOLDERS, PRODUCERS AND ACC - CT	2.71%
34400	GENERATORS - CT	3.48%

Authorized Depreciation Rates by Jurisdiction

34500	ACCESSORY ELECTRIC EQUIPMENT - CT	2.36%
34600	OTHER PROD-MISC PWR PLT EQUIP - CT	3.72%
OTHER PRODUCTION PLANT - WIND		
34000	LAND - WIND	0.00%
34102	STRUCTURES & IMPROVEMENTS - WIND	5.17%
34402	GENERATORS - WIND	4.81%
34502	ACCESSORY ELECTRIC EQUIPMENT - WIND	5.53%
34602	OTHER PROD-MISC PWR PLT EQUIP - WIND	
TRANSMISSION PLANT		
LAND AND LAND RIGHTS		
35000	LAND	0.00%
35002	LAND RIGHTS-WOLF CREEK	0.00%
35200	STRUCTURES AND IMPROVEMENTS	1.41%
35201	STRUCTURES AND IMPROVEMENTS-WOLF CREEK	1.41%
35202	MO GROSS AFDC	0.00%
35300	STATION EQUIPMENT	1.16%
35301	STATION EQUIPMENT - WOLF CREEK	1.16%
35302	MO GROSS AFDC	0.00%
35303	STATION EQUIP - COMMUN EQUIP	24.06%
35400	TOWERS AND FIXTURES	0.43%
35500	POLES AND FIXTURES	2.00%
35501	POLES AND FIXTURES-WOLF CREEK	2.00%
35502	MO GROSS AFDC	0.00%
35600	OVERHEAD CONDUCTORS AND DEVICES	0.30%
35601	OVERHEAD CONDUCTOR & DEVICES-WOLF CREEK	0.30%
35602	MO GROSS AFDC	0.00%
35700	UNDERGROUND CONDUIT	0.84%
35800	UNDERGROUND CONDUCTORS & DEVICES	2.00%
DISTRIBUTION PLANT		
LAND & LAND RIGHTS		
36000	LAND (NON-DEPRECIABLE)	0.00%
36100	STRUCTURES & IMPROVEMENTS	1.85%
36200	STATION EQUIPMENT	1.66%
36203	STATION EQUIP - COMMUN EQUIP	21.62%
36400	POLES, TOWERS, & FIXTURES	2.54%
36500	OVERHEAD CONDUCTORS & DEVICES	2.26%
36600	UNDERGROUND CONDUIT	0.76%
36700	UNDERGROUND CONDUCTORS & DEV.	0.98%
36800	LINE TRANSFORMERS	1.47%
36900	SERVICES	5.21%
37000	METERS	1.88%

Authorized Depreciation Rates by Jurisdiction

37100	INSTALLATION ON CUST.PREMISES	0.00%
37300	STREET LIGHTS & SIGNAL SYSTEMS	4.99%
GENERAL PLANT		
39000	STRUCTURES AND IMPROVEMENTS	2.85%
39100	OFFICE FURNITURE & EQUIPMENT	5.00%
39101	OFFICE FURNITURE & EQUIPMENT-WOLF CREEK	5.00%
39102	OFFICE FURNITURE & EQUIPMENT - COMPUTERS	20.00%
39200	TRANSPORTATION EQUIP - AUTO'S	11.50%
39201	TRANSPORTATION EQUIP - LIGHT TRUCKS	11.60%
39202	TRANSPORTATION EQUIP - HEAVY TRUCKS	8.83%
39203	TRANSPORTATION EQUIP - TRACTORS	6.91%
39204	TRANSPORTATION EQUIP - TRAILERS	2.98%
39300	STORES EQUIPMENT	4.00%
39400	TOOLS, SHOP & GARAGE EQUIPMENT	5.00%
39500	LABORATORY EQUIPMENT	5.00%
39600	POWER OPERATED EQUIPMENT	8.91%
39700	COMMUNICATIONS EQUIPMENT	6.67%
39701	COMMUNICATIONS EQUIPMENT-WOLF CREEK	6.67%
39702	MO GROSS AFDC	0.00%
39800	MISCELLANEOUS EQUIPMENT	5.00%
39900	OTHER TANGIBLE PROPERTY	0.00%

PLANT THAT IS AMORTIZED (Depreciation rate is 0%)

LAND RIGHTS & LEASEHOLD IMPROVEMENTS		
31101	LEASE HOLD IMPROVEMENTS - P&M BLDG	0.00%
32000	LAND & LAND RIGHTS - NUCLEAR	0.00%
32001	MISSOURI GROSS AFDC	0.00%
34002	LAND RIGHTS - WIND	0.00%
35001	LAND RIGHTS - TRANSMISSION	0.00%
36001	LAND RIGHTS - DISTRIBUTION	0.00%
38900	LAND & LAND RIGHTS - GENERAL	0.00%
39003	Struct & Imprv - Leashold (801 Charlotte)	0.00%
39004	Struct & Imprv - Leashold (Marshall)	0.00%
39005	Struct & Imprv - Leashold (1KC Place)	0.00%
INTANGIBLE PLANT (to be Amortized)		
30100	ORGANIZATION	0.00%
30200	FRANCHISES & CONSENTS	0.00%
30301	INTANGIBLE SUBSTATION EQUIP (LIKE 353)	0.00%
30302	5-YR SOFTWARE	0.00%
30303	10-YR SOFTWARE	0.00%
30304	INTANGIBLE COMMUNICATION EQUIP (LIKE 397)	0.00%
30305	5-YR SOFTWARE-WOLF CREEK	0.00%
30306	INTANGIBLE ACC EQUIP (LIKE 345)	0.00%
30307	Misc Intg Plt-Srct (Like 312)	0.00%

Kansas City Power & Light Company
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Sec_10-Depr and Amortiz-C DEPR %

Sec 10 (ii)

Authorized Depreciation Rates by Jurisdiction

30308	Misc Intang Trans Line (Like 355)	0.00%
30310	Misc Intang-latan Hwy & Bridge	0.00%

Kansas City Power & Light Company							
2012 RATE CASE - Direct Filing							
Kansas Jurisdiction							
TY 12/31/11; known & measurable through 6/30/12							
Summary of Adjustments							
Line No.	Adj No.	Description	Witness	Increase (Decrease)			
A	B			D	E	F	G
1	JURISDICTIONAL COST OF SERVICE			Total Adjustments	Allocated Adjs	100% MO & Whsl Adjs (2)	100% KS Adjs
				Incr (Decr)	Incr (Decr)	Incr (Decr)	Incr (Decr)
1	Depreciation Expense						
2	CS-120	Annualize depreciation expense based on jurisdictional depreciation rates applied to jurisdictional plant-in-service at indicated period	Weisensee	4,351,579	4,351,579		
3				4,351,579	4,351,579	0	0
4	Amortization Expense						
5	CS-121	Annualize plant amortization expense based on jurisdictional amortization rates applied to unamortized jurisdictional plant-in-service at indicated period	Weisensee	(8,872)	(8,872)		
6				(13,907,432)	(8,872)	(13,912,614)	14,054
				0	(0)		
(1) All amounts are total company; if an adjustment is applicable to only KS or MO it is so indicated							
(2) These adjustments affect Missouri and Wholesale jurisdictions and are not discussed in testimony supporting the Missouri rate case.							

Kansas City Power & Light Company
 2012 RATE CASE - Direct Filing
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12 Month Revenues and O & M Expenses - Schedule 9

Line No.	Account No.	Description	Per Books Test Year	Rate Case Adj	Adjusted Balance	Juris Factor #	Juris Allocator	Electric Juris Adjusted Balance
	A	B	C	D	E	F	G	H
303		OTHER OPERATING EXPENSES						
304	708.1xx	Taxes Other Than Income Taxes-Allocated						
305	708.12x	Property Tax	59,028,903	1,623,242	60,652,145	Elec Plt wo WC	46.0876%	27,953,122
306		Property Tax - Wolf Creek	13,089,267	0	13,089,267	WC Plt	46.3810%	6,070,933
307		Payroll Tax	12,217,656	(246,264)	11,971,392	Sal&Wg	46.0760%	5,515,944
308		Other Miscellaneous Taxes	533,169	0	533,169	PTD	46.1449%	246,030
309	708.130	Gross Receipts Tax-100% MO	55,276,165	(55,276,165)	0	100% MO	0.0000%	0
310	708.110	KCMO City Earnings Tax-100% MO	(39,711)	39,711	0	100% MO	0.0000%	0
311		TOTAL OTHER OPERATING EXPENSES	140,105,450	(53,859,476)	86,245,973			39,786,029
314		INCOME TAXES						
315	709.100	Current Income Taxes	(4,280,000)	32,710,151	28,430,151	Sch11		20,456,699
316		TOTAL CURRENT INCOME TAXES	(4,280,000)	32,710,151	28,430,151			20,456,699
317	710 & 711	DEFERRED INCOME TAXES						
318		Deferred Income Taxes - Def. Inc. Tax.	80,741,250	(41,343,748)	39,397,502	Sch 11		17,785,805
319		Amortization of Deferred ITC	(1,450,715)	295,417	(1,155,298)	Sch 11		(533,111)
320		Amort of Excess Deferred Income Taxes		(433,589)	(433,589)	Sch 11		(200,079)
321		Amort. Of prior deferred taxes-Basis		(5,828,011)	(5,828,011)	Sch 11		(2,689,328)
322		Amort of R&D Credits	(194,111)	0	(194,111)	Sch 11		0
323		Amort of Cost of Removal-ER-2007-0291	354,438	0	354,438	Sch 11		0
324		TOTAL DEFERRED INCOME TAXES	79,450,862	(47,309,931)	32,140,931			14,363,288
325								
326		TOTAL INCOME TAXES	75,170,862	(14,599,780)	60,571,082			34,819,987

Kansas City Power & Light Company
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Income Tax - Schedule 11

Line No.	Line Description	Total Company Balance *	Juris Factor #	Juris Allocator *	Tax Rate	(Jurisdictional) Adjusted with 8.571% Return
	A				B	C
1	Net Income Before Taxes (Sch 9)	298,597,969				152,467,198
2	Add to Net Income Before Taxes:					
3	Depreciation Exp	167,213,746				77,695,499
4	Plant Amortization Exp	14,324,782				6,610,151
5	Book Nuclear Fuel Amortization	21,378,412				9,021,775
6	Transp & Unit Train Depr-Clearing (a)	3,090,041				1,428,111
7	50% Meals & Entertainment	976,481	Sal&Wg	46.0760%		449,924
8	Total	206,983,462				95,205,459
9	Subtract from Net Income Before Taxes:					
10	Interest Expense	129,384,534				57,471,396
11	IRS Tax Return Depreciation	250,431,623	PTD	46.1449%		115,561,323
12	IRS Tax Return Plant Amortization	4,724,852	PTD	46.1449%		2,180,276
13	IRS Tax Return Nuclear Amortization	17,469,014	E1	42.2004%		7,371,994
14	Cost of Removal Incurred on Pre-81 Property	4,095,509	PTD	46.1449%		1,889,867
15	Cost of Removal Provided for Pre-81 Property	(4,302,159)	PTD	46.1449%		(1,985,225)
16	IRC Section 199 Domestic Production Activities		D1	46.3810%		0
17	Total	401,803,373				182,489,631
18	Net Taxable Income	103,778,058				65,183,027
19	Provision for Federal Income Tax:					
20	Net Taxable Income	103,778,058				65,183,027
21	Deduct State Income Tax @ 100%	7,264,464			7.00%	4,562,812
22	Deduct City Income Tax	0				0
23	Federal Taxable Income	96,513,594				60,620,215
24	Federal Tax Before Tax Credits	33,779,758			35.00%	21,217,075
25	Less Tax Credits:					
26	Wind	(11,977,900)	E1	42.2004%		(5,054,722)
27	Research and Development	(636,171)	E1	42.2004%		(268,467)
28	Total Federal Tax	21,165,687				15,893,887
29	Provision for State Income Tax:					
30	Net Taxable Income	103,778,058				65,183,027
31	Deduct Federal Income Tax @ 0%	0				0
32	Deduct City Income Tax	0				0
33	State Jurisdictional Taxable Income	103,778,058				65,183,027
34	Total State Tax	7,264,464			7.00%	4,562,812
35	Provision for City Income Tax:					
36	Net Taxable Income	103,778,058				65,183,027
37	Total City Tax	0			0.00%	0
38	Effective Tax rate before Tax Cr and Earnings Tax	39.55%				39.55%
39	Summary of Provision for Income Tax:					
40	Federal Income Tax	21,165,687				15,893,887
41	State Income Tax	7,264,464				4,562,812
42	City Income Tax	0				0
43	Total Provision for Income Tax	28,430,151				20,456,699
44	Deferred Income Taxes:					
45	Deferred Income Taxes - Excess IRS Tax over Tax SL	39,397,502	See Computation Below			17,785,805
46	Amortization of Deferred ITC	(1,155,298)	PTD	46.1449%		(533,111)
47	Amort of Excess Deferred Income Taxes (ARAM)	(433,589)	PTD	46.1449%		(200,079)
48	Amort. of Prior Deferred taxes - Turnaround of Book/Tax Basis Differences	(5,828,011)	PTD	46.1449%		(2,689,328)
49	Amortization of R&D Credits	(194,111)	100% MO	0.0000%		0
50	Amortization of Cost of Removal-ER-2007-0291	354,438	100% MO	0.0000%		0
51	Total Deferred Income Tax Expense	32,140,931				14,363,288
52	Total Income Tax	60,571,082				34,819,987
53	(a) Percent of vehicle depr clearing to O&M				54.870%	

Interest Expense Proof:

Total Rate Base (Sch. 2)	1,820,789,380
X Wtd Cost of Debt	<u>3.156%</u>
Interest Exp @ 12/31/07	57,471,396
Less: Interest Expense from Line 7	<u>57,471,396</u>
Difference	<u><u>0</u></u>

* As Needed

Note 1: If this cell contains a ref# error, delete the cell contents and re-enter the formula.
If (state tax > 0, state tax, 0)

Computation of Line 43 Above:

Straight Line Tax Depreciation:

54 Annualized Book Depreciation (Sch 5)	167,213,746			77,695,499
55 Straight Line Tax Ratio	<u>80.63%</u>			<u>80.63%</u>
56 Straight Line Tax Depreciation	<u>134,817,587</u>			<u>62,642,695</u>

Deferred Income Taxes - Excess IRS Tax over Tax SL:

57 IRS Tax Return Depreciation	250,431,623			115,561,323
58 Less: Tax Straight Line Depreciation	<u>134,817,587</u>			<u>62,642,695</u>
59 Excess IRS Tax Depr over Tax SL Depr	115,614,036			52,918,628
60 IRS Tax Return Plant Amortization	4,724,852			2,180,276
61 Less: Tax Straight Line Amortization	<u>10,700,526</u>	PTD	46.1449%	<u>4,937,743</u>
62 Excess IRS Tax Amort over Tax SL Amort	(5,975,674)			(2,757,466)
63 IRS Tax Return Nuclear Amortization	17,469,014			7,371,994
64 Less: Tax Straight Line Nuclear Amort	<u>25,831,034</u>	E1	42.2004%	<u>10,900,800</u>
65 Excess IRS Tax Nuclear Amort over Tax SL Nuclear Amort	(8,362,020)			(3,528,806)
Other Plant Related Depr/Amortiz:				
66 Tax Basis SL Depr - Unrecovered Reserve- MO		100% MO	0.0000%	0
67 Tax Basis SL Depr - Unrecovered Reserve - KS	1,661,925	100% KS	100.0000%	1,661,925
68 Amortiz Catalyst and Dust Collection Bags		PTD	46.1449%	0
69 Excess Tax Depr/Amort over Tax SL	<u>(1,661,925)</u>			<u>(1,661,925)</u>
70 Total Timing Differences	99,614,417			44,970,431
71 Effective Tax rate	<u>39.55%</u>			<u>39.55%</u>
72 Deferred Income Taxes - Excess IRS Tax over Tax SL	<u>39,397,502</u>			<u>17,785,805</u>

Kansas City Power & Light Company
Section 11 - Deferred Investment Tax Credits - Total Company & Kansas Jurisdictional
Source - FERC Form 1 page 266-267
 Sec_11-Taxes-P ITC Analysis

Section 11 (v)

Debits (Credits)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
3% ITC										
Charges	12,252	3,319	3,120	309	0	0	0	0	0	0
Credits	0	0	0	0	0	0	0	0	0	0
Ending Balance	(6,748)	(3,429)	(309)	0	0	0	0	0	0	0
4% ITC										
Charges	32,140	3,213	1,476	1,392	324	0	0	0	0	0
Credits	0	0	0	0	0	0	0	0	0	0
Ending Balance	(6,405)	(3,192)	(1,716)	(324)	0	0	0	0	0	0
10% ITC										
Charges	4,039,198	3,888,152	3,880,296	3,787,929	2,503,619	1,386,435	1,386,459	1,386,424	1,386,435	1,369,131
Adjustments					(1,355,040)	70,788	0	0	0	0
Credits	0	0	0	0	0	0	0	0	0	0
Ending Balance	(40,315,585)	(36,427,433)	(32,547,137)	(28,759,208)	(27,610,629)	(26,153,406)	(24,766,947)	(23,380,523)	(21,994,088)	(20,624,957)
15% ITC										
Charges									715,250	81,584
Adjustments									4,187,121	0
Credits							(74,236,945)	(37,237,676)	0	0
Ending Balance	0	0	0	0	0	0	(74,236,945)	(111,474,621)	(106,572,250)	(106,490,666)
Total ITC										
Charges	4,083,590	3,894,684	3,884,892	3,789,630	2,503,943	1,386,435	1,386,459	1,386,424	2,101,685	1,450,715
Adjustments					(1,355,040)	70,788	0	0	4,187,121	0
Credits	0	0	0	0	0	0	(74,236,945)	(37,237,676)	0	0
Ending Balance	(40,328,738)	(36,434,054)	(32,549,162)	(28,759,532)	(27,610,629)	(26,153,406)	(99,003,892)	(134,855,144)	(128,566,338)	(127,115,623)

NonUtility (794,850) (764,006)
 Per Trial Balance (129,361,188) (127,879,629)

Kansas Jurisdictional ITC (Test Year and 12 Months Prior to Test Year)

	CS-125				Sch 11			
	12 Mos ended		12/31/10		12 Mos ended		12/31/11	
	12/31/10	Adj	Kansas Basis	Kansas Juris	12/31/11	Adj	Kansas Basis	Kansas Juris
10% ITC								
Beginning Bal	(23,380,523)	(1,518,643)	(24,899,166)		(21,994,088)	(2,066,893)	(24,060,981)	
Charges	1,386,435	(548,250)	838,185	384,533	1,369,131	(530,946)	838,185	386,780
Credits	0	0	0	0	0	0	0	0
Ending Balance	(21,994,088)	(2,066,893)	(24,060,981)		(20,624,957)	(2,597,839)	(23,222,796)	
15% ITC								
Beginning Bal	(111,474,621)	0	(111,474,621)		(106,572,250)	(510,172)	(107,082,422)	
Charges	715,250	(510,172)	205,078	94,083	81,584	533,649	615,233	283,899
Adjustments	4,187,121	0	4,187,121		0	0	0	
Credits	0	0	0	0	0	0	0	0
Ending Balance	(106,572,250)	(510,172)	(107,082,422)		(106,490,666)	23,477	(106,467,189)	
Total ITC								
Beginning Bal	(134,855,144)	(1,518,643)	(136,373,787)		(128,566,338)	(2,577,065)	(131,143,403)	
Charges	2,101,685	(1,058,422)	1,043,263	478,617	1,450,715	2,703	1,453,418	670,678
Adjustments	4,187,121	0	4,187,121		0	0	0	
Credits	0	0	0	0	0	0	0	0
Ending Balance	(128,566,338)	(2,577,065)	(131,143,403)		(127,115,623)	(2,574,362)	(129,689,985)	

Kansas City Power & Light Company
Section 11 - Analysis of Deferred Income Taxes - Total Company
 Source - FERC Form 1 page 234 and 272-277

Debits (Credits)	2002	2003 (b)	2004	2005	2006	2007	2008	2009	2010	2011
Account 190 - Current (a)										
Restatement (b)					(3,374,102)					
Charges	20,238,594	43,065,275	11,041,158	49,038,431	3,280,115	16,965,157	180,337,196	141,398,150	47,883,092	93,089,042
Credits	(1,827,814)	(22,514,523)	(7,971,040)	(6,530,460)	(17,560,417)	(11,348,488)	0	(1,254,125)	(17,824,924)	(71,857,155)
Ending Balance	83,334,749	103,885,501	106,955,619	149,463,590	131,819,192	148,472,883	328,810,079	468,954,103	499,012,271	520,244,148
A/C281 - Accel Amort Prop										
Reclass from 282										(32,565,573) (1)
Charges										0
Credits										0
Ending Balance	0	0	0	0	0	0	0	0	0	(32,565,573)
A/C282 - Other Property										
Reclass to 281										32,565,573 (1)
Charges	4,907,552	10,386,629	25,585,510	7,373,338	3,874,054	6,822,581	0	111,831	19,521,080	339,018
Credits	(9,021,034)	(109,110,664)	(32,858,830)	(23,314,868)	(16,178,656)	(30,220,976)	(108,207,428)	(94,851,222)	(144,690,499)	(72,775,101)
Ending Balance	(548,524,127)	(645,248,162)	(652,521,282)	(668,462,612)	(680,767,214)	(704,165,509)	(812,372,937)	(907,112,328)	(1,032,281,747)	(1,072,153,257)
A/C 283 - Other										
Restatement (b)					(3,031,663)					
Charges	29,408,005	57,197,203	8,601,372	28,518,127	18,474,232	28,732,951	66,693,080	35,468,305	23,710,353	88,506,919
Credits	(29,752,119)	697,733	(5,843,150)	(31,442,842)	(27,416,239)	(16,073,489)	(89,309,199)	(52,781,120)	(54,249,658)	(113,391,473)
Ending Balance	(157,210,415)	(99,315,479)	(96,557,257)	(99,481,972)	(111,455,642)	(98,796,180)	(121,412,299)	(138,725,114)	(169,264,419)	(194,148,973)
Total Electric Deferred Income Tax										
Restatement (b)					(6,405,765)					0
Charges	54,554,151	110,649,107	45,228,040	84,929,896	25,628,401	52,520,789	247,030,276	176,978,286	91,114,525	181,934,979
Credits	(40,600,967)	(130,927,454)	(46,672,820)	(61,287,970)	(61,145,306)	(46,605,931)	(197,516,627)	(148,886,468)	(216,765,081)	(258,024,739)
Ending Balance	(620,399,793)	(640,678,140)	(642,122,920)	(618,480,954)	(660,403,664)	(654,488,806)	(604,975,157)	(576,883,339)	(702,533,895)	(778,623,655)
									a/c 253 *	(157,898)
									Per Trial Balance	(778,781,553)

Section 11 (vi)

Kansas Jurisdictional Deferred Income Taxes (Test Year and 12 Months Prior to Test Year)

	12 Mos ended		12/31/10 Kansas		12/31/10		12 Mos ended		12/31/11		12/31/11		Rev Req Mod Test Period	Test Period X adjusted alloc factor
	12/31/10	Adj	Basis	Kansas Juris	12/31/11	Adj	Kansas Basis	Kansas Juris						
A/C 190														
Beginning Bal	468,954,103							499,012,271						
Restatement (b)	0							0						
Charges	47,883,092							93,089,042						
Credits	(17,824,924)							(71,857,155)						
Ending Balance	499,012,271	8,723,094	507,735,365	234,129,956				520,244,148	8,693,026	528,937,174	244,044,996			
A/C 281														
Beginning Bal	0							0						
Reclass from 282	0							(32,565,573)						
Charges	0							0						
Credits	0							0						
Ending Balance	0	0	0					(32,565,573)	(544,155)	(33,109,728)	(15,283,726)			
A/C 282														
Beginning Bal	(907,112,328)							(1,032,281,747)						
Reclass to 281	0							32,565,573						
Charges	19,521,080							339,018						
Credits	(144,690,499)							(72,775,101)						
Ending Balance	(1,032,281,747)	(18,045,028)	(1,050,326,775)	(454,451,254)				(1,072,153,257)	(17,915,157)	(1,090,068,414)	(503,184,657)			
A/C 283														
Beginning Bal	(138,725,114)							(169,264,419)						
Charges	23,710,353							88,506,919						
Credits	(54,249,658)							(113,391,473)						
Ending Balance	(169,264,419)	(2,958,864)	(172,223,283)	(53,855,775)				(194,148,973)	(3,244,135)	(197,393,108)	(57,874,232)			
Total DIT														
Beginning Bal	(576,883,339)							(702,533,895)						
Charges	91,114,525							181,934,979						
Credits	(216,765,081)							(258,024,739)						
Ending Balance	(702,533,895)	(12,280,798)	(714,814,693)	(274,177,073)				(778,623,655)	(13,010,421)	(791,634,076)	(332,297,619)			

*Differences relate to accruals in acct 283300 for uncertain state tax positions that are not related to temporary differences, therefore they are reclassified to acct 253 for FERC reporting.

Notes: Accumulated Deferred Income Taxes, as recorded, include amounts relating to FAS 109.

a) Balances for deferred income tax reserve accounts shown above include reclassifications between reserve accounts for FERC Form 1 presentation only in compliance with FERC Order FA96-19-000. Such reclassifications are not recorded on the financial books.

b) 2006 Deferred Income Tax Reserve beginning balances reflect the restatement of tax accounts related to change in accounting method for Nuclear Refueling Outage.

(1) Deferred taxes on pollution control facilities subject to accelerated amortization were reclassified from account 282 to account 281 on the 2011 FERC Form 1.

Kansas City Power & Light Company
 2012 RATE CASE - Direct Filing
 Kansas Jurisdiction
 TY 12/31/11; known & measurable through 6/30/12

Accumulated Deferred Income Tax Reserves - Schedule 13

LINE NO.	Account No. A	Line Description B	Test Year C	Direct/Update	Adjusted Balance E	Juris Factor # F	Juris Allocator G	Juris Adjusted Balance H
				True Up Rate Case Adj D				
1	190	ACCT 190 ACCUM DEFERRED TAX						
2		Misc	(214,947)	(3,592)	(218,539)	PTD	46.1449%	(100,845)
3		Net Operating Loss	(76,353,984)	(2,423,764)	(78,777,748)	PTD	46.1449%	(36,351,882)
4		Vacation & Other Salaries & Wages Alloc	(10,123,523)	2,424,432	(7,699,091)	Sal&Wg	46.0760%	(3,547,436)
5		Advertising			0	100% MO	0.0000%	0
6		Nuclear Fuel			0	E1	42.2004%	0
7		TOTAL ACCT 190	(86,692,454)	(2,924)	(86,695,378)			(40,000,163)
8								
9	281	ACCELERATED AMORTIZATION	0	0	0	D1	46.3810%	0
10								
11	282	LIBERALIZED DEPRECIATION						
12		Method/Life Depreciation - Non Wolf Creek	509,911,997	67,900,735	577,812,732	D1	46.3810%	267,995,323
13		Method/Life Depreciation - Wolf Creek	158,958,117	4,832,042	163,790,159	D1	46.3810%	75,967,514
14		Nuclear Fuel	879,193	(3,048,727)	(2,169,534)	E1	42.2004%	(915,552)
15		Other DIT Adj for Post June 2012 Method/Life		(15,698,300)	(15,698,300)	D1	46.3810%	(7,281,029)
16		Other DIT Adj - KS Only			0	100% KS	100.0000%	0
17		Other DIT Adj - MO Only (Add'l Amort Maintain Credit Ratio)			0	100% MO	0.0000%	0
18		TOTAL LIBERALIZED DEPRECIATION	669,749,307	53,985,750	723,735,057			335,766,256
19								
20		ACCUM DIT ON BASIS DIFFERENCES						
21		Gross AFUDC - Wolf Creek Construction	20,920,824	(12,629,971)	8,290,853	100% MO	0.0000%	0
22		AFUDC Debt/Cap Int - W/O Fuel & Wolf Creek Constr	(11,219,614)	(1,792,608)	(13,012,222)	D1	46.3810%	(6,035,199)
23		AFUDC Debt - Nuclear Fuel	0	0	0	E1	42.2004%	0
24		Contributions in Aid of Construction	(22,140,890)	1,544,303	(20,596,587)	D1	46.3810%	(9,552,903)
25		Repair Allowance	48,701,489	(2,811,311)	45,890,178	D1	46.3810%	21,284,323
26		Repair Expense - Wolf Creek	22,307,744	1,213,787	23,521,531	D1	46.3810%	10,909,521
27		Repair Expense - Production	97,279,716	16,084,318	113,364,034	D1	46.3810%	52,579,373
28		Pensions Capitalized - Assigned	520,738	(358,049)	162,689	100% KS	100.0000%	162,689
29		Pensions Capitalized - Allocated	0	0	0	D1	46.3810%	0
30		Payroll Tax Capitalized - Assigned	416,528	(271,875)	144,653	100% KS	100.0000%	144,653
31		Payroll Tax Capitalized - Allocated	0	0	0	D1	46.3810%	0
32		Prop Tax Capitalized - Assigned - Wolf Creek	0	0	0	100% KS	100.0000%	0
33		Prop Tax Capitalized - Assigned	2,506,773	376,919	2,883,692	100% KS	100.0000%	2,883,692
34		Prop Tax Capitalized - Allocated - Wolf Creek	0	0	0	D1	46.3810%	0
35		Prop Tax Capitalized - Allocated	48,022	(28,762)	19,260	D1	46.3810%	8,933
36		Health & Welfare Capitalized	284,852	(122,713)	162,139	D1	46.3810%	75,202
37		MSC0140 - Strategic Initiative Capitalized	237,248	(237,248)	0	100% MO	0.0000%	0
38		Other Miscellaneous	44,057,546	(382,974)	43,674,572	D1	46.3810%	20,256,703
39		TOTAL ACCUM DIT ON BASIS DIFFERENCES	203,920,976	583,816	204,504,792			92,716,988
40								
41		TOTAL ACCT 282	873,670,283	54,569,566	928,239,849			428,483,244
42								
43	283	MISC DEFERRED INCOME TAX (RATEBASE ITEMS)						
44		Prior Years Depr Adj & Other Total Plant	(11,302,837)	(188,865)	(11,491,702)	D1	46.3810%	(5,329,966)
45		Refueling Outage & Other items with E1 Allocator	10,366,475	173,219	10,539,694	E1	42.2004%	4,447,793
46		Postretirement Benefits & Other Salaries & Wages	(25,235,406)	12,782,409	(12,452,997)	Sal&Wg	46.0760%	(5,737,848)
47		Customer Demand Prog & Other 100% MO	18,147,983	(18,147,983)	0	100% MO	0.0000%	0
48		Customer Demand Prog & Other 100% KS	3,742,979	62,543	3,805,522	100% KS	100.0000%	3,805,522
49		TOTAL ACCT 283	(4,280,806)	(5,318,677)	(9,599,483)			(2,814,499)
50								
51		TOTAL ACCUMULATED DEFERRED TAXES	782,697,023	49,247,965	831,944,988			385,668,582

Kansas City Power & Light Company
2012 RATE CASE - Direct Filing
Kansas Jurisdiction
TY 12/31/11; known & measurable through 6/30/12

Summary of Tax Adjustments

Adj No.	Description	Witness	Increase (Decrease)			
			D	E	F	G
JURISDICTIONAL COST OF SERVICE			Total Adjustments	Allocated Adjs	100% MO & Whsl Adjs (2)	100% KS Adjs
			Incr (Decr)	Incr (Decr)	Incr (Decr)	Incr (Decr)
OPERATING REVENUE						
R-1	Remove Gross Receipts Tax revenue (MO only)	n/a	(55,616,622)		(55,616,622)	
			(42,068,158)	21,932,438	(56,712,215)	(7,288,381)
Taxes Other than Income						
R-1	Remove Gross Receipts Tax expense (MO only)	n/a	(55,276,165)		(55,276,165)	
CS-18	Reverse test year Kansas City, Missouri Earnings tax (MO only)	n/a	39,711		39,711	
CS-53	Annualize FICA payroll tax expense	Weisensee	117,665	117,665		
CS-55	Normalize ORVS costs	Murphy	(363,929)	(363,929)		
CS-126	Adjust property tax expense	Weisensee	1,623,242	1,623,242		
			(53,495,547)	1,740,907	(55,236,454)	0
Income Tax Expense						
CS-125	Reflect adjustments to Schedule 9, Allocation of Current and Deferred Income Taxes	Hardesty	(14,599,780)	(14,599,780)		
			(14,599,780)	(14,599,780)	0	0

(1) All amounts are total company; if an adjustment is applicable to only KS or MO it is so indicated

(2) These adjustments affect Missouri and Wholesale jurisdictions and are not discussed in testimony supporting the Missouri rate case.

Kansas City Power & Light Company
2012 RATE CASE - Direct Filing
Kansas Jurisdiction
TY 12/31/11; known & measurable through 6/30/12

Rate Case Utility Allocation Factors

<u>Jurisdiction Factors</u>		<u>Jurisdictional Allocators</u>			
		<u>KS Retail</u>	<u>MO Retail</u>	<u>Non Juris / Wholesale</u>	<u>Total</u>
100% MO	Missouri Jurisdictional	0.0000 %	100.0000 %	0.0000 %	100.0000 %
100% KS	Kansas Jurisdictional	100.0000 %	0.0000 %	0.0000 %	100.0000 %
NonJur/Wh	Non Jurisdictional/Wholesale	0.0000 %	0.0000 %	100.0000 %	100.0000 %
D1	D1 - Demand (Capacity) Factor	46.3810 %	52.9711 %	0.6479 %	100.0000 %
E1	E1 - Energy Factor with Losses (E1)	42.2004 %	57.0971 %	0.7025 %	100.0000 %
E2	E2 - Energy Factor without Losses (E2)	42.0840 %	57.2139 %	0.7021 %	100.0000 %
UE1	UE1 - Unused Energy Factor	46.8774 %	n/a	n/a	
C1	C1 - Customer - Elec (Retail only) (C1)	47.0992 %	52.9008 %	0.0000 %	100.0000 %
C2	C2 - Customer - Elec & Wholesale (C2)	47.0986 %	52.9000 %	0.0014 %	100.0000 %
<u>Blended Factors (See Calculation Below)</u>		<u>KS</u>	<u>MO & Whsl</u>		
Sal&Wg	Sal & Wg - Salaries & Wages w/o A&G	46.0760 %	53.9240 %		100.0000 %
PTD	PTD - Prod/Trsm/Dist Plant (excl Gen)	46.1449 %	53.8551 %		100.0000 %
Dist Plt	Dist Plt - Weighted Situs Basis	45.6170 %	54.3830 %		100.0000 %
Elec Plt wo WC	Total Plant without Wolf Creek	46.0876 %	53.9124 %		100.0000 %
WC Plt	Wolf Creek Plant	46.3810 %	53.6190 %		100.0000 %
<u>Situs Basis Plant used for Dist Depr Reserve</u>		<u>KS Retail</u>	<u>MO Retail</u>	<u>Non Juris / Wholesale</u>	
360L	360 - Dist Land	56.2324 %	43.7676 %	0.0000 %	100.0000 %
360LR	360 - Dist Land Rights	41.6689 %	58.3311 %	0.0000 %	100.0000 %
361	361 - Dist Structures & Improvements	50.3276 %	49.6724 %	0.0000 %	100.0000 %
362	362 - Distr Station Equipment	42.2366 %	57.7634 %	0.0000 %	100.0000 %
362Com	362 - Distr Station Equip-Communication	45.2696 %	54.7304 %	0.0000 %	100.0000 %
364	364 - Dist Poles, Towers & Fixtures	46.3378 %	53.6622 %	0.0000 %	100.0000 %
365	365 - Dist Overhead Conductor	45.2785 %	54.7215 %	0.0000 %	100.0000 %
366	366 - Dist Underground Circuits	41.4534 %	58.5466 %	0.0000 %	100.0000 %
367	367 - Dist Underground Conduct & Devices	47.9910 %	52.0090 %	0.0000 %	100.0000 %
368	368 - Dist Line Transformers	42.7411 %	57.2589 %	0.0000 %	100.0000 %
369	369 - Dist Services	48.4040 %	51.5960 %	0.0000 %	100.0000 %

370	370 - Dist Meters	45.7579 %	54.2421 %	0.0000 %	100.0000 %
371	371 - Dist Customer Premise Installations	25.7867 %	74.2133 %	0.0000 %	100.0000 %
373	373 - Dist Street Lights & Traffic Signals	71.7421 %	28.2579 %	0.0000 %	100.0000 %

Calc of PTD Allocation Factor	Per Schedule 3		Disengage Links After Direct Filing (after Update for 2012 case)
	Total Adj Plant	KS Juris	
Total Production Plant	4,998,461,535	2,315,265,550	
Total Transmission Plant	448,978,729	208,240,824	
Total Distribution Plant	1,843,301,082	840,796,047	
Total Prod, Transm & Dist Plant	<u>7,290,741,346</u>	<u>3,364,302,421</u>	
Total PTD Allocation Factor		<u>46.1449 %</u>	

Calc of Elec Plt wo WC and WC Plt Allocation Factors	Per Schedule 3		Juris Alloc
	Total Adj Plant	KS Juris	
Total Plant	7,760,506,396	3,580,662,063	
Total Nuclear Production Plant	1,373,723,279	637,146,594	46.3810 %
Total Plant without Nuclear Plant	<u>6,386,783,117</u>	<u>2,943,515,468</u>	46.0876 %

Calculation of Salaries and Wages Allocation Factor	COSCLAS			
	Test Year Labor	Factor	Juris Allocator	KS Juris
Elec Oper & Mtce Labor				
Production - Demand Related	91,845,731	D1	46.3810 %	42,598,969
Production - Energy Related Related	7,639,436	E1	42.2004 %	3,223,873
Transmission	3,203,148	D1	46.3810 %	1,485,652
Distribution	22,676,008	Dist Plt	45.6170 %	10,344,111
Customer Accounts	9,400,138	C2	47.0986 %	4,427,333
Customer Services	1,067,153	C2	47.0986 %	502,614
Sales	320,730	C2	47.0986 %	151,059
Subtotal Salaries & Wages W/O A&G	<u>136,152,344</u>		<u>46.0760 %</u>	<u>62,733,611</u>
Administrative & General	29,559,112	Sal&Wg	46.0760 %	13,619,669
TOTAL LABOR	<u>165,711,456</u>			<u>76,353,280</u>

Situs Distribution Allocation Factors

	Sch 3 Distrib Situs			Juris Allocators	
	Total	Missouri	Kansas	Missouri	Kansas
36000 - Dist Land	8,156,736	3,570,005	4,586,731	43.7676 %	56.2324 %
36001 - Dist Land Rights	16,589,190	9,676,655	6,912,534	58.3311 %	41.6689 %
36100 - Dist Structures & Improvements	12,262,049	6,090,855	6,171,193	49.6724 %	50.3276 %
36200 - Distr Station Equipment	172,323,902	99,540,210	72,783,692	57.7634 %	42.2366 %
36203 - Distr Station Equip-Communication	4,094,016	2,240,673	1,853,343	54.7304 %	45.2696 %
36400 - Dist Poles, Towers & Fixtures	266,647,299	143,088,869	123,558,430	53.6622 %	46.3378 %
36500 - Dist Overhead Conductor	213,228,198	116,681,631	96,546,567	54.7215 %	45.2785 %
36600 - Dist Underground Circuits	230,151,567	134,745,857	95,405,710	58.5466 %	41.4534 %
36700 - Dist Underground Conduc & Devices	419,697,707	218,280,469	201,417,238	52.0090 %	47.9910 %
36800 - Dist Line Transformers	254,310,942	145,615,654	108,695,288	57.2589 %	42.7411 %
36900 - Dist Services	100,287,746	51,744,468	48,543,278	51.5960 %	48.4040 %
37000 - Dist Meters	92,775,505	50,323,365	42,452,140	54.2421 %	45.7579 %
37100 - Dist Customer Premise Installations	10,397,304	7,716,188	2,681,117	74.2133 %	25.7867 %
37300 - Dist Street Lights & Traffic Signals	37,967,676	10,728,868	27,238,808	28.2579 %	71.7421 %
Total by Jurisdiction	1,838,889,836	1,000,043,768	838,846,069		
Total Dist Plant - Weighted Situs	1,838,889,836	1,000,043,768	838,846,069	54.3830 %	45.6170 %

**Kansas City Power & Light Company
Description of Allocators**

OVERVIEW

KCPL does not have separate operating systems for its Kansas, Missouri and firm wholesale jurisdictions. It operates a single production and transmission system that is used to provide service to retail customers in Kansas and Missouri as well as the full-requirements firm wholesale customers.

The method of allocation is critical first to ensure that the rates charged to each jurisdiction of customers reflect the full cost of serving those customers but not the cost of serving customers in other jurisdictions. Secondly, the method of allocation must allow the Company the opportunity to recover fully its prudent costs of serving those customers. If the sum of the allocation factors allowed in each jurisdiction is less than 100%, then the Company is unable to recover its prudent cost of service and return on rate base.

The allocators that were utilized can be classified as "input" allocators or "calculated" allocators. The input allocators are based on the weather-normalized demand, energy, and customer information. The calculated allocators are, at their root, based on the Demand, Energy, and Customer allocators. The calculated allocators are, however, calculated within the Revenue Requirement Model. They are often calculated as combinations of amounts that have previously been allocated using one or more of the input allocators.

DESCRIPTION OF INPUT ALLOCATORS

The Demand allocator is a 4-month weather normalized average of the coincident peak demands for the Missouri and Kansas retail jurisdictional customers and the firm wholesale FERC jurisdictional customers.

The Energy allocator is based on the total weather normalized kilowatt-hour usage by the Kansas and Missouri retail customers and the firm wholesale jurisdiction.

The Customer allocator is based on the average number of customers in the Kansas, Missouri, and the firm wholesale jurisdiction.

APPLICATION OF ALLOCATORS NET ELECTRIC OPERATING INCOME

Revenues

Retail revenues are the revenues received from retail customers in Kansas and Missouri. Retail revenues are not allocated; rather, they are recorded by jurisdiction.

Miscellaneous revenues include forfeited discounts, miscellaneous services, rent from electric property, transmission service for others, and other electric revenues. These miscellaneous revenues are subdivided and, where possible, assigned directly to the jurisdiction where they are recorded. The miscellaneous revenues that are not directly assignable to a jurisdiction are grouped by functional categories and allocated on a basis consistent with that functional category.

Non-firm off-system sales margins are allocated based on an Unused Energy allocator.

The capacity and fixed cost components of firm bulk sales revenue are allocated based on the Demand allocator. The energy component of firm bulk sales revenue is allocated based on the Energy allocator.

Sales for resale revenue is revenue from the full-requirements firm wholesale customers under FERC jurisdiction. This revenue is assigned totally to the FERC jurisdiction.

Fuel & Purchased Power Cost

Fuel cost is allocated based on the Energy allocator.

The purchased power demand (capacity) component is allocated based on the Demand allocator, while the energy component is allocated based on the Energy allocator.

Non-Fuel Operations and Maintenance Costs

Production O&M cost is allocated consistent with the allocation of production plant.

Transmission O&M cost is allocated consistent with the allocation of transmission plant.

Distribution O&M cost is allocated consistent with the allocation of distribution plant.

Customer accounts expense is primarily allocated using the Customer allocator. The exception is that the uncollectible accounts expense and interest on Customer Deposits are assigned directly to the applicable jurisdiction.

Customer services and information expense is primarily allocated using the Customer allocator. The exception is that the amortization of Energy Efficiency/Demand Response costs are assigned directly to the applicable jurisdiction.

Sales expense is primarily allocated using the Customer allocator.

A&G expense is allocated using a number of methods depending on the cause of the cost. Salaries, employee benefits, and injuries and damages expenses are allocated based on the allocated sum of the labor portion of the production, transmission, distribution, customer accounts, customer services and information, and sales expenses described previously. Regulatory expenses are assigned directly to the applicable jurisdiction, with the exception of the FERC regulatory expense, which is allocated based on the Energy allocator. Amortization of other jurisdictional costs deferred as a result of prior regulatory orders are assigned directly to the applicable jurisdiction. Property insurance and General plant maintenance is allocated based on the composite allocation of production, distribution and transmission plant. Fleet expense is allocated based on the allocation of distribution plant. General advertising expense is allocated using the Customer allocator. The remaining A&G expenses are allocated using the Energy allocator.

Depreciation and Amortization Expenses

Depreciation and amortization expenses are allocated based on the allocation of the plant with which they are associated, with the exception of Amortizations as a result of a prior regulatory orders, which are assigned directly to the applicable jurisdiction.

Taxes

Non-Wolf Creek property tax is allocated based on Total Plant without Nuclear Plant and Wolf Creek property tax is allocated based on Nuclear plant only. Payroll tax is allocated based on the allocated sum of the labor portion of the production, transmission, distribution, customer accounts, customer services and information, and sales expenses. Other miscellaneous taxes are allocated based on the composite allocation of production, transmission and distribution plant.

Currently payable income tax is not allocated. Instead, currently payable income tax is calculated in the Revenue Requirement Model using the statutory tax rates for the appropriate jurisdiction and applying those rates to jurisdictional taxable income calculated in the Revenue Requirement Model. Deferred tax expense related to depreciation is calculated using the statutory federal and state tax rates for the appropriate jurisdiction and applying a composite tax rate to the jurisdictional difference between tax return depreciation and tax basis straight line depreciation reflected in the Revenue Requirement Model. Other deferred income tax expenses are allocated based on the composite allocation of production, transmission and distribution plant, with the exception of Amortizations as the result of prior regulatory orders are assigned directly to the applicable jurisdiction.

RATE BASE

Plant-in-Service and Reserve for Depreciation and Amortization

The Demand allocator is used to allocate production plant. The exception is for plant items that have been afforded different jurisdictional accounting treatment through past

commission orders. Examples include the Iatan 1 and Iatan 2 plant disallowances. These items are assigned directly to the applicable jurisdiction.

Transmission plant cost is allocated using the Demand allocator.

Distribution plant cost is assigned based on physical location.

General plant cost is allocated based on the composite allocation of production, transmission, and distribution plant.

Intangible plant consists primarily of capitalized software, which is allocated based on the allocation factor considered most appropriate for the function of the software. For example, the customer information system is allocated based on the Customer allocation factor, whereas transmission-related software is allocated consistent with the allocation of Transmission plant.

The reserves for accumulated depreciation and amortization are allocated based on the allocation of the plant with which they are associated. The exception is for reserve items that have been afforded different jurisdictional accounting treatment through past commission orders. Examples include Additional Credit Ratio Amortizations which were assigned to specific reserve plant accounts in each jurisdiction differently and therefore are assigned directly to the applicable jurisdiction. Also, Kansas unrecovered reserve amounts are allocated directly to Kansas.

Working Capital

Cash working capital is not allocated. Instead, the CWC amounts are calculated in the Revenue Requirement Model by taking the net CWC factors and applying these factors to allocated jurisdictional amounts in the Revenue Requirement Model. Fuel inventory is allocated using the Energy allocator. Materials and supplies and prepayments are grouped by function and allocated based on allocations appropriate for the function of the M&S and prepayments.

Regulatory assets and Regulatory Liabilities

Regulatory assets and regulatory liabilities are assigned directly to the applicable jurisdiction.

Construction Work-in-Progress

Construction Work-in-Progress for the LaCgyne Environmental project is allocated based on Demand which is consistent with allocation of plant in-service production assets.

Accumulated Reserve for Deferred Taxes

The reserve is primarily allocated based on the allocation of plant with which it is associated. However, deferred tax reserve amounts that are associated with regulatory assets and liabilities are assigned directly to the applicable jurisdiction.

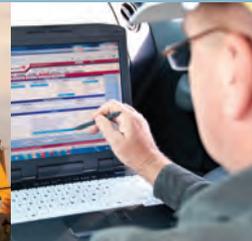
Customer Advances for Construction and the Customer Deposits

The customer advances for construction and the customer deposits are assigned directly to the applicable jurisdiction.



Positioned *for*
Sustainable Growth

2011 Annual Report



Selected Financial Data

Year Ended December 31

(Dollars in millions except per share amounts)

	2011	2010	2009	2008	2007
GREAT PLAINS ENERGY ^(a)					
Operating revenues	\$ 2,318	\$ 2,256	\$ 1,965	\$ 1,670	\$ 1,293
Income from continuing operations ^(b)	\$ 174	\$ 212	\$ 152	\$ 120	\$ 121
Net income attributable to Great Plains Energy	\$ 174	\$ 212	\$ 150	\$ 155	\$ 159
Basic earnings per common share from continuing operations	\$ 1.27	\$ 1.55	\$ 1.16	\$ 1.16	\$ 1.41
Basic earnings per common share	\$ 1.27	\$ 1.55	\$ 1.15	\$ 1.51	\$ 1.86
Diluted earnings per common share from continuing operations	\$ 1.25	\$ 1.53	\$ 1.15	\$ 1.16	\$ 1.40
Diluted earnings per common share	\$ 1.25	\$ 1.53	\$ 1.14	\$ 1.51	\$ 1.85
Total assets at year-end	\$ 9,118	\$ 8,818	\$ 8,483	\$ 7,869	\$ 4,832
Total redeemable preferred stock, mandatorily redeemable preferred securities and long-term debt (including current maturities)	\$ 3,544	\$ 3,428	\$ 3,214	\$ 2,627	\$ 1,103
Cash dividends per common share	\$ 0.835	\$ 0.83	\$ 0.83	\$ 1.66	\$ 1.66
SEC ratio of earnings to fixed charges	2.03	2.28	1.81	2.26	2.53
KCP&L					
Operating revenues	\$ 1,558	\$ 1,517	\$ 1,318	\$ 1,343	\$ 1,293
Net income	\$ 136	\$ 163	\$ 129	\$ 125	\$ 157
Total assets at year-end	\$ 6,292	\$ 6,026	\$ 5,702	\$ 5,229	\$ 4,292
Total redeemable preferred stock, mandatorily redeemable preferred securities and long-term debt (including current maturities)	\$ 1,915	\$ 1,780	\$ 1,780	\$ 1,377	\$ 1,003
SEC ratio of earnings to fixed charges	2.52	2.86	2.44	2.87	3.53

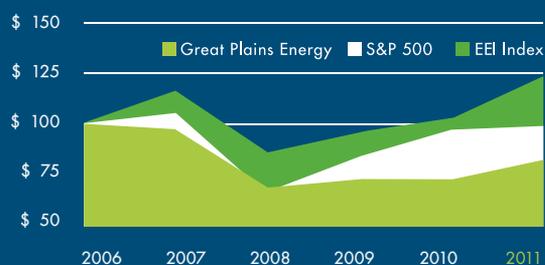
(a) Great Plains Energy's results include GMO only from the July 14, 2008, acquisition date.

(b) This amount is before income (loss) from discontinued operations, net of income taxes, of \$(1.5) million, \$35.0 million and \$38.3 million in 2009 through 2007, respectively.

STOCK PERFORMANCE GRAPH

(Dollars)

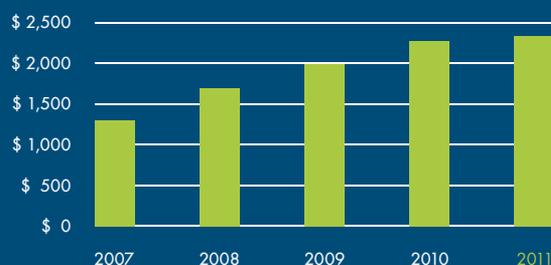
Comparison of Cumulative Total Returns* of Great Plains Energy, S&P 500 Index and EEI Index



*Total Return assumes reinvestment of dividends. Assumes \$100, invested on December 31, 2006, in Great Plains Energy common stock, S&P 500 Index and EEI Index

GREAT PLAINS ENERGY OPERATING REVENUES

(Dollars in millions)



Four Pillars of Sustainable Growth

Great Plains Energy holds regulated utilities serving east central Kansas and northwestern Missouri. By building a solid foundation, we have positioned our company for sustainable growth. We are focused on supporting regional economic development, investing strategically, partnering with our customers and engaging our team of dedicated employees.

1 REGIONAL GROWTH

Our region's collaborative entrepreneurial spirit nurtures a welcoming environment for new companies and diverse opportunities for customer growth.



2 STRATEGIC INVESTMENTS

Thoughtful investments give us the flexibility to address changing stakeholder expectations and industry regulations.



3 PARTNERING WITH OUR CUSTOMERS

Serving our customers is at the heart of our operational strategy. We pursue initiatives that help us strengthen our operational excellence and anticipate emerging customer needs.



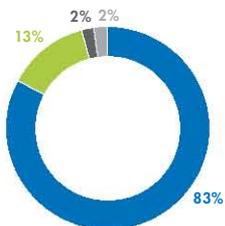
4 ENGAGED WORKFORCE

Our engaged and talented workforce is focused on customer service and dedicated to improving life in the communities we serve.



DIVERSE GENERATION MIX

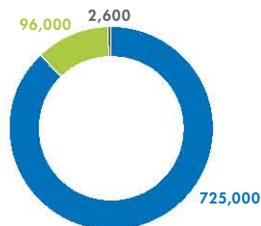
Net MWhs Generated by Fuel Type (2011)



- Coal
- Nuclear
- Natural Gas and Oil
- Wind

STABLE REGULATED CUSTOMER BASE

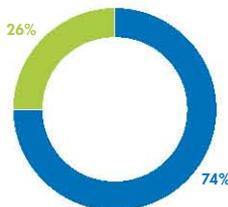
Number of Customers by Segment (Year-end 2011)



- Residences
- Commercial Firms
- Industrial, Municipalities and Other

RELIABILITY A KEY FOCUS

Transmission and Distribution Network by Type



- Overhead Lines
- Underground Lines

ABOUT THE COMPANIES

Headquartered in Kansas City, Mo., Great Plains Energy Incorporated (NYSE: GXP) is the holding company of Kansas City Power & Light Company (KCP&L) and KCP&L Greater Missouri Operations Company (GMO), two of the leading regulated providers of electricity in the Midwest. KCP&L and GMO use KCP&L as a brand name. More information about the companies is available on the internet at: www.greatplainsenergy.com or www.kcpl.com.

To Our Shareholders



TERRY BASSHAM
President and
Chief Operating Officer

MICHAEL J. CHESSE
Chairman of the Board
and Chief Executive Officer

In 2011, we faced both opportunities and challenges as we continued to forge a solid foundation for sustainable growth. Through focus, diligence and commitment, we persevered through an unprecedented year of weather extremes and a challenging economic environment. We delivered improved total shareholder returns and award-winning, reliable service to our customers.

Our most significant accomplishment in 2011 was attainment of regulatory approval in Missouri to include Iatan 2, our new 850-megawatt coal-fired generating unit, in our rate base. This approval represented the single remaining element of our five-year Comprehensive Energy Plan (CEP). We were extremely pleased the Missouri Public Service Commission (MPSC) recognized Iatan 2 as a well-managed project that will serve our customers for decades to come. This recognition, combined with the Kansas Corporation Commission's (KCC) approval in 2010, are examples of the overall constructive regulatory treatment we received throughout the implementation of the CEP.

The completion of the CEP solidifies our foundation and we believe positions us well for additional growth. Plans to upgrade our La Cygne coal-fired generating station with state-of-the-art environmental control technologies is another important addition to this

foundation. In 2011, we requested and received a predetermination decision in Kansas on the rate treatment that will apply to the recovery of costs for our 50 percent ownership. Upon completion of the La Cygne upgrade in 2015, 72 percent of our coal fleet will have emission-reducing scrubbers installed, which we expect to be in compliance with existing environmental rules and regulations. This favorable position is a culmination of proactive planning for the future and investing in our fleet.

Many regions of the country were impacted by severe weather during the year and our service territory was no exception. During the spring and early summer, our generation and fuel delivery operations were impacted by flooding along the Missouri River. Significant measures were taken to ensure the safety of our employees and mitigate the impact to our equipment. In August, violent storms caused nearly 250,000 customer outages, the second highest number in our company's history. Our employees rose to the challenge and restored service in four days, a significant achievement.

From a financial perspective, earnings per share were down compared to 2010. We continued to manage costs aggressively by completing an organizational realignment and voluntary separation program that reduced labor costs and enhanced organizational efficiency. While this action impacted 2011 results, we expect that the

ongoing savings created by right-sizing our organization will yield benefits moving forward. The financial results for the year were also negatively impacted by the Missouri River flooding, an extended refueling outage at our Wolf Creek nuclear generating facility and disallowances from the Missouri rate cases.

Our region continued to face near-term economic uncertainty. On a weather-normalized basis, overall energy consumption was down 1 percent. Performance across our three main customer segments (residential, commercial and industrial) was mixed, reflecting an economy that continued to seek traction.

With the completion of the Missouri rate cases in 2011, we eliminated the uncertainty of the regulatory treatment of Iatan 2. For the year, our stock price appreciated 12.3 percent. Following our Analyst Day presentation in early August 2011, when we provided an update on our strategic direction, our stock price appreciated 31.8 percent through the end of the year.

We reinforced our intent to deliver solid shareholder returns by increasing our quarterly common stock dividend by more than 2 percent in late 2011. We view a competitive, sustainable and increasing dividend as a key driver to delivering solid total shareholder returns.

KCP&L has actively participated in our efforts to facilitate one of the largest industrial booms in our region's history. We are also so proud of the recently completed Iatan 2 power plant. From its award-winning design, to its environmentally friendly approach praised by the Sierra Club, it has truly secured our energy future for years to come.

BOB MARCUSSE
 President and Chief Executive Officer
 Kansas City Area Development Council

ACHIEVEMENTS IN 2011

Our 2011 achievements can be attributed to the unwavering commitment of our talented employees and the strong relationships we've forged with community, political and regulatory stakeholders. During the past year, we:

- Completed KCP&L's and GMO's Missouri rate cases, where the MPSC unanimously ruled that only 1 percent of Iatan 2 project costs should be disallowed (representing about \$10 million for KCP&L Missouri and GMO's share of the disallowance). Between the two cases, we were awarded an annual rate increase of \$100 million.
- Delivered excellent service to our customers and achieved top-tier customer satisfaction. KCP&L was rated Tier 1 in J.D. Power and Associates' 2011 Electric Utility Residential Satisfaction Study. This was the third consecutive year KCP&L was rated Tier 1 for customer satisfaction in the residential segment among large utility companies in the Midwest region.
- Successfully met regulatory mandates for customer service and reliability metrics. In addition to meeting the reliability mandates, the PA Consulting Group awarded KCP&L

the ReliabilityOne award for the Plains Region for the fifth consecutive year. The ReliabilityOne award recognizes electric utilities for providing their customers with the highest level of reliability in the industry.

- Focused on achieving top-tier performance for our generation fleet. A key metric we use to evaluate our performance is the Equivalent Availability Factor (EAF), which measures the percentage of time our plants are available to generate power during a given period of time. In 2011, our overall EAF was 80 percent and, despite the impact from the Missouri River flooding, our coal fleet delivered an EAF of 81 percent which was the second best performance since 2007.
- Introduced several initiatives designed to tighten our cost structure, streamline our business and improve field communications. Among them, our Supply Chain Transformation initiative, where we are expecting significant savings over the next five years, and our One Mobile program will combine 48 processes into one, flexible communication system that will be used throughout our distribution field operations.

- Provided assistance to utilities that experienced severe weather events, including the EF-5 tornado that hit Joplin, Mo., and Hurricane Irene, which devastated areas along the East Coast. As you can imagine, it takes a tremendous, collective effort to restore power after significant events such as these, and no single utility can accomplish such a task on its own. KCP&L's crews have a reputation in the industry for doing an outstanding job to support other utilities during times of need.

POSITIONED FOR SUSTAINABLE GROWTH

Building a foundation that supports sustainable growth required foresight and fortitude. Beginning with the CEP, we streamlined our business and we believe the result has prepared us to anticipate and meet the changing demands and expectations of our many stakeholders. The following serve as pillars that position us to meet these demands and expectations:

Regional Growth. Great Plains Energy serves a region with significant opportunity for growth and expansion. Our diverse service territory supports operations that include technology-focused data center operations, stable industrial manufacturing facilities and robust agricultural and rural development organizations. In addition to actively working with local economic development leaders to attract new businesses to our region, we also focus on retaining existing businesses and helping them grow. Our partnership with Google and the city of Kansas City, Mo., which you can read about in more detail on page 5, provides just one example of how we creatively attract and leverage economic opportunities to make our region an even better place for our customers to live and work.

Strategic Investments. Our investments in renewable and base load generation, environmental upgrades, transmission and distribution infrastructure and energy efficiency products and services allow us flexibility in meeting the energy needs of



With an average of 25 years of experience in the energy industry, our Senior Executive Team has the talent, vision and commitment to deliver Tier 1 customer service, solid financial performance and long-term growth.

Clockwise from bottom left: **Heather A. Humphrey**, Senior Vice President-Human Resources and General Counsel; **James C. Shay**, Senior Vice President-Finance and Strategic Development and Chief Financial Officer; **Michael J. Chesser**, Chairman of the Board and Chief Executive Officer; **Terry Bassham**, President and Chief Operating Officer; **Scott H. Heidbrink**, Senior Vice President-Supply; **Michael L. Deggendorf**, Senior Vice President-Delivery.

our region, while maintaining competitive electric rates. Specific investments under way include environmental improvements at our La Cygne generating station, commitments to ensure completion of two reliability-focused transmission projects by 2017, and our advancement of new energy efficiency programs and enhanced regulatory recovery rules in Missouri. We will continue to evaluate additional investment opportunities that provide us flexibility and make sense for all of our stakeholders.

Partnering With Our Customers.

In addition to our efforts to advance traditional utility investments, we are actively testing and monitoring emerging technologies and trends that have the potential to change the way we deliver energy and the way our customers consume energy. We are assisting with the development of the Green Impact Zone in Kansas City's urban core, where our five-year SmartGrid Demonstration pilot is providing 14,000 customers with tools and products to help them better understand and manage their energy

usage and electricity consumption. In 2011, we introduced an electric vehicle charging station pilot program and installed 10 stations in the greater Kansas City area, and we are planning to double the number of charging stations in our service territory in 2012. We are also working with a local school district and our major league baseball team, the Kansas City Royals, to bring visibility to the potential of utility-owned distributed solar energy.

Engaged Workforce. Our talented employees form the core of our company. Their focus on safety, continuous improvement, cost management and delivering reliable service to our customers ensures our ability to improve life in the communities we serve.

We believe these pillars position us to maintain high levels of customer satisfaction, meet environmental and regulatory mandates, maintain flexibility for strategic investments and deliver improved shareholder returns.

GREAT PLAINS ENERGY: A COMPELLING INVESTMENT

We believe Great Plains Energy's strong foundation offers a compelling investment perspective with a:

- Rate base of \$5.6 billion and a diverse service territory with 823,000 customers;
- Platform for expected long-term growth;
- Commitment to customer satisfaction, operational excellence, a diligent regulatory approach, and environmental stewardship; and
- Focus on building relationships that, though perhaps difficult to quantify, we believe significantly benefit our stakeholders and is a key driver to our success.

Completion of the CEP, solid operating performance and an improved risk profile has us well positioned for sustainable growth. We remain confident in our ability to create long-term value for our shareholders in the years ahead. Thank you for your support and your trust in our company and employees.

MICHAEL J. CHESSER

TERRY BASSHAM



Opportunities for Sustainable Growth

Centrally located and home to a robust distribution network, our region is currently experiencing a business renaissance.

■ **Business Retention:** We actively supported expansion plans by several regional companies, including Cerner and Ford Motor Company. Ford's \$1.1 billion investment in its Claycomo, Mo., facility, which will produce the Transit commercial van, will produce 1,600 new jobs to the area.

■ **Targeted Growth:** Our reputation for reliable service, low-cost energy and local power generation has attracted several data center, technology, telecommunication and bioscience organizations, including the Kansas State University and Kansas Bioscience Authority Innovation Campus in Olathe, Kan., which focuses on biotechnology and animal health research. In addition, our KCP&L



Kansas City's skyline reflects the vibrancy of our community and the many opportunities for growth available throughout our service territory.

Smart Conduit Solution appeals to companies, such as Google, by matching economic development opportunities with our existing electricity distribution infrastructure.

■ **Long-Term Growth:** Our commitment to customer collaboration contributed to the debut of Kansas

City's new Kauffman Center for the Performing Arts and completion of two regional transportation initiatives: the CenterPoint-Kansas City Southern intermodal center in Kansas City, Mo., and BNSF Railway's new logistics park in Edgerton, Kan.

Google Partnership

In May 2011, KCP&L entered into a collaborative partnership with Google and the city of Kansas City, Mo., to bring Google's ultra-high-speed fiber optic internet service to residents and businesses. As part of the agreement between Google and an investor-owned utility, Google will deploy its services over KCP&L's existing poles, infrastructure and fiber network.

Kansas City will benefit from internet service at speeds up to 100 times faster than what is typically available. We expect Google Fiber will further enhance regional technology growth by helping to attract high-tech and data-intense companies, as well as facilitating the growth of existing businesses.

Just as the move from dial-up to broadband led to new and unpredictable innovations, we believe ultra-high-speed bandwidth will push the web to even greater heights – and we couldn't imagine a better place to start than the Kansas City region.

MILO MEDIN
Vice President for Access Services, Google





Environmental Initiatives

We improve the quality of life and protect the environment in the communities we serve by upgrading our fleet and diversifying our energy generation portfolio with investments in renewable energy. Through company-owned resources and power purchased agreements (PPAs), in 2011 we continued our strategic environmental efforts by:



The 99 turbines at our Spearville, Kan., Wind Energy Facility produce enough environmentally friendly, emission-free electricity to supply nearly 49,000 homes annually.

- Initiating the upgrade to our La Cygne Generating Station, which provides approximately 20 percent of our base load coal generating capacity. The project is expected to improve regional air quality and, at the height of construction, create up to 700 jobs.
- Entering into PPAs for 331 megawatts of Kansas-generated wind power and 63 megawatts of hydroelectric generated power. These additions will increase our renewable portfolio to approximately 600 megawatts and help us meet renewable portfolio standards in Kansas and Missouri.

Transmission Projects

As part of Federal Energy Regulatory Commission plans to advance the development of the national transmission grid, we have accepted the responsibility to build two new transmission lines:

- A 175-mile, 345-kilovolt transmission line from Sibley, Mo., to Nebraska City, Neb. Construction is expected to be completed by 2017 with an estimated cost of about \$380 million for our share of the line.
- A 30-mile, 345-kilovolt transmission line from our Iatan Generating Station to our Nashua substation in northwestern Missouri. The project is expected to be completed by 2015 with an estimated cost of about \$54 million.

We expect these projects will improve grid stability, customer reliability and enhance our ability to connect renewable generation to regional population centers.

The addition of new transmission lines to meet future demand in our region is a significant opportunity for growth.



Iatan 2: Power Plant of the Year

We received *Power* magazine's 2011 Plant of the Year award for the collaborative way we engaged stakeholders in the Iatan 2 planning process. Each year, one power plant in the nation receives this prestigious award.

Partnering With Our Customers



Serving our customers is at the heart of our operational strategy. We pursue initiatives that help us strengthen our operational excellence and anticipate emerging customer needs.

SmartGrid

From a smarter grid to more informed customers, our SmartGrid Demonstration project provides a sneak peak into our energy future. Our comprehensive approach focuses on encouraging two-way communication with our customers, introducing state-of-the-art substation technology to support the new system and piloting expanded battery storage and cost effective generation, such as rooftop solar systems.



Now entering year three of our five-year Kansas City pilot, the 14,000 smart meters we installed at homes and businesses throughout the pilot area have enabled us to introduce several products that help customers set and manage usage goals, access real-time usage feedback and

receive customized energy-saving tips. The meters will facilitate two-way communication between the meter and substation, allowing us to realize greater system reliability.

We are also upgrading an older Midtown substation, which services the SmartGrid area, by installing our first large-scale, one-megawatt lithium battery storage facility. This facility will provide back-up power during peak usage periods.



Substation upgrades will improve reliability and reduce operations and maintenance costs by automating functions and providing real-time operating data.

Electric Charging Stations

As the first plug-in electric vehicles rolled off the assembly line from automakers, we partnered with several organizations to install 10 public charging stations in our service territory as part of a national network of electric vehicle charging stations. These stations will serve as a pilot to test charging station technology and monitor customer charge behavior. In 2012, we will install 10 additional charging stations in the Green Impact Zone, an urban core subset of our SmartGrid Demonstration pilot. The data from the charging stations will help us better understand future infrastructure requirements and the evolving needs of our customers.



Distributed Energy

As part of our SmartGrid demonstration project, we installed a solar generating system at the Paseo Academy of Fine and Performing Arts. This 100-kilowatt system is the largest in our service territory and will be used by students to learn about the dynamics of solar energy. We also announced a partnership with the Kansas City Royals, which includes the largest in-stadium solar generating system in Major League Baseball. Both of these projects will bring visibility to the potential of utility-owned distributed solar energy.



A solar generating system at the Kansas City Royals' Kauffman Stadium will educate customers about the potential of renewable energy resources.

Engaged Workforce



Our engaged and talented workforce is focused on customer service and dedicated to improving life in the communities we serve.



Supply Chain Transformation

Our Supply Chain Transformation initiative will enhance the value of products and services used in our business, where we are expecting significant savings over the next five years. More than 40 employee teams are working to streamline processes, strengthen supplier relationships and ensure we get the best value for each dollar spent.



KCP&L Guiding Principles

We Believe...

- In an unwavering commitment to safety.
- In the inherent value of people.
- Integrity and honesty are at the foundation of everything we do.
- Effective communication builds trust.
- In diversity and inclusion.
- Collaboration promotes unity and delivers greater results.
- In our responsibility to be good stewards of all resources.
- Innovation, flexibility and adaptability are crucial in an ever-changing environment.
- Outcomes are best when employees are involved in the decision-making process.

We Believe

Our Guiding Principles serve as the lens for planning and decision-making and they structure how we interact with our customers, employees and other stakeholders.

Fundamental components of our Guiding Principles include our unwavering commitment to safety, and our belief that innovation, flexibility and adaptability are crucial in an ever-changing environment.

Our talented employees are engaged in activities that improve our company and the

communities we serve. They are continually searching for ways to implement industry best practices, reduce costs, improve productivity, achieve operational excellence and deliver greater value to our customers and shareholders.

Community Outreach

Community involvement showcases our employees' commitment. In 2011, they led nonprofit campaigns that raised nearly \$8 million; volunteered 13,000 hours by building homes, working with disadvantaged children, improving nature trails and delivering meals to home-bound seniors; and mentoring youths through energy camps, on-site internships and work study programs.



**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, 2011

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
001-32206	GREAT PLAINS ENERGY INCORPORATED (A Missouri Corporation) 1200 Main Street Kansas City, Missouri 64105 (816) 556-2200	43-1916803
000-51873	KANSAS CITY POWER & LIGHT COMPANY (A Missouri Corporation) 1200 Main Street Kansas City, Missouri 64105 (816) 556-2200	44-0308720

Each of the following classes or series of securities registered pursuant to Section 12(b) of the Act is registered on the New York Stock Exchange:

Registrant	Title of each class	
Great Plains Energy Incorporated	Cumulative Preferred Stock par value \$100 per share	3.80%
	Cumulative Preferred Stock par value \$100 per share	4.50%
	Cumulative Preferred Stock par value \$100 per share	4.35%
	Common Stock without par value	
	Corporate Units	

Securities registered pursuant to Section 12(g) of the Act: Kansas City Power & Light Company 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.

Great Plains Energy Incorporated Yes No Kansas City Power & Light Company Yes No

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

Great Plains Energy Incorporated Yes No Kansas City Power & Light Company Yes No

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.

Great Plains Energy Incorporated Yes No Kansas City Power & Light Company Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted 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 and post such files).

Great Plains Energy Incorporated Yes No Kansas City Power & Light Company Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to the Form 10-K.

Great Plains Energy Incorporated Kansas City Power & Light Company

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

Great Plains Energy Incorporated	Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
	Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Kansas City Power & Light Company	Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
	Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

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

Great Plains Energy Incorporated Yes No Kansas City Power & Light Company Yes No

The aggregate market value of the voting and non-voting common equity held by non-affiliates of Great Plains Energy Incorporated (based on the closing price of its common stock on the New York Stock Exchange on June 30, 2011) was approximately \$2,819,307,073. All of the common equity of Kansas City Power & Light Company is held by Great Plains Energy Incorporated, an affiliate of Kansas City Power & Light Company.

On February 21, 2012, Great Plains Energy Incorporated had 136,161,064 shares of common stock outstanding. On February 21, 2012, Kansas City Power & Light Company had one share of common stock outstanding and held by Great Plains Energy Incorporated.

Kansas City Power & Light Company meets the conditions set forth in General Instruction (I)(1)(a) and (b) of Form 10-K and is therefore filing this Form 10-K with the reduced disclosure format.

Documents Incorporated by Reference

Portions of the 2012 annual meeting proxy statement of **Great Plains Energy Incorporated** to be filed with the Securities and Exchange Commission are incorporated by reference in Part III of this report.

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This combined annual report on Form 10-K is being filed by Great Plains Energy Incorporated (Great Plains Energy) and Kansas City Power & Light Company (KCP&L). KCP&L is a wholly owned subsidiary of Great Plains Energy and represents a significant portion of its assets, liabilities, revenues, expenses and operations. Thus, all information contained in this report relates to, and is filed by, Great Plains Energy. Information that is specifically identified in this report as relating solely to Great Plains Energy, such as its financial statements and all information relating to Great Plains Energy's other operations, businesses and subsidiaries, including KCP&L Greater Missouri Operations Company (GMO), does not relate to, and is not filed by, KCP&L. KCP&L makes no representation as to that information. Neither Great Plains Energy nor its other subsidiaries have any obligation in respect of KCP&L's debt securities and holders of such securities should not consider Great Plains Energy's or its other subsidiaries' financial resources or results of operations in making a decision with respect to KCP&L's debt securities. Similarly, KCP&L has no obligation in respect of securities of Great Plains Energy or its other subsidiaries.

CAUTIONARY STATEMENTS REGARDING CERTAIN FORWARD-LOOKING INFORMATION

Statements made in this report 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, the outcome of regulatory proceedings, cost estimates of capital projects and other matters affecting future operations. In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Great Plains Energy and KCP&L are providing a number of important factors that could cause actual results to differ materially from the provided forward-looking information. These important factors include: future economic conditions in regional, national and international markets and their effects on sales, prices and costs, including, but not limited to, possible further deterioration in economic conditions and the timing and extent of economic recovery; prices and availability of electricity in regional and national wholesale markets; market perception of the energy industry, Great Plains Energy and KCP&L; changes in business strategy, operations or development plans; effects of current or proposed state and federal legislative and regulatory actions or developments, including, but not limited to, deregulation, re-regulation and restructuring of the electric utility industry; decisions of regulators regarding rates the Companies can charge for electricity; adverse changes in applicable laws, regulations, rules, principles or practices governing tax, accounting and environmental matters including, but not limited to, air and water quality; financial market conditions and performance including, but not limited to, changes in interest rates and credit spreads and in availability and cost of capital and the effects on nuclear decommissioning trust and pension plan assets and costs; impairments of long-lived assets or goodwill; credit ratings; inflation rates; effectiveness of risk management policies and procedures and the ability of counterparties to satisfy their contractual commitments; impact of terrorist acts, including, but not limited to, cyber terrorism; ability to carry out marketing and sales plans; weather conditions including, but not limited to, weather-related damage and their effects on sales, prices and costs; cost, availability, quality and deliverability of fuel; the inherent uncertainties in estimating the effects of weather, economic conditions and other factors on customer consumption and financial results; ability to achieve generation goals and the occurrence and duration of planned and unplanned generation outages; delays in the anticipated in-service dates and cost increases of generation, transmission, distribution or other projects; the inherent risks associated with the ownership and operation of a nuclear facility including, but not limited to, environmental, health, safety, regulatory and financial risks; workforce risks, including, but not limited to, increased costs of retirement, health care and other benefits; and other risks and uncertainties.

This list of factors is not all-inclusive because it is not possible to predict all factors. Part I Item 1A Risk Factors included in this report should be carefully read for further understanding of potential risks for each of Great Plains Energy and KCP&L. Other sections of this report and other periodic reports filed by each of Great Plains Energy and KCP&L with the Securities and Exchange Commission (SEC) should also be read for more information regarding risk factors. Each forward-looking statement speaks only as of the date of the particular statement. Great Plains Energy and KCP&L undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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>
AFUDC	Allowance for Funds Used During Construction
ARO	Asset Retirement Obligation
BART	Best available retrofit technology
Board	Great Plains Energy Board of Directors
CAIR	Clean Air Interstate Rule
CAMR	Clean Air Mercury Rule
Clean Air Act	Clean Air Act Amendments of 1990
CO₂	Carbon dioxide
Collaboration Agreement	Agreement among KCP&L, the Sierra Club and the Concerned Citizens of Platte County
Company	Great Plains Energy Incorporated and its subsidiaries
Companies	Great Plains Energy Incorporated and its consolidated subsidiaries and KCP&L and its consolidated subsidiaries
CSAPR	Cross-State Air Pollution Rule
DOE	Department of Energy
EBITDA	Earnings before interest, income taxes, depreciation and amortization
ECA	Energy Cost Adjustment
EGU	Electric steam generating unit
EIRR	Environmental Improvement Revenue Refunding
EPA	Environmental Protection Agency
EPS	Earnings per common share
ERISA	Employee Retirement Income Security Act of 1974, as amended
FAC	Fuel Adjustment Clause
FERC	The Federal Energy Regulatory Commission
FGIC	Financial Guaranty Insurance Company
FSS	Forward Starting Swaps
GAAP	Generally Accepted Accounting Principles
GMO	KCP&L Greater Missouri Operations Company, a wholly owned subsidiary of Great Plains Energy
Great Plains Energy	Great Plains Energy Incorporated and its subsidiaries
ISO	Independent System Operator
KCC	The State Corporation Commission of the State of Kansas
KCP&L	Kansas City Power & Light Company, a wholly owned subsidiary of Great Plains Energy
KDHE	Kansas Department of Health and Environment
kV	Kilovolt
KW	Kilowatt
kWh	Kilowatt hour
L&P	St. Joseph Light & Power, a division of GMO
MACT	Maximum achievable control technology
MATS	Mercury and Air Toxics Standards
MD&A	Management's Discussion and Analysis of Financial Condition and Results of Operations
MDNR	Missouri Department of Natural Resources
MEEIA	Missouri Energy Efficiency Investment Act
MGP	Manufactured gas plant

Abbreviation or Acronym**Definition**

MPS Merchant	MPS Merchant Services, Inc., a wholly owned subsidiary of GMO
MPSC	Public Service Commission of the State of Missouri
MW	Megawatt
MWh	Megawatt hour
NAAQS	National Ambient Air Quality Standard
NERC	North American Electric Reliability Corporation
NEIL	Nuclear Electric Insurance Limited
NOL	Net operating loss
NO_x	Nitrogen oxide
NPNS	Normal purchases and normal sales
NRC	Nuclear Regulatory Commission
OCI	Other Comprehensive Income
PCB	Polychlorinated biphenyls
ppm	Parts per million
PRB	Powder River Basin
QCA	Quarterly Cost Adjustment
Receivables Company	Kansas City Power & Light Receivables Company, a wholly owned subsidiary of KCP&L
RTO	Regional Transmission Organization
SCR	Selective catalytic reduction
SEC	Securities and Exchange Commission
SERP	Supplemental Executive Retirement Plan
SO₂	Sulfur dioxide
SPP	Southwest Power Pool, Inc.
Syncora	Syncora Guarantee Inc.
WCNOC	Wolf Creek Nuclear Operating Corporation
Westar	Westar Energy, Inc., a Kansas utility company
Wolf Creek	Wolf Creek Generating Station

PART I

ITEM 1. BUSINESS

General

Great Plains Energy Incorporated and Kansas City Power & Light Company are separate registrants filing this combined annual report on Form 10-K. The terms “Great Plains Energy,” “Company,” “KCP&L,” and “Companies” are used throughout this report. “Great Plains Energy” and the “Company” refer to Great Plains Energy Incorporated and its consolidated subsidiaries, unless otherwise indicated. “KCP&L” refers to Kansas City Power & Light Company and its consolidated subsidiaries. “Companies” refers to Great Plains Energy Incorporated and its consolidated subsidiaries and KCP&L and its consolidated subsidiaries.

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.

GREAT PLAINS ENERGY INCORPORATED

Great Plains Energy, a Missouri corporation incorporated in 2001 and headquartered in Kansas City, Missouri, is a public utility holding company and does not own or operate any significant assets other than the stock of its subsidiaries. Great Plains Energy’s wholly owned direct subsidiaries with operations or active subsidiaries are as follows:

- KCP&L is an integrated, regulated electric utility that provides electricity to customers primarily in the states of Missouri and Kansas. KCP&L has one active wholly owned subsidiary, Kansas City Power & Light Receivables Company (Receivables Company).
- KCP&L Greater Missouri Operations Company (GMO) is an integrated, regulated electric utility that primarily provides electricity to customers in the state of Missouri. GMO also provides regulated steam service to certain customers in the St. Joseph, Missouri area. GMO wholly owns MPS Merchant Services, Inc. (MPS Merchant), which has certain long-term natural gas contracts remaining from its former non-regulated trading operations.

Great Plains Energy’s sole reportable business segment is electric utility. For information regarding the revenues, income and assets attributable to the electric utility business segment, see Note 21 to the consolidated financial statements. Comparative financial information and discussion regarding the electric utility business segment can be found in Item 7 Management’s Discussion and Analysis of Financial Condition and Results of Operations (MD&A).

The electric utility segment consists of KCP&L, a regulated utility, and GMO’s regulated utility operations which include its Missouri Public Service and St. Joseph Light & Power (L&P) divisions. Electric utility serves approximately 823,000 customers located in western Missouri and eastern Kansas. Customers include approximately 725,000 residences, 96,000 commercial firms, and 2,600 industrials, municipalities and other electric utilities. Electric utility’s retail revenues averaged approximately 90% 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 electric utility’s revenues. Electric utility is significantly impacted by seasonality with approximately one-third of its retail revenues recorded in the third quarter. Electric utility’s total electric revenues were 100% of Great Plains Energy’s revenues over the last three years. Electric utility’s net income accounted for approximately 115%, 111% and 104% of Great Plains Energy’s income from continuing operations in 2011, 2010 and 2009, respectively.

Regulation

KCP&L and GMO are regulated by the Public Service Commission of the State of Missouri (MPSC), and KCP&L is also regulated by The State Corporation Commission of the State of Kansas (KCC), 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. KCP&L and GMO are also subject to regulation by The Federal Energy Regulatory Commission (FERC), with respect to transmission, wholesale sales and rates, and other matters, the Southwest Power Pool, Inc. (SPP) and the North American Electric Reliability Corporation (NERC). KCP&L has a 47% ownership interest in the 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.

Missouri and Kansas jurisdictional retail revenues averaged approximately 71% and 29%, respectively, of electric utility's total retail revenues over the last three years. See Item 7 MD&A, Critical Accounting Policies section, and Note 5 to the consolidated financial statements for additional information concerning regulatory matters.

Competition

Missouri and Kansas continue on the fully integrated utility model and no legislation authorizing retail choice has been introduced in Missouri or Kansas for many years. As a result, electric utility does not compete with others to supply and deliver electricity in its franchised service territory, although other sources of energy can provide alternatives to electric utility customers. If Missouri or Kansas were to pass and implement legislation authorizing or mandating retail choice, electric utility may no longer be able to apply regulated utility accounting principles to deregulated portions of its operations and may be required to write off certain regulatory assets and liabilities.

Electric utility competes in the wholesale market to sell power in circumstances when the power it generates is not required for customers in its service territory. In this regard, electric utility competes with owners of other generating stations and other power suppliers, principally utilities in its region, on the basis of availability and price. Electric utility's wholesale revenues averaged approximately 8% of its total revenues over the last three years.

Power Supply

Electric utility has over 6,600 MWs of generating capacity. The projected peak summer demand for 2012 is approximately 5,700 MWs. Electric utility expects to meet its projected capacity requirements through 2020 with its generation assets, capacity purchases or new capacity additions.

KCP&L and GMO are members of the SPP. SPP is a Regional Transmission Organization (RTO) mandated by FERC to ensure reliable supply of power, adequate transmission infrastructure and competitive wholesale prices of electricity. As members of the SPP, KCP&L and GMO are required to maintain a capacity margin of at least 12% of their projected peak summer demand. This net positive supply of capacity and energy is maintained through their generation assets and capacity, power purchase agreements and peak demand reduction programs. The capacity margin is designed to ensure the reliability of electric energy in the SPP region in the event of operational failure of power generating units utilized by the members of the SPP.

Fuel

The principal fuel sources for electric utility's electric generation are coal and nuclear fuel. It is expected, with normal weather, that approximately 95% of 2012 generation will come from these sources with the remainder provided by wind, natural gas and oil. The actual 2011 and estimated 2012 fuel mix and delivered cost in cents per net kWh generated are outlined in the following table.

Fuel	Fuel Mix ^(a)		Fuel cost in cents per net kWh generated	
	Estimated	Actual	Estimated	Actual
	2012	2011	2012	2011
Coal	80 %	83 %	2.06	2.06
Nuclear	15	13	0.71	0.72
Natural gas and oil	3	2	5.45	7.82
Wind	2	2	-	-
Total Generation	100 %	100 %	1.95	1.92

^(a) Fuel mix based on percent of net M Whs generated.

GMO's retail rates and KCP&L's retail rates in Kansas contain certain fuel recovery mechanisms. KCP&L's Missouri retail rates do not contain a fuel recovery mechanism. To the extent the price of fuel or purchased power increases significantly, or if electric utility's lower cost units do not meet anticipated availability levels, Great Plains Energy's net income may be adversely affected unless and until the increased cost could be reflected in KCP&L's Missouri retail rates.

Coal

During 2012, electric utility's generating units, including jointly owned units, are projected to burn approximately 16 million tons of coal. KCP&L and GMO 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 almost all of the projected coal requirements for 2012 and approximately 95% for 2013, 70% for 2014 and 20% for 2015. The remainder of the coal requirements is expected to be fulfilled through additional contracts or spot market purchases. KCP&L and GMO have entered into coal contracts over time at higher average prices affecting coal costs for 2012 and beyond.

KCP&L and GMO have also entered into rail transportation contracts with various railroads to transport coal from the PRB to their generating units. The transportation services to be provided under these contracts are expected to satisfy approximately 95% of the projected transportation requirements for 2012 and approximately 85% for 2013 and 20% for each of 2014 and 2015. The contract rates adjust for changes in railroad costs.

Nuclear Fuel

KCP&L owns 47% of Wolf Creek Nuclear Operating Corporation (WCNOC), the operating company for Wolf Creek, which is electric utility'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 of the uranium and conversion services needed to operate Wolf Creek through March 2014 and approximately 78% after that date through March 2020. The owners also have under contract all of the uranium enrichment and fabrication required to operate Wolf Creek through March 2026.

See Note 4 to the consolidated financial statements for additional information regarding nuclear plant.

Natural Gas

At December 31, 2011, KCP&L had hedged approximately 66%, 56% and 13% of its 2012, 2013 and 2014, respectively, projected natural gas usage for generation requirements to serve retail load and firm MWh sales. At December 31, 2011, GMO had hedged approximately 45%, 38% and 38% of its 2012, 2013 and 2014, respectively, expected on-peak natural gas usage and natural gas equivalent purchased power.

Purchased Capacity and Power

KCP&L and GMO have distinct rate and dispatching areas. As a result, KCP&L and GMO do not joint-dispatch their respective generation. KCP&L purchases power to meet its customers' needs when it does not have sufficient available generation or when the cost of purchased power is less than KCP&L's cost of generation or to satisfy firm power commitments or renewable energy standards. During 2011, KCP&L entered into long-term power purchase agreements for approximately 231 MWs of wind generation beginning in 2012 which expire in 2032. GMO has long-term purchased capacity agreements for approximately 135 MWs, which expire in 2014 through 2016, and in 2011 entered into a long-term power purchase agreement for approximately 100 MWs of wind generation beginning in 2012 that expires in 2032. Management believes electric utility will be able to obtain enough power to meet its future demands due to the coordination of planning and operations in the SPP region; however, price and availability of power purchases may be impacted during periods of high demand. Electric utility's purchased power, as a percentage of MWh requirements, averaged approximately 16% over the last three years.

Environmental Matters

See Note 14 to the consolidated financial statements for information regarding environmental matters.

KANSAS CITY POWER & LIGHT COMPANY

KCP&L, headquartered in Kansas City, Missouri, is an integrated, regulated electric utility that engages in the generation, transmission, distribution and sale of electricity. KCP&L serves approximately 511,000 customers located in western Missouri and eastern Kansas. Customers include approximately 451,000 residences, 58,000 commercial firms, and 2,100 industrials, municipalities and other electric utilities. KCP&L's retail revenues averaged approximately 87% 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 KCP&L's revenues. KCP&L is significantly impacted by seasonality with approximately one-third of its retail revenues recorded in the third quarter. Missouri and Kansas jurisdictional retail revenues averaged approximately 56% and 44%, respectively, of total retail revenues over the last three years.

GREAT PLAINS ENERGY AND KCP&L EMPLOYEES

At December 31, 2011, Great Plains Energy and KCP&L had 3,053 employees, including 1,917 represented by three local unions of the International Brotherhood of Electrical Workers (IBEW). KCP&L has labor agreements with Local 1613, representing clerical employees (expires March 31, 2013), with Local 1464, representing transmission and distribution workers (expires January 31, 2013), and with Local 412, representing power plant workers (expires February 28, 2013).

Executive Officers

All of the individuals in the following table have been officers or employees in a responsible position with the Company in the positions noted below for the past five years unless otherwise indicated in the footnotes. The executive officers were reappointed to the indicated positions by the respective boards of directors, effective January 1, 2012, to hold such positions until their resignation, removal or the appointment of their successors. There are no family relationships between any of the executive officers, nor any arrangement or understanding between any executive officer and any other person involved in officer selection. Each executive officer holds the same position with GMO as he or she does with KCP&L.

Name	Age	Current Position(s)	Year First Assumed an Officer Position
Michael J. Chesser ^(a)	63	Chairman of the Board and Chief Executive Officer – Great Plains Energy and KCP&L	2003
Terry Bassham ^(b)	51	President and Chief Operating Officer – Great Plains Energy and KCP&L	2005
James C. Shay ^(c)	48	Senior Vice President – Finance and Strategic Development and Chief Financial Officer – Great Plains Energy and KCP&L	2010
Kevin E. Bryant ^(d)	36	Vice President – Investor Relations and Treasurer – Great Plains Energy and KCP&L	2006
Charles A. Caisley ^(e)	39	Vice President – Marketing and Public Affairs – Great Plains Energy and KCP&L	2011
Michael L. Deggendorf ^(f)	50	Senior Vice President – Delivery – KCP&L	2005
Ellen E. Fairchild ^(g)	50	Vice President, Corporate Secretary and Chief Compliance Officer – Great Plains Energy and KCP&L	2010
Scott H. Heidtbrink ^(h)	50	Senior Vice President – Supply – KCP&L	2008
Heather A. Humphrey ⁽ⁱ⁾	41	General Counsel and Senior Vice President – Human Resources – Great Plains Energy and KCP&L	2010
Lori A. Wright ⁽ⁱ⁾	49	Vice President – Business Planning and Controller – Great Plains Energy and KCP&L	2002

^(a) Mr. Chesser was appointed Chairman of the Board and Chief Executive Officer of Great Plains Energy in 2003. He was appointed Chairman of the Board of KCP&L in 2003, and Chief Executive Officer of KCP&L and Chairman of the Board and Chief Executive Officer of GMO in 2008.

^(b) Mr. Bassham was appointed President and Chief Operating Officer of Great Plains Energy, KCP&L and GMO in 2011. He served as Executive Vice President – Utility Operations of KCP&L and GMO (2010-2011). He was Executive Vice President – Finance and Strategic Development and Chief Financial Officer of Great Plains Energy (2005-2010) and of KCP&L and GMO (2009-2010). He was Chief Financial Officer of KCP&L (2005-2008) and GMO (2008).

^(c) Mr. Shay was appointed Senior Vice President – Finance and Strategic Development and Chief Financial Officer of Great Plains Energy, KCP&L and GMO in 2010. He was Chief Financial Officer, with responsibilities for finance, accounting and information technology, at Northern Power Systems, Inc., a wind turbine manufacturing business (2009-2010); Managing Director, with responsibilities for business development, transaction execution and advisory work, at Frontier Investment Banc Corporation (2007-2008); and Chief Financial Officer, with responsibilities for finance, accounting, human resources, information technology and procurement, at Machine Laboratory LLC, a manufacturer of machined parts for the automotive industry (2006-2007). Prior to that, Mr. Shay was Chief Financial Officer, with

responsibilities for finance and accounting, at General Electric Co. Environmental Services (2004-2006) after its acquisition of BHA Group Holdings, Inc., a supplier of aftermarket parts and service for industrial air pollution equipment.

- (d) Mr. Bryant was appointed Vice President – Investor Relations and Treasurer of Great Plains Energy, KCP&L and GMO in 2011. He was Vice President – Strategy and Risk Management of KCP&L and GMO (2011) and Vice President – Energy Solutions (2006-2011) of KCP&L and GMO.
- (e) Mr. Caisley was appointed Vice President – Marketing and Public Affairs of Great Plains Energy, KCP&L and GMO in 2011. He was Senior Director of Public Affairs (2008-2011) and Director of Governmental Affairs (2007-2008). Prior to that, he was the president of the Missouri Energy Development Association (2005-2007).
- (f) Mr. Deggendorf was appointed Senior Vice President – Delivery of KCP&L and GMO in 2008. He was Vice President – Public Affairs of Great Plains Energy (2005-2008) and Senior Director, Energy Solutions (2002-2005) of KCP&L.
- (g) Ms. Fairchild was appointed Vice President, Corporate Secretary and Chief Compliance Officer of Great Plains Energy, KCP&L and GMO in 2010. She was Senior Director of Investor Relations and Assistant Secretary (2010) and Director of Investor Relations (2008-2010) of Great Plains Energy, KCP&L and GMO. Prior to that, she was an associate at Hagen and Partners (2005-2007), a public relations firm.
- (h) Mr. Heidtbrink was appointed Senior Vice President – Supply of KCP&L and GMO in 2009. He was Senior Vice President – Corporate Services of KCP&L and GMO (2008), and Vice President – Power Generation & Energy Resources (2006-2008) of GMO.
- (i) Ms. Humphrey was appointed General Counsel and Vice President – Human Resources of Great Plains Energy, KCP&L and GMO in 2010. She was Senior Director of Human Resources and Interim General Counsel of Great Plains Energy, KCP&L and GMO (2010) and Managing Attorney of KCP&L (2007-2010). Prior to that, she was a shareholder of the law firm of Shughart Thomson & Kilroy (1996-2006).
- (j) Ms. Wright was appointed Vice President and Controller of Great Plains Energy, KCP&L and GMO in 2009. She was Controller of Great Plains Energy and KCP&L (2002-2008) and GMO (2008).

Available Information

Great Plains Energy's website is www.greatplainsenergy.com and KCP&L's website is www.kcpl.com. Information contained on these websites is not incorporated herein. The Companies make available, free of charge, on or through their websites, their annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, as soon as reasonably practicable after the companies electronically file such material with, or furnish it to, the SEC. In addition, the Companies make available on or through their websites all other reports, notifications and certifications filed electronically with the SEC.

The public may read and copy any materials that the Companies file with the SEC at the SEC's Public Reference Room at 100 F Street, NE, Washington, DC 20549. For information on the operation of the Public Reference Room, please call the SEC at 1-800-SEC-0330. The SEC also maintains an Internet site at <http://www.sec.gov> that contains reports, proxy statements and other information regarding the Companies.

ITEM 1A. RISK FACTORS

Actual results in future periods for Great Plains Energy and KCP&L could differ materially from historical results and the forward-looking statements contained in this report. The Companies' business is influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond their control. Additional risks and uncertainties not presently known or that the Companies' management currently believes to be immaterial may also adversely affect the Companies. This information, as well as the other information included in this report and in the other documents filed with the SEC, should be carefully considered before making an investment in the securities of Great Plains Energy or KCP&L. Risk factors of KCP&L are also risk factors of Great Plains Energy.

Utility Regulatory Risks:

Complex utility regulation could adversely affect the Companies' results of operations, financial position and cash flows.

The Companies are subject to, or affected by, extensive federal and state utility regulation, including regulation by the MPSC, KCC, FERC, NRC, SPP and NERC. The Companies must address in their business planning and management of operations the effects of existing and proposed laws and regulations and potential changes in the regulatory framework, including initiatives by federal and state legislatures, RTOs, utility regulators and taxing authorities. Failure of the Companies to obtain adequate rates or regulatory approvals in a timely manner, new or changed laws, regulations, standards, interpretations or other legal requirements, and increased compliance costs and potential non-compliance consequences may materially affect the Companies' results of operations, financial position and cash flows. Certain of these risks are addressed in greater detail below.

The outcome of retail rate proceedings could have a material impact on the business and is largely outside the Companies' control.

The rates that KCP&L and GMO are allowed to charge their customers significantly influence the Companies' results of operations, financial position and cash flows. These rates are subject to the determination, in large part, of governmental entities outside of the Companies' control, including the MPSC, KCC and FERC.

The utility rate-setting principle generally applicable to KCP&L and GMO is that rates should provide a reasonable opportunity to recover expenses and investment prudently incurred to provide utility service plus a reasonable return on such investment. Various expenses incurred by KCP&L and GMO have been excluded from rates by the MPSC and KCC in past rate cases as not being prudently incurred or not providing utility customer benefit, and there is a risk that certain expenses incurred in the future may not be recovered in rates. The MPSC and KCC also have in the past and may in the future exclude from rates all or a portion of investments in various facilities as not being prudently incurred or not being useful in providing utility service.

In March 2007, KCP&L entered into a Collaboration Agreement with the Sierra Club and the Concerned Citizens of Platte County that provides for increases in KCP&L's wind generation capacity and energy efficiency initiatives, reductions in certain emission permit levels at its Iatan and La Cygne generating stations, and projects to offset certain CO₂ emissions. The wind generation, energy efficiency and emission permit reductions are conditioned on regulatory approval. In addition to these commitments, as discussed in the "Environmental Risks" and "Financial Risks" sections below, the Companies' capital expenditures are expected to be substantial over the next several years for additional environmental projects, as well as other projects, and there is a risk that a portion of the capital costs could be excluded from rates in future rate cases.

The Companies are also exposed to cost-recovery shortfalls due to the inherent "regulatory lag" in the rate-setting process, especially during periods of significant cost inflation or declining retail usage, as KCP&L's and GMO's utility rates are generally based on historical information and are not subject to adjustment (other than principally for fuel and purchased power for KCP&L in Kansas and for GMO) between rate cases. These and other factors may result in under-recovery of costs, failure to earn the authorized return on investment, or both.

There are mandatory renewable energy standards in Missouri and Kansas. There is the potential for future federal or state mandatory energy efficiency requirements. KCP&L and GMO have implemented certain energy efficiency programs, and currently the recovery of these program expenses are on a deferred basis with no recovery mechanism for associated lost revenues.

Failure to timely recover the full investment costs of capital projects, or the impact of renewable energy and energy efficiency programs, or 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 (including, but not limited to, the Companies' environmental reputation) and regulatory pressures, the Companies may be subject to rate moratoriums, rate refunds, limits on rate increases, lower allowed returns on investment or rate reductions, including phase-in plans designed to spread the impact of rate increases over an extended period of time for the benefit of customers.

Regulatory requirements regarding utility operations may increase costs and may expose the Companies to compliance penalties or adverse rate consequences.

The FERC, NERC and SPP have implemented and enforce an extensive set of transmission system reliability, cyber security and critical infrastructure protection standards that apply to public utilities, including KCP&L and GMO. 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, the Companies are 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 under "Operational Risks," the NRC extensively regulates nuclear power plants, including Wolf Creek. The costs of existing, new or modified regulations, standards and other requirements could have an adverse effect on the Companies' results of operations, financial position and cash flows as a result of increased operations or maintenance and capital expenditures for new facilities or to repair or improve existing facilities. In addition, failure to meet quality of service, reliability, cyber security, critical infrastructure protection, operational or other standards and requirements could expose the Companies to penalties, additional compliance costs, or adverse rate consequences.

Environmental Risks:

The Companies are subject to current and potential environmental requirements and the incurrence of environmental liabilities, any or all of which may adversely affect their business and financial results.

The Companies are subject to extensive federal, state and local environmental laws, regulations and permit requirements relating to air and water quality, waste management and disposal, natural resources and health and safety. In addition to imposing continuing compliance obligations and remediation costs for historical and pre-existing conditions, these laws, regulations and permits authorize the imposition of substantial penalties for noncompliance, including fines, injunctive relief and other sanctions. There is also a risk that new environmental laws and regulations, new judicial interpretations of environmental laws and regulations, or the requirements in new or renewed environmental permits could adversely affect the Companies' operations. In addition, there is also a risk of lawsuits brought by third parties alleging violations of environmental commitments or requirements, creation of a public nuisance or other matters, and seeking injunctions or monetary or other damages. Certain federal courts have held that state and local governments and private parties have standing to bring climate change tort suits seeking company-specific emission reductions and damages.

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 Companies' results of operations, financial position and cash flows.

KCP&L and GMO periodically seek recovery of capital costs and expenses for environmental compliance and remediation through rate increases; however, there can be no assurance that recovery of these costs would be granted.

As discussed above, KCP&L and GMO may be subject to material adverse rate treatment in response to competitive, economic, political, legislative or regulatory pressures and/or public perception of the Companies' environmental reputation. The costs of compliance or noncompliance with environmental requirements, remediation costs, adverse outcomes of lawsuits, or failure to timely recover environmental costs could have a material adverse effect on the Companies' results of operations, financial position and cash flows. Certain of these matters are discussed in more detail below. See Note 14 to the consolidated financial statements for additional information regarding certain significant environmental matters.

Air and Climate Change

The Companies believe it is likely that additional federal or relevant regional, state or local laws or regulations could be enacted to address global climate change. While the United States is not a current party to the international Kyoto Protocol, it has agreed to undertake certain voluntary actions under the non-binding Copenhagen Accord and pursuant to subsequent international discussions relating to climate change, including the establishment of a goal to reduce greenhouse gas emissions. International agreements legally binding on the United States may be reached in the future. Such laws or regulations could require the control or reduction of emissions of greenhouse gases, such as CO₂, which are created in the combustion of fossil fuels. These requirements could include, among other things, taxes or fees on fossil fuels or emissions, cap and trade programs, emission limits and clean or renewable energy standards. The Companies' current generation capacity is over 50% coal-fired, and is estimated to produce about one ton of CO₂ per MWh generated. Great Plains Energy and KCP&L produce about 25 million and 18 million tons of CO₂ per year, respectively. Missouri law requires at least 2% of the electricity provided by certain utilities, including KCP&L and GMO, to come from renewable resources, increasing to 15% by 2021. Kansas law requires certain utilities, including KCP&L, to have renewable energy generation capacity equal to at least 10% of their three-year average Kansas peak retail demand, increasing to 15% by 2016 and 20% by 2020.

Management believes that national renewable energy standards are also possible. The timing, provisions and impact of such requirements, including the cost to obtain and install new equipment to achieve compliance, cannot be reasonably estimated at this time. Such requirements could have a significant financial and operational impact on the Companies.

The Environmental Protection Agency (EPA) has enacted various regulations regarding the reporting and permitting of greenhouse gases and has proposed other regulations under the existing Clean Air Act. The EPA has established thresholds for greenhouse gas emissions, defining when Clean Air Act permits under the New Source Performance Standards, New Source Review and Title V operating permits programs would be required for new or existing industrial facilities and when the installation of best available control technology would be required. Most of the Companies' generating facilities are affected by these existing rules and would be affected by the proposed rules. Additional federal and/or state legislation or regulation respecting greenhouse gas emissions may be proposed or enacted in the future. Further, pursuant to the Collaboration Agreement, KCP&L agreed to pursue a set of initiatives including energy efficiency, additional wind generation, lower emission permit levels at its Iatan and La Cygne stations and other initiatives designed to offset CO₂ emissions. Requirements to reduce greenhouse gas emissions may cause the Companies to incur significant costs relating to their ongoing operations (for additional environmental control equipment, retiring and replacing existing generation, or selecting more costly generation alternatives), or to procure emission allowance credits, or due to the imposition of taxes, fees or other governmental charges as a result of such emissions.

Rules issued by the EPA regarding emissions of mercury and other hazardous air pollutants, NO_x, SO₂ and particulates are also in a state of flux. Some of these rules have been overturned by the courts and remanded to the EPA to be revised consistent with the courts' orders while others have been stayed pending judicial review or are otherwise subject to revision. The Companies' current estimates of capital expenditures (exclusive of Allowance for Funds Used During Construction (AFUDC) and property taxes)

to comply with the currently effective Clean Air Interstate Rule (CAIR), the replacement to CAIR or the Cross-State Air Pollution Rule (CSAPR), the best available retrofit technology (BART) rule, the SO₂ National Ambient Air Quality Standard (NAAQS), the industrial boiler rule, and the Mercury and Air Toxics Standards (MATS) rule is approximately \$1 billion. However, it is unknown what requirements and standards will be imposed in the future, when the Companies may have to comply or what costs may ultimately be required.

Water

The Clean Water Act and associated regulations enacted by the EPA form a comprehensive program to preserve water quality. All of the Companies' generating facilities, and certain of their other facilities, are subject to the Clean Water Act.

Previously issued EPA regulations regarding protection of aquatic life from being killed or injured by cooling water intake structures have been suspended; however, the EPA has proposed revised rulemaking on this matter. At this time, the Companies are unable to predict how the EPA will respond or how that response will impact the Companies' operations.

KCP&L holds a permit from the Missouri Department of Natural Resources (MDNR) authorizing KCP&L to, among other things, withdraw water from the Missouri River for cooling purposes and return the heated water to the Missouri river at its Hawthorn Station. KCP&L has applied for a renewal of this permit and the EPA has submitted an interim objection letter regarding the allowable amount of heat that can be contained in the returned water. Until this matter is resolved, KCP&L continues to operate under its current permit. KCP&L cannot predict the outcome of this matter; however, while less significant outcomes are possible, this matter may require KCP&L to reduce its generation at Hawthorn Station, install cooling towers or both, any of which could have a significant adverse impact on KCP&L. The outcome could also affect the terms of water permit renewals at KCP&L's Iatan Station and at GMO's Sibley and Lake Road Stations. Additionally, the EPA in September 2009 announced plans to revise the existing standards for waste water discharges from coal-fired power plants. In November 2010, the EPA filed a motion requesting court approval of a consent agreement in which the EPA agreed to propose a rule in July 2012 and to finalize it in January 2014. Until a rule is proposed and finalized, the financial and operational impacts cannot be determined. Further, the possible effects of climate change, including potentially increased temperatures and reduced precipitation, could make it more difficult and costly to comply with the final permit requirements.

Solid Waste

Solid and hazardous waste generation, storage, transportation, treatment and disposal is regulated at the federal and state levels under various laws and regulations. The Companies principally use coal in generating electricity and dispose of coal combustion residuals (CCRs) in both on-site facilities and facilities owned by third parties. In response to an incident at a Tennessee Valley Authority coal combustion product containment area, the EPA has proposed regulations regarding the handling and disposal of CCRs, which include alternative proposals to regulate CCRs as special or hazardous wastes or as non-hazardous wastes. If enacted, any new laws and regulations, especially if CCRs are classified as hazardous waste, could have a material adverse effect on the Companies' results of operations, financial position and cash flows.

Remediation

Under current law, the Companies are also generally responsible for any liabilities associated with the environmental condition of their properties, and other properties at which the Companies arranged for the disposal or treatment of hazardous substances, including properties that they have previously owned or operated, such as manufactured gas plants (MGP), regardless of whether they were responsible for the contamination or whether the liabilities arose before, during or after the time they owned or operated the properties or arranged for the disposal or treatment of hazardous substances.

Due to all of the above, the Companies' projected capital and other expenditures for environmental compliance are subject to significant uncertainties, including the timing of implementation of any new or modified environmental requirements, the emissions limits imposed by such requirements and the types and costs of the compliance alternatives selected by the Companies. As a result, costs to comply with environmental requirements cannot be estimated with certainty, and actual costs could be significantly higher than projections. Other new environmental laws and regulations affecting the operations of the Companies may be adopted, and new interpretations of existing laws and regulations could be adopted or become applicable to the Companies or their facilities, any of which may materially adversely affect the Companies' business, adversely affect the Companies' ability to continue operating its power plants as currently done and substantially increase their environmental expenditures or liabilities in the future.

Financial Risks:

Financial market disruptions and declines in credit ratings may increase financing costs and/or limit access to the credit markets, which may adversely affect liquidity and results.

The Companies' capital requirements are expected to be substantial over the next several years. The Companies rely on access to short-term money markets, revolving credit facilities provided by financial institutions and long-term capital markets as significant sources of liquidity for capital requirements not satisfied by cash flows from operations. The Companies also rely on bank-provided credit facilities for credit support, such as letters of credit, to support operations. The amount of credit support required for operations varies and is impacted by a number of factors, including the amount and price of wholesale power purchased or sold.

Great Plains Energy, KCP&L, GMO and certain of their securities are rated by Moody's Investors Service and Standard & Poor's. These ratings impact the Companies' cost of funds and Great Plains Energy's ability to provide credit support for its subsidiaries. The interest rates on borrowings under the Companies' revolving credit agreements and on a substantial portion of Great Plains Energy's and GMO's debt are subject to increase as their respective credit ratings decrease. The Companies have agreed to not seek rate recovery of GMO interest costs in excess of equivalent investment-grade debt. The amount of collateral or other credit support required under power supply and certain other agreements is also dependent on credit ratings.

Although the United States capital and credit markets have generally stabilized after an extended period of volatility and disruption, there is no assurance that conditions will not deteriorate in the future due to the current instability in Europe or unforeseen events both in the United States and around the world. Adverse market conditions or decreases in Great Plains Energy's, KCP&L's or GMO's credit ratings could have material adverse effects on the Companies. These effects could include, among others: reduced access to capital and increased cost of funds; dilution resulting from equity issuances at reduced prices; changes in the type and/or increases in the amount of collateral or other credit support obligations required to be posted with contractual counterparties; increased nuclear decommissioning trust and pension and other post-retirement benefit plan funding requirements; rate case disallowance of KCP&L's or GMO's costs of capital; reductions in or delays of capital expenditures, or reductions in Great Plains Energy's ability to provide credit support for its subsidiaries. Any of these results could adversely affect the Companies' results of operations, financial position and cash flows. In addition, market disruption and volatility could have an adverse impact on the Companies' lenders, suppliers and other counterparties or customers, causing them to fail to meet their obligations.

Great Plains Energy has guaranteed substantially all of the outstanding debt of GMO and payments under these guarantees may adversely affect Great Plains Energy's liquidity.

In connection with the GMO acquisition, Great Plains Energy issued guarantees covering substantially all of the outstanding debt of GMO and has guaranteed GMO's current \$450 million revolving credit facility. The guarantees are a factor in GMO maintaining investment-grade ratings and the guarantees obligate Great Plains Energy to pay amounts owed by GMO directly to the holders of the guaranteed debt in the event GMO defaults on its payment obligations. Great Plains Energy may also guarantee debt that GMO may issue in the future. Any guarantee payments could adversely affect Great Plains Energy's liquidity.

The inability of Great Plains Energy’s subsidiaries to provide sufficient dividends to Great Plains Energy, or the inability otherwise of Great Plains Energy to pay dividends to its shareholders and meet its financial obligations would have an adverse effect.

Great Plains Energy 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 subsidiaries, particularly KCP&L and GMO. The ability of Great Plains Energy’s subsidiaries to pay dividends or make other distributions, and accordingly, Great Plains Energy’s ability to pay dividends on its common stock and meet its financial obligations principally depends on the actual and projected earnings and cash flow, capital requirements and general financial position of its subsidiaries, as well as regulatory factors, financial covenants, general business conditions and other matters.

In addition, Great Plains Energy, KCP&L and GMO are subject to certain corporate and regulatory restrictions and financial covenants that could affect their ability to pay dividends. Great Plains Energy’s articles of incorporation restrict the payment of common stock dividends in the event common equity is 25% or less of total capitalization. In addition, if preferred stock dividends are not declared and paid when scheduled, Great Plains Energy could not declare or pay common stock dividends or purchase any common shares. If the unpaid preferred stock dividends equal four or more full quarterly dividends, the preferred shareholders, voting as a single class, could elect the smallest number of directors necessary to constitute a majority of the full Great Plains Energy Board of Directors. Certain conditions in the MPSC and KCC orders authorizing the holding company structure require Great Plains Energy and KCP&L to maintain consolidated common equity of at least 30% and 35%, respectively, of total capitalization (including only the amount of short-term debt in excess of the amount of construction work in progress). Under the Federal Power Act, KCP&L and GMO generally can pay dividends only out of retained earnings. The revolving credit agreements of Great Plains Energy, KCP&L and GMO contain a covenant requiring each company to maintain a consolidated indebtedness to consolidated total capitalization ratio of not more than 0.65 to 1.00. In addition, Great Plains Energy is prohibited from paying dividends on its common and preferred stock in the event its Equity Unit contract payments or interest payments on the debt underlying the Equity Units are deferred until such deferrals have been paid. While these corporate and regulatory restrictions and financial covenants are not expected to affect the Companies’ ability to pay dividends at the current level in the foreseeable future, there is no assurance that adverse financial results would not trigger such restrictions or covenants and reduce or eliminate the Companies’ ability to pay dividends.

Market performance, increased retirements and retirement plan regulations could significantly impact retirement plan funding requirements and associated cash needs and expenses.

Substantially all of the Companies’ and WCNO’s employees participate in defined benefit retirement and post-retirement plans. Former employees also have accrued benefits in defined benefit retirement and post-retirement plans. 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 Companies’ required or voluntary contributions to the plans. The Companies currently have substantial unfunded liabilities under these plans. Also, if the rate of retirements exceeds planned levels, or if these plans experience adverse market returns on investments, or if interest rates materially fall, the Companies’ contributions to the plans could rise substantially over historical levels. 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 impact on the Companies’ results of operations, financial position and cash flows.

The use of derivative contracts in the normal course of business could result in losses that could negatively impact the Companies' results of operations, financial position and cash flows.

The Companies use derivative instruments, such as 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. In the absence of actively quoted market prices and pricing information from external sources, 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.

As a service provider to GMO, KCP&L may have exposure to GMO's financial performance and operations.

GMO has no employees of its own. KCP&L employees operate and manage GMO's properties, and KCP&L charges GMO for the cost of these services. These arrangements may pose risks to KCP&L, including possible claims arising from actions of KCP&L employees in operating GMO's properties and providing other services to GMO. KCP&L's claims for reimbursement for services provided to GMO are unsecured and rank equally with other unsecured obligations of GMO. KCP&L's ability to be reimbursed for the costs incurred for the benefit of GMO depends on the financial ability of GMO to make such payments.

Customer and Weather-Related Risks:

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

The results of operations, financial position and cash flows of the Companies can be materially affected by changes in customer electricity consumption. The Companies estimate customer electricity consumption based on historical trends to procure fuel and purchased power. Sustained downturns or sluggishness in the economy generally affect the markets in which the Companies operate. Additionally, technological advances or other energy conservation measures could reduce customer electricity consumption.

Weather is a major driver of the Companies' results of operations, financial position and cash flow.

Weather conditions directly influence the demand for electricity and natural gas and affect the price of energy commodities. Great Plains Energy and KCP&L are significantly impacted by seasonality, with approximately one-third of their retail electric revenues recorded in the third quarter. Unusually mild winter or summer weather can adversely affect sales. In addition, severe weather, including but not limited to tornados, snow, rain, flooding and ice storms can be destructive causing outages and property damage that can potentially result in additional expenses, lower revenues and additional capital restoration costs. KCP&L's and GMO's rates may not always be adjusted timely and adequately to reflect these increased costs. Some of the Companies' generating stations utilize water from the Missouri River for cooling purposes. Low water and flow levels, which have been experienced in past years, can increase maintenance costs at these stations and, if these levels were to get low enough, could require modifications to plant operations. The possible effects of climate change (such as increased temperatures, increased occurrence of severe weather or reduced precipitation, among other possible results) could potentially increase the volatility of demand and prices for energy commodities, the frequency and impact of severe weather, increase the frequency of flooding or decrease water and flow levels.

Operational Risks:

Operations risks may adversely affect the Companies' results of operations, financial position and cash flows.

The operation of the Companies' electric generation, transmission, distribution and information systems involves many risks, including breakdown or failure of equipment, processes and personnel performance; problems that delay or increase the cost of returning facilities to service after outages; limitations that may be imposed by equipment conditions, environmental, safety or other regulatory requirements; fuel supply or fuel transportation reductions or interruptions; transmission scheduling constraints; and catastrophic events such as fires, explosions, terrorism, cyber-threats, severe weather or other similar occurrences. An equipment or system outage or constraint can, among other things:

- in the case of generation equipment, affect operating costs, increase capital requirements and costs, increase purchased power volumes and costs and reduce wholesale sales opportunities;
- in the case of transmission equipment, affect operating costs, increase capital requirements and costs, require changes in the source of generation and affect wholesale sales opportunities and the ability to meet regulatory reliability and security requirements;
- in the case of distribution systems, affect revenues and operating costs, increase capital requirements and costs, and affect the ability to meet regulatory service metrics and customer expectations; and
- in the case of information systems, affect the control and operations of generation, transmission, distribution and other business operations and processes, increase operating costs, increase capital requirements and costs, and affect the ability to meet regulatory reliability and security requirements and customer expectations.

With the exception of Hawthorn No. 5, which was substantially rebuilt in 2001, and Iatan No. 2, which was completed in 2010, all of KCP&L's and GMO's coal-fired generating units and its nuclear generating unit were constructed prior to 1986. The age of these generating units increases the risk of unplanned outages, reduced generation output and higher maintenance expense. Training, preventive maintenance and other programs have been implemented, but there is no assurance that these programs will prevent or minimize future breakdowns or failures of the Companies' generation facilities or increased maintenance expense.

The Companies currently have general liability and property insurance in place to cover their facilities in amounts that management considers appropriate. These policies, however, do not cover the Companies' transmission or distribution systems, and the cost of repairing damage to these systems may adversely affect the Companies' results of operations, financial position and cash flows. Such policies 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 of the Companies' facilities may not be sufficient to restore the loss or damage.

These and other operating events may reduce the Companies' revenues, increase their costs, or both, and may materially affect their results of operations, financial position and cash flows.

The cost and schedule of construction projects may materially change and expected performance may not be achieved.

Great Plains Energy's and KCP&L's businesses are capital intensive. The Companies currently have significant construction projects pending and may also have significant construction projects in the future. The risks of any construction project include: that actual costs may exceed estimated costs due to inflation or other factors; risks associated with the incurrence of additional debt or the issuance of additional equity to fund such projects; delays that may occur in obtaining permits and materials; the failure of suppliers and contractors to perform as required under their contracts; inadequate availability or increased cost of equipment, materials or qualified craft labor; the scope, cost and timing of projects may change due to new or changed environmental requirements or other factors; and other events beyond the Companies' control may occur that may materially affect the schedule, cost and performance of these projects.

These and other risks could materially increase the estimated costs of construction projects, delay the in-service dates of projects, adversely affect the performance of the projects, and/or require the Companies to purchase additional electricity to supply their respective retail customers until the projects are completed. Thus, these risks may significantly affect the Companies' results of operations, financial position and cash flows.

Failure of one or more generation plant co-owners to pay their share of construction or operations and maintenance costs could increase the Companies' costs and capital requirements.

KCP&L owns 47% of Wolf Creek, 50% of La Cygne Station, 70% of Iatan No. 1 and 55% of Iatan No. 2. GMO owns 18% of both Iatan units and 8% of Jeffrey Energy Center. The remaining portions of these facilities are owned by other utilities that are contractually obligated to pay their proportionate share of capital and other costs.

While the ownership agreements provide that a defaulting co-owner's share of the electricity generated can be sold by the non-defaulting co-owners, there is no assurance that the revenues received will recover the increased costs borne by the non-defaulting co-owners. Occurrence of these or other events could materially increase the Companies' costs and capital requirements.

The Companies are subject to information security risks and risks of unauthorized access to their systems.

In the course of their businesses, the Companies handle a range of system security and sensitive customer information. KCP&L and GMO are subject to laws and rules issued by different agencies concerning safeguarding and maintaining the confidentiality of this information. A security breach of the utilities' information systems such as theft or the inappropriate release of certain types of information, including confidential customer information or system operating information, could have a material adverse impact on the results of operations, financial condition and cash flows of the Companies.

KCP&L and GMO operate in a highly regulated industry that requires the continued operation of sophisticated information technology systems and network infrastructure. Despite implementation of security measures, the technology systems are vulnerable to disability, failures, or unauthorized access. Such failures or breaches of the systems could impact the reliability of the utilities' generation and transmission and distribution systems and also subject the Companies to financial harm. If the technology systems were to fail or be breached and not recovered in a timely way, critical business functions could be impaired and sensitive confidential data could be compromised, which could have a material adverse impact on the Companies' results of operations, financial condition and cash flows.

KCP&L is exposed to risks associated with the ownership and operation of a nuclear generating unit, which could result in an adverse effect on the Companies' business and financial results.

KCP&L owns 47% of Wolf Creek. 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. Any revised safety requirements promulgated by the NRC could result in substantial capital expenditures at Wolf Creek. In addition, the events at the Fukushima nuclear power plant following the 2011 earthquake and tsunami in Japan could result in increased regulation of the nuclear industry and the introduction of additional requirements with respect to emergency planning and ability to deal with natural disasters.

Wolf Creek has the lowest fuel cost per MWh of any of KCP&L's generating units. 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 KCP&L's results of operations, financial position and cash flows in the event KCP&L incurs higher replacement power and other costs that are not recovered through rates or insurance. If a long-term outage occurred, the state regulatory commissions could reduce rates by excluding the Wolf Creek investment from rate base. Wolf Creek was constructed prior to 1986 and the age of Wolf Creek increases the risk of unplanned outages and higher maintenance costs.

Ownership and operation of a nuclear generating unit exposes KCP&L to risks regarding decommissioning costs at the end of the unit's life. KCP&L contributes annually based on estimated decommissioning costs to a tax-qualified trust fund to be used to decommission Wolf Creek. The funding level assumes a projected level of return on trust assets. If the actual return on trust assets is below the projected level or actual decommissioning costs are higher than estimated, KCP&L could be responsible for the balance of funds required and may not be allowed to recover the balance through rates.

KCP&L is also exposed to other risks associated with the ownership and operation of a nuclear generating unit, including, but not limited to, potential liability associated with the potential harmful effects on the environment and human health resulting from the operation of a nuclear generating unit and the storage, handling, disposal and potential release (by accident, through third-party actions or otherwise) of radioactive materials. Under the structure for insurance among owners of nuclear generating units, KCP&L is 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.

Commodity Price Risks:

Changes in commodity prices could have an adverse effect on the Companies' results of operations, financial position and cash flows.

The Companies engage in the wholesale and retail marketing of electricity and are exposed to risks associated with the price of electricity. To the extent that exposure to the price of electricity is not successfully hedged, the Companies could experience losses associated with the changing market price for electricity.

Increases in fuel, fuel transportation and purchased power prices could have an adverse impact on the Companies' costs.

KCP&L's Kansas retail rates contain an energy cost adjustment mechanism. KCP&L's Missouri retail rates do not contain a similar provision. GMO's retail electric and steam rates contain a fuel adjustment mechanism under which most, but not all, of the difference between actual fuel and purchased power costs and the amount of fuel and purchased power costs provided in base rates is passed along to GMO's customers. As a result, the Companies are exposed to varying degrees of risk from changes in the market prices of fuel for generation of electricity and purchased power. Changes in the Companies' fuel mix due to electricity demand, plant availability, transportation issues, fuel prices, fuel availability and other factors can also adversely affect the Companies' fuel and purchased power costs.

The Companies do not hedge their respective entire exposure from fuel and transportation price volatility. Consequently, the Companies' results of operations, financial position and cash flows may be materially impacted by changes in these prices unless and until increased costs are recovered in KCP&L's Missouri retail rates.

Wholesale electricity sales affect revenues, creating earnings volatility.

The levels of the Companies' wholesale sales depend on the wholesale market price, transmission availability and the availability of generation for wholesale sales, among other factors. A substantial portion of wholesale sales are made in the spot market, and thus the Companies have immediate exposure to wholesale price changes. Wholesale power prices can be volatile and generally increase in times of high regional demand and high natural gas prices. Conversely, wholesale power prices generally decrease in times of low regional demand and low natural gas prices. While an allocated portion of wholesale sales are reflected in KCP&L's Kansas energy cost adjustment and GMO's fuel adjustment mechanisms, KCP&L's Missouri rates are set on an estimated amount of wholesale sales. KCP&L will not recover any shortfall in non-firm wholesale electric sales margin from the level included in Missouri rates and any amount above the level reflected in Missouri retail rates will be returned to Missouri retail customers in a future rate case. Declines in wholesale market price, availability of generation, transmission constraints in the wholesale markets, or low wholesale demand could reduce the Companies' wholesale sales and may materially affect the Companies' results of operations, financial conditions and cash flows.

Litigation Risks:

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

The Companies are party to various material litigation and regulatory matters arising out of their business operations. The ultimate outcome of these matters cannot presently be determined, nor, in many cases, can the liability that could potentially result from a negative outcome in each case be reasonably estimated. The liability that the Companies may ultimately incur with respect to any of these cases in the event of a negative outcome may be in excess of amounts currently reserved and insured against with respect to such matters.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

Electric Utility Generation Resources

	Unit	Location	Year Completed	Estimated 2012 MW Capacity	Primary Fuel
Base Load	Iatan No. 2	Missouri	2010	482 ^(a)	Coal
	Wolf Creek	Kansas	1985	547 ^(a)	Nuclear
	Iatan No. 1	Missouri	1980	493 ^(a)	Coal
	La Cygne No. 2	Kansas	1977	343 ^(a)	Coal
	La Cygne No. 1	Kansas	1973	368 ^(a)	Coal
	Hawthorn No. 5 ^(b)	Missouri	1969	564	Coal
	Montrose No. 3	Missouri	1964	176	Coal
	Montrose No. 2	Missouri	1960	164	Coal
	Montrose No. 1	Missouri	1958	170	Coal
Peak Load	West Gardner Nos. 1, 2, 3 and 4	Kansas	2003	310	Natural Gas
	Osawatomie	Kansas	2003	75	Natural Gas
	Hawthorn Nos. 6 and 9	Missouri	2000	232	Natural Gas
	Hawthorn No. 8	Missouri	2000	77	Natural Gas
	Hawthorn No. 7	Missouri	2000	77	Natural Gas
	Northeast Black Start Unit	Missouri	1985	2	Oil
	Northeast Nos. 17 and 18	Missouri	1977	110	Oil
	Northeast Nos. 13 and 14	Missouri	1976	105	Oil
	Northeast Nos. 15 and 16	Missouri	1975	94	Oil
Wind	Northeast Nos. 11 and 12	Missouri	1972	99	Oil
	Spearville 2 Wind Energy Facility ^(c)	Kansas	2010	4	Wind
	Spearville Wind Energy Facility ^(d)	Kansas	2006	8	Wind
Total KCP&L				4,500	
Base Load	Iatan No. 2	Missouri	2010	159 ^(a)	Coal
	Iatan No. 1	Missouri	1980	127 ^(a)	Coal
	Jeffrey Energy Center Nos. 1, 2 and 3	Kansas	1978, 1980, 1983	174 ^(a)	Coal
	Sibley Nos. 1, 2 and 3	Missouri	1960, 1962, 1969	463	Coal
	Lake Road Nos. 2 and 4	Missouri	1957, 1967	119	Coal and Natural Gas
Peak Load	South Harper Nos. 1, 2 and 3	Missouri	2005	317	Natural Gas
	Crossroads Energy Center	Mississippi	2002	297	Natural Gas
	Ralph Green No. 3	Missouri	1981	71	Natural Gas
	Greenwood Nos. 1, 2, 3 and 4	Missouri	1975-1979	253	Natural Gas/Oil
	Lake Road No. 5	Missouri	1974	65	Natural Gas/Oil
	Lake Road Nos. 1 and 3	Missouri	1951, 1962	33	Natural Gas/Oil
	Lake Road Nos. 6 and 7	Missouri	1989, 1990	42	Oil
	Nevada	Missouri	1974	19	Oil
Total GMO				2,139	
Total Great Plains Energy				6,639	

^(a) Share of a jointly owned unit.

^(b) The Hawthorn Generating Station returned to commercial operation in 2001 with a new boiler, air quality control equipment and an uprated turbine following a 1999 explosion.

^(c) The 48 MW Spearville 2 Wind Energy Facility's accredited capacity is 4 MW pursuant to SPP reliability standards.

^(d) The 100.5 MW Spearville Wind Energy Facility's accredited capacity is 8 MW pursuant to SPP reliability standards.

KCP&L owns 50% of La Cygne Nos. 1 and 2, 70% of Iatan No. 1, 55% of Iatan No. 2 and 47% of Wolf Creek. GMO owns 18% of Iatan Nos. 1 and 2 and 8% of Jeffrey Energy Center Nos. 1, 2 and 3.

Electric Utility Transmission and Distribution Resources

Electric utility's electric transmission system interconnects with systems of other utilities for reliability and to permit wholesale transactions with other electricity suppliers. Electric utility has approximately 3,600 circuit miles of transmission lines, 15,600 circuit miles of overhead distribution lines and 6,600 circuit miles of underground distribution lines in Missouri and Kansas. Electric utility has all material franchise rights necessary to sell electricity within its retail service territory. Electric utility's transmission and distribution systems are continuously monitored for adequacy to meet customer needs. Management believes the current systems are adequate to serve customers.

Electric Utility General

Electric utility's generating plants are located on property owned (or co-owned) by KCP&L or GMO, except the Spearville Wind Energy Facilities which are located on easements and the Crossroads Energy Center and South Harper which are contractually controlled. Electric utility's service centers, electric substations and a portion of its transmission and distribution systems are located on property owned or leased by electric utility. Electric utility's transmission and distribution systems are for the most part located above or underneath highways, streets, other public places or property owned by others. Electric utility 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. Great Plains Energy's and KCP&L's headquarters are located in leased office space.

Substantially all of the fixed property and franchises of KCP&L, 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 a General Mortgage Indenture and Deed of Trust dated as of December 1, 1986. Mortgage bonds totaling \$642.5 million were outstanding at December 31, 2011.

Substantially all of the fixed property and franchises of GMO's St. Joseph Light & Power division is subject to a General Mortgage Indenture and Deed of Trust dated as of April 1, 1946. Mortgage bonds totaling \$11.2 million were outstanding at December 31, 2011.

ITEM 3. LEGAL PROCEEDINGS

Other Proceedings

The 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 5, 14 and 15 to the consolidated financial statements. Such descriptions are 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

GREAT PLAINS ENERGY

Great Plains Energy's common stock is listed on the New York Stock Exchange under the symbol "GXP". At February 21, 2012, Great Plains Energy's common stock was held by 20,770 shareholders of record. Information relating to market prices and cash dividends on Great Plains Energy's common stock is set forth in the following table.

Quarter	Common Stock Price Range ^(a)				Common Stock Dividends Declared		
	2011		2010		2012	2011	2010
	High	Low	High	Low			
First	\$ 20.08	\$ 18.94	\$ 19.60	\$ 17.43	\$ 0.2125 ^(b)	\$ 0.2075	\$ 0.2075
Second	21.17	19.70	19.63	16.85		0.2075	0.2075
Third	21.24	16.53	19.06	16.95		0.2075	0.2075
Fourth	21.97	18.68	19.63	18.58		0.2125	0.2075

^(a) Based on closing stock prices.

^(b) Declared February 7, 2012, and payable March 20, 2012, to shareholders of record as of February 28, 2012.

Dividend Restrictions

For information regarding dividend restrictions, see Note 12 to the consolidated financial statements.

Purchases of Equity Securities

The following table provides information regarding purchases by the Company of its equity securities during the fourth quarter of 2011.

Issuer Purchases of Equity Securities				
Month	Total Number of Shares (or Units) Purchased	Average Price Paid per Share (or Unit)	Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs	Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs
October 1 - 31	-	\$ -	-	N/A
November 1 - 30	210 ⁽¹⁾	19.97	-	N/A
December 1 - 31	-	-	-	N/A
Total	210	\$ 19.97	-	N/A

⁽¹⁾ Represents restricted common shares surrendered to the Company following the resignation of a certain officer.

KCP&L

KCP&L is a wholly owned subsidiary of Great Plains Energy, which holds the one share of issued and outstanding KCP&L common stock.

Dividend Restrictions

For information regarding dividend restrictions, see Note 12 to the consolidated financial statements.

ITEM 6. SELECTED FINANCIAL DATA

Year Ended December 31	2011	2010	2009	2008	2007
Great Plains Energy ^(a)	(dollars in millions except per share amounts)				
Operating revenues	\$ 2,318	\$ 2,256	\$ 1,965	\$ 1,670	\$ 1,293
Income from continuing operations ^(b)	\$ 174	\$ 212	\$ 152	\$ 120	\$ 121
Net income attributable to Great Plains Energy	\$ 174	\$ 212	\$ 150	\$ 155	\$ 159
Basic earnings per common share from continuing operations	\$ 1.27	\$ 1.55	\$ 1.16	\$ 1.16	\$ 1.41
Basic earnings per common share	\$ 1.27	\$ 1.55	\$ 1.15	\$ 1.51	\$ 1.86
Diluted earnings per common share from continuing operations	\$ 1.25	\$ 1.53	\$ 1.15	\$ 1.16	\$ 1.40
Diluted earnings per common share	\$ 1.25	\$ 1.53	\$ 1.14	\$ 1.51	\$ 1.85
Total assets at year end	\$ 9,118	\$ 8,818	\$ 8,483	\$ 7,869	\$ 4,832
Total redeemable preferred stock, mandatorily redeemable preferred securities and long-term debt (including current maturities)	\$ 3,544	\$ 3,428	\$ 3,214	\$ 2,627	\$ 1,103
Cash dividends per common share	\$ 0.835	\$ 0.83	\$ 0.83	\$ 1.66	\$ 1.66
SEC ratio of earnings to fixed charges	2.03	2.28	1.81	2.26	2.53
KCP&L					
Operating revenues	\$ 1,558	\$ 1,517	\$ 1,318	\$ 1,343	\$ 1,293
Net income	\$ 136	\$ 163	\$ 129	\$ 125	\$ 157
Total assets at year end	\$ 6,292	\$ 6,026	\$ 5,702	\$ 5,229	\$ 4,292
Total redeemable preferred stock, mandatorily redeemable preferred securities and long-term debt (including current maturities)	\$ 1,915	\$ 1,780	\$ 1,780	\$ 1,377	\$ 1,003
SEC ratio of earnings to fixed charges	2.52	2.86	2.44	2.87	3.53

^(a) Great Plains Energy's results include GMO only from the July 14, 2008, acquisition date.

^(b) This amount is before income (loss) from discontinued operations, net of income taxes, of \$(1.5) million, \$35.0 million and \$38.3 million in 2009 through 2007, respectively.

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

GREAT PLAINS ENERGY INCORPORATED

EXECUTIVE SUMMARY

Description of Business

Great Plains Energy is a public utility holding company and does not own or operate any significant assets other than the stock of its subsidiaries. Great Plains Energy's direct subsidiaries with operations or active subsidiaries are KCP&L and GMO. Great Plains Energy's sole reportable business segment is electric utility for the periods presented.

Electric utility consists of KCP&L, a regulated utility, and GMO's regulated utility operations, which include its Missouri Public Service and St. Joseph Light & Power divisions. Electric utility has over 6,600 MWs of generating capacity and engages in the generation, transmission, distribution and sale of electricity to approximately 823,000 customers in the states of Missouri and Kansas. Electric utility's retail electricity rates are below the national average of investor-owned utilities.

2011 Earnings Overview

Great Plains Energy's 2011 earnings available for common shareholders decreased to \$172.8 million or \$1.25 per share from \$210.1 million or \$1.53 per share in 2010. Several of KCP&L's coal-fired power plants were impacted by flooding along the Missouri River in 2011, which decreased gross margin by an estimated \$16 million due to coal conservation activities and increased other operating expenses \$3.3 million. Gross margin also decreased due to unfavorable weather and demand, an estimated \$11 million from the impact of an extended refueling outage at Wolf Creek, and \$7.5 million from increased coal transportation costs not recovered in KCP&L's Missouri retail rates where there is no fuel recovery mechanism. Also in 2011, Great Plains Energy recognized \$12.7 million of expense related to a voluntary separation program and a \$13.1 million increase in electric utility's general taxes driven by higher property taxes.

Partially offsetting these decreases were new retail rates in Kansas effective December 1, 2010, and Missouri effective May 4, 2011, for KCP&L and June 25, 2011, for GMO. In 2010, electric utility recognized a \$16.8 million pre-tax loss representing KCP&L's and GMO's combined share of construction costs for the Iatan No. 1 environmental equipment and the Iatan No. 2 construction project.

Gross margin is a financial measure that is not calculated in accordance with Generally Accepted Accounting Principles (GAAP). See the explanation of gross margin and the reconciliation to GAAP operating revenues under Great Plains Energy's Results of Operations for further information.

KCP&L Kansas Rate Case Proceedings

In November 2010, KCC issued an order, effective December 1, 2010, for KCP&L, authorizing an increase in annual revenues of \$21.8 million, a return on equity of 10.0%, an equity ratio of approximately 49.7% and a Kansas jurisdictional rate base of \$1.781 billion. The annual revenue increase was subsequently adjusted by KCC in a January 2011 reconsideration order to \$22.0 million. In February 2011, KCC issued an order granting KCP&L and another party to the case their respective petitions for reconsideration regarding rate case expenses. In January 2012, KCC issued its order allowing approximately \$0.2 million of additional rate case expenses to be included in rates and amortized over three years. The rates authorized by KCC are effective unless and until modified by KCC or stayed by a court.

KCP&L Missouri Rate Case Proceedings

On February 27, 2012, KCP&L filed an application with the MPSC to request an increase of its retail rates of \$105.7 million, with a return on equity of 10.4% and a rate-making equity ratio of 52.5%. The request includes recovery of costs related to improving and maintaining infrastructure to continue to be able to provide reliable electric service and also includes a lower annual offset to the revenue requirement for the Missouri jurisdictional portion of KCP&L's annual non-firm wholesale electric sales margin (wholesale margin offset). KCP&L currently expects that it will not be able to achieve the \$45.9 million wholesale margin offset currently reflected in its retail rates due to a decline in wholesale power prices, which is being driven by low natural gas prices.

On April 12, 2011, the MPSC issued an order and on April 14, 2011, the MPSC Staff filed a report which quantified an authorized revenue increase of approximately \$34.8 million on an annual basis, which reflects a wholesale margin offset of approximately \$45.9 million and authorizes a return on equity of 10.0%, an equity ratio of approximately 46.3% and a Missouri jurisdictional rate base of approximately \$2.0 billion effective May 4, 2011. If the actual Missouri jurisdiction wholesale margin amount exceeds the \$45.9 million level reflected in the MPSC order, the difference will be recorded as a regulatory liability and will be returned, with interest, to KCP&L Missouri customers in a future rate case. The MPSC order provides the opportunity for KCP&L to retain a larger amount of non-firm wholesale electric sales margin than KCP&L proposed; however, there are no assurances that KCP&L will achieve the \$45.9 million wholesale margin offset amount and there are no means for KCP&L to recover any shortfall through its retail rates unless the MPSC authorizes future recovery.

As a result of disallowances in the April 2011 MPSC order, KCP&L recognized losses of \$1.5 million for construction costs related to Iatan No. 2 and the Iatan No. 1 environmental project during 2011. KCP&L also recorded a \$2.4 million loss for other disallowed costs in the MPSC order.

In a related order, the MPSC required KCP&L and GMO to apply to the Internal Revenue Service (IRS) to reallocate approximately \$26.5 million of Iatan No. 2 qualifying advance coal project tax credits from KCP&L to GMO. KCP&L and GMO did apply to the IRS but in September 2011, the IRS denied KCP&L's and GMO's request. The MPSC has indicated it will consider the ratemaking treatment of the tax credits in a future rate case. Certain ratemaking treatments that may be pursued by the MPSC could trigger the loss or repayment to the IRS of a portion of unamortized deferred investment tax credits. At December 31, 2011, KCP&L and GMO had \$127.9 million and \$3.3 million, respectively, of unamortized deferred investment tax credits.

GMO Missouri Rate Case Proceedings

On February 27, 2012, GMO filed an application with the MPSC to request an increase of its retail rates of \$58.3 million for its Missouri Public Service division and \$25.2 million for its L&P division, with a return on equity of 10.4% and a rate-making equity ratio of 52.5%. The requests include recovery of costs related to improving and maintaining infrastructure to continue to be able to provide reliable electric service, costs related to energy efficiency and demand side management programs, and increased fuel costs.

In December 2011, GMO filed a request with the MPSC seeking to recover costs for new and enhanced energy efficiency and demand side management programs under the Missouri Energy Efficiency Investment Act (MEEIA). If approved, the costs would be recovered through a rider mechanism and GMO would reduce its request to increase retail rates that it filed with the MPSC on February 27, 2012. A decision on the MEEIA request is expected in the second quarter of 2012.

On May 4, 2011, the MPSC issued an order and on May 10, 2011, the MPSC Staff filed a report which quantified authorized revenue increases on an annual basis of \$30.1 million for GMO's Missouri Public Service division and \$29.3 million for GMO's L&P division. The MPSC order authorized a return on equity of 10.0%, an equity ratio of approximately 46.6% and a Missouri jurisdictional rate base of \$1.76 billion. In response to applications for clarification and rehearing of the MPSC order, the MPSC on May 27, 2011, issued an order of clarification and modification. The modified MPSC order revised the authorized annual revenue increases to approximately \$35.7 million for GMO's Missouri Public Service division and approximately \$29.8 million for GMO's L&P division, resulting primarily from a clarification of the amount of fuel costs shifted from GMO's fuel adjustment clause to base rates. However, because the MPSC authorized an annual revenue increase that was greater than the amount originally requested by GMO for its L&P division and communicated to GMO's L&P customers, the modified MPSC order deferred approximately \$7.7 million of the L&P division increase, which is the amount over GMO's requested \$22.1 million increase for that division, and will phase in the deferred revenue amount in equal parts over a two-year period, plus carrying costs. In addition, GMO shall be allowed to recover the revenue which would have been allowed in the absence of a phase-in.

As a result of disallowances in the May 2011 MPSC order, GMO recognized losses of \$0.8 million for construction costs related to Iatan No. 2 and the Iatan No. 1 environmental project during 2011. GMO also recorded a \$1.5 million loss for other disallowed costs in the MPSC order.

Additionally, with respect to GMO's Missouri Public Service division, the MPSC concluded that GMO's decision to add Crossroads Energy Center (Crossroads) to its generation asset resources was prudent and reasonable; however, the order disallowed from rate base approximately \$50 million for Crossroads, disallowed \$4.9 million in associated annual transmission expense and offset rate base by approximately \$15 million to reflect accumulated deferred taxes associated with Crossroads. GMO's request included a net plant amount of approximately \$104 million for Crossroads. In assessing the impact of the Crossroads disallowances, management considered that KCP&L's and GMO's generation asset resources include a diverse fuel mix consisting primarily of coal and nuclear fuel providing base load generation with natural gas facilities such as

Crossroads to provide critical peaking and capacity support. This combined collection of generating assets meets KCP&L's and GMO's service obligations and produces joint cash flows based on system-wide average costs. Great Plains Energy conducted an analysis to assess the recoverability of the combined collection of generation asset resources and determined that no potential impairment exists.

The rates established by the modified MPSC order took effect on June 25, 2011. On June 24, 2011, GMO filed its appeal of the MPSC order with the Cole County, Missouri, Circuit Court regarding the Crossroads issues discussed above. Other parties to the case have also filed appeals of the MPSC order. However, the rates authorized by the modified MPSC order will be effective unless and until modified by the MPSC or stayed by a court.

GMO Fuel Adjustment Clause (FAC) Prudence Review

GMO's electric retail rates contain an FAC tariff under which 95% of the difference between actual fuel cost, purchased power costs and off-system sales margin and the amount provided in base rates for these costs is passed along to GMO's customers. The MPSC requires prudence reviews of the FAC no less frequently than at 18-month intervals. On November 28, 2011, the MPSC staff filed its prudence review report for the 18-month prudence review period covering June 1, 2009 through November 30, 2010. The MPSC staff recommended to the MPSC to order GMO to refund approximately \$19 million, plus interest, to customers through an adjustment to its FAC because the MPSC staff asserts that GMO was imprudent in its use of natural gas hedges to mitigate risk associated with its future purchases in the spot power market. GMO is disputing the MPSC staff's claim of imprudence and filed its testimony on February 22, 2012. A hearing is scheduled for May 16 – 17, 2012, with an order expected in June 2012.

Transmission Investment Opportunities

In September 2010, GMO accepted a Notification to Construct from SPP for the Missouri portion of a 175-mile, 345kV transmission line in GMO's service territory from Sibley, Missouri to Nebraska City, Nebraska with an estimated cost of about \$380 million for GMO's portion of the line and an expected 2017 in-service date. This line is one of a number of priority projects that the SPP has developed as part of its transmission expansion plans for the region. In June 2010, FERC approved the SPP's proposed cost allocation method for these projects. KCP&L has also accepted a Notification to Construct from SPP for a 30-mile, 345kV transmission line, with estimated construction costs of \$54 million and an expected 2015 in-service date, from KCP&L's Iatan generating station to KCP&L's Nashua substation. GMO and KCP&L have the obligation to build their separate lines, which may be done solely or with other entities, unless the obligation is transferred to another qualified transmission owner. GMO and KCP&L are evaluating alternative courses of action. SPP retains the authority to revise or withdraw existing Notifications to Construct for transmission projects based upon emerging transmission plans and the associated needs for specific projects.

Wolf Creek Outage

On January 13, 2012, a breaker in a substation located at Wolf Creek failed. This failure was immediately followed by a loss of station power to Wolf Creek resulting in an unscheduled shutdown of Wolf Creek. Wolf Creek is expected to resume normal operations in March 2012 following the completion of repairs. This schedule assumes no discovery during the course of repairs of additional required work, and that all requirements of the NRC for resumption of normal operations are satisfied. Additional maintenance expenses and capital expenditures are expected as a result of this unscheduled outage.

ENVIRONMENTAL MATTERS

Electric utility's current generation capacity is over 50% coal-fired and subject to extensive environmental regulation. Approximately 60% of electric utility's coal-fired generation facilities have emission control equipment installed. Current plans call for 85% of the coal-fired facilities to have emission control equipment installed by approximately 2016. It is less likely that the remaining coal-fired units will have emission control equipment installed and they have a combined remaining net book value of approximately 1.5% of the Company's \$7.1 billion utility plant balance. In the event that the Company decides it is not cost effective to proceed with these less likely projects and determines that early retirement is the most prudent course of action for these generating facilities, the Company expects that the costs would continue to be capitalized and recovered in rates. However, there is no assurance that these investments would be recovered in rates and any amount not recovered would be recorded as a loss when such loss becomes probable. See Note 14 to the consolidated financial statements for additional information regarding environmental matters.

RELATED PARTY TRANSACTIONS

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

CRITICAL ACCOUNTING POLICIES

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 Great Plains Energy's results of operations and financial position. Management has identified the following accounting policies as critical to the understanding of Great Plains Energy'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 Great Plains Energy Board of Directors (Board).

Pensions

Great Plains Energy and KCP&L incur 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 8 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. 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 2011 Pension Expense
		(millions)	
Discount rate	0.5% increase	\$ (64.4)	\$ (5.1)
Rate of return on plan assets	0.5% increase	-	(2.8)
Discount rate	0.5% decrease	69.1	5.2
Rate of return on plan assets	0.5% decrease	-	2.8

Pension expense for KCP&L is recorded in accordance with rate orders from the MPSC and KCC. 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. The impact on 2011 pension expense in the table above reflects the impact on GAAP pension costs. Under the Companies' rate agreements, any increase or decrease would be deferred in a regulatory asset or liability for future ratemaking treatment. KCP&L recorded 2011 pension expense of \$42.6 million after allocations to the other joint owners of generating facilities and capitalized amounts in accordance with the MPSC and KCC rate orders. GMO records pension expense in accordance with rate orders from the MPSC. The difference between this expense and GAAP expense is recorded as a regulatory asset or liability. See Note 8 to the consolidated financial statements for additional discussion of the accounting for pensions.

The Company's projected 2012 weighted average long-term rate of return on plan assets is 7.3%, unchanged from 2011. 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 volatile market conditions.

Regulatory Matters

Great Plains Energy and KCP&L have recorded assets and liabilities on their 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 electric utility's rate case filings; decisions in other regulatory proceedings, including decisions related to other companies that establish precedent on matters applicable to electric utility; 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. Electric utility'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 electric utility'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 5 to the consolidated financial statements for additional information.

Impairments of Assets, Intangible Assets and Goodwill

Long-lived assets and intangible assets subject to amortization 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 is a two step process. The first step compares the fair value of a reporting unit to its carrying amount, including goodwill, to identify potential impairment. If the carrying amount exceeds the fair value of the reporting unit, the second step of the test is performed, consisting of assignment of the reporting unit's fair value to its assets and liabilities to determine an implied fair value of goodwill, which is compared to the carrying amount of goodwill to determine the impairment loss, if any, to be recognized in the financial statements. Great Plains Energy's regulated electric utility operations are considered one reporting unit for assessment of impairment, as they are included within the same operating segment and have similar economic characteristics.

The annual impairment test for the \$169.0 million of GMO acquisition goodwill was conducted on September 1, 2011. Fair value of the reporting unit exceeded the carrying amount by over \$800 million, including goodwill; therefore, there was no impairment of goodwill.

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 market multiples derived from the historical revenue, EBITDA and net utility asset values and market prices of stock of electric and gas company regulated peers. 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 determined 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 cost of equity and after-tax cost of debt. Estimated future cash flows are based on Great Plains Energy'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 earnings/returns related to 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 Great Plains Energy's 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 electric and gas company regulated peers 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 determined 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 Great Plains Energy's 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 loss, capital loss and tax credit carryforwards. The Company 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 the Company's consolidated financial statements or tax returns. This process requires management to make assessments regarding the timing and probability of the

ultimate tax impact. The Company 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.

Additionally, the Company establishes reserves for uncertain tax positions based upon management's judgment regarding potential future challenges to those positions. The accounting estimates related to the liability for uncertain tax positions require management to make judgments regarding the sustainability of each uncertain tax position based on its technical merits. If it is determined that it is more likely than not a tax position will be sustained based on its technical merits, the impact of the position is recorded in the Company's consolidated financial statements at the largest amount that is greater than fifty percent likely of being realized upon ultimate settlement. These estimates are updated at each reporting date based on the facts, circumstances and information available. Management is also required to assess at each reporting date whether it is reasonably possible that any significant increases or decreases to the unrecognized tax benefits will occur during the next twelve months. See Note 20 to the consolidated financial statements for additional information.

GREAT PLAINS ENERGY RESULTS OF OPERATIONS

The following table summarizes Great Plains Energy's comparative results of operations.

	2011	2010	2009
	(millions)		
Operating revenues	\$ 2,318.0	\$ 2,255.5	\$ 1,965.0
Fuel	(483.8)	(430.7)	(405.5)
Purchased power	(203.4)	(213.8)	(183.7)
Transmission of electricity by others	(30.2)	(27.4)	(26.9)
Gross margin ^(a)	1,600.6	1,583.6	1,348.9
Other operating expenses	(835.0)	(779.7)	(726.6)
Voluntary separation program	(12.7)	-	-
Depreciation and amortization	(273.1)	(331.6)	(302.2)
Operating income	479.8	472.3	320.1
Non-operating income and expenses	(2.3)	24.4	42.6
Interest charges	(218.4)	(184.8)	(180.9)
Income tax expense	(84.8)	(99.0)	(29.5)
Loss from equity investments	(0.1)	(1.0)	(0.4)
Income from continuing operations	174.2	211.9	151.9
Loss from discontinued operations	-	-	(1.5)
Net income	174.2	211.9	150.4
Less: Net (income) loss attributable to noncontrolling interest	0.2	(0.2)	(0.3)
Net income attributable to Great Plains Energy	174.4	211.7	150.1
Preferred dividends	(1.6)	(1.6)	(1.6)
Earnings available for common shareholders	\$ 172.8	\$ 210.1	\$ 148.5

^(a) Gross margin is a non-GAAP financial measure. See explanation of gross margin below.

2011 compared to 2010

Great Plains Energy's 2011 earnings available for common shareholders decreased to \$172.8 million, or \$1.25 per share, from \$210.1 million, or \$1.53 per share in 2010.

Electric utility's net income decreased \$35.4 million in 2011 compared to 2010. Flooding along the Missouri River in 2011 decreased gross margin by an estimated \$16 million due to coal conservation activities and increased other operating expenses \$3.3 million. Gross margin also decreased due to unfavorable weather and demand, an estimated \$11 million expense from the impact of an extended refueling outage at Wolf Creek and \$7.5 million from increased coal transportation costs not recovered in KCP&L's Missouri retail rates. Also in 2011, electric utility recognized \$12.7 million of expense related to a voluntary separation program and general

taxes increased \$13.1 million driven by higher property taxes. Partially offsetting these decreases were new retail rates in Kansas effective December 1, 2010, and Missouri effective May 4, 2011, for KCP&L and June 25, 2011, for GMO. In 2010, electric utility recognized a \$16.8 million pre-tax loss representing KCP&L's and GMO's combined share of construction costs for the Iatan No. 1 environmental equipment and the Iatan No. 2 construction project.

Great Plains Energy's corporate and other activities loss from continuing operations increased \$1.9 million in 2011 compared to 2010.

2010 compared to 2009

Great Plains Energy's 2010 earnings available for common shareholders increased to \$210.1 million, or \$1.53 per share, from \$148.5 million, or \$1.14 per share in 2009.

Electric utility's net income increased \$77.5 million in 2010 compared to 2009 primarily driven by an increase in gross margin due to new retail rates and favorable weather. Partially offsetting the increase in gross margin were higher operating and maintenance expenses driven by planned plant outages, increased depreciation and amortization expense due to additional regulatory amortization pursuant to KCP&L's 2009 rate cases and depreciation from placing in service the Iatan No. 1 environmental equipment during 2009 and Iatan No. 2 during 2010 (Kansas jurisdiction only), increased general taxes and a decrease in the equity component of AFUDC. Electric utility also recorded a \$16.8 million pre-tax loss in 2010 representing KCP&L's and GMO's combined share of the impact of disallowed construction costs for the Iatan No. 1 environmental equipment and the Iatan No. 2 construction project.

Great Plains Energy's corporate and other activities had an additional \$17.4 million loss from continuing operations in 2010 compared to 2009 primarily due to \$7.1 million of after-tax write downs of affordable housing investments and an additional \$6.8 million of after-tax interest expense for Equity Units issued in 2009. Additionally, 2009 reflects a \$16.0 million tax benefit due to the settlement of GMO's 2003-2004 tax audit. Partially offsetting these items was the recognition of \$3.9 million of deferred tax credits upon the sale of GMO's former headquarters and \$2.4 million of after-tax interest income, net of fees, from an interest refund from the IRS in 2010.

Gross Margin

Gross margin is a financial measure that is not calculated in accordance with GAAP. Gross margin, as used by Great Plains Energy and KCP&L, is defined as operating revenues less fuel, purchased power and transmission of electricity by others. Expenses for fuel, purchased power and transmission of electricity by others, offset by wholesale sales margin, are subject to recovery through cost adjustment mechanisms, except for KCP&L's Missouri retail operations. As a result, operating revenues increase or decrease in relation to a significant portion of these expenses. Management believes that gross margin provides a more meaningful basis for evaluating electric utility's operations across periods than operating revenues because gross margin excludes the revenue effect of fluctuations in these expenses. Gross margin is used internally to measure performance against budget and in reports for management and the Board. The Companies' definition of gross margin may differ from similar terms used by other companies.

ELECTRIC UTILITY RESULTS OF OPERATIONS

The following table summarizes the electric utility segment results of operations.

	2011	2010	2009
		(millions)	
Operating revenues	\$ 2,318.0	\$ 2,255.5	\$ 1,965.0
Fuel	(483.8)	(430.7)	(405.5)
Purchased power	(203.4)	(213.8)	(183.7)
Transmission of electricity by others	(30.2)	(27.4)	(26.9)
Gross margin ^(a)	1,600.6	1,583.6	1,348.9
Other operating expenses	(828.7)	(773.4)	(712.0)
Voluntary separation program	(12.7)	-	-
Depreciation and amortization	(273.1)	(331.6)	(302.2)
Operating income	486.1	478.6	334.7
Non-operating income and expenses	-	23.1	37.7
Interest charges	(176.9)	(143.1)	(151.0)
Income tax expense	(109.3)	(123.3)	(63.6)
Net income	\$ 199.9	\$ 235.3	\$ 157.8

^(a) Gross margin is a non-GAAP financial measure. See explanation of gross margin under Great Plains Energy's Results of Operations.

Electric Utility Gross Margin and MWh Sales

The following tables summarize electric utility's gross margin and MWhs sold.

Gross Margin ^(a)	2011	%	2010	%	2009
Retail revenues			(millions)		
Residential	\$ 955.8	4	\$ 915.8	19	\$ 772.6
Commercial	878.8	5	838.0	11	752.5
Industrial	196.7	2	193.5	13	171.9
Other retail revenues	19.5	11	17.5	2	17.2
Kansas property tax surcharge	3.7	NA	-	NA	-
Provision for rate refund	(2.9)	(23)	(3.7)	NA	-
Fuel recovery mechanism under recovery	50.6	18	42.9	31	32.8
Total retail	2,102.2	5	2,004.0	15	1,747.0
Wholesale revenues	172.4	(16)	205.9	18	174.6
Other revenues	43.4	(5)	45.6	5	43.4
Operating revenues	2,318.0	3	2,255.5	15	1,965.0
Fuel	(483.8)	12	(430.7)	6	(405.5)
Purchased power	(203.4)	(5)	(213.8)	16	(183.7)
Transmission of electricity by others	(30.2)	10	(27.4)	2	(26.9)
Gross margin	\$ 1,600.6	1	\$ 1,583.6	17	\$ 1,348.9

^(a) Gross margin is a non-GAAP financial measure. See explanation of gross margin under Great Plains Energy's Results of Operations.

MWh Sales	2011	% Change		2010	% Change		2009
Retail MWh sales				(thousands)			
Residential	9,285	(2)		9,459	9		8,647
Commercial	10,782	(2)		10,950	3		10,637
Industrial	3,218	(2)		3,286	5		3,143
Other retail MWh sales	119	8		111	(9)		122
Total retail	23,404	(2)		23,806	6		22,549
Wholesale MWh sales	5,491	(16)		6,534	16		5,626
Total MWh sales	28,895	(5)		30,340	8		28,175

Electric utility's residential customers' usage is significantly affected by weather. Bulk power sales, the major component of wholesale sales, vary with system requirements, generating unit, purchased power and transmission availability, fuel costs, and requirements of other electric systems. Electric utility's revenues contain certain fuel recovery mechanisms as follows:

- KCP&L's Kansas retail rates contain an Energy Cost Adjustment (ECA) tariff. The ECA tariff reflects the projected annual amounts of fuel, purchased power, emission allowances, transmission costs and asset-based off-system sales margin. These projected amounts are subject to quarterly re-forecasts. Any difference between the ECA revenue collected and the actual ECA amounts for a given year (which may be positive or negative) is recorded as an increase to or reduction of retail revenues and deferred as a regulatory asset or liability to be recovered from or refunded to Kansas retail customers over twelve months beginning April 1 of the succeeding year.
- GMO's electric retail rates contain a Fuel Adjustment Clause (FAC) tariff under which 95% of the difference between actual fuel cost, purchased power costs and off-system sales margin and the amount provided in base rates for these costs is passed along to GMO's customers. The FAC cycle consists of an accumulation period of six months beginning in June and December with FAC rate approval requested every six months for a twelve month recovery period. The FAC is recorded as an increase to or reduction of retail revenues and deferred as a regulatory asset or liability to be recovered from or refunded to GMO's electric retail customers.
- GMO's steam rates contain a Quarterly Cost Adjustment (QCA) under which 85% of the difference between actual fuel costs and base fuel costs is passed along to GMO's steam customers. The QCA is recorded as an increase to or reduction of other revenues and deferred as a regulatory asset or liability to be recovered from or refunded to GMO's steam customers.

KCP&L's Missouri retail rates do not contain a fuel recovery mechanism, meaning that changes in fuel and purchased power costs will not be reflected in rates until new rates are authorized by the MPSC creating a regulatory lag between the time costs change and when they are reflected in rates. This regulatory lag applies to all costs not included in fuel recovery mechanisms as described above. In the current rising cost environment, regulatory lag can be expected to have an adverse impact, which could be material, on Great Plains Energy's results of operations. Additionally, KCP&L's retail rates in Missouri reflect a set level of non-firm wholesale electric sales margin. KCP&L will not recover any shortfall in non-firm wholesale electric sales margin from the level included in Missouri retail rates and any amount of margin above the level reflected in Missouri retail rates will be returned to KCP&L Missouri retail customers in a future rate case.

Electric utility's gross margin increased \$17.0 million in 2011 compared to 2010 primarily due to new retail rates effective December 1, 2010, and May 4, 2011, for KCP&L in Kansas and Missouri, respectively, and June 25, 2011, for GMO. This increase was partially offset by:

- unfavorable weather, with a 6% decrease in cooling degree days;

- a decrease in weather-normalized retail demand;
- a \$7.5 million increase in coal transportation costs not recovered in KCP&L's Missouri retail rates where there is no fuel recovery mechanism, prior to new retail rates effective May 4, 2011;
- an estimated \$16 million impact of coal conservation activities due to flooding resulting in increased fuel expenses and purchased power expenses and reduced wholesale sales; and
- an estimated \$11 million impact from an extended refueling outage at Wolf Creek, which resulted in less generation available for wholesale sales, increased fuel expense due to the use of more coal in the fuel mix, which has a higher cost compared to nuclear fuel, and increased purchased power expense due to an increase in MWhs purchased. Wolf Creek's latest refueling outage began on March 19, 2011, and included several increases in work scope that extended the outage. Primary components of the increased work scope were related to inspection and repair of essential service water system piping, testing and replacement of underground high voltage cables, and a repair of a ground on the main generator rotor. During the last week of June 2011 before the unit returned to full capacity, Wolf Creek had an unplanned outage related to one of two main feed pumps. Wolf Creek returned to 100% capacity in early July 2011.

Electric utility's gross margin increased \$234.7 million in 2010 compared to 2009 primarily due to new retail rates effective August 1, 2009 and September 1, 2009, for Kansas and Missouri, respectively, and favorable weather.

Retail MWhs sold in 2010 increased due to favorable weather, with a 2% increase in heating degree days and a 56% increase in cooling degree days. Cooling degree days were 23% above normal based on a 30-year average. Wholesale MWhs sold increased due to a 9% increase in generation resulting in more MWhs available for sale, partially offset by the higher retail load requirements. The increase in generation was primarily a result of Iatan No. 2 being placed in service during 2010 and Iatan No. 1 being off-line from January through mid-April 2009 to complete an environmental upgrade and unit overhaul, with the expenditures being capitalized and therefore not impacting operating and maintenance expenses. The coal base load equivalent availability factor increased to 82% in 2010 compared to 79% for 2009.

The following table provides cooling degree days (CDD) and heating degree days (HDD) for the last three years at the Kansas City International Airport. CDD and HDD are used to reflect the demand for energy to cool or heat homes and buildings.

	2011	% Change	2010	% Change	2009
CDD	1,598	(6)	1,705	56	1,090
HDD	5,220	1	5,160	2	5,069

Electric Utility Other Operating Expenses (including utility operating and maintenance expenses, general taxes and other)

Electric utility's other operating expenses increased \$55.3 million in 2011 compared to 2010 primarily due to the following:

- a \$23.4 million increase in plant operating and maintenance expenses primarily due to Iatan No. 2 expenses being recognized with Kansas and Missouri rates effective December 1, 2010, and May 4, 2011, respectively, for KCP&L and Missouri rates effective June 25, 2011, for GMO;
- a \$13.1 million increase in general taxes driven by increased property taxes;
- a \$13.1 million increase in pension expense corresponding to the resetting of pension trackers with the effective dates of new retail rates at KCP&L and GMO;
- a \$6.8 million increase in amortization of regulatory assets pursuant to rate orders;

- \$3.3 million of expenses related to the impact of flooding; and
- as a result of disallowances in the 2011 MPSC rate orders, KCP&L and GMO recognized combined losses of \$2.3 million for construction costs related to Iatan No. 2 and to the Iatan No. 1 environmental project in 2011. KCP&L and GMO also recognized a \$3.9 million loss for other disallowed costs in the MPSC rate orders. In 2010, KCP&L and GMO recognized combined losses of \$16.8 million for construction costs related to Iatan No. 2 and the Iatan No. 1 environmental project.

Electric utility's other operating expenses increased \$61.4 million in 2010 compared to 2009 primarily due to the following:

- a \$17.8 million increase in plant operating and maintenance expenses primarily driven by planned plant outages, including the impact of outages in 2009 that included capitalizable improvements and therefore did not impact operating and maintenance expenses;
- a \$14.8 million increase in general taxes driven by increased gross receipts taxes on increased retail revenues and increased property taxes; and
- a \$5.4 million increase from the accounting effects of the 2010 KCC rate order.

These increases were partially offset by \$7.5 million expensed in September 2009 after KCP&L exercised its option to terminate an agreement for the construction of a wind project.

Accounting rules state that when it becomes probable that part of the cost of a recently completed plant will be disallowed for rate-making purposes and a reasonable estimate of the amount of the disallowance can be made, the estimated amount of the probable disallowance shall be deducted from the reported cost of the plant and recognized as a loss. As a result of disallowances in the 2010 KCC rate order, KCP&L recognized Kansas jurisdictional losses of \$4.4 million for construction costs related to Iatan No. 2 and \$2.0 million for construction costs related to the Iatan No. 1 environmental project. Management determined it was probable that the MPSC would disallow these costs as well in KCP&L's and GMO's pending rate cases. Therefore, KCP&L's Missouri jurisdictional portion and GMO's portion of these costs were recognized as a loss in addition to the KCP&L Kansas jurisdictional portion resulting in a \$16.8 million pre-tax loss representing KCP&L's and GMO's combined share for construction costs incurred through December 31, 2010.

Electric Utility Voluntary Separation Program

In March 2011, Great Plains Energy announced an organizational realignment and voluntary separation program to assist in the management of overall costs within the level reflected in the Company's retail electric rates and to enhance organizational efficiency. Savings from the realignment process and voluntary separation program, including approximately \$15 million in labor costs on an annual basis, are expected to partially offset projected cost increases. Under the voluntary separation program, any non-union employee of the Company could voluntarily elect to separate from the Company and receive a severance payment equal to two weeks of salary for every year of employment, with a minimum severance payment equal to fourteen weeks of salary. There were 140 employees that made such elections and the majority separated from the Company on April 30, 2011. Electric utility recorded expense of \$12.7 million related to this voluntary separation program reflecting severance and related payroll taxes provided by the Company to employees who elected to voluntarily separate from the Company.

Electric Utility Depreciation and Amortization

Electric utility's depreciation and amortization costs decreased \$58.5 million in 2011 compared to 2010 primarily due to a \$32.7 million decrease attributable to lower depreciation rates for KCP&L and a \$58.2 million decrease in regulatory amortization for KCP&L in Kansas and Missouri. These decreases were partially offset by \$13.0 million of depreciation for Iatan No. 2, as well as increased depreciation expense for other capital additions.

Electric utility's depreciation and amortization costs increased \$29.4 million in 2010 compared to 2009 primarily due to \$14.4 million of additional regulatory amortization pursuant to KCP&L's 2009 rate cases. The remaining

increase was due to placing in service the Iatan No. 1 environmental equipment during 2009 and commencement of depreciation on Iatan No. 2 during 2010 (Kansas jurisdiction only), as well as increased depreciation expense for other capital additions.

Electric Utility Non-Operating Income and Expenses

Electric utility's non-operating income and expenses decreased \$23.1 million in 2011 compared to 2010 primarily due to a decrease in the equity component of AFUDC resulting from a lower average construction work in progress balance due to Iatan No. 2 being placed in service in the third quarter of 2010.

Electric utility's non-operating income and expenses decreased \$14.6 million in 2010 compared to 2009 primarily due to a decrease in the equity component of AFUDC resulting from a lower average construction work in progress balance due to KCP&L's Comprehensive Energy Plan projects being placed in service.

Electric Utility Interest Charges

Electric utility's interest charges increased \$33.8 million in 2011 compared to 2010 primarily due to a \$22.7 million decrease in the debt component of AFUDC resulting from a lower average construction work in progress balance due to Iatan No. 2 being placed in service in the third quarter of 2010, \$21.9 million of interest on intercompany notes from Great Plains Energy to GMO issued in August 2010 and May 2011 and \$5.9 million of interest on 5.30% Senior Notes issued in September 2011. These items were partially offset by repayment of 7.95% Senior Notes, 7.75% Senior Notes and 6.50% Senior Notes in February 2011, June 2011 and November 2011, respectively.

Electric utility's interest charges decreased \$7.9 million in 2010 compared to 2009 primarily due to the deferral to a regulatory asset of construction accounting carrying costs for Iatan No. 1, Iatan No. 2 and common facilities and the maturity of \$68.5 million of 7.625% Senior Notes in December 2009. These decreases were partially offset by a decrease in the debt component of AFUDC resulting from a lower average construction work in progress balance due to KCP&L's Comprehensive Energy Plan projects being placed in service, interest for a full year on \$400.0 million of 7.15% Mortgage Bonds Series 2009A issued in March 2009 and interest on an intercompany note from Great Plains Energy to GMO issued in August 2010.

Electric Utility Income Tax Expense

Electric utility's income tax expense decreased \$14.0 million in 2011 primarily due to decreased pre-tax income.

Electric utility's income tax expense increased \$59.7 million in 2010 compared to 2009 due to increased pre-tax income and a \$2.8 million increase in income tax expense for the cumulative change in tax treatment of the Medicare Part D subsidy under the Federal health care reform legislation signed into law in 2010.

GREAT PLAINS ENERGY SIGNIFICANT BALANCE SHEET CHANGES
(December 31, 2011 compared to December 31, 2010)

- Great Plains Energy's deferred refueling outage costs increased \$17.9 million due to the deferral of costs for the Wolf Creek refueling outage that began on March 19, 2011, and included several increases in work scope that extended the outage. These deferred costs will be amortized over the months prior to the next refueling outage currently scheduled for the fall of 2012.
- Great Plains Energy's deferred income taxes – current assets decreased \$6.8 million primarily due to increased temporary differences resulting from increased deferred refueling outage costs.
- Great Plains Energy's current maturities of long-term debt increased \$315.7 million due to reclassification of \$287.5 million of Great Plains Energy's 10.00% Equity Units subordinated notes and \$500.0 million of GMO's 11.875% Senior Notes from long-term debt, partially offset by the repayment of \$137.3 million and \$197.0 million of GMO's 7.95% and 7.75% Senior Notes, respectively, and repayment of KCP&L's \$150.0 million of 6.50% Senior Notes at maturity.
- Great Plains Energy's derivative instruments – current liabilities decreased \$20.8 million due to the settlement of Forward Starting Swaps (FSS) upon the issuance of Great Plains Energy's \$350.0 million of 4.85% Senior Notes.
- Great Plains Energy's deferred income taxes – deferred credits and other liabilities increased \$110.3 million primarily due to a \$233.3 million increase in temporary differences mostly as a result of bonus depreciation partially offset by net operating losses created.
- Great Plains Energy's other deferred credits and other liabilities decreased \$28.3 million primarily due to a decrease in unrecognized tax benefits related to the settlement of the IRS audit for Great Plains Energy's 2006-2008 tax years.
- Great Plains Energy's long-term debt decreased \$200.4 million primarily due to reclassification of \$287.5 million of Great Plains Energy's 10.00% Equity Units Subordinated Notes and \$500.0 million of GMO's 11.875% Senior Notes to current maturities and the purchase in lieu of redemption of \$112.8 million of KCP&L's EIRR bonds, offset by Great Plains Energy's issuance of \$350.0 million of 4.85% Senior Notes in May 2011 and KCP&L's issuance of \$400.0 million of 5.30% Senior Notes in September 2011.

CAPITAL REQUIREMENTS AND LIQUIDITY

Great Plains Energy operates through its subsidiaries and has no material assets other than the stock of its subsidiaries. Great Plains Energy's ability to make payments on its debt securities and its ability to pay dividends is dependent on its receipt of dividends or other distributions from its subsidiaries, proceeds from the issuance of its securities and borrowing under its revolving credit facility.

Great Plains Energy's capital requirements are principally comprised of debt maturities and electric utility's construction and other capital expenditures. These items as well as additional cash and capital requirements are discussed below.

Great Plains Energy's liquid resources at December 31, 2011, consisted of \$6.2 million of cash and cash equivalents on hand and \$929.7 million of unused bank lines of credit. The unused lines consisted of \$166.4 million from Great Plains Energy's revolving credit facility, \$366.5 million from KCP&L's credit facilities and \$396.8 million from GMO's revolving credit facility. See Note 10 to the consolidated financial statements for more information on these credit facilities. Generally, Great Plains Energy uses these liquid resources to meet its day-to-day cash flow requirements, and from time to time issues equity and/or long-term debt to repay short-term debt or increase cash balances.

Great Plains Energy intends to meet day-to-day cash flow requirements including interest payments, retirement of maturing debt, construction requirements, dividends and pension benefit plan funding requirements with a combination of internally generated funds and proceeds from the issuance of equity securities, equity-linked securities and/or short-term and long-term debt. Great Plains Energy's intention to meet a portion of these requirements with internally generated funds may be impacted by the effect of inflation on operating expenses, the level of MWh sales, regulatory actions, compliance with environmental regulations and the availability of generating units. In addition, Great Plains Energy may issue equity, equity-linked securities and/or debt to finance growth.

At December 31, 2011, Great Plains Energy's current maturities of long-term debt were \$801.4 million. In January 2012, KCP&L repaid \$12.4 million of 4.00% EIRR bonds at maturity. Great Plains Energy's \$287.5 million of Equity Units subordinated notes mature in 2042 but must be remarketed by June 12, 2012. GMO's \$500.0 million of 11.875% Senior Notes mature in July 2012 and Great Plains Energy is evaluating alternatives to refinance this long-term debt. Based on current market conditions and Great Plains Energy's unused bank lines of credit, Great Plains Energy expects to have the ability to access the markets to complete the necessary refinancing.

Cash Flows from Operating Activities

Great Plains Energy generated positive cash flows from operating activities for the periods presented. The decrease in cash flows from operating activities for Great Plains Energy in 2011 compared to 2010 is primarily due to a reduction in net income, the payment of \$26.1 million for the settlement of FSS upon the issuance of \$350.0 million of 4.85% Senior Notes in May 2011, an increase in pension and postretirement benefit funding and an increase in deferred refueling outage costs, partially offset by the adoption of new accounting rules in 2010. On January 1, 2010, Great Plains Energy adopted new accounting rules for transfers of financial assets, which resulted in the recognition of \$95.0 million of accounts receivable pledged as collateral and a corresponding short-term collateralized note payable on Great Plains Energy's balance sheet at December 31, 2010. See Note 3 for additional information. As a result, cash flows from operating activities were reduced by \$95.0 million and cash flows from financing activities were raised by \$95.0 million with no impact to the net change in cash in 2010.

The increase in cash flows from operating activities for Great Plains Energy in 2010 compared to 2009 is primarily due to an increase in net income, an increase in deferred income taxes from utilizing bonus depreciation, which defers the cash payment for taxes on current year income, and a decrease in cash flows for accounts payable due to the completion of significant construction projects. Cash flows from operating activities were reduced by \$95.0 million and cash flow from financing activities were raised by \$95.0 million with no impact to

the net change in cash in 2010 from the adoption of new accounting rules for transfers of financial assets as discussed above. Additionally, cash flows from operating activities in 2009 reflect the payment of \$79.1 million for the settlement of FSS upon the issuance of \$400.0 million of 7.15% Mortgage Bonds Series 2009A.

Other changes in working capital are detailed in Note 2 to the consolidated financial statements. The individual components of working capital vary with normal business cycles and operations.

Cash Flows from Investing Activities

Great Plains Energy's cash used for investing activities varies with the timing of utility capital expenditures and purchases of investments and nonutility property. Investing activities are offset by the proceeds from the sale of properties and insurance recoveries.

Great Plains Energy's utility capital expenditures decreased \$161.4 million in 2011 compared to 2010 due to a decrease in cash utility capital expenditures primarily related to Iatan No. 2.

Great Plains Energy's utility capital expenditures decreased \$223.1 million in 2010 compared to 2009 due to a decrease in cash utility capital expenditures primarily related to the Iatan No. 1 environmental project, Iatan No. 2 and Spearville 2 Wind Energy Facility.

Cash Flows from Financing Activities

Great Plains Energy's cash flows from financing activities in 2011 reflect the issuance, at a discount, of \$350.0 million of 4.85% Senior Notes that mature in 2021. Great Plains Energy used the proceeds to make a ten-year intercompany loan to GMO with GMO using the proceeds to repay \$137.3 million of 7.95% Senior Notes and \$197.0 million of 7.75% Senior Notes at maturity. KCP&L purchased in lieu of redemption its \$63.3 million EIRR Series 2007A-1, \$10.0 million EIRR Series 2007A-2 and \$39.5 million EIRR Series 1993B bonds. Also reflected is KCP&L's issuance, at a discount, of \$400.0 million of 5.30% Senior Notes that mature in 2041. KCP&L used the proceeds to repay short-term borrowings and its \$150.0 million of 6.50% Senior Notes at maturity.

Great Plains Energy's cash flows from financing activities in 2010 reflect the issuance, at a discount, of \$250.0 million of 2.75% Senior Notes that mature in 2013. Great Plains Energy used the proceeds to make a three-year intercompany loan to GMO with GMO using the proceeds to repay short-term borrowings. Also reflected is the \$95.0 million impact of the short-term collateralized note payable described above under cash flows from operating activities.

Great Plains Energy's cash flows from financing activities in 2009 reflect gross proceeds of \$161.0 million from the issuance of 11.5 million shares of common stock at \$14.00 per share and gross proceeds of \$287.5 million from the issuance of 5.8 million Equity Units. See Note 11 to the consolidated financial statements for more information on the Equity Units. Also reflected in the cash flows from financing activities in 2009 is KCP&L's issuance, at a discount, of \$400.0 million of Mortgage Bonds Series 2009A that mature in 2019. Additionally, Great Plains Energy sold 3.8 million shares of common stock for \$50.0 million in gross proceeds under a Sales Agency Financing Agreement with BNY Mellon Capital Markets, LLC (BNYMCM). Great Plains Energy paid \$22.8 million in 2009 for fees related to all issuances of debt and common stock. The proceeds from these issuances were used primarily to repay short-term borrowings.

Impact of Credit Ratings on Liquidity

The ratings of Great Plains Energy's, KCP&L's and GMO's securities by the credit rating agencies impact their liquidity, including the cost of borrowings under their revolving credit agreements and in the capital markets. The Companies view maintenance of strong credit ratings as extremely important 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 Great Plains Energy's, KCP&L's or GMO's debt, it could increase interest charges under Great Plains Energy's 6.875% Senior Notes due 2017, GMO's 11.875% Senior Notes due 2012, and Great Plains Energy's, KCP&L's and GMO's revolving credit agreements. A decrease in credit ratings could also have, among other things, an adverse impact, which could be material, on Great Plains Energy's, KCP&L's and GMO's 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 Great Plains Energy's ability to provide credit support for its subsidiaries.

At December 31, 2011, the major credit rating agencies rated Great Plains Energy's and KCP&L's securities as detailed in the following table.

	Moody's Investors Service	Standard & Poor's
Great Plains Energy		
Outlook	Stable	Stable
Corporate Credit Rating	-	BBB
Preferred Stock	Ba2	BB+
Senior Unsecured Debt	Baa3	BBB-
KCP&L		
Outlook	Stable	Stable
Senior Secured Debt	A3	BBB+
Senior Unsecured Debt	Baa2	BBB
Commercial Paper	P-2	A-2
GMO		
Outlook	Stable	Stable
Senior Unsecured Debt ^(a)	Baa3	BBB
Commercial Paper ^(a)	P-3	A-2

^(a) reflects Great Plains Energy guarantee

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.

Financing Authorization

Under stipulations with the MPSC and KCC, Great Plains Energy and KCP&L maintain common equity at not less than 30% and 35%, respectively, of total capitalization (including only the amount of short-term debt in excess of the amount of construction work in progress). KCP&L's long-term financing activities are subject to the authorization of the MPSC. In March 2010, the MPSC authorized KCP&L to issue up to \$450.0 million of long-term debt and to enter into interest rate hedging instruments in connection with such debt through December 31, 2011. KCP&L utilized \$400.0 million of this amount with the issuance in September 2011 of 5.30% unsecured Senior Notes maturing in 2041. In December 2011, KCP&L filed a request with the MPSC for authorization to issue up to \$300.0 million of long-term debt and enter into interest rate hedging instruments in connection with such debt through December 31, 2013. This authorization would replace the authorization which expired on December 31, 2011.

In December 2010, FERC authorized KCP&L to have outstanding at any time up to a total of \$1.0 billion in short-term debt instruments through December 2012, conditioned on KCP&L's borrowing costs not exceeding the greater of: (i) 4.25% over LIBOR; (ii) the greater of 2.25% over the prime rate, 2.75% over the federal funds rate, and 3.25% over LIBOR; or (iii) 4.25% over the A2/P-2 nonfinancial commercial paper rate most recently published by the Federal Reserve at the time of the borrowing. The authorization is subject to four restrictions: (i) proceeds of debt backed by utility assets must be used for utility purposes; (ii) if any utility assets that secure authorized debt are divested or spun off, the debt must follow the assets and also be divested or spun off; (iii) if any proceeds of the authorized debt are used for non-utility purposes, the debt must follow the non-utility assets (specifically, if the non-utility assets are divested or spun off, then a proportionate share of the debt must follow the divested or spun off non-utility assets); and (iv) if utility assets financed by the authorized short-term debt are divested or spun off to another entity, a proportionate share of the debt must also be divested or spun off. At December 31, 2011, there was \$773.0 million available under this authorization.

In March 2010, and modified in April 2010, FERC authorized GMO to have outstanding at any time up to a total of \$500.0 million in short-term debt instruments through March 2012, conditioned on GMO's borrowing costs not exceeding 4.3% over LIBOR, the prime rate or federal funds rate, as applicable, and subject to the same four restrictions as the KCP&L FERC short-term authorization discussed in the preceding paragraph. At December 31, 2011, there was \$460.0 million available under this authorization. In January 2012, FERC authorized GMO to have outstanding at any time up to a total of \$750.0 million in short-term debt instruments through March 2014, conditioned on GMO's borrowing costs not exceeding the greater of 2.25% over LIBOR or 1.75% over the prime rate or federal funds rate, as applicable, and subject to the same four restrictions as the KCP&L FERC short-term authorization discussed in the preceding paragraph. This authorization will become effective and replace the current authorization when it expires in March 2012.

In November 2011, FERC authorized GMO to issue up to a total of \$850.0 million of long-term debt through December 2013. At December 31, 2011, there was \$850.0 million available under this authorization.

KCP&L and GMO are also authorized by FERC to participate in the Great Plains Energy money pool, an internal financing arrangement in which funds may be lent on a short-term basis to KCP&L and GMO. At December 31, 2011, KCP&L had an outstanding payable under the money pool of \$8.5 million to Great Plains Energy.

Significant Financing Activities

Great Plains Energy

Great Plains Energy has an effective shelf registration statement for the sale of unspecified amounts of securities with the SEC that was filed and became effective in May 2009 and expects to file a new shelf registration statement prior to the May 2012 expiration of its current one.

In May 2011, Great Plains Energy issued \$350.0 million of 4.85% unsecured Senior Notes, maturing in 2021. Great Plains Energy settled six FSS simultaneously with the issuance of the debt and paid \$26.1 million in cash for the settlement.

In August 2010, Great Plains Energy issued \$250.0 million of 2.75% Senior Notes, maturing in 2013. Great Plains Energy settled two FSS simultaneously with the issuance of the three-year long-term debt and paid \$6.9 million in cash for the settlement.

In May 2009, Great Plains Energy issued 11.5 million shares of common stock at \$14.00 per share with \$161.0 million in gross proceeds and 5.8 million Equity Units with gross proceeds of \$287.5 million. See Note 11 to the consolidated financial statements for additional information on the Equity Units.

KCP&L

KCP&L has an effective shelf registration statement providing for the sale of unspecified amounts of investment grade notes and general mortgage bonds with the SEC that was filed and became effective in May 2009 and expects to file a new shelf registration statement prior to the May 2012 expiration of its current one.

In September 2011, KCP&L issued \$400.0 million of 5.30% unsecured Senior Notes, maturing in 2041.

In March 2009, KCP&L issued \$400.0 million of 7.15% Mortgage Bonds Series 2009A, maturing in 2019. KCP&L settled FSS simultaneously with the issuance of its \$400.0 million 10-year long-term debt and paid \$79.1 million in cash for the settlement.

Debt Agreements

See Note 10 to the consolidated financial statements for information regarding revolving credit facilities.

Projected Utility Capital Expenditures

Great Plains Energy's cash utility capital expenditures, excluding AFUDC to finance construction, were \$456.6 million, \$618.0 million and \$841.1 million in 2011, 2010 and 2009, respectively. Utility capital expenditures projected for the next three years, excluding AFUDC, are detailed in the following table. This utility capital expenditure plan is subject to continual review and change.

	2012	2013	2014
		(millions)	
Generating facilities	\$ 202.4	\$ 245.6	\$ 229.6
Distribution and transmission facilities ^(a)	186.4	212.0	185.8
SPP balanced portfolio and priority transmission projects	4.2	42.2	70.9
General facilities	42.1	53.8	34.6
Nuclear fuel	20.8	40.1	25.3
Environmental	178.1	189.3	127.3
Total utility capital expenditures	\$ 634.0	\$ 783.0	\$ 673.5

^(a) Excludes SPP balanced portfolio and priority transmission projects

Pensions

The Company maintains defined benefit plans for substantially all active and inactive employees of KCP&L, GMO and WCNO and incurs significant costs in providing the plans. Funding of the plans follows legal and regulatory requirements with funding equaling or exceeding the minimum requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

In 2011 and 2010, the Company contributed \$128.8 million and \$64.5 million to the pension plans, respectively, and in 2012 the Company expects to contribute \$94.5 million to the plans to satisfy the ERISA funding requirements and the MPSC and KCC rate orders, with the majority paid by KCP&L. Additional contributions to the plans are expected beyond 2012 in amounts at least sufficient to meet the greater of ERISA or regulatory funding requirements; however, these amounts have not yet been determined.

Additionally, the Company provides post-retirement health and life insurance benefits for certain retired employees and expects to make benefit contributions of \$16.7 million under the provisions of these plans in 2012, with the majority paid by KCP&L.

Management believes the Company has adequate access to capital resources through cash flows from operations or through existing lines of credit to support these funding requirements.

Supplemental Capital Requirements and Liquidity Information

The information in the following table is provided to summarize Great Plains Energy's cash obligations and commercial commitments.

Payment due by period	2012	2013	2014	2015	2016	After 2016	Total
Long-term debt				(millions)			
Principal	\$ 801.4	\$ 263.1	\$ 1.5	\$ 15.5	\$ 1.6	\$ 2,449.2	\$ 3,532.3
Interest	242.1	182.3	160.4	145.6	145.2	1,215.5	2,091.1
Lease commitments							
Operating lease	19.7	16.3	14.8	13.6	9.8	119.2	193.4
Capital lease	0.4	0.4	0.4	0.4	0.4	4.7	6.7
Pension and other post-retirement plans ^(a)	111.2	111.2	111.2	111.2	111.2	N/A	556.0
Purchase commitments							
Fuel	397.4	360.5	202.0	103.9	83.2	94.1	1,241.1
Power	8.5	29.2	34.8	34.8	34.8	686.3	828.4
Capacity	13.4	12.4	4.5	4.2	2.4	-	36.9
La Cygne environmental project	376.6	300.2	125.4	5.5	-	-	807.7
Non-regulated natural gas transportation	2.8	3.6	3.6	3.6	3.6	0.9	18.1
Other	54.4	101.7	21.0	25.4	3.7	49.8	256.0
Total contractual commitments ^(a)	\$ 2,027.9	\$ 1,380.9	\$ 679.6	\$ 463.7	\$ 395.9	\$ 4,619.7	\$ 9,567.7

^(a) The Company expects to make contributions to the pension and other post-retirement plans beyond 2012 but the amounts are not yet determined. Amounts for years after 2012 are estimates based on information available in determining the amount for 2012. Actual amounts for years after 2012 could be significantly different than the estimated amounts in the table above.

Long-term debt includes current maturities. Long-term debt principal excludes \$4.9 million of discounts on senior notes. Variable rate interest obligations are based on rates as of December 31, 2011. Equity Units subordinated notes totaling \$287.5 million mature in 2042 but must be remarketed by June 12, 2012. In connection with a successful remarketing of the notes, Great Plains Energy may elect, without the consent of any of the holders, to modify the notes' stated maturity to any date on or after June 15, 2014 and earlier than June 15, 2042. If the notes have not been successfully remarketed by June 12, 2012, the holders of all notes will have the right to put their notes to Great Plains Energy on June 15, 2012, in payment of the associated common stock purchase contracts and Great Plains Energy will issue to the holders newly issued shares of the Company's common stock. Interest on the Equity Units subordinated notes is included up to June 15, 2014. See Note 11 to the consolidated financial statements for additional information.

Great Plains Energy has expected sublease income of \$1.2 million for the years 2012-2013. Lease commitments end in 2048 and include capital and operating lease obligations. Lease obligations also include railcars to serve jointly-owned generating units where KCP&L is the managing partner. Of the amounts included in the table above, KCP&L will be reimbursed by the other owners for approximately \$2.2 million per year from 2012 to 2015 and then \$0.4 million per year from 2016 to 2025, for a total of \$13.0 million.

The Company expects to contribute \$111.2 million to the pension and other post-retirement plans in 2012, of which the majority is expected to be paid by KCP&L. Additional contributions to the plans are expected beyond 2012 in amounts at least sufficient to meet the greater of ERISA or regulatory funding requirements; however, these amounts have not yet been determined. Amounts for years after 2012 are estimates based on information available in determining the amount for 2012. Actual amounts for years after 2012 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 commitments for renewable energy under power purchase agreements. KCP&L and GMO purchase capacity from other utilities and nonutility suppliers. Purchasing capacity provides the option to

purchase energy if needed or when market prices are favorable. KCP&L has capacity sales agreements not included above that total \$3.8 million for 2012 and \$1.6 million for 2013. La Cygne environmental project represents contractual commitments related to environmental upgrades at KCP&L's La Cygne station. KCP&L owns 50% of the La Cygne station and expects to be reimbursed by the other owner for its 50% share of the costs. Non-regulated natural gas transportation consists of MPS Merchant's commitments. Other represents individual commitments entered into in the ordinary course of business.

At December 31, 2011, the total liability for unrecognized tax benefits for Great Plains Energy was \$24.0 million, which is not included in the table above. Great Plains Energy is unable to determine reasonably reliable estimates of the period of cash settlement with the respective taxing authorities. See Note 20 to the consolidated financial statements for information regarding the recognition of tax benefits in the next twelve months, which is not expected to have a cash impact.

Great Plains Energy has other insignificant long-term liabilities recorded on its consolidated balance sheet at December 31, 2011, which do not have a definitive cash payout date and are not included in the table above.

Off-Balance Sheet Arrangements

In the ordinary course of business, Great Plains Energy 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 subsidiaries' intended business purposes. The majority of these agreements guarantee the Company's own future performance, so a liability for the fair value of the obligation is not recorded.

At December 31, 2011, Great Plains Energy has provided \$666.0 million of credit support for GMO as follows:

- Great Plains Energy direct guarantees to GMO counterparties totaling \$40.7 million, which expire in 2012,
- Great Plains Energy letters of credit to GMO counterparties totaling \$11.6 million, which expire in 2012, and
- Great Plains Energy guarantees of GMO long-term debt totaling \$613.7 million, which includes debt with maturity dates ranging from 2012-2023.

Great Plains Energy has also guaranteed GMO's \$450 million revolving line of credit with a group of banks as amended December 2011 and expiring in December 2016. At December 31, 2011, GMO had \$40.0 million of commercial paper outstanding, had issued letters of credit totaling \$13.2 million and had no outstanding cash borrowings under this credit facility.

None of the guaranteed obligations are subject to default or prepayment as a result of a downgrade of GMO's credit ratings, although such a downgrade has in the past, and could in the future, increase interest charges under GMO's 11.875% Senior Notes due 2012 and revolving line of credit.

At December 31, 2011, KCP&L had issued letters of credit totaling \$21.5 million as credit support to certain counterparties.

KCP&L has bond insurance policies for its secured 1992 Series EIRR bonds totaling \$31.0 million, Series 1993A bonds totaling \$40.0 million, EIRR Bond Series 2005 totaling \$85.9 million and EIRR Bonds Series 2007B totaling \$73.2 million. The insurance agreement between KCP&L and the issuer of the bond insurance policies provides for reimbursement by KCP&L for any amounts the insurer pays under the bond insurance policies. As the insurers' credit ratings are below KCP&L's credit ratings, the bonds are rated at KCP&L's credit ratings.

KANSAS CITY POWER & LIGHT COMPANY

MANAGEMENT'S NARRATIVE ANALYSIS OF RESULTS OF OPERATIONS

The following table summarizes KCP&L's consolidated comparative results of operations.

	2011	2010	2009
	(millions)		
Operating revenues	\$ 1,558.3	\$ 1,517.1	\$ 1,318.2
Fuel	(333.5)	(278.8)	(251.3)
Purchased power	(70.8)	(78.9)	(70.8)
Transmission of electricity by others	(18.8)	(15.0)	(12.3)
Gross margin ^(a)	1,135.2	1,144.4	983.8
Other operating expenses	(611.7)	(576.6)	(522.0)
Voluntary separation program	(9.2)	-	-
Depreciation and amortization	(193.1)	(256.4)	(229.6)
Operating income	321.2	311.4	232.2
Non-operating income and expenses	(1.0)	19.1	28.5
Interest charges	(115.6)	(85.7)	(84.9)
Income tax expense	(69.1)	(81.6)	(46.9)
Net income	\$ 135.5	\$ 163.2	\$ 128.9

^(a) Gross margin is a non-GAAP financial measure. See explanation of gross margin under Great Plains Energy's Results of Operations.

KCP&L Gross Margin and MWh Sales

The following tables summarize KCP&L's gross margin and MWhs sold.

Gross Margin ^(a)	%		%		2009
	2011	Change	2010	Change	
Retail revenues	(millions)				
Residential	\$ 593.0	5	\$ 564.5	20	\$ 472.2
Commercial	637.8	6	604.3	11	542.7
Industrial	121.9	(1)	122.8	13	108.8
Other retail revenues	12.5	5	11.7	9	10.9
Kansas property tax surcharge	3.7	NA	-	NA	-
Provision for rate refund	-	NM	(3.7)	NA	-
Kansas ECA (over) under recovery	11.7	35	8.7	NM	(0.7)
Total retail	1,380.6	6	1,308.3	15	1,133.9
Wholesale revenues	159.4	(16)	188.9	14	166.2
Other revenues	18.3	(8)	19.9	10	18.1
Operating revenues	1,558.3	3	1,517.1	15	1,318.2
Fuel	(333.5)	20	(278.8)	11	(251.3)
Purchased power	(70.8)	(10)	(78.9)	11	(70.8)
Transmission of electricity by others	(18.8)	25	(15.0)	22	(12.3)
Gross margin	\$1,135.2	(1)	\$1,144.4	16	\$ 983.8

^(a) Gross margin is a non-GAAP financial measure. See explanation of gross margin under Great Plains Energy's Results of Operations.

MWh Sales	2011	% Change	2010	% Change	2009
Retail MWh sales			(thousands)		
Residential	5,624	(2)	5,719	10	5,203
Commercial	7,614	(1)	7,705	3	7,506
Industrial	1,884	(4)	1,956	4	1,884
Other retail MWh sales	88	1	87	-	88
Total retail	15,210	(2)	15,467	5	14,681
Wholesale MWh sales	5,165	(15)	6,051	12	5,381
Total MWh sales	20,375	(5)	21,518	7	20,062

KCP&L's gross margin decreased \$9.2 million in 2011 compared to 2010 primarily due to:

- unfavorable weather, with a 6% decrease in cooling degree days;
- a decrease in weather-normalized retail demand;
- a \$7.5 million increase in coal transportation costs not recovered in KCP&L's Missouri retail rates where there is no fuel recovery mechanism, prior to new retail rates effective May 4, 2011;
- an estimated \$16 million impact of coal conservation activities due to flooding resulting in increased fuel expenses and purchased power expenses and reduced wholesale sales; and
- an estimated \$11 million impact from an extended refueling outage at Wolf Creek, which resulted in less generation available for wholesale sales, increased fuel expense due to the use of more coal in the fuel mix, which has a higher cost compared to nuclear fuel, and increased purchased power expense due to an increase in MWhs purchased. Wolf Creek's latest refueling outage began on March 19, 2011, and included several increases in work scope that extended the outage. Primary components of the increased work scope were related to inspection and repair of essential service water system piping, testing and replacement of underground high voltage cables, and a repair of a ground on the main generator rotor. During the last week of June 2011 before the unit returned to full capacity, Wolf Creek had an unplanned outage related to one of two main feed pumps. Wolf Creek returned to 100% capacity in early July 2011.

These decreases were partially offset by new retail rates effective December 1, 2010, and May 4, 2011, for KCP&L in Kansas and Missouri, respectively.

KCP&L's gross margin increased \$160.6 million in 2010 compared to 2009 primarily due to the increase in retail revenues driven by new retail rates effective August 1, 2009, and September 1, 2009, for Kansas and Missouri, respectively, and favorable weather.

KCP&L's retail MWhs sold in 2010 increased due to favorable weather, with a 2% increase in heating degree days and a 56% increase in cooling degree days. Cooling degree days were 23% above normal based on a 30-year average. Wholesale MWhs sold increased due to a 9% increase in generation resulting in more MWhs available for sale, partially offset by the higher retail load requirements. The increase in generation was a result of Iatan No. 2 being placed in service during 2010 and Iatan No. 1 being off-line from January through mid-April 2009 to complete an environmental upgrade and unit overhaul, with the expenditures being capitalized and therefore not impacting operating and maintenance expenses. As a result, KCP&L's coal base load equivalent availability factor increased to 81% in 2010 compared to 79% in 2009.

KCP&L Other Operating Expenses (including operating and maintenance expenses, general taxes and other)

KCP&L's other operating expenses increased \$35.1 million in 2011 compared to 2010 primarily due to:

- a \$14.6 million increase in plant operating and maintenance expenses primarily due to Iatan No. 2 expenses being recognized with Kansas and Missouri rates effective December 1, 2010, and May 4, 2011, respectively;
- a \$10.4 million increase in general taxes driven by increased property taxes;
- a \$6.4 million increase in amortization of regulatory assets pursuant to rate orders;
- \$3.0 million of expenses related to the impact of flooding; and
- as a result of disallowances in the 2011 MPSC rate order, KCP&L recognized losses of \$1.5 million for construction costs related to Iatan No. 2 and to the Iatan No. 1 environmental project in 2011. KCP&L also recognized a \$2.4 million loss for other disallowed costs in the MPSC rate order. In 2010, KCP&L recognized losses of \$13.0 million for construction costs related to Iatan No. 2 and the Iatan No. 1 environmental project.

KCP&L's other operating expenses increased \$54.6 million in 2010 compared to 2009 primarily due to:

- a \$13.6 million increase in plant operating and maintenance expenses primarily driven by planned plant outages, including the impact of outages in 2009 that included capitalizable improvements and therefore did not impact operating and maintenance expenses;
- a \$10.6 million increase in general taxes driven by increased gross receipts taxes on increased retail revenues and increased property taxes; and
- a \$5.4 million increase resulting from the accounting effects of the 2010 KCC rate order.

These increases were partially offset by \$7.5 million expensed in September 2009 after KCP&L exercised its option to terminate an agreement for the construction of a wind project.

Accounting rules state that when it becomes probable that part of the cost of a recently completed plant will be disallowed for rate-making purposes and a reasonable estimate of the amount of the disallowance can be made, the estimated amount of the probable disallowance shall be deducted from the reported cost of the plant and recognized as a loss. As a result of disallowances in the 2010 KCC rate order, KCP&L recognized Kansas jurisdictional losses of \$4.4 million for construction costs related to Iatan No. 2 and \$2.0 million for construction costs related to the Iatan No. 1 environmental project. Management determined it was probable that the MPSC would disallow these costs as well in KCP&L's pending rate case. Therefore, KCP&L's Missouri jurisdictional portion of these costs was recognized as a loss in addition to the KCP&L Kansas jurisdictional portion resulting in a \$13.0 million loss for KCP&L's construction costs incurred through December 31, 2010.

KCP&L Voluntary Separation Program

KCP&L recorded expense of \$9.2 million during 2011 related to the voluntary separation program reflecting severance and related payroll taxes provided by KCP&L to employees who elected to voluntarily separate from KCP&L.

KCP&L Depreciation and Amortization

KCP&L's depreciation and amortization costs decreased \$63.3 million in 2011 compared to 2010 due to a \$32.7 million decrease attributable to lower depreciation rates for KCP&L and a \$58.2 million decrease in regulatory amortization for KCP&L in Kansas and Missouri. These decreases were partially offset by \$9.4 million of depreciation for Iatan No. 2, as well as increased depreciation expense for other capital additions.

KCP&L's depreciation and amortization costs increased \$26.8 million in 2010 compared to 2009 primarily due to \$14.4 million of additional regulatory amortization pursuant to KCP&L's 2009 rate cases. The remaining

increase was due to placing in service the Iatan No. 1 environmental equipment during 2009 and commencement of depreciation on Iatan No. 2 during 2010 (Kansas jurisdiction only), as well as increased depreciation expense for other capital additions.

KCP&L Non-operating Income and Expenses

KCP&L's non-operating income and expenses decreased \$20.1 million in 2011 compared to 2010 primarily due to a decrease in the equity component of AFUDC resulting from a lower average construction work in progress balance due to Iatan No. 2 being placed in service in the third quarter of 2010.

KCP&L's non-operating income and expenses decreased \$9.4 million in 2010 compared to 2009 primarily due to a decrease in the equity component of AFUDC resulting from a lower average construction work in progress balance due to KCP&L's Comprehensive Energy Plan projects being placed in service.

KCP&L Interest Charges

KCP&L's interest charges increased \$29.9 million in 2011 compared to 2010 primarily due to a \$19.5 million decrease in the debt component of AFUDC resulting from a lower average construction work in progress balance due to Iatan No. 2 being placed in service in the third quarter of 2010, a \$7.1 million increase to interest expense relating to deferral to a regulatory asset of construction accounting carrying costs for Iatan Nos. 1 and 2 and common facilities and \$5.9 million of interest on 5.30% Senior Notes issued in September 2011.

KCP&L's interest charges increased \$0.8 million in 2010 compared to 2009 primarily due to interest for a full year on \$400.0 million of 7.15% Mortgage Bonds Series 2009A issued in March 2009 and a decrease in the debt component of AFUDC resulting from a lower average construction work in progress balance due to KCP&L's Comprehensive Energy Plan projects being placed in service, mostly offset by the deferral to a regulatory asset of construction accounting carrying costs for Iatan No. 1, Iatan No. 2 and common facilities.

KCP&L Income Tax Expense

KCP&L's income tax expense decreased \$12.5 million in 2011 compared to 2010 primarily due to decreased pre-tax income.

KCP&L's income tax expense increased \$34.7 million in 2010 compared to 2009 primarily due to increased pre-tax income and a \$2.8 million increase in income tax expense for the cumulative change in tax treatment of the Medicare Part D subsidy under the Federal health care reform legislation signed into law in the first quarter of 2010.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

In the ordinary course of business, Great Plains Energy and KCP&L face risks that are either non-financial or non-quantifiable. Such risks principally include business, legal, operations and credit risks and are not represented in the following analysis. See Item 1A Risk Factors and Item 7 MD&A for further discussion of risk factors.

Great Plains Energy and KCP&L are exposed to market risks associated with commodity price and supply, interest rates and equity prices. Management has established risk management policies and strategies to reduce the potentially adverse effects the volatility of the markets may have on its operating results. During the ordinary course of business, under the direction and control of an internal risk management committee, Great Plains Energy's and KCP&L's 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. Great Plains Energy and KCP&L 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, from 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

Derivative instruments are frequently utilized 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.

Interest Rate Risk

Great Plains Energy and KCP&L manage interest expense and short and long-term liquidity through a combination of fixed and variable rate debt. Generally, the amount of each type of debt is managed through market issuance, but interest rate swap and cap agreements with highly rated financial institutions may also be used to achieve the desired combination. At December 31, 2011, less than 1% of Great Plains Energy's long-term debt was variable rate debt. KCP&L had no variable rate long-term debt at December 31, 2011. Interest rates impact the fair value of long-term debt. A change in interest rates would impact Great Plains Energy and KCP&L to the extent they redeemed any of their outstanding long-term debt. Great Plains Energy's and KCP&L's book values of long-term debt were below fair value by 11% and 15%, respectively, at December 31, 2011.

Great Plains Energy had \$22.0 million of notes payable outstanding at December 31, 2011. The principal amount of the notes payable, which will vary during the year, drives Great Plains Energy's notes payable interest expense. Assuming that \$22.0 million of notes payable was outstanding for all of 2012, a hypothetical 10% increase in interest rates associated with short-term variable rate debt would result in an immaterial increase in interest expense for 2012.

Great Plains Energy and KCP&L had \$267.0 million and \$227.0 million, respectively, of commercial paper outstanding at December 31, 2011. The principal amount of the commercial paper, which will vary during the year, drives Great Plains Energy's and KCP&L's commercial paper interest expense. Assuming that \$267.0 million and \$227.0 million of commercial paper was outstanding for all of 2012 for Great Plains Energy and KCP&L, respectively, a hypothetical 10% increase in commercial paper rates would result in an immaterial increase in interest expense for 2012. Assuming that \$267.0 million and \$227.0 million of commercial paper was outstanding for all of 2012 for Great Plains Energy and KCP&L, respectively, a hypothetical 100 basis point increase in commercial paper rates would result in an increase in interest expense of \$2.7 million for Great Plains Energy and \$2.3 million for KCP&L in 2012.

Commodity Risk

Great Plains Energy and KCP&L engage in the wholesale and retail marketing of electricity and are exposed to risk associated with the price of electricity. 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. 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.

KCP&L's wholesale operations include the physical delivery and marketing of power obtained through its generation capacity. KCP&L also enters into additional power purchase transactions with the objective of obtaining the most economical energy to meet its physical delivery obligations to customers. KCP&L is required to maintain a capacity margin of at least 12% of its peak summer demand. This net positive supply of capacity and energy is maintained through KCP&L's generation assets and capacity and power purchase agreements to protect KCP&L from the potential operational failure of one of its power generating units. KCP&L continually evaluates the need for additional risk mitigation measures in order to minimize its financial exposure to, among other things, spikes in wholesale power prices during periods of high demand.

KCP&L's sales include the sales of electricity to its retail customers and bulk power sales of electricity in the wholesale market. KCP&L continually evaluates its system requirements, the availability of generating units, availability and cost of fuel supply, the availability and cost of purchased power and the requirements of other electric systems; therefore, the impact of the hypothetical amounts that follow could be significantly reduced depending on the system requirements and market prices at the time of the increases. A hypothetical 10% increase in the market price of power could result in a \$0.4 million decrease in operating income for 2012 related to purchased power. In 2012, approximately 77% of KCP&L's net MWhs generated are expected to be coal-fired. KCP&L currently has all of its coal requirements for 2012 under contract. A hypothetical 10% increase in the market price of coal could result in less than a \$2.6 million increase in fuel expense for 2012. KCP&L has also implemented price risk mitigation measures to reduce its exposure to high natural gas prices. A hypothetical 10% increase in natural gas and oil market prices could result in an increase of \$0.1 million in fuel expense for 2012. At December 31, 2011, KCP&L had hedged approximately 66%, 56% and 13% of its 2012, 2013 and 2014, respectively, projected natural gas usage for generation requirements to serve retail load and firm MWh sales. KCP&L's Kansas ECA allows for the recovery of increased fuel and purchased power costs from Kansas retail customers. KCP&L's Missouri retail rates do not contain a fuel recovery mechanism, meaning that changes in fuel costs create a regulatory lag.

In the GMO regulated electric operations in 2011, approximately 62% of the power sold was generated and the remaining 38% was purchased through long-term contracts or in the open market. GMO has an FAC that allows GMO to adjust retail electric rates based on 95% of the difference between actual fuel and purchased power costs and the amount of fuel and purchased power costs provided in base rates.

Several measures have been taken to mitigate commodity price risk exposure in GMO's electric utility operations. One of these measures is contracting for a diverse supply of coal to meet approximately 97% and 86% of its 2012 and 2013, respectively, native load fuel requirements of coal-fired generation. The price risk associated with natural gas and on-peak spot market purchased power requirements is also mitigated through a hedging plan using New York Mercantile Exchange (NYMEX) futures contracts and options. A hypothetical 10% increase in natural gas market prices could result in an increase of \$2.5 million in fuel expense for 2012. At December 31, 2011, GMO had financial contracts in place to hedge approximately 45%, 38% and 38% of expected on-peak natural gas and natural gas equivalent purchased power price exposure for 2012, 2013 and 2014, respectively. The market-to-market value of these contracts at December 31, 2011, was a liability of \$5.0 million.

Credit Risk – MPS Merchant

MPS Merchant is exposed to credit risk. Credit risk is measured by the loss that would be recorded if counterparties failed to perform pursuant to the terms of the contractual obligations less the value of any collateral held. MPS Merchant's counterparties are not externally rated. Credit exposure to counterparties at December 31, 2011, was \$13.3 million.

Investment Risk

KCP&L maintains trust funds, as required by the NRC, to fund its share of decommissioning the Wolf Creek nuclear power plant. As of December 31, 2011, these funds were invested primarily in domestic equity securities and fixed income securities and are reflected at fair value on KCP&L's balance sheets. The mix of securities is designed to provide returns to be used to fund decommissioning and to compensate for inflationary increases in decommissioning costs; however, the equity securities in the trusts are exposed to price fluctuations in equity markets and the value of fixed rate fixed income securities are exposed to changes in interest rates. A hypothetical increase in interest rates resulting in a hypothetical 10% decrease in the value of the fixed income securities would have resulted in a \$4.9 million reduction in the value of the decommissioning trust funds at December 31, 2011. A hypothetical 10% decrease in equity prices would have resulted in an \$8.4 million reduction in the fair value of the equity securities at December 31, 2011. KCP&L's exposure to investment risk associated with the decommissioning trust funds is in large part mitigated due to the fact that KCP&L is currently allowed to recover its decommissioning costs in its rates. If the actual return on trust assets is below the anticipated level, KCP&L could be responsible for the balance of funds required to decommission Wolf Creek; however, while there can be no assurances, management believes a rate increase would be allowed to recover decommissioning costs over the remaining life of the unit.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

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GREAT PLAINS ENERGY INCORPORATED
Consolidated Statements of Income

Year Ended December 31	2011	2010	2009
Operating Revenues	(millions, except per share amounts)		
Electric revenues	\$ 2,318.0	\$ 2,255.5	\$ 1,965.0
Operating Expenses			
Fuel	483.8	430.7	405.5
Purchased power	203.4	213.8	183.7
Transmission of electricity by others	30.2	27.4	26.9
Utility operating and maintenance expenses	658.2	602.5	572.4
Voluntary separation program	12.7	-	-
Depreciation and amortization	273.1	331.6	302.2
General taxes	170.9	155.1	139.8
Other	5.9	22.1	14.4
Total	<u>1,838.2</u>	<u>1,783.2</u>	<u>1,644.9</u>
Operating income	479.8	472.3	320.1
Non-operating income	5.9	43.9	49.5
Non-operating expenses	(8.2)	(19.5)	(6.9)
Interest charges	(218.4)	(184.8)	(180.9)
Income from continuing operations before income tax expense and loss from equity investments	259.1	311.9	181.8
Income tax expense	(84.8)	(99.0)	(29.5)
Loss from equity investments, net of income taxes	(0.1)	(1.0)	(0.4)
Income from continuing operations	174.2	211.9	151.9
Loss from discontinued operations, net of income taxes (Note 22)	-	-	(1.5)
Net income	174.2	211.9	150.4
Less: Net (income) loss attributable to noncontrolling interest	0.2	(0.2)	(0.3)
Net income attributable to Great Plains Energy	<u>174.4</u>	<u>211.7</u>	<u>150.1</u>
Preferred stock dividend requirements	1.6	1.6	1.6
Earnings available for common shareholders	<u>\$ 172.8</u>	<u>\$ 210.1</u>	<u>\$ 148.5</u>
Average number of basic common shares outstanding	135.6	135.1	129.3
Average number of diluted common shares outstanding	138.7	136.9	129.8
Basic earnings (loss) per common share			
Continuing operations	\$ 1.27	\$ 1.55	\$ 1.16
Discontinued operations	-	-	(0.01)
Basic earnings per common share	<u>\$ 1.27</u>	<u>\$ 1.55</u>	<u>\$ 1.15</u>
Diluted earnings (loss) per common share			
Continuing operations	\$ 1.25	\$ 1.53	\$ 1.15
Discontinued operations	-	-	(0.01)
Diluted earnings per common share	<u>\$ 1.25</u>	<u>\$ 1.53</u>	<u>\$ 1.14</u>
Cash dividends per common share	<u>\$ 0.835</u>	<u>\$ 0.83</u>	<u>\$ 0.83</u>

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED
Consolidated Balance Sheets

	December 31	
	2011	2010
ASSETS	(millions, except share amounts)	
Current Assets		
Cash and cash equivalents	\$ 6.2	\$ 10.8
Funds on deposit	1.4	5.2
Receivables, net	231.2	241.7
Accounts receivable pledged as collateral	95.0	95.0
Fuel inventories, at average cost	89.0	85.1
Materials and supplies, at average cost	140.3	132.8
Deferred refueling outage costs	27.5	9.6
Refundable income taxes	0.3	2.1
Deferred income taxes	7.5	14.3
Derivative instruments	1.0	1.1
Prepaid expenses and other assets	19.7	13.9
Total	619.1	611.6
Utility Plant, at Original Cost		
Electric	10,924.8	10,536.9
Less-accumulated depreciation	4,235.8	4,031.3
Net utility plant in service	6,689.0	6,505.6
Construction work in progress	287.9	307.5
Nuclear fuel, net of amortization of \$132.7 and \$131.1	76.6	79.2
Total	7,053.5	6,892.3
Investments and Other Assets		
Nuclear decommissioning trust fund	135.3	129.2
Regulatory assets	1,058.2	924.0
Goodwill	169.0	169.0
Derivative instruments	6.8	7.8
Other	76.1	84.3
Total	1,445.4	1,314.3
Total	\$ 9,118.0	\$ 8,818.2

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED
Consolidated Balance Sheets

	December 31	
	2011	2010
LIABILITIES AND CAPITALIZATION		
	(millions, except share amounts)	
Current Liabilities		
Notes payable	\$ 22.0	\$ 9.5
Collateralized note payable	95.0	95.0
Commercial paper	267.0	263.5
Current maturities of long-term debt	801.4	485.7
Accounts payable	275.6	276.3
Accrued taxes	25.8	26.6
Accrued interest	76.9	75.4
Accrued compensation and benefits	40.8	46.8
Pension and post-retirement liability	4.4	4.1
Derivative instruments	-	20.8
Other	26.0	35.6
Total	1,634.9	1,339.3
Deferred Credits and Other Liabilities		
Deferred income taxes	628.6	518.3
Deferred tax credits	131.2	133.4
Asset retirement obligations	149.6	143.3
Pension and post-retirement liability	461.9	427.5
Regulatory liabilities	268.5	258.2
Other	101.1	129.4
Total	1,740.9	1,610.1
Capitalization		
Great Plains Energy common shareholders' equity		
Common stock - 250,000,000 shares authorized without par value		
136,406,306 and 136,113,954 shares issued, stated value	2,330.6	2,324.4
Retained earnings	684.7	626.5
Treasury stock - 264,567 and 400,889 shares, at cost	(5.6)	(8.9)
Accumulated other comprehensive loss	(49.8)	(56.1)
Total	2,959.9	2,885.9
Noncontrolling interest	1.0	1.2
Cumulative preferred stock \$100 par value		
3.80% - 100,000 shares issued	10.0	10.0
4.50% - 100,000 shares issued	10.0	10.0
4.20% - 70,000 shares issued	7.0	7.0
4.35% - 120,000 shares issued	12.0	12.0
Total	39.0	39.0
Long-term debt (Note 11)	2,742.3	2,942.7
Total	5,742.2	5,868.8
Commitments and Contingencies (Note 14)		
Total	\$ 9,118.0	\$ 8,818.2

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

GREAT PLAINS ENERGY
Consolidated Statements of Cash Flows

Year Ended December 31	2011	2010	2009
Cash Flows from Operating Activities		(millions)	
Net income	\$ 174.2	\$ 211.9	\$ 150.4
Adjustments to reconcile income to net cash from operating activities:			
Depreciation and amortization	273.1	331.6	302.2
Amortization of:			
Nuclear fuel	21.4	25.1	16.1
Other	12.7	(4.7)	(10.1)
Deferred income taxes, net	111.2	123.8	(3.6)
Investment tax credit amortization	(2.2)	(2.9)	(2.2)
Loss from equity investments, net of income taxes	0.1	1.0	0.4
Other operating activities (Note 2)	(147.5)	(133.7)	(117.8)
Net cash from operating activities	<u>443.0</u>	<u>552.1</u>	<u>335.4</u>
Cash Flows from Investing Activities			
Utility capital expenditures	(456.6)	(618.0)	(841.1)
Allowance for borrowed funds used during construction	(5.8)	(28.5)	(37.7)
Payment to Black Hills for asset sale working capital adjustment	-	-	(7.7)
Purchases of nuclear decommissioning trust investments	(18.5)	(83.3)	(99.0)
Proceeds from nuclear decommissioning trust investments	15.1	79.6	95.3
Other investing activities	(19.9)	(7.5)	(7.4)
Net cash from investing activities	<u>(485.7)</u>	<u>(657.7)</u>	<u>(897.6)</u>
Cash Flows from Financing Activities			
Issuance of common stock	5.9	6.2	219.9
Issuance of long-term debt	747.1	249.9	700.7
Issuance fees	(10.7)	(12.1)	(22.8)
Repayment of long-term debt	(598.5)	(1.3)	(70.7)
Net change in short-term borrowings	16.0	(165.6)	(145.6)
Net change in collateralized short-term borrowings	-	95.0	-
Dividends paid	(115.1)	(114.2)	(110.5)
Other financing activities	(6.6)	(7.4)	(4.0)
Net cash from financing activities	<u>38.1</u>	<u>50.5</u>	<u>567.0</u>
Net Change in Cash and Cash Equivalents	<u>(4.6)</u>	<u>(55.1)</u>	<u>4.8</u>
Cash and Cash Equivalents at Beginning of Year	<u>10.8</u>	<u>65.9</u>	<u>61.1</u>
Cash and Cash Equivalents at End of Year	<u>\$ 6.2</u>	<u>\$ 10.8</u>	<u>\$ 65.9</u>

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED
Consolidated Statements of Common Shareholders' Equity and Noncontrolling Interest

Year Ended December 31	2011		2010		2009	
	Shares	Amount	Shares	Amount	Shares	Amount
Common Stock			(millions, except share amounts)			
Beginning balance	136,113,954	\$ 2,324.4	135,636,538	\$ 2,313.7	119,375,923	\$ 2,118.4
Issuance of common stock	292,352	5.9	347,279	6.6	15,883,948	220.1
Common stock issuance fees		-		-		(7.0)
Issuance of restricted common stock	-	-	130,137	2.3	376,667	5.4
Equity compensation expense, net of forfeitures		0.3		1.0		0.8
Unearned Compensation						
Issuance of restricted common stock		(3.5)		(2.3)		(5.4)
Forfeiture of restricted common stock		0.9		0.8		1.1
Compensation expense recognized		2.3		2.2		3.8
Equity Units allocated fees and expenses and the present value of contract adjustment payments		-		-		(22.5)
Other		0.3		0.1		(1.0)
Ending balance	<u>136,406,306</u>	<u>2,330.6</u>	<u>136,113,954</u>	<u>2,324.4</u>	<u>135,636,538</u>	<u>2,313.7</u>
Retained Earnings						
Beginning balance		626.5		529.2		489.3
Net income attributable to Great Plains Energy		174.4		211.7		150.1
Loss on reissuance of treasury stock		(0.7)		-		-
Dividends:						
Common stock		(113.5)		(112.6)		(108.9)
Preferred stock - at required rates		(1.6)		(1.6)		(1.6)
Performance shares		(0.4)		(0.2)		(0.1)
Performance shares amendment		-		-		0.4
Ending balance		<u>684.7</u>		<u>626.5</u>		<u>529.2</u>
Treasury Stock						
Beginning balance	(400,889)	(8.9)	(213,423)	(5.5)	(120,677)	(3.6)
Treasury shares acquired	(125,234)	(2.4)	(188,383)	(3.4)	(132,593)	(2.9)
Treasury shares reissued	261,556	5.7	917	-	39,847	1.0
Ending balance	<u>(264,567)</u>	<u>(5.6)</u>	<u>(400,889)</u>	<u>(8.9)</u>	<u>(213,423)</u>	<u>(5.5)</u>
Accumulated Other Comprehensive Income (Loss)						
Beginning balance		(56.1)		(44.9)		(53.5)
Derivative hedging activity, net of tax		6.8		(10.6)		5.3
Change in unrecognized pension expense, net of tax		(0.5)		(0.6)		3.3
Ending balance		<u>(49.8)</u>		<u>(56.1)</u>		<u>(44.9)</u>
Total Great Plains Energy Common Shareholders' Equity		<u>\$ 2,959.9</u>		<u>\$ 2,885.9</u>		<u>\$ 2,792.5</u>
Noncontrolling Interest						
Beginning balance		\$ 1.2		\$ 1.2		\$ 1.0
Net income (loss) attributable to noncontrolling interest		(0.2)		0.2		0.3
Distribution		-		(0.2)		(0.1)
Ending balance		<u>\$ 1.0</u>		<u>\$ 1.2</u>		<u>\$ 1.2</u>

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED
Consolidated Statements of Comprehensive Income

Year Ended December 31	2011	2010	2009
		(millions)	
Net income	\$ 174.2	\$ 211.9	\$ 150.4
Other comprehensive income (loss)			
Loss on derivative hedging instruments	(5.9)	(28.0)	(0.4)
Income tax benefit	2.3	10.8	0.1
Net loss on derivative hedging instruments	(3.6)	(17.2)	(0.3)
Reclassification to expenses, net of tax (Note 18)	10.4	6.6	5.6
Derivative hedging activity, net of tax	6.8	(10.6)	5.3
Defined benefit pension plans			
Net gain (loss) arising during period	(1.2)	(1.3)	5.0
Less: amortization of net gain included in net periodic benefit costs	0.4	0.3	0.4
Income tax (expense) benefit	0.3	0.4	(2.1)
Change in unrecognized pension expense, net of tax	(0.5)	(0.6)	3.3
Comprehensive income	180.5	200.7	159.0
Less: comprehensive (income) loss attributable to noncontrolling interest	0.2	(0.2)	(0.3)
Comprehensive income attributable to Great Plains Energy	\$ 180.7	\$ 200.5	\$ 158.7

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY
Consolidated Statements of Income

Year Ended December 31	2011	2010	2009
Operating Revenues		(millions)	
Electric revenues	\$ 1,558.3	\$ 1,517.1	\$ 1,318.2
Operating Expenses			
Fuel	333.5	278.8	251.3
Purchased power	70.8	78.9	70.8
Transmission of electricity by others	18.8	15.0	12.3
Operating and maintenance expenses	470.9	434.3	403.3
Voluntary separation program	9.2	-	-
Depreciation and amortization	193.1	256.4	229.6
General taxes	139.7	129.3	118.7
Other	1.1	13.0	-
Total	1,237.1	1,205.7	1,086.0
Operating income	321.2	311.4	232.2
Non-operating income	2.9	24.7	33.2
Non-operating expenses	(3.9)	(5.6)	(4.7)
Interest charges	(115.6)	(85.7)	(84.9)
Income before income tax expense	204.6	244.8	175.8
Income tax expense	(69.1)	(81.6)	(46.9)
Net income	\$ 135.5	\$ 163.2	\$ 128.9

The disclosures regarding KCP&L included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY
Consolidated Balance Sheets

	December 31	
	2011	2010
ASSETS	(millions, except share amounts)	
Current Assets		
Cash and cash equivalents	\$ 1.9	\$ 3.6
Funds on deposit	0.1	0.4
Receivables, net	172.9	169.4
Accounts receivable pledged as collateral	95.0	95.0
Fuel inventories, at average cost	59.0	44.9
Materials and supplies, at average cost	101.1	94.4
Deferred refueling outage costs	27.5	9.6
Refundable income taxes	5.7	9.0
Deferred income taxes	-	5.6
Prepaid expenses and other assets	16.0	10.0
Total	479.2	441.9
Utility Plant, at Original Cost		
Electric	7,829.3	7,540.9
Less-accumulated depreciation	3,243.0	3,104.4
Net utility plant in service	4,586.3	4,436.5
Construction work in progress	203.5	227.6
Nuclear fuel, net of amortization of \$132.7 and \$131.1	76.6	79.2
Total	4,866.4	4,743.3
Investments and Other Assets		
Nuclear decommissioning trust fund	135.3	129.2
Regulatory assets	780.7	679.6
Other	30.6	32.3
Total	946.6	841.1
Total	\$ 6,292.2	\$ 6,026.3

The disclosures regarding KCP&L included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY
Consolidated Balance Sheets

	December 31	
	2011	2010
LIABILITIES AND CAPITALIZATION		
(millions, except share amounts)		
Current Liabilities		
Collateralized note payable	\$ 95.0	\$ 95.0
Commercial paper	227.0	263.5
Current maturities of long-term debt	12.7	150.3
Accounts payable	214.8	201.7
Accrued taxes	20.6	21.3
Accrued interest	30.0	26.2
Accrued compensation and benefits	40.8	46.8
Pension and post-retirement liability	3.0	2.6
Other	13.7	7.8
Total	657.6	815.2
Deferred Credits and Other Liabilities		
Deferred income taxes	772.7	692.0
Deferred tax credits	127.9	129.4
Asset retirement obligations	134.3	129.7
Pension and post-retirement liability	440.9	407.3
Regulatory liabilities	142.8	141.3
Other	68.6	76.7
Total	1,687.2	1,576.4
Capitalization		
Common shareholder's equity		
Common stock-1,000 shares authorized without par value		
1 share issued, stated value	1,563.1	1,563.1
Retained earnings	513.8	478.3
Accumulated other comprehensive loss	(31.4)	(36.4)
Total	2,045.5	2,005.0
Long-term debt (Note 11)	1,901.9	1,629.7
Total	3,947.4	3,634.7
Commitments and Contingencies (Note 14)		
Total	\$ 6,292.2	\$ 6,026.3

The disclosures regarding KCP&L included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY
Consolidated Statements of Cash Flows

Year Ended December 31	2011	2010	2009
Cash Flows from Operating Activities		(millions)	
Net income	\$ 135.5	\$ 163.2	\$ 128.9
Adjustments to reconcile income to net cash from operating activities:			
Depreciation and amortization	193.1	256.4	229.6
Amortization of:			
Nuclear fuel	21.4	25.1	16.1
Other	29.5	24.2	19.0
Deferred income taxes, net	80.6	83.2	(38.2)
Investment tax credit amortization	(1.5)	(2.1)	(1.4)
Other operating activities (Note 2)	<u>(118.3)</u>	<u>(127.8)</u>	<u>(66.1)</u>
Net cash from operating activities	<u>340.3</u>	<u>422.2</u>	<u>287.9</u>
Cash Flows from Investing Activities			
Utility capital expenditures	(336.5)	(463.1)	(626.5)
Allowance for borrowed funds used during construction	(2.9)	(22.4)	(31.1)
Purchases of nuclear decommissioning trust investments	(18.5)	(83.3)	(99.0)
Proceeds from nuclear decommissioning trust investments	15.1	79.6	95.3
Net money pool lending	12.1	(6.1)	(6.0)
Other investing activities	<u>(9.7)</u>	<u>(13.4)</u>	<u>(0.6)</u>
Net cash from investing activities	<u>(340.4)</u>	<u>(508.7)</u>	<u>(667.9)</u>
Cash Flows from Financing Activities			
Issuance of long-term debt	397.4	-	413.2
Repayment of long-term debt	(263.1)	(0.2)	-
Net change in short-term borrowings	(36.5)	76.9	(193.6)
Net change in collateralized short-term borrowings	-	95.0	-
Net money pool borrowings	6.7	1.1	0.9
Dividends paid to Great Plains Energy	(100.0)	(95.0)	(72.0)
Equity contribution from Great Plains Energy	-	-	247.5
Issuance fees	<u>(6.1)</u>	<u>(5.1)</u>	<u>(4.0)</u>
Net cash from financing activities	<u>(1.6)</u>	<u>72.7</u>	<u>392.0</u>
Net Change in Cash and Cash Equivalents	<u>(1.7)</u>	<u>(13.8)</u>	<u>12.0</u>
Cash and Cash Equivalents at Beginning of Year	<u>3.6</u>	<u>17.4</u>	<u>5.4</u>
Cash and Cash Equivalents at End of Year	<u>\$ 1.9</u>	<u>\$ 3.6</u>	<u>\$ 17.4</u>

The disclosures regarding KCP&L included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY
Consolidated Statements of Common Shareholder's Equity

Year Ended December 31	2011		2010		2009	
	Shares	Amount	Shares	Amount	Shares	Amount
Common Stock						
			(millions, except share amounts)			
Beginning balance	1	\$ 1,563.1	1	\$ 1,563.1	1	\$ 1,315.6
Equity contribution from Great Plains Energy		-		-		247.5
Ending balance	1	1,563.1	1	1,563.1	1	1,563.1
Retained Earnings						
Beginning balance		478.3		410.1		353.2
Net income		135.5		163.2		128.9
Dividends:						
Common stock held by Great Plains Energy		(100.0)		(95.0)		(72.0)
Ending balance		513.8		478.3		410.1
Accumulated Other Comprehensive Income (Loss)						
Beginning balance		(36.4)		(41.5)		(46.9)
Derivative hedging activity, net of tax		5.0		5.1		5.4
Ending balance		(31.4)		(36.4)		(41.5)
Total Common Shareholder's Equity		\$ 2,045.5		\$ 2,005.0		\$ 1,931.7

The disclosures regarding KCP&L included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY
Consolidated Statements of Comprehensive Income

Year Ended December 31	2011	2010	2009
		(millions)	
Net income	\$ 135.5	\$ 163.2	\$ 128.9
Other comprehensive income (loss)			
Gain (loss) on derivative hedging instruments	(0.6)	(0.9)	0.2
Income tax (expense) benefit	0.2	0.3	(0.1)
Net gain (loss) on derivative hedging instruments	(0.4)	(0.6)	0.1
Reclassification to expenses, net of tax (Note 18)	5.4	5.7	5.3
Derivative hedging activity, net of tax	5.0	5.1	5.4
Comprehensive income	\$ 140.5	\$ 168.3	\$ 134.3

The disclosures regarding KCP&L included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED KANSAS CITY POWER & LIGHT COMPANY

Notes to Consolidated Financial Statements

The notes to consolidated financial statements that follow are a combined presentation for Great Plains Energy Incorporated and Kansas City Power & Light Company, both registrants under this filing. The terms “Great Plains Energy,” “Company,” “KCP&L,” and “Companies” are used throughout this report. “Great Plains Energy” and the “Company” refer to Great Plains Energy Incorporated and its consolidated subsidiaries, unless otherwise indicated. “KCP&L” refers to Kansas City Power & Light Company and its consolidated subsidiaries. “Companies” refers to Great Plains Energy Incorporated and its consolidated subsidiaries and KCP&L and its consolidated subsidiaries.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Great Plains Energy, a Missouri corporation incorporated in 2001, is a public utility holding company and does not own or operate any significant assets other than the stock of its subsidiaries. Great Plains Energy’s wholly owned direct subsidiaries with operations or active subsidiaries are as follows:

- KCP&L is an integrated, regulated electric utility that provides electricity to customers primarily in the states of Missouri and Kansas. KCP&L has one active wholly owned subsidiary, Kansas City Power & Light Receivables Company (Receivables Company).
- KCP&L Greater Missouri Operations Company (GMO) is an integrated, regulated electric utility that primarily provides electricity to customers in the state of Missouri. GMO also provides regulated steam service to certain customers in the St. Joseph, Missouri area. GMO wholly owns MPS Merchant Services, Inc. (MPS Merchant), which has certain long-term natural gas contracts remaining from its former non-regulated trading operations.

Each of Great Plains Energy’s and KCP&L’s consolidated financial statements includes the accounts of their subsidiaries. Intercompany transactions have been eliminated.

Great Plains Energy’s sole reportable business segment is electric utility. See Note 21 for additional information.

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.

Funds on Deposit

Funds on deposit consist primarily of cash provided to counterparties in support of margin requirements related to commodity purchases, commodity swaps and futures contracts. Pursuant to individual contract terms with counterparties, deposit amounts required vary with changes in market prices, credit provisions and various other factors. Interest is earned on most funds on deposit. Great Plains Energy also holds funds on deposit from counterparties in the same manner. These funds are included in other current liabilities on the consolidated balance sheets.

Fair Value of Financial Instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instrument for which it is practicable to estimate that value.

Nuclear decommissioning trust fund – KCP&L’s nuclear decommissioning trust fund assets are recorded at fair value. Fair value is based on quoted market prices of the investments held by the fund and/or valuation models.

Rabbi trust – GMO’s rabbi trusts related to its Supplemental Executive Retirement Plan (SERP) are recorded at fair value, which are based on quoted market prices of the investments held by the trusts and/or valuation models. The rabbi trusts are included in Other – Investments and Other Assets on Great Plains Energy’s consolidated balance sheets.

Long-term debt – Fair value is based on quoted market prices, with the incremental borrowing rate for similar debt used to determine fair value if quoted market prices were not available. At December 31, 2011, the book value and fair value of Great Plains Energy’s long-term debt, including current maturities, were \$3.5 billion and \$3.9 billion, respectively. At December 31, 2011, the book value and fair value of KCP&L’s long-term debt, including current maturities, were \$1.9 billion and \$2.2 billion, respectively. At December 31, 2010, the book value and fair value of Great Plains Energy’s long-term debt, including current maturities, were \$3.4 billion and \$3.7 billion, respectively. At December 31, 2010, the book value and fair value of KCP&L’s long-term debt, including current maturities, were \$1.8 billion and \$1.9 billion, respectively.

Derivative instruments – The fair value of derivative instruments is estimated using market quotes, over-the-counter forward price and volatility curves and correlation among fuel prices, net of estimated credit risk.

Pension plans – For financial reporting purposes, the market value of plan assets is the fair value. KCP&L uses a five-year smoothing of assets to determine fair value for regulatory reporting purposes.

Derivative Instruments

The Company records derivative instruments on the balance sheet at fair value in accordance with GAAP. Great Plains Energy and KCP&L enter into derivative contracts to manage exposure to commodity price and interest rate fluctuations. Derivative instruments designated as normal purchases and normal sales (NPNS) and cash flow hedges are used solely for hedging purposes and are not issued or held for speculative reasons.

The Company considers various qualitative factors, such as contract and market place attributes, in designating derivative instruments at inception. Great Plains Energy and KCP&L may elect the NPNS exception, which requires the effects of the derivative to be recorded when the underlying contract settles. Great Plains Energy and KCP&L account for derivative instruments that are not designated as NPNS as cash flow hedges or non-hedging derivatives, which are recorded as assets or liabilities on the consolidated balance sheets at fair value. In addition, if a derivative instrument is designated as a cash flow hedge, Great Plains Energy and KCP&L document the method of determining hedge effectiveness and measuring ineffectiveness. See Note 18 for additional information regarding derivative financial instruments and hedging activities.

Great Plains Energy and KCP&L 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). Great Plains Energy and KCP&L classify cash flows from derivative instruments in the same category as the cash flows from the items being hedged.

Utility Plant

Great Plains Energy's and KCP&L's utility plant is stated at historical cost. These costs include taxes, an allowance for the cost of borrowed and equity funds used to finance construction and payroll-related costs, including pensions and other fringe benefits. Replacements, improvements and additions to units of property are capitalized. Repairs of property and replacements of items not considered to be units of property are expensed as incurred (except as discussed under Deferred Refueling Outage Costs). When property units are retired or otherwise disposed, the original cost, net of salvage, is charged to accumulated depreciation. Substantially all of KCP&L's utility plant is pledged as collateral for KCP&L's mortgage bonds under the General Mortgage Indenture and Deed of Trust dated December 1, 1986, as supplemented. Substantially all of GMO's St. Joseph Light & Power division utility plant is pledged as collateral for GMO's mortgage bonds under the General Mortgage Indenture and Deed of Trust dated April 1, 1946, as supplemented.

As prescribed by The Federal Energy Regulatory Commission (FERC), Allowance for Funds Used During Construction (AFUDC) is charged to the cost of the plant during construction. AFUDC equity funds are included as a non-cash item in non-operating income and AFUDC borrowed funds are a reduction of interest charges. The rates used to compute gross AFUDC are compounded semi-annually and averaged 0.2% in 2011, 6.8% in 2010 and 7.6% in 2009 for KCP&L and for GMO averaged 5.4% in 2011, 4.6% in 2010 and 5.4% in 2009.

Great Plains Energy's and KCP&L's balances of utility plant, at original cost, with a range of estimated useful lives are listed in the following tables.

Great Plains Energy

December 31	2011	2010
Utility Plant, at original cost	(millions)	
Generation (20 - 60 years)	\$ 6,594.0	\$ 6,369.4
Transmission (15 - 70 years)	734.8	716.9
Distribution (8 - 66 years)	2,921.1	2,813.4
General (5 - 50 years)	674.9	637.2
Total ^(a)	\$ 10,924.8	\$ 10,536.9

^(a) Includes \$105.5 million and \$103.0 million at December 31, 2011 and 2010, respectively, of land and other assets that are not depreciated.

KCP&L

December 31	2011	2010
Utility Plant, at original cost	(millions)	
Generation (20 - 60 years)	\$ 5,078.1	\$ 4,886.2
Transmission (15 - 70 years)	412.9	408.7
Distribution (8 - 55 years)	1,840.2	1,776.4
General (5 - 50 years)	498.1	469.6
Total ^(a)	\$ 7,829.3	\$ 7,540.9

^(a) Includes \$59.8 million and \$59.9 million at December 31, 2011 and 2010, respectively, of land and other assets that are not depreciated.

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%. Nuclear fuel is amortized to fuel expense based on the quantity of heat produced during the generation of electricity.

Great Plains Energy's depreciation expense was \$239.9 million, \$243.6 million and \$228.9 million for 2011, 2010 and 2009, respectively. KCP&L's depreciation expense was \$162.0 million, \$170.9 million and \$158.4 million for 2011, 2010 and 2009, respectively. Great Plains Energy's and KCP&L's depreciation and amortization expense includes \$14.4 million, \$72.6 million and \$58.2 million for 2011, 2010 and 2009, respectively, of additional amortization to help maintain cash flow levels during KCP&L's Comprehensive Energy Plan pursuant to orders of the Public Service Commission of the State of Missouri (MPSC) and The State Corporation Commission of the State of Kansas (KCC). This additional amortization concluded following the December 2010 and May 2011 effective dates of new retail rates for KCP&L in Kansas and Missouri, respectively.

Nuclear Plant Decommissioning Costs

Nuclear plant decommissioning cost estimates are based on the immediate dismantlement method and include the costs of decontamination, dismantlement and site restoration. Based on these cost estimates, KCP&L contributes to a tax-qualified trust fund to be used to decommission Wolf Creek Generating Station (Wolf Creek). Related liabilities for decommissioning are included on Great Plains Energy's and KCP&L's balance sheets in Asset Retirement Obligations (AROs).

As a result of the authorized regulatory treatment and related regulatory accounting, differences between the decommissioning trust fund asset and the related ARO are recorded as a regulatory asset or liability. See Note 7 for discussion of AROs including those associated with nuclear plant decommissioning costs.

Deferred Refueling Outage Costs

KCP&L uses the deferral method to account for operations and maintenance expenses incurred in support of Wolf Creek's scheduled refueling outages and amortizes them evenly (monthly) over the unit's operating cycle of 18 months until the next scheduled outage. Replacement power costs during an outage are expensed as incurred.

Regulatory Matters

KCP&L and GMO defer items on the balance sheet resulting from the effects of the ratemaking process, which would not be recorded if KCP&L and GMO were not regulated. See Note 5 for additional information concerning regulatory matters.

Revenue Recognition

Great Plains Energy and KCP&L recognize revenues on sales of electricity when the service is provided. Revenues recorded include electric services provided but not yet billed by KCP&L and GMO. Unbilled revenues are recorded for kWh usage in the period following the customers' billing cycle to the end of the month. KCP&L's and GMO's estimate is based on net system kWh usage less actual billed kWhs. KCP&L's and GMO's estimated unbilled kWhs are allocated and priced by regulatory jurisdiction across the rate classes based on actual billing rates.

KCP&L and GMO collect from customers gross receipts taxes levied by state and local governments. These taxes from KCP&L's Missouri customers are recorded gross in operating revenues and general taxes on Great Plains Energy's and KCP&L's statements of income. KCP&L's gross receipts taxes collected from Missouri customers were \$55.6 million, \$54.3 million, and \$46.8 million in 2011, 2010 and 2009, respectively. These taxes from KCP&L's Kansas customers and GMO's customers are recorded net in operating revenues on Great Plains Energy's statements of income.

Great Plains Energy and KCP&L collect sales taxes from customers and remit to state and local governments. These taxes are presented on a net basis on Great Plains Energy's and KCP&L's statements of income.

Great Plains Energy and KCP&L record sale and purchase activity on a net basis in wholesale revenue or purchased power when transacting with Regional Transmission Organization (RTO)/Independent System Operator (ISO) markets.

Allowance for Doubtful Accounts

This reserve represents estimated uncollectible accounts receivable and is based on management's judgment considering historical loss experience and the characteristics of existing accounts. Provisions for losses on receivables are expensed to maintain the allowance at a level considered adequate to cover expected losses. Receivables are charged off against the reserve when they are deemed uncollectible.

Property Gains and Losses

Net gains and losses from the sale of assets and businesses and from asset impairments are recorded in operating expenses.

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. If the fair value of a reporting unit is less than its carrying value including goodwill, an impairment charge for goodwill must be recognized in the financial statements. To measure the amount of the impairment loss to recognize, the implied fair value of the reporting unit goodwill is compared with its carrying value.

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.

Great Plains Energy and KCP&L recognize tax benefits based on a "more-likely-than-not" recognition threshold. In addition, Great Plains Energy and KCP&L recognize interest accrued related to unrecognized tax benefits in interest expense and penalties in non-operating expenses.

Great Plains Energy 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. KCP&L's income tax provision includes taxes allocated based on its separate company income or loss.

Great Plains Energy and KCP&L have established a net regulatory asset for the additional future revenues to be collected from customers for deferred income taxes. Tax credits are recognized in the year generated except for certain KCP&L and GMO investment tax credits that have been deferred and amortized over the remaining service lives of the related properties.

Environmental Matters

Environmental costs are accrued when it is probable a liability has been incurred and the amount of the liability can be reasonably estimated.

Basic and Diluted Earnings per Common Share Calculation

To determine basic EPS, preferred stock dividend requirements and net income (loss) attributable to noncontrolling interest are deducted from income from continuing operations and net income before dividing by the average number of common shares outstanding. The loss per share impact of discontinued operations is determined by dividing loss from discontinued operations, net of income taxes, by the average number of common shares outstanding. The effect of dilutive securities, calculated using the treasury stock method, assumes the issuance of common shares applicable to performance shares, restricted stock, stock options and Equity Units.

The following table reconciles Great Plains Energy's basic and diluted EPS from continuing operations.

	2011	2010	2009
Income	(millions, except per share amounts)		
Income from continuing operations	\$ 174.2	\$ 211.9	\$ 151.9
Less: net income (loss) attributable to noncontrolling interest	(0.2)	0.2	0.3
Less: preferred stock dividend requirements	1.6	1.6	1.6
Income from continuing operations available for common shareholders	\$ 172.8	\$ 210.1	\$ 150.0
Common Shares Outstanding			
Average number of common shares outstanding	135.6	135.1	129.3
Add: effect of dilutive securities	3.1	1.8	0.5
Diluted average number of common shares outstanding	138.7	136.9	129.8
Basic EPS from continuing operations	\$ 1.27	\$ 1.55	\$ 1.16
Diluted EPS from continuing operations	\$ 1.25	\$ 1.53	\$ 1.15

The computation of diluted EPS for 2011 excludes anti-dilutive shares consisting of 50,897 performance shares, 43,641 restricted stock shares and 6,000 stock options.

The computation of diluted EPS for 2010 excludes anti-dilutive shares consisting of 340,690 performance shares, 251,526 restricted stock shares and 196,137 stock options.

The computation of diluted EPS for 2009 excludes anti-dilutive shares consisting of 150,895 performance shares, 438,281 restricted stock shares and 231,670 stock options.

Dividends Declared

In February 2012, Great Plains Energy's Board of Directors (Board) declared a quarterly dividend of \$0.2125 per share on Great Plains Energy's common stock. The common dividend is payable March 20, 2012, to shareholders of record as of February 28, 2012. The Board also declared regular dividends on Great Plains Energy's preferred stock, payable March 20, 2012, to shareholders of record as of June 1, 2011.

In February 2012, KCP&L's Board of Directors declared a cash dividend payable to Great Plains Energy of \$25 million payable on March 19, 2012.

2. SUPPLEMENTAL CASH FLOW INFORMATION

Great Plains Energy Other Operating Activities

Year Ended December 31	2011	2010	2009
Cash flows affected by changes in:		(millions)	
Receivables	\$ 3.6	\$ (12.6)	\$ 7.9
Accounts receivable pledged as collateral	-	(95.0)	-
Fuel inventories	(3.9)	(0.1)	2.0
Materials and supplies	(7.5)	(11.5)	(22.0)
Accounts payable	5.7	12.8	(70.9)
Accrued taxes	1.4	6.7	42.2
Accrued interest	1.5	2.9	2.9
Deferred refueling outage costs	(17.9)	9.9	(7.1)
Fuel adjustment clauses	(1.7)	2.7	7.8
Pension and post-retirement benefit obligations	(56.0)	(10.2)	18.4
Allowance for equity funds used during construction	(1.0)	(26.0)	(39.6)
Write down of affordable housing investments	-	11.2	-
Interest rate hedge settlements	(26.1)	(6.9)	(79.1)
Iatan Nos. 1 and 2 impact of disallowed construction costs	2.3	16.8	-
Uncertain tax positions	(20.8)	(6.1)	10.7
Other	(27.1)	(28.3)	9.0
Total other operating activities	\$ (147.5)	\$ (133.7)	\$ (117.8)
Cash paid during the period:			
Interest	\$ 254.4	\$ 237.7	\$ 211.9
Income taxes	\$ 2.8	\$ 0.9	\$ 5.1
Non-cash investing activities:			
Liabilities assumed for capital expenditures	\$ 39.7	\$ 44.9	\$ 82.8

KCP&L Other Operating Activities

Year Ended December 31	2011	2010	2009
Cash flows affected by changes in:		(millions)	
Receivables	\$ (20.2)	\$ (4.1)	\$ (7.6)
Accounts receivable pledged as collateral	-	(95.0)	-
Fuel inventories	(14.1)	0.7	6.1
Materials and supplies	(6.7)	(9.6)	(16.5)
Accounts payable	11.0	0.8	(54.3)
Accrued taxes	2.7	(15.7)	51.8
Accrued interest	3.8	(0.5)	8.6
Deferred refueling outage costs	(17.9)	9.9	(7.1)
Pension and post-retirement benefit obligations	(45.6)	7.9	39.3
Allowance for equity funds used during construction	(0.7)	(21.9)	(30.6)
Kansas Energy Cost Adjustment	(5.8)	(8.8)	2.2
Iatan Nos. 1 and 2 impact of disallowed construction costs	1.5	13.0	-
Interest rate hedge settlements	-	-	(79.1)
Uncertain tax positions	(10.4)	(1.8)	3.3
Other	(15.9)	(2.7)	17.8
Total other operating activities	\$ (118.3)	\$ (127.8)	\$ (66.1)
Cash paid during the period:			
Interest	\$ 111.3	\$ 101.1	\$ 77.2
Income taxes	\$ 0.1	\$ 18.2	\$ 31.9
Non-cash investing activities:			
Liabilities assumed for capital expenditures	\$ 32.0	\$ 37.4	\$ 75.5

Significant Non-Cash Items

On January 1, 2010, Great Plains Energy and KCP&L adopted new accounting guidance for transfers of financial assets, which resulted in the recognition of \$95.0 million of accounts receivable pledged as collateral and a corresponding short-term collateralized note payable on Great Plains Energy's and KCP&L's balance sheets. As a result, cash flows from operating activities were reduced by \$95.0 million and cash flows from financing activities were raised by \$95.0 million with no impact to the net change in cash for the year ended December 31, 2010.

3. RECEIVABLES

Great Plains Energy's and KCP&L's receivables are detailed in the following table.

	December 31	
	2011	2010
Great Plains Energy	(millions)	
Customer accounts receivable - billed	\$ 69.8	\$ 62.0
Customer accounts receivable - unbilled	82.4	82.3
Allowance for doubtful accounts	(2.5)	(2.7)
Other receivables	81.5	100.1
Total	\$ 231.2	\$ 241.7
KCP&L		
Customer accounts receivable - billed	\$ 16.4	\$ 6.5
Customer accounts receivable - unbilled	50.0	50.1
Allowance for doubtful accounts	(1.4)	(1.5)
Intercompany receivables	38.7	43.2
Other receivables	69.2	71.1
Total	\$ 172.9	\$ 169.4

Great Plains Energy's and KCP&L's other receivables at December 31, 2011 and 2010 consisted primarily of receivables from partners in jointly owned electric utility plants and wholesale sales receivables.

Sale of Accounts Receivable – KCP&L

KCP&L sells all of its retail electric accounts receivable to its wholly owned subsidiary, Receivables Company, which in turn sells an undivided percentage ownership interest in the accounts receivable to Victory Receivables Corporation, an independent outside investor. Receivables Company's sale of the undivided percentage ownership interest in accounts receivable to Victory Receivables Corporation is accounted for as a secured borrowing with \$95.0 million of accounts receivable pledged as collateral and a corresponding short-term collateralized note payable recognized on Great Plains Energy's and KCP&L's balance sheets at December 31, 2011 and 2010.

KCP&L sells its receivables at a fixed price based upon the expected cost of funds and charge-offs. These costs comprise KCP&L's loss on the sale of accounts receivable. KCP&L services the receivables and receives an annual servicing fee of 1.5% of the outstanding principal amount of the receivables sold to Receivables Company. KCP&L does not recognize a servicing asset or liability because management determined the collection agent fee earned by KCP&L approximates market value. The agreement expires in September 2014 and allows for \$110 million in aggregate outstanding principal amount at any time.

Information regarding KCP&L's sale of accounts receivable to Receivables Company is reflected in the following tables.

2011	KCP&L	Receivables Company	Consolidated KCP&L
		(millions)	
Receivables (sold) purchased	\$ (1,415.6)	\$ 1,415.6	\$ -
Gain (loss) on sale of accounts receivable ^(a)	(17.9)	17.7	(0.2)
Servicing fees	2.6	(2.6)	-
Fees to outside investor	-	(1.2)	(1.2)
Cash flows during the period			
Cash from customers transferred to Receivables Company	(1,412.4)	1,412.4	-
Cash paid to KCP&L for receivables purchased	1,394.7	(1,394.7)	-
Servicing fees	2.6	(2.6)	-
Interest on intercompany note	0.5	(0.5)	-

2010	KCP&L	Receivables Company	Consolidated KCP&L
		(millions)	
Receivables (sold) purchased	\$ (1,341.0)	\$ 1,341.0	\$ -
Gain (loss) on sale of accounts receivable ^(a)	(17.0)	16.8	(0.2)
Servicing fees	3.2	(3.2)	-
Fees to outside investor	-	(1.2)	(1.2)
Cash flows during the period			
Cash from customers transferred to Receivables Company	(1,337.4)	1,337.4	-
Cash paid to KCP&L for receivables purchased	1,320.7	(1,320.7)	-
Servicing fees	3.2	(3.2)	-
Interest on intercompany note	0.5	(0.5)	-

^(a) Any net gain (loss) is the result of the timing difference inherent in collecting receivables and over the life of the agreement will net to zero.

4. NUCLEAR PLANT

KCP&L owns 47% of Wolf Creek, its only nuclear generating unit. Wolf Creek is located in Coffey County, Kansas, just northeast of Burlington, Kansas. Wolf Creek's operating license expires in 2045. Wolf Creek is regulated by the Nuclear Regulatory Commission (NRC), with respect to licensing, operations and safety-related requirements. Wolf Creek is operating in the category of nuclear plants receiving the lowest level of NRC oversight.

Spent Nuclear Fuel and High-Level Radioactive Waste

Under the Nuclear Waste Policy Act of 1982, the Department of Energy (DOE) is responsible for the permanent disposal of spent nuclear fuel. KCP&L pays the DOE a quarterly fee of one-tenth of a cent for each kWh of net nuclear generation delivered and sold for the future disposal of spent nuclear fuel. These disposal costs are charged to fuel expense. In 2010, the DOE filed a motion with the Nuclear Regulatory Commission (NRC) to withdraw its then pending application to the NRC to construct a national repository for the disposal of spent nuclear fuel and high-level radioactive waste at Yucca Mountain, Nevada. An NRC board denied the DOE's

motion to withdraw its application, and the DOE appealed that decision to the full NRC. In 2011, the NRC issued an evenly split decision on the appeal and also ordered the licensing board to close out its work on the DOE's application by the end of September 2011 due to a lack of funding. These agency actions prompted the states of Washington and South Carolina, and a county in South Carolina, to file a lawsuit in a federal Court of Appeals asking the court to compel the NRC to resume its license review and to issue a decision on the license application. Oral argument to the court is expected later in 2012. Wolf Creek has an on-site storage facility designed to hold all spent fuel generated at the plant through 2025, and believes it will be able to expand on-site storage as needed past 2025. Management cannot predict when, or if, an alternative disposal site will be available to receive Wolf Creek's spent nuclear fuel and will continue to monitor this activity. See Note 15 for a related legal proceeding.

Low-Level Radioactive Waste

Wolf Creek disposes of most of its low-level radioactive waste (Class A waste) at an existing third-party repository in Utah. Management expects that the site located in Utah will remain available to Wolf Creek for disposal of its Class A waste. Wolf Creek has contracted with a waste processor that will process, take title and store in another state most of the remainder of Wolf Creek's low-level radioactive waste (Classes B and C waste, which is higher in radioactivity but much lower in volume). Should on-site waste storage be needed in the future, Wolf Creek has current storage capacity on site for about four years' generation of Classes B and C waste and believes it will be able to expand that storage capacity as needed if it becomes necessary to do so.

Nuclear Plant Decommissioning Costs

The MPSC and KCC require KCP&L and the other owners of Wolf Creek to submit an updated decommissioning cost study every three years and to propose funding levels. The most recent study was submitted to the MPSC and KCC in August 2011 and is the basis for the current cost of decommissioning estimates in the following table. Funding levels included in KCP&L retail rates have not changed.

	Total Station	KCP&L's 47% Share
	(millions)	
Current cost of decommissioning (in 2011 dollars)	\$ 630	\$ 296
Future cost of decommissioning (in 2045-2053 dollars) ^(a)	2,455	1,154
Annual escalation factor		3.73%
Annual return on trust assets ^(b)		6.89%

^(a) Total future cost over an eight year decommissioning period.

^(b) The 6.89% rate of return is through 2025. The rate then systematically decreases through 2053 to 1.81% based on the assumption that the fund's investment mix will become increasingly more conservative as the decommissioning period approaches.

Nuclear Decommissioning Trust Fund

In 2011 and 2010, KCP&L contributed approximately \$3.4 million and \$3.7 million, respectively, to a tax-qualified trust fund to be used to decommission Wolf Creek. Amounts funded are charged to other operating expense and recovered in customers' rates. The funding level assumes a projected level of return on trust assets. If the actual return on trust assets is below the projected level or actual decommissioning costs are higher than estimated, KCP&L could be responsible for the balance of funds required; however, while there can be no assurances, management believes a rate increase would be allowed to recover decommissioning costs over the remaining life of the unit.

The following table summarizes the change in Great Plains Energy's and KCP&L's nuclear decommissioning trust fund.

December 31	2011	2010
Decommissioning Trust (millions)		
Beginning balance January 1	\$ 129.2	\$ 112.5
Contributions	3.4	3.7
Earned income, net of fees	4.8	2.0
Net realized gains	0.3	6.7
Net unrealized gains (losses)	(2.4)	4.3
Ending balance	\$ 135.3	\$ 129.2

The nuclear decommissioning trust is reported at fair value on the balance sheets and is invested in assets as detailed in the following table.

	December 31							
	2011				2010			
	Cost Basis	Unrealized Gains	Unrealized Losses	Fair Value	Cost Basis	Unrealized Gains	Unrealized Losses	Fair Value
(millions)								
Equity securities	\$ 76.5	\$ 12.3	\$ (4.5)	\$ 84.3	\$ 73.4	\$ 13.1	\$ (1.0)	\$ 85.5
Debt securities	44.2	4.5	(0.1)	48.6	38.1	2.6	(0.1)	40.6
Other	2.4	-	-	2.4	3.1	-	-	3.1
Total	\$ 123.1	\$ 16.8	\$ (4.6)	\$ 135.3	\$ 114.6	\$ 15.7	\$ (1.1)	\$ 129.2

The weighted average maturity of debt securities held by the trust at December 31, 2011, was approximately 7 years. The costs of securities sold are determined on the basis of specific identification. The following table summarizes the realized gains and losses from the sale of securities in the nuclear decommissioning trust fund.

	2011	2010	2009
(millions)			
Realized gains	\$ 1.0	\$ 7.3	\$ 2.8
Realized losses	(0.7)	(0.6)	(8.3)

Nuclear Insurance

The owners of Wolf Creek (Owners) maintain nuclear insurance for Wolf Creek for nuclear liability, nuclear property and accidental outage. These policies contain certain industry standard exclusions, including, but not limited to, ordinary wear and tear, and war. The nuclear property insurance programs subscribed to by members of the nuclear power generating industry include industry aggregate limits for acts of terrorism and related losses, including replacement power costs. There is no industry aggregate limit for liability claims related to terrorism, regardless of the number of acts of terrorism affecting Wolf Creek or any other nuclear energy liability policy or the number of policies in place. An industry aggregate limit of \$3.2 billion plus any reinsurance recoverable by Nuclear Electric Insurance Limited (NEIL), the Owners' insurance provider, exists for property claims related to terrorism, including accidental outage power costs for acts of terrorism affecting Wolf Creek or any other nuclear energy facility property policy within twelve months from the date of the first act. These limits plus any recoverable reinsurance are the maximum amount to be paid to members who sustain losses or damages from these types of terrorist acts. In addition, industry-wide retrospective assessment programs (discussed below) can apply once these insurance programs have been exhausted.

In the event of a catastrophic loss at Wolf Creek, the insurance coverage may not be adequate to cover property damage and extra expenses incurred. Uninsured losses, to the extent not recovered through rates, would be assumed by KCP&L and the other owners and could have a material effect on Great Plains Energy's and KCP&L's results of operations, financial position and cash flows.

Nuclear Liability Insurance

Pursuant to the Price-Anderson Act, which was reauthorized through December 31, 2025, by the Energy Policy Act of 2005, the Owners are required to insure against public liability claims resulting from nuclear incidents to the full limit of public liability, which is currently \$12.6 billion. This limit of liability consists of the maximum available commercial insurance of \$0.4 billion and the remaining \$12.2 billion is provided through an industry-wide retrospective assessment program mandated by law, known as the Secondary Financial Protection (SFP) program. Under the SFP program, the Owners can be assessed up to \$117.5 million (\$55.2 million, KCP&L's 47% share) per incident at any commercial reactor in the country, payable at no more than \$17.5 million (\$8.2 million, KCP&L's 47% share) per incident per year. This assessment is subject to an inflation 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 Insurance

The Owners carry decontamination liability, premature decommissioning liability and property damage insurance from NEIL for Wolf Creek totaling approximately \$2.8 billion (\$1.3 billion, KCP&L's 47% share). In the event of an accident, insurance proceeds must first be used for reactor stabilization and site decontamination in accordance with a plan mandated by the NRC. KCP&L's share of any remaining proceeds can be used for further decontamination, property damage restoration and premature decommissioning costs. Premature decommissioning coverage applies only if an accident at Wolf Creek exceeds \$500 million in property damage and decontamination expenses, and only after trust funds have been exhausted.

Accidental Nuclear Outage Insurance

The Owners also carry additional insurance from NEIL to cover costs of replacement power and other extra expenses incurred in the event of a prolonged outage resulting from accidental property damage at Wolf Creek.

Under all NEIL policies, the Owners are subject to retrospective assessments if NEIL losses, for each policy year, exceed the accumulated funds available to the insurer under that policy. The estimated maximum amount of retrospective assessments under the current policies could total approximately \$30.9 million (\$14.5 million, KCP&L's 47% share) per policy year.

5. REGULATORY MATTERS

KCP&L Kansas Rate Case Proceedings

In November 2010, KCC issued an order, effective December 1, 2010, for KCP&L, authorizing an increase in annual revenues of \$21.8 million, a return on equity of 10.0%, an equity ratio of approximately 49.7% and a Kansas jurisdictional rate base of \$1.781 billion. The annual revenue increase was subsequently adjusted by KCC in a January 2011 reconsideration order to \$22.0 million. In February 2011, KCC issued an order granting KCP&L and another party to the case their respective petitions for reconsideration regarding rate case expenses. In January 2012, KCC issued its order allowing approximately \$0.2 million of additional rate case expenses to be included in rates and amortized over three years. The rates authorized by KCC are effective unless and until modified by KCC or stayed by a court.

KCP&L Missouri Rate Case Proceedings

On February 27, 2012, KCP&L filed an application with the MPSC to request an increase of its retail rates of \$105.7 million, with a return on equity of 10.4% and a rate-making equity ratio of 52.5%. The request includes recovery of costs related to improving and maintaining infrastructure to continue to be able to provide reliable electric service and also includes a lower annual offset to the revenue requirement for the Missouri jurisdictional

portion of KCP&L's annual non-firm wholesale electric sales margin (wholesale margin offset). KCP&L currently expects that it will not be able to achieve the \$45.9 million wholesale margin offset currently reflected in its retail rates due to a decline in wholesale power prices, which is being driven by low natural gas prices.

On April 12, 2011, the MPSC issued an order and on April 14, 2011, the MPSC Staff filed a report which quantified an authorized revenue increase of approximately \$34.8 million on an annual basis, which reflects a wholesale margin offset of approximately \$45.9 million and authorizes a return on equity of 10.0%, an equity ratio of approximately 46.3% and a Missouri jurisdictional rate base of approximately \$2.0 billion effective May 4, 2011. If the actual Missouri jurisdiction wholesale margin amount exceeds the \$45.9 million level reflected in the MPSC order, the difference will be recorded as a regulatory liability and will be returned, with interest, to KCP&L Missouri customers in a future rate case. The MPSC order provides the opportunity for KCP&L to retain a larger amount of non-firm wholesale electric sales margin than KCP&L proposed; however, there are no assurances that KCP&L will achieve the \$45.9 million wholesale margin offset amount and there are no means for KCP&L to recover any shortfall through its retail rates unless the MPSC authorizes future recovery.

As a result of disallowances in the April 2011 MPSC order, KCP&L recognized losses of \$1.5 million for construction costs related to Iatan No. 2 and the Iatan No. 1 environmental project during 2011. KCP&L also recorded a \$2.4 million loss for other disallowed costs in the MPSC order.

In a related order, the MPSC required KCP&L and GMO to apply to the Internal Revenue Service (IRS) to reallocate approximately \$26.5 million of Iatan No. 2 qualifying advance coal project tax credits from KCP&L to GMO. KCP&L and GMO did apply to the IRS but in September 2011, the IRS denied KCP&L's and GMO's request. The MPSC has indicated it will consider the ratemaking treatment of the tax credits in a future rate case. Certain ratemaking treatments that may be pursued by the MPSC could trigger the loss or repayment to the IRS of a portion of unamortized deferred investment tax credits. At December 31, 2011, KCP&L and GMO had \$127.9 million and \$3.3 million, respectively, of unamortized deferred investment tax credits.

GMO Missouri Rate Case Proceedings

On February 27, 2012, GMO filed an application with the MPSC to request an increase of its retail rates of \$58.3 million for its Missouri Public Service division and \$25.2 million for its L&P division, with a return on equity of 10.4% and a rate-making equity ratio of 52.5%. The requests include recovery of costs related to improving and maintaining infrastructure to continue to be able to provide reliable electric service, costs related to energy efficiency and demand side management programs, and increased fuel costs.

In December 2011, GMO filed a request with the MPSC seeking to recover costs for new and enhanced energy efficiency and demand side management programs under the Missouri Energy Efficiency Investment Act (MEEIA). If approved, the costs would be recovered through a rider mechanism and GMO would reduce its request to increase retail rates that it filed with the MPSC on February 27, 2012. A decision on the MEEIA request is expected in the second quarter of 2012.

On May 4, 2011, the MPSC issued an order and on May 10, 2011, the MPSC Staff filed a report which quantified authorized revenue increases on an annual basis of \$30.1 million for GMO's Missouri Public Service division and \$29.3 million for GMO's St. Joseph Light & Power (L&P) division. The MPSC order authorized a return on equity of 10.0%, an equity ratio of approximately 46.6% and a Missouri jurisdictional rate base of \$1.76 billion. In response to applications for clarification and rehearing of the MPSC order, the MPSC on May 27, 2011, issued an order of clarification and modification. The modified MPSC order revised the authorized annual revenue increases to approximately \$35.7 million for GMO's Missouri Public Service division and approximately \$29.8 million for GMO's L&P division, resulting primarily from a clarification of the amount of fuel costs shifted from GMO's fuel adjustment clause to base rates. However, because the MPSC authorized an annual revenue increase that was greater than the amount originally requested by GMO for its L&P division and communicated to GMO's L&P customers, the modified MPSC order deferred approximately \$7.7 million of the L&P division increase,

which is the amount over GMO's requested \$22.1 million increase for that division, and will phase in the deferred revenue amount in equal parts over a two-year period, plus carrying costs. In addition, GMO shall be allowed to recover the revenue which would have been allowed in the absence of a phase in.

As a result of disallowances in the May 2011 MPSC order, GMO recognized losses of \$0.8 million for construction costs related to Iatan No. 2 and the Iatan No. 1 environmental project during 2011. GMO also recorded a \$1.5 million loss for other disallowed costs in the MPSC order.

Additionally, with respect to GMO's Missouri Public Service division, the MPSC concluded that GMO's decision to add Crossroads Energy Center (Crossroads) to its generation asset resources was prudent and reasonable; however, the order disallowed from rate base approximately \$50 million for Crossroads, disallowed \$4.9 million in associated annual transmission expense and offset rate base by approximately \$15 million to reflect accumulated deferred taxes associated with Crossroads. GMO's request included a net plant amount of approximately \$104 million for Crossroads. In assessing the impact of the Crossroads disallowances, management considered that KCP&L's and GMO's generation asset resources include a diverse fuel mix consisting primarily of coal and nuclear fuel providing base load generation with natural gas facilities such as Crossroads to provide critical peaking and capacity support. This combined collection of generating assets meets KCP&L's and GMO's service obligations and produces joint cash flows based on system-wide average costs. Great Plains Energy conducted an analysis to assess the recoverability of the combined collection of generation asset resources and determined that no potential impairment exists.

The rates established by the modified MPSC order took effect on June 25, 2011. On June 24, 2011, GMO filed its appeal of the MPSC order with the Cole County, Missouri, Circuit Court regarding the Crossroads issues discussed above. Other parties to the case have also filed appeals of the MPSC order. However, the rates authorized by the modified MPSC order will be effective unless and until modified by the MPSC or stayed by a court.

GMO Fuel Adjustment Clause (FAC) Prudence Review

GMO's electric retail rates contain an FAC tariff under which 95% of the difference between actual fuel cost, purchased power costs and off-system sales margin and the amount provided in base rates for these costs is passed along to GMO's customers. The MPSC requires prudence reviews of the FAC no less frequently than at 18-month intervals. On November 28, 2011, the MPSC staff filed its prudence review report for the 18-month prudence review period covering June 1, 2009 through November 30, 2010. The MPSC staff recommended to the MPSC to order GMO to refund approximately \$19 million, plus interest, to customers through an adjustment to its FAC because the MPSC staff asserts that GMO was imprudent in its use of natural gas hedges to mitigate risk associated with its future purchases in the spot power market. GMO is disputing the MPSC staff's claim of imprudence and filed its testimony on February 22, 2012. A hearing is scheduled for May 16 – 17, 2012, with an order expected in June 2012.

SPP and NERC Inquiries

The Southwest Power Pool, Inc. (SPP) conducted a compliance inquiry regarding a transmission system outage that occurred in the St. Joseph, Missouri area in the summer of 2009. The North American Electric Reliability Corporation (NERC) is also investigating the circumstances surrounding this transmission system outage. The outcome of the outage inquiry cannot be predicted at this time.

Regulatory Assets and Liabilities

Great Plains Energy and KCP&L 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 the Companies 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 KCP&L's and GMO's rate case filings; decisions in other regulatory proceedings, including decisions related to other companies that establish precedent on matters applicable to the 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 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 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. Great Plains Energy's and KCP&L's regulatory assets and liabilities are detailed in the following tables.

December 31, 2011	KCP&L	GMO	Great Plains Energy
Regulatory Assets		(millions)	
Taxes recoverable through future rates	\$ 119.6	\$ 24.6	\$ 144.2
Loss on reacquired debt	9.1 (a)	2.7 (a)	11.8
Cost of removal	4.6	-	4.6
Asset retirement obligations	31.4	13.8	45.2
Pension and post-retirement costs	466.4 (b)	122.0 (b)	588.4
Deferred customer programs	48.2 (c)	20.6	68.8
Rate case expenses	9.6 (d)	3.8 (d)	13.4
Skill set realignment costs	3.4 (e)	-	3.4
Fuel adjustment clauses	14.0 (d)	36.4 (d)	50.4
Acquisition transition costs	24.7 (f)	20.2 (f)	44.9
Derivative instruments	-	7.6 (g)	7.6
Iatan No. 1 and Common facilities depreciation and carrying costs	16.4	6.1	22.5
Iatan No. 2 construction accounting costs	27.9	15.4	43.3
Kansas property tax surcharge	3.7 (d)	-	3.7
Other	1.7 (h)	4.3 (h)	6.0
Total	\$ 780.7	\$ 277.5	\$ 1,058.2
Regulatory Liabilities			
Emission allowances	\$ 82.0	\$ 0.2	\$ 82.2
Asset retirement obligations	49.3	-	49.3
Pension	0.7	40.8	41.5
Cost of removal	-	61.9 (i)	61.9
Other	10.8	22.8	33.6
Total	\$ 142.8	\$ 125.7	\$ 268.5

- (a) Amortized over the life of the related new debt issuances or the remaining lives of the old debt issuances if no new debt was issued.
- (b) Represents unrecognized gains and losses, prior service and transition 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 not included in rate base that will be eliminated over the life of the pension plans.
- (c) \$10.4 million not included in rate base and amortized over various periods.
- (d) Not included in rate base and amortized over various periods.
- (e) \$2.4 million not included in rate base and amortized through 2017.
- (f) Not included in rate base and amortized through 2016.
- (g) Represents the fair value of derivative instruments for commodity contracts. Settlements of the contracts are recognized in fuel expense and included in GMO's FAC.
- (h) Certain insignificant items are not included in rate base and amortized over various periods.
- (i) Estimated cumulative net provision for future removal costs.

December 31, 2010	KCP&L	GMO	Great Plains Energy
Regulatory Assets		(millions)	
Taxes recoverable through future rates	\$ 117.2	\$ 25.3	\$ 142.5
Loss on reacquired debt	5.0	0.7	5.7
Cost of removal	8.5	-	8.5
Asset retirement obligations	27.5	12.8	40.3
Pension and post-retirement costs	386.1	106.7	492.8
Deferred customer programs	44.7	15.6	60.3
Rate case expenses	12.3	3.3	15.6
Skill set realignment costs	4.8	-	4.8
Fuel adjustment clauses	8.4	37.1	45.5
Acquisition transition costs	29.3	22.5	51.8
Derivative instruments	-	3.1	3.1
Iatan No. 1 and Common facilities depreciation and carrying costs	15.1	4.3	19.4
Iatan No. 2 construction accounting costs	17.2	6.5	23.7
Other	3.5	6.5	10.0
Total	\$ 679.6	\$ 244.4	\$ 924.0
Regulatory Liabilities			
Emission allowances	\$ 85.9	\$ 0.5	\$ 86.4
Asset retirement obligations	44.9	-	44.9
Pension	-	37.1	37.1
Cost of removal	-	62.8	62.8
Other	10.5	16.5	27.0
Total	\$ 141.3	\$ 116.9	\$ 258.2

6. GOODWILL AND INTANGIBLE ASSETS

Accounting rules require goodwill to be tested for impairment annually and when an event occurs indicating the possibility that an impairment exists. The annual impairment test for the \$169.0 million of GMO acquisition goodwill was conducted on September 1, 2011. The goodwill impairment test is a two step process. The first step compares the fair value of a reporting unit to its carrying amount, including goodwill, to identify potential impairment. If the carrying amount exceeds the fair value of the reporting unit, the second step of the test is performed, consisting of assignment of the reporting unit's fair value to its assets and liabilities to determine an implied fair value of goodwill, which is compared to the carrying amount of goodwill to determine the impairment loss, if any, to be recognized in the financial statements. Great Plains Energy's regulated electric utility operations are considered one reporting unit for assessment of impairment, as they are included within the same operating segment and have similar economic characteristics. 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 market multiples derived from the historical revenue, EBITDA and net utility asset values and market prices of stock of electric and gas company regulated peers. 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. Fair value of the reporting unit exceeded the carrying amount, including goodwill; therefore, there was no impairment of goodwill.

Great Plains Energy's and KCP&L's intangible assets are included in electric utility plant on the consolidated balance sheets and are detailed in the following table.

	December 31, 2011		December 31, 2010	
	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
KCP&L				
Computer software	\$ 171.7	\$ (129.9)	\$ 168.2	\$ (118.0)
Asset improvements	11.7	(0.6)	5.8	-
Great Plains Energy				
Computer software	\$ 202.5	\$ (143.5)	\$ 201.1	\$ (137.3)
Asset improvements	27.0	(3.7)	27.9	(4.4)

Great Plains Energy's and KCP&L's amortization expense related to intangible assets is detailed in the following table.

	2011	2010
		(millions)
Great Plains Energy	\$ 13.5	\$ 13.1
KCP&L	12.6	12.2

The following table provides the estimated amortization expense related to Great Plains Energy's and KCP&L's intangible assets for 2012 through 2016 for the intangible assets included in the consolidated balance sheets at December 31, 2011.

	2012	2013	2014	2015	2016
			(millions)		
Great Plains Energy	\$ 13.9	\$ 11.2	\$ 8.1	\$ 6.0	\$ 4.7
KCP&L	11.0	8.3	5.3	3.4	2.1

7. ASSET RETIREMENT OBLIGATIONS

Asset retirement obligations associated with tangible long-lived assets are those for which a legal obligation exists 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 and 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.

KCP&L has AROs related to decommissioning Wolf Creek, site remediation of its Spearville Wind Energy Facilities, asbestos abatement and for removal of storage tanks, an ash pond and landfill. GMO has AROs related to asbestos abatement, an ash pond and landfill and removal of storage tanks and communication towers.

GPE and KCP&L have identified an additional asbestos ARO. Certain wiring used in generating stations includes asbestos insulation, which would require special handling if disturbed. Due to the inability to reasonably estimate the quantities or the amount of disturbance that will be necessary during dismantlement at the end of the life of a plant, a fair value of the obligation cannot be reasonably estimated at this time. Management will continue to monitor the obligation and will recognize a liability in the period in which sufficient information becomes available to reasonably estimate its fair value.

The following table summarizes the change in Great Plains Energy's and KCP&L's AROs.

	Great Plains Energy		KCP&L	
	2011	2010	2011	2010
	(millions)			
Beginning balance	\$ 143.3	\$ 132.6	\$ 129.7	\$ 119.8
Additions	0.8	2.0	-	2.0
Revision in timing and/or estimates	(3.8)	-	(3.8)	-
Accretion	9.3	8.7	8.4	7.9
Ending balance	\$ 149.6	\$ 143.3	\$ 134.3	\$ 129.7

8. PENSION PLANS, OTHER EMPLOYEE BENEFITS AND VOLUNTARY SEPARATION PROGRAM

Great Plains Energy maintains defined benefit pension plans for substantially all active and inactive employees, including officers, of KCP&L, GMO and Wolf Creek Nuclear Operating Corporation (WCNOC) and incurs significant costs in providing the plans. Pension benefits under these plans reflect the employees' compensation, years of service and age at retirement. In addition to providing pension benefits, Great Plains Energy provides certain post-retirement health care and life insurance benefits for substantially all retired employees of KCP&L, GMO and WCNOC.

KCP&L and GMO record pension and post-retirement expense in accordance with rate orders from the MPSC and KCC 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.

During 2011, Great Plains Energy recorded settlement charges of \$10.1 million from the voluntary separation program as a result of accelerated pension distributions. The Companies deferred substantially all of the charges as a regulatory asset and expect to recover it over future periods pursuant to regulatory agreements. See below for information regarding the voluntary separation program.

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. KCP&L uses a five-year smoothing of assets to determine fair value for regulatory reporting purposes. 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		Other Benefits	
	2011	2010	2011	2010
Change in projected benefit obligation (PBO)	(millions)			
PBO at beginning of year	\$ 911.4	\$ 836.3	\$ 143.6	\$ 148.9
Service cost	31.1	30.3	3.1	3.8
Interest cost	49.6	49.3	7.8	8.8
Contribution by participants	-	-	6.6	5.6
Amendments	-	0.5	-	-
Actuarial (gain) loss	83.2	55.1	7.4	(12.5)
Benefits paid	(54.7)	(60.1)	(14.3)	(11.0)
Settlements	(40.0)	-	-	-
PBO at end of plan year	\$ 980.6	\$ 911.4	\$ 154.2	\$ 143.6
Change in plan assets				
Fair value of plan assets at beginning of year	\$ 557.6	\$ 488.2	\$ 65.8	\$ 52.0
Actual return on plan assets	(3.7)	62.7	2.5	0.5
Contributions by employer and participants	128.8	64.5	23.0	23.9
Benefits paid	(91.6)	(57.8)	(13.9)	(10.6)
Fair value of plan assets at end of plan year	\$ 591.1	\$ 557.6	\$ 77.4	\$ 65.8
Funded status at end of year	\$ (389.5)	\$ (353.8)	\$ (76.8)	\$ (77.8)
Amounts recognized in the consolidated balance sheets				
Current pension and other post-retirement liability	\$ (3.5)	\$ (3.1)	\$ (0.9)	\$ (1.0)
Noncurrent pension liability and other post-retirement liability	(386.0)	(350.7)	(75.9)	(76.8)
Net amount recognized before regulatory treatment	(389.5)	(353.8)	(76.8)	(77.8)
Accumulated OCI or regulatory asset/liability	491.8	403.2	52.5	54.8
Net amount recognized at December 31	\$ 102.3	\$ 49.4	\$ (24.3)	\$ (23.0)
Amounts in accumulated OCI or regulatory asset/liability not yet recognized as a component of net periodic benefit cost:				
Actuarial loss	\$ 295.6	\$ 219.5	\$ 15.7	\$ 8.5
Prior service cost	10.7	15.3	36.9	44.1
Transition obligation	-	-	1.7	3.0
Other	185.5	168.4	(1.8)	(0.8)
Net amount recognized at December 31	\$ 491.8	\$ 403.2	\$ 52.5	\$ 54.8

	Pension Benefits			Other Benefits		
	2011	2010	2009	2011	2010	2009
Components of net periodic benefit costs	(millions)					
Service cost	\$ 31.1	\$ 30.3	\$ 29.1	\$ 3.1	\$ 3.8	\$ 4.1
Interest cost	49.6	49.3	47.3	7.8	8.8	8.3
Expected return on plan assets	(38.0)	(36.6)	(32.4)	(1.8)	(2.1)	(1.6)
Prior service cost	4.6	4.6	4.2	7.2	7.2	6.9
Recognized net actuarial (gain) loss	38.7	37.4	36.3	(0.5)	(0.1)	(0.4)
Transition obligation	-	0.1	0.1	1.3	1.3	1.3
Settlement charges	10.1	-	0.1	-	-	-
Net periodic benefit costs before regulatory adjustment	96.1	85.1	84.7	17.1	18.9	18.6
Regulatory adjustment	(27.9)	(32.3)	(28.4)	1.1	-	(0.3)
Net periodic benefit costs	68.2	52.8	56.3	18.2	18.9	18.3
Other changes in plan assets and benefit obligations recognized in OCI or regulatory assets/liabilities						
Current year net (gain) loss	114.8	29.1	(9.2)	6.7	(10.9)	(0.2)
Amortization of gain (loss)	(38.7)	(37.4)	(36.3)	0.5	0.1	0.4
Prior service cost	-	0.5	5.7	-	-	24.8
Amortization of prior service cost	(4.6)	(4.6)	(4.2)	(7.2)	(7.2)	(6.9)
Transition obligation	-	-	-	-	-	1.2
Amortization of transition obligation	-	(0.1)	(0.1)	(1.3)	(1.3)	(1.3)
Other regulatory activity	17.1	29.5	10.1	(1.0)	0.1	(3.1)
Total recognized in OCI or regulatory asset/liability	88.6	17.0	(34.0)	(2.3)	(19.2)	14.9
Total recognized in net periodic benefit costs and OCI or regulatory asset/liability	\$156.8	\$ 69.8	\$ 22.3	\$ 15.9	\$ (0.3)	\$ 33.2

For financial reporting purposes, the estimated prior service cost and net loss for the defined benefit plans that will be amortized from accumulated OCI or a regulatory asset into net periodic benefit cost in 2012 are \$4.5 million and \$44.5 million, respectively. For financial reporting purposes, net actuarial gains and losses are recognized on a rolling five-year average basis. For regulatory reporting purposes, net actuarial gains and losses are amortized over ten years. The estimated prior service cost, net gain and transition costs for the other post-retirement benefit plans that will be amortized from accumulated OCI or a regulatory asset into net periodic benefit cost in 2012 are \$7.2 million, \$(0.1) million and \$1.0 million, respectively.

The accumulated benefit obligation (ABO) for all defined benefit pension plans was \$852.6 million and \$808.8 million at December 31, 2011 and 2010, respectively. The PBO, ABO and fair value of plan assets at plan year-end are aggregated by funded and underfunded plans in the following table.

	2011	2010
Pension plans with the ABO in excess of plan assets	(millions)	
Projected benefit obligation	\$ 980.6	\$ 911.4
Accumulated benefit obligation	852.6	808.8
Fair value of plan assets	591.1	557.6
Pension plans with plan assets in excess of the ABO		
Projected benefit obligation	\$ -	\$ -
Accumulated benefit obligation	-	-
Fair value of plan assets	-	-

The GMO SERP is reflected as an unfunded ABO of \$20.6 million. Great Plains Energy has segregated approximately \$20.1 million of assets for this plan as of December 31, 2011, and expects to fund future benefit payments from these assets.

The expected long-term rate of return on plan assets represents Great Plains Energy's 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.

Weighted-average assumptions used to determine the benefit obligation at plan year-end	Pension Benefits		Other Benefits	
	2011	2010	2011	2010
Discount rate	5.01%	5.54%	5.03%	5.50%
Rate of compensation increase	4.08%	4.08%	4.07%	4.06%

Weighted-average assumptions used to determine net costs for years ended December 31	Pension Benefits		Other Benefits	
	2011	2010	2011	2010
Discount rate	5.54%	5.92%	5.50%	5.87%
Expected long-term return on plan assets	7.29%	8.00%	2.83% *	4.25% *
Rate of compensation increase	4.08%	4.26%	4.06%	4.25%

* after tax

For pension benefits, Great Plains Energy's 2012 projected weighted-average long-term rate of return on plan assets is 7.3%, unchanged from 2011.

Great Plains Energy expects to contribute \$94.5 million to the pension plans in 2012 to meet Employee Retirement Income Security Act of 1974 (ERISA) funding requirements and regulatory orders, the majority of which is expected to be paid by KCP&L. Great Plains Energy's 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. Great Plains Energy also expects to contribute \$16.7 million to other post-retirement benefit plans in 2012, the majority of which is expected to be paid by KCP&L.

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid through 2021.

	Pension Benefits	Other Benefits
	(millions)	
2012	\$ 76.6	\$ 8.6
2013	65.5	8.1
2014	67.3	8.3
2015	66.5	8.2
2016	70.1	8.4
2017-2021	381.0	46.3

Pension plan assets are managed in accordance with prudent investor guidelines contained in the ERISA requirements. The investment strategy supports the objective of the fund, which is to earn the highest possible return on plan assets within a reasonable and prudent level of risk. The portfolios are invested, and periodically rebalanced, to achieve targeted allocations of approximately 27% U.S. large cap and small cap equity securities, 20% international equity securities, 36% fixed income securities, 7% real estate, 6% commodities and 4% hedge funds. Fixed income securities include domestic and foreign corporate bonds, collateralized mortgage obligations and asset-backed securities, U.S. government agency, state and local obligations, U.S. treasury notes and money market funds.

The fair values of Great Plains Energy's pension plan assets at December 31, 2011 and 2010, by asset category are in the following tables.

Description	December 31 2011	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
(millions)				
Pension Plans				
Equity securities				
U.S. ^(a)	\$ 156.3	\$ 94.6	\$ 61.7	\$ -
International ^(b)	117.0	40.9	76.1	-
Real estate ^(c)	34.7	-	-	34.7
Commodities ^(d)	34.6	-	34.6	-
Fixed income securities				
Fixed income funds ^(e)	166.5	34.2	132.3	-
U.S. Treasury	4.9	4.9	-	-
U.S. Agency, state and local obligations	17.7	-	17.7	-
U.S. corporate bonds ^(f)	26.6	-	26.6	-
Foreign corporate bonds	2.6	-	2.6	-
Hedge funds ^(g)	21.7	-	-	21.7
Total	\$ 582.6	\$ 174.6	\$ 351.6	\$ 56.4
Cash equivalents - money market funds	8.5			
Total Pension Plans	\$ 591.1			

Fair Value Measurements Using

Description	December 31 2010	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
(millions)				
Pension Plans				
Equity securities				
U.S. ^(a)	\$ 158.5	\$ 90.5	\$ 68.0	\$ -
International ^(b)	122.4	39.4	83.0	-
Limited partnerships	0.1	-	-	0.1
Real estate ^(c)	30.3	-	-	30.3
Commodities ^(d)	37.0	-	37.0	-
Fixed income securities				
Fixed income funds ^(e)				
U.S. Treasury	1.8	1.8	-	-
U.S. Agency, state and local obligations	14.8	-	14.8	-
U.S. corporate bonds ^(f)	24.2	-	24.2	-
Foreign corporate bonds	1.5	-	1.5	-
Hedge funds ^(g)	8.4	-	-	8.4
Total	<u>\$ 547.7</u>	<u>\$ 154.7</u>	<u>\$ 354.2</u>	<u>\$ 38.8</u>
Cash equivalents - money market funds	9.9			
Total Pension Plans	<u>\$ 557.6</u>			

- (a) At December 31, 2011 and 2010, this category is comprised of \$94.6 million and \$90.5 million, respectively, of traded mutual funds valued at daily listed prices and \$61.7 million and \$68.0 million, respectively, of institutional common/collective trust funds valued at daily Net Asset Values (NAV) per share.
- (b) At December 31, 2011 and 2010, this category is comprised of \$40.9 million and \$39.4 million, respectively, of traded mutual funds valued at daily listed prices and \$76.1 million and \$83.0 million, respectively, of institutional common/collective trust funds valued at daily NAV per share.
- (c) This category is comprised of institutional common/collective trust funds and a limited partnership valued at NAV on a quarterly basis.
- (d) This category is comprised of institutional common/collective trust funds valued at daily NAV per share.
- (e) At December 31, 2011 and 2010, this category is comprised of \$34.2 million and \$23.0 million, respectively, of traded mutual funds valued at daily listed prices and \$132.3 million and \$125.7 million, respectively, of institutional common/collective trust funds valued at daily NAV per share.
- (f) At December 31, 2011 and 2010, this category is comprised of \$18.1 million and \$13.9 million, respectively, of corporate bonds, \$6.1 million and \$8.0 million, respectively, of collateralized mortgage obligations and \$2.4 million and \$2.3 million, respectively, of other asset-backed securities.
- (g) This category is comprised of closely-held limited partnerships valued at NAV on a quarterly basis.

The following tables reconcile the beginning and ending balances for all level 3 pension plan assets measured at fair value on a recurring basis for 2011 and 2010.

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)				
Description	Real Estate	Hedge Funds	Limited Partnerships	Total
	(millions)			
Balance January 1, 2011	\$ 30.3	\$ 8.4	\$ 0.1	\$ 38.8
Actual return on plan assets				
Relating to assets still held	3.9	(1.3)	(0.1)	2.5
Relating to assets sold	-	-	-	-
Purchase, sales, and settlements	0.5	14.6	-	15.1
Transfers in and/or out of Level 3	-	-	-	-
Balance December 31, 2011	\$ 34.7	\$ 21.7	\$ -	\$ 56.4

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)				
Description	Real Estate	Hedge Funds	Limited Partnerships	Total
	(millions)			
Balance January 1, 2010	\$ 26.8	\$ 2.4	\$ 0.1	\$ 29.3
Actual return on plan assets				
Relating to assets still held	2.5	(0.2)	-	2.3
Relating to assets sold	-	(0.7)	-	(0.7)
Purchase, sales, and settlements	1.0	6.9	-	7.9
Transfers in and/or out of Level 3	-	-	-	-
Balance December 31, 2010	\$ 30.3	\$ 8.4	\$ 0.1	\$ 38.8

Other post-retirement plan assets are also managed in accordance with prudent investor guidelines contained in the ERISA requirements. The investment strategy supports the objective of the funds, which is to preserve capital, maintain sufficient liquidity and earn a consistent rate of return. Other post-retirement plan assets are invested primarily in fixed income securities, which may include domestic and foreign corporate bonds, collateralized mortgage obligations and asset-backed securities, U.S. government agency, state and local obligations, U.S. Treasury notes and money market funds, as well as domestic and international equity funds.

The fair values of Great Plains Energy's other post-retirement plan assets at December 31, 2011 and 2010, by asset category are in the following tables.

Description	December 31 2011	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
(millions)				
Other Post-Retirement Benefit Plans				
Equity securities	\$ 1.4	\$ 1.4	\$ -	\$ -
Fixed income				
U.S. Treasury	14.3	14.3	-	-
U.S. Agency, state and local obligations	27.2	-	27.2	-
U.S. corporate bonds ^(a)	14.8	-	14.8	-
Foreign corporate bonds	1.5	-	1.5	-
Mutual funds	0.2	0.2	-	-
Total	\$ 59.4	\$ 15.9	\$ 43.5	\$ -
Cash and cash equivalents - money market funds	18.0			
Total Other Post-Retirement Benefit Plans	\$ 77.4			

^(a) This category is comprised of \$12.7 million of corporate bonds, \$0.6 million of collateralized mortgage obligations and \$1.5 million of other asset-backed securities.

Description	December 31 2010	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
(millions)				
Other Post-Retirement Benefit Plans				
Fixed income				
U.S. Treasury	\$ 12.1	\$ 12.1	\$ -	\$ -
U.S. Agency, state and local obligations	22.2	-	22.2	-
U.S. corporate bonds ^(a)	11.4	-	11.4	-
Foreign corporate bonds	1.0		1.0	
Mutual funds	0.1	0.1	-	-
Total	\$ 46.8	\$ 12.2	\$ 34.6	\$ -
Cash and cash equivalents - money market funds	19.0			
Total Other Post-Retirement Benefit Plans	\$ 65.8			

^(a) This category is comprised of \$9.2 million of corporate bonds, \$0.9 million of collateralized mortgage obligations and \$1.3 million of other asset-backed securities.

Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. The cost trend assumed for 2011 and 2012 was 8.0%, with the rate declining through 2018 to the ultimate cost trend rate of 5%. The health care plan requires retirees to make monthly contributions on behalf of themselves and their dependents in an amount determined by Great Plains Energy.

The effects of a one-percentage point change in the assumed health care cost trend rates, holding all other assumptions constant, at December 31, 2011, are detailed in the following table. The results reflect the increase in the Medicare Part D employer subsidy which is assumed to increase with the medical trend and employer caps on post-65 plans.

	Increase	Decrease
	(millions)	
Effect on total service and interest component	\$ 0.5	\$ (0.4)
Effect on post-retirement benefit obligation	4.0	(3.5)

Employee Savings Plans

Great Plains Energy has defined contribution savings plans (401(k)) that cover substantially all employees. Great Plains Energy matches employee contributions, subject to limits. The annual cost of the plans was approximately \$9.2 million, \$8.9 million and \$8.8 million in 2011, 2010 and 2009, respectively. KCP&L's annual cost of the plans was approximately \$6.7 million, \$6.5 million and \$6.5 million in 2011, 2010 and 2009, respectively.

Voluntary Separation Program

In March 2011, Great Plains Energy and KCP&L announced an organizational realignment and voluntary separation program to assist in the management of overall costs within the level reflected in the Companies' retail electric rates and to enhance organizational efficiency. Savings from the realignment process and voluntary separation program, including approximately \$15 million in labor costs on an annual basis, are expected to partially offset projected cost increases. Under the voluntary separation program, any non-union employee could

voluntarily elect to separate and receive a severance payment equal to two weeks of salary for every year of employment, with a minimum severance payment equal to fourteen weeks of salary. There were 140 employees that made such elections and the majority separated on April 30, 2011. Great Plains Energy recorded \$12.7 million in 2011 related to this voluntary separation program reflecting severance and related payroll taxes to employees who elected to voluntarily separate. KCP&L recorded \$9.2 million in 2011 related to this voluntary separation program.

9. EQUITY COMPENSATION

Great Plains Energy's Long-Term Incentive Plan is an equity compensation plan approved by Great Plains Energy's 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 Great Plains Energy and KCP&L. The maximum number of shares of Great Plains Energy common stock that can be issued under the plan is 8.0 million. Common stock shares delivered by Great Plains Energy 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. Great Plains Energy has a policy of delivering newly issued shares, or shares surrendered by Long-Term Incentive Plan participants on account of withholding taxes and held in treasury, or both, and does not expect to repurchase common shares during 2012 to satisfy performance share payments, stock option exercises and director deferred share unit conversion. Forfeiture rates are based on historical forfeitures and future expectations and are reevaluated annually.

The following table summarizes Great Plains Energy's and KCP&L's equity compensation expense and associated income tax benefits.

	2011	2010	2009
Great Plains Energy		(millions)	
Compensation expense	\$ 5.2	\$ 4.3	\$ 6.3
Income tax benefits	1.9	1.0	1.6
KCP&L			
Compensation expense	3.5	3.0	4.3
Income tax benefits	1.3	0.5	0.8

Performance Shares

The payment of performance shares is contingent upon achievement of specific performance goals over a stated period of time as approved by the Compensation and Development Committee of Great Plains Energy's Board of Directors. The number of performance shares ultimately paid can vary from the number of shares initially granted depending on Great Plains Energy's performance over stated performance periods. Compensation expense for performance shares is calculated by taking the change in fair value between reporting periods for the portion for which the requisite service has been rendered. Dividends are accrued over the vesting period and paid in cash based on the number of performance shares ultimately paid.

The fair value of performance share awards is estimated using a Monte Carlo simulation technique that uses the closing stock price at the valuation date and 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 2011, inputs for expected volatility, dividend yield and risk-free rates ranged from 28%-30%, 3.98%-4.35%, and 0.61%-1.15%, respectively.

Performance share activity for 2011 is summarized in the following table.

	Performance Shares	Grant Date Fair Value*
Beginning balance	431,784	\$ 18.01
Granted	140,128	26.15
Earned	(68,258)	11.04
Forfeited	(61,612)	22.38
Ending balance	442,042	21.06

* weighted-average

At December 31, 2011, the remaining weighted-average contractual term was 0.9 years. The weighted-average grant-date fair value of shares granted was \$26.15, \$23.37, and \$15.04 in 2011, 2010 and 2009, respectively. At December 31, 2011, there was \$3.4 million of total unrecognized compensation expense, net of forfeiture rates, related to performance shares granted under the Long-Term Incentive Plan, which will be recognized over the remaining weighted-average contractual term. The total fair value of performance shares earned and paid in 2011 was \$0.8 million. The total fair value of performance shares earned and paid in 2010 was insignificant. There were no performance shares earned and paid during 2009.

Restricted Stock

Restricted stock cannot be sold or otherwise transferred by the recipient prior to vesting and has a value equal to the fair market value of the shares on the issue date. Restricted stock shares vest over a stated period of time with accruing reinvested dividends subject to the same restrictions. Compensation expense, calculated by multiplying shares by the grant-date fair value related to restricted stock, is recognized over the stated vesting period.

Restricted stock activity for 2011 is summarized in the following table.

	Nonvested Restricted Stock	Grant Date Fair Value*
Beginning balance	406,657	\$ 16.23
Granted and issued	182,385	19.03
Vested	(149,688)	17.29
Forfeited	(53,171)	17.25
Ending balance	386,183	17.06

* weighted-average

At December 31, 2011, the remaining weighted-average contractual term was 1.3 years. The weighted-average grant-date fair value of shares granted was \$19.03, \$17.80, and \$14.36 during 2011, 2010 and 2009, respectively. At December 31, 2011, there was \$2.9 million of total unrecognized compensation expense, net of forfeiture rates, related to nonvested restricted stock granted under the Long-Term Incentive Plan, which will be recognized over the remaining weighted-average contractual term. The total fair value of shares vested was \$2.6 million, \$7.3 million, and \$5.4 million in 2011, 2010 and 2009, respectively.

Stock Options

Stock options were granted under the Long-Term Incentive Plan during 2001-2003 at market value of the shares on the grant date. The options vested three years after the grant date and expire in ten years if not exercised. The fair value for the stock options was estimated at the date of grant using the Black-Scholes option-pricing model. Compensation expense and accrued dividends related to stock options were recognized over the stated vesting period. GMO stock options outstanding on the July 14, 2008, acquisition date of GMO were converted to Great Plains Energy stock options upon acquisition. As of December 31, 2011, there are no outstanding GMO converted stock options.

Stock option activity under all plans for 2011 is summarized in the following table. All stock options are fully vested at December 31, 2011.

Stock Options	Shares	Exercise Price*
Beginning balance	198,781	\$ 32.51
Forfeited or expired	(189,428)	32.83
Outstanding and exercisable at December 31, 2011	9,353	25.91

* weighted-average

There were no options exercised in 2011. The weighted-average grant-date fair value of options exercised for 2010 was \$9.21. The aggregate intrinsic value and cash received for options exercised in 2010 was insignificant. At December 31, 2011, there were no in the money outstanding and exercisable options. The weighted-average remaining contractual life for options still outstanding at December 31, 2011 was 0.6 years.

Director Deferred Share Units

Non-employee directors receive shares of Great Plains Energy's common stock as part of their annual retainer. Each director may elect to defer receipt of their shares until the end of January in the year after they leave the Board. Director Deferred Share Units have a value equal to the market value of Great Plains Energy's common stock on the grant date with accruing dividends. Compensation expense, calculated by multiplying the director deferred share units by the related grant-date fair value, is recognized at the grant date. The total fair value of shares of Director Deferred Share Units issued was insignificant for 2011 and 2010. Director Deferred Share Units activity for 2011 is summarized in the following table.

	Share Units	Grant Date Fair Value*
Beginning balance	39,063	\$ 20.04
Issued	15,168	20.57
Ending balance	54,231	20.19

* weighted-average

10. SHORT-TERM BORROWINGS AND SHORT-TERM BANK LINES OF CREDIT

Great Plains Energy's \$200 Million Revolving Credit Facility

In December 2011, Great Plains Energy entered into an amendment to its \$200 million revolving credit facility with a group of banks to extend the term to December 2016 from August 2013. The facility's terms permit transfers of unused commitments between this facility and the KCP&L and GMO facilities discussed below, with the total amount of the facility not exceeding \$400 million at any one time. A default by Great Plains Energy or any of its significant subsidiaries on other indebtedness totaling more than \$50.0 million is a default under the facility. Under the terms of this facility, Great Plains Energy is required to maintain a consolidated indebtedness to consolidated capitalization ratio, as defined in the facility, not greater than 0.65 to 1.00 at all times. At December 31, 2011, Great Plains Energy was in compliance with this covenant. At December 31, 2011, Great Plains Energy had \$22.0 million of outstanding cash borrowings at a weighted-average interest rate of 2.06% and had issued letters of credit totaling \$11.6 million under the credit facility. At December 31, 2010, Great Plains Energy had \$9.5 million of outstanding cash borrowings at a weighted-average interest rate of 3.06% and had issued letters of credit totaling \$15.8 million under the credit facility.

KCP&L's \$600 Million Revolving Credit Facility and Commercial Paper

In December 2011, KCP&L entered into an amendment to its \$600 million revolving credit facility with a group of banks that provides support for its issuance of commercial paper and other general corporate purposes to extend the term to December 2016 from August 2013. Great Plains Energy and KCP&L may transfer up to \$200 million of unused commitments between Great Plains Energy's and KCP&L's facilities. A default by KCP&L on other indebtedness totaling more than \$50.0 million is a default under the facility. Under the terms of this facility, KCP&L is required to maintain a consolidated indebtedness to consolidated capitalization ratio, as defined in the facility, not greater than 0.65 to 1.00 at all times. At December 31, 2011, KCP&L was in compliance with this covenant. At December 31, 2011, KCP&L had \$227.0 million of commercial paper outstanding, at a weighted-average interest rate of 0.50%, had issued letters of credit totaling \$21.5 million and had no outstanding cash borrowings under the credit facility. At December 31, 2010, KCP&L had \$263.5 million of commercial paper outstanding, at a weighted-average interest rate of 0.41%, had issued letters of credit totaling \$24.4 million and had no outstanding cash borrowings under the credit facility.

GMO's \$450 Million Revolving Credit Facility and Commercial Paper

In December 2011, GMO entered into an amendment to its \$450 million revolving credit facility with a group of banks that provides support for its issuance of commercial paper and other general corporate purposes to extend the term to December 2016 from August 2013. Great Plains Energy and GMO may transfer up to \$200 million of unused commitments between Great Plains Energy's and GMO's facilities. A default by GMO, Great Plains Energy or any of its significant subsidiaries on other indebtedness totaling more than \$50.0 million is a default under the facility. Under the terms of this facility, GMO is required to maintain a consolidated indebtedness to consolidated capitalization ratio, as defined in the facility, not greater than 0.65 to 1.00 at all times. At December 31, 2011, GMO was in compliance with this covenant. At December 31, 2011, GMO had \$40.0 million of commercial paper outstanding, at a weighted-average interest rate of 0.88%, had issued letters of credit totaling \$13.2 million and had no outstanding cash borrowings under the credit facility. At December 31, 2010, GMO had no outstanding cash borrowings and had issued letters of credit totaling \$13.2 million under the credit facility.

11. LONG-TERM DEBT

Great Plains Energy's and KCP&L's long-term debt is detailed in the following table.

	Year Due	December 31	
		2011	2010
(millions)			
KCP&L			
General Mortgage Bonds			
4.87% EIRR bonds ^{(a)(b)}	2012-2035	\$ 119.3	\$ 158.8
7.15% Series 2009A (8.59% rate) ^(c)	2019	400.0	400.0
4.65% EIRR Series 2005	2035	50.0	50.0
EIRR Series 2007A-1 ^(d)	2035	-	63.3
EIRR Series 2007A-2 ^(d)	2035	-	10.0
5.375% EIRR Series 2007B	2035	73.2	73.2
Senior Notes			
6.50% Series		-	150.0
5.85% Series (5.72% rate) ^(c)	2017	250.0	250.0
6.375% Series (7.49% rate) ^(c)	2018	350.0	350.0
6.05% Series (5.78% rate) ^(c)	2035	250.0	250.0
5.30% Series	2041	400.0	-
EIRR bonds 4.90% Series 2008	2038	23.4	23.4
Other	2012-2018	2.9	3.3
Current maturities		(12.7)	(150.3)
Unamortized discount		(4.2)	(2.0)
Total KCP&L excluding current maturities		1,901.9	1,629.7
Other Great Plains Energy			
GMO First Mortgage Bonds 9.44% Series	2012-2021	11.2	12.4
GMO Pollution Control Bonds			
5.85% SJLP Pollution Control	2013	5.6	5.6
0.164% Wamego Series 1996 ^(e)	2026	7.3	7.3
0.353% State Environmental 1993 ^(e)	2028	5.0	5.0
GMO Senior Notes			
7.95% Series		-	137.3
7.75% Series		-	197.0
11.875% Series	2012	500.0	500.0
8.27% Series	2021	80.9	80.9
Fair Value Adjustment		16.3	49.9
GMO Medium Term Notes			
7.16% Series	2013	6.0	6.0
7.33% Series	2023	3.0	3.0
7.17% Series	2023	7.0	7.0
Great Plains Energy 2.75% Senior Notes (3.67% rate) ^(c)	2013	250.0	250.0
Great Plains Energy 6.875% Senior Notes (7.33% rate) ^(c)	2017	100.0	100.0
Great Plains Energy 10.00% Equity Units Subordinated Notes	2012	287.5	287.5
Great Plains Energy 4.85% Senior Notes (7.34% rate) ^(c)	2021	350.0	-
Current maturities		(788.7)	(335.4)
Unamortized discount		(0.7)	(0.5)
Total Great Plains Energy excluding current maturities		\$ 2,742.3	\$ 2,942.7

^(a) Weighted-average interest rates at December 31, 2011

^(b) December 31, 2011, does not include \$39.5 million EIRR Series 1993B bonds because the bonds have been repurchased and are held by KCP&L

^(c) Rate after amortizing gains/losses recognized in OCI on settlements of interest rate hedging instruments

^(d) December 31, 2011, does not include \$63.3 million EIRR Series 2007 A-1 and \$10.0 million EIRR Series 2007 A-2 bonds because the bonds have been repurchased and are held by KCP&L

^(e) Variable rate

Amortization of Debt Expense

Great Plains Energy's and KCP&L's amortization of debt expense is detailed in the following table.

	2011	2010	2009
		(millions)	
KCP&L	\$ 3.6	\$ 2.8	\$ 2.0
Other Great Plains Energy	4.5	3.6	2.4
Total Great Plains Energy	\$ 8.1	\$ 6.4	\$ 4.4

KCP&L General Mortgage Bonds and EIRR Bonds

KCP&L has issued mortgage bonds under the General Mortgage Indenture and Deed of Trust dated December 1, 1986, as supplemented (Indenture). The Indenture creates a mortgage lien on substantially all of KCP&L's utility plant.

In April 2011, KCP&L purchased in lieu of redemption its \$63.3 million EIRR Series 2007A-1, \$10.0 million EIRR Series 2007A-2 and \$39.5 million EIRR Series 1993B bonds. KCP&L opted to purchase rather than remarket the bonds given the poor conditions in the tax-exempt market. As of December 31, 2011, the bonds were still outstanding, but were not reported as a liability on the balance sheet since they are being held by KCP&L. KCP&L has the ability to remarket these bonds to third parties whenever it determines market conditions are sufficiently attractive to do so.

Mortgage bonds totaling \$642.5 million and \$755.3 million were outstanding at December 31, 2011 and 2010, respectively.

KCP&L Municipal Bond Insurance Policies

KCP&L's EIRR Bonds Series 2007 A-1, 2007 A-2 and 2007B totaling \$146.5 million are covered by a municipal bond insurance policy issued by Financial Guaranty Insurance Company (FGIC). The insurance agreement between KCP&L and FGIC provides for reimbursement by KCP&L for any amounts that FGIC pays under the municipal bond insurance policy. The policy also restricts the amount of secured debt KCP&L may issue. In 2009, because KCP&L issued debt secured by liens not permitted by the agreement or resulting in the aggregate amount of outstanding general mortgage bonds exceeding 10% of total capitalization, KCP&L was required to issue and deliver collateral to FGIC in the form of \$146.5 million of Mortgage Bonds Series 2007 EIRR Issuer due 2035. The bonds are not incremental debt for KCP&L but collateralize FGIC's claim on KCP&L if FGIC was required to meet its obligation under the insurance agreement.

KCP&L's secured 1992 Series EIRR bonds totaling \$31.0 million, secured Series 1993A and 1993B EIRR bonds totaling \$79.5 million, and secured and unsecured EIRR Bonds Series 2005 totaling \$35.9 million and \$50.0 million, respectively, are covered by a municipal bond insurance policy between KCP&L and Syncora Guarantee, Inc. (Syncora). The insurance agreements between KCP&L and Syncora provide for reimbursement by KCP&L for any amounts that Syncora pays under the municipal bond insurance policies. The insurance agreements contain a covenant that the indebtedness to total capitalization ratio of KCP&L and its consolidated subsidiaries will not be greater than 0.68 to 1.00. At December 31, 2011, KCP&L was in compliance with this covenant. KCP&L is also restricted from issuing additional bonds under its General Mortgage Indenture if, after giving effect to such additional bonds, the proportion of secured debt to total indebtedness would be more than 75%, or more than 50% if the long term rating for such bonds by Standard & Poor's or Moody's Investors Service would be at or below A- or A3, respectively. The insurance agreement covering the unsecured EIRR Bond Series 2005 also required KCP&L to provide collateral to Syncora in the form of \$50.0 million of Mortgage Bonds Series 2005 EIRR Insurer due 2035 for KCP&L's obligations under the insurance agreement as a result of KCP&L issuing general mortgage bonds in 2009 (other than refunding of outstanding general mortgage bonds) that resulted in the aggregate amount of outstanding general mortgage bonds exceeding 10% of total capitalization. The bonds are not incremental debt for KCP&L but collateralize Syncora's claim on KCP&L if Syncora was

required to meet its obligation under the insurance agreement. In the event of a default under the insurance agreements, Syncora may take any available legal or equitable action against KCP&L, including seeking specific performance of the covenants.

KCP&L Senior Notes

In September 2011, KCP&L issued \$400.0 million of 5.30% unsecured Senior Notes, maturing in 2041. In November 2011, KCP&L repaid its \$150.0 million 6.5% Senior Notes at maturity.

GMO First Mortgage Bonds

GMO has issued mortgage bonds under the General Mortgage Indenture and Deed of Trust dated April 1, 1946, as supplemented. The Indenture creates a mortgage lien on substantially all of GMO's St. Joseph Light & Power division utility plant. Mortgage bonds totaling \$11.2 million and \$12.4 million, respectively, were outstanding at December 31, 2011 and 2010.

GMO Senior Notes

The fair value adjustment for GMO represents the \$133.3 million purchase accounting adjustment to record GMO's debt related to the 11.875% and 7.75% Senior Notes that are not fully reflected in electric retail rates as of the July 14, 2008, acquisition date, at estimated fair value, with the offset recorded to goodwill. The fair value adjustment is being amortized as a reduction to interest expense over the remaining life of the individual debt issues. Amortization for 2011, 2010 and 2009 was \$33.6 million, \$34.6 million and \$33.0 million, respectively. The fair value adjustment will be fully amortized in 2012 with amortization of \$16.3 million.

GMO repaid its \$137.3 million 7.95% Senior Notes that matured in February 2011 and \$197.0 million 7.75% Senior Notes that matured in June 2011.

Great Plains Energy Senior Notes

In May 2011, Great Plains Energy issued \$350.0 million of 4.85% unsecured Senior Notes, maturing in 2021. As a result of amortizing the loss recognized in Other Comprehensive Income (OCI) on Great Plains Energy's three-year Forward Starting Swaps (FSS), the effective interest rate is 7.34% through May 2014.

Great Plains Energy 10.00% Equity Units Subordinated Notes Classified As Current Maturities

In May 2009, Great Plains Energy issued \$287.5 million of Equity Units. Equity Units, each with a stated amount of \$50, initially consist of a 5% undivided beneficial interest in \$1,000 principal amount of 10.00% subordinated notes due June 15, 2042, and a purchase contract requiring the holder to purchase the Company's common stock by June 15, 2012 (the settlement date). Each purchase contract obligates the holder of the purchase contract to purchase, and Great Plains Energy to sell, no later than June 15, 2012, for \$50 in cash, newly issued shares of the Company's common stock equal to the settlement rate. The purchase contracts may be settled earlier at the option of the holder subject to certain conditions, including but not limited to, the occurrence of a fundamental change (as defined in the agreement) at least 20 business days prior to June 15, 2012. The settlement rate will vary according to the applicable market value of the Company's common stock at the settlement date. The applicable market value will be measured by the average of the closing price per share of the Company's common stock on each of the 20 consecutive trading days ending on the third trading day immediately preceding June 15, 2012. The settlement rate will be applied to the 5,750,000 Equity Units at the settlement date to issue a number of common shares determined as described in the following table.

Applicable market value	Settlement rate (in common shares)	Market value per Equity Unit ^(a)
\$16.80 or greater	2.9762 to 1	Greater than \$50 per Equity Unit
\$16.80 to \$14.00	\$50 divided by the applicable market value to 1	Equal to \$50 per Equity Unit
\$14.00 or less	3.5714 to 1	Less than \$50 per Equity Unit

^(a) Assumes that the market price of the Company's common stock on June 15, 2012, is the same as the applicable market value.

Great Plains Energy makes quarterly contract adjustment payments at the rate of 2.00% per year of the stated amount of \$50 per Equity Unit and interest payments at the rate of 10.00% per year on the subordinated notes. Great Plains Energy must attempt to remarket the subordinated notes, in whole but not in part, by June 12, 2012. In connection with a successful remarketing of the notes, Great Plains Energy may elect, without the consent of any of the holders, to modify the notes' stated maturity to any date on or after June 15, 2014 and earlier than June 15, 2042. The proceeds from a successful remarketing will be used to satisfy the holders' obligation under the purchase contract. If the notes have not been successfully remarketed by June 12, 2012, the holders of all notes will have the right to put their notes to Great Plains Energy on June 15, 2012, in satisfaction of the holders' obligation under the purchase contracts and Great Plains Energy will issue to the holders newly issued shares of the Company's common stock equal to the settlement rate.

The May 2009 present value of the contract adjustment payments of \$15.1 million was recorded as a liability in other current liabilities and other deferred credits and other liabilities with a corresponding amount recorded as capital stock premium and expense on Great Plains Energy's consolidated balance sheet. The liability is being relieved as Great Plains Energy makes quarterly contract adjustment payments.

Scheduled Maturities

Great Plains Energy's and KCP&L's long-term debt maturities for the next five years are detailed in the following table.

	2012	2013	2014	2015	2016
	(millions)				
Great Plains Energy	\$ 801.4	\$ 263.1	\$ 1.5	\$ 15.5	\$ 1.6
KCP&L	12.7	0.4	0.4	14.4	0.4

At December 31, 2011, Great Plains Energy's current maturities of long-term debt were \$801.4 million. In January 2012, KCP&L repaid \$12.4 million of 4.00% EIRR bonds at maturity. Great Plains Energy's \$287.5 million of Equity Units subordinated notes mature in 2042 but must be remarketed by June 12, 2012. GMO's \$500.0 million of 11.875% Senior Notes mature in July 2012 and Great Plains Energy is evaluating alternatives to refinance this long-term debt. Based on current market conditions and Great Plains Energy's unused bank lines of credit, Great Plains Energy expects to have the ability to access the markets to complete the necessary refinancing.

12. COMMON SHAREHOLDERS' EQUITY

Great Plains Energy has an effective shelf registration statement for the sale of unspecified amounts of securities with the Securities and Exchange Commission (SEC) that was filed and became effective in May 2009.

Great Plains Energy has 5.0 million shares of common stock registered with the SEC for its Dividend Reinvestment and Direct Stock Purchase Plan. The plan allows for the purchase of common shares by reinvesting

dividends or making optional cash payments. Great Plains Energy can issue new shares or purchase shares on the open market for the plan. At December 31, 2011, 0.7 million shares remained available for future issuances.

Great Plains Energy has 12.3 million shares of common stock registered with the SEC for a defined contribution savings plan. Shares issued under the plan may be either newly issued shares or shares purchased in the open market. At December 31, 2011, 0.4 million shares remained available for future issuances.

Treasury shares are held for future distribution upon issuance of shares in conjunction with the Company's Long-Term Incentive Plan.

Great Plains Energy's articles of incorporation restrict the payment of common stock dividends in the event common equity is 25% or less of total capitalization. In addition, if preferred stock dividends are not declared and paid when scheduled, Great Plains Energy could not declare or pay common stock dividends or purchase any common shares. If the unpaid preferred stock dividends equal four or more full quarterly dividends, the preferred shareholders, voting as a single class, could elect the smallest number of directors necessary to constitute a majority of the full Board. Certain conditions in the MPSC and KCC orders authorizing the holding company structure require Great Plains Energy and KCP&L to maintain consolidated common equity of at least 30% and 35%, respectively, of total capitalization (including only the amount of short-term debt in excess of the amount of construction work in progress). Under the Federal Power Act, KCP&L and GMO generally can pay dividends only out of retained earnings. The revolving credit agreements of Great Plains Energy, KCP&L and GMO contain a covenant requiring each company to maintain a consolidated indebtedness to consolidated total capitalization ratio of not more than 0.65 to 1.00. In addition, Great Plains Energy is prohibited from paying dividends on its common and preferred stock in the event its Equity Unit contract payments or interest payments on the debt underlying the Equity Units are deferred until such deferrals have been paid.

As of December 31, 2011, all of Great Plains Energy's and KCP&L's retained earnings and net income were free of restrictions. As a result of the above restrictions, Great Plains Energy's subsidiaries had restricted net assets of approximately \$2.8 billion as of December 31, 2011. The restrictions are not expected to affect the Companies' ability to pay dividends at the current level in the foreseeable future.

13. PREFERRED STOCK

At December 31, 2011, 1.6 million shares of Cumulative No Par Preferred Stock, 390,000 shares of Cumulative Preferred Stock, \$100 par value and 11.0 million shares of no par Preference Stock were authorized under Great Plains Energy's articles of incorporation. All of the 390,000 authorized shares of Cumulative Preferred Stock are issued and outstanding. Great Plains Energy has the option to redeem the \$39.0 million of issued Cumulative Preferred Stock at prices ranging from 101% to 103.7% of par value. If Great Plains Energy voluntarily files for dissolution or liquidation, the Cumulative Preferred Stock holders are entitled to receive the redemption prices. If a proceeding for dissolution or liquidation is filed against Great Plains Energy, the Cumulative Preferred Stock holders are entitled to receive the \$100 par value per share plus accrued and unpaid dividends.

14. COMMITMENTS AND CONTINGENCIES

Environmental Matters

Great Plains Energy and KCP&L are subject to extensive federal, state and local environmental laws, regulations and permit requirements relating to air and water quality, waste management and disposal, natural resources and health and safety. In addition to imposing continuing compliance obligations and remediation costs, these laws, regulations and permits authorize the imposition of substantial penalties for noncompliance, including fines, injunctive relief and other sanctions. The cost of complying with current and future environmental requirements is expected to be material to Great Plains Energy and KCP&L. Failure to comply with environmental requirements or to timely recover environmental costs through rates could have a material effect on Great Plains Energy's and KCP&L's results of operations, financial position and cash flows.

The following discussion groups environmental and certain associated matters into the broad categories of air and climate change, water, solid waste and remediation.

Air and Climate Change Overview

The Clean Air Act and associated regulations enacted by the Environmental Protection Agency (EPA) form a comprehensive program to preserve air quality. States are required to establish regulations and programs to address all requirements of the Clean Air Act and have the flexibility to enact more stringent requirements. All of Great Plains Energy's and KCP&L's generating facilities, and certain of their other facilities, are subject to the Clean Air Act.

Great Plains Energy's and KCP&L's current estimate of capital expenditures (exclusive of AFUDC and property taxes) to comply with the currently-effective Clean Air Interstate Rule (CAIR), the replacement to CAIR or the Cross-State Air Pollution Rule (CSAPR), the best available retrofit technology (BART) rule, the SO₂ National Ambient Air Quality Standard (NAAQS), the industrial boiler rule and the Mercury and Air Toxics Standards (MATS) rule that would reduce emissions of toxic air pollutants, (all of which are discussed below) is approximately \$1 billion. The actual cost of compliance with any existing, proposed or future rules may be significantly different from the cost estimate provided.

The approximate \$1 billion current estimate of capital expenditures reflects the following capital projects:

- KCP&L's La Cygne No. 1 scrubber and baghouse installed by June 2015;
- KCP&L's La Cygne No. 2 full air quality control system (AQCS) installed by June 2015;
- KCP&L's Montrose No. 3 full AQCS installed by approximately 2017; and
- GMO's Sibley No. 3 scrubber and baghouse installed by approximately 2017.

In September 2011, KCP&L commenced construction of the La Cygne project. Other capital projects at KCP&L's Montrose Nos. 1 and 2 and GMO's Sibley Nos. 1 and 2 and Lake Road Nos. 4 and 6 are possible but are currently considered less likely. Any capacity and energy requirements resulting from a decision not to proceed with these less likely projects is currently expected to be met through renewable energy additions required under Missouri and Kansas renewable energy standards, demand side management programs, construction of combustion turbines and/or combined cycle units, and/or power purchase agreements.

The estimate does not reflect the non-capital costs the Companies incur on an ongoing basis to comply with environmental laws, which may increase in the future due to the Companies' ongoing compliance with current or future environmental laws. The Companies expect to seek recovery of the costs associated with environmental requirements through rate increases; however, there can be no assurance that such rate increases would be granted. The Companies may be subject to materially adverse rate treatment in response to competitive, economic, political, legislative or regulatory pressures and/or public perception of the Companies' environmental reputation.

Clean Air Interstate Rule (CAIR) and Cross-State Air Pollution Rule (CSAPR)

The CAIR requires reductions in SO₂ and NO_x emissions in 28 states, including Missouri. The reductions in SO₂ and NO_x emissions are accomplished through statewide caps for NO_x and SO₂. Great Plains Energy's and KCP&L's fossil fuel-fired plants located in Missouri are subject to CAIR, while their fossil fuel-fired plants in Kansas are not.

On July 11, 2008, the D.C. Circuit Court of Appeals vacated CAIR in its entirety and remanded the matter to the EPA to promulgate a new rule consistent with its opinion. On December 23, 2008, the Court issued an order remanding CAIR to the EPA to revise the rule consistent with its July 2008 order.

In July 2011, the EPA finalized the CSAPR to replace the currently-effective CAIR. The CSAPR requires the states within its scope to reduce power plant SO₂ and NO_x emissions that contribute to ozone and fine particle nonattainment in other states. The geographical scope of the CSAPR includes Kansas, Missouri and other states. Kansas and Missouri are included in the annual SO₂ and NO_x programs for the control of fine particulate matter in the CSAPR. In December 2011, the EPA finalized a rulemaking to include Missouri for ozone season control but not Kansas. The EPA will address the inclusion of Kansas in a separate action and revisit Kansas' status in the CSAPR at that time. In the CSAPR, the EPA set an emissions budget for each of the affected states. The CSAPR allows limited interstate emissions allowance trading among power plants; however, it does not permit trading of SO₂ allowances between the Companies' Kansas and Missouri power plants. There would be additional reductions in SO₂ allowances allocable to the Companies' Missouri power plants taking effect in 2014. There is no such 2014 additional reduction in SO₂ allowances allocable to the Companies' Kansas power plants. In February 2012, the EPA finalized technical adjustments to the final CSAPR. The rules amend the assurance penalty provisions, which would further restrict interstate trading of emission allowances, to start in 2014 instead of 2012. The EPA revised certain unit-level allocations in certain states, including Kansas and Missouri, which would re-allocate allowances to assist KCP&L in compliance with the CSAPR.

Compliance with the CSAPR was to begin in 2012. Multiple states, utilities and other parties, including KCP&L, filed requests for reconsideration and stays with the EPA and/or the D.C. Circuit Court. In December 2011, the D.C. Circuit Court issued an order staying the CSAPR pending the Court's resolution of the petitions for review of the rule. The order requires the EPA to continue administering the CAIR while the CSAPR is stayed.

The CSAPR is complex and Great Plains Energy and KCP&L are evaluating its impacts. The Companies project that they may not be allocated sufficient SO₂ or NO_x emissions allowances to cover their currently expected operations when the rule becomes effective. Any shortfall in allocated allowances is anticipated to be addressed through a combination of permissible allowance trading, installing additional emission control equipment, changes in plant processes, or purchasing additional power in the wholesale market.

Best Available Retrofit Technology (BART) Rule

The EPA BART rule directs state air quality agencies to identify whether visibility-reducing emissions from sources subject to BART are below limits set by the state or whether retrofit measures are needed to reduce emissions. BART applies to specific eligible facilities including KCP&L's La Cygne Nos. 1 and 2 in Kansas, KCP&L's Iatan No. 1, in which GMO has an 18% interest, KCP&L's Montrose No. 3 in Missouri, GMO's Sibley Unit No. 3 and Lake Road Unit No. 6 in Missouri and Westar Energy, Inc.'s (Westar) Jeffrey Unit Nos. 1 and 2 in Kansas, in which GMO has an 8% interest. Both Missouri and Kansas have submitted BART plans to the EPA. In December 2011, the EPA issued a proposal that would approve the CSAPR as an alternative to determining BART. As a result, states in the CSAPR would be able to substitute participation in the CSAPR for source-specific BART. In December 2011, the EPA approved the Kansas BART plan.

Mercury and Air Toxics Standards (MATS) Rule

In January 2009, the EPA issued a memorandum stating that new electric steam generating units (EGUs) that began construction while the Clean Air Mercury Rule (CAMR) was effective are subject to a new source maximum achievable control technology (MACT) determination on a case-by-case basis. In July 2009, the EPA sent a letter notifying KCP&L that a MACT determination and schedule of compliance is required for coal and oil-fired EGUs that began actual construction or reconstruction after December 15, 2000, and identified Iatan No. 2 as an affected EGU. This was an outcome of the D.C. Circuit Court of Appeals' vacatur of both the CAMR and the contemporaneously promulgated rule removing EGUs from MACT requirements. It is not currently known how the MACT determination and schedule of

compliance will impact the permitting or operating requirements for Iatan No. 2, but it is possible a MACT determination may ultimately require additional emission control equipment and permit limits.

In December 2011, the EPA finalized the Mercury and Air Toxics Standards (MATS) Rule that will reduce emissions of toxic air pollutants, also known as hazardous air pollutants, from new and existing coal- and oil-fired EGUs with a capacity of greater than 25 MWs. The rule establishes numerical emission limits for mercury, particulate matter (a surrogate for non-mercury metals), and hydrochloric acid (a surrogate for acid gases). The rule establishes work practices, instead of numerical emission limits, for organic air toxics, including dioxin/furan. Compliance with the rule would need to be addressed by installing additional emission control equipment, changes in plant operation, purchasing additional power in the wholesale market or a combination of these and other alternatives. The rule allows three years for compliance with authority for state permitting authorities to grant an additional year as needed for technology installation. The EPA indicated that it expects this option to be broadly available.

Industrial Boiler Rule

In February 2011, the EPA issued a final rule that would reduce emissions of hazardous air pollutants from new and existing industrial boilers. In May 2011, the EPA announced it would stay the effective date of the final rule during reconsideration; although in January 2012, the D.C. Circuit Court vacated the stay and remanded the stay to the EPA. In December 2011, the EPA issued a proposed revised rule and intends to issue a final rule in the spring of 2012. The proposed revised rule establishes numeric emission limits for mercury, particulate matter (as a surrogate for non-mercury metals), hydrogen chloride (as a surrogate for acid gases), and carbon monoxide (as a surrogate for non-dioxin organic hazardous air pollutants). The final rule establishes emission limits for KCP&L's and GMO's existing units that produce steam other than for the generation of electricity. The existing boiler rule and its proposed revisions do not apply to KCP&L's and GMO's electricity generating boilers, but would apply to most of GMO's Lake Road boilers, which also serve steam customers, and to auxiliary boilers at other generating facilities.

New Source Review

The Clean Air Act requires companies to obtain permits and, if necessary, install control equipment to reduce emissions when making a major modification or a change in operation if either is expected to cause a significant net increase in regulated emissions.

In March 2010, the U.S. District Court in the District of Kansas approved a settlement agreement between Westar and the parties of a lawsuit filed by the Department of Justice on behalf of the EPA. The lawsuit asserted that certain projects completed at the Jeffrey Energy Center violated certain requirements of the EPA's New Source Review program. The Jeffrey Energy Center consists of three coal-fired units located in Kansas that is 92% owned by Westar and operated exclusively by Westar. GMO has an 8% interest in the Jeffrey Energy Center and is generally responsible for its 8% share of the facility's operating costs and capital expenditures. The settlement agreement required, among other things, the installation of a selective catalytic reduction (SCR) system at one of the Jeffrey Energy Center units by the end of 2014 and the payment of a \$3 million civil penalty. Westar has estimated the cost of this SCR at approximately \$240 million. Depending on the NO_x emission reductions attained by that SCR and attainable through the installation of other controls at the other two units, the settlement agreement may require the installation of a second SCR system on one of the other two units by the end of 2016. There is no assurance that GMO's share of these costs would be recovered in rates and failure to recover such costs could have a significant effect on Great Plains Energy's results of operations, financial position and cash flows.

KCP&L has received requests for information from the Kansas Department of Health and Environment (KDHE) pertaining to a past La Cygne No. 1 scrubber project. KCP&L is working with the KDHE to resolve this issue and management currently believes the outcome will not have a significant impact on Great Plains Energy's and KCP&L's results of operations, financial position and cash flows.

Collaboration Agreement

In March 2007, KCP&L, the Sierra Club and the Concerned Citizens of Platte County entered into a Collaboration Agreement under which KCP&L agreed to pursue a set of initiatives including energy efficiency, additional wind generation, lower emission permit levels at its Iatan and La Cygne generating stations and other initiatives designed to offset CO₂ emissions. Full implementation of the terms of the Collaboration Agreement will necessitate approval from the appropriate authorities, as some of the initiatives in the agreement require regulatory approval.

In 2006, KCP&L installed 100 MWs of wind generation at its Spearville wind site. KCP&L agreed in the Collaboration Agreement to pursue increasing its wind generation capacity to 500 MWs in total by the end of 2012 with 100 MWs to be added by the end of 2010 and the remainder added by the end of 2012, subject to regulatory approval. In 2010, KCP&L completed a 48 MWs wind project adjacent to its existing Spearville wind site with wind turbines it already owned and also secured 52 MWs of renewable energy credits. During 2011, KCP&L entered into long-term power purchase agreements for approximately 231 MWs of wind generation beginning in 2012 and GMO entered into a long-term power purchase agreement for approximately 100 MWs of wind generation beginning in 2012, which expire in 2032.

KCP&L has a consent agreement with the KDHE incorporating limits for stack particulate matter emissions, as well as limits for NO_x and SO₂ emissions, at its La Cygne Station that, consistent with the Collaboration Agreement, will be below the presumptive limits under BART. KCP&L further agreed to use its best efforts to install emission control technologies to reduce those emissions from the La Cygne Station prior to the required compliance date under BART, but in no event later than June 1, 2015. In August 2011, KCC issued its order on KCP&L's predetermination request that would apply to the recovery of costs for its 50% share of the environmental equipment required to comply with BART at the La Cygne Station. In the order, KCC stated that KCP&L's decision to retrofit La Cygne was reasonable, reliable, efficient and prudent and the \$1.23 billion cost estimate is reasonable. If the cost for the project is at or below the \$1.23 billion estimate, absent a showing of fraud or other intentional imprudence, KCC stated that it will not re-evaluate the prudence of the cost of the project. If the cost of the project exceeds the \$1.23 billion estimate and KCP&L seeks to recover amounts exceeding the estimate, KCP&L will bear the burden of proving that any additional costs were prudently incurred. KCP&L's 50% share of the estimated cost is \$615 million. KCP&L began the project in September 2011.

In the Collaboration Agreement, KCP&L also agreed to offset an additional 711,000 tons of CO₂ by the end of 2012. KCP&L currently expects to achieve this offset through a number of alternatives, including improving the efficiency of its coal-fired units, equipping certain gas-fired units for winter operation and, if necessary, possibly reducing output of, or retiring, one or more coal-fired units.

Climate Change

The Companies are subject to existing greenhouse gas reporting regulations and certain greenhouse gas permitting requirements. Management believes it is possible that additional federal or relevant state or local laws or regulations could be enacted to address global climate change. At the international level, while the United States is not a current party to the international Kyoto Protocol, it has agreed to undertake certain voluntary actions under the non-binding Copenhagen Accord and pursuant to subsequent international discussions relating to climate change, including the establishment of a goal to reduce greenhouse gas emissions. International agreements legally binding on the United States may be

reached in the future. Such new laws or regulations could mandate new or increased requirements to control or reduce the emission of greenhouse gases, such as CO₂, which are created in the combustion of fossil fuels. The Companies' current generation capacity is primarily coal-fired and is estimated to produce about one ton of CO₂ per MWh, or approximately 25 million tons and 18 million tons per year for Great Plains Energy and KCP&L, respectively.

Laws have recently been passed in Missouri and Kansas, the states in which the Companies' retail electric businesses are operated, setting renewable energy standards, and management believes that national clean or renewable energy standards are also possible. While management believes additional requirements addressing these matters will probably be enacted, the timing, provisions and impact of such requirements, including the cost to obtain and install new equipment to achieve compliance, cannot be reasonably estimated at this time. In addition, certain federal courts have held that state and local governments and private parties have standing to bring climate change tort suits seeking company-specific emission reductions and monetary or other damages. While the Companies are not a party to any climate change tort suit, there is no assurance that such suits may not be filed in the future or as to the outcome if such suits are filed. Such requirements or litigation outcomes could have the potential for a significant financial and operational impact on Great Plains Energy and KCP&L. The Companies would likely seek recovery of capital costs and expenses for compliance through rate increases; however, there can be no assurance that such rate increases would be granted.

Legislation concerning the reduction of emissions of greenhouse gases, including CO₂, is being considered at the federal and state levels. The timing and effects of any such legislation cannot be determined at this time. In the absence of new Congressional mandates, the EPA is proceeding with the regulation of greenhouse gases under the existing Clean Air Act.

In March 2011, the EPA announced it finalized a settlement agreement to issue a rule that will address greenhouse gas emissions from EGUs. The rule would establish new source performance standards for new and modified EGUs and emission guidelines for existing EGUs. Under the settlement agreement, the EPA committed to issuing proposed regulations by September 2011, although the EPA did not meet that date, and final regulations by May 2012.

At the state level, a Kansas law enacted in May 2009 required Kansas public electric utilities, including KCP&L, to have renewable energy generation capacity equal to at least 10% of their three-year average Kansas peak retail demand by 2011. The percentage increases to 15% by 2016 and 20% by 2020. A Missouri law enacted in November 2008 required at least 2% of the electricity provided by Missouri investor-owned utilities (including KCP&L and GMO) to their Missouri retail customers to come from renewable resources, including wind, solar, biomass and hydropower, by 2011, increasing to 5% in 2014, 10% in 2018, and 15% in 2021, with a small portion (estimated to be about 2MW in 2011 for each of KCP&L and GMO) required to come from solar resources.

KCP&L and GMO project that they will be compliant with the Missouri renewable requirements, exclusive of the solar requirement, through 2023 for KCP&L and 2018 for GMO. KCP&L and GMO project that the purchase of solar renewable energy credits will be sufficient for compliance with the Missouri solar requirements for the foreseeable future. KCP&L also projects that it will be compliant with the Kansas renewable requirements through 2016.

Greenhouse gas legislation or regulation has the potential of having significant financial and operational impacts on Great Plains Energy and KCP&L, including the potential costs and impacts of achieving compliance with limits that may be established. However, the ultimate financial and operational consequences to Great Plains Energy and KCP&L cannot be determined until such legislation is passed and/or regulations are issued. Management will continue to monitor the progress of relevant legislation and regulations.

SO₂ NAAQS

In June 2010, the EPA strengthened the primary NAAQS for SO₂. The EPA revised the primary SO₂ standard by establishing a new 1-hour standard at a level of 0.075 ppm. The EPA revoked the two existing primary standards of 0.140 ppm evaluated over 24 hours and 0.030 ppm evaluated over an entire year. In July 2011, the MDNR recommended to the EPA that part of Jackson County, Missouri, which is in the Companies' service territory, be designated a nonattainment area for the new 1-hour SO₂ standard.

Montrose Station Notice of Violation

In June 2009, KCP&L received notification from the MDNR alleging that its Montrose Station had excess particulate matter emissions in 2008. In November 2011, KCP&L and MDNR Executed an Abatement Order on Consent that resolved all claims for the violations alleged without KCP&L admitting the validity or accuracy of such claims. KCP&L agreed in compromise and satisfaction of MDNR's claims to complete a supplemental environmental project in the amount of \$150,000.

Water

The Clean Water Act and associated regulations enacted by the EPA form a comprehensive program to preserve water quality. Like the Clean Air Act, states are required to establish regulations and programs to address all requirements of the Clean Water Act, and have the flexibility to enact more stringent requirements. All of Great Plains Energy's and KCP&L's generating facilities, and certain of their other facilities, are subject to the Clean Water Act.

In March 2011, the EPA proposed regulations pursuant to Section 316(b) of the Clean Water Act regarding cooling water intake structures pursuant to a court approved settlement. KCP&L generation facilities with cooling water intake structures would be subject to a limit on how many fish can be killed by being pinned against intake screens (impingement) and would be required to conduct studies to determine whether and what site-specific controls, if any, would be required to reduce the number of aquatic organisms drawn into cooling water systems (entrainment). The EPA agreed to finalize the rule by July 2012. Although the impact on Great Plains Energy's and KCP&L's operations will not be known until after the rule is finalized, it could have a significant effect on Great Plains Energy's and KCP&L's results of operations, financial position and cash flows.

KCP&L holds a permit from the MDNR covering water discharge from its Hawthorn Station. The permit authorizes KCP&L to, among other things, withdraw water from the Missouri river for cooling purposes and return the heated water to the Missouri river. KCP&L has applied for a renewal of this permit and the EPA has submitted an interim objection letter regarding the allowable amount of heat that can be contained in the returned water. Until this matter is resolved, KCP&L continues to operate under its current permit. KCP&L cannot predict the outcome of this matter; however, while less significant outcomes are possible, this matter may require KCP&L to reduce its generation at Hawthorn Station, install cooling towers or both, any of which could have a significant impact on KCP&L. The outcome could also affect the terms of water permit renewals at KCP&L's Iatan Station and at GMO's Sibley and Lake Road Stations.

Additionally, in September 2009, the EPA announced plans to revise the existing standards for water discharges from coal-fired power plants. In November 2010, the EPA filed a motion requesting court approval of a consent agreement in which the EPA agreed to propose a rule in July 2012 and to finalize it in January 2014. Until a rule is proposed and finalized, the financial and operational impacts to Great Plains Energy and KCP&L cannot be determined.

Solid Waste

Solid and hazardous waste generation, storage, transportation, treatment and disposal is regulated at the federal and state levels under various laws and regulations. In May 2010, the EPA proposed to regulate coal combustion residuals (CCRs) under the Resource Conservation and Recovery Act (RCRA) to address the risks from the disposal of CCRs generated from the combustion of coal at electric generating facilities. The EPA is considering two options in this proposal. Under the first option, the EPA would regulate CCRs as special wastes subject to regulation under subtitle C of RCRA (hazardous), when they are destined for disposal in landfills or surface impoundments. Under the second option, the EPA would regulate disposal of CCRs under subtitle D of RCRA (non-hazardous). The Companies principally use coal in generating electricity and dispose of the CCRs in both on-site facilities and facilities owned by third parties. The proposed CCR rule has the potential of having a significant financial and operational impact on Great Plains Energy and KCP&L in connection with achieving compliance with the proposed requirements. However, the financial and operational consequences to Great Plains Energy and KCP&L cannot be determined until an option is selected by the EPA and the final regulation is enacted.

Remediation

Certain federal and state laws, including the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) hold current and previous owners or operators of real property, and any person who arranges for the disposal or treatment of hazardous substances at a property, liable on a joint and several basis for the costs of cleaning up contamination at or migrating from such real property, even if they did not know of and were not responsible for such contamination. CERCLA and other laws also authorize the EPA and other agencies to issue orders compelling potentially responsible parties to clean up sites that are determined to present an actual or potential threat to human health or the environment. GMO is named as a potentially responsible party at two disposal sites for polychlorinated biphenyl (PCB) contamination, and retains some environmental liability for several operations and investments it no longer owns. In addition, GMO also owns, or has acquired liabilities from companies that once owned or operated, former manufactured gas plant (MGP) sites, which are subject to the supervision of the EPA and various state environmental agencies.

At December 31, 2011 and 2010, KCP&L had \$0.3 million accrued for environmental remediation expenses, which covers ground water monitoring at a former MGP site. At December 31, 2011 and 2010, Great Plains Energy had \$0.4 million accrued for environmental remediation expenses, which includes the \$0.3 million at KCP&L, and additional potential remediation and ground water monitoring costs relating to two GMO sites. The amounts accrued were established on an undiscounted basis and Great Plains Energy and KCP&L do not currently have an estimated time frame over which the accrued amounts may be paid.

In addition to the \$0.4 million accrual above, at December 31, 2011 and 2010, Great Plains Energy had \$2.1 million accrued for the future investigation and remediation of certain additional GMO identified MGP sites, PCB contaminated sites and retained liabilities. This estimate was based upon review of the potential costs associated with conducting investigative and remedial actions at identified sites, as well as the likelihood of whether such actions will be necessary. This estimate could change materially after further investigation, and could also be affected by the actions of environmental agencies and the financial viability of other potentially responsible parties; however, given the uncertainty of these items the possible loss or range of loss in excess of the amount accrued is not estimable.

GMO has pursued recovery of remediation costs from insurance carriers and other potentially responsible parties. As a result of a settlement with an insurance carrier, approximately \$2.4 million in insurance proceeds less an annual deductible is available to GMO to recover qualified MGP remediation expenses. GMO would seek recovery of additional remediation costs and expenses through rate increases; however, there can be no assurance that such rate increases would be granted.

Contractual Commitments

Great Plains Energy's and KCP&L's expenses related to lease commitments are detailed in the following table.

	2011	2010	2009
		(millions)	
Great Plains Energy	\$ 20.9	\$ 17.2	\$ 23.4
KCP&L	17.0	13.2	19.3

Great Plains Energy's and KCP&L's contractual commitments at December 31, 2011, excluding pensions and long-term debt, are detailed in the following tables.

Great Plains Energy

	2012	2013	2014	2015	2016	After 2016	Total
Lease commitments				(millions)			
Operating lease	\$ 19.7	\$ 16.3	\$ 14.8	\$ 13.6	\$ 9.8	\$ 119.2	\$ 193.4
Capital lease	0.4	0.4	0.4	0.4	0.4	4.7	6.7
Purchase commitments							
Fuel	397.4	360.5	202.0	103.9	83.2	94.1	1,241.1
Power	8.5	29.2	34.8	34.8	34.8	686.3	828.4
Capacity	13.4	12.4	4.5	4.2	2.4	-	36.9
La Cygne environmental project	376.6	300.2	125.4	5.5	-	-	807.7
Non-regulated natural gas transportation	2.8	3.6	3.6	3.6	3.6	0.9	18.1
Other	54.4	101.7	21.0	25.4	3.7	49.8	256.0
Total contractual commitments	\$ 873.2	\$ 824.3	\$ 406.5	\$ 191.4	\$ 137.9	\$ 955.0	\$ 3,388.3

KCP&L

	2012	2013	2014	2015	2016	After 2016	Total
Lease commitments				(millions)			
Operating lease	\$ 16.0	\$ 14.0	\$ 13.0	\$ 12.2	\$ 9.7	\$ 119.2	\$ 184.1
Capital lease	0.2	0.2	0.2	0.2	0.2	2.6	3.6
Purchase commitments							
Fuel	336.0	298.8	169.1	91.5	79.1	94.1	1,068.6
Power	8.5	29.2	34.8	34.8	34.8	499.1	641.2
Capacity	4.7	3.7	2.9	3.0	1.2	-	15.5
La Cygne environmental project	376.6	300.2	125.4	5.5	-	-	807.7
Other	40.3	100.9	20.2	24.6	2.9	39.5	228.4
Total contractual commitments	\$ 782.3	\$ 747.0	\$ 365.6	\$ 171.8	\$ 127.9	\$ 754.5	\$ 2,949.1

Great Plains Energy has expected sublease income of \$1.2 million for the years 2012-2013. Lease commitments end in 2048. Operating lease commitments include rail cars to serve jointly-owned generating units where KCP&L is the managing partner. Of the amounts included in the table above, KCP&L will be reimbursed by the other owners for approximately \$2.2 million per year from 2012 to 2015 and then \$0.4 million per year from 2016 to 2025, for a total of \$13.0 million.

Fuel commitments consist of commitments for nuclear fuel, coal and coal transportation. Power commitments consist of commitments for renewable energy under power purchase agreements. KCP&L and GMO purchase capacity from other utilities and nonutility suppliers. Purchasing capacity provides the option to purchase energy if needed or when market prices are favorable. KCP&L has capacity sales agreements not included above that total \$3.8 million for 2012 and \$1.6 million for 2013. La Cygne environmental project represents contractual commitments related to environmental upgrades at KCP&L's La Cygne station. KCP&L owns 50% of the La Cygne station and expects to be reimbursed by the other owner for its 50% share of the costs. Non-regulated natural gas transportation consists of MPS Merchant's commitments. Other represents individual commitments entered into in the ordinary course of business.

15. LEGAL PROCEEDINGS

KCP&L Spent Nuclear Fuel and Radioactive Waste

In January 2004, KCP&L and the other two Wolf Creek owners filed a lawsuit against the United States in the U.S. Court of Federal Claims seeking \$14.1 million of damages resulting from the government's failure to begin accepting spent nuclear fuel for disposal in January 1998, as the government was required to do by the Nuclear Waste Policy Act of 1982. The Wolf Creek case was tried before a U.S. Court of Federal Claims judge in June 2010, and a decision was issued in November 2010, granting KCP&L and the other two Wolf Creek owners \$10.6 million (\$5.0 million KCP&L share) in damages. In January 2011, KCP&L and the other two Wolf Creek owners as well as the United States filed appeals of the decision to the U.S. Court of Appeals for the Federal Circuit. Briefing to the Court was completed in December 2011, and oral argument has been scheduled for March 7, 2012.

GMO Price Reporting Litigation

In response to complaints of manipulation of the California energy market FERC issued an order in July 2001 requiring net sellers of power in the California markets from October 2, 2000, through June 20, 2001, at prices above a FERC determined competitive market clearing price to make refunds to net purchasers of power in the California market during that time period. Because MPS Merchant was a net purchaser of power during the refund period, it has received approximately \$8 million in refunds through settlements with certain sellers of power. MPS Merchant estimates that it is entitled to approximately \$12 million in additional refunds under the standards FERC has used in this case. FERC has stated that interest will be applied to the refunds but the amount of interest has not yet been determined. However, in December 2001, various parties appealed the FERC order to the United States Court of Appeals for the Ninth Circuit seeking review of a number of issues, including changing the refund period to include periods prior to October 2, 2000. MPS Merchant was a net seller of power during the period prior to October 2, 2000. On August 2, 2006, the U.S. Court of Appeals for the Ninth Circuit issued an order finding, among other things, that FERC did not provide a sufficient justification for refusing to exercise its remedial authority under the Federal Power Act to determine whether market participants violated FERC-approved tariffs during the period prior to October 2, 2000, and imposing a remedy for any such violations. The court remanded the matter to FERC for further consideration. In May 2011, FERC issued an order which clarified the scope of the hearing in the refund proceeding and ruled on requests for rehearing and motions to dismiss. A hearing is set for April 2012. If FERC ultimately includes the period prior to October 2, 2000, MPS Merchant could be found to owe refunds.

FERC initiated a separate docket, generally referred to as the Pacific Northwest refund proceeding, to determine if any refunds were warranted related to the potential impact of the California market issues on buyers in the Pacific Northwest between December 25, 2000, and June 20, 2001. FERC rejected the refund requests, but its decision was remanded by the Court of Appeals for FERC to consider whether any acts of market manipulation support the imposition of refunds. Claims against MPS Merchant total \$5.1 million for the period addressed under the Pacific Northwest refund proceedings.

16. GUARANTEES

In the ordinary course of business, Great Plains Energy 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 subsidiaries' intended business purposes. The majority of these agreements guarantee the Company's own future performance, so a liability for the fair value of the obligation is not recorded.

At December 31, 2011, Great Plains Energy has provided \$666.0 million of credit support for GMO as follows:

- Great Plains Energy direct guarantees to GMO counterparties totaling \$40.7 million, which expire in 2012,
- Great Plains Energy letters of credit to GMO counterparties totaling \$11.6 million, which expire in 2012, and
- Great Plains Energy guarantee of GMO long-term debt totaling \$613.7 million, which includes debt with maturity dates ranging from 2012-2023.

Great Plains Energy has also guaranteed GMO's \$450 million revolving line of credit with a group of banks as amended December 2011 and expiring in December 2016. At December 31, 2011, GMO had \$40.0 million of commercial paper outstanding, had issued letters of credit totaling \$13.2 million and had no outstanding cash borrowings under this credit facility.

17. RELATED PARTY TRANSACTIONS AND RELATIONSHIPS

KCP&L employees manage GMO's business and operate its facilities at cost. These costs totaled \$108.4 million for 2011, \$100.9 million for 2010 and \$102.7 million for 2009. Additionally, KCP&L and GMO engage in wholesale electricity transactions with each other. KCP&L and GMO are also authorized to participate in the Great Plains Energy money pool, an internal financing arrangement in which funds may be lent on a short-term basis to KCP&L and GMO. The following table summarizes KCP&L's related party receivables and payables.

	December 31	
	2011	2010
	(millions)	
Net receivable from GMO	\$ 24.1	\$ 29.9
Net receivable from Great Plains Energy	9.5	13.3

18. DERIVATIVE INSTRUMENTS

Great Plains Energy and KCP&L are exposed to a variety of market risks including interest rates and commodity prices. Management has established risk management policies and strategies to reduce the potentially adverse effects that the volatility of the markets may have on Great Plains Energy's and KCP&L's operating results. Commodity risk management activities, including the use of certain derivative instruments, are subject to the management, direction and control of an internal risk management committee. Management's interest rate risk management strategy uses derivative instruments to adjust Great Plains Energy's and KCP&L's liability portfolio to optimize the mix of fixed and floating rate debt within an established range. In addition, Great Plains Energy and KCP&L use derivative instruments to hedge against future interest rate fluctuations on anticipated debt issuances. Management maintains commodity price risk management strategies that use derivative instruments to reduce the effects of fluctuations in fuel expense caused by commodity price volatility. Counterparties to commodity derivatives and interest rate swap agreements expose Great Plains Energy and KCP&L to credit loss in the event of nonperformance. This credit loss is limited to the cost of replacing these contracts at current

market rates. Derivative instruments, excluding those instruments that qualify for the NPNS election, which are accounted for by accrual accounting, are recorded on the balance sheet at fair value as an asset or liability. Changes in the fair value of derivative instruments are recognized currently in net income unless specific hedge accounting criteria are met, except GMO utility operations hedges that are recorded to a regulatory asset or liability consistent with MPSC regulatory orders, as discussed below.

Great Plains Energy and KCP&L have posted collateral, in the ordinary course of business, for the aggregate fair value of all derivative instruments with credit risk-related contingent features that are in a liability position. At December 31, 2011, Great Plains Energy and KCP&L have posted collateral in excess of the aggregate fair value of its derivative instruments; therefore, if the credit risk-related contingent features underlying these agreements were triggered, Great Plains Energy and KCP&L would not be required to post additional collateral to its counterparties.

Interest Rate Risk Management

In May 2011, Great Plains Energy issued \$350.0 million of long-term debt and settled six FSS simultaneously with the issuance of this long-term fixed rate debt. Great Plains Energy had entered into the six FSS with notional amounts totaling \$350.0 million to hedge against interest rate variability on the debt issuance. The six FSS were treated as cash flow hedges with no ineffectiveness recorded in 2011 or 2010. A pre-tax loss of \$26.1 million was recorded to OCI and is being reclassified to interest expense over the first three years of the ten-year debt. In 2011, a \$5.4 million loss has been reclassified from OCI to interest expense.

Commodity Risk Management

KCP&L's risk management policy is to use derivative instruments to mitigate its exposure to market price fluctuations on a portion of its projected natural gas purchases to meet generation requirements for retail and firm wholesale sales. At December 31, 2011, KCP&L had hedged 66%, 56% and 13%, respectively, of the 2012, 2013 and 2014 projected natural gas usage for retail load and firm MWh sales by utilizing futures contracts. KCP&L has designated the natural gas hedges as cash flow hedges. The fair values of these instruments are recorded as derivative assets or liabilities with an offsetting entry to OCI for the effective portion of the hedge. To the extent the hedges are not effective, any ineffective portion of the change in fair market value would be recorded currently in fuel expense. KCP&L has not recorded any ineffectiveness on natural gas hedges in 2011, 2010 or 2009.

GMO's risk management policy is to use derivative instruments to mitigate price exposure to natural gas price volatility in the market. The fair value of the portfolio relates to financial contracts that will settle against actual purchases of natural gas and purchased power. At December 31, 2011, GMO had financial contracts in place to hedge approximately 45%, 38% and 38%, respectively, of the expected on-peak natural gas and natural gas equivalent purchased power price exposure for 2012, 2013 and 2014. GMO has designated its natural gas hedges as economic hedges (non-hedging derivatives). In connection with GMO's 2005 Missouri electric rate case, it was agreed that the settlement costs of these contracts would be recognized in fuel expense. The settlement cost is included in GMO's FAC. A regulatory asset has been recorded to reflect the change in the timing of recognition authorized by the MPSC. To the extent recovery of actual costs incurred is allowed, amounts will not impact earnings, but will impact cash flows due to the timing of the recovery mechanism.

MPS Merchant, which has certain long-term natural gas contracts remaining from its former non-regulated trading operations, manages the daily delivery of its remaining contractual commitments with economic hedges (non-hedging derivatives) to reduce its exposure to changes in market prices. Within the trading portfolio, MPS Merchant takes certain positions to hedge physical sale or purchase contracts. MPS Merchant records the fair value of physical trading energy contracts as derivative assets or liabilities with an offsetting entry to the consolidated statements of income.

The notional and recorded fair values of open positions for derivative instruments are summarized in the following table. The fair values of these derivatives are recorded on the consolidated balance sheets. The fair values below are gross values before netting agreements and netting of cash collateral.

	December 31 2011		December 31 2010	
	Notional Contract Amount	Fair Value	Notional Contract Amount	Fair Value
Great Plains Energy	(millions)			
Futures contracts				
Cash flow hedges	\$ 2.0	\$ (0.5)	\$ 4.0	\$ -
Non-hedging derivatives	23.6	(5.0)	59.5	(2.5)
Forward contracts				
Non-hedging derivatives	97.3	7.8	202.8	8.9
Option contracts				
Non-hedging derivatives	0.4	-	0.2	-
Anticipated debt issuance				
Forward starting swaps	-	-	350.0	(20.8)
KCP&L				
Futures contracts				
Cash flow hedges	2.0	(0.5)	4.0	-

The fair values of Great Plains Energy's and KCP&L's open derivative positions are summarized in the following tables. The tables contain both derivative instruments designated as hedging instruments as well as non-hedging derivatives under GAAP. The fair values below are gross values before netting agreements and netting of cash collateral.

Great Plains Energy

December 31, 2011	Balance Sheet Classification	Asset Derivatives Fair Value	Liability Derivatives Fair Value
Derivatives Designated as Hedging Instruments		(millions)	
Commodity contracts	Derivative instruments	\$ -	\$ 0.5
Derivatives Not Designated as Hedging Instruments			
Commodity contracts	Derivative instruments	7.8	5.0
Total Derivatives		\$ 7.8	\$ 5.5
December 31, 2010			
Derivatives Designated as Hedging Instruments			
Commodity contracts	Derivative instruments	\$ 0.1	\$ 0.1
Interest rate contracts	Derivative instruments	-	20.8
Derivatives Not Designated as Hedging Instruments			
Commodity contracts	Derivative instruments	9.4	3.0
Total Derivatives		\$ 9.5	\$ 23.9

KCP&L

December 31, 2011	Balance Sheet Classification	Asset Derivatives Fair Value	Liability Derivatives Fair Value
(millions)			
Derivatives Designated as Hedging Instruments			
Commodity contracts	Derivative instruments	\$ -	\$ 0.5
December 31, 2010			
Derivatives Designated as Hedging Instruments			
Commodity contracts	Derivative instruments	\$ 0.1	\$ 0.1

The following tables summarize the amount of gain (loss) recognized in OCI or earnings for interest rate and commodity hedges.

Great Plains Energy**Derivatives in Cash Flow Hedging Relationship**

	Amount of Gain (Loss) Recognized in OCI on Derivatives (Effective Portion)	Gain (Loss) Reclassified from Accumulated OCI into Income (Effective Portion)	
		Income Statement Classification	Amount
2011	(millions)		(millions)
Interest rate contracts	\$ (5.3)	Interest charges	\$ (16.9)
Commodity contracts	(0.6)	Fuel	(0.1)
Income tax benefit	2.3	Income tax benefit	6.6
Total	\$ (3.6)	Total	\$ (10.4)
2010			
Interest rate contracts	\$ (27.1)	Interest charges	\$ (10.1)
Commodity contracts	(0.9)	Fuel	(0.5)
Income tax benefit	10.8	Income tax benefit	4.0
Total	\$ (17.2)	Total	\$ (6.6)

KCP&L**Derivatives in Cash Flow Hedging Relationship**

	Amount of Gain (Loss) Recognized in OCI on Derivatives (Effective Portion)	Gain (Loss) Reclassified from Accumulated OCI into Income (Effective Portion)	
		Income Statement Classification	Amount
2011	(millions)		(millions)
Interest rate contracts	\$ -	Interest charges	\$ (8.7)
Commodity contracts	(0.6)	Fuel	(0.1)
Income tax benefit	0.2	Income tax benefit	3.4
Total	\$ (0.4)	Total	\$ (5.4)
2010			
Interest rate contracts	\$ -	Interest charges	\$ (8.8)
Commodity contracts	(0.9)	Fuel	(0.5)
Income tax benefit	0.3	Income tax benefit	3.6
Total	\$ (0.6)	Total	\$ (5.7)

The following table summarizes the amount of gain (loss) recognized in a regulatory balance sheet account or earnings for GMO utility commodity hedges. GMO utility commodity derivatives fair value changes are recorded to either a regulatory asset or liability consistent with MPSC regulatory orders.

Great Plains Energy**Derivatives in Regulatory Account Relationship**

	Amount of Gain (Loss) Recognized on Regulatory Account on Derivatives (Effective Portion)	Gain (Loss) Reclassified from Regulatory Account	
		Income Statement Classification	Amount
2011	(millions)		(millions)
Commodity contracts	\$ (8.3)	Fuel	\$ (3.8)
Total	\$ (8.3)	Total	\$ (3.8)
2010			
Commodity contracts	\$ (8.2)	Fuel	\$ (7.2)
Total	\$ (8.2)	Total	\$ (7.2)

Great Plains Energy's income statement reflects losses for the change in fair value of the MPS Merchant commodity contract derivatives not designated as hedging instruments of \$1.1 million for 2011 and \$0.2 million for 2010.

The amounts recorded in accumulated OCI related to the cash flow hedges are summarized in the following table.

	Great Plains Energy		KCP&L	
	December 31		December 31	
	2011	2010	2011	2010
	(millions)			
Current assets	\$ 11.3	\$ 12.0	\$ 11.3	\$ 12.0
Current liabilities	(89.5)	(101.5)	(62.5)	(71.6)
Noncurrent liabilities	(0.2)	-	(0.2)	-
Deferred income taxes	30.5	34.8	20.0	23.2
Total	\$ (47.9)	\$ (54.7)	\$ (31.4)	\$ (36.4)

Great Plains Energy's accumulated OCI in the table above at December 31, 2011, includes \$20.5 million that is expected to be reclassified to expenses over the next twelve months. KCP&L's accumulated OCI includes \$9.1 million that is expected to be reclassified to expense over the next twelve months.

19. FAIR VALUE MEASUREMENTS

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a fair value hierarchy, which prioritizes the inputs to valuation techniques used to measure fair value into three broad categories, giving the highest priority to quoted prices in active markets for identical assets or liabilities and lowest priority to unobservable inputs. A definition of the various levels, as well as discussion of the various measurements within the levels, is as follows:

Level 1 – Unadjusted quoted prices for identical assets or liabilities in active markets that Great Plains Energy and KCP&L have access to at the measurement date. Assets categorized within this level consist of Great Plains Energy's and KCP&L's various exchange traded derivative instruments and equity and U.S. Treasury securities that are actively traded within KCP&L's decommissioning trust fund and GMO's SERP rabbi trust fund.

Level 2 – Market-based inputs for assets or liabilities that are observable (either directly or indirectly) or inputs that are not observable but are corroborated by market data. Assets and liabilities categorized within this level consist of Great Plains Energy's and KCP&L's various non-exchange traded derivative instruments traded in over-the-counter markets and certain debt securities within KCP&L's decommissioning trust fund and GMO's SERP rabbi trust fund.

Level 3 – Unobservable inputs, reflecting Great Plains Energy's and KCP&L's own assumptions about the assumptions market participants would use in pricing the asset or liability. Assets categorized within this level consist of Great Plains Energy's various non-exchange traded derivative instruments traded in over-the-counter markets for which sufficiently observable market data is not available to corroborate the valuation inputs.

The following tables include Great Plains Energy's and KCP&L's balances of financial assets and liabilities measured at fair value on a recurring basis at December 31, 2011 and 2010.

Description	December 31 2011	Netting ^(d)	Fair Value Measurements Using		
			Quoted Prices in Active Markets for Identical Assets (Level 1) (millions)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
KCP&L					
Assets					
Nuclear decommissioning trust ^(b)					
Equity securities	\$ 84.3	\$ -	\$ 84.3	\$ -	\$ -
Debt securities					
U.S. Treasury	15.3	-	15.3	-	-
U.S. Agency	3.6	-	-	3.6	-
State and local obligations	2.6	-	-	2.6	-
Corporate bonds	26.4	-	-	26.4	-
Foreign governments	0.7	-	-	0.7	-
Other	(0.6)	-	-	(0.6)	-
Total nuclear decommissioning trust	132.3	-	99.6	32.7	-
Total	132.3	-	99.6	32.7	-
Liabilities					
Derivative instruments ^(a)	-	(0.5)	0.5	-	-
Total	\$ -	\$ (0.5)	\$ 0.5	\$ -	\$ -
Other Great Plains Energy					
Assets					
Derivative instruments ^(a)	\$ 7.8	\$ -	\$ -	\$ 4.7	\$ 3.1
SERP rabbi trust ^(c)					
Equity securities	0.2	-	0.2	-	-
Debt securities	0.1	-	-	0.1	-
Total SERP rabbi trust	0.3	-	0.2	0.1	-
Total	8.1	-	0.2	4.8	3.1
Liabilities					
Derivative instruments ^(a)	-	(5.0)	5.0	-	-
Total	\$ -	\$ (5.0)	\$ 5.0	\$ -	\$ -
Great Plains Energy					
Assets					
Derivative instruments ^(a)	\$ 7.8	\$ -	\$ -	\$ 4.7	\$ 3.1
Nuclear decommissioning trust ^(b)	132.3	-	99.6	32.7	-
SERP rabbi trust ^(c)	0.3	-	0.2	0.1	-
Total	140.4	-	99.8	37.5	3.1
Liabilities					
Derivative instruments ^(a)	-	(5.5)	5.5	-	-
Total	\$ -	\$ (5.5)	\$ 5.5	\$ -	\$ -

Description	December 31 2010	Netting ^(d)	Fair Value Measurements Using		
			Quoted Prices in Active Markets for Identical Assets (Level 1) (millions)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
KCP&L					
Assets					
Derivative instruments ^(a)	\$ -	\$ (0.1)	\$ 0.1	\$ -	\$ -
Nuclear decommissioning trust ^(b)					
Equity securities	85.5	-	85.5	-	-
Debt securities					
U.S. Treasury	8.9	-	8.9	-	-
U.S. Agency	4.8	-	-	4.8	-
State and local obligations	2.5	-	-	2.5	-
Corporate bonds	23.7	-	-	23.7	-
Foreign governments	0.7	-	-	0.7	-
Other	0.4	-	-	0.4	-
Total nuclear decommissioning trust	126.5	-	94.4	32.1	-
Total	126.5	(0.1)	94.5	32.1	-
Liabilities					
Derivative instruments ^(a)	-	(0.1)	0.1	-	-
Total	\$ -	\$ (0.1)	\$ 0.1	\$ -	\$ -
Other Great Plains Energy					
Assets					
Derivative instruments ^(a)	\$ 8.9	\$ (0.5)	\$ 0.5	\$ 5.2	\$ 3.7
SERP rabbi trust ^(c)					
Equity securities	0.2	-	0.2	-	-
Debt securities	7.0	-	-	7.0	-
Total SERP rabbi trust	7.2	-	0.2	7.0	-
Total	16.1	(0.5)	0.7	12.2	3.7
Liabilities					
Derivative instruments ^(a)	20.8	(3.0)	3.0	20.8	-
Total	\$ 20.8	\$ (3.0)	\$ 3.0	\$ 20.8	\$ -
Great Plains Energy					
Assets					
Derivative instruments ^(a)	\$ 8.9	\$ (0.6)	\$ 0.6	\$ 5.2	\$ 3.7
Nuclear decommissioning trust ^(b)	126.5	-	94.4	32.1	-
SERP rabbi trust ^(c)	7.2	-	0.2	7.0	-
Total	142.6	(0.6)	95.2	44.3	3.7
Liabilities					
Derivative instruments ^(a)	20.8	(3.1)	3.1	20.8	-
Total	\$ 20.8	\$ (3.1)	\$ 3.1	\$ 20.8	\$ -

- (a) The fair value of derivative instruments is estimated using market quotes, over-the-counter forward price and volatility curves and correlations among fuel prices, net of estimated credit risk.
- (b) Fair value is based on quoted market prices of the investments held by the fund and/or valuation models. The total does not include \$3.0 million and \$2.7 million at December 31, 2011 and 2010, respectively, of cash and cash equivalents, which are not subject to the fair value requirements.
- (c) Fair value is based on quoted market prices of the investments held by the fund and/or valuation models. The total does not include \$20.3 million and \$14.6 million at December 31, 2011 and 2010, respectively, of cash and cash equivalents, which are not subject to the fair value requirements.
- (d) Represents the difference between derivative contracts in an asset or liability position presented on a net basis by counterparty on the consolidated balance sheet where a master netting agreement exists between the Company and the counterparty. At December 31, 2011 and 2010, Great Plains Energy netted \$5.5 million and \$2.5 million, respectively, of cash collateral posted with counterparties.

The following tables reconcile the beginning and ending balances for all Level 3 assets and liabilities, net measured at fair value on a recurring basis for 2011 and 2010.

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)	
	Other Great Plains Energy Derivative Instruments
	(millions)
Balance January 1, 2011	\$ 3.7
Total realized/unrealized gains included in non-operating income	10.9
Settlements	(11.5)
Balance December 31, 2011	\$ 3.1
Total unrealized losses included in non-operating income relating to assets and liabilities still on the consolidated balance sheet at December 31, 2011	\$ (0.2)

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

	KCP&L	Other Great Plains Energy	Great Plains Energy
	State & Local Obligations	Derivative Instruments	Total
	(millions)		
Balance January 1, 2010	\$ 0.2	\$ 4.1	\$ 4.3
Total realized/unrealized losses included in non-operating income	-	(12.5)	(12.5)
Sales	(0.2)	-	(0.2)
Settlements	-	12.1	12.1
Balance December 31, 2010	\$ -	\$ 3.7	\$ 3.7
Total unrealized gains included in non-operating income relating to assets and liabilities still on the consolidated balance sheet at December 31, 2010	\$ -	\$ 0.1	\$ 0.1

Investments in Affordable Housing Limited Partnerships

Nearly all of Great Plains Energy's investments in affordable housing limited partnerships were recorded at cost; the equity method was used for the remainder. Accounting guidance requires entities to evaluate whether an event or change in circumstances has occurred that may have a significant adverse effect on the fair value of the investment (an impairment indicator). During 2010, an impairment indicator occurred, which required Great Plains Energy to evaluate if its cost method investments in affordable housing limited partnerships were impaired. The value of these investments was derived from tax credits and potential cash distributions from the partnerships upon sales of the underlying properties. All of the tax credits had been received and management did not anticipate receiving any cash distributions from the partnerships; therefore, management concluded that the investments were impaired and that the impairment was other than temporary since the partnerships were in the process of liquidating over the next 2 – 3 years. As a result of the evaluation, management concluded that the cost method investments had no value and accordingly, Great Plains Energy recorded an \$11.2 million pre-tax impairment loss in non-operating expense on the consolidated income statement in 2010.

20. TAXES

Components of income tax expense (benefit) are detailed in the following tables.

Great Plains Energy	2011	2010	2009
Current income taxes		(millions)	
Federal	\$ 2.9	\$ (7.4)	\$ (11.1)
State	(6.0)	(4.3)	(0.9)
Foreign	(0.4)	0.1	1.3
Total	(3.5)	(11.6)	(10.7)
Deferred income taxes			
Federal	90.5	99.8	(13.6)
State	20.7	24.0	10.0
Total	111.2	123.8	(3.6)
Noncurrent income taxes			
Federal	(18.0)	(4.8)	8.3
State	(2.1)	(1.8)	1.1
Foreign	(0.6)	0.5	(1.5)
Total	(20.7)	(6.1)	7.9
Investment tax credit			
Deferral	-	(4.2)	37.2
Amortization	(2.2)	(2.9)	(2.2)
Total	(2.2)	(7.1)	35.0
Total income tax expense	84.8	99.0	28.6
Less: taxes on discontinued operations			
Current tax benefit	-	-	(1.1)
Deferred tax expense	-	-	0.2
Income tax expense on continuing operations	\$ 84.8	\$ 99.0	\$ 29.5

KCP&L	2011	2010	2009
Current income taxes		(millions)	
Federal	\$ 1.0	\$ 5.5	\$ 41.2
State	(0.6)	1.1	4.8
Total	0.4	6.6	46.0
Deferred income taxes			
Federal	66.0	69.8	(41.7)
State	14.6	13.4	3.5
Total	80.6	83.2	(38.2)
Noncurrent income taxes			
Federal	(9.3)	(1.6)	3.4
State	(1.1)	(0.3)	(0.1)
Total	(10.4)	(1.9)	3.3
Investment tax credit			
Deferral	-	(4.2)	37.2
Amortization	(1.5)	(2.1)	(1.4)
Total	(1.5)	(6.3)	35.8
Total	\$ 69.1	\$ 81.6	\$ 46.9

Income Tax Expense and Effective Income Tax Rates

Income tax expense and the effective income tax rates reflected in continuing operations in the financial statements and the reasons for their differences from the statutory federal rates are detailed in the following tables.

Great Plains Energy	Income Tax Expense			Income Tax Rate		
	2011	2010	2009	2011	2010	2009
		(millions)				
Federal statutory income tax	\$ 90.7	\$ 108.7	\$ 63.4	35.0 %	35.0 %	35.0 %
Differences between book and tax						
depreciation not normalized	4.0	(5.2)	(9.9)	1.5	(1.7)	(5.5)
Amortization of investment tax credits	(2.2)	(2.9)	(2.2)	(0.8)	(0.9)	(1.2)
Federal income tax credits	(13.1)	(12.5)	(8.0)	(5.0)	(4.1)	(4.4)
State income taxes	10.5	11.4	7.9	4.0	3.7	4.4
Medicare Part D subsidy legislation	-	2.8	-	-	0.9	-
Changes in uncertain tax positions, net	(4.4)	0.3	(72.1)	(1.7)	0.1	(39.8)
Valuation allowance	(2.2)	(2.7)	55.8	(0.8)	(0.9)	30.8
Other	1.5	(0.9)	(5.4)	0.5	(0.3)	(3.0)
Total	\$ 84.8	\$ 99.0	\$ 29.5	32.7 %	31.8 %	16.3 %

KCP&L	Income Tax Expense			Income Tax Rate		
	2011	2010	2009	2011	2010	2009
		(millions)				
Federal statutory income tax	\$ 71.6	\$ 85.7	\$ 61.5	35.0 %	35.0 %	35.0 %
Differences between book and tax						
depreciation not normalized	3.4	(4.5)	(7.7)	1.6	(1.8)	(4.4)
Amortization of investment tax credits	(1.5)	(2.1)	(1.4)	(0.7)	(0.9)	(0.8)
Federal income tax credits	(13.0)	(8.5)	(7.8)	(6.3)	(3.5)	(4.4)
State income taxes	8.1	8.9	5.8	3.9	3.6	3.3
Medicare Part D subsidy legislation	-	2.8	-	-	1.1	-
Changes in uncertain tax positions, net	0.3	-	(0.5)	0.1	-	(0.3)
Other	0.2	(0.7)	(3.0)	0.2	(0.2)	(1.7)
Total	\$ 69.1	\$ 81.6	\$ 46.9	33.8 %	33.3 %	26.7 %

Deferred Income Taxes

The tax effects of major temporary differences resulting in deferred income tax assets (liabilities) in the consolidated balance sheets are in the following tables.

December 31	Great Plains Energy		KCP&L	
	2011	2010	2011	2010
Current deferred income tax asset (liability)		(millions)		
Other	\$ 7.9	\$ 14.7	\$ (0.1)	\$ 5.6
Net current deferred income tax asset (liability) before				
valuation allowance	7.9	14.7	(0.1)	5.6
Valuation allowance	(0.4)	(0.4)	-	-
Net current deferred income tax asset (liability)	7.5	14.3	(0.1)	5.6
Noncurrent deferred income taxes				
Plant related	(1,193.6)	(975.5)	(861.6)	(711.5)
Income taxes on future regulatory recoveries	(144.3)	(142.6)	(119.6)	(117.2)
Derivative instruments	43.3	46.0	31.1	34.4
Pension and postretirement benefits	(34.2)	(16.3)	(11.7)	2.0
SO ₂ emission allowance sales	31.1	30.8	31.9	33.4
Fuel clause adjustments	(17.2)	(16.6)	(5.4)	(3.2)
Transition costs	(17.4)	(20.0)	(9.6)	(11.4)
Tax credit carryforwards	213.7	204.3	116.8	101.5
Long-term debt fair value adjustment	6.3	19.2	-	-
Customer demand programs	(26.4)	(23.3)	(18.6)	(17.3)
Net operating loss carryforward	543.7	409.2	77.9	1.1
Other	(10.1)	(7.3)	(3.9)	(3.8)
Net noncurrent deferred income tax liability before				
valuation allowance	(605.1)	(492.1)	(772.7)	(692.0)
Valuation allowance	(23.5)	(26.2)	-	-
Net noncurrent deferred income tax liability	(628.6)	(518.3)	(772.7)	(692.0)
Net deferred income tax liability	\$ (621.1)	\$ (504.0)	\$ (772.8)	\$ (686.4)

December 31	Great Plains Energy		KCP&L	
	2011	2010	2011	2010
	(millions)			
Gross deferred income tax assets	\$ 1,203.6	\$ 1,140.7	\$ 618.7	\$ 602.4
Gross deferred income tax liabilities	(1,824.7)	(1,644.7)	(1,391.5)	(1,288.8)
Net deferred income tax liability	\$ (621.1)	\$ (504.0)	\$ (772.8)	\$ (686.4)

Tax Credit Carryforwards

At December 31, 2011 and 2010, Great Plains Energy had \$118.0 million and \$102.6 million, respectively, of federal general business income tax credit carryforwards. At December 31, 2011 and 2010, KCP&L had \$116.8 million and \$101.5 million, respectively, of federal general business income tax credit carryforwards. The carryforwards for both Great Plains Energy and KCP&L relate primarily to Advanced Coal Investment Tax Credits and Wind Production tax credits and expire in the years 2028 to 2031. Approximately \$0.5 million of Great Plains Energy's credits are related to Low Income Housing credits that were acquired in the GMO acquisition. Due to federal limitations on the utilization of income tax attributes acquired in the GMO acquisition, management expects these credits to expire unutilized and has provided a valuation allowance against \$0.4 million of the federal income tax benefit.

At December 31, 2011 and 2010, Great Plains Energy had \$91.0 million and \$90.0 million, respectively, of federal alternative minimum tax credit carryforwards. Of this amount, \$89.8 million was acquired in the GMO acquisition. These credits do not expire and can be used to reduce taxes paid in the future.

At December 31, 2011 and 2010, Great Plains Energy had \$4.7 million and \$11.8 million, respectively, of state income tax credit carryforwards. The state income tax credits relate primarily to the Company's Missouri affordable housing investment portfolio, and the carryforwards expire in the years 2012 to 2016. Management expects that a portion of these credits will expire unutilized and has provided a valuation allowance against \$0.3 million of the state income tax benefit.

Net Operating Loss Carryforwards

At December 31, 2011 and 2010, Great Plains Energy had \$473.1 million and \$353.0 million, respectively, of tax benefits related to federal net operating loss (NOL) carryforwards. Approximately \$315.7 million and \$317.5 million, at December 31, 2011 and 2010, respectively, are tax benefits related to NOLs that were acquired in the GMO acquisition. The tax benefits for NOLs are \$32.6 million originating in 2003, \$152.4 million originating in 2004, \$74.1 million originating in 2005, \$53.3 million originating in 2006, \$1.3 million originating in 2007, \$2.4 million originating in 2008, \$23.4 million originating in 2009, \$11.6 million originating in 2010, and \$122.0 million originating in 2011. The federal NOL carryforwards expire in years 2023 to 2031.

In addition, Great Plains Energy also had deferred tax benefits of \$70.6 million and \$56.2 million related to state NOLs as of December 31, 2011 and 2010, respectively. Approximately \$49.9 million and \$49.4 million at December 31, 2011 and 2010, respectively, were acquired in the GMO acquisition. Management does not expect to utilize \$23.2 million of NOLs in state tax jurisdictions where the Company does not expect to operate in the future. Therefore, a valuation allowance has been provided against \$23.2 million of state tax benefits.

Valuation Allowances

Great Plains Energy 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 Great Plains Energy's control. As a result of this assessment, Great Plains Energy has established a partial valuation allowance for federal and state tax NOL carryforwards, and tax credit carryforwards.

During 2011 and 2010, \$2.7 million and \$3.2 million, respectively, of tax benefit was recorded in continuing operations. These adjustments are primarily related to a portion of the valuation allowance against federal and state NOL carryforwards.

Uncertain Tax Positions

At December 31, 2011 and 2010, Great Plains Energy had \$24.0 million and \$42.0 million, respectively, of liabilities related to unrecognized tax benefits. Of these amounts, \$11.8 million and \$17.3 million at December 31, 2011 and 2010, respectively, are expected to impact the effective tax rate if recognized. The \$18.0 million decrease in unrecognized tax benefits in 2011 is primarily due to a decrease of \$18.4 million of unrecognized tax benefits related to the settlement of the IRS audit for Great Plains Energy's 2006-2008 tax years. The \$18.4 million tax benefit recognized related to the 2006-2008 audit was offset by an increase of \$16.4 million in deferred income tax liabilities since a significant portion of the unrecognized tax benefits were related to temporary tax differences, which resulted in an increase to net income of \$2.0 million.

At December 31, 2009, Great Plains Energy had \$51.4 million of liabilities related to unrecognized tax benefits of which \$17.3 million was expected to impact the effective rate if recognized. The \$9.4 million decrease in unrecognized tax benefits in 2010 was primarily due to a decrease of \$8.6 million of unrecognized tax benefits related to the sale of certain GMO property during 2010.

At December 31, 2011 and 2010, KCP&L had \$8.7 million and \$19.1 million, respectively, of liabilities related to unrecognized tax benefits. Of these amounts, \$0.2 million and \$0.3 million at December 31, 2011 and 2010, respectively, are expected to impact the effective tax rate if recognized. The \$10.4 million decrease in unrecognized tax benefits in 2011 is primarily due to a decrease of \$12.1 million related to the settlements of the IRS audit for Great Plains Energy's 2006-2008 tax years. The tax benefit recognized related to the 2006-2008 audit was offset by an increase of deferred income tax liabilities which resulted in an insignificant impact to net income. At December 31, 2009, KCP&L had \$20.9 million of liabilities related to unrecognized tax benefits of which \$0.4 million was expected to impact the effective rate if recognized.

The following table reflects activity for Great Plains Energy and KCP&L related to the liability for unrecognized tax benefits.

	Great Plains Energy			KCP&L		
	2011	2010	2009	2011	2010	2009
	(millions)					
Balance at January 1	\$ 42.0	\$ 51.4	\$ 97.3	\$ 19.1	\$ 20.9	\$ 17.6
Additions for current year tax positions	1.4	2.7	13.2	-	1.3	3.9
Additions for prior year tax positions	2.4	2.1	8.2	2.3	1.5	3.0
Additions for GMO prior year tax positions	-	-	11.6	-	-	-
Reductions for prior year tax positions	(20.9)	(10.6)	(1.3)	(12.6)	(1.6)	(0.8)
Settlements	-	(3.8)	(76.7)	-	(2.9)	(2.2)
Statute expirations	(0.7)	(0.3)	(0.7)	(0.1)	(0.1)	(0.6)
Foreign currency translation adjustments	(0.2)	0.5	(0.2)	-	-	-
Balance at December 31	\$ 24.0	\$ 42.0	\$ 51.4	\$ 8.7	\$ 19.1	\$ 20.9

Great Plains Energy and KCP&L recognize interest related to unrecognized tax benefits in interest expense and penalties in non-operating expenses. At December 31, 2011, 2010 and 2009, accrued interest related to unrecognized tax benefits for Great Plains Energy was \$5.7 million, \$6.7 million and \$5.9 million, respectively. Amounts accrued for penalties with respect to unrecognized tax benefits was \$1.1 million at December 31, 2011, 2010 and 2009. In 2011, Great Plains Energy recognized a decrease of \$0.9 million of interest expense related to unrecognized tax benefits. In 2010 and 2009, Great Plains Energy recognized an increase of interest expense related to unrecognized tax benefits of \$0.5 million and \$1.4 million, respectively.

KCP&L had accrued interest related to unrecognized tax benefits of \$0.2 million, \$1.4 million and \$1.7 million, at December 31, 2011, 2010 and 2009, respectively. Amounts accrued for penalties with respect to unrecognized tax benefits for KCP&L are insignificant. In 2011 and 2010, KCP&L recognized a reduction of \$1.2 million and \$0.3 million of interest expense, respectively.

The IRS is currently auditing Great Plains Energy and its subsidiaries for the 2009-2010 tax years. The Company estimates that it is reasonably possible that \$4.7 million for Great Plains Energy and \$0.2 million for KCP&L of unrecognized tax benefits may be recognized in the next twelve months due to statute expirations or settlement agreements with tax authorities.

Great Plains Energy 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. The Company also files separate company returns in Canada and certain other states.

21. SEGMENTS AND RELATED INFORMATION

Great Plains Energy has one reportable segment based on its method of internal reporting, which segregates reportable segments based on products and services, management responsibility and regulation. The one reportable business segment is electric utility, consisting of KCP&L and GMO's regulated utility operations. Other includes GMO activity other than its regulated utility operations, unallocated corporate charges, consolidating entries and intercompany eliminations. Intercompany eliminations include insignificant amounts of intercompany financing-related activities. The summary of significant accounting policies applies to the reportable segment. Segment performance is evaluated based on net income attributable to Great Plains Energy.

The following tables reflect summarized financial information concerning Great Plains Energy's reportable segment.

2011	Electric Utility	Other	Great Plains Energy
		(millions)	
Operating revenues	\$ 2,318.0	\$ -	\$ 2,318.0
Depreciation and amortization	(273.1)	-	(273.1)
Interest charges	(176.9)	(41.5)	(218.4)
Income tax (expense) benefit	(109.3)	24.5	(84.8)
Net income (loss) attributable to Great Plains Energy	199.9	(25.5)	174.4

2010	Electric Utility	Other	Great Plains Energy
		(millions)	
Operating revenues	\$ 2,255.5	\$ -	\$ 2,255.5
Depreciation and amortization	(331.6)	-	(331.6)
Interest charges	(143.1)	(41.7)	(184.8)
Income tax (expense) benefit	(123.3)	24.3	(99.0)
Net income (loss) attributable to Great Plains Energy	235.3	(23.6)	211.7

2009	Electric Utility	Other	Great Plains Energy
		(millions)	
Operating revenues	\$ 1,965.0	\$ -	\$ 1,965.0
Depreciation and amortization	(302.2)	-	(302.2)
Interest charges	(151.0)	(29.9)	(180.9)
Income tax (expense) benefit	(63.6)	34.1	(29.5)
Discontinued operations	-	(1.5)	(1.5)
Net income (loss) attributable to Great Plains Energy	157.8	(7.7)	150.1

	Electric Utility	Other	Eliminations	Great Plains Energy
			(millions)	
2011				
Assets	\$ 9,483.4	\$ 51.9	\$ (417.3)	\$ 9,118.0
Capital expenditures	456.6	-	-	456.6
2010				
Assets	\$ 9,152.7	\$ 66.3	\$ (400.8)	\$ 8,818.2
Capital expenditures	618.1	-	-	618.1
2009				
Assets	\$ 8,765.3	\$ 152.5	\$ (435.0)	\$ 8,482.8
Capital expenditures	841.3	-	-	841.3

22. DISCONTINUED OPERATIONS

On June 2, 2008, Great Plains Energy completed the sale of Strategic Energy, LLC, to Direct Energy Services, LLC, a subsidiary of Centrica plc. In 2009, Great Plains Energy had a loss from discontinued operations of Strategic Energy before income taxes of \$2.4 million and a loss net of income taxes of \$1.5 million relating to gross receipt taxes for periods prior to the sale and the reversal of a reserve that had been established for certain indemnification obligations.

23. JOINTLY-OWNED ELECTRIC UTILITY PLANTS

Great Plains Energy's and KCP&L's share of jointly-owned electric utility plants at December 31, 2011, are detailed in the following tables.

Great Plains Energy

	Wolf Creek Unit	La Cygne Units	Iatan No. 1 Unit	Iatan No. 2 Unit	Iatan Common	Jeffrey Energy Center
			(millions, except MW amounts)			
Great Plains Energy's share	47%	50%	88%	73%	79%	8%
Utility plant in service	\$ 1,473.8	\$ 493.6	\$ 667.9	\$ 1,293.0	\$ 364.4	\$ 158.4
Accumulated depreciation	776.3	303.1	252.8	270.0	30.4	75.5
Nuclear fuel, net	76.6	-	-	-	-	-
Construction work in progress	39.4	79.1	6.5	5.9	30.2	5.3
2012 accredited capacity-MWs	547	711	620	641	NA	174

KCP&L

	Wolf Creek Unit	La Cygne Units	Iatan No. 1 Unit	Iatan No. 2 Unit	Iatan Common
	(millions, except MW amounts)				
KCP&L's share	47%	50%	70%	55%	61%
Utility plant in service	\$ 1,473.8	\$ 493.6	\$ 542.3	\$ 985.1	\$ 287.5
Accumulated depreciation	776.3	303.1	207.9	261.3	26.0
Nuclear fuel, net	76.6	-	-	-	-
Construction work in progress	39.4	79.1	2.6	4.4	9.3
2012 accredited capacity-MWs	547	711	493	482	NA

Each owner must fund its own portion of the plant's operating expenses and capital expenditures. KCP&L's and GMO's share of direct expenses are included in the appropriate operating expense classifications in Great Plains Energy's and KCP&L's financial statements.

24. QUARTERLY OPERATING RESULTS (UNAUDITED)

Great Plains Energy	Quarter			
	1st	2nd	3rd	4th
2011	(millions, except per share amounts)			
Operating revenue	\$ 492.9	\$ 565.1	\$ 773.7	\$ 486.3
Operating income	41.2	115.6	262.7	60.3
Net income	2.3	43.4	126.6	1.9
Net income attributable to Great Plains Energy	2.4	43.4	126.5	2.1
Basic earnings per common share	0.02	0.32	0.93	0.01
Diluted earnings per common share	0.01	0.31	0.91	0.01
2010				
Operating revenue	\$ 506.9	\$ 552.0	\$ 728.8	\$ 467.8
Operating income	62.0	134.9	243.8	31.6
Net income (loss)	20.3	64.4	132.0	(4.8)
Net income (loss) attributable to Great Plains Energy	20.3	64.3	132.0	(4.9)
Basic earnings (loss) per common share	0.15	0.47	0.97	(0.04)
Diluted earnings (loss) per common share	0.15	0.47	0.96	(0.04)

KCP&L	Quarter			
	1st	2nd	3rd	4th
2011	(millions)			
Operating revenue	\$ 330.8	\$ 383.4	\$ 506.3	\$ 337.8
Operating income	26.5	77.8	169.2	47.7
Net income	4.0	33.4	85.4	12.7
2010				
Operating revenue	\$ 335.6	\$ 372.6	\$ 486.5	\$ 322.4
Operating income	40.5	84.7	163.6	22.6
Net income	19.2	48.2	92.6	3.2

Quarterly data is subject to seasonal fluctuations with peak periods occurring in the summer months. In the third and fourth quarters of 2010, Great Plains Energy recorded a \$4.0 million and \$12.8 million, respectively, pre-tax loss for KCP&L's and GMO's combined share of certain Iatan construction costs. In the fourth quarter of 2010,

Great Plains Energy recorded an \$11.2 million pre-tax impairment loss related to its investments in affordable housing limited partnerships.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of
Great Plains Energy Incorporated
Kansas City, Missouri

We have audited the accompanying consolidated balance sheets of Great Plains Energy Incorporated and subsidiaries (the "Company") as of December 31, 2011 and 2010, and the related consolidated statements of income, comprehensive income, common shareholders' equity and noncontrolling interest, and cash flows for each of the three years in the period ended December 31, 2011. Our audits also included the financial statement schedules listed in the Index at Item 15. These financial statements and financial statement schedules are the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statements and financial statement schedules based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of Great Plains Energy Incorporated and subsidiaries as of December 31, 2011 and 2010, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2011, in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, such financial statement schedules, when considered in relation to the basic consolidated financial statements taken as a whole, present fairly, in all material respects, the information set forth therein.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the Company's internal control over financial reporting as of December 31, 2011, based on the criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 28, 2012 expressed an unqualified opinion on the Company's internal control over financial reporting.

/s/DELOITTE & TOUCHE LLP

Kansas City, Missouri
February 28, 2012

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of
Kansas City Power & Light Company
Kansas City, Missouri

We have audited the accompanying consolidated balance sheets of Kansas City Power & Light Company and subsidiaries (the "Company") as of December 31, 2011 and 2010, and the related consolidated statements of income, comprehensive income, common shareholder's equity and cash flows for each of the three years in the period ended December 31, 2011. Our audits also included the financial statement schedule listed in the Index at Item 15. These financial statements and financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statements and financial statement schedule based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of Kansas City Power & Light Company and subsidiaries as of December 31, 2011 and 2010, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2011, in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, such financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly, in all material respects, the information set forth therein.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the Company's internal control over financial reporting as of December 31, 2011, based on the criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 28, 2012 expressed an unqualified opinion on the Company's internal control over financial reporting.

/s/DELOITTE & TOUCHE LLP

Kansas City, Missouri
February 28, 2012

ITEM 9. CHANGES AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

GREAT PLAINS ENERGY

Disclosure Controls and Procedures

Great Plains Energy carried out an evaluation of its disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) under the Securities Exchange Act of 1934, as amended (the Exchange Act)). This evaluation was conducted under the supervision, and with the participation, of Great Plains Energy's management, including the chief executive officer and chief financial officer, and Great Plains Energy's disclosure committee. Based upon this evaluation, the chief executive officer and chief financial officer of Great Plains Energy have concluded as of the end of the period covered by this report that the disclosure controls and procedures of Great Plains Energy were effective at a reasonable assurance level.

Changes in Internal Control Over Financial Reporting

There has been no change in Great Plains Energy's internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the quarterly period ended December 31, 2011, 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

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 is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act) for Great Plains Energy. Under the supervision and with the participation of Great Plains Energy's chief executive officer and chief financial officer, management evaluated the effectiveness of Great Plains Energy's internal control over financial reporting as of December 31, 2011. Management used for this evaluation the framework in *Internal Control – Integrated Framework* issued by the Committee of Sponsoring Organizations (COSO) of the Treadway Commission.

Management has concluded that, as of December 31, 2011, Great Plains Energy'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 Great Plains Energy's internal control over financial reporting, which is included below.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of
Great Plains Energy Incorporated
Kansas City, Missouri

We have audited the internal control over financial reporting of Great Plains Energy Incorporated and subsidiaries (the "Company") as of December 31, 2011, based on criteria established in *Internal Control — Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. 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 conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). 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.

A company's internal control over financial reporting is a process designed by, or under the supervision of, the company's principal executive and principal financial officers, or persons performing similar functions, and effected by the company's board of directors, management, and other personnel 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 the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Also, projections of any evaluation of the effectiveness of the 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.

In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2011, based on the criteria established in *Internal Control — Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated financial statements and financial statement schedules as of and for the year ended December 31, 2011, of the Company and our report dated February 28, 2012 expressed an unqualified opinion on those financial statements and financial statement schedules.

/s/DELOITTE & TOUCHE LLP

Kansas City, Missouri
February 28, 2012

KCP&L

Disclosure Controls and Procedures

KCP&L carried out an evaluation of its disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) under the Exchange Act). This evaluation was conducted under the supervision, and with the participation, of KCP&L's management, including the chief executive officer and chief financial officer, and KCP&L's disclosure committee. Based upon this evaluation, the chief executive officer and chief financial officer of KCP&L have concluded as of the end of the period covered by this report that the disclosure controls and procedures of KCP&L were effective at a reasonable assurance level.

Changes in Internal Control Over Financial Reporting

There has been no change in KCP&L's internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the quarterly period ended December 31, 2011, 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

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 is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act) for KCP&L. Under the supervision and with the participation of KCP&L's chief executive officer and chief financial officer, management evaluated the effectiveness of KCP&L's internal control over financial reporting as of December 31, 2011. Management used for this evaluation the framework in *Internal Control – Integrated Framework* issued by the COSO of the Treadway Commission.

Management has concluded that, as of December 31, 2011, KCP&L'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 KCP&L's internal control over financial reporting, which is included below.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of
Kansas City Power & Light Company
Kansas City, Missouri

We have audited the internal control over financial reporting of Kansas City Power & Light Company and subsidiaries (the "Company") as of December 31, 2011, based on criteria established in *Internal Control — Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. 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 conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). 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.

A company's internal control over financial reporting is a process designed by, or under the supervision of, the company's principal executive and principal financial officers, or persons performing similar functions, and effected by the company's board of directors, management, and other personnel 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 the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Also, projections of any evaluation of the effectiveness of the 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.

In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2011, based on the criteria established in *Internal Control — Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated financial statements and financial statement schedule as of and for the year ended December 31, 2011, of the Company and our report dated February 28, 2012 expressed an unqualified opinion on those financial statements and financial statement schedule.

/s/DELOITTE & TOUCHE LLP

Kansas City, Missouri
February 28, 2012

ITEM 9B. OTHER INFORMATION

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Great Plains Energy Directors

The information required by this item is incorporated by reference from the Great Plains Energy 2012 Proxy Statement (Proxy Statement), which will be filed with the SEC no later than April 30, 2012:

- Information regarding the directors of Great Plains Energy required by this item is contained in the Proxy Statement section titled “Election of Directors.”
- Information regarding compliance with Section 16(a) of the Securities Exchange Act of 1934 required by this item is contained in the Proxy Statement section titled “Security Ownership of Certain Beneficial Owners, Directors and Officers - Section 16(a) Beneficial Ownership Reporting Compliance.”
- Information regarding the Audit Committee of Great Plains Energy required by this item is contained in the Proxy Statement section titled “Corporate Governance – Committees of the Board.”

Great Plains Energy and KCP&L Executive Officers

Information required by this item regarding the executive officers of Great Plains Energy and KCP&L is contained in this report in the Part I, Item 1 section titled “Executive Officers.”

Great Plains Energy and KCP&L Code of Ethical Business Conduct

The Company has adopted a Code of Ethical Business Conduct (Code), which applies to all directors, officers and employees of Great Plains Energy, KCP&L and their subsidiaries. The Code is posted on the corporate governance page of the Internet websites at www.greatplainsenergy.com and www.kcpl.com. A copy of the Code is available, without charge, upon written request to Corporate Secretary, Great Plains Energy Incorporated, 1200 Main St., Kansas City, Missouri 64105. Great Plains Energy and KCP&L intend to satisfy the disclosure requirements under Item 5.05 of Form 8-K regarding an amendment to, or a waiver from, a provision of the Code that applies to the principal executive officer, principal financial officer, principal accounting officer or controller of those companies by posting such information on the corporate governance page of the Internet websites.

Other KCP&L Information

The other information required by this item regarding KCP&L has been omitted in reliance on General Instruction (I).

ITEM 11. EXECUTIVE COMPENSATION

Great Plains Energy

The information required by this item contained in the sections titled “Executive Compensation,” “Director Compensation,” “Compensation Discussion and Analysis”, “Compensation Committee Report” and “Director Independence – Compensation Committee Interlocks and Insider Participation” of the Proxy Statement is incorporated by reference.

KCP&L

The other information required by this item regarding KCP&L has been omitted in reliance on General Instruction (I).

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

Great Plains Energy

The information required by this item regarding security ownership of the directors and executive officers of Great Plains Energy contained in the section titled “Security Ownership of Certain Beneficial Owners, Directors and Officers” of the Proxy Statement is incorporated by reference.

KCP&L

The information required by this item regarding KCP&L has been omitted in reliance on General Instruction (I).

Equity Compensation Plans

Great Plains Energy’s Long-Term Incentive Plan is an equity compensation plan approved by its 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 Great Plains Energy and KCP&L.

KCP&L does not have an equity compensation plan; however, KCP&L officers and certain employees participate in Great Plains Energy’s Long-Term Incentive Plan.

The following table provides information, as of December 31, 2011, 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 Great Plains Energy’s 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			
Great Plains Energy Long-Term Incentive Plan	505,626 ⁽¹⁾	\$ 25.91 ⁽²⁾	5,528,707
Equity compensation plans not approved by security holders	-	-	-
Total	505,626 ⁽¹⁾	\$ 25.91 ⁽²⁾	5,528,707

⁽¹⁾ Includes 442,042 performance shares at target performance levels, options for 9,353 shares of Great Plains Energy common stock and director deferred share units for 54,231 shares of Great Plains Energy common stock outstanding at December 31, 2011.

⁽²⁾ The 442,042 performance shares and director deferred share units for 54,231 shares of Great Plains Energy common stock have no exercise price and therefore are not reflected in the weighted average exercise price.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Great Plains Energy

The information required by this item contained in the section titled “Director Independence” and “Related Party Transactions” of the Proxy Statement is incorporated by reference.

KCP&L

The information required by this item regarding KCP&L has been omitted in reliance on General Instruction (I).

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

Great Plains Energy

The information required by this item regarding the independent auditors of Great Plains Energy and its subsidiaries contained in the section titled “Ratification of Appointment of Independent Auditors” of the Proxy Statement is incorporated by reference.

KCP&L

The Audit Committee of the Great Plains Energy Board functions as the Audit Committee of KCP&L. The following table sets forth the aggregate fees billed by Deloitte & Touche LLP for audit services rendered in connection with the consolidated financial statements and reports for 2011 and 2010 and for other services rendered during 2011 and 2010 on behalf of KCP&L, as well as all out-of-pocket costs incurred in connection with these services:

Fee Category	2011	2010
Audit Fees	\$1,125,215	\$ 1,098,722
Audit-Related Fees	70,750	104,169
Tax Fees	231,643	112,058
All Other Fees	91,975	-
Total Fees	\$1,519,583	\$ 1,314,949

Audit Fees: Consists of fees billed for professional services rendered for the audits of the annual consolidated financial statements of KCP&L 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 KCP&L 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. In 2011, these fees included a pension plan review.

Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Auditors

The Audit Committee pre-approves all audit and permissible non-audit services provided by the independent registered public accounting firm to KCP&L. These services may include audit services, audit-related services, tax services and other services. The Audit Committee has adopted for KCP&L policies and procedures for the pre-approval of services provided by the independent registered public accounting firm. Under these policies and procedures, the Audit Committee may pre-approve certain types of services, up to aggregate fee levels established by the Audit Committee. 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. Pre-approval is generally provided for up to one year,

unless the Audit Committee specifically provides for a different period. The Audit Committee receives reports at each regular meeting regarding the pre-approved services performed by the independent auditor. The Chairman of the Audit Committee may between meetings pre-approve audit and non-audit services provided by the independent auditor, and report such pre-approval at the next Audit Committee meeting.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

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Exhibits

<u>Exhibit Number</u>	<u>Description of Document</u>	<u>Registrant</u>
2.1	* Agreement and Plan of Merger among Aquila, Inc., Great Plains Energy Incorporated, Gregory Acquisition Corp., and Black Hills Corporation dated as of February 6, 2007 (Exhibit 2.1 to Form 8-K filed on February 8, 2007).	Great Plains Energy
2.2	* Mutual Notice of Extension among Aquila, Inc., Great Plains Energy Incorporated, Gregory Acquisition Corp., and Black Hills Corporation dated as of January 31, 2008 (Exhibit 2.1.2 to Form 10-K for the year ended December 31, 2007).	Great Plains Energy
2.3	* Mutual Notice of Extension among Aquila, Inc., Great Plains Energy Incorporated, Gregory Acquisition Corp., and Black Hills Corporation dated as of April 29, 2008 (Exhibit 10.1 to Form 8-K filed on April 30, 2008).	Great Plains Energy
3.1	* Articles of Incorporation of Great Plains Energy Incorporated, as amended effective May 7, 2009 (Exhibit 3.1.1 to Form 10-Q for the quarter ended March 31, 2009).	Great Plains Energy
3.2	* By-laws of Great Plains Energy Incorporated, as amended May 4, 2010 (Exhibit 3.1 to Form 8-K filed on May 5, 2010).	Great Plains Energy
3.3	* Restated Articles of Consolidation of Kansas City Power & Light Company, restated as of October 26, 2010. (Exhibit 3.3 to Form 10-K for the year ended December 31, 2010)	KCP&L
3.4	* By-laws of Kansas City Power & Light Company, as amended April 1, 2008 (Exhibit 3.2 to Form 8-K filed on April 7, 2008).	KCP&L
4.1	* Indenture, dated June 1, 2004, between Great Plains Energy Incorporated and BNY Midwest Trust Company, as Trustee (Exhibit 4.4 to Form 8-A/A filed on June 14, 2004).	Great Plains Energy
4.2	* First Supplemental Indenture, dated June 14, 2004, between Great Plains Energy Incorporated and BNY Midwest Trust Company, as Trustee (Exhibit 4.5 to Form 8-A/A filed on June 14, 2004).	Great Plains Energy
4.3	* Second Supplemental Indenture dated as of September 25, 2007, between Great Plains Energy Incorporated and The Bank of New York Trust Company, N.A., as trustee (Exhibit 4.1 to Form 8-K filed on September 26, 2007).	Great Plains Energy

4.4	* Third Supplemental Indenture dated as of August 13, 2010 between Great Plains Energy Incorporated and The Bank of New York Mellon Trust Company, N.A., as trustee (Exhibit 4.1 to Form 8-K filed on August 13, 2010).	Great Plains Energy
4.5	* Fourth Supplemental Indenture dated as of May 19, 2011 between Great Plains Energy Incorporated and The Bank of New York Mellon Trust Company, N.A., as Trustee (Exhibit 4.1 to Form 8-K filed on May 19, 2011).	Great Plains Energy
4.6	* Subordinated Indenture dated as of May 18, 2009 between Great Plains Energy Incorporated and The Bank of New York Mellon Trust Company, N.A., as trustee (Exhibit 4.1 to Form 8-K filed on May 19, 2009).	Great Plains Energy
4.7	* Supplemental Indenture No. 1 dated as of May 18, 2009 between Great Plains Energy Incorporated and The Bank of New York Mellon Trust Company, N.A., as trustee (Exhibit 4.2 to Form 8-K filed on May 19, 2009).	Great Plains Energy
4.8	* Purchase Contract and Pledge Agreement dated as of May 18, 2009 among Great Plains Energy Incorporated, The Bank of New York Mellon Trust Company, N.A., as purchase contract agent and The Bank of New York Mellon Trust Company, N.A., as collateral agent, custodial agent and securities intermediary (Exhibit 4.3 to Form 8-K filed on May 19, 2009).	Great Plains Energy
4.9	* Indenture, dated as of August 24, 2001, between Aquila, Inc. and BankOne Trust Company, N.A., as Trustee (Exhibit 4(d) to Registration Statement on Form S-3 (File No. 333-68400) filed by Aquila, Inc. on August 27, 2001).	Great Plains Energy
4.10	* Second Supplemental Indenture, dated as of July 3, 2002, between Aquila, Inc. and BankOne Trust Company, N.A., as Trustee related to 11.875% Senior Notes due July 1, 2012 (Exhibit 4(c) to Form S-4 (File No. 333-100204) filed by Aquila, Inc. on September 30, 2002).	Great Plains Energy
4.11	* General Mortgage and Deed of Trust dated as of December 1, 1986, between Kansas City Power & Light Company and UMB Bank, n.a. (formerly United Missouri Bank of Kansas City, N.A.), Trustee (Exhibit 4-bb to Form 10-K for the year ended December 31, 1986).	Great Plains Energy KCP&L
4.12	* Fifth Supplemental Indenture dated as of September 15, 1992, to Indenture dated as of December 1, 1986 (Exhibit 4-a to Form 10-Q for the quarter ended September 30, 1992).	Great Plains Energy KCP&L
4.13	* Seventh Supplemental Indenture dated as of October 1, 1993, to Indenture dated as of December 1, 1986 (Exhibit 4-a to Form 10-Q for the quarter ended September 30, 1993).	Great Plains Energy KCP&L

4.14	* Eighth Supplemental Indenture dated as of December 1, 1993, to Indenture dated as of December 1, 1986 (Exhibit 4 to Registration Statement, Registration No. 33-51799).	Great Plains Energy KCP&L
4.15	* Eleventh Supplemental Indenture dated as of August 15, 2005, to the General Mortgage and Deed of Trust dated as of December 1, 1986, between Kansas City Power & Light Company and UMB Bank, N.A. (formerly United Missouri Bank of Kansas City, N.A.), Trustee (Exhibit 4.2 to Form 10-Q for the quarter ended September 30, 2005).	Great Plains Energy KCP&L
4.16	* Twelfth Supplemental Indenture, dated as of March 1, 2009, to the General Mortgage and Deed of Trust dated as of December 1, 1986, between Kansas City Power & Light Company and UMB Bank, N.A. (formerly United Missouri Bank of Kansas City, N.A.), Trustee (Exhibit 4.2 to Form 8-K filed on March 24, 2009).	Great Plains Energy KCP&L
4.17	* Thirteenth Supplemental Indenture, dated as of March 1, 2009, to the General Mortgage and Deed of Trust dated as of December 1, 1986, between Kansas City Power & Light Company and UMB Bank, N.A. (formerly United Missouri Bank of Kansas City, N.A.), Trustee (Exhibit 4.3 to Form 8-K filed on March 24, 2009).	Great Plains Energy KCP&L
4.18	* Fourteenth Supplemental Indenture, dated as of March 1, 2009, to the General Mortgage and Deed of Trust dated as of December 1, 1986, between Kansas City Power & Light Company and UMB Bank, N.A. (formerly United Missouri Bank of Kansas City, N.A.), Trustee (Exhibit 4.4 to Form 8-K filed on March 24, 2009).	Great Plains Energy KCP&L
4.19	* Fifteenth Supplemental Indenture, dated as of June 30, 2011, to the General Mortgage and Deed of Trust dated as of December 1, 1986, between Kansas City Power & Light Company and UMB Bank, N.A. (formerly United Missouri Bank of Kansas City, N.A.), Trustee (Exhibit 4.1 to Form 10-Q for the quarter ended June 30, 2011).	Great Plains Energy KCP&L
4.20	* Indenture dated as of December 1, 2000, between Kansas City Power & Light Company and The Bank of New York (Exhibit 4-a to Form 8-K filed on December 18, 2000).	Great Plains Energy KCP&L
4.21	* Term sheet for \$150 million aggregate principal amount of 6.50% Senior Notes due November 15, 2011 (Exhibit 4-b to Form 8-K filed on November 19, 2001).	Great Plains Energy KCP&L
4.22	* Indenture dated March 1, 2002 between The Bank of New York and Kansas City Power & Light Company (Exhibit 4.1.b. to Form 10-Q for the quarter ended March 31, 2002).	Great Plains Energy KCP&L
4.23	* Supplemental Indenture No. 1 dated as of November 15, 2005, to Indenture dated March 1, 2002 between The Bank of New York and Kansas City Power & Light Company (Exhibit 4.2.j to Form 10-K for the year ended December 31, 2005).	Great Plains Energy KCP&L

4.24	* Indenture dated as of May 1, 2007, between Kansas City Power & Light Company and The Bank of New York Trust Company, N.A., as trustee (Exhibit 4.1 to Form 8-K filed on June 4, 2007).	Great Plains Energy KCP&L
4.25	* Supplemental Indenture No. 1 dated as of June 4, 2007 between Kansas City Power & Light Company and The Bank of New York Trust Company, N.A., as trustee (Exhibit 4.2 to Form 8-K filed on June 4, 2007).	Great Plains Energy KCP&L
4.26	* Supplemental Indenture No. 2 dated as of March 11, 2008, between Kansas City Power & Light Company and The Bank of New York Trust Company, N.A., as trustee (Exhibit 4.2 to Form 8-K filed on March 11, 2008).	Great Plains Energy KCP&L
4.27	*+ Supplemental Indenture No. 3 dated as of September 20, 2011 between Kansas City Power & Light Company and The Bank of New York Mellon Trust Company, N.A., Trustee (Exhibit 4.1 to Form 8-K filed on September 20, 2011).	Great Plains Energy KCP&L
10.1	*+ Amended Long-Term Incentive Plan, effective as of May 7, 2002 (Exhibit 10.1.a to Form 10-K for the year ended December 31, 2002).	Great Plains Energy KCP&L
10.2	*+ Great Plains Energy Incorporated Long-Term Incentive Plan as amended May 1, 2007 (Exhibit 10.1 to Form 8-K filed on May 4, 2007).	Great Plains Energy KCP&L
10.3	*+ Great Plains Energy Incorporated Amended Long-Term Incentive Plan adopted as of May 3, 2011 (Exhibit 10.1 to Form 8-K filed on May 6, 2011).	Great Plains Energy KCP&L
10.4	*+ Great Plains Energy Incorporated Long-Term Incentive Plan Awards Standards and Performance Criteria Effective as of May 6, 2008 (Exhibit 10.1.25 to Form 10-Q for the quarter ended June 30, 2008).	Great Plains Energy KCP&L
10.5	*+ Great Plains Energy Incorporated Long-Term Incentive Plan awards Standards and Performance Criteria effective as of January 1, 2009 (Exhibit 10.1.6 to Form 10-Q for the quarter ended June 30, 2009).	Great Plains Energy KCP&L
10.6	*+ Great Plains Energy Incorporated Long-Term Incentive Plan Awards Standards and Performance Criteria Effective as of January 1, 2010 (Exhibit 10.1.3 to Form 10-Q for the quarter ended March 31, 2010).	Great Plains Energy KCP&L
10.7	*+ Great Plains Energy Incorporated Long-Term Incentive Plan Awards Standards and Performance Criteria Effective as of January 1, 2011 (Exhibit 10.3 to Form 10-Q for the quarter ended March 31, 2011).	Great Plains Energy KCP&L
10.8	*+ Form of Restricted Stock Agreement Pursuant to the Great Plains Energy Incorporated Long-Term Incentive Plan Effective May 7, 2002 (Exhibit 10.1.6 to Form 10-K for the year ended December 31, 2006).	Great Plains Energy KCP&L

10.9	*+ Form of 2008 Restricted Stock Agreement (Exhibit 10.1.20 to Form 10-Q for the quarter ended June 30, 2008).	Great Plains Energy KCP&L
10.10	*+ Form of Restricted Stock Agreement between Great Plains Energy Incorporated and grantee dated May 5, 2009 (Exhibit 10.1.5 to Form 10-Q for the quarter ended June 30, 2009).	Great Plains Energy KCP&L
10.11	*+ Form of Performance Share Agreement between Great Plains Energy Incorporated and grantee dated May 5, 2009 (Exhibit 10.1.4 to Form 10-Q for the quarter ended March 31, 2009).	Great Plains Energy KCP&L
10.12	*+ Form of 2001 and 2002 Nonqualified Stock Option Agreement (Exhibit 10.1.13 to Form 10-K for the year ended December 31, 2009).	Great Plains Energy KCP&L
10.13	*+ Form of 2003 Nonqualified Stock Option Agreement (Exhibit 10.1.14 to Form 10-K for the year ended December 31, 2009).	Great Plains Energy KCP&L
10.14	*+ Form of Amendment to 2003 Stock Option Grants (Exhibit 10.1.9 to Form 10-Q for the quarter ended September 30, 2007).	Great Plains Energy KCP&L
10.15	*+ Form of 2010 three-year Performance Share Agreement (Exhibit 10.1.1 to Form 10-Q for the quarter ended March 31, 2010).	Great Plains Energy KCP&L
10.16	*+ Form of 2010 Restricted Stock Agreement (Exhibit 10.1.2 to Form 10-Q for the quarter ended March 31, 2010).	Great Plains Energy KCP&L
10.17	*+ Form of 2011 three-year Performance Share Agreement (Exhibit 10.1 to Form 10-Q for the quarter ended March 31, 2011).	Great Plains Energy KCP&L
10.18	*+ Form of 2011 Restricted Stock Agreement (Exhibit 10.2 to Form 10-Q for the quarter ended March 31, 2011).	Great Plains Energy KCP&L
10.19	*+ Aquila, Inc. 2002 Omnibus Incentive Compensation Plan (Exhibit 10.3 to Form 10-Q for the quarter ended September 30, 2002, filed by Aquila, Inc.).	Great Plains Energy
10.20	*+ Great Plains Energy Incorporated, Kansas City Power & Light Company and KCP&L Greater Missouri Operations Company Annual Incentive Plan amended effective as of January 1, 2011 (Exhibit 10.4 to Form 10-Q for the quarter ended March 31, 2011).	Great Plains Energy KCP&L
10.21	*+ Form of Indemnification Agreement with each officer and director (Exhibit 10-f to Form 10-K for year ended December 31, 1995).	Great Plains Energy KCP&L
10.22	*+ Form of Conforming Amendment to Indemnification Agreement with each officer and director (Exhibit 10.1.a to Form 10-Q for the quarter ended March 31, 2003).	Great Plains Energy KCP&L
10.23	*+ Form of Indemnification Agreement with each director and officer (Exhibit 10.1 to Form 8-K filed on December 8, 2008).	Great Plains Energy KCP&L

10.24	*+ Form of Indemnification Agreement with officers and directors (Exhibit 10.1.p to Form 10-K for the year ended December 31, 2005).	Great Plains Energy KCP&L
10.25	*+ Form of Change in Control Severance Agreement with Michael J. Chesser (Exhibit 10.1.a to Form 10-Q for the quarter ended September 30, 2006).	Great Plains Energy KCP&L
10.26	*+ Form of Change in Control Severance Agreement with William H. Downey (Exhibit 10.1.b to Form 10-Q for the quarter ended September 30, 2006).	Great Plains Energy KCP&L
10.27	*+ Form of Change in Control Severance Agreement with other executive officers of Great Plains Energy Incorporated and Kansas City Power & Light Company (Exhibit 10.1.e to Form 10-Q for the quarter ended September 30, 2006).	Great Plains Energy KCP&L
10.28	*+ Great Plains Energy Incorporated Supplemental Executive Retirement Plan (As Amended and Restated for I.R.C. §409A) (Exhibit 10.1.10 to Form 10-Q for the quarter ended September 30, 2007).	Great Plains Energy KCP&L
10.29	*+ Great Plains Energy Incorporated Supplemental Executive Retirement Plan (As Amended and Restated for I.R.C. §409A), as amended February 10, 2009 (Exhibit 10.1.29 to Form 10-K for the year ended December 31, 2008).	Great Plains Energy KCP&L
10.30	*+ Great Plains Energy Incorporated Supplemental Executive Retirement Plan (As Amended and Restated for I.R.C. §409A), as amended December 8, 2009 (Exhibit 10.1.27 to Form 10-K for the year ended December 31, 2009).	Great Plains Energy KCP&L
10.31	*+ Great Plains Energy Incorporated Nonqualified Deferred Compensation Plan (As Amended and Restated for I.R.C. §409A) (Exhibit 10.1.11 to Form 10-Q for the quarter ended September 30, 2007).	Great Plains Energy KCP&L
10.32	*+ Great Plains Energy Incorporated Nonqualified Deferred Compensation Plan (As Amended and Restated for I.R.C. §409A), amended effective January 1, 2010 (Exhibit 10.1.5 to Form 10-Q for the quarter ended March 31, 2010).	Great Plains Energy KCP&L
10.33	*+ Letter regarding enhanced supplemental retirement and severance benefit for William H. Downey, dated August 5, 2008 (Exhibit 10.1.23 to Form 10-Q for the quarter ended June 30, 2008).	Great Plains Energy KCP&L
10.34	*+ Employment offer letters to Michael J. Chesser dated September 10 and September 16, 2003 (Exhibit 10.1.35 to Form 10-K for the year ended December 31, 2008).	Great Plains Energy KCP&L

10.35	*+ Bonus Agreement dated as of May 5, 2009 between Great Plains Energy Incorporated and Michael J. Chesser (Exhibit 10.1.10 to Form 10-Q for the quarter ended June 30, 2009).	Great Plains Energy KCP&L
10.36	*+ Discretionary Bonus Agreement dated as of May 5, 2009 between Great Plains Energy Incorporated and Terry Bassham (Exhibit 10.1.11 to Form 10-Q for the quarter ended June 30, 2009).	Great Plains Energy KCP&L
10.37	*+ Retirement and Consulting Agreement among Great Plains Energy Incorporated, Kansas City Power & Light Company, KCP&L Greater Missouri Operations Company and John R. Marshall (Exhibit 10.1 to Form 8-K filed on May 5, 2010).	Great Plains Energy KCP&L
10.38	*+ Consulting Services Assignment and Assumption Agreement between John R. Marshall and Coastal Partners Inc. (Exhibit 10.2 to Form 10-Q for the quarter ended June 30, 2010).	Great Plains Energy KCP&L
10.39	*+ Retirement and Consulting Agreement among Great Plains Energy Incorporated, Kansas City Power & Light Company, KCP&L Greater Missouri Operations Company and Barbara B. Curry (Exhibit 10.1 to Form 8-K filed on May 5, 2010).	Great Plains Energy KCP&L
10.40	*+ Retirement and Consulting Agreement dated May 20, 2011 between Great Plains Energy Incorporated, Kansas City Power & Light Company, KCP&L Greater Missouri Operations Company and William H. Downey (Exhibit 10.1 to Form 10-Q for the quarter ended June 30, 2011).	Great Plains Energy KCP&L
10.41	*+ Agreement among Great Plains Energy Incorporated, Kansas City Power & Light Company, KCP&L Greater Missouri Operations Company and William G. Riggins dated as of October 26, 2010. (Exhibit 10.45 to Form 10-K for the year ended December 31, 2010)	Great Plains Energy KCP&L
10.42	* Asset Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated, and Gregory Acquisition Corp., dated February 6, 2007 (Exhibit 10.1 to Form 8-K filed on February 8, 2007).	Great Plains Energy
10.43	* Partnership Interests Purchase Agreement by and among Aquila, Inc., Aquila Colorado, LLC, Black Hills Corporation, Great Plains Energy Incorporated, and Gregory Acquisition Corp., dated February 6, 2007 (Exhibit 10.2 to Form 8-K filed on February 8, 2007).	Great Plains Energy
10.44	* Letter Agreement dated as of June 29, 2007 to Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated, and Gregory Acquisition Corp., dated February 6, 2007 (Exhibit 10.1.1 to Form 10-Q for the quarter ended June 30, 2007).	Great Plains Energy

10.45	* Letter Agreement dated as of August 31, 2007, to Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated and Gregory Acquisition Corp. (Exhibit 10.1.4 to Form 10-Q for the quarter ended September 30, 2007).	Great Plains Energy
10.46	* Letter Agreement dated as of September 28, 2007, to Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated and Gregory Acquisition Corp. (Exhibit 10.1.5 to Form 10-Q for the quarter ended September 30, 2007).	Great Plains Energy
10.47	* Letter Agreement dated as of October 3, 2007, to Agreement and Plan of Merger, Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated and Gregory Acquisition Corp. (Exhibit 10.1.6 to Form 10-Q for the quarter ended September 30, 2007).	Great Plains Energy
10.48	* Letter Agreement dated as of November 30, 2007, to Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated and Gregory Acquisition Corp. (Exhibit 10.1.40 to Form 10-K for the year ended December 31, 2007).	Great Plains Energy
10.49	* Letter Agreement dated as of January 30, 2008, to Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated and Gregory Acquisition Corp. (Exhibit 10.1.41 to Form 10-K for the year ended December 31, 2007).	Great Plains Energy
10.50	* Letter Agreement dated as of February 28, 2008, to Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated and Gregory Acquisition Corp. (Exhibit 10.1.3 to Form 10-Q for the quarter ended March 31, 2008).	Great Plains Energy
10.51	* Letter Agreement dated as of March 28, 2008, to Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated and Gregory Acquisition Corp. (Exhibit 10.1.4 to Form 10-Q for the quarter ended March 31, 2008).	Great Plains Energy
10.52	* Letter Agreement dated as of April 28, 2008, to Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated and Gregory Acquisition Corp. (Exhibit 10.1.5 to Form 10-Q for the quarter ended March 31, 2008).	Great Plains Energy

10.53	* Letter Agreement dated as of May 29, 2008, to Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated and Gregory Acquisition Corp. (Exhibit 10.1.5 to Form 10-Q for the quarter ended June 30, 2008).	Great Plains Energy
10.54	* Letter Agreement dated as of June 19, 2008, to Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated and Gregory Acquisition Corp. (Exhibit 10.1.6 to Form 10-Q for the quarter ended June 30, 2008).	Great Plains Energy
10.55	* Letter Agreement dated as of June 27, 2008, to Asset Purchase Agreement and Partnership Interests Purchase Agreement by and among Aquila, Inc., Black Hills Corporation, Great Plains Energy Incorporated and Gregory Acquisition Corp. (Exhibit 10.1.7 to Form 10-Q for the quarter ended June 30, 2008).	Great Plains Energy
10.56	* Joint Motion and Settlement Agreement dated as of February 26, 2008, among Great Plains Energy Incorporated, Kansas City Power & Light Company, the Kansas Corporation Commission Staff, the Citizens' Utility Ratepayers Board, Aquila, Inc. d/b/a Aquila Networks, Black Hills Corporation, and Black Hills/Kansas Gas Utility Company, LLC (Exhibit 10.1.7 to Form 10-Q for the quarter ended March 31, 2008).	Great Plains Energy KCP&L
10.57	* Purchase Agreement, dated as of April 1, 2008, by and among Custom Energy Holdings, L.L.C., Direct Energy Services, LLC and Great Plains Energy Incorporated (Exhibit 10.1 to Form 8-K filed on April 2, 2008).	Great Plains Energy
10.58	* Credit Agreement dated as of August 9, 2010 among Great Plains Energy Incorporated, Certain Lenders, Bank of America, N.A., as Administrative Agent, and Union Bank, N.A. and Wells Fargo Bank, National Association, as Syndication Agents, Barclays Bank PLC and U.S. Bank National Association, as Documentation Agents, Banc of America Securities LLC, Union Bank, N.A. and Wells Fargo Securities, LLC as Joint Lead Arrangers and Joint Book Managers (Exhibit 10.1 to Form 10-Q for the quarter ended September 30, 2010).	Great Plains Energy
10.59	First Amendment to Credit Agreement dated as of December 9, 2011 among Great Plains Energy Incorporated, Certain Lenders, Union Bank, N.A. and Wells Fargo Bank, National Association, as Syndication Agents, Bank of America, N.A., as Administrative Agent, Barclays Bank PLC and U.S. Bank National Association, as Documentation Agents, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Union Bank, N.A. and Wells Fargo Securities, LLC as Joint Lead Arrangers and Joint Book Managers.	Great Plains Energy

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| 10.60 | * Credit Agreement dated as of August 9, 2010 among Kansas City Power & Light Company, Certain Lenders, Bank of America, N.A., as Administrative Agent, and Union Bank, N.A. and Wells Fargo Bank, National Association, as Syndication Agents, The Royal Bank of Scotland PLC and BNP Paribas , as Documentation Agents, Banc of America Securities LLC, Union Bank, N.A. and Wells Fargo Securities, LLC as Joint Lead Arrangers and Joint Book Managers (Exhibit 10.2 to Form 10-Q for the quarter ended September 30, 2010). | Great Plains Energy
KCP&L |
| 10.61 | First Amendment to Credit Agreement dated as of December 9, 2011 among Kansas City Power & Light Company, Certain Lenders, Union Bank, N.A. and Wells Fargo Bank, National Association, as Syndication Agents, Bank of America, N.A., as Administrative Agent, JPMorgan Chase Bank, N.A. and The Bank of Nova Scotia, as Documentation Agents, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Union Bank, N.A. and Wells Fargo Securities, LLC as Joint Lead Arrangers and Joint Book Managers. | Great Plains Energy
KCP&L |
| 10.62 | * Credit Agreement dated as of August 9, 2010 among KCP&L Greater Missouri Operations Company, Certain Lenders, Bank of America, N.A., as Administrative Agent, and Union Bank, N.A. and Wells Fargo Bank, National Association, as Syndication Agents, The Royal Bank of Scotland PLC and BNP Paribas , as Documentation Agents, Banc of America Securities LLC, Union Bank, N.A. and Wells Fargo Securities, LLC as Joint Lead Arrangers and Joint Book Managers (Exhibit 10.3 to Form 10-Q for the quarter ended September 30, 2010). | Great Plains Energy |
| 10.63 | First Amendment to Credit Agreement dated as of December 9, 2011 among KCP&L Greater Missouri Operations Company, Great Plains Energy Incorporated, Certain Lenders, Union Bank, N.A. and Wells Fargo Bank, National Association, as Syndication Agents, Bank of America, N.A., as Administrative Agent, The Royal Bank of Scotland PLC and BNP Paribas, as Documentation Agents, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Union Bank, N.A. and Wells Fargo Securities, LLC as Joint Lead Arrangers and Joint Book Managers. | Great Plains Energy |
| 10.64 | * Guaranty dated as of July 15, 2008, issued by Great Plains Energy Incorporated in favor of Union Bank of California, N.A., as successor trustee, and the holders of the Aquila, Inc., 7.75% Senior Notes due June 15, 2011 (Exhibit 10.4 to Form 8-K filed on July 18, 2008). | Great Plains Energy |
| 10.65 | * Guaranty dated as of July 15, 2008, issued by Great Plains Energy Incorporated in favor of Union Bank of California, N.A., as successor trustee, and the holders of the Aquila, Inc., 7.95% Senior Notes due February 1, 2011 (Exhibit 10.5 to Form 8-K filed on July 18, 2008). | Great Plains Energy |

10.66	* Guaranty dated as of July 15, 2008, issued by Great Plains Energy Incorporated in favor of Union Bank of California, N.A., as successor trustee, and the holders of the Aquila, Inc., 8.27% Senior Notes due November 15, 2021 (Exhibit 10.6 to Form 8-K filed on July 18, 2008).	Great Plains Energy
10.67	* Sales Agency Financing Agreement dated August 14, 2008 between Great Plains Energy Incorporated and BNY Mellon Capital Markets, LLC (Exhibit 1.1 to Form 8-K filed on August 14, 2008).	Great Plains Energy
10.68	* Insurance agreement between Kansas City Power & Light Company and XL Capital Assurance Inc., dated December 5, 2002 (Exhibit 10.2.f to Form 10-K for the year ended December 31, 2002).	Great Plains Energy KCP&L
10.69	* Insurance Agreement dated as of August 1, 2004, between Kansas City Power & Light Company and XL Capital Assurance Inc. (Exhibit 10.2 to Form 10-Q for the quarter ended September 30, 2004).	Great Plains Energy KCP&L
10.70	* Insurance Agreement dated as of September 1, 2005, between Kansas City Power & Light Company and XL Capital Assurance Inc. (Exhibit 10.2.e to Form 10-K for the year ended December 31, 2005).	Great Plains Energy KCP&L
10.71	* Insurance Agreement dated as of September 1, 2005, between Kansas City Power & Light Company and XL Capital Assurance Inc. (Exhibit 10.2.f to Form 10-K for the year ended December 31, 2005).	Great Plains Energy KCP&L
10.72	* Insurance Agreement dated as of September 19, 2007, by and between Financial Guaranty Insurance Company and Kansas City Power & Light Company (Exhibit 10.2.2 to Form 10-Q for the quarter ended September 30, 2007).	Great Plains Energy KCP&L
10.73	* Purchase and Sale Agreement dated as of July 1, 2005, between Kansas City Power & Light Company, as Originator, and Kansas City Power & Light Receivables Company, as Buyer (Exhibit 10.2.b to Form 10-Q for the quarter ended June 30, 2005).	Great Plains Energy KCP&L
10.74	* Receivables Sale Agreement dated as of July 1, 2005, among Kansas City Power & Light Receivables Company, as the Seller, Kansas City Power & Light Company, as the Initial Collection Agent, The Bank of Tokyo-Mitsubishi, Ltd., New York Branch, as the Agent, and Victory Receivables Corporation (Exhibit 10.2.c to Form 10-Q for the quarter ended June 30, 2005).	Great Plains Energy KCP&L

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| 10.75 | * Amendment No. 1 dated as of April 2, 2007, among Kansas City Power & Light Receivables Company, Kansas City Power & Light Company, The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch and Victory Receivables Corporation to the Receivables Sale Agreement dated as of July 1, 2005 (Exhibit 10.2.2 to Form 10-Q for the quarter ended March 31, 2007). | Great Plains Energy
KCP&L |
| 10.76 | * Amendment No. 2 dated as of July 11, 2008, among Kansas City Power & Light Receivables Company, Kansas City Power & Light Company, The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch and Victory Receivables Corporation to the Receivables Sale Agreement dated as of July 1, 2005 (Exhibit 10.2.2 to Form 10-Q for the quarter ended June 30, 2008). | Great Plains Energy
KCP&L |
| 10.77 | * Amendment dated as of July 9, 2009 to Receivables Sale Agreement dated as of July 1, 2005 among Kansas City Power & Light Receivables Company, Kansas City Power & Light Company, The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch and Victory Receivables Corporation (Exhibit 10.4 to Form 8-K filed on July 13, 2009). | Great Plains Energy
KCP&L |
| 10.78 | * Amendment and Waiver dated as of September 25, 2009 to the Receivables Sale Agreement dated as of July 1, 2005 among Kansas City Power & Light Receivables Company, Kansas City Power & Light Company, The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch and Victory Receivables Corporation (Exhibit 10.2.2 to Form 10-Q for the quarter ended September 30, 2009). | Great Plains Energy
KCP&L |
| 10.79 | * Amendment dated as of May 5, 2010 to Receivables Sale Agreement dated as of July 1, 2005 among Kansas City Power & Light Receivables Company, Kansas City Power & Light Company, The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch and Victory Receivables Corporation (Exhibit 10.2.2 to Form 10-Q for the quarter ended March 31, 2010). | Great Plains Energy
KCP&L |
| 10.80 | * Amendment dated as of February 23, 2011 to Receivables Sale Agreement dated as of July 1, 2005 among Kansas City Power & Light Receivables Company, Kansas City Power & Light Company, The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch and Victory Receivables Corporation. (Exhibit 10.5 to Form 10-Q for the quarter ended March 31, 2011). | Great Plains Energy
KCP&L |
| 10.81 | * Amendment dated as of September 9, 2011 to Receivables Sale Agreement dated as of July 1, 2005, among Kansas City Power & Light Receivables Company, Kansas City Power & Light Company, The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch and Victory Receivables Corporation (Exhibit 10.1 to Form 8-K filed on September 13, 2011). | Great Plains Energy
KCP&L |

- | | | |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 10.82 | * Iatan Unit 2 and Common Facilities Ownership Agreement, dated as of May 19, 2006, among Kansas City Power & Light Company, Aquila, Inc., The Empire District Electric Company, Kansas Electric Power Cooperative, Inc., and Missouri Joint Municipal Electric Utility Commission (Exhibit 10.2.a to Form 10-Q for the quarter ended June 30, 2006). | Great Plains Energy
KCP&L |
| 10.83 | * Stipulation and Agreement dated March 28, 2005, among Kansas City Power & Light Company, Staff of the Missouri Public Service Commission, Office of the Public Counsel, Missouri Department of Natural Resources, Praxair, Inc., Missouri Independent Energy Consumers, Ford Motor Company, Aquila, Inc., The Empire District Electric Company, and Missouri Joint Municipal Electric Utility Commission (Exhibit 10.2 to Form 10-Q for the quarter ended March 31, 2005). | Great Plains Energy
KCP&L |
| 10.84 | * Stipulation and Agreement filed April 27, 2005, among Kansas City Power & Light Company, the Staff of the State Corporation Commission of the State of Kansas, Sprint, Inc., and the Kansas Hospital Association (Exhibit 10.2.a to Form 10-Q for the quarter ended June 30, 2005). | Great Plains Energy
KCP&L |
| 10.85 | * Joint Motion and Settlement Agreement dated as of February 26, 2008, among Great Plains Energy Incorporated, Kansas City Power & Light Company, the Kansas Corporation Commission Staff, the Citizens' Utility Ratepayers Board, Aquila, Inc. d/b/a Aquila Networks, Black Hills Corporation, and Black Hills/Kansas Gas Utility Company, LLC (Exhibit 10.1.7 to Form 10-Q for the quarter ended March 31, 2008). | Great Plains Energy
KCP&L |
| 10.86 | * Stipulation and Agreement dated April 24, 2009, among Kansas City Power & Light Company, Staff of the Missouri Public Service Commission, Office of Public Counsel, Praxair, Inc., Midwest Energy Users Association, U.S. Department of Energy and the U.S. Nuclear Security Administration, Ford Motor Company, Missouri Industrial Energy Consumers and Missouri Department of Natural Resources (Exhibit 10.1 to Form 8-K filed April 30, 2009). | Great Plains Energy
KCP&L |
| 10.87 | * Non-Unanimous Stipulation and Agreement dated May 22, 2009 among KCP&L Greater Missouri Operations Company, the Staff of the Missouri Public Service Commission, the Office of the Public Counsel, Missouri Department of Natural Resources and Dogwood Energy, LLC (Exhibit 10.1 to Form 8-K filed on May 27, 2009). | Great Plains Energy |
| 10.88 | * Collaboration Agreement dated as of March 19, 2007, among Kansas City Power & Light Company, Sierra Club and Concerned Citizens of Platte County, Inc. (Exhibit 10.1 to Form 8-K filed on March 20, 2007). | Great Plains Energy
KCP&L |

10.89	* Amendment to the Collaboration Agreement effective as of September 5, 2008 among Kansas City Power & Light Company, Sierra Club and Concerned Citizens of Platte County, Inc. (Exhibit 10.2.20 to Form 10-K for the year ended December 31, 2009).	Great Plains Energy KCP&L
10.90	* Joint Operating Agreement between Kansas City Power & Light Company and Aquila, Inc., dated as of October 10, 2008 (Exhibit 10.2.2 to Form 10-Q for the quarter ended September 30, 2008).	Great Plains Energy KCP&L
12.1	Computation of Ratio of Earnings to Fixed Charges.	Great Plains Energy
12.2	Computation of Ratio of Earnings to Fixed Charges.	KCP&L
21.1	List of Subsidiaries of Great Plains Energy Incorporated.	Great Plains Energy
23.1	Consent of Independent Registered Public Accounting Firm.	Great Plains Energy
23.2	Consent of Independent Registered Public Accounting Firm.	KCP&L
24.1	Powers of Attorney.	Great Plains Energy
24.2	Powers of Attorney.	KCP&L
31.1	Rule 13a-14(a)/15d-14(a) Certification of Michael J. Chesser.	Great Plains Energy
31.2	Rule 13a-14(a)/15d-14(a) Certification of James C. Shay.	Great Plains Energy
31.3	Rule 13a-14(a)/15d-14(a) Certification of Michael J. Chesser.	KCP&L
31.4	Rule 13a-14(a)/15d-14(a) Certification of James C. Shay.	KCP&L
32.1	**Section 1350 Certifications.	Great Plains Energy
32.2	**Section 1350 Certifications.	KCP&L
101.INS	**XBRL Instance Document.	Great Plains Energy KCP&L
101.SCH	**XBRL Taxonomy Extension Schema Document.	Great Plains Energy KCP&L
101.CAL	**XBRL Taxonomy Extension Calculation Linkbase Document.	Great Plains Energy KCP&L
101.DEF	**XBRL Taxonomy Extension Definition Linkbase Document.	Great Plains Energy KCP&L
101.LAB	**XBRL Taxonomy Extension Labels Linkbase Document.	Great Plains Energy KCP&L

* Filed with the SEC as exhibits to prior SEC filings and are incorporated herein by reference and made a part hereof. The SEC filings and the exhibit number of the documents so filed, and incorporated herein by reference, are stated in parenthesis in the description of such exhibit.

** Furnished and shall not be deemed filed for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act). Such document shall not be incorporated by reference into any registration statement or other document pursuant to the Exchange Act or the Securities Act of 1933, as amended, unless otherwise indicated in such registration statement or other document.

+ Indicates management contract or compensatory plan or arrangement.

Copies of any of the exhibits filed with the SEC in connection with this document may be obtained from KCP&L upon written request.

The registrants agree to furnish to the SEC upon request any instrument with respect to long-term debt as to which the total amount of securities authorized does not exceed 10% of total assets of such registrant and its subsidiaries on a consolidated basis.

Schedule I – Parent Company Financial Statements

GREAT PLAINS ENERGY INCORPORATED Income Statements of Parent Company

Year Ended December 31	2011	2010	2009
Operating Expenses	(millions, except per share amounts)		
Selling, general and administrative	\$ 0.8	\$ 1.2	\$ 8.8
Maintenance	-	-	0.2
General taxes	0.9	0.9	1.1
Total	1.7	2.1	10.1
Operating loss	(1.7)	(2.1)	(10.1)
Equity in earnings from subsidiaries	200.8	239.3	174.7
Non-operating income	24.7	3.4	-
Interest charges	(66.5)	(44.7)	(28.2)
Income from continuing operations before income taxes	157.3	195.9	136.4
Income tax benefit	17.1	15.8	15.2
Income from continuing operations	174.4	211.7	151.6
Equity in loss from discontinued subsidiary	-	-	(1.5)
Net income	174.4	211.7	150.1
Preferred stock dividend requirements	1.6	1.6	1.6
Earnings available for common shareholders	\$ 172.8	\$ 210.1	\$ 148.5
Average number of basic common shares outstanding	135.6	135.1	129.3
Average number of diluted common shares outstanding	138.7	136.9	129.8
Basic earnings (loss) per common share			
Continuing operations	\$ 1.27	\$ 1.55	\$ 1.16
Discontinued operations	-	-	(0.01)
Basic earnings per common share	\$ 1.27	\$ 1.55	\$ 1.15
Diluted earnings (loss) per common share			
Continuing operations	\$ 1.25	\$ 1.53	\$ 1.15
Discontinued operations	-	-	(0.01)
Diluted earnings per common share	\$ 1.25	\$ 1.53	\$ 1.14
Cash dividends per common share	\$ 0.835	\$ 0.83	\$ 0.83

The accompanying Notes to Financial Statements of Parent Company are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED
Balance Sheets of Parent Company

December 31	2011	2010
ASSETS	(millions, except share amounts)	
Current Assets		
Cash and cash equivalents	\$ -	\$ 0.3
Notes receivable from subsidiaries	0.6	249.4
Money pool receivable	0.9	2.0
Taxes receivable	0.9	7.2
Other	0.6	0.7
Total	3.0	259.6
Investments and Other Assets		
Investment in KCP&L	2,045.5	2,005.0
Investments in other subsidiaries	1,377.0	1,360.2
Note receivable from subsidiaries	596.2	-
Deferred income taxes	33.7	7.2
Other	6.4	6.2
Total	4,058.8	3,378.6
Total	\$ 4,061.8	\$ 3,638.2
LIABILITIES AND CAPITALIZATION		
Current Liabilities		
Notes payable	\$ 22.0	\$ 9.5
Current maturities of long-term debt	287.5	-
Accounts payable to subsidiaries	31.8	31.1
Accrued taxes	5.1	-
Accrued interest	7.6	6.4
Derivative instruments	-	20.8
Other	2.9	7.1
Total	356.9	74.9
Deferred Credits and Other Liabilities		
Other	6.7	1.4
Total	6.7	1.4
Capitalization		
Common shareholders' equity		
Common stock - 250,000,000 shares authorized without par value		
136,406,306 and 136,113,954 shares issued, stated value	2,330.6	2,324.4
Retained earnings	684.7	626.5
Treasury stock - 264,567 and 400,889 shares, at cost	(5.6)	(8.9)
Accumulated other comprehensive loss	(49.8)	(56.1)
Total	2,959.9	2,885.9
Cumulative preferred stock \$100 par value		
3.80% - 100,000 shares issued	10.0	10.0
4.50% - 100,000 shares issued	10.0	10.0
4.20% - 70,000 shares issued	7.0	7.0
4.35% - 120,000 shares issued	12.0	12.0
Total	39.0	39.0
Long-term debt	699.3	637.0
Total	3,698.2	3,561.9
Commitments and Contingencies		
Total	\$ 4,061.8	\$ 3,638.2

The accompanying Notes to Financial Statements of Parent Company are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED
Statements of Cash Flows of Parent Company

Year Ended December 31	2011	2010	2009
Cash Flows from Operating Activities		(millions)	
Net income	\$ 174.4	\$ 211.7	\$ 150.1
Adjustments to reconcile income to net cash from operating activities:			
Amortization	11.2	3.9	1.9
Deferred income taxes, net	(18.6)	13.9	(6.1)
Equity in earnings from subsidiaries	(200.8)	(239.3)	(174.7)
Equity in (earnings) loss from discontinued subsidiary	-	-	1.5
Cash flows affected by changes in:			
Accounts receivable from subsidiaries	-	(2.6)	3.7
Taxes receivable	6.3	-	4.8
Accounts payable to subsidiaries	(0.3)	2.2	0.2
Other accounts payable	-	(0.1)	0.1
Accrued taxes	5.2	-	-
Accrued interest	1.2	2.7	1.4
Cash dividends from subsidiaries	148.0	138.6	94.0
Interest hedge settlement	(26.1)	(6.9)	-
Other	2.1	(0.9)	8.8
Net cash from operating activities	102.6	123.2	85.7
Cash Flows from Investing Activities			
Equity contributions to subsidiaries	-	-	(455.0)
Intercompany lending	(347.4)	(248.8)	-
Net money pool lending	1.1	(1.1)	(0.9)
Net cash from investing activities	(346.3)	(249.9)	(455.9)
Cash Flows from Financing Activities			
Issuance of common stock	5.9	6.2	219.9
Issuance of long-term debt	349.7	249.9	287.5
Issuance fees	(3.2)	(3.2)	(18.8)
Net change in short-term borrowings	12.5	(10.5)	(10.0)
Dividends paid	(115.1)	(114.2)	(110.5)
Other financing activities	(6.4)	(7.3)	(3.8)
Net cash from financing activities	243.4	120.9	364.3
Net Change in Cash and Cash Equivalents	(0.3)	(5.8)	(5.9)
Cash and Cash Equivalents at Beginning of Year	0.3	6.1	12.0
Cash and Cash Equivalents at End of Year	\$ -	\$ 0.3	\$ 6.1

The accompanying Notes to Financial Statements of Parent Company are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED
Statements of Common Shareholders' Equity of Parent Company
Statements of Comprehensive Income of Parent Company

Incorporated by reference is Great Plains Energy Consolidated Statements of Common Shareholders' Equity and Consolidated Statements of Comprehensive Income.

GREAT PLAINS ENERGY INCORPORATED
NOTES TO FINANCIAL STATEMENTS OF PARENT COMPANY

The Great Plains Energy Incorporated Notes to Consolidated Financial Statements in Part II, Item 8 should be read in conjunction with the Great Plains Energy Incorporated Parent Company Financial Statements.

Schedule II – Valuation and Qualifying Accounts and Reserves

Great Plains Energy Incorporated
Valuation and Qualifying Accounts
Years Ended December 31, 2011, 2010 and 2009

Description	Balance At Beginning Of Period	Additions		Deductions	Balance At End Of Period
		Charged To Costs And Expenses	Charged To Other Accounts		
Year Ended December 31, 2011 (millions)					
Allowance for uncollectible accounts	\$ 7.0	\$ 13.7	\$ 6.9 ^(a)	\$ 20.8 ^(b)	\$ 6.8
Legal reserves	10.2	(0.1)	-	3.4 ^(c)	6.7
Environmental reserves	2.5	-	-	-	2.5
Tax valuation allowance	26.6	0.1	-	2.8 ^(d)	23.9
Year Ended December 31, 2010					
Allowance for uncollectible accounts	\$ 7.1	\$ 9.7	\$ 6.9 ^(a)	\$ 16.7 ^(b)	\$ 7.0
Legal reserves	5.1	7.0	-	1.9 ^(c)	10.2
Environmental reserves	2.4	0.1	-	-	2.5
Tax valuation allowance	29.8	0.2	-	3.4 ^(d)	26.6
Year Ended December 31, 2009					
Allowance for uncollectible accounts	\$ 6.8	\$ 8.7	\$ 6.0 ^(a)	\$ 14.4 ^(b)	\$ 7.1
Legal reserves	10.2	2.6	-	7.7 ^(c)	5.1
Environmental reserves	0.5	2.0	-	0.1	2.4
Tax valuation allowance	75.8	57.0	-	103.0 ^(d)	29.8

^(a) Recoveries.

^(b) Uncollectible accounts charged off.

^(c) Payment of claims.

^(d) Reversal of tax valuation allowance.

Kansas City Power & Light Company
Valuation and Qualifying Accounts
Years Ended December 31, 2011, 2010 and 2009

Description	Balance At Beginning Of Period	Additions		Deductions	Balance At End Of Period
		Charged To Costs And Expenses	Charged To Other Accounts		
Year Ended December 31, 2011 (millions)					
Allowance for uncollectible accounts	\$ 1.5	\$ 8.8	\$ 4.5 ^(a)	\$ 13.4 ^(b)	\$ 1.4
Legal reserves	3.0	1.3	-	0.4 ^(c)	3.9
Environmental reserves	0.3	-	-	-	0.3
Year Ended December 31, 2010					
Allowance for uncollectible accounts	\$ 1.7	\$ 6.2	\$ 4.3 ^(a)	\$ 10.7 ^(b)	\$ 1.5
Legal reserves	2.3	1.9	-	1.2 ^(c)	3.0
Environmental reserves	0.3	-	-	-	0.3
Year Ended December 31, 2009					
Allowance for uncollectible accounts	\$ 1.2	\$ 5.5	\$ 3.9 ^(a)	\$ 8.9 ^(b)	\$ 1.7
Legal reserves	2.4	1.2	-	1.3 ^(c)	2.3
Environmental reserves	0.3	-	-	-	0.3

^(a) Recoveries.

^(b) Uncollectible accounts charged off.

^(c) Payment of claims.

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.

GREAT PLAINS ENERGY INCORPORATED

Date: February 28, 2012

By: /s/Michael J. Chesser
 Michael J. Chesser
 Chairman of the Board 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>
/s/Michael J. Chesser Michael J. Chesser	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	
/s/James C. Shay James C. Shay	Senior Vice President – Finance and Strategic Development and Chief Financial Officer (Principal Financial Officer)	
/s/Lori A. Wright Lori A. Wright	Vice President – Business Planning and Controller (Principal Accounting Officer)	
/s/Terry Bassham Terry Bassham	Director, President and Chief Operating Officer	
David L. Bodde*	Director	February 28, 2012
Randall C. Ferguson, Jr.*	Director	
Gary D. Forsee*	Director	
Thomas D. Hyde*	Director	
James A. Mitchell*	Director	
William C. Nelson*	Director	
John J. Sherman*	Director	
Linda H. Talbott*	Director	
Robert H. West*	Director	

*By /s/Michael J. Chesser
 Michael J. Chesser
 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.

KANSAS CITY POWER & LIGHT COMPANY

Date: February 28, 2012

By: /s/Michael J. Chesser
Michael J. Chesser
Chairman of the Board 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>
/s/Michael J. Chesser Michael J. Chesser	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)))))
/s/James C. Shay James C. Shay	Senior Vice President – Finance and Strategic Development and Chief Financial Officer (Principal Financial Officer)))))
/s/Lori A. Wright Lori A. Wright	Vice President – Business Planning and Controller (Principal Accounting Officer)))))
/s/Terry Bassham Terry Bassham	Director, President and Chief Operating Officer))))
David L. Bodde*	Director) February 28, 2012
Randall C. Ferguson, Jr.*	Director)
Gary D. Forsee*	Director)
Thomas D. Hyde*	Director)
James A. Mitchell*	Director)
William C. Nelson*	Director)
John J. Sherman*	Director)
Linda H. Talbott*	Director)
By /s/Michael J. Chesser Michael J. Chesser Attorney-in-Fact)

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Directors and Officers

BOARD OF DIRECTORS

Great Plains Energy

MICHAEL J. CHESSER

Chairman of the Board and Chief Executive Officer

TERRY BASSHAM

President and Chief Operating Officer

DR. DAVID L. BODDE

Senior Fellow and Professor, Clemson University

RANDALL C. FERGUSON, JR.

Former Senior Partner for Business Development, Tshibanda & Associates, LLC, a consulting and project management services firm

GARY D. FORSEE

Former President, University of Missouri System, the state's premier public institution of higher learning

THOMAS D. HYDE

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

JAMES A. MITCHELL

Executive Fellow - Leadership, Center for Ethical Business Cultures, a non-profit organization assisting business leaders in creating ethical and profitable cultures

WILLIAM C. NELSON

Retired Chairman, George K. Baum Asset Management, a leading provider of investment management services

JOHN J. SHERMAN

President, Chief Executive Officer, and a Director, Inergy GP, LLC, managing general partner of Inergy, L.P., a leading retail and wholesale propane supply, marketing and distribution business

DR. LINDA H. TALBOTT

President and CEO, Talbott & Associates, consultants in strategic planning, philanthropic management and development

ROBERT H. WEST

Retired Chairman of the Board, Butler Manufacturing Company, a supplier of non-residential building systems, specialty components and construction services

OFFICERS

Great Plains Energy

MICHAEL J. CHESSER

Chairman of the Board and Chief Executive Officer

TERRY BASSHAM

President and Chief Operating Officer

JAMES C. SHAY

Senior Vice President – Finance and Strategic Development and Chief Financial Officer

KEVIN E. BRYANT

Vice President – Investor Relations and Treasurer

CHARLES A. CAISLEY

Vice President – Marketing and Public Affairs

ELLEN E. FAIRCHILD

Vice President, Corporate Secretary and Chief Compliance Officer

HEATHER A. HUMPHREY

Senior Vice President – Human Resources and General Counsel

LORI A. WRIGHT

Vice President – Business Planning and Controller

OFFICERS

KCP&L

MICHAEL J. CHESSER

Chairman of the Board and Chief Executive Officer

TERRY BASSHAM

President and Chief Operating Officer

JAMES C. SHAY

Senior Vice President – Finance and Strategic Development and Chief Financial Officer

MICHAEL L. DEGGENDORF

Senior Vice President – Delivery

SCOTT H. HEIDTBRINK

Senior Vice President – Supply

JIMMY D. ALBERTS

Vice President – Customer Service

KEVIN E. BRYANT

Vice President – Investor Relations and Treasurer

CHARLES A. CAISLEY

Vice President – Marketing and Public Affairs

ELLEN E. FAIRCHILD

Vice President, Corporate Secretary and Chief Compliance Officer

WILLIAM P. HERDEGEN III

Vice President – T&D Operations

HEATHER A. HUMPHREY

Senior Vice President – Human Resources and General Counsel

MARIA R. JENKS

Vice President – Supply Chain

MARVIN L. ROLLISON

Vice President – Safety and Corporate Services

CHARLES H. TICKLES

Vice President – Information Technology

LORI A. WRIGHT

Vice President – Business Planning and Controller

Shareholder Information

GREAT PLAINS ENERGY FORM 10-K

Great Plains Energy's 2011 annual report on Form 10-K filed with the Securities and Exchange Commission can be found at www.greatplainsenergy.com. The 10-K is available at no charge upon written request to:

Corporate Secretary
Great Plains Energy Incorporated
P.O. Box 418679
Kansas City, MO 64141-9679

MARKET INFORMATION

Great Plains Energy common stock is traded on the New York Stock Exchange under the ticker symbol "GXP". We had 20,770 shareholders of record as of February 21, 2012.

INTERNET SITE

We have a website on the internet at www.greatplainsenergy.com. Information available includes our SEC filings, news releases, stock quotes, customer account information, community and environmental efforts and information of general interest to investors and customers.

Also located on the website are our Code of Business Conduct and Ethics, Corporate Governance Guidelines and the charters of the Audit Committee, Governance Committee and Compensation and Development Committee of the Board of Directors, which are available at no charge upon written request to the Corporate Secretary.

COMMON STOCK DIVIDEND

QUARTER	2011	2010
First	\$0.2075	\$0.2075
Second	0.2075	0.2075
Third	0.2075	0.2075
Fourth	0.2125	0.2075

CUMULATIVE PREFERRED STOCK DIVIDENDS

Quarterly dividends on preferred stock were declared in each quarter of 2011 and 2010 as follows:

SERIES	AMOUNT	SERIES	AMOUNT
3.80%	\$0.95	4.35%	\$1.0875
4.20%	1.05	4.50%	1.125

TWO-YEAR COMMON STOCK HISTORY

QUARTER	2011		2010	
	HIGH	LOW	HIGH	LOW
First	\$20.08	\$18.94	\$19.60	\$17.43
Second	21.17	19.70	19.63	16.85
Third	21.24	16.53	19.06	16.95
Fourth	21.97	18.68	19.63	18.58

ANNUAL MEETING OF SHAREHOLDERS

Great Plains Energy's annual meeting of shareholders will be held at 10:00 a.m., May 1, 2012, at the Kansas City Public Library Plaza Branch, Truman Forum Auditorium, 4801 Main Street, Kansas City, MO 64112.

REGISTERED SHAREHOLDER INQUIRIES

For account information or assistance, including change of address, stock transfers, dividend payments, duplicate accounts or to report a lost certificate, please contact Investor Relations at 800-245-5275.

FINANCIAL COMMUNITY INQUIRIES

Securities analysts and investment professionals seeking information about Great Plains Energy may contact Investor Relations at 816-556-2312.

TRANSFER AGENT AND STOCK REGISTRANT

Computershare Trust Company, N.A.
Investor Services
P. O. Box 43078
Providence, RI 02940-3078
Tel: 800-884-4225

NYSE: GXP

For more information on Great Plains Energy or KCP&L, visit us online at:
www.greatplainsenergy.com or www.KCPL.com



Kansas City Power & Light Company
Section 16 - Audited Financial Statements

Section 16

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 to the financial statements.

Kansas City Power & Light Co
Retail Revenue - Kansas

Section 17 Summary													
(i)	(ii)	(iii)	(iv)	(v) and (vi)	(vii)	(ix)	(x)	(xi)	(xii)				
Test Year Ending 12/31/2011													
Line No.	Class / Tariff	Tariff Description	Average Number of Customers	Base MWH	Base 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	Average Monthly kWh Usage per Customer
1	Residential												
2	RESA	Residential General Use	148,980	1,837,687	\$ 170,577,788	\$ 0.09262	\$ 192,549,904	\$ 0.10478	\$ 21,972,135	12.861%	\$ 12.28	\$ 0.01198	1,028
3	RESB	Residential Water Heat - One Meter	3,675	43,429	\$ 4,226,089	\$ 0.09726	\$ 4,943,907	\$ 0.10208	\$ 717,809	16.985%	\$ 18.28	\$ 0.01482	1,098
4	RESC	Residential Space Heat - One Meter	47,570	751,109	\$ 59,314,903	\$ 0.08113	\$ 66,853,775	\$ 0.09158	\$ 7,538,672	12.879%	\$ 15.38	\$ 0.01045	1,281
5	RESD	Residential Space Heat - Two Meter	1,383	17,816	\$ 1,484,554	\$ 0.08333	\$ 1,633,675	\$ 0.09170	\$ 149,122	10.045%	\$ 9.12	\$ 0.00837	1,089
6	RESE	Residential Space Heat and Water - Two Meter	11,394	182,629	\$ 14,955,285	\$ 0.07753	\$ 18,735,880	\$ 0.08667	\$ 1,796,375	12.041%	\$ 13.22	\$ 0.00934	1,416
7	RTDD	Residential Time Of Day	57	757	\$ 66,662	\$ 0.08804	\$ 75,248	\$ 0.09008	\$ 8,584	12.676%	\$ 12.62	\$ 0.01134	1,113
8	Small General Service												
9	SGSS	Small General Secondary	18,953	285,066	\$ 30,001,576	\$ 0.10524	\$ 33,006,215	\$ 0.11578	\$ 3,004,640	10.015%	\$ 13.28	\$ 0.01054	1,260
10	SGSSA	Small General Secondary All Electric	1,132	21,447	\$ 1,945,746	\$ 0.09072	\$ 2,140,621	\$ 0.09901	\$ 194,875	10.015%	\$ 14.34	\$ 0.00909	1,678
11	SGSSH	Small General Secondary Separate Heat Meter	403	10,790	\$ 1,014,789	\$ 0.09405	\$ 1,116,401	\$ 0.10347	\$ 101,612	10.013%	\$ 21.05	\$ 0.00942	2,233
12	SGSSU	Small General Secondary Unmetered	953	2,732	\$ 421,602	\$ 0.15430	\$ 463,834	\$ 0.16975	\$ 42,232	10.017%	\$ 3.89	\$ 0.01548	239
13	SGSP	Small General Primary	3	26	\$ 2,720	\$ 0.10360	\$ 2,991	\$ 0.11393	\$ 271	9.881%	\$ 7.54	\$ 0.01034	729
14	SGSPA	Small General Primary All Electric	2	9	\$ 820	\$ 0.10855	\$ 1,012	\$ 0.11722	\$ 92	10.013%	\$ 4.01	\$ 0.01067	376
15	SGSPH	Small General Primary Separate Heat Meter	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	\$ -	\$ -	-
16	SGSPU	Small General Primary Unmetered	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	\$ -	\$ -	-
17	Medium General Service												
18	MGSS	Medium General Secondary	3,548	608,331	\$ 60,981,589	\$ 0.08077	\$ 57,626,424	\$ 0.09466	\$ 6,563,855	12.880%	\$ 154.17	\$ 0.01079	14,288
19	MGSSA	Medium General Secondary All Electric	403	103,066	\$ 7,013,438	\$ 0.06803	\$ 7,916,628	\$ 0.07679	\$ 903,188	12.878%	\$ 186.57	\$ 0.00876	21,297
20	MGSSH	Medium General Secondary Separate Heat Meter	109	20,817	\$ 1,625,370	\$ 0.07808	\$ 1,834,723	\$ 0.08813	\$ 209,353	12.880%	\$ 180.79	\$ 0.01006	15,969
21	MGSP	Medium General Primary	3	416	\$ 59,716	\$ 0.14273	\$ 67,407	\$ 0.16111	\$ 7,691	12.880%	\$ 182.28	\$ 0.01838	10,460
22	MGSPA	Medium General Primary All Electric	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	\$ -	\$ -	-
23	MGSPH	Medium General Primary Separate Heat Meter	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	\$ -	\$ -	-
24	Large General Service												
25	LGSS	Large General Secondary	710	1,171,489	\$ 74,842,750	\$ 0.06372	\$ 84,748,827	\$ 0.07234	\$ 10,104,077	13.537%	\$ 1,186.20	\$ 0.00862	137,532
26	LGBSA	Large General Secondary All Electric	294	899,937	\$ 38,214,422	\$ 0.04803	\$ 43,439,366	\$ 0.06206	\$ 5,224,933	13.673%	\$ 1,461.83	\$ 0.00746	198,507
27	LGBSH	Large General Secondary Separate Heat Meter	59	92,832	\$ 5,589,886	\$ 0.06013	\$ 6,329,943	\$ 0.08933	\$ 780,247	13.660%	\$ 1,070.77	\$ 0.00821	130,468
28	LGBP	Large General Primary	42	256,813	\$ 14,660,429	\$ 0.05727	\$ 18,608,271	\$ 0.08492	\$ 1,956,942	13.350%	\$ 3,903.88	\$ 0.00765	510,805
29	LGSPA	Large General Primary All Electric	2	14,817	\$ 601,040	\$ 0.04112	\$ 682,313	\$ 0.04688	\$ 81,273	13.522%	\$ 3,250.82	\$ 0.00556	584,698
30	LGSPH	Large General Primary Separate Heat Meter	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	\$ -	\$ -	-
31	Large Power Service												
32	LPSS	Large Power General Secondary	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	\$ -	\$ -	-
33	LPSSH	Large Power General Secondary Separate Heat Meter	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	\$ -	\$ -	-
34	LPSSS	Large Power General Service Substation	1	18,906	\$ 947,800	\$ 0.05013	\$ 1,078,354	\$ 0.05683	\$ 128,554	13.583%	\$ 10,712.62	\$ 0.00680	1,575,627
35	LPSTR	Large Power General Transmission	1	95,828	\$ 4,830,609	\$ 0.04832	\$ 5,268,641	\$ 0.05487	\$ 627,932	13.680%	\$ 52,327.68	\$ 0.00656	7,885,704
36	LPSP	Large Power General Primary	1	43,851	\$ 2,187,070	\$ 0.04978	\$ 2,483,664	\$ 0.06651	\$ 296,494	13.557%	\$ 24,707.66	\$ 0.00875	3,862,580
37	LPSPH	Large Power General Primary Separate Heat	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	\$ -	\$ -	-
38	Other (Lighting and Traffic Signals)												
39	ALC	Commercial Area Lights	756	2,162	\$ 497,123	\$ 0.22992	\$ 561,096	\$ 0.25949	\$ 63,943.11	12.863%	\$ 7.06	\$ 0.02967	236
40	ALR	Residential Area Lights	1,907	1,142	\$ 338,152	\$ 0.29604	\$ 361,647	\$ 0.33412	\$ 43,495.28	12.863%	\$ 1.62	\$ 0.03808	48
41	CLM, CLI	Street Light Private (Incand, Mercury)	2	2	\$ 758	\$ 0.32807	\$ 855	\$ 0.37027	\$ 97.48	12.863%	\$ 4.08	\$ 0.04220	86
42	MLC, MLI, MLM, MLS	Street Lighting Public (Municipal Lighting Customer Owned, Incand, Mercury, Sodium)	89	14,151	\$ 4,787,517	\$ 0.33831	\$ 5,403,316	\$ 0.38185	\$ 615,801.01	12.863%	\$ 677.13	\$ 0.04362	13,263
43	OPL	Off Peak Lighting	1,409	42,644	\$ 2,110,896	\$ 0.04950	\$ 2,382,402	\$ 0.05587	\$ 271,515.70	12.863%	\$ 18.08	\$ 0.00837	2,522
44	TSL	KS Traffic Signal	12	2,587	\$ 1,239,896	\$ 0.47923	\$ 1,390,154	\$ 0.54087	\$ 159,457.64	12.863%	\$ 1,107.34	\$ 0.06164	17,884
46	Subtotal Retail (Billed)		243,762	6,337,033	\$ 494,070,665	\$ 0.07797	\$ 567,717,033	\$ 0.08901	\$ 83,646,368	12.862%	\$ 21.78	\$ 0.01004	2,165
47	EDR Adjustments				\$ (745,104)				\$ (95,840)				
48	Mpower Adjustments		(2,753) (1)		\$ (1,187,874)								
50	Revenue Adjustments				\$ (5,740)								
51	Total Retail (Billed)		241,010	6,337,033	\$ 482,122,147	\$ 0.07797	\$ 567,717,033	\$ 0.08901	\$ 83,550,528	12.914%			

(1) Area Lights not included in total customer count.